PETROPERÚ S.A. - INVESTMENT PROJECT SHEET

EXPLORATION AND EXPLOITATION OF HYDROCARBONS IN LOT 64

1. Description

It consists of the execution of the Central Situche Development Project to put into production the discovered crude oil reserves in Lot 64 (55 Million barrels), generating income from the commercialization of crude oil and / or having an alternative use by using it in our refineries.

1. Components
* Preliminary Activities:
* Environmental Impact Studies (EIS) of the development and exploratory project.
* Operational management (Base Camp, environmental monitoring and social management).
* Other activities (supervision and consulting).
* Early production from SC-3X and SC-2X drilled wells.
* Drilling of an exploratory well.
* Additional development of the field (drilling of wells, production facilities, collection and storage).
1. Investment

Project**:** 2'936,084 Thousand Soles

Petroperú Participation: 694,563 Thousand Soles 1.

1. **Financing Sources:** PETROPERÚ's own resources.
2. Physical and financial progress to the second quarter of 2021 (preliminary activities)

|  |  |  |
| --- | --- | --- |
| Activities | Thousands of Soles | Physical Progress %2 |
| **Total Investment**1 | Exec. Jan - Jun 2021 | Budget 2021 | Exec. Accum.  | Exec. 2021 | Budget2021 | Exec.5Accum. |
| Environmental Monitoring | 1,879 | 0.0 | 2,429.4 | 2,494 | LOE activity |
| CBSP Management | 49,136 | 137.4 | 2,692.8 | 26,613 | LOE activity |
| Project Management | 17,259 | 51.7 | 13,277.8 | 35,1308 | LOE activity |
| EIS - Initial Development Plan3 | 16,675 | 0.0 | 0.0 | 4,171 | 0 | 0 | 0 |
| EIS - Exploratory Well3 | 2,391 | 0.0 | 0.0 | 1,554 | 0 | 0 | 0 |
| Community Relations | 1,751 | 7.2 | 500.0 | 2,899 | LOE activity |
| Health and Safety  | 590 | 3.8 | 310.8 | 690 | LOE activity |
| Engineering studies3 | 2,925 | 0.0 | 0.0 | 695 | - | - | 100 |
| Investment Banking Advisory  | 13,872 | 0.0 | 0.0 | 18,118 | - | - | 100 |
| Acquisition of CBSP Assets | 2,361 | 0.0 | 0.0 | 544 | - | - | 100 |
| Other4 | 585,724 | 0.0 | 0.0 | 0 | - | - | - |
| Total | 694,563 | 200.1 | 19,210.8 | 92,910 | 0 | 0 | 0 |

(1) Investment corresponding to PETROPERÚ's participation in the Lot 64 License Agreement.

(2) Estimated progress according to the development schedule of the early production stages of the project. Support activities (LOE) are excluded, without definitive final products.

(3) Taking into account the withdrawal of GEOPARK, the Project shows a significant delay and the preparation of a new EIS for development is expected, the preparation of which would begin in 2022 (when a new partner is available); Therefore, based on this report, it is considered that the progress of the Development and Exploratory EIS is 0.

(4) Includes investments related to the initial and complementary phases of production.

(5) Based on this report, the overall physical progress of Lot 64 is considered zero, since the EIS constitutes the first step for the execution of the project and another EIS will have to be prepared. In this context, the actual physical progress of the project would only begin in the year 2022, when the preparation of the EIS for Development begins again.

1. Situation as of 06.30.2021
* The License Agreement and the exploratory project (drilling a well) are in a Force Majeure situation until the approval of the Environmental Impact Study (EIS) of the development project and until the sanitary emergency ends, respectively.
* As of the second half of June 2020, operational activities at Camp Morona are suspended due to the health emergency.
* Due to GEOPARK's decision to withdraw the License Agreement, PERUPETRO granted PETROPERÚ the Certificate of Qualification as an Oil Company (EP) for 100% participation in the contract. The transfer of the lot and its assets is coordinated.