



## CODE OF CONDUCT AND ETHICS

| Version No.: | Revised by:          | Approved by:                      | Date:          |
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| 02           | Amaris Cardona, CPCO | PetroTal Corp. Board of Directors | August 4, 2026 |

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## MESSAGE FROM THE CEO

At PetroTal, our purpose is to generate value while creating more opportunities for everyone to thrive. I am pleased to introduce our newly updated *Code of Conduct and Ethics (Code)*. This document embodies our shared values, and more importantly, it serves as a guiding framework for how we conduct ourselves—both as individuals and as a collective team.

### The Importance of Our Code of Conduct and Ethics

The *Code of Conduct and Ethics* is not just a set of rules but a reflection of who we are and what we aspire to become. Operating with integrity and transparency is critical to our growth and success in today's business landscape. It outlines the principles that will guide our decision-making processes and interactions with clients, partners, government entities, the environment, and each other. By adhering to this *Code*, we reinforce our commitment to excellence while building a sustainable future for the benefit of our team, our community, and the world around us.

### A Strong Ethical Commitment

At PetroTal, we are deeply committed to fostering a culture prioritizing ethical behavior in every aspect of our operations. Our success depends on trust between colleagues, trust from our regulators, and trust from the communities we serve. The foundation of that trust is compliance with the ethical standards we have set for ourselves, ensuring that every action we take aligns with our core values.

### The Role of Everyone in Shaping Our Culture

Building a compliance-driven culture requires the participation of everyone. Upholding our ethical standards is not the responsibility of a single department or individual but belongs to all of us. I encourage you to familiarize yourself with the *Code* and actively apply it to your daily work. When we all commit to doing the right thing, we create an environment where innovation, integrity, and responsibility can thrive together.

### Individual and Collective Responsibility

It is important to remember that ethical behavior is both an individual and collective responsibility. Every decision we make—no matter how small—impacts our company's reputation and long-term success. When we hold ourselves accountable to the highest standards, we protect our brand and foster a culture of respect and fairness that benefits everyone. As we move forward, let us each take personal ownership of upholding the ethical values that define us while supporting and encouraging our colleagues to do the same.

### We All Have a Role

In closing, I want to emphasize that each one of us has a crucial role in shaping PetroTal's ethical culture. Together, we have the power to build a company that is successful and a positive force for our community and the environment. Our new *Code* is a roadmap for ensuring that we grow responsibly, respecting each other and the world we operate in.

Thank you for your ongoing dedication, integrity, and commitment to our shared success. I look forward to seeing the positive impact we will continue to make—together.

Warm regards,



Manuel Pablo Zúñiga-Pflücker  
CEO  
PetroTal Corp.

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## 1. INTRODUCTION

At PetroTal, we value honesty, integrity, and compliance with the law. This Code of Conduct and Ethics (hereinafter the “Code”) has been designed to provide a clear understanding of the expected conduct of everyone at PetroTal. Additionally, this Code promotes and fosters the values of ethics and integrity in all our operations and relationships with stakeholders.

This Code is the primary instrument describing the standards of conduct expected by PetroTal Corp. and its subsidiaries (“PetroTal” or the “Company”). This Code applies to all Directors, officers, employees, interns, business partners, contractors, consultants, suppliers, and, where applicable, any third party acting for, or on behalf of, PetroTal. All covered persons must act in accordance with this Code, other applicable PetroTal policies and standards, and the laws and regulations in force where PetroTal conducts business. Where local law imposes stricter requirements than this Code, the stricter requirement will apply.

This Code defines conduct expectations, describes how concerns may be raised and reviewed, and establishes the consequences of non-compliance. Senior management, committee members, directors, and managers are expected to lead by example, promote a culture where concerns may be raised without fear of retaliation, and ensure this Code is applied consistently in daily activities and business decisions.

PetroTal recognizes that the conduct and effectiveness of an organization depend on the quality of the relationships and the ethics of its people. The Company’s ability to follow internal guidelines and achieve its objectives requires capable employees who are aligned with the organization’s values.

### a. Principles and Values

This Code is a guide that includes principles and practices that should be the basis of all daily interactions and decisions at PetroTal.

The most important principles of PetroTal are:

- Working in a safe work environment.
- Respect for people and cultural differences.
- Honest conduct and open communication.
- Being professional in everything you do.
- Accepting personal responsibility; and
- Being action oriented.

The five values that define us as the PetroTal team and set the standard for how we work and make decisions are:

- **Safety:** We put people’s safety first by maintaining safe operations and protecting the environment.
- **Integrity:** We act with ethics, transparency, and consistency always. We do the right thing, even under pressure or when no one is watching.
- **Accountability:** We take ownership of our actions and results. We deliver on our commitments and act with discipline to achieve our goals.
- **Commitment:** We actively engage and go above and beyond expectations to achieve better results, acting with energy and a focus on impact.
- **Collaboration:** We achieve results together by supporting one another and coordinating our efforts with openness and trust to accomplish shared goals.

These principles and values not only strengthen the work environment but also drive innovation, collaboration, and the overall well-being of all members of the Company.

### • **Culture of Respect**

The culture of respect is based on valuing and recognizing the inherent dignity, rights, and values of every individual. In the workplace, this is reflected in treating all employees with fairness and consideration, regardless of their role, experience, or background. Fostering an environment where everyone feels valued and heard is essential to building strong relationships, fostering collaboration, and sustaining positive morale.

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- **Diversity and Inclusion**

Diversity and Inclusion refers to creating an environment where differences are celebrated and viewed as strengths. These differences include, but are not limited to, gender, race, age, religion, abilities, sexual orientation, and ethnicity, but also diversity of thoughts, experiences, and perspectives. An inclusive culture ensures that all voices are heard and valued, allowing creativity and innovation to flourish. Organizations that prioritize diversity and inclusion improve employee retention, enhance performance, and are better equipped to serve a diverse customer base.

- **Communication and Transparency**

Communication and transparency involve keeping all members informed about goals, changes, and important decisions as soon as practicable. Transparency fosters trust and commitment, as employees feel they are an integral part of the process and can more readily buy into decisions being made and actions to be taken. Additionally, clear and honest communication helps prevent misunderstandings and conflicts, creating a more harmonious work environment.

