



Sustainability Report 2022



LETTER FROM THE CEO

GRI 2-22

In view of the challenging scenario posed by the energy sector, at Pluspetrol we are clear about what we want: to capitalize on the opportunities offered by the energy transition in all aspects of energy, namely generation, transportation, storage and distribution; to strengthen our position in the industry by developing our traditional business in the current territories while seeking new opportunities associated with gas projects; and to enhance our achievements in mining by accelerating the lithium business.

In line with these challenges, this year we have released our Human Rights Policy and redefined our purpose through the Cultural Energy program, which reconnects us with the organization’s DNA and helps us shape our future: “to promote sustainable energy development for the well-being of present and future generations.”

Further reinforcing our commitment to sustainability and operational excellence, we have issued the first Strategic Lines and Global Environmental Goals for the year 2030. To guide and focus our efforts on specific actions to continue improving performance, we have identified priority Sustainable Development Goals (SDGs) based on our activities, and have aligned management of the entire company to these goals. Likewise, we are consistently working to ensure the reliability and integrity of our assets and the efficient use of resources, building strong relationships with stakeholders, while contributing to local development and environmental preservation.

In October 2022, the sale of the Pozuelos-Pastos Grandes lithium project in the province of Salta, Argentina, was completed. This sale will allow us to capitalize on the experience gained over the years and accelerate the investment plan for exploration, development and plant deployment in other salt flats within the company’s portfolio, furthering our vision to become a major lithium producer in the region.

We continue to apply the blended working approach to profit from the benefits of both face-to-face and virtual work practices, and we have improved efficiency by centralizing responsibilities by area while further promoting the digital transformation to automate the company’s processes.

We have started a new Young Trails program, with more than 8,000 applicants to join Pluspetrol, integrating expanded profiles in terms of functions and training. In Pluspetrol we have a strong cultural heritage, based on values that are key to face each new challenge: persistence, teamwork, thinking beyond our possibilities and acting out of uncertainty. For each one of us, Pluspetrol represents today a great opportunity for growth and development, since we have everything ahead of us and much more to do.

In this context, we submit our 15th Sustainability Report, prepared in accordance with the 2021 version of the GRI (Global Reporting Initiative) Standards, in which we share the highlights of our responsible and sustainable management with all our stakeholders.




Claudio de Diego
CEO

ABOUT PLUSPETROL

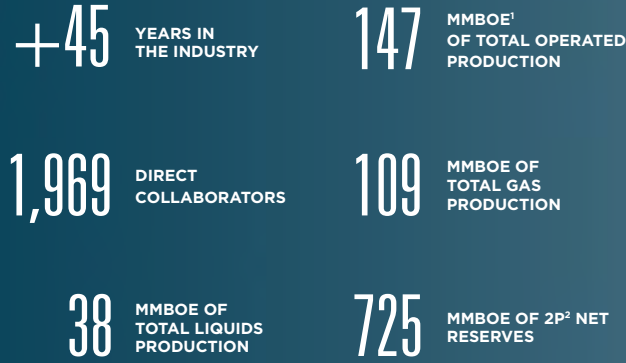
COMPANY PROFILE

GRI 2-1

WE ARE A PRIVATE ENERGY COMPANY WITH OVER 45 YEARS OF EXPERIENCE IN HYDROCARBON EXPLORATION AND PRODUCTION. WE HAVE AN INTERNATIONAL PRESENCE DEVELOPING OPERATIONS IN ANGOLA, ARGENTINA, BOLIVIA, COLOMBIA, ECUADOR, AND PERU, AND WE HAVE OFFICES IN THE UNITED STATES, THE NETHERLANDS AND URUGUAY.

HYDROCARBONS WE ARE DEDICATED TO THE EXPLOITATION OF LARGE GAS FIELDS, EXTRACTION OF HEAVY CRUDE OIL, EXPLOITATION OF MATURE FIELDS AND MARGINAL AREAS WITH SECONDARY RECOVERY, DEVELOPMENT OF UNCONVENTIONAL HYDROCARBONS, AS WELL AS MINING EXPLORATION AND EXPLOITATION, APPLYING CREATIVITY AND INNOVATION TO ADDRESS THE SPECIAL FEATURES OF EACH ACTIVITY, AIMING TO MEET THE GROWING DEMAND FOR ENERGY, AND ASSUMING THE CHALLENGES POSED BY THE ENERGY TRANSITION.

AT PLUSPETROL WE FOSTER ENERGY DEVELOPMENT AND PROMOTE ACTIVITIES AT INTERNATIONAL LEVEL, SEEKING TO ACHIEVE GROWTH AND SUSTAINABILITY OBJECTIVES WITH A LONG TERM VISION.



CUSTOMERS

- REFINERIES
- NATURAL GAS DISTRIBUTORS
- ELECTRICAL POWER GENERATORS
- NATURAL GAS LIQUEFACTION PLANTS
- LPG FRACTIONING INDUSTRIES

PRODUCTS

- CRUDE OIL
- NATURAL GAS
- LPG (PROPANE AND BUTANE)
- OTHER NATURAL GAS LIQUIDS (MIDDLE DISTILLATES AND FUEL)
- DIESEL

Pluspetrol Resources Corporation B.V. is the parent company.
Legal form: Dutch closed corporation

1. 1 MMBOE = 1,000,000 BOE. Including consumption, re-injection, and safety flare
2. Proven + Probable
3. No Operator



References

- Offices
- Explorations
- Production
- PFLNG
- Non-operated areas
- Mining
- Andes basins

LÍTICA RESOURCES - A STRATEGIC PLAYER FOR THE FUTURE OF ENERGY

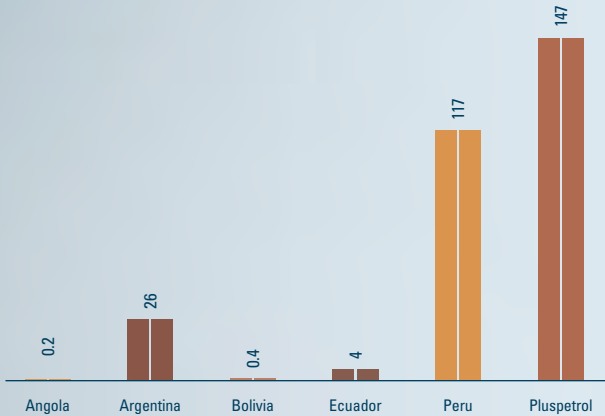
LÍTICA RESOURCES -A PLUSPETROL GROUP'S COMPANY IN THE MINING DIVISION- WAS CREATED IN 2018 WITH THE AIM OF EXPLORING AND PRODUCING HIGH QUALITY BATTERY MINERALS. WITH AN EXTENSIVE PORTFOLIO EXCEEDING 300,000 HECTARES OF SALT FLATS IN THE REGION KNOWN AS "THE LITHIUM TRIANGLE" IN ARGENTINA, COUPLED WITH SOUND PROFESSIONAL WORK TEAMS, LÍTICA DRIVES STRATEGIC DEVELOPMENT OF THIS INPUT THAT WILL BE KEY TO THE FUTURE OF SUSTAINABLE ENERGY.

- Arizaro
- Diablillos
- Guayatayoc
- Laguna Palar
- Pocitos
- Río Grande
- Salinas Grandes
- Jama
- Western Block

IN OCTOBER 2022 WE COMPLETED THE SALE TO GANFENG OF LITHEA INC -OWNER OF THE POZUELOS-PASTOS GRANDES LITHIUM PROJECT IN THE PROVINCE OF SALTA, ARGENTINA. THIS SALE WILL ALLOW PLUSPETROL TO CAPITALIZE ON THE EXPERIENCE GAINED OVER THE YEARS AND ACCELERATE THE INVESTMENT PLAN FOR EXPLORATION, DEVELOPMENT, AND INSTALLATION OF PLANTS IN OTHER SALT FLATS WITHIN THE COMPANY'S PORTFOLIO.



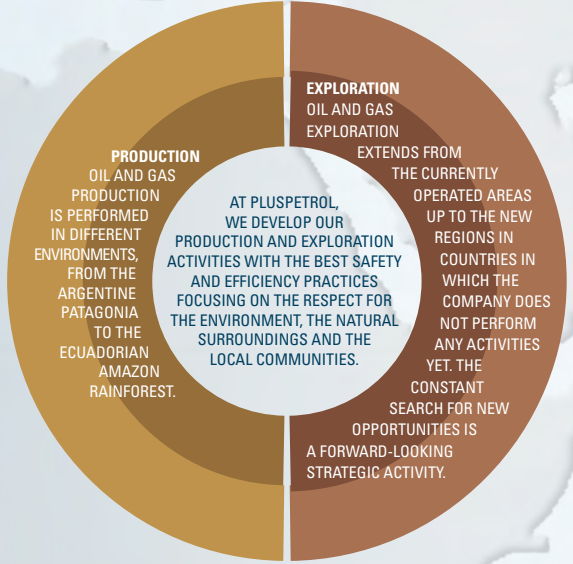
ACTIVITIES AND OUTCOMES 2022 LIQUIDS AND GAS PRODUCTION BY COUNTRY (MMBOE)⁴



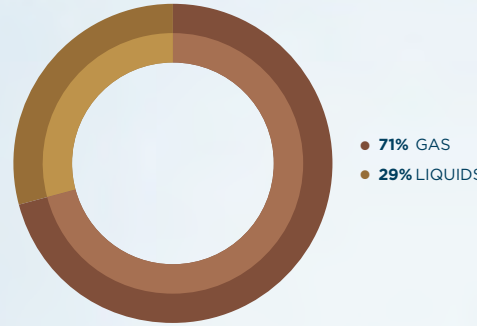
4. Including consumption, re-injection, and safety flare

OIL & GAS AREAS OF OPERATIONS:

The Scope of the 2022 Sustainability Report includes all operations in Angola, Argentina, Bolivia, Ecuador, and Peru.



2P NET RESERVES (PROVEN + PROBABLE) 2022 OF PLUSPETROL 725 MMBOE



SUMMARY AND HIGHLIGHTS

6.1 USD
MM

CAPEX INVESTED IN
TECHNOLOGIES TO
REDUCE EMISSIONS

11%

OF TOTAL
GHG EMISSIONS
CORRESPOND TO
METHANE EMISSIONS

16.9

SCOPE 1 AND 2 GHG
EMISSIONS INTENSITY
PER PRODUCTION UNIT
(KTONCO₂/MMBOE)

80%

OF COMPLAINTS AND
CLAIMS RECEIVED
WERE SETTLED⁵

8.8 USD
MM

SOCIAL INVESTMENT
DURING 2022

95%

OF PURCHASES
IN 2022 WERE
MADE FROM LOCAL
SUPPLIERS⁶
(PLUSPETROL TOTAL)

7.5

POINT INCREASE IN
NEW HIRES RATE 2022
COMPARED TO 2021⁷

DDHH

HUMAN RESOURCES
POLICY APPROVED
AND PUBLISHED
IN 2022

91%

OF COLLABORATORS
COMPLETED
PERFORMANCE
ASSESSMENTS
DURING THE YEAR

APPROVED GLOBAL ENVIRONMENTAL GOALS 2030

⁵. It includes complaints and claims pending from 2021.

⁶. By "local" we understand the areas of direct and indirect influence of the operations.

⁷. The new employees hire rate represents the amount of revenues 2022 over the number of employees as of December 31, 2022. Human Resources Policy.



PURPOSE

TO PROMOTE SUSTAINABLE ENERGY DEVELOPMENT FOR
THE WELL-BEING OF PRESENT AND FUTURE GENERATIONS.



VISION

TO STAND OUT AS A BENCHMARK COMPANY AMONG
INTERNATIONAL PRIVATE COMPANIES FOR ENERGY DEVELOPMENT.



VALUES

BE PERSISTENT.

THINK BEYOND THE OBVIOUS POSSIBILITIES AND ACT
DESPITE UNCERTAINTY TO CAPITALIZE ON OPPORTUNITIES.

ACHIEVE SUSTAINABLE GROWTH BY PRIORITIZING SAFETY, EFFICIENT
USE OF RESOURCES, OPERATIONAL EXCELLENCE, COMMUNITY RELATIONS
AND ENVIRONMENTAL PRESERVATION.

BE GUIDED BY INTEGRITY AND BEST PRACTICES IN OUR
DECISIONS AND BEHAVIORS.

WORK AS A TEAM TO UNLEASH OUR IMAGINATION AND CREATIVITY.

DEVELOP TALENT OF OUR HUMAN RESOURCES WHILE
MAINTAINING OUR IDENTITY.

GOVERNANCE

GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-17

ONE OF THE MAIN OBJECTIVES OF OUR CORPORATE GOVERNANCE SYSTEM IS TO STRENGTHEN THE STRATEGIC CAPACITY AND PERSPECTIVE OF THE ORGANIZATION, FOCUSING ON THE SUSTAINABLE DEVELOPMENT OF THE BUSINESS, BOTH IN THE IMMEDIATE AND LONG TERM CONTEXT. TO ACHIEVE THIS, PLUSPETROL'S DIFFERENT EXECUTIVE BODIES WORK UNDER THE PILLARS OF TRANSPARENCY, ETHICS, AND INTEGRITY, WHETHER TO GUIDE THE STRUCTURE AND OPERATION OF ALL SECTORS OF THE COMPANY, OR TO DEFINE STRATEGIC AND OPERATIONAL PLANS.

CORPORATE GOVERNANCE

Board of Directors

Pluspetrol's Corporate Governance is preceded by the Board of Directors, which defines the company's objectives and strategic guidelines, supervises internal management, and evaluates organizational performance. This body is made up of two members, one of them independent, appointed by the Shareholders' Meeting.

Executive Committee

The Executive Committee is responsible for ensuring that the company's various projects are aligned with corporate strategy. It also facilitates communication between the various sectors and employees. It is chaired by the Chief Executive Officer (CEO) and also comprises two other members of senior management.

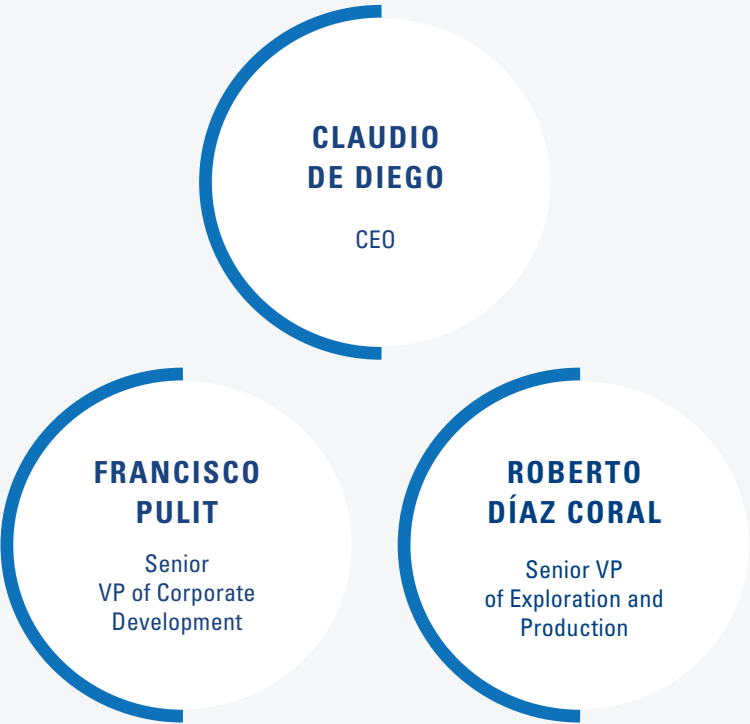
Crisis Committee

The Crisis Committee is responsible for managing and coordinating the different areas of the company in a crisis situation. Its members and performance are defined by an internal crisis management procedure and by regulations that are supplementary to the contingency plans and security procedures in place in each business unit.

Ethics Committee

The Ethics Committee reports directly to the Board of Directors and is in charge of analyzing the information that employees or third parties – related to the company – may share about behaviors that are contrary to what is set forth in the Code of Conduct or to good practices, coordinating the corresponding administrative procedures and determining the actions to be taken.

This Committee is chaired by an independent director and consists of the leaders of Legal Affairs, Human Resources, and Internal Audit and Compliance.



CORPORATE STRATEGY

During 2022 we have drafted our Long-Term Plan (LTP), the Strategic Guidelines Review and the Action Plan for 2023. These documents allow us to plan the company's long term objectives and, consequently, to set and prioritize common aims. We seek to set out in a clear, synthetic, and comprehensive manner the most relevant action fronts for the company's business and thus facilitate the coordination of our joint efforts to achieve our growth and sustainability objectives.

We are also working on drafting a monthly market report describing new products and dynamics and seeking a comprehensive understanding of the sector in order to support the company's decision-making process.

In addition, following the trends in the energy sector, we research, analyze, and generate reports on topics such as carbon capture, copper and potassium markets, and the development of lithium assets in Argentina.

ANGOLA

DURING THE FIRST QUARTER OF THE YEAR, THE TECHNICAL REPORTS FOR THE EVALUATION OF THE EXPLORATION POTENTIAL OF THE CABINDA SUR BLOCK WERE COMPLETED. THE PORTFOLIO OF PROJECTS REVIEWED INDICATES A LOW INTEREST FOR EXECUTION.

ARGENTINA

OFFSHORE EXPLORATION ACTIVITIES INCLUDED SEISMIC PROCESSING BY NOPEC GEOPHYSICAL, INTERACTING WITH PLUSPETROL'S EXPLORATION TEAMS. AN INITIAL SEISMIC INTERPRETATION OF BLOCKS MLO114 AND MLO119 WAS PERFORMED, WHICH IS IN THE PROCESS OF BEING REFINED FROM THE FINAL SEISMIC PRODUCTS RECEIVED IN THE SECOND HALF OF THE YEAR. THIS WORK WILL BE THE BASIS FOR EVALUATING THE EXPLORATION POTENTIAL OF BOTH BLOCKS.

REGARDING ONSHORE ACTIVITIES, DRILLING OF TWO EXPLORATION WELLS TARGETING VACA MUERTA IN THE LAS TACANAS BLOCK BEGAN IN NOVEMBER IN THE PROVINCE OF NEUQUEN. LIKEWISE, A NEW INVESTMENT PLAN FOR THE MESETA BUENA ESPERANZA AND AGUADA VILLANUEVA BLOCKS WAS SUBMITTED TO THE ENFORCEMENT AUTHORITIES, WHICH INVOLVES THE DRILLING OF 4 WELLS IN 2023, AND COMPLETION AND GAS PIPELINE TESTING IN 2024.

BOLIVIA

NO EXPLORATION ACTIVITIES WERE CARRIED OUT DURING THE YEAR.

COLOMBIA

THE NATIONAL HYDROCARBONS AGENCY (ANH) ACCEPTED THE REQUEST FOR TERMINATION OF CONTRACT ON FORCE MAJEURE IN BLOCK PUT-12. NUMEROUS NEW VENTURE EXPLORATION OPPORTUNITIES WERE REVIEWED. NO NEGOTIATIONS HAVE BEEN CLOSED BY THE END OF THE YEAR.

ECUADOR

THE SICCHA PROJECT ADVANCED THROUGH THE CAPITAL EXCELLENCE PROCESS (CEP), COMPLETING THE COMPREHENSIVE QUALITY REVIEW AND THEN MOVING TO THE EXECUTION STAGE IN NOVEMBER OF THIS YEAR. GIVEN THE TIMING OF ENVIRONMENTAL STUDIES, PERMITTING AND SITE CONSTRUCTION, EXPLORATION DRILLING AND APPRAISAL ACTIVITIES FOR THIS PROJECT ARE CURRENTLY SCHEDULED FOR THE SECOND QUARTER OF 2024. OFFERS FOR NEW OPPORTUNITIES WERE ASSESSED. WE ARE ACTIVELY PARTICIPATING IN THE STUDY OF 6 NEW AREAS IN THE INTRAFIELD II EXPLORATION ROUND, WHICH ARE EXPECTED TO BE TENDERED NEXT YEAR.

PERU

DURING THE FIRST QUARTER OF 2022, THE PERMANENT ABANDONMENT OF THE BSE.1-X WELL IN BLOCK 108 WAS COMPLETED, INCLUDING ALL SITE ABANDONMENT ACTIVITIES SUCH AS DISMANTLING OF FACILITIES, FINAL DISPOSAL, RECONDITIONING OF THE TERRAIN, AND REVEGETATION OF ALMOST 10 HECTARES, IN COMPLIANCE WITH THE INDICATORS SET BY THE RELEVANT AUTHORITY. THESE ACTIVITIES WERE COMPLETED IN NOVEMBER 2022.

THE REINTERPRETATION OF THE SEISMIC ACQUISITION WAS PERFORMED OVER THE 3D MERGE SEISMIC REPROCESSED DURING 2021 IN BLOCKS 88 AND 56. A STUDY ON THE EXPLORATORY POTENTIAL OF THE PAGORENI FIELD WITH FOCUS ON DEEP HORIZONS WAS ALSO DEVELOPED.

ETHICAL BEHAVIOR SUPPORT

GRI 2-23, 2-24, 2-26

CODE OF CONDUCT

Pluspetrol's Code of Conduct defines the basic rules of daily behavior that are expected to be followed by all employees, regardless of their position. The main rules are associated to:

- Interpersonal relationships.
- Relationship with third parties.
- Relationship with potential conflicts of interest.
- Relationship with PEPs (Politically Exposed Persons) and PEP family members.
- Company's assets.

As in previous years, between May and June, the annual Code of Conduct certification campaign was carried out involving all the company's employees, led by the Ethics Committee with the support of Internal Audit & Compliance, Legal and Human Resources areas. This campaign seeks to ensure understanding of the Code, promote compliance, and enable employees to disclose any potential conflict of commercial, family and/or affinity interest.

THIRD PARTIES' CODE OF CONDUCT

As part of our commitment to promote ethical and professional behavior in the development of all our activities, we invite suppliers, contractors, subcontractors, consultants, advisors, representatives, and business partners to adhere to the Third-Party Code of Conduct⁸.

The Code sets forth a series of expected commitments based on six fundamental principles, aligned to Pluspetrol culture, operational excellence, and ethical behavior.

PREVENTION OF HARASSMENT, DISCRIMINATION AND BULLYING IN THE WORKPLACE POLICY

The purpose of this Policy is to establish guidelines and measures to prevent, detect and punish harassment, discrimination and bullying in the workplace. The development of a culture of prevention with a view to ensuring a work environment that fosters labor relations based on respect and free of violence of any kind is a commitment assumed at every level across the organization.

The regulations are applicable to all Pluspetrol personnel, regardless of their labor or contractual regime and hierarchy. Additionally, it includes contractors and suppliers of Pluspetrol, within the scope established by the regulations in force in each jurisdiction.

During 2022, Pluspetrol conducted 22 workshops on Prevention of Harassment, Bullying and Discrimination for Leaders with the participation of 423 employees.



⁸. The document is publicly accessible and can be found in our website. <http://www.pluspetrol.net/proveedores.php>

ETHICS LINE

Pluspetrol Ethics Line is a channel that allows reporting any behavior of employees or officers of the company or contractors contrary to the principles established in the Code of Conduct and good practices, such as conflicts of interest (economic and/or relationship-related), misuse of company assets, conflict regarding working hours, disclosure of confidential information of the company, bribery, corruption, money laundering and other misconduct.

In addition to the Ethics Line, at Pluspetrol, we have other channels available to file a complaint, such as direct contact with a member of the Ethics Committee, or communication with a supervisor, manager, or Human Resources representative. An external third party, such as a contractor, supplier, bidder, or partner, may also report an incident to a company employee. The complaint can be personal, confidential or anonymous.

All personnel have a duty to report any observed conduct and/or situation that may constitute a deviation from the Code of Conduct. Being aware of a breach of the Code of Conduct, and not reporting it, is also considered a violation.

PLUSPETROL ETHICS LINE

ETHICSLINE@PLUSPETROL.NET

ETHICSLINEPLUSPETROL.LINEASETICAS.COM

TOLL-FREE PHONE LINES:

ARGENTINA: 0800-122-0441

BOLIVIA: 8001-0-0985

COLOMBIA: 0180-0752-2263

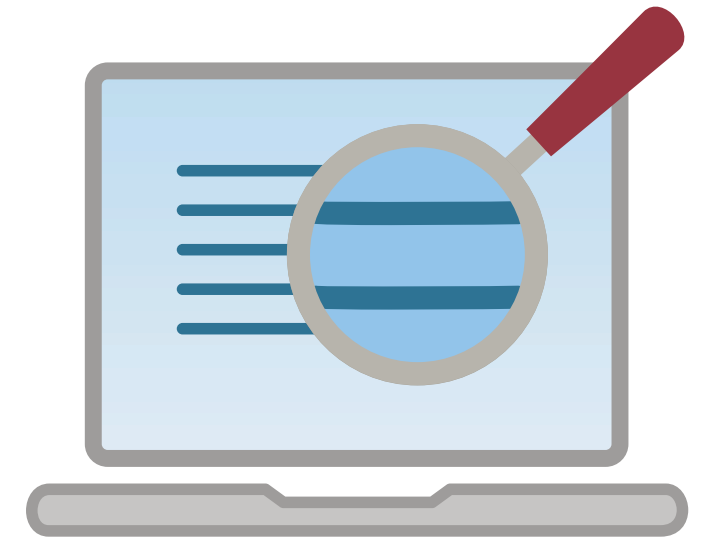
ECUADOR: 1800-00-0364

UNITED STATES: 1-800-304-5395

NETHERLANDS: 0800-022-5872

PERU: 0800-0-0831

URUGUAY: 0004-0529-6681



COMPLIANCE

By ratifying the strong ethical commitment and transparency in Pluspetrol's business conduct and decisions, the Regulatory Compliance area (hereinafter Compliance), with Senior Management's support, continuously strengthens its management system to prevent, detect and correct breaches associated with bribery, corruption, money laundering and/or financing of terrorism within the organization, while complying with the regulations in force and honoring the internal commitments undertaken.

In relation to the regulatory framework of reference, the Congress of the Republic of Peru approved a Bill amending Act No. 30424. This law, pending enactment, regulates the administrative liability of legal entities in order to strengthen anti-corruption regulations and promote proper corporate governance.

COMPLIANCE POLICIES AND REGULATIONS

Based on the Sustainability Policy, the internal anti-corruption regulatory framework is supported by the Code of Conduct, the Code of Conduct for Third Parties and the Anti-Bribery and Anti-Corruption Policy. In March 2022, the Code of Conduct was updated, incorporating the definition and prohibition of the financing of terrorism and the definition of Politically Exposed Person (PEP), in addition to the obligation to disclose conflicts of interest.

FRAUD AND CORRUPTION RISK MANAGEMENT

Following the planned objective regarding fraud and corruption risk management, during this year the risk matrices of the Peru and Argentina business units were updated, for which 16 workshops were held with 104 participants. These matrices were presented and approved by senior executives and constitute the basis of information to address these risks during the coming year, in addition to reinforcing the implementation of the actions already developed in other areas.

RELATIONSHIP WITH THIRD PARTIES

As part of the Compliance management system, Pluspetrol carries out a due diligence process on its third parties, through their surveying and assessment, based on their non-compliance background, management structure and Compliance programs, among other aspects. In 2020, Pluspetrol adopted the “Anti-Corruption Due Diligence” regulation, which sets forth the general guidelines of the process and determines the “assessable counterparties” identified in the risk assessments along with the business.

In 2022, Compliance issued 1,246 reports to internal clients -82% more than in the previous year- mainly related to the analysis of diesel product retailers for the Camisea Consortium and potential beneficiaries of the Gas Plan for Peru BU.

Likewise, the annual review of 1,759 active suppliers in the company’s management system continued, and the cases with identified alerts are currently under analysis. In the case of Ecuador BU, and within the framework of SAP implementation, the supplier remediation program was completed. A total of 27 suppliers were rectified and 4 counterparties were blocked for not having the required documentation.

In addition, the Peru BU regularized 98 diesel customers that completed the due diligence process.

As regards prevention of money laundering and financing of terrorism, a total of 37 third-party banks registered during the year were analyzed.

In addition, a quarterly control of offshore collections is carried out to prevent money laundering.

Preliminary information from third parties was also reported on a global non-compliance basis, amounting to 435 reports during the year, which represents a 13% increase compared to 2021. Such reports refer mainly to the verification of new hires, invitation to bid for potential suppliers and checking of new counterparties in the management of new businesses.

ANTI-CORRUPTION CLAUSE

The company has an anti-corruption “abc” clause incorporated into the general contracting terms and conditions both in standard contracts and in tailor-made third-party contracts.

Likewise, since 2021, the clauses on the declaration of legality and origin of funds as well as the anti-commercial sanctions clause in operations with foreign counterparties have been included in new contracts with customers and in the renewals thereof.

Finally, during 2022, “tailor-made” anti-corruption clauses were included in a total of 98 contracts.



DISSEMINATION AND TRAINING

The global dissemination campaign accompanied the following actions throughout the year:

- Recertification and adherence to the Code of Conduct; Anti-Bribery and Anti-Corruption Policy; Disclosure of potential conflicts of interest; Politically Exposed Person (PEP) and Family PEP affidavit.
- Anti-Corruption Due Diligence.
- In-depth learning on the concepts of corruption, financing of terrorism and money laundering.
- Annual commemoration of the “International Anti-Corruption Day”.

Eighteen training activities were carried out, with the attendance of 418 employees, which included various workshops by risk area or profile, especially for middle and senior management, aimed at preventing the crimes of fraud, corruption, financing of terrorism and money laundering, and to promote the consolidation of a culture of ethics and good business practices.

In addition, special workshops were held for different risk areas in Peru, Argentina, and Uruguay BUs. Likewise, critical issues related to the prevention of money laundering and customer knowledge were reinforced by the commercial area of the Peru BU, with the support of an external expert consultant.

For new hires, E-learning and on-boarding Compliance training is available on the company’s intranet as part of the mandatory training program.

MONITORING AND CONTROL

Two support mechanisms have been incorporated for the measurement and monitoring of the ongoing Compliance program, both within the audit program. As part of the annual internal audit plan, Compliance program effectiveness controls have been implemented, covering various of the audits performed during the year.

In addition, as part of the continuous audit system, indicators associated with collections made through cash deposits in bank accounts and compliance with the anti-corruption due diligence process in contracts with suppliers covered by this process are reviewed every six months in order to detect deviations and take corrective measures for their resolution.

INTERNAL AUDIT

The area’s mission is structured around three main axes. It assists the company’s Board of Directors by providing an objective and independent view on the design and operation of internal controls; it participates in the improvement of processes and controls; and finally, it contributes to the fulfillment of business objectives.

The area is composed of two divisions based on their specialty: Operational Audits, made up of engineering auditors, and Administration and Staff Audits, made up of economic science professionals. Both divisions are formed by professionals with experience in the Oil & Gas sector, which allows a better approach to the auditees, as well as a more detailed scope in each of the projects.

Within the framework of the **2022 Annual Audit Plan** approved by the Board of Directors, where activities are prioritized according to risks, economic relevance, and context, **13 audits** were carried out covering both specific business units and corporate areas, and **259 action plans** were agreed with those responsible for the audited processes. This year, after the most restrictive period of the COVID-19 pandemic, the area returned to normal operations and resumed the performance of on-site audits.

The audited processes include, but are not limited to, administrative-accounting processes, such as treasury, accounts payable, hiring, certifications; operational and technical processes such as maintenance and integration of assets, product movements and dispatch, commercial; and environmental and safety processes such as waste management, management of undesired events and project leftovers.

Thus, within the framework of **130 projects** executed during the last 14 years (including audits, special reviews, and indicators measurement) a total of **2,872 improvement actions** were established, **89%** of which have already been implemented.

As usual, we developed the concept of continuous auditing, including the execution of **24 control indicators** with information from our ERP (enterprise resource planning) system, generating early warnings of potential non-compliance with the designed controls and procedures. These indicators are executed every six months, their results are analyzed with the respective managers and, if necessary, action and remediation plans are agreed upon.

