

## REGULATIONS FOR THE EXTERNAL MARKETING OF HYDROCARBONS, SPECIALTIES, AND BIOFUELS

### I. DEFINITIONS

- **Fortuitous event or force majeure:** It is the non-imputable cause, consisting of an extraordinary, unforeseeable, and irresistible event, which prevents the execution of the obligation or determines its partial, late, or defective performance.
- **COMIMEX:** Import and Export Committee (by its acronym in Spanish).
- **COSUDE:** Supply and Demand Committee (by its acronym in Spanish).
- **Executor:** Unit in charge of carrying out the International Price Competition of Hydrocarbons, Specialties and Biofuels, from the reception of the Originator's request, call for bids, reception, and evaluation of bids (in the corresponding cases), until the Awarding of the Good Pro (Award); as well as requesting the contractual modifications in its condition of Executor of the purchase/sale processes, and/or administrator of the contracts.  
The Hydrocarbon Trading Management, or the area that performs its functions, is the Executor of the International Price Competition of Hydrocarbon, Specialties, and Biofuels.
- **Specialties:** Denatured Fuel Ethanol (Denatured Anhydrous Ethanol), Biodiesel B100 and blends of Biodiesel B100 with Diesel 2, Asphalts, Turbo, Aviation Gasoline, chemical products (Naphthenic Acid, Sulfuric Acid, Coke, Solvent 1, and Solvent 3), and, in general, those products that require particular production processes and marketing management.
- **Exports:** Sales of hydrocarbons and specialties in the international market.
- **Hydrocarbons:** Crude Oil and Petroleum Products.
- **Imports:** Acquisitions of hydrocarbons and specialties in the international market.
- **Originator:** Unit in charge of supply planning and who generates the requirement for the international purchase/sale of Hydrocarbons, Specialties, and Biofuels for the production process, commercialization, and/or our consumption; as well as requesting the contractual modifications in the corresponding cases. The Operational Planning Management and the Distribution Management, or whoever performs their functions, is the Originator for the international purchase/sale of Hydrocarbons, Specialties, and Biofuels.
- **International Trade Operations:** Imports and/or exports of Hydrocarbons and Specialties, as well as other foreign trade operations carried out following the uses and customs of international trade, the rules of International Law, and the oil industry, called by PETROPERÚ S.A., or an international company.
- **Conjoint International Trade Operations:** These are international trade operations carried out jointly between PETROPERÚ S.A. and a local company/company not domiciled in the country, following the customs and practices of international trade, the rules of International Law, and the oil industry. The conditions of such operation shall be mutually agreed upon with the other party.
- **Trading Operations:** These are international trade operations carried out by PETROPERÚ S.A. for one or more products purchased in transit or already received.
- **User:** Unit that receives, stores, processes and/or dispatches the goods to be acquired for the production process, commercialization and/or our consumption, as well as the unit that manufactures the product for export, being:

- For the Corporate Operations Management <sup>1and2</sup> : Conchan Operations Management, Selva Operations Management, and Talara Operations Management.
- Exploration, Production, and Pipeline Management<sup>1and2</sup>: Pipeline Management and Operation and Contracts Management.
- For Corporate Commercial and Supply Chain Management<sup>1and2</sup>: Distribution Management.

## **II. REQUIREMENTS TO PARTICIPATE IN AN INTERNATIONAL TRADE OPERATION:**

To a legal entity, whether domestic or foreign, to participate in an International Trade Transaction, it must necessarily comply with the following requirements:

- 2.1 Have been qualified as eligible and be registered in the Registry of International Suppliers and/or Customers of Hydrocarbons, Specialties and Biofuels, as established in these Regulations.
- 2.2 Comply with the requirements, as applicable, formulated by PETROPERU S.A. to submit to the modalities in which the International Trade Operations will be carried out, as follows: Price Competition (Tender) or Direct Negotiation.

