

Global Sustainability Report — 2024





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Messages from the top management

GRI 2-22

Chairman's message

I am pleased to present the sixth Global Sustainability Report of Tecpetrol Investments S.L.U., corresponding to the 2024 fiscal year. Reinforcing our commitment to transparency, this report reflects the company's performance in the economic, social, environmental, and governance aspects and enables an understanding of how we manage the challenges and opportunities our industry presents.

Sustainability is no longer a mere aspiration, it has become a key component of Tecpetrol's strategy. We are convinced that the balance with the social and environmental context is essential to ensure the long-term continuity and strength of our operations.

As a company playing a leading role in the energy sector, we recognize our responsibility in mitigating the environmental impact resulting from our activities. For this reason, we have deepened our environmental management policies, focusing on the reduction of greenhouse gas emissions while also directing our efforts toward technological innovation and the progressive incorporation of clean and renewable energy sources.

Our commitment to development is also evident in our relationship with the communities where we operate. Through long-term social and economic programs and by encouraging the hiring of local suppliers, we aim to contribute to strengthening the social and productive fabric of each region. Furthermore, internally, we continue to promote diverse, equitable, and human rights-respecting work environments, under the conviction that the development of human talent is key not only to our institutional growth but also to the advancement of society as a whole.

We firmly believe that the creation of economic value cannot be isolated from the generation of social and environmental value. Accordingly, we integrate these pillars into every strategic decision, intending to build a resilient, ethical company aligned with the expectations of our stakeholders.

Finally, I wish to express my deepest gratitude to all those who are part of Tecpetrol. Your daily commitment, technical expertise, and energy are the pillars that enable us to overcome challenges, achieve our objectives, and move decisively toward a more sustainable future.

Carlos Ormachea

Chairman of the Board of Directors
Tecpetrol Investments S.L.U.



Message from the CEO

We are a leading company committed to the energy development of Latin America, driving strategic investments, incorporating cutting-edge technology, and fostering strong relationships with the communities in which we operate. We have consolidated our regional presence in countries such as Argentina, Bolivia, Colombia, Ecuador, Mexico, Peru, and Venezuela.

One of our most significant milestones this year was Fortín de Piedra in Vaca Muerta reaching a cumulative gas production of 1 TCF¹, equivalent to Argentina’s residential consumption over three years. Beyond its technical magnitude, reflects our execution capacity and our commitment to the country’s energy supply.

Such strategic and operational milestones which enable our growth are supported by a committed team with deep knowledge of the business and the regions where we operate, who receive ongoing training in management, technical, and leadership skills. Our value chain not only combines technology and efficiency but also talent, commitment, and safety. This is further strengthened by the incorporation of new technologies and the enhancement of our control and monitoring systems.

Tecpetrol has been operating under challenging circumstances. Globally, the scenario remains marked by the slowdown of some major economies, the rising geopolitical tensions with direct impact on international trade, the financial market’s volatility, and the uncertainty regarding monetary policies, alongside increased protectionist measures. In this context, the pursuit of energy security is increasingly urgent.

At the same time, the energy transition is already underway, and at Tecpetrol we are promoting it, preparing for the future. Through our investment fund, TechEnergy Ventures, we invest in the development of disruptive technologies, participating in 17 startups aligned with our four priority investment verticals: clean hydrogen and fuels, carbon strategies, electrification and clean energy (geothermal and long-duration energy storage), as well as lithium and its value chain.

We took a key step in lithium exploration by securing the social license from the communities of Rinconadillas and Quebraleña in Guayatayoc, Jujuy Province, Argentina. This exemplifies our approach to sustainability: not only as a technical objective, but as a genuine relationship with the community, based on dialogue, trust, and participation. We are also advancing our projects in the salt flats of El Tolillar and Hombre Muerto in Salta Province.

At the same time, we remain focused on minimizing our environmental impact, with initiatives that reduce water use in fracturing and optimize our greenhouse gas (GHG) emissions. In this regard, we have improved our emissions inventory and incorporated a top-down aerial overflight service to directly measure GHG emissions at all our facilities in the Neuquén Basin.

Our commitment to our environment is also reflected in the human factor. We actively support the communities near our operations with programs and initiatives focused on education,

¹ Trillion cubic feet.

culture, health, sports, and social promotion. Furthermore, 98% of our purchases are from local suppliers, as part of our commitment to joint and sustainable growth.

We continue to invest in talent development, both internally and externally. We promote technical education with programs such as Roberto Rocca Technical Gene and Roberto Rocca Scholarships and have added “GenEra Neuquén” program -together with Vista Energy- to bring young people closer to the energy industry and strengthen our ties with the community . We continue to invest in the future of the region, convinced that development is built by people.

We also understand that sustainability cannot be achieved without a safe workplace. One of our priorities is to protect the physical integrity of our personnel and third parties, which is why we implement and consolidate best practices in Health, Safety, and Environment (HSE) management. We are engaged in various management initiatives and efforts to reinforce a safety culture, and have implemented the “Skill HSE” program for contractor companies in the Neuquén Basin and Vaca Muerta.

We are also committed to diversity and inclusion. We work to promote equal opportunities through our +diversity project, which, since its launch five years ago, has sought to guarantee a plurality of voices within the company, convinced that generational, functional, cultural, and gender diversity, among others, strengthens the well-being and development of work teams.

Today, more than ever, we reaffirm our commitment to safer, cleaner, and more inclusive energy. We have a unique opportunity as a country and as a region: we possess world-class resources, such as those in Vaca Muerta, an evolving value chain, and outstanding human capital. At Tecpetrol, we are preparing for a new stage of expansion with the development of unconventional oil projects in Puesto Parada and Los Toldos II Este, as well as driving national liquefied natural gas (LNG) projects.

All of this is possible thanks to the efforts of everyone who makes up Tecpetrol: shareholders, employees, suppliers, strategic partners, and communities. I deeply appreciate your commitment to the growth of our industry and for joining us in the challenge of building a more robust, sustainable, and competitive energy matrix for the region. In this context, we present the sixth edition of the Global Sustainability Report, in which we share the most relevant aspects of our management in the economic, social, environmental, and governance areas. This report reflects our conviction that sustainability is not an isolated objective, but a principle that permeates every decision we make and helps to position us as a resilient, innovative, and forward-looking company.

Sincerely,

Ricardo Markous
CEO of Tecpetrol





IMPACT
SDGs

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PEACE, JUSTICE
AND STRONG
INSTITUTIONS

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PARTNERSHIPS
FOR THE GOALS

Our
company

Economic
performance

Sustainability
strategy

Environmental
performance

Our
people

Community
relations

Governance,
ethics and
integrity

About us

GRI 2-1, 2-6

Tecpetrol² is a leading energy company in Latin America dedicated to the exploration, production, transportation, and distribution of hydrocarbons, as well as power generation for various industries and households. As part of the Techint Group, it drives energy projects that contribute to the local development of the countries where it operates, with a strong commitment to quality, technology, and sustainability. Additionally, it works on decarbonizing the Group’s industrial operations and diversifying energy sources, promoting a more sustainable future.

The company invests in the development of disruptive technologies within the framework of the energy transition and seeks business opportunities in a constantly evolving energy market. With extensive experience in energy projects, it leads major initiatives in the upstream and midstream sectors of the oil and gas industry. Its focus on continuous improvement enables it to optimize reserve recovery in mature fields and enhance efficiency in gas production.

Where there is a challenge,
there is Tecpetrol.

Through a strong investment program in technology, Tecpetrol drives unconventional projects such as Vaca Muerta in Argentina, one of the world’s largest unconventional gas reservoirs, thereby consolidating its regional leadership in this field. Additionally, through the Energy Transition Division, it explores decarbonized energy sources and related technologies in synergy with other Techint Group companies.

² Mentions of Tecpetrol in this document refer to Tecpetrol Investments S.L.U.: a company incorporated and domiciled in Spain, controlled by Techint Investments International S.L.U., a legally established company in Spain, which holds 100% of the company shares.

1 TCF*

of accumulated gas
production in Fortín
de Piedra,
equivalent to Argentina's
residential consumption
for three years.

*1 trillion cubic feet

900 MW

of net power
generation capacity
at the Pesquería
Power Plant,
equivalent to the
consumption of 1.3
million households.

+5,400

employees
and contractors
working with energy
and dedication to
overcome challenging
demands.

Our values

Tecpetrol has adopted core values that have shaped and guided its energy project, and which have allowed them to become a leading energy company in the region committed to the development of Latin American countries.

Health and safety

Nothing is more important to Tecpetrol than the health and safety of all those working with the company. Its priority is to provide their employees a safe workplace, promoting their wellbeing and a healthy lifestyle.

Environment

The company is committed to developing a business that is sustainable over the long term, minimizing the environmental footprint throughout its operations, developing new and clean sources of energy and setting an example in its communities.

Transparency

Transparency in management and communications is a fundamental value in its relationships with shareholders, customers, employees, suppliers, and the communities of which they are a part. The company is committed to building a culture of transparency and integrity in everything it does.

Quality

Excellence and quality in its products, services, and processes are its principal competitive advantages. The company is focused on the continuous improvement of its operations and processes and on applying outstanding technologies for the energy industry.

People and diversity

People are at the heart of Tecpetrol’s energy projects and the foundation of its achievements. The company aims to provide them opportunities for development and fulfilling their potential, while promoting diversity, equity, and inclusion, and rejecting any form of discrimination based on gender, sexual orientation, ethnic origin, color, age, religion, or political belief.

Community

The development and inclusive growth of the communities where the company has its operations is integral to the success of its energy project. Its community activities focus on support for education and opportunities based on merit, with technical education seen as an engine for growth, transformation, and social mobility.

Tecpetrol operates in several Latin American countries through controlled companies in Argentina, Colombia, Ecuador, and Mexico, and as a non-operating partner in Argentina, Bolivia, Ecuador, Peru, and Venezuela. Its customers include refineries, marketers, industries, local gas distributors,

power generators, and CNG (compressed natural gas) stations for vehicles.

Its leadership has enabled it to be a pioneer in challenging energy projects that are crucial for the growth of nations.





Our businesses

GRI 2-6
SASB EM-EP-000.A

Oil & Gas Exploration and Production

Tecpetrol engages in oil and gas exploration and production activities, with its operational areas including plants and facilities for primary and secondary recovery, gas conditioning and processing, as well as power generation.

As of December 31, 2024, the company's proven oil and gas reserves, according to the company's participation, totaled 17.61 MMm³ of oil and 107.51 thousand MMm³ of gas.

The hydrocarbons extracted during the fiscal year in areas operated by Tecpetrol, through its subsidiaries, were:

Average production	Unit	2024	2023	2022
Oil	m ³ /day	6,188	6,099	5,325
Gas	Mm ³ /day	20,710	19,645	20,012

Production by type of operation*	Operation	Unit	2024	2023	2022
Oil	Conventional	m ³	2,189,453	2,240,845	2,183,430
	Unconventional	m ³	671,710	575,240	335,435
Natural gas	Conventional	Mm ³	2,223,690	2,282,564	2,529,450
	Unconventional	Mm ³	6,518,718	6,218,907	6,143,680

* Includes Tecpetrol's output (adding operated and non-operated areas) according to Tecpetrol's percentage share. Unconventional production corresponds to the areas of Fortín de Piedra, Los Toldos, and Puesto Parada.

Fortín de Piedra (Argentina):
Records keep coming
[Tecpetrol reached one trillion cubic feet \(1 TCF\)](#) of accumulated gas production at the Fortín de Piedra field, Vaca Muerta, in less than seven years. This production is equivalent to the amount needed to supply all households in Argentina for three years.

Additionally, during this period, it also achieved a daily production of 24.3 MMm³/day, which was sustained over time.

At the same time, it successfully met all targets in safety performance indicators. These milestones were made possible by the professionalism of its people and the teamwork across all Tecpetrol areas.

Learn more [HERE](#).

“Under favorable conditions, the field could lead the way in exploring export opportunities to other markets.”

Martín Bengochea,
Vice President Cuenca Neuquina & Vaca Muerta.

Production in Vaca Muerta	Unit	2024	2023	2022
Unconventional oil	m ³ /day	1,900	1,600	920
Unconventional gas	Mm ³ /day*	17,900	17,000	16,800

*Gas deliveries at 9,300 Kcal.

A new state-of-the-art rig is operating in the area

The company has added a new drilling rig to its operations in the Neuquén Basin, allowing remote decision-making from the control room, and representing a significant leap in safety, efficiency, and technology.

“It allows us to monitor and control all variables in real time. Our goal is to expand unconventional oil operations in Los Toldos I Norte and II Este. We are proud to be able to contribute together to make Vaca Muerta an engine that drives the country,” said Ricardo Markous, CEO of Tecpetrol.

Learn more [HERE](#).



Puesto Parada (Argentina): A new challenge in shale oil development

Unconventional production is one of Tecpetrol’s strengths, and the know-how acquired in recent years at Fortín de Piedra has driven the development of a field with distinct geological features.

As Vaca Muerta's production continues to grow, and in this area lies Puesto Parada, the Tecpetrol’s first unconventional oil field. What makes it unique is its location within Los Bastos, an area the company has been developing for 30 years with various conventional fields.

In its initial phase, the project involved expanding a plant to a capacity of 6,000 barrels per day and constructing two pads or drilling platforms, each with four wells. This development expands Tecpetrol’s presence in the region and reaffirms its commitment to energy production.

Learn more [HERE](#).

Campo Pendare (Colombia): New technologies

As part of a plan to increase lateral lengths, Tecpetrol successfully drilled the longest horizontal section of a geo-steered well in Colombia. It reached 3,000 feet (approximately 914 meters), making it the longest horizontal well section in the country's history.

To learn more, click [HERE](#).

“We are leaving a legacy in the area that can serve as experience for future projects.”

Iván Griso,
Drilling Principal.

New projects

Ricardo Markous announced the launch of the Los Toldos II Este project, with an investment of USD 2 billion. In the first phase, the company aims to produce 35,000 barrels of oil per day, eventually scaling up to 70,000.

“We want to replicate what we achieved in Fortín de Piedra,” he emphasized.

Learn more [HERE](#).



Our operations

In 2024, the Ramos field -neighboring the Aguaragüe area and located in Salta- became operated by Tecpetrol. The company, which until then was a minority partner with Pluspetrol and YPF, activated its first refusal clause after Pluspetrol's decision to sell its stake and assumed operation of the area. This milestone positions Tecpetrol as the leading gas producer in northern Argentina, with a production of 1.8 million m³/day.

Self-sufficiency in a strategic input

Tecpetrol acquired and inaugurated a sand processing plant in Diamante, Entre Ríos, Argentina. The plant processes high-quality sand, a key input for the company’s operations.

In a fast-moving market, this integration seeks to ensure a reliable supply for Tecpetrol’s operations, primarily in Vaca

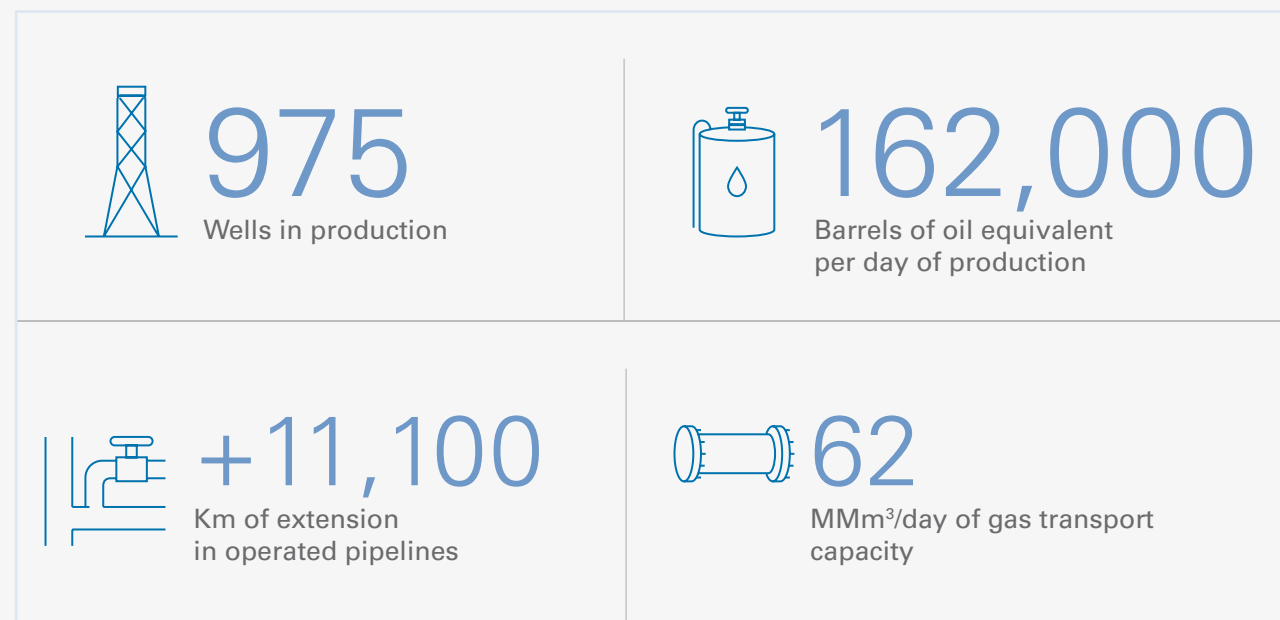


Muerta, supporting the development of projects like Los Toldos II Este.

The synergy and commitment of all parties involved were essential in achieving this milestone.

Areas of operation	2024			2023		
Country	Area	Basin	Surface km²	Area	Basin	Surface km²
Argentina	16	4	11,971	16	4	11,971
Mexico	1	1	1,307	1	1	1,307
Colombia	1	1	986	1	1	986
Ecuador	2	2	639	2	2	639
Peru	2	1	1,413	2	1	1,413
Bolivia	2	1	630	2	1	630
Venezuela	1	1	1,300	1	1	1,300

TECPETROL IN NUMBERS



GLOBAL PRESENCE



Anniversaries and milestones

Ecuador: 25 years of leadership

Since 1999, Tecpetrol has maintained a strong presence in Ecuador’s energy industry. Its operations began in Campo Bermejo, where it initially produced 4,000 barrels of oil per day, accumulating nearly 60 million barrels overtime. In 2019, after two decades of operations, the company transferred Bermejo to the National Ministry of Energy, the first field to be handed over in an orderly and planned manner, marking a major milestone in its history. This achievement paved the way for Tecpetrol’s entry into Libertador and Shushufindi. Today, Tecpetrol produces 65,200 barrels per day (8,200 in Libertador and 57,000 in Shushufindi), accounting for over 13% of the country’s total production.

Looking ahead, technical teams are actively working on identifying and evaluating new projects.

Learn more [HERE](#).

Camisea: A project that transformed Peru’s energy matrix

It is the most important gas field in Peru and one of the most significant in Latin America. In 2024, Tecpetrol marked 20 years since it began operating in the gas and liquids transportation system of this field. Currently, the company is part of the Camisea Consortium, which is responsible for its exploitation.

To access the full article, click [HERE](#).

“Today, we know that Camisea is the most important energy project in Peru’s history. It supplies more than 50% of the country’s energy and accounted for 1.3% of its GDP until 2023.”

Ricardo Markous,
CEO of Tecpetrol



Tecpetrol Colombia: A growing operation celebrating a new anniversary

The company celebrates 15 years of operations in Colombia, thanks to the dedication of all its teams.

One of the most significant milestones in these 15 years was the December 2021 inauguration of the Central Processing Facility (CPF) at the Campo Pendare field, which currently has a production capacity of 130,000 bpd and reflects countless hours of hard work by its personnel. The CPF has been key in ensuring that the facilities were ready for the field’s growth and production expansion.

To learn more, click [HERE](#).

The achievements are reflected by the numbers:

- 16.3 million barrels of accumulated oil production.
- +10,000 bpd of average daily production, with record highs exceeding 14,000 bpd.
- 730 people, including employees and contractors.
- USD 4.6 million in social investment and 11 prior consultation processes in 6 indigenous reserves.
- 350 ha of environmental compensation, +3 million trees planted, and 8 environmental licenses.



Gas Transportation and Distribution

Tecpetrol is an investor and operator of gas transportation and distribution companies, with the capability to develop infrastructure projects and efficiently and safely transport energy. It holds stakes in and operates leading international companies in Argentina.

Transportadora de Gas del Norte (TGN)

Tecpetrol is part of the control group of [Transportadora Gas del Norte S.A.](#), a company dedicated to high-pressure natural gas transportation in central and northern Argentina. It plays a strategic role in the region, being the only operator connecting with Bolivia, Brazil, Chile, and Uruguay. Through TGN, the company is responsible for transporting **40% of the gas injected** into Argentina’s main trunk pipelines (“Gasoducto Norte” and “Gasoducto Centro Oeste”), representing **20% of the country’s energy matrix**.

Operates and maintains the largest gas pipeline network in the country:

- +11,100 km of high-pressure pipelines (owned and third-party).
- 17 Argentine provinces.
- 21 compressor stations.
- 62 MMm³/d of gas transportation capacity.
- +390,000 HP of installed power capacity.

Transportadora de Gas del Mercosur (TGM)

The company manages Transportadora de Gas del Mercosur S.A., a pipeline that transports natural gas from Aldea Brasileira, in the province of Entre Ríos (Argentina), to Uruguayana, in the state of Rio Grande do Sul (Brazil).

- 421 km of pipeline.
- 15 MMm³/day of transportation capacity.

Litoral Gas

Tecpetrol is a shareholder and actively involved in the management of Litoral Gas S.A., a company strategically located within TGN’s pipeline system. Litoral Gas distributes natural gas in the province of Santa Fe and several districts in the northern region of Buenos Aires province, supplying more than 760,000 customers, including residential, commercial, and industrial users, power plants, CNG stations, and sub-distributors. The company operates in a 136,000 km² region with a population of 3.5 million people, and the number of serviced localities has increased from 45 to 129.

The gas originates from the Noroeste, Neuquén, and Marina Malvinas basins, reaching the network through the “Gasoducto Norte” and “Gasoducto Centro Oeste” (operated by TGN) and the “Gasoducto General San Martín” (operated by Transportadora de Gas del Sur).

- +2,000 km of high-pressure pipelines.
- +11,000 km of distribution networks.
- 215 regulation chambers.

Electric Power Generation

Tecpetrol led the development of the [Pesquería Power Plant](#), a state-of-the-art facility located in Nuevo León, Mexico. With a capacity of 900 MW, it has been supplying efficient, competitive, and reliable energy to Tenaris and Ternium's industrial plants in the country since 2016, maintaining operational availability of over 99%.

- 900 MW of net generation capacity.
- ~90 permanent employees.

The combined-cycle generation plant, featuring a configuration of three gas turbines and one steam turbine, has an environmentally friendly design:

- It includes a water treatment plant that uses treated gray water for processes and services.
- It has a permanent environmental monitoring program.

- 35% less fuel consumption and only 50% of the water used by a conventional power plant.
- +5,000 native flora and fauna specimens preserved.

Additionally, located next to the Ternium Industrial Center, the Power Plant is one of the key projects for the development of the municipality of Pesquería. During its construction, an average of 1,200 jobs were created, peaking at over 3,000 during the period of highest activity. Currently, nearly 90 professionals are employed directly and permanently.



Lithium exploration and production

Tecpetrol developed a [Pilot Lithium Plant](#) with a production capacity of 25 tons of lithium carbonate equivalent (LCE) per year. The plant is fully operational and conducting tests with different brines. Located at 4,100 meters above sea level in Olacapato, Salta province, it marks a milestone in the industry as the first in Latin America to specialize in Direct Lithium Extraction (DLE). This technology is an alternative to the traditional evaporation method, allowing the company to pursue a more industrial and controlled process.

Additionally, its construction was key to acquiring assets and advancing in the understanding of technological processes, as lithium carbonate is a strategic and essential element for the energy transition.

Tecpetrol has four lithium exploration projects in Argentina:

- ElTolillar (Salta), spanning an area of 27,000 hectares, is under advanced exploration and has an estimated resource of 2.5 million tons of LCE.

- Hombre Muerto (Salta), with 5,000 hectares in the exploration stage and an estimated resource of 1.7 million tons of LCE.
- Arizaro (Salta), covering 6,000 hectares, is currently in early exploration.
- Guayatayoc (Jujuy), where Tecpetrol holds an exploration agreement with a purchase option. This project spans 30,000 hectares and is located in the largest hydrological basin of the Puna region. After securing social license from local communities, the company is advancing its exploration plan.

It is the right time to bring its industrial DNA to this expanding sector, Tecpetrol is working on the basic engineering for a project with a production capacity of 10,000 tons of LCE per year. The project consists of a centralized downstream plant at ElTolillar salt flat, supplied with lithium chloride from the same salt flat (via DLE) and from evaporation ponds at the Hombre Muerto salt flat, with the potential to expand capacity in subsequent phases of the project.

- 25 t/year of LCE (Lithium Carbonate Equivalent) is the production capacity of the plant.
- 1,000 l/h is the brine processing capacity.
- ~90% lithium recovery rate with high impurity rejection.





IMPACT
SDGs

8



9



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Economic performance

Our company

Economic performance

Sustainability strategy

Environmental performance

Our people

Community relations

Governance, ethics and integrity

Economic context

GRI 2-6

Tecpetrol has been conducting its operations under challenging circumstances. In particular, in 2024, the international environment has been affected by the slowdown in growth of some of the world's main economies, increased geopolitical tensions impacting international trade, volatility in financial markets, uncertainty in monetary policies, and a rise in protectionist policies.

Its subsidiary, Tecpetrol S.A. (Argentina), operates in a market with restrictions on access to foreign currency and a regime of import taxes and export withholdings, which impact the development of its operations.

The company's management continuously monitors the evolving context in order to take measures that ensure the safety of its personnel, maintain the levels and standards of its operations, and preserve its financial position.

Below are the main financial ratios and indicators (in millions of USD):

Concept	2024	2023	2022
Assets	5,172	4,496	4,725
Sales	2,145	2,067	2,281
EBITDA	1,139	1,173	1,298
Investments in property, plant and equipment and intangible assets	769	769	820
Financial debt	551	492	811
Cash	558	509	565

ProPymes in numbers:

275

SMEs

reached, which represent 23% of the total number of companies involved in the Techint Group program.

+36,600

accumulated hours of training.

+7,800

accumulated hours of consulting.

Economic impacts

GRI 3-3, 201-1, 201-4, 203-2

Direct economic value generated and distributed (DEVGD)

The following tables, proposed by the GRI Standards, reflect the flow of economic value generated and distributed among the various stakeholder groups.

The company’s functional currency is the US dollar, as it best reflects the economic substance of its operations. The Consolidated Financial Statements -which include Tecpetrol and its subsidiaries- are presented in euros, following Spanish legislation. The following figures are presented in the functional currency (millions of USD).

Generated Economic Value	Stakeholder group	2024	2023	2022
Revenue / Net Sales	Customers	2,145	2,067	2,281
Other income		67	92	98
Profit from investments in companies accounted for using the equity method	Related companies	54	95	63
Total Generated Economic Value		2,266	2,254	2,442

Distributed Economic Value	Stakeholder group	2024	2023	2022
Operating costs	Suppliers	1,115	1,011	1,228
Employee salaries and benefits	Employees	180	178	152
Payments to capital providers	Credit providers	109	287	87
Payments to Government	Government	301	542	450
Investment in communities	Community	1.3	0.5	0.6
Total Distributed Economic Value		1,706	2,018	1,917
Retained Economic Value		561	236	525

It should be noted that Tecpetrol did not receive any type of contribution or financial

assistance from the governments in any of the countries in which it operates.

Investment in communities

The total investment in communities corresponds to the amount invested in the corporate Community Relations programs, plus the contributions from "Fundación Rocca" in Argentina (in the areas of education and health), the institutional contributions made to various NGOs, and those related to community projects generated within the framework of the Social Business Management (SBM).

The amounts reported below correspond to investments allocated to voluntary activities within the Community Relations program, according to Tecpetrol’s

participation percentages in operated temporary business union (UTES) and joint ventures. The increase compared to the previous fiscal year is due to the new programs implemented -GenEra and Gregorio Álvarez Scholarship- in the province of Neuquén, Argentina. To learn more about these programs, please visit the [Community Relations](#) chapter.

Investment in USD		
2024	2023	2022
1,300,214	503,215	547,871





Innovation and technology

GRI 3-3, 203-2

To improve economic performance and achieve sustained growth, the company invests in technology and continuously improves its operations. To this end, it utilizes the most efficient techniques in exploration, reservoir studies, drilling, and production, allowing it to increase productivity and control operating costs while minimizing the environmental impact of its operating areas.

Process optimization

One ofTecpetrol’s main goals is to achieve efficiency in its processes. The Process Optimization Department leads this objective through the standardization of work methodologies, optimization of production processes, definition of productivity standards, and implementation of industry best practices. Together with the company’s management, they define the work pillars and prioritize initiatives for each period.

The staff of this Department, along with the managers of each operation, propose improvements or changes to procedures and processes in cycles of improvement and innovation. In addition to technological changes, various methodologies are used to increase productivity and efficiency and reduce costs.

In each region, the company has continuous improvement local representatives who consolidate initiatives, provide support to projects, and collaborate both in disseminating lessons learned and managing the change required to implement solutions.

Management of optimization initiatives and projects

With the aim of encouraging greater efficiency in the company’s operations, the Process Optimization Management has a Procedure for Managing Optimization Initiatives and Projects. Additionally, to provide support, an IT tool based on a platform developed in-house by the IT department is used, which allows registering and channeling suggestions identified by any employee.