SUSTAINABILITY STRATEGY

AT PLUSPETROL WE PURSUE GROWTH BY FOCUSING ON RESPONSIBLE AND SUSTAINABLE MANAGEMENT. IN LINE WITH THE ABOVE, THE STARTING POINT IS OUR SUSTAINABILITY POLICY⁹, THE COMPANY'S HIGHEST-RANKING REGULATORY DOCUMENT CONSIDERING SHORT- AND LONG TERM OBJECTIVES REGARDING THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE ASPECTS OF OUR ACTIVITIES. AS A RESULT, WE PROMOTE RELATIONSHIPS OF TRUST WITH OUR STAKEHOLDERS, GENERATING A SHARED ETHICAL BEHAVIOR THROUGHOUT THE ORGANIZATION.

SUSTAINABLE MANAGEMENT

GRI 2-25

In order to ensure the implementation of the Sustainability Policy and to align business management with global trends in this area, the Sustainability Committee was created in 2020, made up of the Executive Committee, Country Manager, Directors of corporate areas and chaired by the CEO. The purpose of this Committee is to identify the main topics to be developed within our Sustainability Policy, by defining their appropriate priority and level of importance in the agendas of the company's leaders, and their incorporation to the daily management and medium- and long term strategies. Accordingly, it was proposed to work on various lines of action, among which we highlight: incorporating sustainability issues in the MAP (Asset Master Plan) process, developing the energy transition area, ensuring sustainable social investment in the areas where we operate, deepening the analysis of contributions to the SDGs, and strengthening stakeholder management and human rights. In connection with this committee, a sustainability working group was created, made up of the functional leaders of the corporate areas, which constitutes the technical unit of the Corporate Sustainability Committee.

In line with the principles of our Sustainability Policy, we identified the main issues to be considered for the responsible management of our operations, including the associated risks to which we are exposed, in order to establish a sustainability framework consistent with our corporate strategy.

As part of our commitment to responsible business management, we provide all our stakeholders with the necessary tools and spaces to communicate their expectations, concerns, or complaints, including those associated with human rights issues, ensuring their proper analysis and treatment. The main tools are the Ethics Line, the Claims and Complaints Channel and the Human Rights Policy. These tools, together with the Process Safety Management Framework (PSM) that ensures a formal approach to process safety management in our operations, allow us to identify potential negative impacts caused by or derived from Pluspetrol's activities. Through the

management and monitoring of the requirements derived from the relationship with stakeholders, valuable information is obtained for decision making, such as the application of remediation measures as appropriate.

On the other hand, the tax approach is a core element in the responsible management of the business, as it contributes to generate a transparent, responsible, and safe organization. In this regard, Pluspetrol pays all required taxes in due time and form, in full compliance with the applicable regulations. In line with this approach, our operations in Peru have participated in the Extractive Industries Transparency Initiative (EITI) since 2010.

Energy transition

To address the line of action related to “developing the energy transition area” established by the Sustainability Committee, the Commercial and Energy Transition Vice-Presidency was created at the beginning of 2022, with the main objective of leading the identification and implementation of investment projects in new energy sources, including the assessment of their technical and economic feasibility.

This measure reflects the continued pursuit of the evolution of our business towards **sustainable energy generation** oriented to renewable energy projects, including solar, wind, hydroelectric, etc.

At the same time, we are working to evaluate the feasibility and progress of **sustainable fuels**, such as SAF (Sustainable Aviation Fuel), Green Hydrogen and Ammonia.

Pluspetrol's support to new initiatives reflects our objective of accompanying business evolution and needs, capturing growth opportunities and **creating value aligned to our purpose**.

At our organization, we are convinced that progress and evolution are key aspects in any economic sector. Change is a critical part of life and of human evolution. Far from sticking to historical preconceptions that may have long been positive but today may limit our responsiveness, we embrace the exploration of new ideas, innovation in technology and work methods, and the discovery of new forms of energy that will enhance our response towards the achievement of our objectives.

The latter, which is intertwined with our role in the energy transition, goes hand in hand with our continued commitment to traditional energy production, which remains key to providing the necessary power the world needs today.

⁹ <https://www.pluspetrol.net/sostenibilidad.php>

MATERIAL TOPIC

Human Rights

GRI 2-23

Based on the analysis of the main globally accepted documents on human rights, sectoral guides developed by reference bodies¹⁰, analysis of good practices in the industry, and consultation with experts, a specific matrix was developed for Pluspetrol's human rights risk assessment, based on the definition proposed by the OECD on due diligence as "the process enterprises should carryout to identify, prevent, mitigate and account for how they address these actual and potential adverse impacts in their own operations, value chain and business relationships", focusing on Human Rights as defined in the "Guiding Principles on Business and Human Rights" of the United Nations¹¹.

This matrix integrates the main guidelines and considerations of this HR management framework, adapting them to Pluspetrol's special features, operating environments and main activities. Based on the due diligence process developed in the last two years in both corporate areas and BUs, we sought to consolidate a view on human rights and business within the company. Risks and impacts on human rights in our activities were identified and action plans were defined based on the identified opportunities for improvement. This included the proposal of a regulatory framework aligned with the UN Guiding Principles on Business and Human Rights, establishing a Human Rights Policy, approved by the company's Board of Directors, and published in 2022, which is being deployed through a management structure to include the issue in the company's main processes.

Within this framework and aligned with our Sustainability Policy and international standards of conduct, **Pluspetrol's main commitment is to respect human rights in all our activities and business relationships**, including the rights of our employees, our contractors and their employees and other related stakeholders.

In order to fulfill this commitment at Pluspetrol:

- We establish procedures to reasonably and periodically identify and assess potential situations of negative impact on human rights in our activities and prior to undertaking a new project, a business relationship, and/or before relevant operational changes.
- We reinforce our commitment to respect human rights throughout our value chain by means of our Third-Party Code of Conduct, which defines Pluspetrol's expectations in this regard and is applicable to all the company's contracts and commercial agreements.
- We set up complaint and claim procedures to facilitate the reporting by third parties of any possible infringement of human rights caused by Pluspetrol, its employees and/or related third parties. We promote the implementation of the Human Rights Policy transversally in all the company's operational and management documents, and its periodic review in order to ensure its effectiveness. We ensure the development of all relations with public or private security forces in accordance with Pluspetrol's Physical and Property Security Standard, which includes the recommendations of the Voluntary Principles on Security and Human Rights.

In relation to this last point, it should be noted that during the year 2022 the Physical and Property Security area worked jointly with the Social Responsibility and Environmental and Community Legal Affairs managements on the guidelines for the application of the Voluntary Principles on Security and Human Rights in the company's relationship with State security forces and private security companies.

This work ended with the development of a Technical Practice for the implementation and enforcement of the Voluntary Principles as an extension of Pluspetrol's Physical and Property Safety Standard. This process included a two-hour training workshop on Human Rights and Business for the General Managers of the four business units involved and their direct reports.

¹⁰. Universal Declaration 1948 and Covenants 1966, UN; Guiding Principles on Business and Human Rights. UN; Declaration on Human Rights of Indigenous Peoples. Sectoral guidelines and guides: IPIECA, ARPEL, CEADS-Deloitte. Voluntary Principles on Security and Human Rights.
¹¹. https://www.ohchr.org/documents/publications/guidingprinciplesbusinessshr_sp.pdf.



Lote 88, Camisea, Peru

Strengthening and development of local suppliers

Supplier management is a fundamental pillar of our sustainability strategy. On this basis, we seek to build and strengthen relationships of trust with our strategic suppliers who have the capacity to contribute to the company's business objectives. In line with the above, we accompany their development through the promotion of good practices and knowledge transfer.

An example of this is the Program for Strengthening and Development of Local Suppliers, a corporate program aimed at accompanying Pluspetrol's suppliers in strengthening their management capabilities from a local perspective, applicable to the areas of direct influence of the assets and which meets operational needs, so as to contribute to operational improvement, reduce risks, strengthen the competitiveness of the operating contexts and improve the sustainable performance of our company.

The first stage of the Program consisted of a pilot program in the Argentina business unit with the participation of five service providers that were assessed in different key aspects of the sustainable development of their activities and received support for their strengthening. The program was supported by an external consultant specialized in the subject. This pilot program was completed by the end of 2022 with very good results in terms of active participation of the companies, high degree of satisfaction with the program, high attendance at the scheduled strengthening training sessions, and improvements in 7 of the 13 aspects assessed (such as occupational health and safety, environmental management, human resources and strategic planning, among others). These results will be considered for future programs. This initiative was led by the Corporate Directorate of External Affairs and the Supply Chain Directorate, with the aim of developing a corporate program that can be replicated in the different business units based on the experience gained in this first pilot version.

MEMBERSHIP ASSOCIATIONS

GRI 2-28

As part of our commitment to sustainable performance and the adoption of industry best practices, we participate in various national and international organizations at the corporate and country levels. We also participate in various chambers of commerce and other initiatives in each country.

International memberships

- AMERICAS SOCIETY AND COUNCIL OF THE AMERICAS (AS/COA)
- CENTER FOR CHEMICAL PROCESS SAFETY (CCPS)
- INTERNATIONAL ASSOCIATION OF OIL & GAS PRODUCERS (IOGP)
- NATIONAL ASSOCIATION OF CORROSION ENGINEERS (NACE)
- SOCIETY OF PETROLEUM ENGINEERS (SPE)

National memberships

- ECUADOR'S HYDROCARBON INDUSTRY ASSOCIATION (AIHIE)
- ARGENTINEAN ENTREPRENEURIAL COUNCIL FOR SUSTAINABLE DEVELOPMENT (CEADS)
- EXTRACTIVE INDUSTRIES TRANSPARENCY INITIATIVE - PERU (EITI PERU)
- ARGENTINE INSTITUTE OF OIL AND GAS (IAPG)
- PERU SOSTENIBLE (SUSTAINABLE PERU)
- NATIONAL SOCIETY OF MINING, OIL AND ENERGY (SNMPE)
- PERUVIAN SOCIETY OF HYDROCARBONS (SPH)

CULTURAL APPROACH FOR A SUSTAINABLE OPERATION

Our culture, in addition to giving us a sense of belonging and connection to our purpose as a company, integrates us into an identity that stems from our origins and projects us into the future. Our values and leadership behaviors allow us to be fast in our decision making both on a day-to-day basis and at turning points. As a human group, we seek excellence and the development of skills in an environment of personal growth, creating a sustainable operation. Our culture is our main compass, our guide.

Our culture allows us to:

- Achieve strategic success, through agility, innovation, collaborative teamwork, persistence, and sustainability as examples of living values in our company.
- Individually perform at our best, empowering us as individuals and grounding us in a supportive environment that encourages us to grow.
- Realize full awareness for risk management, evolving into a generative safety culture.
- Build confidence for decision making.
- Consolidate an identity based on our core values, inspired by the worthy legacy of our founder.

To consolidate our culture as the foundation of our organization, we start from a very clear idea: our culture is our main differentiator. It is the intangible asset that enables us to face all the challenges ahead with optimism and creativity. Our cultural strengthening implies consolidating an environment that projects our professional development, contributing to the growth of the organization. To continue building culture, we act on three fundamental aspects: we promote leadership by the example; we encourage the development of empowered employees; and we generate a consistent context of mutual trust based on tools that are consistent with the culture and add value to the management systems.

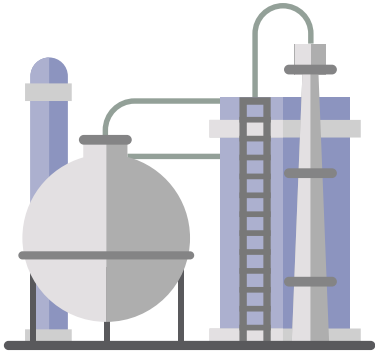
By way of example, we are going to develop one of the key aspects of our culture: risk and impact management. In this regard, we jointly reinforce and leverage the eight essential aspects required to implement the desired behaviors on a day-to-day basis:

- Consolidate sustainability as an organizational value: understanding-alignment-evolution-values.
- Develop conscious and committed leadership.
- Maintain a sense of vulnerability.
- Understand and act on hazards, risks, and impacts.
- Engage, develop, and empower employees.
- Encourage open and effective communications in an environment of mutual trust.
- Combat the normalization of deviations, fostering operational discipline and a learning environment.
- Manage jointly with our contractors.

We continued to develop our comprehensive cultural evolution program “Cultural Energy” that integrates long term sustainability features for organizational success and well-being. During 2022, nearly 100 change agents developed a new statement of purpose for Pluspetrol: “To promote sustainable energy development for the well-being of present and future generations”.

Continuing with the development and consolidation of our culture model for risk management, during 2022 we shared the results of the second survey “Towards a Generative Safety Culture” in each business unit and developed specific action plans to contribute to operational risk management improvement.

In short, we seek to build a healthy, dynamic, empowering, successful, sustainable, and safe company with the capacity to grow, capable of recognizing its resources and planning its evolution in a global world, able to readily adapt to changes, and that strives to be more agile every day.



EXCELLENCE IN OPERATION MANAGEMENT

Considering all factors, 2022 was characterized by the generalized increase in commodity prices. In this regard, we continued to consolidate existing working methods and develop initiatives to move towards Operational Excellence, as a major milestone on our way to become a 100-year-old company.

In this context, our focus on Operational Excellence was mostly, but not exclusively, centered on new opportunities and initiatives related to the optimization of processes, with emphasis on the implementation of technology and the reorganization of the new organizational model. Among the most relevant achievements, the following stand out:



CAPITAL EXCELLENCE PROCESS (CEP)

We implemented changes to the regulatory framework, seeking to reinforce the knowledge that ensures the quality of projects in each step of the process. The sharing of our project roadmap with the different functions is key to consolidating excellence in project management. We also developed technical practices to improve project planning and management and to apply value improvement practices (VIPs).

INTEGRATED PLANNING

We continued to strengthen our planning process. In 2022 we formed an interdisciplinary team with planners from different functions and developed the visualization of the complete planning cycle, seeking to integrate the long term with the medium- and short term planning cycles. In addition, we continued our management follow-up activities, which contribute to identifying opportunities and improving the planning process. We made progress in the consolidation of the long term asset exercises (MAP - Master Asset Plan), started defining the long term planning process for exploration projects (MEP - Master Exploration Plan) to be structured and aligned with MAP, and worked on the development of a basis for our long term technology planning framework, the MTP (Master Technology Plan).

OPTIMIZATION AND CONTINUOUS IMPROVEMENT

We completed continuous improvement process design with focus on the analysis, prioritization and implementation of improvement initiatives and ideas, as well as the identification of issues. With this process we seek to manage initiatives identified in the production stage of the assets’ life cycle, and those of the different functions of the company, entailing technology adoption and process changes. We also developed guidelines on continuous improvement methods and tools to be applied in the process and guidelines for the development of business cases that support the initiatives. We are ready to establish continuous improvement as a practice in our operations by capitalizing on the results of our Lean Operations project.

CONTRACTOR MANAGEMENT

Aligned with our focus on continuous improvement, we completed an end-to-end review of the contractor management process. Opportunities for improvement were identified in the current process, both in terms of roles and responsibilities and technological support, and a work plan was created to consolidate Contractor Management as one of our operational excellence processes. We began to reinforce process communications.

TECHNOLOGY

The year 2022 was marked by technological convergence, where the boundaries between Digital Oilfield, Digital Transformation, Digitalization and so many other buzzwords became increasingly blurred. However, it should be noted that names do not matter, but facts do, and in that sense, we continued witnessing great activity on all technological fronts.

- Remote and online work continued to be implemented and has become a modality that pleases our employees, who now enjoy a better work/life balance thanks to technology, resulting in better overall productivity and engagement.
- Regarding some of our key initiatives for the year 2022, it is worth mentioning that PIMS (Production Management Information System) was launched in Argentina for our most relevant assets, Rio Colorado, and La Calera. In turn, IDEA (Scalable and Accessible Data Infrastructure) received more operational data, through impressive internal developments that began to flood the platform, thus revealing that the real-time data culture is here to stay and grow. Tablets officially landed in Argentina, Ecuador, and Peru to support mobility in all our maintenance processes as a result of the launch of our SAP PM Mobile initiative. Our Data Science team worked on applying our lessons learned from previous predictive maintenance studies in Ecuador to other assets in Peru, reliably concluding that standardization is valuable and fit for purpose. Finally, we launched two new flagship digital projects: a platform focused on facility integrity ASAPM (Asset Strategy and Performance Management) and SINERGIA, a global tool for process and information management.

- Our unconventional developments and operations witnessed the flow of technology as we analyzed alternatives to conventional fracking. In addition, numerous technologies applied to plugging, drilling, logging, proppant treatment, carrier fluid and other operating practices were tested and deployed.
- On the convergence side, stronger linkages were developed between the Operations and Technology and Process teams with a renewed focus on data management and architecture, seeking to significantly improve the speed of integration of dissimilar data sources, both internally and externally. These links also helped achieve major progress on our IT/OT (Information Technology / Operational Technology) convergence framework to leverage IT knowledge and management practices in the OT world and vice versa, also taking advantage of decades of asset maintenance best practices in hardware and IT infrastructure. The plan was designed in detail and is ready to start rolling out from early 2023.
- Finally, innovation was identified as an imperative key value driver for the organization, but more important, the concept of innovation was recognized and defined as a key working topic for the coming year 2023: light bulb moments will always be welcome; yet, our focus will lie on the development of a long term sustainable innovation pipeline.

ORGANIZATIONAL CAPACITY

OPERATING MODEL

In 2022, we completed our first full year working with our renewed operating model (MOP), which was officially launched in late 2021. Under this model, centralized teams in the corporate structure provide the business units with different on-demand (mainly engineering) services. The increase in the price of oil and gas, the actual workload and the demand for internal services beyond our basic expectations, resulted in a challenge for the organization's workforce, a situation that is already well known in such a cyclical industry.

HUMAN CAPITAL MANAGEMENT

In order to overcome the challenges posed by the energy transition and contribute to sustainable energy development, a dedicated team has been appointed and implemented to lead the identification and deployment of investment projects in new energy sources, by assessing their technical and economic feasibility. Focus is being placed on the Generation of Electrical Power and Sustainable Liquid Fuels. Within the scope of the expansion of CPF (Central Processing Plant) La Calera, different lines of action were developed, such as the assessment of organizational capabilities, which will allow for an adequate implementation of the project.

KNOWLEDGE MANAGEMENT AND LEARNING

As part of the leverage of our organizational capacity, we continued developing instructor-led e-learning content to improve our training skills. In order to expand, share and consolidate the knowledge and lessons learned, we launched our second edition of the Pluspetrol Forum (PP Forum). This time, we focused on: Sustainability, Efficiency - Optimization & Continuous Improvement and Innovation & Digital Transformation. With the purpose of enhancing the benefits of the Young Trails program, a new trail was implemented in 2022. In addition to the specific focus on the recruitment and development of young talents for the E&P teams, this year the staff areas were profiled. New staff participated in a briefing on the Upstream value chain, aimed at enabling them to acquire a global perspective from the beginning of their professional careers.

PROCESS SAFETY MANAGEMENT¹²

We continued with the implementation of the Process Safety Management (PSM) initiative as a way to manage risks and hazards with the main objective of reducing the frequency and severity of major accidents in operations. We continue working on the fourth phase of our Camisea operations in Peru, with 19 elements under implementation, of which 4 elements have started and 1 element has completed the implementation process. In Argentina, the implementation of the 7 priority elements of the plan continues, of which 4 have been completed to date. In Ecuador, 11 elements were prioritized and progress was made in multiannual planning. All operations made significant progress in terms of implementation. Finally, at the corporate level, we have worked on the following:

- **Asset Integrity and Reliability:** development of a regulatory framework for RAGAGEPS¹³ (Recognized and Generally Accepted Good Engineering Practice) and corrosion management guidelines (chemical treatment).
- **Learning, development, and performance:** Development and release of the regulatory framework for job descriptions, performance management, learning management and onboarding process. A proposal for PSM critical positions and guidelines for organizational change management were also developed.
- **Measurement and Metrics:** Creation and release of technical practices and guidelines for the setting of PSM Measurements and Metrics.
- **EHS (Environment, Health, and Safety):** Development of regulatory framework for confined spaces, work at heights, management of remotely piloted aircraft, energy efficiency opportunities and GHG measurement. In addition, the regulatory framework for EHS management was reviewed and updated.

¹². For more information on process safety management, see the specific chapter in this report.
¹³. Recognized and Generally Accepted Good Engineering Practice



Camisea, Peru

TECHNOLOGY AND DIGITAL TRANSFORMATION

TECHNOLOGY AS AN ENABLER OF SUSTAINABILITY

Consolidating Pluspetrol's digital transformation process, the portfolio of technological initiatives continues to develop activities that ensure and strengthen sustainability through the adoption of technology to support LEAN processes (method to optimize production and management processes to reduce the use of resources).

This work approach continues to incorporate best practices and improve efficiency as a means of gaining competitive advantages that contribute to long term sustainability.

For description purposes, we summarize a set of successful milestones achieved through the application of timely defined enablers:

CONNECTIVITY

We continued to **expand wireless networks** as part of the "Campo Iluminado" initiative, in order to provide remote and digital services to the company in locations such as plants, clusters and camp offices. During the year 2022, approximately 66 new wireless network points were added, allowing the **reduction of physical wiring**, while **saving materials and maintenance costs**.

CENTRALIZATION AND REMOTE OPERATION - EFFICIENCY

In order to enable the remote operation of support functions for plant maintenance activities, a set of tasks were developed to **improve access flow and service performance** in the Malvinas Plant communications service (terrestrial and internet links).

During the year 2022, we analyzed, planned, and executed works to modify user services in sites outside country headquarters (Buenos Aires, Lima, Quito), which allowed the **reduction of local infrastructure, maintenance costs, electricity consumption and refrigeration needs** in different offices and fields in Argentina, Peru, and Ecuador.

In the search for optimum efficiency of the company's strategic assets, the Malvinas and Pisco Plants in Peru **replaced the control room visualization infrastructure** (videowall) with state-of-the-art equipment, thus **reducing electric power consumption**, among other improvements.

OPTIMIZATION AND PROCESSES

The process of plant and field maintenance management of Pluspetrol main assets was reviewed focusing on efficiency and portability. Workflows of hard copy work orders were redesigned and reconfigured into a digital process under the **SAP PM Mobile initiative**. Work orders are now processed with wireless mobile devices suited for industrial environments.

At the same level, consolidation of process optimization continued, which includes travel logistics, access and permanence in the field under the **AMELIA** initiative for rotary-wing aircraft (helicopters) and vessels. This allowed optimizing the costs of flight hours, fuel consumption, ground personnel assignment and shipping logistics.

DIGITALIZATION AND AUTOMATION

The asset planning and operational scheduling process was reviewed and adapted for digitization on an **Operational planning/scheduling tool**, thus enabling the creation, monitoring, and validation of the operational scheduling of the reservoirs in digital form.

The **Production Information Management System (PIMS)** project was completed, focusing on assets in Argentina, while renewing, standardizing, and digitizing production management processes.

COLLABORATION

The ongoing development of the **Microsoft Teams**-based collaboration ecosystem allows to consolidate the optimization, strongly contributing and focusing on the different levels of collaboration between work teams. This initiative has already released functionalities that will enhance these plans for all the company's equipment.

By the end of 2022, the implementation of the **Move** initiative began, which seeks to reduce and mitigate the risks associated with the use and exposure of Cloud services, improving the user experience in remote access and the use of their desktop tools.

This milestone allows us to move forward in the gradual implementation of cloud services, focusing even more on the aspects of flexibility, integration, and agility in the activation of the technological services required by the business.

CYBERSECURITY

At Pluspetrol, we constantly work to identify and mitigate cybersecurity risks, through our Strategic Information Security Plan that promotes the improvement of platforms, processes, and protection measures to ensure the security of our infrastructure, networks, applications and people.

We have developed stringent policies and guidelines, based on industry best practices, to protect our personnel, facilities and operations from cybersecurity threats and attacks in both the IT (Information Technology) and OT (Operational Technology) environments.

To monitor and improve our cybersecurity position we implemented new world-class security platforms and tools based on artificial intelligence and machine learning (Defender for Identity, Security for Cloud Apps, Information Protection, among others) to prevent, detect, analyze, and respond in an automated way to potential cybersecurity threats.

Regarding assets, various coordinated initiatives and projects were developed to strengthen the cybersecurity environment, which range from the improvement of IT/OT convergence, cybersecurity programs in our plants and assets, development of new cybersecure networks, improvements in edge protection platforms (firewalls and IPS) to network segmentation, among others.

As part of the IT Security Plan, several vulnerability analyses were successfully carried out by an independent external company.

Our employees received cybersecurity training to help them identify and respond to potential risks and to reinforce secure behaviors.



STAKEHOLDERS

GRI 2-29

Stakeholder relationship management is an aspect of our responsible behavior that we seek to manage on a cross-cutting basis in all our activities and geographies where we are present.

In this sense, a comprehensive stakeholder management project was developed that includes a diagnosis of the current processes carried out in the business units and the design of a global standard and a related technical practice whose implementation began in 2022 and will continue during 2023, for the purpose of standardizing stakeholder management across the company.

Thanks to the participation of the different business unit areas, workshops were offered during the second half of 2022 to identify and profile stakeholders by area and geographic region, including the identification of those who, due to their characteristics, should be considered as part of the response in case of operational emergencies.

STAKEHOLDER	RELATIONSHIP WITH PLUSPETROL	COMMUNICATION CHANNELS
Employees	Represent an essential asset that drives business growth, delivering productivity, excellence, and leadership.	Intranet, performance assessment, encounters with leaders, direct contact with HR business partners. Social media.
Partners	Contribute capital and industry knowledge. Help to manage resources and plan the company's operations in the short, medium, and long term.	Meetings, project follow-up reports.
Customers	Represent a valuable component of the value chain for the company's growth.	Meetings, corporate website, social media.
Suppliers and Contractors	A strategic component of the value chain. Their capabilities are key for the execution of operations in different countries.	Direct contact with contract administrators, procurement terms, exclusive assistance channels, forums and training and exchange spaces, performance assessments.
Governmental Entities	Establish the market conditions in which the company operates. They also regulate sensitive topics of the industry, such as biodiversity, water, emission, and waste management, among others.	Direct contact with the Government Affairs area, reporting.
Local communities and NGO	We seek to jointly enhance development opportunities and minimize negative aspects.	Dialog and involvement mechanisms, complaint and claim mechanisms, social media, corporate website.
Media and opinion leaders	Share their knowledge on industry trends and innovations. They influence the market, with an impact on the company's corporate image.	Corporate website, social media, press releases and articles.

MATERIAL TOPIC

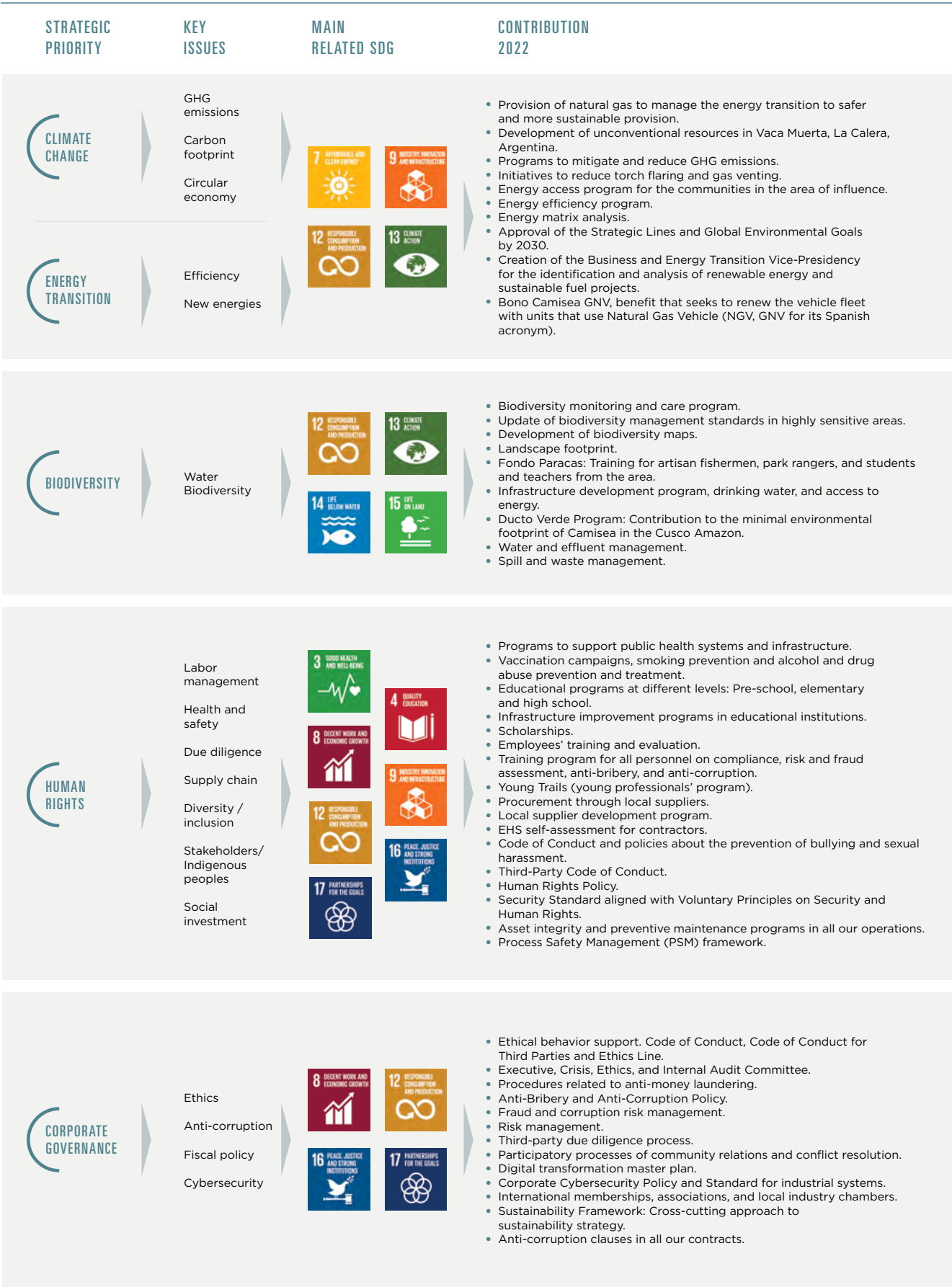
SUSTAINABLE DEVELOPMENT GOALS (SDG)

Given the particularity of our operations and the characteristics of the countries where we operate, our main contributions to the Sustainable Development Goals are linked to energy production, promotion of safe and quality employment opportunities, generation of economic value, support for community development through social investment, and the rational management of resources.

During 2022 and in accordance with our Sustainability Policy, we worked on identifying the priority Sustainable Development Goals (SDGs) for the company based on the survey of internal practices and programs, the external analysis of SDG implementation in the industry, within the framework of the UN Agenda 2030.



CONTINUOUS IMPROVEMENT



AWARDS AND RECOGNITIONS

2022 SOCIALLY
RESPONSIBLE COMPANY
AWARD, PERU

FOR THE FOURTH CONSECUTIVE YEAR WE WERE RECOGNIZED IN PERU WITH THE SOCIALLY RESPONSIBLE COMPANY AWARD GRANTED BY PERU SOSTENIBLE AND CEMEFI (MEXICAN PHILANTHROPY CENTER) TO COMPANIES THAT PROMOTE SUSTAINABILITY AS THE MAIN FOCUS OF THEIR BUSINESS.