## **III. THE QUALIFICATION AND REGISTRATION OF COMPANIES**

- 3.1 For an international company (supplier) to carry out International Trade operations with PETROPERÚ S.A., it must comply with and submit the following requirements in order to be registered in the "**Registry of International Suppliers of Hydrocarbons, Specialties and Biofuels**":

1. One (01) letter addressed to the Hydrocarbon Trading Management detailing the following information:
  - Company name.
  - Tax identification number, if applicable.
  - Certificate of Incorporation and Registration Record showing the registration of the Company, duly apostilled or any other means that accredits its authenticity.
  - Specify the products you would like to sell.
  - Legal address.
  - Name, position and e-mail address of the Legal Representative, duly authorized.
  - Telephone numbers, e-mail address or other similar means of communication.
  - List of its main executives (including type and ID number of each one of them).
2. At least two (02) letters of commercial references that accredit the type of product and volumes of its operations, addressed to the Hydrocarbon Trading Management, issued by companies of the hydrocarbon sector. These documents must not be older than six (06) months.
3. Due Diligence Form duly signed by the legal or commercial representative.
4. The Hydrocarbon Trading Management may request additional documents if deemed convenient.

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<sup>1</sup> Or other unit that performs its functions.

<sup>2</sup> For extraordinary and/or unforeseeable situations that directly affect the production or commercialization process, with imminent danger of shortage and due to operational reasons of time, geographical location of the supply sources, availability of transportation, among others, the Users, as appropriate, shall inform the Originator so that the latter may request the Executor to carry out the immediate actions to acquire/sell what is strictly necessary to overcome the situation presented.

**Important:** All the required documentation will be sent to the Hydrocarbons Trading Management and sent through the virtual desk of the web page of our company, link: <https://mesadepartesvirtual.petroperu.com.pe> and/or to the address: Av. Enrique Canaval Moreyra N° 150, Lima 27, Peru. If you have any questions prior to sending documents, please send them to the following e-mail address: [trading.register@petroperu.com.pe](mailto:trading.register@petroperu.com.pe). The documents must be in English and/or Spanish.

**NOTES:**

- a) In the event that a company is registered in the "Registry of International Suppliers of Hydrocarbons, Specialties and Biofuels" and wishes to register a subsidiary, parent company or other type of company related to it, any of them may send a letter requesting it and show that it belongs to the same group as the registered company, not being necessary to comply with the rest of the established requirements.
  - b) Foreign state-owned companies that carry out international trade operations may be invited to participate in a Price Competition or Direct Negotiation, without requiring the presentation of the documents mentioned in items 1 and 2, unless the Hydrocarbons Trading Management considers it necessary and COMIMEX approves it.
- 3.2 For an international company (customer) to carry out international trade operations with PETROPERÚ S.A., it must comply with and submit the following requirements in order to be registered in the " **Registry of International Customers of Hydrocarbons, Specialties and Biofuels** ":
1. One (01) letter addressed to the Hydrocarbon Trading Management detailing the following information:
    - Company name.
    - Tax Identification Number.
    - Certificate of Incorporation and Registration Record showing the registration of the Company, duly apostilled or any other means that accredits its authenticity.
    - Specify the products you wish to purchase.
    - Legal address.
    - Name, position and e-mail address of the duly authorized Legal Representative.
    - Telephone numbers, e-mail address or other similar means of communication.
    - List of its main executives (including type and ID number of each one of them).
  2. At least two (02) letters addressed to the Hydrocarbons Trading Management from banks<sup>3</sup> or from the first category financial system, containing the information related to the applicant's financial movement, showing that the applicant has a credit line to PETROPERÚ's satisfaction that allows to carry out International Trade Operations. Such bank references must not be older than six (06) months.
  3. Audited financial statements for the last 2 years, including notes.
  4. Due Diligence form duly signed by the legal or commercial representative.
  5. The Hydrocarbon Trading Management may request additional documentation if necessary.

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<sup>3</sup> Includes bank holding companies, commercial banks, savings banks, cooperatives, investment banks, real estate companies, savings banks and other financial intermediaries.

**Important:** All the required documentation will be sent to the Hydrocarbons Trading Management and sent through the virtual desk of our company's web page, link: <https://mesadepartesvirtual.petroperu.com.pe> and/or to the address: Av. Enrique Canaval Moreyra N° 150, Lima 27, Peru. Any questions prior to sending documents should be sent to the following e-mail address: [trading.register@petroperu.com.pe](mailto:trading.register@petroperu.com.pe). The documents must be in English and/or Spanish.

