

This is a free translation. The original version is in Spanish.

TRANSCRIPTION

This is to inform you that at a Meeting N° 22-2023 held on June 28, 2023, the Board of Directors adopted the following Resolution:

THE PROMOTION AND PROCUREMENT POLICY IS APPROVED

BOARD RESOLUTION No. 071-2023

San Borja, June 28, 2023

Having reviewed the Memo No. PRCO-GFCN-00212-2023, dated June 7, 2023, whereby the new Promotion and Procurement Policy is submitted for consideration of the Board of Directors;

Whereas:

In accordance with the provisions of Section 6 of Law No. 26221 – Organic Law on Hydrocarbons (*Ley Orgánica de Hidrocarburos*) – the Consolidated Text (*Texto Único Consolidado*) of which was passed by Supreme Decree No. 042-2005-EM, PERUPETRO S.A.'s functions include, but are not limited to: promote investment in Hydrocarbon exploration and exploitation activities; and negotiate, execute and supervise, as a Contracting Party, the Contracts regulated by such Law, as well as the technical evaluation agreements;

Likewise, in accordance with provisions of Section 11 of Law No. 26221, License Contracts, Services Contracts and other contract modalities, authorized by the Ministry of Energy and Mines, can be entered into, at the discretion of PERUPETRO S.A., through direct negotiation or call for bids in order to carry out Hydrocarbon exploration and exploitation activities, referred to in Section 10 of the aforementioned Law;

Board Resolution No. 029-2017 dated April 10, 2017 approved the Procurement Policy through Direct Negotiation and Call for Bids;

Board Resolution No. 078-2017 dated September 19, 2017 approved the Policy of Technical Evaluation Agreements;

By Memo No. PRCO-GFCN-00212-2023, the new Promotion and Procurement Policy, which replaces the Policy of Procurement through Direct Negotiation and Call for Bids and the Policy of Technical Evaluation Agreements is submitted for the

approval of the Board of Directors; the corresponding supporting documents were submitted in the Technical Report No-° PRCO-GFCN-OOI 84-2023;

Pursuant to Section 44 of the Bylaws of PERUPETRO S.A.,

The Board of Directors unanimously;

RESOLVED:

1. To approve the Promotion and Procurement Policy, which is attached hereto and is an integral part hereof.

The Promotion and Procurement Policy shall become effective as of the date of its publication on PERUPETRO S.A.'s institutional website, and shall be applied to all ongoing processes.


2. As of the effective date of the Promotion and Procurement Policy approved in section 1 above, to render null and void both the Procurement Policy through Direct Negotiation and Call for Bids, approved by Board Resolution No. 029-2017, and the Policy of Technical Evaluation Agreements, approved by Board Resolution No. 078-2017.
3. To entrust the Management with the enforcement of this Resolution.
4. To exempt this Resolution from the procedure of reading and approval of the Minutes.

