



**BIDDING CONDITIONS
BIDDING PROCESS N° PERUPETRO-001-2019**

**TO AWARD THE LICENSE CONTRACT FOR THE
EXPLORATION AND EXPLOITATION OF
HYDROCARBONS IN BLOCK 201**

BIDDING CONDITIONS
BIDDING PROCESS NO. PERUPETRO-001-2019

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BIDDING CONDITIONS OF BIDDING PROCESS NO. PERUPETRO-001-2019

1. PURPOSE OF THE BIDDING PROCESS

PERUPETRO S.A. (hereinafter, "**PERUPETRO**"), in accordance with Section 11 of the Consolidated Text of Law No. 26221, Organic Law of Hydrocarbons¹, Section 3 – subsection 3.1 of its Policy on Contracting through Direct Negotiation and Competitive Bidding², invites Oil Companies (hereinafter, "**OC**") or Consortia interested in performing hydrocarbon exploration and exploitation activities to participate in Bidding Process No. PERUPETRO-001-2019 (hereinafter, the "**Bidding Process**"), the purpose of which is to select the OC or Consortium that, after complying with these Bidding Conditions and the applicable legal provisions, shall execute a License Contract for the Exploration and Exploitation of Hydrocarbons in Block 201 (hereinafter, the "**License Contract**").

Prior to calling for the Bidding Process, PERUPETRO has carried out the Citizen Participation process required by Section 10 of the Citizen Participation Regulations for the Performance of Hydrocarbon Activities, approved by Supreme Decree No. 002-2019-EM.

With regard to the Prior Consultation process, the Ministry of Energy and Mines shall act in accordance with Law No. 29785, Act on Indigenous or Native Peoples' Right to Prior Consultation – which right is recognized in International Labor Organization (ILO) Convention 169 –, the Regulations thereto approved by Supreme Decree No. 001-2012-MC, Section 51, item e) of the Ministry of Energy and Mines' Regulations on Organization and Duties³, and Ministerial Resolution No. 209-2015-MEM/DM.

2. SCHEDULE

The Bidding Process Schedule is contained in **Annex No. 1**.

3. BLOCK SUBJECT-MATTER OF THE BIDDING PROCESS

The description and map of Block 201 are contained in **Annex No. 2**.

4. MINIMUM WORK PROGRAM

The Minimum Work Program established for Block 201 is included in **Annex No. 3**. The components of the winning Bid shall be added thereto as provided for in Subsection 7.8 of the Bidding Conditions.

5. SAMPLE CONTRACT

Annex No. 6 contains the "Sample License Contract for the Exploration and Exploitation of Hydrocarbons in Block 201". This is a standard form contract that shall be supplemented with information on the Contractor members, the intervention of the Corporate Guarantor, if applicable⁴, the Minimum Work Program, the Bid and the amount of the respective letters of guarantee.

¹ Approved by Supreme Decree No. 042-2005-EM.

² Approved by PERUPETRO Board of Directors' Resolution No. 029-2017.

³ Approved by Supreme Decree No. 031-2007-EM and successively amended by Supreme Decrees No. 026- 2010-EM, No. 030-2012-EM, No. 025-2013-EM, No. 016-2017-EM and No.021-2018-EM.

⁴ The intervention of the Corporate Guarantor shall be mandatory in the case of foreign Oil Companies.

6. GENERAL CONDITIONS

- 6.1 The OCs or Consortia expressing their interest in participating in the Bidding Process and complying with the Minimum Indicators defined in **Annex No. 4** shall be the participants in this process.
- 6.2 The OCs or Consortia shall submit all the documents required for the Bidding Process in Spanish, whether they are originally drafted in such language, unofficial translations (with an indication of, and the signature of, the translator, who must be properly identified), certified translations, or official translations. Brochures, annual reports and other documents that due, to their nature, can be submitted in English are exempted from this obligation.
- 6.3 The information provided by the participating OC or Consortium shall have the category of a Sworn Statement. PERUPETRO reserves the right to verify such information at any time, even after the License Contract is executed.
- 6.4 The Commission appointed by PERUPETRO is in charge of carrying out the Bidding Process (hereinafter, the "**Commission**"), in accordance with the Bidding Conditions.
- 6.5 Unless otherwise provided, any notices from the OCs or Consortia concerning the Bidding Process shall be exclusively sent in writing to the Commission, according to the following details:

Commission
Bidding Process No. PERUPETRO-001-2019
PERUPETRO S.A.
Av. Luis Aldana N° 320,
San Borja 15034
Lima-Peru

PERUPETRO opening hours shall be as follows:
Monday thru Friday (Business Days).
From 08:00 a.m. to 12:30 p.m. and from 1:30 p.m. to 5:00 p.m.

Notices referring to appeals filed as set forth in Subsections 8.1.1 and 8.1.2 shall be sent to PERUPETRO General Management, at the address and during the hours established above.

Those notices sent by OCs or Consortia that do not meet the above provisions shall be considered as not submitted for purposes of the Bidding Process.

Only the queries and requests for clarification of the Bidding Conditions referred to in Subsection 7.4 may be sent by e-mail to seleccion.lote201@perupetro.com.pe, in Word format (.doc or .docx) **and** in scanned format (.pdf, .jpg or .png), in all cases during the hours established for the sending of notices.

- 6.6 The notices sent by the Commission to OCs or Consortia shall be in the form of sequentially numbered circular letters, which must be signed by the Commission's Coordinator and posted in PERUPETRO Corporate Portal. The notices referred to in Subsection 7.3 are exempted from the foregoing provision; they shall be sent only to the interested OC at its address in Peru furnished by such OC in its Letter of Interest or, in the case of a Consortium, at the address in Peru of the Common Representative appointed for the Bidding Process (**Form No. 1**).