If you are still unclear or uncertain, you should consult PetroTal's specific policies on the subject, seek guidance from your manager, or contact the Human Resources or Compliance teams. Service providers are encouraged to first consult with their company representative. If concerns are not adequately resolved, they should then seek guidance from the Human Resources or Compliance areas.

#### **b. Code Violations**

Violations of the Code will not be tolerated. A violation is any non-compliance with the provisions of the Code or any other policy, internal procedure, internal guidelines of PetroTal, or the laws. If you become aware of any possible violation of this Code, you must report it directly to your supervisor, a Human Resources representative, the Compliance Officer, or through PetroTal's ethics hotline, which is available 24 hours a day, 7 days a week, at the following address: <https://petrotal.compliancelinemcr.com/>. Alternatively, complaints may be submitted to live telephone operators by calling the following toll-free numbers:

Peru: 0800-78313. *(Spanish operators available Monday through Friday from 8:00 am to 5:00 pm, Lima Time)*

USA: 844-816-7727

The ethics hotline is an external and independent platform that provides a tool to report, register, and follow up allegations of violations to this Code with anonymity and independence. PetroTal does not retaliate against those who report situations in good faith that violate the Code or other company policies.

Non-compliance with this Code will be considered an infraction for labor purposes, and may result in disciplinary action, up to and including termination of employment or contract.

## **2. DEFINITIONS**

- **Public Official:** A person who provides services in public administration entities, at any hierarchical or functional level, whether appointed, contracted, designated, trusted, or elected, performing activities or functions in public administration. For these purposes, the legal regime of the entity in which services are provided or the labor or contracting regime to which it is subject will not be relevant. Public officials include, but are not limited to:
  - Public administration career officers.
  - Officers holding political or trusted positions.
  - Anyone who, regardless of the nature of the relationship with a governmental entity, maintains a labor or contractual relationship of any nature with state entities, mixed economy companies, or state's owned companies, and who, by virtue of this, exercises functions in these entities or organizations.
  - Administrators and custodians of funds seized or deposited by competent authority, even if they belong to private individuals.
  - Members of the Armed Forces or National Police.
  - Those designated, elected, or proclaimed by competent authority to perform activities or functions on behalf of or in the service of a state or its entities.

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- **Conflict of Interest:** Any situation that represents a discrepancy between an employee's personal interests and PetroTal's interests, which may, in a real or perceived way, endanger or unduly influence the performance of the employee's functions in question, to the detriment of PetroTal's interests.
- **Kickback:** A payment, promise of payment, or authorization of payment of a portion of a contract to a person employed, representing or in association with the contracting party. It usually involves a portion of the contract's value being secretly paid to a person employed or representing the contracting party of the deal, to secure favorable treatment. This includes the improper use of subcontracts, purchase orders, profit-sharing, consultancy contracts, gifts, or anything of benefit to channel these payments.
- **Third Party:** Any natural or legal person contracted to assist in activities or act on behalf of this, interest, or benefit, such as representatives, subcontractors, suppliers, consultants, service providers, among others.
- **Employees:** Any natural person on PetroTal's payroll, regardless of status (e.g., full-time, part-time, or temporary), unless otherwise specific in this policy. This includes all employees, interns, managers, officers, and executives of PetroTal.
- **Workplace Harassment:** Any unwelcome conduct—whether verbal, physical, visual, psychological, sexual or digital—that is based on a protected characteristic or is otherwise inappropriate, and that creates an intimidating, hostile, or offensive work environment, or interferes with an individual's work performance. This includes, but is not limited to:
  - Offensive jokes, slurs or comments
  - Bullying threats, or intimidation
  - Unwelcome touching or physical interference
  - Displaying offensive images, messages, or materials
  - Repeated unwanted communication or stalking
  - Mocking or demeaning behavior towards an individual

Sexual advances, requests or conduct (Sexual harassment is a specific form of workplace harassment and is further defined separately below)

**Sexual Harassment:** Unlawful harassment that includes unwelcome sexual advances, requests for sexual favors, or other verbal, nonverbal, or physical conduct of a sexual nature when such conduct explicitly or implicitly affects an individual's employment, compensation, or benefits; unreasonably interferes with an individual's work performance; or creates an intimidating, hostile, or offensive work environment. Examples of sexual harassment include, but are not limited to:

- Unwelcome sexual advances or propositions
- Requests for sexual favors in exchange for workplace benefits
- Sexual jokes, comments, or innuendos
- Displaying or sharing sexually suggestive images or materials
- Unwanted physical contact, such as touch or blocking movement
- Repeated unwanted romantic or sexual attention
- Comments about a person's body, appearance, or sexual activity

Sexual harassment may occur in person or through electronic communications, including email, messaging platforms, video calls, and social media.

- **Corruption:** The act of giving, offering, promising, requesting or accepting something of value to a government official in exchange for a business or official advantage. This includes the act of offering or promising an undue advantage to a public official, for the practice, omission, or delay of official duties (Public Corruption), or requesting or receiving, directly or indirectly by any employee, officer, or representative of a business organization, an undue advantage (or promise) due to their position (Private Corruption).
- **Bribery:** For the purposes of this Code, bribery is understood as the offering, giving, promising, requesting, or accepting of anything of value – directly or indirectly – with the intent to influence a decision, action, or outcome in order to obtain or retain an improper advantage. This includes gifts, loans, fees, rewards, or any other advantage promised or offer by any person with the intention of inducing a person to perform a dishonest or

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illegal action. Bribery can also be a payment to a public official to secure, expedite, or delay the execution of an action or service to which a person or company is normally and legally entitled. For example, payments for permits, licenses, and other official documents; processing of government documents, such as the granting of visas and work orders, provision of telephone services; supply of water and electricity, among others.