This transcription is for your knowledge and other purposes

San Borja, June 28, 2023

(illegible signature) Isabel Tafur Marín
Chair

(illegible signature) Roberto Guzmán Oliver
Secretary

	Promotion and Procurement Policy	
	Code: PO-PRCO-001	Version: 00


PO-PRCO-001

PROMOTION AND PROCUREMENT POLICY


Date	Responsible Officers	Seen and Stamped
	Prepared by: Procurement Executive	<p>Digitally signed by NAVARRO CHUEZ Juan Jose FAU 20196785044 soft Recognition Name (DN): c=PE,st=Lima-Lima, l=San Borja, o=PERUPETRO S.A., 2.5.4.97=NTRPE-20196785044, ou=EREP_PJ_RENIEC_APPLICATION: 00000564302, ou=20196785044, sn=NAVARRO CHUEZ, Given Name=Juan Jose, Serial Number=PNOPE-10725854, cn=NAVARRO CHUEZ Juan Jose FAU 20196785044 soft Date: 2023.05.19 14:41:20 -05'00'</p> <p>NAVARRO CHUEZ, Juan Jose FAU 20196785044 soft</p>
	Endorsed by: Management Control and Process Functional Group	<p>Digitally signed by AYALA SOLER Jhosep Jheyson FAU 20196785044 soft Recognition Name (DN): c=PE,st=Lima-Lima, l=San Borja, o=PERUPETRO S.A., 2.5.4.97=NTRPE-20196785044, ou=EREP_PJ_RENIEC_APPLICATION: illegible, ou=20196785044, sn=AYALA SOLER, Given Name=Jhosep Jheyson, Serial Number=PNOPE-illegible, cn=AYALA SOLER Jhosep Jheyson FAU 20196785044 soft Date: 2023.05.19 14:50:55 -05'00'</p> <p>AYALA SOLER Jhosep Jheyson FAU 20196785044 soft</p>
	Revised by: Promotion and Procurement Management / General Committee of the Integrated Management System (CG-SIG)	<p>Digitally signed by CALDERON CAHUA Ysabel Angelica FAU 20196785044 soft Recognition Name (DN): c=PE,st=Lima-Lima, l=San Borja, o=PERUPETRO S.A., 2.5.4.97=NTRPE-20196785044, ou=EREP_PJ_RENIEC_APPLICATION: illegible ou=20196785044 sn=CALDERON CAHUA given name: Ysabel Angelica Serial Number=PNOPE-illegible, cn=CALDERON CAHUA Ysabel Angelica FAU 20196785044 soft Date: 2023.05.19 illegible time - 05'00'</p> <p>CALDERON CAHUA Ysabel Angelica FAU 20196785044 soft</p> <p>Digitally signed by GUTIERREZ AMBROCIO Maylie Jessica FAU 20196785044 soft Recognition Name (DN): c=PE, st=Lima-Lima, l=San Borja, o=PERUPETRO S.A., 2.5.4.97=NTRPE-20196785044, ou=EREP_PJ_RENIEC_APPLICATION: illegible, ou=20196785044, sn=GUTIERREZ AMBROCIO, Given Name=Maylie Jessica, Serial Number=PNOPE-10001177, cn=GUTIERREZ AMBROCIO Maylie Jessica FAU 20196785044 soft Date: 2023.05.19 15:57:07 -05'00'</p> <p>GUTIERREZ AMBROCIO Maylie Jessica FAU 20196785044 soft</p>

If you have a printout of this document, please verify it on PERUPETRO S.A.'s institutional website

		<p>Digitally signed by ALTA MORI Filomeno Marcelo FAU 20196785044 soft Recognition Name (DN): c=PE, st=Lima-Lima, l=San Borja, o=PERUPETRO S.A., 2.5.4.97=NTRPE-20196785044, ou=EREP_PJ_RENIEC_APPLICATION:00000554045, ou=20196785044, sn=ALTA MORI, Given Name=Filomeno Marcelo, Serial Number=PNOPE-06546427. cn=ALTA MORI Filomeno Marcelo FAU 20196785044 soft Date: 2023.05.19 -17:13:23 -05'00' soft</p> <p>(illegible signature)</p> <p>Digitally signed by CABALLERO DEL CASTILLO Susi Anny FAU 20196785044 soft Recognition Name (DN): c=PE, st=Lima-Lima, l=San Borja, o=PERUPETRO S.A., 2.5.4.97=NTRPE-20196785044, ou=EREP_PJ_RENIEC_APPLICATION:00000577126, ou=20196785044, sn=CABALLERO DEL CASTILLO, Given Name=Susi Anny, Serial Number=PNOPE-07305365, cn=CABALLERO DEL CASTILLO Susi Anny FAU 20196785044 soft Date: 2023.05.19 17:31:34 -05'00'</p> <p>MONTENE GRO ALFARO Ana Maria FAU 20196785 M4 soft</p>
	<p>Approved by: Board of Directors</p>	

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Change Control		
Version	Section / Item	Change Description:
00	----	New

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1. Purpose

To establish criteria and general rules applicable to strategies and actions aimed at promoting investment and research in hydrocarbon exploration and/or exploitation activities, and carrying out the procurement processes for the execution of Contracts and/or Agreements that contribute to the improvement and increase of the information and knowledge or Peru's hydrocarbon potential, to the enhancement and sustainable use of hydrocarbon resources.

2. Scope

It applies to the procurement and promotion processes for the exploration and/or exploitation of hydrocarbons carried out by PERUPETRO S.A. (hereinafter, "PERUPETRO").


3. Legal and Regulatory Framework

- Peruvian Constitution.
- Law N° 26821 – Organic Law for the sustainable use of natural resources.
- Law N° 26221 – Organic Law on Hydrocarbons, the Consolidated Text of which was passed by Supreme Decree No. 042-2005-EM (hereinafter, "TUO of the LOH").
- Law N° 26225, Act on Organization and Duties of PERUPETRO S.A.
- National Energy Policy of Peru 2010-2040, approved by Supreme Decree No. 064-2010-EM
- Regulations for the Qualification of Interested Parties to carry out Activities of Exploration and Exploitation or Exploitation of Hydrocarbon, approved by Supreme Decree No. 029-2021-EM
- Regulations of Citizen Participation in Hydrocarbon Activities, approved by Supreme Decree No. 002-2019-EM
- Regulations of Section 11 of the Consolidated Text of the Organic Law on Hydrocarbons, passed by Supreme Decree No. 045-2008-EM.

In this regulatory framework, it should be noted that the text of the aforementioned rules includes all the amendments and replacements thereof.