- 6.7 If any of the dates established in the Schedule (**Annex No. 1**) is declared as a non-working holiday in the city of Lima, such date shall be postponed to the following Business Day without the Commission being required to give notice thereof to the OCs or Consortia.
- 6.8 Any matter not contemplated in the Bidding Conditions shall be solved by the Commission, which is the governing entity of this process and, as such, is the only entity authorized to make an interpretation.
- 6.9 PERUPETRO, through the Commission, reserves the right to make amendments, adjustments, deletions, clarifications, explanations or additions to the Bidding Conditions and the Sample Contract, including the Schedule, until before the public ceremony of submission of bids (**Annex No. 1**).
- 6.10 The Bidding Process shall be declared void if no bids are submitted during the respective term or if no bid is valid.
- 6.11 In the event that PERUPETRO declares void the Bidding Process or renders ineffective the bid award, PERUPETRO shall not be responsible for the cost of the proposals, the creation of guarantees or any other expense incurred by the participating OCs or Consortia.
- 6.12 Should there be any conflict between the main text of the Bidding Conditions and the Forms and Annexes, the main text shall prevail.
- 6.13 For all matters not provided for in the Bidding Conditions, the legislation in force in Peru shall apply.

7. BIDDING PROCESS STAGES SELECCIÓN

7.1 INVITATION TO BID

As from the date of the invitation to bid, as established in the Schedule (**Annex No. 1**), PERUPETRO shall promote the availability of Block 201 through its Corporate Portal (<http://www.perupetro.com.pe>). To this end, it shall post in the Corporate Portal the description and map of Block 201, these Bidding Conditions, one or more datasheets with technical and/or socio-environmental information on Block 201, and the link to access the Virtual Data Room. Through such portal and other means deemed appropriate, PERUPETRO shall invite Peruvian and foreign OCs to participate in the Bidding Process.

7.2 VIRTUAL DATA ROOM

PERUPETRO has organized a virtual data room for Block 201 based on technical reports and studies furnished to PERUPETRO by former holders of contracts in the area covered by Block 201 as well as socio-environmental information gathered by PERUPETRO or supplied by other public entities.

The OCs or Consortia interested in participating in the Bidding Process may access the Virtual Data Room by clicking on the link to be included in PERUPETRO Corporate Portal (<http://www.perupetro.com.pe>). Without prejudice to the foregoing, if the OCs or Consortia have any difficulty in accessing the room, they may use the regular service of the Data Room offered by PERUPETRO Databank.

All the information included in the Virtual Data Room or any other information provided by PERUPETRO is solely intended to provide guidance on the characteristics of Block 201. The use of the Virtual Data Room does not bind the Republic of Peru, PERUPETRO, the Commission, its members or any other entity of the Peruvian State or hold them liable for the decisions that the OCs or Consortia may make based on the interpretations and contents of such information or for any other matters. In this connection, all OCs and Consortia must base any decision to submit or not to submit proposals on their own research, inspections, visits, interviews, analyses, interpretations and conclusions regarding the information available or obtained by themselves at their own expense and risk.

7.3 SUBMISSION OF LETTERS OF INTEREST AND QUALIFICATION

The OCs or Consortia wishing to participate in the Bidding Process must deliver a Letter of Interest containing the information required, using **Form No. 1** and **Form No. 2**, to PERUPETRO Front Desk, according to the Schedule (**Annex No. 1**). Such forms have the category of a Sworn Statement.

The Commission shall evaluate **Forms No. 1 and No. 2** within a term of five (5) Business Days after receiving such documentation. If the OC or the Consortium complies with the minimum indicators (**Annex No. 4**), the Commission shall send them a letter as per **Form No. 3**.

7.4 QUERIES AND REQUESTS FOR CLARIFICATION OF THE BIDDING CONDITIONS

The OCs or Consortia qualified to participate in the Bidding Process may, through their Legal Representatives or their Common Representative, as applicable, submit queries or request clarifications of the Bidding Conditions as part of their due diligence, by means of an e-mail addressed to the Commission (seleccion.lote201@perupetro.com.pe) or by means of a letter to be delivered to PERUPETRO Front Desk, during the term established in the Schedule (**Annex No. 1**). The Commission may request that any confusing, ambiguous or inaccurate query be explained or clarified.

A query or request for clarification of the Bidding Conditions sent by fax or by any means other than that indicated in the preceding paragraph shall not be admitted.

The queries to and observations raised on the Bidding Conditions shall be answered by the Commission on the dates set in the Schedule (**Annex No. 1**) through a single List of Replies to be published in PERUPETRO Corporate Portal (<http://www.perupetro.com.pe>). Such list shall be part of the Bidding Conditions and shall prevail over the initial version thereof.

Any negative incidence or deficiency in a proposal due to the lack of knowledge of the replies to the queries or due to the submission of no queries within the established terms shall only affect the participating OC or Consortium and may not be invoked as grounds for a challenge.

7.5 SUBMISSION AND CONTENTS OF PROPOSALS

On the date and at the time stated in the Schedule (**Annex No. 1**), the OCs or Consortia that have been qualified shall submit their proposals to the Commission appointed by PERUPETRO, a Notary Public, an inspector of PERUPETRO Institutional Control Body and the representatives of the other participating OCs or Consortia who are present.

The representatives of the qualified OCs or Consortia who attend the public ceremony of proposal submission must identify themselves by exhibiting their National Identity Card, Foreign Resident Card or Passport, as applicable, and must be necessarily accredited by the Letter of Introduction included in **Form No. 8** (in the case of OCs) or in **Form No. 9** (in the case of Consortia).

The Commission shall call the qualified OCs or Consortia in the order in which they submitted their Letter of Interest. If the representative of the OC or Consortium is not present when called, such OC's or Consortium's proposal shall not be received.

The proposals shall be submitted in two (2) joint files entitled: Package 1 "Admissibility Documents" **and** Package 2 "Bid", which must contain the documents referred to in Subsections 7.5.1 and 7.5.2.

All pages containing information shall be signed by the Representative of the participating EP or, in the case of Consortia, by the Common Representative, and shall be sequentially numbered starting by number 1 from the first front page of each Package. The documentation to be submitted may be printed on both sides.

The OCs belonging to a Consortium may not submit individual proposals or be members of more than one Consortium.

The proposals shall be valid for no less than ninety (90) calendar days as from the date on which they are submitted.

The proposals shall be opened by the Commission in the presence of a Notary Public, an inspector of PERUPETRO Institutional Control Body and the accredited representatives of the participating OCs or Consortia.