**NOTES:**

- a) In the event that a company is registered in the "Registry of International Customers of Hydrocarbons, Specialties and Biofuels" and wishes to register a subsidiary, parent company or other type of company related to it, any of them may send a letter requesting it and show that it belongs to the same group as the registered company, not being necessary to comply with the rest of the established requirements.
  - b) Letters from banking entities that are shareholders, partners of the company or that are part of its economic group for which the aforementioned letter has been issued, will not be taken into account for evaluation purposes and will be returned to the interested party.
  - c) In order to be invited to participate in a Price Competition or in a Direct Negotiation, foreign state-owned companies that carry out International Trade Operations shall not be required to submit the documents mentioned in items 1, 2 and 3, unless the Hydrocarbon Trading Management considers it necessary to submit any of them and COMIMEX approves it.
- 3.3 For the registration of **private companies domiciled in Bolivia and/or Ecuador** that supply diesel, gasoline, asphalts, and other products to the Bolivian and/or Ecuadorian market, for their own consumption or for commercialization, the following must be submitted to the Hydrocarbons Trading Management:
1. One (01) Cover letter detailing the following points:
    - Company name.
    - Legal address.
    - Products of interest to acquire/purchase.
    - Name and position of the Legal Representative.
    - Telephone numbers, e-mail address or other similar means of communication.
    - List of its main executives, preferably.
  2. Document of Incorporation of the company.
  3. Registration with the taxpayer number of the buyer's country of origin.
  4. Customer Information Form (SPLAT form).
  5. Power of attorney of the Legal Representative and identity document.
  6. Submit a sworn statement signed by its legal representative that the products marketed will be destined to the Bolivian and/or Ecuadorian market.

In order for public or private documents issued abroad to have legal effect in Peru, provided that the Hague Convention Apostille does not apply to them, they must be legalized by the competent Peruvian consular officials. In the case of public documents issued in countries adhered to the aforementioned convention, they must be apostilled.

Public documents issued in countries that are not part of the Hague Apostille Convention must be legalized by competent Peruvian consular officials.

**Registration:**

The Hydrocarbon Trading Management, after a documentary evaluation, proposes to the Hydrocarbon Imports and Exports Committee (COMIMEX) by means of a report file:

- Include the private company domiciled and/or not domiciled in Bolivia and/or Ecuador, as a customer, for international trade operations, in the "Registry of private companies to export Diesel, Gasoline, Asphalt or other products, to attend the Bolivian and/or Ecuadorian market"; prior documentary evaluation.
- Temporary or definitive cancellation of customers from the "Registry of private companies to export diesel, gasoline, asphalt or other products to serve the Bolivian and/or Ecuadorian market" after evaluation for: contractual non-compliance, and issues related to due diligence or others.
- The President of COMIMEX and COMIMEX members review the report file and, if they agree with the proposal, approve and sign the report file, as appropriate.

**Modalities of Exports of Diesel, Gasoline, Asphalts or other products destined to Bolivia and/or Ecuador:**

The provisions of section 5.2 of these Regulations shall apply.

It should be noted that exports to Bolivia and/or Ecuador will be prepaid.

Delivery method: FCA Plants Peru / FOB Terminals Peru. PETROPERÚ S.A. will deliver the product at the plant(s) and/or terminal(s). The title (transfer of ownership) and risk of the product shall pass from the SELLER to the BUYER when the product passes the terminal flange to the tanker or tanker nominated by the BUYER at the loading plant/terminal (place of delivery/dispatch).

- 3.4 The Hydrocarbon Trading Management will evaluate the documentation referred to in the previous paragraphs, being the only participation of the Corporate Finance Management to provide support exclusively in the review of financial documents. Subsequently, the Hydrocarbon Trading Management will prepare the report file through which COMIMEX will approve the qualification of the company, as apt/not apt, to participate in an International Trade Operation; as well as its inclusion in the Registry of International Suppliers and/or Customers of Hydrocarbons, Specialties, and Biofuels.
- 3.5 The documents indicated in items 3.1, 3.2, and 3.3 must be renewed by the companies at the request and discretion of the Hydrocarbon Trading Management, in order to have updated information.
- 3.6 Compliance Management will permanently monitor the performance of registered companies, customers and suppliers in aspects related to the prevention of money laundering, anti-corruption policies and financing of terrorism.
- 3.7 Processes and Risk Management will provide, through the Risk Management Department, methodological support to the Hydrocarbon Trading Management to keep the risk matrix of

the "Hydrocarbon and Biofuels Purchases" process updated, in accordance with the "Corporate Risk Management Methodology" guidelines.

