



Sustainability Report **2024**

The Way Ahead





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About this Report

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We are pleased to present the **2024 Sustainability Report**, which highlights the achievements and actions undertaken to meet the internal objectives of **Mansarovar Energy Colombia Ltd.** The information provided reflects our firm commitment to transparency and comparability, showcasing continuous progress over time.

Our conviction to contribute to the country's development drives us to continuously improve our operational and financial processes, organizational culture, community relations, and innovation efforts. To achieve this, we rely on a highly competent team that works every day to strengthen Colombia's energy sector.

This report has been prepared in reference to the **2021 Global Reporting Initiative** (GRI) Standards. It has not undergone external assurance and covers the reporting period from **January 1 to December 31, 2024.**

We invite you to learn more about us. If you have any questions or comments regarding the content of this report, please share them at:

 mansarovar_colombia@mansarovar.com.co





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02 Message from our CEO

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Dear Stakeholders:

It is with great pride and a profound sense of responsibility that I share this reflection on Mansarovar Energy's journey and our vision for advancing toward a more sustainable energy future.

At Mansarovar, we believe that oil and gas companies play a vital role in the global energy transition. As energy demand—particularly in developing nations—continues to grow, we remain committed to responsibly meeting this need while fostering the economic and social well-being of the communities we serve.

Since our inception in 2006 as a joint venture between ONGC Videsh and SINOPEC, Mansarovar has been a key contributor to Colombia's oil and gas industry. Our flagship Velásquez Field, discovered in 1946, remains productive after 78 years, with a reserve replacement ratio of 13 years.

Much like a smart energy drink boosts your body with essential vitamins, mature fields enrich our energy security with proven reserves, existing infrastructure, and operational know-how that new fields often can't match. Certified by decades of safe operations, wrapped in a legacy of engineering excellence, and revitalized with modern technologies, mature fields like Velásquez are tailor-made for an evolving world that demands more—more efficiency, more sustainability, and more value creation.

Revitalizing mature fields is also a smarter choice for our industry. It reduces the need for new land use, maximizes the potential of existing wells and pipelines, and aligns with responsible production standards, yielding lower carbon intensity per barrel. In Colombia and around the world, operators are successfully expanding production from mature fields through advanced recovery techniques, digital monitoring, and collaborative partnerships. Fields that once peaked are now demonstrating they can still perform—and perform better than ever with the right care and innovation.

Velásquez stands as a living testament to this potential. While peak production reached 29,765 BOPD in 1959, we stabilized output at 4,500 BOPD in 2024—successfully reversing a historic annual decline rate of 12%.

A defining moment came in 2021 with the reversion of the Nare Association fields to Ecopetrol. This reduced our production from over 20,000 BOPD to just 2,800 BOPD, derived solely from Velásquez. What initially appeared to be a setback became the catalyst for a strategic transformation. Building on a redevelopment plan launched in 2019, we initiated a revitalization campaign in 2023, including five infill wells and ten workovers.



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Between 2023 and 2024, we invested USD 52 million—60% of our total Capex—into 13 infill wells, 15 workovers, and one exploration well. As a result, production rose from 2,800 BOPD in Q1 2023 to 4,500 BOPD by December 2024. In April 2025, we surpassed 5,000 BOPD—months ahead of schedule—thanks to agile execution, technical integration, and a shared commitment to success.

Operational improvements were key to this progress. We reduced drilling time by 40%, slashed Non-Productive Time from 39% to just 2%, and achieved our highest productivity levels since acquisition. At the same time, we cut OPEX to USD 28.51 per barrel—7% below budget—and kept lifting costs under target. These efficiencies drove a 61% EBITDA margin, with total EBITDA reaching USD 65 million in 2024. We also strengthened our reserves, increasing 1P reserves from 14.3 to 21.0 million barrels. These achievements reflect our disciplined approach to value creation, cost management, and operational excellence.

We operate in a dynamic global environment shaped by energy security concerns, market volatility, regulatory shifts, and growing calls for decarbonization. In Latin America, exploration activity is rebounding, supported by favorable

policies and strategic alliances. In Colombia, we maintain a constructive dialogue with authorities, committed to transparent and responsible operations.

To achieve these goals, we ensure that Mansarovar is fully aligned with our strategic vision. To this end, senior management defined a plan that outlines our roadmap, structured around three pillars of action:

1. Efficient management of base production
2. Organic growth to reach 10 KBOEPD
3. Complement organic growth with inorganic expansion

This strategic vision, which we have been building step by step over the past few months, has been further reinforced by the launch of a corporate identity campaign that emphasizes our core strategic objective: **Building the Future**.





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We see the energy transition not as a constraint, but as a strategic opportunity. Today, 80% of our energy needs are met by gas from our own fields—significantly reducing our carbon footprint. In 2025, we began installing a 1.2 MW gas generator and solar lighting across the field. Our target is carbon neutrality for Scope 1 and 2 emissions by 2027.

Technology is at the heart of this transformation. Our use of GIS, AI-based diagnostics, and environmental sensors has earned national recognition from ESRI Colombia. We are expanding AI applications to predictive maintenance, drilling analytics, and emissions monitoring—positioning ourselves at the forefront of digital operations.

Yet beyond technology, production, and environmental performance, we recognize that our industry's future depends on people. In the energy and industrial sectors, we often focus on innovation and sustainability—but we must also focus on inclusion, particularly by attracting more young women to our workforce. Women remain underrepresented in manufacturing and technical fields globally, making up only about 30–35% of the workforce and less than 25% of senior leadership. This challenge is particularly acute in STEM roles.

At Mansarovar Energy, we are proud to help lead change in this area. One inspiring example is Ms. Angela Navas, who became the first female Executive Vice President of Corporate Affairs and Business at Mansarovar Energy. Her leadership demonstrates what

is possible when we open doors for more women in energy. We remain firmly committed to developing local talent, encouraging young women to pursue careers in our industry, and providing mentorship, training, and opportunities for growth. Building an inclusive culture that values collaboration and innovation is fundamental to our success—and to the future of Colombia's energy sector.

Moreover, we believe that leadership is not just about meeting operational targets—it's about bringing people together to deliver results inclusively, respectfully, and sustainably. Our industry faces a defining challenge: balancing the urgent need for a just energy transition with the responsibility to provide reliable, affordable energy. Inclusive leadership is key to achieving this balance.

At Mansarovar, we are committed to building an environment that welcomes all talents, including those with diverse backgrounds and unique perspectives. By championing diversity, equity, and inclusion at every level—from the field to the boardroom—we empower our people to innovate, challenge conventions, and grow together.

This culture of inclusive leadership strengthens our decision-making, drives creativity, and helps us confront the complex realities of our industry both in Colombia and globally. It also inspires future generations to see Mansarovar not merely as an energy producer, but as a company that creates opportunities, respects differences, and uplifts communities.

Our strategic decisions and team efforts have made a tangible difference in organizational performance and in the development of the areas where we operate.

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As we move forward, our mission remains clear: to deliver energy responsibly and contribute to a low-carbon future—powered by the collective strength of our people. I firmly believe that our future success will be built by people who feel valued, heard, and included. Together, we will continue to lead with purpose, and to build the future—sustainably and inclusively.

We also recognize that true resilience in the oil and gas sector comes not from shortcuts or outsourcing, but from integration, discipline, and full ownership of our value chain. Operating super mature oil fields in Colombia requires efficiency, innovation, and the agility to respond to field conditions—demands that can only be met when we are in full control of our critical operations.

That is why we have taken a bold step forward by reactivating our Heavy Equipment Business Unit (HEBU), bringing rigs, workover units, transport trucks, and earth-moving machinery under in-house management by our skilled Colombian teams.

In an industry where it is common to lease or outsource heavy equipment, we chose a different path. By managing this backbone capability internally, we gain:

- Flexibility: Immediate deployment of rigs and equipment, with no third-party delays.
- Efficiency: Control over fleet maintenance and cost optimization.

- Safety & Quality: Operations aligned with Mansarovar's strict HSE standards, ensuring the safety of our teams and communities.
- Local Impact: Job creation and the development of Colombian talent for long-term success.

In a volatile world, this integrated model makes us more agile and resilient to external shocks such as price swings, supply chain disruptions, or market shifts.

For Mansarovar, HEBU is more than just equipment—it is a symbol of how we do business:

- No outsourcing of core capabilities.
- No shortcuts that compromise safety or quality.
- A long-term commitment to value creation over short-term fixes.

This is how we deliver responsibly for Colombia's energy future—producing every barrel with efficiency, care, and purpose. We choose to build our future with our own hands—for Mansarovar, for Colombia, for our shareholders, and for future generations. Beyond operational integration, we continue to invest deeply in social and environmental impact. We have invested nearly USD 21 million in programs benefiting more than 1,600 families, including Agroemprende Cacao, which has marketed over 1,400 tons of cocoa. Additionally, we have restored 177 hectares of

forest, creating habitats for species such as *Puma concolor* and *Leopardus pardalis*.

Our newly approved growth plan sets a clear path toward 20,000–24,000 BOEPD through base production optimization, intensified drilling, water injection, and an Enhanced Oil Recovery (EOR) pilot. Our ultimate goal is to achieve recovery factors of 40–50%, aligned with global best practices.

Looking ahead, Mansarovar Energy remains firmly committed to generating long-term value for our stakeholders while advancing a more sustainable, inclusive, and resilient energy future. Our progress reflects a clear vision, disciplined execution, and shared responsibility.

This is not merely a recovery story, it is a blueprint for transforming a legacy asset into a long-term engine of value.

Sincerely,

Kishore Kumar

CEO

Mansarovar Energy Colombia



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GRI [2.1] [2.6 a] [2.6 b] [2.12 a]

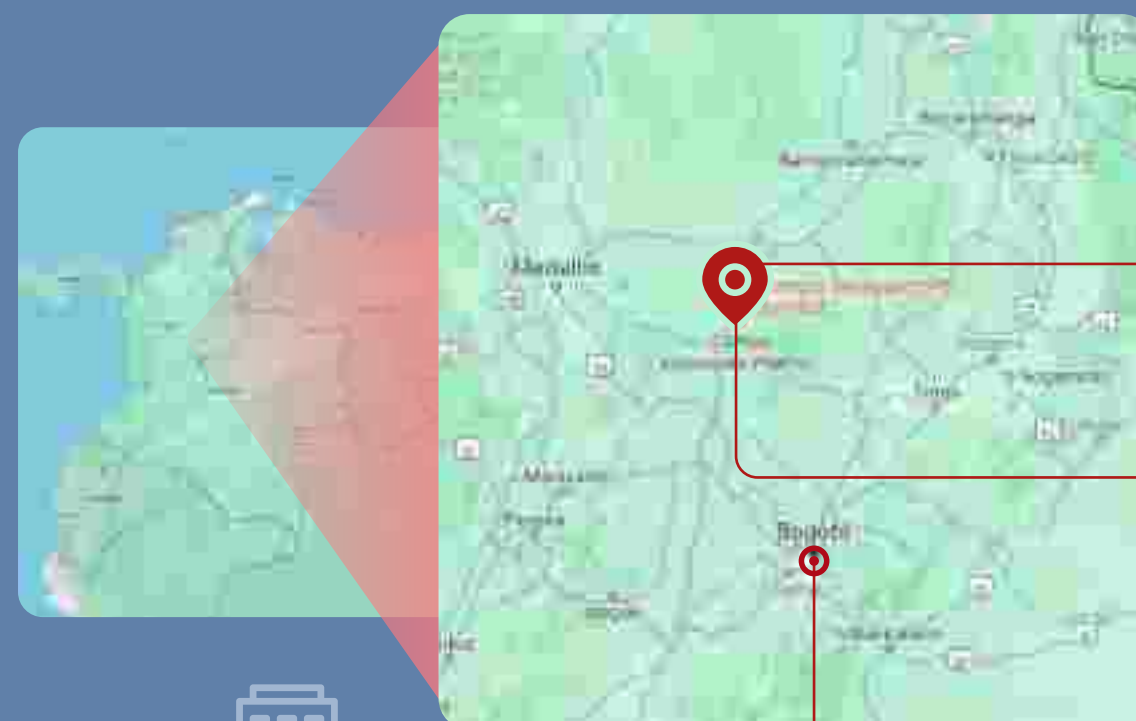
For over 18 years, Mansarovar Energy Colombia Ltd. has established itself as a pioneer in the extraction of heavy crude oil within the Oil & Gas sector.

Our operations require close monitoring of environmental and social conditions an effort we carry out with the support of advanced intelligence technologies, allowing us to minimize risks and mitigate impacts.



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Our Location



Campo Velásquez

100% Privately Owned

Velásquez-2 E&P

100% ANH E&P Contract

**Main
administrative
office**

We operate in the Velásquez Field, located in Boyacá, on privately owned facilities. Our main administrative offices are based in Bogotá, Cundinamarca.

We lead the production of clean barrels for specialized markets, ensuring the responsible management of local resources. This commitment enables us to generate over 45 direct jobs across various regions, strengthening local development and fostering a positive impact on surrounding communities.



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All operations are backed by two globally recognized experts in the Oil & Gas sector:



ONGC-Videsh
(India)

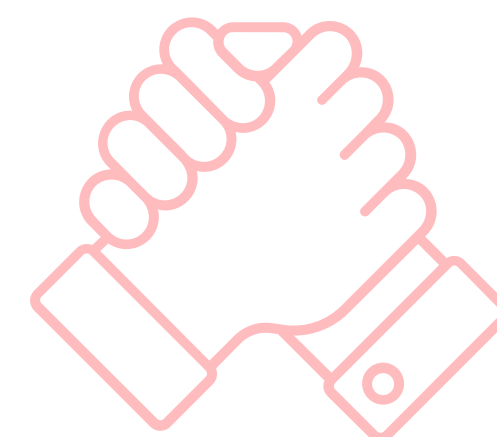
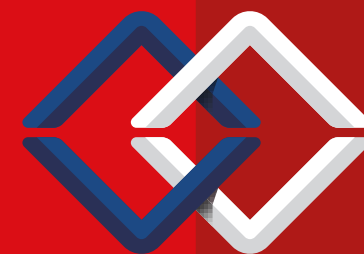
The second largest oil company in India. Its business model is based on the exploration, development, and production of oil and gas assets abroad, with a strong focus on upstream operations (exploration and production).



Sinopec
(China)

Headquartered in China, this company operates primarily in the oil and petrochemical sectors.

It is recognized as the world's second largest chemical company and ranked sixth on the Fortune Global 500 list in 2023.





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Corporate Values



TRUST

We believe in shared value and in the idea that integrating diverse areas of knowledge leads to better outcomes.



COMMITMENT

We set goals and work in an organized manner to achieve them. We acknowledge that obstacles may arise along the way, but we maintain a proactive attitude to find effective solutions.



CARE

We strive to maintain a balance between economic, social, and environmental aspects, ensuring that the health and safety of stakeholders are never compromised.



CORPORATE GOVERNANCE

A strong team is one that listens and is led by a well-rounded leader. The management of the company is strongly guided by the ethics and transparency of its executives.



TEAMWORK

We work based on cooperation and effective time management to achieve timely results, ensuring efficient use of human capital.



INNOVATION

To stay at the forefront, we design and implement creative solutions to address the challenges of the energy sector.



COURAGE

We act decisively in the face of uncertainty, making proactive decisions when navigating the unknown. We foster a culture of resilience, encouraging every team member to learn from risk and transform challenges into opportunities.



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Value Chain

Our operating model is structured into five stages, all focused on ensuring the successful extraction of crude oil. We refer to these stages collectively as the Core Process, as they encompass the critical steps that guarantee a safe and reliable value chain.

Production

We extract and process crude oil to meet the high quality standards required by our clients, using enhanced recovery techniques.

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Transportation

We receive measured crude oil in compliance with established quality and quantity standards, process it to adjust its viscosity and API gravity in accordance with pipeline transport requirements, and then deliver it to the client.

04

Commercialization

We offer an integrated approach to the commercialization of Mansarovar Energy's products and services, including crude oil sales in both domestic and international markets, with the goal of strengthening our commercial relationships.

05

Development

Through the construction of new wells and the use of cutting-edge technology, we extract crude oil reserves efficiently to optimize productivity.

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Exploration

We analyze resource availability and new reserves to develop existing areas that can generate value for the Company.

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Value Chain



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Sustainability at Mansarovar

GRI [2-29][3-1][3-2]

Sustainability is an evolving concept, and its application varies depending on the context and available resources. To define our own path toward sustainability, in 2020 we embarked on a process of active engagement with our stakeholders. In 2024, we updated our materiality analysis based on an internal assessment of the organization's sustainable management practices, complemented by an external context review that included 13 companies from the hydrocarbon sector.

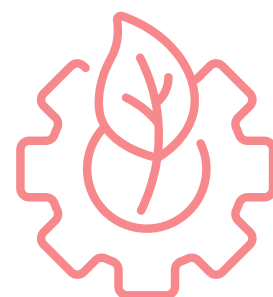
We also took into account recognized sustainability standards and frameworks, including ESG criteria such as the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), and the Task Force on Climate-related Financial Disclosures (TCFD).

By understanding the expectations and needs of our stakeholders, we are able to adapt our actions and strategies to generate a positive impact.

Materiality

In collaboration with our four main stakeholder groups, we redefined fifteen (15) priority topics essential to the Company's continuity.

Key áreas include economic performance, regulatory compliance, corporate governance, integrated risk management, and occupational health and safety. These topics enhance our ability to generate value in the communities where we operate.



SHAREHOLDERS

We value the capital invested in the Company, as our operations rely heavily on returns, financial stability, and the sustainable management of the business.



CLIENT-PARTNERS

We aim to strengthen the trust of those who purchase energy and establish strategic agreements, ensuring competitive costs and long-term sustainability.



GOVERNMENT AND AUTHORITIES

(National and Regional)

We rely on governmental authorities to reinforce the security and protection of our operations, while also upholding regulatory compliance and contributing to public policy development.



COMMUNITY

Good neighborly relations and contributions to quality of life are critical to our operations. All stakeholders are concerned with environmental and social impacts, as well as local development.



