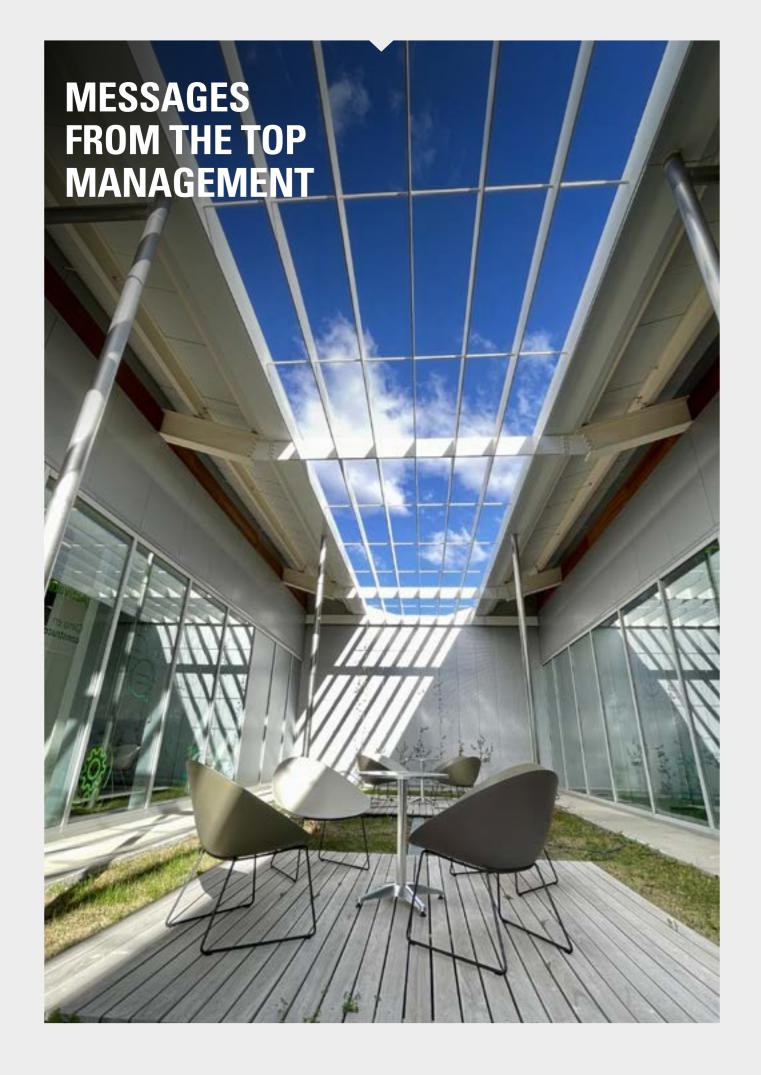


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CHAIRMAN'S MESSAGE

GRI 2-22

I present to you the fourth Global Sustainability Report, which showcases the performance of Tecpetrol Investments S.L.U. in the economic, social, environmental, and governance aspects during 2022. Through this report, we reaffirm our commitment to transparency and accountability towards our stakeholders, providing a comprehensive description of the scope of our activities and their impacts.

Sustainable development is key to the long-term success of our organization, and as a leading company in the industry, we take responsibility for contributing to the energy transition and identifying, analyzing, and mitigating the environmental and social impacts of our operations. Committed to these goals, we have implemented a series of initiatives aimed at reducing and managing our greenhouse gas emissions, as well as investing in the innovation and development of clean technologies and renewable energies.

Furthermore, we focus on maximizing positive impact in the local communities where we operate through sustainable social and economic development programs, while also promoting the engagement of local suppliers.

Within our organization, the focus remains on the deployment and development of individuals, with actions that stem from our Diversity and Human Rights Policies, aimed at building an increasingly inclusive company, with an unwavering commitment to ethical values that guide us.

Our operations have had a significant economic impact on the regions where we operate, and our contributions to society and the environment are part of our strategy to create long-term value and drive the sustainable transformation of our business.

Lastly, I want to acknowledge and express gratitude for the dedication and enthusiasm of our collaborators, who provide the necessary energy to tackle challenges and to achieve and surpass the goals we set for ourselves.

Carlos Ormachea

Chairman of the Board of Directors of Tecpetrol Investments S.L.U.



MESSAGE FROM THE CEO

We are a leading regional energy company working towards the development of Latin American countries, with a philosophy of long-term commitment to our neighboring communities and the care of the environment in which we operate.

The global and regional context positions Argentina as a key country for energy supply, given its abundant and competitive reserves in Vaca Muerta. In this regard, there's a responsibility to maximize the development of these resources, contributing to the necessary energy security and integration. Due to the positive results in oil and gas production from the Vaca Muerta shale formation in the Neuquén Basin, investing in infrastructure has become a priority. Therefore, the step we must take is to connect Vaca Muerta with the world.

Furthermore, the energy transition is already underway. In this context, shale gas plays a pivotal role due to its lower emission levels compared to coal, oil, and its derivatives. Additionally, its production allows for the replacement of more polluting fuels like diesel or fuel oil used in thermal generation.

From the EnergyTransition Department ofTecpetrol, we continue to make progress in lithium and renewable projects while exploring the possibilities of hydrogen as one of the tools for decarbonization.

One year after establishing the TechEnergy Ventures investment fund, we have already announced five investments for the development of disruptive technologies in areas such as carbon management, clean energy/electrification, long-duration batteries, and more. We have collaborated and invested in partnership with several leading universities and accelerator programs, as well as with top climate technology venture capital firms and corporate venture capital firms.

Within the framework of social and business management, we actively collaborate with communities near our operations, contributing to the sustainable development of the population and its institutions in education, health, sports, culture, and social promotion. We support community engagement programs and schools neighboring our fields and conduct the majority of our purchases (98%) from local suppliers in Argentina, Colombia, Ecuador, and Mexico, thereby contributing to the economic development of these regions.

Furthermore, our investments in infrastructure and new operations promote industrialization and generate employment in the region. Over 4,200 individuals, including both Tecpetrol employees and contractors, are actively involved in the daily challenge of producing energy for the region. We believe that the formation of dedicated teams with extensive business knowledge is essential for consolidating our growth.

That is why Tecpetrol is committed to diversity and inclusion and work to promote equal opportunities through our +diversity project. Part of these efforts is reflected in the fact that 23% of our workforce is composed of women, a percentage higher than the average for the Oil & Gas industry in Latin America (21%) - the region where our operations take place - and above the industry average in Argentina (18.1%) , where we have the highest workforce.

Respect for human rights and the dignity of all our employees and contractors are top priorities. We strive to eliminate any form of discrimination and harassment in the workplace and promote a safe and healthy working environment for everyone. This is always underpinned by our strong values and commitment to ethical business practices that define us.

Throughout 2022, we have expanded and improved our Health, Safety, and Environment (HSE) management platform, and we have implemented a new methodology for examining accidents and incidents within the company's HSE Management System. The continuous work and effort in this area has allowed us to achieve the lowest lost-time accident rate in Tecpetrol's history.



In this context, we present the fourth edition of our Global Sustainability Report, where the company shares the economic, social, environmental, and governance results of Tecpetrol's management in 2022. We hope that this report allows you to understand our efforts in this area and shows our determination to continue working towards a more sustainable future.

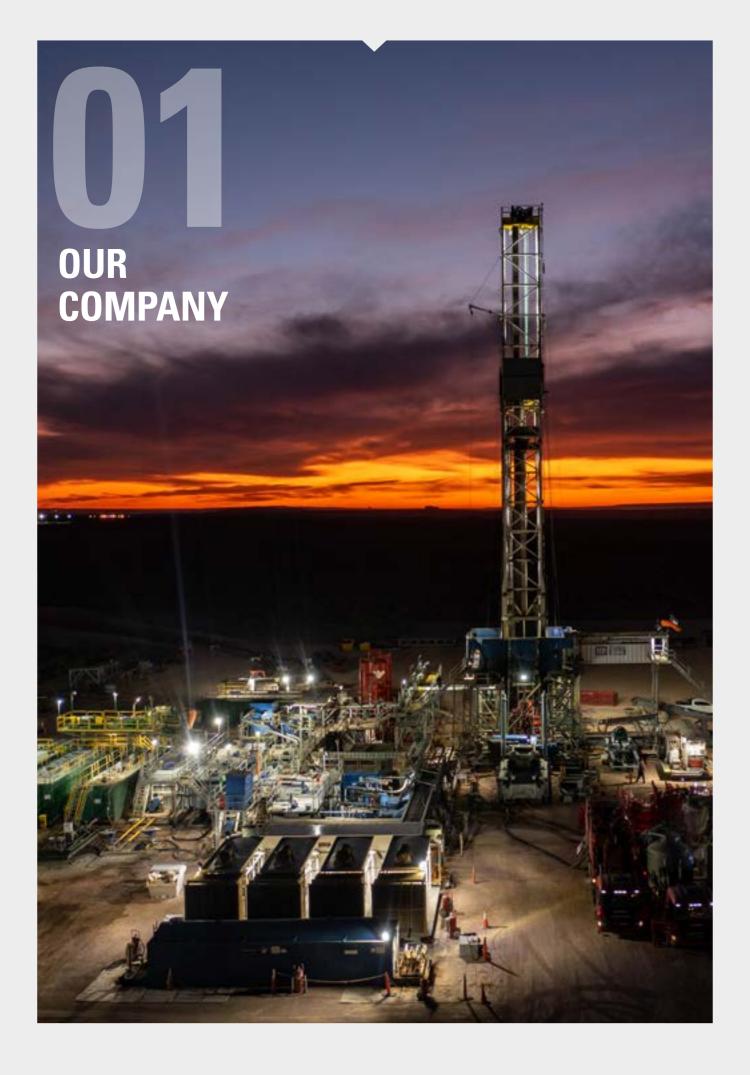
I would like to express my gratitude to all the individuals who contribute to Tecpetrol: employees, suppliers, partners, and members of the communities, for their commitment and their contribution to the development of our countries through energy.

Sincerely,

Ricardo Markous

CEO of Tecpetrol

¹ Source: "Gender Agenda in the Oil & Gas Sector in Argentina", Diversity and Inclusion Committee IAPG, May 2022.



Who we are

Tecpetrol Investments S.L.U. is incorporated and domiciled in Spain. It is controlled by Techint Investments International S.L.U., a legally established company in Spain, which holds 100% of the company's shares.

Tecpetrol is a leading energy company in Latin America that works towards the development of countries, with a philosophy of long-term commitment to local progress, quality, and technology.

It is the Techint Group's company dedicated to the exploration, production, transportation, and distribution of hydrocarbons, as well as energy generation for transportation, industries, and consumption centers, reaching households.

RELATED SDGs



GRI 2-1, 2-6, 2-23

> Energy for the development of nations

Additionally, it collaborates in the path of decarbonizing the industrial operations of the Techint Group and in diversifying energy generation sources, working towards a more sustainable future.

² From now on, Tecpetrol.



Tecpetrol takes on challenges with professionalism, technical strength, and execution capability. It stands out for the excellence of its human resources, with environmental care and safety being key values.

> Exploration, production, transportation, distribution, and energy generation

In every activity and process, Tecpetrol focuses on continuous improvement. This allows the company to achieve greater reserve recovery in mature fields and increased efficiency in gas production operations. The company carries out an investment program in technology, centered on the development of unconventional projects, as is the case with Vaca Muerta in Argentina.

The company has a long history of leading large and complex energy projects in Latin America, related to the upstream and midstream activities of the oil and gas industry, as well as the energy generation industry.

The rapid development of unconventional resources in the Vaca Muerta shale, a field that holds the world's second-largest reserve of unconventional gas, has enabled Tecpetrol to establish itself as a regional leader in this area. Tecpetrol possess an extensive experience in the exploitation of mature fields, employing enhanced recovery methods to extract the maximum amount of available oil in the reservoirs.

Tecpetrol operates in several countries in Latin America through controlled companies in Argentina, Colombia, Ecuador, and Mexico. Additionally, it acts as a non-operating partner in Argentina, Bolivia, Ecuador, Peru, and Venezuela. The company's customers include refineries, marketers, industries, local gas distributors, power generators, and compressed natural gas (CNG) stations for vehicles.



Our Businesses

Exploration and Production

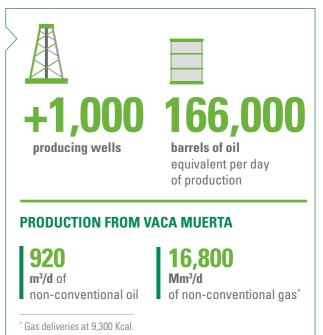
GRI 2-6

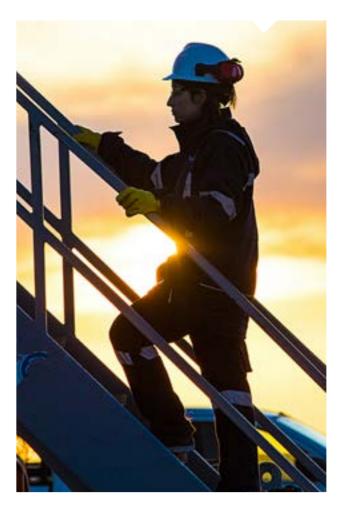
Tecpetrol engages in oil and gas exploration and production activities in Argentina, Bolivia, Colombia, Ecuador, Mexico, Peru, and Venezuela. Their operational areas include primary and secondary recovery plants and facilities for gas conditioning, processing, and energy generation.

As of December 31, 2022, proven reserves of oil and gas, according to the company's participation, amounted to 20.41 million cubic meters of oil and 96.87 billion cubic meters of gas.

The hydrocarbons produced during the reporting period from areas operated by Tecpetrol and its subsidiaries were:

Average production	Unit	2022	2021	Variation
Oil	m³/day	5,325	4,432	20%
Gas	Mm³/day	20,012	17,827	12%





Production by type of operation

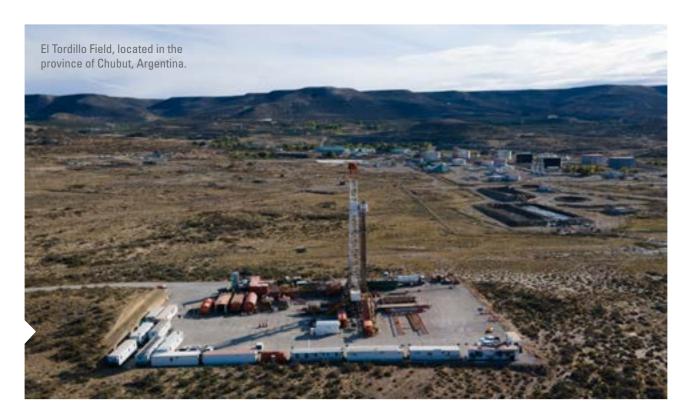
Production	Туре	Unit	2022	2021	Variation	2021/2022
0.1	Conventional	m^3	2,183,430	1,877,195	306,235	16%
Oil	Non-Conventional	m^3	335,435	265,720	69,715	26%
Natural gas	Conventional	Mm ³	2,529,450	2,412,650	116,800	5%
	Non-Conventional	Mm ³	6,143,680	5,049,775	1,093,905	22%

Includes self-production (combining operated and non-operated), based on Tecpetrol's share percentage. Non-conventional production corresponds to the Fortín de Piedra, Los Toldos, and Punta Senillosa areas.

Our Operations

Tecpetrol operates conventional hydrocarbon blocks in Argentina, Colombia, Ecuador, and Mexico, and has a significant presence in the Vaca Muerta area through non-conventional exploitation concessions, mainly in Fortín de Piedra.







Areas operated by Tecpetrol

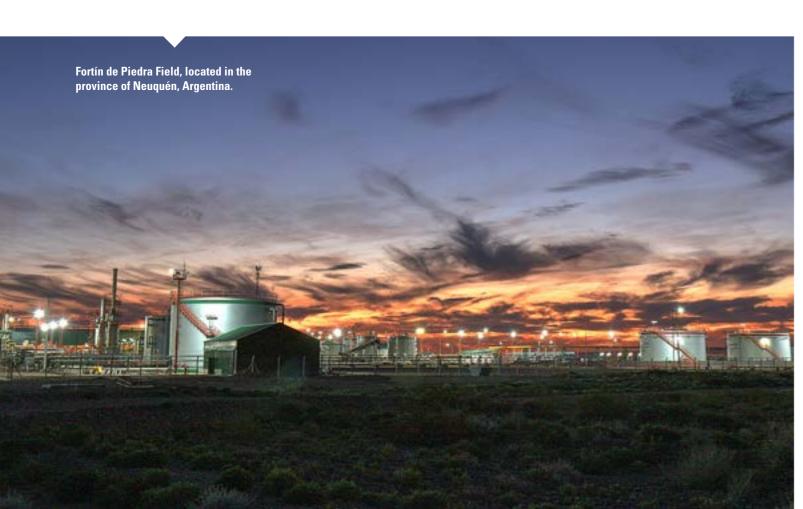
Country	Area	Basins	Surface in km²
Argentina	17	3	7,414
Mexico	1	1	1,304
Colombia	1	1	985
Ecuador	1	1	244

In December 2022, Tecpetrol was granted the non-conventional hydrocarbon exploitation concession for the Puesto Parada area. This area emerges from a reorganization of the Los Bastos area in the Neuquén Basin, located north of Senillosa, with an approximate total area of 159 km².

The exploitation concession was granted for a period of 35 years, with an initial pilot plan period of three years.

Areas operated by third parties

Country	Area	Basins	Surface in km²
Argentina	3	3	4,748
Peru	2	1	1,413
Bolivia	2	1	630
Venezuela	1	1	1,300
Ecuador	1	1	395



Transportation and Distribution

Tecpetrol is an investment and operating company in the gas transportation and distribution sector, with the capability to develop gas infrastructure projects. It holds stakes and operates leading international companies and strategic energy companies in Argentina and Mexico.

Transportadora de Gas del Norte (TGN)

Tecpetrol is part of the controlling group of TGN, a company engaged in the transportation of natural gas through high-pressure pipelines, operating in the central and northern regions of Argentina. Through TGN, the company is responsible for transporting 40% of the gas injected into major Argentine trunk pipelines (Gaseoducto Norte and Centro Oeste), which constitutes 20% of the country's energy matrix.

GASODUCTO NORTE

It originates in Campo Durán (Salta province) and reaches the San Jerónimo compressor station (Santa Fe province).

4,550 km of gas pipelines

204,620 HP of installed capacity 12 compressor stations

MMm³/d of transport capacity

GASODUCTO CENTRO OESTE

It starts at the Loma La Lata field (Neuquén province) and reaches the San Jerónimo compressor station.

2,256 km of gas pipelines

171,000 HP of installed capacity 8 compressor stations

32 MMm³/d of transport capacity TECPETROL OPERATES AND MAINTAINS MORE THAN

10,971 60

km of gas pipelines MMm³/d of transport

6,806 km owned by the company 4,165 km are third-party gas pipelines

capacity

Transportadora de Gas del Mercosur (TGM)

The company manages TGM, a gas pipeline that transports natural gas from Aldea Brasileira, in the province of Entre Ríos (Argentina), to Uruguayana, in the state of Rio Grande do Sul (Brazil).



421

km of gas pipelines



15

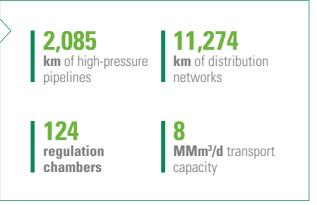
MMm³/d of transport capacity

Litoral Gas

Litoral Gas is the natural gas distributor through networks in the geographical area formed by the province of Santa Fe and the following northern districts of the province of Buenos Aires: San Nicolás, Ramallo, Pergamino, Colón, Bartolomé Mitre, San Pedro, and Baradero. In this region, it serves approximately 752,500 residential, commercial, industrial, power plant, compressed natural gas stations, and subdistributor customers. The area covers over 136,000 km2 and has a population of 3.9 million inhabitants. The number of localities in Litoral Gas's distribution area, supplied with natural gas networks, has grown from 45 to 124 at present.

The gas delivered by Litoral Gas to its customers comes from the Northwest, Neuquén, and Austral basins, reaching the distribution area

through the Northern, Centro Oeste, and Gral. San Martín pipelines. The first two pipelines are operated by Transportadora de Gas del Norte, and the last one by Transportadora de Gas del



Electric Power Generation

The Central Eléctrica Pesquería (CEP) is located in the state of Nuevo León, Mexico. Since 2016, it has been supplying efficient and reliable energy to the industrial plants of Tenaris and Ternium in the country.

The combined cycle plant features a configuration of three gas turbines and one steam turbine. It has an environmentally friendly design with a water treatment system that eliminates liquid discharges and reuses greywater.

Furthermore, an environmental surveillance program was established, which led to the rescue and relocation of over 5,000 specimens of native flora and fauna.



capacity



+80
permanent
collaborators

It consumes only 50% of the water and 35% less fuel than a conventional power plant.



Membership associations GRI 2-28

Tecpetrol participates in business associations and chambers of commerce in the countries where it operates.

COUNTRY	ENTITY
ARGENTINA	United Nations Global Compact (*) Instituto Argentino del Petróleo y del Gas (IAPG) (Argentine Oil and Gas Institute) (**) (**) (***) Comité Argentino del Consejo Mundial de la Energía (CACME) (Argentine Committee of the World Energy Council) (**) Cámara de Exploración y Producción de Hidrocarburos (CEPH - Chamber of Exploration and Production of Hydrocarbons) Consejo Empresario Argentino para el Desarrollo Sostenible (CEADS) (Argentine Business Council for Sustainable Development) (*) Women's Empowerment Principles (WEPs) Unión Industrial de Salta (UIS) (Industrial Union of the Province of Salta) (**)
= BOLIVIA	Cámara Boliviana de Hidrocarburos y Energía (Bolivian Chamber of Hydrocarbons and Energy)
C OLOMBIA	Asociación Colombiana del Petróleo (ACP) (Colombian Petroleum Association) Federación Colombiana de Gestión Humana (ACRIP) (Colombian Federation of Human Management) Chamber of Commerce Supersociedades (Company Superintendencies) S&P Global — Platts Latin American Drilling (LADS)
≟ ECUADOR	Asociación de la Industria Hidrocarburífera del Ecuador (AIHE) (Association of the Hydrocarbon Industry of Ecuador) Quito Chamber of Commerce (Petroleum sub-chamber) (COMPETRO) Latin American Drilling Safety (LADS Ecuador) Society of Petroleum Engineers — SPE Ecuador Section (**)
•• MEXICO	Asociación Mexicana de Empresas de Hidrocarburos (AMEXHI) (Mexican Association of Hydrocarbon Companies) Asociación de Recursos Humanos de la Industria Petrolera (ARHIP) (Association of Human Resources in the Petroleum Industry) (****)
■■ PERU	Sociedad Nacional de Minería, Petróleo y Energía (SNMPE) (National Society of Mining, Petroleum, and Energy)
VENEZUELA	Cámara Petrolera de Venezuela (Venezuelan Petroleum Chamber)
REGIONAL / GLOBAL	Asociación Regional de Empresas del sector Petróleo, Gas y Biocombustibles en Latinoamérica y el Caribe (ARPEL) (Regional Association of Companies in the Oil, Gas and Biofuels sector in Latin America and the Caribbean) (**) Global CCS Institute (****)

^{*} Initiatives in the field of sustainable development. ** Associations where a position on the governing body is held. *** Also, with participation in the Regional Sections of Chubut, Salta, and Comahue. **** Associations incorporated within the framework of the operations of the Energy Transition Directorate.



Facilities at Pendare Field in the department of Meta, Colombia.

Highlights 2022

GRI 2-6, 2-7

OUR OPERATIONS



29 areas

in Argentina, Bolivia, Colombia, Ecuador, Mexico, Peru and Venezuela.





166,000

barrels of oil equivalents per day of production



producing wells

14%

of **gas** in Argentina



3.4 billion

of cubic feet per day of gas transport capacity





ECONOMIC IMPACT

USD 1.3 billion

USD 820 million of investments in property, plant, and equipment,



98% of purchases made

of purchases made from local suppliers in Argentina, Colombia, Ecuador, and Mexico

SOCIAL IMPACT

and intangible assets



4,200
employees and contractors
in Latin America



250 scholarships to students from five communities in Argentina



23%

Tecpetrol S.A. (Argentina) is a signatory of the Women's Empowerment Principles (WEPs).

ENVIRONMENTAL IMPACT



64%of water consumption comes from the reuse of greywater

1.10_{GJ}
of energy intensity in E&P
per equivalent m³ of oil



A long-term commitment

To achieve long-term sustainable development, Tecpetrol integrates environmental, social, and corporate governance issues into all operations and business decisions.