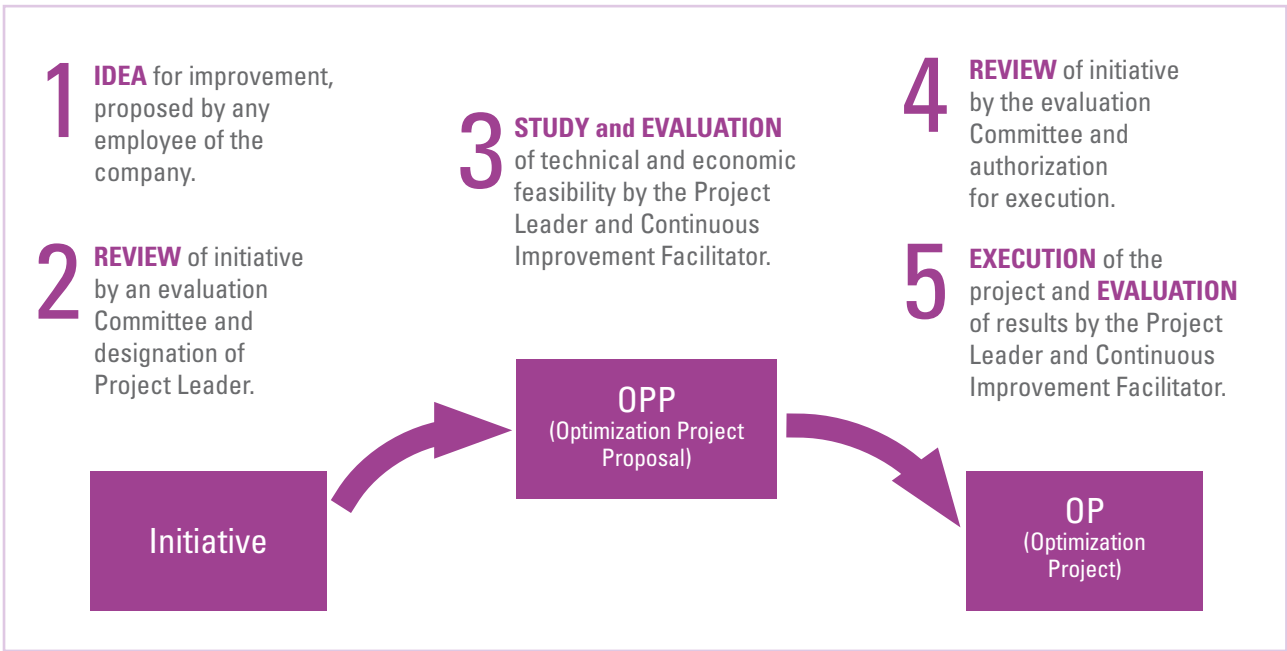
The process begins with the submission of an initiative that -through a predefined workflow- is analyzed by the Continuous Improvement sector of each operation. Then, if approved, it is transformed into an Optimization Project Proposal (OPP).

Continuing with the workflow, a Project Leader is assigned to the OPP, who will be responsible for conducting a detailed cost-benefit analysis. At this stage, the scope of the improvement, the resources to be

committed, and the metrics that will allow monitoring the project’s performance must be clearly identified. From there, along with the corresponding supporting documents, including the economic evaluation where applicable, the proposal is submitted to an Improvement Committee for final approval. It is then that the project moves into the implementation phase as an Optimization Project (OP).

The project life cycle concludes when, once implemented, the results achieved are measured against those planned and the project is closed. If the results are positive, the improvement is incorporated as part of the new operational standard and the lesson learned is transferred to other operations where applicable. In this way, the aim is to generate a virtuous circle that contributes to continuous improvement.

Following this methodology, during 2024 different improvement projects were carried out in operations in Argentina



(Fortín de Piedra, Los Bastos, Agua Salada, El Tordillo, Aguaragüe) and Colombia (CPO-13). As in the previous period, the scale of the Fortín de Piedra operation involved a greater concentration of projects.

The projects undertaken are linked to field operations, with a focus on cost and productivity improvements in processes. This includes improvements in production infrastructure, optimizing time and the use of materials and services, as well as administrative aspects, among others. Beyond their economic tangibility, projects that, although operational, are primarily focused on reducing risks in terms of safety, health, and the environment have also been incorporated into the system.

Effective improvements (in millions of USD)

In 2024, an increased number of projects were implemented compared to previous years, achieving a significant economic

impact. However, it was lower than in 2023 because, in the previous period, three high-impact disruptive projects were implemented, totaling approximately USD 23 million and associated with the consolidation of operations in Vaca Muerta.

Country	Area	2024	2023	2022
Argentina	Neuquén	11.6	31.7	5.0
	El Tordillo	1.0	1.5	0.8
	Aguaragüe	0.2	0.2	*
Colombia	CPO-13	1.6	0.2	-
Ecuador	Libertador	-	-	1.6
Mexico	Misión	-	0.7	-
Total		14.4	34.3	7.4

* Projects that are not quantifiable in monetary terms because they are improvements to staff safety.

Process innovation

Innovation and digital transformation

To support the sustained growth of its operations, Tecpetrol has consolidated a digital transformation strategy driven by its Digital Innovation department. This strategy is based on a comprehensive vision that combines strategic leadership, an agile culture, solid technological foundations, and a focus on scalability, with the aim of positioning the organization as a benchmark in the adoption of innovative technologies in the Oil & Gas sector.

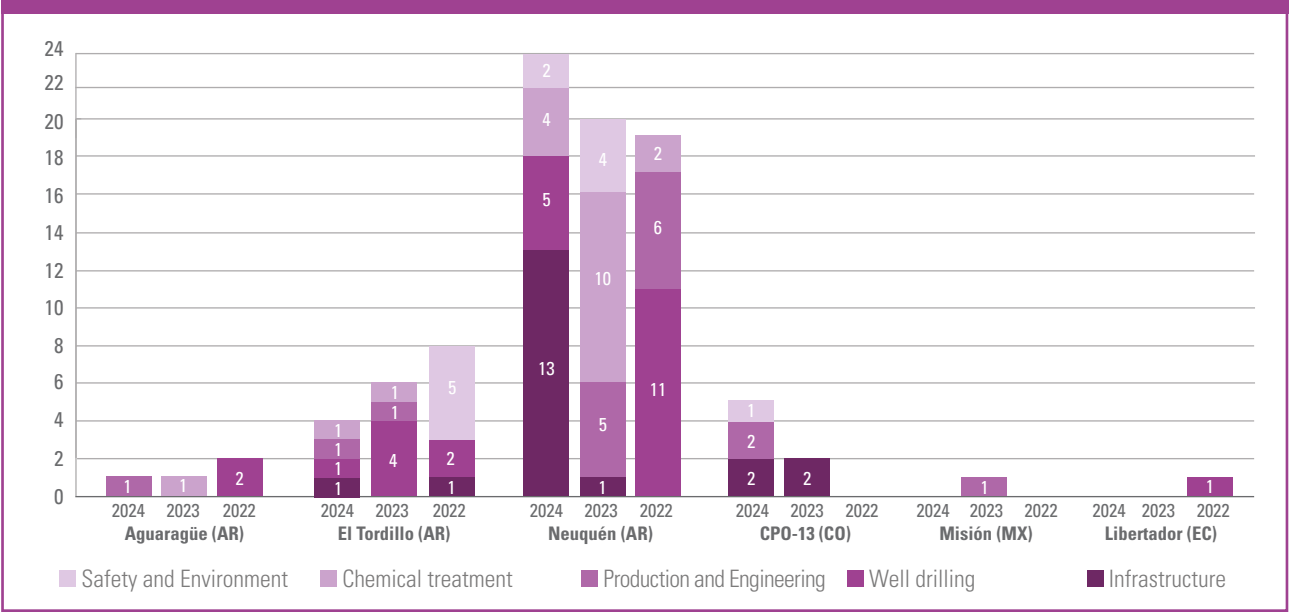
Along the same line, three workstreams were defined to guide the organization's actions, which are shared below:

Furthermore, to drive this transformation in a sustainable and effective manner, the following key pillars were established as the foundation of the strategy:

- Leadership and strategic alignment model.** The success of digital innovation in the company relies on a strong leadership model capable of coordinating efforts under clearly defined objectives and benefits. This model ensures that digital initiatives are not only aligned with corporate strategy but also generate a tangible impact on business operations and results.
- Agile culture.** An organization with an agile culture is fostered, enabling accelerated value capture from innovative ideas. This involves adopting methodologies that facilitate collaboration, rapid iteration, and informed decision-making in dynamic environments.
- Autonomy and prioritization.** The organizational structure promotes autonomy to identify key opportunities and prioritize a portfolio of initiatives based on their potential value. These initiatives are driven by innovation and leveraged by digital technologies, ensuring a focus on measurable results.

- Enterprise architecture**
 Alignment of technology, processes, data, and applications with the organization's objectives, driving business transformation.
- Data driven**
 Innovation projects focusing on data as the main digital assets, providing responses to requests supported by technical data stored in data lakes as comprehensive operational support. Examples of this approach include generative artificial intelligence assistants, and conversational assistants, among others.
- Digital technology**
 Innovative solutions applied to the industry that provide a significant impact on operations, safety, and process optimization. Tools such as drones, robotics, augmented, virtual, and mixed reality, and simulators, among others.

NUMBER OF OPTIMIZATION PROJECTS BY AREA AND TYPE OF IMPROVEMENT



- **Technological fundamentals.** Digital innovation initiatives are supported by foundational elements such as:
 - _ **Architecture:** design and scalability of solutions.
 - _ **Communications:** robust infrastructure for connectivity.
 - _ **Security:** regulatory compliance and data protection.
- _ **Quality:** ensuring excellence in implementations.
 - _ **Availability:** timely and reliable access to information.
- Regarding the objectives of this transformation, the technological initiatives promoted seek to generate value through at least one of the following key dimensions:

SMART OPERATION	Use of advanced tools based on data and artificial intelligence that enable the integration of business information and key processes; strengthen tactical and strategic decision-making; optimize the performance, efficiency, and availability of equipment through advanced data monitoring and analysis; and identify patterns and trends that facilitate proactive and corrective actions.
OPTIMIZED PROGRAMMING	Improvements in resource utilization, reduction of production losses, and the generation of advanced capabilities to optimize schedules, cost estimates, inventory management, and crew logistics.
WORKER OF THE FUTURE	The development of skills and technology as work enablers to minimize operational incidents. Likewise, improvements in productivity, this is achieved through the use of mobile devices, digitalization of tasks and procedures, and the incorporation of collaboration technologies that simplify daily operations and promote continuous learning.
IMPACT AND SCALABILITY	The effective scaling of solutions, ensuring that the benefits of digital innovation positively impact the entire organization. Additionally, it is ensured that projects are aligned with sustainability principles, promoting resource efficiency and the reduction of environmental footprint.

INNOVATIVE SOLUTIONS IMPLEMENTED IN 2024:

Drones for inspections

- In Colombia, at CPO-13, a **drone** was acquired to conduct inspections over remote and difficult-to-access geographic areas, thus reducing personnel risks and time.
- In Mexico, at the Pesquería Power Plant, a pilot program was implemented to inspect high-voltage

power lines, using **drones** and **AI** for image analysis and anomaly detection. This enabled the detection of findings that prevented potential damage to the grid.

- In Argentina, at Fortín de Piedra, this technology began to be used to analyze the integrity of energy-containing equipment, such as well pads or well platforms, tanks, pipelines, separators, towers, and assets.

Drones in action: The future of the industry begins to lift off with each new flight.

A drone flew over the flare at the Campo Durán field in Aguaragüe, surveying in minutes what previously took weeks. With reduced risks, optimized costs, and maximum efficiency, this technology represents a change in the way Tecpetrol manages industrial safety.

The incorporation of drones into the operation of industrial plants is a technology that is here to stay.



Control rooms

- At the Real Time Operation Center (RTOC), the control room located at the company's Headquarters in Buenos Aires, Tecpetrol is conducting remote management tests and parameter modifications on fracturing equipment at Los Toldos I Norte in Vaca Muerta.

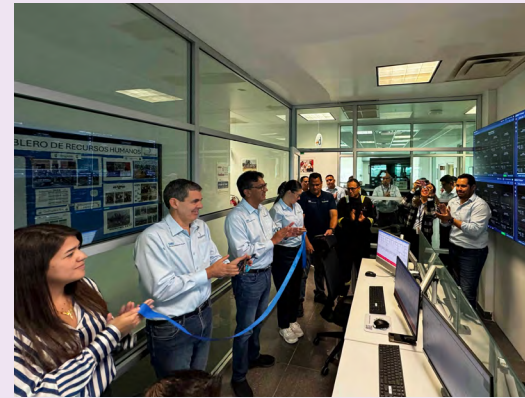
To learn more, click [HERE](#).



From the field to the screen and from the screen to the field

With a focus on safety, comfort, and productivity, a new control room was inaugurated in Misión Block, Mexico, enabling real-time monitoring of production and maintenance processes, incorporating cutting-edge technology to strengthen decision-making in the field.

Access the full note [HERE](#).



X-Reality in maintenance

- Two **X-Reality** or augmented reality applications were implemented for asset maintenance: one for pad and pressure relief valves at Fortín de Piedra, and another for brush and controller replacement at the Pesquería Power Plant.

Generative AI agents

- Work began on applications for the Supply Chain, particularly for supplier management, and Human Resources areas.

Predictive maintenance

- Progress was made with the implementation of three POCs (proofs of concept) with different suppliers to evaluate the best solutions available on the market for detecting faults in critical equipment.

Data-driven flow meter

- Launch of production-phase software that allows for inferring well production in the Neuquén Basin through near-real-time data analysis and asset digitization, eliminating the use of control lines and separators.

Additionally, progress was made with a **hyper automation program for business processes**, with the goal of streamlining them and improving efficiency.



Supply Chain

GRI 2-6, 3-3, 204-1, 308-1, 414-1

Tecpetrol's value chain is a fundamental asset for growth, enabling it to be a competitive company and allowing it to fulfill its projects and objectives. For this reason, it focuses on strengthening small and medium-sized enterprises (SMEs) in its areas of influence through technological development, human resources activities, and innovation. The goal is to have a well-developed supplier portfolio based on three pillars: safe operations, quality, and no environmental impact.

Through the ProPymes program, the company seeks to promote improvements in the management of its SME clients and suppliers, enhancing their productive investment, promoting their export capacity, and encouraging import substitution. To this end, it provides, among

97% of purchases are made from local suppliers.

other things, industrial assistance, training, consulting, and legal and financial advice.

The commitment to developing local suppliers is essential to protect the business's value generation.

In the [Attachments](#) section It includes details of the amounts of services performed, as well as goods and materials purchased, classified according to the main categories of the supply chain for countries with significant operations.





Supplier selection and evaluation

Tecpetrol carries out a thorough evaluation process of the suppliers available in the market, considering their suitability and local availability, their economic and financial capacity, the quality of the requested services, technical characteristics, their performance in terms of Safety and Health, as well as environmental and social criteria. These evaluations ensure an efficient, transparent, and fair supplier onboarding process. In 2024, more than 530 suppliers were incorporated through the company's digital platform.

Recruitment and selection

To increase the visibility and offering capacity of local, national, and foreign companies, the company has a 100% digital solution open to the value chain. It is a prequalification tool where basic organizational data, management areas, and economic-financial status are requested in order to understand and size the supplier.

This tool not only allows identifying new companies but also gives regular suppliers the opportunity to showcase their full offering, promoting improved competition in bidding processes. The platform has a strong presence of Latin American companies.

Registration process for a new supplier

Once the potential of a new supplier is identified through the prequalification tool and the proactive work of the Procurement and Supplier Management area, the formal onboarding process advances. The new supplier thus gains access to the management platform where, in addition to completing fiscal and administrative information, they must expressly accept Tecpetrol's Code of Conduct for Suppliers and confirm compliance with Human Rights declarations before proceeding with the next steps in their commercial relationship.

Evaluation and qualification

Comprehensive evaluation processes are conducted to identify whether the supplier has the management tools to perform the required tasks without deviations that could affect the safety and health of people, the environment, facilities, and operational continuity.

This evaluation was designed considering 83 requirements derived from analyzing the most important and/or common requisites among ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, and API Q2: first edition 2011/16 standards. Within the qualification form, as part of the 83 requirements, suppliers are explicitly asked whether they have:

- Integrity and transparency policies
- Diversity and inclusion policies
- Quality policies
- Health, safety, and environment

This methodology allows for unifying criteria, eliminating subjectivities, generating a comprehensive file, and establishing mechanisms to increase both the quantity and quality of suppliers. Suppliers who successfully complete this

process are registered in the supplier management platform and are eligible to participate in bidding processes. Furthermore, the process facilitates the conduct of individual or global diagnostics, enabling segmentation to inform supplier development processes and generate information for Chambers, Federations, clusters, and/or conglomerates on the status of their member companies, in order to identify opportunities for improvement and supplier strengths.

Tecpetrol grows together with the small and medium-sized enterprises in its value chain.

Ongoing supplier performance evaluation

During the term of the contracts, regular performance evaluations of suppliers are carried out, covering administrative matters as well as personnel, safety, and aspects related to compliance with established deadlines and objectives. In these instances, efforts are made to identify improvement opportunities, analyze results, and define priorities regarding labor, union matters, safety, health, and the environment, among others.

The people responsible for this evaluation are in charge of reporting any deviations during contract management in a Digital Book of Communications, which the supplier is obligated to review, respond to, and/or implement the corresponding solution.

ProPymes program

The Techint Group launched [ProPymes](#) in 2002, a value chain support program focused on small and medium-sized enterprise clients and/or suppliers of the Group, aimed at strengthening the industrial fabric and enhancing the competitiveness of SMEs. It promotes exchange, knowledge, and learning links to develop a solid and sustainable network between large companies and SMEs.

Tecpetrol joined ProPymes in 2006, incorporating 15 SME suppliers. With the construction of Fortín de Piedra and its subsequent operation, the program experienced significant growth, reaching a total of 275 companies by the end of 2024. This represents 23% of the total companies involved in the Techint Group's program.

The value of the chain

More than 100 representatives from Tecpetrol's value chain met at the 4th edition of the ProPymes meeting in Neuquén.

"We achieved all of Fortín de Piedra's records with our suppliers. I'm proud to have developed the field with companies from across the country because we have the best supplier program. It's in the DNA of the Techint Group."

Ricardo Markous, CEO of Tecpetrol.

To learn more, click [HERE](#).

The company is in constant contact with its SME suppliers: from pre-selection, evaluation, development, and efficiency improvement to performance monitoring to help them grow. The program's success is based on three pillars: a clear long-term vision, a commitment of resources to implement initiatives, and a transparent framework that builds trust.

To learn how Tecpetrol's activity in Vaca Muerta generates a multiplier effect of work and growth on a network of small and medium-sized enterprises, access [HERE](#).

Training and consulting

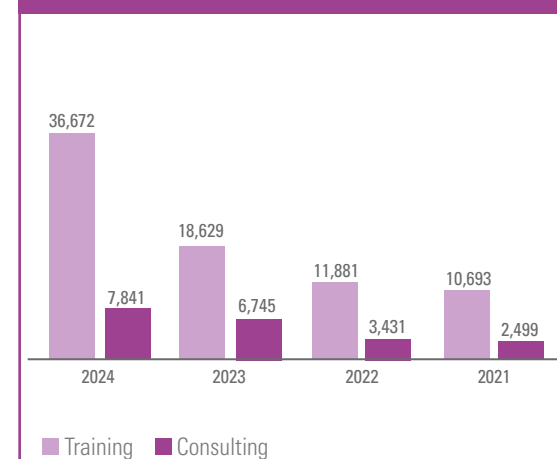
One of the pillars of the program is training. The focus is on providing concrete tools for the development of SMEs, preserving their vision and a strategic outlook in managing their teams and improving



275

small and medium-sized enterprises reached by the ProPymes program.

ACCUMULATED HOURS



their management. Virtual consulting and training plans allow reaching a greater number of companies located in different regions and countries. These consultancies are based on the results of the supplier qualification report to structure medium- and long-term support plans.

The ProPymes Training Plan aims to transfer knowledge, best tools, and management practices to SMEs affiliated with the Techint Group. The program focuses on industrial SMEs and the entire distribution chain, an economic activity that directly impacts the development of the industrial fabric, and on small and medium-sized oilfield service companies.

In 2024, Tecpetrol's training program continued to focus on project management and project management professional (PMP), quality management (API Q1 and Q2 Quality Management Standards designed for the Oil and Natural Gas Industries), safety culture, technical competencies (welding inspection, data analytics), professional and leadership development, process improvement, and Human Resources management and communication.

WELDING COMMUNITIES PROGRAM

A group of 12 SMEs providing solutions for the oil and gas industry, who have actively participated in the ProPymes program for years, are convened twice a year to open their workshops to replicate the transfer of knowledge in the communities where they operate, seeking to create opportunities. The program has already reached more than 200 people and has accumulated over 3,000 hours of training in workshop activities.

First person: Geocor
In 2006, this contracting company from the province of Salta, Argentina, joined the Tecpetrol ProPymes program with the aim of enhancing its experience in the oil and gas sector.

Through years of training and consulting, they achieved standards of excellence, such as Level III Welding Inspector certification, and established themselves in the value chain.

"The training we've received from ProPymes and the tools they've provided have allowed our services to achieve a trademark in terms of trained personnel for each service."
Juan Carlos Trevisani, Managing Partner of Geocor.

Today, Geocor is a clear example of how commitment and support can drive the growth and development of a local company.





IMPACT
SDGs

7

AFFORDABLE AND
CLEAN ENERGY

9

INDUSTRY, INNOVATION
AND INFRASTRUCTURE

12

RESPONSIBLE
CONSUMPTION
AND PRODUCTION

13

CLIMATE
ACTION

16

PEACE, JUSTICE
AND STRONG
INSTITUTIONS

17

PARTNERSHIPS
FOR THE GOALS

Our
company

Economic
performance

Sustainability
strategy

Environmental
performance

Our
people

Community
relations

Governance,
ethics and
integrity

A long-term commitment

Tecpetrol integrates environmental, social, and corporate governance (ESG) issues into all its operations, with a commitment to **driving long-term sustainable development**. At the same time, it operates under global standards and initiatives that ensure the implementation of best sustainability practices, guaranteeing the success of its business while creating social and environmental value.

Through its Energy Transition Division (DITE), the company seeks cleaner and more accessible energy sources while simultaneously developing initiatives to mitigate global warming by investing in technological startups and providing technical support. The division's goal is to diversify value generation sources within the Techint Group toward new energies, driven by the conviction to create long-term value by combining economic and environmental sustainability.

The purpose of Tecpetrol is to add value by bringing energy to communities. Its commitment is to do so while minimizing environmental impact.



50%

of Tenaris's
electricity
consumption in
Argentina is supplied
by the Buena Ventura
Wind Farm, a project
developed by Tecpetrol.

90%

of Ternium's
third-party energy
supply in Argentina
will be replaced
by the Vientos Olavarría
Wind Farm, a project
developed by Tecpetrol.

USD 45

million accumulated
investment
by TechEnergy Ventures
in a portfolio
of 17 companies.

Tecpetrol developed the first actions of its strategy aimed at **reducing greenhouse gas (GHG) emissions** across various operations. Even so, for the company, the key also lies in planning since mitigation efforts begin before project implementation, supported by environmental impact studies. In addition, the carbon footprint has begun to be incorporated as an additional indicator in the evaluation of new projects.

The company is also working on **responsible water management**, focusing on reducing consumption and treating wastewater while implementing monitoring and protection plans to minimize the **impact on biodiversity** and preserve endangered species in the areas where it operates.

Likewise, the company promotes high standards of **business ethics and transparency** in its operations, including the prevention of corruption and respect for human rights. It is also committed to **maximizing the positive impact on the local communities** where it operates through programs for social, economic, and sustainable development and by encouraging the hiring of local suppliers.

The Global Sustainability Report is a tool that allows the company to annually present its economic, environmental, social, and governance performance to its stakeholders in a transparent and systematized manner.

From Ecuador to the entire region: A recognition of the comprehensive commitment to development

Tecpetrol received the Award for Sustainability and Stewardship in the Oil and Gas Industry from the Society of Petroleum Engineers (SPE) Ecuador. Ronald Manosalvas (Health, Safety & Environmental Sr. Manager), one of the leaders behind the implementation of these initiatives, shares the keys to a people-centered approach.

Learn more [HERE](#).



Energy Trasition and climate change

GRI 3-3, 201-2

The transition to more sustainable energy sources to reduce emissions is a gradual process that requires continuous development of innovative technologies and the support of government regulations that facilitate their implementation.

In this context, natural gas plays a strategic role, as its use for power generation results in lower emissions compared to other fossil fuels.

The energy transition is a dynamic process that varies depending on the specific characteristics of each market, its challenges, and available resources. A key factor in this evolution is technology, both in accelerating the development of solutions that help clean the energy matrix and in reducing emissions.

Achieving carbon neutrality will largely depend on the ability to innovate and adapt strategies in an ever-changing environment.

The Energy Transition Division develops business projects and synergies across the Techint Group companies, collaborating on the decarbonization of their operations and diversifying energy generation sources, working toward a more sustainable future.

Tecpetrol reaffirms its commitment to sustainable development and the promotion of the transition toward a cleaner and more responsible energy matrix.



The path to decarbonization is a long-term process involving stages, timelines, and a strong commitment that defines all companies within the Group.

Its strategy is based on three key pillars: the **diversification of the energy matrix** through investments in renewable energy, the **optimization of energy efficiency** by adopting practices and technological solutions that enhance operational performance, and the **reduction of emissions**, driven by the incorporation of innovative technologies and investment in reforestation projects.

The company maintains various development lines in order to work toward a more sustainable future: carbon capture, renewable energies (solar, wind, and geothermal), lithium, hydrogen, and energy storage. Additionally, it has a team dedicated to managing the fund [TechEnergy Ventures](#); and a technical team, which provides support to the entire department.

Lithium extraction

Tecpetrol took the first step toward the industrialization of sustainable lithium extraction with the construction and commissioning of its pilot plant, featuring an innovative direct extraction technology. Compared to traditional methods, this technology ensures a lower environmental impact, with reduced water consumption and minimal effect on the soil.

Additionally, the plant has recovered significant amounts of lithium, which increases the potential to develop salt flats that may have been overlooked due to low lithium levels, and to do so sustainably, for example, by returning brine to its original sources.

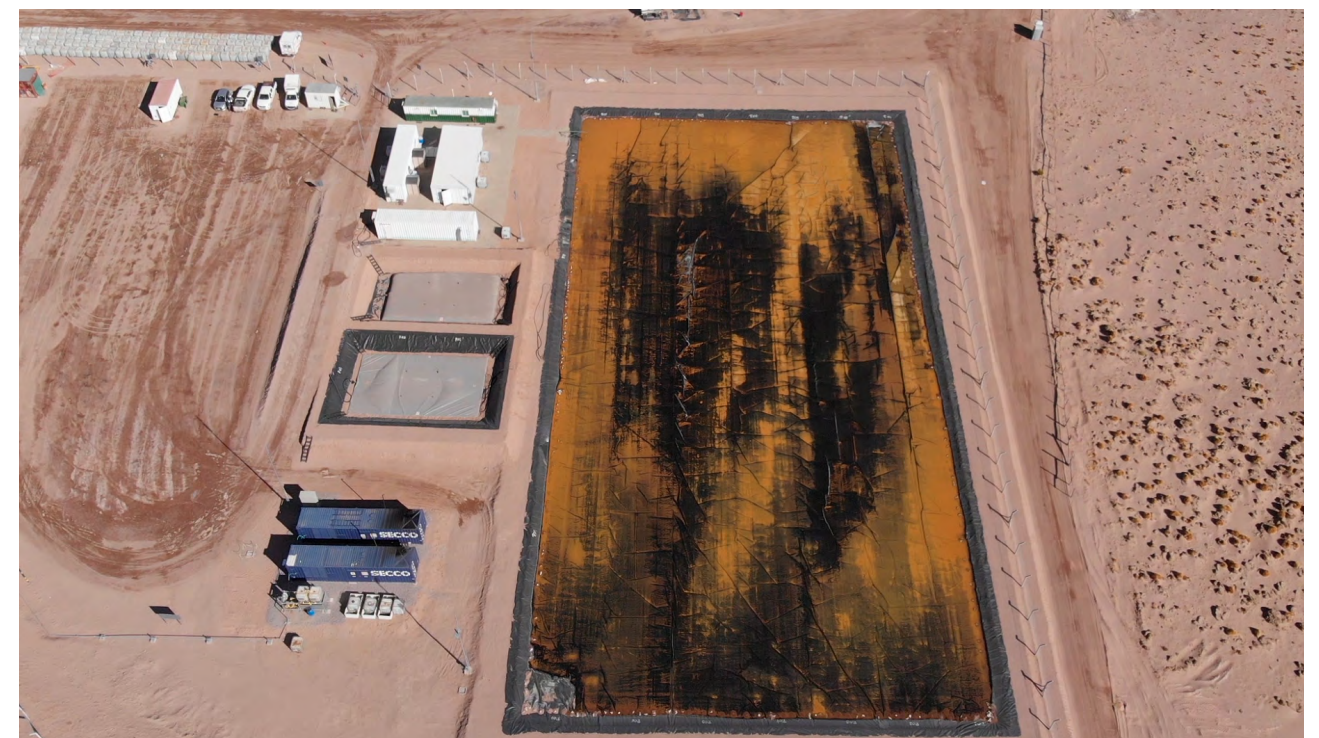
It is worth noting that the company owns 4 lithium exploration projects in Argentina, which, along with Chile and Bolivia, make up the "lithium triangle," an area

More about lithium

Tecpetrol has strengthened its presence in the lithium sector by combining the strategic acquisition of assets and concessions with a deep understanding of the technological process that enables the transformation of this resource into a valuable product for the market.

To learn more about the business, click [HERE](#).

estimated to contain 55% of the world's lithium resources. Moreover, the country emerges as a key player in the business, possessing approximately 25% of the world's recoverable high-concentration lithium reserves.



Andrea Rocca, President Energy Transition, participated in a panel at CERAWEEK in Houston, where he discussed the challenges faced by Latin America in the context of clean energy development, alongside executives from other regional companies and officials from various countries.

Access [HERE](#).



With the full potential of these assets, Tecpetrol is collaborating to drive decarbonization through lithium production, a key input for the manufacture of batteries for electric vehicles and energy storage systems, which are crucial in the electrification process that drives the energy transition.

Lithium is a strategic element for the energy transition.

Renewable energies

Globally, renewable energies represent between 10% and 15% of electricity generation. However, the composition of the energy matrix varies significantly depending on each country's conditions and natural resources. While nations with high hydrocarbon production largely rely on fossil fuels, other countries have predominantly hydroelectric matrices, with up to 70% of their generation coming from this source.

To meet climate commitments and reduce greenhouse gas emissions, it is projected that the share of solar and wind energy will double or even triple in the next decade. These sources, which have reached a high level of maturity and competitiveness, are set to become key pillars for the decarbonization of the global energy system and key drivers in the transition.

Wind farms in Argentina

Within the framework of developing renewable solutions for Grupo Techint's plants, Tecpetrol led the search, development, and structuring of projects to participate in priority dispatch tenders conducted by CAMMESA.

In one of the latest tenders, the Vientos Olavarría Wind Farm (PEVO for its Spanish acronym) achieved a dispatch priority of 99 MW (its design capacity). In this project, Tecpetrol acted as developer, structurer, and manager, allowing it to acquire new know-how and technical and business capabilities for future wind projects.