7.5.1 Package No. 1 "Admissibility Documents"

Package No. 1 may be submitted in one or more envelopes, whether open or sealed, or in ring-bound form or in a binder. Each envelope, or binder shall be labelled as follows:

<p>(NAME OF THE PARTICIPATING OC OR CONSORTIUM) Messrs. Commission Bidding Process No. PERUPETRO-001-2019 PERUPETRO S.A. Av. Luis Aldana N° 320, San Borja 15034 Lima-Peru</p> <p>PACKAGE NO. 1 "ADMISSIBILITY DOCUMENTS" – PART [1, 2, 3...]</p>
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Package No. 1 shall necessarily contain all the following documents:

- i. Sworn Statement from the participating OC or Consortium stating its acceptance of, and subjection to, the Bidding Process conditions (**Form No. 5**)
- ii. Sworn Statement of Commitment to Create a Consortium, if applicable (**Form No. 6**)
- iii. Bid Bond (**Form No. 7**).
- iv. Supporting documentation for qualification as an Oil Company (**Annex No. 5**).

7.5.2 Package No. 2 “Bid”

Package No. 2 shall be submitted in a sealed envelope and shall be identified as follows:

(NAME OF THE PARTICIPATING OC OR CONSORTIUM)

Messrs.

Commission

Bidding Process No. PERUPETRO-001-2019

PERUPETRO S.A.

Av. Luis Aldana N° 320,

San Borja 15034

Lima-Peru

PACKAGE NO. 2 “BID”

PERUPETRO shall not receive a Package No. 2 that is not properly sealed.

Package No. 2 shall contain the Statement of Bid (**Form No. 4**).

The participating OCs or Consortia shall observe the following rules when completing the Statement of Bid:

- i. For the **second period** of the exploration stage, participants may only offer the acquisition, processing, and interpretation of 3D seismic lines for the Sheshea Deposit and/or 2D seismic lines for the remaining portion of Block 201. No other type of exploration activities or additional Exploration Work Units (UTE, for its Spanish acronym) may be offered for the second period.
- ii. For the **third period** of the exploration stage, participants may only offer the drilling of Exploratory Wells in the remaining portion of Block 201.

The Exploratory Wells offered must reach the base of the Tarma-Copacabana Formation or a minimum depth of 1900 meters. The Exploratory Wells must be drilled on different structures.

No other type of exploration activities or additional UTEs may be offered for the third period.

If the Statement of Bid does not comply with any of the above-established rules, either because it offers activities other than those required for each period or due to other reasons, it shall be rendered null and rejected by the Commission.

7.6 OPENING OF PACKAGE NO. 1

The Commission shall open Package No. 1 “Admissibility Documents” for each proposal in the order in which the Letters of Interest were submitted. The Commission shall verify whether the documents submitted by the participating OC or Consortium are actually those requested in Subsection 7.5.1 of the Bidding Conditions. Otherwise, the Commission shall return the proposal and shall deem it as not submitted.

If the documents submitted have any formal defects, such as errors or omissions capable of being corrected, that do not modify the scope of the proposal, the Commission shall request the representative of the OC or Consortium to make the correction in the same public ceremony. If this is not possible, the proposal shall be deemed as not submitted, except as provided for in the paragraph below.

If the Bid Bod has any formal defects, omissions or typing errors capable of being corrected, the Commission may grant a term of no more than two (2) Business Days for the correction to be made. If the defects are not corrected within such term, the proposal shall be returned and shall be deemed as not submitted.

All Packages No. 2 submitted shall be delivered by the Commission to the Notary Public to be held in custody and subsequently opened according to the Schedule (**Annex No. 1**)

At the end of the ceremony, the respective minutes shall be drafted and then signed by the Commission, the Notary Public, the inspector of PERUPETRO Institutional Control Body and the representatives of the participating OCs and Consortia who are present in the public ceremony who wish to sign.

7.7 OPENING OF PACKAGE NO. 2

Package No. 2 "Bid" shall be opened by the Commission in a public ceremony to be held on such date and at such time as set forth in the Schedule (**Annex No. 1**), before the Notary Public, the inspector of PERUPETRO Institutional Control Body and the representatives of the participating OCs and Consortia who are present.

Package No. 2 "Bid" shall be opened for all proposals which Package No. 1 has been validated, in the order in which the Letters of Interest were submitted. The Commission shall read out the contents of the Statements of Bid (**Form No. 4**). No correction of the Bid due to omissions or mistakes, even material ones, is admissible.

The presence of the Legal Representative or Common Representative of the participating OC or Consortium, as applicable, in this public ceremony shall not be required for the Commission to open the respective Package No. 2. However, their presence in the public ceremony is recommended.

7.8 PROPOSAL EVALUATION

The Commission shall evaluate the Bids pursuant to the following rules:

- i. Firstly, the Commission shall compare the number of Exploratory Wells offered for structures other than the Sheshea Deposit in the third period of the exploration stage. The Commission shall award the Bid to the OC or Consortium that offered the greatest number of Exploratory Well.
- ii. If no participant offered Exploratory Wells or in the event of a tie in the number of Exploratory Wells offered, the Commission shall, secondly, compare the number of kilometers of 2D seismic lines offered for the second period of the exploration stage in areas other than the Sheshea Deposit. In this case, the Commission shall award the Bid to the OC or Consortia that offered the greatest number of kilometers of 2D seismic lines.
- iii. If no participant offered 2D seismic lines for the second period of the exploration stage or in the event of a tie in the number of kilometers offered, the Commission shall, thirdly, compare the number of square kilometers of 3D seismic lines offered for the second period of the exploration stage for the Sheshea Deposit. In this case, the Commission shall award the Bid to the OC or Consortium that offered the greatest number of square kilometers of 3D seismic lines for such second period.

If there are two or more identical bids that qualify as the best bid, the OCs or Consortia concerned must submit, in the same public ceremony, their Additional Bid for the second period of the exploration stage using **Form No. 4**, with their original bid remaining fully valid. In this case, the Additional Bid shall exclusively consist of additional kilometers of 2D seismic lines for areas other than the Sheshea Deposit.

The winning Bid shall be added to the Minimum Work Program established in **Annex No. 3** and shall be incorporated to Section Four of the Sample License Contract (**Annex No. 6**)

7.9 BID AWARD AND NOTIFICATION OF BID AWARD

The Bid award shall take place in the same public ceremony of opening of Packages No. 2, and shall be presumed notified to all the participating OCs or Consortia on the same date.

The Commission shall award the Bid to the OC or Consortium that submits the winning proposal and shall notify the results through a comparative chart.

At the end of the ceremony, the respective Minutes shall be drafted and then signed by the Commission, the Notary Public and the accredited representatives of the participating OCs or Consortia who wish to sign, as well as the inspector of PERUPETRO Institutional Control Body.