Aligned with the fight against climate change, the company implements measures to reduce greenhouse gas emissions by adopting cleaner and more efficient technologies in its operations. Additionally, Tecpetrol works on responsible water management, including reducing consumption and treating wastewater. It also takes actions to minimize the impact on biodiversity in the areas where it operates, implementing monitoring and protection plans for endangered species.

Simultaneously, Tecpetrol promotes high standards of business ethics and transparency in its operations, including corruption prevention and respect for human rights. Moreover, the company is committed to promoting sustainable

RELATED SDGs











development in the communities where it operates through education, infrastructure projects, and support for local economies.

The Global Sustainability Report is a tool that allows Tecpetrol to showcase to all stakeholders its understanding of the guiding principles of its business and the contributions its activities generate.



Energy Transition and Climate Change

GRI 3-3, 201-2

The EnergyTransition Directorate (DITE for its acronym in Spanish) aims to generate business projects and synergy among the companies within the Techint Group, collaborating on the path towards decarbonizing their operations and diversifying energy generation sources, working towards a more sustainable future.

The journey towards decarbonization is a lengthy process that involves stages, timelines, and a strong commitment that characterizes all the companies within the Group. The relationship with communities and environmental protection are Tecpetrol's top priorities as it continues to pursue sustainable growth.

The DITE held a seminar on 'Energy Transition in the steel industry,' attended by experts from various companies within the Techint Group. During the seminar, opportunities were discussed in connection with disruptive technologies that expedite decarbonization. For more information click HERE.

The main axes of the company's energy transition strategy are:

- → Diversification of the energy matrix: : Investing in renewable energies, such as wind and solar energy.
- → Optimization of energy efficiency: Implementing technologies and practices to enhance efficiency in operations, aimed at reducing energy consumption and, consequently, greenhouse gas emissions.
- → Emissions reduction: Implementing carbon capture technologies in hydrocarbon production processes and investing in afforestation and reforestation projects.

Pilot lithium extraction plant

Tecpetrol is working on the development of a technology for direct lithium extraction (DLE) from brines, an alternative method to traditional evaporation, aiming for a more industrial and controlled process.

In the past year, the company has built and put into operation a DLE pilot plant in Olacapato, Salta province, Argentina, at an altitude of 4,150 meters above sea level. This plant has a processing capacity for brines (salt-flats) ranging from 500 liters/hour to 1,000 liters/hour. It was designed in a size that allows for a direct transition to an industrial-scale project. The optimal module for the industrial-scale DLE technology is around 3,000 to 5,000 metric tons of lithium carbonate equivalent (LCE), depending on the lithium concentration in the brine.



The tests conducted at the pilot plant yield satisfactory results in terms of lithium recovery and impurity rejection, indicating that it will be ready to move forward to an industrial-scale project.

This technology enables the selective recovery and concentration of lithium, with short cycle times, low water consumption, and output streams ready to be reinjected into the salt flats. This process enhances production efficiency by significantly reducing processing times and extracting around 90% of lithium, compared to the 30-50% extracted using evaporative methods in traditional plants."

Nicolás Fiandrino,

Expert in Energy Transition Technology at Tecpetrol.

Renewable energies

In the global energy matrix, renewable energies account for approximately 10 to 15% of electricity production. These proportions vary from country to country due to their conditions and resources. Major oil-producing countries tend to have more fossil fuel-dependent matrices, while others may have matrices with up to 70% hydroelectric power. To meet climate change goals, it is expected that solar and wind energy will double or triple in the next 20 years. Mature and competitive renewable energies form the foundation of decarbonization and serve as a catalyst for energy transition.

Parque Eólico Buena (Buena Ventura Wind FarmVentura - PEBV)

In 2022, continuing the development of renewable solutions for the Techint Group's plants, Tecpetrol took the lead in securing dispatch priority allocation from CAMMESA for a new wind farm located in Olavarría, Buenos Aires province, Argentina, with a connection capacity of 70.5 MW. In the project, Tecpetrol is acting as the developer, structurer, and manager.

The Buena Ventura Wind Farm (PEBV) has a design capacity of up to 100.8 MW and a net capacity factor between 50 and 54%. Commercial operation is expected to commence in the third quarter of 2024.

Investment Fund - TechEnergy Ventures

Tecpetrol established an investment fund called 'TechEnergy Ventures,' aimed at investing capital in early-stage technologies related to topics such as lithium, CO2 capture and utilization, hydrogen, and long-duration energy storage, among others.

Viable opportunities have been identified in some of the most challenging and critical energy transition verticals. Over 100 projects were

reviewed, and the team started collaborating with more than 30 venture capitals.

To date, investments totaling USD 6.75 million have been made, including:

Company	Technology
Quaise	Ultra-deep drilling in geothermal energy. Electromagnetic wave technology.
Versogen	Production of green hydrogen through water electrolysis. Anion Exchange Membrane (AEM) technology.
Quino Energy	LDES, which stands for Long Duration Energy Storage, are batteries with flow battery electrochemical technology.

For more information about these projects, please refer to the following articles: <u>First investments</u> and <u>Long duration storage</u>

TechEnergy Ventures is also actively seeking to establish strong corporate partnerships. It has announced a collaboration with Baker Hughes, one of the global leaders in energy technologies, to work on identifying CO₂ utilization and H₂ transportation technologies. Additionally, it has signed a memorandum of understanding with Enel, a worldwide leader in renewable energies, which has initiated its NextHy program, a hydrogen-dedicated laboratory in Sicily, Italy, focused on testing and optimizing technologies. Moreover, TechEnergy Ventures has expanded its collaboration with PoliHub, an innovation park and startup accelerator, also located in Italy.

Recognizing that technological advancement heavily relies on generating new knowledge, TechEnergy Ventures has forged partnerships with several universities and educational institutions and has become a member of the Deep Tech Alliance, which includes Europe's leading engineering schools.



Contribution to the 2030 Agenda

GRI 2-23, 2-24

The Sustainable Development Goals (SDGs) provide a genuine framework for embedding sustainability into the DNA of the company's corporate strategy.

How is the 2030 Agenda approached by Tecpetrol

The company conducts an analysis to align its practices with the SDGs and their related targets, identifying those that have a stronger connection with the business and in which it can make a greater contribution.

Prioritized SDGs for 2022

























As a result of this effort, the prioritized SDGs were updated. At the beginning of each chapter of the current Report, you will be able to observe the work done through labels.

Following the methodology suggested by the SDG Compass, Tecpetrol continues to work on identifying its contributions through associating the targets of the SDGs, as well as proactively driving initiatives that lead to greater outcomes aligned with the prioritized SDGs.

Furthermore, together with other leading companies in the sector, the company is working on the review and update of the Oil and Gas Roadmap to Achieve the SDGs, whose main objectives are:

- → Articulate a common vision within the sector.
- → Establish the level of contribution to the SDGs throughout the value chain.
- → Collectively strengthen the license to operate.
- → Manage operational and regulatory risks.
- → Open new growth markets.

At the same time, this roadmap serves as a guide to identify the sector's most significant impact opportunities, as well as to establish key action elements and monitoring systems for the industry.

About this Report

GRI 2-2, 2-3, 2-4, 2-5, 2-14

For the preparation of the fourth edition of Tecpetrol's Global Sustainability Report, covering the period from January 1, 2022, to December 31, 2022, the reference was the Global Reporting Initiative (GRI) Standards 2021. Relevant aspects of the sector standard GRI 11: Oil and Gas Sector 2021, were also considered along with requirements from Spain's Law 11/2018 on non-financial information and diversity.

Furthermore, the report informs about the company's contribution to the SDGs in 2022 and reaffirms its commitment to the Ten Principles of the United Nations Global Compact, covering human and labor rights, environment, and anticorruption.

The report also presents the company's performance in economic, social, and environmental aspects in the countries where it operates: Argentina, Colombia, Ecuador, and Mexico. Additionally, it includes countries where the company has some involvement or presence: Bolivia, Italy, Peru, Spain, Uruguay, and Venezuela.

This report contains consolidated data from all entities included in the Financial Statements of Tecpetrol Investments S.L.U. The consolidated financial information, which includes the company and its subsidiaries³, was prepared in accordance with the International Financial Reporting Standards, adopted for use in the European Union (EU-IFRS), and approved by the regulations of the European Commission.

³ Dependent companies are all entities in which Tecpetrol has control, either directly or indirectly.

Below are the main subsidiary companies:

Subsidiaries	Main activity	Share
ARGENTINA Tecpetrol S.A.	Exploration, exploitation, production, and sale of oil and gas	100%
■•■ MEXICO Tecpetrol Operaciones S.A. de C.V.	Provision of services related to the development, infrastructure, and maintenance of gas fields	100%
■ PERU Tecpetrol del Perú S.A.C.	Exploration, exploitation, production, and sale of oil and gas	100%
■ PERU Tecpetrol Bloque 56 S.A.C.	Exploration, exploitation, production, and sale of oil and gas	100%
BOLIVIA Tecpetrol de Bolivia S.A.	Exploration, exploitation, production, and sale of oil and gas	100%
ECUADOR Tecpeservices S.A.	Provision of services of design, engineering and construction of works in fields or any other oil facility	100%
ECUADOR Tecsip S.A.	Provision of professional and technical services, mainly directed to the oil industry	100%
SPAIN Tecpetrol Servicios S.L.	Investments	100%
ECUADOR Pardaliservices S.A.	Provision of services of exploration, evaluation and development of hydrocarbons	72,5%
COLOMBIA Tecpetrol Colombia S.A.S.	Exploration, exploitation, production, and sale of oil and gas; operation maintenance, and development services of hydrocarbon fields	100%
ARGENTINA Techenergy Lithium S.A.	Exploration and mining	100%
■ URUGUAY Techenergy Ventures S.A.	Participate in other commercial companies, carry out and manage all types of investment activities in the country or abroad, on their own account or on behalf of third parties	100%
■ ITALY Transizione Energetica S.R.L.*	Consulting in the analysis of investments in the energy sector and energy transition	100%

^{*} In February 2022, the company Transizione Energética S.R.L was incorporated, being Tecpetrol Investments S.L.U. its sole shareholder company.

There have been no significant changes compared to the last published report. In cases where it was necessary to modify a comparative value, it has been clearly identified, including a clarifying note.

The Management of Tecpetrol conducted a thorough review of the document to ensure that all content is aligned with the comprehensive business vision.

In a commitment to transparency, this report underwent an external verification process by PwC, which includes an analysis of the application of GRI Standards as well as content and quality principles. The assurance report and the scope of the review are included on page 149 of this report.

If you wish to provide comments or have questions about this Global Sustainability Report, please get in touch with: inversores@tecpetrol.com

Stakeholder Groups

GRI 2-29

Stakeholders play a key role in the company's relationship with its environment and are directly related to its ability to achieve its goals and thrive in the long term. Therefore, their involvement is essential to understand their needs, expectations, and concerns, and to integrate them into strategies and operations.

At Tecpetrol, the following stakeholder groups were identified based on their likelihood of influencing or being impacted, positively or negatively, by the company's performance and operations:



- → Employees
- → Customers
- → Local communities and native groups ONGs
- → NGOs
- → Suppliers and contractors
- → Labor unions
- → Media and public opinion
- → Business entities and chambers⁴
- → Shareholders and rating agencies
- → Financial institutions
- → Governments
- → Other companies

The company aims to maintain a close, open, and enduring relationship with each sector, striving for better understanding through constant engagement and feedback. To achieve this, Tecpetrol employs various communication channels, such as virtual meetings, internal newsletters, a Compliance Line for reporting, an exclusive email for suppliers, a website, and social media platforms, among others.

 $^{^4}$ To see the entities and business chambers that the company supports, please refer to the section on page 18 of this report.

Analysis of Material Topics

GRI 3-1. 3-2

The evaluation of material topics is crucial to establish a sustainable strategy that addresses the concerns and expectations of both internal and external stakeholders.

In 2021, Tecpetrol conducted a comprehensive analysis of the sustainability context in general, and the sector in particular. This allowed for the identification of potential material issues and the development of a Materiality Matrix. This matrix was built upon the assessment and prioritization of these issues, involving the previously identified stakeholder groups.

The materiality process consisted of the following stages:

- Mapping and prioritization of stakeholder groups.
- 2. Identification of potential material topics.
- **3.** Conducting a materiality survey, which received 270 responses from employees and stakeholders.
- **4.** Definition and identification of 15 material topics for management and reporting.

For 2022, as required by the Global Reporting Initiative Standards, a review of the material topics included in the 2021 Report was conducted, and references to specific material topics within the oil and gas sector were incorporated (in reference with GRI 11: Oil and Gas Sector 2021).

The materiality analysis for this Report involved a review of the organization's context to identify significant changes in activities or business relationships.

Once the list was validated, a benchmark was conducted against industry peers to ensure that the key material topics being considered were included.

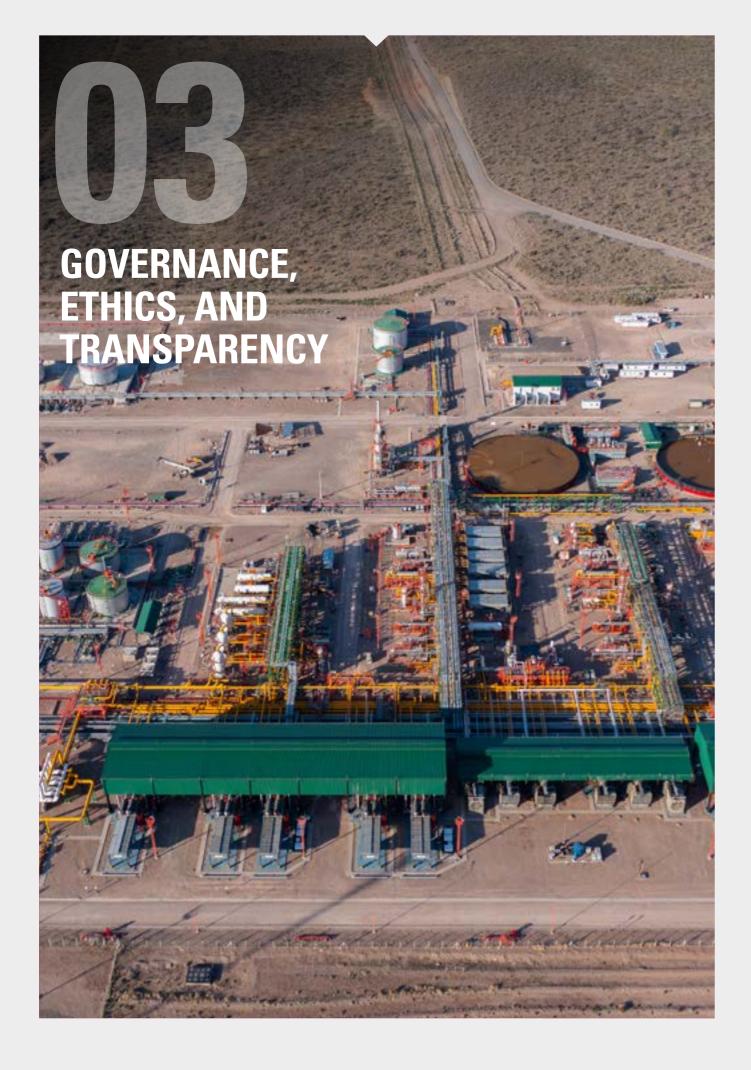
This analysis was reviewed by the company's management for the subsequent compilation of the following list, which reflects the prioritization of relevant topics for the business and its stakeholders during 2022.



Ocular health campaign in Neuquén.

List of material topics identified according to Environmental, Social, and Governance (ESG) criteria

ESG	Material topics	General and topic contents	GRI Oil and Gas
	Responsible management of water and effluents	GRI 303: Water and Effluents 2018	11.6 Water and effluents
	Waste management	GRI 306: Waste 2020	11.5 Waste
Е	Preparation and response to incidents and emergencies	GRI 306: Effluents and waste 2016 (306-3)	11.8 Asset integrity and critical incident management
	Energy efficiency	GRI 302: Energy 2016	11.1 GHG emissions
	Biodiversity protection	GRI 304: Biodiversity 2016	11.4 Biodiversity
	Greenhouse gas (GHG) emissions	GRI 305: Emissions 2016	11.1 GHG emissions
	Health and safety at work	GRI 403: Occupational Health and Safety 2018	11.9 Occpational health and safety
	Local communities	GRI 203: Indirect Economic Impacts 2016	11.14 Economic impacts
	Local communities	GRI 413: Local Communities 2016	11.15 Local communities
			11.10 Employment practices
S	Training and education	GRI 404: Training and education 2016	11.11 Non-discrimination and equal opportunity
	Diversity and inclusion	GRI 405: Diversity and Equal opportunity 2016	11.11 Non-discrimination and equal opportunity
	Franks mant /hising and turnesser		11.10 Employment practices
	Employment (hiring and turnover of employees, benefits, etc.)	GRI 401: Employment 2016	11.11 Non-discrimination and equal opportunity
	Ethics, transparency, and anti-corruption	GRI 205: Anti-corruption 2016	11.20 Anti-corruption
			11.2 Climate adaptation, resilience, and transition
	Economic performance of the organization	GRI 201: Economic Performance 2016	11.14 Economic impacts
G			11.21 Payments to governments
	Risks management	GRI 2: General Disclosures 2021	
		GRI 204: Procurement Practices 2016	
	Responsible supply chain management	GRI 308: Supplier Environmental Assessment 2016	11.14 Economic impacts
		GRI 414: Supplier Social Assessment 2016	



Corporate Governance

In order to preserve and safeguard the interests of the company, shareholders, and investors, Tecpetrol adopts the best practices of corporate governance, allowing it to be a reliable and transparent entity in the market. Its highest governing body, the Board of Directors, reviews the most relevant aspects impacting the company, with the support of a team of executives who are experts in relevant areas of the business⁵. Furthermore, the Board of Directors conducts the final review and validation of the Sustainability Report.

Currently, the Board of Directors consists of six members (one woman and five men), all of whom are over 50 years old:

Name	Position	Independence
Carlos Arturo Ormachea	President	No
Gonzalo de Benito Fernández	Secretary	Yes
Rosana Marcela Garoby	Advisor	No
Claudio Gabriel Gugliuzza	Advisor	No
Carlos Enrique Macellari	Advisor	Yes
Carlos Guillermo Pappier	Advisor	Yes

RELATED SDGs









GRI 2-9, 2-11, 2-14, 405-1

⁵ For more information about Tecpetrol's executives, visit: https://www.tecpetrol.com/en/leadership.



Carlos Arturo Ormachea graduated in Economics from the Universidad Nacional de la Plata (Argentina) and holds a Master of Science in Management from Stanford University, USA. He serves as a Board Member at Santa María S.A.I.F. and President of Tecpetrol Investments S.L.U. He has over 40 years of experience within the Techint Group, with 20 years dedicated to the Industrial sector and another 20 years in energy-related companies. His experience encompasses exploration and production of oil and gas (O&G), gas transportation and distribution, and power generation (P&G).

Gonzalo de Benito Fernández is a practicing lawyer, registered with the Ilustre Colegio de Madrid. He holds a Master's degree from the Instituto de Empresa and currently serves as the Managing Partner of Atticus Finch Legal Advisors, S.L.U., where his primary practice is in commercial and tax law. He brings strong expertise in advising boards of directors and companies facing challenges. Since 1995, he has been a part of the Techint Group, initially as an advisor to Techint S.A. and currently as a board member in other companies within the Group.





Rosana Marcela Garoby holds a degree in Business Administration and is a Certified Public Accountant from the Universidad de Buenos Aires (Argentina). She has a postgraduate degree in International Accounting Standards from the Universidad de Buenos Aires and a postgraduate degree in Engineering and Construction Project Management from the Universidad Católica Argentina. With a distinguished 30-year career within the Techint Group, she has held managerial positions. Currently, she provides advisory services and is a board member of various companies within the Group.

Claudio Gabriel Gugliuzza is a Certified Public Accountant from the Universidad de Buenos Aires (Argentina). He boasts a career spanning nearly 35 years as Director of Administration and Finance, Director of Planning, and Director of Tax Planning and Compliance across various companies and countries within the Techint Group. Additionally, since 2014, he has been the President of the Obra Social Aceros Paraná and serves as the treasurer of the Obra Social del Personal Superior de la OT (APSOT). Since April 2021, he has been serving as President of Corporate Areas at Tecpetrol and holds director or president positions in various related companies.





Carlos Enrique Macellari holds a degree in Geology from the Universidad Nacional de la Plata (Argentina) and holds a Master's and a Doctoral degree in geology from the Ohio State University (USA). With over 35 years of experience in the oil and gas industry, he has developed his career in the USA, Europe, and Latin America. Currently, he serves as the Executive Director of Andes Energy Consulting and is a board member of various companies within the Techint Group, as well as a board member of GeoPark. Dr. Macellari was the founder of the Journal of South American Earth Sciences and has published nearly 50 scientific articles in international journals.

Carlos Guillermo Pappier is a Certified Public Accountant who graduated from the Universidad Nacional de la Plata (Argentina). He holds a Masters in Management from the Stanford Graduate School of Business. He held various positions at Tenaris and other companies within the Techint Group. From May 2016 to April 2021, he served as the Director General of Corporate Areas at Tecpetrol S.A. He was also a Board Member at Tecpetrol S.A. and Tecpetrol International S.A. Currently, he is a Council Member of Tecpetrol Investments S.L.U. and President of TechEnergy Ventures S.A.



Risk Management

GRI 2-12

Tecpetrol's operations take place in an environment where, in addition to the inherent risks of the business, there are risks associated with the regions where it conducts its operations, such as macroeconomic and governmental conditions, among others..

The company pays special attention to operational risks related to labor and environmental aspects. The "HSE Management System" (Health, Safety, and Environment) is based on prevention programs, risk and impact assessment and management, improvement

plans, safety and environmental care initiatives, preventive observations, and inspections of operational activities, among other tools.

In order to manage all risks, Tecpetrol has a Management Matrix aimed at identifying and managing the risks to which the business is exposed. In addition to considering inherent and controlled risks, critical risks are defined. These critical risks are those that have the potential to significantly impact operations, the company's reputation, or the health and physical integrity of employees, cause significant environmental

Human Operations Resources Security MAIN Corporate RISK governance Commercial/ **AREAS** Regulatory Administrative / **Financial** Safety, Environment and Helath Information Technology

damage, or generate substantial financial obligations.

Risk management is an ongoing development process that operates in a decentralized manner in each area, and in which each employee has the responsibility to report an event they consider as a potential risk to the company.

Tecpetrol's Risk Management team, in a centralized manner, coordinates with various departments to identify, assess, and quantify critical risks while maintaining an updated map of these risks. This map is periodically reported to the Risk Committee along with proposed mitigation measures and action plans. The Risk Committee is responsible for overseeing and reviewing the overall performance of the critical risk management process.



Site visit and controls at the Central Eléctrica Pesquería (CEP), Mexico.

Ethics, Integrity, and Anti-Corruption

GRI 2-15, 2-23, 2-26, 3-3, 205-2, 205-3

Tecpetrol is committed to building a corporate culture of transparency and integrity, rooted in ethical behavior and compliance with laws. The commitment to these values by the company's executives, staff, and third- parties associated with Tecpetrol is crucial to ensuring the company's long-term competitiveness within the market.

The <u>Code of Conduct</u> establishes the guidelines for behavior among staff and the relationships with clients, partners, suppliers, governmental entities, and other third-parties involved in the business processes. The principles outlined in this document apply not only to employees but also to third-parties who represent or act on behalf of the company. Everyone associated with Tecpetrol acknowledges and commits to complying with the Code of Conduct, a document issued and approved by the Board of Directors.

Tecpetrol publicly affirms its commitment to integrity, transparency, and legal compliance on its institutional website, accessible through

> The commitment to an open and transparent management is part of Tecpetrol's heritage and competitive strength.

the following <u>section</u>. There, visitors can directly access the Code of Conduct, Code of Conduct for Suppliers, the Compliance Line and explore the content of Compliance Programs and +diversity initiatives.

Code of Conduct

It reflects the best practices in ethics, legal compliance, and transparency. It reinforces the protection of personal data, promotes transparent economic competition, and strengthens a respectful work environment regarding human rights.

No form of harassment, child labor, or exploitation in any of its forms is tolerated within the company's activities.



Policy on Business Conduct

The Policy on Business Conduct outlines the principles and procedures designed to fulfill the requirements of the Code of Conduct and various national and international laws that prohibit corrupt practices and bribery. These laws include the U.S. Foreign Corrupt Practices Act (FCPA) and the Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (Organization for Economic Cooperation and Development - OECD).