- **Fraud:** The intentional act of deception, misrepresentation, or concealment of truth for the purpose of obtaining an unfair or unlawful advantage. This includes falsifying records, manipulating data, or engaging in dishonest practices that harm PetroTal, its employees, clients, or stakeholders.
- **Money Laundering:** Concealing or hiding the nature, origin, location, disposition, movement, or ownership of money, goods, rights, or values derived directly or indirectly from an illicit or unlawful economic or financial activity.
- **Corporate Counsel:** The Corporate Counsel, Legal and Permits of PetroTal Corp. This role is the head of the legal function, which includes the permitting group.
- **Chief People & Culture Officer:** The functional leader of the People & Culture (also referred to as Human Resources) team and the Chief Compliance Officer. May be referred to as CPCO or CHRO.
- **Compliance Officer:** The person nominated in each PetroTal subsidiary for monitoring and addressing issues related to compliance with applicable ethical standards and legal principles, who will have the necessary independence and authority to perform their duties. The Compliance Officer reports directly to the Chief Compliance Officer (CPCO).
- **Human Resources:** Also referred to as People & Culture, Talento Humano, or similar terms to define the function or department responsible for managing the Company's workforce and employee-related matters. This includes, but is not limited to, responsibilities such as recruitment, onboarding, employee relations, performance management, compensation and benefits, training and development, workplace culture, and compliance with employment laws and company policies.

### 3. GENERAL GUIDELINES

PetroTal has the duty to demand and ensure that its directors, employees, contractors, shareholders, business partners, and third parties:

- Refrain from offering or receiving payments, favors, other incentives, or advantages of an undue, improper, or illegal nature, for their own benefit or for the benefit of PetroTal.
- Ensure that all financial transactions are duly recorded in the accounting books in accordance with internationally accepted accounting principles.
- Ensure that PetroTal accounting books and procedures are supported and strengthened by a comprehensive system of internal controls and are available for review by their directors and Auditors.
- Do not trade PetroTal securities and products while in possession of material information about the Company that has not been publicly disclosed, and do not disclose such information to third parties unless expressly authorized to do so.
- Avoid commitments and relationships that involve a Conflict of Interest.
- Act independently and in PetroTal's best interest in all business situations affecting business conditions and avoid practices that restrict competition.
- Do not offer or provide anything of value directly or indirectly to any government official, at any level of the public administration, to influence an administrative act or induce any person to perform their duties unfairly or improperly.
- Do not tolerate or accept the occurrence of acts characterized as harassment, in any way, in the workplace.

All directors, employees, and managers are responsible for understanding and behaving in accordance with this Code and disclosing any actual or potential non-compliance with the provisions contained herein. Similarly, contractors, business

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partners, and third parties are expected to conduct their activities within the framework of the Code.

#### 4. RESPONSIBILITIES

PetroTal directors, employees, business partners, and contractors must always fully comply with applicable laws and avoid any situation that may be perceived as inappropriate or unethical.

PetroTal requires trust, ethics, and honesty in relationships among its members, where the commitment to transparency and respect prevails, regardless of any hierarchical position, role, or function. In this regard, the following rules are mandatory:

- All employees must comply with applicable laws and regulations and with all standards adopted by PetroTal and established in PetroTal Policies.
- It is prohibited to deal, manipulate, publish, or have unauthorized access to any confidential matters of the Company.
- Discrimination based on gender, physical or mental disability, age, marital status, sexual orientation, religion, race, or place of origin is prohibited.
- Any form of harassment, bullying, or physical, sexual, psychological, or verbal abuse is not allowed.
- Informal hiring of local or foreign residents is prohibited.
- Creating, promoting, or engaging in conflicts with residents of areas neighboring operations is prohibited.
- Consuming and/or transporting alcoholic beverages or drugs is prohibited.
- Showing up to work under the influence of alcohol or drugs is prohibited.
- Engaging in fishing, hunting, or gathering activities in operational areas is prohibited.
- Trading natural resources and other products with community residents is prohibited.
- All Employees are obligated to respect the cultural expressions of the local population where PetroTal operates.
- Non-local or foreign employees are prohibited from entering populated centers without authorization from the Social and Sustainability Management area.
- No employee may request or accept gifts, favors, loans, or preferential treatment from any person, community, or entity.
- Audiovisual recording (photos and videos) of the work area and taking photographic records of people, houses, or cultivation spaces without the consent of those involved is prohibited.

Additionally, it is expected that PetroTal employees and third parties do not seek or engage in acts driven by purely personal interests, especially those that conflict with PetroTal's interests.

Employees entrusted with managing and leading teams must ensure that the people under their responsibility know, understand, and comply with this Code. They must also lead by example. When Employees, business partners, and contractors have any doubts about how to handle a given situation, they should seek clarification from their manager, a Human Resources representative, the Compliance Officer, or the Corporate Counsel.

##### a. Responsibilities of the Board, Officers, and Managers

The Board is responsible for overseeing compliance with this Code and for supporting an effective ethics and compliance framework. Managers and supervisors must model ethical conduct, promote a respectful and speak-up culture, ensure team members understand this Code, escalate concerns promptly, never suppress or discourage reports, and never retaliate or permit retaliation against anyone who raises a concern in good faith.

All personnel, including employees, are responsible for reporting all actual or potential violations of this code to their supervisor or manager, a Human Resources representative, the Compliance Officer, Corporate Counsel, or to PetroTal's ethics hotline.

Managers have a duty to promptly report any suspected or actual violations of the Code that are brought to their attention. When an employee raises a concern, the manager must take it seriously, ensure the information is documented accurately, and escalate the matter to the appropriate internal function such as Human Resources, Compliance or Legal. Managers must not attempt to investigate, resolve, or ignore the issue on their own, and must maintain confidentiality to the extent possible. Failure to report such concerns may itself constitute a violation of the Code of Conduct and Ethics.

##### b. Responsibilities of the Corporate Counsel



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Ensures the Code is legally sound, enforceable, consistently applied, and aligned with the company's risk and compliance framework.

**c. Responsibilities of the Chief People & Culture Officer**

Responsible for fostering an ethical, inclusive, and respectful workplace culture by ensuring the Code is embedded in employee experience, guiding behavior, supporting training and awareness, and addressing people-related violations fairly and consistently. As Chief Compliance Officer, ensures the Code is consistently applied, aligned with the company's risk and compliance framework, and also plays a critical role in investigations, escalation, and ethical governance.