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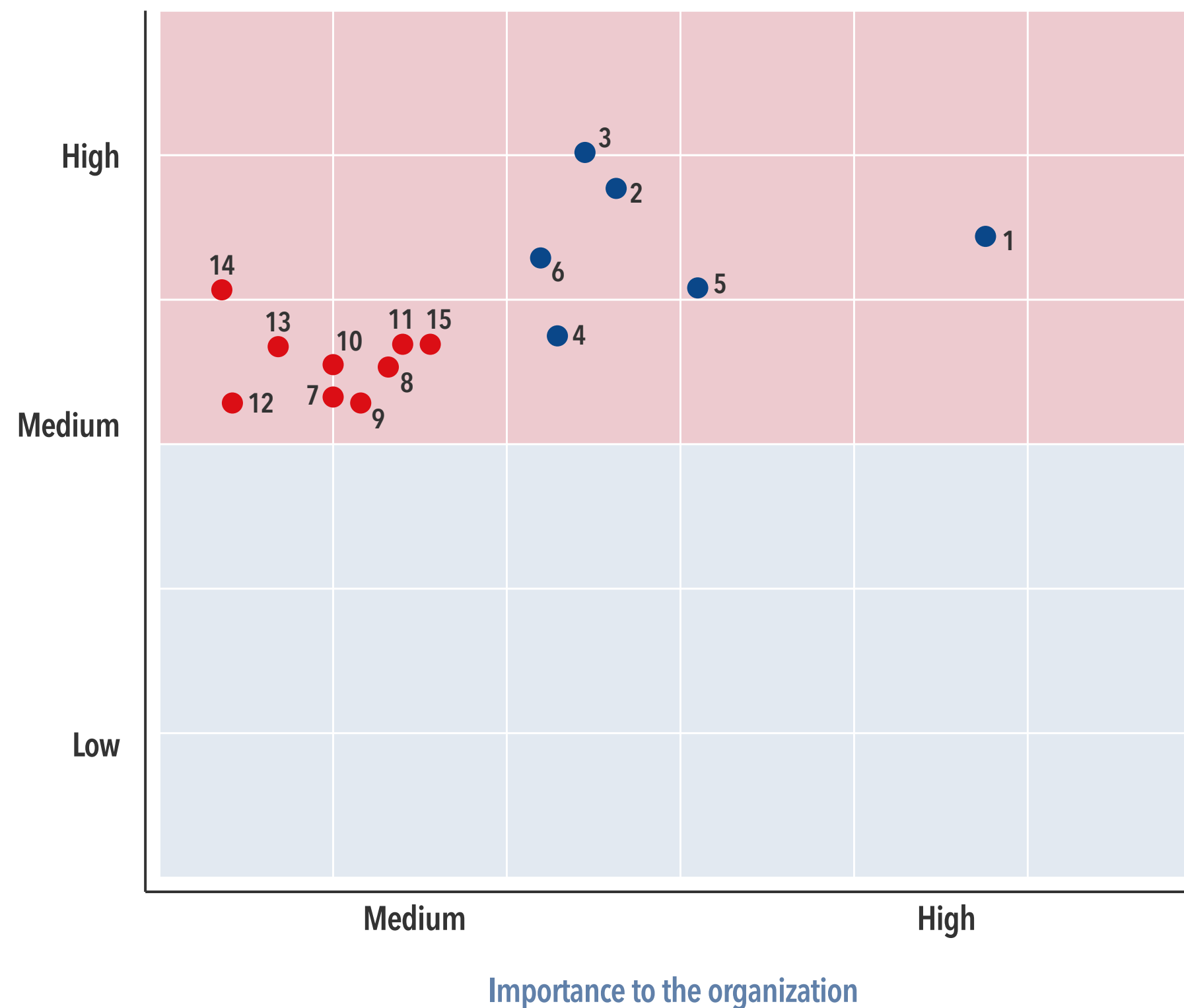
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importance to the stakeholders



1. Economic performance.
2. Ethics and transparency.
3. Regulatory compliance.
4. Corporate governance.
5. Robust risk management.
6. Occupational health and safety.
7. Local communities: participation of influence communities.
8. Local procurement (suppliers).
9. Employment opportunities.
10. Local communities: programs to manage socioeconomic impacts.
11. Emergency preparedness and response.
12. GHG emissions management.
13. Waste management.
14. Efficient water and energy use.
15. Closure and rehabilitation management.



The Local Board of Directors is responsible for approving and updating strategies related to sustainable development.





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Materials Topics

In this new edition of our materiality assessment, the topics identified during the 2024 analysis largely align with—or closely relate to—those identified in previous assessments. This consistency reflects their continued relevance within the Company's social responsibility strategy, as they form part of our core pillars and address key issues for the Oil & Gas sector.

Economic Performance

Operational excellence, meaning efficiency in productivity, measurement of financial and operational performance, and asset management.

Ethics and Transparency

Anti-corruption policies and/or practices aimed at preventing bribery, fraud, extortion, unfair competition, or any dishonest or illegal activity.

Regulatory Compliance

Processes and procedures that ensure adherence to the current regulatory framework across all company activities and operations.

Corporate Governance

Strong and independent governance structures and procedures focused on the direction and oversight of the Company.

Integrated Risk Management

Comprehensive risk management in relation to regulatory compliance and the socioeconomic and environmental impacts of operations.

Employment Opportunities

Generation of both skilled and unskilled job opportunities throughout the Company's value chain.

Occupational Health and Safety

Safe and healthy working conditions, including the prevention of physical and mental harm, and the promotion of workers' health.



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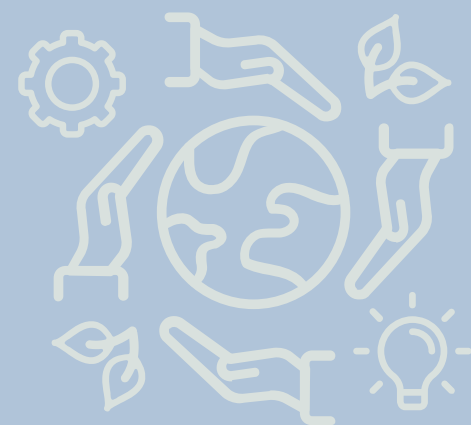
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Emergency Response

Preparedness and response to emergency situations, including training processes, drills, and contingency planning.

Water and Energy Management

Responsible water extraction and consumption, management of impacts on water bodies, and efficient energy use.

Local Suppliers

Generation of regional income through the engagement of local suppliers for internal operational needs.

Integrated Waste Management

Management of waste generated by the Company's operations, including hazardous waste (such as drilling mud, cuttings, scales, chemical additives, metals, naturally occurring radioactive material – NORM, among others).

Engagement with Influenced Communities

Programs aimed at fostering participation from local communities, including the management of requests, complaints, and claims (PQR).

GHG Emissions Management

Direct and indirect emissions of greenhouse gases that contribute to climate change, such as carbon dioxide (CO₂) and methane (CH₄).

Management of Socioeconomic Impacts

Programs aimed at managing both direct and indirect socioeconomic impacts, including social investment projects focused on community well-being and development.

Closure and Rehabilitation Management

Management of environmental and social impacts during the closure of assets and the rehabilitation of operational sites.



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Economic Performance

GRI [3.3][201-1]

We promote a management approach focused on operational excellence, efficient resource use, and process optimization, with the goal of maximizing profitability and generating a positive impact on our stakeholders.

Economic Value Generated

Our economic performance is reflected in key indicators such as EBITDA, which allows us to assess operational profitability and guide strategic decision-making. Through effective asset management, cost control, and contract negotiation, we generate returns that enable us to invest in social and environmental initiatives—thus fostering long-term shared value creation.

MONETARY INDICATORS	2024 RESULTS
Net crude oil sales (KCOP)	432.973.037 +21 % vs. 2023
EBITDA (KCOP)	265.156.036 +43 % vs. 2023
Dividends paid (USD)	10.000.000 +150 % vs. 2023
Financial expenses (KCOP)	55.966.655 +12 % vs. 2023
Net assets (KCOP)	599.766.105 +21 % vs. 2023
Net equity (KCOP)	-19.401.986 +73 % vs. 2023



OPERATIONAL INDICATORS	2024 RESULTS
Mansarovar Energy production	3.949 BOPD +30 % vs. 2023
Total production volume	1.445.263 Bls +30 % vs. 2023
Actual lifting cost	9.68 USD/Bls -22 % vs. 2023

In 2024, we achieved significant progress in both operational and financial performance. Net crude oil sales grew by 21,5 %, while EBITDA increased by 43,3 %, driven by higher volumes and improved margins. We strengthened our balance sheet with a 21.5% increase in net assets and a 73,4 % improvement in equity.

Despite a rise in financial expenses—mainly due to the amortization of investment costs—we increased dividends by 150 %, supported by a solid cash flow. On the operational side, we boosted daily production by 29,7 % and optimized costs, achieving a 22,5 % reduction in lifting cost.



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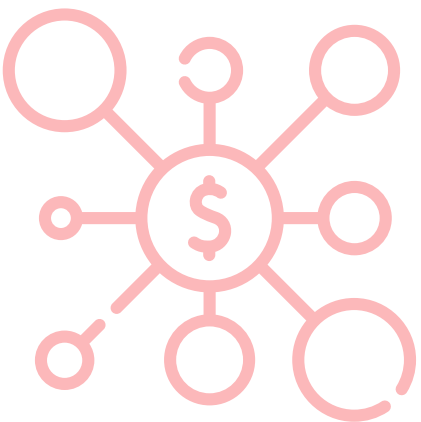
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Economic Value Distributed

Our operations continue to be a key driver of shared value creation, reaffirming our commitment to economic, social, and environmental development. This sustained economic performance enables us to strengthen relationships with stakeholders, uphold high operational standards, and project sustainable growth focused on efficiency and the expansion of our business model.

ECONOMIC VALUE DISTRIBUTED	2024 RESULTS	
Operating costs (KCOP)	108.834.318	-5 % vs. 2023
Employee compensation (KCOP)	46.605.021	+16 % vs. 2023
Payments to government (KCOP)	181.275.733	+23 % vs. 2023
Payments to suppliers (KCOP)	189.508.597	+153,37 % vs. 2023
Social investment (KCOP)	1.053.725	-5 % vs. 2023
Environmental investments (KCOP)	4.199.674	-11 % vs. 2023





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In a global and national context marked by uncertainty and new policies for the extractive sector, we project responsible and resilient growth. Given the expected crude oil price range (between USD 60 and 65 per barrel), shareholders remain committed to the company's continued growth.

For 2025, we project a 16,17 % increase in our EBITDA, with a target of COP 308.004.676. This growth reflects expectations of more efficient operations, greater cost control, and improved productivity—factors that will strengthen our financial position and expand our investment capacity with a long-term vision.

Our Medium-Term Goals

Maintain a drilling plan of 8 wells and 8 workovers per year.

Reach a production level of **10.000 BOPD within the next five years**. We project a 19,7 % increase in our daily crude oil production, reaching 4.729 BOPD, and a 19,4 % increase in annual production, with a target of 1.726.085 barrels

Assess commercialization opportunities for **residual gas**, which is currently used for self-generation.



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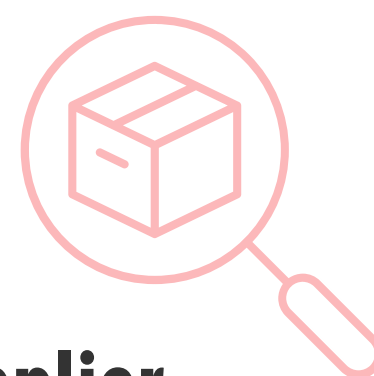
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Local Suppliers

GRI [3.3][204-1][308-2]

Maintaining an integrated and efficiently operating supply chain requires a strategic relationship with local suppliers, who play a key role in driving regional economic activity and generating employment. Knowledge transfer and the implementation of best practices strengthen the competitiveness of the Oil & Gas sector. Through resource optimization and the application of know-how, we have maximized the efficiency of our goods and services procurement processes.



Supplier Selection Criteria

Comprehensive assessment

We conduct a selection process based on financial, technical, and Health, Safety, and Environment (HSE) criteria to ensure efficiency and sustainability in the procurement of goods and services.

Financial strength

We assess the financial stability and capacity of suppliers to ensure operational continuity and mitigate risks in the supply chain.

Technical capabilities

We verify compliance with quality, innovation, and performance standards to enhance sector competitiveness.

Commitment to HSE

We require compliance with regulations and best practices in safety, occupational health, and environmental management to minimize impacts and promote responsible operations.

Ethics and human rights

We foster relationships based on trust, transparency, and respect for human rights, promoting a supply chain aligned with sustainability principles and corporate responsibility.





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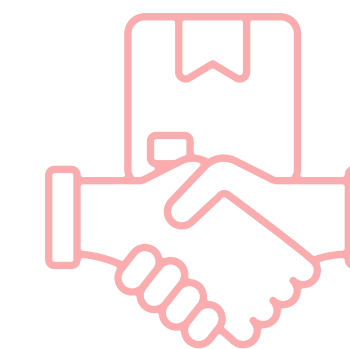
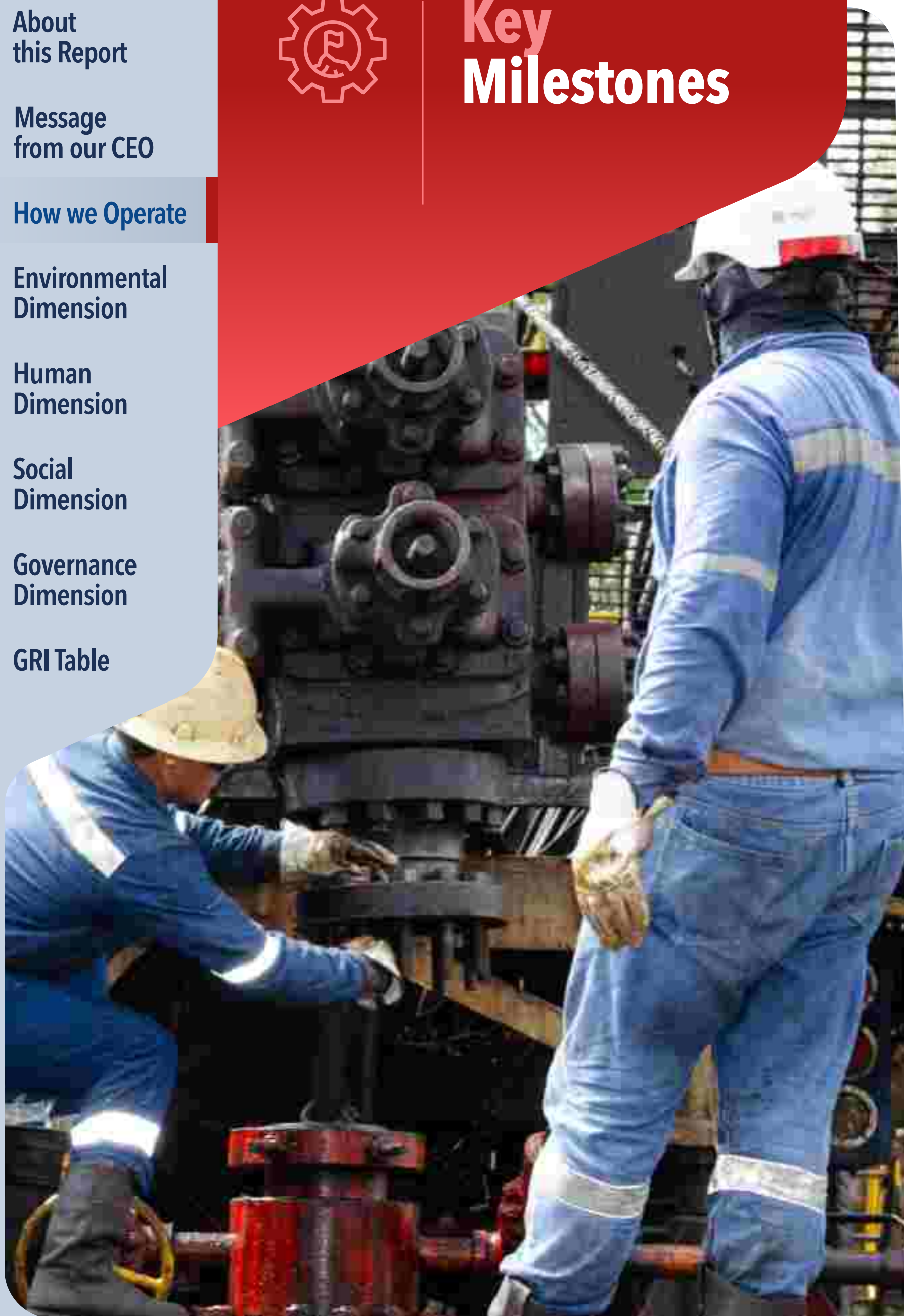
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Key Milestones



Future Management

Strengthening Supplier Engagement

In 2025, we will continue organizing meetings designed to facilitate supplier portfolio presentations, knowledge exchange, and communication of the Company's future procurement and contracting needs, which will be reflected in upcoming bidding processes for goods and services.

Optimization of Supplier Registration

We remain focused on implementing proactive communication strategies to ensure that supplier documentation on the management platform remains up to date.

Consolidation of Local Contracting

We will continue identifying and implementing actions aimed at strengthening and promoting the region's economic development by applying our local supplier contracting guidelines.

Over 60 companies participated in the 2024 supplier meeting. The event focused on strengthening relationships, updating supplier records, and deepening the understanding of products and services

17 % of the total value of contracts signed in 2024 corresponded to agreements with local companies.

MILESTONES

In line with procurement requirements, **60 supplier evaluations** related to the assessment of environmental impacts were conducted in 2024. This process is a priority, reflecting the importance of environmental management in the development of our operations

We continuously assess the performance of our suppliers to identify potential negative impacts on the environment. As a result of this ongoing process and continuous support, no action plans were required in 2024. No suppliers were identified as having significant negative environmental impacts that warranted the implementation of improvement plans following an evaluation.



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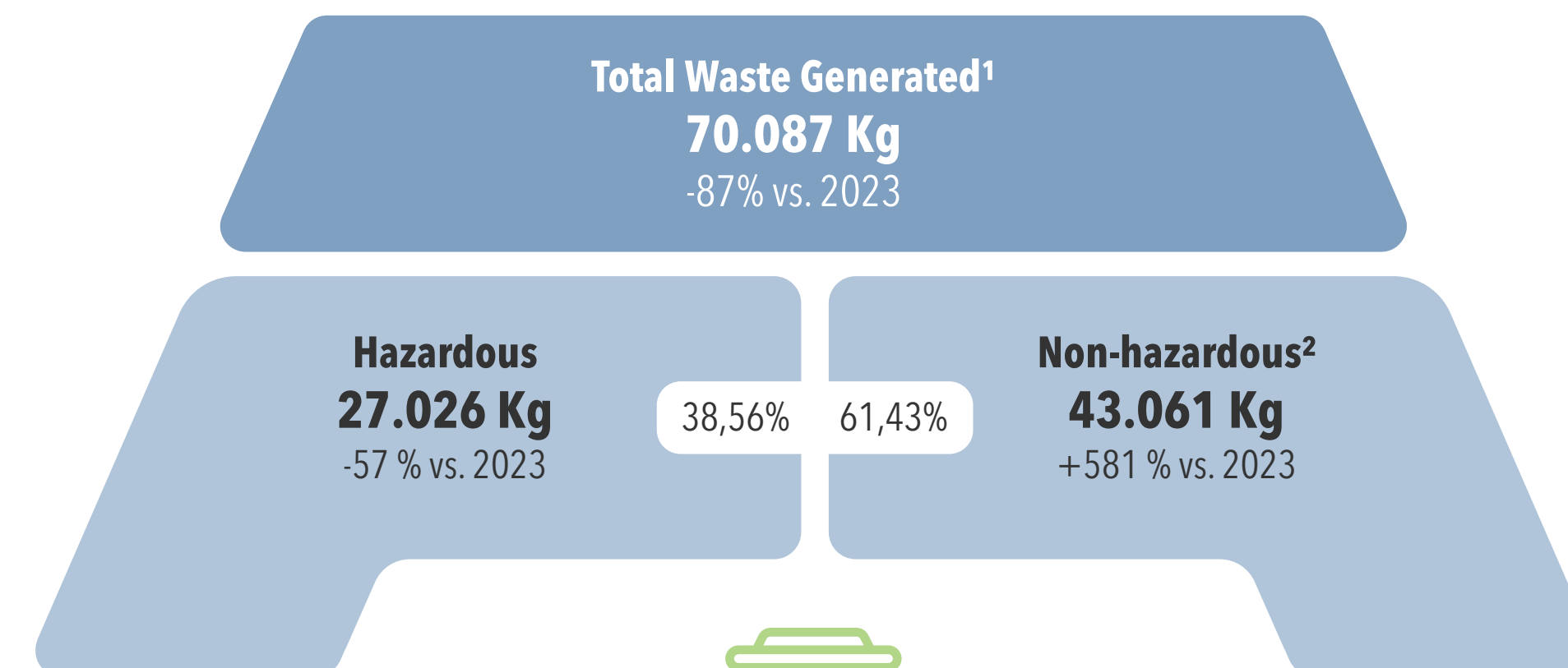
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Integrated Waste Management

GRI [3.3][306-1][306-2][306-3]
[306-4][306-5]

We implement comprehensive strategies to efficiently manage the waste generated by our economic activities. Through specific programs and handling measures, we focus on reducing, reusing, transporting, treating, and properly disposing of waste, with the goal of preventing and minimizing its environmental impacts.. Below is the breakdown of waste generation in 2024:



¹ The reduction in waste generated between 2023 and 2024 is primarily due to a decrease in oily and hydrocarbon-impregnated soils, particularly in the Projects area. In 2023, this area reported 202.793 kg of waste, while in 2024 the amount was reduced to 12.709 kg—an 87 % decrease. This improvement was made possible through the implementation of specific treatments such as bioremediation, landfarming, stimulation with native organisms, and physico-chemical treatment.