Anti-Corruption Compliance Program

Assessing and understanding corruption risks is the foundation for designing an appropriate Corporate Code of Conduct Compliance Program. This program includes a regular risk assessment, with the following objectives:

- → Identifying bribery risks that the company might face.
- → Analyzing, evaluating, and prioritizing the identified risks.
- → Evaluating the adequacy and effectiveness of existing controls within the company to mitigate and manage these risks.

Tecpetrol has a Business Conduct Compliance Officer, whose primary responsibilities are to identify and mitigate corruption risks, foster a culture of ethical and transparent conduct, and create standards aligned with national and international laws against corruption and bribery. The risk assessment considers various relevant factors, such as locations, operations, activities, investments, and engagement with third-parties, among others.

Tecpetrol's Compliance Program includes a set of policies and procedures aimed at systematically adhering to anti-bribery regulations and global industry best practices. The organization's anti-corruption policies and procedures are internal and do not extend to third-parties.

To prevent and counter money laundering, terrorism financing, and drug trafficking, the company implements control mechanisms required by regulations in the countries where it operates.

Annually, a Management Report is presented to the Board of Directors, providing updates on regulatory developments and the key activities carried out within the framework of program compliance.

In addition to the controls outlined in its
Compliance Program, employees can proactively
reach out to the Corporate Conduct department
for inquiries and request assessments of thirdparties to prevent potential corruption risks and
mitigate their impact.

It should be noted that no confirmed cases of corruption have been identified at Tecpetrol⁶.

This program encompasses ten activities:

- → Risk assessment and planning
- → Updating and validity of the regulatory framework
- → Advice and guidance
- → Communication and dissemination
- → Training
- → Certifications
- → Third-Party evaluation
- → Monitoring and auditing
- → Discipline and remediation
- → Benchmarking

Supplier Code of Conduct and Third-Party Due Diligence

Given the importance and essential role that suppliers play in the Compliance Program, Tecpetrol has a Code of Conduct for Suppliers. The Code of Conduct for Suppliers is based on the recommendations of the United Nations. All company suppliers are required to be familiar with and comply with the Code of Conduct for Suppliers. They must commit to meeting the

standards and principles outlined in the code, which includes a dedicated section on bribery and corruption.

Furthermore, the company has implemented specific procedures for evaluating, selecting, and contracting representatives, customs agents, permit managers, partners, law firms, advisors, and/or consultants. These procedures include due diligence processes, internal authorization controls, and provisions to ensure third-parties' commitment to Tecpetrol's anti-bribery and anti-corruption policies.

During 2022, the following was completed:

- → Implementation of control measures for new suppliers of other goods and/or services, such as compliance and human rights questionnaires.
- → General verification of pre-existing suppliers before the implementation of the controls mentioned above.

Dissemination, Communication, and Training

Through dissemination, communication, and training, the company reinforces knowledge in internal control and corporate conduct, fostering a commitment to open and transparent management and encouraging employees' engagement in the corporate culture.

Alongside the update of the regulatory framework, which includes the issuance of eight specific corporate conduct procedures, the company communicated the main news and process changes to all staff.

Furthermore, the company continued with the communication campaign "Do you know how to detect warning signs when dealing with

third- parties?"This campaign was disseminated among the staff, emphasizing the importance of detecting potential signs of non-compliance and how to prevent them. Additionally, a reminder was issued regarding the Gift Giving and Receiving Procedure for and from Third- Parties.

In order to raise awareness and keep employees vigilant about potential corruption risks, in 2022, a total of 36 communications were issued to the staff. These communications included a top-down message from the Senior Management (CEO and directors).

The communication and training campaigns regarding anti-corruption policies and procedures are global in nature, meaning they reach all employees regardless of their job category, region, etc.

Training in the ethical framework of Tecpetrol

As part of the ongoing training program, Tecpetrol conducted activities related to the



One communication example of the campaign "Do you know how to detect warning signs when dealing with third- parties?".

> As of December 2022, 95%⁷ of the personnel with high exposure to corporate conduct risks have been trained.

Code of Conduct, internal control, and corporate behavior, which have included:

- → In-person training in the operations located in Argentina, Colombia, Ecuador, and Mexico.
- → Induction for new personnel or those transitioning to key positions.
- → E-learnings on the Code of Conduct and Policy on Business Conduct as part of the Onboarding Program for new hires.
- → In-person and virtual compliance training for suppliers in Argentina and Mexico.

All members of the Board of Directors received training on anti-corruption measures.

⁶ As defined in Tecpetrol's Code of Conduct and aligned with Policy on Business Conduct, corruption is understood as: (1) an attempt to influence the decisions of government officials or political representatives, (2) an improper means to influence an individual's performance of a relevant function or activity, or (3) a violation of any applicable anti-corruption law or regulation.

⁷ Calculated as employees who have received training in business conduct as of December 2022, out of a total of 391 identified employees at higher risk due to the roles they perform (considering interactions with government entities, responsibilities in contracting/supervision of third parties representing Tecpetrol, involvement in tasks associated with controls and payments, among others).

Compliance Line

In line with the standards of integrity and transparency, Tecpetrol has a confidential communication channel called <u>Compliance Line</u>, which is available 24 hours a day, 7 days a week, for all company personnel, clients, suppliers, investors, and third-parties in general.

This channel allows reporting any conduct contrary to the Code of Conduct or its principles. The Audit Department is responsible for receiving and analyzing reports from the Compliance Line, treating all provided information as strictly confidential, to the extent allowed by applicable laws.

The use of the Compliance Line is encouraged for receiving inquiries, seeking guidance, and reporting situations or behaviors that go against the principles of the Code of Conduct.

Tecpetrol's personnel are expected to be vigilant and report any issue or potential violation to their immediate supervisor, the respective director, the Audit Department, the Legal Advisory Area, or to contact the Compliance Line. Regarding all matters covered by the Policy on Business Conduct, they should reach out to the Business Conduct Compliance Officer.

Línea Transparente

www.bkms-system.com/Tecpetrol

Transparencia
es hacer lo correcto.

Tecpetrol

Part of the campaign regarding the Compliance Line that was shared internally.

In 2022, the campaign "Let's Act Right in the Face of Wrong. We Count on You." was launched, highlighting the importance of reporting irregularities such as fraud, workplace abuses, misuse of information, among others, and using the Compliance Line as a means to protect and improve the company. Additionally, a new platform was implemented to facilitate the reporting process through the use of new technologies.

The campaign includes electronic communications, publication of editorials and banners on the company's Intranet, as well as graphic materials that were distributed across operations.

Reports can be submitted through any of the following channels:



Web form on the company's Compliance Line.



By phone through toll-free numbers (0800), available 24 hours a day in Argentina, Colombia, Ecuador, and Mexico.



E-mail to AUDITORIA_RESPONDE@ TECPETROL.COM



Contacting Tecpetrol's Internal Audit directly.

In 2022:

- → Reports had a verification rate of 52% and led to the implementation of disciplinary measures and/or contributed to enhancing the company's internal control environment.
- → In 48% of the reports, the Compliance Line users identified themselves.

Conflict of interests

A conflict of interest, whether real or potential, exists when the relationships of personnel with third-parties could affect Tecpetrol's interests. Conflicts of interest involving personnel must be reported in writing, as required by the Conflicts of Interest and Non-Competition Policy.

Personnel must prioritize Tecpetrol's interests over any situation that could present a personal, real or potential benefit to themselves, their relatives, close associates, or affiliated individuals, in their relationships with clients, suppliers, subcontractors, commercial and noncommercial intermediaries, and competitors.

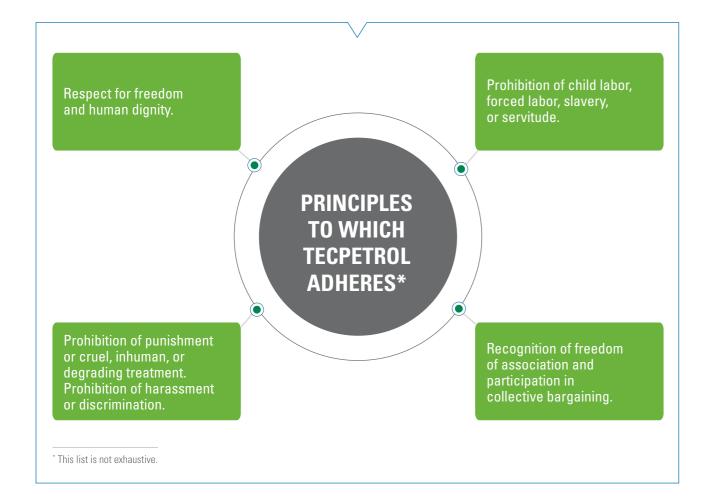
During 2022, the members of the Board of Directors of the Company have not reported any conflict-of-interest situations.

Commitment to Human Rights

GRI 2-23

Tecpetrol has a <u>Human Rights Policy</u> through which it commits to conducting its operations in alignment with the principles of the Universal Declaration of Human Rights, the International Labor Organization (ILO) Declaration, the United Nations Global Compact, and all Human Rights laws, rules, and regulations applicable to the

jurisdictions where it operates. This policy applies not only to Tecpetrol's personnel and the entities or joint ventures controlled by the company but also to suppliers and third-party collaborators.



In order to delve deeper into these concepts, an annual workshop on preventing workplace harassment and discrimination is conducted for employees. By 2022, 63% of the personnel had participated.

As stated in the Supply Chain section, in the onboarding process and prior to proceeding with the business relationship, suppliers must explicitly accept Tecpetrol's Code of Conduct, which states that:

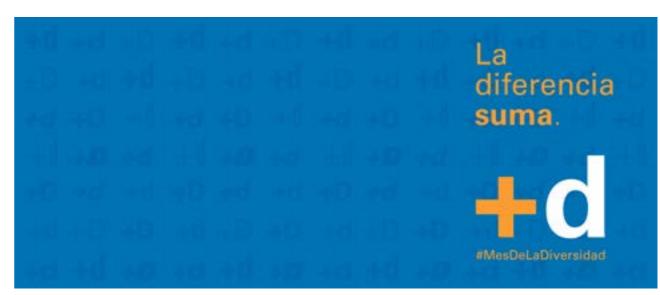
- → They must comply with the principles articulated in the ILO Declaration on Fundamental Principles and Rights at Work.
- → They will not engage in acts of discrimination against any person during the course of the employment relationship.
- → They must treat their employees with respect and dignity. None of their employees should be subjected to any form of abuse or harassment.

The diligent and systematic compliance with the provisions established in this Code is taken into account when selecting, retaining, and evaluating suppliers.

In order to monitor and address potential impacts on human rights, the company has open mechanisms for handling requests, complaints, claims, and suggestions (RCCS), as well as confidential ones like the Compliance Line.

Furthermore, Tecpetrol is strongly committed to diversity and equal opportunities. The <u>+diversity</u> program aims to enhance the talents of all individuals within the company, under the commitment to ensuring equal opportunities.

Professionalism, industrial calling, continuous improvement, and research and development are some of the attributes that Tecpetrol possesses to carry out its business within a framework of respect for human rights.



"+d", a program that values and promotes the attributes of each employee.



Tecpetrol has been conducting its operations under challenging circumstances. Throughout 2020 and 2021, it operated within an economic context heavily impacted by the COVID-19 pandemic, which led to a global economic and financial crisis affecting the company's activities. Additionally, the invasion of Ukraine by Russia in February 2022 has created significant uncertainty in the markets, particularly impacting international hydrocarbon prices and leading to an increase in interest rates within a scenario of higher inflation.

Tecpetrol's executives continuously monitor the evolution of these situations to take measures aligned with the complexity of the context, aiming to ensure the well-being of their personnel, sustain operations, and preserve their financial standing.

Below are the key financial ratios and indicators (in millions of USD):

Concept	2022	2021
Assets	4,725	4,372
Sales	2,281	1,826
EBITDA	1,298	1,215
Investments in property, plant, and equipment, and intangible assets	820	471
Financial debt	811	952
Cash/(Net debt)*	565	474

^{*} Liquidity/(Net Debt) = Financial debt - cash and cash equivalents, other short-term investments, and long-term deposits.

RELATED SDGs







GRI 2-6



Economic Impacts

GRI 3-3, 201-1, 201-4, 203-2

Direct Economic Value Generated and Distributed (DEVGD)

The following table, proposed by GRI standards, illustrates the flow of economic value generated and distributed among various stakeholder groups.

The functional currency of the company is the United States dollar as it best reflects the economic substance of its operations. The Consolidated Financial Statements - comprising Tecpetrol and its dependent entities - are presented in euros in accordance with Spanish legislation. The following figures are presented in the functional currency (millions of dollars).

Generated Economic Value	Stakeholder Group	2022	2021
Revenue / Net Sales	Customers	2,281	1,826
Other income		98	60
Profit from investments in companies accounted for using the equity method	Related companies	63	79
Total Generated Economic Value		2,442	1,965

Distributed Economic Value	Stakeholder Group	2022	2021
Operating costs	Suppliers	1,228	871
Salaries and employee benefits	Employees	152	109
Payments to capital providers	Credit suppliers	87	55
Payments to the Government	Government	450	292
Investment in communities	Communities	0.55	0.28
Total Distributed Economic Value		1,917	1,327
Retained Economic Value		525	638

The total community investment includes the overall investment in Corporate Community Relations programs, combined with the contributions from Fundación Rocca in Argentina (both in education and health), institutional contributions made to various NGOs, and those related to community projects initiated within the framework of Business Social Management (BSM).

Investment in communities (amounts in USD)

Year/Country	Tecpetrol*
2022	547,871
2021	281,126

* This refers to investments allocated to voluntary activities within the Community Relations Program (CORE), in accordance with Tecpetrol's participation percentages in operated UTEs (Temporary Economic Unions) and joint ventures.

It should be noted that Tecpetrol did not receive any type of financial contribution or assistance from governments in any of the countries where it operates.

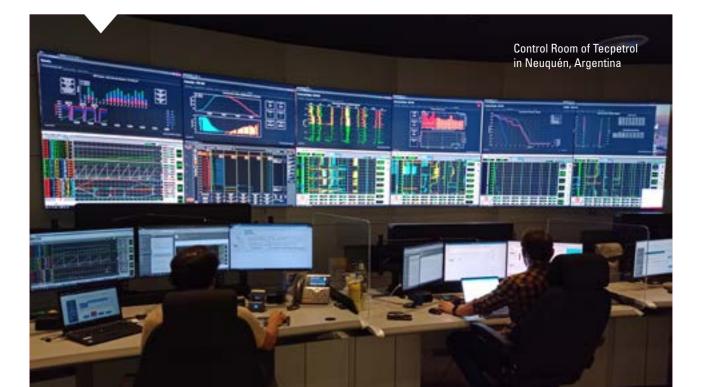
Innovation and Technology

GRI 203-1

Process improvement and innovation initiatives

To enhance economic performance and achieve sustainable growth, the company promotes investments in technology and continuous improvement in its operations. To achieve this, Tecpetrol employs the most efficient techniques in exploration, reservoir studies, drilling, and production. This approach increases productivity, controls operational costs, and minimizes the environmental impact in operated areas. Utilizing modern monitoring, communication, and computer systems technologies, it develops control systems and operational processes that enable a better and more timely response to changes. To support the development of these initiatives, the Digital Innovation department was established.

Some of these tools are used to monitor field and plant operations, plan resource needs (drilling rigs, completion equipment, surface facilities, and equipment), and ensure they are optimally aligned with production goals. The use of these tools impacts resource optimization and enhances operational control, with improved



lead-times and productivity. This leads to cost reduction, shorter well construction times, increased safety, and a reduced environmental footprint.

Process optimization

One of the main goals of the Operations Vice Presidency is to achieve process efficiency. The Process Optimization Department leads this objective by standardizing work methodologies, optimizing production processes, defining productivity standards, and implementing industry best practices. Working together with the company's management, the focus areas are defined, and initiatives are prioritized for each period.

The personnel in this Department, in collaboration with operation leaders, propose improvements or changes in procedures and processes through cycles of improvement and innovation. Apart from technological changes, various methodologies are employed to enhance productivity and efficiency while reducing costs.

In each region, the company has local continuous improvement representatives who consolidate initiatives, provide support to projects, and contribute to sharing lessons learned as well as managing the required change for solution implementation.

Throughout 2022, various projects and initiatives were undertaken across the different operations in Argentina, Colombia, Ecuador, and Mexico.



Field deployment of RealWare technology.

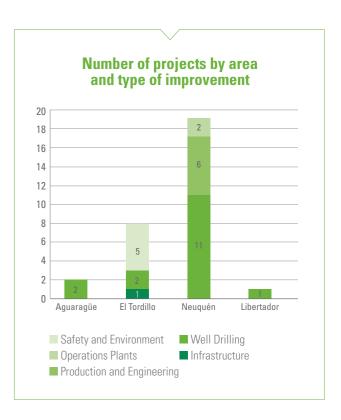
Offline Cementing of an Isolation at Fortín de Piedra, Argentina

In an intense and complex operation, the first successful offline cementing was executed in a well at Fortín de Piedra. This process is aligned with the pursuit of optimization and, indirectly, relates to the development and increased production in the field. Following this achievement, each well will undergo a technical feasibility assessment based on the available operational window to determine whether to implement the process or not.

For this initial offline operation, collaboration took place with the involved service companies, including simulation and the adjustment of necessary materials and resources. Furthermore, working alongside the drilling team, a step-by-step process was developed, evaluating risks, and analyzing timing and resource requirements in the concurrency of tasks.

In 2022, this procedure was replicated in seven more wells, resulting in a total net savings of 193 hours and USD 880,000.

For more information about this project, please refer to <u>here</u>.



The tackled projects are related to field operations, primarily focusing on cost and productivity improvements in production processes, well construction (enhancing time and resource utilization), and administrative aspects, among others.

Each of these projects, regardless of the efforts invested in their implementation, generates a positive impact that can be expressed in economic terms and is measured over a specific period to compare against the set goal. Once the project is fully implemented and its benefits quantified, it becomes assimilated into the new operational work standard, initiating a new cycle of improvement.

Effective Improvements in 2022 (millions of USD)

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Country	Area	2022	2021	2020					
Argentina	Neuquén	5.05	2.93	15.14					
	El Tordillo	0.78	0.74	0.07					
	Aguaragüe	_*	-	1.80					
Colombia	CPO-13	-	0.50	-					
Ecuador	Libertador	1.58	0.39	-					
Mexico	Misión	-	0.56	1.38					
Total		7.41	5.13	18.39					

^{*} Projects that cannot be quantified in monetary terms due to being related to safety improvements for personnel.

Supply Chain

GRI 2-6, 3-3, 204-1, 308-1, 414-1

Tecpetrol's value chain is a critical asset for its competitiveness and growth, enabling the company to meet its projects and objectives. That is why the company is committed to strengthening small and medium-sized enterprises (SMEs) in its areas of influence through technological development, human resources activities, and innovation. The goal is to build a well-developed supplier portfolio based on three pillars: safe operations, quality, and environmental impact avoidance.

> The commitment to suppliers' development is crucial to safeguarding the business's value generation.

Through the ProPymes program, the company aims to enhance the management of its small and medium-sized enterprise (SME) clients and suppliers. The program aims to boost their productive investment, promote their export capacity, and encourage import substitution. This is achieved by providing various forms of support, including industrial assistance, training, consultancy, legal and financial advice.

Local suppliers

Below are the amounts for executed services, as well as purchased goods and materials, categorized according to the main segments of the supply chain for countries with significant operations.

> 98% of the company's purchases are sourced from local suppliers.



Purchases in millions of USD⁸

Purchases in	IIIIIIIIII	01 030								
01:::::	Arge	ntina	Colo	mbia	Mex	cico	Ecu	ador	Tot	al
Classification	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
Facilities										
Local	133	58.8	29.1	16.6	1.8	1.5	7.7	5.2	171.5	82.2
Imported	9.5	1.3	0.1	-	-	-	-	-	9.6	1.3
Total	142.5	60.1	29.2	16.6	1.8	1.5	7.7	5.2	181.1	83.5
Operation & Ma	aintenance	Э								
Local	198.3	156	13.9	6.7	13.3	12.5	4.1	3.6	229.6	178.9
Imported	0.3	0.1	0.1	0.1	0.1	0.1	-	-	0.4	0.4
Total	198.6	156.1	14	6.8	13.4	12.6	4.1	3.6	230	179.2
Drilling										
Local	313	190.7	33.8	6.3	18.8	15.6	15.4	8.2	381.1	220.8
Imported	3.5	-	-		-	-	-	-	3.5	-
Total	316.5	190.7	33.8	6.3	18.8	15.6	15.4	8.2	384.6	220.8
Completion										
Local	241.3	107.2	0.1	-	8.4	2.8	2.3	1	252.1	111
Imported	7.2	-	-	-	-	-	-	-	7.2	-
Total	248.5	107.2	0.1	-	8.4	2.8	2.3	1	259.3	111
Support Service	S									
Local	46.8	29.7	5.4	6.8	3.4	2.5	2	1.4	57.6	40.4
Imported	2.3	1.7	0.1	0.1	0.1	-	0.1	-	2.6	1.8
Total	49.1	31.4	5.5	6.9	3.5	2.5	2.1	1.4	60.2	42.2
Total										
Local	932.4	542.4	82.3	36.5	45.7	34.9	31.5	19.4	1,092	633.1
Imported	22.8	3.2	0.2	0.2	0.2	0.2	0.1	-	23.3	3.6
Total	955.2	545.6	82.5	36.7	45.9	35.1	31.6	19.4	1,115.3	636.7
% Local purchases	98%	99%	100%	99%	100%	99%	100%	100%	98%	99%

⁸ For the percentage calculation, service certifications and material receipts from the areas operated by Tecpetrol (significant operations) were accounted for. A purchase is considered local when the country of the supplier's registered address matches the country of the operation making the purchase/contract

Suppliers' selection and evaluation

Tecpetrol conducts a comprehensive evaluation process of available suppliers in the market, considering their suitability and local availability, economic and financial capacity, quality in the requested services, technical specifications, and performance in terms of Health, Safety, and Environment. These evaluations ensure an efficient, transparent, and fair process for supplier onboarding.

> A total of 477 suppliers were managed through the company's digital platform, representing a 55% increase compared to 2021.

Recruitment and selection

To increase the visibility and offering capacity of local, national, and international companies, the company has a 100% digital and open solution for the value chain. It is a prequalification tool where basic organizational data, management areas, and economic-financial status are requested to understand and assess the supplier.

This tool not only helps identify new companies but also offers regular suppliers the chance to showcase their entire offering, promoting improved competition in bidding processes. The platform has a strong presence of Latin American companies.

Supplier onboarding process

Once the potential of a new supplier has been identified through the prequalification tool and proactive efforts by the Procurement and Supplier Management team, the formal onboarding process begins. The new supplier gains access to the management platform, where, in addition to providing fiscal and administrative information, they must explicitly accept Tecpetrol's Code of Conduct for Suppliers and confirm adherence to Human Rights declarations before proceeding to the next steps in their business relationship.

Evaluation and qualification

Comprehensive evaluation processes are conducted with the aim of determining whether the supplier has the necessary management tools to carry out required tasks without deviations that may impact health, safety, environment, facilities, and operational continuity.

This evaluation was designed considering 83 requirements, which arise from analyzing the most significant and/or common requirements among ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, and API Q2: first edition 2011/16 standards.

Within the qualification form, as part of the 83 requirements, explicit inquiries are made whether the supplier has:

- → Integrity and Transparency Policies
- → Diversity and Inclusion Policies
- → Quality Policies
- → Health, Safety, and Environment Policies

This methodology enables standardizing criteria, eliminating subjectivity, creating a comprehensive dossier, and establishing mechanisms to increase both the quantity and quality of suppliers. Those suppliers who successfully pass this process are registered in the supplier management platform and become eligible to participate in bidding processes.

Furthermore, the process facilitates the conduct of individual or comprehensive assessments with the capability to segment them for feeding supplier development processes and generating information for Chambers of Commerce, Federations, clusters, and/or conglomerates about the status of the companies they encompass. This aids in identifying improvement opportunities and strengths among the suppliers.

Ongoing supplier performance evaluation

Throughout the contract duration, regular performance evaluations of suppliers are conducted, covering administrative aspects, personnel, safety, and compliance with

established timelines and objectives. During these assessments, the goal is to identify improvement opportunities, analyze outcomes, and establish priorities concerning labor, labor unions, health, safety, environment, and more.

The individuals responsible for this evaluation are in charge of reporting any deviations during the contract management in a Digital Communications Log. The supplier in question is obligated to review, respond, and/or implement the appropriate solution to address the reported issues.

Supplier development - ProPymes program

The Techint Group launched ProPymes in 2002, a program aimed at supporting the value chain with a focus on small and medium-sized enterprise (SME) clients of the Group. The program aims to strengthen the Argentine industrial fabric by enhancing the competitiveness of SMEs that are both clients and suppliers. It fosters connections for exchange, knowledge sharing, and learning to develop a robust and sustainable network between large corporations and SMEs.