**d. Responsibilities of the Compliance Officer**

Responsible for establishing appropriate policies, guidelines, procedures, and processes for the administration of this Code, communicating new policies, procedures, and updates to employees and managers.

**e. Responsibilities of Employees and Third Parties**

Contractors whose services are used by PetroTal must follow the Principles and Values, policies, and this Code. It is the responsibility of contract administrators, including procurement, commercial, logistics personnel, and anyone requiring the use of goods or services suppliers, to ensure that service suppliers agree and accept to comply with this Code in all transactions with PetroTal or third parties they interact with while providing services, goods or equipment to PetroTal. In fulfilling their duties, all employees, consultants, and contractors are obligated to act honestly, ethically, in good faith, and always consider PetroTal's best interest.

Employees and third parties will act in good faith in conducting business and in their relationships with each other, business partners, contractors, government representatives, and community members they interact with, in addition to:

- Dedicating all their time, effort, and skills during working hours to the proper performance of their tasks.
- Employing their efforts to conduct, improve, expand, develop, promote, protect, and preserve PetroTal's interests and reputation, always performing their duties correctly, with integrity, and efficiently.

PetroTal requires trust, integrity, dignity, and honesty in relationships among its members, where the commitment to transparency and respect prevails, regardless of any hierarchical position, role, or function. Therefore, the following will not be tolerated:

- Conducting activities illegally.
- Using slave, child, forced, illegal, or degrading labor.
- Sexual exploitation of children and adolescents.
- Forced or compulsory labor.
- Discrimination against diversity (race, color, sex, sexual orientation, religion, political opinion, social origin, appearance, age, regional origin, people with special needs).
- Corruption or Fraud.
- Any form of discrimination.
- Any form of moral or Sexual Harassment.
- Offering benefits or cash payments to PetroTal employees.
- Forging documents, brands, or products.
- Concealing or misreporting accidents or safety incidents.
- Adopting inhumane, degrading, enslaving, humiliating, oppressive, segregating, and imprisoning treatments.
- Participating in illegal activities or conduct such as tax evasion, smuggling, or other similar acts.

Additionally, it is expected that employees and third parties do not seek or engage in acts driven by purely personal interests, especially those that conflict with PetroTal's interests.

**5. ETHICAL CONDUCT AND ANTI-CORRUPTION**

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**a. Anti-Corruption Laws**

Managers, employees, and third parties of PetroTal must be aware of any domestic and international anti-corruption laws and conventions to ensure compliance. Anti-corruption laws must never be violated.

PetroTal does not authorize or tolerate the use of illegal practices, especially acts of Corruption, Bribery, or Fraud, both in internal processes and in conducting business with third parties. PetroTal does not accept the claim of ignorance of the rules of this Code and other internal regulations as justification for committing acts of this nature.

**Every employee or third-party rendering services or providing goods to PetroTal has the obligation to inform their manager, the Corporate Counsel, the Compliance Officer, or PetroTal's ethics hotline of possible violations of anti-corruption laws, or any violation of this Code by any Employee, contractor, service provider, or business partner of PetroTal.**

For more details on applicable laws on this subject, see the Policy on *Prevention Of Corruption, Money Laundering, And Terrorism Financing*.

**b. Conflict of Interest**

Directors, employees, and contractors must avoid Conflicts of Interest with PetroTal. A Conflict of Interest may be real, perceived, or a potential conflict and exists when a person's personal interests interfere, directly or indirectly, with the interests of PetroTal. A conflict of interest occurs whenever an employee or third party engaged by PetroTal leverages their position, influence, or access to company resources to obtain personal benefit, whether direct or indirect. No director, employee or contractor may hold or maintain a significant financial interest – whether direct or indirect, including through a family member or associate - or serve as an officer or director of an organization that has, or may reasonably be expected to have, a commercial relationship with PetroTal. This restriction applies where their position with PetroTal could enable them to influence business decisions (including purchasing, sales, or other matters) in a way that benefits such organization, unless that interest has been fully and appropriately disclosed to and acknowledged by PetroTal.

It is the duty of employees or third parties engaged by PetroTal to perform their functions impartially, honestly, and professionally, always in accordance with this Code and PetroTal's objectives and core values.

Directors or employees may not undertake outside employment or pursue other interests that could occupy or require time that they should dedicate to their work, nor may they participate, directly or indirectly, in any business as a partner, shareholder, or in any other capacity that may create a conflict of interest, without PetroTal's prior knowledge and explicit consent.

Additionally, directors or employees must not engage in direct or indirect transactions, or accept appointments to any position or role, that result – or could result – in the receipt of income or any financial benefit that conflicts, or may conflict, with this policy or with PetroTal's business.

Common conflicts include:

- Seeking, granting, or maintaining business opportunities for personal benefit or for the benefit of close family or friends.
- Making investments, directly or indirectly, in assets/companies that have been contracted to do business with PetroTal.
- Receiving money, goods, services, or other personal and financial benefits, directly or indirectly, from suppliers or third parties doing business or proposing to do business with PetroTal. In this case, see also "*Procedure for granting and accepting gifts and hospitality*."
- Influencing the outcomes of tenders/competitions involving supply proposals.

Disclosure of the real, perceived, or potential conflict of interest by managers, directors, and employees to the Compliance Officer enables the organization to address ambiguous situations and resolve potential issues before they arise.

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Directors, employees, or contractors who perceive a conflict between this Code and any other professional code of conduct or ethics to which they are subject should consult with the Compliance Officer.

More detailed information on conflicts of interest is provided in the *Conflict-of-Interest Policy*.

#### **c. Accounting**

PetroTal and its employees and contractors must follow applicable rules and controls required by the securities commission of each jurisdiction in which PetroTal is an authorized issuer and any stock exchange on which its securities are listed.