- 3.8 In the case of companies that need to acquire hydrocarbons or specialties for own use of their vessels, such as Bunkers or Marine Fuels, for their registration, in addition to what is indicated in point 3.2, they must submit to the Hydrocarbons Trading Management a Simple Sworn Statement in which they commit themselves under their own risk and responsibility to use the hydrocarbon or specialties for their own use abroad. In these cases, the payment term shall be prepaid.

#### **IV. EVALUATION AND UPDATING OF THE REGISTRY OF INTERNATIONAL SUPPLIERS AND CUSTOMERS OF HYDROCARBONS, SPECIALTIES AND BIOFUELS**

The evaluation of the companies will be carried out according to the following:

- 4.1 COMIMEX, through the Hydrocarbon Trading Management, will permanently evaluate the performance of registered suppliers and customers in terms of contractual compliance and participation in the processes.
- 4.2 If as a result of the annual evaluation of compliance with the contracts for the supply of crude oil and petroleum products, non-compliances not classified as Acts of God or Force Majeure are determined, the sanction to be applied will be imposed by COMIMEX, through a report file prepared by the Hydrocarbon Trading Management, in charge of reporting to the General Management. The sanction imposed to the Supplier/Customer in the case of suspension will have a range of at least 1 month until the definitive suspension. For these purposes, the provisions of article 1315° of the Civil Code shall be considered:

Fortuitous event or force majeure is the non-imputable cause, consisting of an extraordinary, unforeseeable and irresistible event, which prevents the execution of the obligation or determines its partial, late or defective performance.

- 4.3 The update of the Registry of International Suppliers and Customers of Hydrocarbons, Specialties and Biofuels shall be carried out annually in accordance with the following:

Each of the companies registered in the Register will be evaluated to verify whether they have participated in the calls for bids made by PETROPERU S.A. for its International Trade Operations; those that have not submitted bids or have communicated their inability to participate in more than 50% of the calls for bids made in a period equivalent to one year, may be removed from the Register.

- 4.4 The procedure described above will not be applied in the case of foreign state-owned oil companies such as ECOPETROL, PETROECUADOR, PETROBRAS, PMI, ENAP and other similar companies, as well as the main private oil companies, integrated in the upstream (exploration/production) with a production capacity greater than 500 thousand barrels per day, or downstream (refining and commercialization) with a refining capacity greater than 500 thousand barrels per day, worldwide recognized and called "majors" such as BP, PHILLIPS 66 (CONNOCO PHILLIPS), CHEVRON, EXXON MOBIL, SHELL, VALERO, among others that comply with the aforementioned capacity.



- 4.5 As established in section 4.2, those companies that have not complied in honoring their obligations, according to the terms of their offer, may be temporarily or definitively withdrawn from the Register, except in the case of an act of God or force majeure. For this purpose, the Hydrocarbons Trading Management will prepare a report of the non-compliances of the period.
- 4.6 In any case, PETROPERU reserves the right to cancel the registration of any company in the Register, without issuing explanations of any kind.
- 4.7 As a result of the actions indicated in items 4.1, 4.2 and 4.3, the Hydrocarbon Trading Management will prepare the report file with the new list of companies that are authorized to carry out International Trade Operations, which will be approved by COMIMEX. With the approval of said list, the Register will be updated.
- 4.8 If after the update of the Register, any company requests to participate in International Trade Operations, it must comply with the requirements for qualification and registration in the Register established in these Regulations, as the case may be.