Currently, PEVO is in the final construction phase. In 2024, the first wind turbines entered commercial operation, with the total capacity (22 wind turbines) expected to be reached by early 2025. This wind farm will enable Ternium Argentina to replace approximately 90% of the energy it purchases from the national interconnected system.

In the same tender, La Rinconada Wind Farm (PELR for its Spanish acronym) obtained a dispatch priority of 91.5 MW. This is a project structured by Tecpetrol, which will be executed by Tenaris, and is expected to have a capacity factor of about 55%. Its construction will take place on a site adjacent to PEVO, generating significant synergies between the two projects.



Tecpetrol collaborates in the decarbonization of the steel industry.

The energy produced by PELR will be destined for Tenaris's plants in Argentina, just like the energy generated by the Buena Ventura Wind Farm, which currently supplies 103 MW of renewable energy. In this way, it will be possible to decarbonize almost all of the energy that the company takes from the grid.

The construction of the project began in 2024, and it is expected that its commercial activation and start of operation will take place in the second half of 2025.

Decarbonization projects in Mexico
Tecpetrol provides professional services for the identification and development of decarbonization projects and the supply of clean energy for the industrial operations of Ternium and Tenaris in Mexico. Among the initiatives under evaluation are projects for renewable energy supply (wind and solar), energy storage, geothermal energy, transportation and storage of CO₂ captured in steelmaking, and low-carbon hydrogen as a substitute for natural gas in the direct reduction process of iron ore.

The company has positioned itself in the renewable energy sector by identifying, evaluating, and structuring pre-options in the wind energy field with 1.5 GW under development. The goal is to provide clean energy to both existing plants and new steel projects by the Techint Group in the region.



TechEnergy Ventures

It is the corporate venture capital fund created by Tecpetrol, which aims to invest globally in early-stage technology companies, supporting their scaling capabilities.

Its objective is to lead decarbonization and enable decisive advancements while contributing to the creation of new business opportunities. To achieve this, it invests in disruptive technologies related to lithium, carbon dioxide capture and utilization, hydrogen, clean energy, and long-duration energy storage, among others.

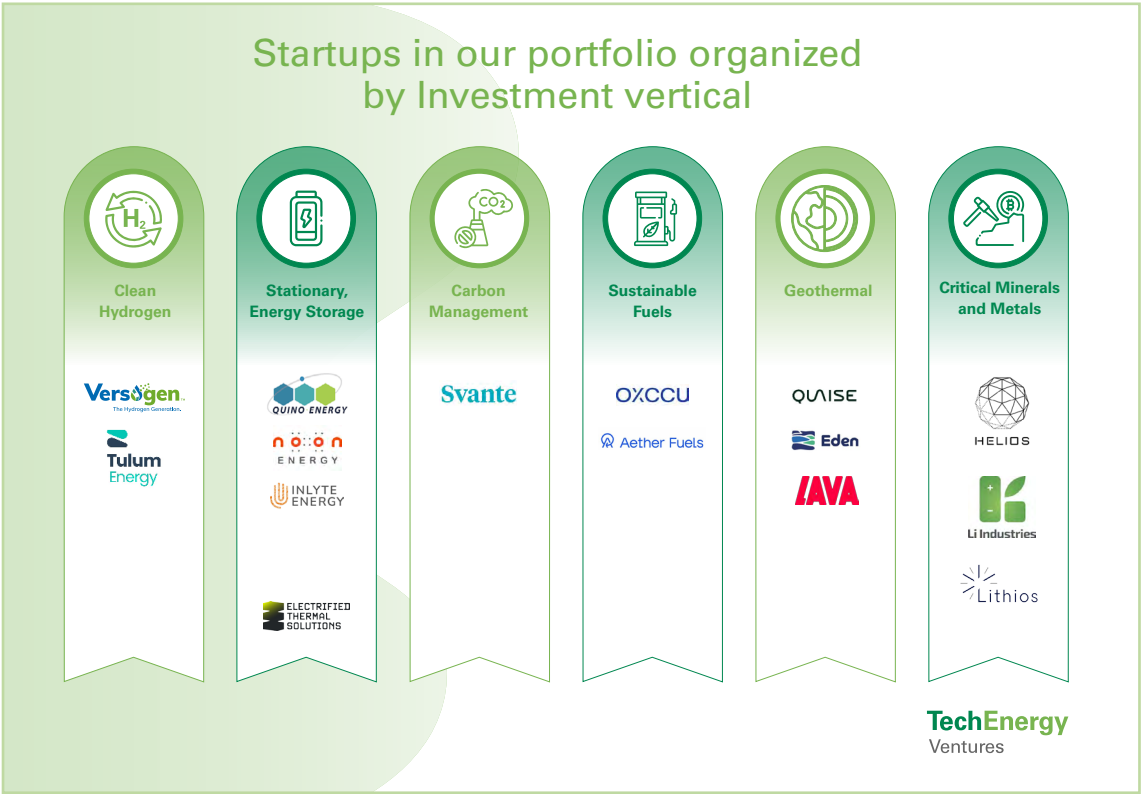
Key verticals
Since its inception three years ago, more than 750 opportunities have been reviewed within the energy transition verticals,

aligned with the main investment theses developed.

In 2024, four new investments totaling USD 10 million were made, along with three reinvestments -in Aether Fuels, Eden Geopower, and Tulum- amounting to USD 2.7 million, with a portfolio of 17 companies, with a total investment of approximately USD 45 million.

The portfolio details are included in the [Attachments](#) section.

From TechEnergy Ventures, permanent support is provided to the portfolio companies, both technically and in terms of business. Currently, the fund participates in the boards of various companies that received investments, either as a director or observer.



Geothermal energy: A clean and abundant energy source for the future

Geothermal energy, by capturing the heat from the Earth's core, has the potential to be a turning point in the clean energy race. It is a reliable and renewable energy source available at all times.

However, it currently accounts for only 0.5% of installed renewable energy capacity, with just 16 GW installed worldwide. This is due to several reasons: its dependence on specific geological conditions, high initial costs, exploration uncertainty, and technological challenges.

TechEnergy Ventures is investing in and supporting companies that are working on and developing cutting-edge technologies in three areas that will make geothermal energy competitive anywhere: drilling deeper and at higher temperatures to produce more energy, extracting more energy from rock formations, and converting geothermal heat into electricity more efficiently.

These advancements could revolutionize geothermal energy, turning it into a cheap and abundant clean energy source for the future.

Alejandro Solé, Chief Investment Officer Energy Transition, analyzed this topic and the challenges it entails during a presentation at CERAWeek, the annual conference organized by S&P Global that brings together leading energy industry figures in Houston, United States.

To learn more, click [HERE](#).



Accelerating partnerships

TechEnergy Ventures collaborates and invests alongside several leading universities, accelerator programs, and top climate tech venture capital and corporate venture capital firms. To date, it has made investments with over 30 top-tier funds and at least 30% of the major energy players.

The fund remains focused on establishing strategic corporate partnerships. To identify new high-quality early-stage opportunities,

it decided to participate in a series of programs in the United States.

Through its partnership with Third Derivative, it gained access to a global climate innovation engine that brings together companies, investors, entrepreneurs, and experts in markets and regulations. This network provides valuable tools to continue building know-how on key energy transition verticals and ensures access to a vast pool

of investment opportunities in startups participating in the program.

Additionally, the fund strengthened its partnership with Activate, another U.S.-based acceleration program aimed at consolidating the fund's position and expanding its base of potential investment opportunities.

Contribution to sustainable development goals

GRI 2-23, 2-24

Tecpetrol conducted an analysis of the alignment of its practices with the Sustainable Development Goals (SDGs), identifying those most relevant to its business and with the greatest potential for contribution. Additionally, alongside other leading companies in the sector, it

promoted the Oil and Gas Roadmap to achieve the SDGs, a guide that identifies impact opportunities and defines strategic actions and tracking systems for the industry. At the beginning of each chapter of the current Report, this linkage is identified through labels.

The company continues to work on aligning its key performance indicators, programs, and initiatives with the goals of the SDGs to strengthen those that generate a greater contribution to the prioritized SDGs.

In this regard, Tecpetrol participated in the *"Conectando empresas con los ODS"* program, led by the Argentine Business Council for Sustainable Development (CEADS for its Spanish acronym). For the third consecutive year, the company presented concrete initiatives that reflect the company's contribution to the SDGs.

PRIORITIZED SDGs 2024

3

GOOD HEALTH AND WELL-BEING

4

QUALITY EDUCATION

5

GENDER EQUALITY

6

CLEAN WATER AND SANITATION

7

AFFORDABLE AND CLEAN ENERGY

8

DECENT WORK AND ECONOMIC GROWTH

9

INDUSTRY, INNOVATION AND INFRASTRUCTURE

12

RESPONSIBLE CONSUMPTION AND PRODUCTION

13

CLIMATE ACTION

16

PEACE, JUSTICE AND STRONG INSTITUTIONS

17

PARTNERSHIPS FOR THE GOALS

About this report

GRI 2-2, 2-3, 2-4, 2-5, 2-14

The sixth edition of Tecpetrol's Global Sustainability Report³ presents the performance for the period from January 1 to December 31, 2024, including comparative indicators from previous periods.

This report contains consolidated data from all entities included in the Financial Statements of Tecpetrol Investments S.L.U. and outlines economic, social, environmental, and governance performance in the countries where it operates: Argentina, Colombia, Ecuador, and Mexico. It also considers countries where it has some participation or presence: Bolivia, Chile, Italy, Peru, Spain, Uruguay, and Venezuela.

The consolidated financial information, which includes the company and its subsidiaries⁴, was prepared in accordance with the International Financial Reporting Standards (IFRS) adopted for use in the European Union (IFRS-EU) and approved by European Commission regulations. Details of the main subsidiaries are included in the [Attachments](#) section.

For the preparation of this report, the following references were used:

- Global Reporting Initiative (GRI) 2021 Standards, considering relevant aspects of the sector standard GRI 11: Oil and Gas sector 2021.
- Sustainability Accounting Standards Board (SASB) of the industry: Oil and Gas – Exploration and Production.
- Guide for sustainability reports of the International Petroleum Industry Environmental Conservation Association (IPIECA).
- Requirements of Law 11/2018 on non-financial information and diversity of Spain.

There have been no significant changes compared to the last published report, and any limitations to its scope are indicated throughout the document. Tecpetrol's management conducted a thorough review of the report to ensure that all content aligns with the company's comprehensive business vision.

Reinforcing its commitment to transparency, this Report was subject to an external verification process by PwC Argentina, including an analysis of the application of the GRI Standards, as well as the principles of content and quality. The assurance and scope of the review report is included on page 177 of this Report.

Additionally, this report reaffirms Tecpetrol's commitment to the Ten Principles of the United Nations Global Compact, which address human rights, labor, environment, and anti-corruption. Likewise, as every year, Tecpetrol S.A., a subsidiary company, submits a Communication on Progress describing efforts to integrate these principles into its strategy, culture, and daily operations. For further information, click [HERE](#).

This initiative strengthens Tecpetrol's dedication to sustainability and to sharing relevant information with its stakeholders.

If you have comments or questions about this Global Sustainability Report, please send an email to: inversores@tecpetrol.com.

Stakeholder groups

GRI 2-28, 2-29

Stakeholders are entities and/or individuals within Tecpetrol's environment that play a key role due to their direct connection to the company's ability to achieve its objectives and ensure long-term success. For this reason, maintaining effective communication with them is essential to understand their needs and concerns, enabling the company to incorporate these into its strategies and decisions.

Tecpetrol has identified the following stakeholder groups based on their potential to impact or be impacted, positively or negatively, by operational performance:

- Shareholders and risk rating agencies.
- Financial institutions.
- Governments.
- Employees.
- Customers.
- Suppliers.
- Local communities and indigenous peoples.
- NGOs.
- Trade union organizations.
- Media and public opinion.
- Business entities and chambers.

The company seeks to maintain a close, open, and lasting relationship with each sector and achieve better understanding through constant engagement and feedback. To this end, it employs various communication and dialogue channels, such as virtual meetings, internal newsletters, a transparent line for complaints, an exclusive email for suppliers, its website, and social media platforms, among others.

Additionally, as part of its strategy, Tecpetrol engages with business entities and chambers that represent, defend, or work on projects of interest to the sector in the different countries where it operates. Details of the business entities and chambers it supports are included in the [Attachments](#) section.

³ Published in May 2025.

⁴ Subsidiary companies are all entities of which Tecpetrol has control, either directly or indirectly.

As part of its commitment to communication and transparency, several executives from Tecpetrol participated in industry events, some of them include:



CERAWeek, Houston, USA.
Ricardo Markous, CEO of Tecpetrol, participated in a panel on the global competitiveness of Latin American upstream.
Click [HERE](#).



Energy Day, organized by EconoJornal.
Ricardo Ferreiro, President E&P, participated in the panel “Oil development, the industry’s growth vector in 2025,” while Luis Lanziani, Supplier Development Sr. Manager, joined the panel “Oil & Gas supplier roundtable.”
Click [HERE](#).



VI National Energy Forum of the Association of Business Leaders of Argentina (LIDE for its Spanish acronym). The O&G industry gathered to address the challenges facing the sector in the country.
Ricardo Markous was also one of the speakers, alongside other industry leaders.
Click [HERE](#).



6th edition of the Forbes Argentina Energy Summit.
Leopoldo Macchia, Vice President Commercial, participated in the panel “Vaca Muerta, a reality,” where he reflected on the company's successful experience at Fortín de Piedra and discussed the potential of the region alongside other industry leaders.
Click [HERE](#).



Argentina Oil & Gas Patagonia 2024, in Neuquén, Argentina. With a record-breaking public turnout, the event spanned three days of technological advancements, meetings, panels, and various companies sharing their trajectories.
Ricardo Markous participated in the traditional Encounter with CEOs.
Click [HERE](#).



Energy Summit 2024, hosted by the Argentina-Texas Chamber of Commerce. Present and future of oil and gas.
Ricardo Ferreiro, speaking from the city of Neuquén, delivered a presentation highlighting the strong momentum of Vaca Muerta and the significant development opportunities it has to offer.
Click [HERE](#).

Analysis of material topics

GRI 3-1, 3-2

Tecpetrol considers identifying material topics essential for structuring a robust sustainability strategy that addresses the expectations and information needs of its diverse stakeholder groups. For this reason, the company is advancing in identifying and optimizing the communication of key information by involving various actors in the process.

To determine the material topics for reporting, in compliance with the requirements of the GRI Standards, the following tasks were carried out:

- Collection of non-financial information required by different stakeholder groups: Meetings were held with the company's departments that relate to and receive inquiries from external stakeholder groups. Additionally, key representatives from each business cycle were consulted to determine topics to include in the agenda.
- Based on the potential material topics identified in the GRI O&G sector standard and the SASB industry standard (Exploration and Production), a situation and impact analysis of these topics on the organization was conducted.
- Benchmarking with industry peers, to ensure that the main material topics considered were included.

This analysis was reviewed by the company's management for the preparation of the list shown on the following page, which reflects the prioritization of relevant topics for the business and its stakeholder groups during 2024.



LIST OF MATERIAL TOPICS IDENTIFIED ACCORDING TO ESG CRITERIA			
Material topics	General and topic contents	GRI O&G	SASB (E&P)
Environmental			
Responsible management of water and effluents	GRI 303: Water and Effluents 2018 GRI 306: Effluents and Waste 2016 (306-3)	11.6 Water and effluents 11.8 Asset integrity and critical incident management	Water Management Critical Incident Risk Management
Waste management	GRI 306: Waste 2020	11.5 Waste	
Energy efficiency	GRI 302: Energy 2016	11.1 GHG emissions	
Biodiversity protection	GRI 304: Biodiversity 2016	11.4 Biodiversity	Biodiversity Impacts
Greenhouse gas (GHG) emissions	GRI 305: Emissions 2016	11.1 GHG emissions	Greenhouse Gas Emissions
Social			
Occupational health and safety management	GRI 403: Occupational Health and Safety 2018	11.9 Occupational health and safety	Workforce Health & Safety
Local communities	GRI 203: Indirect Economic Impacts 2016 GRI 413: Local Communities 2016 GRI 411: Rights of Indigenous Peoples 2016	11.14 Economic impactss 11.15 Local communities	Community Relations
Training and education	GRI 404: Training and Education 2016	11.10 Employment practices 11.11 Non-discrimination and equal opportunity	
Diversity and inclusion	GRI 405: Diversity and Equal Opportunity 2016 GRI 202: Market Presence 2016	11.11 Non-discrimination and equal opportunity 11.14 Economic impacts	
Employment practices	GRI 401: Employment 2016	11.10 Employment practices 11.11 Non-discrimination and equal opportunity	
Governance			
Ethics, transparency and anti-corruption	GRI 205: Anti-corruption 2016	11.20 Anti-corruption	Business Ethics & Transparency
Economic performance	GRI 201: Economic Performance 2016	11.2 Climate adaptation, resilience, and transition 11.14 Economic impacts 11.21 Payments to governments	Activity Metrics
Risk management	GRI 2: General Disclosures 2021		
Supply chain management	GRI 204: Procurement Practices 2016 GRI 308: Supplier Environmental Assessment 2016 GRI 409: Forced or Compulsory Labor 2016 GRI 414: Supplier Social Assessment 2016	11.12 Forced labor and modern slavery 11.14 Economic impacts	





Environmental performance

Environmental management

GRI 2-23, 3-3

SASB EM-EP-540a.2

As part of its activities to explore, produce, transport, and distribute hydrocarbons and generate energy, Tecpetrol carries out responsible environmental management in all its processes and operations, with a focus on continuous improvement.

The company's greatest challenge is to care for and preserve the ecosystem through responsible management of natural resources: water, soil, air, and biodiversity. To achieve this, every task is carefully planned, studies are conducted before any activity, continuous monitoring is performed to mitigate impacts, and affected areas are restored.

Tecpetrol has a Corporate Health, Safety, and Environment (HSE) Policy, which is communicated to all employees and contractors. Additionally, it has a HSE Management System that has been consolidated over the years as an effective way to identify and respond quickly to critical situations.

Furthermore, it has a Corporate Environmental Management Plan (CEMP) that applies to all company operations, including contractors and subcontractors. Its main points are:

- Ensure compliance with the legal framework and the commitments undertaken.
- Minimize the environmental impact resulting from operations, facilities, and activities.
- Manage the identification, evaluation, control, and measurement of significant socio-environmental aspects related to the activities.
- Reduce the environmental footprint of the activities.
- Monitor and control environmental performance through defined indicators and guidelines.
- Strengthen the sense of ownership and responsibility for environmental management at all levels of the organization.

Environmental management is organized through the HSE Department, based in Buenos Aires, Argentina, which manages the CEMP, conducts reviews, and takes on the role of advising the various operations.

65%

of water consumption by Tecpetrol comes from recycled water sourced from treatment plants.

25%

less waste generated compared to the previous period.

IMPACT
SDGs



This structure provides the corporate guidelines that enable Tecpetrol to implement best environmental practices in resource management and existing risk management, as well as to comply with the legal and regulatory requirements in each of the countries where it operates. Additionally, all employees, contractors, and subcontractors must express their visible involvement and commitment to environmental aspects and be knowledgeable with the CEMP.

To carry out proper environmental management in operations and new projects, various processes are implemented:

PLANNING	EXECUTION OF ACTIVITIES	CONTROL OF PERFORMED ACTIVITIES
→ Evaluation of environmental aspects and impacts → Operational control → Regulatory compliance → Establishment of environmental objectives and goals → Identification and analysis of stakeholders → Ensuring the availability of the resources required for the execution of environmental management	→ Document control → Training and development → Preparation and response to the emergencies → Communication on the environmental performance of the company → Registration of participation, consultation and engagement instances with stakeholders	→ Environmental monitoring program → Calibration and certification → Verification of legal compliance → Evolution of environmental performance → Environmental audit → Site inspections → Findings, corrective and preventive actions → Records

These processes are complemented by periodic reviews, in which information from the aforementioned activities is collected and consolidated for a comprehensive evaluation by the HSE Management. Based on this analysis, progress in corporate environmental management and opportunities for improvement are identified, and the findings are reported to the departments involved.

Energy efficiency

GRI 3-3, 302-1, 302-3

Within Tecpetrol, energy consumption in operations comes from two non-renewable energy sources: the generation of its own electrical energy -using gas turbines in generators, compressors, and boilers-, and the acquisition of energy from third parties.

CONSUMPTION BY ENERGY SOURCE IN GJ			
	2024	2023	2022
Fuels*	66,312,707	64,960,910	62,798,960
Natural gas	64,253,856	63,338,345	61,076,289
Diesel	990,646	399,837	448,330
Gasoline	397,626	822,317	1,054,047
Others (crude oil)	670,580	400,412	220,294
Purchased electricity**	212,219	298,695	482,677
Total	66,524,926	65,259,605	63,281,637

* Conversion factor: 1 liter of gasoline = 0.04 GJ; 1 liter of diesel = 0.039 GJ; 1 m³ natural gas = 0.038 GJ. A fuel efficiency of 8.23 km/l is considered for calculating fuel consumption in contractor vehicles.

** Conversion factor: 1 kWh = 0.0036 GJ.

ENERGY INTENSITY IN GJ/m³ OIL EQUIVALENT			
	2024	2023	2022
Total energy consumption*	6.44	6.43	6.38
Electricity production Pesquería Power Plant**	75.80	78.53	75.75
Exploration and Production (E&P)	1.05	1.01	1.03
Unconventional	0.52	0.53	0.67
Conventional	2.24	1.98	1.92

* Calculated as the total energy consumption within the organization (natural gas, diesel/gasoline, and purchased electricity) per production unit (m³ of oil equivalent).

** The amount of energy sold in GJ is considered, and its equivalence to m³ is reconstructed by taking into account the crude oil's calorific value of 0.04 GJ/liter.

During 2024, in-house generation mostly covered operational needs, resulting in a decrease in the purchase of energy from third parties for the third consecutive year. Total energy consumption in operations was 66,524,926 GJ, representing a 2% increase compared to last year. This increase is directly related to the rise in oil and electricity production, so the energy intensity indicator remained practically constant.



Natural gas and oil production activities required 1.05 GJ/m³ oil equivalent, compared to 1.01 GJ/m³ oil equivalent in 2023. This difference, although small, is mainly explained by improvements in the accuracy of this indicator's measurement. Additionally, in some conventional operations, a decline in production was recorded that was not proportionally followed by a decrease in energy consumption.

The most energy-intensive operation was electricity production at the Pesquería Power Plant in Mexico, where the process of converting energy from natural gas to electricity consumed 75.8 GJ/m³ oil equivalent. Although fuel consumption (natural gas and diesel) increased by 1% compared to 2023, the Plant achieved greater operational efficiency and recorded fewer shutdowns than in the previous period, which allowed for a 3% reduction in the energy intensity indicator compared to the previous period.

Emissions

GRI 3-3, 305-1, 305-2, 305-4, 305-5
SASB EM-EP-110a.1, EM-EP-110a.3

In the Exploration & Production (E&P) sector, there are three main categories of greenhouse gas (GHG) emissions:

- **Utilized combustion:** Emissions from exhaust gases resulting from the use of fuels -natural gas, gasoline, and diesel- in the generation of electrical energy that powers plant equipment (pumps, cooling systems, lighting) and the compression of produced natural gas for sale. Emissions from vehicles and mobile equipment are also included.

- **Unutilized combustion:** Emissions come from the burning of natural gas in flares and burn pits. This originates from multiple processes, such as operational pressure reliefs in natural gas processing units, maintenance purges, and well testing during construction. Besides reducing safety risks to the plant and personnel, in operations where natural gas is predominantly methane, this combustion also results in a lower carbon equivalent intensity compared to the alternative of not burning it. This is because the oxidation of natural gas produces carbon dioxide, which has a lower global warming potential.

- **Fugitive emissions:** Derived from natural gas processing, fugitive methane emissions originate from small gaps in flanges, pipelines, and equipment joints, as well as other pressure relief systems that do not involve combustion, such as pitot tubes or the blanketing gas in storage tanks. Although much smaller in volume compared to combustion emissions, these emissions translate into a considerable amount of total emissions since they involve cold venting of methane, which has a higher global warming potential than carbon dioxide.



Cryptoenergy: mining in Vaca Muerta

"We're using the gas that we can neither evacuate nor burn to fuel the generators powering computers for cryptocurrency mining," explains Emiliano Katcoff, Facilities Engineer and Project Leader of the project.

Los Toldos II Este, located in the northern part of Vaca Muerta, is still in an early phase, making it the ideal

setting for this innovation. The results? Production increased, equivalent carbon dioxide emissions were reduced, and energy use became more efficient by giving value to a product that, given the context, had been considered waste.

To learn more about this digital venting mitigation project, click [HERE](#).



Tecpetrol records emissions from the main processes in each of its operating areas and periodically monitors their progress. The calculation is carried out using a proprietary calculator aligned with the international standards of the API, IPCC, and GHG Protocol. Scope 1 emissions include CO₂, CH₄, and N₂O.

EMISSION GENERATION			
	2024	2023	2022
Direct GHG emissions (Scope 1) in tCO ₂ eq*	4,045,104	4,042,558	3,326,804
Indirect GHG emissions (Scope 2) in tCO ₂ eq	23,197	33,013	58,001

* Emission factor sources: US Energy Information Administration, GHG Protocol, IPCC and API Compendium. Emissions from the consumption of natural gas, gasoline, and diesel used in vehicles and equipment, and refrigerant gas replacement (operational control). Fugitive emissions from natural gas processing are also considered.

Emission intensity

The following table shows the intensity of CO₂ emissions recorded per production unit:

EMISSIONS INTENSITY (tCO ₂ /m ³ OIL EQUIVALENT)			
	2024	2023	2022
Emission intensity*	0.39	0.40	0.34
Electrical energy	4.26	4.40	3.76
E&P	0.09	0.10	0.08
Conventional	0.15	0.14	0.13
Unconventional	0.07	0.08	0.06

* Calculated as direct Scope 1 emissions per unit of production (m³ of oil equivalent).

Overall, although total emissions remained stable compared to the previous year, increased hydrocarbon and electricity production resulted in a reduction in emissions intensity. This is evidenced by the decrease in the emissions intensity indicator for unconventional energy. Additionally, the emissions intensity of the

Pesquería Power Plant has been lower, in line with the energy efficiency indicators mentioned above.

More actions, fewer emissions

Tecpetrol continued the cycle of workshops to identify initiatives for reducing Greenhouse Gas (GHG) emissions. This initiative, started in Argentina and Colombia, was extended to all of the company's E&P operations.

In this way, more than 250 additional ideas were generated in the operations in Ecuador and Mexico, advancing the strategy to reduce the company's carbon footprint.

The following mitigation actions are highlighted in each operation:

Argentina

- In the **Neuquén Basin**, the top-down service was contracted, which consisted of an aerial overflight to conduct direct measurements of GHG emissions at the company's facilities. This allowed, on the one hand, to validate the estimates in the gas inventories, and on the other, to detect leaks.

- In the **Golfo San Jorge Basin**, the tip of the flare was replaced, thus ensuring better control of operational natural gas combustion and, therefore, lower associated emissions. More information [HERE](#).
- In the **Noroeste Basin**, 60% of incandescent lighting fixtures were replaced with LEDs, achieving greater energy efficiency.

Colombia

- The framework document detailing the Corporate Climate Change Management Comprehensive Plan for the **Campo Pendare** (CPO-13) exploitation area was completed. It details a total of 12 mitigation measures, many of which have undergone technical and economic feasibility analysis. Among the measures analyzed, work has been done on the use of new additives to improve combustion, as well as the installation of a flare system to reduce fugitive emissions, which is currently in the planning stage.

Mexico

- In the **Misión Block**, Tecpetrol continued implementing the Leak Detection and Repair (LDAR) program at operating facilities, achieving full compliance with the program, which is a requirement for the comprehensive prevention and control of methane emissions.





Responsible water management

GRI 2-4, 3-3, 303-1, 303-2, 303-3, 303-4, 303-5
SASB EM-EP-140a.1, EM-EP-140a.2

Tecpetrol promotes the optimization of water consumption, one of the main natural resources used in various productive and non-productive processes. Additionally, it monitors and assesses the different sources utilized.

The company understands the importance of water and is committed to its care; therefore, it periodically evaluates new alternatives and improvements to increase the reuse of water from natural sources in all its operations (surface, underground, and municipal first-use water network).

Water extraction

Below are the water sources used and their proportions, highlighting the use of reused water from treatment plants:

WATER CONSUMPTION BY SOURCE*			
	2024	2023	2022
Reused water (treatment plant)	65%	71%**	64%
Surface water (rivers, lakes)	32%	25%	32%
Groundwater (water-producing wells)	3%	4%	4%

* Does not consider produced water from hydrocarbon wells.
** Restatement of information: An adjustment is made to the reported value in the 2023 Report due to an unintentional error.

Our company

Economic performance

Sustainability strategy

Environmental performance

Our people

Community relations

Governance, ethics and integrity

Tecpetrol extracts groundwater from geological formations containing fresh water, located in various regions where it operates. These include:

- **Patagoniano Formation** in Golfo San Jorge.
- **Neuquén Group** in Agua Salada.
- **Bajo Río Bravo Aquifer** in Misión.
- **Guayabo Formation** in Colombia.

All water sources used have supply points with the respective authorizations from the applicable local authorities. In situations of intensive water use, such as in unconventional operations, careful studies of water sources and availability analyses are conducted to avoid hindering existing and potential diverse uses.

The following table compares the proportional participation in water extraction from different sources by country and operation:

WATER SOURCE EXTRACTION, BY COUNTRY AND OPERATION			
	2024	2023	2022
Argentina	35%	28%	35%
Golfo San Jorge	1%	1%	1%
Neuquén Basin	34%	27%	34%
Noroeste	0.10%	0.10%	0.10%
Colombia	0.40%	0.40%	0.30%
Ecuador	0.10%	0.20%	0.30%
Mexico	65%	71%	64%
Pesquería	65%	71%	64%
Reynosa	0.01%	0.10%	0.30%
Total	100%	100%	100%



Water consumption in the different operational areas showed variations compared to the previous year. At the Pesquería Power Plant, a decrease in water extraction was observed due to fewer service outages caused by major maintenance carried out in 2023. Meanwhile, in the Neuquén Basin, there was an increase in water demand, mainly due to the rise in hydraulic fracturing activity at Fortín de Piedra, with particular emphasis on the Puesto Parada area, which experienced greater operational development during the period. Lastly, in Golfo San Jorge and Reynosa, a reduction in water use was noted, associated with lower drilling activity of new productive wells.