² We are making progress in developing a circular economy strategy that encompasses all waste generated in our operations, including third-party waste. From now on, we will incorporate a comprehensive approach to its management, aiming to reduce the waste generated.





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Among the main impacts identified are the alteration of the physicochemical properties of soil and water, the deterioration of air quality, and increased pressure on the sanitary landfill.

These advancements are the result of implementing the Waste Management Plan, which is based on three key strategies:

Improved raw material management

Process optimization

The reduction of waste volume

To reinforce this approach, the plan was updated on August 20, 2024, ensuring the continued prevention, minimization, and proper handling of solid waste within our operations. Additionally, we have incorporated recycling and reuse techniques to support the achievement of our environmental goals.

Total, Waste by Field (kg)

HAZARDOUS WASTE		NON-HAZARDOUS WASTE	
Campo Velásquez	Oleoducto Velásquez Galán	Campo Velásquez	Oleoducto Velásquez Galán
Generated 26.789 kg -94,55 % vs. 2023	Generated 237.5 kg -67,24 % vs. 2023	Generated 41.789 kg -11 % vs. 2023	Generated 1.272 kg -30 % vs. 2023
DISPOSAL Incineration: 10.615 kg Secure landfill cell: 16.156 kg Autoclave: 18.84 kg	DISPOSAL Incineration: 122.5 kg Bioremediation: 115 kg	DISPOSAL Recycling and Reuse: 3.450 kg Sanitary Landfill: 38.339 kg	DISPOSAL Recycling: 121 kg Sanitary Landfill: 1.151 kg





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Training

We consolidated solid waste training into a two-day event, which enabled greater participation from communities near the project area. During the sessions, key topics were addressed regarding the management of waste generated by our operations.

320
Assistants
+25 % vs. 2023

Looking ahead, we will continue strengthening our integrated waste management practices, ensuring compliance with current regulations and optimizing our strategies for waste minimization, reuse, and responsible disposal. Our goal is to meet the requirements set forth in the Environmental Management Plan, generating a positive impact on both our operations and the communities where we operate.



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Water and Energy Management

GRI [3.3][302-1][303-1][303-2]
[303-3][303-4][303-5]

We continue to improve our processes to reduce and mitigate negative environmental impacts by developing solutions tailored to local environmental conditions. Below are the results for 2024:



Water Management

Total
Water
Consumed
92.426,57 m³
-4% vs. 2023

We prioritize the protection of surface water sources and the optimization of water recirculation processes. In our fields, we apply the Integrated Water Resource Management Program, which focuses on identifying strengths and opportunities for improvement to enhance water management in our operations.

In 2024, we updated this program by incorporating guidelines from the Environmental Management Plan, with a focus on managing industrial and domestic liquid waste.

Groundwater is extracted through a pumping system from two sources: Well No.2, located in the industrial area, and Well No.3V-26.

According to the Environmental Management Plan, the activity may alter soil and surface water conditions. However, thanks to the water management program PG-HSE-016, total water consumption and wastewater generation were reduced by between 3 % and 6 % compared to 2023.



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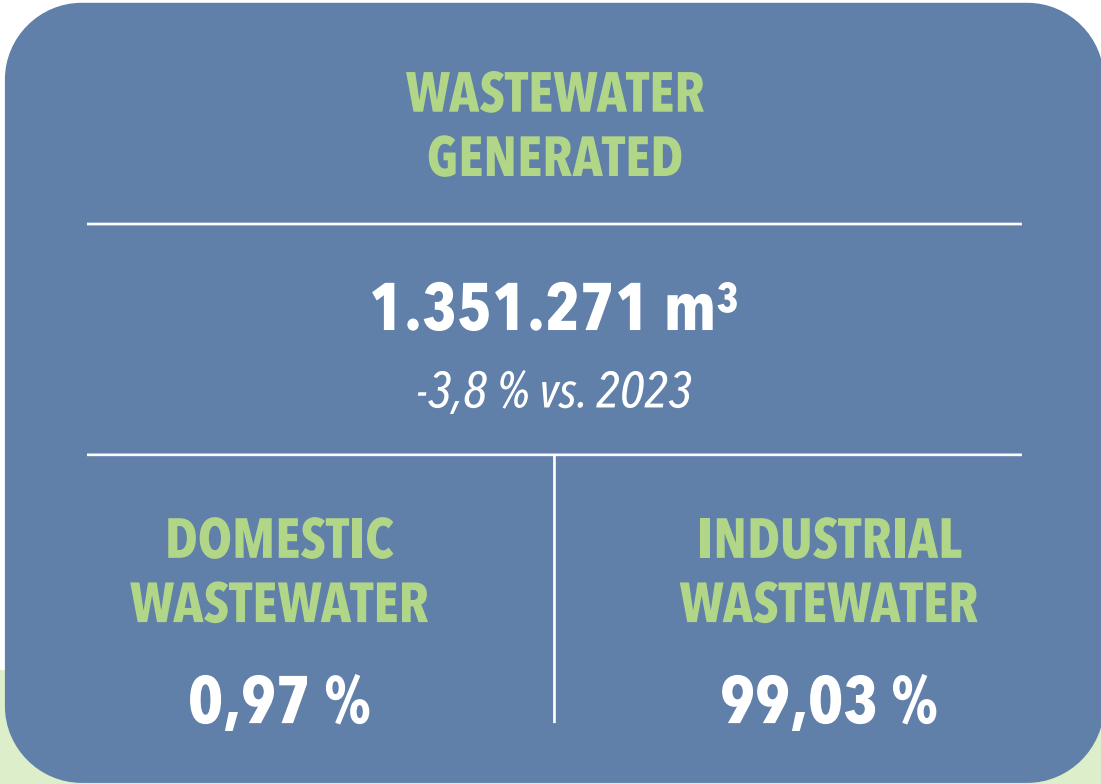
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We do not need to extract water from surface sources, **as our crude oil treatment processes are based on the recirculation of wastewater generated at storage points.**

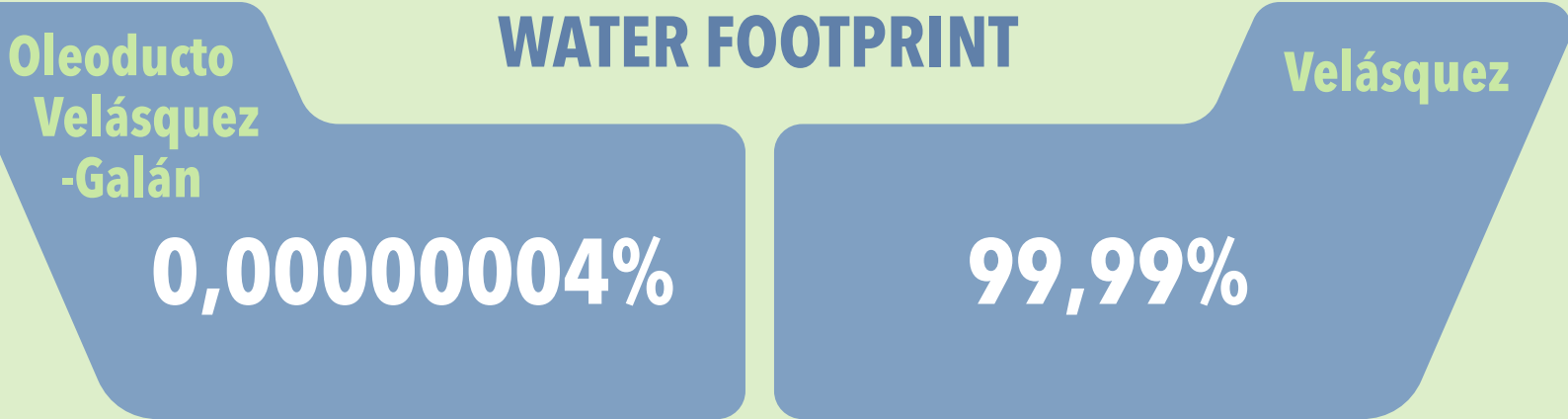


We **continuously monitor aquatic ecosystems** to assess their condition and ensure efficient water resource management. In 2024, we strengthened these controls, covering every stage from water intake to treatment and final disposal.

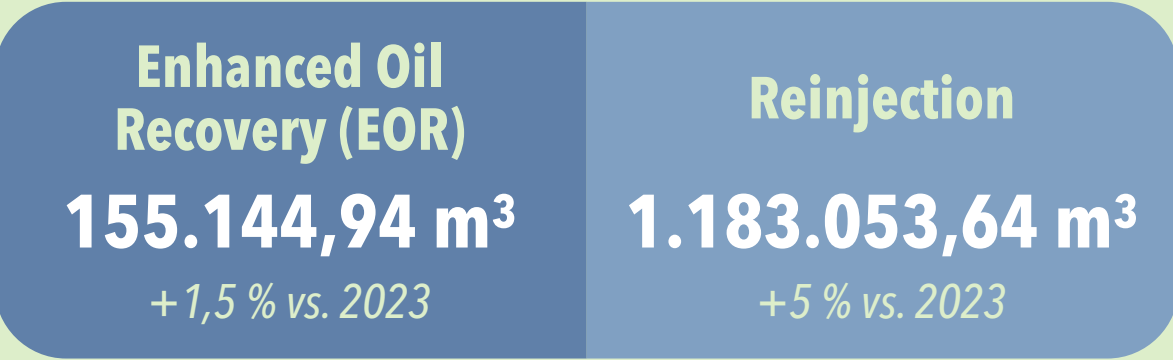
This monitoring allows us to analyze the physicochemical characteristics of water before and after use, ensuring that decision-making is data-driven and aligned with our sustainability goals and environmental compliance commitments.



Sustainability Report 2024 The Way Ahead



By implementing enhanced oil recovery techniques, we have made progress in managing the use of process wastewater by reusing it for injection into the reservoirs as part of the recovery process. This approach optimizes crude extraction by maintaining reservoir pressure and reduces the demand for fresh water, thereby aligning resource use with our operational efficiency.



Training

We reinforced our commitment to water management through training sessions aimed at employees and nearby communities. These sessions were consolidated into a two-day event, where we addressed topics such as efficient water use, the water cycle, and the ecological and environmental importance of water bodies.





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Energy Management



To strengthen energy efficiency, we have designated a specialized management team focused on planning renewable energy projects and optimizing energy consumption.



We promote energy efficiency through continuous monitoring of energy consumption. This strategy enables us to maintain precise traceability, optimize resources, and identify improvement opportunities, thereby reinforcing our commitment to reducing our environmental footprint.

Below are the energy consumption figures for 2024:

Energy
Consumption

76.617,7 GJ

-52 % vs. 2023

Diesel

10.759 GJ

Electricity

53.624 GJ

Flare
Gas

29.607,39 GJ

Recovered
Gas

189404.1458 GJ

This year, we made progress toward energy self-sufficiency with the acquisition of a new gas generator, aimed at producing between 95 % and 100 % of our own energy. This initiative reduces dependence on external sources and enhances operational efficiency.



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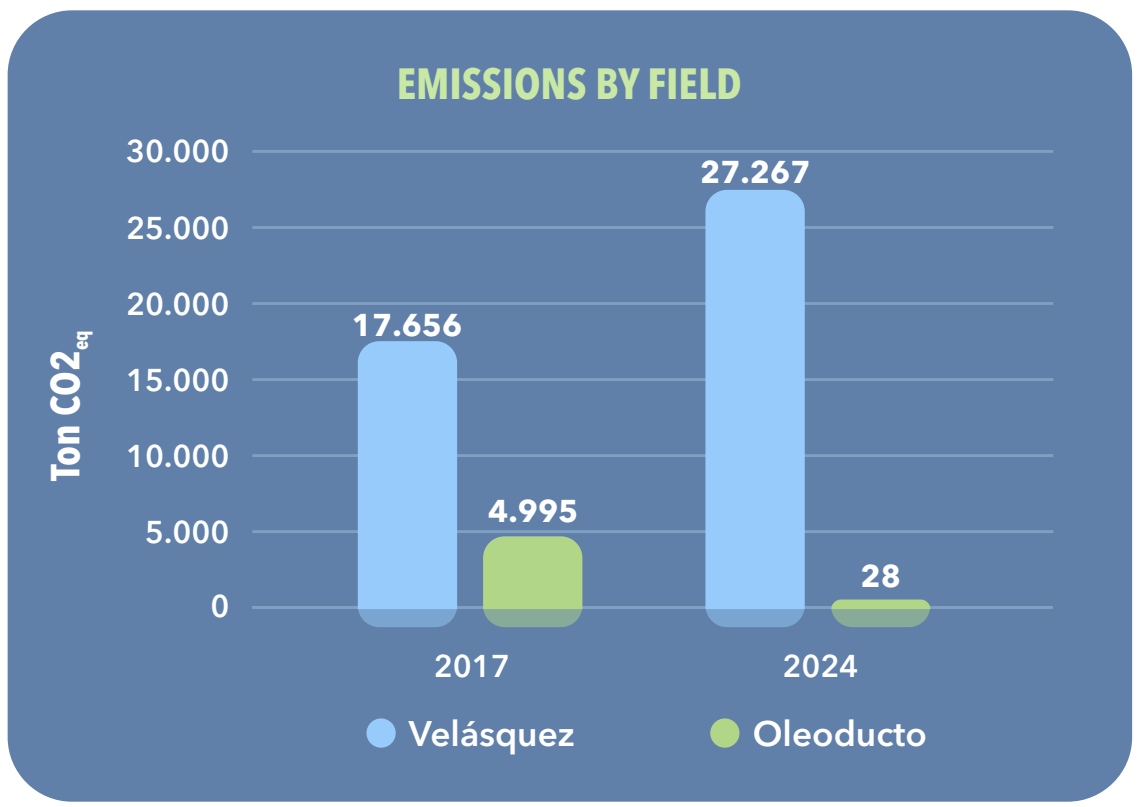
Emissions Management

GRI [3.3][201-2][305-1][305-2]
[305-4][305-3][305-5][305-7]

We understand that the future of energy depends on balancing development with sustainability. That is why we actively work to **reduce our emissions** by optimizing electricity consumption and aligning with the climate goals of the Colombian government and the United Nations.

We are moving toward carbon-neutral operations by adopting innovative practices that minimize our environmental impact. More than just a company, we aim to be a reliable investment platform capable of driving a responsible and sustainable energy transition for future generations.

We manage our emissions with rigor and commitment. In 2024, we adopted a new emissions calculation methodology based on the **ISO 14064 standard, using 2017 as the baseline year**. This allows us to comprehensively measure our value chain and advance with technical precision toward **our goal of becoming carbon neutral by 2028**.



Category 01

These are emissions and removals from sources that are owned or under our operational control.

Category 02

Refers to emissions resulting from the consumption of energy (such as electricity, heat, or steam) purchased from third parties.

Category 03

Includes emissions associated with the transportation of goods and people, both upstream (production and logistics) and downstream (distribution to customers).

Category 04

Refers to emissions resulting from the manufacturing, use, and disposal of products that we purchase and use.



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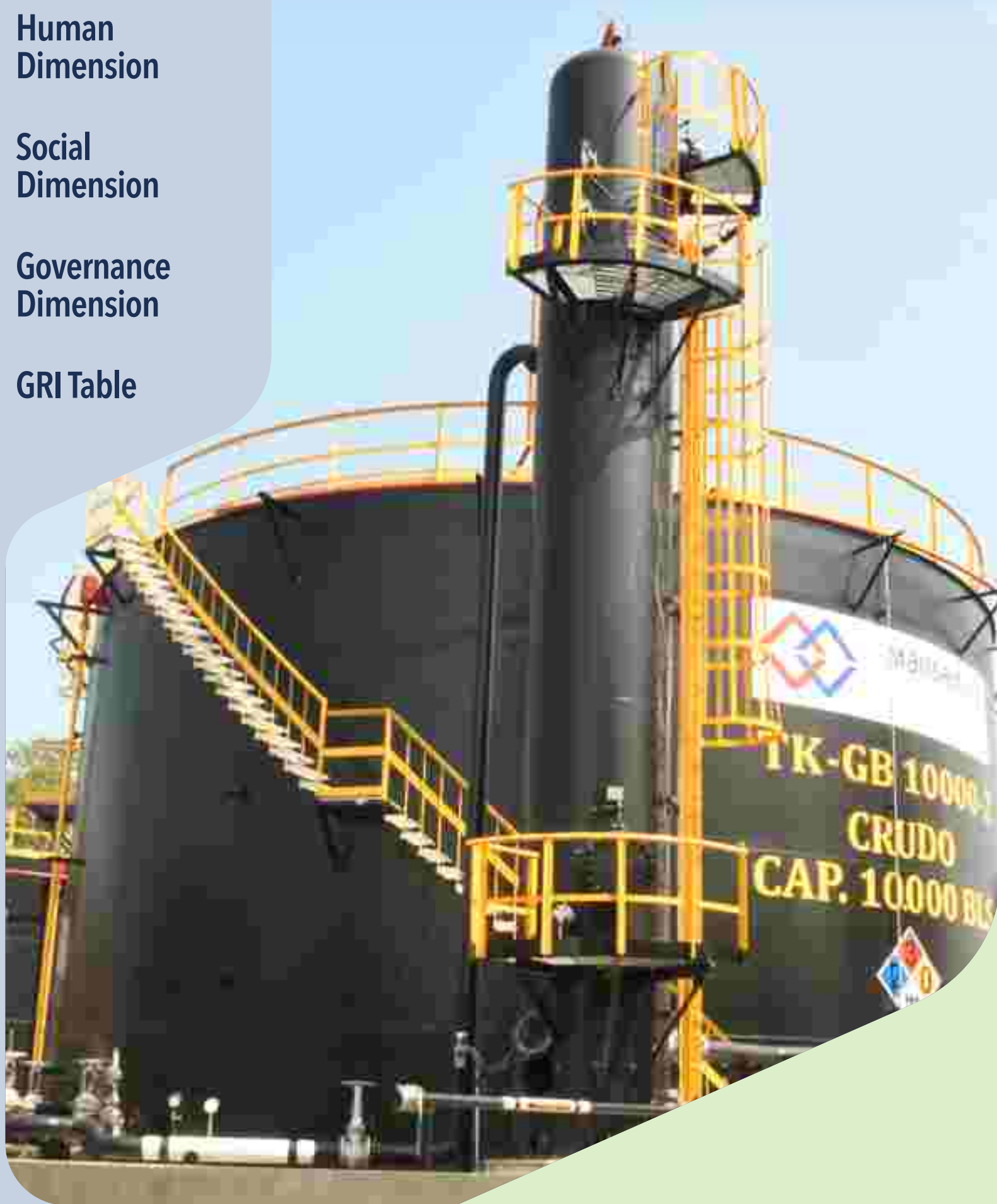
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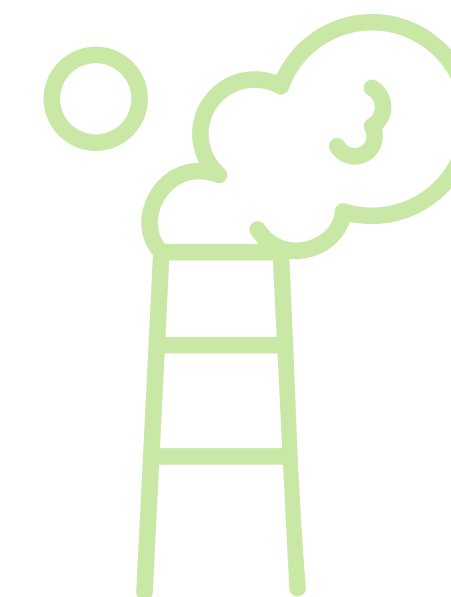
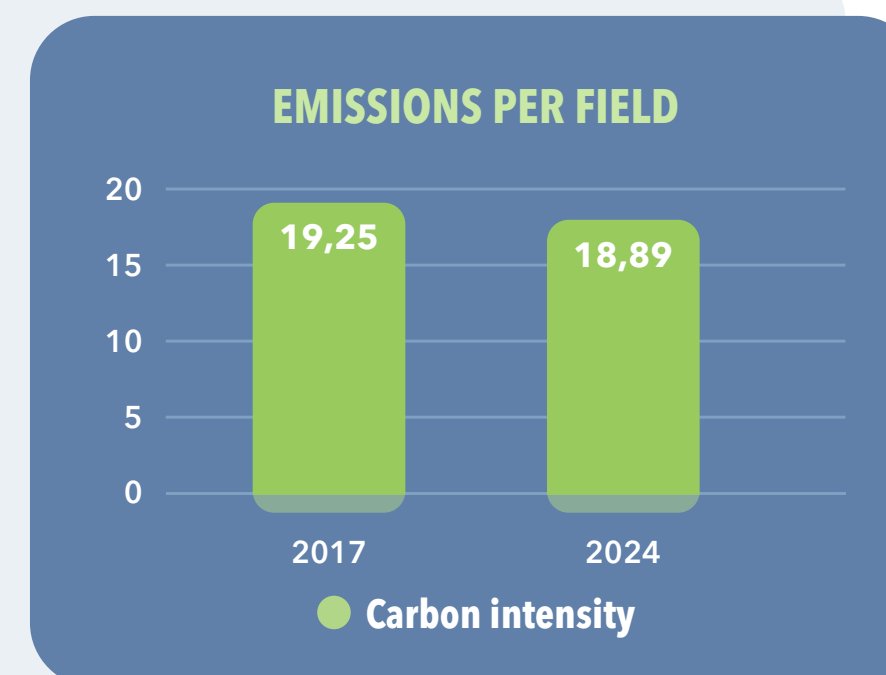
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In 2024, total GHG emissions amounted to 26.837 tons (including CO₂ removals through forest conservation), representing an increase of 4.186 tons of CO₂ compared to the recalculated baseline emissions of 22.651 tons in 2017.