4. Terms and/or definitions

- Contract: Contract executed by PERUPETRO under Section 6.b) of the TUO of the LOH (Consolidated Text of the Organic Law on Hydrocarbons), for the exploration and exploitation or exploitation of hydrocarbons, in the form of License Contract,

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Services Contract or other contract authorized by the Ministry of Energy and Mines, according to Section 10 of the TUO of the LOH.

- **Agreements:** Technical Evaluation Agreements executed by PERUPETRO under Section 6.b) of the TUO of the LOH, as well as other types of agreements related to PERUPETRO's corporate purpose, executed under the Section 6.b) of the TUO of the LOH.
- **Technical Evaluation Agreement:** Agreements entered into by and between PERUPETRO and a natural or legal entity or an association thereof in order to carry out, for the latter's own account, cost and risk, comprehensive geological-geophysical work and/or studies in areas with scarce information or requiring additional work and/or studies.
- **Interested Party:** A natural person or legal entity, national or foreign, interested in entering into one or more Contracts or Agreements, or, partnership, joint venture or similar structure of two or more natural persons or legal entities interested in participating jointly.

5. General Aspects


The principles governing the procurement processes are as follows:

- 5.1 PERUPETRO abides by the principles of continued improvements in its promotion and procurement processes, including the processes for qualification and execution and amendment to Contracts and/or Agreements.
- 5.2 PERUPETRO's promotion and procurement activities are aligned with the regulatory framework specified in section 3 hereof, which promotes, among other matters, the sustainable use of the hydrocarbon resources on the basis of free competition and free access to economic activity, competitive energy supply, self-sufficiency in oil and gas production and harmonious relations between the State, communities and companies in the industry.
- 5.3 PERUPETRO promotes synergies between its different projects in portfolio.
- 5.4 PERUPETRO has an active participation and observes the processes of citizen participation and/or prior consultation, according to the applicable regulatory framework.

6. Development

6.1 With regard to the promotion activities

If you have a printout of this document, please verify it on PERUPETRO S.A.'s institutional website

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6.1.1 According to its Promotion Plan approved in the first quarter of each year, PERUPETRO actively promotes, nationally and internationally, physically and virtually, investment opportunities for the procurement of hydrocarbon exploration and exploitation activities in Peru, study, research, exploration and evaluation of Peru's sedimentary basins, and the sustainable use of hydrocarbon resources. These activities are carried out in accordance with the General Management's approved objectives.

6.1.2 All the PERUPETRO's areas actively contribute and support the promotion activities.

6.1.3 PERUPETRO may enter into Agreements to promote investments and research in hydrocarbon exploration and exploitation activities in order to carry out its promotion functions.

6.2 Procurement Activities

6.2.1 PERUPETRO enters into Contracts through call for bids and direct negotiation processes in accordance with Section 11 of the TUO of the LOH (Consolidated Text of the Organic Law on Hydrocarbons). PERUPETRO enters into Contracts preferably through call for bids process on the basis of free competition and free access to economic activity.

6.2.2 PERUPETRO may design different types of procurement processes through call for bids in order to select the best bidder with whom it will execute Contracts.

6.2.3 PERUPETRO may design different types of procurement processes through direct negotiation for the Contracts.

To that effect, PERUPETRO may initiate a direct negotiation process at the request of an Interested Party based on the assumptions approved by PERUPETRO in its guidelines. Also, PERUPETRO is entitled to invite the Interested Party to begin a direct negotiation process based on the assumptions approved by PERUPETRO in its guidelines.

6.2.4 The draft Contract is approved by PERUPETRO's Board of Directors before being delivered to the Ministry of Energy and Mines for approval, according to Law.

6.2.5 Agreements are entered into after direct negotiation by and between PERUPETRO and the Interested Party, according to the guidelines approved by PERUPETRO. The execution of the Agreements requires prior approval of PERUPETRO's Board of Directors.

6.2.6 The holders of the Agreements executed with PERUPETRO must provide information about other natural resources that they find or discover by virtue of the performance thereof.

6.2.7 Any draft Contract or Agreement, including amendments, is accompanied by its respective technical, legal and economic report for approval by the Board of Directors

6.2.8 PERUPETRO posts on its institutional website the Contracts and Agreements executed and amendments, listing those that are in force, as well as those that have expired or terminated.

6.2.9 PERUPETRO boosts the execution of geological and geophysical research projects that contribute to increasing the amount of data, information and knowledge available about the hydrocarbon potential in Peru in order to integrate such information into PERUPETRO's Data Bank within a certain time period specified in the relevant Contract or Agreement. To that effect, PERUPETRO can negotiate and enter into various types of Agreements, such as the Multi-Client Agreement and the Promotion Agreement, in accordance with PERUPETRO's approved guidelines.