TOTAL WATER WITHDRAWAL FROM ALL AREAS (MI)			
	2024	2023	2022
Surface water	2,884.6	2,231.5	3,018.4
Groundwater	316.7	370.6	340.1
Produced water	16,212.1	14,622.7	13,812.5
Network water and others*	5,870.5	6,402.5	6,141.4
Total water withdrawal	25,283.9	23,627.3	23,312.5
Third-party water**	6,054.5	6,809.8	6,367.3

*Includes water extracted from the network and treated industrial water.
**Includes water from the network and others, as well as water supplied by providers.

TOTAL WATER WITHDRAWAL, ACCORDING TO THE FOLLOWING CATEGORIES (MI)			
	2024	2023	2022
Fresh water*	3,204.2	2,613.7	3,538.4
Other water sources**	22,079.7	21,013.7	19,774.1
Total	25,283.9	23,627.4	23,312.5

* Scope: surface water, groundwater, and third-party water (excluding water from the PIEM treatment plant).
** Scope: produced water and water from the PIEM treatment plant.

WATER INTENSITY (EXCLUDES PRODUCED WATER)			
	2024	2023	2022
Water withdrawal (MI)	9,071.8	9,004.7	9,332.4
Specific use per production unit (m³/m³ equivalente of oil production)	0.92	0.89	0.94

Part of Tecpetrol’s operations, mainly the Pesquería Power Plant, are located in areas of high and extremely high-water stress risk⁵. For this reason, all the water consumed is recycled water, sourced from the treatment of greywater (public sewage) for reuse in the production processes of this operation, using only half the water required by a traditional plant. The company built an aqueduct to transport greywater from the “Dulces Nombres” treatment plant,

⁵ According to the Aqueduct tool developed by the World Resources Institute (WRI).

located 11 kilometers from the Power Plant, which provides water with the required characteristics to supply the system’s processes (steam generation).

The scope considered water extraction from areas of water stress, including the categories "High," "Extremely High," and "Arid and low water use," according to the Baseline Water Stress classification defined by Aqueduct.

TOTAL WATER WITHDRAWAL IN WATER-STRESSED AREAS (MI)			
	2024	2023	2022
Surface water	0.06	-	52.0
Groundwater	0.02	4.7	13.3
Produced water	44.6	43.2	124.7
Network water and others	5,868.7	6,397.0	6,134.0
Total water withdrawal	5,913.4	6,444.9	6,324.1
Third-party water	5,870.5	6,401.6	6,149.8

TOTAL WATER CONSUMPTION (EXCLUDES PRODUCED WATER) (MI)			
	2024	2023	2022
Total water withdrawal	9,071.80	9,004.70	9,332.40
Total water discharged	660.50	No data	No data
Total water consumption	8,411.30	9,004.70	9,332.40
Total water consumption in areas with water stress	0.08	No data	No data

Final disposal of water

The final disposal of water not originating from hydrocarbon wells (or produced water) is always carried out in accordance with the regulations applicable to each site.

Furthermore, efforts are made to maximize the use of all extracted water through disposal that benefits both the operation and the environment.



Most of the water is treated and subsequently used for irrigation and sprinkling, both on designated areas and for roads. This practice also helps reduce the amount of suspended particulate matter that can be generated by vehicle traffic. The remaining water that is not treated at the company's facilities is collected by authorized contractors for transportation, treatment, and final disposal.

Water discharge (MI)	2024
Irrigation and sprinkling	584
Treated by third parties	77

A highlight of 2024 is the commissioning of the new sewage effluent treatment plant in the Golfo San Jorge Basin.

Produced water and flowback

In the company's extraction activities, the water produced by hydrocarbon wells may contain traces of hydrocarbons, salts, and other substances. This water undergoes treatment focused on removing hydrocarbons and solids, and is then reused through reinjection into the same reservoirs, facilitating hydrocarbon extraction.

	2024	2023	2022
Net produced water (MI)	16,212.1	14,622.7	13,812.5

The water produced varies depending on the operating site. The table below provides information on the relative weight of each country and operation in the total:

PRODUCED WATER, BY COUNTRY AND OPERATION			
	2024	2023	2022
Argentina	35.1%	39.8%	45.7%
Golfo San Jorge	24.8%	28.9%	35.0%
Neuquén Basin	9.1%	9.1%	9.5%
Noroeste	1.2%	1.8%	1.2%
Colombia	38.2%	28.3%	21.7%
Ecuador	26.5%	31.6%	32.3%
Mexico	0.3%	0.3%	0.3%
Reynosa	0.3%	0.3%	0.3%
Total	100%	100%	100%

With the increase in production in Colombia, a higher proportion of produced water is once again recorded in that region; meanwhile, the Golfo San Jorge Basin continues to show a lower proportion compared to other operations due to the decline in its production.

On the other hand, in unconventional operations, flowback is also generated from activities such as hydraulic fracturing. This fluid has characteristics similar to produced water and, therefore, is managed under the same guidelines.

PRODUCED WATER PER PRODUCTION UNIT (m³/m³ EQUIVALENT OF PRODUCTION)*			
	2024	2023	2022
Conventional	4.70	4.13	3.96
Unconventional	0.19	0.17	0.17

*Does not include Pesquería Power Plant, as it does not generate produced water.

Produced water and flowback that have not been used for secondary recovery are injected into different underground formations authorized as final disposal sites, in accordance with the enabling authority, where they remain confined.

Injection into confined reservoirs must first undergo a licensing and permitting process with the environmental and water authorities of each jurisdiction. To proceed, studies are submitted covering the architecture of injection wells, injection pressures and flow rates, cementing programs, and hydraulic tests. During

the operational phase, permits require monitoring of these wells and the receiving reservoir to detect any anomalies, in case there are any.

PRODUCED WATER AND FLOWBACK			
	2024	2023	2022
Re-injected for secondary recovery (MI)	5,842.6	6,226.5*	7,125.7*
Injection into disposal wells (MI)	10,667.0	8,536.8	6,851.6
Total	16,509.6	14,763.3	13,977.3

* Restatement of information: re-injection for secondary recovery is considered reuse, but not injection into disposal wells.

Currently, secondary recovery activities are carried out only in Argentina and Ecuador operations. Of all the reinjected liquids, the Golfo San Jorge Basin accounts for 70% of the total volume, while the Libertador Block accounts for 26%. The remaining 4% is concentrated in the Neuquén Basin.

By 2024, the largest proportion of water sent to the reservoir occurred in CPO-13, with 58% of the total injected volume. This was followed by the Libertador Block with 28% and the Neuquén Basin with 11%. The remaining percentage was distributed among the other operations.



Spill control

GRI 3-3, 306-3 (2016), GRI O&G 11.8.3
SASB EM-EP-160a.2, EM-EP-540a.2

Tecpetrol implements a preventive monitoring system aimed at the early detection of potential environmental incidents, with a procedure to carry out corrective actions if necessary.

In this context, the company conducts integrity work, maintenance, and inspections, as well as monitoring possible causes of oil spills, such as equipment failures, material defects, spills of chemicals and liquid fuels -such as diesel-, muds, and drilling cuttings.

In the event of an incident, established procedures are activated for prompt intervention, which consist of manual cleaning and the transfer of the generated waste to the treatment site of each field or to external authorized sites.

At these sites, a biological method is applied that accelerates the biodegradation process, helping to preserve the local vegetation and mitigate any contamination, thereby reducing the generation of environmental liabilities at the operation sites. From a legal perspective, notification of any spill occurrence to the corresponding regulatory authorities is carried out following the applicable regulations in each country where Tecpetrol operates.

The following spill values were recorded:

Concept	2024	2023	2022
Quantity (> 1 barrel)	218	220	265
Volume (m³)	497	262	491
Volume per event (m³)	2.28	1.19	1.85



Most spills consist essentially of produced water with a significant degree of salinity. In 2024, more than 90% of the volume corresponded to produced water, with the remainder being crude oil.

The increase in spilled volume compared to last year is explained by two major events that occurred in the Golfo San Jorge and Neuquén Basins, approximately 140 m³ and 50 m³ respectively. Both events were spills of produced water with a water content greater than 95%.

Of the total 218 events, 157 occurred in the Golfo San Jorge Basin; additionally, of the 497 m³ total volume reported, 368 m³ correspond to the same area.

On the other hand, 42 events of gas leaks and venting were recorded. This total of undesired environmental events includes both scheduled and unscheduled events. Their volume remained constant throughout 2024.

Gas leaks and venting	2024	2023	2022
Volume (Mm³)	0.49	0.49	1.99

Level 1 and Level 2 process safety events

During 2024, 14 process safety events with a Tier level greater than 2 were recorded, of which only two exceeded the substance quantity threshold to be classified as Tier 1. Of these Tier 1 events, one resulted in personnel injuries with lost workdays, while the second was classified in this category due to the amount of substance spilled.

Regarding the activities being performed during which the containment losses occurred, both Tier 1 events took place during production activities. The breakdown of the remaining events is shown in the following table:

Tier 2 process safety events by activity	2024
Transportation (by pipeline)	5
Transportation (by truck)	1
Production and processing	5
Storage	1

Analysis of all events involving a loss of primary containment was performed in accordance with International Association of Oil and Gas Producers (IOGP) recommended practice 456.

Waste management

GRI 3-3, 306-1, 306-2, 306-3, 306-4, 306-5

In the hydrocarbon sector, and especially in upstream operations, the largest generation of solid waste comes from drilling activities, where rock cuttings -crushed fragments and clays in a water matrix- are obtained and require proper management. When these materials do not present hazardous characteristics for health or the environment, they can be reused as fill material to restore surfaces impacted in quarries.

Oil-based cuttings have the same destination after a conditioning treatment that ensures the inert conditions of the cuttings to be disposed of, classifying them as “conditioned” or “special” waste, typical of Exploration and Production activities.

Another significant waste stream corresponds to municipal solid waste (MSW), mainly generated in the company’s offices and cafeterias, which is mostly sent to disposal processes.

Finally, the generation of hazardous waste is related to the management of tank bottoms, as well as waste from production, maintenance, and remediation activities, and a minor portion from fracturing water resulting from flowback in unconventional wells. All these waste streams are managed through specialized providers for treatment and final disposal in compliance with local laws.

WASTE GENERATED (T)			
	2024	2023	2022
Non-hazardous*	37,740.6	54,049.2	54,532.2
Hazardous**	44,737.8	55,441.6	78,607.9
Total waste generated	82,478.4	109,490.8	133,143.1

* Includes special handling waste from operations in Colombia and Mexico (PIEM), municipal solid waste, and water-based muds (muds from the company's drilling activities and PIEM treatment plant)
** Includes oil-based muds from O&G activities..

DRILLING WASTE (t)*			
	2024	2023	2022
Oil-based muds and cuttings	24,621.6	32,784.1	43,575.9
Water-based muds and cuttings	22,463.9	40,851.6	40,472.4
Total drilling waste	47,085.5	73,635.7	84,048.3

* Includes only oil-based and water-based muds from O&G activities.

The total amount of waste generated in 2024 decreased compared to previous years, primarily due to a decrease in overall drilling activity. This is evident in all E&P operations, with particular mention in the Golfo San Jorge Basin, which generated no such waste during the year as no drilling was carried out in the field. On the other hand, in the remaining operations, such as the Neuquén Basin and CPO-13, although

drilling activities were maintained, lower waste generation is evident, explained by both the number and depth of the wells drilled.

Treatment and final disposal systems

Each waste stream generated is segregated and stored at Tecpetrol's own facilities, in areas specifically designed for this purpose. The waste is then transported to external treatment plants (except in the case of the Ramos field, which has its own sanitary landfill), where it is processed and managed according to its nature through various treatments, such as:

- **Thermal:** incineration and thermal desorption.
- **Biological:** bioremediation and composting.
- **Chemicals:** chemical oxidation.

- Industrial washing.
- Conditioning for filling.
- Recycling.

For waste not destined for disposal, valorization processes are carried out outside the company’s facilities, differentiating between hazardous and non-hazardous waste streams.

The final disposal depends on the type of product resulting from the treatment. The main destinations are confinement in sanitary or secure landfills -as appropriate-, restoration of impacted sites -such as quarries for aggregate materials-, and recovery of useful streams such as plastics, cardboard, recyclable metals, and uncontaminated wood for donations, among others.

On the other hand, hydrocarbon spills, their



derivatives, and produced water associated with exploration, drilling, production, storage, treatment, and transportation activities in the fields generate oil-contaminated soils. These soils are treated through the construction of biopiles and, once treatment is completed, are used for filling soils, quarries, slopes, and other operational locations, helping to reduce environmental impact on the land.

Waste not intended for disposal (t)	Valorization process	2024	2023	2022
Non-hazardous*	Recycling	82.9	149.8	75.7
Hazardous**	Recycling	7.9	0.1	511.2
Non-hazardous and hazardous	Outside the facilities	90.8	149.9	586.9
Oil-based muds***	Recycling	-	-	503.1

* Includes recycling of special management waste and municipal solid waste.
** Includes recycling of hazardous waste carried out in Colombia and Reynosa.
*** Includes only oil-based muds from O&G activities.

Waste intended for disposal (t)	2024	2023	2022
Non-hazardous	37,657.7	53,899.4	54,459.5
Hazardous	44,729.9	55,441.5	78,096.7
Total outside the facilities	82,387.6	109,340.9	132,556.2

Waste by disposal operations (t)	2024		2023		2022	
	Non-hazardous	Hazardous	Non-hazardous	Hazardous	Non-hazardous	Hazardous
Incineration (without energy recovery)	7.8	100.1	-	44.8	-	26.5
Transfer to landfill*	17,888.7	38,204.0	26,269.4	49,978.9	28,893.1	77,199.7
Other disposal operations**	19,761.2	6,425.7	27,630.0	5,417.8	25,566.4	870.5
Total	37,657.7	44,729.9	53,899.4	55,441.5	54,459.5	78,096.7

* Non-hazardous: Includes special management waste from operations in Colombia and Mexico, municipal solid waste, and water-based muds destined for secure landfills and sanitary landfills. Hazardous: Includes hazardous waste and oil-based muds destined for secure landfills and sanitary landfills.
** Non-hazardous: Includes special management waste from operations in Colombia, municipal solid waste, and water-based muds destined for soil/quarry fills. Hazardous: Includes hazardous waste destined for soil/quarry fills.

Drilling waste destined for disposal (t)	Valuation operation	2024	2023	2022
Oil-based	Transfer to landfill*	24,621.6	32,784.1	43,072.8
	Transfer to landfill**	13,303.0	13,221.6	14,906.9
	Other disposal operations***	9,160.9	27,630.0	25,565.5
Total		22,463.9	40,851.6	40,472.4

* Includes oil-based muds destined for secure landfills and sanitary landfills.
** Includes water-based muds from O&G activities destined for secure landfills and sanitary landfills.
*** Considers water-based muds from O&G activities destined for soil/quarry fillings.

Cleaning and recycling initiatives, carried out in conjunction with workers:

Neuquén Basin

- Planning began for an on-site management project for the Fortín de Piedra field, which would allow for the incorporation of non-hazardous solid waste recovery strategies.

Golfo San Jorge Basin

- Recycling and/or composting practices continued for more than 70% of the generated MSW.
- Detection and cleanup of sites with accumulated waste and scrap.

Buenos Aires Offices

- Waste classification and separation, adding bins with different waste streams that are later delivered to a cooperative for washing and subsequent recycling of the available material for this purpose.



Pesquería Power Plant

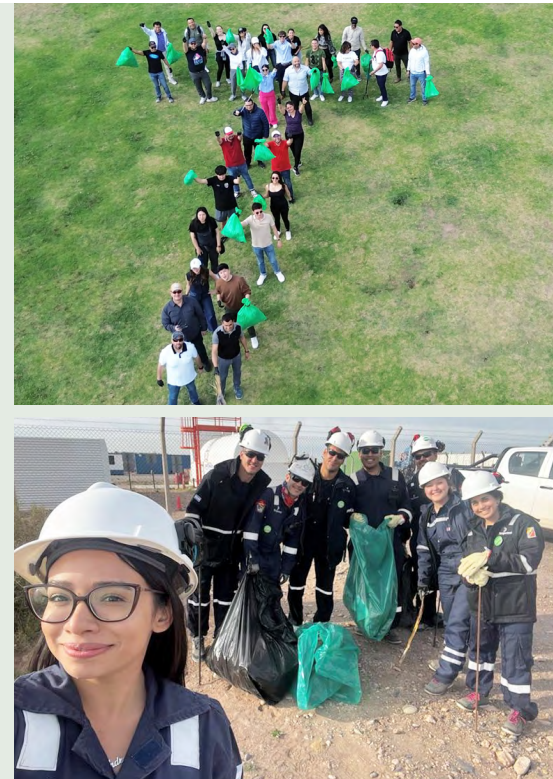
- The initiative to reduce solid hazardous waste impregnated with grease, oil, paint and/or chemical substances continued, a reduction of more than

40% in the total amount of waste generated was achieved, without considering the waste generated by turbine shutdowns.

Clean up campaigns

As every year, September marked the celebration of Clean Up Month through the United Nations-sponsored "Clean Up the World" campaign to promote environmental cleanliness and conservation.

Tecpetrol has been participating in this initiative for several years, organizing cleanup days at all its fields and offices, with the goal of raising awareness and promoting good practices in the workplace. In 2024, the activities were also extended to public parks, recovering nearly a **ton of waste**.



Biodiversity protection

GRI 3-3, 304-1, 304-2, 304-3, 304-4
SASB EM-EP-160a.1

Tecpetrol promotes habitat and biodiversity conservation through prevention, mitigation, and/or correction of unwanted impacts.

To this end, it conducts environmental impact studies and monitoring programs at each of its operations, both when defining new locations and during the ongoing management of existing facilities.

In addition, actions are being implemented to progressively recover the environment, including:

Mexico

In both Pesquería and Misión, the area compensation program continued. This program consists of rescuing individuals, providing them with a conditioning period in their own or third-party nurseries, and

then relocating them to different impacted areas. The following initiatives stand out:

- At the Santa Anita area in Misión, with the help of a third-party company, 2,775 individuals were planted, covering an area of nine hectares.
- In Pesquería, 106 fauna individuals were rescued, of which various individuals of five different protected species stand out, such as the Western Diamondback Rattlesnake (*Crotalus atrox*) and the Nine-banded Armadillo (*Dasypus Novemcinctus mexicanus*).





Colombia

The company continued its compensation efforts for its activities. In an extensive undertaking that included delimiting the area with palisades, using fertilizers specifically prepared for the soil type, and conducting a landscape study to designate the best distribution of species, 112,845 seedlings of 19 different native tree species were planted on El Trébol site, covering an area of 101.6 hectares.

Furthermore, progress continues in reforestation efforts on the slopes of access roads to locations and pipelines, totaling 8.8 hectares revegetated through broadcast seeding.

Argentina

The company continued working on assisted revegetation of habitats in both the Golfo San Jorge and Neuquén Basins. Given their climatic and natural characteristics, the most widely implemented projects for this assisted revegetation include soil plowing and seedling production, aimed at restoring and increasing the vegetation cover in areas impacted by the company's activities.

In the Golfo San Jorge, 6,625 plant individuals were rescued, and as a result of the work carried out in 2024, 10,750 individuals were planted, including seedlings produced in the company's own nurseries and those rescued in previous processes—covering an area of more than one hectare.

In the Neuquén Basin, scarification of pipeline routes continued, restoring approximately one hectare, along with various erosion control works that help conserve and/or restore the intervened surfaces.



Tecpetrol's facilities continue to occupy only 1% of the concessioned areas and are located away from protected areas, except for Libertador (near the "State Forest Heritage: Unit 1 Cabecera Cuyabeno," Ecuador) and in the Noroeste Basin (close to the provincial park "Laguna Pintascayo," Salta, Argentina). In no case does the company carry out hydrocarbon activities within protected areas.

As a best practice, Tecpetrol identifies protected species within its concessions. In 2024, multiple individuals of 11 species across various protection categories were recorded and, in some cases,

rescued, according to local regulations and international references such as the International Union for Conservation of Nature (IUCN).

From a preventive perspective focused on soil and natural areas conservation, the company pays special attention to paleontological remains that may appear in its sites. Tecpetrol maintains close relationships with professionals in this field who oversee findings produced during recent years of operations. In this regard, support continued for paleontological studies conducted by the "Museo de Senillosa" in Los Bastos, Neuquén, Argentina.

Knowing native fauna to protect it

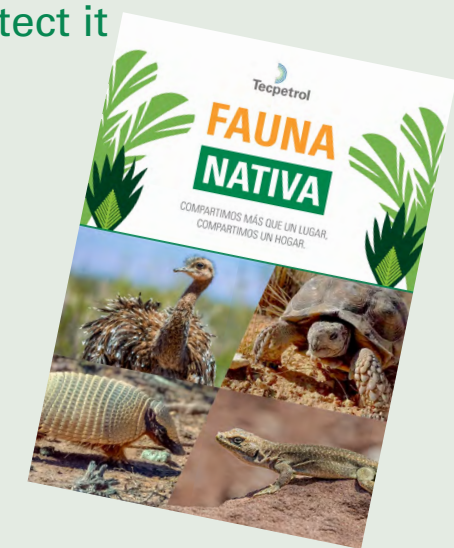
In the Neuquén Basin, a campaign was launched to promote responsible behavior and the protection of native fauna. Employess and contractors were introduced to the main characteristics of the species, along with practices to preserve environmental balance and ensure a future in harmony with nature.

Additionally, the "Native fauna in oil fields" photography contest was held, giving workers the opportunity to showcase their best photos and bring attention to native fauna.

Winning photo of the contest:

Guinea pig

Author: Alberto Ruiz





IMPACT
SDGs

3

GOOD HEALTH
AND WELL-BEING

4

QUALITY
EDUCATION

5

GENDER
EQUALITY

8

DECENT WORK AND
ECONOMIC GROWTH

9

INDUSTRY, INNOVATION
AND INFRASTRUCTURE

16

PEACE, JUSTICE
AND STRONG
INSTITUTIONS

Relationship with our people

GRI 2-30, 3-3, 202-2, 401-1, 401-2, 401-3, 405-2

Tecpetrol's priorities in Human Resources management include the development and growth of personnel, fostering a preventive culture regarding health, safety, and environmental responsibility, promoting management and respect for diversity and equal opportunities, and enhancing the professionalism, tenacity, and excellence of each of its employees.

To fulfill these principles, the company governs its management through policies, standards, processes, and internal procedures that set the appropriate course of action, among them:

- Health, Safety and Environment Policy
- Alcohol and Drug Policy
- Harassment-Free and Non-Discrimination Environment Policy
- Human Rights Policy

In addition, it defines the following axes of work:

- Creating workspaces that add value
- Continuous education and training
- Well-being and flexibility for all its staff
- Talent development, focusing on the growth of each employee and aligning individual growth with business needs



50%

of those who make up the management and direction of Tecpetrol went through the Young Professionals program.

100%

of the staff went through an evaluation process.

+93,400

hours of training to enhance employees' performance.

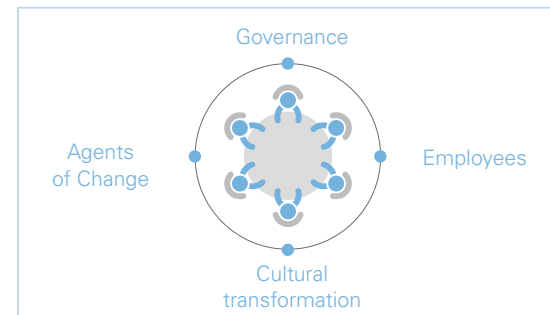
Work environment

Cultural transformation

Tecpetrol defined a Governance with seven members—five men and two women from different work locations—who work alongside the Agents of Change.

Governance and Agents of Change are responsible for identifying the needs of each department and area, defining different improvement proposals specific to each team.

Their work is part of a comprehensive value proposition, deployed regionally and globally, aimed at identifying the needs



of teams and individuals. The initiative provides Tecpetrol's management with tools to design and implement continuous improvement projects.

Meet the members of the Governance:



From left to right: María Laura García, Chief Human Resources Officer; Claudio Gabriel Gugliuzza, President Corporate Areas; Andrea Costantino Rocca, President Energy Transition; Carlos Walter Mamani, Operations & Engineering Senior Director; Horacio Pizarro, JV, Non-Operated, Midstream Senior Director; María Eugenia Aniasi, Principal Exploration Geophysicist, and Omar Humberto Fernández, Vice President of Mexico.

Change-driven sessions

With the goal of creating a gathering for sharing knowledge and best practices, Tecpetrol held the Change Sessions in Buenos Aires. All Agents from different countries and departments participated in a change management workshop, where objectives were set jointly with the Governance and the Cultural Transformation team.



Climate management

Every year, the Climate Survey⁶ is conducted, whose results show the level of job satisfaction and provide valuable information for defining areas for improvement on which to plan future management. A total of 963 people participated in the survey, representing 83% of the staff. Additionally, 1,426 comments were received, which were assessed and incorporated into the action plan.

Based on the results, work was carried out in the following improvement areas:

- **Decision-making:** The process was initially perceived as slow, generating excessive information and resulting in low productivity in meetings. These issues were analyzed, leading to the implementation of the Effective Meetings communication campaign, which optimized decision-making.
- **Well-being:** Well-being Circles were implemented, serving as groups that discuss the importance of comprehensive well-being and its impact on professional and personal productivity.
- **Recognition:** A comprehensive analysis was conducted on the different ways people feel recognized. Training was provided to leaders on how, when, and what to recognize, and actions are being implemented to encourage multiple ways of recognition.



⁶ The actions taken after the Climate Survey apply to the entire universe of Tecpetrol's employees.

Effective Meetings: Better meetings, better results

Optimizing meeting management and increasing productivity is essential. Good work dynamics not only improve efficiency but also influence the emotional well-being of teams, generating a positive impact on the work environment.

In this regard, a campaign was launched to share tips for empowering ideas that allow employees to optimize their time, maintain focus, and ensure that each meeting achieves its objective.



Wellness Plan

Tecpetrol offers a Wellness Plan for all its employees, based on five key pillars: **family, health, well-being, growth, and personal finances**. All employees, including part-time and temporary employees, enjoy benefits that apply proportionally to their work schedule, such as flex days and snack cards.

In addition, the company has an **exclusive benefits site** where each employee can access a detailed catalog.

Other highlighted benefits include:

- Flexibility initiatives for extended maternity and paternity leaves.
- Birth gifts.
- Wide range of personal loans.
- Employee Assistance Program with psychological and nutritional counseling, and legal, financial, and accounting assistance.

Parental leave	2024		2023		2022	
	Female	Male	Female	Male	Female	Male
Employees who have taken parental leave	11	22	8	14	9	18
Percentage of employees who returned to work after parental leave	100%	100%	88%	100%	78%	100%
Percentage of employees who have returned to work after parental leave and remained employed 12 months after returning to work	83%	100%	100%	94%	80%	75%

Attraction and onboarding of talent

Tecpetrol offers fair employment opportunities, ensuring a selection process based on equal treatment and free from discrimination. Candidates are evaluated based on the aptitudes, skills, and qualifications required for each position, as well as their alignment with the company’s values and culture. Additionally, psychophysical suitability and potential for professional development within the organization are considered.

Regarding compensation, salaries are determined through objective and equitable criteria, regardless of gender. The company uses a structured job evaluation methodology to define role categories, considering the complexity and responsibilities of each position. Additionally, market analysis is conducted to ensure salary competitiveness within the industry. However, due to the employment history of employees across job categories, the current ratio of women’s compensation to men’s stands at 0.97.

The proportion of senior executives hired from the local community is detailed below⁷:

Proportion of senior executives hired from the local community	2024	2023	2022
	Total	Total	Total
Argentina	94%	94%	96%
Colombia	50%	50%	50%
Ecuador	33%	-	-
Mexico	14%	-	-
Venezuela	100%	100%	100%
Italy	100%	100%	100%

Tecpetrol promotes professional development and enhances its value proposition to attract and retain talent.

⁷ Calculated as Top Executive/Top Sr Management with the same nationality than the country of work (“Locals”).

Employee hiring ⁸	2024		2023		2022	
	Amount	Rate	Amount	Rate	Amount	Rate
By gender						
Female	45	16%	42	17%	58	25%
Male	144	16%	106	13%	141	18%
By age						
Under 30 years old	64	37%	52	34%	76	49%
Between 30 and 50 years old	100	12%	91	12%	111	15%
Over 50 years old	25	15%	5	3%	12	8%
By region (country of work)*						
Argentina	171	20%	112	15%	156	22%
Ecuador	5	6%	5	7%	14	17%
Mexico	5	3%	17	11%	18	12%
Colombia	5	6%	13	17%	8	12%
Italy	2	50%	-	-	2	67%
Chile	1	100%	-	-	-	-
Peru	-	-	1	33%	-	-
Spain	-	-	-	-	1	50%
Total	189	16%	148	14%	199	19%

⁸ New hires as of 12/31/2024 corresponding to headcount. Transfers between companies are excluded when the destination company belongs to the Tecpetrol Group.
* No hires were identified in Uruguay or Venezuela during these periods.

Employee turnover ⁹	2024		2023		2022	
	Amount	Rate	Amount	Rate	Amount	Rate
By gender						
Female	14	5%	31	12%	23	10%
Male	65	7%	72	9%	64	8%
By age						
Under 30 years old	13	7%	24	15%	17	11%
Between 30 and 50 years old	51	6%	59	8%	58	8%
Over 50 years old	15	9%	20	14%	12	8%
By region (country of work)*						
Argentina	68	8%	74	10%	63	9%
Ecuador	3	4%	9	12%	4	5%
Mexico	6	4%	10	6%	15	10%
Colombia	2	3%	9	12%	5	7%
Peru	-	-	1	33%	-	-
Total	79	7%	103	10%	87	8%

⁹ Turnovers as of 12/31/2024 corresponding to headcount. Transfers between companies are excluded when the destination company belongs to the Tecpetrol Group and resignations of expatriates due to location.
* No rotations were identified in Chile, Spain, Italy, Uruguay or Venezuela during the periods.

Trade union freedom of association

Tecpetrol employees are guaranteed freedom of association and collective bargaining.

Through its Labor Relations Department, the company maintains ongoing dialogue with general secretaries and board members of the unions with which collective bargaining agreements have been signed. In addition, it has a structure of local labor relations managers responsible for maintaining direct communication with union representatives.

The agreements and accords include key aspects such as health and safety. For employees not covered by collective bargaining agreements, working conditions are defined based on internal equity and external competitiveness.

Personnel covered by collective bargaining agreement in Argentina*		
2024	2023	2022
31%	31%	32%

* In other significant operations, this type of agreement does not exist.