## **V. THE MODALITIES FOR CARRYING OUT INTERNATIONAL TRADE OPERATIONS**

### **5.1 INTERNATIONAL PRICE COMPETITION (TENDER)**

- 5.1.1 For the purposes of these Regulations, International Price Competition (Tender) is understood as the invitation made by PETROPERU S.A. to qualified companies in International Trade Operations, which are registered in the Registry of International Suppliers and Customers of Hydrocarbons, Specialties and Biofuels, or the invitation received by PETROPERU S.A. to participate in a Tender called by an international company.
- 5.1.2 International Price Contests will be carried out based on the Refining Plans, inventory levels and demand forecasts and will be applied under one of the following modalities:
- A. **Programmed:** In the case of International Trade Operations that are carried out in accordance with the requirement determined by the inventory projection, as reached by the COSUDE.
  - B. **Extraordinary:** When there is an imminent danger of shortage, duly supported by the respective report prepared by the user, and it is required to import Hydrocarbons or Specialties, due to operational reasons of time, geographical location of the supply sources, availability of transportation, etc., the reduction of the terms for the execution of a Programmed Price Competition is justified, or when it is about Exports that for operational reasons must be carried out in the shortest term.

Imports or Exports must be approved by COMIMEX or by the General Management.

### **5.2 DIRECT NEGOTIATION**

- 5.2.1 Direct Negotiation<sup>4</sup> may be carried out in the following ways:

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<sup>4</sup> These are international trade operations carried out directly with the supplier or customer.

**A. Emergency:** Modality of international trade carried out in extraordinary and/or unforeseeable situations that directly affect the production or commercialization process, with imminent danger of shortage and due to operational reasons of time, geographical location of the supply sources, availability of transportation, among others. These situations shall be identified by the User, who shall provide information on volume, term, date or others, and shall inform the Originator so that the latter may request the Executor to carry out immediate actions to acquire/sell what is strictly necessary to overcome the situation presented, duly supported by a Technical Report, prepared by the Originator with information from the User.

**B. Specialties Business:** International trade modality exclusively for Specialties. In these cases, GTHC may previously carry out an International Price Competition if the market conditions warrant it.

5.2.2 The supporting reports (report files or others) must contain a comparative table on the advantages and disadvantages of the International Price Competition or Direct Negotiation. These supporting reports must consider the projections or comparisons with previously agreed prices for the same periods, through International Price Competition (Tenders) or Direct Negotiation, which allow COMIMEX to determine that the offer presented is the best, with the information available at that time in the market.

5.2.3 When PETROPERÚ S.A. seeks to ensure a medium or long-term supply and for market reasons the potential suppliers carry out the operations through the Direct Negotiation modality, and there are no projections or comparisons with previously agreed prices, for those same periods, through International Price Contests (Tenders) or previous Direct Negotiations, COMIMEX will recommend to the General Management the conditions for the Negotiation. The results of such negotiation will be approved by the General Management.

5.2.4 In these cases, prior approval from COMIMEX or the General Management is required.

### **5.3 CONJOINT INTERNATIONAL TRADE OPERATIONS:**

The modality to be used, International Price Competition or Direct Negotiation, as well as the commercial conditions and the General Terms and Conditions to be used will be approved by COMIMEX or by the General Management.

### **5.4 TRADING OPERATIONS:**

These are operations in which PETROPERÚ S.A. may sell a purchased cargo or part of it, which is in transit or already received without being nationalized when there is an opportunity in the local and international market. These operations shall be carried out by Direct Negotiation and in some exceptional cases through International Price Contests. The commercial conditions and General Terms and Conditions, based on the international market opportunity, will be approved by COMIMEX or by the General Management.

## **VI. PROCEDURE FOR INTERNATIONAL PROGRAMMED PRICE COMPETITIONS:**

International Price Contests for Scheduled International Trade Operations shall follow the following guidelines:



## **6.1 PARTICIPANTS:**

Only companies that are duly qualified and registered in the respective Registry, according to the provisions of these Regulations, shall be invited. PETROPERÚ S.A. reserves the right to invite only those companies that are active/competitive or those that are considered to be a good purchase/sale alternative and those interested in participating in the Competition (participation in the last 2 years), in the International Hydrocarbons Market by product/crude oil.

## **6.2 CONVOCATION:**

6.2.1 The COSUDE proposes the International Trade Operations indicating the volumes and approximate dates of each Operation.