> Building a team and creating synergies within the value chain.

Tecpetrol joined the ProPymes program in 2006, incorporating 15 SME supplier companies. With the construction and subsequent operation of Fortín de Piedra, the program experienced significant growth, reaching a total of 236 SME companies by the end of 2022. This accounts for 23% of the total companies involved in the Techint Group's program.

The company maintains constant communication with SME suppliers, from pre-selection, evaluation, development, and enhancing efficiency levels, to performance monitoring aimed at aiding their growth. The success of the program is built upon three pillars: a clear long-term vision, a commitment of resources for initiative implementation, and a transparent framework that fosters trust.

FROM THEIR OWN PERSPECTIVE:

SICA Metallurgical

SICA is a SME (Small and Medium Enterprise) founded in 1984 in the city of Esperanza, Santa Fe. It supplies Tecpetrol with heaters used in the gas treatment process in Vaca Muerta, and it represents a successful case of import substitution. ProPymes supported them during the product development stage, making their experts available. Learn about their story here.

Evolution of the ProPymes Tecpetrol Program 22/23 Program's consolidation 236 companies 21/22 Expansion 20/21 Virtualization 19/20 Refocusing of the Program's Needs Development of Fortin de Piedra Launching 104 companies 50 companies

The future in five key topics

The program has a technical focus and works on developing the work culture of small and medium-sized enterprises (SMEs), with an emphasis on safety and quality, as well as efficiency and the professionalization of their resources. Additionally, in a cross-cutting manner, there is an emphasis on digital transformation and diversity.

The main themes of the 2022-2023 program are:

- → Implementation of field processes and controls to strengthen the safety culture (Health, Safety, and Environment).
- → Traceability and maintenance of equipment and tools (Quality).
- → Task and resource planning to enhance productivity (Productivity and Efficiency).

- → Development of employee competencies for more skilled tasks (Professionalization).
- → Integration of values such as diversity and inclusion.

Training and consultancy

One of the pillars of the program is training. The focus is on providing tangible tools for the development of SMEs while retaining their vision and a strategic approach in team management and the enhancement of their management. Virtual consulting and training plans enable reaching a larger number of companies located in different regions and countries. These consultancies are based on the results of the supplier qualification report to structure medium and long-term support plans.



PROPYMES IN NUMBERS



companies participate in the program

consulting



The ProPymes Training Plan aims to transfer knowledge, improved tools, and management practices to the SMEs linked to the Techint Group.

The program focuses its action on industrial SMEs and throughout the distribution chain, an economic activity that directly impacts the development of the Argentine industrial fabric, as well as small and medium-sized companies in the oil services sector.

In 2022, Tecpetrol's training program focused on the following areas:

- → Project Management and PMP.
- → Quality Management (API Q1 and Q2).
- → Safety Culture.
- → Technical Competencies (Welding Inspection,
- → Professional and Leadership Development.
- → Process Improvement (Lean Six Sigma -Yellow certification).
- → Human Resources Management and Communication.

Data Analytics).

The Welding Communities Program

A group of 12 small and medium-sized enterprises (SMEs) that provide solutions for the oil and gas industry and have been actively participating in the ProPymes program for years are called upon twice a year to open their workshops and share their knowledge with the communities where they operate, aiming to create opportunities. The program has already reached over 100 individuals and has accumulated more than 1,600 hours of training through workshop activities. Learn more about their story here.



For the 2022-2023 period, the goal is to start measuring the implementation of the ProPymes Training Plan in order to apply a scoring system for access to special training sessions. Additionally, there are plans to incorporate specific technical consulting to address particular issues related to safety, digital transformation, and production. Moreover, the aim is to develop

a compliance scoring for the work plan, with the objective of establishing a commitment to



To learn more about the program, click here.





At the center, people

The values of Tecpetrol set the priorities in Human Resources management:

- → Health, safety, and environmental responsibility;
- → Professionalism;
- → Commitment and tenacity;
- → Excellence and personal development;
- → Equal opportunities;
- → Commitment to diversity and gender equality.

The company views these values as essential to support its growth strategy.

Tecpetrol governs its management through the following internal policies:

- → Health, Safety, and Environment Policy.
- → Alcohol and Drug Policy.
- → Harassment-Free and Non-Discrimination Environment Policy.
- → Human Rights Policy.
- → Procedures, protocols, etc.

In the field of Human Resources, the key areas of focus are:

- → Workspaces: Offices add value, stimulate creativity, and foster both formal and informal dialogue, making them irreplaceable. Tecpetrol aims to ensure maximum utilization of interactions as it understands that sharing fosters innovation, forms the basis of longterm growth, and plays a key role in building its corporate culture.
- → **Training**: One of the company's priorities is to foster development by providing training to dedicated employees.
- → Well-being and Flexibility: Taking into account local needs and competitive practices in its

RELATED SDGs











industry, the company manages a well-being plan for all its personnel.

→ Talent Development: An essential element for successfully navigating this new phase of the company, the industry, and the world is internal talent. For this reason, Tecpetrol invests in the professional growth of each collaborator through new tools, skills, and processes.

Relationship with our People

GRI 2-30, 3-3, 401-1, 401-2, 401-3, 404-3

Work environment

Wellness Plan

Tecpetrol has a Wellbeing Plan for all its employees, which is articulated around five axes: family, health, wellness, growth, and personal

Benefits are segmented into categories that promote a healthy lifestyle, through agreements with various gyms and food companies for the provision of fruit in offices; work-life balance, with the granting of flexible days; personal development, through Linkedin Learning and

language classes; and provides financial support, through insurance coverage and personal loans.

Furthermore, the company has started to develop a work dynamic that prioritizes goal achievement over working hours, which adds flexibility to entry and exit times, and establishes remote workdays for those who want and can do so.

All employees - including part-time and temporary ones - enjoy some benefits that are applied proportionally to their working hours, such as flexible days or snack cards for office consumption.

Among the benefits that Tecpetrol has implemented for its employees are:

- → Initiatives for flexibility in extended maternity and paternity leaves, to enhance the well-being of the workforce.
- → Gift for births and access to a special loan.
- → Wide range of personal loans.
- → Bonus for all individuals working from home, to acquire equipment, adding aspects of well-being and ergonomics.
- → Collaborative work with the IT sector to ensure connectivity for those working remotely.

Furthermore, the company launched a new Benefits Portal, more intuitive and user-friendly, so that each employee can find all the benefits in a personalized way and thus enjoy greater well-being.





Healthy proposals for the staff.





All benefits in one place.

Maternity and paternity leave

	20	22	2021	
	Women	Men	Women	Men
Employees who have taken parental leave	9	18	5	4
Percentage of employees who have returned to work after parental leave	100%	100%	100%	100%
Percentage of employees who returned to work after parental leave and remained employed 12 months after returning to work	80%	100%	100%	100%



Change Allies of Tecpetrol.

Cultural transformation

Tecpetrol has established a Governance team consisting of seven members - four men and three women from diverse backgrounds - who collaborate alongside Change Allies and Axis Leaders.

In addition to this, they have created a Cultural Transformation Management team to give a renewed boost to the way they manage the organizational climate.



These processes are part of a comprehensive value proposition deployed at both regional and global levels, aimed at identifying the needs of teams and individuals. The initiative provides tools to Tecpetrol's management to design and implement continuous improvement projects.

Throughout the year 2022, in collaboration with Change Allies, the needs of each department and area were identified, and various improvement proposals were defined. Additionally, Axis Leaders were invited to participate in an Entrepreneurship course, from which various projects emerged.



Climate management

Annually, the company conducts the Climate Survey⁹, the results of which reflect the work environment and provide tools to address areas for improvement.

Based on the results of the latest Survey, the following initiatives were defined in 2022:

- → Goals and objectives set by the CEO and Vice Presidents.
- → New roles for managing the impact of change.
- → Actions that were implemented and monitored.

Tecpetrol's satisfaction index is consistent with the results of other companies within the Techint Group. It increased by 5 points compared to the previous year's evaluation (from 69 to 74 points). Colombia had the highest satisfaction index (83%), while Argentina recorded the highest increase compared to the previous survey (+7 points).

eSat ¹⁰ Tecpetrol					
74 vs. Nov. 21 +5					
ARGENTINA	71	+7			
MEXICO	78	-1			
ECUADOR	81	+2			
COLOMBIA	83	+1			

⁹ The actions taken after the Climate Survey apply to the entire universe of Tecpetrol's employees.

Survey Results

PULSE SURVEY	2022	2021
Participants	898	803
Questions asked	11	24
Comments received	809	1.418
Response rate	87%	87%





Annually, a survey is conducted among the staff, aimed at improving the work environment.

¹⁰ Employee satisfaction index working at Tecpetrol.

Attraction and onboarding of talent

The company provides fair and unbiased job opportunities. All individuals applying for job openings receive treatment free from discrimination, considering the qualifications, skills, and training required for each position.

People are selected based on their alignment with Tecpetrol's values and culture, their psychophysical suitability, and their potential for professional development within the company.

Hires	2022		2021		2020	
By gender	Number*	Rate	Number	Rate	Number	Rate
Women	58	25%	36	17%	15	8%
Men	141	18%	111	15%	32	4%
By age						
Under 30 years old	76	49%	42	32%	20	14%
Between 30 and 50 years old	111	15%	96	14%	26	4%
Over 50 years old	12	8%	9	7%	1	1%
By region (country of work)**						
- Argentina	156	22%	69	11%	37	6%
■•■ Mexico	18	12%	21	15%	3	2%
Ecuador	14	17%	18	24%	-	-
C olombia	8	12%	38	56%	7	16%
■ Italy	2	67%	-	-	-	-
S pain	1	50%	-	-	-	-
≟ Uruguay	-	-	1	25%	-	-
Venezuela	-	-	-	-	1	26%
Total hires during the period	199	19%	147	16%	48	5%

^{*} New hires as of December 31, 2022, corresponding to the headcount (all full-time employees). Transfers between companies are excluded when the destination company belongs to the Tecpetrol Group.

** No hirings were identified in Peru during the periods.

Turnovers	2022		2021		2020	
By gender	Quantity*	Rate	Quantity	Rate	Quantity	Rate
Female	23	10%	12	6%	40	21%
Male	64	8%	43	6%	132	18%
By age						
Under 30 years old	17	11%	18	14%	33	23%
Between 30 and 50 years old	58	8%	32	5%	110	16%
More than 50 years old	12	8%	5	4%	29	25%
By region (country of work)**						
Argentina	63	9%	37	6%	92	14%
■•■ Mexico	15	10%	12	8%	28	18%
C olombia	5	7%	1	2%	27	62%
Ecuador	4	5%	4	5%	25	32%
U ruguay	-	-	1	25%	-	-
Total turnovers for the period	87	8%	55	6%	172	19%

* Turnovers as of December 31, 2022, corresponding to the headcount (all full-time employees). Transfers between companies are excluded when the destination company belongs to the Tecpetrol Group, as well as resignations of expatriates due to localizations. ** No rotations were identified in Italy, Peru, Spain, and Venezuela during the periods.

The following details the proportion of senior executives hired from the local community¹¹:

Country	2022	2021	2020
- Argentina	96%	93%	94%
C olombia	50%	40%	67%
Ecuador	-	43%	38%
■•■ Mexico	-	40%	38%
Venezuela	100%	100%	100%
■ Italy	100%	-	-

¹¹ Calculated as Top Executive/Top Management with the same nationality as the country of work ("Local").

Trade union freedom of association

Tecpetrol's staff has freedom of association and collective bargaining, which means the right to join a labor organization or to become part of the governing bodies of trade unions.

Through its Labor Relations Management, the company maintains an open dialogue with union secretaries-general and members of the boards of unions that have collective bargaining agreements for the staff. Additionally, there is a local structure responsible for this area, which facilitates direct communication with union delegates.

The collective bargaining agreements and various agreements negotiated with unions include safety and health issues.

In the case of Argentina, the percentage of people covered by a collective bargaining agreement was 32% in 2022, compared to 33% in 2021.

Talent development

One of Tecpetrol's core values is to promote the internal development of work teams. The company aligns its processes with this value.

The company has a Job Posting Policy that initially focuses on filling vacancies by promoting internal staff. If the required position is not filled internally, the recruitment is then opened to external individuals from the communities where the company operates.

In every selection process, confidentiality of data is ensured, and transparency is maintained in providing feedback to each interviewed individual.

Throughout 2022, various areas underwent a reorganization and standardization of job categories considered for Human Resources development management.

Key personal development tools

People Review

This is a process with the following objectives:

- → Identify successors for key positions within the organization and determine when they might be ready to assume these responsibilities.
- → Design career plans for key personnel, aiming to develop their abilities, knowledge, and potential. This involves defining the necessary and timely development actions to ensure the success of these plans.

This is an instance where Tecpetrol's Top Management team analyzes the current organizational structure in relation to what is needed to align with the business strategy. This involves reviewing everyone's role, their performance, potential, and competencies to ascertain if the necessary human capital is in place for the future.

It is a process that heavily relies on the annual Performance Management Process, where each collaborator's performance evaluation and potential are identified. Additionally, both key positions and key personnel are identified.

Through this tool, talent capacities, career opportunities, and the best methods to strengthen them are analyzed and discussed. With the recent redesign of this process, a deeper level of analysis has been achieved, enabling the design, and updating of future action plans. This includes considering the succession plan for key positions and the career plan for key personnel.





Staffing Committee

Through this Committee, which is aligned with the aforementioned procedure, the company promotes and encourages the development of its personnel through internal movements.

Every two weeks, the team of Human Resources representatives reviews the required, current, and future positions and profiles. In search of compatibilities, this data is cross-referenced with information identified in various internal processes, such as performance evaluation, People Review, and development discussions, among others.

Model of technical competencies

This model defines the competencies and distinctions of required mastery levels for the company's projects. Based on this foundation, technical aptitudes are evaluated for each position.

The resulting input is essential for working optimally and safely, and to identify, among other things, training gaps to be considered in the development plans of each individual, in order to meet the demands of the future profile.

Performance evaluation

Tecpetrol continues to strengthen and adapt this process to address the new competencies demanded by talent management and required by new working methodologies.

The Training and Development department leads the evaluations for employees working in Argentina, Colombia, Ecuador, Mexico, Peru, Uruguay, and Venezuela. The evaluation process is conducted annually, except for young professionals and interns, who undergo it twice a year.

> 100% of the staff¹² underwent an evaluation process in 2022.

¹² Proportion over the total employees for each category. Includes the evaluations conducted in the 2022 period, based on the active employee roster as of May 31, 2022. The following were not considered in the calculation: hires after April 1, 2022; unpaid leaves exceeding 6 months; private oilfield personnel; Top Executive personnel and/or Audit and Communications departments.

Recreational and interactive activities for new students.

Training plans

GRI 3-3, 403-5, 404-1, 404-2

Boosting the personal and professional growth of the teams represents one of the pillars of Tecpetrol University. Through the Corporate University, the company supports the comprehensive development of its employees through the following axes: > Tecpetrol is committed to the training and development of its employees. Training is a key aspect in the company's management.

I am Tecpetrol

The shared values, experiences, and beliefs that lead to embracing challenges with energy, passion, and commitment.

I am a Leader

Tecpetrol's leadership style is the way of adding value, being committed to talent development, and innovating and positively influencing people

I am an Expert

Functional and technical competencies of the industry





Tecpetrol launched the Success Factors
Learning platform under the motto "Lead
Your Development, Learn at Your Own Pace",
encouraging everyone to take charge of their
own growth. Through this tool, all employees
can plan their own training and manage their
learning journey according to the latest trends
in the business world.

This platform, which addresses an expectation raised in the latest Climate Survey, allows for the planning of training actions derived from development plans or the needs of a specific area or profile. It utilizes Tecpetrol University's internal offerings, both in management and technical areas, and integrates with other existing tools, consolidating all available training offerings in one space. This adaptation has

enabled the continuation of training programs, including corporate training and scheduled incompany courses throughout the year.

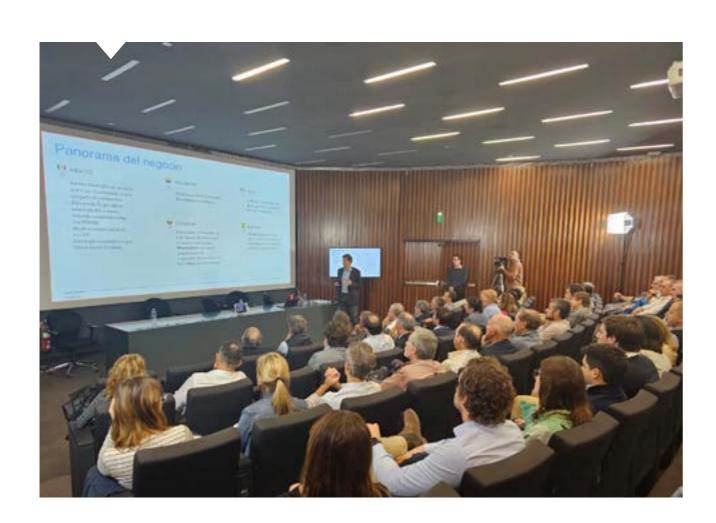
As a complementary feature and part of Tecpetrol University's technical and managerial offerings, the company provides access to LinkedIn Learning. This resource holds significant value for employees as it offers around 30,000 development activities spanning various subjects. These can be autonomously and easily selected based on their needs and preferences.

NEW WAYS OF LEARNING AT TECPETROL

In June 2022, a hybrid event was held, featuring a playful, informative, and interactive style.

Tecpetrol University introduced "Learning", an innovative training management strategy.

During the event, the workers' knowledge was assessed regarding Tecpetrol through a game of questions and answers with multiple-choice options. Additionally, the most active collaborators on the LinkedIn Learning platform were recognized.



Content and format of the training sessions

Content and format of the training sessions						
Years	2022		202	21	2020	
16013	Hs	%	Hs	%	Hs	%
By type of conte	ent					
Technical	22,383	42	11,723	26	12,050	34
Managerial	9,675	18	7,617	17	7,557	21
Safety	15,114	28	18,128	40	10,862	30
IT systems	133	1	2,055	5	896	3
Languages	4,236	8	5,358	12	4,491	13
Communication	1,654	3	69	-	36	-
By training form	nat					
In-person	7,940	15	16,294	36	3,573	10
Virtual	45,254	85	28,656	64	32,319	90
Total training hours	53,194	100	44,950	100	35,892	100

Average training hours in 2022

Average training nours in 2022				
	Hs	Average*		
By gender				
Women	13,505	47.39		
Men	39,689	46.42		
By job category				
Employees	35,553	48.57		
Middle Management	11,224	44.72		
Top Management	3,262	40.77		
Top Sr Management	1,861	43.28		
Top Executive	1,294	38.06		
Total training hours	53,194	-		

^{*} Calculated as total training hours over the total number of employees as of December 31, 2022, for each job category Interns as of October and summer interns are included in the calculation. Operations within scope: Argentina, Colombia, Ecuador, Mexico, Peru, Venezuela, and Uruguay.



Tecpetrol has a tailor-made training program for its staff.

Actions and initiatives implemented, most of which arose from expectations raised in the Climate Survey:

"Managerial" training sessions

→ Virtual training sessions

Language training, in-company workshops, and corporate training were adapted to virtual and hybrid modalities, expanding the reach to participants from all company operations. Training related to the performance process was conducted through the webinar "Enhancing Our Feedback Abilities" and the workshop "Identifying Potential.".

Global onboarding sessions for new hires also continued, and six webinars were held as part of the support webinar series, addressing topics such as resilience, emotional climate, and motivation, among others.

→ Leaders' Meetings | Change Protagonists

This program aimed at leadership teams was launched, taking into consideration the roles and demands of their positions, as well as the adaptations that arise from new ways of working.

During the four sessions in which this initiative took place, leadership skills were enhanced through various methodologies such as empowerment, wellbeing, communication, and agility. With a distinct shift in style, the leadership team was encouraged to embrace Tecpetrol's new cultural mindset, and through them, to have an impact at all levels of the organization.

→ Young Professionals Mentors Training Program
Individuals in the role of mentors play a
crucial part in the development of young
professionals. They hold the responsibility
of creating an enabling environment and

providing the necessary tools to unleash the full potential and learning capabilities of the young professionals.

Technical training sessions

These training sessions are fundamental to the transformation and growth strategy. Their objective is to provide a content-rich offering, methodologies, tools, and instructors that are aligned with the achievement of the company's strategic objectives.

These training sessions were resumed through the following modalities:

→ Energy Leaders Training Program

This is a program that provides an updated insight into global energy issues in the face of industry challenges and the energy transition. It is conducted by the Comité Argentino del Consejo Mundial de la Energía (CACME - Argentine Committee of the World Energy

Council, spans four months, and covers topics related to energy balance, energy costs and prices, energy types, World Energy Council tools, energy efficiency, energy geopolitics, and energy transition.

→ Industry Papers

The main technical libraries of the industry are grouped in Tecpetrol's training offerings. This includes: IFM (series of e-learning tutorials), OnePetro presentations, Instituto Argentino del Petroleo y el Gas (IAPG -Argentine Institute of Petroleum and Gas), American Association of Petroleum Geologists (AAPG), and access to a wide range of resources such as a virtual technical library.

→ TUIC (Tecpetrol University Induction Camp)

This four-week training program is specifically designed for young professionals from all Tecpetrol operations. It encourages conversations between young professionals, executives, and various company



53,194 hours of training were conducted.



representatives, fostering the transmission of values and institutional policies through the exchange of company stories and experiences from different sectors. Additionally, the program offers a series of technical modules that cover the basics of the business, including hydrocarbon exploration, reservoirs, drilling, production, unconventional exploitation, and energy transition.

The program also provides the opportunity to attend the Field School, an immersive experience in the ElTordillo oilfield operation located in Comodoro Rivadavia, Chubut.

At the end of the program, two activities involving conventional and unconventional development simulators are conducted. These simulators present a simplified model of an oilfield, requiring participants to make key decisions that impact oil and gas production. Subsequently, the young professionals present their experiences and conclusions as a final evaluation to various internal stakeholders.

In the 9th edition of the TUIC in 2022, 23 young professionals from Tecpetrol's operations in Argentina, Colombia, and Ecuador participated.

Young professionals at the Field School in El Tordillo, Comodoro Rivadavia, Argentina.

→ Training plan based on a management model sorted by competencies

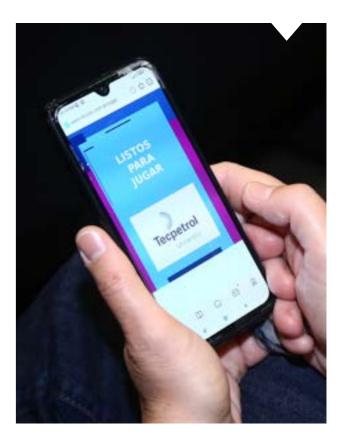
Tecpetrol's management model defines the competencies required for each job position and the level expected from the personnel occupying it. The training plan based on this model serves as a practical tool to address the gaps identified during the assessment of technical competencies. Additionally, it provides the opportunity to work on management competencies to encourage the professional growth of employees. This is a proprietary development system that empowers employees to proactively create training plans and manage them from a single platform. Currently, this plan is being implemented as a pilot program in the Exploration and Development areas. The objective is to extend the competencies to other operations and/or departments and provide a learning offering aligned with the model.

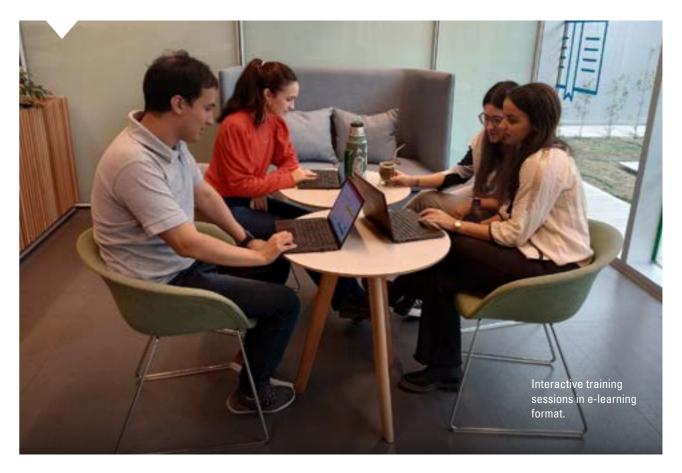
Health and Safety Training

Training and education initiatives on Health and Safety serve as the foundation for cultivating a preventive culture. In 2022, the following initiatives can be highlighted:

- → The safety culture reinforcement program continued, led, and monitored by the company's top management. This year marked the second phase of the program that had started in 2020, maintaining its focus on contractors working within the company's facilities. A total of 60 workshops were conducted, reaching all operational areas of Tecpetrol, with the participation of 1,058 individuals from contractor companies. The program yielded positive outcomes in terms of participation and satisfaction levels.
- → An interactive training program for employees was carried out in an e-learning

- format. The majority of hours were allocated to two training courses: the Health, Safety, and Environment (HSE) Induction Tecpetrol Security and Introduction to the HSE management platform, used by the company for tracking these topics.
- → In-person training sessions for employees cover topics such as risk management, Job Safety Analysis (JSA), training for emergency response teams and first aid, among others.
- → To ensure the proper implementation of the new accident and incident investigation methodology, based on a conceptual model of prevention and mitigation barriers, over 1,100 individuals from all levels, including both employees and contractors, received training.