SUSTAINABLE
DEVELOPMENT AWARD - NATIONAL
SOCIETY OF MINING, OIL AND
ENERGY (SNMPE) - PERU

OUR INITIATIVE "CAMISEA: OPERATING MODEL FOR MINIMUM ENVIRONMENTAL FOOTPRINT IN THE PERUVIAN AMAZON" WAS RECOGNIZED AS THE WINNER IN THE ENVIRONMENTAL MANAGEMENT - HYDROCARBONS SECTOR CATEGORY, WHICH COVERS THE FOLLOWING GOOD PRACTICES IMPLEMENTED BY PERU BU:

DUCTO VERDE: CONTRIBUTION TO THE MINIMAL ENVIRONMENTAL FOOTPRINT OF CAMISEA IN THE CUSCO AMAZON.

BIODIVERSITY MONITORING PROGRAM (PMB FOR ITS SPANISH ACRONYM): STUDY AND RECORDING OF CHANGES IN BIODIVERSITY RELATED TO CAMISEA OPERATION, WITH THE PARTICIPATION OF SCIENTISTS AND CO-RESEARCHERS FROM THE MATSIGUENKA COMMUNITY.

COMMUNITY ENVIRONMENTAL MONITORING PROGRAM IN LOWER URUBAMBA (PMAC-BU): PROMOTES THE ENGAGEMENT OF NATIVE COMMUNITIES IN MONITORING COMPLIANCE WITH ENVIRONMENTAL AND SOCIAL POLICIES.

OFFSHORE-INLAND DESIGN (WITHOUT ROAD OPENING): INVOLVES ONSHORE REPLICATION OF OFFSHORE OPERATIONS' TECHNIQUES, ENSURING SUSTAINABILITY IN A SOCIALLY AND ENVIRONMENTALLY SENSITIVE ENVIRONMENT.

EMPLOYEES

1,969

DIRECT
EMPLOYEES

91%

OF EMPLOYEES
WERE EVALUATED
UNDER THE PMP
PROGRAM

7.5

PP INCREASE
COMPARED TO
2021 HIRING RATE



Campo Villano, Ecuador

EVOLUTION AND STRENGTHENING

Having overcome the transition context caused by the pandemic, we were able to reaffirm that this period of constant volatility helped us strengthen ourselves and look forward with a new perspective. That is why we continue to focus and highlight the importance of strengthening our culture and values. This allowed us to face the challenges that were presented in the face of global contexts of uncertainty, and it is also what allowed us to respond to the path of development traveled during the year 2022.

Understanding the post-pandemic changes and the evolution generated by facing these contexts, we seek the articulated and interdisciplinary implementation of different programs and initiatives that allow the development of individuals and the culture that we want to continue forging, always prevailing a safe and enhancing work environment.

Among the different and numerous measures implemented, we can highlight some programs that have continued and are anchored in our daily life: strengthening the Blend Mode and the new flexible working hours, Cultural Energy, values survey results workshops and the new Work Environment Survey.

Blend Mode and Flexible Working Hours

Continuing with the evolution and transformation path, during 2022, our Blend Mode was enhanced by incorporating the **flexible working hours mode**. This means that employees can choose to adjust their work schedule up to an hour and a half before/after what is established in the location, totaling the number of hours corresponding to a workday. This modality helps balance professional and personal aspects with business needs, positively impacting on improving the quality of life and reinforcing the experience of our people.

In addition, maintaining and strengthening our Blend program supports the intention of combining and promoting the valued attributes of in-office and remote work, combining the best of both worlds, for the good of the business and people. A flexibility adapted to productivity and the building of empowering work environments in which people feel fulfilled and understood in their personal needs within the organization, fundamental pillars for the sustainability of the business and the attraction of talent.

Cultural Energy

During 2022, we consolidated a strong development of the co-construction program of the company that we want to be, keeping in mind the legacy of being a company that produces work, value, energy and innovation for future generations, and integrating sustainability traits and key elements for success, with the aim of reaching and exceeding 100 years of energy contribution to the world.

We deepened the work with our teams in numerous workshops with a virtual multidisciplinary call, which allowed us to consolidate the work started in 2021 and keep involving them as **agents of change**. Every initiative and work of these teams contemplate **inclusion and diversity** as key values in the formation of groups and their development.

Throughout the year, the co-builders of the program were able to strengthen learning techniques through different means, incorporating skills and tools that allowed them to work together to reach the creation of our new Statement of **Purpose**.

Part of the program was to delve into how to reach a meeting point in what would be our new main purpose. For months, the teams worked collaboratively on innovative proposals, delving into our history and heritage, researching future industry trends and challenges through interviews with internal and external specialists.



“PROMOTING SUSTAINABLE ENERGY DEVELOPMENT FOR THE WELL-BEING OF CURRENT AND FUTURE GENERATIONS” WAS THE PURPOSE BUILT PARTICIPATORILY, MANAGING TO RECONNECT WITH IDENTITY AND GENERATING COMMITMENT TO SPECIFIC INITIATIVES.

OUR PURPOSE, OUR REASON FOR BEING

BOOSTING SUSTAINABLE ENERGY DEVELOPMENT FOR THE WELL-BEING OF CURRENT AND FUTURE GENERATIONS

Through an active presence on the progress of the program and dialogue meetings during the sessions, senior management accompanies the program and supports its development, integrating its perspective together with the teams and supporting the final products that arise with each phase developed.

From the program, it was very important to promote the new statement of purpose and to be able to incorporate it into our daily activities. For this reason, the creation of a new sharepoint site was promoted where all the employees of the organization can enter and see audiovisual material on how it was built, together with the possibility of providing feedback through surveys.

On the other hand, also as a result of joint work within the co-building program, the launch of a new version of Pluspetrol's statement of Vision was generated, specific and comprehensive enough to be in accordance with our new statement of purpose and the cultural development we are going through.

The updated statement of Vision, published for the whole community was: **“Standing out as a reference company among international private companies for energy development.”**

Having built the new Purpose and the new Vision of the company in a collaborative way through the contribution of different perspectives, we started the second stage of the program, seeking to update our value identity, rescuing our foundational essence.

Values Survey and Work Environment Survey

Throughout 2022, workshops were held to share the results of the first survey of values and culture carried out by late 2021. This survey aimed at identifying the value bases on which our behavior is based and the results obtained provide us with information to achieve cultural evolution.

These Dialogue and Active Listening Workshops were developed in environments of transparency and trust, involving and committing the entire organization.

A total of 91 workshops were held involving the participation of 1,534 people. The high levels of participation reflect the commitment of the entire organization to be part of the co-building of the future. These exchange spaces were highly appreciated and were surrounded by closeness, collective reflection and agreements.

Continuing with the process of cultural evolution, in 2022 the measurement of the Organizational Environment began through a survey for this purpose. This environmental survey, administered by a third party, provides us with information to understand how trust works in organizations and the different relationships that exist in our workplace.

This survey is based on more than 30 years of research and allows us to “quantify” our organizational climate as a space for achievement and value creation for people and business. The internal structure of the survey integrates dimensions that allow us to understand how the relationships of collaborators work with their leaders, colleagues and the work environment.

As with the values survey, the environmental survey was conducted globally and had high participation rates at all of our locations. Pluspetrol employees had a chance to give their point of view by answering different statements, **anonymously and confidentially**.

Using this tool, we listen about the perceptions and views that employees have about the company or business, addressing latent attitudes and concerns, to help the organization generate improvements and proactive changes. Its implementation also allowed us to compare our assessment and emotionality standards to the main global companies.

Pluspetrol considers our environment to be a place of fulfillment and inspiring belonging as an essential concept. in order to consolidate a community that advances firmly in its purpose while being an excellent place to work.

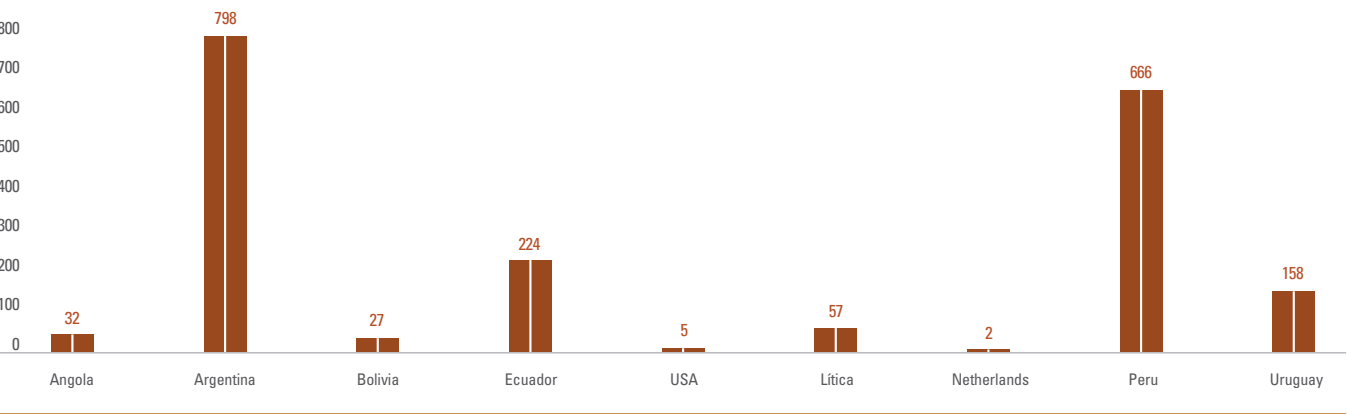
EMPLOYEES

DISTRIBUTION BY UNIT
GRI. 2-7, 2-30

At 31.12.2022, Pluspetrol had a total HeadCount of 1,969 direct employees.

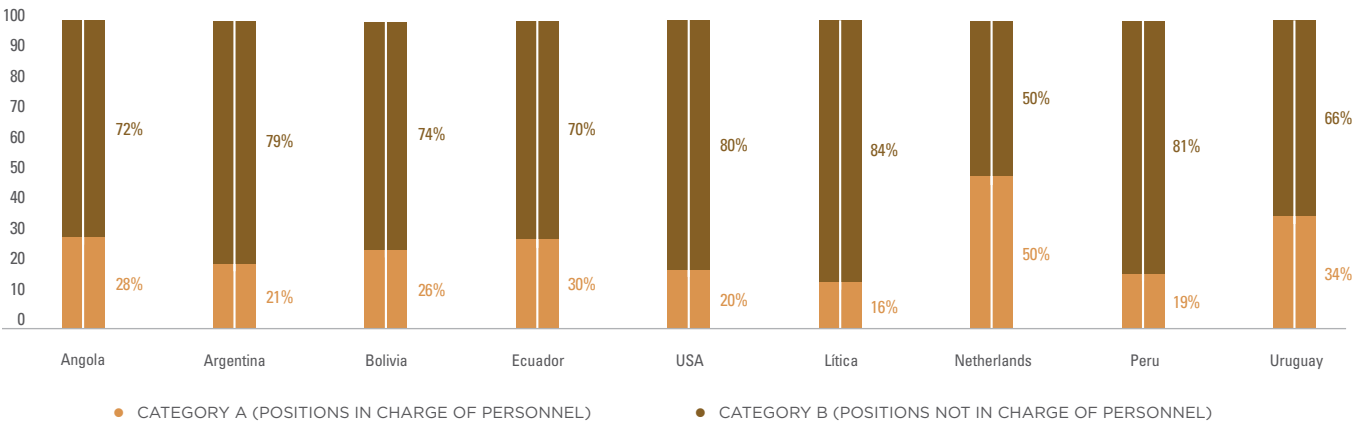


DISTRIBUTION OF EMPLOYEES BY GEOGRAPHICAL AREA

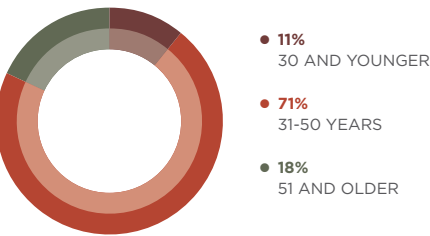


PLUSPETROL EMPLOYEES PROFILE

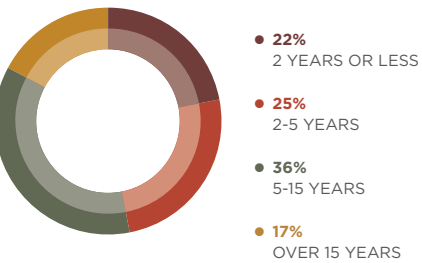
DISTRIBUTION OF EMPLOYEES BY CATEGORIES



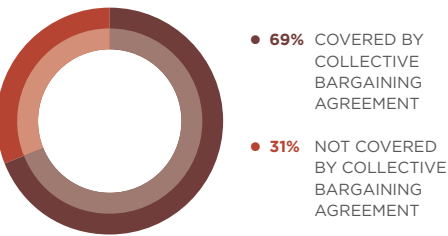
EMPLOYEES BY AGE



EMPLOYEES BY SENIORITY

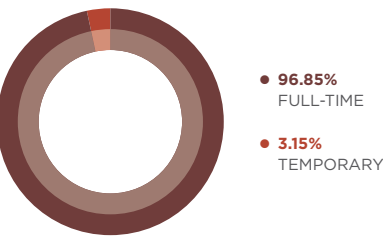


EMPLOYEES UNDER COLLECTIVE BARGAINING AGREEMENT



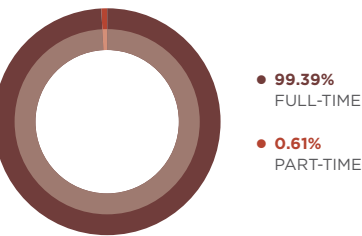
Out of all our business units, Argentina (49%) and Peru (33%) have staff covered under collective bargaining agreements¹⁴.

FULL-TIME AND TEMPORARY EMPLOYEES



The percentages of employees under labor contract are calculated based on Pluspetrol total.

FULL-TIME AND PART-TIME EMPLOYEES



The percentages of full-time and part-time employees are calculated based on the total.

¹⁴ For all company employees, we promote an environment of equity in our policies and practices. Regardless of the regulatory frameworks, agreements, conventions, or labor contracts that apply, we comply, guarantee and exceed the stipulated requirements, ensuring that a fair and equitable work environment prevails for all our teams.



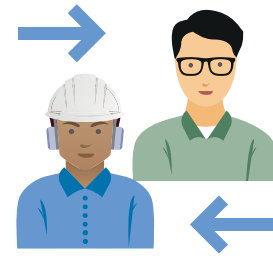
EMPLOYMENT

GRI OIL & GAS 11.10.1
SECTOR STANDARD

HIRING

314

NEW EMPLOYEES
HIRED



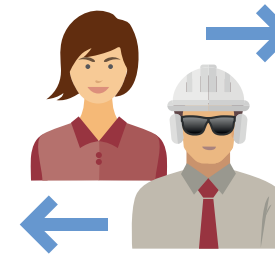
15.95%

HIRING RATE 2022¹⁵
75 PP INCREASE COMPARED
TO 2021 HIRING RATE

TURNOVER

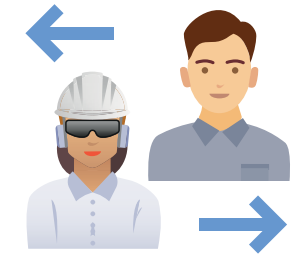
215

EMPLOYEES
TURNOVER

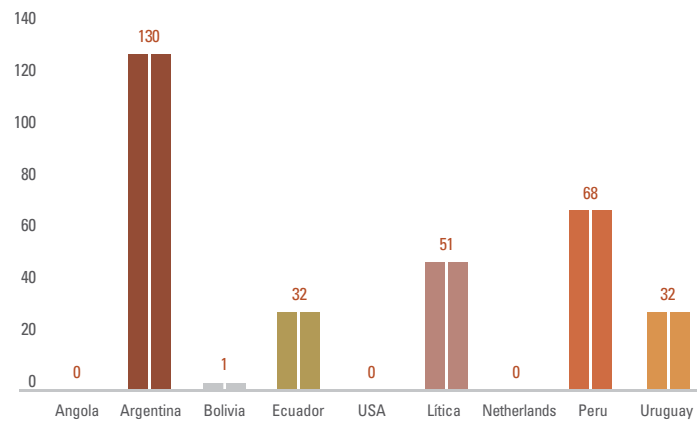


10.92%

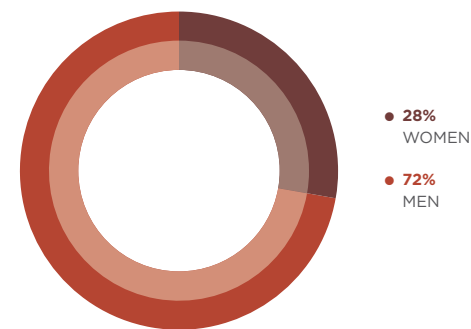
TURNOVER RATE
2022¹⁶



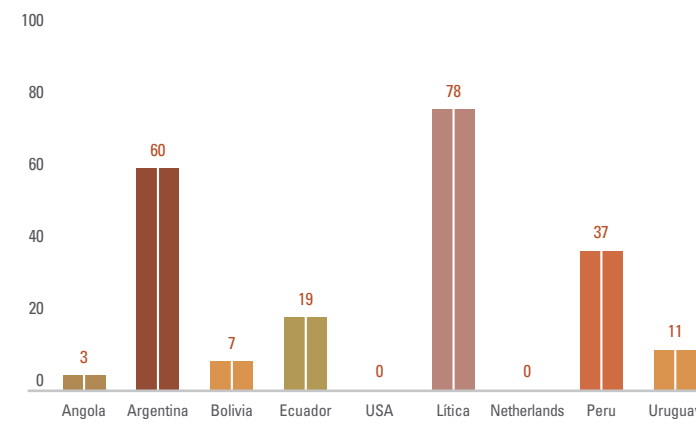
NEW EMPLOYEES HIRED



NEW EMPLOYEES HIRED BY GENDER

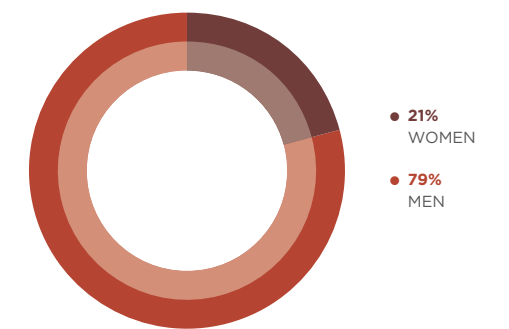


TURNOVER BY BUSINESS UNIT

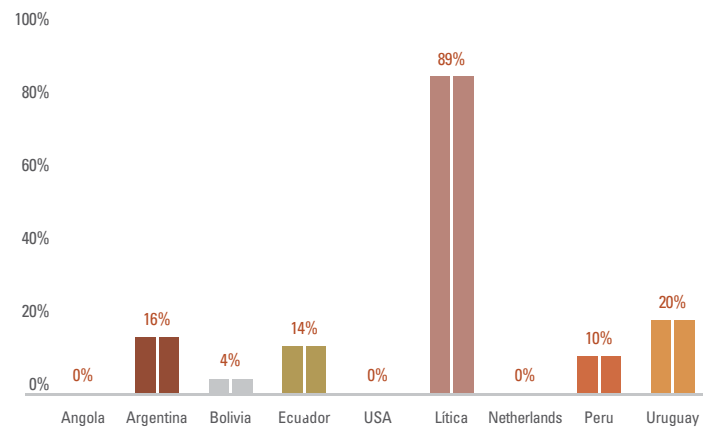


Within the Lítica Unit, the data represented includes the effect produced by the sale of part of the assets to a third party.

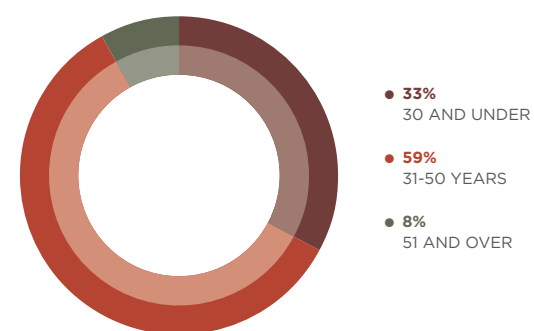
TURNOVER BY GENDER



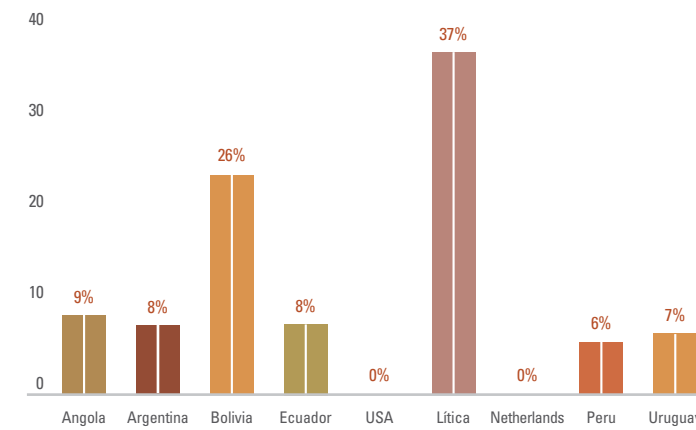
HIRING RATE OVER TOTAL HEADCOUNT BY BUSINESS UNIT



NEW EMPLOYEES HIRED BY AGE

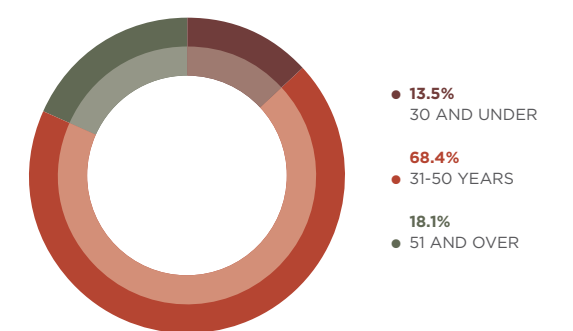


TURNOVER RATE OVER TOTAL HEADCOUNT BY UNIT



Within Lítica Unit, the data represented includes the effect produced by the sale of part of the assets to a third party.

TURNOVER BY AGE



¹⁵. The hiring rate represents the new employees hired in 2022 in respect to the total number of employees as of December 31, 2022.

¹⁶. The turnover rate represents the amount of 2022 employees who left over the number of employees as of December 31, 2022.

PLUSPETROL FORUM

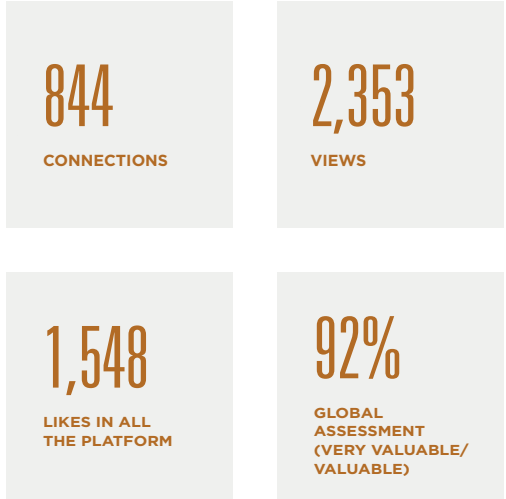
During 2022, the second edition of the Pluspetrol Forum was held, a global space that **promotes knowledge management** in the organization, offering all employees the possibility of **sharing projects, learning and capitalizing on experiences in a constant path of evolution towards innovation and excellence.**

In this edition, the Pluspetrol Forum consisted of three days dedicated to sharing learning and reflecting on issues that are strategic for the company:

- Sustainability
- Efficiency, Optimization and Continuous Improvement
- Innovation and Digital Transformation

One of the particularities of this edition was the opportunity to have a virtual environment that simulated a congress with an auditorium, rooms and poster galleries. Through this platform, different Pluspetrol collaborators shared their knowledge throughout the company, facilitating interaction and exchange between exhibitors and participants.

In order to select the topics to be presented, a team of chairs and cochairs referring to the different specialties was formed, ensuring that they had an interdisciplinary perspective. This team worked on the review and global selection of abstracts. **Out of the 112 proposals received, 36 works** were selected for exhibition and 61 for publication in the poster gallery.



Pluspetrol Forum reflects the great value and enormous opportunity that we always have to learn from ourselves, thinking beyond possibilities, stimulating ideas and new ways of doing things, to continue our path of innovation, excellence and sustainability. Our forum is consolidated as a key space for exchange aimed at sharing experiences and invites us to be protagonists by expanding our knowledge.

LEADERS MEETING

In accordance with the continuous strengthening of our culture and values, the company’s Leaders Meeting was held in the city of Montevideo, Uruguay. This meeting is resumed after the pandemic, after more than two years, with 67 leaders of the organization who met again in person under the motto **“Reconnecting and self-empowering”** as an inspiring axis.

Under the initiative of continuing to strengthen ties and preparing ourselves to achieve the strategic desires of the company, bridges for adaptation and agility of teamwork were consolidated.

With a work agenda focused on the current and future context of the business, the vision and trends in energy, and the role of leaders in the cultural evolution we are undergoing, the leaders listened to internal speakers from the organization and external lecturers on topics relevant to our purpose. A mobile app and a SharePoint site were developed so that each participant had the audiovisual material worked on.

Among the different goals of the meeting, the moments of reconnection and reflection stand out, where a careful look at the future was arranged, to project ourselves and capitalize on the opportunities that we are able to identify.

VALUE PROPOSITION AND
EMPLOYEE EXPERIENCE

Year after year, Pluspetrol searches for and implements policies that create added value, maintaining a comprehensive vision of the business and the needs of our collaborators to continue and strengthen organizational evolution. Based on this, **a benefit proposal is consolidated to balance individual needs that may accompany our values and culture.**

As in 2021, in a transition towards the health stability of many of the sites where we operate, the search to protect employees and their families was sustained, maintaining and strengthening containment policies, managing to promote physical, emotional and health conditions to ensure continuity of work and well-being.

By way of example, we highlight some of the main benefit policies in 2022: life insurance, medical coverage and health insurance, medical coverage for work trips, vaccination campaigns, coverage of daycare expenses, extended maternity, medical coverage during maternity leave, gifts and recognition on special dates, personal loans, coverage of connection expenses, delivery of kits for teleworking, medical check-up campaigns, parking coverage, gym, baskets or gift cards for the end of the year, mindfulness etc.

With the intention of strengthening the employee experience and capitalizing on the learning that the pandemic left us, a global virtual event was held in November, in which all the organization’s employees were able to participate.

With messages from the main leaders of the company and spaces for recognition of work history, a space was once again consolidated where we were able to recap the main milestones achieved throughout the year and listen to new goals that bring us closer to the future.

On the other hand, after more than two years, the end-of-year festivities were held in person at our locations, where the employees of each unit were able to enjoy the end of the year with their colleagues.

These measures consolidate a community that puts people first, creating favorable conditions for the deployment of their maximum potential at work.



TALENT DEVELOPMENT

At Pluspetrol, we continue to consolidate the comprehensive learning proposal, working on designing methodological proposals in various formats: blend, face-to-face meetings, virtual spaces, e-learning, among others, with the aim and objective of accompanying the evolution of the current and future business.

Regarding the processes related to talent management, during 2022 we continued our performance management process combining in-person and virtual reality, capitalizing on the lessons learned from previous years and leveraging ourselves on the quality of leadership, reflected in the spaces for constructive dialogue between leaders and collaborators, and in the multiple perspective of the PDCs (People Development Committees) that provide objectivity.

PERFORMANCE MANAGEMENT

PMP (PERFORMANCE MANAGEMENT PROCESS)

This process is carried out annually in the company with a high degree of compliance by employees and is managed through the Growing Together platform since 2018.

During 2022 we continue working on its continuous improvement, incorporating functionalities and communications that enhance the leadership of all those involved.

At the level of communication, a campaign was implemented that allowed the identification of the milestones of each stage of the process, questioning the collaborators and paying special attention to the actions that have them as the protagonist, such as the definition of objectives, the recording of results and the request for feedback, among others.

Regarding the functionalities of the Growing Together platform, the functionality of uploading results by the collaborator in the Mid Year Review instance was incorporated. These actions ensure the involvement of the collaborator in the process, making them responsible for the work carried out and ensuring that the input of the results information comes from themselves, being able to register throughout the year. It ensures that the leader -responsible for the final evaluation process- can count on solid information that contributes quality to the process.

PERFORMANCE REVIEWS BY GENDER	MEN	WOMEN	TOTAL
Employees who have received a performance evaluation during the year 2022	1,421	368	1,789
Percentage of employees evaluated	92%	87%	91%

PERFORMANCE EVALUATIONS PER WORK CATEGORY	CATEGORY A ¹⁷	CATEGORY B ¹⁸	TOTAL
Employees who have received a performance evaluation during the year 2022	434	1,355	1,789
Percentage of employees evaluated	98%	89%	91%

17. Category A (Positions with staff under their supervision)

18. Category B (Positions without staff under their supervision)

LOADING PROGRAM FOR NEW LEADERS

With the aim of providing tools and knowledge of basic and critical management processes to those who assume leadership roles within the organization for the first time, this year the internal workshop “LOADING - loading information on key processes for your management” was designed.

It was divided into 3 major blocks. Talent Management, Organizational Design and Compensation and Good Practices, we worked with the objective of transmitting the culture and values of Pluspetrol through the key processes. Likewise, all participants were given a map of resources to deepen their use and understanding of the tools they have at their disposal for managing their teams.

The workshop was facilitated by Human Resources leaders from different specialties, synchronously and virtually, reaching more than 50 new leaders incorporated or promoted during 2021 and 2022.

GROWING TOGETHER IMPLEMENTATION IN ECUADOR

Within the framework of the SAP implementation project in Ecuador, during the month of September different Growing Together modules were activated for all employees in the country, which allowed the business unit to be fully integrated into the company’s talent management processes.

In order to accompany the implementation, workshops were held in Quito and in the field (CPF and Villanos operations) to convey the benefits of these new functionalities that promote agility, self-management and transparency in information management, enhancing the integration of the unit and its teams.

Learning

During the year, various learning activities were carried out, reaching employees from all business units.

Among the learning activities, the design of the 70-20-10 Learning Matrices for the E&P (Exploration & Production) team, the deployment of Harassment, Bullying and Discrimination Prevention (AHD) Workshops in the workplace for all the company’s leaders, the program on energy efficiency and decrease in emissions in the Oil & Gas industry, and the holding of the second Pluspetrol Forum, among others. As well as the design and launch of various e-learning courses.

TRAINING BY GENDER	MEN	WOMEN	TOTAL
Number of trained employees	1,484	374	1,858
Total training hours	40,493	10,047	50,540
Percentage of trained collaborators	96%	88%	94%

TRAINING BY WORK CATEGORY	CATEGORY A	CATEGORY B	TOTAL
Number of trained employees	407	1,451	1,858
Total training hours	12,331	38,208	50,539
Percentage of trained collaborators	92%	95%	94%

70|20|10 LEARNING MATRIX

Between the months of July and November, work was done with the different disciplines that comprise the Exploration & Production (E&P) area in the design and consolidation of a comprehensive matrix that **responds to the learning needs required by the current and future business**. This matrix, based on the **70-20-10 Model**, was developed taking into account the different levels of seniority (career stage), the critical technical competencies of each discipline according to the required level and the transversal learning axes associated with the business strategy.

The tool makes it possible to manage the learning of the E&P team in an organic, transparent and consistent way, expanding the traditional vision, more associated with training in the 10%, distributing learning as a system that integrates social learning -through others- and learning from experience.

HARASSMENT, BULLYING AND DISCRIMINATION WORKSHOPS FOR LEADERS

In accordance with the policy “Prevention of harassment, bullying and discrimination in the workplace” promoted in 2021, the development of guidelines and measures to prevent, detect and punish unwanted conduct continued. For this reason, in 2022, workshops were held for leaders within a program that allows the evolution of our culture and values.

Between July and December, 22 workshops were held that sought to ensure knowledge and deepening of the regulations, making it possible to raise awareness and align a leadership perspective on the subject. The space for dialogue included group reflection activities on the fundamental principles, the regulatory frameworks at the international level and different practical examples.