6.2.2 The Hydrocarbon Trading Management will call for International Price Competition through some means of information transmission (portal, e-mail or others), indicating the particular conditions under which the purchase or sale shall be carried out, which shall be as follows:

- a. Specifications of the Hydrocarbons to be imported or exported.
- b. Volume.
- c. Pricing formula.
- d. Terms of payment
- e. Delivery Period and Port
- f. Deadline date and time and means for submission of bids.
- g. Period of validity of the offers.

The conditions established in the call for bids shall be within the terms and conditions of Petroperú S.A.-Tender Terms, in such a way as to allow the most transparent and objective evaluation of the proposals submitted for the acquisition and/or sale of a specific crude oil or derivative product.

The conditions determined in the document of the call for bids and submission of proposals of the International Price Contests are invariable and unchangeable, especially those that influence the determination of the evaluation price, such as Country of Origin of the Crude Oil or Product, Pricing Formula, payment conditions, among others.

Exceptionally, when during the contractual execution of the international trade operation, there are situations or circumstances in which it is undoubtedly demonstrated that a modification of the contractual conditions is necessary, such as a change of port, volume, volumetric tolerance, contractual window, technical specifications of quality or other conditions that are necessary to ensure the operational and commercial continuity, and this necessarily favors the interests of PETROPERU S.A may make such modification with the prior approval of the Record of Decision by COMIMEX, in charge of informing the General Management if the latter approved the international trade operation.

The granting of a lower/additional volume requested by the buyer/seller, in an export/import, must be evaluated by the Originator and with the approval of the COMIMEX Record of Decision, in charge of informing the General Management if the latter approved the international trade operation.

All changes in the conditions contained in the report file that generated the award of the Good Pro (window advance/delay, port rotation, change of origin, etc.), corresponding to a shipment awarded by International Price Competition or Direct Negotiation, including changes that originate as a consequence of force majeure, must be approved by COMIMEX in order to inform the General Management if the latter approves the international trade operation.

In case of a contractual volume change between +/-1,000 barrels per cargo, such contractual change may be accepted without the approval of COMIMEX, as long as the Originator, User or the corresponding one, can operationally manage this change and there is no detriment to PETROPERU S.A.

6.2.3 PETROPERU S.A. reserves the right to accept the offer most convenient to its interests, as long as it complies with the conditions set forth in the call for bids and in the Terms and Conditions of Petroperú S.A.-Tender Terms.

6.2.4 The General Conditions of International Trade Operations are contained in the document "Tender Terms".

6.2.5 The calls for bids must be received by the participants no less than two (02) working days prior to the date of submission of bids, except in the Extraordinary modality.

6.2.6 When PETROPERÚ S.A. receives an invitation to participate in an International Contest, the Hydrocarbons Trading Management will request the corresponding COSUDE Agreement.

### **6.3 RECEIPT OF BIDS**

6.3.1 Participants must submit their bids through some means of information transmission (e-mail, portal, or other), as indicated in the invitation to bid.

6.3.2 Bids will be received at the Hydrocarbon Trading Management Office; the reception ceremony will be carried out in the presence of a Notary Public and Overseer (if applicable) who initiates and closes the bid reception process.

6.3.3 Bids received before the time of the Contest or after the closing of the Contest will not be considered valid, even if they represent higher income or lower expenses for PETROPERU S.A. and have been sent by qualified customers, invited or not to the Contest.

6.3.4 The Hydrocarbon Trading Management will evaluate the offers and will recommend a "second round" in any of the tenders to be carried out, which will be approved by COMIMEX or submitted by this Committee for approval by the General Management, leaving a record of these actions and their results in the corresponding report file for the closing of the Tender.

6.3.5 A second round shall be carried out when the difference between the unit margin of crude oil or the unit prices of the derivative products and biofuels to be imported or exported, considering the applicable evaluation costs (credit conditions, payment term, port expenses, insurance, inspection, etc.) is equal to or less than 0.10 US\$/Barrel.

6.3.6 If the "second round" is approved, the act of receiving the bids will be carried out under the same conditions as those established in items 6.2.2, 6.2.3 and 6.2.4; likewise, the

Hydrocarbon Trading Management will evaluate the bids and will recommend the pertinent actions.