Diversity Management

GRI 3-3, 2-7, 2-8, 405-1

Diversity strategy

In line with Tecpetrol's mission and values, the commitment to fostering professional development and enhancing the value proposition to attract and retain talents has been renewed.

Additionally, the company respects and promotes diversity and equal opportunities, a commitment put into practice by considering the Women's Empowerment Principles and the UN Global Compact. By adhering to these agreements, Tecpetrol drives the protection and promotion of the 10 principles concerning Human Rights, Labor Rights, Environment, and Anti-Corruption, as reflected in the Human Rights Policy and Tecpetrol's Code of Conduct.

The company plans to launch a **Diversity Survey** to identify improvement opportunities and define new areas of focus.

"+d" Program and Governance Committee

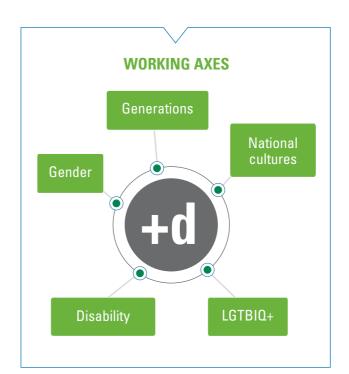
Through this initiative, the aim is to ensure a plurality of voices within the company, recognizing that generational, functional, cultural, and gender diversity, among others, enhances the well-being and development of the work teams.

Please refer to +Diversity Declaration.

The management of the "+d" Program is under the responsibility of the Diversity Governance Committee. This committee is partially renewed every year and is accountable for designing action plans and implementing programs that



ensure a more inclusive culture. It also oversees the progress of the key indicators' evolution.



Initiatives implemented

→ Mentoring Program

This initiative promotes support for the professional careers of Tecpetrol's staff from different nationalities, providing them with guidance and tools to facilitate their growth into higher-level positions. It also offers the opportunity to form dual teams, with the mentoring support from individuals in other regions.

Tecpetrol believes that those who have succeeded in their careers are uniquely positioned to guide others in navigating their professional paths. By sharing their knowledge, mentors benefit their mentees while also expanding their own networks and enhancing their leadership skills.

In this way, mentees gain confidence, knowledge, and skills that allow them to stand out as leaders, strengthening their motivation



and capacity to take on challenges, explore new ideas, and engage in new projects.

While each mentor-mentee relationship is unique and will have a different impact on each individual, it has been observed that those who have undergone this experience gained a clearer and more strategic focus on their career path. They were encouraged to take on new challenges and expanded their professional networks.

In 2022, 19 mentors (mixed) engaged in mentoring, supporting 10 women and 18 men

→ Lean In Together Circles

from various nationalities.

The objective of this initiative is to keep diversity and inclusion topics on the daily agenda and promote cultural change within Tecpetrol. In the first edition, influential individuals and opinion leaders from the company were invited. Through monthly meetings, networking and support networks are promoted. Unconscious biases are identified and analyzed, fostering a spirit of collaboration among diverse profiles and advocates of inclusive working styles, which accelerates cultural change.

→ Dual Career Program

This program is aimed at the partners or spouses of employees who are relocated to other work centers. Relocation, among other matters, entails that the personnel's partners can also continue their professional lives. Therefore, assistance is provided to optimize the process of reintegration into the workforce at the new destination.

The service includes an initial assessment of expectations, assistance in crafting a profile or curriculum vitae, provision of a network of contacts, and guidance on title legalization, among other topics.

→ Maternity Coaching Program

With the aim of supporting career development during a special personal time such as motherhood, this program enables sharing concerns, providing support, and offering guidance to pregnant women or those who have returned from maternity leave. Some of the topics covered include balancing pregnancy and work, necessary procedures, leaves of absence, assistance with returning to work, and organizing the transition back, among others.

→ Paternity 4.0

Through this initiative, the company aims to promote family co-responsibility. It is's a support and guidance space for parents, whether they are recent or soon-to-be parents, where they can share the challenges of this role and the balance between family and professional life.

→ Conversations with Women

This space aims to contribute to the development and/or strengthening of leadership competencies and personal identity for women at Tecpetrol, providing them with tools for negotiation and influence. These conversations are conducted with women from the company hailing from different countries to understand each individual's personal situation, identify their needs, and comprehend diverse perspectives. As a result, valuable information is gathered to inform decision-making regarding the actions to be implemented. Another notable aspect of these conversations is that they provide a unique opportunity to create a different bond among participants. With the same objective, breakfast meetings

with Paolo Rocca, CEO of the Techint Group, were organized, fostering a highly enriching exchange with the 12 participating women.

→ Men For Change Workshop

23 company executives participated in this workshop to specifically discuss the existing gender gap in society and engage in a dialogue about the role each individual can play to collaborate in eliminating or reducing it.

→ GOTA Experience

A workday between Tecpetrol employees and individuals with disabilities, working side by side to create the design of a communication piece. In 2022, 11 employees participated in this program.

→ Inclusive Communication Initiatives

A webinar on Inclusive Communication was launched with the aim of providing tools to analyze how we communicate and whether we respect the choices, backgrounds, and education of others. This was complemented by an inclusive communication learning itinerary on Linkedin Learning.

Another significant initiative of the year





was the change in job titles to ensure appointments with a gender perspective.

→ Breakfasts with Ordinary Educational **Practices (PEOs for its acronym in Spanish)** and Young Professionals

Several breakfast meetings were held with 92 young professionals from all areas of the organization, categorized as PEOs and young professionals. These gatherings provided a highly enriching exchange, discussing topics such as culture, diversity, feedback, and trust. Emphasis was placed on strengths and areas for improvement based on each perspective, with the aim of providing subsequent followup and addressing the raised concerns.

→ Accessibility

RESULTS OF IMPLEMENTED INITIATIVES



55 participants: women and men



LEAN IN CIRCLES

87 participants in 3 years.



DUAL CAREERS

Guidance on dual careers for 11 expatriate/localized couples in 4 years.



MATERNITY COACHING

25 participants.

The accessibility tool Userway was implemented to ensure that any person within the company can fulfill their assigned tasks. Userway helps address issues such as difficulties in reading or identifying colors, hearing problems, challenges in accessing specific content, and catering to individuals within the autism spectrum, among others. The application adapts to various formats based on individual needs.

GENDER DIVERSITY

23%

of Tecpetrol's total headcount are women, which represents a 4% increase over the past four years.

48%

of the young professionals are women, which represents a 12% increase over the past four years. This underscores the company's commitment to cultivating a talent pool that ensures equal opportunities and an equitable environment.

CULTURAL DIVERSITY

12

nationalities represented within Tecpetrol's personnel.

Workforce profile

Tecpetrol has 1,034 employees and 83 interns spread across nine countries. The main

characteristics that describe the diversity of the work teams are outlined below.

GENERATIONAL DIVERSITY

71%

of the teams, belong to the age range between 30 and 50 years old.

30%

of the employees are under 35 years old, of whom **59%** have less than five years of seniority in the company.

50%

of those who make up Tecpetrol's leadership and management have gone through the young professionals' program, confirming that generational diversity is part of the company's DNA.



from different nationalities after 2 years of the program.





TALKS WITH YOUTH

MEN FOR CHANGE

TALKS WITH WOMEN

12 women in Breakfast with CEO.

20 women in Ecuador.

13 women in Mexico.

11 participants.

23 Executives.

74% of Young Professionals and Ordinary Educational Practices.

TOTAL NUMBER OF EMPLOYEES, BY GENDER AND REGION Region Gender Others 2% Colombia 6% Women 23% Ecuador 8% Mexico 14% Argentina 70% Men **Total number of employees:** 77% 1,034

As of December 31, 2022, the company did not have contracted employees whose work was controlled by the organization, nor did it have employees on non-guaranteed hours.

Total workforce description¹³

		Тор		Top Sr		Тор		Middle		Employees		Consolidated			
Category	Division	Execu	tive				jement	Manag		Emplo	yees	20	22	2021	2020
		Qty.	%	Qty.	%	Qty.	%	Qty.	%	Qty.	%	Qty.	%	%	%
	Women	3	9	3	7	15	19	37	15	178	28	236	23	22	21
Gender	Men	31	91	40	93	65	81	214	85	448	72	798	77	78	79
	Total	34	100	43	100	80	100	251	100	626	100	1,034	100	100	100
	Under 30	-	-	-	-	-	-	-	-	155	25	155	15	14	13
Age group	Between 30 and 50	10	29	26	60	56	70	215	86	429	69	736	71	73	74
	Over 50	24	71	17	40	24	30	36	14	42	7	143	14	13	13
	Total	34	100	43	100	80	100	251	100	626	100	1,034	100	100	100
	Argentina	32	94	35	81	63	79	188	75	405	65	723	70	68	70
	Ecuador	-	-	2	5	5	6	20	8	54	9	81	8	8	8
	Mexico	1	3	3	7	6	8	28	11	109	17	147	14	15	17
	Colombia	-	-	2	5	3	4	11	4	51	8	67	6	7	4
Region	Venezuela	-	-	1	2	2	3	1	-	-	-	4	-	-	1
(country of work)	Peru	-	-	-	-	-	-	1	-	2	-	3	-	-	-
	Uruguay	-	-	-	-	1	1	-	-	3	-	4	-	-	1
	Spain	-	-	-	-	-	-	-	-	2	-	2	-	-	-
	Italy	1	3	-	-	-	-	2	1	-	-	3	-	-	-
	Total	34	100	43	100	80	100	251	100	626	100	1,034	100	100	100

 $^{^{\}rm 13}$ Data as of 12/31/2022 corresponding to the headcount (all full-time employees).

	Contract type by	gender and region	in 2022	
Region (Country of work)	Gender	Permanent	Fixed-term	Total
Argentine	W	171	3	174
Argentina	M	538	11	549
Ecuador	W	16	-	16
Lcuauoi	M	59	6	65
I •■ Mexico	W	26	-	26
Colombia —	М	120	1	121
Colombia	W	17	-	17
	М	44	6	50
Vanazuala	W	2	-	2
Venezuela -	M	2	-	2
■ Peru	W	-	-	-
■ Feiu	M	3	-	3
■ Hruguev	W	1	-	1
Uruguay	M	3	-	3
Chain	W	-	-	-
Spain	M	2	-	2
I Italy	W	-	-	-
■ Italy	M	3	-	3
Consolidated	W	233	3	236
Consultated	M	774	24	798

W=Women / M=Men

Occupational Health and Safety

GRI 3-3, 2-23, 403-1, 403-2, 403-3, 403-4, 403-6, 403-7, 403-8, 403-9, 403-10

Integrated Management of Health, Safety, and Environment

Tecpetrol's top priority is to care for the environment and protect the health and physical integrity of its employees, contractors, and third parties across all its operations. In 2022, this commitment was reflected in the results, with the lowest LostTime Injuries (LTI) rate in the company's history.

Tecpetrol has a robust Health, Safety, and Environment Management System (HSE) that is implemented across all its activities throughout the entire business lifecycle, covering 100% of its own personnel and contractors involved in operations.

This system was established based on the following frameworks:

Voluntary initiatives

- → OHSAS Standards (Occupational Health and Safety Assessment Series
- → Best practices from the IOGP (International Association of Oil & Gas Producers).
- Incident Command System (ICS): an international emergency response methodology.
- → ISO 14001 Standard for Environmental Management System in Ecuador.

Safe working environments for employees.

→ ISO 45001 Standard for Occupational Health and Safety Management System in Ecuador.

Regulatory compliance

- → Disaster Risk Management Plan for the CPO-13 operation, required by Colombian regulations.
- → Audit by the Safety, Energy, and Environment Agency (ASEA for its acronym in Spanish) of the Industrial Safety Management, Operational Safety, and Environmental Protection System (SASISOPA for its acronym in Spanish), mandated by Mexican regulations.
- → Comprehensive Methane Emissions
 Prevention and Control Program for the Gas
 Transport System (PPCIEM for its acronym
 in Spanish) and Hydrocarbon Sector Risk
 Analysis (ARSH for its acronym in Spanish),
 required by Mexican regulations.

The HSE Management System is specially designed to assist operations in establishing and achieving performance objectives through proper management of risks and impacts associated with company activities, including operational controls applicable to all sites. Over the years, this Management System has proven effective in reducing the quantity and severity of both accidental events and environmental impacts.

The HSE regulatory framework's scope and extent are necessary and sufficient for managing the hazards and environmental aspects presented in the activity, without adding excessive bureaucratic burden that hinders its implementation.

Waste separation at oilfields.



The management model follows the standard process of continuous improvement, including the stages of:

PLAN

ACT

DO

CHECK

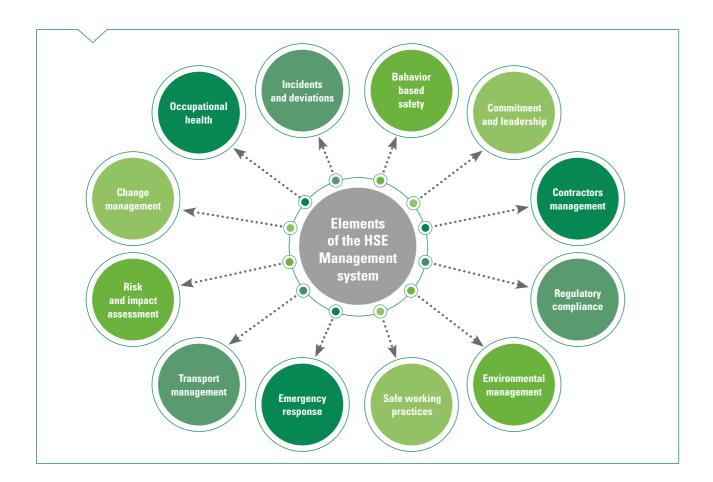
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To establish objectives and the necessary elements/processes to achieve results in accordance with the HSE Policy. The company respects and complies with all labor rights recognized by local regulations and the incorporated and applicable international regulations in each country where it operates.

Make decisions to continuously improve the HSE Management System.

Implement the elements
and processes defined
in the planning. The company
defines and monitors
corporate management
standards, critical
operational standards,
and procedures
and operational practices.

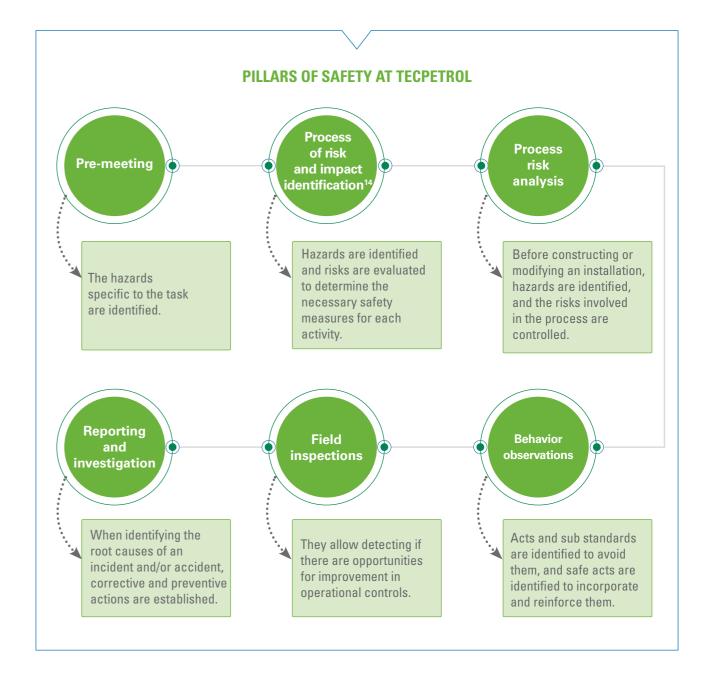
Perform monitoring and measurement of processes with respect to the HSE Policy, objectives, goals, and legal requirements, and report on the results. The company demands and evaluates suppliers and contractors with respect to compliance with the highest standards and procedures in HSE matters.



Workplace Safety

The safety of individuals and processes is a fundamental value at Tecpetrol. That is why top management takes the lead, with the ultimate goal of achieving zero accidents in all operations.

For occupational safety management, the company adheres to internationally recognized criteria, such as the standards of OHSAS and the best practices of the IOGP.



¹⁴ Associated with critical operations and activities (Risk and Impact Identification and Assessment Matrix, MIVRI for its acronym in Spanish) and Job Safety Analysis (JSA)

Preventive Observations Program

The objective of this program is the detection of unsafe actions by company employees and contractors to prevent incidents and accidents. It is a proactive process based on the following principles:

- → Learn to observe individuals as they perform their tasks.
- → Identify risky actions and stop them.
- → Raise awareness about the unsafe action to ensure it does not happen again.
- Communicate with workers and establish improvement commitments

After these steps, a report of the observations and actions taken should be created for analysis by the HSE Committee. The purpose of the report is to prevent the recurrence of such actions, so no names should be included.

Proactive safety measures

As part of the safety management, proactive preventive observations of unsafe actions are carried out, and meetings are held to analyze them. Additionally, field inspections are conducted, which can be either general or specific to a component of the HSE Management System. There are rounds known as the 'Safe Hour,' which take place every Thursday from 11 am to 12 pm (local time) at each operational front.

Furthermore, a campaign of focused inspections on Job Safety Analysis (JSA), Work Permits, and compliance with operational procedures is implemented to identify and correct deviations.

Actions in 2022

Actions	2022	2021	2020
Preventive observations	9,582	8,309	8,602
Analysis meetings*	9,912	8,019	7,229
Inspections**	15,290	10,394	10,474
Actions rate***	2022	2021	2020
Preventive observations	1.6	1.7	1.9
Preventive observations Analysis meetings	1.6	1.7	1.9

^{*} Number of meetings per number of participants.

Initiatives undertaken during 2022

- → The work of standardization, review, and updating of the norms and procedures that constitute the HSE Management System was maintained, including specific aspects of process safety.
- → The HSE management platform, launched in 2021, was expanded and improved. This improvement enabled better analysis of obtained information, identifying trends, and implementing specific action plans to correct deviations.
- → A new methodology for investigating accidents and incidents was implemented and incorporated into the HSE platform. This new methodology is based on a conceptual model

of prevention and mitigation barriers. Through a management tool, ongoing monitoring is conducted to consistently identify necessary management improvements to prevent the recurrence of accidents and incidents. To support this, over 800 investigation team leaders were trained, including both company personnel and contractors.

- → The process of migrating emergency response plans from various areas continued, aligning them with the international Incident Command System approach.
- → Several actions were taken to align contractors working in operations with the company's HSE standards.
- → Significant progress was made in the application and improvement of process safety management, particularly in areas such as integrity, emergency planning, and event analysis. Concerning process risk analysis, studies were conducted in 2022 on new or modified facilities. Monitoring and

management tools were also enhanced, enabling the HSE Committee to track corrective and preventive actions derived from these studies.

Additionally, regarding HSE management, the following activities were carried out in the operations::

Argentina

→ Areas of the Neuquén Basin

The reinforcement of training as the foundation for prevention continued. In addition to culture reinforcement workshops, the Skill HSE Program was implemented as a formal HSE training program – a minimum requirement for contractors. A reinforcement campaign for the Safety Golden Rules was also implemented to keep all personnel (both employees and contractors) vigilant about safety requirements for critical activities. Additionally, the annual plant shutdown was



^{**} Number of inspections per number of participants.

^{****} Rate calculated based on average staff using 2,000 hours worked per person per year.

carried out at the Fortín de Piedra Central Production Facility without any accidents. This was due to the well-executed preplanning and on-site control of the safety measures that were appropriately designed for prevention. For more information, please refer to Another successful plant shutdown. Another significant milestone was the execution of the first major drill, which involved a plant shutdown simulation simulating a fire at the Scrapper SK-701 launch trap. The objective was to verify the compliance and adequacy of the Emergency Response Plan in the operation. The development of the areas within the Neuquén Basin demanded high standards, where three drilling teams and a fracturing

set worked simultaneously. Throughout this

process, a commitment to safety culture and

compliance with regulations was always

maintained.

→ Monthly Joint Safety Committee

Tecpetrol is a member of the Joint Safety
Committee, which was established in June
2022. The committee includes representatives
from other operating companies, contractors,
labor organizations, and authorities from the
province of Neuquén.
With a monthly frequency, the committee

With a monthly frequency, the committee aims to design and implement safety initiatives in collaboration with all stakeholders involved, with the goal of reducing accidents in the basin.

- → Areas of the Golfo San Jorge Basin, Chubut Activities to prevent electrical risks were reinforced, along with initiatives for hand safety and the use of explosive mixture and H₂S detectors.
- → Aguaragüe Area, Noroeste Basin, Salta

 Works were implemented to enhance electrical safety, including the adjustment of installations and electrical panels. Additionally, various projects were executed to control water erosion on roads and facilities.

Ecuador

Tecpetrol achieved 5 years without any lost time accidents in the Libertador Block.

Additionally, the recertification of the ISO 14001 Environmental Management System standard and the ISO 45001 Occupational Health and Safety Management System standard was successfully accomplished. Furthermore, the implementation of the ISO 9001 Quality Management System has begun, with the goal of obtaining the trinorma certification by 2023.

Colombia

The company continued to make progress in updating, coordinating, and disseminating the new Disaster Risk Management Plan for the CPO-13 operation, in compliance with local regulations. As a result, an industrial brigade was formed, which was trained, practiced, and certified for operation.

Mexico

The company successfully passed the external audit conducted by ASEA to verify the operation and performance of SASISOPA in the Misión Block, achieving full compliance with the audited requirements.

Additionally, the Leak Detection and Repair Program was executed for the first time, in accordance with the general administrative provisions that establish guidelines for the prevention and comprehensive control of methane emissions in the hydrocarbon sector.

At the Central Eléctrica Pesquería (CEP), two Major Inspections were carried out on gas turbines No. 2 and No. 3 without any incapacitating accidents, thanks to the implementation of planned preventive measures.





Emergency drill to train personnel for emergencies.

Furthermore, the company submitted the PPCIEM to comply with ASEA regulations and updated the ARSH.

Health and Safety indicators

Each year, Tecpetrol's management defines annual objectives and targets in HSE indicators, both at the company level and for each operation. These objectives are then applied to each employee based on their role.

The achievement of annual safety objectives, whether related to accident rates or proactive initiatives, is included in the performance objectives of each Tecpetrol employee, making it an integral part of their annual evaluation process.

It is worth noting that in 2022, there were no fatalities resulting from work-related injuries or major injuries resulting from work-related accidents among both company personnel and contractor workers whose work or workplaces are controlled by the company. There were also no reported cases of occupational diseases.

Lost Recordable Restricted work **Events** Medical attention First aid 120 S4 high potential (Safety) 25 453 Incidents Preventive observations 9,582 14,794,417 Worked hours Kilometers 53,804,533

There were 26 recordable incidents, four of which resulted in days lost.

Accident rate

	2022	2021	2020
Lost Time Injury Frequency	Rate (LTIFF	R)*	
Employees	-	-	-
Contractors	0.35	0.92	0.49
Global	0.27	0.66	0.32
Total Recordable Incident F	Rate (TRIR)	6 ×	
Employees	0.3	-	-
Contractors	2.18	3.12	1.81
Global	1.76	2.22	1.18
Worked hours (in thousand	ls of hours)		
Employees***	3,352	3,498	3,222
Contractors	11,443	8,660	6,061
Global	14,794	12,157	9,284

^{*}LTIFR: Number of accidents with lost days per 1,000,000/labor hours worked.

Medical services and COVID-19 Protocol

During 2022, the company continued to implement the "COVID Protocol" in all its work areas (operations, maintenance, construction, and tower teams) due to the success of the measures implemented during the pandemic. The objective was to mitigate the risk of contagion at each facility, achieving excellent results and preventing widespread infections on-site. This strategy was adapted to changes and recommendations from various health organizations, both national and international.

In the first few months of 2022, in response to the exponential increase in Omicron variant infections worldwide, the company implemented the protocol strictly. As the statistics improved based on the context of each region, the measures were gradually relaxed.

Each operational area has a trained Medical Service team to provide primary care and



Donations were made to hospitals near the operations.