In aggregate, 423 attendees participated in these meetings that provided for **raising awareness and strengthening commitment**, reinforcing the importance of the leadership role in ensuring a culture and work environment that fosters **labor relations based on respect**.

The overall satisfaction level of the workshops was 92%. There was great interest in the topic and active participation from the attendees.

ENERGY EFFICIENCY

The understanding and dissemination of Energy Efficiency techniques in the oil and gas industry is essential to ensure **optimal implementation of energy consumption designs, devices and equipment**, as well as to achieve their proper use by those directly related to the operation and maintenance of the facilities.

For this reason, the first dissemination and awareness workshop on **Energy Efficiency and emission reduction in the O&G sector** aimed at ongoing projects was carried out. This time, the main recipients were the Facilities and EHS teams. Around 50 employees from the different business units participated, totaling 582 hours of training.

SAGA WISDOM PLATFORM

With the aim of continuing to strengthen training aimed at developing technical skills in the disciplines of Reservoirs and Production, in 2022, 25 licenses of the SAGA Wisdom platform were acquired. This platform has a catalog of e-Learning content specific to the Oil & Gas industry, with courses aimed at the following knowledge areas: Geology and Geoscience, Reservoir Engineering, Production Engineering, Rock and Fluid Properties, Completions Engineering, Computing and Data Science, Risk and Economics, Clean Energy.

YOUNG TRAILS PROGRAM 2022

Strengthening the process of cultural evolution, during 2022, the sixth edition of the Young Trails program was developed, our regional program that seeks to incorporate young professionals who are motivated by the constant challenges that Pluspetrol poses regarding evolution and continuous improvement for a sustainable future.

Unlike previous editions, in addition to the incorporation and development of profiles for the E&P areas, this year the program incorporated young professionals from other disciplines who, at the end of the program, will join the Staff area teams.

Young Trails is a program that offers selected young people the opportunity to develop professionally, working on projects where they manage to develop and apply innovative solutions that contribute to the sustainable development of the industry, taking the first steps within it, maintaining the focus on the



optimization of production processes, the assurance of our facilities and the search and development of reserves within a framework of operational excellence.

The structure of the program includes:

- Introduction to upstream training cycle
- Specialization in Oil & Gas Production for Young Trails E&P
- Power Skills program for the development of key competencies
- On the job training

During this edition, 27 young people from Argentina, Ecuador and Peru were selected. The participants have constant accompaniment by a team of professionals from the company, together with financial coverage for lodging and transfers for those who need to relocate. These actions are aimed at generating and consolidating favorable conditions for the deployment of its maximum potential.



MATERIAL TOPIC

HEALTH

GRI 403-6, 403-8, 403-10

The intention of containing the staff and maintaining a sustainable management that promotes a safe work environment leads to the integration of measures and initiatives throughout the year, proclaiming as pillars the integrity of our work teams, the development of a culture of health care, the generation of healthy habits and the sustainability of our business.

As in previous years, we must highlight that the health and service management that is promoted within Pluspetrol not only impacts the coverage for our direct collaborators, but also the personnel of the contractor companies that assist in our locations and operations, thus generating an inclusive work environment.

Under this view, our management focuses on both prevention and medical assistance if necessary. The locations have coordinated medical services that provide primary care for the health needs of the staff and in cases of work-related illnesses or accidents that may arise. Globally, year after year, communication and dissemination campaigns are developed to promote health care and prevention.

It is identified that the most common and recurring occupational hazards in general deal with accidents due to trauma such as blows, fractures and sprains, parasitic diseases depending on the location and physical injuries due to exposure to chemical substances. At Pluspetrol we continue working in the constant search for improvements for the identification and prevention of occupational hazards.

On the other hand, the doctors of the units monitor cases of non-professional illnesses and occupational accidents that continue to be treated by occupational risk insurers.

During the year 2022 we found a context of normalization in terms of labor diagrams, however, a strong policy of adaptation to the protocols and monitoring of the health situation of our locations was maintained.

The health policy on the care of personnel for a sustainable operation was followed by general services, maintaining prevention measures in the facilities and in the work areas in order to reduce the exposure of personnel to risks.

By way of mention, it is important to highlight some of the initiatives and campaigns that were developed during 2022:

- Training and campaigns in: Ergonomics, CPR and first aid, COVID, healthy eating and nutrition, heat stress, smoking, TB prevention, solar radiation and hypothermia injuries, leishmaniasis, burns and dermatology, road safety, etc.

- Preventive measures and controls: periodic health examinations, nutritional assessment, vaccinations, hygiene control, control over dining room service, detection of high blood pressure and diabetes, verification of physical fitness, COVID tests, Kuorinka Questionnaire for identification of musculoskeletal disorders, microbiological monitoring in drinking and waste water, etc.

- Direct actions linked to flu vaccination for direct staff and their family group, periodic health checks, nutrition, healthy lifestyle habits, mindfulness, gym benefits, etc.

PARENTAL LEAVE	MEN	WOMEN
Number of employees who returned to work during 2022 after their parental leave ended	29	20
Number of employees whose parental leave had an end date in 2022	29	21
Number of employees whose parental leave ended in 2021, and continued working 12 months after the leave ended	26	20
Number of employees whose parental leave had an end date in 2021	26	22
Return to work rate	100%	95%
Retention rate	100%	91%

ABSENTEEISM 2022	MEN	WOMEN
Total number of days lost due to absenteeism ¹⁹	8,400	1,355

COUNTRY	NUMBER OF DEATHS RESULTING FROM AN OCCUPATIONAL ILLNESS OR DISEASE		NUMBER OF CASES OF RECORDABLE OCCUPATIONAL ILLNESSES AND ILLNESSES	
	EMPLOYEES	NO EMPLOYEES	EMPLOYEES	NO EMPLOYEES
Angola	0	0	0	0
Argentina ²⁰	0	0	0	2
Bolivia	0	0	0	0
USA	0	0	0	0
Ecuador	0	0	0	0
Netherlands	0	0	0	0
Litica ²¹	0	0	2	1
Peru ²²	0	0	0	2
Uruguay	0	0	0	0

19. Includes absences due to any type of disability. It does not include permitted absences such as vacations, study, maternity, or paternity leave, and leave for family matters.
20. The main types of occupational ailments and diseases: Injuries - Musculoskeletal disorders
21. The main types of occupational ailments and diseases: Altitude sickness - Puna dizziness at more than 4000 meters above sea level
22. The main types of occupational ailments and diseases: Leishmaniasis

SUPPLY CHAIN

93%

LOCAL MATERIALS
SUPPLIERS²³

96%

PURCHASES
FROM LOCAL
SUPPLIERS²³

89%

LOCAL SERVICES
PROVIDERS²³

²³. The values correspond to Pluspetrol's total operations. We understand by "local" the areas of direct and indirect influence of the operations.

THE PARTICIPATION OF SUPPLIERS AND CONTRACTORS IN OUR BUSINESS PROCESSES IS CENTRAL, GENERATING A DEEP SYNERGY WITH OUR TEAMS THAT ENHANCES THE CAPACITIES, RESOURCES AND CREATIVITY OF THE PARTIES. ALL UNDER THE ENVIRONMENTAL, HEALTH AND OPERATIONAL SAFETY, ETHICAL, SOCIAL AND TECHNICAL STANDARDS THAT OUR REGULATORY FRAMEWORK DEFINES.

HAVING A ROBUST VALUE CHAIN AT THE LOCAL LEVEL IS KEY FOR THE COMPANY AND WE ARE CONVINCED THAT IT IS ALSO A WAY OF CONTRIBUTING TO THE DEVELOPMENT OF OUR OPERATING ENVIRONMENTS.

FOR THIS PURPOSE, WE MANAGE THE SUPPLY CHAIN FROM THREE BASIC AREAS: WAREHOUSES, LOGISTICS AND SUPPLIES/PURCHASES. THIS STRUCTURE IS REPLICATED AT THE CORPORATE LEVEL AND IN THE BUSINESS UNITS.

MATERIAL TOPIC

SUPPLY CHAIN MANAGEMENT

We continue to carry out virtual interaction spaces to reinforce processes, integrating teams from different countries and reinforcing knowledge of our management system, as well as the implementation of new auction modalities for both purchase and sale, and we provide webinars with topics specific to Supply Chain, among others. In parallel, we continue to promote the use of automatic indicator boards to have greater visibility of the purchases-contracting and suppliers that we manage, facilitating the decision-making process.

At the corporate level, we continue to work on the dashboard of indicators regarding Compliance, which makes it possible to easily prepare and provide international reports and prior checks on the subject for bidders who submit to tenders, as well as to establish blocks for those bidders and suppliers that do not meet the requirements. Additionally, the Single Repository of Obligations with Third Parties was unified in the ARIBA system, which allows consolidating in one place all contractual obligations with third parties, both from the Supply Chain and the Commercial area. This is accompanied by the implementation of the electronic signature, streamlining both internal and external processes (for example, the signing of contracts).

This year, one of the main achievements in the Argentina business unit was the contracting of the construction of the CPF (Central Processing Facilities) that will double the production of gas and condensate, being the most important work carried out in this business unit, and which included collaborative and interdisciplinary work with our supply chain.

In Ecuador business unit we have implemented SAP, which facilitates supplier management, allowing us to align with all Pluspetrol business units. Additionally, we support the development of the area of influence of our operations, prioritizing the contracting of local suppliers for the Energy Matrix Optimization (OME) project, which implies the change to cleaner energy.

Photo: Pisco, Peru

SUPPLY CHAIN STRUCTURE

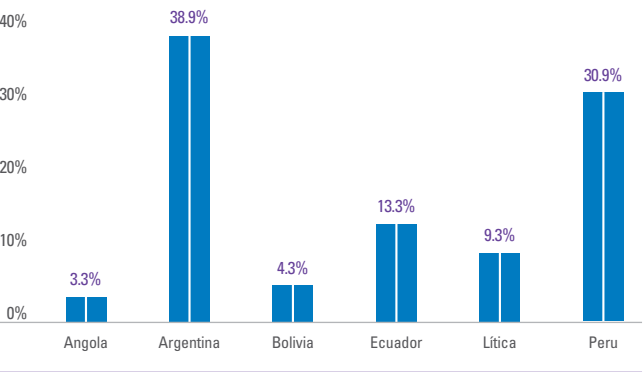
GRI 2-6

Supplies Management

During 2022 our main purchasing units were Argentina, Peru, and Ecuador, responding to the levels of activity and the complexity of the projects developed in them. Purchases and contracts were also managed from our operations in Lítica, Angola and Bolivia, as well as from our offices in Houston and Uruguay.

We carried out procedures with 2,961 suppliers, of which 38.9% correspond to Argentina, 30.9% to Peru, 13.3% to Ecuador, 9.3% to Lítica, 4.3% to Bolivia and 3.3% to Angola.

SUPPLIERS DISTRIBUTION BY LOCATION



Of the total number of suppliers, 62% correspond to contracting services and 38% to purchases of materials.



LOCAL PURCHASES²⁴

GRI 204-1, 2-8

Having solid suppliers and contractors in our areas of intervention generates great added value to our operations and activities. It brings greater efficiency to work processes, knowledge of the context and particularities of local assets, as well as maximizing the impact on the social and economic development of the operating contexts.

In line with this and seeking to strengthen the competitiveness of our operating environments, in 2022 the pilot program for the Development and Strengthening of Local Suppliers started in 2021 in Argentina concluded with very good results. These results will be considered for future programs to be implemented with suppliers in the areas of influence of our operations.

As in previous years, we were able to sustain high levels of local hiring in the vast majority of our business units, as indicated below:



Materials Management

Proper management of the materials used in the production process is an essential part of a responsible production strategy. It allows optimizing resources and costs, reducing risks for all stakeholders linked to our activity and contributing to the sustainable development of the areas of operation.

Upholding our commitment to efficient materials management, we continue with the implementation of the 6A Program both in our own warehouses and those of contractors in all the geographies where we operate. In addition, as planned during 2021, this year we achieved the implementation of 100% of the areas and contractors in Peru identified as necessary.

Within the framework of this Program, with a strong commitment to the efficiency and optimization of our warehouses, we promote the auction of obsolete materials collected in our own locations, for which it was necessary to update the current procedures. Additionally, focusing on the conservation of materials, conservation guidelines were developed for materials in warehouse custody so they are in optimal condition at the time of use.

Complementing the above, during the reporting period, two modules for the management of materials that are already in use were successfully implemented:

SiMPL (Planning Monitor): Solution applied for the optimization of the materials planning process, allowing the visualization, modification, and generation of consumption reports in a massive way, speeding up the times of these activities.

SiMA (Movement of Materials): Solution applied to warehouse operations, allowing receipts, departures and inventory taking directly from a cell phone and/or tablet, saving time and paper as each user can record their movements in SAP.

Currently, a third module (**SiTRACK**) is in the process of being implemented, which will allow the tracking and activation of the materials after placing the purchase order until they are received at Pluspetrol warehouses.

²⁴. We understand by "local" the direct and indirect areas of influence of the operations, and by "local purchase percentage" the amount paid to local suppliers over the amount paid to all suppliers.

Contractors Management

The plan adopted for our operating model is based on a broad participation of contractors in our production cycle, in close collaboration with our own teams. For this reason, more than 80% of the man hours worked at our locations are covered by contractor personnel.

As of December 2022, a total of 8,112 contractor employees were registered providing services at our locations and assets, according to our EHS control records. This payroll varies throughout the year, with a monthly average of 6,805 contractor employees during 2022, and is mainly made up of facilities maintenance personnel, civil engineering (works), well development and operations, camps (catering and hotels), among others.

We promote a comprehensive relationship with each contractor at different levels and throughout the entire cycle of the business relationship. Based on the need identified by the requesting areas, the Purchasing/Supply Chain team intervenes to meet the demand, ensuring a supply aligned with the company's standards. Once the contract is made, the Contract Administrator (ADC) is the main reference for the contractor for the management of the agreed service, with the support of other areas, among which we highlight EHS, to ensure compliance with the EHS Aspects Standard in Contractor Management, among other regulations in force in the company.

Logistics Management

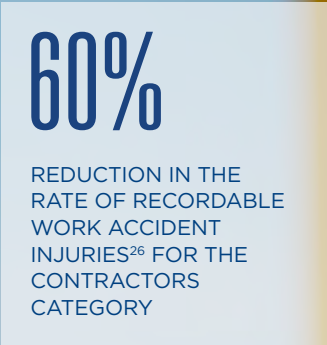
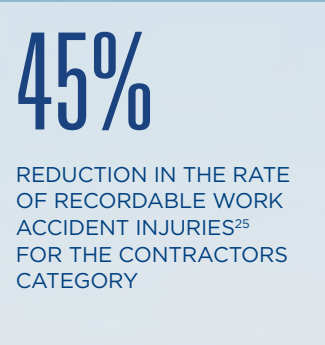
Logistics operations include land, river, and air transportation and their associated services.

During this period, the transfer of the new CPF (Central Processing Facilities) plant from Canada to Argentina was completed, covering more than 15,000 km by land and sea and requiring the use of more than 100 trucks for the transfer from the port of Bahía Blanca, Buenos Aires, to La Calera, Neuquen, which implied highly complex logistics.

In the business unit located in Peru, the new models of air cargo transport by plane were consolidated, increasing its cargo capacity, and the air transport of cargo and passengers by helicopter, implementing new contingency analyses and contractual measures aimed at mitigating issues associated with Compliance. Additionally, the new passenger boarding lounge in Malvinas was founded.

In terms of safety, the air operational safety program was consolidated and the implementation of the new fluvial safety standard began, aimed at establishing the minimum guidelines for the safe operation of our contractors, considering good practices on the subject and our PSM Framework.

PROCESS SAFETY



25. Total Pluspetrol LTIR (not including rates).
26. Total Pluspetrol TRIR.

Photo: La Calera, Argentina

DURING 2022 WE CONTINUED TO ADVANCE WITH THE IMPLEMENTATION OF THE PROCESS SAFETY MANAGEMENT FRAMEWORK (PSM), AND WE GAVE FEEDBACK ON THE SECOND GLOBAL SURVEY OF GENERATIVE SAFETY CULTURE FOR RISK MANAGEMENT, WHICH INCORPORATED ENVIRONMENTAL ASPECTS.

IT IS IMPORTANT TO KEEP IN MIND THAT THE PROCESS SAFETY MANAGEMENT FRAMEWORK ALLOWS US TO ENSURE A FORMAL APPROACH TO PROCESS SAFETY MANAGEMENT IN OUR OPERATIONS THROUGH ITS FOUR PILLARS AND TWENTY ELEMENTS. THE BUSINESS UNITS OF ARGENTINA, ECUADOR, AND PERU PLAN TO COMPLETE ITS IMPLEMENTATION IN 2025. THIS FRAMEWORK IS BASED ON THE GUIDELINES OF THE CENTER FOR CHEMICAL PROCESS SAFETY (CCPS), OF WHICH OUR COMPANY HAS BEEN AN ACTIVE MEMBER SINCE 2014. THIS ORGANIZATION IDENTIFIES AND ESTABLISHES THE NEEDS FOR PROCESS SAFETY IN THE CHEMICAL AND PETROLEUM INDUSTRIES.

SPECIFICALLY DURING THIS YEAR WE WORKED HARD TO CONSOLIDATE THE PROCESSES STARTED IN PREVIOUS YEARS AND WE ALSO WORKED ON

NEW MANAGEMENT PROCESSES MAINLY RELATED TO: RIVER LOGISTICS, GUIDELINES FOR MANAGING ORGANIZATIONAL CHANGES, THE GLOBAL CONSOLIDATION OF KPIS, UPDATING NEW GUIDELINES FOR MANAGING TASKS AND CRITICAL ACTIVITIES, UPDATING THE STANDARD OF LEGAL REQUIREMENTS AND EHS OBLIGATIONS (ENVIRONMENT, HEALTH AND SAFETY, FOR ITS ACRONYM IN ENGLISH), AND ABOVE ALL, THE DEFINITION OF STRATEGIC GUIDELINES AND ENVIRONMENTAL GOALS TO 2030 FOR THE ENTIRE COMPANY. AT THE SAME TIME, WE CONTINUED TO REINFORCE THE USE OF OUR TOP DIGITAL TOOL (DEVIATION REPORT) AND, AS WE HAVE PREVIOUSLY MENTIONED, WE CONTINUED TO ADVANCE WITH THE PROCESS OF IMPLEMENTING THE DIGITAL SAFE WORK PERMIT, A TOOL THAT HELPS CARRY OUT WORK MORE SAFELY, AND ALLOWS US ONLINE MONITORING. ALL OF THIS ALLOWED US TO HAVE MORE INFORMATION AND DATA ABOUT OUR MANAGEMENT IN REAL TIME AND TIMELY MANAGE DEVIATIONS AND OPPORTUNITIES.

BELOW, WE HIGHLIGHT THE MAIN ADVANCES OF THE YEAR REGARDING THE FOUR PILLARS THAT COMPRISE PSM.

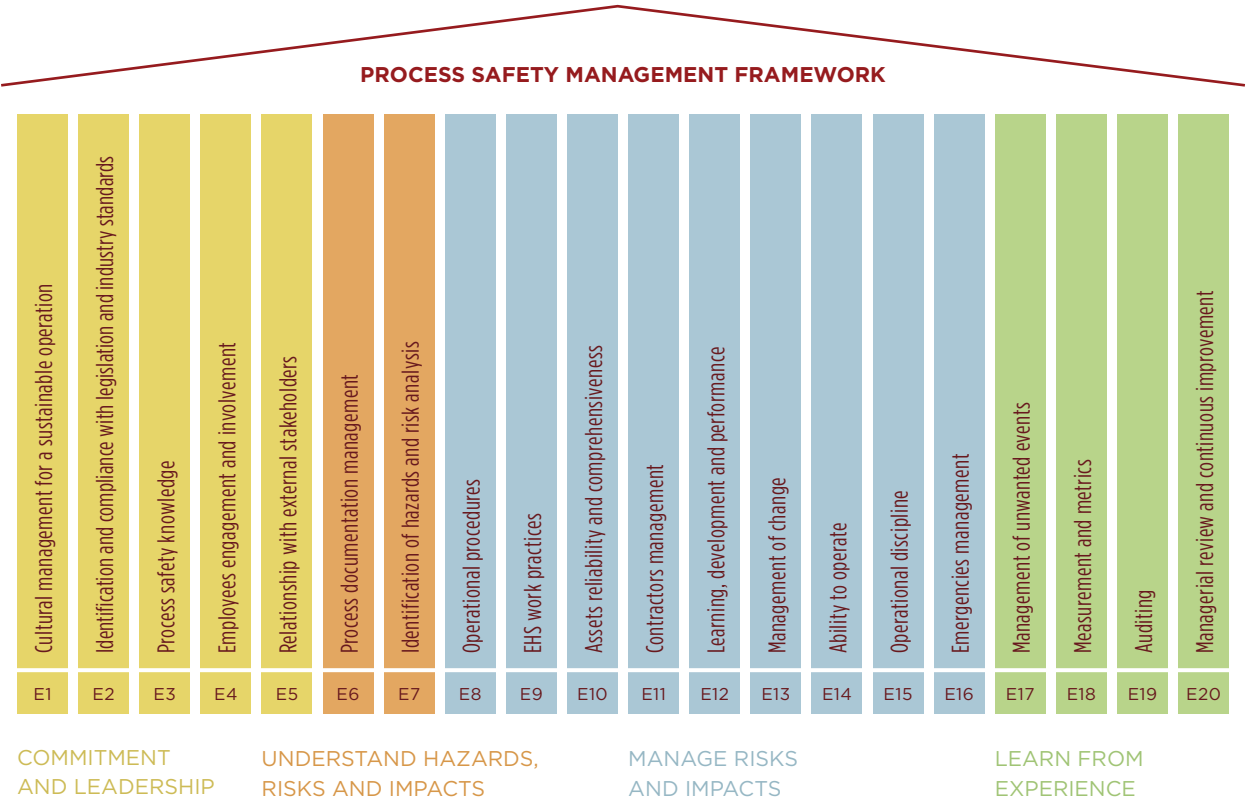


Figure X: Process Safety Management Framework (PSM) Pillars and Elements

PILLAR I: COMMITMENT AND LEADERSHIP

GRI 403-1, 403-4

WORKFORCE INVOLVEMENT AND ENGAGEMENT

During this year, we worked on the feedback of the second Global Survey on Generative Safety Culture, both at the corporate level and in each business unit and their assets. This step is fundamental for the elaboration of the gap-closing plans to be elaborated by the business unit, plans that will help us to continue evolving towards a Generative Safety Culture for Risk Management with emphasis on environmental aspects and impacts.

At the same time, during 2022 we continue to reinforce the use of the tools for Management Visits and EHS Conversations. These tools seek to ensure workspaces and genuine, constructive dialogue with our employees. During this year, the planned Management Visits could be carried out without inconvenience.

Regarding communication campaigns, during 2022 we broadcast the Generative Safety Culture for Risk and Impact Management video in which our CEO, Claudio de Diego, reaffirmed our joint commitment to the Generative Safety Culture for Risk Management as one of the engines for the Sustainability of our company. At the same time, in order to reinforce the understanding of the 3 central aspects that make up Generative Safety Culture, we generated three moments of reflection in video format linked to:

- Context. Consistent and mutually trusted.
- Leadership. Risk Awareness.
- Employees Autonomy.

These messages and activities show the importance and commitment of the company's senior management with our evolution towards a Generative Safety Culture for Risk and Impact Management.

LEGAL COMPLIANCE

During 2022, work was done on updating the EHS Legal Requirements and Obligations Standard published in 2019 with the aim of specifying some key aspects in the management of EHS Legal Requirements and Obligations and incorporating the "Social Commitments" into the company's management process. Its updated version will be published in the first half of 2023.

At the same time, giving continuity to the Internal Audit process carried out in 2021, during this year the business units of Argentina, Bolivia, Ecuador and Peru completed the respective Action Plans that will allow them to continue the process of continuous improvement and quickly incorporate updates to the Standard soon to be published.

PILLAR II: UNDERSTAND HAZARDS, RISKS AND IMPACTS

With the goal of strengthening our regulatory framework, during this year the focus of the work was placed on updating and incorporating technical practices aiming to achieve greater depth and details on environmental impacts and their related risks. In this regard, we have published the update of the Annual Cycle of Review of Major Event Scenarios process sheet, with its forms and annexes. That file has the goal of ensuring an adequate, periodic, and timely review and communication of the status of the management of the Major Event scenarios to the company's Management, as well as updating the status of the information related to risk management and indicators.

At the same time, work continued on the mapping of logistical risks associated with air, maritime/fluvial and land transportation, and the Fluvial Safety Standard began to be prepared and developed with the aim of establishing management guidelines for said activity, for which the Peruvian business unit participated and the personnel in charge of managing the Pisco Camisea Marine Terminal (TMPC, Terminal Marino Pisco Camisea) collaborated.

Additionally, during this year we worked on an evaluation of operational risk management, conducting technical evaluations of compliance with the standard in the business units. The results allowed us to work in cycles of continuous improvement of the entire process.

PILLAR III: MANAGE RISKS
AND IMPACTS

GRI 403-3, 403-7

We continued with the implementation of the long term work plan that we have been carrying out for several years. We monitored the opportunities for improvement to be incorporated into corporate practices that have reached a degree of maturity in the implementation in the business units and which contribute to incorporating improvements.

EHS WORK PRACTICES

We have drafted and published the following technical practices:

- Working in Confined Spaces. These practices set the minimum preventive actions and conditions to be met to enter, stay and exit from confined spaces. They provide for reducing workers-exposure risks to confined spaces.
- Working at Height. These practices establish the minimum actions and conditions to be met to carry out Work at Height and provide for reducing workers risks.

During 2022 jointly with our business units, we continued working on the implementation of the digital tool to request Safe Work Permits, a process we had begun in 2021. The development and implementation of this tool implied the standardization at the company level of the forms and certificates and demanded the training of staff from the business units of Argentina, Ecuador, and Peru, in addition to the creation and publication of audiovisual material with access on the Intranet.

Likewise, during this year we continued advancing in the Global Management Tool project, (SINERGIA) whose implementation for the EHS area - Pilot Phase I - we estimate to start and execute during the first semester of 2023. In this regard, we reviewed our procedures, we carried out various workshops, and we defined the points to adjust in the implementation. We hope that these points will allow us to manage our processes according to the reality of our assets, reaching higher levels of efficiency and automation.

Finally, in order to continue training on EHS Work Practices, understanding workshops on Safety Critical Elements (SCEs - including the inhibition process) and Energy Isolation were held for all EHS staff (Corporation and business units).

MATERIAL TOPIC

ASSET INTEGRITY AND RELIABILITY

Asset Integrity and Reliability processes have continued to be implemented and developed throughout all the company’s areas and responsible officers. From 2020 to 2022, work order management through mobile devices (tablets) has been launched in all key assets. In the same way and continuing with the focus on the digital management of information, the implementation of technological enablers for the management of static equipment and pipelines has begun, achieving integration with the company’s EAM (Enterprise Asset Management) and Scalable and Accessible Data Infrastructure (IDEA, for its Spanish acronym) data platform. The latter has been developed since the beginning of the year and will be completed in 2023.

CONTRACTORS MANAGEMENT

In the first quarter of 2022, the update of the EHS Aspects Standard in Contractor Management was published, incorporating improvements according to the needs of the different countries where we operate. Multidisciplinary work was carried out in conjunction with various sectors of the company, including Supplies and Operations, and from there an important dissemination and reinforcement campaign began in the implementation.

In order to ensure the Sustainability of Pluspetrol and Operational Excellence, we continued to work with the business units and the corporate areas of Supply Chain and Operations Process Improvement, for the continuity of the Implementation Plan of our Process Safety Management Framework, specifically regarding Item 11 – Contractor Management.

Likewise, employees from different areas were assisted (Logistics, Supplies & Material Management (MM)/Facilities/Internal Audit/Exploration/etc.), providing knowledge regarding the main EHS aspects for the development of projects, collaborating with the identification of weaknesses through audits and field visits (for example, Internal Audit of Land Transportation in Neuquen; Safety assessments in-situ in Ecuador BU; and support to Lítica projects), and outlining plans to keep day-to-day operations safer.

At the same time, we continued to promote the use by our contractors of management tools such as: Digital Preventive Observation Card (TOP for its

Spanish acronym) (deviation report), Digital Safe Work Permit (PdT for its Spanish acronym), Exactian -management and documentary control system on contractual EHS requirements, and EHS induction platforms (E-learning) of each BU (latest deployment in Argentina).

Finally, and in line with the above, to continue joint and active EHS management with our contractors, various activities were carried out in the business units, including:

- **Argentina:** 4 Forums were held and contractors were invited to participate in the EHS Committees of the assets on 7 occasions (2 in Río Colorado, 2 in La Calera, 2 in Centenario and 1 in Ramos). An induction space was shared regarding vehicular safety for contractors that would eventually enter deposits and a CPM (Contractor Performance Management) review of contractors was carried out, including EHS KPIs (La Calera).
- **Peru:** 2 forums for air operators and 12 forums with contractor EHS teams were held. In these spaces, news and information were shared and the main topics and aspects of management were studied in depth.
- **Ecuador:** recurring induction talks were held in the field, on vehicle safety and care for the environment, with the contractor companies involved in the projects developed in the operations.

MANAGEMENT OF CHANGE

In 2022, we updated our Management of Change Standard in compliance with the PSM MOC Procedure and we simplified the stages required for proper risk management with an impact on people, the environment, assets, the business and the company’s reputation. It should be noted that this standard defines the minimum requirements for managing all kinds of changes, including organizational, facility, planning, project, operational, among others.

Likewise, during this year the use of the tool to manage the Management of Change of Facilities continued to be strengthened. This tool incorporates authorizations and remote notifications and consolidates all the documentation for the correct registration and analysis of each case.

Finally, during the second semester of 2022, we began the preparation and development of a specific practice for the management of organizational changes, a practice that we develop together with the different areas involved (HR, Op. Improvement, among others).

EMERGENCY MANAGEMENT

GRI 403-5

During 2022 we continue to evolve in practice for the execution of Contingency Management and Crisis Response. This allowed part of the simulations, their meetings, registration and definition of actions to be conducted online.

In line with this, we continued executing the Multiannual Training Plan for the teams of the different response levels and the execution of major event drills. Likewise, during 2022, the major simulation was conducted in the Peru business unit on an event at the Malvinas gas plant that involved the process areas and air logistics operations. This simulation, which included the corporate support team, made it possible to identify the strengths and opportunities for improvement of all the response teams, have a broader vision of the scenario that is in a contingency, establish response priorities and carry out a complete security analysis.

At the same time, we conducted 57 simulations in the business units, which allowed us to continue strengthening this practice, in addition to identifying and managing improvements. A key aspect in emergency management is the constant updating and review of the contingency plans carried out by the teams of each asset based on the results of the simulations carried out during the year. Additionally, 24 simulations were carried out in Ecuador during the drilling campaign.

PILLAR IV: LEARN FROM EXPERIENCE

GRI 403-2

We continued reinforcing the dissemination of the “Risk Alerts” and the “Lessons to Learn” on the EHS intranet site. These lessons, which arise from the investigations of Unwanted Events (END for its Spanish acronym), allow us to transmit recommendations and contribute to avoid the occurrence of similar incidents.

Likewise, the spaces for reflection and learning, the EHS committees and the safety moments at the beginning of operational meetings, are activities that we strengthened and continued to function as learning instances within our company. Additionally, in commemoration of the World Day for Safety and Health at Work, Spaces for Reflection were held in all Units and Assets, where awareness was raised about the importance of capitalizing on experience to achieve a sustainable future. The focus was placed on properly executing the entire cycle, from the reporting of deviations and incidents, the investigation of systemic causes, the implementation and management of actions, and dissemination. We based the reflection of these spaces on three of our own events that helped us to think and reflect on the management of our learning. After that space and throughout the year, the “Let’s Always Work Attentively” campaign was carried out, with videos, e-cards and communication materials that allowed us to continue raising awareness throughout the organization about the importance of being attentive and reporting all our events that occur both at home, in the field and in the office.