Talent development

GRI 3-3, 403-5, 404-1, 404-2, 404-3

Development plans

Tecpetrol's Job Posting Policy requires that vacancies be filled with internal personnel. If this is not the case, the call is opened to external candidates who can apply through various authorized channels. Data confidentiality and transparency in management are guaranteed throughout each selection process.

Additionally, the company has tools for managing and promoting staff, such as:

People Review

It seeks to identify successors for key positions and the expected timeframes for their replacement. To this end, their career plans are designed to develop their skills, knowledge, and potential.

In this instance, Tecpetrol's Top Management analyzes the current structure concerning what is needed to support the company's business strategy. This information feeds into the annual performance management process for each employee, identifying both key positions and individuals.

Staffing Committee

A committee that meets every two weeks and is composed of Human Resources representatives. In alignment with the previous process, the company promotes and incentivizes staff development through internal mobility.

Technical competency model

Through this model, the competencies and nuances of proficiency levels required for the company's projects are identified. Based on this, technical aptitudes for each position are

Young Professionals Program, 40 years of a living and vibrant legacy

On the occasion of its anniversary, Techint Group's Young Professionals Program reaffirms its unwavering commitment to developing new talent in the countries where it operates around the world.

The testimony of [current participants](#) confirms that the program has not only marked four decades of evolution but has cultivated a legacy of professional development that transcends borders and exceeds expectations.

evaluated, and consequently, training gaps are determined to support the development plans of future profiles.

Performance evaluation

The Training and Development department leads evaluations for employees working within the company. The evaluation process is conducted annually, except for Young Professionals and interns, who undergo it twice a year.

100% of the staff¹⁰ went through an evaluation process during 2024.

¹⁰ Proportion over the total employees for each category. Includes the evaluations conducted in the period 2024, based on the active employee roster as of 05/31/2024. The following were not considered in the calculation: Hires after 04/01/2024; unpaid leaves for periods greater than 6 months; private oilfield personnel; Top Executive personnel and/or Audit and Communications departments.



Training plans

Tecpetrol University (TU) acts as a strategic business partner, enabling organizational transformation through training initiatives that develop employees' mindsets and skills to enhance their performance and adapt to the future. In this sense, the corporate university conceptualizes its offering based on the following pillars:

- **Access:** enables its learning offering in different formats.
- **Variety:** contemplates the wide diversity of learning actions, considering different methodologies and contents in their delivery.
- **Motivation:** offers innovative and dynamic actions designed to enrich people's learning experience.
- **Collaboration:** creates spaces that encourage interaction between collaborators and representatives from different areas of the company.

TU has an integrated training platform that allows all employees to manage their learning process at their own pace. A dashboard is provided to guide each employee through their training process, allowing them to identify their training objectives and track them accordingly. Objectives are set for each individual based on their career stage, training needs, and Tecpetrol's business strategy.

Leadership growth and connection

Two editions of the **Leadership Program** were held in the classrooms of IAE, each lasting four intensive days, enabling 77 leaders to strengthen their roles. The program received excellent feedback from participants, achieving an average rating of 4.3 out of 5 in both editions.



Individual Development Plan

At the end of 2024, the **Individual Development Plan (IDP)** was launched, another key tool that encourages Tecpetrol employees to take ownership of their own professional development. The IDP is designed to identify strengths and areas for improvement, proposing concrete actions to enhance individual growth. Key development initiatives include mentoring, technical and management training, coaching, internal rotations, special projects, and field visits, among others.

Looking ahead to 2025, the strategy will focus on consolidating the IDP as a fundamental pillar of talent management, ensuring that all Tecpetrol professionals define their Individual Development Plan and commit to fulfilling these actions, aligned with the strategy of their position, sector, and organization.

Tecpetrol University Management School

The **TU Management School** was also launched, providing management and leadership tools to enhance employee performance and strengthen managerial skills within the framework of the Techint Group's competencies. It is structured according to employees' career stages and is available within the Learning Plan on the company's training management system.

As part of the learning offerings of TU Management School, the **Leadership Program** was designed in collaboration with IAE Business School. Aimed at Senior Managers, its goal is to solidify their role as leaders and improve the impact of their management on their teams.

The program covers self-awareness, team management, delegation, feedback, storytelling, and the concept of a 'multiplier leader,' integrating diverse learning methodologies such as real-world case studies, simulators, and role-playing. These methodologies enrich the process and provide leaders with multiple tools to implement in their management practices.

Tecpetrol University Technical School

The **TU Technical School** aims to strengthen the technical skills of employees, aligned with their roles and Tecpetrol's objectives. Through specialized training and practical learning, it provides them with tools to address current and future challenges.

As part of its learning offerings, two editions of the **Tecpetrol University Induction Camp (TUIC)** were held in 2024, marking the program's 10th anniversary since its inception. The TUIC targets Young Professionals, introducing them to essential Oil & Gas industry concepts. It combines technical modules with hands-on experiences at two field schools.

With the consolidation of the Fortín de Piedra field school, focused on Unconventional reservoir development, and El Tordillo field school, covering Conventional operations' primary lifting systems, TUIC successfully integrated its content and objectives to establish itself as a high-impact technical program.

Additionally, the program fosters camaraderie by facilitating interaction with company experts and networking among participants from diverse areas and operations.

The November 2024 edition received outstanding feedback with a rating of 4.8 out of 5, the highest historical evaluation for the program.

SUMMARY OF OTHER ACTIONS IMPLEMENTED BY THE TU MANAGEMENT SCHOOL

Action	Aim
Leading Wellbeing	It aims to provide management tools to team leaders, allowing them to manage their well-being and that of their team, and become agents of change, enhancing the change management of the organization. Two editions were held, one in Northern Region of 672 hours, with 32 participants and an overall rating of 4.7 out of 5; and another in Headquarters of 399 hours, with 19 participants and a rating of 4.6.
Management and Leadership Programs supported by DIRHU	Training program with the support of the Human Resources Directorate (DIRHU) of the Techint Group, whose objective is to accompany collaborators in the evolution of their career as Young Professionals, Semi-senior and Senior Professionals, strengthening their management skills based on organizational competencies. These actions impacted 193 employees, with a total of 4,983 hours and an average rating of 4.3 out of 5.

SUMMARY OF OTHER ACTIONS IMPLEMENTED BY THE TU TECHNICAL SCHOOL

Technical Talks	The second edition of the Technical Talks Cycle was held, as part of a training program that seeks to introduce collaborators to the industry of Oil & Gas, reviewing their departments, operations, main challenges, and strategies. This time, the objective was to bring the history and milestones of each operation closer together. It consisted of nine talks given by 12 internal representatives from each operation to an average of 166 collaborators who attended each meeting, totaling more than 2,000 hours of learning. This event obtained an overall score of 4.7 out of 5, highlighting the performance of internal facilitators.
Citizen BI	Aligned with the company's strategy in data science and data analysis for decision making, the program provides BI (Business Intelligence) knowledge and tools to manage data and dashboards, within the guidelines and particularities that Tecpetrol has. The program consists of two stages: first, the training course Power BI Basic, which impacted 54 collaborators with a total of 624 hours. And continued in a second stage, with the course of Power BI Advanced, in which 27 people participated, accumulating 108 hours of training.
Competency Management Model	The Competency Management Model was strengthened through technical training, impacting 83% of the Exploration and Development Directorate's key competencies. 207 courses were delivered, with more than 14,000 hours of training, and 683 employees trained. The most relevant training sessions include: Hampson Russell, Petrophysical Evaluation, Modeling and Optimization of Gas Reservoirs, Citizen BI, Appraisal and Development of Unconventional Deposits. In addition, the TU Technical School supported the technical areas in identifying needs and planning strategic training in disciplines such as geology, geophysics, engineering, and data science.

Celebrating the first decade of TUIC

Through intensive training, Tecpetrol's Young Professionals not only learn about the technical aspects of the Oil & Gas industry, but also experience a unique cultural and social immersion.

On its 10th anniversary, learn about [experiences](#) told by its protagonists.



Sector Conferences

These are annual events involving Tecpetrol’s senior management, aimed at exchanging experiences and challenges from each department, creating networking and learning opportunities to align strategies and achieve company objectives. Simultaneously, they aim to provide a deeper understanding of key processes, tools, future challenges, and best practices for each team.

In 2024, four Sector Conferences were held: Energy Transition, Operations, Production Engineering, and Commercial. The events achieved an average rating of 4.5/5, impacting 91 employees with a total of 644 training hours.

Additionally, Paolo Rocca, President of the Techint Group, was present at the event to share his vision of Tecpetrol and enabling attendees to gain a comprehensive understanding of the challenges and objectives across the Group’s business units, as well as how each contributes to energy generation.

Health and Safety training

Training and educational activities on health and safety issues are the foundation for developing a culture of prevention. In 2024, Tecpetrol added nearly 19.000 hours of training on these topics.

Training hours	2024		2023		2022	
	Hs	Average*	Hs	Average	Hs	Average
By gender						
Female	25,454	80	27,562	95	13,505	47
Male	67,958	70	66,920	76	39,689	46
By job category						
Employees	59,661	73	63,223	87	35,553	49
Middle Management	18,371	63	21,687	78	11,224	45
Top Management	9,863	104	5,316	61	3,262	41
Top Sr Management	4,125	83	2,644	56	1,861	43
Top Executive	1,393	41	1,612	49	1,294	38
Total	93,412	73	94,482	81	53,194	47

*Calculated as total training hours over the total number of employees as of 12/31/2024. Interns as of October and summer interns are included.

Training content and format	2024		2023		2022	
	Hs	%	Hs	%	Hs	%
By content type						
Technical	40,133	43%	55,405	59%	22,383	42%
Managerial	26,106	28%	16,473	17%	9,675	18%
Safety	18,856	20%	15,691	17%	15,114	28%
IT Systems	2,026	2%	1,505	2%	133	1%
Languages	6,292	7%	5,278	5%	4,236	8%
Communication	*	*	130	-	1,654	3%
By training format						
In-person	45,270	48%	77,647	82%	7,940	15%
Virtual	43,051	46%	16,835	18%	45,254	85%
Hybrid	5,091	6%	-	-	-	-
Total	93,412	100%	94,482	100%	53,194	100%

* From this exercise onwards, Communication activities are not considered training but rather difussion actions.



The following actions stand out:

- Continuing with the Safety Culture reinforcement program, led and monitored by the company’s leadership, the fourth phase of this initiative -launched in 2020- was developed. It consisted of 66 workshops across 10 sites, training 1,670 people, exceeding previous period metrics.

→ A virtual reality-based Health, Safety, and Environment (HSE) training tool -covering activities such as risk detection, confined space work, lockout and tagout procedures, fire extinguisher handling, and more- was extended. Initially available in Mexico, it became operational in Argentina, Colombia, and Ecuador in 2024.

→ Interactive training program for employees was conducted in an e-learning format. As in previous editions, most of the training hours were allocated to two courses: HSE Induction -Tecpetrol’s Security and Introduction to the HSE Management Platform.

→ In-person training sessions addressed topics like risk management, job safe analysis (JSA), brigade member training and retraining, first aid, and others.

→ Training continued in the accident and incident investigation methodology, based on a conceptual model of prevention and mitigation barriers, with 80 new participants and reinforcement for existing investigation leaders.



Diversity management

GRI 2-7, 2-8, 3-3, 405-1

Diversity strategy

For Tecpetrol, ensuring diversity means accepting, valuing, and promoting it. The company is based on shared beliefs and values, a history as a company, and recognizes the individual and diverse experiences and perspectives that enrich it in facing challenges and seeking opportunities.

The company puts its commitment into practice considering the [Women's Empowerment Principles \(WEPs\)](#) and the [United Nations Global Compact \(UNGC\)](#).

By joining the UNGC, the company promotes the protection and promotion of the 10 Principles on Human Rights, Labor Rights, Environment and Anti-corruption, which is reflected in the [Human Rights](#)

[Policy](#), the [Code of Conduct](#) of Tecpetrol and the [Code of Conduct for Suppliers](#).

+d Program and Diversity Governance
With the certainty that diversity adds value, Tecpetrol created the [+diversity \(+d\)](#) program, which seeks to ensure plurality of voices within the company, with the conviction that each person contributes their unique attributes, strengthening well-being and building strong work teams. This initiative embraces the unique qualities of every team member and turns them into a greater force that drives daily work forward.

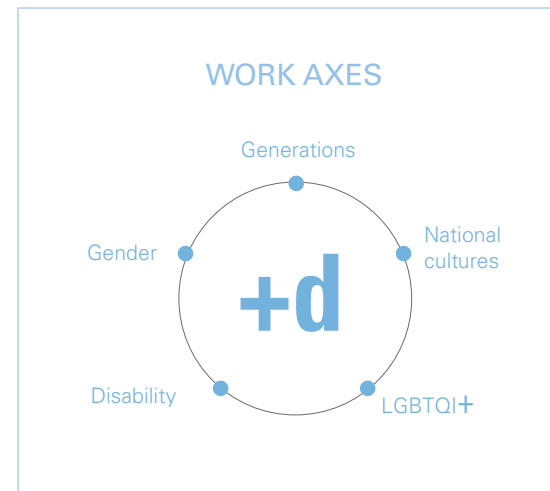
Refer to the Tecpetrol’s [+diversity Declaration](#).

The +d program turns five years old

Tecpetrol celebrated this with an event inviting all employees to reflect on what makes them unique while also recognizing what brings them together.

Learn more [HERE](#).





The +d program has a Diversity Governance, Committee which is partially renewed every year and provides support in the design of action plans and the implementation of programs that guarantee a more inclusive culture, monitoring the progress of key indicators.



Meet the members of the [Diversity Governance](#) in 2024.

RECOGNITIONS



Argentina - "Fundación Flor"

The +d program was a **finalist in the "Flor"** Diversity Awards in the "Large Companies" category, making Tecpetrol the first company in the Oil & Gas industry to reach this stage.

Learn more [HERE](#).



Colombia - Equipares

Tecpetrol Colombia was **recognized with the "Equipares" Silver Seal**, a government initiative developed by the Ministry of Labor and the United Nations Development Program (UNDP) that aims to promote organizational changes that contribute to closing gender gaps.

Learn more [HERE](#).



Ecuador - Women Economic Forum (WEF)

Tecpetrol received **recognition for best practices in Ecuador** by the [Women Economic Forum \(WEF\)](#). It was nominated among the **"Iconic Companies Creating a Better World for All"**, which highlights best practices focused on the inclusion of women in the economy.

Learn more [HERE](#).

WEPs Tool

In 2024, a new self-diagnosis of gender gaps was carried out through the [Women's Empowerment Principles Gap Analysis Tool](#).

This tool is designed to promote and support companies in assessing their performance on gender equality in the workplace, the marketplace, and the community.

The results allow the company to identify progress and strengths, as well as opportunities and areas for improvement, to continue working on initiatives that contribute to reducing the gap.

In the WEPs gender gap self-assessment, a score of 55% was obtained, progressing from intermediate performance to an advanced level compared to the 2021 results.

Other actions

- The company presented its **Accompaniment Protocol for Situations of Domestic Violence**, which aims to provide tools to create environments of trust and safety so that Tecpetrol employees experiencing domestic violence can be heard and receive support, guidance, and counseling.
- An agreement was signed with “Fundación Casaclub” to provide the opportunity to access **transitional employment** to people participating in the initiative so they can gain experience and **facilitate their reintegration into the workforce**. [Learn about the experience of two members of the foundation who joined Tecpetrol](#).
- In Neuquén and Buenos Aires, sign language workshops were held with “Señas en Acción”, to break down myths and prejudices and learn about the deaf community. See details of this initiative [HERE](#).
- Through **Retirement Coaching**, Tecpetrol provided support in their next phase of life for those who retired after a long career with the company.
- An **Inclusive Communication Manual** has been published, providing recommendations and advice for rethinking the way we communicate.
- A survey was conducted, focused on employees under the age of 31, with the aim of gaining deeper insights into key topics such as work dynamics and motivation.
- The [Userway](#) **accessibility tool** remained available, which resolves issues with reading or identifying colors, hearing difficulties, provides accessibility to certain content, and allows adaptation to the needs of people on the autism spectrum, among others. The application adapts to each format, according to the needs of each collaborator.



2030 challenge

In 2024, Tecpetrol worked on its long-term diversity management goals, setting targets for 2030. These goals play a key role in providing a clear roadmap for the company to align procedures, review processes, and focus attention on the areas it seeks to modify and improve as the program evolves over time.

Programs and initiatives

Reverse Mentoring

This mentoring program was launched, bringing together junior and senior profiles and reversing the roles so that the latter, based on their experience, take on the role of apprentice.

To see what those who participated in this initiative have to say, click [HERE](#).

Mentoring Program

This initiative promotes career support for Tecpetrol employees from underrepresented groups (women and non-Argentine men), providing mentoring and tools to boost their growth and advance to higher-level positions. Through the program, mentors expand their networks, while mentees strengthen their confidence, leadership, and skills to take on new challenges.

It also allows for the formation of dual teams with support from professionals from other regions.

Lean In Together Circles

It promotes dialogue between women and men to highlight gender biases and work together to find solutions and opportunities. Through monthly meetings, it seeks to keep diversity and inclusion topics on the daily agenda, promoting the company's cultural change.

Support for expatriation and relocation

This initiative aims to provide support to all Tecpetrol employees and their families who are relocated from their place of residence, through workshops and ongoing contact with specialists on the subject.



Dual Career Program

In line with the above, this program is intended for the partners or spouses of employees who relocate to other workplaces. Relocation, among other things, requires them to reorganize their work life. Therefore, they are assisted in the reintegration process at their destination.

providing support during pregnancy or upon returning from maternity leave.

Learn about experiences told by its protagonists [HERE](#).

Maternity Coaching Program

It seeks to support career development during motherhood, sharing concerns and

Workforce profile

Tecpetrol has 1,182 employees and 102 interns, spread across 10 countries. The main characteristics of the teams are:

Health and safety at work

GRI 2-23, 3-3, 403-1, 403-2, 403-3, 403-4, 403-6, 403-7, 403-8, 403-9, 403-10
SASB EM-EP-320a.1, EM-EP-320a.2

Integrated management of health, safety and environment

The primary objective of Tecpetrol is to conduct its operations while protecting the physical integrity of its personnel and third parties, as well as ensuring proper environmental conservation, in compliance with applicable legislation and implementing best practices for the benefit of communities, employees, and society.

Tecpetrol has a Health, Safety, and Environment (HSE) Management System, which is applied across its activities throughout the entire business lifecycle and reaches all of its own personnel involved in operations as well as contractors. Additionally, this system is periodically reviewed to identify opportunities for improvement.



23%

of Tecpetrol's headcount are women.



13

different nationalities within the company's staff.

71%

of the teams belong to the age range between 30 and 50 years old.

15%

of employees are under 30 years old, of whom 93% have been with the company for less than five years.

50%

of those who make up the management and direction of Tecpetrol went through the Young Professionals program, confirming that generational diversity is part of the company's DNA.

As of December 31, 2024, the company had no contracted employees whose work was controlled by the organization, nor for non-guaranteed hours.

In the section of [Annexes](#) the details of the workforce are included, by gender, age range, region, type of contract, work schedule, and job category.

H&S leaders from the Techint Group meet in Buenos Aires to strengthen Safety

The main Safety leaders of the Techint Group met to share experiences and work on joint strategies that reinforce well-being in global operations.

More information [HERE](#).



Regulatory and voluntary regulations

The company guarantees compliance with labor rights in each of the countries where it operates, respecting both local legislation and applicable international standards. For the development of its internal regulations,

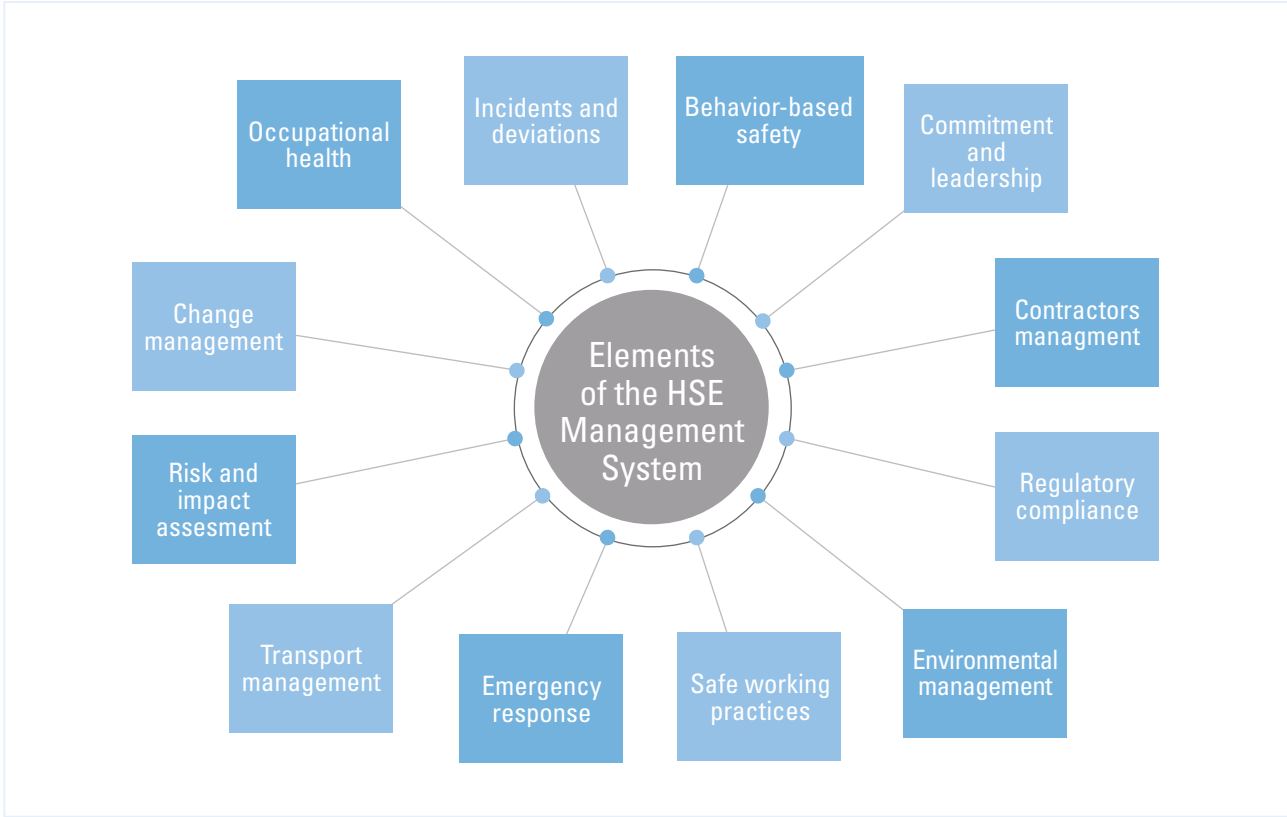
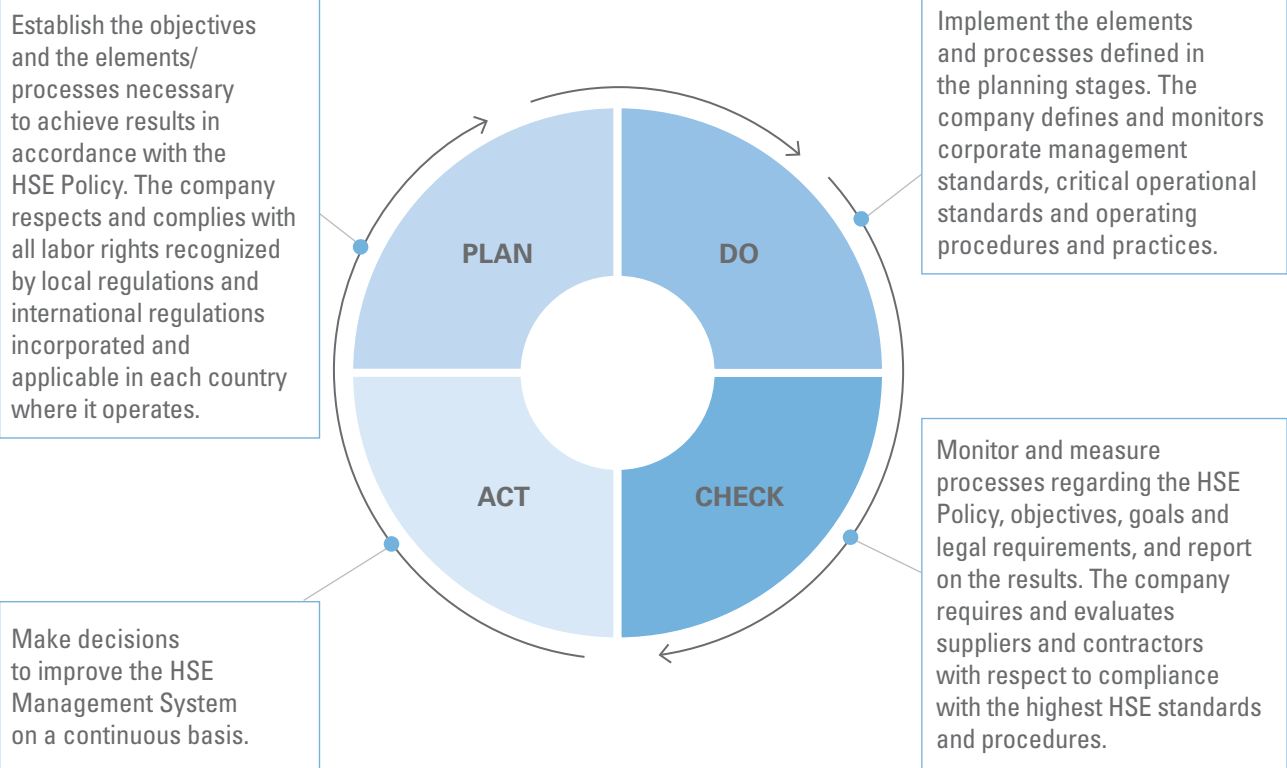
the HSE Management System incorporates best practices from various international standards, such as:

- OHSAS (Occupational Health and Safety Assessment Series) standard.
- Best practices from the IOGP (International Association of Oil & Gas Producers).
- Incident Command System (ICS): an international emergency response methodology.
- ISO 14001 standard for Environmental Management System.
- ISO 45001 standard for Occupational Health and Safety Management System.
- ISO 9001 standard for Quality Management System.

The HSE Management System is designed to help operations define and achieve their performance objectives by effectively managing the risks and impacts associated with the company’s activities. It includes operational controls applicable at all sites to ensure proper implementation.

This system has become a key tool for minimizing both the number and severity of accidental events and environmental impacts. Furthermore, the HSE regulatory framework is sufficiently comprehensive to manage operational hazards and environmental aspects without adding excessive bureaucratic burden that could hinder its application.

The management model follows the standard process of continuous improvement, including the following stages:



Safety at work

Tecpetrol considers the safety of people and processes a core value. Therefore, management takes on a leadership role with the objective of achieving zero accidents in all operations. To manage

occupational safety, the company adopts internationally recognized standards such as the OHSAS standard and the best practices listed by IOGP.

CENTRAL SAFETY TOOLS AT TECPETROL

- **Pre-task meeting:** Ensures that hazards and established control measures are notified to all involved before starting a task.
 - **Risk and impact assessment:** Hazards are identified and risks are evaluated to ensure that all activities are carried out safely.
 - **Process risk analysis:** Before constructing or modifying a facility, hazards are identified and associated process risks are controlled through various methodologies.
 - **Incident reporting and investigation:** Investigations are conducted for all potentially significant incidents and
- accidents, identifying root causes and establishing corrective and preventive actions to prevent recurrence.

 - **Field inspections:** They allow for the detection of opportunities for improvement in operational controls.
 - **Behavioral observations:** Tools are implemented to identify specific substandard acts and conditions, aiming to reinforce the culture of safety, health, and environment through proactive and positive interaction among employees.

Following this approach, safe acts are also recorded for inclusion in the internal observation review system.

Proactive safety actions

Tecpetrol promotes the use of preventive observations to identify unsafe acts and/or conditions carried out by both its own personnel and contractors, with the goal of preventing incidents and accidents. It also encourages the recognition of safe behaviors, contributing to the strengthening of the HSE culture among all employees.

- This prevention process is based on the following principles:
- Observing people while they perform their tasks.
 - Detecting risky actions and stopping them.
 - Communicating with workers while maintaining a proactive and positive attitude.
 - Raising awareness about unsafe acts to ensure they are not repeated.

To prevent the recurrence of unsafe acts, after each observation a report is prepared detailing the findings and actions taken. These reports are then analyzed to identify trends and, if necessary, define action plans.

As in previous years, throughout 2024, Tecpetrol continued its campaign of focused inspections on Job Safety Analysis (JSA), work permits, and compliance with

operational procedures to identify and correct deviations. Within this framework, Safety Stand Down activities were also carried out with both company and contractor personnel in the field, led by Tecpetrol management. These activities consist of planned events where leaders take time to talk with their teams about safety, reinforcing company policies and providing a space to address any concerns employees may have on the subject.

Results of proactive security actions	2024		2023		2022	
	Amount	Rate ***	Amount	Rate ***	Amount	Rate ***
Preventive observations	5,810	1.1	8,404	1.47	9,582	1.6
Analysis meetings*	7,632	1.4	8,377	1.47	9,912	1.6
Inspections**	15,498	2.9	16,544	2.90	15,290	2.5

* Number of meetings per number of participants.
** Number of inspections per number of participants.
*** Rate calculated on average staff based on 2,000 hours worked per person per year.



Implemented initiatives in HSE management

With the purpose of maintaining a continuous improvement process, the following aspects were addressed:

GLOBAL

- The standardization, review, and updating of the standards and procedures that make up the HSE Management System continued, focusing on the Work Permit System and the Corporate Environmental Management Standard.
- Improvements to the management software were further implemented, incorporating automated tools that standardize the classification of events related to process safety, as well as enhancements in the indicators used to monitor actions derived from risk studies.

ARGENTINA

Neuquén Basin

- The strengthening of technical and safety competencies continued through:
 - More than 2,150 hours of training were provided to both company personnel and contractors.
 - Implementation of the Skill HSE program, with over 750 participants from 11 contracting companies.
 - Occupational risk prevention workshops, totaling three sessions, with the participation of 52 safety representatives from 30 different contractors.
 - Level 1 certification of 26 brigade members, contributing to emergency preparedness in critical facilities.