The COVID-19 Protocol was implemented in offices and fields.

^{*}TRIR: Number of recordable accidents per 1,000,000/labor hours worked.

[&]quot;" Company Personnel: Includes all full-time employees of Tecpetrol's payroll. Collaborators from companies over which Tecpetrol has control are also considered. Regarding hours estimation, the baseline is a staff of 984 employees (average of the company's staff on 12/31/2021 and 12/31/2022) and 180 monthly hours.

stabilize initial situations in the event of illness or accidents. In more remote locations, Tecpetrol has an ambulance service and an occupational physician – prioritizing expertise in emergency medicine – who is responsible for coordinating these services.

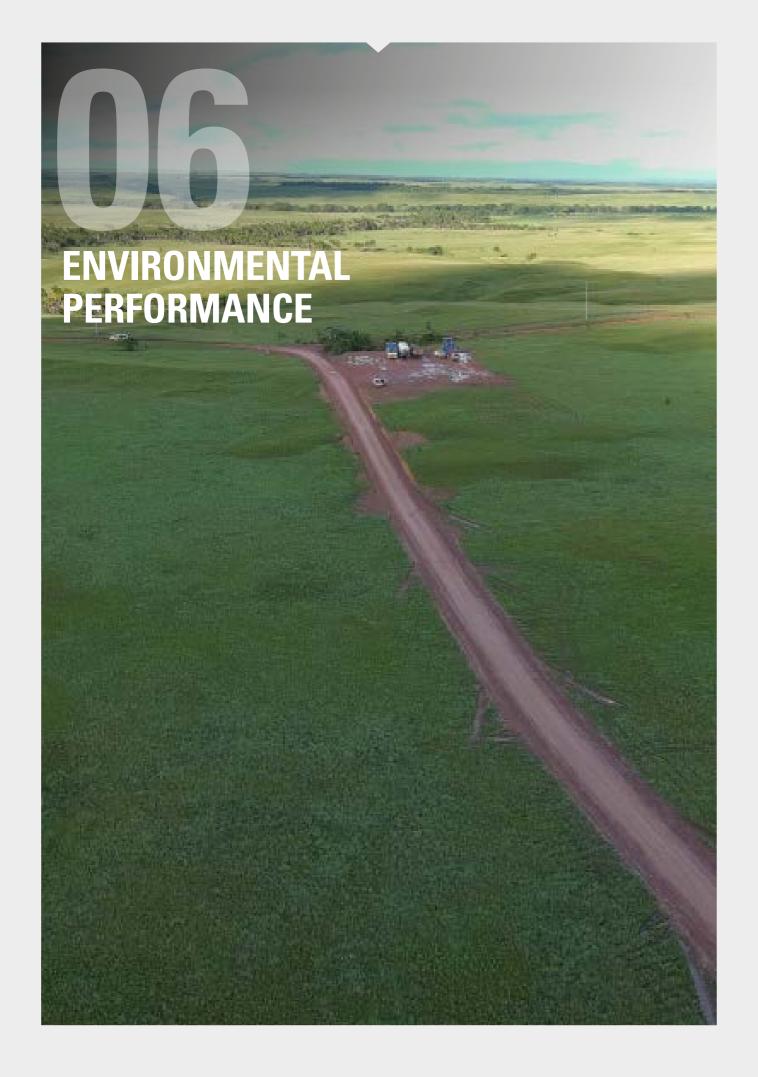
During 2022, the monthly tracking meetings led by the General Management were maintained, as well as the Crisis Committee led by the CEO, to ensure the achievement of all care objectives and specified preventive measures. In order to raise awareness among all personnel about the necessary precautions, with a particular emphasis on the importance of vaccination as a primary preventive measure, the internal communication campaign was continued across all countries where the company operates.

Additionally, various initiatives were continued to promote health care, such as regular physical exercise, recreational activities for families, and preventive medical check-ups, among others. The annual flu vaccination campaign was also conducted, ensuring 100% vaccination coverage among the staff.

In the same line, at each of the company's operations, dining facilities are guided by nutrition professionals to provide healthy meals for employees. In the case of Aguaragüe, a healthy station was set up, featuring an outdoor area equipped with elements for physical activity.

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Environmental Management

Tecpetrol's greatest challenge is to care for and preserve the ecosystem through responsible management of natural resources: water, soil, air, and biodiversity. To achieve this, the company has a Corporate Health, Safety, and Environment (HSE) Policy that is communicated to all employees and contractors. Furthermore, Tecpetrol has implemented an HSE Management System that has evolved over the years as an effective means to quickly identify and respond to critical situations.

Additionally, a Corporate Environmental Management Plan (CEMP) has been established, which applies to all company operations, including contractors and subcontractors:

- → Comply with legal and regulatory frameworks and commitments.
- → Minimize the environmental impact of operations, facilities, and activities.
- → Manage the identification, assessment, control, and measurement of significant socio-environmental aspects related to activities.
- → Reduce the environmental footprint of activities.
- → Maintain control and monitor environmental performance by defining management guidelines and metrics.
- Strengthen the sense of ownership and responsibility for environmental management at all levels of the organization.

RELATED SDGs











GRI 2-23, 3-3

Environmental management is organized through the HSE Directorate, based in Buenos Aires, Argentina, which oversees the CEMP, conducts reviews, and acts as an advisor to different operations.

This structure provides corporate guidelines that enable Tecpetrol to implement the best environmental practices in terms of resource management and existing risks. It also ensures compliance with current legal and regulatory requirements in each country of operation.

Additionally, all individuals within the company, contractors, and subcontractors must demonstrate their involvement and visible commitment to environmental aspects and have an understanding of the CEMP.

To ensure proper environmental management of operations and new projects, several processes need to be carried out:

Planning

- → Evaluation of environmental aspects and impacts
- → Operational control
- → Regulatory compliance
- Establishment of environmental objectives and goals
- Identification and analysis of stakeholders
- Assurance of the availability of required resources for the execution of environmental management

Execution of activities

- → Document control
- → Training and development
- → Emergency preparedness and response
- → Communication on the company's environmental performance
- Recording instances of engagement, consultation, and commitment with stakeholders

Control of performed activities

- Environmental Monitoring Program
- → Calibration and certification
- → Legal compliance verification
- → Environmental performance evaluation
- → Environmental audit
- → Site inspections
- → Findings, corrective and preventive actions
- → Records

These processes are supplemented with periodic reviews, during which information from the aforementioned activities is collected and synthesized. This information is then sent to the HSE Management team for an overall environmental review of the company. With the

received information, this department assesses the main results of corporate environmental management to verify its status and identify new improvement opportunities. The conclusions are communicated to the relevant departments involved.

The Central Eléctrica Pesquería (CEP), Mexico.

Energy Efficiency

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

Tecpetrol utilizes two sources of electrical energy in its operations: self-generation through gas turbines and other equipment, and the acquisition of energy from third-parties.

The total energy consumption in the operations was 63,281,637 GJ (1.1% higher than in 2021). 100% of the consumption within the organization comes from non-renewable energy sources.

Energy consumption in GJ

Non- renewable	2022	2021*	2020
Liquid fuels (natural gas, gasoline, diesel others)**	62,798,960	62,606,511	64,005,857
Purchased electricity***	482,677	10,361	32,271
Total	63,281,637	62,616,872	64,038,127

^{*} Information restatement: Data adjusted with respect to what was reported in the 2021 Report (insignificant variation <1%), based on the application of calculator B6 developed by a specialized external consultant.

Energy consumption by energy source in GJ

Energy source	2022
Natural gas	61,076,289
Diesel	448,330
Gasoline	1,054,047
Others (crude oil)	220,294
Purchased electricity	482,677
Total	63,281,637



^{***} Conversion factor: 1 liter of gasoil = 0.04 GJ; 1 liter of diesel = 0.039 GJ; 1 cubic meter of natural gas = 0.038 GJ. A fuel efficiency of 8.23 km/L is considered for calculating contractor vehicles' fuel consumption.

^{***} Conversion factor: 1 KWh = 0.0036 GJ.

In the operations where Tecpetrol is the operator, there was a recorded consumption of electrical energy (from both self-generation and purchased sources) amounting to 2,167,677 GJ. This energy was primarily generated using natural gas, with smaller proportions coming from diesel and gasoil. The increase compared to the consumption in 2021 (582,320 GJ) is attributed to a change in the methodology for reporting the consumption of the Central Eléctrica Pesquería (CEP) in Mexico, as well as improvements in the measurement of thirdparty energy in the Libertador Block in Ecuador.

Energy intensity

Energy intensity (GJ/m³ oil equivalent)	2022	2021	2020
Total energy consumption*	6.38	7.15	7.65
Electricity production - Central Eléctrica Pesquería	75.75	75.31	74.95
Exploration and Production (E&P)	1.03	1.10	1.10
Non-conventional	0.67	0.66	0.58
Conventional	1.92	1.79	2.04

^{*} Calculated as the total energy consumption within the organization (natural gas, diesel/gasoline, and purchased electricity) per unit of production (cubic meters of oil equivalent).

production (cubic meters of oil equivalent) decreased compared to 2021. This is because energy consumption increased by only 0.5%, while total energy production increased by an average of 12% across the entire organization.

The most energy-intensive operation is the electricity production at the Central Eléctrica Pesquería, where the process of converting natural gas into electricity consumed 75.75 GJ per cubic meter of oil equivalent. Here, the use of fuels (natural gas and diesel) decreased by 2.2% compared to 2021, but energy production decreased proportionally more by 2.8%.

On the other hand, activities related to natural gas and oil production required 1.03 GJ per cubic meter produced, compared to 1.10 GJ per cubic meter equivalent in 2021. In unconventional operations, the energy consumption per unit of production is significantly lower than in conventional production.



in Ecuador.

Emissions

GRI 3-3, 305-1, 305-2, 305-4, 305-5

Tecpetrol records emissions from the main processes in each of its operational areas and periodically monitors their changes.

One of the primary sources of greenhouse gas (GHG) emissions in the Exploration and Production (E&P) sector is the amount of gas released into the atmosphere through venting (which is burned before being emitted, reducing its warming potential from 21 to 1). This practice is carried out for operational reasons associated with specific processes, such as well testing, purging, and maintenance tasks, among others.

The other source of GHGs is the combustion of fuels, mainly natural gas and in smaller proportions diesel and gasoline, for the activities of the operation. The reduction in GHG emissions was primarily due to reduced fuel usage. When accounting for these Scope 1 emissions, both CO2 and CH4 are included, while gases like SOx, NOx, non-methane hydrocarbons, and refrigerants are not included.

Emission generation	2022	2021*	2020
Direct GHG emissions (Scope 1) in t CO ₂ equivalent**	3,326,804	3,485,793	3,624,118

Restated Information: The 2021 inventory, initially conducted internally, was reviewed by a specialized external consultant. The new calculator developed for this purpose quantified an insignificant difference (<1%) compared to the internally estimated value.

Scope 2 emissions amount to 58,001 t CO₃ equivalent, in line with the increase in acquired energy for the year.

It is important to clarify that differences in estimations between operations still persist, based on the calculation methods used. In the case of Mexico's operations, on-site measurements and emission factors from facilities and operations were used. For the rest of the concessions, the calculation was performed using an in-house calculator aligned with international GHG Protocol standards.

Emission intensity

The following graph illustrates the CO₂ emission intensity recorded per unit of production:

Emission intensity (t CO ₂ /m³ oil equivalent)	2022	2021	2020
Intensity ratio*	0.34	0.40	0.43
Electric energy	3.76	4.23	4.20
Conventional	0.13	0.11	0.10
Non-conventional	0.06	0.05	0.04

^{*} Calculated as Scope 1 direct emissions per unit of production (m³ of oil equivalent)

^{**} Emission factor sources: U.S. Energy Information Administration. Emissions resulting from the consumption of natural gas, gasoline, and diesel used in vehicles and equipment, as well as the replacement of refrigerant gases (operational control).

As evidenced in the previous table, unconventional operations have a lower greenhouse gas emission footprint per unit of production compared to conventional production.

The observed increase in E&P operations is due to the fact that in previous years' inventories, the internal methodology applied did not fully quantify CH, emissions. After using the calculator, the CO₂ equivalent value increases by approximately 23% in estimating GHG emissions in these operations.

Among the initiatives undertaken by the company, the Energy Transition Department established by Tecpetrol is responsible for identifying opportunities and executing projects related to decarbonization, aiming to reduce the carbon footprint of various companies within the Techint Group.

Responsible water management

GRI 3-3, 303-1, 303-3, 303-5

As water is one of the primary natural resources utilized in various productive and non-productive processes of Tecpetrol, the company promotes the optimization of water consumption and monitors and assesses different sources used. As seen in the following table, there was an increase in the use of surface water primarily due to the rise in hydraulic fracturing activities.

Water sources	2022	2021	2020
Reused (treatment plant)	64%	73%	85%
Surface water (rivers/lakes)	32%	22%	9%
Groundwater (waterproducing wells)	4%	5%	6%

Source of freshwater from surface water bodies.

The groundwater used generally originates from geological formations containing freshwater, such as:

- → In Golfo San Jorge: Patagoniano Formation
- → In Agua Salada: Neuguén Group
- → In Misión: Bajo Río Bravo Aquifer

Each supply point has the necessary authorizations from the applicable local authorities. In situations involving intensive water usage, such as in unconventional operations, careful studies of utilization sources and availability analysis are conducted to ensure that existing and potential uses are not hindered.

The following table allows for a proportional comparison of water extraction sources across countries and operations:

Country / Operation	2022	2021
- Argentina	35%	27%
Golfo San Jorge	1%	2%
Neuquén Basin	34%	25%
Noroeste	0.1%	0.2%
Colombia	0.3%	0.2%
Ecuador	0.3%	0.01%
■ Mexico	64%	73%
Pesquería	64%	73%
Reynosa	0.3%	0.3%
Total	100%	100%

Significant increases in water extraction are observed in the Neuquén Basin, as mentioned earlier, driven by the rise in hydraulic fracturing activities for new wells. Increases are also reported in Colombia due to the operation of their Central Treatment Plant.

Total water withdrawal from all zones

Water withdrawal (MI)	2022	2021	2020
Surface water	3,018.4	1,470.2	446.5
Groundwater	340.1	404.3	410.9
Produced water	13,812.5	11,309.0	9,925.5
Network water and other*	6,141.4	n/d	n/d
Total water withdrawl	23,312.5	18,841.9	16,336.2
Third-party water**	6,367.3	5,658.4	5,553.3

^{*} This includes water extracted from the network and treated industrial water. In 2020 and 2021, these concepts were included under other water sources.

According to the Aqueduct tool developed by the World Resources Institute (WRI), some of Tecpetrol's operations, mainly the Central Eléctrica Pesquería, are located in areas with high and extremely high water-stress risk. For this reason, all of the consumed water is reclaimed, coming from the treatment of greywater (public sewage) to be reused in the productive processes of this operation. Only half of the water required by a traditional plant is used. The company has constructed an aqueduct to transport greywater from the "Dulces Nombres" treatment plant located 11 kilometers away from the CEP. This aqueduct serves to provide water with the required characteristics to supply the system processes (steam).

^{**} Includes water from the network and others, as well as water supplied by suppliers. It accounts for an estimated 0.05% of the total volume.

While Estancia La Mariposa (Santa Cruz, Argentina) is also located in water-stressed areas, no water extraction took place during the period.

Total water withdrawl in areas with water stress

Water withdrawal in water-stressed areas (MI)	2022	2021	2020
Surface water	52.0	-	-
Groundwater	13.3	-	-
Produced water	124.7	54.2	42.3
Network water and other*	6,134.0	n/d	n/d
Total water withdrawal	6,324.1	5,552.0	5,515.4
Third-party water*	6,149.8	5,497.9	5,473.1

 $^{^{\}ast}$ In 2020 and 2021, these concepts were categorized under other water sources.

For the year 2022, water extraction from areas classified as water-stressed was considered, including the categories "High", "Extremely High", and "Arid and Low Water Use", according to the Baseline Water Stress classification defined by Aqueduct.

Total water extraction, according to the following categories

Total water withdrawal (MI)	2022	2021	2020
Freshwater*	3,538.4	2,056.6	960.8
Other waters**	19,774.1	16,785.3	15,375.4

^{*} Scope: includes surface water, groundwater, and third-party water (excluding water from the CEP treatment plant).

As mentioned, the increase in freshwater usage is mainly associated with the rise in hydraulic fracturing in the Neuquén Basin, while the increase in other waters is primarily due to the new operations of the CEP treatment plant.

Water intensity (excluding produced water)

Water intensity	2022	2021	2020
Water withdrawl (MI)	9,332.4	7,532.9	6,410.7
Specific water use per unit of production (m³/m³ equivalent to oil production)	0.94	0.85	0.76

Generated (or produced) production water

Produced water is that which is associated with hydrocarbon extraction. For this task, Tecpetrol employs appropriate treatment methods for the restoration of produced water. This involves redirecting the resource in two ways: for secondary recovery, where it is reinjected into the same hydrocarbon-producing formations to facilitate their extraction, or to properly authorized disposal sites, where it is confined at depth, preventing contamination of subsurface waters.

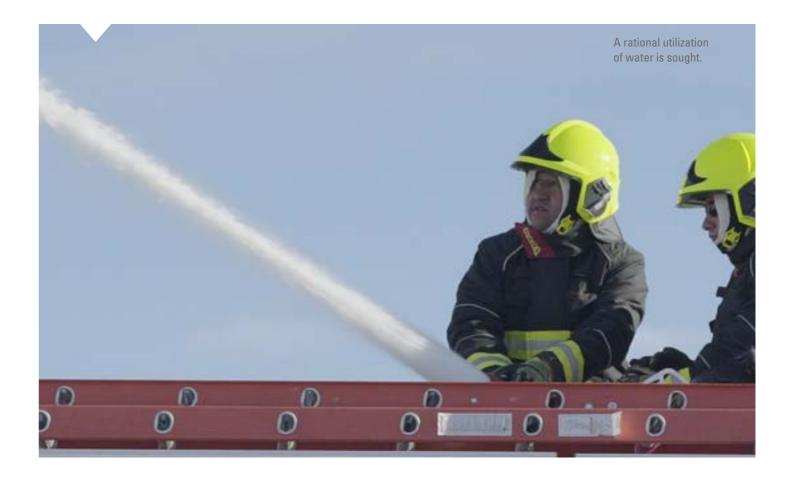
Injection into confined reservoirs must undergo a prior licensing and permitting process with environmental and water authorities in each jurisdiction. To execute this, studies are presented on injector well architecture, injection pressures and rates, cementing programs, and hydraulic tests. During the operational stage, permits require monitoring of these injector wells and the receiving reservoir to detect any anomalies that may arise.

In the case of unconventional operations, the water associated with the extracted liquids is referred to as flowback, a product of hydraulic fracturing activities. Due to its characteristics, it is managed in a similar manner to produced water.

Concept	2022	2021	2020
Net production (MI)	13,812.5	11,309.0	9,925.5

Produced water varies depending on the operational site, with Argentina having the highest percentage of produced water. The table provided below offers information regarding the relative weight of each country and operation:

	Production	n water
Country / Operation	Ratio over total 2022	Ratio over total 2021
- Argentina	45.7%	53.0%
Golfo San Jorge	35.0%	42.9%
Neuquén Basin	9.5%	8.8%
Noroeste	1.2%	1.3%
Colombia	21.7%	6.2%
Ecuador	32.3%	40.4%
■•■ Mexico	0.3%	0.5%
Reynosa	0.3%	0.5%
Total	100%	100%



^{**} Scope: includes produced water and water from the CEP treatment plant

The main variations are evident in the Neuquén Basin due to the increased fracturing activities in Fortín de Piedra and the subsequent generation of flowback. Additionally, in Colombia, the variations are attributed to the operation of the new treatment plant and a significant increase in oil production.

Specific generation of produced water per production unit

Produced water (m³/m³ equivalent production)*	2022	2021	2020
Conventional	3.96	3.49	3.04
Non-conventional	0.17	0.14	0.10

^{*} It does not include the Central Eléctrica Pesquería, as it does not generate produced water.

Produced water and flowback reinjected

In the company's activities, produced water contains hydrocarbon residues, salts, and other substances. This is why these waters are reused by reinjecting them into the same wells, which aids in the extraction of hydrocarbons.

Concept	2022	2021	2020
Produced water and reinjected flowback (MI)	13,977.3	10,040.8	8,722.1

Similar to previous periods, the majority of the injection activity volume occurred in conventional operations (93%), while the remaining portion (7%) was attributed to unconventional operations. The primary operations were El Tordillo (Argentina) with a 35% share, Libertador (Ecuador) with 33%, and CPO-13 (Colombia) with 22%. Together,

they account for 90% of the injection activity in conventional areas.

The reported values include the injection of freshwater for secondary recovery carried out by the company in the Agua Salada area, as well as the flowback water produced by unconventional wells in the Neuquén Basin.

Spill control

GRI 3-3, 306-3 (2016), GRI 0&G 11.8.3

Tecpetrol has a preventive monitoring system in place to detect potential environmental accidents early and has procedures to implement corrective actions if necessary. In this regard, the company conducts integrity, maintenance, and inspection work, as well as monitors possible causes of oil spills, such as equipment failures, material defects, chemical and liquid fuel spills (e.g., diesel), drilling muds, and cuttings.

In the event of an incident, defined measures are taken for immediate intervention. These measures include manual cleanup and transferring the generated residue to the treatment site for each field. In this area, a biological method is applied that accelerates the biodegradation process, preserving the vegetation in the area and preventing contamination and the creation of environmental liabilities at the operation sites. Once the situation is under control and the impact is assessed, the company notifies the relevant regulatory authorities in each jurisdiction.

The following spill values were recorded:

Concept	2022	2021	2020
Quantity (> 1 barrel)	265	308	355
Volumen (m³)	491	439	285

Out of the 265 incidents, 211 are attributed to the Golfo San Jorge Basin (Chubut, Argentina). Furthermore, of the total reported 491 m³, 339 m³ pertain to the same area.

These spills are primarily composed of produced water (brine), accounting for over 75% of the volume, and crude oil for the remaining percentage. The average volume per incident in 2022 was 85 m³. These incidents occurred in the Golfo San Jorge and Neuquén Basins, approximately 80% and 6% respectively. The rest are events from other operations.

Additionally, 32 instances of gas leaks and venting were recorded, totaling 1,998 m³. These

unplanned gas leaks are considered as unwanted environmental events.

To learn more about Integrity Management, focusing on process safety and the well-being of people and the environment, you can access the research work presented at the IAPG days.

Waste management¹⁵

GRI 3-3, 306-1, 306-3, 306-4, 306-5

The hydrocarbon industry, particularly the upstream sector, generates various streams of solid waste. However, the most notable ones in terms of volume are those stemming from drilling activities. On one hand, there are rock cuttings - crushed rocks and clays in a water matrix - which, though not exactly waste, need to be appropriately managed. As long as these do not possess hazardous characteristics to health and the environment, they are utilized as fill material for the restoration of impacted quarry surfaces.

¹⁵ Restatement of information: Only the years 2021 and 2022 are reported, as reclassifications of different types of waste were carried out within each category.



Tecpetrol employs the same approach for the so-called "oil-based cuttings" after a thermal treatment ensuring inert conditions for disposal. These remnants are categorized as "conditioned or special" since they are linked to E&P operational processes.

Another significant stream of waste in the company's operations is the waste generated from office and dining activities, classified as municipal solid waste (MSW), most of which is sent for disposal.

Waste generated

Composition (t)	2022	2021
Non-hazardous*	54,535.2	49,707.4
Hazardous**	78,607.9	74,580.6
Total generated waste	133,143.1	124,288.0

^{*} Includes special management waste from operations in Colombia and Mexico (PIEM), municipal solid waste, and water-based muds (muds from the company's drilling activities and PIEM treatment plant).

Drilling waste

Composition (t)*	2022	2021
Oil-based muds and cuttings	43,575.9	36,310.9
Water-based muds and cuttings	40,472.4	48,675.8
Total drilling waste	84,048.3	84,986.7

^{*} Includes only oil-based and water-based muds from drilling activities.

The majority of hazardous waste is associated with the management of tank bottoms, "oil-based" drilling cuttings, and fracturing water from flowback of unconventional wells. These waste materials were sent to specialized providers for treatment and final disposal.





Treatment and final disposal systems

Each waste stream is segregated and stored on-site in prepared spaces, and then sent to different off-site treatment plants, where they are processed and managed based on their nature through various treatments:

- → Thermal treatments: incineration and thermal desorption
- → Biological treatments: bioremediation and composting
- → Chemical treatments: chemical oxidation
- → Industrial washing
- → Conditioning for landfill
- → Recycling

For waste that is not intended for disposal, there are hazardous and non-hazardous streams, each with separate destinations. In all cases, a valorization process takes place outside the company's facilities.