The Bid award shall be published in PERUPETRO Corporate Portal (<http://www.perupetro.com.pe>) no later than on the following business day.

8. OBSERVATIONS AND CHALLENGES

8.1. The observations and challenges shall be handled as described below:

8.1.1. The observations made by the interested OCs or Consortia as a result of their evaluation in application of Subsection 7.8 of the Bidding Conditions may be explained to the Commission within the following two (2) Business Days, and the Commission shall reply within a term of two (2) Business Days. If the observations are not admitted by the Commission, the interested OC or Consortium may file an appeal with PERUPETRO General Management within the following two (2) Business Days, and PERUPETRO General Management must reply within a term of two (2) Business Days.

8.1.2. The challenges filed by the participating OCs or Consortia in connection with the Bid award shall only be admitted if they deal with aspects that were expressly placed on record in the respective Minutes by the participating OC or Consortium, and shall be explained before the Commission within a term of two (2) Business Days, with the Commission being required to reply within a term of two (2) Business Days. If the challenges are not admitted by the Commission, the participating OC or Consortium may file an appeal with PERUPETRO General Management within the following two (2) Business Days and PERUPETRO General Management must reply within a term of two (2) Business Days.

8.2. In those cases described in Subsections 8.1.1 and 8.1.2 above, the decision adopted by PERUPETRO General Management shall be final and without appeal.

- 8.3. The terms indicated in Subsections 8.1.1 and 8.1.2 above shall be calculated from the Business Day following the day on which the challenges were filed or the results were notified.

9. GENERAL CONTRACTING PROVISIONS CONTRATACIÓN

- 9.1 Within ten (10) Business Days after the public ceremony of Bid award, PERUPETRO shall evaluate the documentation submitted for purposes of qualifying the winning OC or Consortium, and shall either grant or deny the Certificate of Qualification. Such evaluation process shall be performed taking into consideration the Minimum Work Program described in **Annex No. 3** and the winning Bid, applying the Qualification Regulations for Oil Companies approved by Supreme Decree No. 030-2004-EM, as amended, as well as the "Guidelines for Qualification of Oil Companies" approved by Board of Directors' Resolution No. 049-2017 and amended by Board of Directors' Resolution No. 006-2018.
- 9.2 The successful OC or Consortium shall have a maximum term of sixty (60) calendar days to countersign the Draft License Contract, the Bidding Conditions, the replies to queries and observations raised, its Bid and other documents related to the Bidding Process. The aforementioned term shall be calculated from the publication of the Bid award, as established in Subsection 7.9.
- 9.3 If the Bid is awarded to a Consortium, the percentages of participation in the License Contract shall be less or equal to those indicated in the Sworn Statement of Commitment to Create a Consortium (**Form No. 6**).
- 9.4 PERUPETRO shall carry out the procedures necessary for approval by a Supreme Decree of the License Contract and its subsequent execution pursuant to law.
- 9.5 The Work Program and the Bid shall not be reduced as a result of the reduction or relinquishment of areas or any other reason.
- 9.6 The successful OC or Consortium that countersigned the Draft License Contract shall have a term of thirty (30) calendar days from the publication of the Supreme Decree authorizing the execution of the License Contract to sign it. As a prerequisite for the execution of the License Contract, the OC or Consortium must submit the Letter of Guarantee of the Work Program for the first period of the License Contract, the Corporate Guarantee(s) and the proof of training contribution to the Committee on the Management of Resources for Training (CAREC, for its Spanish acronym).
- 9.7 All the expenses, including notarial fees, taxes, duties, rates and encumbrances derived from the execution of the License Contract shall be borne by the OC or Consortium that was awarded the Bid in the Bidding Process.

10. FINAL PROVISIONS ATALES

- 10.1 If, at any stage of the Bidding Process, even after the Bid has been awarded, PERUPETRO detects a noncompliance or a lack of veracity in the documentation submitted by the OC or Consortium, PERUPETRO shall be entitled to render null the authorization or qualification and, if applicable, to render ineffective the Bid Award and enforce the Bid Bond (**Form No. 7**), and even to terminate the License Contract if it has already been signed inclusive; and the OC or Consortium shall be held liable for the damages caused to PERUPETRO.

In this case, PERUPETRO may award the Bid to the participating OC or Consortium that got second place, provided that it keeps the Bid Bond in force.

- 10.2 The Bidding Process and the Commission's duties shall come to an end upon award of the Bid or upon declaration of the process as void and return of Bid Bonds (**Form No. 7**) to each OC or Consortium. Without prejudice to the foregoing, the Commission shall submit to the General Management the Draft License Contract and the respective Report for evaluation by PERUPETRO Board of Directors.
- 10.3 PERUPETRO may suspend, cancel, render ineffective, and unilaterally abandon the Bidding Process, at any time before the Bid award, without stating the cause, be it legal or of any other nature, without this implying any liability for PERUPETRO, the Commission and, in general, any officer, towards the participating OCs or Consortia. This decision cannot be challenged.

11. LIMITATIONS OF LIABILITY RESPONSABILIDAD

- 11.1 The Republic of Peru, PERUPETRO, the Commission and its members assume no liability and do not guarantee, either expressly or implicitly, the completeness, reliability or truthfulness of the verbal or written technical information furnished for the purposes of or within the Bidding Process. Consequently, no participant in the Bidding Process may attach liability to any of the above-mentioned parties or their representatives, agents or subordinates, including agencies, officers or workers, for any use of such information or for any inaccuracy, insufficiency, defect, lack of update or any other cause not expressly contemplated in this paragraph.

Such limitation of liability applies to all the information available in the Virtual Data Room and to the information provided through circular letters or through any other form of communication, and the information included in these Bidding Conditions, including all Forms and Annexes.

- 11.2 The simple submission of the Letter of Interest shall, without any further act being required, constitute the acceptance of all the provisions set forth in Section 11 of these Bidding Conditions by the participating OC or Consortium and, if applicable, the Contractor; as well as their irrevocable and unconditional waiver of their right to file an action, counterclaim, motion to dismiss, claim, complaint or request for compensation against the Republic of Peru, PERUPETRO or any commission, agency, officer or worker thereof, to the broadest extent permitted by the legislation in force.