- Following the launch of a new drilling rig, more than 60 people were trained daily, accumulating over 40 hours of instruction, aiming to standardize work criteria, procedures, and matrices of critical technical and HSE activities.
- A Mutual Aid Agreement was signed with seven operating companies in the Añelo area to provide support in the event of a major incident.
- Four editions of the HSE Award were held, an event recognizing specific, innovative initiatives that positively impact HSE performance in the company’s operations. For the first time, contractor companies were included in the categories of “HSE Projects,” “Greenhouse Gas Emission Initiatives,” and “HSE Ambassador.”

Golfo San Jorge Basin

- A major drill was conducted jointly with other operators in the area.
- Signage was renewed and installed at all battery facilities, plants, pipelines, and roads.
- HSE compliance audits were carried out at all contractors’ work sites and bases present in the field, along with management system audits for the most critical contractors.
- Workshops were held as part of the Golden Rules and Leadership in Safety campaigns, aiming to reinforce and keep all employees and contractors alert to safety requirements in the most critical activities.

Noroeste Basin

- The Leadership in Safety campaign was conducted, with more than 180 participants.
- Process safety workshops were provided at all facilities in the area.



ECUADOR

Bloque Libertador

- Seven years without lost-time injuries (LTI) were achieved.
- The ISO 9001, 14001, and 45001 tri-standard was recertified through an external audit with no non-conformities.
- Medical software was implemented to systematize the documentation of occupational medical records and optimize medical surveillance programs.

COLOMBIA

CPO-13 Block

- The Golden Rules campaign was launched, with the participation of more than 300 employees from 33 contracting companies.
- The Disaster Risk Management Plan was updated, defining standardized operational procedures for handling critical emergencies and including the operation of Campo Maute.
- A Strategic Process Safety Plan was developed based on corporate guidelines and those of the Center for Chemical Process Safety (CCPS).

MEXICO

Misión Block

- Using a virtual reality platform, various training modules on safety topics were delivered to contractor personnel.
- A 100% compliance rate was achieved in the external audit of the Industrial Safety, Operational Safety, and Environmental Protection Administration System (SASISOPA for its acronym in Spanish). This result reflects the company's commitment to safety and environmental management, highlighting effective collaboration between leaders and contractors, as well as the implementation of technological tools and training processes that optimize communication and access to information.

Pesquería Power Plant

- The ISO 45001 Occupational Health and Safety Management System certification was obtained.
- A new fire brigade was formed with 14 members, who received formal training at the “Escuela de Capacitación de Brigadas de Emergencia”. Key topics covered included “Fire scenarios in two-story towers,” “Vertical rescue in confined spaces,” and “Hazardous Materials (HAZMAT).”
- Five Leadership in Safety workshops were held for contractors, with a total participation of 86 workers.
- HSE training was provided in virtual reality to both company personnel and contractors.

For Tecpetrol, safety, environment, and health are commitment and culture, more than just practices.

Learn more [HERE](#).



Safety before everything

At the Water Treatment Plant of the Pesquería Power Plant in Mexico, a unique HSE record was achieved during the major maintenance: zero disabling accidents, zero accidents with material damage, and zero incidents. In addition, there were zero positive cases of alcohol and drug tests detected, and leadership in STOP observations.

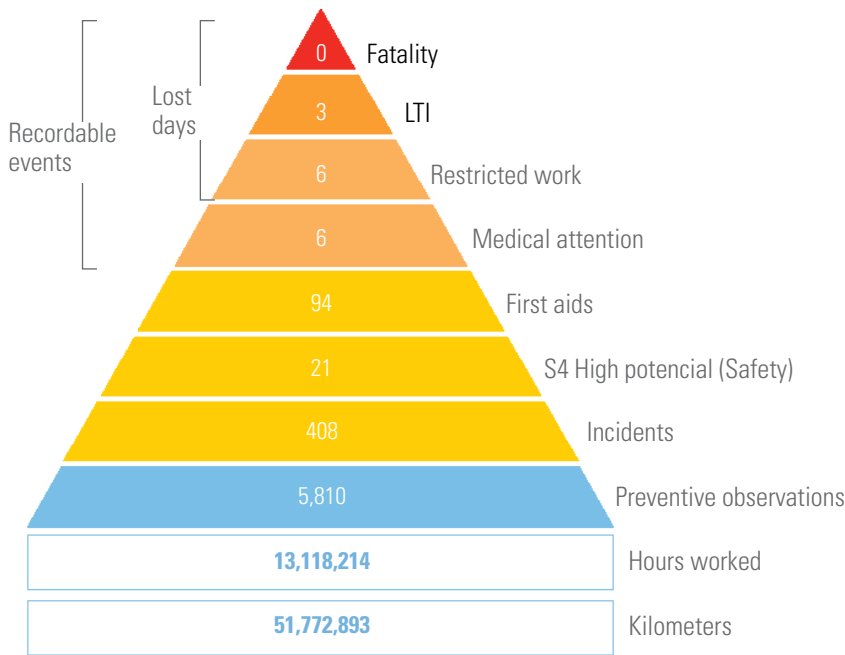
Learn more [HERE](#).



Health and Safety indicators

Each year, Tecpetrol’s management sets the objectives and targets for the HSE indicators, both at the corporate level and for each operation.

During 2024, the company continued to achieve positive safety results. No fatal accidents were recorded, neither among employees nor contractors. No cases of occupational illness or disease were reported neither. On the other hand, as in 2023, there were 15 recordable events, three of which resulted in lost days.



Accident rate*	2024	2023	2022
Lost Time Injury Frequency Rate (LTIFR)**			
Employees	-	-	-
Contractors	0.33	0.30	0.35
Global	0.23	0.22	0.27
Total Recordable Incident Rate (TRIR)***			
Employees	-	-	0.30
Contractors	1.63	1.49	2.18
Global	1.14	1.08	1.76
Hours worked (in thousands of hours)			
Employees	3,943	3,754	3,352
Contractors	9,175	10,090	11,443
Global	13,118	13,844	14,794

* The Employees category includes Tecpetrol's headcount. Collaborators from companies in which Tecpetrol is part of the control group are also included. The determination of hours worked by Employees and Contractors includes estimates based on the work schedules of each operation

** LTIFR: Number of accidents with lost days per 1,000,000/hours worked.

*** TRIR: Number of recordable accidents per 1,000,000/hours worked.



Transportation safety

The HSE management system includes a specific document for Travel Management, which establishes the basic conditions applicable to transfers, vehicles, drivers, and passengers, with the objective of minimizing the risks of vehicle accidents. Among its various requirements, the following stand out:

- Travel management practices with different levels of approval depending on the trip conditions.
- Mandatory theoretical and/or practical training in defensive driving.
- Mandatory rest breaks.
- Fleet replacement every five years or 200,000 km.
- Continuous monitoring through tachographs that notify any deviations in driving.
- The minimum necessary equipment that each vehicle must have.
- Vehicle integrity checks to be performed before starting the trip.

In 2024, work continued within the Safe Mobility Subcommittee of the IAPG (Argentine Institute of Petroleum and Gas) alongside other operating and service companies, where common technical and management issues are analyzed to contribute to improving and standardizing road safety requirements in the industry.

Additionally, based on this initiative, road safety was incorporated as a new line of action in the Joint Committee on

Occupational Safety and Hygiene for the Neuquén Basin and Vaca Muerta region (which includes representatives from oil chambers, unions, and the provincial government). Joint strategies began to be addressed regarding vehicle maintenance and inspection, possible road adjustments, and other road safety matters.

Health

Each operational area of Tecpetrol has a Medical Service trained to provide primary care and stabilize emergency situations in case of illness or accident. In remote sites, the company has ambulance service and an occupational physician, prioritizing the presence of an emergency medicine specialist to coordinate these services.

A demonstration of Tecpetrol's commitment to the health of its employees is the joint hiring, together with seven other operators in the Neuquén Basin, of a helicopter equipped with highly complex medical instruments. This helicopter is capable of providing transport services for injured persons from the most remote fields to healthcare centers in the shortest possible time, thus ensuring a rapid response to any potential emergency.

Additionally, the company actively promotes health care through initiatives such as regular exercise, recreational activities for families, preventive medical check-ups, and vaccination campaigns for all personnel.

In the same line, cafeterias at each operation offer healthy food options and have the guidance of nutrition professionals.





Community relations



Our company

Economic performance

Sustainability strategy

Environmental performance

Our people

Community relations

Governance, ethics and integrity

Promoting sustainable community development

GRI 3-3, 203-1, 413-1, GRI O&G 11.15.4
SASB EM-EP-210b.1

Tecpetrol understands that strong and lasting relationships are built on dialogue and collaboration. For this reason, it conducts impact assessments in every community where it operates, aiming to understand their expectations and needs. Based on these assessments, Tecpetrol works together with local stakeholders to design and implement solutions that address their main priorities.

Tecpetrol's Community Relations team leads the management and monitoring of the initiatives that are carried out. To ensure a broader and more inclusive perspective, and to strengthen long-term relationships with communities, neighbors, and stakeholder groups in general, the company has formed a multidisciplinary team with diverse viewpoints and skills. This diversity has been key to enhancing the company's ability to address community concerns, foster spaces for dialogue, and build stronger bonds.

The social management programs implemented seek to promote sustainable development through community participation. It is the community members themselves who identify and propose projects based on their needs, and they also play a leading role in their execution. Tecpetrol, for its part, provides tools and support to ensure these initiatives are effectively realized.



19
communities reached.

USD 1.3
million investment in education and culture programs.

+1,000
students participated in the GenEra Neuquén program.

+43,000
hours of training in the GenEra Neuquén program.

Participation, evaluation and social diagnosis

Since its inception and in all the countries where it operates, Tecpetrol has had a strong commitment to its neighboring communities and seeks to contribute to the specific needs identified through diagnostics and field surveys, both proactively and in response to requests from various stakeholders.

Tecpetrol's energy grows along with its communities.

Prior consultations with the Indigenous Reservation El Tigre – Colombia

The [ILO \(International Labor Office\) Convention 169](#) establishes that prior consultation is a fundamental right of ethnic communities, being a social dialogue process through which the National Directorate of Prior Consultation Authority (DANCP for its Spanish acronym) guarantees the right of ethnic communities to be consulted in a free, prior, and informed manner when a project, work, activity, or administrative measure is to be implemented in their territories that may directly affect them, to protect their ethnic and cultural integrity. The consultative process is coordinated by the DANCP and requires the participation of the parties -the ethnic communities and the project executor- and, as invited participants, the competent government agency, state oversight bodies, and the authorities of the municipalities and provinces.

Tecpetrol has a relationship with the community of the Indigenous Reservation El Tigre in Puerto Gaitán. For the exploration and development stages of the Maute area in the CPO-13, the company has requested approval from the DANCP for the project. In 2024, after completing the Agreements and Notarization of the Maute 3D Seismic Project, the Pre-consultation and Opening phases, and part of the Impacts and Management Measures Workshop for the Maute exploitation project will continue.

These projects are feasible thanks to the Indigenous Reservation, which legitimizes and recognizes the territory and ancestral occupation of Indigenous communities, understanding that it is a collective property, imprescriptible, and unseizable.

Community projects – Global

Through this program, the company promotes local development with a participatory and representative approach. Projects identified in various dialogues

between the main stakeholders (groups of farmers, agricultural producers, artisans, Indigenous communities, educational and health institutions, and NGOs) are prioritized. Subsequently, Tecpetrol's Community Relations department manages and evaluates the approved initiatives, in conjunction with the individuals or institutions behind them.

Community petition mechanisms

The company has open mechanisms for handling requests and complaints, which allow for continuous improvement in community service and in addressing any issues that arise.

For the third consecutive year, no formal complaints or claims have been filed by local communities and communities surrounding operations. This result reflects Tecpetrol's commitment to proactive program development and the ongoing promotion of dialogue among all stakeholders.



Action lines of development programs

In rural and urban sectors facing socioeconomic vulnerability, including Indigenous communities, Tecpetrol operates on three key pillars: education, cultural strengthening, and community development.

Communities reached:

- In Argentina: Comodoro Rivadavia and Rada Tilly (Chubut Province); Añelo, Neuquén, Rincón de los Sauces and Senillosa (Neuquén Province); Catriel (Río Negro Province); Aguaray, General Mosconi, Salvador Mazza, Tartagal and Olacapato Chico (Salta Province); Rinconadillas and Quebraleña (Jujuy Province).
- In Colombia: Municipality of Puerto Gaitán (Department of Meta).
- In Ecuador: Dureno Parish and Pacayacu (Sucumbíos Province).
- In Mexico: Reynosa (State of Tamaulipas) and Pesquería (State of Nuevo León).

Tecpetrol is committed to sustainable community growth.

Right to quality education

Since its beginnings, the Techint Group has maintained a strong commitment to local development and a long-term work philosophy, where education -especially technical education- stands out as a central pillar and as a tool for generating opportunities.

As part of the Group, Tecpetrol reaffirms its commitment to the sustainable and inclusive development of the communities where it operates and promotes the [Roberto Rocca Educational Programs](#) by contributing its industrial DNA and fostering quality training in STEM skills (Science, Technology, Engineering, and Mathematics), as well as strengthening socio-emotional skills and literacy among children and youth.



Roberto Rocca Technical Gene program

Tecpetrol promotes the strengthening of technical secondary education through the development of Industry 4.0 skills, conducting industrial internships, training for students and educators, and modernizing equipment and infrastructure in educational institutions.

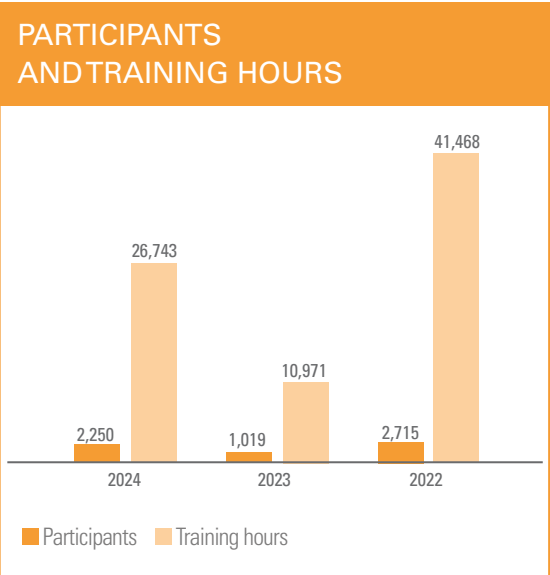
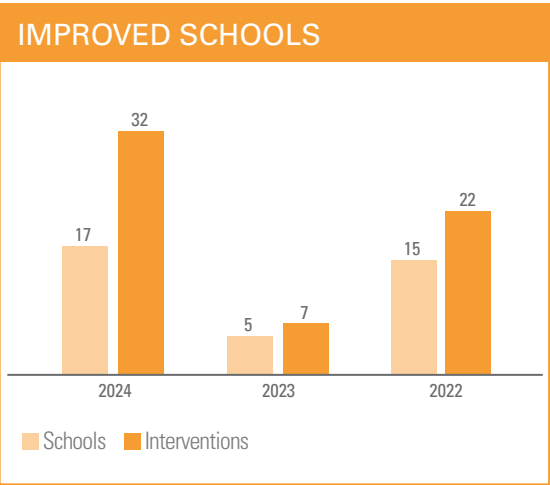
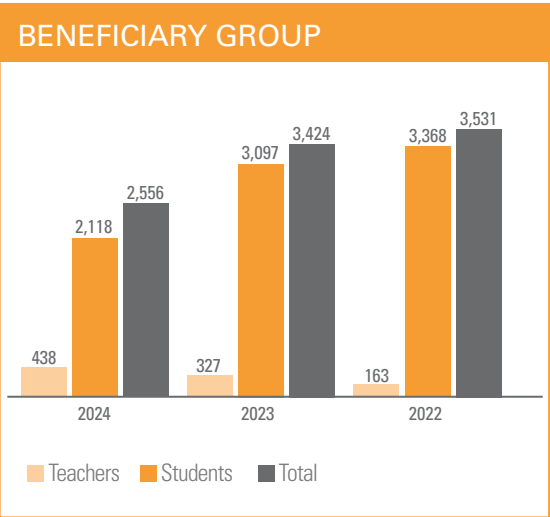
In Argentina, the focus was on:

- Improve the quality of educational programs in mathematics and technical knowledge through training for students and teachers.
- Provide programming and robotics training for students and teachers, facilitating access to technology classrooms and laboratories, in partnership with renowned industrial technology suppliers through the donation of equipment.
- Coordinate actions with the education system to promote the effective employment of future graduates.

GenEra Neuquén

[GenEra Neuquén](#) is a program developed by Tecpetrol, in conjunction with Vista Energy and with the support of the Government of the Province of Neuquén, which seeks to promote the development of technical knowledge and contribute to the need for human capital demanded by the expanding projections of the oil and gas industry in the region, which represents a key pillar for Argentina's growth.

The proposal consists of a three-year plan with progressive implementation, reaching 19 industry-related technical schools in



Three fully attended ceremonies

The diploma ceremonies for the GenEra Neuquén program were held after exceeding expectations within months of its launch.

To relive the program's milestones and details of the events, click [HERE](#).



12 locations in the province of Neuquén. Through various initiatives, the program seeks to provide vocational training for community members and education for teachers and sixth-year students at technical schools within the framework of professional internships. The focus is on five key areas: technical knowledge, educational mathematics, active learning, industrial safety, and life and career.

In 2024, GenEra Neuquén reached more than 1,000 students and 200 teachers, totaling more than 43,000 hours of training. In addition, within the framework of the [6th edition of TecnoAventura](#), which is now part of the program, reached more than 550 students from 14 educational institutions in the province, with one event in the capital city of Neuquén and another, for the first time, in Rincón de los Sauces. During these sessions, participants learned about key areas of the industry through play.

In Colombia

In Puerto Gaitán, Meta Department, since 2021 the Roberto Rocca Technical Gene Program has been carried out in partnership with the National Learning Service (SENA for its Spanish acronym) of the region.

In 2024, the company reached a memorandum of understanding with SENA and Frontera Energy for the technical training of 25 women in the Technical Program for Oil and Gas Well Production. Additionally, Tecpetrol and its contractors, Techint Engineering and Construction and Petroservices Company, established professional internships for five students of the program, totaling 4,320 hours of practical training in Exploration and Production.

After the participants graduated, the launch of a new edition of the program took place, this time to obtain the degree of Industrial Machinery Maintenance. The academic phase began in October and lasts nine months.

“If you have the opportunity to participate in programs like GenEra Neuquén, don’t let it pass.”

Thiara Yazmín Muñoz, participant in GenEra Neuquén and Roberto Rocca scholarship recipient.



Thiara always knew she was interested in technical fields. Since she was little, she was fascinated by technical workspaces and machines, and choosing E.P.E.T. No. 18 in Senillosa was a decision that marked her life. “I loved math and knew this school would open many doors for me,” she says.

For five years, she received the Roberto Rocca Scholarship, which, besides easing the financial burden, was a great encouragement. “The scholarship is a boost. Knowing that your effort and learning are valued is very rewarding,” she expresses. Thanks to this, she was able to enroll in the Technical Degree in Drilling and Well Completion at the “Facultad Regional del Neuquén” of the “Universidad Tecnológica Nacional”, as well as in Petroleum Engineering at the “Universidad Nacional del Comahue”, having decided to pursue both programs simultaneously.

In 2024, Thiara also participated in the GenEra Neuquén program, where she had the opportunity to train with professionals from the Oil & Gas industry and visit oil fields. “It was a unique experience; I was able to put into practice what I learned and confirm my interest in the industry,” she comments.

For Thiara, who finished her final year with a perfect average grade of 10, the key to success is not giving up: “If you have the opportunity to participate in these programs, don’t let it pass. Every effort is worth it.”

- 25 students are in the productive stage of Oil and Gas Well Production.
- 5 students completed internships in Tecpetrol operations, totaling 4,320 hours.
- 25 students enrolled in the Industrial Machinery Maintenance Technician program.
- +1,300 hours of technical and theoretical training per student in the academic phase at the end of their academic period.

New industrial technologies

In Argentina, in the province of Neuquén, teachers and students in the final years of the Provincial Technical Education Schools (E.P.E.T. for its Spanish acronym) No. 16 and No. 24 in Rincón de los Sauces, No. 23 in Añelo, and No. 3 in the city of Neuquén received training on new industrial technologies such as robotics and Arduino software (an industrial automation and programming platform). The students also received kits to continue their learning in these subjects.

Along the same lines, work was done in the province of Salta through training sponsored by Tecpetrol for teachers and principals from six technical schools across various technical and non-technical fields. 50 people participated in training on the use of artificial intelligence (AI) in the classroom, with an ethical and practical focus on new methodologies. Additionally, together with Technical Education School (E.E.T. for its Spanish acronym) No. 3109,

Tecpetrol sponsored training in photovoltaic installations, which involved 23 students and seven technical teachers. This activity is part of a project aimed at orienting the curriculum toward clean energy. It included a total of 120 hours of practical training using specialized equipment.

Furthermore, user registration began on the [Roberto Rocca Virtual Campus](#) for students and teachers of the “Terciario Politécnico Vespucio,” with the goal of offering new specialized training for the Industrial Maintenance Technician and Electronics Technician careers. On this occasion, 26 teachers and 195 students enrolled.

In Ecuador, through the Campus, 19 teachers from the Pacayacu Educational Unit received training in updated and industry-relevant technological knowledge, as well as values related to industrial safety. Additionally, the automotive electromechanics laboratory was equipped with welding and oxy-cutting equipment, materials for manufacturing cabins, and personal protective equipment, benefiting 98 students.

More information [HERE](#).

Technical talks

At E.E.T. No. 3113 in General Mosconi and No. 3135 in Tartagal, located in the province of Salta, the Health, Safety, and Environment (HSE) supervisor from Aguaragüe provided training to strengthen students' knowledge of hygiene and safety. Additionally, final-year students of the Drilling and Geology Engineering program at the “Universidad Nacional de Salta,” after attending a talk on "Introduction to Geology and HSE," visited the field and toured the facilities of one of the operation's wells.

Technology classrooms and laboratories

By adapting educational spaces, Tecpetrol seeks to transform classrooms into conducive places for developing technological projects, deepening technical knowledge, and teaching digital literacy. In this way, it aims to provide students and teachers with appropriate environments for learning and developing for the future demands of the labor market.

In Salta, the renovation of the electronics laboratories at E.E.T. No. 3113 was completed. A laboratory was delivered and dived into six classrooms and a technological innovation space, fully equipped with the necessary furnishings: work benches, magnetic and movable biphasic whiteboards, stools and counters, coffee tables, and poufs.

Meanwhile, in this province, the Robotics Olympics were sponsored at E.E.T. No. 3120 in Aguaray. The contribution consisted of materials and equipment that are also used for the school's robotics club.

In Ecuador, the computer lab at the Pacayacu Educational Unit was equipped with 30 computers, benefiting 303 students. Additionally, three single-teacher primary schools in rural communities received materials to refurbish their classrooms, improving infrastructure and benefiting 300 children.

Technical knowledge test

To raise the level of basic technical knowledge, four specific assessments in Electricity, Mechanics, Electronics, and Industrial Safety were designed, aimed at

final-year students of technical schools in Argentina. The results allow identifying the students' learning levels and are shared in a segmented manner with each institution. Based on this diagnosis, the company works together with the schools to plan the training program for the following year.

In Salta, 625 students from 3rd and 4th years of the technical schools in Aguaray, General Mosconi, and Tartagal took knowledge tests in Mathematics and Hygiene and Safety. Additionally, 478 students from E.E.T. No. 3109, 3113, and 3120 -schools with an Electronics focus- were also evaluated in the subject.

Professionalizing internships

In Argentina, these internships represent educational experiences for students over 16 years of age attending technical schools. Their goal is to provide a first exposure to the professional world through a 200-hour program.

Project-Based Learning

Project-Based Learning (PBL) is a teaching strategy that promotes the development of socio-emotional skills, STEM practices, technical competencies and/or expertise in a specific field of knowledge, and enhances project management tools in a safe, collaborative, and exploratory environment.

Through this approach, students are required to solve problems, make decisions, research, and/or document, placing them at the center of the learning process. PBL is a highly effective educational methodology for developing skills for both professional life and personal life.

Roberto Rocca Scholarship

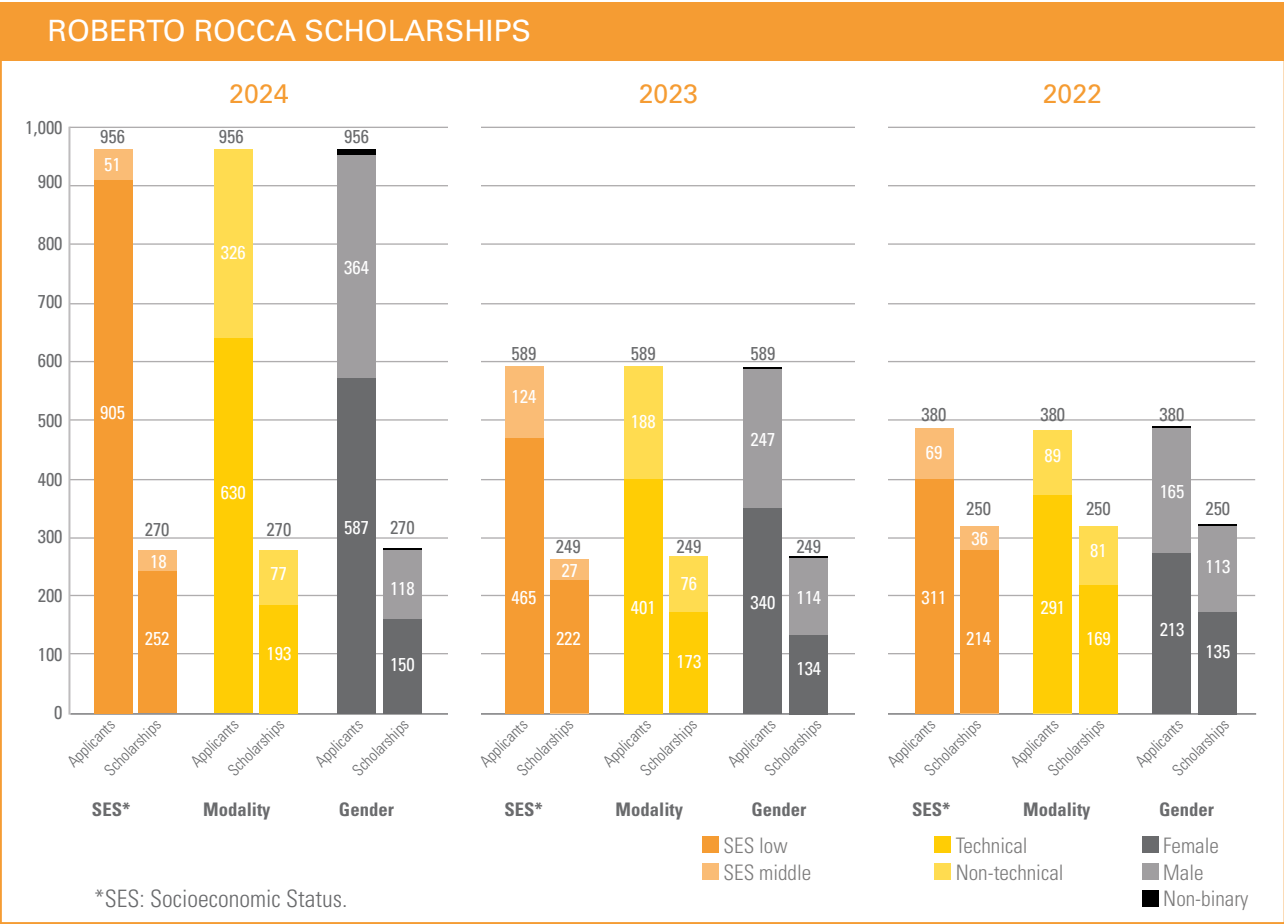
The “Fundación Hermanos Agustín y Enrique Rocca,” with the support of Tecpetrol, develops this program to assist young people in their communities who stand out for their academic excellence and commitment, facilitating their access to secondary and university education. Through this program, Tecpetrol seeks to promote equal opportunities and contribute to the development of the communities where the company operates.

Scholarships for secondary school students represent one of the Techint Group's longest-standing initiatives with the greatest global reach. They began in Argentina in 1976, originally intended for the children of employees. In 2006, the program was

expanded to include all students at the Group's locations.

In 2024, Tecpetrol awarded 270 high school scholarships in Argentina. Additionally, specifically in the Neuquén Basin, 15 university scholarships were granted to students pursuing degrees in Electronic Engineering at the “Facultad Regional Neuquén” of the “Universidad Tecnológica Nacional,” and in Electronic Engineering, Mechanical Engineering, and Geology at the “Universidad Nacional del Comahue.”

In Ecuador, Tecpetrol awarded 30 scholarships to secondary school students at the Pacayacu Educational Unit, nearly doubling the number from the previous year. Learn more about how education is being promoted in this institution [HERE](#).



“The scholarship carries with it a huge responsibility and is a source of pride.”

Cecilia Belén Laskowski Orlandi, Tecpetrol scholarship recipient.



Cecilia is currently in Madrid, Spain, pursuing her doctoral studies under a co-tutorship between the “Universidad Politécnica de Madrid” and the “Universidad Nacional de la Patagonia San Juan Bosco,” where she graduated with a degree in Civil Engineering in 2020.

“From an early age, I was always very interested in learning more about math, science, and physics. It wasn't unusual to find myself lost in thought about how the world around me worked.” The daughter of a couple of engineers, math, science, and physics always caught her attention. After completing her undergraduate degree, she didn't hesitate to pursue her next challenge: a doctorate specializing in the geological storage of carbon dioxide.

“To pursue my doctoral studies abroad, I needed external funding to cover my expenses. While searching for scholarships, I was awarded a scholarship from the Techint Group,” she says. She also received a Roberto Rocca Scholarship during her secondary school and part of her university studies.

“This entails enormous responsibility and represents a source of personal pride, demonstrating that the area of research being addressed is of interest to society and industry.”

After three years of supporting her doctoral thesis, Cecilia emphasizes that “The scholarship represents a social commitment that will impact the training of new generations of researchers.”



Roberto Rocca After School

This is a non-formal education program that aims to generate knowledge, skills, and aspirations in Science, Technology, Engineering, and Mathematics (STEM) through active learning and the development of socio-emotional competencies. At the same time, it seeks to be a benchmark for innovative educational practices in the communities where it is present.

Targeted at children and young people between 6 and 15 years old who attend public schools in communities of interest or operational influence, Roberto Rocca After School is coordinated with other educational programs of the Techint Group and with various Tecpetrol initiatives, such as Family Day and Children’s Day.