Non-disposal intended waste

•			
Composition (t)	Valorization operation	2022	2021
Non-hazardous*	Recycling	75.7	223
Hazardous**	Recycling	511.2	-
Non-hazardous and hazardous	Outside the facilities	586.9	223
Oil-based muds***	Recycling	503.1	n/d

^{*} Includes the recycling of special management waste from Colombia operations and municipal solid waste.



Segregated waste for subsequent processing.



^{*} Includes oil-based muds from drilling activities.

^{*} Includes oil-based muds from drilling activities.

^{***} Includes only oil-based muds from drilling activities.

The final disposal depends on the type of product resulting from the treatment. The main destinations include landfill disposal or secure disposal, as applicable, the restoration of impacted sites such as quarries for aggregates, and the recovery of useful streams like recyclable plastics, cardboard, metals, and uncontaminated wood for donations, among others.

In the following links, you can find some of the company's initiatives in cleaning and recycling, carried out in collaboration with partners:

A call to action - Cleanup month World Recycling Day

Waste intended for disposal

Composition (t)	2022	2021
Non-hazardous	54,459.5	49,484.4
Hazardous	78,096.7	74,580.6
Total - off-site	132,556.2	124,065.0



Breakdown by disposal operations (2022)

Composition (t)	Non- hazardous	Hazardous
Incineration (without energy recovery)	-	26.5
Transfer to a landfill*	28,893.1	77,199.7
Other disposal operations**	25,566.4	870.5
Total	54,459.5	78,096.7

^{*} Non-hazardous: This includes special management waste from Colombia and Mexico operations, municipal solid waste, and water-based muds destined for secure landfills and sanitary landfills. Hazardous: This category encompasses hazardous waste and oil-based muds destined for secure landfills and sanitary landfills.

Drilling waste intended for disposal

Composition (t)	Elimination operation	2022
Oil-based	Transfer to landfill*	43,072.8
	Traspor to waste disposal site**	14,906.9
Water-based	Other disposal operations***	25,565.5
	Total	40,472.4

^{*}Includes oil-based muds sent to secure landfills and sanitary landfills.

Composting in the operations' site.

Biodiversity protection

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

Tecpetrol promotes habitat conservation and biodiversity through actions aimed at preventing, mitigating, and correcting undesired impacts. In all its operations, the company conducts environmental impact assessments and environmental monitoring, both for studying the location of new facilities and managing existing ones.

Furthermore, progressive habitat restoration actions are implemented, including:

- → In Mexico, the company rescued species in areas designated for new installations and carried out a compensation program for utilized surfaces, involving reforestation projects and nursery installations. In 2022, over 11,500 individuals from various species were rescued across Misión and Pesquería operations, relocated, and then replanted in appropriate areas.
- → In Colombia, since 2010, Tecpetrol has undertaken a significant reforestation project, planting a cumulative total of 226,248 individuals from different tree species on an area of approximately 200 hectares by 2021. This territory continues to be monitored and maintained, including the resowing of individuals (37 in 2022). Compensation plans were developed in the first half of 2022 for approval by authorities, and their implementation will commence once approved.

→ In Argentina, the company is involved in assisted revegetation of habitats, primarily in the Neuquén and Golfo San Jorge Basins. Given the climatic and natural characteristics, widely known projects include soil plowing, plant production, and assisted revegetation, aimed at restoring and enhancing vegetation layers in areas intervened by the company. In Golfo San Jorge, over 7,700 plant individuals were rescued and around 7,000 individuals were planted, combining plantlets from the company's nurseries and rescued ones. Additionally, through plowing activities in the Neuquén Basin, 8.15 hectares of assisted revegetation were contributed in 2022.



Greenhouse at the Central Eléctrica Pesquería (CEP), Mexico.

^{**} Non-hazardous: These include special management waste from Colombia operations, municipal solid waste, and water-based muds destined for soil/quarry fillings. Hazardous: This category includes hazardous waste destined for soil/quarry fillings.

^{*} Includes water-based muds from drilling activities destined for secure landfills and sanitary landfills.

^{****} Considers water-based muds from drilling activities destined for soil/quarry fillings.

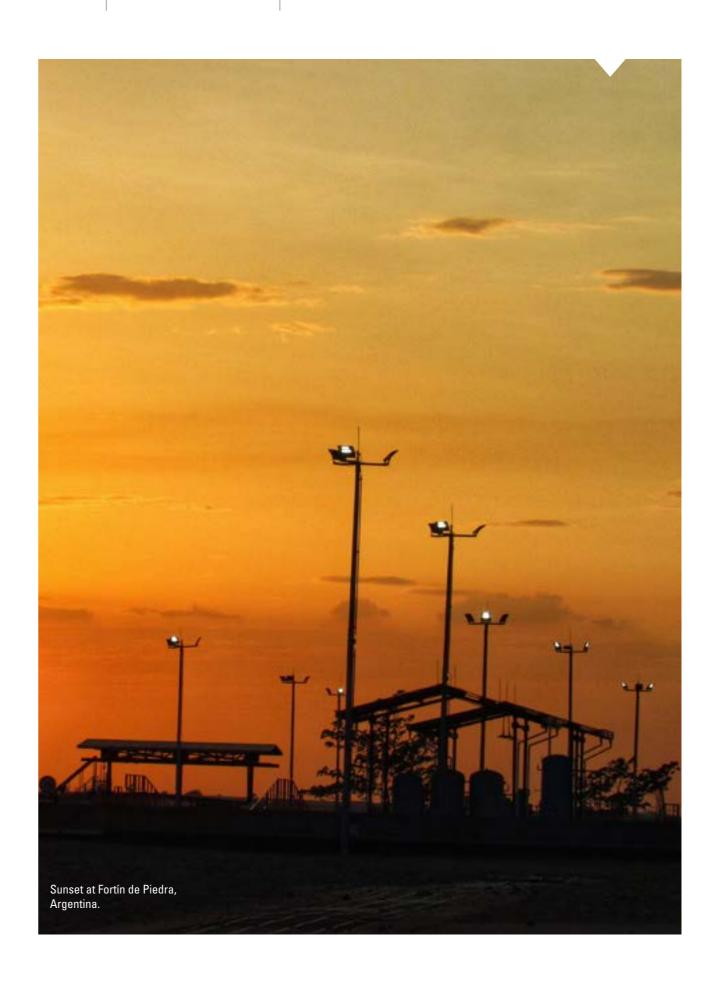
Tecpetrol's facilities occupy only 1% of the granted areas and are located away from protected areas, with exceptions being Libertador (close to the "State Forest Heritage: Unit 1 Cuyabeno Headwaters") and Aguaragüe (near the Provincial Park Laguna Pintascayo, Salta, Argentina). In no case does the company conduct hydrocarbon activities within these protected natural resource spaces. However, the company does undertake the identification

of protected species within its concessions. By the end of 2022, a total of 16 species in various protection categories were documented, following local regulations and international references like the International Union for Conservation of Nature (IUCN).

From a preventive and soil and natural space conservation perspective, the company pays special attention to paleontological remains that may appear in its fields. Tecpetrol maintains a close relationship with professionals in this field who oversee the findings that have occurred in recent years of operations. In this regard, the company continues to support paleontological studies carried out by the Senillosa Museum in the Los Bastos Area, Neuquén, Argentina.

For more information about the support for paleontological studies, you can access the following press releases (Spanish): VACA MUERTA has opened the door to new paleontological discoveries. Did you know that... there were crocodiles in Senillosa?

Replica of native plants in a greenhouse.





Fostering sustainable development in communities

As part of the Techint Group, Tecpetrol maintains the commitment to promote the inclusive and sustainable growth and development of the communities where it operates. This commitment is achieved through a global project that places education as a fundamental pillar of individual and social progress. Its energy grows alongside the community and remains sustainable over time. The company is convinced that lasting solutions come from understanding, therefore, it conducts impact assessments in the community to comprehend its real expectations and needs. Pursuing this purpose, they work together to develop tools that enable them to address the needs that community members consider a priority.

Tecpetrol's Community Relations team is responsible for managing and evaluating the initiatives carried out in each of the communities where it is present. To ensure a broader and more inclusive perspective that fosters strong relationships with communities, neighbors, and stakeholders in general, the company has assembled a diverse team. This diversity has enabled them to better understand community concerns, create spaces for dialogue, and build stronger bonds.

The company has open mechanisms for addressing requests and complaints, which allows them to continually improve communication channels and problem-solving approaches. It is worth mentioning that, during the reporting period, no formal complaints or grievances have been registered from local communities and neighboring areas of operations. This situation highlights Tecpetrol's commitment to prioritizing the proactive development of programs and consistently emphasizing dialogue among all involved parties.

RELATED SDGs















GRI 3-3, 203-1, 413-1

The company's programs promote the sustainable development of communities through various dialogues and collaborations with the government, non-governmental organizations, and other institutions.

It is the people from the communities themselves who propose projects based on their own needs and drive them forward. Tecpetrol provides tools to bring each of these initiatives to fruition.

Lines of action

In all countries, alongside rural and urban sectors facing socio-economic vulnerability, as well as indigenous communities, Tecpetrol focuses on the key areas of education, arts and culture, and community development. With the understanding that education is the primary driver of development, Tecpetrol directs its greatest efforts towards supporting technical training.

Communities reached:

- → In Argentina: Comodoro Rivadavia and Rada Tilly (Chubut province); Añelo, Neuquén, Rincón de los Sauces, and Senillosa (Neuquén province); Catriel (Río Negro province); Aguaray, General Mosconi, Olacapato Chico, Salvador Mazza, and Tartagal (Salta province).
- → In Colombia: Puerto Gaitán (Meta department).
- → In Ecuador: Dureno and Pacayacu (Sucumbíos province).
- → In Mexico: Reynosa (Tamaulipas state) and Pesquería (Nuevo León state).

Global Action Plan

Since its inception, the Techint Group has maintained a strong commitment to local development and a long-term working philosophy, fostering virtuous relationships with the communities it engages with. Education, especially technical education, has always been a core focus of the Group and a catalyst for creating opportunities.

Aligned with its industrial DNA, Tecpetrol's educational programs share the Techint Group's long-term strategic vision. They have a strong

technical emphasis and focus on developing STEM (Science, Technology, Engineering, and Mathematics) skills, socio-emotional skills, and literacy among children and youth.

In 2022, with the return to full in-person activities, the goal was to strengthen each of these programs and to continue supporting technical education in the various countries where the company operates.

In this context, various initiatives were implemented throughout the year:

- → To commemorate one of the founders of the Techint Group, Roberto Rocca, starting in 2022, the educational programs bear his name. Roberto Rocca was a firm believer in education as a fundamental factor for personal development, social mobility, creating opportunities, and growth. He instilled these beliefs throughout the Techint Group, and today, they are the core values guiding the actions of its companies wherever they are present.
- → Additionally, in celebration of the centenary of his birth, June 10th was established as "Education Day", marked by simultaneous events in different countries. It serves as a

- platform to reflect on the current educational landscape, sharing innovative practices and trends to shape new pedagogical scenarios.
- → The website <u>www.robertorocca.org</u> was launched to share the Techint Group's global education project, along with articles and best practices.
- → An Educational Campus was created, offering quality training within a free, digital, and personalized learning environment.

Right to quality education

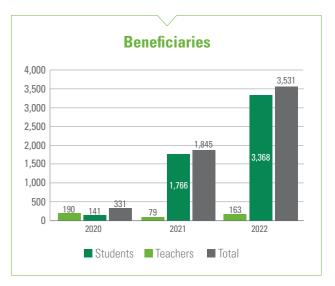
Roberto Rocca Technical Gene Program

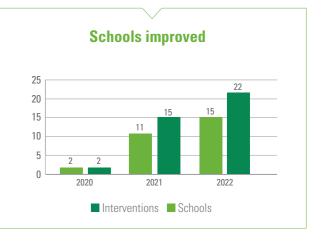
Through this initiative, Tecpetrol promotes the enhancement of technical secondary education within the community. This is achieved by assigning skills relevant to Industry 4.0, offering industrial internships and training to both students and educators, and modernizing equipment and infrastructure in educational institutions.

The return to full in-person activities marked a resurgence in key technical training endeavors.

The quality of educational offerings in mathematics and technical knowledge was further enhanced through training for both students and teachers. Additionally, with the goal of providing the necessary resources and equipment to strengthen students' technical competencies, Tecpetrol inaugurated technological classrooms and workshops. This was achieved through partnerships with renowned suppliers of industrial technology. The company contributed equipment and certifications in Automation and Industry 4.0.

Results in Argentina for 2022:









Distribution of school kits in the community of Puerto Triunfo, Vereda, Colombia

Furthermore, Tecpetrol provided training in programming and robotics within various communities.



Technological Classroom at a school in General Mosconi.



2022 edition of TecnoAventura in Neuguén.

Main Actions

New industrial technologies

At the Provincial Technical Schools N°16 and N°24 in Rincón de los Sauces, as well as at School N°3 in the city of Neuquén, the focus was on new industrial technologies. Eighteen teachers and 317 senior students were trained in the use of Arduino software, an industrial automation and programming platform. Additionally, 30 students received training in robotics and were provided with kits to continue their learning in this field.

TecnoAventura

This initiative aims to introduce technical school students to the world of energy in an engaging and enjoyable manner. It offers various formats based on the knowledge field, including access to technical talks led by Tecpetrol professionals.

In June 2022, the 4th edition of TecnoAventura took place, involving over 500 students and 58 teachers from 10 technical schools in Centenario, Neuquén, Plottier, and Senillosa. Moreover, in November, for the first time, 80 students from technical schools in Catriel participated in a local edition of the program's experience.

During the event, students participated in various knowledge stations related to unconventional drilling processes: Geology, Safety and Environment, Drilling and Fracturing, Plants, and Production. These five main topics were covered over the course of five hours, during which students also had the opportunity to learn about professional profiles and careers associated with the hydrocarbon industry. The teaching staff, on the other hand, engaged in workshops on how to support their students in planning their future paths.

Technical talks

Conferences were provided that were attended by over 100 students from technical schools in the city of Neuquén. The topics covered included geology, hydrocarbon drilling, and production, presented by professionals from the company. Furthermore, discussions on industrial safety were conducted, and the Human Resources team provided guidance on CV preparation and job interviews.

Technological classrooms and laboratories

The aim is to transform classrooms into suitable spaces for carrying out technological projects, teaching technical content, and providing digital literacy to both students and teachers. This prepares them for better responsiveness to future demands in the job market.

The infrastructure improvement efforts led by Tecpetrol in Comodoro Rivadavia (Chubut, Argentina), Aguaragüe (Salta, Argentina), and Neuquén involved the construction of four technological classrooms. These classrooms enabled students and teachers from public schools to access online classes. Additionally, personnel responsible for hybrid learning were trained, and spaces were reconditioned to accommodate technological projects, technical content delivery, and digital literacy training for students and teachers.

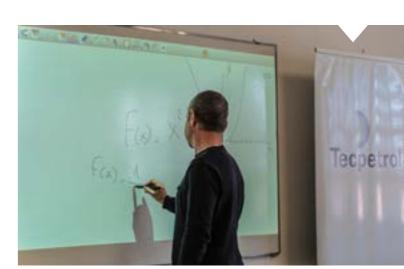
Furthermore, this initiative included providing specific equipment. As a result, in 2022, an Electronics Laboratory was inaugurated in School N°3109 in Tartagal (Salta, Argentina).

Educational mathematics

This project aims to support the training of teachers and students in mathematical thinking to strengthen the development of the discipline at the secondary level.



Training on Arduino for secondary students in Neuguén.



Inauguration of technological room in a technical school in Neuquén.

The company firmly believes that through professional development of teachers and by transitioning from functional-technical mathematics to didactic scenarios, the development of students' mathematical thinking can be enhanced. This equips them to face the challenges of technical education and provides them with opportunities in their life and career paths.

The workshops began in March in the communities where the Roberto Rocca Technical Gene Program operates. They were designed for Mathematics teachers of 1st, 4th, and 6th years. The topics covered included Algebra, Visualization, and Geometry.

Meanwhile, the 6th-year teachers continued with a focused agenda on Modeling and Applied Mathematics. The virtual sessions were conducted jointly with teachers from Aguaragüe, Buenos Aires, Comodoro Rivadavia, and Neuquén.

Technical knowledge test

With the aim of raising the level of basic technical knowledge, Tecpetrol designed a test focused on Electricity, Mechanics, Electronics, and Industrial Safety for final-year students of technical schools in Argentina. The results reflected an average of 48% correct answers to the guestions posed.

The obtained results help identify the level of knowledge among graduating students. This information is shared with each school in a segmented manner, and based on this data, the training plan for 2023 was designed.



Online delivery of the Mathematics Pathway.

Professional internships

In the case of Argentina, professional internships are educational experiences carried out by students aged 16 and above in offering institutions. The objective is to provide them with their first exposure to the working world through 200 hours of practical experience, guided by Tecpetrol mentors. This guidance allows them to develop specific skills necessary for the workplace, such as managing their schedule, setting goals and objectives, and focusing on quality and safety, among others.

In Comodoro Rivadavia, as part of their internships and under a training process with their teaching mentors, 225 students from five technical schools installed sustainable energy charging systems using solar panels.

In Colombia, two young individuals underwent internships: one as an apprentice in oil and gas well production, and the other as an apprentice in administrative management.

Provision and enablement of the Safe Working at Heights Tower

In 2022, in the municipality of Puerto Gaitán, Tecpetrol partnered with the National Apprenticeship Service (SENA for its acronym in Spanish) in the certification and enablement process of the Safe Working at Heights and Confined Spaces Tower. This enabled the delivery of courses and training required by the hydrocarbon and agricultural industries. As a result, 25,431 working-age individuals benefited from these initiatives.

Project-Based Learning (PBL)

Tecpetrol promotes Project-Based Learning, a pedagogical teaching strategy that integrates the acquisition of competencies: social and emotional skills, STEM practices, technical competencies, and/or specific field knowledge, as well as project management skills in a safe, collaborative, investigative, and authentic environment.

Additionally, the proposal includes a project that places students in an active situation where they need to solve problems, make decisions, investigate, and/or document. Project-Based work positions young individuals at the center of the learning process, fostering engagement that involves the exchange of ideas, creativity, cross-disciplinary learning integration, and collaboration.

Project-Based Learning helps expand knowledge about the environment in a coherent and organic manner, unlike the isolated acquisition of knowledge or skills. It is a highly effective educational methodology for fostering the acquisition of competencies that are essential for proper performance in both professional and personal life.

In Neuquén, over 50 teachers from Provincial Technical School No. 20 participated in a Project-Based Learning course led by educators from Roberto Rocca Technical School in Campana, Buenos Aires province.



Meeting with educators to promote Project-Based Learning.

Local educational activities and events

Oil & Gas Young Professionals Day – Argentine Institute of Petroleum and Gas (IAPG for its acronym in Spanish)

At the Annual Exhibition organized by the IAPG, Tecpetrol assisted schools in designing presentations under the theme of energy transition, as part of the Technical Gene Roberto Rocca program.

During the Young Professionals Day, students presented on various forms of energy storage and usage. The talk covered topics such as lithium, batteries, and their advantages compared to other traditional energy sources, using interactive question and answer games.

Another highlight from Tecpetrol's exhibit was the demonstration of a cellphone charging station powered by solar energy. Following the event, this station was donated to the participating school, aiming to further enhance their knowledge and experiences in the field of energy transition.

Workshops on Mathematics, Literacy, and Oral Communication

In Añelo, the company provided workshops for 80 7th-grade students from the primary level, focusing on Mathematics, Literacy, and Oral Communication. The aim was to prepare them effectively for their transition to the secondary (high school) level.

Donation of equipment and materials for personal protection

In Tartagal, two technical schools received equipment and materials for personal protection intended for practical activity workshops.

Educational activities in Neuquén

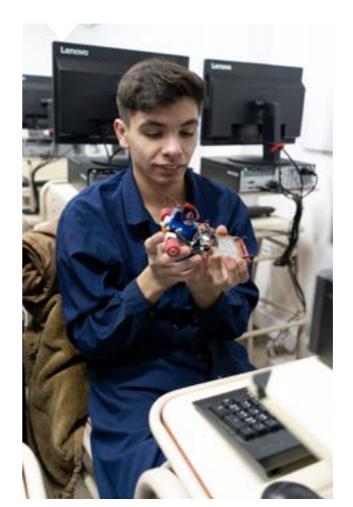
In Rincón de los Sauces, Tecpetrol provided training in effective communication for 25 teachers from Technical School No. 16.



Activity with high school students in Neuquén, Argentina.

Additionally, at Technical School No. 24, more than 50 students received vocational guidance talks. Furthermore, at Provincial Technical School No. 20 in the city of Neuquén, talks on technical orientation were delivered.

Furthermore, the company conducted an educational event in collaboration with the Ministry of Education of the Province of Neuquén, involving 500 students from various technical schools. Among them, 80 had the opportunity to visit the operational facilities at Fortín de Piedra.



Training on Energy and Electromechanics in Neuquén, Argentina.

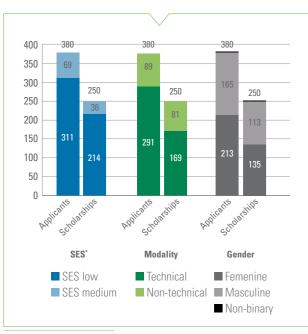
Roberto Rocca scholarships

The Fundación Hermanos Agustín y Enrique Rocca, with the support of Tecpetrol, carries out this program in Argentina to assist young individuals from their communities who demonstrate excellence and commitment. The program provides them with the opportunity to pursue their education at the secondary, university, and doctoral levels. In doing so, it aims to contribute to equal opportunities and the progress of the communities it serves.

Scholarships for high school students are one of the most longstanding initiatives within the Techint Group and have a significant global presence. The program began in 1976 in Argentina, initially awarded to the children of employees. In 2006, it was expanded to include students from various places where the Group operates, now reaching 38 communities worldwide.

In 2022, a total of 250 scholarships were awarded to students, with 90% of recipients coming from the most vulnerable groups within the communities where Tecpetrol is present in Argentina. Additionally, Logic and Mathematics tests were conducted for all applicants to foster their academic qualifications.

> 250 scholarships granted across 6 communities in Argentina in 2022



* SES: Socioeconomic Status

Local programs

Future Graduates Program - Argentina

This program consists of a monthly economic scholarship and professional support so that young people can continue their studies.

Alongside Fundación Cimientos, Tecpetrol collaborated in supporting 40 high school students from Añelo.

Educational support for rural communities – Ecuador

The company promoted a scholarship program for young people from the small rural communities of Dureno and Pacayacu, neighboring the Libertador Block, so that they can continue their higher education.

In 2022, Tecpetrol provided financial support to 17 students who had shown outstanding performance in their high school studies, in order to assist them in their academic pursuits. In addition to the scholarships and support, each student received a computer and all the necessary technological tools to aid in their academic performance.



Roberto Rocca After School Program

It is a non-formal education program that aims to inspire aspirations in Science, Technology, Engineering, and Mathematics (STEM) through active learning, the development of socioemotional and 21st-century skills for children and youth aged 6 to 15 who are in vulnerable situations and attend public schools in communities of interest or operational influence. Additionally, it aims to serve as a beacon of innovative educational practices within its communities.

The Roberto Rocca After School Program is developed in alignment with institutional educational programs and is integrated with relevant activities for the educational community, such as Family Day and Children's Day, which involve active participation from families.

Initiatives implemented during 2022:

- → The municipality of Puerto Gaitán (Colombia) joined the program, which involved conducting a preliminary diagnosis and implementing reinforcement sessions outside of school hours in the community of Vereda Puerto Triunfo. This program had 169 beneficiaries from the community and an additional 50 from the Cuernavaca Human Settlement.
- → All students from five schools in Comodoro Rivadavia and the Rubiales School Puerto Triunfo Branch participated in the program (Argentina).
- → Participating schools in Comodoro Rivadavia received educational materials and supplies for the return to in-person activities, both in classrooms and workshops. Additionally, updated content was provided to the involved teachers.



→ The Family School was conducted, providing a space where around 90 parents of students benefiting from the Roberto Rocca After School Program received tools to strengthen their relationship with their children and enhance the educational processes. Through sessions featuring live music and audiovisual elements, they were encouraged to reflect on the importance of paying attention and listening to their children in order to promote support in the development of their skills.





Distribution of school kits in El Tigre, Colombia

Protection of the cultural heritage - Art and culture

Through various art and culture initiatives,
Tecpetrol collaborates in promoting different
realities of the contemporary world, recovering
identity in the communities where it operates,
preserving collective memory, promoting
diversity, and respecting all cultures.