#### **6.4 WINNER DESIGNATION**

- 6.4.1 Based on the bids received, the Hydrocarbon Trading Management, within a term no longer than seventy-two (72) hours or as indicated in the invitation, which may be exceptionally extended by COMIMEX depending on the complexity of the evaluation of bids, shall submit the results of the evaluation of the International Price Competition carried out, containing:
- a. Information on the Hydrocarbons, Specialties and Biofuels that are required to Import and/or Export, prices, payment conditions and any other information considered of interest to COMIMEX.
  - b. Recommendations with respect to the offer that is considered the most convenient to approve.

6.4.2 The recommendation proposed by the Hydrocarbon Trading Management through a Record of Decision will be approved, proceeding as follows:

- a. After the approval of the Record of Decision, the Hydrocarbon Trading Management will communicate to the winning bidder, by any means of information transmission (e-mail, portal or others), within the bid validity period specified in the Bid, that its proposal has been accepted, specifying the terms and conditions of such acceptance.

Subsequently, the Hydrocarbon Trading Management will prepare the report file with the technical-economic support of the COMIMEX decision on the convenience of carrying out/not carrying out the international trade operation. The conclusions and recommendations indicated in the report file must be aligned with the decisions taken by COMIMEX and evidenced in the Record of Decision.

In all cases, COMIMEX members review the report file. If they are in agreement, they sign the document; if they are not in agreement, they request the Secretary to modify it.

Similarly, the COMIMEX Chairman reviews the report file. If he/she is in agreement, he/she approves the document; if not, he/she requests the Secretary to modify it.

In case the COMIMEX does not approve the purchase/sale proposal, the decision is communicated to the GTHC who will inform the Originator in due time about what has been agreed.

The GTHC, as Secretary of COMIMEX, is the custodian of the report files.

- b. In case of rejection of all the offers received, duly justified, the Price Competition shall be declared null and void, and a new Price Competition or Direct Negotiation may be called.
  - c. If no bids are received, the process will be declared void.
- 6.4.3 If the winner of the International Price Competition does not honor the terms of its bid, the participant in second place may be designated the winner. If the latter, on the grounds that

the term of validity of its bid has expired, or for any other reason, is unable to maintain its bid, a new International Price Competition shall be called or a Direct Negotiation shall be carried out, as the case may be.

6.4.4 Once the report file has been approved, it will be sent by the Secretary of COMIMEX, within a maximum period of 15 working days, to the following agencies: Chairman of the Board, General Management, Compliance Management or whoever performs their functions and members of COMIMEX.

## **6.5 EVALUATION OF PARTICIPANTS**

6.5.1 The Hydrocarbons Trading Management will keep the statistics of the participation of the companies, those that are excused and those that did not participate in the International Price Competition, information that will be considered for their respective evaluation.

6.5.2 The Hydrocarbon Trading Management will carry out the annual evaluation of the registered companies based on what is indicated in Articles IV and V of these regulations.

## **VII. PROCEDURE FOR EXTRAORDINARY PRICE COMPETITION:**

When the time available between the approval of the COSUDE agreements of an International Trade Operation and the earliest date required for loading (Export) or unloading (Import), is very short and represents a situation of imminent risk of shortage or high inventories (Export), see numeral 2.2; the following procedure shall be followed:

### **7.1 PARTICIPANTS:**

Only companies that are duly qualified and registered in the respective Registry, according to the provisions of these Regulations, shall be invited. PETROPERÚ S.A. reserves the right to invite only those companies that are active/competitive or those that are considered to be a good purchase/sale alternative and those interested in participating in the Competition (participation in the last 2 years), in the International Hydrocarbons Market by product/crude oil.

### **7.2 CONVOCATION:**

The call for the presentation of offers will be made by the Hydrocarbon Trading Management, by telephone, or any other means of information transmission (e-mail, web portal, or other), specifying the fundamental conditions of the Import and/or Export.

Participants will be requested to submit their bids by some means of information transmission (website, e-mail, or other), according to the deadline indicated in the invitation.