During 2024, in the Municipality of Puerto Gaitán, Colombia, 170 children from the Vereda Puerto Triunfo community and 50 from the Cuernavaca Human Settlement participated in the program.

Meanwhile, in Comodoro Rivadavia, Argentina, 784 students from eight schools participating in the program were provided with updated content and specific materials to reinforce reading comprehension practices as part of a program in collaboration with the “Fundación Leer”. Additionally, three virtual meetings were held to train 38 teachers.

Local programs

Future Graduates Program - Argentina

This program consists of a monthly financial scholarship and professional support so that young people can continue their studies. Along with “Fundación Cimientos”, Tecpetrol supports 40 high school students in Añelo.

Likewise, in the city of San Antonio de los Cobres, province of Salta, five students from the Technical School are supported with this type of scholarships together with the “Fundación Anpuy”. This program consists of monthly financial support and monitoring through personalized tutoring provided by Anpuy. As an additional activity, an annual meeting is held with collaborating companies to connect and engage with the scholarship recipients.

On the other hand, the same foundation organizes the annual event “Working on my future”, which aims to provide tools and guidance for labor market insertion and life project building to young people from the Department of Los Andes -in the Salta highlands- who are in their final year of school. Alpha Lithium participated in the 2024 edition as a sponsor and also offered talks and mock job interviews with its Human Resources team. The event brought together 192 students from various schools in the Department.

Gregorio Álvarez Scholarship Program - Argentina

In 2024, Tecpetrol contributed USD 250,000 to the Gregorio Álvarez Scholarship Program of the Government of the Province of Neuquén, in the “Bronze” category. The program aims to promote opportunities for retention, return, and educational reintegration at all levels, including technical, professional, and vocational training, for Neuquén residents aged 4 to 35.



Educational support for rural communities - Ecuador

Through this scholarship program, the company promotes the development of young people living in the small rural communities of Dureno and Pacayacu, neighbors of the Libertador Block.

In 2024, Tecpetrol supported 14 young people who completed their high school studies with higher technology scholarships in the "CRECERMAS" Higher Technological Institute. Each student also received a computer with the appropriate educational materials to continue their studies in the technology field.

Technical talks - Mexico

An HSE representative gave a technical talk to students in the Environmental and Safety Engineering program at the "Universidad Autónoma de Tamaulipas" in Reynosa. The topic was "Regulatory compliance, environmental studies and safety," with the participation of 50 students.

Socio-educational workshops - Mexico

14 workshops on emotional and psychological development were held for students at the Roberto Rocca Technical School in Pesquería. The main topics were "Dating violence" and "Life and career planning." A total of 413 students participated in these workshops.

Additionally, a workshop was offered to primary school teachers on the topic "The 7 habits of highly effective people," providing them with more educational tools. 30 teachers participated in the activity.

Furthermore, 11 workshops were conducted in five communities on the topics "The value of primary life" for primary school students and "Self-Esteem in adolescents" for secondary school students. 211 young people from different schools participated. During the same sessions, five workshops were also held for 94 parents from the communities, focusing on communication between parents and children.

Volunteers in Action - Mexico

Also, in Pesquería, two initiatives were carried out at different schools. At the Guillermo Prieto Elementary School in the Francisco Villa community, the electrical system was reconditioned in the cafeteria, restrooms, computer lab, and reading room. At the General Lázaro Cárdenas Elementary School, the restrooms and science room were refurbished, and 15 computers were donated to improve the quality of education.

Learn more about work in schools [HERE](#).

Protection of the cultural heritage - art and culture

Through artistic and cultural initiatives, Tecpetrol collaborates to disseminate diverse realities of today's world, strengthen identity, preserve collective memory, promote diversity, and respect for all cultures in the communities where it operates.

In the field of art and culture, the alliance between the Techint Group and the "[Fundación PROA](#)" stands out, a contemporary art center of which the company is a founding partner. Since 1996, it has supported this space, which has established itself as a benchmark in the cultural scene of the City of Buenos Aires, offering annual temporary exhibitions, seminars, courses, conferences, and concerts.

Photo library

Online platforms that collect and preserve photographic archives in five countries where the Techint Group is present. In Argentina, the Comodoro Rivadavia Photo Library, which is part of the Historical Archive of the Ministry of Culture of the local municipality, with the support and assistance of the "Fundación PROA" and Tecpetrol, is beginning to position itself as a cutting-edge center, not only in that city, but in all of Patagonia.

Film festivals

Tecpetrol encourages cultural exchange in the communities where it operates through Film Festivals, where movies are screened both in local theaters and outdoor spaces, accompanied by seminars led by directors and producers. The Latin American Film Festival focuses on the exchange of experiences and cultural diversity, allowing communities to explore different realities through cinema.



In Argentina

- In Comodoro Rivadavia, the Latin American Film Series is one of the activities scheduled annually by the Secretariat of Culture, in collaboration with “Fundación PROA” and Tecpetrol. In 2024, three films were screened, with an average attendance of 25 to 40 spectators per showing.
- In Neuquén, in the localities of Añelo, Capital City of Neuquén, and Rincón de los Sauces, 14 film screenings were held as part of the Children’s Film Festival, gathering over 1,300 spectators.
- Additionally, after six years, the Latin American Film Festival returned to the big screen in Neuquén, in partnership with the “Museo Nacional de Bellas Artes,” with four screenings that portrayed stories from different Latin American cultures and attracted 550 spectators.

In Colombia

- In the city of Villavicencio and the rural community of Puerto Triunfo, Tecpetrol organized the first Film Festival featuring film sessions and workshops on scriptwriting, directing, and acting for youth and adults from educational institutions. On this occasion, more than 1,550 people enjoyed the activities carried out.

Other local activities

Tecpetrol also designs and implements other local initiatives that seek to strengthen community culture. In Neuquén, for the seventh consecutive year, the company supported Armonicus, the Comahue Music Association, in holding free concerts at the “Museo Nacional de Bellas Artes.”

Community development

GRI 3-3, 203-1

Rights of Indigenous communities

Tecpetrol deeply believes that economic and social development planning is built in partnership with communities, based on respect for their identities. Through dialogue and ongoing communication with Indigenous communities, the company seeks to facilitate a mutual understanding of expectations and needs. In this regard, it works in the following key areas:

- Integrating intercultural knowledge into management teams.
- Formation of a multilingual social liaison team.
- Implementation and development of equitable and transparent dialogue processes.

In Argentina

In Salta, near the Aguaragüe field, the company maintains a longstanding relationship with the communities belonging to the seven Indigenous ethnic groups present in the area (Wichí, Chorote, Chulupí, Guaraní, Chané, Toba, and Tapiete). Various initiatives are carried out, highlighting collaboration with a local bakery and a textile small manufacturing facility, where members of the Chané community from Campo Durán actively work. As part of this project, an online training session was held on making school aprons, for which rolls of fabric and other necessary materials were also provided.

Additionally, in the municipalities of Aguaray and Campo Durán, six flaggers were hired in the last year to control, move, and circulate loads at the oilfield for drilling and workover activities, and eight people were hired for facilities and maintenance tasks.

How cinema illuminates and transforms realities

Cinema demonstrates its power for change, acting as a tool for community development and strengthening ties between people.

In different locations in the city of Villavicencio and the community of Puerto Triunfo, Colombia, people attended film screenings and workshops as part of the first Latin American Film Festival, organized by Tecpetrol.

To learn more about this and other events within the framework of the 2024 edition of the Latin American Film Festival, click [HERE](#).



Furthermore, in the community of El Algarrobal, progress was made in securing electrical connections for families who currently depend on power supplied by the Campo Durán plant. The proposal includes the installation of light poles -35 poles purchased for more than USD 12,000- and the necessary electrical connection, with an estimated cost of USD 43,000. The next stage involves the execution of a low- and medium-voltage line, coordinated with Edesa and the Secretariat for Indigenous Affairs.

In Jujuy, during the Pachamama celebrations, Tecpetrol shared a day of gratitude with the community of Rinconadillas.

Rights of urban, peripheral, and rural communities

Through institutional initiatives and/or those associated with the social management of the business, all of Tecpetrol's activities bring it closer to and connect with the neighboring communities in the areas where it operates.

In Argentina

- Delivery of disposable personal protective equipment: masks, face coverings, and coveralls to the Mosconi General Hospital in the province of Salta. The donation amounted to USD 23,000.
- Repair of two ambulances also belonging to the Mosconi General Hospital, which provide access to remote areas, located 90 km from the town.

- Collaboration with the Union of Oil and Gas Industrialization Employees of Salta and Jujuy through the donation of discarded tubing pipes for fencing a sports complex in the city of Aguaray. Additionally, labor hours and machinery were donated to level the ground.
- Visual Health Program of the “Fundación Baylor Argentina”, in Rincón de los Sauces, Añelo and Sauzal Bonito, province of Neuquén. 422 visual screenings were performed, and 105 pairs of glasses were delivered.
- Support for inclusive education schools and participation in the annual solidarity dinner of the “Asociación Síndrome de Down de la República Argentina”
- Donation of funds to Lekotek for the purchase of equipment for the Central Playroom in the Autonomous City of Buenos Aires, and support for community playroom projects in Comodoro Rivadavia and Salta.
- Sponsorship of the National Reading Marathon 2024 of "Fundación Leer" and contribution of funds for the educational platform and free access, which allowed to expand the number of beneficiaries throughout the country.
- Agreement for the donation of unused computer equipment to "Fundación Equidad".
- Donation of disused furniture, resulting from the remodeling of the Tecpetrol offices in the Catalinas Norte building, to various community institutions in the Autonomous City of Buenos Aires and surrounding localities in the province of Buenos Aires.



In Ecuador

- For the second consecutive year, support was provided for the 5K race organized by the Decentralized Autonomous Government of the Pacayacu Parish, benefiting 500 people.
- Donation of 21 agricultural tool kits for the 2024 Agricultural Expo, through the parish government, benefiting 21 families.

In Colombia

- Together with the Government of Meta, the Mayor's Office of Puerto Gaitán, the Colombian Petroleum Association, Ecopetrol, and other operators in the area, agreements were continued to pave several kilometers of the road leading south of the municipality. This will benefit citizens by improving access to healthcare, reducing risks associated with public transportation, and generating greater market access for producers. Furthermore, it will diversify the economy through its connection to the agricultural cluster in the department of Meta,

creating the necessary conditions for the development of agro-industrial projects and increasing livestock production.

- Also, in Puerto Gaitán, collaboration took place for the 35th edition of the International Cachama Festival, a tribute to the fish native to the eastern plains, promoting traditions, cultural exchange, and resource conservation.
- In Puerto Triunfo, in partnership with the operator Frontera Energy, contributions continued to the construction of a covered multi-purpose court and a stage for cultural events, along with other social areas within the sports complex, necessary to strengthen the community's sporting activities.





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ECONOMIC GROWTH

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PARTNERSHIPS
FOR THE GOALS

Corporate governance

GRI 2-9, 2-11, 2-12, 2-13, 2-14, 405-1

Integrity, transparency, and compliance with the law are fundamental values for Tecpetrol. Therefore, it has a regulatory and internal control framework that governs the operation and development of the different areas and processes, ensuring high ethical standards and best practices in social, environmental, safety, and quality matters.

The executive team and managers play an essential role in conveying these fundamental principles and values, promoting clear rules for decision-making, business management, and administration, aimed at generating sustainable value for the company in the medium and long term.

The highest governing body is the Board of Directors, which reviews the most relevant aspects impacting the company and approves the actions that shape the strategic plan. The Board of Directors is currently composed of seven members (one woman and six men) all of whom are over 50 years of age.

98%

of the employees
identified as being
at higher exposure
to risk

received training
in anti-corruption.

24/7

the Transparency
Line is available

for employees, clients,
suppliers, investors,
and third parties
in general.



Members of the Board of Directors	Position	Independence
Carlos Arturo Ormachea	President	No
Gonzalo de Benito Fernández	Secretary	Yes
Ricardo Miguel Markous	Advisor	No
Rosana Marcela Garoby	Advisor	No
Claudio Gabriel Gugliuzza	Advisor	No
Andrés Piñeyro	Advisor	Yes
Carlos Guillermo Pappier	Advisor	Yes



Carlos Arturo Ormachea graduated in Economics from the “Universidad Nacional de la Plata” and holds a Master's degree in Management from Stanford University. He is a Principal Director at Santa María S.A.I.F and has been President of Tecpetrol Investments S.L.U. since April 2021. He has more than 40 years of experience working in the Techint Group, with 20 years in the industrial sector and 20 years in energy companies, with activities in oil and gas exploration and production, gas transportation and distribution, and power generation.



Rosana Marcela Garoby holds a degree in Business Administration and a degree in Public Accounting from the “Universidad de Buenos Aires”. She also holds a postgraduate degree in International Accounting Standards from the same university and another in Engineering and Construction Project Management from the “Universidad Católica de Argentina”. She has a recognized 30-year career within the Techint Group, holding management positions. She currently serves as an Advisor and on the board of directors of various companies within the Group.



Andrés Piñeyro graduated in Architecture from the “Universidad de Buenos Aires” in 1989. Since 1997, he has been a Partner and Director of Meridium S.A., an Argentine company whose main activity is the construction of residential buildings. Since 2003, he has held executive positions on the boards of directors of the Techint Group and other related companies, mainly in Europe, with over 10 years of experience in various director roles.



Gonzalo de Benito Fernández is a practicing lawyer, registered with the “Ilustre Colegio de Madrid”. He holds a Master's degree from the “Instituto de Empresa” and is currently a Managing Partner of Bufete Castellana 12 S.L.P., where his primary practice is in Commercial Law, with extensive experience advising boards of directors. Since 1995, he has been part of the Techint Group, initially as an Advisor to Techint S.A. and currently as a member of the board of directors of other Group companies.



Ricardo Miguel Markous holds a degree in Civil Engineering from the “Universidad de Buenos Aires” and a Master's degree in Management from Stanford University. He has served as CEO of Tecpetrol since April 1, 2021. He has 40 years of experience within the Techint Group. He was Director of the group's gas division and Director at TGN. For 16 years, he was in charge of Tecpetrol's general management of business development, gas and energy, and commercialization.



Claudio Gabriel Gugliuzza is a Public Accountant from the “Universidad de Buenos Aires”. Since 2014, he has served as President of Obra Social Aceros Paraná Social and, since April 2021, has held the position of President of Corporate Areas at Tecpetrol S.A. He is also a regular director and/or president of several related companies. He has over 30 years of experience as Director of Administration and Finance, Director of Planning, and Director of Tax Planning and Compliance at various companies in the Techint Group.



Carlos Guillermo Pappier is a Public Accountant who graduated from the “Universidad Nacional de La Plata”. He holds a Master's degree in Management from the Stanford University's Business School. Currently, he serves as an independent Advisor of Tecpetrol Investments S.L.U. and President of TechEnergy Ventures S.A. He held various positions at Tenaris and other companies in the Techint Group. From May 2016 to April 2021, he served as General Director of Corporate Areas at Tecpetrol S.A. He was also a Director at Tecpetrol S.A. and Tecpetrol International S.A.

Ethics, integrity and anti-corruption

GRI 2-15, 2-23, 2-26, 3-3, 205-1, 205-2
 SASB EM-EP-510a.2

Tecpetrol is committed to building a corporate culture of transparency and integrity, based on ethical behavior and compliance with the law. The commitment to these values by company management, employees, and third parties linked to Tecpetrol is essential to maintaining the company's long-term competitiveness in the market.

The company's [Code of Conduct](#) establishes guidelines for employee behavior and relationships with customers, partners, suppliers, government entities,

and other third parties involved in business processes. The principles of this document apply not only to employees but also to third parties who represent or act on behalf of the company. All people who are part of Tecpetrol acknowledge and agree to comply with the Code of Conduct, a document issued and approved by the Board of Directors.

Tecpetrol makes public its commitment to integrity, transparency and compliance with the laws on its institutional website, available in the section [Ethical commitment](#), where you can also directly access the Code of Conduct, the Code of Conduct for Suppliers, the Transparency Line, the Essential Principles of the Policy on Business Conduct for Third Parties, and consult the content of the Compliance and Diversity Programs.

The commitment to open and transparent management is part of Tecpetrol's heritage and competitive strength.

Code of Conduct

It reflects best practices in ethics, compliance with laws, and transparency; it strengthens the protection of personal data, promotes transparent economic competition, and fosters a respectful work environment regarding human rights.

Tecpetrol continuously works to ensure that its Code of Conduct is aligned with applicable regulations and business trends. In 2024, the Code was updated and incorporated the company's corporate values, allowing readers to clearly identify how these values integrate with the ethical principles promoted by the document. Additionally, its visual design was completely renewed to make it more attractive and easier to navigate.

To learn more about this update, see [HERE](#).



Policy on Business Conduct

It establishes the principles and procedures designed to comply with the requirements of the Code of Conduct and various national and international laws that prohibit corrupt practices and bribery, such as the U.S. Foreign Corrupt Practices Act (FCPA) and the Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (Organization for Economic Cooperation and Development - OECD).



In line with the update of the Code of Conduct, the Policy on Business Conduct was reviewed and updated to ensure its alignment with industry best practices. The main changes reflect the evolution of the Compliance Program since its inception, incorporating the latest guidelines from relevant enforcement authorities. To guarantee understanding and practical application of the standard, improvements were made to the structure and reinforcement of concepts related to commitments and a zero-tolerance culture toward corruption throughout the organization.

Conflict of interest

Tecpetrol has a Conflict of Interest and Non-Competition Policy which states that a real or potential conflict of interest exists when an employee’s relationship with third parties could affect the company’s interests. This Policy sets out the guidelines and courses of action that

employees must follow, including the obligation to report in writing any real or potential conflict of interest.

During 2024, the members of the company's Board of Directors have not reported any conflicts of interest.

Anti-corruption compliance program

The evaluation and understanding of corruption risks are fundamental pillars for implementing a robust and effective Business Conduct Compliance Program. To this end, Tecpetrol has a Business Conduct Compliance Officer (BCCO), whose primary responsibilities are the management of the Policy on Business Conduct and the implementation of the internal anti-corruption control system.

Within the framework of this Program, periodic compliance risk assessments are conducted to identify, analyze,

and mitigate bribery risks to which the company might be exposed and to evaluate the effectiveness of the controls defined for this purpose. Additionally, the BCCO carries out activities to promote a culture of ethics and transparency and keeps the company’s standards updated and aligned with national and international laws against corruption and bribery.

The annual risk assessment, carried out together with Management, determines the work plan and focus of the activities to be developed by the BCCO during the year. This process analyzes the exposure to corruption risks at each location, considering operations, activities, investments, government interactions, and third-party involvement, among others. Also, to prevent and avoid money laundering and the financing of terrorism and drug trafficking, the company applies control mechanisms required by the regulations of the countries where it operates.

The Chairman and the members of the Board of Directors are firmly committed to the implementation of the Policy and annually receive reports on the progress of the Compliance Program, including the following key activities developed:

- Risk assessment and planning
- Updating and validity of the regulatory framework
- Advice and guidance
- Communication and dissemination
- Training
- Certifications
- Third-party evaluation
- Monitoring and auditing
- Discipline and remediation
- Benchmarking

Code of Conduct for Suppliers and third-party due diligence

Tecpetrol believes that working with ethical and reputable third parties is essential to conducting its operations in compliance with applicable laws. Therefore, all suppliers must recognize and accept the principles defined in the [Code of Conduct for Suppliers](#), committing to comply with its standards, including specific aspects to prevent bribery and other misconduct.

In addition, it has specific procedures for due diligence and relationship management with commercial intermediaries, non-commercial intermediaries, partners, and customs agents who, due to the type of services involved, may represent or act for or on behalf of Tecpetrol in its interactions with government entities.

This Code is complemented by the Policy on Business Conduct for Third Parties which establishes the essential principles that any third party¹¹ who performs work within the framework of a business relationship with Tecpetrol must comply (in addition to the principles and requirements of Tecpetrol’s Code of Conduct for Suppliers).

To learn about the Essential Principles of the Policy on Business Conduct for Third Parties, access [HERE](#).

¹¹ Including its affiliates, employees and representatives or any of its dependents.



Dissemination, communication and training

Through dissemination, communication, and training, the company strengthens knowledge of internal control and business conduct, promoting a commitment to open and transparent management, as well as employee participation in the corporate culture.

During 2024, a strong and comprehensive communication campaign was carried out regarding the Code of Conduct and the Policy on Business Conduct, emphasizing the main changes and the important role of Tecpetrol employees in their daily implementation. Dissemination was carried out through various intranet announcements, banners, emails, and videos, both before and after the Code and Policy came into effect. Educational training activities (e-learnings) were also developed with practical examples to ensure a complete understanding of the ethical framework.

Tecpetrol also conducted in-person training activities related to the dissemination of the new Code of Conduct and Business Conduct Policy in all the countries where it operates.

In addition, 33 communications were sent to employees, including, among others, dissemination of policies and procedures, and general news about sanctions against companies related to corruption.

Communication and training campaigns on anti-corruption policies and procedures are global, reaching all members of the Board of Directors and all employees, regardless of their category, region, etc. All members of the Board of Directors received anti-corruption training in 2024.

During 2024, 98%¹² of the employees identified in the annual assessment of exposure to business conduct risks received anti-corruption training.

For more information, see the [Attachments](#).

¹² Calculated as employees who have received training on business conduct as of December 2024, out of a total of 436 employees identified as having a higher exposure to risk due to the functions they perform (considering interaction with government entities, responsibilities in the hiring/supervision of third parties representing Tecpetrol, involvement in tasks associated with controls and payments, among others).

Transparency line

In line with the standards of integrity and transparency, Tecpetrol has a confidential channel called [Transparency Line](#), available 24 hours a day, seven days a week, to all employees, customers, suppliers, investors, and third parties in general.

This channel allows reporting of any conduct contrary to the Code of Conduct or its principles. The Audit Department receives and analyzes Transparency Line reports, maintaining the confidentiality of the information as permitted by applicable law.

Tecpetrol employees are expected to be vigilant and report any issues or potential violations to their direct supervisor, the corresponding director, the Audit Department, the Legal Department, or by contacting the Transparency Line. All matters covered by the Policy on Business Conduct must be reported to the BCCO.

Reports can be submitted through any of the following channels:


[Web form in the company's Transparency line.](#)



By telephone through toll-free numbers (0800), available 24 hours a day in Argentina, Colombia, Ecuador and Mexico.



E-mail a AUDITORIA_RESPONDE@TECPETROL.COM



By directly contacting the Internal Audit Department of Tecpetrol.

In 2024, through the Transparency Line:

- The reports, which referred to closed cases, had a verifiability rate of 53% and led to the application of disciplinary actions and/or helped improve the company's internal control environment.
- The whistleblower identified themselves in 41% of the reports.



Risk management

GRI 2-12, 2-13, 3-3

Tecpetrol operates in a challenging environment facing both, inherent risk of the business, and those inherent to the regions where it operates, including macroeconomic and governmental factors.

The company pays special attention to operational risks related to labor and environmental aspects. The Health, Safety, and Environment Management System is based on prevention programs, risk and impact assessment and management, improvement plans and safety and environmental initiatives, preventive observations, and inspections of operational activities, among other tools.

In order to manage all risks, Tecpetrol has a Management Matrix that identifies and manages the risks to which the business is exposed. In addition to considering inherent and control risks, it monitors critical risks that could significantly impact its operations, reputation, personnel safety, the environment, or generate significant financial commitments.

Risk management is a continuous development process, operating in a decentralized manner in each area, and in which each employee is responsible for reporting any event they consider a potential risk to the company.

Tecpetrol's Risk Management team centrally coordinates with the various departments to identify, assess, and quantify critical risks, and maps them. This map is periodically reported to the Risk Committee, along with proposed mitigation measures and action plans. In addition, in each committee individual presentations are made on latent risks, remediation actions, and monitoring, based on the current context. The Risk Committee is responsible for overseeing and reviewing the overall performance of the critical risk management process.



Commitment to human rights

GRI 2-23

Tecpetrol has a [Human Rights Policy](#) through which it is committed to carrying its operations in a manner consistent with the principles of the Universal Declaration of Human Rights (UDHR), the International Labour Organization (ILO) Declaration, the United Nations (UN) Global Compact, and all applicable human rights laws, rules, and regulations in the jurisdictions where it conducts business.

Tecpetrol adheres to the following principles¹³:

- Respect for freedom and human dignity.
- Prohibition of child labor, forced labor, slavery or servitude.

- Prohibition of punishment or cruel, inhuman or degrading treatment.
- Prohibition of harassment or discrimination.
- Recognition of freedom of association and participation in collective bargaining.

This policy applies not only to Tecpetrol employees and the companies or joint ventures controlled by the company, but also to suppliers and third parties involved in the business.

¹³ This list is not exhaustive.

As indicated in the Code of Conduct for Suppliers and third party due diligence section, in the registration process and before moving forward with the commercial relationship, suppliers must expressly accept Tecpetrol’s Code of Conduct, which indicates that:

- They must comply with the principles articulated in the ILO Declaration of Fundamental Principles and Rights at Work.
- They will not engage in acts of discrimination against any person during the course of the employment relationship.
- They must treat their employees with respect and dignity. None of their employees will be subjected to any form of abuse or harassment.

Diligent and systematic compliance with the provisions established in this Code is taken into account when selecting, retaining, and evaluating suppliers.

In order to monitor and remedy potential human rights impacts, the company has open mechanisms for addressing requests, complaints, claims, and suggestions (PQRS for its Spanish acronym), as well as other confidential mechanisms, such as the Transparency Line.

In addition, Tecpetrol has a strong commitment to diversity and equal opportunities. The +diversity program seeks to enhance the talent of all people within the company under the commitment to guarantee equal opportunities. To learn more about the program, visit the [Diversity](#) management section.

Professionalism, industrial vocation, pursuit of continuous improvement, and research and development are some of the attributes Tecpetrol employs to conduct its business within a framework of respect for human rights.



Attachments

Supply chain
GRI 204-1

Purchases in millions of USD*	Argentina			Colombia			Mexico			Ecuador			Total		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Facilities															
Local	163.6	131.9	133.0	15.3	22.0	29.1	6.3	5.9	1.8	3.3	4.0	7.7	188.5	163.7	171.5
Imported	7.4	10.6	9.5	2.5	0.5	0.1	0.3	0.1	-	-	-	-	10.2	11.3	9.6
Total	171.0	142.5	142.5	17.8	22.5	29.2	6.6	6.0	1.8	3.3	4.0	7.7	198.7	175.0	181.1
Operation & Maintenance															
Local	202.9	185.1	198.3	20.1	13.5	13.9	32.4	25.9	13.3	2.5	4.3	4.1	257.9	228.8	229.6
Imported	1.2	1.3	0.3	0.5	1.7	0.1	0.6	0.7	0.1	-	-	-	2.3	3.7	0.4
Total	204.1	186.4	198.6	20.6	15.2	14.0	33.0	26.6	13.4	2.5	4.3	4.1	260.2	232.5	230.0
Drilling															
Local	275.9	299.3	313.0	44.7	40.3	33.8	3.1	14.1	18.8	9.4	9.2	15.4	333.1	362.8	381.1
Imported	9.9	3.8	3.5	-	-	-	-	0.2	-	-	-	-	9.9	4.0	3.5
Total	285.8	303.1	316.5	44.7	40.3	33.8	3.1	14.3	18.8	9.4	9.2	15.4	343.0	366.8	384.6
Termination															
Local	253.0	191.3	241.3	0.1	0.1	0.1	2.2	4.1	8.4	1.0	1.9	2.3	256.3	197.4	252.1
Imported	4.6	1.7	7.2	-	-	-	-	-	-	-	-	-	4.6	1.7	7.2
Total	257.6	193.0	248.5	0.1	0.1	0.1	2.2	4.1	8.4	1.0	1.9	2.3	260.9	199.1	259.3
Support services															
Local	64.8	61.2	46.8	4.8	5.0	5.4	9.4	10.4	3.4	1.9	1.9	2.0	80.9	78.5	57.6
Imported	3.3	1.5	2.3	1.0	0.6	0.1	0.4	0.1	0.1	-	-	0.1	4.7	2.3	2.6
Total	68.1	62.7	49.1	5.8	5.6	5.5	9.8	10.5	3.5	1.9	1.9	2.1	85.6	80.8	60.2
Total															
Local	960.2	868.7	932.4	85.1	80.9	82.3	53.4	60.3	45.7	18.2	21.4	31.5	1,116.9	1,031.3	1,092.0
Imported	26.4	19.0	22.8	4.0	2.8	0.2	1.3	1.2	0.2	-	-	0.1	31.7	23.0	23.3
Total	986.6	887.7	955.2	89.1	83.7	82.5	54.7	61.5	45.9	18.2	21.4	31.6	1,148.6	1,054.3	1,115.3
% Local purchases	97%	98%	98%	96%	97%	100%	98%	98%	100%	100%	100%	100%	97%	98%	98%

* For the percentage calculations, service certifications and material receipts from the areas operated by Tecpetrol (significant operations) were accounted for. A purchase is considered local when the country of the supplier's registered address matches the country of the operation making the purchase/contract.

About this report

GRI 2-2

MAIN SUBSIDIARIES			
Country	Subsidiareis	Main activity	Stake
 Argentina	Tecpetrol S.A.	Exploration, exploitation, production and sales of oil and gas	100%
 Mexico	Tecpetrol Operaciones S.A. de C.V.	Provision of services related to the development, infrastructure and maintenance of gas fields	100%
 Peru	Tecpetrol del Perú S.A.C.	Exploration, exploitation, production and sales of oil and gas	100%
 Peru	Tecpetrol Bloque 56 S.A.C.	Exploration, exploitation, production and sales of oil and gas	100%
 Bolivia	Tecpetrol de Bolivia S.A.	Exploration, exploitation, production and sales of oil and gas	100%
 Ecuador	Tecpeservices S.A.	Provision of services of design, engineering and construction of works in fields or any other oil facility	100%
 Ecuador	Tecsip S.A.	Provision of professional and technical services, mainly aimed at the oil industry	100%
 Ecuador	Pardaliservices S.A.	Provision of services of exploration, evaluation and development of hydrocarbons	72.5%
 Colombia	Tecpetrol Colombia S.A.S.	Exploration, exploitation, production and sales of oil and gas, and operation, maintenance and development services of hydrocarbon fields	100%
 Argentina	Techenergy Lithium S.A.	Exploration and mining	100%
 Uruguay	Techenergy Ventures S.A.	Participate in other commercial companies, carry out and manage all types of investment activities in the country or abroad, on their own account or on behalf of third parties	100%
 Italy	Transizione Energetica S.R.L.	Consulting in the analysis of investments in the energy sector and energy transition	100%
 Canada	Techenergy Lithium Canadá Inc (*)	Investment	-
 Argentina	Alpha Lithium Argentina S.A.U.	Exploration and exploitation	100%
 Argentina	Alpha Minerals S.A.U.	Exploration and exploitation	100%
 Argentina	Alpha Puna S.A.	Exploration and exploitation	100%
 Chile	Faro Energía SpA.	Commercialization of natural gas and other hydrocarbons	100%
 Argentina	Energy Field Services S.A. (**)	Operation and maintenance services of oil and gas fields	100%

* The company was dissolved in November 2024.
** The Company was incorporated in October 2024.