INCIDENT INVESTIGATION

We held our commitment to incident investigation processes, with a focus on generating knowledge that serves to prevent the occurrence of events and strengthen the capabilities of our teams.

During this year, the investigations and actions derived from 27 unwanted events classified as high potential (HiPos) and/or High Learning Value (AVA for its Spanish acronym) were shared. Meetings with multidisciplinary teams were held, with the attendance of corporate and business units’ representatives, the Vice-President of Operations and the EHS Department. From these investigations, systemic actions were managed to prevent the occurrence of similar incidents in other operations.

Likewise, during 2022 we continue working on updating our own tool for incident investigation (TAI for its Spanish acronym), which allows us to identify opportunities for improvement and efficiency in the elements of our PSM Management Framework involved in the events investigated. In this regard, during the last quarter of 2022 we began training and dissemination workshops that will allow us to start using the Table during our research processes during the first semester of 2023.

MEASUREMENT AND METRICS

During 2022 we conducted a survey of all the KPIs by element, both at the corporate level, as well as in the business units of Argentina and Peru. This allowed us to advance with the development and publication of the Technical Practice “Guidelines for the definition and measurement of KPIs” which sets the criteria to define, classify and measure the KPIs that allow monitoring the effectiveness of the Process Safety Management System, its elements and the activities necessary to monitor its evolution throughout the Organization, aligned with our Process Safety Management Framework (PSM).

At the same time, we continued to reinforce the use of our Top Digital tool (deviation report) and, as we have previously mentioned, we continued to advance with the process of implementing the Digital Work Permits tool, a tool that helps carry out work more safely, and allows us online monitoring.

All of this allowed us to have more information and data about our management in real time and timely manage deviations and opportunities.

MONITORING OF INCIDENTS AND PROCESS SAFETY EVENTS

GRI 403-9

In 2022, we will continue working to strengthen our indicators of accidents with an impact on people, always within the framework of the practices recommended by IOGP²⁹.

In 2022, we will continue working to strengthen our indicators of accidents with an impact on people, always within the framework of the practices recommended by IOGP. The adjustments were reflected directly in the Monthly Management Reports. Likewise, based on business needs, we have developed SIGA executive boards and monitoring of research processes and dissemination of events of great learning value, together with the development of a logistic security board.

In addition, we are working hard on the incorporation and implementation of the GIS Hub tool for monitoring and managing spills with a focus on Peru and Ecuador business units.

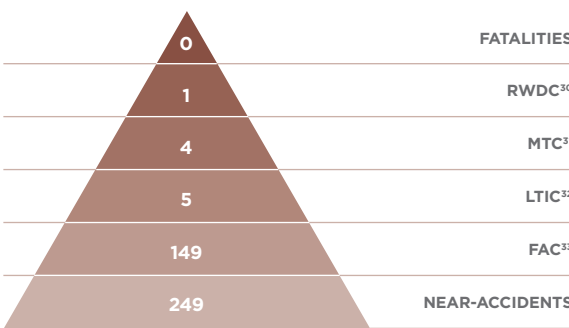


Figure 1²⁷

27. The information corresponds to the values for the Non-employees or Contractor’s category. Instead, the number of fatalities (zero) includes Non-employees or Contractors and Employees.

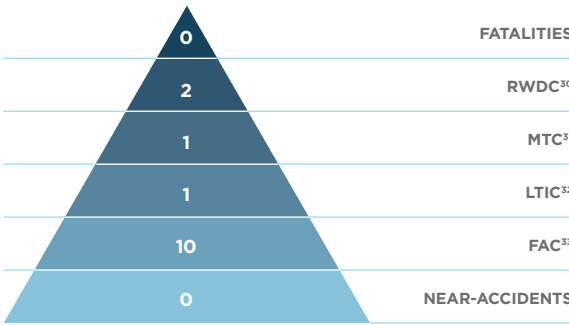


Figure 2²⁸

28. The information corresponds to the values for the Non-employees or Litica Contractors category. Instead, the number of fatalities (zero) includes Non-employees or Contractors and Employees.

29. International Association of Oil & Gas Producers
30. Restricted Work Day Case
31. Medical Treatment Case
32. Lost Time Injury Frequency Case
33. First Aid Case

Below are the tables with the information corresponding to Total Recordable Incident Rate (TRIR) for the labor categories of Employees and Non-employees or Pluspetrol Contractors and Lítica for the period under analysis.

TRIR - PLUSPETROL EMPLOYEES

	2022		2021	
SITE	RECORDABLE INCIDENTS (TRIC)	TRIR INDEX ³⁴	RECORDABLE INCIDENTS (TRIC)	TRIR INDEX
Angola	0	0	0	0
Argentina	0	0	2	1.51
Bolivia	0	0	0	0
Corporation	0	0	0	0
Ecuador	0	0	0	0
Peru	0	0	0	0
Pluspetrol	0	0	2	0.55

34. Calculated considering the following worked hours base per site: 104,798 Angola, 1,164,353 Argentina, 55,781 Bolivia, 626,496 Corporation, 450,828 Ecuador, 1,138,164 Peru and 3,540,420 Pluspetrol total hours.

TRIR - PLUSPETROL NON-EMPLOYEES OR CONTRACTORS

	2022		2021	
SITE	RECORDABLE INCIDENTS (TRIC)	TRIR INDEX ³⁵	RECORDABLE INCIDENTS (TRIC)	TRIR INDEX
Angola	0	0	0	0
Argentina	6	1.43	16	3.61
Bolivia	0	0	0	0
Corporation	0	0	0	0
Ecuador	3	2.43	2	1.41
Peru	1	0.10	4	0.52
Pluspetrol	10	0.64	22	1.59

35. Calculated considering the following worked hours base per site: 170,080 Angola, 4,190,807 Argentina, 103,292 Bolivia, 0 Corporation, 1,234,463 Ecuador, 9,868,809 Peru and 15,567,451 Pluspetrol total hours.

TRIR - EMPLOYEES AND LÍTICA CONTRACTORS ³⁶	2022	2021
Number of Recordable Incidents (TRIC)	11	7
TRIR Index	19.07	14.14

36. This is shown separately since Litica registers the aggregate indicator for its own staff and third parties.

The following tables report the number of injuries due to work accidents with major consequences (not including fatalities) (LTIR) for the labor categories of Employees and Non-employees or Contractors of Pluspetrol and Lítica for the period under analysis.


LTIR - PLUSPETROL EMPLOYEES

	2022		2021	
SITE	INCIDENTS RESULTING IN LOST OF WORKDAYS (LTIC)	LTIR INDEX	INCIDENTS RESULTING IN LOST OF WORKDAYS (LTIC)	LTIR INDEX
Angola	0	0	0	0
Argentina	0	0	0	0
Bolivia	0	0	0	0
Corporation	0	0	0	0
Ecuador	0	0	0	0
Peru	0	0	0	0
Pluspetrol	0	0	0	0

LTIR - PLUSPETROL NON-EMPLOYEES OR CONTRACTORS

	2022		2021	
SITE	INCIDENTS RESULTING IN LOST OF WORKDAYS (LTIC)	LTIR INDEX	INCIDENTS RESULTING IN LOST OF WORKDAYS (LTIC)	LTIR INDEX
Angola	0	0	0	0
Argentina	2 ³⁹	0.48	6 ³⁷	1.35
Bolivia	0	0	0	0
Corporation	0	0	0	0
Ecuador	2 ⁴⁰	1.62	0	0
Peru	1 ³⁹	0.10	2 ³⁸	0.26
Pluspetrol	5	0.32	8	0.58

37. Injuries registered were fractures, blows or bruises in hand/wrist/fingers or neck/torso/spine.
38. Injuries recorded were irritation or chemical or physical exposure to neck/torso/spine or arm/elbow/shoulder.
39. Injuries recorded were hand/leg sprain, strain, bruise or contusion.
40. Injuries recorded were bite, animal sting/allergic reaction, and electric shock to hand/leg/torso.

	LTIR – LÍTICA EMPLOYEES AND CONTRACTORS ⁴¹		
		2022	2021
	Incidents resulting in Lost of Workdays (LTIC)	1	5
	LTIR Index	1.73	10.10

41. This is shown separately since Lítica registers the aggregate indicator for its own staff and third parties.

PLUSPETROL FREQUENCY OF TIER 1 AND TIER 2 EVENTS

	2022		2021	
SITE	TIER 1 INDEX	TIER 2 INDEX	TIER 1 INDEX	TIER 2 INDEX
Angola	0	0	0	0
Argentina	0	0	0	0
Bolivia	0	0	0	0
Corporation	0	0	0	0
Ecuador	0	0	0	0
Peru	0	0.12	0.16	0
Lítica	0	0	No data available	No data available
Pluspetrol	0	0.07	0.08	0

Efficiency, Optimization and Continuous Improvement

The EHS Committees are a proactive tool that allows to continuously improve the safety performance of operations processes, build and sustain a quality work environment, providing genuine feedback to employees in their area of responsibility, generating exchange and synergy environments, ensuring the integration of EHS management and its technical bases, with specific business activities. These committees were carried out in accordance with the schedules and deadlines established in each of the business units and Assets. During the first semester of 2023, we plan to execute the second Global Sustainability Committee, which incorporates, among others, all the topics that until now were dealt with in the Global EHS Committees.

Hard work was done with the Ecuador Business Unit, with a focus on understanding the Generative Safety Culture for Risk Management and continued with the delivery of the Annual EHS Management Recognitions in the business units of Argentina, Ecuador and Peru with the objective of highlighting the EHS Management that contributes to the company’s Sustainability.

In addition, as every year, the business units issued their annual reports on operational risks that contribute to monitoring major event scenarios and the status of their barriers.

ENVIRONMENT

6.1 USD MM

CAPEX INVESTED IN TECHNOLOGIES TO REDUCE EMISSIONS

11%

OF TOTAL GHG EMISSIONS CORRESPOND TO METHANE EMISSIONS

16.9

SCOPE 1 AND 2 GHG EMISSIONS INTENSITY PER PRODUCTION UNIT (KtonCO₂/MMBoe)

Camisea, Peru

ENVIRONMENT

GRI 2-4

OUR ENVIRONMENTAL COMMITMENT IS PART OF OUR VALUES AND IS REFLECTED IN OUR SUSTAINABILITY POLICY, FROM WHICH WE DEFINE STRATEGIC GUIDELINES, ENVIRONMENTAL GOALS, AND DEVELOP THE REGULATIONS AND MANAGEMENT TOOLS THAT MATERIALIZE THOSE COMMITMENTS. AMONG THE ASPECTS CONSIDERED, WE CAN HIGHLIGHT THE ENVIRONMENTAL SENSITIVITY OF THE AREAS WHERE WE OPERATE, WITH SPECIAL FOCUS ON THE CARE AND PRESERVATION OF BIODIVERSITY AND ECOSYSTEMS, THE RESPONSIBLE USE OF NATURAL RESOURCES, THE PREVENTION AND MINIMIZATION OF POSSIBLE IMPACTS ON THE ENVIRONMENT, THE REDUCTION OF EMISSIONS INTO THE ATMOSPHERE AND THE PROPER MANAGEMENT OF WASTE AND EFFLUENTS. TODAY MORE THAN EVER, WE UNDERSTAND THAT OUR ACTIVITIES MUST TAKE CARE OF THE ENVIRONMENT, AND AT PLUSPETROL WE WORK EVERY DAY TO MAKE THAT REALLY HAPPEN. IN THIS REGARD, DURING 2022 THE EXECUTIVE COMMITTEE APPROVED OUR FIRST STRATEGIC LINES AND GLOBAL ENVIRONMENTAL GOALS FOR THE YEAR 2030, IN ORDER TO GUIDE AND FOCUS OUR EFFORTS ON SPECIFIC ACTIONS TO CONTINUE IMPROVING OUR ENVIRONMENTAL PERFORMANCE AND ENSURE THE SUSTAINABILITY OF OUR COMPANY.



Camisea, Peru. Photographer Daniel Silva

42. The values for Scope 1 Emissions for 2021 and their associated energy consumption are updated in this report with respect to the value published in the Sustainability Report 2021 based on improvements in the inventory of the sources considered for the base year update.

The Strategic Lines focus on three key areas:
i) Energy Efficiency and Greenhouse Gas Emissions,
ii) Biodiversity and Ecosystem Services, and
iii) Freshwater. According to these lines, the approved Global Environmental Goals for the year 2030 are:

- To reduce 50% of our global CO₂ equivalent emissions intensity, scope 1 and 2, taking 2021 as the base year.
- To restore an area equivalent to the surface area affected by our facilities at a global level, taking 2021 as the base year.
- To have biodiversity action plans implemented in all our business units.
- To reduce our global freshwater consumption intensity by 50%, taking 2021 as the base year.

These Strategic Lines and Global Environmental Goals for the year 2030 present us with a long term vision that is aligned with our commitment to being a company over 100 years old, with our Purpose and with our Sustainability Policy. Also, as part of our Excellence Model, it will be the Process Safety Management Framework that will allow us to internalize and adequately implement the required actions. The Management Framework is developed in more detail in the chapter “Process Safety”.

Therefore, during 2022 we will focus mainly on:

- The preparation and publication of Scope 1 and 2 Greenhouse Gas Emission Inventories, taking 2021 as the base year⁴².
- To strengthen freshwater management. We reviewed our consumption inventories and established lines of work that contribute to ensuring their rational and sustainable use.
- To quantify the surface area occupied by our facilities and set out the main guidelines for defining biodiversity action plans

On the other hand, in order to continue going deeper in certain environmental issues, from the Corporation we gave lectures and training courses to all EHS teams (corporation and business units) on Water and Liquid Effluent Management, and Environmental Variables and Indicators. At the same time, in line with the 2030 Environmental Agenda and to give greater visibility to key issues in the company, we commemorated the World Water, Mother Earth, Biological Diversity, Environment, Clean Air for a Blue Sky, Habitat and Soil days by means of communications to all personnel and additional dissemination material.

MATERIAL TOPIC

ENERGY AND CLIMATE CHANGE

The efficient use of energy is the means we choose to reduce the energy intensity and greenhouse gas emissions of our activities, thus minimizing the impact on the environment and its effects on the climate. In this sense, the preparation of the GHG Baseline Inventory has enabled us to commit to reducing 50% of our global CO₂ equivalent emissions intensity by 2030, taking 2021 as the base year. In line with previous years, during 2022 we sustained our commitment to natural gas production as a key energy resource to ensure energy supply with low greenhouse gas emissions, in line with the challenges of the energy transition. Our annual production consisted of 75% gas and 25% oil.

At the same time, since at Pluspetrol we consider Climate Change to be a central issue, we chose it as the focus of reflection and work during World Environment Day 2022 “One Earth”. We spent that day to carry out both face-to-face and virtual reflection sessions for all our employees with the objective of deepening their understanding of the current needs of our planet, stressing that every action counts. During such sessions, we shared examples of actions that we perform in each of our assets, as well as examples of actions that each one of us could carry out in our daily lives, whether in the field, in the office or at home.

Furthermore, through our participation in chambers of this sector, we are part of the commissions that deal with issues related to climate change and provide contributions to the discussion that serve as

a basis for the development of related public policies. In Argentina, through the Instituto Argentino del Petróleo y Gas (IAPG) and in Peru through the Sociedad Nacional de Minería, Petróleo y Energía (National Society of Mining, Petroleum and Energy).

On the other hand, at the end of 2022 we started a special training course on Energy Efficiency for a selected group of internal collaborators, from different areas and regions. This training course will allow us to go deeper into the subject and acquire more knowledge, to be able to identify and implement measures that will help us to be more efficient with the use of energy in our assets, in order to continue reducing our energy intensity and the greenhouse gas emissions of our activities.

MATERIAL TOPIC

Energy

GRI 302-1, 302-3, 302-4

Achieving operational excellence requires an energy management aimed to optimize generation sources, ensure a responsible and efficient consumption, and minimize the associated emissions. For such purpose, we permanently follow up our energy matrix and its impacts on carbon intensity, as established in the provisions of our internal regulation “Technical Practice for Environmental Variables Reporting” which was created considering the guidelines of the GRI (Global Reporting Initiative) standard.

ENERGY CONSUMPTION BY SOURCE (GJ)

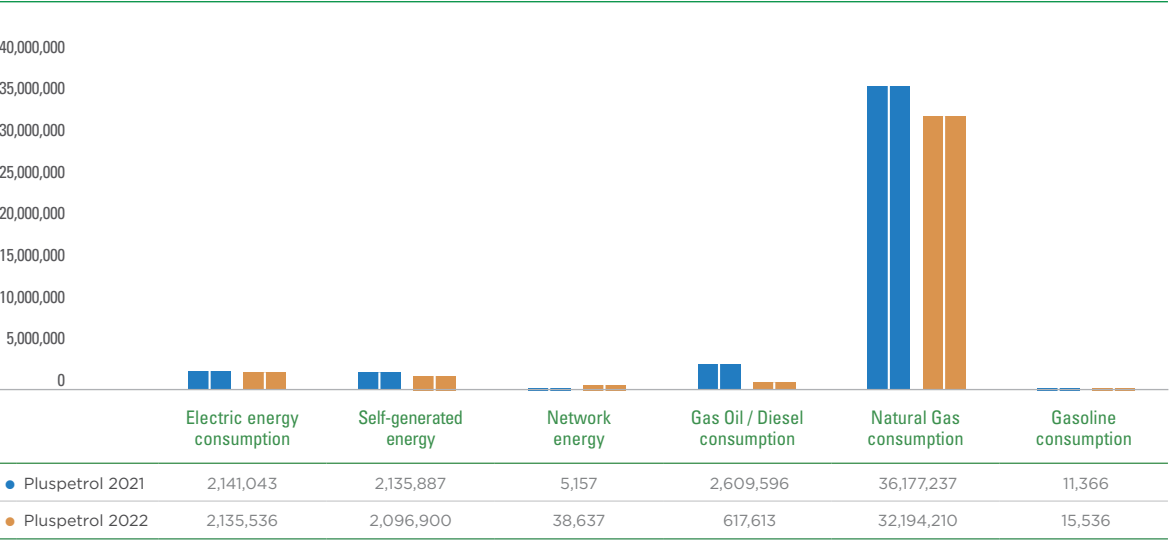


Figure 1. Pluspetrol Consolidated Energy Consumption (BUs)⁴³
The decrease in the consumption of Gasoil / Diesel is mainly due to the improvement in the estimate of the consumption of generators.

43. Natural gas consumption shown for the year 2022 does not include flared gas.



ENERGY CONSUMPTION - LÍTICA (GJ)

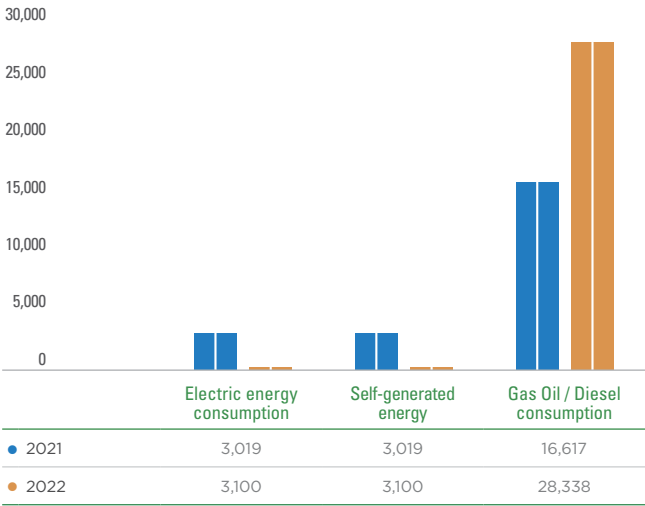


Figure 2. Litica Energy Consumption⁴⁴

44. Litica has no information on network energy, natural gas consumption and gasoline consumption.

TOTAL FUELS CONSUMPTION FROM NON-RENEWABLE SOURCES (GJ)

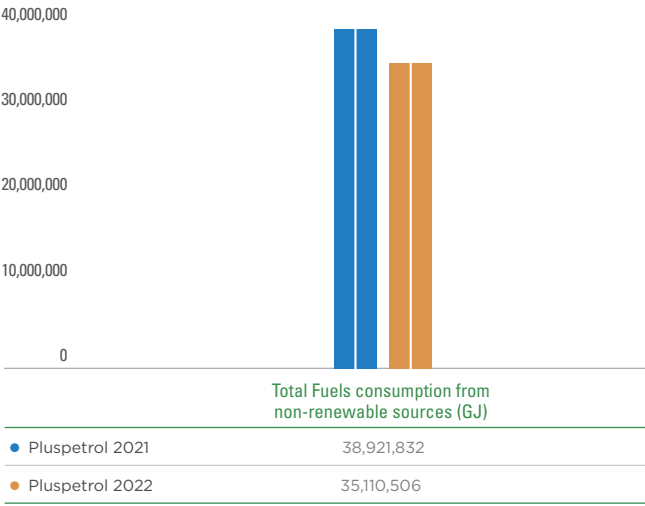


Figure 3. Total consumption of fuels from non-renewable sources - Pluspetrol (GJ)⁴⁵

45. The total consumption of fuels from non-renewable sources includes: consumption of gas oil/diesel, natural gas, gasoline, crude oil (2,061,801 GJ), LPG (49,359 GJ) and other non-renewable fuels (171,986 GJ).

TOTAL ENERGY CONSUMPTION (GJ)

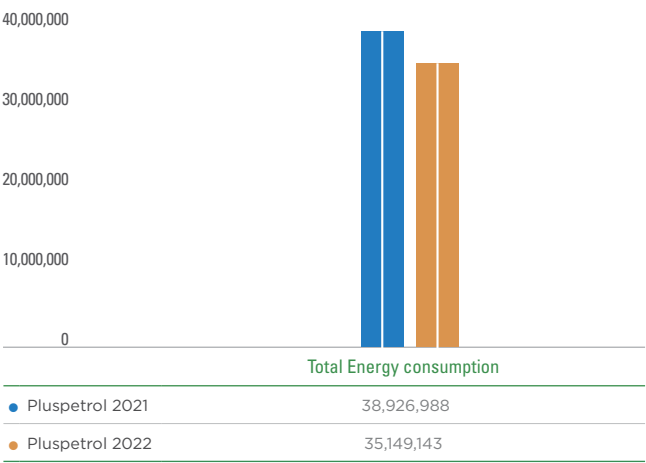


Figure 4. Total energy consumption - Pluspetrol (GJ)

There was a 10% reduction in total energy consumption with respect to the previous period.

TOTAL ENERGY CONSUMPTION - LÍTICA (GJ)

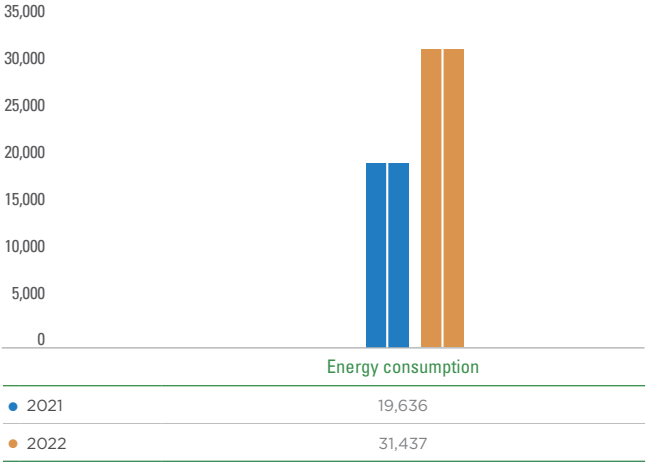


Figure 5. Total energy consumption - Litica (GJ)

The data considered for Litica's total energy consumption are the values of self-generated Energy and Gas Oil Consumption, as there is no information on other consumptions.

INTENSITY BY ENERGY CONSUMPTION (GJ/MBOE)

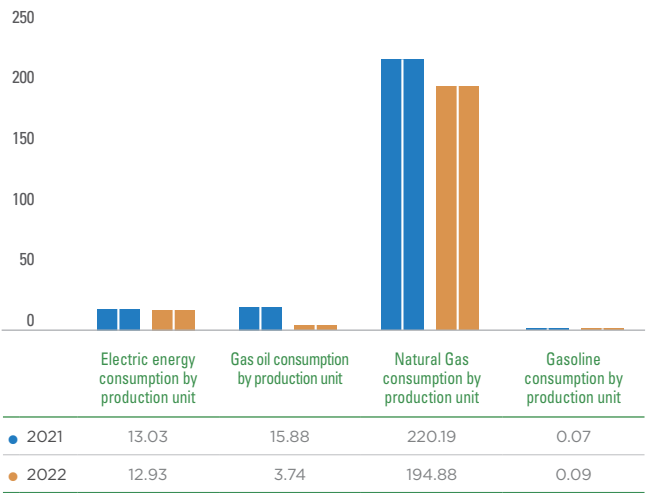


Figure 6. Intensity by energy consumption⁴⁶ - Pluspetrol (not including Litica)

46. The production value considers the total energy available, including the production and treatment of hydrocarbons by Pluspetrol. 2021 values are restated due to adjustments on the measurement criteria used with respect to the production value.

MATERIAL TOPIC

Emissions

GRI 2-4, 305-1, 305-2, 305-4

Greenhouse gas emissions management is part of the global agenda of countries and the energy industry. This is a great challenge, of which Pluspetrol is aware and on which we work every day to minimize our impact and achieve increasingly sustainable operations.

This matter has two well-defined aspects: emissions accounting, where we establish a calculation methodology and consolidate the data, and its reporting.

Since 2010, we have been keeping records of these emissions, and this year, after an exhaustive analysis, we took 2021 as the base year for the definition of our global Environmental Goals for 2030.

During 2022 we focused on the preparation and publication of the Greenhouse Gas Emission Inventories of Scope 1 and 2 with base year in 2021, whose differences with the GHG emissions Inventory reported in 2021 correspond to the inclusion of fugitive emissions and emissions associated with electricity consumption in the offices of all BUs (including Uruguay), and the reduction of emissions from the asset “Bermejo” (UN Bolivia) because it is no longer part of Pluspetrol’s assets. In addition, during this period we worked on updating the internal regulatory framework, such as the GHG Emissions Inventory Standard that defines the operational limits for measuring emissions and establishes the responsibilities of each asset in identifying the emission sources and its associated Technical Practice that defines the calculation methodology for each of the sources identified in our assets. It is also worth mentioning that we have a procedure on traceability in the reporting of GHG and SOx sources, in order to generate and keep a record with respect to the origin of the information that feeds the “Greenhouse Gas Emission Calculators”, allowing traceability and transparency of the data loaded into them.

On the other hand, during this year we began the implementation of the Corporate Technical Practice for the Detection and Repair of Fugitive Emissions in the Plants of our operations. In this regard, for example, at Ecuador BU we implemented the monitoring of Fugitive Emissions during the second half of 2022, an implementation that contributes, on the one hand, to identifying emission sources to take repair actions to ensure the processes and on the other hand, to measure volatile organic compounds in the emission for air quality verification in receptors. The same happened in the case of the Peru BU through the implementation of the LDAR system detailed above as a relevant activity carried out by the Energy Team.

GHG DIRECT EMISSIONS (KTON CO₂ EQ)

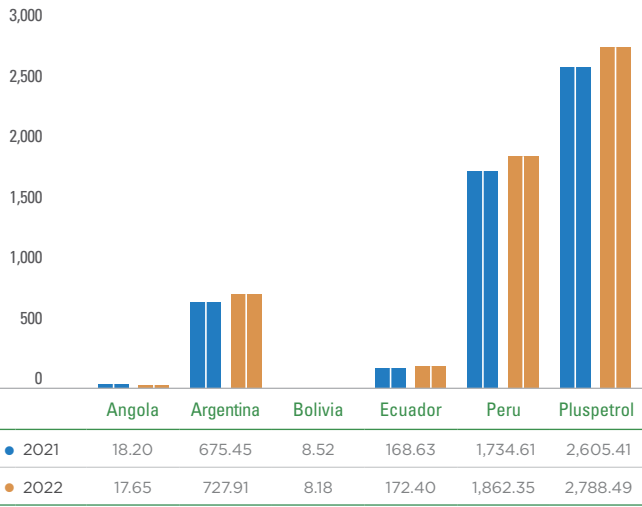


Figure 7. GHG direct emissions (KTON CO₂eq)

GHG gases included in the calculation as a result of our activity: CO₂, CH₄ y N₂O. We do not have CO₂ biogenic emissions. All calculations are performed under an activity operational control approach. Litica's information not included, as there are still no records of this type of emission.

GHG INDIRECT EMISSIONS (KTON CO₂ EQ)

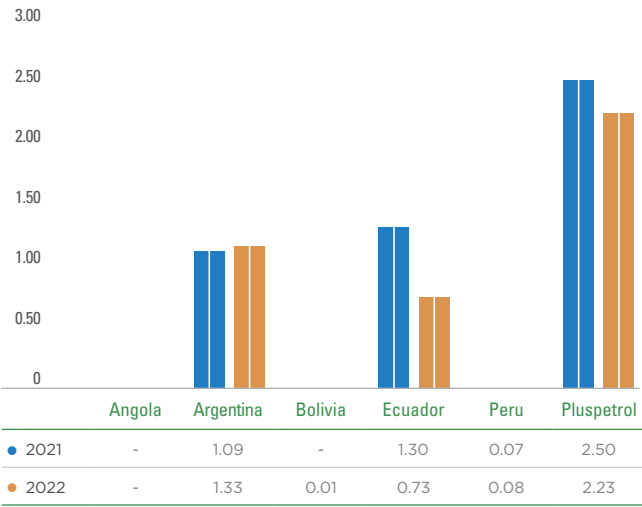


Figure 8. GHG indirect emissions (KTON CO₂eq)

GHG gases included in the calculation as a result of our activity: CO₂, CH₄ y N₂O. All calculations are performed under an activity operational control approach. Pluspetrol's total Scope 2 emissions include those associated with the electricity consumption of the offices in Uruguay (2021 = 0.0434 KTonCO₂eq; and 2022 = 0.069 KTonCO₂eq).

GHG EMISSIONS INTENSITY (KTON CO₂/MMBOE)

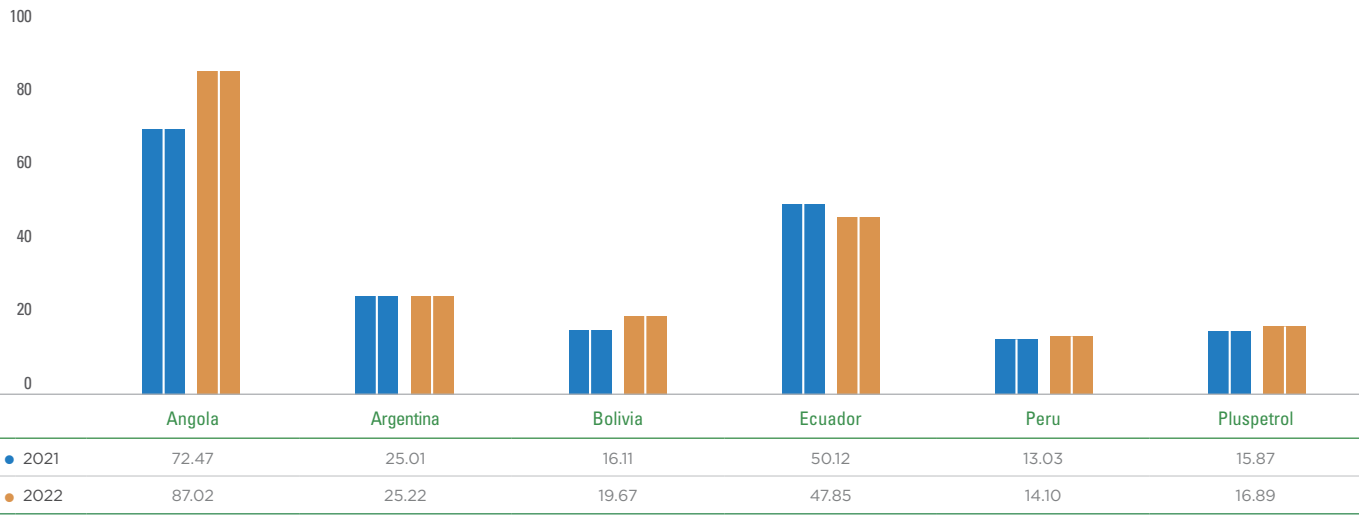


Figure 9. GHG emissions intensity (KTON CO₂/MMBOE)^{47,48}
The emissions included in the intensity ratio are Scope 1 direct emissions and Scope 2 indirect emissions.