A significant milestone in terms of support for art and culture is the partnership between the Techint Group and Fundación PROA, a private art center of which the company is a founding member. Since 1996, it has supported this space, which offers an annual program of temporary exhibitions, as well as seminars, courses, conferences, and concerts. It has become an essential reference point for the arts in the City of Buenos Aires.

In 2022, Tecpetrol supported the following initiatives of Fundación PROA:

International exhibitions

- → "Art in Play."
- → "Christo and Jeanne-Claude."
- → PROA21: Elena Dahn and Lucila Gradín; Digital Nomad: Architecture and Metaverse; On Air - Art Residency, Andrea Mastrovito; XXI, Luiz Roque.
- → "Anthropocene."
- → "Giros" piece.

Interactive activities

During the summer months, "A Panorama of This World" was presented, an augmented reality activity held in the sidewalks of Fundación PROA and in the circulation spaces of the cultural center.

Educational activities

As part of the Labyrinths exhibition, which was inaugurated in September, the Education Department of Fundación PROA offered three free virtual classes via Zoom, along with a four-class online seminar titled "Cinema as a Labyrinth." In these virtual initiatives, participants were invited to study and analyze the conceptual, symbolic, semantic, and visual presence of the labyrinth theme, based on a selection of local and international films.

Throughout 2022, the Fundación PROA welcomed over 100,000 in-person visitors and had 2,200 participants in virtual workshops and courses.

Argentinian Photographic Archives

In 2022, the website of the Photographic Archive Program was revamped, providing online platforms for the three photographic archives of the Techint Group in Argentina. This initiative offers an innovative experience to explore the past and present of the communities where the Group carries out its main activities.

The new websites offer the possibility of conducting more intuitive searches, either in a simple or advanced manner, by selecting images based on themes and authors, among other categories. Additionally, they provide a timeline for dynamically navigating through over 35,000 photographs, with filters for location and date.

The updates also include links to the social media profiles of each community, enabling residents to contribute their own images.



Awarding of Roberto Rocca Scholarships in Salta, Argentina.

Colombian Photographic Archive

In April 2022, in collaboration with Editorial Entreletras, the book "Puerto Gaitán: Portraits to Tell a Story"was launched during the International Book Fair of Bogotá. This book is the outcome of detailed fieldwork conducted in 2019, involving approximately 25 direct interviews with inhabitants, families, and entities in the municipality of Puerto Gaitán. These interviews aimed to collect stories and experiences of the first residents to arrive in the area.

Furthermore, Tecpetrol contributed to the development of the book "Voices of Rurality: Narratives from a Land Opening Paths," an ethnographic work that weaves rural life as a cross-cutting theme in the municipality's dynamics. It is based on the narratives of current inhabitants of the territory.

Film Festivals

Tecpetrol, as part of the Techint Group of companies, aims to enhance cultural exchange within its communities. The Film Festivals screen movies in local theaters as well as outdoor venues, and the presentations include seminars led by directors and producers.

A significant milestone is the Latin American Film Festival, which showcases works by independent filmmakers and focuses on the exchange of experiences and diversity among

Ceremony of the *Pachamama* with the indigenous Kolla community of Olacapato Chico, Argentina.

communities. This allows people to immerse themselves in a variety of realities.

In this context, in Comodoro Rivadavia,
Argentina, the Latin American Film Cycle is a
part of the activities planned annually by the
Cultural Department, in collaboration with
Fundación PROA and Tecpetrol. Throughout
October, three films were screened, with each
screening attracting an audience of around 300
viewers.

Local activities

In the city of Neuquén, for the fifth consecutive year, Tecpetrol supported Armonicus, the Musical Association of Comahue, to organize their free Concert Cycles at the National Museum of Fine Arts. Artistic proposals such as "From Mozart to Ravel", "Diana Tabering (soprano) and Fernanda Morello (piano)," and "In Crescendo Guitar Quartet", among others, were presented.



Community development

Since its inception and in all the countries where it operates, Tecpetrol has a strong commitment to neighboring communities and aims to contribute to specific identified needs, both proactively and in response to the requirements of various stakeholders.

Through partnerships with local institutions and in coordination with municipalities, Tecpetrol focuses on promoting community development by providing infrastructure, training, equipment, and other tangible tools.

Through the Community Projects Program, the company promotes local development using a participatory and representative approach, where residents identify and prioritize the most relevant projects. This process involves dialogue between groups of producers and artisans, indigenous communities, educational and healthcare institutions, and NGOs. Subsequently, Tecpetrol's Community Relations department

manages and evaluates approved projects in collaboration with the individuals or institutions driving each initiative.

Rights of indigenous communities

One of the principles that govern Tecpetrol's community work is the respect for the rights of indigenous communities. Through dialogue and ongoing communication to facilitate mutual understanding of expectations and needs, work is conducted in the following dimensions:

- → Incorporation of intercultural knowledge into the company's management teams.
- → Establishment of a multilingual social liaison team.
- → Development of equitable and transparent dialogue processes.





Tecpetrol holds a deep conviction that the planning of economic and social development is built in collaboration with communities, based on respect for their identities.

Support in local projects for indigenous communities in the Aguarague field

In the northern region of Argentina, near the Aguaragüe field operation, the company maintains a longstanding relationship with communities belonging to the seven indigenous ethnicities present in the area: Wichí, Chorote, Chulupí, Guaraní, Chané, Toba, and Tapiete. In this regard, Tecpetrol participates in productive, cultural, and/or educational projects.

Protection of the culture of the indigenous Kolla community of Olacapato Chico

In August 2022, during the Pachamama celebrations and within a framework of respect for beliefs and mutual learning, Tecpetrol shared a day of gratitude with the Kolla indigenous community of Olacapato Chico, which is a neighbor to the direct lithium extraction pilot

plant located in the mountainous region of the Salta province. Additionally, the company maintains various projects in the areas of health and education with this community.

Strengthening project for the Action and Development Board for indigenous peoples in the Sikuani community of Puerto Gaitán

In Colombia, Tecpetrol maintains a connection with the ElTigre, iIndigenous rReserve in Puerto Gaitán through the "Strengthening project for the Action and Development Board for indigenous peoples." This initiative was born with the purpose of providing tools for identifying and obtaining public and private resources required for regional development projects. The communities themselves build the means and solutions that address their needs. simultaneously reinforcing their skills and capacities as a native people.

The company provides a space for dialogue, listening, and consultation, based on their own traditional knowledge. It also contributes to strengthening their organizational capacity, empowers traditional leadership roles, and promotes actions and topics that prioritize collective interests over individual benefits.

The realization of these projects is possible thanks to the existence of the reserve which legitimizes and recognizes the territory and ancestral occupation of indigenous peoples. It acknowledges this as a collective, imprescriptible, and non-sizable property.

Pachamama celebrations with the Kolla indigenous community of Olacapato Chico, Additionally, in these territories and communities in Colombia, the established right under the International Labor Organization's Convention 169 is applied, specifically the principle of Prior Consultation, Free, and Informed Consent.

With the ElTigre reserve of the Sikuani indigenous community, the company has an agreement in place resulting from a Prior Consultation process. This consultation was conducted in a timely manner within the context of an exploratory drilling campaign conducted on their territories. The purpose was to engage in dialogue regarding the project's impacts and thus protect their cultural, social, and economic integrity.

Rights of urban, suburban, and rural communities

Through institutional initiatives and/or those associated with the social management of the business, all activities undertaken by Tecpetrol

bring them closer to and establish connections with the neighboring communities in the areas where the company operatesa.

Argentina

Social healthcare management

Since 2017, the company has been promoting the Visual Health Program of the Fundación Baylor Argentina, which has an impact on Rincón de los Sauces, Añelo, and Sauzal Bonito.

Through pediatric vision checks, the program promotes the prevention and early detection of vision reduction symptoms. When anomalies such as myopia, retinopathy, or cataracts are detected, children are referred to specialists, following the current recommendations of the World Health Organization.

In the events held in 2022, 800 visual screenings were conducted, and 120 pairs of eyeglasses were distributed.



Ocular health campaign in Neuguén.

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Also, in a post-pandemic context, 700,000 surgical masks were provided to be distributed to the public healthcare system of the Neuquén province.

In the communities of Campo Durán and El Algarrobal, neighboring the Aguaragüe field, in collaboration with local primary schools and health authorities, a preventive medical campaign was carried out for boys and girls aged 4 to 14.

This company project aimed to expand the reach of general medicine, ophthalmology, and dentistry to a segment of the population facing challenges in accessing healthcare services.

The care provided was multidisciplinary and preventive:

- → A general practitioner examined patients, recommended dietary measures, and reviewed any medical studies that parents brought to the consultation.
- → An ophthalmologist prescribed several pairs of eyeglasses, which Tecpetrol donated to the patients.
- → A dentist focused on prevention, distributed toothbrushes and toothpaste, and provided guidance on their proper use.

In cases where the complexity of the condition exceeded the scope of the visit, the professionals coordinated and provided guidance on the necessary treatments at healthcare institutions in urban centers of the Salta province, specifically in the cities of Aguaray, Salvador Mazza, and Tartagal.

Institutional support for civil organizations

Tecpetrol continuó acompañando con aportes institucionales a las siguientes organizaciones:

- → ASDRA: Asociación Sindrome de Down de la República Argentina. (Association of Families of People with Down Syndrome for its acronym in Spanish): support for special education schools and the annual solidarity dinner.
- → Lekotek: donation of equipment for the Central Playroom in Buenos Aires, and support for community playroom projects in Comodoro Rivadavia and Salta.
- → Fundación Leer: sponsorship of the "National Reading Marathon 2022" to celebrate, promote, and encourage reading. In 2022, in addition to returning to in-person events, a virtual format was maintained through a specially designed platform with free access, which expanded the number of beneficiaries throughout the country.
- → Fundación Equidad: agreement for the donation of unused computer equipment, which is recycled and provided in usable condition to schools and other educational institutions in the country.
- → Community Institutions in Retiro: In 2022, as a result of the remodeling work on Tecpetrol's floors in the Catalinas Norte building in downtown Buenos Aires, a significant portion of the no-longer-needed furniture was donated to various community institutions in Buenos Aires. A matching funds mechanism was implemented: employees who purchased furniture were promised a matching contribution from Tecpetrol. The funds raised

were entirely donated to Technical School No. 12 in the Retiro neighborhood for the renovation of its workshops and laboratories.

Ecuador

Social healthcare management

The company donated biosecurity materials to the two educational institutions near its operational headquarters. The donation reached 1,100 high school students and their 20 teachers at the Pacayacu Educational Unit, as well as the students and teachers of the Armando Llori Dureno Primary School, which has only 12 students.

Furthermore, aiming to ensure the right to health in the most vulnerable populations, 56 medical equipment items were provided to the Health Centers in the Parishes of Pacayacu and Dureno, located in urban and rural areas. They serve a population of 10,000 residents and provide services in family medicine, nursing, dentistry, obstetrics, and symptoms related to COVID-19.

Social management in productive projects

Tecpetrol donated equipment required for the productive expansion project of *Pura Vida Chocolates*. This initiative is led by a group of women who offer natural, high-quality products crafted with an artisanal approach while adhering to the principles of fair trade and ecosystem respect. *Pura Vida Chocolates* started with a small group of eight elderly women from the community, under the guidance of the Juan Montalvo Civil Association. Today, it has grown to include 26 women, many of whom are the main providers for their households.

Colombia

Paving of the road from Alto Neblinas to Rubiales

Tecpetrol's commitment to the regions where it operates leads it to play an active role and participate in projects for community growth. In Puerto Gaitán, in coordination with the stateowned Ecopetrol, the Government of Meta, the Mayor's Office of Puerto Gaitán, other operators in the area, and the Colombian Association of



Petroleum, agreements were reached to pave 77 kilometers of the road leading south from the municipality.

Among the benefits it will bring to the citizens of the southern part of the municipality, notable improvements include better access to healthcare, reduced risks for public transportation to Vereda Puerto Triunfo and Rubiales, and increased market access for producers. Additionally, it will diversify the economy by linking to the agricultural cluster of the Meta Department, creating the necessary conditions for the development of agro-industrial projects and an increase in livestock production. In summary, the 77 kilometers of paved road will enable progress in various aspects of the area that currently face challenges due to road conditions.

Construction of the Sports Complex and Cultural Stage in the Vereda Puerto Triunfo

In collaboration with the operator Frontera Energy, Tecpetrol began the construction of a covered multi-purpose sports court and a cultural stage, among other social areas within the premises. These additions are essential for enhancing the community's sports and cultural activities. This project, which has seen an investment of approximately USD 450,000, promotes well-being through physical activity in a public and free-access space.

Paving of the Cuernavaca Human Settlement

In the area near Tecpetrol's operation in Campo Pendare, located in the municipality of Puerto Gaitán, Meta Department, there is a settlement of approximately 200 people who have demanded the paving of 1.2 kilometers. In response to this need and in collaboration with Frontera Energy, this improvement project for the living conditions of the community was carried out during the summer season.

Cachama Festival

In Puerto Gaitán, the company collaborates with the International Cachama Festival. This event, which pays tribute to the native fish of the Eastern Plains, aims to promote cultural exchange and the conservation of resources.



The festival takes place every year in the month of July, a date determined by the biological cycle of the fish and its species migration season. In the 33rd edition of the festival, after being discontinued for two years due to the pandemic, not only visitors from the region attended but also tourists from other departments and abroad.

This four-day celebration represents a significant opportunity to raise awareness about the care and protection of natural resources, as well as to promote local traditions and preserve local cultures.

México

Social management in education

Through the migration of the office from Reynosa to the Venecia operational base, much of the furniture that became available was donated to the Manuel Cavazos Telesecondary School, located within Tecpetrol's area of influence in the Misión Block, in the town of Lucio Blanco in the municipality of Gustavo Díaz Ordaz.



Delivery of Christmas gifts in the Cuernavaca Human Settlement community, Colombia.

GRI (Global Reporting Initiative) Content Index

Statement of use:

Tecpetrol Investments S.L.U. has reported the information cited in this GRI content index for the period January 1st 2022 to December 31st 2022 with reference to the GRI Standards

GRI 1 used:

GRI 1: Foundation 2021

Applicable GRI Sectoral Standards:

GRI 11: Oil and Gas Sector 2021

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305-5	Reduction of GHG emissions	105		11.2.3	13 - 14 - 15	13.1 - 14.3 - 15.2
		WAST	E			
	GRI	3 - MATERIAL	TOPICS 2021			
3-3	Management of material topics	111		11.5.1		
	GRI 306 - WASTE T	OPIC MANAGI	EMENT DISCLOS	SURES (2020)		
306-1	Waste generation and significant waste-related impacts	111		11.5.2	3 - 6 - 11 - 12	3.9 - 6.3 - 6.4 - 6.6 - 11.6 - 12.4 - 12.5
	GRI 306 - V	VASTE TOPIC I	DISCLOSURES (2	2020)		
306-3	Waste generated	111	✓	11.5.4	3 - 6 - 11 - 12 - 15	3.9 - 6.6 - 11.6 - 12.4 - 12.5 - 15.1
306-4	Waste diverted from disposal	111	✓	11.5.5	3 - 11 - 12	3.9 - 11.6 - 12.4 - 12.5

GRI Standard	Content	Location	External Verification	0&G Industry Standard	SDG	Goals
306-5	Waste directed to disposal	111	✓	11.5.6	3 - 6 - 11 - 12 - 15	3.9 - 6.6 - 11.6 - 12.4 - 12.5 - 15.1
		EFFLUENTS AN	ND WASTE			
	GR	l 3 - MATERIAL	TOPICS 2021			
3-3	Management of material topics	110		11.8.1		
	GRI 306	- EFFLUENTS A	AND WASTE (201	6)		
306-3	Significant spills	110		11.8.2		
	Report the total number of Tier 1 and Tier 2 process safety events, and a breakdown of this total by business activity.	110		11.8.3		
	SUPPLIEF	R ENVIRONMEN	NTAL ASSESSME	:NT		
	GR	I 3 - MATERIAL	. TOPICS 2021			
3-3	Management of material topics	54				
	GRI 308 - SUPPLIER ENVIROI	NMENTAL ASS	ESSMENT TOPIC	C DISCLOSURES (2	2016)	
308-1	New suppliers that were screened using environmental criteria	54				
	GR	RI 400 - SOCIAL	STANDARDS			
		EMPLOYN	MENT			
	GR	l 3 - MATERIAL	. TOPICS 2021			
3-3	Management of material topics	63		11.10.1 11.11.1		
	GRI 401 - EMI	PLOYMENT TO	PIC DISCLOSURE	S (2016)		
401-1	New employee hires and employee turnover	63	✓	11.10.2	5 - 8 - 10	5.1 - 8.5 - 8.6 - 10.3
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	63		11.10.3	3 - 5 - 8	3.2 - 5.4 - 8.5

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GRI Standard	Content	Location	External Verification	0&G Industry Standard	SDG	Goals
401-3	Parental leave	63		11.10.4 11.11.3	5 - 8	5.1 - 5.4 - 8.5
	OCCUP.	ATIONAL HEAI	LTH AND SAFET	Y		
	GRI	3 - MATERIAL	TOPICS 2021			
3-3	Management of material topics	88		11.9.1		
	GRI 403 - OCCUPATIONAL HEALTH	AND SAFETY	TOPIC MANAGE	MENT DISCLOSUF	RES (2018)	
403-1	Occupational health and safety management system	88	✓	11.9.2	8	8.8
403-2	Hazard identification, risk assessment, and incident investigation	88		11.9.3	8	8.8
403-3	Occupational health services	88		11.9.4	8	8.8
403-4	Worker participation, consultation, and communication on occupational health and safety	88		11.9.5	8 - 16	8.8 - 16.7
403-5	Worker training on occupational health and safety	73		11.9.6	8	8.8
403-6	Promotion of worker health	88		11.9.7	3	3.3 - 3.5 - 3.7 - 3.8
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	88		11.9.8	8	8.8
	GRI 403 - OCCUPATIONAL	HEALTH AND	SAFETY TOPIC D	ISCLOSURES (201)	3)	
403-8	Workers covered by an occupational health and safety management system	88		11.9.9	8	8.8
403-9	Work-related injuries	88	√	11.9.10	3 - 8 - 16	3.6 - 3.9 - 8.8 - 16.1
403-10	Work-related ill health	88		11.9.11	3 - 8 - 16	3.3 - 3.4 - 3.9 - 8.8 - 16.1

GRI Standard	Content	Location	External Verification	0&G Industry Standard	SDG	Goals
	TF	RAINING AND	EDUCATION			
	GRI	3 - MATERIAL	TOPICS 2021			
3-3	Management of material topics	63, 73		11.7.1 11.10.1 11.11.1		
	GRI 404 - TRAINING A	AND EDUCATI	ON TOPIC DISCLO	OSURES (2016)		
404-1	Average hours of training per year per employee	73	√	11.10.6 11.11.4	4 - 5 - 8 - 10	4.3 - 4.4 - 4.5 - 5.1 - 8.2 - 8-5 - 10.3
404-2	Programs for upgrading employee skills and transition assistance programs	73		11.7.3 11.10.7	8	8.2 - 8.5
404-3	Percentage of employees receiving regular performance and career development reviews	63	√		5 - 8 - 10	5.1 - 8.5 - 10.3
	DIVERS	ITY AND EQU	AL OPPORTUNITY	(
	GRI	3 - MATERIAL	TOPICS 2021			
3-3	Management of material topics	80		11.11.1		
	GRI 405 - DIVERSITY AND	EQUAL OPPOF	RTUNITY TOPIC D	ISCLOSURES (201	(6)	
405-1	Diversity of governance bodies and employees	35, 80	✓	11.11.5	5 - 8	5.1 - 5.5 - 8.5
		LOCAL COMM	MUNITIES			
	GRI	3 - MATERIAL	TOPICS 2021			
3-3	Management of material topics	119		11.15.1		
	GRI 413 - LOCAL C	OMMUNITIES	TOPIC DISCLOS	JRES (2016)		
413-1	Operations with local community engagement, impact assessments, and development programs	119	✓	11.15.2		

GRI Standard	Content	Location	External Verification	0&G Industry Standard	SDG	Goals
SUPPLIER SOCIAL ASSESSMENT						
GRI 3 - MATERIAL TOPICS 2021						
3-3	Management of material topics	54		11.10.1 11.12.1		
GRI 414 - SUPPLIER SOCIAL ASSESSMENT TOPIC DISCLOSURES (2016)						
414-1	New suppliers that were screened using social criteria	54		11.10.8 11.12.3	5 - 8 - 16	5.2 - 8.8 - 16.1

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Independent practitioner's limited assurance report on Tecpetrol's Global Sustainability Report 2022

To the President and Directors of Tecpetrol Investments S.L.U. Calle de Recoletos 23, floor 3A y B, Madrid, España

We have undertaken a limited assurance engagement in respect of the selected sustainability information in Tecpetrol's Global Sustainability Report 2022 for the fiscal year ended December 31, 2022 (the '2022 Sustainability Report') (hereinafter, the "Identified Sustainability Information"). This engagement was conducted by a multidisciplinary team including public certified accountants, business administrators, environmental and CSR specialists.

Identified Sustainability Information

Our limited assurance engagement consisted in reviewing the Identified Sustainability Information:

- GRI quantitative and qualitative contents detailed in "GRI (Global Reporting Initiative) Content Index" identified with the symbol $\sqrt{.}$
- Statement from the Board of Directors of Tecpetrol Investments S.L.U. regarding compliance with the guidelines from the Global Reporting Initiative ("GRI"), 2021 Standards, "in reference with GRI Standards" option.

Our assurance was (only) with respect to the information on the fiscal year ended December 31, 2022, included in the Identified Sustainability Information referred to above. We have not performed any procedures with respect to earlier periods or any other elements included in the Identified Sustainability Information, and, therefore, do not express any conclusion thereon.

Criteria used for preparing the Identified Sustainability Information ("Criteria")

GRI quantitative and qualitative contents detailed in "GRI (Global Reporting Initiative) Content Index" identified with the symbol √, and the statement from the Company's Board of Directors relating to compliance with GRI guidelines were prepared in accordance with the recommendations and principles included in those guidelines, 2021 Standards, "in reference with GRI Standards" option.

Responsibility of the Board of Directors for the information included in the Identified Sustainability Information

The Board of Directors of Tecpetrol Investments S.L.U. is responsible for the preparation of the information included in the Identified Sustainability Information in accordance with the Criteria identified above. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of this information that is free from material misstatement, whether due to fraud or error.

Inherent limitations

Non-financial information is subject to limitations other than those to which financial information is subject given its nature and the methods used to determine, calculate, take samples or estimate values. Qualitative interpretations of data relevance, materiality and accuracy are subject to individual criteria and assumptions.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional hebaviour

Our firm applies International Standard on Quality Management 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Identified Sustainability Information detailed in "Identified Sustainability Information" based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 issued by the International Auditing and Assurance Standards Board (IAASB), adopted in Argentina through Technical Pronouncement No. 35 issued by the Argentine Federation of Professional Councils in Economic Sciences. These standards require that we plan and perform this engagement to obtain limited assurance about whether the Identified Sustainability Information is free from material misstatement.

A limited assurance engagement involves assessing the suitability in the circumstances of the Board of Directors' use of the Criteria as the basis for the preparation of the Identified Sustainability Information, assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Identified Sustainability Information. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- Holding interviews with the management and senior management to assess the application of GRI Standards.
- Assessing the design of key procedures and controls to monitor, record and report the selected information; our work does not include testing the operating effectiveness of controls for the period under analysis.
- Performing testing, on a selective basis, to validate the information presented.
- Inspecting, on a selective basis, documents to verify the representations made by the management and senior management in our interviews.
- Reviewing the presentation of the information included in the 2022 Sustainability Report.
- Reviewing the "GRI (Global Reporting Initiative) Content Index" to assess the statement from the Board of Directors regarding compliance with the guidelines from the Global Reporting Initiative ("GRI").

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether Tecpetrol Investments S.L.U.'s Identified Sustainability Information has been prepared, in all material respects, in accordance with the Criteria.

Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Tecpetrol Investments S.L.U.'s Identified Sustainability Information for the fiscal year ended December 31, 2022, is not prepared, in all material respects, in accordance with the Criteria.

Use of this report

This report, including the conclusion, has been prepared solely for the used by directors of Tecpetrol Investments S.L.U. as a body.

We permit the disclosure of this report within the 2022 Sustainability Report, to enable the directors to demonstrate they have discharged their governance responsibilities by commissioning an independent assurance report in connection with the 2022 Sustainability Report.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors as a body and Tecpetrol Investments S.L.U. for our work or this report save where terms are expressly agreed and with our prior consent in writing.

City of Buenos Aires, 18th July 2023.

PRICE WATERHOUSE & CO. S.R.L.

Diego H. Lopez



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