12. GLOSSARY

Unless otherwise provided, initial-capitalized terms, whether singular or plural, shall be interpreted according to the definitions included in **Annex No. 6** to these Bidding Conditions.

FORMS

FORM NO. 1: LETTER OF INTEREST
(Sample)

This form shall be submitted in all cases. For Consortia, each OC belonging to a Consortium must submit Form No. 1 duly signed by the representative of the OC and the Common Representative of the Consortium.

....., 2019

Messrs.
PERUPETRO S.A.
Lima-Peru.-

Reference: Bidding Process No. PERUPETRO-001-2019

Dear Sirs,

We are pleased to address you to express our interest in participating in the above-referred Bidding Process for the award of the License Contract for the Exploration and Exploitation of Hydrocarbons in Block 201.

For this purpose, we provide the following information, taking into consideration the criteria and definitions established in the Regulations on Qualification of Oil Companies, approved by Supreme Decree No. 030-2004-EM and amended by Supreme Decree No. 001-2012-EM (hereinafter, the "Regulations"), and the Guidelines for Qualification of Oil Companies approved by PERUPETRO S.A. by Board of Directors' Resolution No. 049-2017 and 006-2018 (hereinafter, the "Guidelines"):

1) GENERAL DATA

a) Company name	
b) Country of residence (where the domicile for tax purposes is located)	
c) Name of the parent company (only for foreign oil companies or Peruvian companies that do not qualify directly)	
d) Country of residence of the parent company (where the domicile for tax purposes of the parent company is located)	
e) Address in Peru for the service of notices related to the Bidding Process (for consortia, all the member OCs must specify one single common address in Peru)	
f) Name and National Identity Card/ Foreign Resident Card/Passport of the Legal Representative of the OC	
g) If you intend to participate as a Consortium, name and National Identity Card/Foreign Resident Card/Passport of the Common Representative	

2) TECHNICAL CAPACITY

2.1) OC with recent experience in hydrocarbon exploration and/or exploitation ⁽¹⁾ ⁽²⁾

a) Years of experience performing hydrocarbon exploration and exploitation activities.	... years
b) Over the past three (3) years, have you been an Operator for two (2) years in at least one (1) Contract for the Exploration and/or Exploitation of Hydrocarbons?	(Yes / No)
c) Over the past three (3) years, have you been a non-Operator partner for two (2) years in at least three (3) Contracts for the Exploration and/or Exploitation of Hydrocarbons?	(Yes / No)
d) Over the past three (3) years, have you drilled at least one (1) Exploratory Well or one (1) Development Well to a depth equal to or greater than 1,900 meters?	(Yes / No)
e) Over at least two (2) of the past three (3) years, in one or more Contracts for the Exploration and/or Exploitation of Hydrocarbons, have you maintained an average production equal to or greater than one thousand barrels of oil equivalent per day (1,000 BOE/D)?	(Yes / No)
f) Are you included in the latest publication of “ <i>The Energy Intelligence Top 100: Global NOC & IOC Rankings</i> ”?	(Yes / No)
g) Are you included in the latest publication of “ <i>The Platts Top 250 Global Energy Company Rankings</i> ”?	(Yes / No)
h) Can you demonstrate that you have adopted and/or implemented an environmental management system for your hydrocarbon exploration and exploitation activities over the past three (3) years? (two (2) years if the OC has only two (2) years of existence)	(Yes / No)
i) Are you included in the Register of Environmental Offenders (RINA, Spanish acronym) of the Environmental Assessment and Control Agency (OEFA, Spanish acronym)?	(Yes / No)

Note: The above table must consider the years immediately before the date of submission of this Letter of Interest to PERUPETRO S.A.

2.2.) OC with limited experience in hydrocarbon exploration and/or exploitation ⁽⁴⁾

a) Have you entered into with the Peruvian State at least one (1) Contract for the Exploration and/or Exploitation of Hydrocarbons or one (1) Technical Evaluation Agreement, under the Organic Law of Hydrocarbons, either individually or as part of a Consortium?	(Yes / No)
b) Have you developed any Hydrocarbon Activity ⁵ , in uninterrupted form, over at least the last ten (10) years, in Peruvian territory?	(Yes / No)
c) Are you included in the Register of Environmental Offenders (RINA, Spanish acronym) of the Environmental Assessment and Control	(Yes / No)

¹ Section 5, item e), first and second paragraph of the Regulations and Subsections 3.1.1 and 3.1.4 of the Guidelines
² Take into account that, according to the last paragraph of Subsection 3.1.1 of the Guidelines, the “specific experience acquired by the OC as Operator in a Contract shall be considered at one hundred percent (100%), regardless of its percentage of participation in such Contract; the experience acquired by the OC as a non-Operator partner in a Contract shall be weighted by its respective participation percentage.”
³ For conversion purposes, the BOE conversion ratio of 6,000 cubic feet of natural gas shall be used.
⁴ Section 5, item e), third paragraph of the Regulations and Subsection 3.1.5 of the Guidelines.
⁵ Hydrocarbon activity “is the activity carried out by duly authorized companies that are engaged in the Exploration, Exploitation, refining, storage, transportation or distribution of Hydrocarbons, as well as in Hydrocarbon Marketing Activities”. [Glossary, Acronyms and Abbreviations of the Hydrocarbon Subsector, approved by Supreme Decree No. 032-2002-EM, as amended by Section 1 of Supreme Decree No. 005-2012-EM]

Note: The above table must consider the years immediately before the date of submission of this Letter of Interest to PERUPETRO S.A.