All financial transactions involving or affecting PetroTal must be duly authorized and approved and fully and correctly recorded in PetroTal's financial books and records in accordance with applicable laws and regulations, PetroTal's controls and procedures, International Financial Reporting Standards, and the highest standards of integrity.

Employees responsible for establishing and managing PetroTal's financial information systems (the "Finance Employees") must ensure that:

- All business transactions are properly authorized.
- All records fairly and accurately reflect the transactions or occurrences to which they refer.
- All records fairly and accurately reflect PetroTal's assets, liabilities, income, and expenses in reasonable detail.
- Accounting records do not contain any false or intentionally misleading entries.
- No transaction is misclassified in accounts, departments, or accounting periods.
- All transactions are supported by accurate documentation in reasonable detail and recorded in the appropriate account and period.

Employees responsible for establishing and managing PetroTal's financial information systems must define and maintain procedures to:

- Educate Finance Employees about applicable laws and regulations and monitor their compliance.
- Identify any possible violations of applicable laws and regulations and report them to PetroTal's CFO, Compliance Officer, Chief Compliance Officer or to the Corporate Counsel.
- Encourage and reward professional integrity.
- Eliminate any pressure to achieve specific financial results by altering entries or other records, misapplying accounting principles, or conducting transactions designed to circumvent accounting controls or others by concealing the true nature of the transaction; and
- Encourage Finance Employees to report deviations from accounting practices and procedures.

#### **d. Procurement Integrity and Supplier Engagement**

The Company is committed to conducting all procurement and contracting activities with the highest standards of integrity, fairness, transparency, and accountability. All procurement processes shall be managed exclusively through the Procurement & Contracts function, which serves as the single authorized channel of communication with suppliers, contractors, and bidders. From the moment a tender, request for quotation, or competitive process is initiated until the contract is formally awarded and communicated, no employee outside the designated procurement team — including personnel from technical, operational, commercial, or leadership functions — may initiate, accept, or maintain contact with actual or potential bidders regarding the scope, evaluation, pricing, or status of that process. Any unsolicited approach by a supplier during a live tender must be declined and reported immediately to the Procurement function and, where appropriate, to Compliance. Technical clarifications, site visits, and pre-bid meetings shall occur only through formal, documented channels coordinated by Procurement, with all bidders receiving identical information at the same time.

While declaring conflicts of interest is a continuous and ongoing obligation for all employees, those involved in any stage of the procurement cycle — including requisitions, specification development, prequalification, evaluations, negotiations, awards, and contract administration — must declare any actual, potential, or perceived conflict of interest prior to participating in such processes and must recuse themselves where such conflicts exist. Bid information, evaluation criteria, commercial proposals, and competitor data are strictly confidential and must never be disclosed, in whole or in part, to any bidder or third party. The acceptance of gifts, hospitality, or entertainment from suppliers participating in an active or anticipated tender is prohibited, regardless of value. Employees must never structure requirements, split purchases, or manipulate specifications to circumvent approval thresholds, competitive bidding requirements, or delegations of authority limits. All procurement decisions must be documented, auditable, and based solely on objective, pre-established evaluation

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criteria. Violations of these requirements undermine the integrity of our supply chain, expose the Company to legal and reputational risk under applicable anti-bribery and competition laws, and will result in disciplinary action up to and including termination of employment and referral to authorities where warranted.

**e. Confidentiality, Information Integrity, and Data Privacy**

Directors, employees, and third parties must always maintain the confidentiality of all PetroTal sensitive internal information, in whatever form it is stored or transmitted, and must not access or use this information or records except as required for the performance of their duties, or if the information becomes public knowledge.

Similarly, directors, employees, and third parties must not use confidential information obtained through their association or employment with PetroTal for improper purposes, including promoting their own interests or the private interests of friends, family, or associates. Such conduct may be illegal and would be potentially harmful to PetroTal, its employees, consultants, contractors, customers, or security holders.

Directors, employees, and third parties must exercise caution and prudence in handling confidential information and should be careful not to discuss confidential information in social or public contexts. Additionally, they should not trade PetroTal securities if they are in possession of material information that has not been disclosed to the market, as this could constitute insider trading and is illegal.

Directors, employees, and third parties will strive to keep business records, financial records, and accounting records accurate and complete. No director, officer, employee, consultant, or contractor should create or condone the creation or destruction of a false record except as stipulated in PetroTal's policies.

All covered persons must use PetroTal systems, devices, and information responsibly and securely. This includes protecting passwords and access credentials, remaining alert to phishing and other cyber threats, using approved systems for business information, promptly reporting suspected security incidents, and preserving records relevant to audits, investigations, litigation, or regulatory matters. No one may alter, conceal, or destroy records to mislead others or to circumvent PetroTal's controls or legal obligations. More instructions on this topic can be found in our *Information Security Policies*.

**f. Entertainment, Gifts, and Hospitality**

Offering, giving, or receiving improper gifts of any value from contractors, business partners, or government officials may endanger PetroTal's growth and reputation. PetroTal employees should not offer or give gifts to public officials, including candidates for public employees or third parties, nor receive them from the same, when such gifts could reasonably be perceived as incentives or commitments, or when such action could affect PetroTal's good image and reputation.

Occasionally, modest entertainment, or corporate presents (such as a business meal or company merchandizing) may be received or given to directors, employees, business partners, or contractors, but it must be a customary courtesy that would not influence, or give the impression of influencing, the judgment of the PetroTal employee in relation to the third party that provides the entertainment. Any present received from third parties by PetroTal employees must always be communicated to the immediate supervisor or to the Compliance Officer.

When in doubt, employees, consultants, or contractors should review the circumstances with their manager or consult with the Compliance Officer, Chief Compliance Officer, and/or Corporate Counsel.

Likewise, directors, employees, and contractors cannot offer, or request gifts or favors from any third parties or governmental bodies, to secure preferential treatment for themselves or for PetroTal directors, employees, consultants, and contractors who immediately inform management or the CFO of borderline cases will always be considered as making a good faith effort to comply with this Code. Employees should make their disclosure to the Chief Compliance Officer, Compliance Officer, or Corporate Counsel.