Our goal is to ensure a 10 % reduction or offset of GHG emissions, maintaining the downward trend and strengthening our decarbonization strategies.

Another key indicator is carbon intensity, which we managed to reduce by 0.36 points. This shows that, although overall operations are moving toward greater efficiency in emissions management compared to 2017.



This is how the emission categories behave under the ISO 14064 measurement standard:

Category 01

26.737 Ton CO₂ eq
+23,4 % vs. 2023

Category 02

409 Ton CO₂ eq
-32,1 % vs. 2023

220,70 Ton CO₂ eq
This category has been accounted for starting in 2024

Category 03

7.174 Ton CO₂ eq
This category has been accounted for starting in 2024

Category 04



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Main Milestones of 2024

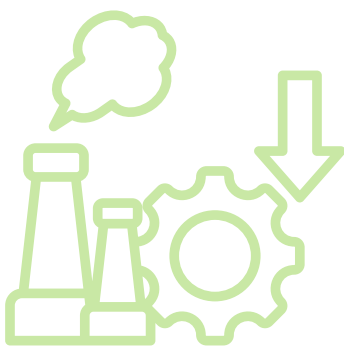
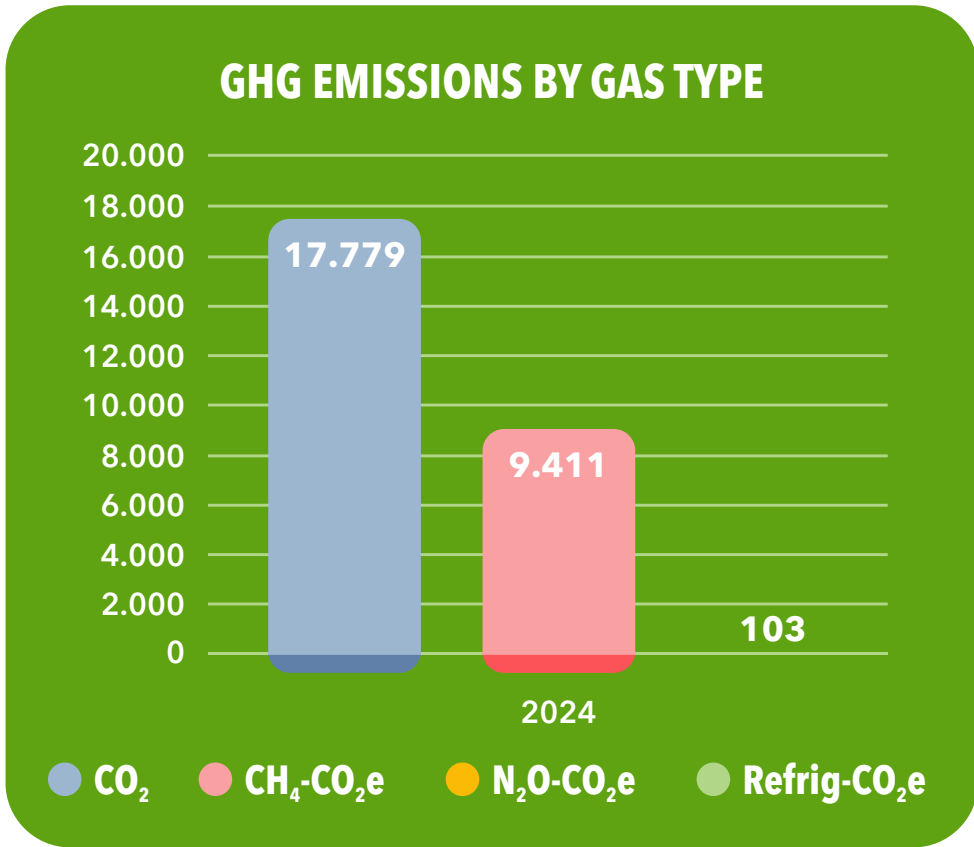
We implemented stricter controls for monitoring third parties (suppliers, contractors, etc.), who now participate in footprint measurement under Categories 3 and 4.

We recently approved a project to purchase land that will allow us to expand forest carbon absorption capacity. In 2024, we successfully maintained CO₂ capture through the conservation of 174 hectares of forest.

Additionally, we approved the purchase of a generator for 2025, which will enable us to make greater use of gas generated during operations for our own energy supply.



Category 1 emissions consisted primarily of CO₂ and CH₄.



Planned Actions to further reduce emissions

In 2025 **we will begin measuring emissions using a drone** equipped for gas detection.

During the validation of the 2024 carbon footprint assessment, **we decided to increase maintenance of the fuel dispenser** to obtain more reliable data starting in 2025.

We will continue preventive maintenance of vehicles and require mechanical inspections for those that need them, including units that run on alternative fuels such as biodiesel. Our goal is to **maintain 10 % of the fleet operating on this type of fuel.**



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Closure and Rehabilitation Management

GRI [3.3][304-1][304-2][304-3][304-4]

We recognize the importance of sustainable development in the hydrocarbon sector, which is why we have implemented strategies to optimize resource use and conserve the ecosystems surrounding our operational areas.

As part of our environmental management, we focus on **mitigating environmental and social impacts**, particularly during **asset closure** and the **rehabilitation of operational areas** when required. In 2024, no closure operations were carried out; however, our efforts were focused on conservation and training.

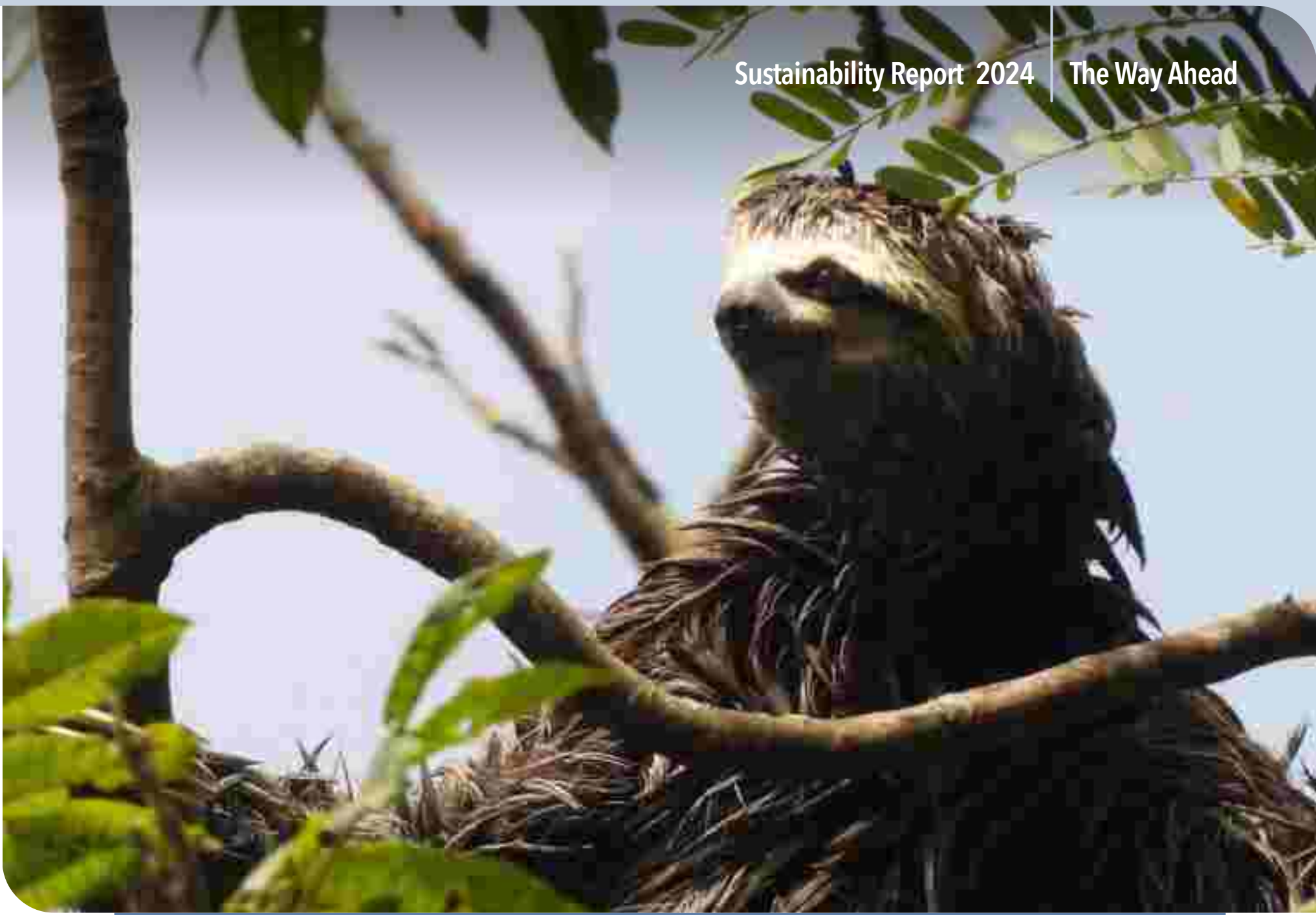
BIODIVERSITY INDICATOR

87,65 %

- 6 % vs. 2023 ¹



¹ This reduction may be related to the drilling activities carried out in 2024, considering that preventive wildlife deterrence measures were implemented to minimize the impact on local animal populations. These actions were supported by continuous monitoring, which allowed us to assess their effectiveness and ensure the protection of biodiversity.



Before starting any construction activity, we implement wildlife deterrence strategies to avoid harming local fauna. These actions are not targeted at a specific species but are designed to protect all animals present in drilling areas, ensuring responsible environmental management aligned with best conservation practices.



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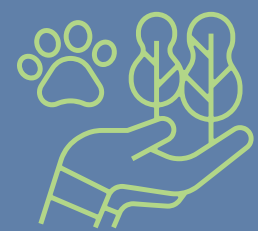
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Biodiversity Protection



An increase in natural regeneration and recruitment of mature tree individuals was observed, with approximately 30 % of the species showing regeneration categories that support their future development.

At the Velásquez Field, operations border dense upland rainforest to the south and the Palagua Wetland to the north—an area of significant ecological and socioeconomic value. During this period, we focused our efforts on protecting these strategic zones, ensuring the conservation of their ecological structure and the continued provision of the environmental services they offer to surrounding communities.

Monitoring

We conducted flora and fauna monitoring using the same sampling framework as in 2023, evaluating a total of 14 plots. This approach ensured technical consistency and comparability of results, facilitating the analysis of biodiversity trends in the area. The studies were carried out using advanced technology for real-time data collection, minimizing human presence in forested areas.

According to the monitoring results, we identified the presence of 33 species listed under conservation status, both in the IUCN Red List and in national regulations. These species include: 1 amphibian, 3 reptiles, 22 birds, and 7 mammals.

SPECIES	QUANTITY
Flora	99
Mammals	23
Birds	101
Amphibians	10
Reptiles	13





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One of the most notable outcomes of these monitoring efforts was the discovery of two new bird species at the Velásquez Field: the Southern Rough-winged Swallow (*Stelgidopteryx ruficollis*) and the Blue-tailed Hummingbird (*Saucerottia saucerottei*), highlighting the importance of conservation in the area.

This monitoring allows us to minimize the impact of operations on biodiversity and supports the identification of at-risk species. In addition, the results are shared with the community and employees through environmental education programs and workshops, in alignment with the Wildlife Management Plan.



Stelgidopteryx ruficollis



Saucerottia saucerottei

Impact Management

As a result of our environmental aspects and impacts assessment, we have identified two significant positive impacts:

01 The conservation of flora and fauna

02 The protection of forests

These outcomes are achieved through revegetation activities, which help mitigate potential negative impacts associated with interventions in new areas.

Training

Building Knowledge in Future Generations

Continuing our annual tradition, we held the 9th Environmental Forum titled “Land Restoration, Desertification, and Drought Resilience.”



STUDENTS REACHED +200



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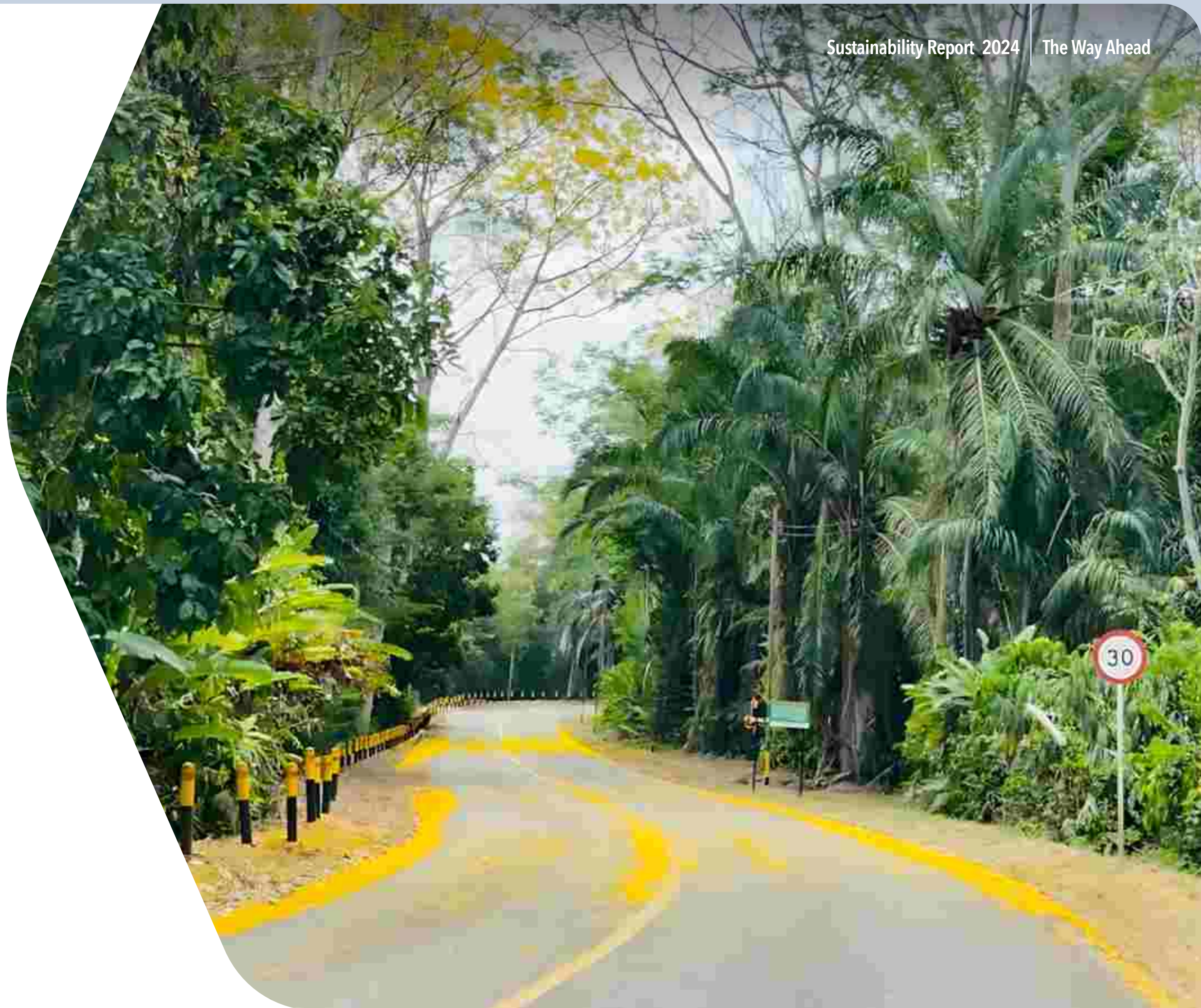
Sharing Experiences with the Generations Who Carry the Story

We conducted training sessions in each rural settlement (vereda), reaching a total of 217 participants. During these sessions, we also trained personnel on mitigating the impacts of our activities, addressing key topics such as biodiversity, environmental balance, and species of interest in the region.

Forward-looking Management

Our vision is to strengthen closure and rehabilitation management, ensuring that every step we take contributes to environmental sustainability. We believe the best way to measure our progress is through ongoing monitoring activities, impact assessments, and environmental education—tools that allow us to minimize and control operational effects.

In 2025, we will take on the challenge of measuring carbon dioxide absorption using drones equipped with gas sensors. This approach will provide accurate, real-time data that will demonstrate the contribution of the forest located in the southern area of the Velásquez Field, reinforcing our conservation efforts.





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Labor Matters: Health

GRI [3.3][403-3][403-6][403-7]
[403-8][403-9][403-10]

Through health promotion and disease prevention programs, at **Mansarovar** we underscore the importance of **adherence**, a concept that ensures all employees are informed about the need to safeguard their well-being and prevent the onset of symptoms linked to both common causes and work-related activities.