2.3.) OC without experience in hydrocarbon exploration and/or exploitation⁶

<p>a) Do you promise to associate with a technically qualified operator to carry out hydrocarbon exploration and exploitation operations? (Form No. 1 shall be submitted in Package No. 1), What is the corporate name of such Operator?</p> <p><i>If the answer to question 2.3.a) is Yes, Form No. 1 completed by the experienced OC with which you will associate must be accompanied.</i></p>	<p>(Yes / No), [Corporate name of the technically qualified operator]</p>
<p>b) Will you include in Package No. 1 a contract executed with an experienced OC for the provision of Oil Services? What is the corporate name of such company?</p>	<p>(Yes / No), [Corporate name of the OC providing oil services]</p>

Only if the answer to question 2.3.b) is Yes, the table below must be completed with information of the experienced OC that will provide Oil Services:

<p>a) Over the past three (3) years, have you been an Operator or provided Oil Services to an Operator for two (2) years in at least one (1) Contract for the Exploration and/or Exploitation of Hydrocarbons?</p>	<p>(Yes / No)</p>
<p>b) Over the past three (3) years, have you been a non-Operator partner or provided Oil Services to a non-Operator partner for two (2) years in at least three (3) Contracts for the Exploration and/or Exploitation of Hydrocarbons?</p>	<p>(Yes / No)</p>
<p>c) Over the past three (3) years, have you drilled at least one (1) Exploratory Well or one (1) Development Well to a depth equal to or greater than 1,900 meters?</p>	<p>(Yes / No)</p>
<p>d) Over at least two (2) of the past three (3) years, in one or more Contracts for the Exploration and/or Exploitation of Hydrocarbons, have you maintained an average production equal to or greater than one thousand barrels of oil equivalent per day (1,000 BOE/D)?</p>	<p>(Yes / No)</p>
<p>e) Are you included in the latest publication of “<i>The Energy Intelligence Top 100: Global NOC & IOC Rankings</i>”?</p>	<p>(Yes / No)</p>
<p>f) Are you included in the latest publication of “<i>The Platts Top 250 Global Energy Company Rankings</i>”?</p>	<p>(Yes / No)</p>
<p>g) Can you demonstrate that you have adopted and/or implemented an environmental management system for your hydrocarbon exploration and exploitation activities over the past three (3) years? (two (2) years if the Oil Services provider has only two (2) years of existence)</p>	<p>(Yes / No)</p>
<p>h) Are you included in the Register of Environmental Offenders (RINA, Spanish acronym) of the Environmental Assessment and Control Agency (OEFA, Spanish acronym)?</p>	<p>(Yes / No)</p>

Note: The above table must consider the years immediately before the date of submission of this Letter of Interest to PERUPETRO S.A.

⁶ Section 6, item b) of the Regulations and Subsection 3.2 of the Guidelines. **The OCs without experience must necessarily participate in the Bidding Process as members of a Consortium.**

⁷ For conversion purposes, the BOE conversion ratio of 6,000 cubic feet of natural gas shall be used.

3) ECONOMIC CAPACITY

Whole numbers with two decimal places are to be included in the table below. The data must correspond to the fiscal years ended according to the respective jurisdiction. If the fiscal year 2018 is still in progress, the fiscal years 2016, 2017 and 2018 must be considered.

	2018	2017	2016
Equity (Assets – Liabilities)	..... MMUS\$	..... MMUS\$	..... MMUS\$
- Valuations	..... MMUS\$	..... MMUS\$	..... MMUS\$
- Goodwill	..... MMUS\$	..... MMUS\$	..... MMUS\$
- Commercial credits	..... MMUS\$	..... MMUS\$	..... MMUS\$
- Intangible assets	..... MMUS\$	..... MMUS\$	..... MMUS\$
- Restricted cash	..... MMUS\$	..... MMUS\$	..... MMUS\$
- Investments committed in other blocks	..... MMUS\$	..... MMUS\$	..... MMUS\$
= Residual Equity (PNR, Spanish acronym)	PNR1 MMUS\$	PNR2 MMUS\$	PNR3 MMUS\$
Average PNR for the three (3) last years – or two (2) last years for an OC with less than three (3) years of existence -	(PNR1 + PNR2 + PNR3) / 3 MMUS\$		
Fifty percent (50%) of the average PNR	[(PNR1 + PNR2 + PNR3) / 3] * 0.5 MMUS\$		

Note: With respect to the exchange rate, the date and public source used – such as Peru’s Superintendence of Banking, Insurance and Pension Fund Management Companies or the United States Federal Reserve.

The table below must be completed only by participating Consortia, indicating the participation percentage of each OC that make up the Consortium:

OC	PARTICIPATION %
OC “X”	XX.XX%
OC “Y”	YY.YY%
OC “Z”	ZZ.ZZ%

a) Is fifty percent (50%) of the average residual equity corresponding to the last three (3) years (or two (2) last years in the case of OCs with less than three (3) years of existence) greater than 31.8 MMUS\$? ⁸ (in the case of a Consortium, the value weighted according to the participation percentage)	(Yes / No)
--	------------

Only if the answers to questions 2.1.f), 2.1.g) and 3.a) are No, answer the following:

b) Would you submit in Package No. 1 “Admissibility Documents” a favorable report regarding your financial soundness, issued by a risk rating agency authorized by the Securities Market Superintendence (SMV, for its Spanish acronym)? ⁹	(Yes / No)
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⁸ Subsection 4.1.3 of the Guidelines.

⁹ Subsection 4.1.3 of the Guidelines.

c) Would you submit in Package No. 1 “Admissibility Documents” a sworn statement undertaking to establish an escrow account or a bank trust for specific purposes for the performance of the obligations you would assume under the Contract to be awarded in the Bidding Process, for the minimum amount of 31.8 MMUS\$? ¹⁰ (in the case of Consortium, the value weighted according to your participation)	(Yes / No)
---	------------

Yours very truly,

.....
Name and Signature of the Legal Representative
Name or Stamp of the Company
(Notarization)

[.....]
[Name and Signature of the Common Representative, if a Consortium]
[(Notarization)]

¹⁰ Subsection 4.1.3 of the Guidelines.

FORM NO. 2: SWORN STATEMENT OF COMMITMENT TO INTEGRITY

This form shall be submitted in all cases along with Form No. 1 (Letter of Interest). In the case of a Consortium, each OC belonging to the Consortium must submit this form duly signed by the representative of the OC and by the Common Representative of the Consortium.

....., 2019

Messrs.
PERUPETRO S.A.
Lima-Peru.-

Reference: Bidding Process No. PERUPETRO-001-2019

Dear Sirs,

I, (Full Name of the Legal Representative), identified by (National Identity Card (DNI), Foreign Resident Card or Passport), in my capacity as the legal representative of (Name of the OC), which is participating as [OC / Consortium member] in Bidding Process No. PERUPETRO-001-2019 for the award of the License Contract for the Exploration and Exploitation of Hydrocarbons in Block 201, hereby declare that my principal:

1. Has not offered or given, and shall not offer or give, either directly or indirectly through third parties, any undue payment or benefit or any other inappropriate advantage to any worker, contractor or director of PERUPETRO S.A. or their relatives, or to any company or institution of the Peruvian State or to the workers or contractors thereof, in order to obtain or retain the Bid Award for the referred License Contract.
2. Has not entered into and shall not enter into any formal or implied agreements between the participating OCs or Consortia for the application of practices restraining competition.
3. If this commitment to integrity is breached, my principal shall assume any applicable civil, criminal and, if appropriate, administrative liabilities contemplated by law, without prejudice to the Commission's power to prohibit its participation or continued participation in the above-mentioned Bidding Process.