More detailed information on gifts, hospitality, and entertainment is provided in the *Granting and Acceptance of Gifts and Hospitality*.

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#### **g. Government Officials**

Special care and vigilance are necessary when dealing directly or indirectly with Government Officials, ensuring an ethical relationship and compliance with the country's anti-corruption laws.

PetroTal values ethical and responsible conduct in relationships established with the Government, prohibiting any illegal practice and acting strictly in accordance with applicable laws. More detailed information on the relationship with the government is provided in the *Relationship with Government Officials Policy*.

#### **h. Improper Payments**

The Company has a zero-tolerance approach to bribery and corruption, regardless of whether this conduct occurs in the public/governmental sector or the private/commercial sector. Relationships with government officials, business partners, and the Company's contractors must align with this policy and not compromise the integrity or reputation of the Company or any of its representatives.

Directors, employees, and contractors of the Company are expressly prohibited from participating in "Business-to-Business Bribery." Directors, employees, and contractors are strictly prohibited from making direct or indirect payments, offers, promises, or authorizations of a bribe, as well as receiving or accepting a bribe, including for the purposes of:

- Influencing any act or decision of private parties.
- Inducing anybody to perform any act in violation of their legal duties.
- Securing an improper business advantage.
- Exercising improper influence with private parties or institutions.

Directors, employees, and contractors of the Company are expressly prohibited from participating in or receiving kickbacks, directly or indirectly.

#### **i. Environment and Safety**

PetroTal is committed to complying with all environmental legislation, regulations, permits, and licenses and maintaining a healthy environment.

PetroTal establishes the following principles within the framework of this document to avoid and/or reduce potential negative impacts that PetroTal activities could generate in the areas of influence of the projects conducted by PetroTal, its contractors, and subcontractors; as well as to maintain harmonious work with the local population and the environment that surround PetroTal, generating shared value with the surrounding populations, such as:

- Protection of human safety and health.
- Respect for the dignity of the person and human rights.
- Environmental management demands a high level of performance in terms of environmental standards and mitigating our impact on the environment.
- Participation and involvement of stakeholders, forging lasting and trusting relationships with the communities and interest groups PetroTal operates.
- Socioeconomic development, putting key efforts into contributing to the long-term development of the communities located in the areas where PetroTal operates.
- Respecting the rights of people and communities where PetroTal operates.
- Prevention of incidents and proper management of environmental impacts.

PetroTal is also committed to interacting with the communities where it operates harmoniously and respectfully, protecting their traditions, cultures, values, and the best practices in terms of responsibility. To achieve this, PetroTal strives to actively collaborate with local communities to generate a positive and sustainable impact, seeking to understand how its activities can affect community members, managing identified risks and impacts.

### **6. WORKPLACE CONDUCT**

PetroTal recognizes and shares responsibility on behalf of all directors, employees, and contractors to exercise the basic principles of respect and dignity in all work relationships. All employees and contractors must treat each other, and all parties involved in business or other relationships with PetroTal, with dignity, professionalism, and respect.

PetroTal maintains a zero-tolerance policy for degrading, offensive, harassing, or discriminatory behavior in any form by

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directors, employees, contractors, or consultants. The Company is committed to promoting equal opportunity and respect in all interactions and business activities of PetroTal.

Additionally, PetroTal is committed to providing a safe and healthy work environment. If an employee, business partner, or contractor has any concerns regarding safety issues, they must report them immediately to their manager, the Human Resources representative, Compliance Officer, Corporate Counsel, Chief Compliance Officer, or to the PetroTal's ethics hotline at the following address: <https://petrotal.compliancelinemcr.com/>. Alternatively, complaints may be submitted by calling the following toll-free numbers: Peru: 0800-78313; (*Spanish operators available Monday through Friday from 8:00 am to 5:00 pm, Lima Time*), or USA: 844-816-7727.

## 7. INTERPERSONAL RELATIONS CONDUCT

PetroTal believes that a good work environment, with competent, valued, and committed people, enhances business results. PetroTal seeks a diverse and inclusive work environment that values innovation and does not tolerate any form of disrespect or discrimination. PetroTal provides a respectful and fair workplace with opportunities for professional growth. PetroTal values synergy between areas, cooperation among employees, and the exchange of knowledge to learn and disseminate best practices.

### a. Harassment

PetroTal has zero tolerance for any form of harassment or aggressive behavior. Conduct that is related to race, sex, or any other personal characteristic – and that has the purpose or effect of undermining an individual's dignity or creating an intimidating, hostile, or offensive environment – is strictly prohibited.

### b. Discrimination

PetroTal is committed to principles of equality and non-discrimination. All Directors, employees, consultants, and representatives of companies engaged by PetroTal are required to act with fairness and impartiality, and to refrain from any form of discrimination. Decisions related to recruitment, promotion, training, compensation, and disciplinary actions, up to and including termination must be based on merit and business needs, and must not be influenced by race, religion, age, national origin, gender, sexual orientation, social background, disability, and political affiliation or any other protected characteristic.

### c. Drug and Firearm or Weapon Use

PetroTal maintains a strict commitment to a safe, secure, and productive work environment. The possession, use, distribution, or sale of illegal drugs is strictly prohibited on PetroTal premises or during the course of Company business. Alcoholic beverages are not permitted on PetroTal premises, and individuals are prohibited from reporting to work or entering Company premises under the influence of alcohol or any substance that may impair judgment, performance, or the safety of others.

In addition, the possession, use, or carrying of firearms, weapons, or any other hazardous objects is strictly prohibited on PetroTal premises or at any Company-related activities, except where expressly authorized by law and approved by PetroTal.

PetroTal encourages employees to support colleagues who may require assistance and to refer them, where appropriate, to the Company's Alcohol and Other Drug Use Control Program or other available support resources.

### d. Professional Development

PetroTal promotes and supports the professional development of its directors and employees. Where directors and employees are members of a recognized profession, it is expected that they

- Stay up to date with professional developments in their area.
- Perform their duties in accordance with the standards of that profession; and
- Comply with any code of ethics adopted by their professional association.