The gases included in the calculation are CO₂, CH₄, and N₂O.

⁴⁷. Litica is not included because it is not in the production phase.
⁴⁸. The production value considers the total energy available, including the production and treatment of hydrocarbons by Pluspetrol.
2021 values are restated due to adjustments on the measurement criteria used with respect to the production value.

The methodology used for GHG measurements is based on IPIECA, API and IOGP guidelines⁴⁹, which enable the calculation of GHG emissions for stationary sources, according to the type of fuel and source. The calculation of methane (CH₄) emissions in tanks is also included.

The basis of the inventory is supported by the estimation of carbon dioxide (CO₂) emissions from different sources through a stoichiometric calculation, assuming full combustion, and, on the other hand, using emission factors included in the AP-42 (EPA)⁵⁰ and IPCC reference methodologies for the calculation of CH₄ and nitrous oxide (N₂O).

⁴⁹. Petroleum Industry Environmental Conservation Association", "International Association of Oil & Gas Producers" and "American Petroleum Institute"
⁵⁰. Compilation of air pollutant emission factors from the U.S. Environmental Protection Agency. U.S.

PERCENTAGE OF METHANE EMISSIONS TO TOTAL GHG DIRECT EMISSIONS (%)

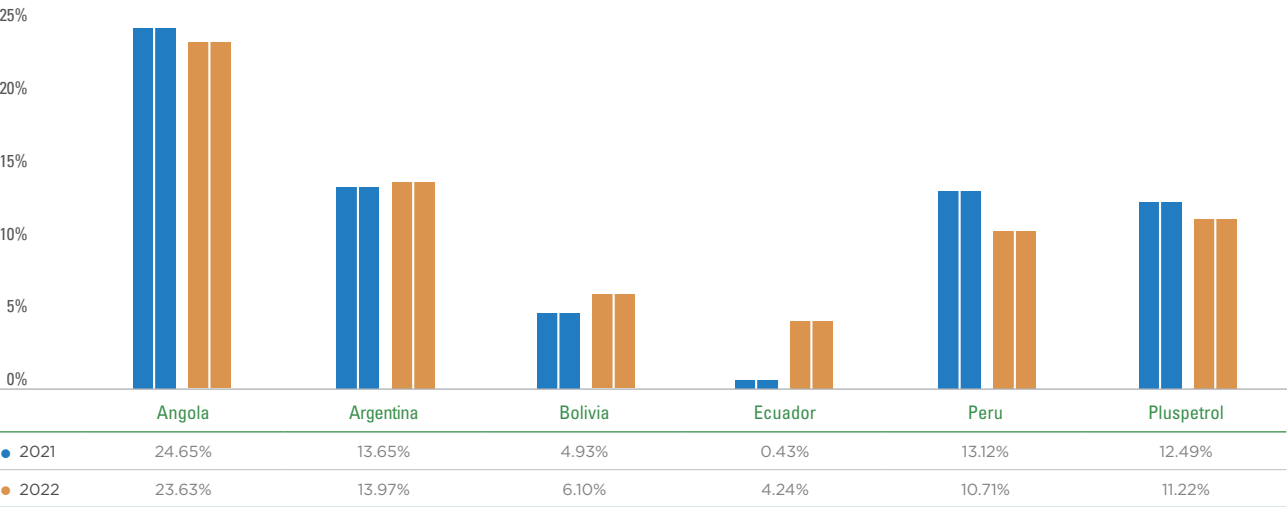


Figure 10. Percentages of methane emissions to total GHG direct emissions⁵¹

⁵¹. Litica-related information is not included due to lack of available data. 2021 values for BU Peru and the total Pluspetrol are rectified due to the retroactive inclusion of fugitive emissions associated with natural gas production and treatment.

Routine flaring of gas in torches is one of the main sources of GHG emissions in our operations. As we are aware of this, we continually seek and analyze improvement opportunities for us to minimize product loss and associated emissions. At the same time, we are working to incorporate high-efficiency burners for methane combustion, turning torches into key elements for safety and environmental protection in all our facilities.

In that respect, during 2022:

- At Argentina BU, the Medium Pressure Compression project was implemented at the EPF Plant in the La Calera area. The objective was to recover and reprocess the gases coming from the medium pressure separator, compressing them and inserting them in the plant circuit, reducing the gas stream that was sent to the flare. The implementation of this process optimization generated a reduction of 8,000 tons CO₂eq/month in this area. At the same time,

during the year 2022, the condensate tank vent capture project was implemented at the EPF Plant with the objective of capturing approximately 80% of the atmospheric gas flow emitted by these condensate storage tanks, incorporating a very low-pressure venting system.

- At Peru BU, two energy efficiency initiatives were implemented: (i) Malvinas Gas Plant, reduction of the time to send regeneration gas from the glycol sieve system to the fuel gas system, which reduced gas flaring in the flare by 3.83 MMSCFD; (ii) Pisco Fractionation Plant, improvement of the combustion efficiency measurement system of the hot oil heating furnaces, achieving an estimated reduction of 4.7% of fuel gas consumption equivalent to 25,822 t CO₂ eq.

Finally, it is important to keep in mind that the volume of gas burned in the flares is part of the greenhouse gas inventory.

FLARED AND VENTED GAS	ANGOLA	ARGENTINA	BOLIVIA	ECUADOR	PERU	PLUSPETROL
Flared and vented gas (SCF)	191,193,606	2,805,487,612	6,845,748	13,801,615	712,156,381	3,729,484,963
BOE	202,788	28,913,621	416,891	3,618,631	132,051,097	165,203,028
Flared and vented gas per production unit (SCF/BOE)	942.82	97.03	16.42	3.81	5.39	22.58

Table 1. Information on flared and vented gas corresponding to 2022.

FLARED AND VENTED GAS (SCF)

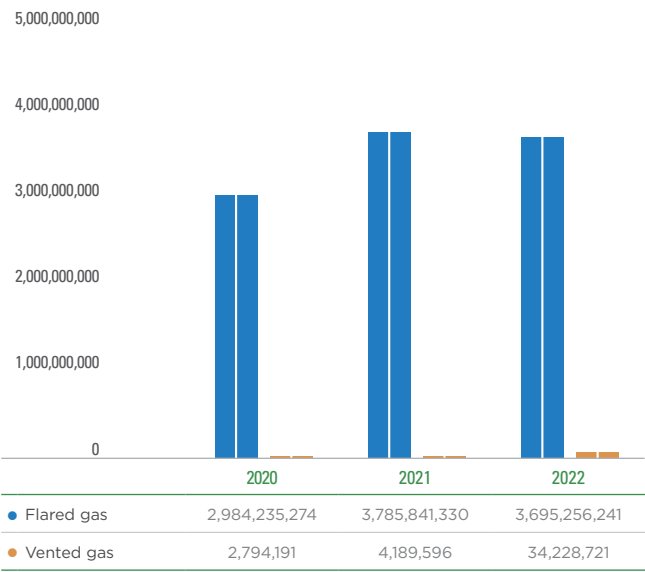


Figure 11. Flared and vented gas (SCF)⁵²

52. Litica information is not included as it is not applicable to the type of activity. The increase in the amount of gas vented is the product of a gas venting without burning in Pisco in 2022 for process needs, for which permission was obtained from the competent authority.

At Argentina BU, a series of workshops were held to Identify Opportunities for Improvement in GHG Emissions Management. Simultaneously, work was done on the incorporation of sources and calculation of emissions to achieve a Scope 2 inventory.

At Ecuador BU, during this year an EHS training workshop was implemented, where the topic of GHG Emissions Management was addressed and a GAP analysis was performed in relation to the environmental regulations in force in Ecuador to be able to develop an application process to obtain environmental recognition as “Carbon Footprint Quantification Distinctive.”

On the other hand, our Peru BU established the first GHG emissions reduction goal, stated as a 2% reduction potential of the initiatives identified in the operation with respect to the total emissions generated in 2019. In this regard, it is important to clarify that in Peru’s operations the energy is self-generated from the natural gas produced and the inventory with scope 1 considers the total stationary combustion equipment in the production and processing of natural gas, flares, fugitive emissions and fuel consumption in transportation in the operation.

CONTRIBUTION OF FLARING TO TOTAL GHG EMISSIONS IN CO₂e EQ (%)

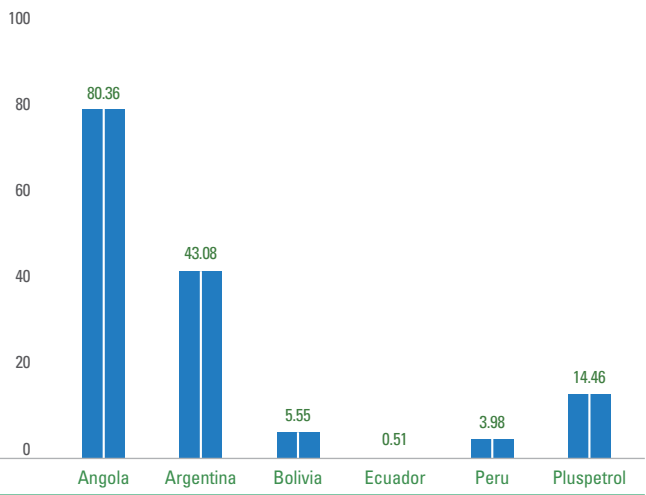


Figure 12. Contribution of flaring to total GHG emissions in CO₂e (%)⁵³

53. Information about Litica is not included due to lack of available data.

MATERIAL TOPIC

BIODIVERSITY MANAGEMENT

GRI 304-1, 304-2, 304-3

Biodiversity care and preservation is a key aspect of our environmental management, especially in those assets located in areas of high environmental sensitivity. Achieving a proper coexistence between our activities and the environmental surroundings is a key objective, for which we seek both to minimize impacts and to generate value in their conservation and development. For this reason, the 2023 Global Environmental Goals include:

• Restoring an area equivalent to the surface area affected by our facilities at a global level, taking 2021 as the base year.

• Implementing biodiversity action plans in all our business units.

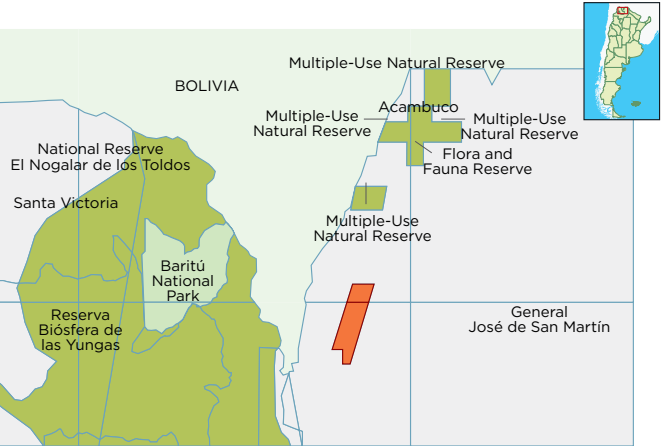
The management of biodiversity and ecosystem services is part of the global environmental and industry agenda. In this context, during 2022 we worked on updating the Biodiversity Standard, including key aspects, such as the “mitigation hierarchy” model for the assessment of impacts on biodiversity, and the (significant and beneficiary) ecosystem services that may have an impact, either by existing operations or in the development of new projects.

Also, all sensitive areas located in the areas of direct and indirect influence of the company’s operating sites were mapped. Not only will these bases allow us to easily recognize the sensitive areas identified, but also to record the areas restored in each of the environments where we operate, in order to be able to follow up the aforementioned goals.

The following maps show the company’s areas of operation and their location with respect to protected areas and areas of high biodiversity value:

NORTHERN DISTRICT, ARGENTINA

Operating area surface: 135.2 km²



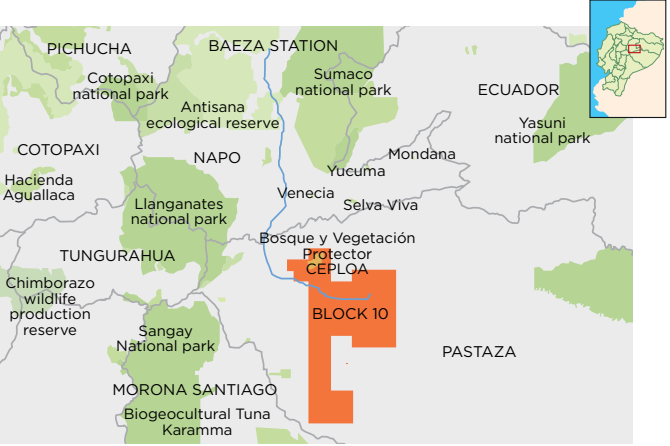
RIO COLORADO DISTRICT, ARGENTINA

Operating area surface: 1,653.2 km²



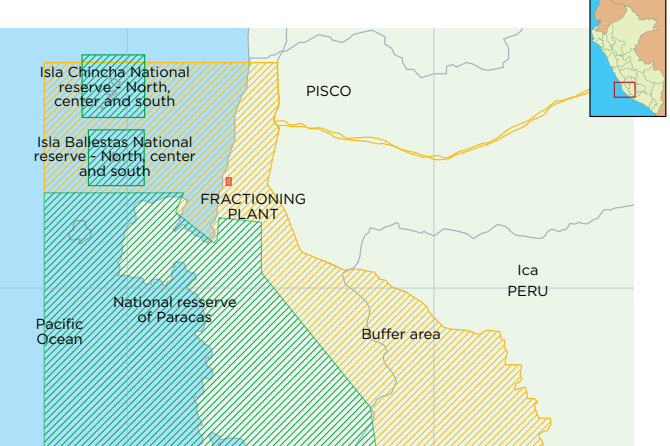
BLOCK 10, ECUADOR

Operating area surface: 1,984.94 km²



CAMISEA, PISCO, PERU

Operating area surface: 0.56 km²



CAMISEA, MALVINAS, PERU

Operating area surface: 1,412.93 km²



ARGENTINA BU

Monitoring Plan for Lizards – La Calera Area

We continue with the implementation of the Specific Monitoring Plan, which includes sampling by sighting and active capture –marking and release– of individuals during the periods of the year when the climatic conditions favor the activity of these species. In this way, the potential distribution map of the species (*Liolaemus cuyumhue* and *Liolaemus calliston*) has been adjusted, which is also fed by the fauna sighting records that have begun to be implemented with the participation of all the area’s collaborators. In addition, specific training courses on the identification of these species was provided to all employees, particularly those involved in new projects and works. During 2023 and based on the data collected during the monitoring campaigns, it is expected to have a Conservation Plan for each species that includes, among others, prevention and mitigation measures to be implemented and areas of application of the same.

Other Assets

On the other hand, it is important to mention that, within Argentina BU, in the Ramos Area, monitoring of bird life and mammals through photo-traps has also been carried out for several years.

UN ECUADOR

Conservation and Monitoring of Flora and Fauna in Antisana National Park

The Antisana National Park is a Natural Reserve of great importance in Ecuador, a park that is crossed by the Secondary Pipeline that leads the production of the Villano Field – Block 10 – to the crude oil delivery control site in the town of Baeza. In this regard, during 2022 the flora and fauna monitoring campaign was maintained in order to reduce environmental risks and preserve the abundant wealth of biodiversity present in the Guacamayos mountain range that is part of this National Park.

Also, as a contribution to the conservation efforts of this protected area, the agreement with the Ministry of Environment, Water and Ecological Transition (MAATE) remained in force, through which this year we contributed USD 96,823 for the protection and conservation of this protected area.

Flora and Fauna Monitoring in the Villano Field – Block 10

The area where the Villano Field Production Platforms are located is an area surrounded by the natural Amazonian forest in a good state of conservation, so it is required to maintain the conditions of the environment for conservation purposes since it is a sensitive area in terms of biodiversity, being the forest used by the communities for subsistence activities (mainly hunting and fishing).

As part of the compliance with the Environmental Management Plan, the monitoring of fauna and flora continued in the surrounding of the Villano A and Villano B platforms, and the flow line in order to cover the relevant seasonal conditions that allow us to evaluate the biotic state according to the climatic differences during the year. The results show good levels of conservation of biotic components allowing us to ensure that the presence of Pluspetrol’s operations has been adequately assimilated in the environment.

We also monitored water quality through aquatic macroinvertebrates, a commitment we assumed as a good practice of voluntary application since it is not required by local regulations. In this regard, such monitoring reported high ecological requirements, which implies that the sampling points evaluated still maintain good conditions to preserve their diversity.

Participatory Environmental Program (PAP) Design

In line with the application of standards and good corporate practices, we implemented from February 2022 the Participatory Environmental Program. The objective of this program was to incorporate professionals related to environmental and social issues, who have been technically trained through scholarship programs developed in recent years by Pluspetrol for its communities in the area of influence. In its first year of management, the program has become a reference in the Ecuadorian hydrocarbons industry, as the only permanent program that accompanies the company in the dissemination of environmental standards in the operation, allowing it to make management transparent, on the one hand, and on the other, strengthening the ties and effective communication between the communities and the company. The PAP bases its management on the connection with 3 players, the communities, Pluspetrol and public and private institutions. This connection has generated relevant results such as: the execution of the baseline with the population and socioeconomic census of the 28 communities neighboring the operation of Block 10, with a total of 613 registered households; on the other hand, the support and training of students from educational units and communities in solid waste management, achieving the participation of 748 students and 3 communities. Regarding the process of dissemination of compliance with the environmental management plans of the operating licenses and good practices, the PAP executed the process in all the communities in the area of influence of Block 10, recording a participation of 651 people. Finally, the PAP participated in local and national events, such as Citizen Fairs in the Communities and the “National Meeting of Petroleum Companies in Ecuador – ENAEP” event, presenting the relevant axes, results, and achievements.



Camisea, Peru. Photographer Daniel Silva

PERU BU

Biodiversity Monitoring Program (PMB) in the Camisea Project Upstream Area

In 2022, activities were performed with certain limitations, within the framework of sanitary and logistical restrictions, due to the Sanitary Emergency at national level and in accordance with the Plan for the Surveillance, Prevention and Control of COVID-19 at work. The activities were conducted in the office, and after the partial lifting of the restriction measures, field activities were resumed, which included two monitoring campaigns.

These are the main activities carried out by the PMB during 2022:

- **Landscape:** by analyzing the remaining landscape footprints with high resolution images, the landscape was monitored to characterize the Malvinas-Cashiriari 3 Flowline subprojects and the Malvinas Gas Plant. In addition, and given the proposal of the Municipality of Megantoni to generate traces for local roads in the vicinity of Malvinas and Lot 56, maps were generated showing the overlap of these traces versus the environmental criticality of micro-watersheds, the criticality of ecosystem services and critical habitats, landscape units, and communal territories, settlers, protected natural areas and territorial reserves, which shows the sensitivity of the area and justifies the need for a sustainable design.
- **Terrestrial and aquatic biota:** the pilot study “Monitoring of vertebrates through Environmental DNA” was carried out and all the planned sampling stations were evaluated. The results are expected to be available during the first quarter of 2023. In addition, authorization was obtained from the Ministry of Production for a 5-year period to carry

out activities to collect hydrobiological resources for complementary environmental management instruments without the use of a boat. This work is called “Monitoring of Aquatic Biota of the Biodiversity Monitoring Program in Camisea – Upstream Component Lots 88 and 56”.

- **Communication:** we participated in the Sustainable Peru Forum, discussing why it is essential to protect the biodiversity of the Amazon for Peru, and how companies play a crucial role in this. In addition, Pluspetrol was recognized by the Peru Sostenible network with the Sustainable Development award in the Environment category in November 2022. On the other hand, the first version of the “Biodiversity Action Plan for Camisea – Initial Phase” was reviewed, where the conservation options and the next steps for its implementation are addressed.

Paracas Bay Marine Coast Monitoring Program

The Marine Coast Monitoring Program associated to the operations of the Natural Gas Liquids Fractionation Plant and its Marine Terminal, contemplates the development of evaluations in the area of influence through monitoring activities of sea water, marine sediments and species that are indicative of biodiversity in the marine and coastal-terrestrial environments. In line with our reports from previous years, this program has been in execution since 2003. Among the most important actions conducted in 2022, we can highlight:

- **Early Response System:** the physicochemical parameters trend in seawater remained in line with the historical values. Specific anomalies were recorded, the most relevant one associated with the impact on birds due to the avian flu in Paracas Bay with specific findings of stranded species, which were reported to the environmental authorities.
- **Seawater and Sediment Monitoring:** conducted in the marine environment and along the coastline, evidencing compliance with environmental quality standards and historical values compared to the baseline.
- **Biological Monitoring:** conducted at stations within the Paracas National Reserve and the National System of Islands, Islets, and Puntas Guaneras Reserve and its buffer zones. Flora, resident and migratory birds, marine mammals such as fur seals and sea lions, and terrestrial biota were evaluated, focusing on arthropods and herpetofauna.
- **Monitoring of fishing boat landing:** in the San Andres and Paracas coves.



Camisea, Peru. Photographer Daniel Silva

MATERIAL TOPIC

WATER AND DISCHARGE MANAGEMENT

GRI 303-1, 303-2, 303-3, 303-4, 303-5

Optimizing freshwater consumption in our operations is a central commitment in our environmental management, both in terms of the use of this resource and its associated discharges. Improvement processes in the efficiency and reduction of the consumption intensity, the reuse of treated and produced waters, and discharge control are some of the mechanisms used in our projects, always in conformity with the regulations. Freshwater management is one of the pillars of our Strategic Lines and is of such relevance to the company that within the Global Environmental Goals for 2030, we aimed to reduce our global freshwater consumption intensity by 50%, taking 2021 as the base year.

In order to standardize our management in this area and provide a clear reference framework for all our projects, early in 2022 we published a specific standard for water and liquid effluent management and a technical practice for the management of groundwater resources.

As in 2021, during 2022 some areas of operation for our assets of the Argentina and Bolivia business units were considered to be in a situation of water stress by the competent authorities. For this reason, the indicators are presented separately, considering the periods in which the situation occurred.

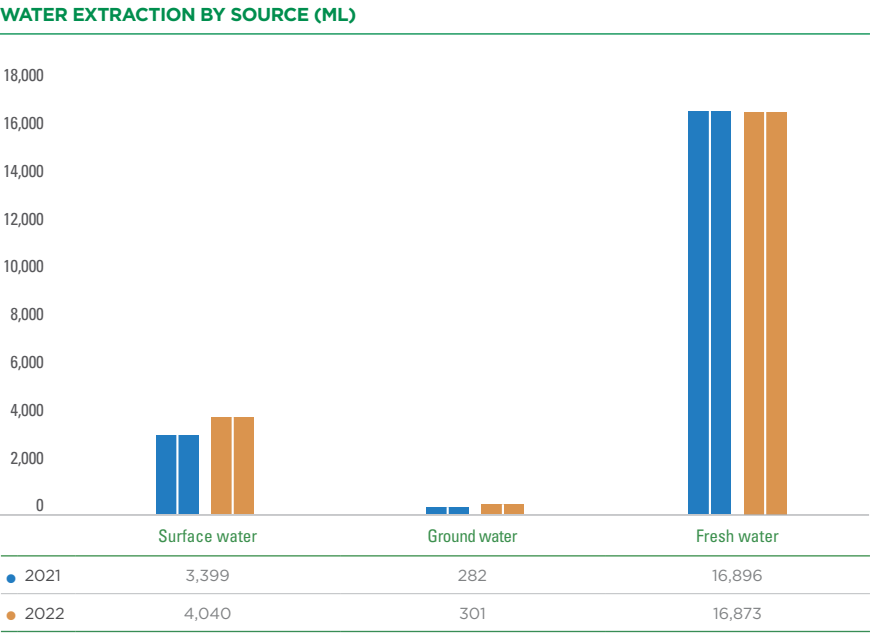


Figure 13. Water extraction by source (ML) - Pluspetrol

Surface water corresponds to river water; fresh water includes surface, ground and reinjection water sources. There is neither collected rainwater, nor wastewater from other organizations, nor municipal water supplies or others. The data corresponds to flow meter measurements.

WATER EXTRACTION BY SOURCE IN ALL AREAS	ANGOLA	ARGENTINA ⁵⁵	BOLIVIA ⁵⁶	ECUADOR	PERU	PLUSPETROL
(TOTAL) SURFACE WATER ML	0.95	3,900.68	0.15	6.86	131.28	4,039.92
Freshwater (total dissolved solids ≤1,000 mg/l) ML	0.95	3,900.68	0.15	6.86	131.28	4,039.92
Other waters (total dissolved solids >1,000 mg/l) ML	-	-	-	-	-	0
(TOTAL) GROUNDWATER ML	4.34	12.70	4.53	64.48	214.73	300.79
Freshwater (total dissolved solids ≤1,000 mg/l) ML	4.34	12.70	4.53	64.48	214.73	300.79
Other waters (total dissolved solids >1,000 mg/l) ML	-	-	-	-	-	0
(TOTAL) SEA WATER ML	-	-	-	-	12.66	12.66
Freshwater (total dissolved solids ≤1,000 mg/l) ML	-	-	-	-	-	0
Other waters (total dissolved solids >1,000 mg/l) ML	-	-	-	-	12.66	12.66
(TOTAL) PRODUCED WATER ⁵⁴ ML	54.51	13,947.64	16.95	12,424.73	90.05	26,533.88
Freshwater (total dissolved solids ≤1,000 mg/l) ML	-	-	-	12,424.73	90.05	12,514.79
Other waters (total dissolved solids >1,000 mg/l) ML	54.51	13,947.64	16.95	-	-	14,019.10
THIRD-PARTY WATER ML	-	7.48	10.08	0.19	-	17.75
Freshwater (total dissolved solids ≤1,000 mg/l) ML	-	7.48	10.08	0.19	-	17.75
Other waters (total dissolved solids >1,000 mg/l) ML	-	-	-	-	-	0
TOTAL EXTRACTED WATER (ML)	59.81	17,868.51	31.70	12,496.26	448.73	30,905.01
TOTAL FRESHWATER (ML)	5.30	3,920.87	14.76	12,496.26	436.06	16,873.24
TOTAL OTHER WATERS (ML)	54.51	13,947.64	16.95	-	12.66	14,031.76

Table 2. Water extraction by source in all areas (including areas with water stress), Pluspetrol. Information corresponding to 2022.

⁵⁴. Water that is produced together with oil and gas.

⁵⁵. List of projects and operations located in areas with water stress or water scarcity in Argentina: La Calera Neuquen Río Colorado.

⁵⁶. List of projects and operations located in areas with water stress or water scarcity in Bolivia: Bermejo.

Lítica groundwater extraction is 10,038 ML. There are no significant discharges at Lítica since it is not in the production stage. Its discharges consist mainly

of sewage effluents, and a treatment plant with (physical-chemical and bacteriological) monitoring is used in accordance with current regulations.

WATER DISCHARGES BY SOURCE IN ALL AREAS	ANGOLA	ARGENTINA ⁵⁵	BOLIVIA ⁵⁶	ECUADOR	PERU	PLUSPETROL
TOTAL SURFACE WATER ML	-	-	-	29.44	164.27 ⁵⁷	193.71
Freshwater (total dissolved solids ≤1,000 mg/l) ML	-	-	-	29.44	164.27	193.71
Other waters (total dissolved solids >1,000 mg/l) ML	-	-	-	-	-	-
GROUNDWATER (ML)	54.51	2,125.19	16.86	12,193.97	118.73	14,509.27
Freshwater (total dissolved solids ≤1,000 mg/l) ML	-	4.83	-	12,193.97	118.73	12,317.53
Other waters (total dissolved solids >1,000 mg/l) ML	54.51	2,120.36	16.86	-	-	2,191.74
SEA WATER (ML)	-	-	-	-	12.55	12.55
Freshwater (total dissolved solids ≤1,000 mg/l) ML	-	-	-	-	-	-
Other waters (total dissolved solids >1,000 mg/l) ML	-	-	-	-	12.55	12.55
(TOTAL) THIRD-PARTY WATER (ML)	-	1.99	-	-	-	1.99
Freshwater (total dissolved solids ≤1,000 mg/l) ML	-	-	-	-	-	-
Other waters (total dissolved solids >1,000 mg/l) ML	-	1.99	-	-	-	1.99
TOTAL DISCHARGED WATER (ML)	54.51	2,127.18	16.86	12,223.42	295.55	14,717.53
TOTAL DISCHARGED FRESHWATER (ML)	-	4.83	-	12,223.42	282.99	12,511.24
TOTAL OTHER DISCHARGED WATERS (ML)	54.51	2,122.35	16.86	-	12.55	2,206.29

Table 3. Water discharge by source in all areas, (including areas with water stress) Pluspetrol. Information corresponding to 2022.

55. List of projects and operations located in areas with water stress or water scarcity in Argentina: La Calera Neuquen Río Colorado.
56. List of projects and operations located in areas with water stress or water scarcity in Bolivia: Bermejo.
57. Includes rainwater that enters effluent treatment. Said water is not used in previous processes, therefore it is not considered in the extraction of water.

TOTAL WATER CONSUMPTION	ANGOLA	ARGENTINA ⁵⁵	BOLIVIA ⁵⁶	ECUADOR	PERU	PLUSPETROL
TOTAL WATER CONSUMPTION IN ALL AREAS (ML)	5.30	15,741.33	20.30	272.84	153.17	16,187.48

Table 4. Water consumption in all areas (ML), (including areas with water stress) Pluspetrol. Information corresponding to 2022.

55. List of projects and operations located in areas with water stress or water scarcity in Argentina: La Calera Neuquen Río Colorado.
56. List of projects and operations located in areas with water stress or water scarcity in Bolivia: Bermejo.

TOTAL WATER CONSUMPTION IN AREAS WITH WATER STRESS (ML)	ARGENTINA ⁵⁵	BOLIVIA ⁵⁶
TOTAL WATER CONSUMPTION IN AREAS WITH WATER STRESS (ML)	15,109.16	10.23

Table 5. Water consumption in areas with water stress (ML), Pluspetrol. Information corresponding to year 2022.

55. List of projects and operations located in areas with water stress or water scarcity in Argentina: La Calera Neuquen Río Colorado.
56. List of projects and operations located in areas with water stress or water scarcity in Bolivia: Bermejo.

GENERATED WATER PRODUCTION	ANGOLA	ARGENTINA ⁵⁵	BOLIVIA ⁵⁶	ECUADOR	PERU	PLUSPETROL
GENERATED WATER PRODUCTION IN ALL AREAS (ML)	54.51	13,947.64	16.95	12,424.73	90.05 ⁵⁸	26,533.88

Table 6. Generated water production in all areas (ML), (including areas with water stress) Pluspetrol. Information corresponding to 2022.

55. List of projects and operations located in areas with water stress or water scarcity in Argentina: La Calera Neuquen Río Colorado.
56. List of projects and operations located in areas with water stress or water scarcity in Bolivia: Bermejo.
58. The totality of the produced water generated is reinjected.