Name and Signature of the Legal Representative
National Identity Card/Foreign Resident Card/Passport
Name or Stamp of the Company
(Notarization)

[.....]
[Name and Signature of the Common Representative, if a Consortium]
[National Identity Card/Foreign Resident Card/Passport]
[(Notarization)]

FORM No. 3: LETTER OF QUALIFICATION
(Sample)

PERUPETRO S.A. shall issue this form once the OC or Consortium is qualified.

Letter No.

Lima, , 2019

Mr.

(Name of the Legal Representative of the OC or the Common Representative of the Consortium)

(Position in the OC)

(Name of the OC or Consortium)

(Address of the OC or Consortium).-

Reference: Bidding Process No. PERUPETRO-001-2019

Dear Sirs,

We are writing in connection with the Letter of Interest submitted by you to be qualified and thus be able to participate in Bidding Process No. PERUPETRO-001-2019 for the award of the License Contract for the Exploration and Exploitation of Hydrocarbons in Block 201, received on, attaching thereto the Sworn Statement of Commitment to Integrity (Form No. 2).

In this regard, the Commission in charge of carrying out the Bidding Process has performed the respective evaluation and hereby informs that the [OC or Consortium] complies with the minimum indicators and is now qualified to participate in the Bidding Process.

For purposes of qualifying the [OC or Consortium], we remind you that your principal must deliver to us the documentation required in Annex No. 5 to the Bidding Conditions of Bidding Process as part of Package No. 1 "Admissibility Documents" within the term indicated in Annex No. 1 (Schedule).

Very truly yours,

.....
(Name of Commission Coordinator)
(Commission Coordinator)

**FORM NO. 4: STATEMENT OF BID
(Sample)**

....., 2019

Messrs.
PERUPETRO S.A.
Lima-Peru.-

Reference: Bidding Process No. PERUPETRO-001-2019

Dear Sirs,

[Full Name of the Legal Representative / Common Representative, if a Consortium], identified by (National Identity Card (DNI), Foreign Resident Card or Passport), in my capacity as the legal representative of:

- *(Name of the OC "X"),*
- *(Name of the OC "Y"),*
- *(Name of the OC "Z"),*

which is (are) participating as *[OC or Consortium]* in Bidding Process No. PERUPETRO-001-2019, declare that our bid is as follows:

Period	Scope	Criteria	Bid
Second	Sheshea Field	Acquire, process and interpret 3D seismic lines, in terms of time and depth (km ²)	
	The remaining portion of Block 201	Acquire, process and interpret 2D seismic lines, in terms of time and depth (km)	
Third	The remaining portion of Block 201	Drill Exploratory Well(s) up to the base of the Tarma-Copacabana Formation or to a minimum depth of 1900 m.	

NOTE 1: If no value is stated, the Bid shall be deemed to be equal to zero (Bid =0).

NOTE 2: The bid values shall be whole numbers, with no decimals.

.....
Name and Signature of the Legal Representative
Name or Stamp of the Company
(Notarization)

[.....]
[Name and Signature of the Common Representative, if a Consortium]
[(Notarization)]

**FORM NO. 5: SWORN STATEMENT OF ACCEPTANCE OF AND SUBJECTION TO
THE BIDDING PROCESS CONDITIONS
(Sample)**

..... .., 2019

Messrs.
PERUPETRO S.A.
Lima, Peru.-

Reference: Bidding Process No. PERUPETRO-001-2019

Dear Sirs,

(Full Name of the Legal Representative / Common Representative, if a Consortium),
identified by (National Identity Card (DNI), Foreign Resident Card or Passport), in my
capacity as the legal representative of

- *(Name of the OC "X"),*
- *(Name of the OC "Y"),*
- *(Name of the OC "Z"),*

which is (are) participating as *[OC or Consortium]* in Bidding Process No. PERUPETRO-
001-2019, declare that such company(ies):

is (are) familiar with, accept(s) and expressly and fully abide(s) by the Bidding Conditions of
Bidding Process No. PERUPETRO-001-2019 and its annexes, including the terms and
conditions of the Sample License Contract for the Exploration and Exploitation of
Hydrocarbons in Block 201 (Annex No. 6), as well as the replies to queries and the
observations raised on the Bidding Conditions.

.....
Name and Signature of the Legal Representative
Name or Stamp of the Company
(Notarization)

[.....]
[Name and Signature of the Common Representative, if a Consortium]
[(Notarization)]

**FORM NO. 6: SWORN STATEMENT OF COMMITMENT TO CREATE A
CONSORTIUM
(Sample)**

This form is to be submitted by Consortia only.

....., 2019

Messrs.
PERUPETRO S.A.
Lima-Peru.-

Reference: Bidding Process No. PERUPETRO-001-2019

Dear Sirs,

(Full Name of the Legal Representative), identified by (National Identity Card (DNI), Foreign Resident Card or Passport), in my capacity as the legal representative of (Name of the OC "X"); and

(Full Name of the Legal Representative), identified by (National Identity Card (DNI), Foreign Resident Card or Passport), in my capacity as the legal representative of (Name of the OC "Y"); and

(Full Name of the Legal Representative), identified by (National Identity Card (DNI), Foreign Resident Card or Passport), in my capacity as the legal representative of (Name of the OC "Z"); and

declare that we have decided to participate as a Consortium in Bidding Process No. PERUPETRO-001-2019 for the award of the License Contract for the Exploration and Exploitation of Hydrocarbons in Block 201. The participation percentages are as follows:

OC	PARTICIPATION %
OC "X"	XX.XX%
OC "Y"	YY.YY%
OC "Z"	ZZ.ZZ%

.....
Name and signature of the Legal Representative of the OC "X"
Name or Stamp of Company "X"
(Notarization)

.....
Name and signature of the Legal Representative of the OC "Y"
Name or Stamp of Company "Y"
(Notarization)

.....
Name and signature of the Legal Representative of the OC "Z"
Name or Stamp of Company "X"
(Notarization)

FORM NO. 7: BID BOND

This form shall be adapted for Consortia.