### **7.3 RECEIPT OF BIDS:**

The offers submitted by the participants shall be received at the Hydrocarbons Trading Management Office, with the presence of a Notary Public and Overseer (if applicable); and shall proceed in accordance with the provisions of section 6.3 Receipt of Offers of the Procedure for International Programmed Price Bids of these regulations.

#### **7.4 DESIGNATION OF THE WINNER:**

The procedure shall be in accordance with the provisions of Section 6.4 Designation of the Winner of the Procedure for International Price Competitions Programmed of these regulations.

#### **VIII. EMERGENCY DIRECT NEGOTIATION:**

For purchases and/or sales under this exceptional modality (see numeral 5.2.1 (A)), the following procedure shall be followed:

- 8.1 Contact will be established by telephone, or any other means of information transmission (e-mail, or other), with the companies registered in the Registry that, in the opinion of the Hydrocarbons Trading Management can supply in the shortest term the Hydrocarbons to be imported or withdraw the Hydrocarbons to be exported.
- 8.2 As soon as possible, the price offer(s) and the fundamental conditions of the Import and/or Export shall be received by some means of information transmission (e-mail, or other).
- 8.3 The Hydrocarbon Trading Management will propose, by means of a Record of Decision, the convenience or not of carrying out the operation, which will be approved by COMIMEX or the General Management.
- 8.4 If the Record of Decision is approved, the Hydrocarbons Trading Management will communicate to the company, through some means of information transmission, the acceptance of its offer and the general conditions of the operation by PETROPERU S.A.
- 8.5 Once the report file has been approved, it will be sent by the Secretary of COMIMEX, within a maximum period of 15 working days, to the following agencies: Chairman of the Board of Directors, General Management, Compliance Management or whoever performs their functions and members of COMIMEX.

#### **IX. DIRECT NEGOTIATION FOR IMPORT AND/OR EXPORT:**

When, due to market opportunity, it is required to apply the Direct Negotiation modality in International Trade Operations (see section 5.2.1 "Direct"), the following procedure shall be followed:

- 9.1 When the Hydrocarbons Trading Management receives one or more offers for the Import and/or Export of Hydrocarbons or when PETROPERU S.A. has requested it, it shall be submitted to the consideration of the COSUDE, so that, taking into account the needs of the internal market and the contractual commitments of the Company, it shall determine the amount of Hydrocarbons susceptible to be imported and/or exported under this modality and shall evaluate the offer or request.
- 9.2 With the approval of the COSUDE agreements, the Hydrocarbon Trading Management, by means of a Record of Decision, will give its opinion on the convenience or inconvenience of

carrying out the Import and/or Export of Hydrocarbons, which will be approved by COMIMEX or the General Management.

- 9.3 The information contained in the Record of Decision shall consider the needs of the domestic market and the contractual commitments of the Company to determine the amount of Hydrocarbons susceptible to be Imported and/or Exported under this modality.
- 9.4 The Record of Decision, referred to in section 9.3, shall contain information on the Hydrocarbons recommended for Import and/or Export, the determination of their price, the conditions of the Direct Negotiation specifying which will be similar to the conditions established in the Tender Terms, and which will be the conditions agreed upon in the negotiation process, and any other information considered of interest for COMIMEX.
- 9.5 If the Record of Decision is approved, the Hydrocarbons Trading Management will communicate to the company, through some means of information transmission, the acceptance of its offer and the general conditions of the operation by PETROPERU S.A.
- 9.6 Once the report file has been approved, it will be sent by the Secretary of COMIMEX, within a maximum period of 15 working days, to the following agencies: Chairman of the Board of Directors, General Management, Compliance Management or whoever performs their functions and members of COMIMEX.

**X. PENALTIES FOR NON-COMPLIANCE WITH THE PARTICULAR CONDITIONS FOR IMPORTS AND EXPORTS:**

The particular conditions specified for Imports and Exports that must be strictly complied with are as follows:

- a. Technical specifications of hydrocarbons.
- b. Volume and volumetric tolerance (percentage).
- c. Pricing formula and dates.
- d. Terms of payment.
- e. Delivery of related documentation.
- f. Period (windows) and Ports of Delivery.

The Hydrocarbon Trading Management will recommend to COMIMEX, the sanction for non-compliance with these conditions.