The ongoing support of the **Joint Committee on Occupational Safety and Health** enables us to anticipate potential health risks and comprehensively protect the well-being of our personnel.

Health management at Mansarovar is structured under two main scopes:

Prevention, through which employees learn, identify, and practice healthy lifestyle habits.

SCOPE 01

SCOPE 02

Management of pre-existing conditions, applied when an employee presents symptoms or suffers from a chronic illness and must follow the treating physician's recommendations to preserve and restore their health.

¹ Adherence: Refers to the degree to which a patient follows medical recommendations and prescriptions, including medication intake, lifestyle changes, and attendance at medical check-ups.



Participation in health-related training sessions for workers increased by **64,39 %**, rising from **3.401 in 2023** to 5.591 in 2024, with an average of **22 sessions per employee**.

This increase was achieved thanks to greater motivation and the active promotion led by operational personnel and staff at the first aid center.

A total of **796 cases of ailments per 100,000 employees** were reported, none of which resulted in lost operational time.



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Contractual and Legal Requirements

At **Mansarovar Energy**, we uphold access to medical services and healthcare by complying with current regulations and providing benefits such as:

-  Enrollment in the national social security system.
-  Affiliation with complementary health plans and health insurance policies that cover both employees and their families.



Additionally, we promote programs and services aimed at managing non-occupational risks, including:

-  Periodic and executive occupational medical examinations.
-  Access to gyms and sports facilities at field sites.
-  Life insurance and funeral assistance policies.
-  Recreational and leisure activities.
-  Disease prevention campaigns.

Be Healthy Program

The **Be Healthy Program** consolidates and expands on previous initiatives related to the prevention of musculoskeletal disorders, hearing loss, and cardiovascular diseases, bringing them together under a comprehensive wellness strategy.

Its goal is to strengthen health promotion actions, including healthy eating habits and awareness on the effects of obesity and other health conditions.

Additionally, the program aims to improve employee access to their voluntary health insurance, which includes services such as complementary diagnostic tests and family medicine.

In 2024, we identified **16 new cases of obesity**, bringing the total to **68 active cases**, which represents **26,8 % of the active workforce** at year-end.

We reported a **decrease in the number of employees with overweight**, which is attributed to the strengthening of initiatives focused on healthy eating and the implementation of **advanced cardiovascular screening** for all workers.

- 56,1 %, vs 2023



In 2024, we began planning and designing **Mansarovar's Healthy Puzzle**, which was officially launched during the **first quarter of 2025**.

This game promotes **self-care** by encouraging employees to **collect puzzle pieces**, which can be exchanged for **recognition and incentives** based on the positive changes made to their personal habits.





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A Corporate Success Story

Heavy Equipment Business Unit (HEBU)

Mansarovar Energy is taking bold steps toward Building the Future, and in 2025, the reactivation of the Heavy Equipment Business Unit (HEBU) marks an operational milestone to ensure safe and efficient operations at the Velasquez Field.

HEBU is the internal unit dedicated to managing and maintaining the company's fleet of heavy machinery and field equipment, including:



Drilling rigs



Workover rigs



Transportation trucks



Mechanical and maintenance workshops



Thanks to HEBU, the company ensures that drilling, well servicing, production support, and field development activities have the right equipment at the right time – operated by trained, in-house teams to the highest HSE and performance standards.

By strengthening HEBU, Mansarovar has achieved:



Reduced reliance on external contractors



Increased flexibility to respond swiftly to operational needs



Cost control and optimized asset utilization



Improved safety and quality through internal operations



Promotion of local employment and skills development

HEBU is a success story that drives operational efficiency, strengthens local talent, and embodies our vision of **Building the Future.**



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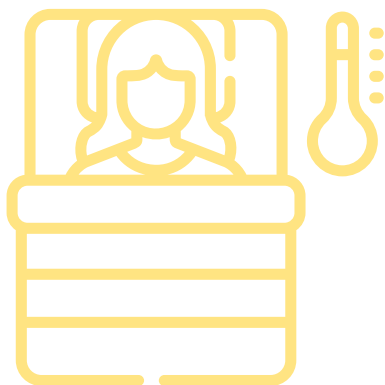
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Health Risk Control and Prevention



ACTIVE PERSONNEL WITH MEDICAL CONDITIONS

Musculoskeletal Disorders	10
Noise-Induced Hearing Loss (Sensorineural Hearing Loss)	0
Obesity	16



We recorded a **33,04 % decrease** in the number of absences per 100 employees, dropping from **118,78 in 2023** to **79,53 in 2024**.

We observed a **decrease in the frequency of these events**, which we attribute to awareness programs that encouraged **early medical consultation**, helping us reduce prolonged medical leaves. This result includes all pathologies **except those of occupational origin**.

PERCENTAGE OF ABSENTEEISM EVENTS DUE TO COMMON ILLNESSES

Musculoskeletal	28,2 %
Respiratory	20,8 %
Gastrointestinal	15,3 %
Genitourinary	9,9 %
Neurological	6,4 %

Future Management

We plan to increase the budget for glaucoma and retinopathy screening, with the goal of preventing blindness in both the **62 % of employees who currently wear glasses** and those who do not yet require vision correction.

We aim to **develop an artificial intelligence-based tool** that leverages available health data to offer **personalized health improvement opportunities** for each employee.

In coordination with the **HSE team**, we will ensure that all emergency brigade members receive **advanced first aid training**, enabling them to respond effectively in emergency situations.

We will implement a **fitness and proper gym use program** aimed at training **fitness leaders** to promote healthy habits. This program will be carried out in both of Mansarovar's gyms: one located at the field site and the other in Bogotá.

Health is a non-negotiable commitment. At **Mansarovar**, we will continue designing and implementing innovative initiatives to strengthen the well-being of every employee:



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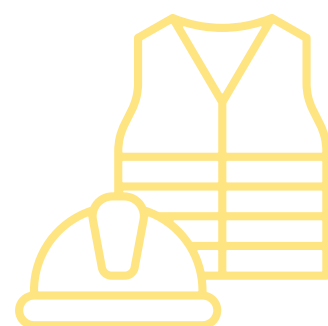
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Labor Matters: Occupational Safety

GRI [3.3][403-1][403-2][403-4]
[403-5][403-8]



As part of our ongoing efforts to ensure safe working conditions and to maintain operational risks under supervision and control, we have implemented the HSE-MS (Health, Safety, and Environment Management System). This regulatory and compliance framework is reinforced by our **18 Life-Saving Rules** – a set of key guidelines and additional internal regulations that serve as a roadmap for self-care and mutual protection among colleagues.

Get to Know Them!

RULES

Personal Safety



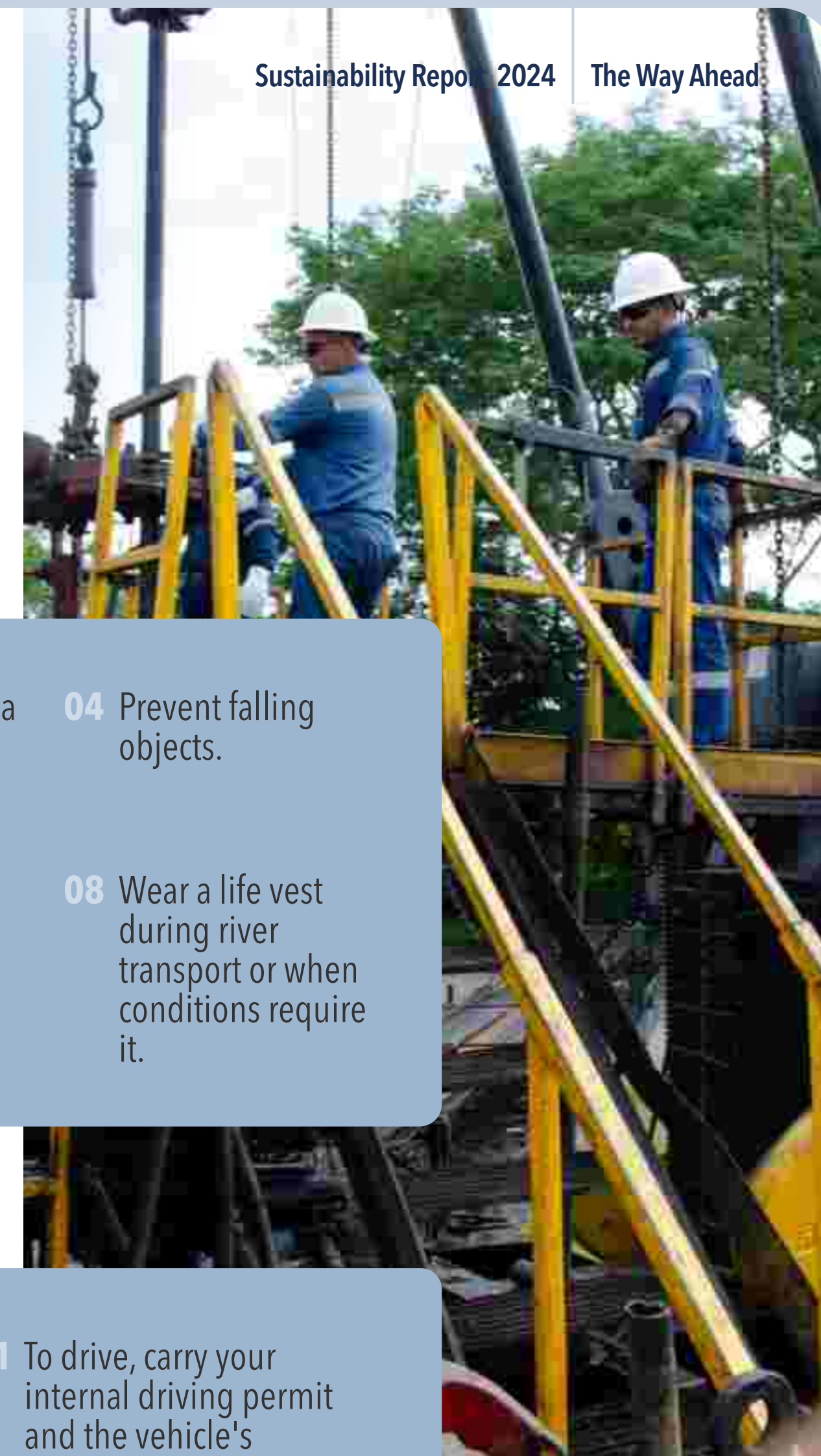
- | | | | |
|-------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|
| 01 Obtain authorization before entering a confined space. | 02 Use fall protection when working at heights. | 03 Do not walk under a suspended load. | 04 Prevent falling objects. |
| 05 Stay out of the line of fire from moving and/or hazardous energy sources. | 06 Secure excavation certification before starting any digging activities. | 07 Monitor atmospheric conditions when required. | 08 Wear a life vest during river transport or when conditions require it. |

RULES

Driving Safety



- | | | |
|------------------------------------------------------------------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| 09 Always wear a seatbelt, even for very short distances. | 10 Do not use a mobile phone or exceed speed limits while driving. | 11 To drive, carry your internal driving permit and the vehicle's internal license. |
|------------------------------------------------------------------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|





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RULES

Area Safety



12 Do not work beneath or near energized lines.

13 Working or driving under the influence of alcohol and/or drugs is strictly prohibited.

14 Smoking is only permitted in designated areas.

RULES

Operational Control



15 Work with a valid work permit when required.

16 Confirm isolation before starting the task and use the appropriate protective equipment.

17 Follow the screening protocol.

18 Obtain authorization before disabling or bypassing any critical safety equipment.

Additionally, the **Joint Committee on Occupational Safety and Health (COPASST)** serves as a channel for employee participation and consultation, enabling workers to voice concerns and suggestions regarding workplace safety and health. Its members play an active role in promoting a 24/7 safety culture.



We hold a set of ISO certifications that reaffirm our commitment to **health and safety, environmental management, and safe mobility.**





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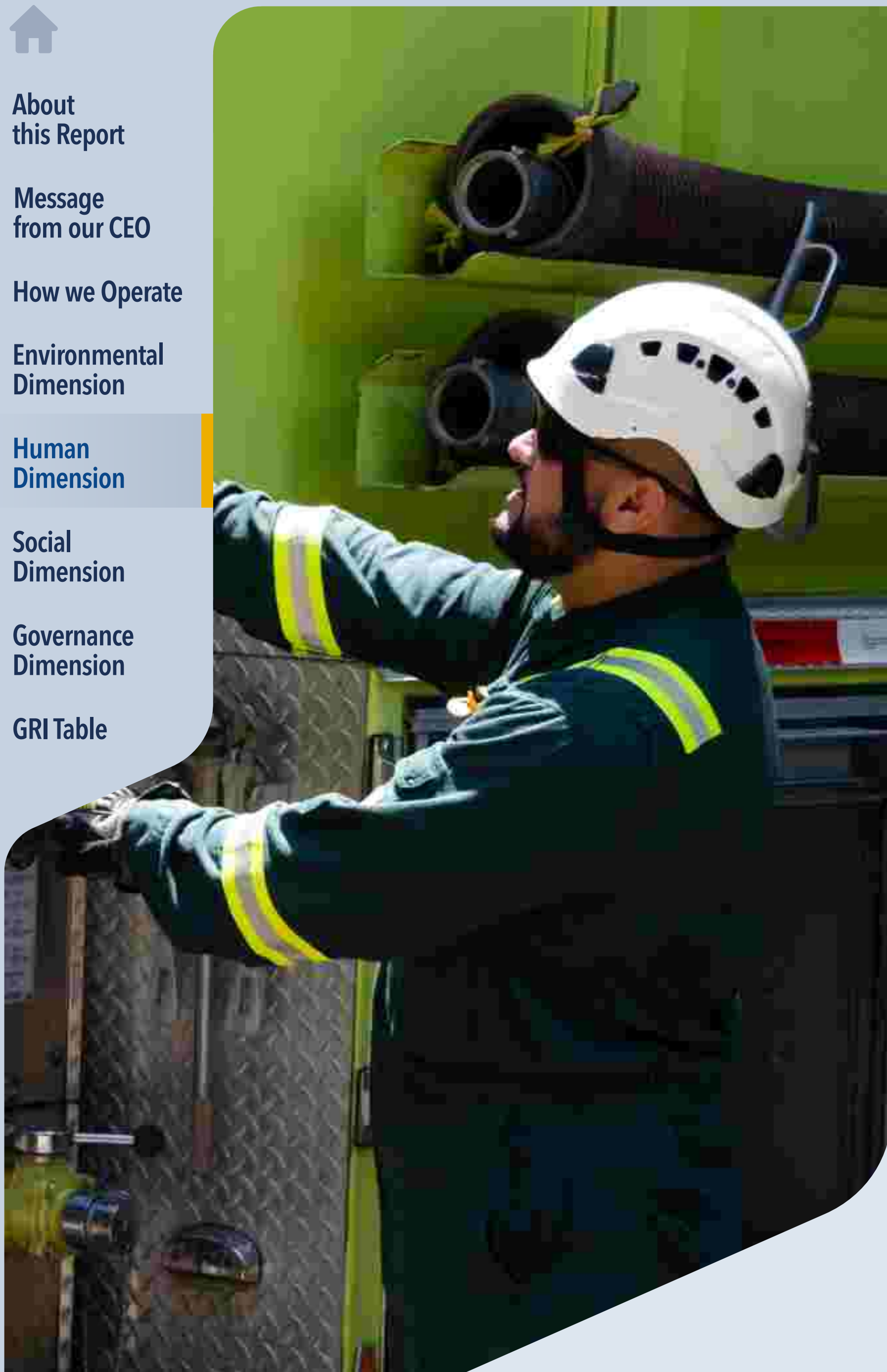
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24/7 Safety Culture

A hazardous situation can escalate into a workplace emergency if not addressed in time. Through our HSE policy, we encourage all employees to report unsafe acts and conditions that could endanger a colleague's well-being—or even their life. This proactive behavior defines what we call the **24/7 safety culture**: a mindset that identifies risks by considering the Company's established procedures, which include evaluating existing acts and conditions, potential consequences, applicable control measures, and the likelihood of incident occurrence during operations.

IMPLEMENTED CONTROLS

Communication of Corporate Policies

Communication of HSE Standards

HSE Contractor Control – HSE Manual
for Contractors

Control of Company-Owned and Contractor
Vehicles

Signage in Operational Areas and Internal Roads

TYPES OF REPORTS

Diligenciamiento de tarjeta de
observaciones de condiciones
inseguras (formato FO-HSE-065)

Reporte de inspecciones
programadas

Reporte de inspecciones
programadas





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We Continue to Reduce Accident Rates

In 2024, no fatalities were recorded among either direct employees or contractors. Additionally, four occupational injuries were reported among direct personnel, none of which resulted in lost time, keeping the Lost Time Injury Frequency (LTIF) at **0**. However, the Total Recordable Incident Rate (TRIR) rose from **0 in 2023** to **3,7 in 2024**, due to a single incident whose severity was heightened by the pre-existing physical condition of the affected individual. Incident frequency stood at **three isolated events**. These situations have provided valuable lessons that will help strengthen our prevention measures and encourage greater commitment to physical health, with the goal of maintaining this indicator at zero.


¹ LTIF: A workplace safety metric that measures the number of lost time injuries per one million hours worked.
² TRIR: A rate that measures the number of recordable incidents per 200,000 hours worked, reflecting occupational safety performance.





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Learning to Protect Ourselves

One of the most effective tools for enforcing the Occupational Health and Safety Management System (SG-SST) is ongoing training in this area. Throughout the year, the system remained unchanged and continued to cover **100 %** of our employees and contractors across all processes and operations. A total of **187 participants** attended road safety training sessions, which focused on:

First Responder

Road Users

Drivers

Defensive Driving

The **Motor Vehicle Crash Rate (MVCR)** remained at **0 %** throughout 2024. As part of our preventive measures, maintenance work continued on the field access roads, and five new road sections were improved:

- Section 1: 6 points intervened
- Section 2: 5 points intervened
- Section 3: 10 points intervened
- Section 4: 4 points intervened
- Section 5: 11 points intervened

A total of **52 defensive driving courses** were held throughout the year, with **74 direct employees** participating (**+11 vs. 2023**). In addition, **193 drills** were conducted (**+13 vs. 2023**), involving both direct employees and contractors.

In 2024, the increase in participation in preventive driving courses was due to the arrival of new employees in the driver role.



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GRI Table

Training Schedule

Between 2023 and 2024, occupational health and safety training remained focused on the prevention of non-communicable diseases, postural hygiene, mental health, noise exposure, and chemical and psychoactive substances, among other recurring topics.

However, in 2024 we introduced new training sessions with a more technical and operational approach, such as the **Incident Command System, vehicle rescue, fire and hazardous materials response**, as well as **road safety and defensive driving** courses. Additionally, **first aid training** was strengthened through specific modules and hands-on exercises, enhancing the preparedness of personnel for emergency response situations.