LETTER OF GUARANTEE NO.

Lima, , 2019

Messrs.
PERUPETRO S.A.
Av. Luis Aldana 320
San Borja 15034
Lima – Peru.-

Dear Sirs:

We **[ENTITY OF THE FINANCIAL OR INSURANCE SYSTEM]** issue in favor of PERUPETRO S.A., a (hereinafter referred to as the “Participating Company”), a joint and several, irrevocable, unconditional, automatically enforceable letter of guarantee, without benefit of discussion, in the amount of Fifty Thousand Dollars (USD 50,000), in order to guarantee the validity of the bid, the veracity of the documentation submitted, and the execution of the License Contract for the Exploration and Exploitation of Hydrocarbons in Block 201, pursuant to the terms and conditions set forth in the Bidding Conditions of Bidding Process No. PERUPETRO-001- 2019.

1. This letter of guarantee shall be effective from **[Date]** and shall inevitably expire on **[Date]**, unless **[ENTITY OF THE FINANCIAL OR INSURANCE SYSTEM]** receives, prior to such date, a notarized letter from PERUPETRO S.A. releasing **[ENTITY OF THE FINANCIAL OR INSURANCE SYSTEM]** and the Participating Company of any responsibility under this guarantee, in which case this guarantee shall be cancelled on the date such notarized letter is received from PERUPETRO S.A.
2. The guarantee shall be paid by a cashier’s check drawn to the order of PERUPETRO S.A., without a court order being required, just a mere request for payment. The request for payment may only be made during the term of the letter of guarantee and within the maximum term established by law, in all cases through notarial means, at the address indicated below and during the opening hours of the respective Bank office.
3. Our obligations hereunder shall not be affected by any dispute between PERUPETRO S.A. and the Participating Company.
4. Any delay in the payment of the guarantee amount on our part shall accrue interest at a rate equivalent to the Foreign Currency Lending Rate (TAMEX, for its Spanish acronym) of Financial System Institutions, published by the Superintendence of Banking and Insurance, in force during the delay period, or any rate that may replace it. Interest shall be calculated from the second Business Day following receipt of the notarized letter sent by PERUPETRO S.A. to **[ENTITY OF THE FINANCIAL OR INSURANCE SYSTEM]**.
5. The terms used in this guarantee have the same meaning ascribed thereto in the Bidding Conditions of Bidding Process No. PERUPETRO-001-2019.

Very truly yours,

.....
(Financial system entity)

[Specify the address(es) at which the request for payment must be delivered]

NOTE:

- 1) The term of the Letter of Guarantee shall not be shorter than ninety (90) calendar days from the Proposal Submission date (Submission of Package No. 1 "Admissibility Documents" and Package No. 2 "Bid).
- 2) The Letter of Guarantee shall remain in force until the date of execution of the License Contract. If the term expires, the Participating Company must request PERUPETRO S.A., before the expiry date, to extend or renew the Letter of Guarantee or, alternatively, to issue a new Letter of Guarantee in replacement for the old one.

**FORM NO. 8: LETTER OF INTRODUCTION OF THE REPRESENTATIVE OF THE PARTICIPATING OC
(Sample)**

This form shall be submitted outside Packages No. 1 and No. 2 during the Proposal Submission Ceremony.

....., 2019

Messrs.
PERUPETRO S.A.
Lima-Peru.-

Reference: Bidding Process No. PERUPETRO-001-2019

Dear Sirs,

(Full Name of the Legal Representative), identified by *(National Identity Card (DNI), Foreign Resident Card or Passport)*, in my capacity as the representative of *(Name of the OC)*, introduce Mr./Ms. *(Full Name)*, identified by *(National Identity Card (DNI), Foreign Resident Card or Passport)*, so that, in our name and on our behalf, he/she delivers Package No. 1 "Admissibility Documents" and Package No. 2 "Bid" for the Bidding Process No. PERUPETRO-001-2019 to award the License Contract for the Exploration and Exploitation of Hydrocarbons in Block 201.

Furthermore, Mr./Ms. *(Full Name)* is authorized to make any necessary corrections, place on record any observation deemed pertinent, and act in all matters related to the above-referred Bidding Process.

.....
Name and signature of the Legal Representative of the OC
Name or Stamp of the Company
(Notarization)

**FORM NO. 9: LETTER OF INTRODUCTION OF THE COMMON REPRESENTATIVE
CONSORTIA
(Sample)**

Only Consortia are required to submit this form. This form shall be submitted outside of Packages No. 1 and No. 2 during the Proposal Submission Ceremony.

....., 2019

Messrs.
PERUPETRO S.A.
Lima-Peru.-

Reference: Bidding Process No. PERUPETRO-001-2019

Dear Sirs,

- *(Full Name of the Legal Representative)*, identified by *(National Identity Card (DNI), Foreign Resident Card or Passport)*, in my capacity as the legal representative of *(Name of the OC "X")*,
- *Full Name of the Legal Representative)*, identified by *(National Identity Card (DNI), Foreign Resident Card or Passport)*, in my capacity as the legal representative of *(Name of the OC "Y")* and
- *Full Name of the Legal Representative)*, identified by *(National Identity Card (DNI), Foreign Resident Card or Passport)*, in my capacity as the legal representative of *(Name of the OC "Z")*

introduce Mr./Ms. (Full Name), identified by (National Identity Card (DNI), Foreign Resident Card or Passport), so that, in our name and on our behalf, he/she delivers Package No. 1 "Admissibility Documents" and Package No. 2 "Bid" for Bidding Process No. PERUPETRO-001-2019 to award the License Contract for the Exploration and Exploitation of Hydrocarbons in Block 201.

Furthermore, Mr./Ms. (Full Name) is authorized to make any necessary corrections, place on record any observation deemed pertinent, and act on behalf of the Consortium in all matters related to the above-referred Bidding Process.

.....
Name and signature of the Legal Representative of the OC "X"
Name or Stamp of the Company "X"
(Notarization)

.....
Name and signature of the Legal Representative of the OC "Y"
Name or Stamp of the Company "Y"
(Notarization)

.....
Name and signature of the Legal Representative of the OC "Z"
Name or Stamp of the Company "Z"
(Notarization)