GENERATED WATER PRODUCTION (ML)

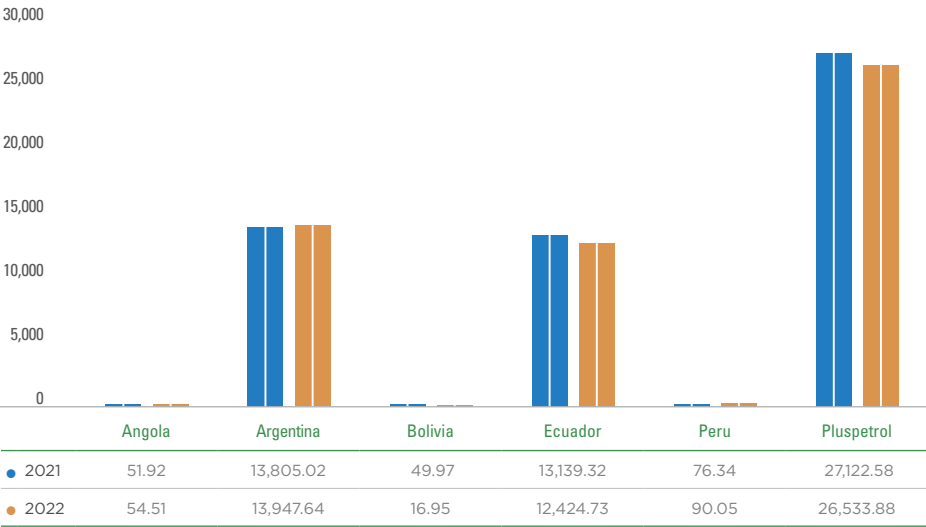


Figure 14. Generated water production (ML), Pluspetrol

We continue to apply the best practices in monitoring surface and groundwater resources present in the areas where we operate, which allows us to preserve the quality and availability of the water resource, minimizing any potential impact on the source of water extraction. In this regard, a summary of what has been executed in each business unit is detailed below.

At the Argentina BU, as part of the compliance with the obligations arising from our water collection and discharge permits, every month we perform controls and measurements of consumption flows, which are reported to the enforcement authorities. In relation to the discharges into sump wells, we control, with pre-established frequencies, the integrity conditions of the wells and monitor the quality of the water that is injected, as well as the monitoring wells to verify the non-affectation of the groundwater resource. The water used is treated and discharged in accordance with the current laws and the permits granted by the regulatory authorities, adopting the best practices in the field. In addition, water resource monitoring is also carried out in Centenario (phreatometric network since 2003) and Ramos (stream monitoring since 2008), as part of the Annual Environmental Monitoring Plan for these assets.

At the Ecuador BU, the quality of groundwater in the area of influence of the hydrocarbon storage systems is monitored on a quarterly basis, to ensure that any event can be detected and managed early and in a timely manner. The results show that the groundwater resources do not show signs of alteration due to Pluspetrol's operation, ensuring their quality.

Peru BU maintained a water resource management aimed to ensuring availability by using the minimum required, maintaining quality, reusing the generated effluents, and complying with the relevant regulations. It is important to note that the main use of freshwater is associated with the camps because, due to the nature of remote activities in the Amazon, they have facilities prepared to house personnel. As required by regulations, prior to using water resources, environmental impact studies have been prepared to assess the feasibility of water consumption without affecting the ecosystem services. There is also an effluent and receiving body monitoring program that is reported to the environmental authorities.

On the other hand, it is important to highlight that in 2022, Peru BU established a goal of reducing water consumption by 3% with respect to 2019. In line with this, the goal was exceeded, reaching a 32.5% reduction in water consumption, that is, 167,000 m³ were saved. The main actions that had an impact were the repair of the firefighting system at the Pisco Plant and the reduction of water consumption in camps in Malvinas. The goal was included in the organization's objectives, and therefore also as part of the objectives of several operational positions.

Regarding the distribution of water consumption by type of use in operations and projects, more than 80% is mainly oriented to service areas and directly to the firefighting system. The process of natural gas extraction and processing has no water consumption.

It is worth mentioning that during this year we continued with the Water Footprint program of the Malvinas asset, initiated in 2021, which has a balance based on ISO 14046 (Environmental Management – Water Footprint). Based on that, a project was defined with a reduction goal with actions to be implemented, and a shared value project with stakeholders, as part of the Blue Certificate initiative of the National Water Authority. The project was completed in August 2022, with main results such as the establishment of the baseline in 2019, considering a total footprint of 313,096.56 m³ of which 48.18% corresponded to direct use (domestic and industrial processes), 47.42% to the supply chain and 4.39% to indirect uses (energy, fuel, and transportation).

Finally, during 2022, the “Shared Value Program” was performed by Peru BU through Communities mobilized for the Protection of Water in Lower Urubamba. This program had the active participation of the indigenous communities that live around Camisea operations, whose Matsigenka and Yine ethnic groups have an ancestral and cultural dependence on rivers and streams.

In response to the identification of the inadequate management by the communities of solid waste, contaminating the bodies of water (streams and riverbeds) used by the population for direct use (consumption) and their activities (fishing, transportation, recreation, cultural value), the “Capacity building on the importance of caring for water resources in the communities of the Lower Urubamba” project was implemented. The project included several strategies to get stakeholders involved and ensure that the information shared

was understood and practiced by the beneficiary communities. These strategies included monthly visits to people's homes to talk to them about the importance of the issue, cleanup and solid waste collection campaigns coordinated with local and community authorities, working groups in which monitors were trained on a monthly basis, and battery collection campaigns were implemented. The project was performed over a period of 1 year, and exceeded the goals set, by training 22 monitors of the Lower Urubamba Community Environmental Monitoring Program for Camisea (PMAC – BU) and making more than 400 visits to people's homes.

Spill Management

Preventing spills during the production, storage and transportation of hydrocarbons is a core commitment in all our operations. Our Process Safety Management Framework defines the measures required to maintain the integrity and reliability of our assets and facilities.

We have a Comprehensive Emergency and Crisis Management System that encompasses the industry's best practices with context-specific contingency plans, taking into account the geographical and operational particularities that define how to act and respond when an undesirable event occurs.

We manage updated data and indicators that allow us to work in continuous improvement cycles. To this end, in the event of any loss of containment, leak or spill, investigation mechanisms are put in place to establish new improvement actions that prevent the event from recurring. These tools consolidate our ongoing commitment to minimize impacts on the environment and people.

During the first half of this year, we implemented the GIS Hub tool for reporting onshore spills at Ecuador and Peru BUs. At the same time, the Incident Management Plan, Emergency Response Plans and Crisis Management Plan have been developed as part of the Contingency Management and Crisis Management in Ecuador BU.

On the other hand, it is noteworthy that Argentina BU, with which the GIS Hub tool was initially developed and implemented in the company, has a Spill Reduction Plan, as part of which the causes of the reported events are analyzed on a monthly basis and specific corrective actions are designed accordingly.

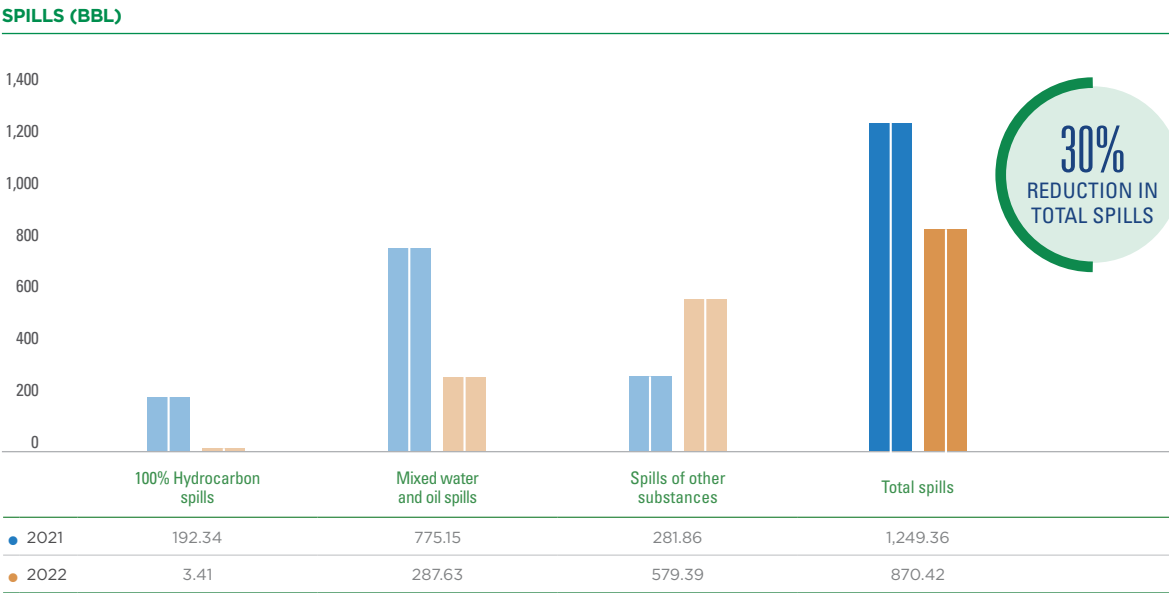


Figure 15. Spills (BBL), Pluspetrol

SPILL INFORMATION	ANGOLA	ARGENTINA	BOLIVIA	ECUADOR	PERU	PLUSPETROL
100% Hydrocarbon spills - volume (BBL)	-	2.8	-	0.5	0,11	3.41
100% Hydrocarbon spills - quantity	-	6	-	2	11	19
Mixed water and oil spills - volume (BBL)	0.59937	286.57	-	0.38	0.07736	287.63
Mixed water and oil spills - quantity	1	82	-	4	3	90
BBL of recovered hydrocarbons	-	-	-	0.003	-	0.003
Spills of other substances - volume (BBL) ⁵⁹	-	577.19	-	1,67	0,53	579.39
Spills of other substances - quantity	-	42	-	13	5	60

Table 7. Spill information for the year 2022, Pluspetrol.

59. Other substances spilled for the following countries were, among others:
• Peru: lubricants, production water, chemical products
• Ecuador: sludge, lubricants
• Argentina: production water, lubricants, chemical products.

During 2022, 92% of all spills were fewer than 10 barrels and only 8% corresponded to events greater than 10 barrels. See the details below:

PLUSPETROL SPILLS		
Lower than 1 barrel	115	68%
Between 1 and 10 barrels	40	24%
Greater than 10 barrels	14	8%
Total Pluspetrol Spills in 2022	169 ⁶⁰	
Total Pluspetrol Spills in 2021	188 ⁶¹	

Tabla 8. Información sobre derrames Pluspetrol

60. 870 spilled barrels
61. 1,249 spilled barrels

LÍTICA	2022	2021
Total spilled volume (m³)	0.01	0.03
m³ due to carter/tank breakage	0.01	0.03
Total number of (non-significant) spills	0	2

Table 9. Spill information (Litica) for the years 2021 and 2022.

WASTE

Solid and liquid waste

Our commitment to risk management, aimed at minimizing the negative impacts of our activities, also extends to waste management and its proper treatment and/or final disposal, as the case may be, once reached the end of its service life.

Guided by our Sustainability Policy and the Operational Excellence framework, we promote the use of consumables that have a longer useful life, with lower levels of hazardousness in their final disposal and for which an adequate treatment

technology is available, always in accordance with the regulations in force in each jurisdiction.

Regarding the recording and management of information on waste, work was done to update the technical practice of Environmental Variables, defining that all drilling waste (sludges, drill cuttings), in addition to soils with hydrocarbons, tank bottoms, among others, must be reported as Hazardous Waste, in accordance with the provisions of the regulations in force in each jurisdiction.

GENERATED WASTE (TON)

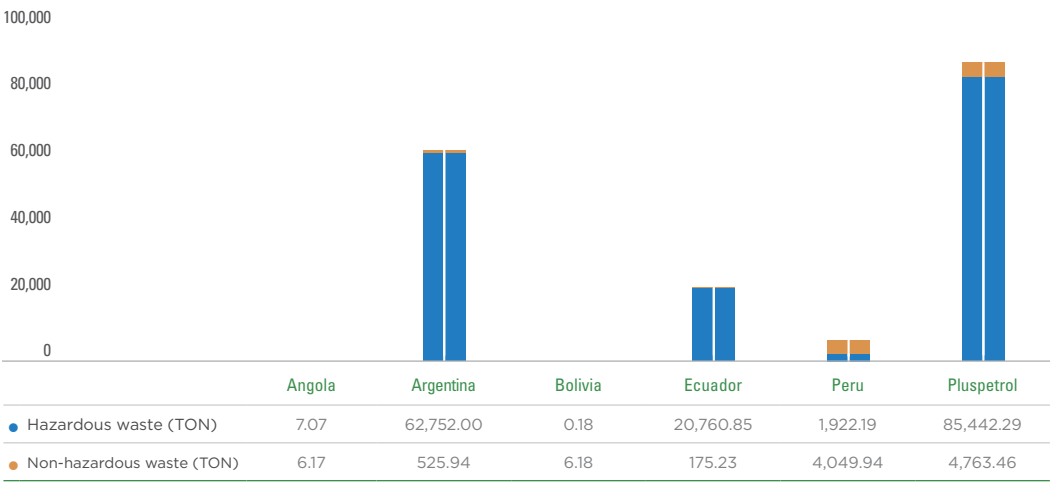


Figure 16. Generated waste (TON), Pluspetrol

WASTE CLASSIFICATION (%)

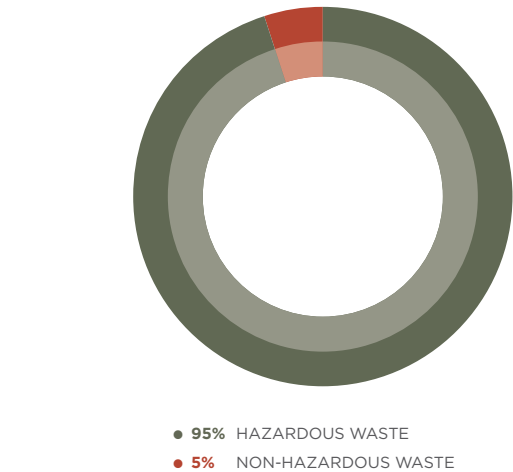


Figure 17. Waste classification, Pluspetrol

The increase in the amount of waste generated at the Argentina BU corresponds mainly to the increase in drilling activities at La Calera (LCa) and Loma Jarillosa Este (LJE). Also, the elimination of one of the repository pools in Rio Colorado (RCo) has generated an additional volume of hydrocarbon sludges that are currently being managed. This explains the increase in the generation of hazardous waste in that field.

At Peru BU, the Waste Management procedure was updated in 2022, including the circular economy approach. The procedure covers the process of identifying the activities that generate waste, its classification, segregation, safe storage, recovery through reuse and recycling, treatment, transportation and final disposal in authorized sanitary and/or secure landfills.

Internal and external waste management is performed by waste operating companies (EO-RS) authorized by the environmental and health authorities. In addition, traceability of information is relevant from generation to final disposal. To ensure this, hazardous waste manifests are issued on a quarterly basis to the authorities for the hazardous waste generation, transportation and final disposal, as well as the Annual Waste Statement.

This year, the goal of minimizing negative environmental impacts was included in the target of 16% of Waste Recovered, achieving 28%.

The initiatives implemented in Peru include:

- **Digitalization.** Its implementation is accelerated in all activities, with basic uses of digital tools up to the acquisition of software.
- **Automation and Remanufacturing.** The tasks that can be automated are reviewed, redefining processes as much as possible.
- **6A Quality Program.** Adaptation of the Japanese 5S methodology of quality and productivity, implemented in the company allowing, above all, the proper management of the necessary materials, standardizing the process of purchases, inventories, storage, and thus avoiding the accumulation of materials that can be used at due time for a valuation (reuse or recycling), such as equipment, machines, parts of elements, among others.
- **Valuation of organic waste.** Composting is today the method that allows giving value to organic waste. That is why we identified the pilot project of the Municipality of San Andres, Pisco, with which we contribute with organic waste, allowing them to expand their production of compost for the green areas of the municipality.
- **Waste reuse.** In addition to high-density plastics, wood and scrap metal, which are reused, we have identified that the waste and remains of hydrocarbons and oils used in testing and cleaning activities can be pre-processed and returned to production.

- **Recycling.** All waste that can be recycled, such as scrap metal, paper and cardboard, batteries, used oil, PET plastics and electrical and electronic equipment, are sent to companies responsible for recycling and revaluation, and in some cases, they are also sent to charities that use the value of such waste for social causes.
- **Final disposal in landfills.** Although this is the last option in the absence of possibilities for reuse and/or recycling, it is important to identify and prioritize those landfills that have processes for recovering energy from the waste, which allows for its continued valuation.

LÍTICA	2022	2021
Hazardous waste (m³)	0.074	187
Non-hazardous waste (kg)	56,276	48,950

Table 10. Information on waste generated (Lítica) for the years 2021 and 2022.

Waste management is framed within the environmental management instruments, the applicable legal framework, the internal procedures and the good industry practices. In that sense, we work with waste management operating companies for the management (collection, storage, and conditioning, among others) of waste within the facilities.

As part of the management, we have been adopting a circular economy of waste in the planning and management of waste, with actions ranging from replacing materials and reduction to reuse and recycling. This management has allowed us to define operational and performance indicators that are reviewed periodically and include monthly service meetings with the waste management contractor.

Drilling waste management

Drilling activities involve the generation of a specific type of waste, depending on the technology used, according to the particularities of each activity and the asset in question. This waste may contain chemical additives and/or hydrocarbons that require specific treatment in each situation, always in accordance with the current laws and the technologies available for each location.

At Ecuador BU, in the Villano area, with the aim of minimizing intervention in the areas surrounding

our operations, we have prioritized the ex-situ management of drilling cuttings, through managers authorized by the National Environmental Authority, in order to reduce intervention in areas of natural forest.

At Argentina BU, we increased drilling and stimulation activities in La Calera site, and the start of unconventional drilling campaigns in the Loma Jarillosa area, generating a higher volume of waste than that reported in 2021.

GENERATED DRILLING WASTE (TON)

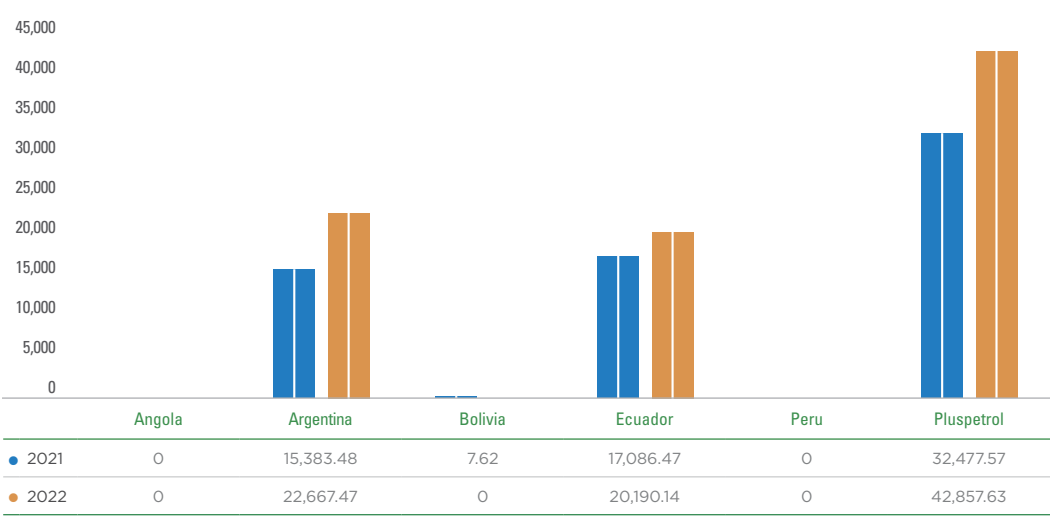


Figure 18. Generated drilling waste (TON), Pluspetrol⁶²
62. Litica is not included, as it is not applicable to the type of activity.

DRILLING WASTE	ANGOLA	ARGENTINA	BOLIVIA	ECUADOR	PERU	PLUSPETROL
Generated drilling waste (TON)	-	22,667.49	-	20,190.14	-	42,857.63
Drilling waste, water-based cuttings and sludges (TON)	-	12,690.25	-	20,190.14	-	32,880.39
Drilling waste, oil-based cuttings and sludges (TON)	-	9,977.24	-	-	-	9,977.24

Table 11. Information on generated drilling waste (Pluspetrol) for the year 2022.

80%

OF COMPLAINTS AND CLAIMS RESOLVED⁶³

55%

INCREASE IN SOCIAL INVESTMENT

63. Including complaints and claims pending from 2021

MAKING OUR PRESENCE A VALUE-CREATION FACTOR FOR LOCAL COMMUNITIES IS A CHALLENGE WE TAKE ON EVERY DAY IN OUR DIFFERENT PROJECTS, SEEKING TO INVOLVE ALL OF OUR TEAMS.

WE START BY BUILDING RELATIONSHIPS OF TRUST AND KNOWLEDGE WITH THE MEMBERS OF THE LOCAL COMMUNITIES, THEIR LEADERS AND THE PUBLIC, PRIVATE AND CIVIL SOCIETY ORGANIZATIONS THAT COMPRISE THEM. HAVING A CLOSE RELATIONSHIP IS A FIRST ASSET OF GREAT VALUE IN ORDER TO BUILD MUTUALLY BENEFICIAL PROJECTS.

TO THAT END, WE WORK ON DIFFERENT INITIATIVES OR LINES OF ACTION THAT ARE SUPPLEMENTARY AND ADAPTED TO THE PARTICULARITIES OF EACH CONTEXT, AND THAT WE BASICALLY STRUCTURE BASED ON TWO MAIN PILLARS:

- SUPPORT AND ACCOMPANIMENT OF DEVELOPMENT PROJECTS THROUGH DONATIONS, CIVIC ACTIONS AND SOCIAL INVESTMENT; AND
- DIALOG SPACES WITH THE COMMUNITIES, THROUGH MEETINGS, WORKSHOPS, FORMAL AND INFORMAL SPACES, AND OUR COMPLAINTS AND CLAIMS MANAGEMENT MECHANISM.

EDUCATION

INITIATIVES AIMED AT PROMOTING PERMANENCE OF CHILDREN AND YOUTHS AT SCHOOL, AND AT IMPROVING THE STUDENTS' EDUCATIONAL CONDITIONS, STRENGTHENING TEACHER TRAINING, INFRASTRUCTURE, AND THE TECHNOLOGY AVAILABLE IN THE INSTITUTIONS.

COMMUNITY DEVELOPMENT

SUPPORT FOR PRODUCTIVE ENTERPRISES (THROUGH THE PROVISION OF GOODS AND MATERIALS, TECHNICAL SUPPORT, AND TRAINING) AND PROJECTS TO IMPROVE BASIC SERVICES INFRASTRUCTURE IN THE COMMUNITIES.

INSTITUTIONAL STRENGTHENING

STRENGTHENING THE ADMINISTRATION AND MANAGEMENT CAPABILITIES OF SOCIAL ORGANIZATIONS OR INDIGENOUS GROUPS IN THE AREA OF INFLUENCE OF OUR OPERATIONS, WITH THE OBJECTIVE OF REINFORCING THEIR ABILITIES AS VEHICLES FOR POSITIVE CHANGES IN THEIR AREAS OF ACTIVITY.

HEALTHCARE

IMPROVEMENTS IN COMMUNITY ACCESS TO HEALTHCARE VIA PROJECTS THAT SUPPORT THE AVAILABLE PUBLIC SERVICES AND THROUGH INITIATIVES THAT ENABLE MEDICAL CARE, INCLUDING MENTAL HEALTHCARE, IN REMOTE AREAS OR AREAS WITH LITTLE INFRASTRUCTURE OR PRESENCE OF HEALTH PROFESSIONALS.



MATERIAL TOPIC

SOCIAL INVESTMENT

GRI 203-1, 203-2, 413-1, 413-2

Within the framework of our Sustainability Policy, we are committed to actively promoting a peaceful relationship with the communities in the areas where we operate and to favor their quality of life and development.

For this, our contribution is provided in different ways, through the development of quick-execution and high-impact projects to meet urgent needs of the communities and through the development of long term projects, whose objective is to respond to the need to turn situations into possibilities.

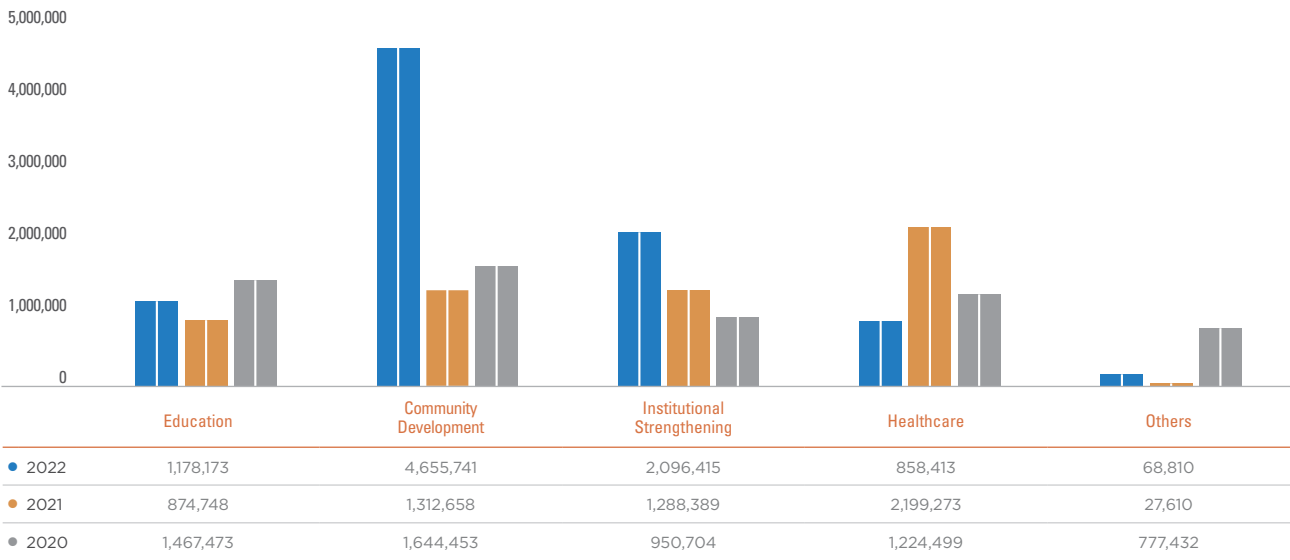
In order to address the most urgent needs and the fundamental aspects that serve as the basis for community development, we focus our social

investment on projects based on the following pillars: education, healthcare, institutional strengthening and community development.

A fundamental aspect that we consider when defining the execution of a project is that our contribution is not limited only to the transfer of resources, but rather to a collaborative management and shared responsibility among all the players involved in the management of local development in the areas where we work.

During 2022, our contribution to the community included the financing of development and community assistance projects in the countries where we operate (Argentina, Angola, Bolivia, Ecuador, and Peru) for a total amount of USD 8.857.551.

SOCIAL INVESTMENT BY AXIS (USD)



SOME OF THE INITIATIVES FOR FINANCING DEVELOPMENT AND COMMUNITY ASSISTANCE PROJECTS CARRIED OUT BY THE DIFFERENT BUSINESS UNITS ARE DETAILED BELOW:

ANGOLA

On the community development pillar, we contributed with the equipment and repair of the infrastructure of schools in the communities of San Vicente, Banzi, Manofula and Cafongo, in order to provide an adequate environment for the 85 students who attend them for their schoolwork.

As part of our contribution to the development of the communities in the Cabinda Block's area of influence, this year we contributed to the improvement of the drinking water collection and distribution system for the community of Banzi. The objective of this project is to provide safe water for human consumption to the inhabitants of this community.

ARGENTINA

Under the community development pillar, in the communities of Yacimiento Centenario, Neuquen, we continued accompanying Centro de Formación Profesional Agropecuario N°1 in Plottier, in the delivery of productive workshops for young people and adults, and the productive project Cabaña Genética Porcina implemented by Nuestra Señora de la Guardia school. Together with Fundación Familia and Centro PyME-ADENEU, we contributed with the operation of the Balanced Feed Plant as a complement to the latter project with the purpose of making low-cost and good-quality feed available to swine producers, which has an impact on obtaining a better swine production and, therefore, on the increase of producers' competitiveness.

In La Calera Oilfield, Neuquen, we continued working with the Mapuche community Campo Maripe, in the development of the Alfalfar project. On this occasion, we financed the maintenance of the irrigation channels of the project crop fields. Additionally, we supported the community with the preventive maintenance of the water network that supplies the families in the area and with the periodic delivery of natural gas used in the community hall.



We also made progress in the creation of a new public space in the Portal Rio Colorado neighborhood, in the town of Plottier, province of Neuquen, which will be transferred to the local Municipality for its maintenance and future management in agreement with the local Neighborhood Commission.

In the communities of Tartagal and Coronel Cornejo, Salta, we continued to support the improvement of local institutions by delivering materials and supplies for schools, security forces and hospitals. We also financed different undertakings in the communities of the Ramos Oilfield area, Salta, such as poultry breeding, egg production and the delivery of farming tools for the cultivation of daily consumption products in the vegetable gardens of the beneficiary communities and supplies for a carpentry project.

Regarding the institutional strengthening pillar, we donated blood analysis equipment to the Añelo hospital, which is required for the improvement of its performance and optimization of its service. We also supported the hospital mental health team through training so that they can strengthen and improve the conditions of community care.

With respect to health, we contributed to the campaign against dengue in the towns of Cornejo and General Mosconi, Salta, as well as the annual health campaign that the AMTENA⁶⁴ organization conducts in communities of the Chaco Salteño.

On the education pillar, we continued to support the "Esto es Ritmo" (This is Rhythm) project, which is being developed with schools in the Centenario area and whose purpose is to promote art as a tool for social inclusion.

We also supported a project for the promotion of reading in students of the first cycle of the primary level in the 6 primary schools of the 25 de Mayo town and the elementary school of Puelén, both in the province of La Pampa, together with Fundación Leer. Twenty-three teachers and principals were trained and didactic materials were delivered to 785 students.

We maintained our support to Instituto de Educación Técnico Profesional de Añelo, complying with the agreement signed in 2019, enabling the offer of higher education at local and regional level.

⁶⁴. Asistencia Médica Thomas Elkins Norte Argentino



Under the healthcare pillar, during the period we carried out 2 dermatological health campaigns reaching more than 300 people from 9 communities of the Puna Jujeña. These campaigns were organized together with volunteer doctors from the Jujuy Dermatology Society, the Barrancas Municipal Commission, and the Ministry of Health of the province with the aim of facilitating the population's access to specialized health practices.

In relation to the education pillar, we participated in the creation of a "Computer Node" to provide the community with a virtual classroom equipped with 8 computers, Internet service, a printer and a projector. The project was developed through a collaborative process between the Social Work and Mining Board and the companies operating in the area of Santa Rosa de los Pastos Grandes, Salta. At the same time, we participated together with other companies operating in the Puna Salteña and academic institutions of the province in the first "Working my Future" day, organized by the ANPUY Foundation and aimed at high school students from the communities of Tolar Grande, Pocitos, Olacapato, Santa Rosa de los Pastos Grandes and San Antonio de los Cobres. The event was attended by more than 200 people and provided training for the young people on the different processes of the labor instances.

We supported, under the community development pillar, the community of Tipan (Salinas Grandes, Salta) and Sausalito (Laguna de Guayatayoc, Jujuy) with the donation of construction materials purchased from suppliers in the area for the deployment of community infrastructure works, aiming to strengthen ties with the community.

BOLIVIA

On the healthcare pillar, we contributed to strength the health system through a joint action with the Eduardo Brito Medical Center, in the town of Abapó, through the delivery of medical equipment aimed at improving emergency care. We also continued to develop the children's oral healthcare plan that benefits the educational units in the area, including medical equipment and medicines to the health centers of the Captaincy of the Guarani People's Assembly (APG, for its initials in Spanish) of Charagua Norte, benefiting 30 communities that use these healthcare centers.

With respect to community development, we developed a series of actions through the Social Investment Plan with the Guarani People's Association (APG) of Charagua Norte, such as the construction of healthcare infrastructure and educational spaces, equipment and materials for community activities and to improve the electricity and drinking water supply network.