TRAININGS

TOPIC	# OF COURSES	# OF PARTICIPANTS
HSE 24/7 Culture Fundamentals	69	1.640
Hazard and Aspect Identification	68	1.602
Incident Investigation	1	81
COPASST Responsibilities	1	4
First Aid - Review: Area Security Primary and Secondary Assessment	2	16
Introduction to the Incident Command System	2	10
Emergency Psychology: Practical Exercise	2	16
Basic Anatomy and Physiology	2	12
First Aid - Bleeding: Wounds and Dressings	2	14
First Aid - Musculoskeletal Injuries and Immobilizations	1	17
First Aid - Airway Obstruction: Partial and Total	2	12



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TRAININGS

TOPIC	# OF COURSES	# OF PARTICIPANTS
First Aid - Poisonings: Foreign Bodies Embedded Objects	1	11
First Aid - Consciousness Alterations: Fainting, Seizures, Shock	2	12
First Aid - Victim Transport, Stretchers, and Assisted Movement	1	15
First Aid - Burns	1	8
First Aid: Dynamic Exercise	1	11
Vehicle Rescue - Victim Extraction, Cervical Immobilization, Adult CPR	1	8
Evacuation Training - Brigade Roles, Evacuation Distribution, Return Procedures, Logistics	1	11
Indoor Fire Training - Defensive Attack	1	11
Forest and Vehicle Fire Training	1	14





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TRAININGS

TOPIC	# OF COURSES	# OF PARTICIPANTS
Forced Entry Fire Training - Ladders	1	9
PRIMAP - First Response to Hazardous Materials Incidents	1	9
Incident Command System II	1	12
Annual Training Summary (in-person)	1	19
TSA - Area Manager	2	10
TSA - Retraining	2	10
Defensive Driving Course	49	78
Waste Segregation Training	59	1.081
Vector-Borne Disease Prevention Training	5	79
Cardiovascular Risk Factor Training	1	32
Hearing Conservation Awareness Training	2	73
Postural Hygiene Training	4	125





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TRAININGS

TOPIC	# OF COURSES	# OF PARTICIPANTS
Respiratory Disease Training	6	93
Therapeutic Adherence and Inertia Awareness	5	100
Bee and Wasp Sting Prevention Training	7	160
Safe Work on Video Terminals Training	1	40
Non-Communicable Disease Prevention Training	4	62
Manual Handling Training	4	63
Nutrition and Food Safety Training	4	74
Frequent Upper Limb Musculoskeletal Injury Training	5	116
Respiratory Disease Prevention Training	6	105
Spine and Lower Limb Injury Training	4	56
Physical Health Awareness Training	1	9
Chemical Substances and Health Effects Training	4	107
STI and HIV Prevention Training	4	60

TRAININGS

TOPIC	# OF COURSES	# OF PARTICIPANTS
Noise Effects on Health Training	4	76
Obesity Prevention and Management Training	1	41
Mental Health Promotion Training	1	45
Diabetes Prevention and Management Training	5	174
Cancer Awareness Training	1	42
Snakebite Prevention Training	7	110
Road Users	1	121
First Responder in Traffic Accidents	1	17





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Emergency Response

GRI [3.3][205-1][205-2][205-3]

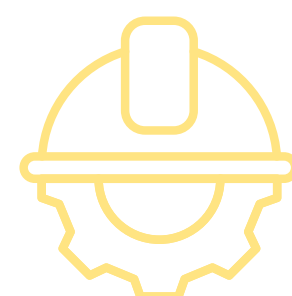


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At Mansarovar, ensuring operational continuity is a top priority, which is why emergency preparedness and response are essential. To this end, we have developed emergency plans that include financial resources, trained personnel, appropriate infrastructure, and evaluation mechanisms to ensure their effectiveness.

Thanks to this comprehensive approach, compliance with the **Emergency Response Plan** has remained at **100 %**, reflecting our ongoing commitment to safety and uninterrupted operations.

In 2024, contractors began registering for the first time on an internal platform the training sessions they attended, enabling more accurate tracking of their participation in the emergency response training sessions provided by the Company. **In total, 193 drills were conducted for contractors. Additionally, 28 courses were delivered to direct employees, resulting in an increase of 174 participants.**





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The training sessions covered 14 different topics, including:



First Aid: Bleeding and Wound Care



First Aid: Musculoskeletal Injuries and Immobilizations



First Aid: Choking (Foreign Body Airway Obstruction - FBAO)



First Aid: Poisoning and Foreign Objects



First Aid: Altered Consciousness and Shock



First Aid: Casualty Transportation



First Aid: Burns



First Aid: Dynamic Exercise



Vehicle Rescue and Adult CPR



Evacuation: Roles and Procedures



Indoor Fires: Defensive Attack



Wildland and Vehicle Fires



Fires: Forcible Entry and Ladder Use



PRIMAP: Hazardous Materials

In 2024, we adopted a **hybrid approach** to training activities, combining in-person and virtual sessions. This strategy increased participation, expanded coverage, and optimized the use of available resources.



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Testimonials



I have participated in environmental courses at the Velásquez Field; personnel are trained in teamwork and following instructions. We have emergency equipment in good condition.

Fermín Cubillos Ramírez - Working Services

We receive emergency brigade training twice a week from Mansarovar. We also have the necessary equipment and tools to respond to any emergency that may arise at the Velásquez Field.

Willington Rivera - Working Services





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Local Communities

GRI [3.3][203-1][203-2][413-1]

At Mansarovar Energy, we have made an unwavering commitment to the communities within our area of influence, focusing our efforts on strengthening citizen participation and managing the socioeconomic impacts of our operations in a responsible manner.

Through a variety of programs, we respond promptly to requests, complaints, and claims, while also promoting initiatives aimed at improving the social and economic conditions of our neighboring communities.

In 2024, we transitioned from a phase of active investments (2023) to a period focused on the maintenance, monitoring, and responsible closure of previously implemented programs. During this time, we continued to strengthen key community engagement activities, including dialogue sessions, working groups, resolution of concerns, and closure of requests, complaints, and claims (PQR), which have consistently proven to be highly effective.

Community Engagement Highlights



In 2024, we received 48 requests, complaints, and claims (PQR), one fewer than in 2023.

We closed 40 requests - three more than the previous year—improving our closure rate to 83 %.

Eight requests remained under management at the end of the year.

We held the **Eleventh Community Leaders Meeting**: “Building Sustainable Relationships Together”, with the support of the Community Action Boards from the Velásquez-Galán Pipeline area, achieving the participation of 81 attendees.

We continue to implement programs focused on business development, gender equality, and regional commercial activity in the municipalities of Puerto Boyacá, Puerto Nare, Cimitarra, and Bolívar, in

coordination with the Río Grande cooperative in Puerto Boyacá. The continuity of these initiatives demonstrates the installed capacity we have helped build in the region, which continues to foster regional development through various programs and areas of work.

We maintained six active lines of action within our community engagement portfolio: information, local hiring, social investment, alerts, suppliers, and institutional strengthening. In 2024, we added two new components: community working groups and follow-up on contractors’ concerns.





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Resource Allocation in the Territory

In the Velásquez Field, located in Boyacá, we carried out a range of initiatives as part of our commitment to responsibly manage the socioeconomic impacts of our operations. These actions aim to strengthen transparent stakeholder engagement, promote the well-being of neighboring communities, and ensure that our activities contribute to local development. Key initiatives include:



Implementation of Decree 1668, which mandates the use of 100 % local unskilled labor from the municipality and at least 30 % of local skilled labor.



Execution of targeted social investment, prioritizing the most sensitive cases.



Implementation of the Community Benefit Program (PBC), developed by Mansarovar Energy.



Operation of an early warning system.



Establishment of communication channels to address community concerns.

New Projects

This year, our voluntary social investment directly benefited 2,800 individuals, distributed as follows:

800



in the village of Muelle Velásquez

80



in the village of Agua Linda



1.000

in the village of Calderón



920

in the village of Km 11



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New Projects

Green Business and Community Connection Fair

We organized this event in line with the commitments established in our environmental management plans, bringing together the four communities within our area of influence. The event included theoretical sessions, informational talks, and interactive activities designed to strengthen knowledge on the environmental topics addressed by the company.

Social investment in the village of Km 11

We carried out a 45-meter road paving project over 25 days, significantly improving the quality of life and mobility conditions for residents of the village.

New community halls in the villages of Calderón and Muelle Velásquez

We created community spaces that now serve as gathering points for local residents, promoting recreational, cultural, and social cohesion activities.

Well maintenance and construction of a watershed

The water collection system was optimized, improving the quality of the water resource and strengthening the infrastructure available to residents.

Visit to the Ciénaga de Palagua

Our management team visited this ecosystem of high natural and cultural value. During the visit, the ambassador gained first-hand insight into our operations and participated in community engagement activities with local residents.

Distribution of school kits

We provided school kits to children in the villages of Calderón, Muelle Velásquez, Km 11, and Agualinda, as part of our ongoing support for strengthening educational processes in the area of influence.



Socioeconomic Management Highlights

In 2024, we concluded the active investment cycle launched in 2023, which benefited 62.839 individuals and established sufficient installed capacity for the initiatives to continue autonomously, without requiring further expansions during the year.

The investment executed in 2024 totaled COP 757 million, compared to COP 1.200 million in 2023.

We ensured continuity for the Agroemprende, SAF, cacao, funds, and benefit centers projects, closely supporting the work plans established for each initiative.

Future Outlook

As part of our forward-looking strategy, we launched a productive projects program aimed at generating new economic opportunities for communities within our area of influence. In addition, we carried out community initiatives focused on improving quality of life, prioritizing actions aligned with local needs and the strengthening of social cohesion.



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Labor Matters: Employment Opportunities

GRI [3.3][2.7][401-1][401-2]
[404-1][404-2]

We firmly believe that Mansarovar's sustainable growth is closely tied to the comprehensive development of our people. That is why every job opportunity we create is also a space for growth, learning, and well-being. We are committed to a people-centered recruitment process that values not only technical skills but also the human competencies that strengthen our teams.

We recognize that the labor environment in Colombia calls for responsible solutions. In response, we promote inclusive hiring practices that respect human rights and are open to all stakeholders. We advocate for fair labor relations and dignified working conditions, firmly believing that quality employment transforms lives, drives development, and builds a better future.



DEPARTAMENT	FEMALE	MALE
Antioquia	0	19
Bogotá	45	58
Bolívar	0	2
Boyacá	7	56
Cundinamarca	9	8
Huila	1	1
Meta	0	1
Norte de Santander	0	3
Risaralda	0	3
Santander	3	17
Tolima	0	1
TOTAL	65	169

234 EMPLOYEES





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We maintain equitable and bias-free hiring processes, aligned with respect for human rights and aimed at offering flexible and inclusive working conditions. In our area of influence, we ensure the timely posting of job openings through public employment agencies, especially when skilled labor is required. When the local labor market does not meet the required qualifications, we expand the search to other regions of the country, thereby ensuring a timely response to our operational needs while generating a positive employment impact in the territories.



These practices enable us to create opportunities for diverse individuals and make a significant contribution to the regional economy and the well-being of the families connected to our organization.

NEW HIRES IN 2024



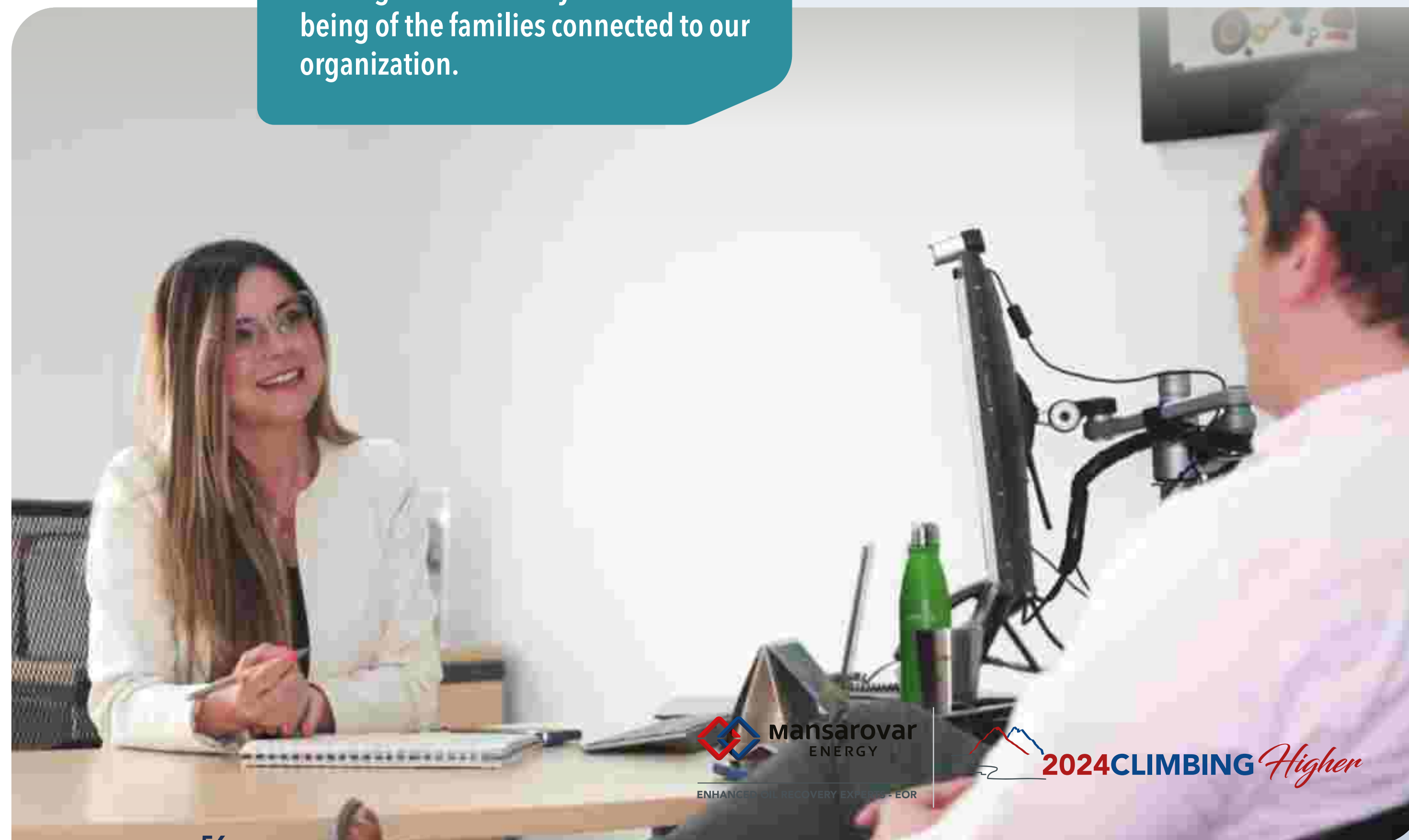
MEN

71 %



WOMEN

29 %





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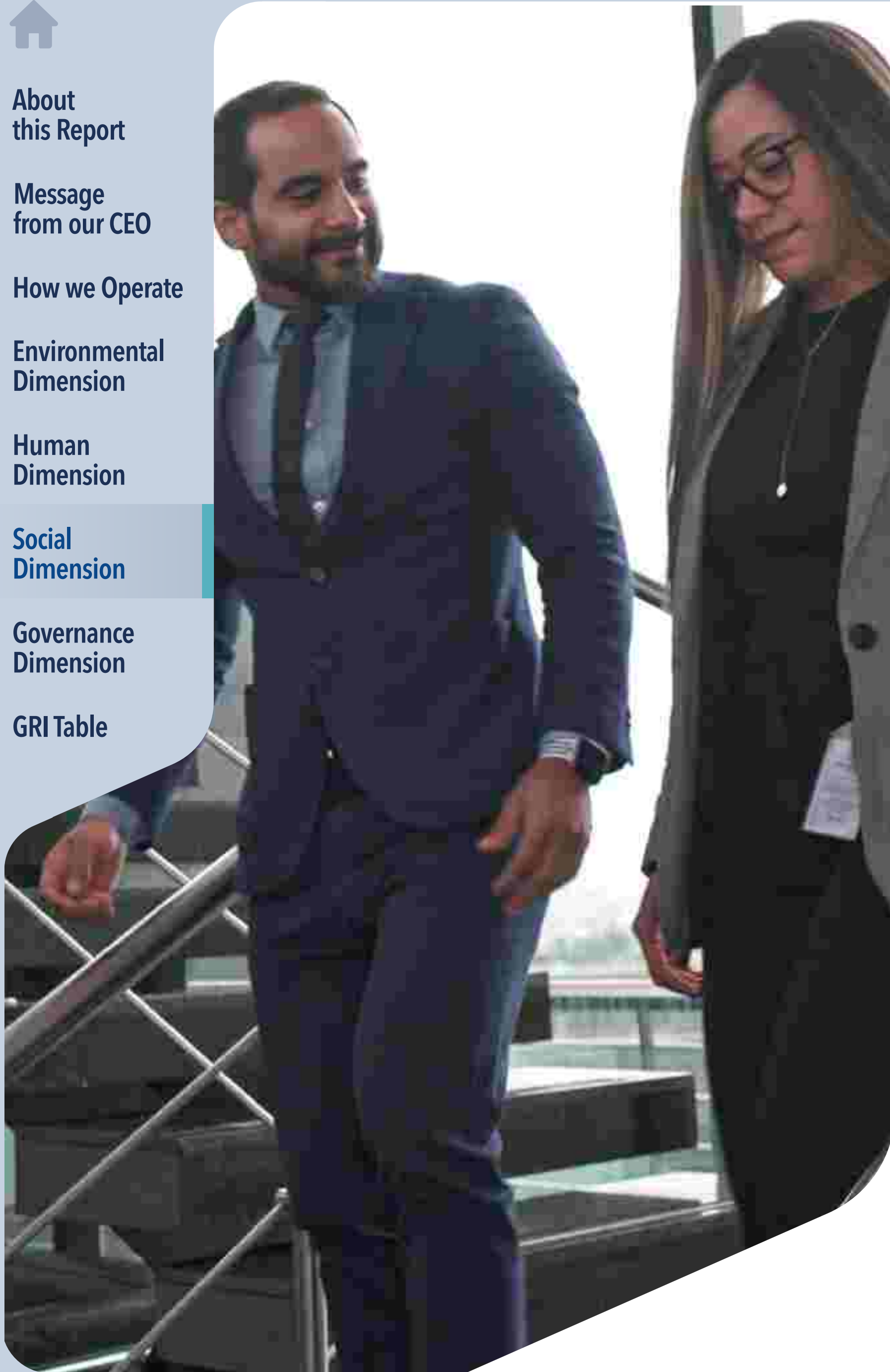
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Benefits

Our compensation framework is designed to fairly recognize each individual's contribution, in line with their responsibilities and goal achievement. This approach is complemented by well-being plans, employee benefits, and occupational health programs that strengthen the work environment, promote work-life balance, and foster healthy labor relations.

These include mortgage assistance, educational support, medical services and medication supply, mutual investment fund, revolving loan fund, insurance policy, additional vacation bonus, seniority bonus, funeral policy support, and a discretionary performance bonus granted by the company.



BENEFIT	INVESTMENT IN WELFARE
Educational Assistance	\$ 1.641.858.240
Well-being	\$ 323.436.803
Health Insurance Policy	\$ 2.655.024.78
TOTAL WELL-BEING - BENEFITS 2024	\$ 4.620.319.121

Figures in COP

As part of our commitment to the well-being of all, in 2024 we expanded the educational assistance benefit for employees' children to also include those with fixed-term contracts. This benefit came into effect in January 2025.

This measure aims to recognize the effort and commitment of all employees, regardless of their contract type.

Additionally, in mid-2024, we extended health insurance coverage to employees with fixed-term contracts, reaffirming our commitment to the well-being of the entire team and demonstrating that every individual is valued, irrespective of their employment status.



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Training and Learning

We continued to strengthen skills and competencies development through the EVA platform (Virtual Learning Environment), which in 2024 played a key role in promoting training on corporate values. Through this tool, we are building a strong organizational culture that aligns with the principles guiding our day-to-day management.

TRAINING HOURS



3.994

AVERAGE TRAINING
HOURS PER EMPLOYEE

17,07

Performance evaluation allows us to continuously monitor the achievement of organizational objectives, individual results, and the development of key competencies. This process covers dimensions such as corporate focus, risk management, and innovation, ensuring a comprehensive perspective aligned with each person's contribution in their role.

