

INTERNAL CONTROL INTEGRATED POLICY

PETROPERU is committed to establishing an Internal Control System to provide reasonable assurance about the effectiveness and efficiency of its operations; reliability of internal and external reports; compliance with applicable laws and regulations, including the attitudes of senior management, management staff and all personnel, in order to achieve the strategic objectives of the company.

The objective of this Policy is to establish and maintain an internal control system based on a culture of self-control, self-management and self-regulation aligned with the company's objectives and processes, in which all workers are responsible for ensuring the effectiveness of controls and risk management, as well as ensuring the continuous improvement of processes.

This policy is applicable to the entire Company at the different levels of the organization, in the different stages of the business processes and on the current technological environment; in this sense, internal control is one of the management responsibilities of each unit and an integral part of all the processes that are developed in PETROPERU.

All the Company's employees, according to their role, are responsible for assuming in a permanent, homologated and coherent manner the systemic and up-to-date knowledge of the leading methodologies and practices adopted by PETROPERU, in order to consolidate the Internal Control System.

The Internal Control System to be applied has as reference the "Internal Control - Integrated Framework", known as COSO 2013, which follows the provisions of Law No. 28716 Law of Internal Control of State Entities, and practices of Corporate Governance.

PETROPERU will develop its Internal Control System, with the active participation of all its personnel, in accordance with the market's leading standards and practices, as well as with current regulations; so that all workers adopt preventive attitudes and actions, for which the following directives must be taken into account:

- Foster a culture of Internal Control based on five (05) components: Control Environment, Risk Assessment, Control, Information and Communication Activities, and Supervision.
- Establish an environment of favorable institutional control, based on standards, processes and structures, which manifests the commitment to the integrity and ethical values of all its employees in order to generate a positive impact in the implementation of the Internal Control System.
- Carry out the risk assessment, as a dynamic and iterative process to identify and analyze the risks associated with the achievement of the operational, information and compliance objectives; taking into account the acceptable levels of variation of these, as well as the impacts of the changes in the external environment and within the Company.
- Establish control activities, through procedures that help ensure that the instructions of senior management are carried out to mitigate the risks that affect the achievement of the objectives; specifying that these can be preventive or of detection.
- Communicate relevant and quality information, both from internal and external sources, so that the Company can carry out its operations and make communication a continuous and iterative process in order to provide, share and obtain information in a timely manner, allowing people to understand the objectives and their responsibilities in the decision making process.
- Establish supervisory activities to determine if the components of the Internal Control System are present and functioning properly; and report to the responsible areas, including Senior Management.
- Empower the competent bodies to manage the relevant resources for compliance with this Integrated Internal Control Policy.

The administration will issue the regulations and other pertinent tools that contain the details required for the proper application of this Policy.