On the institutional strengthening pillar, through the Social Investment Plan, we contributed to the initiative to strengthen the organizational structure of the Charagua Norte Community Lands of Origin (TCO), benefiting 30 communities.

ECUADOR

On the healthcare pillar, we continued with the program to support primary healthcare by providing the required logistics for the medical brigades of the Ministry of Public Health, the brigades used to eliminate vectors such as dengue and chikungunya. We also provided support to the service of evacuation of medical urgencies and emergencies to higher complexity hospitals located in El Puyo and accompany them until they recover their health and can return to their community. The healthcare program benefits more than 20,000 people living in the 28 communities in the area of influence of Block 10 activities.

On the educational pillar, we contributed to the provision of school meals and cooking utensils to improve the nutrition of 1,492 schoolchildren. We also provided school supplies for students and didactic material for teachers, which contributes to improving teaching. At the higher education level, we continue to finance the higher education scholarship program that benefits 22 scholarship holders who are studying technical and university careers in different educational institutions in Ecuador.

As for the community development pillar our contribution is oriented, on the one hand, to training capabilities through the different trades that allow beneficiaries to quickly get inserted into the labor market and improve the family income of the communities within the influence area of our activities; and on the other hand, our contribution is made by supporting the maintenance, improvement and construction of community infrastructure. We also developed a number of initiatives derived from the Framework Agreement signed with the communities in 2021 and the financing of advice and support to the communities in the design of projects, technical studies and management of various projects that are financed with public funds through the local government, development agencies and the central government itself.

With respect to institutional strengthening, we supported 80 community leaders and their organizations through 506 logistical support, such as transportation and lodging, as required to conduct negotiations with state and private entities in favor of their communities. We also financed the operation of the Executing Unit, a body made up of representatives of the communities that is responsible for the fulfillment of all the commitments signed in the 2021 Framework Agreement.

PERU

MEGANTONI DISTRICT, CUSCO

On the healthcare pillar, we continued to support the health of the communities through an agreement with the parish of El Rosario de Sepahua in the Dominican Mission, which aims to support the medical care of people with lower economic resources.

Regarding the pillar of education, we supported the delivery of 2,545 school supplies kits to students of educational institutions in the area of direct influence of our activities in lots 88 and 56 in Lower Urubamba. We also provided the opportunity to pursue higher education through two scholarship programs, one in agreement with the El Rosario de Sepahua Parish of the Dominican Mission and the other through the Nopoki University in the city of Sepahua, benefiting 79 and 28 students, respectively.

Regarding the community development pillar, through an alliance with the Ministry of Development and Social Inclusion (MIDIS) through the National Action Platforms for Social Inclusion Program (PAIS), we



provided support through the supply of equipment for an Early Childhood Development center and the development of the Social Innovation and Entrepreneurship Module in the Milking Yard located in the native community of Camisea, district of Megantoni. On the other hand, we continued consolidating and expanding the "Improvement of the Productive Capacities of Cocoa Producers" project of the Native Community (NC) of Kirigueti, consolidating the production of 18 hectares of this crop and achieving the production of the first 2,000 units of high-purity fine chocolate bars through the Association of Cocoa Producers of the NC of Kirigueti (APACNKI). We also began training cocoa producers in the communities of Buefo Pozo, Rima, Nueva Unión and Puija, in the northern part of Lower Urubamba, in order to expand the benefits of this project.

On the pillar of institutional strengthening, we supported the indigenous organizations that bring together the communities located in our area of influence through agreements that allow the development of their annual work plan.

PISCO

Regarding the healthcare pillar, we contributed to strength the waste collection system in the districts of San Andres and Paracas by purchasing equipment used for this purpose. Meanwhile, in the district of Huancano, we helped to improve the drinkable water supply system by purchasing a tanker truck to supply drinking water to families in the district who lack this utility in their homes. Also, this year we continued to support the fight against COVID through the provision of tests for the early detection of this disease in the districts of Pisco and Paracas.

On the pillar of education, we contributed with the purchase of 633 laptops for all the teachers in the province of Pisco and the improvement of the infrastructure of the San Martin educational institution, in the same province.

Regarding the institutional strengthening pillar, we assisted in the construction of a video surveillance center, including the installation of surveillance cameras, across the province of Pisco and we supported the strengthening of the capacities of the citizen security services of the Pisco district through the provision of equipment to the surveillance service. In addition, we helped finance the reconstruction of the house where General José de San Martín stayed during his liberty expedition to Peru in 1820.

As regards community development, we supported the reactivation of the economic activity of one of the most important stakeholders in the area, the fishermen, by supporting the improvement of the commercialization of hydrobiological products through the acquisition of two refrigerated trucks, the registration of fishermen and artisanal divers, and the implementation of a vacuum fish packaging line to commercialize production, as well as the purchase of fuel for the artisanal boats.

In terms of tourism infrastructure, we improved the road that connects the Bernalles town center with the Laguna Morón tourist center, which will increase tourist accessibility. On the other hand, we continue to support the supplementary studies for the San Andres Gastronomic Tourist Boardwalk Improvement Project, which will increase the tourist offer in the area.

We also improved the social infrastructure for the benefit of the people of the province of Pisco by building a multi-sports court and improving the family sports center in the district of San Clemente, which will serve as a space for the promotion of sports.

DIALOG WITH LOCAL COMMUNITIES

GRI 2-16

COMMUNICATION AND CONSULTATION MEETINGS

We promote community discussion spaces with the local communities where we develop our operations in the different business units. The communication and information programs have an inter-cultural approach based on the characteristics of the realities where we work in order to achieve a clear understanding between both parties and ensure that the concerns of the communities are fully understood and, therefore, become an instrument to strengthen relations with them.

Such programs contain two clearly differentiated aspects, which complement each other and are closely interrelated: communication, understood as a dynamic process of sending and receiving messages between the company and the population, and consultation, conceived as a process that must be developed throughout the project life, but also as a right of the communities.

BUSINESS UNIT	NUMBER OF MEETINGS	NUMBER OF PARTICIPANTS
Angola	24	150
Argentina	67	190
Bolivia	10	81
Ecuador	70	1,282
Peru - Megantoni	104	619
Peru - Pisco	6	41
Lítica	44	587
TOTAL	325	2,950

COMPLAINTS AND CLAIMS PROCEDURE

GRI 2-25

Our procedure on complaints and claims is implemented in all our business units and aims to ensure the management and resolution of complaints and claims from external stakeholders.

This procedure establishes a number of accessible and culturally appropriate channels for individuals and external stakeholders to submit their concerns, which will be addressed and resolved within the timeframes established by the system.

Each of its five stages ensures permanent contact and information with the stakeholder to provide information on the progress of the complaint or claim filed.

During 2022, 17 complaints and claims were received, added to 8 pending resolutions since 2021. During the course of the year, 20 cases were resolved, and the remaining 5 are currently being managed.

COMPLAINTS AND CLAIMS	PENDING FROM 2021	RECEIVED	IN PROGRESS	CLOSED
Angola	2	1	2	1
Argentina	1	2	0	3
Bolivia	0	0	0	0
Ecuador	3	10	2	11
Peru - Megantoni	2	4	1	5
Peru - Pisco	0	0	0	0
Lítica	0	0	0	0
TOTAL	8	17	5	20

MATERIAL TOPIC

INDIGENOUS COMMUNITIES

The relationship with indigenous communities is a core aspect of our social management, seeking their involvement and the respect for their rights, from an approach of inter-cultural dialog and consensus building. We have specific procedures and regulations that guide the management and interaction of our social teams in those business units with presence of indigenous peoples.



PLUSPETROL IN NUMBERS

GRI 2-7, 203-1, 302-1, 302-3, 302-4, 303-3, 303-4, 303-5, 305-1, 305-4, 305-5, 403-9

	2022	2021	2020
OUR EMPLOYEES			
Total salaried employees (number)	1,969	1,873	2,096
Men (%)	78	80	80
Women (%)	22	20	20
Total turnover (%)	10.92	14.10	9.68
Total hires (number)	314	157	107
Average training hours per employee (number)	27.2	15	19
Total trained employees (number)	1,858	1,725	1,854
Absence rate (%)	2.6	2.0	2.1
Employees whose performance was assessed (%)	91	93	85
LOCAL COMMUNITIES			
Social investment - Total (USD)	8,857,551	5,702,679	6,064,562
Social investment - Education (USD)	1,178,173	874,748	1,467,473
Social investment - Health (USD)	858,413	2,199,273	1,224,499
Social investment - Community Development (USD)	4,655,741	1,312,658	1,644,453
Social investment - Institutional Strengthening (USD)	2,096,415	1,288,389	950,704
Social investment - Others (USD)	68,810	27,610	777,432
ENVIRONMENT			
Total power consumption (GJ)	35,149,143	38,926,988	38,095,567
Electrical power (GJ)	2,135,536	2,141,043	2,073,766
Self-generated energy (GJ)	2,096,900	2,135,887	2,066,932
Grid energy (GJ)	38,637	5,157	6,834
Gas Oil consumption (GJ)	617,613	2,609,596	2,201,953
Natural Gas consumption (GJ)	32,194,210	36,177,237	35,883,411
Gasoline consumption (GJ)	15,536	11,366	3,369
Electrical power per production unit (GJ/MBOE)	12.93 ⁷⁰	13.03 ^{68,70}	14.24
Direct (Scope 1) GHG emissions (KTON CO ₂)	2,788.49	2,605.41 ⁶⁵	2,741.56
GHG indirect emissions - Scope 2 (KTON CO ₂)	2.23	2.50	No data
GHG direct emission intensity (KTON CO ₂ /MMBOE) ⁶⁶	16.9 ⁷⁰	15.9 ⁷⁰	18.8
Vented and flared gas per production unit (SCF/BOE)	22.58 ⁷⁰	23.07 ⁷⁰	20.51
Vented and flared gas total (MMSCF)	3,729	3,790	2,987
Spill volume per production unit - hydrocarbons (BBLs/MMBOE)	0.02 ⁷⁰	1.17 ^{68,70}	0.26
Spill volume - hydrocarbons 100% (BBLs)	3.41	192.34	38.00
Number of spills - hydrocarbons 100% (number)	19	14	18
Spill volume per production unit - water-oil mix (BBL/MMBOE)	1.74 ⁷⁰	4.72 ^{68,70}	10.44
Spill volume - water-oil mix (BBLs)	287.63	775.15	1,524
Number of spills - water-oil mix (number)	90	126	101
Spill volume per production unit - other substances (BBLs/MMBOE)	3.51 ⁷⁰	1.72 ⁶⁸	0.29
Spill volume - other substances (BBLs)	579.39	281.86	43.00
Number of spills - other substances (number)	60	48	37
Hazardous waste generation (TON)	85,442	47,964	1,347
Non-hazardous waste generation (TON)	4,763	3,785	2,233
Generated drilling waste (TON)	42,858	32,478	14,903
Freshwater extraction per production unit (ML/MMBOE) ⁶⁷	26.28 ⁷⁰	22.40 ^{68,70}	14.90
Freshwater consumption per production unit (ML/MMBOE)	98.00 ⁷⁰	95.78 ^{68,70}	92.70
Total extracted water (ML)	30,905	30,803 ⁶⁸	27,572
Total discharged water (ML)	14,717	15,066 ⁶⁸	14,042
Total water consumption (ML)	16,187	15,738	13,530.37 ⁶⁹
Production water generated (values in ML)	26,534	27,123 ⁶⁸	25,395
PROCESS SAFETY			
TRIR Index - Employees	0	0.5	0.2
TRIR Index - Contractors	0.64	1.60	1.40
LTIR Index - Employees	0	0	0.24
LTIR Index - Contractors	0.32	0.60	0.50
Process Event Frequency - TIER 1 Index	0	0.08	0.09
Process Event Frequency - TIER 2 Index	0.07	0	0.52

⁶⁵. The value corresponding to Scope 1 2021 emissions is restated according to the change in scope detailed in the "Emissions" section of the Environment chapter.
⁶⁶. Emission intensity 2021 and 2022 includes direct Scope 1 and indirect Scope 2 emissions.
⁶⁷. Freshwater withdrawal includes only surface and groundwater sources. The 2021 value is rectified due to changes in the calculation criteria.

⁶⁸. The 2021 values are restated due to improvements in the process of recording information.
⁶⁹. Total water consumption 2020 does not consider areas with water stress.
⁷⁰. The production value considers the total energy available, including the production and treatment of hydrocarbons by Pluspetrol. 2021 values are restated due to adjustments on the measurement criteria used with respect to the production value.

ABOUT THIS REPORT

GRI 2-1, 2-2, 2-3, 2-4

The purpose of our Sustainability Report is to develop a communication and management tool that allows us to analyze and share our performance. The preparation of the Report contributes to the internal process of continuous improvement, reinforcing each year the collaboration in the development of a shared management throughout the company, with the objective of maximizing positive impacts and minimizing negative ones, and with the purpose of strengthening the performance of our management.

Therefore, we present Pluspetrol's 15th Sustainability Report, for the period from January 1 to December 31, 2022, which includes the activities performed by Pluspetrol in Angola, Argentina, Bolivia, Colombia, Ecuador, the United States, the Netherlands, Peru, and Uruguay and by Litica, a company that is part of the Mining Division of the Pluspetrol group. It is important to point out that the quantitative indicators reported correspond to the areas where Pluspetrol is an operator.

This report has been prepared in accordance with the standards of the Global Reporting Initiative ("GRI") version 2021, the GRI supplement for the oil and gas industry (2021) and based on the guidelines of the "Oil and Gas Industry Guidance on Voluntary Sustainability Reporting" of IPIECA, API and IOGP in its 4th edition (2020).

The reports are prepared annually, and the last one published in fiscal year 2021. The restatement of the information reported in 2021 is due to an improvement implemented in the environmental information recording systems and is expressed throughout the Environment chapter.

For inquiries about the content, you may contact: informedesostenibilidad@pluspetrol.net
This report was published in August 2023.

MATERIALITY ANALYSIS

GRI 3-1, 3-2, 3-3

The identification of the topics we develop in this Report arises from an exhaustive analysis that included the anticipated consideration of the new GRI Sector Supplement for the oil and gas sector (2021) and the GRI guidelines, version 2021 and the guidelines of the "Oil and Gas Industry Guidance on Voluntary Sustainability Reporting" of IPIECA, API and IOGP (2020).

It consisted of a benchmarking among the leading companies in the industry, and from an online and exclusive survey on sustainability topics (environmental, social, economic, and corporate governance and human rights) addressed to our stakeholders. Stakeholders who participated in the survey for the definition of material issues were identified within the following categories: Employees, Partners, Customers, Suppliers and Contractors, Government Entities, Local Communities and NGOs, Media and Opinion Leaders, Chambers and Business Organizations and Management.

The results obtained from this analysis led to the identification of 17 topics relevant to our stakeholders and our company, which do not compromise our activities or the confidentiality of information.

For the 2022 materiality, a review was conducted on the analysis performed the previous year, taking into consideration the positive and negative impacts of both the company towards the environment and the environment towards the company, taking into account the relevance of each issue for our stakeholders and the risk of their inadequate management for Pluspetrol. Some of the sources considered as input for the analysis and prioritization of such material issues are:

- Pluspetrol's corporate strategy and strategic risks.
- Analysis of sustainability trends, both locally and internationally.
- Stakeholders' interest, perception, and expectations (materiality survey).
- Information requirements and requests from reporting and disclosure instruments such as GRI and IPIECA, as well as from investors and partners.
- Mechanism of inquiries, complaints, and claims.
- Human rights due diligence process.

Thus, it was concluded that the material topics identified in a timely manner maintained the same relevance in the new reporting period.

The material topics are listed below, identifying the section of the report where the topic is addressed and the associated GRI indicators, as well as an explanation of the importance for our activities.

CHAPTERS	MATERIAL TOPICS	IMPORTANCE TO THE COMPANY	RELATED INDICATOR
About Pluspetrol	Ethics and Transparency	We are committed to maintaining high standards of ethics and transparency throughout our activities. For that purpose, we periodically review our internal regulatory framework to ensure its applicability throughout the organization.	Company topic
	Prevention of harassment	We developed a specific regulatory framework, accompanied by awareness-raising and prevention of all types of harassment, discrimination, or bullying behavior in the workplace.	406 - Non-discrimination
	Legal compliance	We maintain strict control over compliance with applicable regulations in the places where we operate.	2-27 - Compliance with laws and regulations
Sustainability Strategy	2030 Agenda	We continuously monitor the objectives set to maintain our commitment to the sustainable development of our activities and the environment, and to identify our contributions.	Company topic
	Respect for Human Rights	We ensure respect for the rights of all people who are directly and indirectly involved in the company's activities.	2-23 Policy Commitments
	Digital Transformation	We promote the digitalization and incorporation of technology in all our activities.	Company topic
Supply chain	Value chain management	We work together with our value chain to strengthen the links that allow us to continue growing.	201 - Economic Performance 203 - Indirect economic impacts 204 - Procurement practices
Risk and Safety Management	Occupational Health and Safety	We have a management system in place that allows us to identify and manage risks associated with our activities and the health of the people involved.	403 - Occupational Health and Safety
	Asset integrity and process safety		Company topic
	Emergency preparedness		Company topic
Environment	Water and Effluents	We are committed to the preservation of the environment and we continuously work towards mitigating the impacts associated to our activities.	303 - Water and Effluents
	Emissions		305 - Emissions
	Biodiversity		304 - Biodiversity
	Energy efficiency		302 - Energy
	Climate change		Company topic
Community	Indigenous Peoples	We work to maintain channels of dialog with the community within the area of influence of our operations, in order to identify their interests and build relationships based on trust.	411 - Indigenous peoples' rights
	Relationship with the local communities		413 - Local communities

In addition to the topics identified in our materiality analysis, we included information about other topics that are relevant to Pluspetrol's performance, such as labor practices, waste management, etc.

Each material topic is addressed throughout this report, describing the actions performed for their management, identifying positive and negative impacts on the economy, environment, people, or human rights. The actions performed for their management are also described, such as the human rights due diligence process, the operational risk

analysis, the application of the Process Safety Management Framework (PSM), the evaluation of suppliers under social and environmental criteria, the measures adopted to improve energy efficiency, water consumption and waste management, as well as initiatives for the protection and remediation of biodiversity, among others. In addition to these actions, performance indicators are detailed to allow traceability and monitoring of each topic, and the associated policies or commitments, such as the Sustainability Policy, the Human Rights Policy, goals for reducing emissions and water consumption, and biodiversity restoration, among others.

Statement of Use	Pluspetrol S.A. has drafted this report in compliance with the GRI Standards for the period January 1st to December 31st, 2022.
GRI 1 Used	GRI 1 - 2021 Fundamentals
GRI Sector Standard used	GRI 11: Oil and Gas Sector 2021

GRI STANDARD	GRI	GRI CONTENT	PAGE/ANSWER	OMISSION REASON	EXPLANATION	GRI 11 "OIL AND GAS SECTOR" - SECTOR STANDARD
GENERAL DISCLOSURES						
The Organization and its reporting practices	2-1	Organization details	2, 81			
	2-2	Entities included in the organization's sustainability reporting	81			
	2-3	Reporting period, frequency, and contact point	81			
	2-4	Restatements of information	52, 55, 81			
	2-5	External assurance	This report has no external assurance.			
Activities and workers	2-6	Activities, value chain and other business relationships	40			
	2-7	Employees	28, 80			
	2-8	Workers who are not employees	40			
Governance	2-9	Governance structure and composition	The "Corporate Governance and Strategy" section describes our main corporate governance practices based on the information available for the period under analysis, and the company's characteristics.			
	2-10	Nomination and selection of the highest governance body				
	2-11	Chair of the highest governance body				
	2-12	Role of the highest governance body in overseeing the management of impacts				
	2-13	Delegation of responsibilities for managing impacts				
	2-14	Role of the highest governance body in sustainability reporting				
	2-15	Conflicts of interest				
	2-16	Communication of critical concerns	78			
	2-17	Collective knowledge of the highest governance body	The "Corporate Governance and Strategy" section describes our main corporate governance practices based on the information available for the period under analysis, and the company's characteristics.			
	2-18	Evaluation of the performance of the highest governance body				
	2-19	Remuneration policies				
	2-20	Process to determine remuneration				
Strategy, policies, and practices	2-21	Annual total compensation ratio				
	2-22	Statement on sustainable development strategy	1			
	2-23	Policy commitments	8, 14			
	2-24	Embedding policy commitments	8			
	2-25	Processes to remediate negative impacts	13, 78			
	2-26	Mechanisms for seeking advice and raising concerns	8			
	2-27	Compliance with laws and regulations		Confidentiality	The answer to this indicator is omitted based on confidentiality reasons.	
	2-28	Membership associations	15			
Stakeholders Engagement	2-29	Approach to stakeholder engagement	22			
	2-30	Collective Bargaining Agreements	28			

MATERIAL TOPICS						
GRI 3 - Material topics (2021)	3-1	Process to determine material topics	81			
	3-2	List of material topics	81			
ECONOMIC PERFORMANCE						
GRI 3 - Material topics (2021)	3-3	Management of material topics	81			11.2.1 / 11.14.1 / 11.21.1
GRI 201 - Economic Performance (2016)	201-1	Direct economic value generated and distributed		Confidentiality	The answer to this indicator is omitted based on confidentiality reasons.	11.14.2 / 11.21.2
	201-2	Financial implications and other risks and opportunities due to climate change				11.2.2
	201-3	Defined benefit plan obligations and other retirement plans				-
	201-4	Financial assistance received from government				11.21.3

GRI STANDARD	GRI	GRI CONTENT	PAGE/ANSWER	OMISSION REASON	EXPLANATION	GRI 11 "OIL AND GAS SECTOR" - SECTOR STANDARD
INDIRECT ECONOMIC IMPACTS						
GRI 3 - Material topics (2021)	3-3	Management of material topics	73, 81			11.14.1
GRI 203 - Indirect economic impacts (2016)	203-1	Infrastructure investments and services supported	73,80			11.14.4
	203-2	Significant indirect economic impacts	73			11.14.5
PROCUREMENT PRACTICES						
GRI 3 - Material topics (2021)	3-3	Management of material topics	40, 81			11.14.1
GRI 204 - Procurement practices (2016)	204-1	Proportion of spending on local suppliers	40			11.14.6
ENERGY						
GRI 3 - Material topics (2021)	3-3	Management of material topics	53, 81			11.1.1
GRI 302 - Energy (2016)	302-1	Energy consumption within the organization	53, 80			11.1.2
	302-2	Energy consumption outside the organization		Unavailable information	At present, there is no information to answer this indicator.	11.1.3
	302-3	Energy intensity	53, 80			11.1.4
	302-4	Reduction of energy consumption	53, 80			-
	302-5	Reductions in energy requirements of products and services		Not applicable	This indicator does not apply according to the company's activities.	-
WATER AND EFFLUENTS						
GRI 3 - Material topics (2021)	3-3	Management of material topics	81			11.6.1
GRI 303 - Water and effluents (2018)	303-1	Interactions with water as a shared resource	62			11.6.2
	303-2	Management of water discharge-related impacts	62			11.6.3
	303-3	Water withdrawal	62, 80			11.6.4
	303-4	Water discharge	62, 80			11.6.5
	303-5	Water consumption	62, 80			11.6.6
BIODIVERSITY						
GRI 3 - Material topics (2021)	3-3	Management of material topics	81			11.4.1
GRI 304 - Biodiversity (2016)	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	58			11.4.2
	304-2	Significant impacts of activities, products, and services on biodiversity	58			11.4.3
	304-3	Habitats protected or restored	58			11.4.4
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations				11.4.5
		Number of species ⁷¹	Argentina	Ecuador	Peru	Total Pluspetrol
		Critically endangered	0	0	13	13
		Endangered	0	1	117	118
		Vulnerable	19	4	25	48
		Near threatened	0	10	32	42
		Least concern	0	4	80	84
71. Species identified in monitors by Pluspetrol that appear on the IUCN Red List and/or on national conservation lists.						

GRI STANDARD	GRI	GRI CONTENT	PAGE/ANSWER	OMISSION REASON	EXPLANATION	GRI 11 "OIL AND GAS SECTOR" - SECTOR STANDARD
EMISSIONS						
GRI 3 - Material topics (2021)	3-3	Management of material topics	55, 81			11.1.1 / 11.2.1
GRI 305 - Emissions (2016)	305-1	Direct (Scope 1) GHG emissions	55, 80			11.1.5, 11.2.4
	305-2	Energy indirect (Scope 2) GHG emissions	55			11.1.6, 11.2.4
	305-3	Other indirect (Scope 3) GHG emissions		Unavailable information	There is no information available to answer this indicator. We are currently working to include an answer in a future report.	11.1.7, 11.2.4
	305-4	GHG emissions intensity	55, 80			11.1.8, 11.2.4
	305-5	Reduction of GHG emissions	80			11.2.3, 11.2.4
	305-6	Emissions of ozone-depleting substances (ODS)		Unavailable information	There is no information available to answer this indicator. We are currently working to include an answer in a future report.	-
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant air emissions				
OCCUPATIONAL HEALTH AND SAFETY						
GRI 3 - Material topics (2021)	3-3	Management of material topics	37, 45, 81			11.9.1
GRI 403 - Occupational health and safety (2018)	403-1	Occupational health and safety management system	45			11.9.2
	403-2	Hazard identification, risk assessment and incident investigation	48			11.9.3
	403-3	Occupational health services	46			11.9.4
	403-4	Worker participation, consultation, and communication on occupational health and safety	45			11.9.5
	403-5	Worker training on occupational health and safety	47			11.9.6
	403-6	Promotion of worker health	37			11.9.7
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	46			11.9.8
	403-8	Workers covered by an occupational health and safety management system	37			11.9.9
	403-9	Work-related injuries	49, 80			11.9.10
	403-10	Work-related ill health	37			11.9.11
NON-DISCRIMINATION						
GRI 3 - Material topics (2021)	3-3	Management of material topics	81			11.11.1
GRI 406 - Non-discrimination (2016)	406-1	Incidents of discrimination and corrective actions taken		Confidentiality	The answer to this indicator is omitted for confidentiality reasons.	11.11.7

GRI STANDARD	GRI	GRI CONTENT	PAGE/ANSWER	OMISSION REASON	EXPLANATION	GRI 11 "OIL AND GAS SECTOR" - SECTOR STANDARD
RIGHTS OF INDIGENOUS PEOPLES						
GRI 3 - Material topics (2021)	3-3	Management of material topics	81			11.17.1, 11.17.3
GRI 411 - Rights of indigenous peoples (2016)	411-1	Incidents of violations involving rights of indigenous peoples	In March 2020, some indigenous and non-profit organizations filed a "specific instance of non-conformity with the OECD Guidelines for Multinational Enterprises" against the company before the OECD Dutch National Point of Contact (NPCOC). On April 20, 2021, the Dutch NPOC published its initial assessment, and resolved to start an instance to approach the topic. In 2022, this stage is in progress.			11.17.2, 11.17.4
LOCAL COMMUNITIES						
GRI 3 - Material topics (2021)	3-3	Management of material topics	73, 81			11.15.1, 11.15.4
GRI 413 - Local communities (2016)	413-1	Operations with local community engagement, impact assessments, and development programs	73			11.15.2
	413-2	Operations with significant actual and potential negative impacts on local communities	73			11.15.3
INDICATORS - SPECIFIC STRATEGIC TOPICS						
ETHICS AND TRANSPARENCY						
GRI 3 - Material topics (2021)	3-3	Management of material topics	81			-
Company topic - Ethics and transparency	-	Ethics and transparency	8			-
AGENDA 2030						
GRI 3 - Material topics (2021)	3-3	Management of material topics	81			-
Company topic - Agenda 2030	-	2030 Agenda	22-23			-
CLIMATE CHANGE						
GRI 3 - Material topics (2021)	3-3	Management of material topics	81			-
Company topic - Climate change	-	Climate change	53			-
ASSET INTEGRITY AND PROCESS SAFETY						
GRI 3 - Material topics (2021)	3-3	Management of material topics	81			-
Company topic - Asset integrity and process safety	-	Asset integrity and process safety	46			-
EMERGENCY PREPAREDNESS						
GRI 3 - Material topics (2021)	3-3	Management of material topics	81			-
Company topic - Emergency preparedness	-	Emergency preparedness	47			-
DIGITAL TRANSFORMATION						
GRI 3 - Material topics (2021)	3-3	Management of material topics	81			-
Company topic - Digital transformation	-	Digital Transformation	20			-

TOPICS OF THE GRI SECTOR STANDARD NOT APPLICABLE		
TOPIC	SECTOR INDICATOR	EXPLANATION
11.3 Air emissions	11.3.3 Assessment of the health and safety impacts of product and service categories	Non-material indicator
11.5 Waste	11.5.2 Waste generation and significant waste-related impacts	Non-material indicators Information stated within the Report
	11.5.3 Management of significant waste-related impacts	
	11.5.4 Waste generated	
	11.5.5 Waste diverted from disposal	
11.7 Closure and rehabilitation 11.10 Employment practices	11.5.6 Waste directed to disposal	Non-material indicator
	11.7.2 / 11.10.5 Minimum notice periods regarding operational changes	
	11.7.3 / 11.10.7 Programs for upgrading employee skills and transition assistance programs	
	11.7.4 Operational sites with closure and/or rehabilitation plans	
11.7 Closure and rehabilitation	11.7.5 Closure of operational sites	Non-material indicator
	11.7.6 Monetary value for closure and rehabilitation of operational sites	
	11.8.2 Significant spills	
	11.8.3 Additional sector disclosures	
11.8 Asset integrity and critical incident management	11.8.4 Additional sector disclosures	Non-material indicators Information stated within the Report.
	11.10.2 New employee hires and employee turnover	
	11.10.3 Benefits provided to full-time employees that are not provided to temporary or part-time employees	
	11.10.4, 11.11.3 Parental leave	
11.10 Employment practices 11.11 Non-discrimination and equal opportunity	11.10.6 / 11.11.4 Average hours of training per year per employee	Non-material indicators Information stated within the Report
	11.10.9 Negative social impacts in the supply chain and actions taken	
	11.10.8 / 11.12.3 New suppliers that were screened using social criteria	
	11.11.5 Diversity of governance bodies and employees	
11.10 Employment practices 11.12 Forced labor and modern slavery	11.11.6 Ratio of basic salary and remuneration	Non-material indicators Information stated within the Report
	11.10.6 / 11.11.4 Average hours of training per year per employee	
	11.11.2 / 11.14.3 Proportion of senior management hired from the local community	
	11.12.2 Operations and suppliers at significant risk for incidents of forced or compulsory labor	
11.11 Non-discrimination and equal opportunity 11.14 Economic impacts	11.13.2 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Non-material indicator
11.12 Forced labor and modern slavery	11.16.2 Operating locations that caused or contributed to non-voluntary relocation	Non-material indicator
11.13 Freedom of association and collective bargaining	11.18.2 Security personnel trained in human rights policies or procedures	Non-material indicator
11.16 Land and resource rights	11.19.2 Legal actions for anti-competitive behaviour, anti-trust and monopoly practices	Non-material indicator
11.18 Conflict & Security	11.20.2 Operations assessed for risks related to corruption	Non-material indicator
11.19 Anti-competitive behaviour	11.20.3 Communication and training about anti-corruption policies and procedures	Non-material indicator
11.20 Anti-corruption	11.20.4 Confirmed incidents of corruption and actions taken	Non-material indicator
	11.20.5, 11.20.6 Additional sector disclosures	
	11.21.4 Approach to Tax	
	11.21.5 Tax governance, control, and risk management	
11.21 Payments to governments	11.21.6 Stakeholder engagement and management of concerns related to tax	Non-material indicator
	11.21.7 Country-by-country reporting	
	11.21.8 Additional sector disclosures	
	11.22.2 Political contributions	
11.22 Public policy		Non-material indicator



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