Stakeholders

GRI 2-28

BUSINESS ENTITIES AND CHAMBERS	
Country	Entity
 Argentina	United Nations Global Compact (*) Argentine Oil and Gas Institute (IAPG for its Spanish acronym) (**)(***) Argentine Committee of the World Energy Council (CACME for its Spanish acronym) (**) Chamber of Public Limited Companies Chamber of Hydrocarbon Exploration and Production (CEPH for its Spanish acronym) (**) Argentine Business Council for Sustainable Development (CEADS for its Spanish acronym) (*) Women's Empowerment Principles (WEPs) Jujuy Mining Chamber Salta Mining Chamber (**) Industrial Union of Salta (UIS for its Spanish acronym) (**)
 Bolivia	Bolivian Chamber of Hydrocarbons and Energy
 Colombia	Colombian Petroleum Association (ACP for its Spanish acronym) Colombian Federation of Human Resources Management (ACRIP for its Spanish acronym) Chamber of Commerce Supersocieties – Superintendencies of Companies S&P Global - Platts Latin American Drilling (LADS)
 Ecuador	Association of the Hydrocarbon Industry of Ecuador (AIHE for its Spanish acronym) Chamber of Commerce of Quito in the Petroleum Sub-Chamber (COMPETRO for its Spanish acronym) LADS Ecuador Society of Petroleum Engineers – SPE Ecuador Section (**)
 Mexico	Mexican Association of Hydrocarbon Companies (AMEXHI for its Spanish acronym) Association of Human Resources of the Petroleum Industry (ARHIP for its Spanish acronym) Mexican Hydrogen Association Mexican Energy Association (AME for its Spanish acronym) (**) Chamber of the Transformation Industry in Nuevo León (CAINTRA for its Spanish acronym) (**) Energy Cluster of Nuevo León Mexican Solar Energy Association (ASOLMEX for its Spanish acronym) Mexican Wind Energy Association (AMDEE for its Spanish acronym) Mexican Geothermal Association
 Peru	National Society of Mining, Petroleum and Energy (SNMPE for its Spanish acronym)
 Venezuela	Venezuelan Petroleum Chamber
Regional/Global	Association of Oil, Gas and Renewable Energy Companies of Latin America and the Caribbean (ARPEL) (**) Global CCS Institute

* Initiatives regarding sustainable development.
** Associations where a position is held on the governing body.
*** Also participating in the Chubut, Salta and Comahue Regional Sections.

TechEnergy Ventures

INVESTMENT PORTFOLIO	
Company	Technology
Quaise Energy	Ultra-deep geothermal drilling. Electromagnetic waves technology.
Versogen	Green hydrogen production through water electrolysis. Anion Exchange Membrane (AEM) technology.
Quino Energy	Quinone-based long duration energy storage (LDES).
Svante	CO ₂ capture system, adsorbents (Metal Organic Framework or MOF) with a regeneration system through steam.
Noon Energy	Carbon-oxygen based LDES.
Inlyte Energy	Sodium-based LDES.
Luminescent	High-efficiency thermal engine for converting heat into electrical energy.
OXCCU	Technology for the production of Sustainable Aviation Fuel (SAF) from CO ₂ and H ₂ conversion.
Kraftblock	Long-term thermal energy storage based on steel slag.
Helios	Technology for the reduction of metal oxides through alkali metals.
Eden Geopower	Electro-hydraulic reservoir stimulation technology to improve access to subsoil resources in geothermal, Oil & Gas, mining and CO ₂ storage.
Aether Fuels	Technology for efficient conversion to SAF of a wide range of carbonaceous feedstocks.
Tulum	Technology for the production of turquoise hydrogen (from methane pyrolysis) based on electric arc plasma.
Electrified Thermal Solutions	Electrically conductive refractory brick technology used as a solution for high-temperature thermal batteries.
Peak Energy	Sodium-Ion battery manufacturing company.
Li Industries	Battery direct recycling technology.
Lithios	Direct Lithium Extraction (DLE) technology with electrochemical foundations.

Workforce profile

GRI 2-7, 405-1

Employees by type of contract, gender and region*	2024		2023		2022	
	Indeterminate	Fixed-term	Indeterminate	Fixed-term	Indeterminate	Fixed-term
By gender						
Female	272	5	247	2	233	3
Male	886	19	812	15	774	24
By region						
Argentina	841	12	746	8	709	14
Ecuador	73	4	73	2	75	6
Mexico	154	2	154	1	146	1
Colombia	72	6	70	6	61	6
Venezuela	4	-	4	-	4	-
Peru	3	-	3	-	3	-
Uruguay	4	-	4	-	4	-
Spain	2	-	2	-	2	-
Italy	4	-	3	-	3	-
Chile	1	-	-	-	-	-
Total	1,158	24	1,059	17	1,007	27

* Data as of 12/31/2024 corresponding to headcount.

Employees by work schedule, gender and region*	2024		2023	2022
	Full-time	Part-time	Full-time	Full time
By gender				
Female	275	2	249	236
Male	902	3	827	798
By region				
Argentina	848	5	754	723
Ecuador	77	-	75	81
Mexico	156	-	155	147
Colombia	78	-	76	67
Venezuela	4	-	4	4
Peru	3	-	3	3
Uruguay	4	-	4	4
Spain	2	-	2	2
Italy	4	-	3	3
Chile	1	-	-	-
Total	1,177	5	1,076	1,034

* Data as of 12/31/2024 corresponding to headcount.

Total workforce description*	2024												2023		2022	
	Top Executive		Top Sr Management		Top Management		Middle Management		Employees		Consolidated		Total		Total	
	Q	%	Q	%	Q	%	Q	%	Q	%	Q	%	Q	%	Q	%
By gender																
Female	2	5.9	6	12.0	15	15.8	47	16.1	207	29.1	277	23.4	249	23.1	236	22.8
Male	32	94.1	44	88.0	80	84.2	245	83.9	504	70.9	905	76.6	827	76.9	798	77.2
By age																
Under 30 years old	-	-	-	-	-	-	5	1.7	169	23,8	174	14.7	155	14.4	155	15.0
Between 30 and 50 years old	12	35.3	32	64.0	67	70.5	250	85.6	477	67.1	838	70.9	777	72.2	736	71.2
Over 50 years old	22	64.7	18	36.0	28	29.5	37	12.7	65	9.1	170	14.4	144	13.4	143	13.8
By region																
Argentina	31	91.2	39	78.0	78	82.1	223	76.4	482	67.8	853	72.2	754	70.0	723	69.9
Ecuador	-	-	3	6.0	5	5.3	22	7.5	47	6.6	77	6.5	75	7.0	81	7.8
Mexico	1	2.9	6	12.0	4	4.2	30	10.3	115	16.2	156	13.2	155	14.4	147	14.2
Colombia	1	2.9	1	2.0	3	3.2	15	5.1	58	8.2	78	6.6	76	7.0	67	6.5
Venezuela	-	-	1	2.0	2	2.1	1	0.3	-	-	4	0.3	4	0.4	4	0.4
Peru	-	-	-	-	-	-	1	0.3	2	0.3	3	0.3	3	0.3	3	0.3
Uruguay	-	-	-	-	1	1.1	-	-	3	0.4	4	0.3	4	0.4	4	0.4
Spain	-	-	-	-	-	-	-	-	2	0.3	2	0.2	2	0.2	2	0.2
Italy	1	2.9	-	-	1	1.1	-	-	2	0.3	4	0.3	3	0.3	3	0.3
Chile	-	-	-	-	1	1.1	-	-	-	-	1	0.1	-	-	-	-
Total employees by category	34	100	50	100	95	100	292	100	711	100	1,182	100	1,076	100	1,034	100

* Data as of 12/31/2024 corresponding to headcount.

Dissemination, communication and training

GRI 205-2

Training on anti-corruption policies and procedures	Employees		Middle Management & Top Management		Top Sr Management & Top Executive		Total 2024		Total 2023	
	Q	%	Q	%	Q	%	Q	%	Q	%
Argentina	104	95	110	99	73	100	287	98	257	97
Colombia	18	100	11	100	2	100	31	100	33	100
Ecuador	18	100	12	100	3	100	33	100	34	100
Mexico	35	100	19	100	7	100	61	100	57	98
Peru	2	100	1	100	-	-	3	100	3	100
Others (Italy, Spain, Uruguay and Venezuela)	5	100	4	67	3	100	12	86	8	73
Total trained	182	97	157	98	88	100	427	98	392	97
Total employees*	188		160		88		436		403	

* Total employees identified in the annual assessment of exposure to business conduct risks.

GRI content index

DECLARATION OF USE

Tecpetrol Investments S.L.U. has reported the information cited in this GRI content index for the period January 1st 2024 to December 31st 2024 with reference to the GRI Standards

GRI 1 USED

GRI 1: Foundation 2021

APPLICABLE GRI SECTOR STANDARDS

GRI 11: Oil and Gas Sector 2021

GRI	Content	Page or reference	External verification	O&G Industry Standard	SDG	Goals
GRI 2 - GENERAL DISCLOSURES 2021						
1. The organization and its reporting practices						
2-1	Organizational details	9				
2-2	Entities included in the organization's sustainability reporting	54 - 158				
2-3	Reporting period, frequency and contact point	54				
2-4	Restatements of information	54 - 68				
2-5	External assurance	54				
2. Activities and workers						
2-6	Activities, value chain and other business relationships	9 - 12 - 25 - 35				
2-7	Employees	101 - 161	✓		8 - 10	8.5 - 10.3
2-8	Workers who are not employees	101			8	8.5
3. Governance						
2-9	Governance structure and composition	143			5 - 16	5.5 - 16.7
2-11	Chair of the highest governance body	143			16	16.6
2-12	Role of the highest governance body in overseeing the management of impacts	143 - 152			16	16.7
2-13	Delegation of responsibility for managing impacts	143 - 152				

GRI	Content	Page or reference	External verification	O&G Industry Standard	SDG	Goals
2-14	Role of the highest governance body in sustainability reporting	54 - 143				
2-15	Conflicts of interest	146			16	16.6
4. Strategy, policies and practices						
2-22	Statement on sustainable development strategy	5				
2-23	Policy commitments	53 - 61 - 107 - 146 - 154			16	16.3
2-24	Embedding policy commitments	53				
2-26	Mechanisms for seeking advice and raising concerns	146			16	16.3
2-28	Membership associations	55 - 159				
5. Stakeholder engagement						
2-29	Approach to stakeholder engagement	55				
2-30	Collective bargaining agreements	85			8	8.8
GRI 3 - MATERIAL TOPICS 2021						
3-1	Process to determine material topics	57				
3-2	List of material topics	57				
MATERIAL TOPICS						
ECONOMIC PERFORMANCE						
GRI 3 - MATERIAL TOPICS 2021						
3-3	Management of material topics	26 - 28 - 45		11.2.1 11.14.1 11.21.1		
GRI 201 - ECONOMIC PERFORMANCE 2016						
201-1	Direct economic value generated and distributed	26		11.14.2 11.21.2	8 - 9	8.1 - 8.2 - 9.1 - 9.4 - 9.5
201-2	Financial implications and other risks and opportunities due to climate change	45		11.2.2	13	13.1

GRI	Content	Page or reference	External verification	O&G Industry Standard	SDG	Goals
201-4	Financial assistance received from government	26		11.21.3		
GRI 203 - INDIRECT ECONOMIC IMPACTS 2016						
203-2	Significant indirect economic impacts	26 - 28		11.14.5	1 - 3 - 8	1.2 - 1.4 - 3.8 - 8.2 - 8.3 - 8.5
RISK MANAGEMENT						
GRI 3 - MATERIAL TOPICS 2021						
3-3	Management of material topics	152				
SUPPLY CHAIN MANAGEMENT						
GRI 3 - MATERIAL TOPICS 2021						
3-3	Management of material topics	152				
GRI 204 - PROCUREMENT PRACTICES 2016						
204-1	Proportion of spending on local suppliers	35 - 157	✓	11.14.6	8	8.3
GRI 308 - SUPPLIER ENVIRONMENTAL ASSESSMENT 2016						
308-1	New suppliers that were screened using environmental criteria	35				
GRI 409 - FORCED OR COMPULSORY LABOR 2016						
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor			11.12.2		
GRI 414 - SUPPLIER SOCIAL ASSESSMENT 2016						
414-1	New suppliers that were screened using social criteria	35		11.10.8 11.12.3	5 - 8 - 16	5.2 - 8.8 - 16.1
ETHICS, TRANSPARENCY, AND ANTI-CORRUPTION						
GRI 3 - MATERIAL TOPICS 2021						
3-3	Management of material topics	146		11.20.1		

GRI	Content	Page or reference	External verification	O&G Industry Standard	SDG	Goals
GRI 205 - ANTI-CORRUPTION 2016						
205-1	Operations assessed for risks related to corruption	146		11.20.2	16	16.5
205-2	Communication and training about anti-corruption policies and procedures	146 - 164	✓	11.20.3	16	16.5
ENERGY EFFICIENCY						
GRI 3 - MATERIAL TOPICS 2021						
3-3	Management of material topics	61 - 63		11.1.1		
GRI 302 - ENERGY 2016						
302-1	Energy consumption within the organization	63		11.1.2	7 - 8 - 12 - 13	7.2 - 7.3 - 8.4 - 12.2 - 13.1
302-3	Energy intensity	63		11.1.4	7 - 8 - 12 - 13	7.3 - 8.4 - 12.2 - 13.1
RESPONSIBLE MANAGEMENT OF WATER AND EFFLUENTS						
GRI 3 - MATERIAL TOPICS 2021						
3-3	Management of material topics	61 - 68 - 74		11.6.1 11.8.1		
GRI 303 - WATER AND EFFLUENTS 2018						
303-1	Interactions with water as a shared resource	68		11.6.2	6 - 12	6.3 - 6.4- 6.A - 6.B - 12.4
303-2	Management of water discharge-related impacts	68		11.6.3	6	6.3
303-3	Water withdrawal	68	✓	11.6.4	6	6.4
303-4	Water discharge	68		11.6.5	6	6.3
303-5	Water consumption	68		11.6.6	6	6.4
GRI 306 - EFFLUENTS AND WASTE 2016						
306-3	Significant spills	74		11.8.2		
-	Report the total number of Tier 1 and Tier 2 process safety events, and a breakdown of this total by business activity.	74		11.8.3	11 - 12	11.5 - 12.4

GRI	Content	Page or reference	External verification	O&G Industry Standard	SDG	Goals
BIODIVERSITY PROTECTION						
GRI 3 - MATERIAL TOPICS 2021						
3-3	Management of material topics	61 - 81		11.4.1		
GRI 304 - BIODIVERSTY 2016						
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	81		11.4.2	6 -14 -15	6.6 - 14.2 - 15.1 - 15.5
304-2	Significant impacts of activities, products and services on biodiversity	81		11.4.3	6 -14 -15	6.6 - 14.2 - 15.1 - 15.5
304-3	Habitats protected or restored	81	✓	11.4.4	6 -14 -15	6.6 - 14.2 - 15.1 - 15.5
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	81		11.4.5	6 - 14 -15	6.6 - 14.2 - 15.1 - 15.5
GREENHOUSE GAS (GHG) EMISSIONS						
GRI 3 - MATERIAL TOPICS 2021						
3-3	Management of material topics	61 - 64		11.1.1 11.2.1		
GRI 305 - EMISSIONS 2016						
305-1	Direct (Scope 1) GHG emissions	64		11.1.5	3 - 12 - 13 - 14 - 15	3.9 - 12.4 - 13.1 - 14.3 - 15.2
305-2	Energy indirect (Scope 2) GHG emissions	64		11.1.6	3 - 12 - 13 - 14 - 15	3.9 - 12.4 - 13.1 - 14.3 - 15.2
305-4	GHG emissions intensity	64		11.1.8	13 - 14 - 15	13.1 - 14.3 - 15.2
305-5	Reduction of GHG emissions	64		11.2.3	13 - 14 - 15	13.1 - 14.3 - 15.2
WASTE MANAGEMENT						
GRI 3 - MATERIAL TOPICS 2021						
3-3	Management of material topics	61 - 76		11.5.1		

GRI	Content	Page or reference	External verification	O&G Industry Standard	SDG	Goals
GRI 306 - WASTE 2020						
306-1	Waste generation and significant waste-related impacts	76		11.5.2	3 - 6 - 11 - 12	3.9 - 6.3 - 6.4 - 6.6 - 11.6 - 12.4 - 12.5
306-2	Management of significant waste-related impacts	76		11.5.3	3 - 6 - 8 - 11 - 12	3.9 - 6.3 - 8.4 - 11.6 - 12.4 - 12.5
306-3	Waste generated	76	✓	11.5.4	3 - 6 - 11 - 12 - 15	3.9 - 6.6 - 11.6 - 12.4 - 12.5 - 15.1
306-4	Waste diverted from disposal	76	✓	11.5.5	3 - 11 - 12	3.9 - 11.6 - 12.4 - 12.5
306-5	Waste directed to disposal	76	✓	11.5.6	3 - 6 - 11 - 12 - 15	3.9 - 6.6 - 11.6 - 12.4 - 12.5 - 15.1
EMPLOYMENT PRACTICES						
GRI 3 - MATERIAL TOPICS 2021						
3-3	Management of material topics	85		11.10.1 11.11.1		
GRI 401 - EMPLOYMENT 2016						
401-1	New employee hires and employee turnover	85	✓	11.10.2	5 - 8 - 10	5.1 - 8.5 - 8.6 - 10.3
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	85		11.10.3	3 - 5 - 8	3.2 - 5.4 - 8.5
401-3	Parental leave	85	✓	11.10.4 11.11.3	5 - 8	5.1 - 5.4 - 8.5
OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT						
GRI 3 - MATERIAL TOPICS 2021						
3-3	Management of material topics	93 - 107		11.9.1		
GRI 403 - OCCUPATIONAL HEALTH AND SAFETY 2018						
403-1	Occupational health and safety management system	107	✓	11.9.2	8	8.8
403-2	Hazard identification, risk assessment, and incident investigation	107		11.9.3	8	8.8

GRI	Content	Page or reference	External verification	O&G Industry Standard	SDG	Goals
403-3	Occupational health services	107		11.9.4	8	8.8
403-4	Worker participation, consultation, and communication on occupational health and safety	107		11.9.5	8 - 16	8.8 - 16.7
403-5	Worker training on occupational health and safety	93		11.9.6	8	8.8
403-6	Promotion of worker health	107		11.9.7	3	3.3 - 3.5 - 3.7 - 3.8
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	107		11.9.8	8	8.8
403-8	Workers covered by an occupational health and safety management system	107		11.9.9	8	8.8
403-9	Work-related injuries	107	✓	11.9.10	3 - 8 - 16	3.6 - 3.9 - 8.8 - 16.1
403-10	Work-related ill health	107		11.9.11	3 - 8 - 16	3.3 - 3.4 - 3.9 - 8.8 - 16.1
TRAINING AND EDUCATION						
GRI 3 - MATERIAL TOPICS 2021						
3-3	Management of material topics	93		11.10.1 11.11.1		
GRI 404 - TRAINING AND EDUCATION 2016						
404-1	Average hours of training per year per employee	93	✓	11.10.6 11.11.4	4 - 5 - 8 - 10	4.3 - 4.4 - 4.5 - 5.1 - 8.2 - 8.5 - 10.3
404-2	Programs for upgrading employee skills and transition assistance programs	93		11.7.3 11.10.7	8	8.2 - 8.5
404-3	Percentage of employees receiving regular performance and career development reviews	93	✓		5 - 8 - 10	5.1 - 8.5 - 10.3
DIVERSITY AND INCLUSION						
GRI 3 - MATERIAL TOPICS 2021						
3-3	Management of material topics	85 - 101		11.11.1 11.14.1		

GRI	Content	Page or reference	External verification	O&G Industry Standard	SDG	Goals
GRI 202 - MARKET PRESENCE 2016						
202-2	Proportion of senior management hired from the local community	85		11.11.2 11.14.3	8	8.5
GRI 405 - DIVERSITY AND EQUAL OPPORTUNITY 2016						
405-1	Diversity of governance bodies and employees	101 - 143 - 161	✓	11.11.5	5 - 8	5.1 - 5.5 - 8.5
405-2	Ratio of basic salary and remuneration of women to men	85		11.11.6	5 - 8 - 10	5.1 - 8.5 - 10.3
LOCAL COMMUNITIES						
GRI 3 - MATERIAL TOPICS 2021						
3-3	Management of material topics	121 - 137		11.15.1		
GRI 203 - INDIRECT ECONOMIC IMPACTS 2016						
203-1	Infrastructure investments and services supported	121 - 137		11.14.4	5 - 9 - 11	5.4 - 9.1 - 9.4 - 11.2
GRI 411 - RIGHTS OF INDIGENOUS PEOPLES 2016						
411-1	Incidents of violations involving rights of indigenous peoples	There were no incidents of violations involving the rights of indigenous peoples.		11.17.2	2	2.3
GRI 413 - LOCAL COMMUNITIES 2016						
413-1	Operations with local community engagement, impact assessments, and development programs	121		11.15.2		
413-2	Operations with significant actual and potential negative impacts on local communities	Tecpetrol does not have operations with significant negative impacts on local communities.		11.15.3	1 - 2	1.4 - 2.3
-	Report the number and type of grievances from local communities identified	121		11.15.4	16	16.6

SASB content Index

SECTOR

INDUSTRY

VERSION

Extractives & Minerals Processing

Oil & Gas - Exploration & Production

2018

Code	Metric	Page or reference
SUSTAINABILITY DISCLOSURE TOPICS		
Greenhouse Gas Emissions		
EM-EP-110a.1	Gross global Scope 1 emissions, percentage methane, percentage covered under emissions-limiting regulations	Total gross global emissions scope 1: 4,045,104 t CO ₂ equivalent. In Tecpetrol's internal reports, the rates defined in the parameter are not determined. See Emissions section, page 64.
EM-EP-110a.2	Amount of gross global Scope 1 emissions from: (1) flared hydrocarbons, (2) other combustion, (3) process emissions, (4) other vented emissions and (5) fugitive emissions	Total gross global emissions scope 1: 4,045,104 t CO ₂ equivalent. In Tecpetrol's internal reports, the rates defined in the parameter is not determined. See Emissions section, page 64.
EM-EP-110a.3	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	See Emissions section, page 64.
Air Quality		
EM-EP-120a.1	Air emissions of the following pollutants: (1) NOX (excluding N2O), (2) SOX, (3) volatile organic compounds (VOCs), and (4) particulate matter (PM10)	Not disclosed.
Water Management		
EM-EP-140a.1	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	See section Responsible water management, page 68.
EM-EP-140a.2	Volume of produced water and flowback generated; percentage (1) discharged, (2) injected, (3) recycled; hydrocarbon content in discharged water	See section Responsible water management, page 68.
EM-EP-140a.3	Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used	Not disclosed.
EM-EP-140a.4	Percentage of hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline	At the moment Tecpetrol does not do this type of analysis.
Biodiversity Impacts		
EM-EP-160a.1	Description of environmental management policies and practices for active sites	See section Biodiversity protection, page 81.

Code	Metric	Page or reference
EM-EP-160a.2	(1) Number and aggregate volume of hydrocarbon spills, (2) volume in Arctic, (3) volume impacting shorelines with ESI rankings 8-10, and volume recovered	(1) 218 events and 497 m³. (2) Tecpetrol does not have operations in Arctic. (4) Tecpetrol does not have operations that affect shorelines with ESI rankings 8-10. See Spill control section, page 74.
EM-EP-160a.3	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	See section Biodiversity protection, page 81.
Security, Human Rights & Rights of Indigenous Peoples		
EM-EP-210a.1	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	Tecpetrol does not operate in areas of conflict.
EM-EP-210a.2	Percentage of (1) proved and (2) probable reserves in or near indigenous land	The percentage of Tecpetrol reserves in or near indigenous land is not significant.
EM-EP-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	See section Supply chain, page 35 and Commitment to human rights, page 154. Tecpetrol does not have operations in areas of conflict.
Community Relations		
EM-EP-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	See chapter Community relations, page 120.
EM-EP-210b.2	(1) Number and (2) duration of non-technical delays	Zero days of non-technical delays in 2024.
Workforce Health & Safety		
EM-EP-320a.1	(1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR), and (4) average hours of health, safety, and emergency response training for (a) direct employees and (b) contract employees	(1) (2) See section Health and safety at work, page 107. (3) 408 incidents (near misses). The rate defined in the parameter is not determined in Tecpetrol's internal reports. (4) Average of 15 hours (18,856 hours for a staff of 1,284 employees as of 12/31/2024 plus interns as of October and summer interns).
EM-EP-320a.2	Discussion of management systems used to integrate a culture of safety throughout the exploration and production lifecycle	See section Health and safety at work, page 107.
Reserves Valuation & Capital Expenditures		
EM-EP-420a.1	Sensitivity of hydrocarbon reserve levels to future price projection scenarios that account for a price on carbon emissions	Not disclosed.
EM-EP-420a.2	Estimated carbon dioxide emissions embedded in proved hydrocarbon reserves	Not disclosed.
EM-EP-420a.3	Amount invested in renewable energy, revenue generated by renewable energy sales	See section Energy transition and climate change, page 45. Tecpetrol does not have revenue generated by renewable energy sales.

Code	Metric	Page or reference
EM-EP-420a.4	Discussion of how price and demand for hydrocarbons or climate regulation influence the capital expenditure strategy for exploration, acquisition and development of assets	Not disclosed.
Business Ethics & Transparency		
EM-EP-510a.1	Percentage of (1) proved and (2) probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Tecpetrol does not have operations or proven or probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index.
EM-EP-510a.2	Description of the management system for prevention of corruption and bribery throughout the value chain	See section Supply chain, page 35 and Ethics, integrity and anti-corruption, page 146.
Management of the Legal & Regulatory Environment		
EM-EP-530a.1	Discussion of corporate positions related to government regulations or policy proposals that address environmental and social factors affecting the industry	Not disclosed.
Critical Incident Risk Management		
EM-EP-540a.1	Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Tier 1)	Not disclosed.
EM-EP-540a.2	Description of management systems used to identify and mitigate catastrophic and tail-end risks	See section Environmental management, page 61 and Spill control, page 74.
Activity Metrics		
EM-EP-000.A	Production of: (1) oil, (2) natural gas, (3) synthetic oil, and (4) synthetic gas	(1) 39,000 barrels per day (Mbbl/day), (2) 130 million standard cubic feet per day (MMscf/day), (3) and (4) zero.
EM-EP-000.B	Number of offshore sites	1 - Area MLO-124, Marina Malvinas Basin (not operated by Tecpetrol).
EM-EP-000.C	Number of terrestrial sites	25 hydrocarbon areas. Tecpetrol operates 17 of them. See section Our businesses, page 12.



Independent practitioner’s limited assurance report on the Global Sustainability Report 2024 of Tecpetrol Investments S.L.U.

To the President and Directors of Tecpetrol Investments S.L.U.

Limited assurance conclusion

We have conducted a limited assurance engagement over certain information included in the Global Sustainability Report 2024 (“Annual Report”) of Tecpetrol Investments S.L.U. (“the Company”), regarding key indicators detailed in “GRI Content index” identified with the symbol ✓, for the period from January 1 to December 31, 2024 (the “Identified Sustainability Information”).

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Identified Sustainability Information is not prepared, in all material respects, with reference to the GRI Standards (“Global Reporting Initiative”), 2021 version (the “Criteria”).

Basis for conclusion

We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance engagements other than audits or reviews of historical financial information (“ISAE 3000 (Revised)”), issued by the International Auditing and Assurance Standards Board (IAASB), adopted in Argentina through Technical Pronouncement No. 35 issued by the Argentine Federation of Professional Councils in Economic Sciences.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under this standard are further described in the Practitioner’s responsibilities section of our report.

Our independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence, and due care, confidentiality and professional behaviour.

The firm applies the International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Responsibilities for the Identified Sustainability Information

The Company’s Board of Directors is responsible for:

- The preparation of the Identified Sustainability Information with reference to the GRI Standards (“Global Reporting Initiative”), 2021 version.
- Designing, implementing, and maintaining such internal control as the Company’s Board of Directors determines is necessary to enable the preparation of the Identified Sustainability Information, in accordance with the Criteria, that is free from material misstatement, whether due to fraud or error; and
- The selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Inherent limitations in preparing the Identified Sustainability Information

Non-financial information is subject to limitations other than those to which financial information is subject to, given its nature and the methods used to determine, calculate, take samples or estimate values. Qualitative interpretations of data relevance, materiality and accuracy are subject to individual criteria and assumptions.

Practitioner’s responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the Identified Sustainability Information is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered to be material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Identified Sustainability Information.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised) we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- Determine the suitability in the circumstances of the Company’s use of the GRI Standards (“Global Reporting Initiative”), 2021 version, as the basis for the preparation of the Annual Report.
- Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Company’s internal control.
- Design and perform procedures responsive to where material misstatements are likely to arise in the Identified Sustainability Information. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the Identified Sustainability Information. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than in, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of where material misstatements are likely to arise in the Identified Sustainability Information, whether due to fraud or error.

In conducting our limited assurance engagement, we:

- Obtained an understanding of the Company’s reporting processes relevant to the preparation of its Annual Report.
- Evaluated whether all information identified by the process to identify the information to be reported is included in the Annual Report.
- Performed inquiries of relevant personnel and analytical procedures on selected information in the Identified Sustainability Information.
- Performed substantive assurance procedures on selected information in the Identified Sustainability Information.

- Compared selected information in the Identified Sustainability Information with the corresponding disclosures in the financial statements.
- Evaluated the methods, assumptions, and data for developing estimates and forward-looking information on selected information in the Identified Sustainability Information.
- Reviewed the presentation of selected information included in the Annual Report.

Autonomous City of Buenos Aires, May 26, 2025.

PRICE WATERHOUSE & CO. S.R.L.

 (Partner)
Carolina García Zúñiga



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