LEVEL

PARTICIPANTS

Assistant	16
CoordinaTor	26
Management	14
Operational	3
Professional	94
Vice presidency	2

TOTAL

155

Participation in
Performance Evaluation
+10 % vs. 2023

This year, there was an increase of 14 participants in the performance evaluation compared to 2023.





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Future Strategy

Looking ahead, we envision human talent management that is aligned with the sustainable development of our areas of influence. We see local hiring as a key driver to boost the economies of the surrounding communities, and we will continue to strengthen strategies that prioritize the inclusion of regional talent.

In terms of training, our future efforts will focus on consolidating an organizational culture grounded in continuous learning, with programs designed to enhance the key competencies that support the company's growth.

In addition, we will continue expanding our efforts in occupational health and safety, as well as in comprehensive well-being, extending their impact not only to employees but also to their families.





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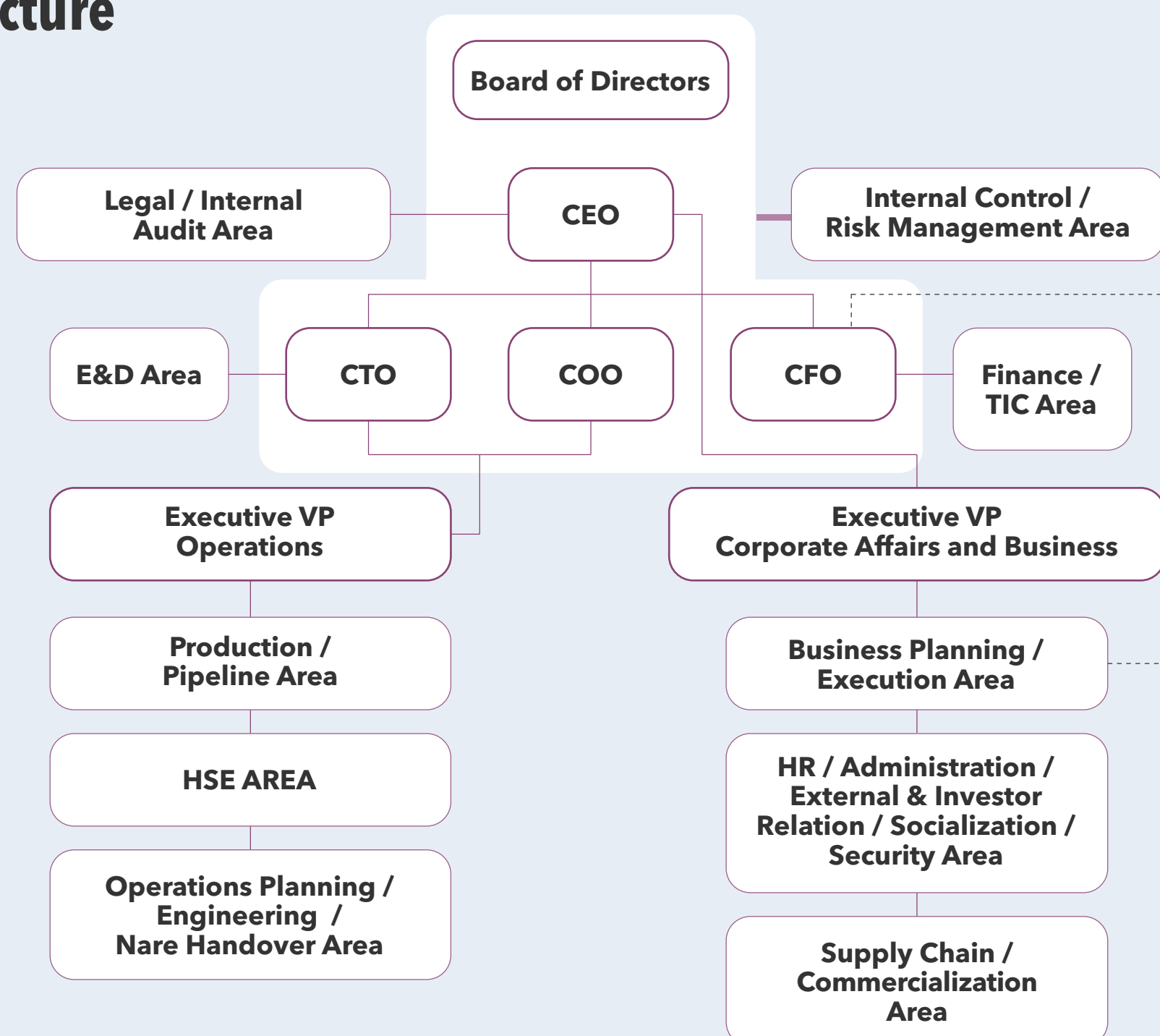
Corporate Governance

GRI [3.3][2-9][2-10][2-11][2-12][2-13]
[2-15][2-17][2-18][2-21][2-23][2-24]
[2-25][2-26][2-28]

At Mansarovar Energy, we recognize that our company's success is closely tied to the strength of our corporate governance structures. We are therefore committed to maintaining an effective system of direction and control—one that enables strategic decision-making with transparency, accountability, and alignment with stakeholder expectations.

In 2024, we made progress on a key initiative focused on updating and strengthening our documentation and procedural framework. This effort aimed to improve the efficiency and effectiveness of internal processes and served as one of the main pillars of our corporate agenda for the year. Through this initiative, we seek to build a more robust foundation for corporate governance, enabling more agile operations aligned with industry best practices.

Governance Structure



Kishore Kumar
CEO



Anurag Singh
CTO



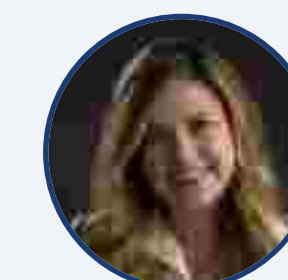
Jiaye Zhang
COO



Anurag Singh
CFO



Leonel Vargas
Executive VP
Operations



Angela Navas
Executive VP
Corporate Affairs and Business



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Local Board of Directors

The he Board of Directors is the highest governing body at Mansarovar Energy. It is composed of representatives from our shareholders, ONGC Videsh and Sinopec, who hold final authority over the strategic decisions that guide the company's direction.

Its main responsibilities include defining the company's mission, values, policies, and strategic objectives, encompassing economic, social, and environmental dimensions. The Board is also responsible for approving key matters outlined in the Shareholders' Agreement, such as the annual budget, financial statements, dividend distribution, and decisions related to assets and financing structures.

The Board meets as often as it deems necessary to oversee and monitor operations, ensuring that all decisions are aligned with established objectives and serve the best interests of the shareholders.



Board Selection

The appointment and selection of the members of the Board of Directors, as the company's highest governing body, as well as the members of its committees, are carried out in accordance with the provisions of the Shareholders' Agreement. This agreement ensures that the nomination processes are conducted transparently, under principles of sound corporate governance, and aligned with the strategic interests of the company and its shareholders.



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Conflict of interest management and Responsible Business Conduct

At Mansarovar Energy, we take a proactive approach to the prevention, identification, and management of conflicts of interest. To this end, we have implemented a Code of Conduct and a Conflict of Interest Policy that set clear guidelines to promote ethical behavior among all employees and stakeholders.

When a potential conflict of interest is identified, formal procedures for disclosure, analysis, and resolution are activated to ensure transparent, impartial management aligned with corporate interests. In addition, we provide a digital form accessible to all personnel, enabling the reporting of potential conflict of interest situations for timely and objective evaluation by the appropriate department.

The Code of Conduct also sets out clear principles regarding corporate responsibility, including the way we engage with business partners, suppliers, and contractors.





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We are committed to the responsible management of economic, social, and environmental impacts. The Board of Directors leads the process of updating our policies in this regard. When negative impacts arise, we maintain open communication channels for stakeholders, such as the ethics hotline and the PQRS channel. In addition, we have community liaisons in the areas where we operate, facilitating direct dialogue and resolution of concerns with local populations.

Our **Risk Management Policy** outlines the guidelines for anticipating and managing risks that could affect the company's operations and long-term sustainability. Risk management is led by the **Risk Management and Compliance Committee**, which gathers internal feedback and conducts a top-down risk mapping process.

We focus on four main types of risk:

We are members of the Colombian Petroleum and Gas Association (ACP), the Extractive Industries Transparency Initiative (EITI), and the United Nations Global Compact.

We firmly believe that ensuring pay equity is essential to building a more inclusive and enriching work environment for everyone within the Company.

Pay Ratio: \$ 14.471.391

Strategic risks

Those that may affect the company's mission, vision, or long-term objectives.

01

Financial risks

Related to working capital, profitability, liquidity, or meeting obligations to shareholders.

02

Operational risks:

Associated with business continuity, industrial safety, process efficiency, and the supply chain.

03

Legal, environmental, and social risks:

Those that may result in regulatory non-compliance, legal sanctions, community conflicts, or adverse environmental impacts.

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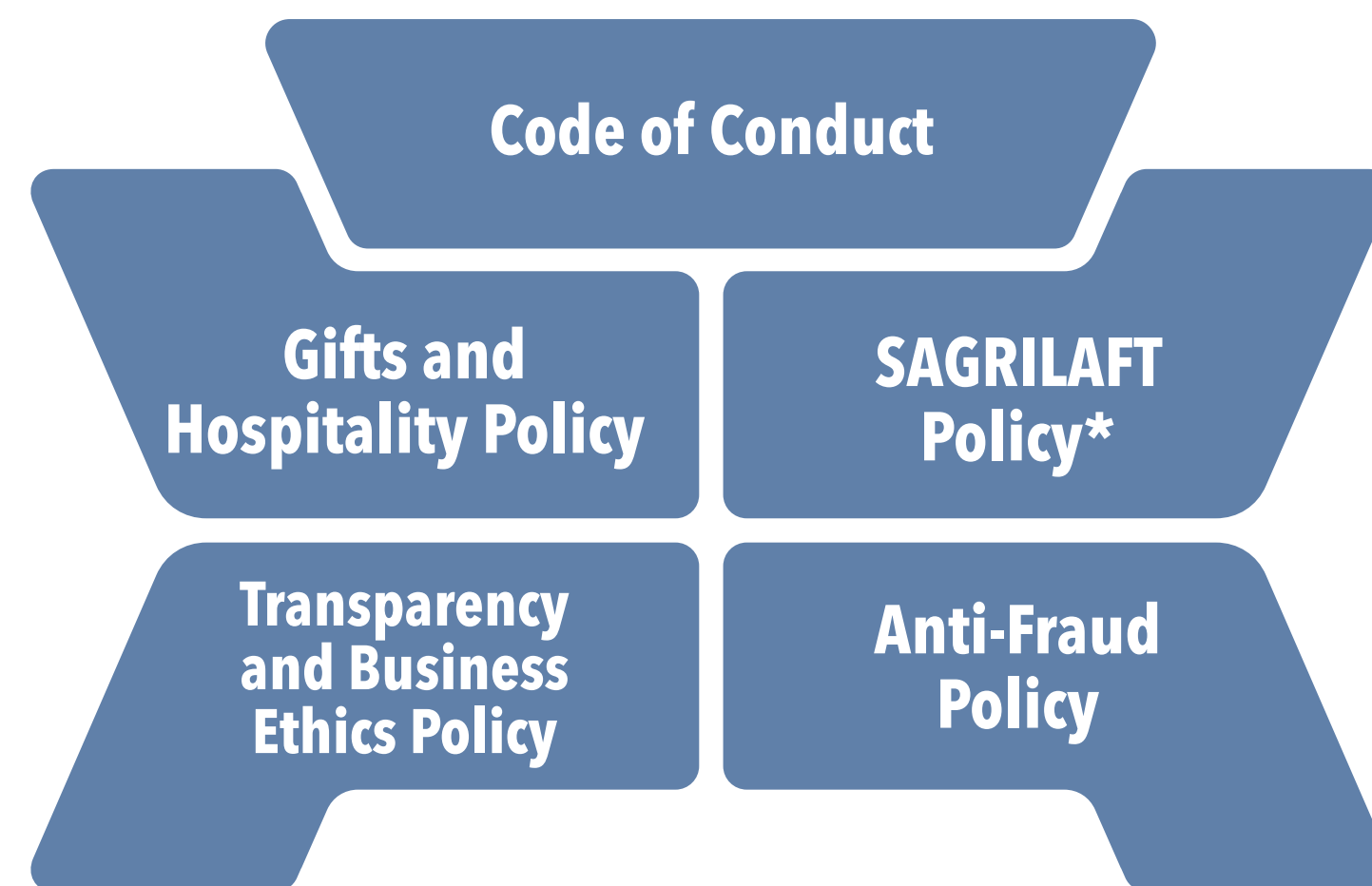
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Ethics and Transparency

GRI [3.3]

We operate under the principles of objectivity, confidentiality, and independence to ensure integrity and transparency in our operations in Colombia. These principles are reflected in the following policies:



* (System for the Prevention of Money Laundering, Terrorism Financing, and Proliferation of Weapons of Mass Destruction)

These policies define the expected behavior of our employees and business partners in the performance of their duties within the company, promoting ethical conduct, accountability, and effective risk management.



Transparency in Financial Information

Transparency is a fundamental principle in our financial management. It is embedded in our Finance and Internal Control Policy to ensure the clear, complete, and accurate presentation of information. In addition, our Code of Conduct reinforces this commitment by establishing specific guidelines for the transparent disclosure of financial data and performance results.

We comply with the timely submission of financial reports required by the relevant authorities, such as the Superintendence of Companies, through the presentation of financial statements, which are publicly accessible.



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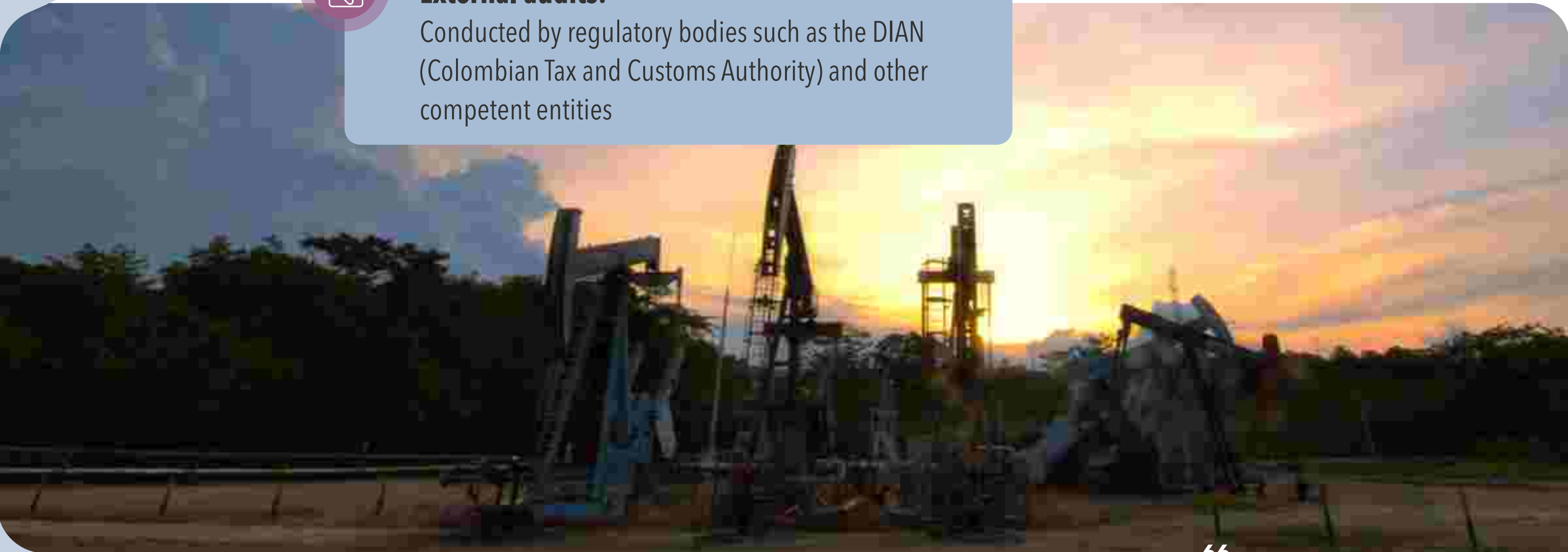
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Tax Strategy

We have a tax strategy aimed at ensuring full compliance with municipal and national tax obligations. This plan is reviewed monthly by the Local Management Board (LMB) or the Chief Financial Officer (CFO), and is always aligned with the current legal and regulatory framework of the country.

To ensure compliance and assess the effectiveness of the tax strategy, we implement a range of actions, including:



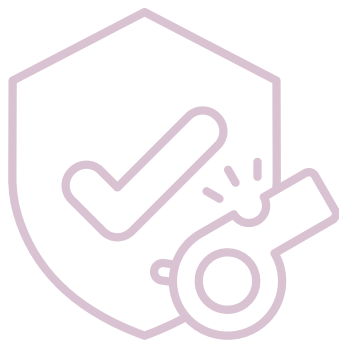
Internal audits:
Led by the Statutory Auditor, under the supervision and support of the Local Management Board (LMB).



External audits:
Conducted by regulatory bodies such as the DIAN (Colombian Tax and Customs Authority) and other competent entities

MECL Line

The MECL Line is a confidential channel that enables anonymous reporting of potential violations of the Code of Ethics, as well as other issues related to ethics and transparency. It is also available to provide guidance and support in resolving ethical dilemmas within the organization.



Reports Received and Resolved
through the MECL Line

12 cases
+100 % Vs. 2023

Over the past year, we received reports related to attempted employment scams, in which external individuals contacted candidates requesting payments in exchange for job opportunities. In response to this situation, we reaffirm that all recruitment processes are free of charge, do not involve intermediaries, and are managed directly by our Human Resources team.



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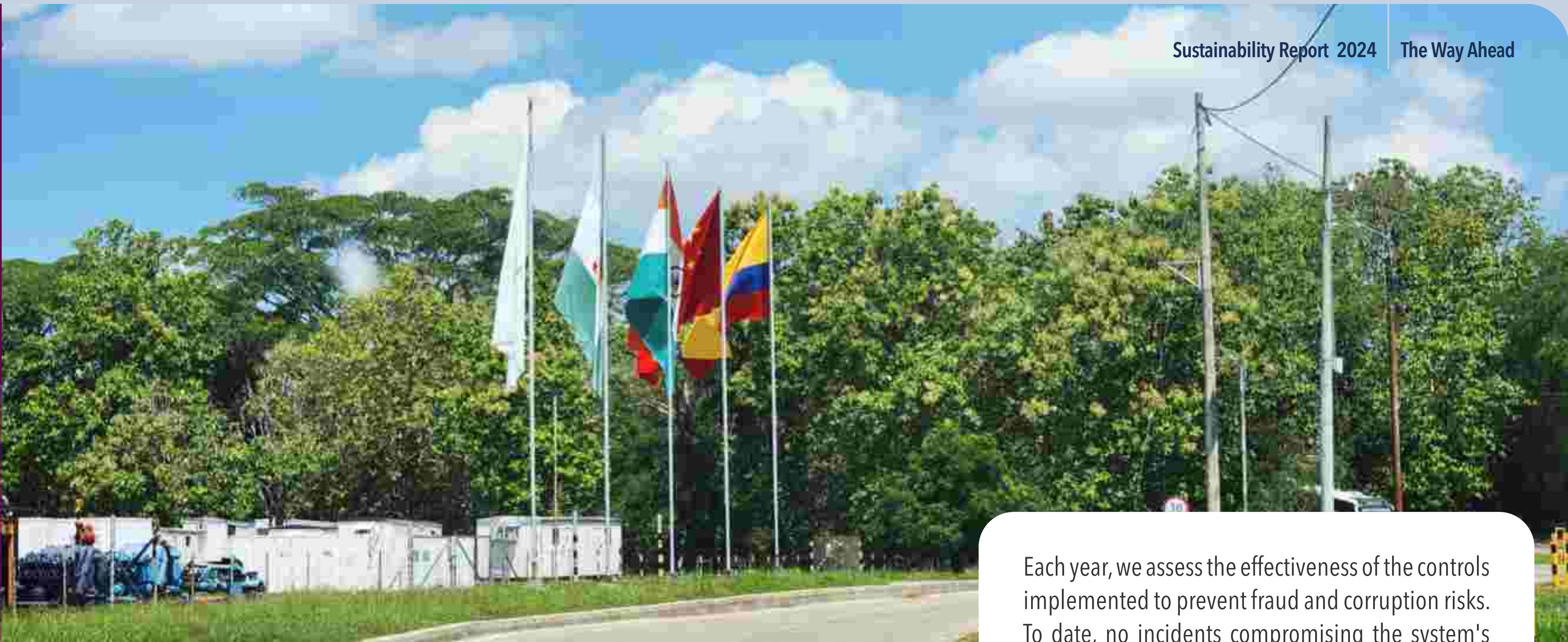
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Integrated Risk Management and Anti-Corruption

GRI [3.3][205-1][205-2][205-3]



In an ever-changing environment where every decision matters, at Mansarovar Energy we manage risks responsibly to ensure regulatory compliance, transparency, and positive engagement with our stakeholders.