### e. Professional and Non-Profit Associations



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PetroTal supports its directors, employees, business partners, or contractors who contribute to their community through participation in community service and professional organizations. If directors, employees, consultants, or contractors require PetroTal resources for these activities, they may only do so after complying with the corresponding internal donation procedure.

In this context, directors, employees, consultants, and contractors must ensure that they act in their individual capacity and not as a director, officer, employee, or other representative of PetroTal, unless duly authorized.

#### **f. Political Participation**

The Company respects the right of directors, employees, consultants, and contractors to vote and express personal political views. However, active participation in political campaigns, partisan activities, party-related advocacy, or support for any political candidate is incompatible with holding a position or providing services at PetroTal. This restriction applies at all times, including weekends, leave periods, and outside working hours, regardless of whether the activity is undertaken in a personal capacity or without using Company resources. Accordingly, any individual who chooses to participate actively in such activities may not simultaneously remain employed by, hold office in, or provide services to PetroTal. This restriction is intended to protect the Company's political neutrality, independence, reputation, and relationships with its stakeholders.

#### **g. Accounting and Auditing**

PetroTal complies with all financial reporting and accounting rules and regulations in all jurisdictions where it conducts business.

If any director, employee, consultant, or contractor has concerns or complaints regarding questionable accounting or auditing matters, they should refer them to the Chairman of the Audit Committee and to the Chief Compliance Officer, or to the PetroTal's ethics hotline at the following address: <https://petrotal.compliancelinemcr.com/>. Alternatively, complaints may be submitted by calling the following toll-free numbers: Peru: 0800-78313; (*Spanish operators available Monday through Friday from 8:00 am to 5:00 pm, Lima Time*), or USA: 844-816-7727 in accordance with the procedures described in *PetroTal's Whistleblower Policy*. These reports will be handled confidentially, subject to applicable laws.

#### **h. Public Disclosure**

PetroTal is committed to delivering information about PetroTal publicly in a manner consistent with all legal and regulatory requirements promoting investor confidence by facilitating fair, disciplined, and efficient behavior.

PetroTal's reports and documents filed with or submitted to securities regulators, and all other PetroTal public communications must include full, fair, accurate, timely, and understandable disclosures. All directors, employees, consultants, or contractors involved in the disclosure process, including the CEO, the CFO, the COO, the Corporate Counsel, and the Chief People & Culture Officer are responsible for ensuring that PetroTal strives to meet these requirements. Only designated and properly trained individuals are permitted to engage in public communications regarding the company and any of its activities.

#### **i. Data Privacy**

PetroTal is committed to protecting the privacy and confidentiality of personal and sensitive information. All directors, employees, consultants, and third parties must handle such information responsibly, in compliance with applicable data protection laws and Company policies. Personal data may only be collected, accessed, used, or shared for legitimate business purposes and must be safeguarded against unauthorized access, disclosure, or misuse. Individuals are expected to maintain confidentiality at all times and to promptly report any suspected data breaches or privacy incidents in accordance with Company procedures.

#### **j. Use of PetroTal Property**

PetroTal assets should only be used in the execution of PetroTal's business in good faith. Directors, employees, and contractors are responsible for the care, management, and efficient use of PetroTal's property, including the use of PetroTal's

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name, and:

- They must not use these resources for personal gain or purposes.
- They cannot dispose of PetroTal's property except in accordance with PetroTal's established guidelines.
- They must ensure that all PetroTal property assigned to them is kept in good condition and, while assigned to them, they must account for such property.

Intellectual Property: Any research materials or inventions, improvements or any knowledge with value conceived, developed, or contributed by directors, employees, and contractors on the Company's premises or using the Company's property and/or assets will be considered PetroTal's Proprietary Information, (hereinafter referred to as "Proprietary Information").

Directors, employees, business partners, and contractors must maintain extensive and accurate records, accessible at any time to the Company, in relation to Proprietary Information and must immediately notify and deliver all Proprietary Information to the Company. All information or any intellectual property related to PetroTal's business, including, without limitation, ideas, inventions (whether patented or not), techniques, documentation, and records, regardless of the form or medium in which they have been stored will be the property of PetroTal. Directors, employees, and contractors shall assign to PetroTal all rights they may have or obtain in or to Proprietary Information.

#### **k. Client Relations**

The use of information provided by clients and entrusted to PetroTal must always respect internal *Information Security* standards. PetroTal does not tolerate the unauthorized use of client information for any purpose other than that which motivated the exchange.

#### **l. Competition and Fair Dealing**

PetroTal is committed to conducting business with integrity and in full compliance with applicable competition and antitrust laws. All Directors, Employees, consultants, and representatives must engage in fair and ethical dealings with competitors, customers, and suppliers. Anti-competitive practices, including but not limited to price-fixing, bid-rigging, market allocation, or the improper sharing of confidential or proprietary information, are strictly prohibited.

Employees must avoid any actions or communications that could be interpreted as attempting to improperly influence competition. Information about competitors must be obtained only through lawful and ethical means. Any concerns regarding potential anti-competitive conduct must be promptly reported in accordance with Company procedures.

For more information, consult the *Procurement and Contracts Policy*.

#### **m. Personal Relationships**

PetroTal recognizes that personal and family relationships may exist in the workplace; however, such relationships must not give rise to actual, potential, or perceived conflicts of interest.

Directors, employees, consultants, and representatives must avoid situations where personal, familial, or affective relationships could improperly influence—or appear to influence—business judgment or decision-making.

The following are examples of situations that may create conflicts of interest. These examples are illustrative and not exhaustive:

- **Reporting Relationships**: Direct or indirect reporting lines between individuals who share a familial or romantic relationship are prohibited. Individuals in a leadership or supervisory role must not oversee, evaluate, or influence the employment conditions of a related party.
- **Romantic Relationships**: Romantic relationships between Employees are generally discouraged due to the potential for conflicts of interest. In exceptional circumstances, such relationships may be permitted at the Company's sole discretion, subject to full disclosure and implementation of appropriate safeguards. Employees



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must formally declare the relationship and recuse themselves from any decisions or processes affecting the other party, including hiring, supervision, performance evaluation, promotion, compensation, or termination. Such relationships must be documented in the Conflict-of-Interest disclosure form and, where applicable, approved by the Corporate Counsel or Chief People & Culture Officer.

