

## **POLICY FOR SETTING PRICES OF LIQUID AND SPECIALTY FUELS OFFERED IN THE LOCAL MARKET**

PETROPERU S.A. states that it manages the pricing of liquid and specialty fuels offered in the local market, ensuring their competitiveness and transparency in their determination.

The objective of the Policy is to provide the directives for a proper management of the prices of liquid and specialty fuels that are marketed in the local market for an efficient and transparent management, according to the demands of the market and in compliance with the strategic objectives and budgets of PETROPERU S.A.

PETROPERU S.A. determine the prices of liquid fuels and specialties, taking into account the following directives:

1. The prices of liquid and specialty fuels are determined according to their supply and demand, in compliance with the provisions of the Organic Hydrocarbons Law and regulations that modify or replace it.
2. The list prices of liquid and specialty fuels will be approved by the Price Executive Committee chaired by the General Management and made up of the Corporate Finance Management, Supply Chain Management, Refining Management and Commercial Management or who will assume their functions.
3. The determination of the prices of liquid and specialty fuels that PETROPERU commercializes in the local market will consider the opportunity cost and will set prices that will allow PETROPERU to compete in the market and at the same time reach its strategic and budgetary goals. In the case of liquid fuels, the opportunity cost corresponds to the Import Parity Price calculated with the methodology defined by PETROPERU in its Guidelines.
4. The list prices of liquid and specialty fuels must be competitive with other economic agents -producers and importers- in the sales plants of the country in which there is commercial operation, provided that there is commercial benefit.

5. In the event of events or events on the international market that significantly impact the prices of liquid and specialty fuels that are strongly upward or downward, that negatively affect the reputation of the Company or place it in an economic situation of potential risk, the Executive Price Committee may decide to gradually transfer or reject the variations presented in a circumstantial form that occur for a very short time until the local or international market stabilizes, taking into account the financial sustainability of the Company.

The General Management, at the proposal of the other members of the Executive Committee of Prices, will approve the guidelines or other specific rules that contain details for the adequate application of this Policy, as well as the modifications to them, with a charge to report to the Board of Directors.

#### **THE COMPANY.**