We have implemented a Risk Management System that enables us to anticipate both current and future risks, ensuring the continuity of our operations. Beyond prevention and mitigation, we are committed to strengthening our adaptability to provide effective responses and generate a positive impact on society and the environment.

Fraud and Corruption Prevention Controls

Each year, we assess the effectiveness of the controls implemented to prevent fraud and corruption risks. To date, no incidents compromising the system's effectiveness have been identified, which motivates us to continue reinforcing ethical and transparent management practices. As part of our continuous improvement approach, these controls are periodically reviewed and updated to ensure their relevance and responsiveness to emerging risks.



Effectiveness of Anti-Fraud
Controls:
90 %



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We proactively manage risks through our **Risk Management Policy**, which outlines the key guidelines for strengthening Corporate Governance and preventing any situations that could hinder the achievement of our strategic and operational objectives.

To complement this approach, we provide various stakeholder groups with a practical manual that translates the conceptual framework of the Risk Management System into concrete actions. This manual offers clear guidance and effective tools to anticipate, manage, and leverage risks and opportunities



Learn more about the policy by clicking here

Below, we present the outcomes of the actions carried out in 2024:

Confirmed incidents of corruption:

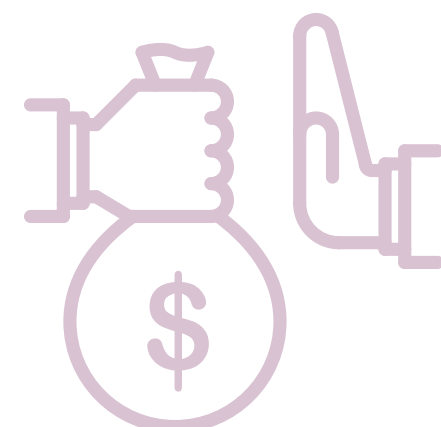
0

Significant corruption-related risks identified through the risk assessment:

42 Risks assessed

Processes in which corruption risk assessments were:

100 %



The risk matrix we use integrates corruption and money laundering risks through a specific sub-matrix designed for these matters.

This approach ensures that such risks are not addressed in isolation but are considered as part of Mansarovar's overall risk framework. This integrated perspective enables us to maintain a comprehensive and coordinated view, reinforcing integrity and transparency across all company operations.



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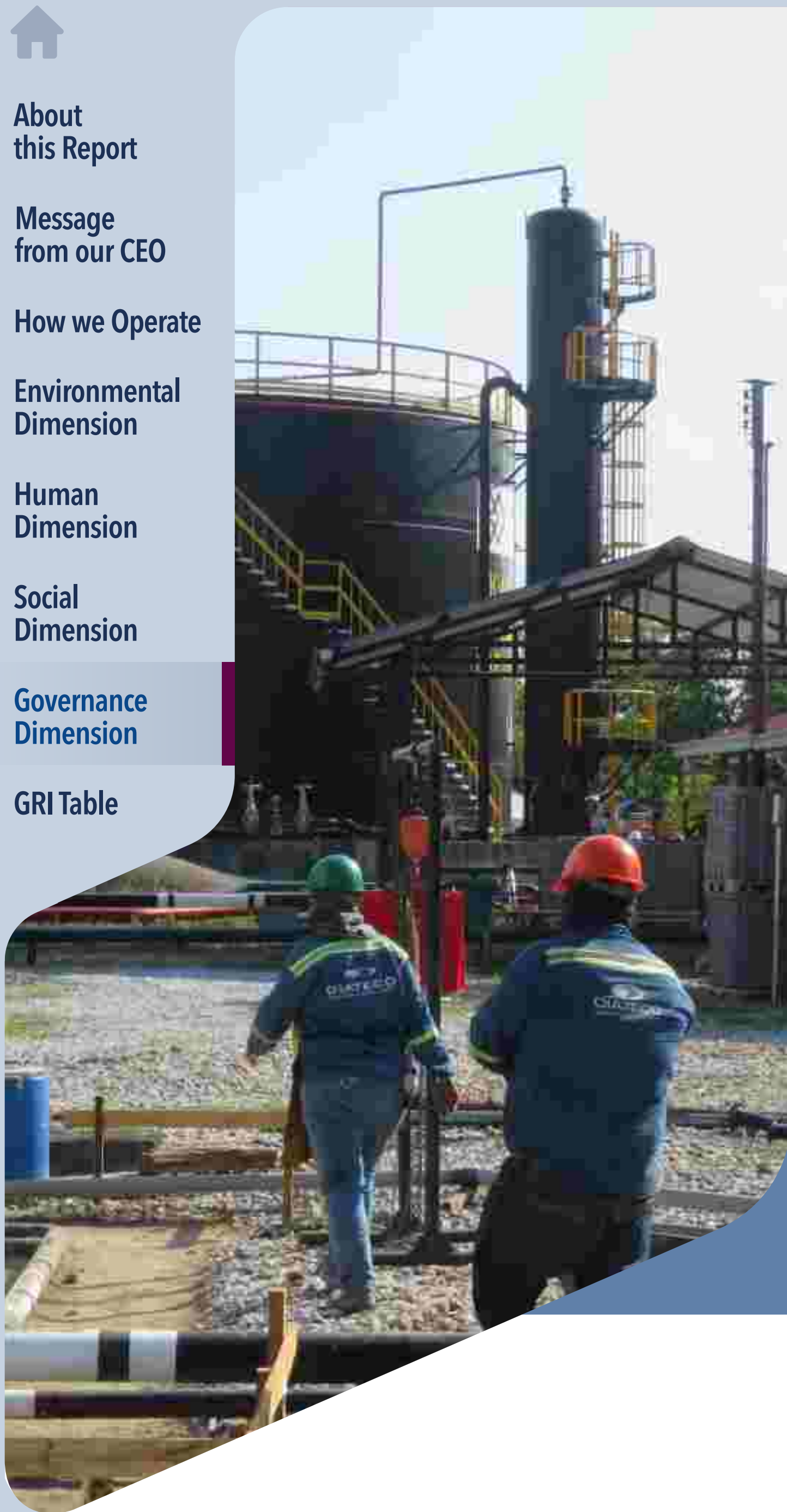
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Communication and Training

We are committed to fostering a culture of transparency, legality, and ethical behavior among our employees, with corporate governance as the cornerstone of our growth. To that end, we have developed a training plan that includes key content on ethics, anti-corruption, and anti-money laundering. This ensures that everyone in the organization has the necessary knowledge to act with integrity at every stage of their work and is fully informed about relevant policies and procedures.

These
are the
results
for 2024



COMMUNICATION OF ANTI-CORRUPTION POLICIES

EMPLOYEES	BUSINESS PARTNERS	LOCAL MANAGEMENT BOARD
100 %	100 %	100 %

ANTI-CORRUPTION TRAINING

EMPLOYEES
100 %

Forward-looking Management

In 2025, we will participate for the third time in the **corruption risk assessment for the extractive industry**, led by Transparencia por Colombia. Through this participation, we reaffirm our commitment to upholding the highest ethical standards and to promoting a culture of transparency within the sector.

This evaluation seeks to analyze how organizations manage corruption risks, understanding this management as the set of efforts implemented to prevent, detect, sanction, and avoid the recurrence of corrupt practices within their own operations.



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Regulatory Compliance

GRI [2.27][3.3]

As a company in the oil & gas sector, we are responsible for operating in accordance with the law, complying with applicable regulations to promote the development of the industry and ensure the continuity of our operations in a safe and monitored manner.

To ensure regulatory compliance, we have an internal legal framework that functions systematically through our Government Risk and Compliance (GRC) system, which monitors compliance activities based on the maturity level of our processes. Additionally, our Legal Compliance Policy sets out the general guidelines for identifying applicable legal obligations and enables their monitoring and control to ensure the proper execution of activities.

Using a matrix that is regularly updated to reflect regulatory changes, we assess our progress in meeting legal obligations, thereby strengthening the company's ability to adapt to new requirements.



We continue to achieve

100 %

compliance with all legal obligations. No breaches have occurred, and therefore no sanctions have been imposed.

We aim to uphold exemplary regulatory compliance within the sector as a guarantee of operational continuity.





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TABLE OF GENERAL DISCLOSURES

GRI STANDARDS	DISCLOSURE	CONTENT	PAGE	REASON FOR OMISSION
Organization details	2-1 a & b Legal name	Mansarovar Energy Colombia LTD	Page 9	—
	2-1 b Nature of ownership and legal form	Private company established in 2006 following the merger of capital and technology from the Indian state-owned ONGC-Videsh and the Chinese state-owned Sinopec	Page 9	—
	2-1 c Location of the headquarters	Main office located at Calle 100 No. 13 – 76, Bogotá, D.C., Colombia	Page 9	—
	2.1 d Countries operations	Colombia	Page 9	—
	2.1 d Specific locations	Velásquez – Galán Pipeline, Barrancabermeja, Santander Moriche Field, Puerto Boyacá, Boyacá Jazmín Field, Puerto Boyacá, Boyacá Velásquez Field, Puerto Boyacá, Boyacá Nare Sur Field, Puerto Boyacá, Boyacá Chicalá Field, Puerto Boyacá, Boyacá	Page 9	—
Entities included in the organization's sustainability reporting	2-2 a Entities included in the organization's sustainability reporting	Mansarovar Energy	—	—
	2-2 b Consolidated financial statements	The financial statements are audited by the Financial Superintendency of Colombia.	—	—



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GRI STANDARS	DISCLOSURE	CONTENT	PAGE	REASON FOR OMISSION
Reporting period, frequency and contact point	2-3 a & b Reporting period and frequency	Our sustainability report has been published annually since 2011 and covers the company's management and performance from January 1 to December 31, 2024	—	—
	2-3 c Publication date	June 25th, 2025	—	—
	2-3 d Contact point	Mansarovar_colombia@mansarovar.com.co	—	—
Restatements of information	2-4 Restatements of information	This report does not include restated information	—	—
External assurance	2-5 External assurance	This report has not been externally verified	—	—
2. Activities and workers				
Activities, value chain and other business relationships	2-6 a Sector in witch is active	About us	Page 9	—
	2-6 b Value chain	About us	Page 9	—
Employees	2-7 Employees	Employements opportunities	Page 55	—
Workers who are not employees	2-8 Workers who are not employees			



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GRI STANDARS	DISCLOSURE	CONTENT	PAGE	REASON FOR OMISSION
3. Governance				
Governance structure and composition	2-9 Governance structure and composition	Corporate governance	Page 61	—
Nomination and selection of the highets governance body	2-10 Nomination and selection of the highets governance body			—
Chair of te highest governance body	2-11 Chair of te highest governance body			—
Role of the highest governance body in overseeing the management of impacts	2-12 Role of the highest governance body in overseeing the management of impacts			—
Delegation of responsibility for managing impacts	2-13 Delegation of responsibility for managing impacts			—
Role of the highest governance body in sustainability reporting	2-14 Role of the highest governance body in sustainability reporting	Review and approval role	—	—



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GRI STANDARDS	DISCLOSURE	CONTENT	PAGE	REASON FOR OMISSION
Conflicts of interest	2-15 Conflicts of interest	Corporate governance	Page 61	—
Communication of critical concerns	2-16 Communication of critical concerns			—
Collective knowledge of the highest governance body	2-17 Collective knowledge of the highest governance body			—
Evaluation of the performance of the highest governance body	2-18 Evaluation of the performance of the highest governance body			—
Remuneration policies	2-19 Remuneration policies		—	Confidentiality constraints
Process to determinate remuneration	2-20 Process to determinate remuneration		—	Confidentiality constraints
Annual total compensation ratio	2-21 Annual total compensation ratio	Corporate governance	Page 61	



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GRI STANDARS	DISCLOSURE	CONTENT	PAGE	REASON FOR OMISSION
4. Strategy, policies and practices				
Statement on sustainable development strategy	2-22 Statement on sustainable development strategy	Message form our CEO	Page 4	—
Policy commitments	2-23 Policy commitments	Corporate governance	Page 61	—
Embedding policy commitments	2-24 Embedding policy commitments			—
Process to remediate negative impacts	2-25 Process to remediate negative impacts			—
Mechanisms for seeking advice and raising concerns	2-26 Mechanisms for seeking advice and raising concerns			—
Compliance with laws and regulatios	2-27 Compliance with laws and regulatios	Ethics and transparency	Page 65	—
Membership associations	2-28 Membership associations	Corporate governance	Page 61	—



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GRI STANDARS	DISCLOSURE	CONTENT	PAGE	REASON FOR OMISSION
5.5. Stakeholder engagement				
Approach to stakeholders engagement	2-29 Approach to stakeholders engagement	About us	Page 9	—
Collective bargaining agreements	2-30 Collective bargaining agreements	Employment opportunities	Page 55	—
GRI 3. MATERIAL TOPICS				
Process to determine material topics	3-1 Process to determine material topics	Sustainability at Mansarovar	Page 13	—
List of material topics	3-2 List of material topics			—
Management of material topics	3-3 Management of material topics			—



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THEMATIC INDEX

Declaración de uso Mansarovar has prepared the report with reference to the GRI Standards for the period from January 1 to December 31, 2024

GRI 1 usado GRI 1: Foundation 2021

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Economic performance	GRI 3 Material topic	GRI 3.3 Management of material topics	Page 17
	GRI 201 Economic performance	201-1 Direct economic value generated and distributed	
	Internal indicator	Mansarovar energy production	
		Actual Lifting Costs (USD/BOE)	
Local suppliers	GRI 3 Material topic	GRI 3.3 Management of material topics	Page 20
	GRI 204 Procuremen practices	204-1 Proportion of spending on local suppliers	
	GRI 308 Supplier Environmental Assessment	308-2 Negative environmental impacts in the supply chain and actions taken	



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Integrated waste management	GRI 3 Material topic	GRI 3.3 Management of material topics	Page 23
	GRI 306 Waste	GRI 306-1 Waste generation and significant waste-related impacts	
		GRI 306-2 Management of significant waste-related impacts	
		GRI 306-3 Waste generated	
		GRI 306-4 Waste diverted from disposal	
		GRI 306-5 Waste directed to disposa	



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Water and energy management	GRI 3 Material topic	GRI 3.3 Management of material topics	Page 26
	GRI 302 Energy	GRI 302-1 Energy consumption within the organization	
	GRI 303 Water and effluents	GRI 303-1 Interactions with water as a shared resource	
		GRI 303-2 Management of water discharge-related impacts	
		GRI 303-3 Water withdrawal	
		GRI 303-4 Water discharge	
		GRI 303-5 Water consumption	
	Internal indicator	Water Footprint (Velásquez-Galán Pipeline)	



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		Water Used for Enhanced Oil Recovery	
		Water used for re-injection	
		People Reached through Training Activities	
Emissions management	GRI 3 Material topic	GRI 3.3 Management of material topics	Page 29
	GRI 305 Emissions	GRI 305-1 Direct (Scope 1) GHG emissions	
		GRI 305-2 Energy indirect (Scope 2) GHG emissions	



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Emissions management	GRI 305 Emissions	GRI 305-3 Other indirect (Scope 3) GHG emissions	Page 29
		GRI 305-4 GHG emissions intensity	
		GRI 305-5 Reduction of GHG emissions	
		GRI 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	
	Internal indicator (ISO 14064)	Category 4 Emissions (Refers to emissions resulting from the manufacturing, use, and disposal of the products we purchase and use)	
Closure and rehabilitation management	GRI 3 Material topic	GRI 3.3 Management of material topics	Page 32



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Closure and rehabilitation management	GRI 304 Biodiversity	GRI 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Page 32
		GRI 304-2 Significant impacts of activities, products and services on biodiversity	
		GRI 304-3 Habitats protected or restored	
		GRI 304-4 IUCN Red List species and national conservation list species withhabitats in areas affected by operations	
	Internal indicator	Diversity Indicator	
		Flora and Fauna Monitoring	
		Biodiversity Training	
		Participants in Biodiversity Training	



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Labor matters: Health	GRI 3 Material topic	GRI 3.3 Management of material topics	Page 37
	GRI 403 Occupational Health and Safety	GRI 403-3 Occupational health services	
		GRI 403-6 Promotion of worker health	
		GRI 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	
		GRI 403-8 Workers covered by an occupational health and safety management system	



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		GRI 403-10 Work-related ill health	
Labor matters: Occupational Safety	GRI 3 Material topic	GRI 3.3 Management of material topics	Page 41
		GRI 403-1 Occupational health and safety management system	
	GRI 403 Occupational Health and Safety	GRI 403-2 Hazard identification, risk assessment, and incident investigation	
		GRI 403-4 Worker participation, consultation, and communication on occupational health and safety	



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		GIR 403-8 Workers covered by an occupational health and safety management system	
Emergency response	GRI 3 Material topic	GRI 3.3 Management of material topics	Page 49
	Internal indicator	Compliance with the Emergency Response Plan	
		Drills conducted by the company (direct)	
		Drills conducted by contractors	
		Emergency management trainings	
		Description of main activities for emergency management	



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	GRI 203 Indirect economic impacts	GRI 203-1 Infrastructure investments and services supported	
		GRI 203-2 Significant indirect economic impacts	
	GRI 413 Local communities	GRI 413-1 Operations with local community engagement, impact assessments, and development programs	
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		GRI 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	
	GRI 404 Training and education	GRI 404-1 Average hours of training per year per employee	
		GRI 404-2 Programs for upgrading employee skills and transition assistance programs	
	Internal indicator	Employees who participated in performance assessment by level	



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Ethics and transparency	GRI 3 Material topic	GRI 3.3 Management of material topics	Page 65
	Internal indicator	Reports Received and Addressed via the MECL Hotline	
Integrated risk management and anti-corruption	GRI 3 Material topic	GRI 3.3 Management of material topics	Page 67
	GRI 205 Anti-corruption	GRI 205-1 Operations assessed for risks related to corruption	
		GRI 205-2 Communication and training about anti-corruption policies and procedures	



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Regulatory compliance	GRI 3 Material topic	GRI 3.3 Management of material topics	Page 70
	GRI 2 General disclosures	GRI 2.27 Compliance with laws and regulations	



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