- **Segregation of Duties:** Relationships between individuals in roles requiring independence—such as purchasing and payment processing, credit approval and sales, or auditing and operational functions—must not compromise the company's internal controls and checks and balances.
- **Competitor Relationships:** Personal relationships with Employees of PetroTal competitors or affiliated entities may present conflicts and must be carefully managed and disclosed.
- **Business Partner Relationships:** Personal or familial relationships with individuals employed by our service providers, vendors, or business partners can create a conflict of interest. Employees must formally disclose any such relationship, especially if the employee has influence over the selection, contracting, or oversight of that vendor, or if their family member or partner holds a financial or managerial role within the external entity.
- **Contract Oversight:** Relationships between PetroTal Employees responsible for managing contracts and financial personnel of contracted companies may create conflicts and must be disclosed.
- **Government Relationships:** Relationships with public officials or government representatives who interact with PetroTal—particularly those with decision-making authority or influence over matters affecting the Company—must be disclosed and appropriately managed.

All actual, potential, or perceived conflicts of interest must be promptly disclosed to the immediate supervisor and the Compliance Officer in accordance with Company procedures.

For further guidance, please refer to PetroTal's *Conflict of Interest Policy*.

## 8. COMMITMENT TO REPORT

PetroTal is determined to act and be perceived as an ethical Company. Each Director, Employee, business partner, and contractor must adhere to the standards described in this Code and the standards established in applicable policies, guidelines, or legislation.

In case of a suspected or potential violation of this Code or PetroTal's policies, every employee has an obligation to report the concern promptly through an available reporting channel, including a supervisor, Human Resources, the Compliance Officer, or PetroTal's ethics hotline at the following address: <https://petrotal.compliancelinemcr.com/>. Alternatively, complaints may be submitted by calling the following toll-free numbers:

Peru: 0800-78313 (*Spanish operators available Monday through Friday from 8:00 am to 5:00 pm, Lima Time*)

USA: 844-816-7727

A report is considered to be made in good faith when the person honestly believes the information provided is true at the time of the report, even if an investigation later determines that no violation occurred.

All individuals are expected not only to act with integrity in their own conduct, but also to speak up when they observe behavior that may be inconsistent with this Code. Employees must not ignore or tolerate improper actions by others. Accordingly, all employees have an obligation to promptly report any conduct they reasonably believe may violate this Code. Reports may be made to an immediate supervisor, a Human Resources representative, the Compliance Officer, the Corporate Counsel, the Chief Compliance Officer, or through the Company's ethics line (Whistleblower Channel).

All reported concerns will be reviewed promptly. Where violations or irregularities are identified, appropriate action will be taken to stop the misconduct and address any resulting impact. PetroTal's Compliance function is responsible for ensuring timely investigation and remediation.

PetroTal strictly prohibits retaliation against any individual who, in good faith, raises a concern or reports a suspected violation. No employee, contractor, or business partner will be subject to disciplinary action, penalty, or adverse treatment for making a report in good faith. Any act of retaliation or knowingly making false allegations or reports with malicious intent may result in disciplinary action, up to and including termination.

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## 9. CODE OF CONDUCT CLARIFICATION

Directors, employees, business partners, and contractors who require advice on a particular point of the Code should seek clarification of the Code from a Human Resources representative, the Compliance Officer, or the Corporate Counsel. The privacy of a director, employee, business partner, or contractor who discloses a violation or potential violation of the Code will be respected as much as possible under the circumstances, subject to applicable laws.

The Chief People & Culture Officer, Compliance Officer and the Corporate Counsel of PetroTal are responsible for ensuring that any individual who disclosed a potential violation of this Code in good faith does not suffer any adverse consequences because of their disclosure.

## 10. ACKNOWLEDGMENT

It is essential that all directors, employees, business partners, and contractors of PetroTal understand and adhere to this Code. Directors, employees, business partners, and contractors must acknowledge in writing that they have reviewed and agreed with this Code as a condition of their employment/contract or continued employment/contract. This acknowledgment must be repeated annually and also applies to:

- All employees, including new employees
- All consultants and contractors, including new consultants and contractors upon starting their contracts
- All directors of the Board, including new directors after their election to the board

The certification form attached as Appendix "A" will be used by each director, officer, employee, consultant, and contractor to disclose facts or transactions they believe do not comply with the Code.

## 11. REFERENCES

Directors, employees, business partners, and contractors of PetroTal must remember that they are subject to all applicable anti-bribery and anti-corruption laws, including:

- Foreign Corrupt Practices Act (FCPA/USA)
- UK Bribery Act (UK)
- Corruption of Foreign Public Officials Act (CFPOA/Canada)
- Public Function Code of Ethics Law (Law No. 28024/Peru)
- Law regulating the administrative responsibility of legal entities (Law No. 30424/Peru)
- Peruvian Penal Code
- Conflict of Interest Policy
- Anti-Bribery and Anti-Corruption Policy
- Gifts and Hospitality Policy

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#### Appendix "A"

#### Declaration of Awareness of the Code of Conduct and Ethics in Business

*(To be completed by all directors, employees, consultants, and contractors of PetroTal).*

I have recently read the Code of Conduct and Ethics (the "Code"), and I certify that except as specifically noted at the end of the document:

#### Content

I understand the content and the consequences of violating the Code and agree to comply with the Code.

#### Acceptance

I agree with the Code.

#### Full Disclosure

All facts and transactions of which I am aware and believe do not comply with the Code have been communicated to the appropriate PetroTal representative and are detailed at the end of the document.

#### Continuous Acceptance

I have exercised and will continue to exercise my best efforts to ensure my full compliance with the Code and (if applicable) that of all Employees and/or independent contractors under my direct supervision.

Name:

Position:

Signature:

Date:

The facts and transactions that I believe do not comply with the Code (including potential conflict of interest situations) are described below - *If you have nothing to declare, please indicate such below:*