FORM No. 17

PETROPERÚ S.A. - INVESTMENT PROJECT SHEETS

EXPLORATION AND EXPLOITATION OF HYDROCARBONS IN LOT 64

1. Description

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.

2. Components of the investment

• 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).

3. Source of financing: PETROPERÚ S.A. resources.

Project: 2'936,084 thousand Soles

Petroperú participation 694,562 thousand Soles1

4. Physical and financial progress to Q IV

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Components** | **Financial Progress (TS/)** | | | | **Physical Progress2 (%)** | |
| **Total Investment1** | **Cumulative Execution** | **Budget**  **Year 20216** | **Execution**  **Year 2021** | **Scheduled**  **to Q IV** | **Real**  **to Q IV** |
|
|
| Environmental Monitoring | 1,879 | 2,494 | 152 | 0 |  |  |
| CBSP Management | 49,136 | 26,869 | 15,014 | 394 | LOE activity | |
| Project Management | 17,259 | 35,313 | 800 | 161 |  |  |
| EIS - Initial Development Plan3 | 16,675 | 4,171 | 0 | 0 | 0 | 0 |
| EIS - Exploratory Well3 | 2,391 | 1,554 | 0 | 0 | 0 | 0 |
| Community Relations | 1,751 | 2,899 | 240 | 7 |  | |
| Health and Safety | 590 | 690 | 4 | 4 | LOE activity | |
|  | |
| Engineering studies3 | 2,925 | 695 | 0 | 0 | - | - |
| Investment Banking Advisory | 13,872 | 18,118 | 0 | 0 | - | - |
| Acquisition of CBSP Assets | 2,361 | 544 | 0 | 0 | - | - |
| Others4 | 585,724 | 0 | 0 | 0 | - | - |
| **Total** | **694,563** | **93,348** | **16,210** | **565** | **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 elaboration of a new EIA for the development is expected, whose elaboration would begin in 2022 (when a new partner is available); therefore, from this report, it is considered that the progress of the EIS for Development and Exploratory 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 effective physical progress of the project would only begin in 2022, when the preparation of the EIS for Development will restart.
6. Budget Modification 2021, approved with Board Agreement 153-2021-PP of 12.29.2021

5. Main activities carried out and current situation

* Through Supreme Decree No. 024-2021-EM, published on 09.28.2021 in the El Peruano official newspaper, the transfer of GeoPark Perú S.A.C.'s participation in the Lot in favor of PETROPERÚ S.A. was approved. In this way, the company assumes the 100% of the rights and obligations for the exploration and exploitation of hydrocarbons.
* The License Contract is in Force Majeure until the approval of the Environmental Impact Study (EIS) of the development project. In turn, the exploratory project (drilling a well) is in Force Majeure until the end of the health emergency.
* As of the second half of June 2020, operational activities at Camp Morona are suspended due to the health emergency.