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Request the official version for submitting bids

I. EXECUTIVE SUMMARY

Purpose: Call for interested parties to submit bids for the exploration, development and eventual exploitation of hydrocarbon areas located in the Province of Neuquén and reserved in favor of GAS Y PETRÓLEO DEL NEUQUÉN SOCIEDAD ANÓNIMA (GyP).

Areas: 1) Águila Mora Noreste; 2) Cerro Avispa Norte; 3) Cerro Avispa Sur; 4) Cerro Partido Este; 5) Chasquivil Sur; 6) Corralera Noreste; 7) Corralera Noroeste; 8) Corralera Sur; 9) Curamhuele; 10) El Corte; 11) La Hoya; 12) La Tropilla I; 13) Pampa de las Yeguas NE; 14) Santo Domingo II; 15) Totoral Este

Cost of Terms and Conditions. Free. The Terms and Conditions may be obtained via e-mail, at no cost, by requesting them at planexploratorio@gypnqn.com.ar. The request must (a) indicate the name or corporate name of the legal entity interested in obtaining them, and (b) provide an email address where notifications in the framework of the Call will be considered valid. GyP will respond by sending the Terms and Conditions by the same means, which must subsequently be included in any eventual Bid.

Request for Clarifications

- Deadline: Until August 10, 2026 inclusive.
- Format: Digital.

Submission of Bids.

- SINGLE BID: No more than one Bid per Bidder for each Area shall be accepted. However, a single Bidder may submit a Bid for one and/or other Area(s), and may be awarded one or more Areas.
- Submission deadline: August 19, 2026 before 11:00 hours.
- Format: Physical and digital.

Date and Place of Opening: August 19, 2026 at 15:00 hours.

Aramendia 200, city of Neuquén, Province of Neuquén, Argentine Republic.

Call Website: www.gypnqn.com.ar

Contact: GyP Office: Aramendia 200, city of Neuquén, Province of Neuquén, Argentine Republic. Email: planexploratorio@gypnqn.com.ar

II. DEFINITIONS

2.1. Meaning.

All capitalized terms used herein shall have the meaning attributed in this Section:

Awardee: The Bidder that has been notified that its Bid has been selected and awarded, which shall be perfected upon execution of the Contract.

Affiliate: Means, with reference to a given person, any entity that, directly or indirectly, whether through one or more intermediaries, controls, is controlled by, or is under common control with such person. For purposes of this definition, “control” means ownership, title or disposition by any legal means, directly or indirectly, by the controlling party of more than fifty percent (50%) of the capital and votes of the controlled entity, or the ability to form the corporate will of the latter or the power to direct or cause to direct the administration of such person through a contract or any other legal act. The terms “person” and “entity” shall be understood in accordance with Section 141 of the Civil and Commercial Code of the Argentine Republic, with Section 33 of the General Corporations Law 19,550 being applicable. In cases of indirect ownership of capital and votes, the minimum percentage referred to above must be met between the given person and each of the persons, entities, companies or associations involved in the chain of control.

Annexes: The annexes to the Terms and Conditions, as detailed in Chapter V, Section 24.

Year: A period of twelve (12) months beginning on January first and ending on December thirty-first of the same year.

Area: Each of the hydrocarbon areas detailed in Chapter I, Section 1 of this Call, whose delimitation, surface area and coordinates are detailed in Annex I.

Enforcement Authority: The Undersecretariat of Hydrocarbons under the Ministry of Energy of the Province of Neuquén, or the body designated or replacing it in the future, to control hydrocarbon activity in the Province of Neuquén.

Terms and Conditions: These terms and conditions governing this Call.

Clarification Circular: The communication issued by GyP intended to clarify matters related to this Call or to respond to inquiries made by Interested Parties.

Minimum Investment Threshold: The minimum and mandatory investment that the Awardee commits to make in the First Exploration Period in accordance with Chapter III, Section 11.2, expressed in Work Units, and the exploration activity stipulated for the Second Exploration Period in the event the permit holder decides to proceed thereto.

Call: This process called “Round 1/2026” whereby GyP openly and indiscriminately calls upon those interested in submitting Bids for the exploration, development and eventual exploitation of hydrocarbon areas located in the Province of Neuquén and reserved in favor of Gas y Petróleo del Neuquén S.A., through contractual association with the latter in accordance with these Terms and Conditions.

Contract: The contract for exploration, development and production of the Area to be executed between GyP and whoever is/are the Awardee(s), the model of which is attached as Annex V. The same may be adapted according to the geological characteristics of the Area.

Day: A period of twenty-four (24) hours counted from 00:00 hours. Unless otherwise established, it is computed as a calendar day and includes Saturdays, Sundays and holidays.

Business Day: A business day for the Public Administration of the Province of Neuquén.

Dollar(s) or US\$: The legal tender of the United States of America.

Company/ies: The Bidder and/or the persons comprising it.

Opening Date: Has the meaning assigned in Chapter IV, Section 12.3.

Contract Effective Date: The date of publication in the Official Gazette of the Province of Neuquén of the Decree of the Provincial Executive Power approving the Contract executed between GyP and the Awardee(s) under the terms of Section 121, subsection g, of the Hydrocarbons Law of the Province of Neuquén 2453.

Deadline to Request Clarifications: Has the meaning assigned in Chapter I, Section 5.2.

Natural Gas: The mixture of Hydrocarbons in gaseous state under surface conditions (760 mm Hg and 15°C) after separation of crude oil and the eventual extraction of liquefied gases. It therefore includes processed or unprocessed Natural Gas, or any mixture of these gases in gaseous state, consisting primarily of methane, as provided in Decree No. 1,738 of September 18, 1992.

Hydrocarbons: Under Law No. 17,319, the term hydrocarbons encompasses crude oil, Natural Gas and liquid and gaseous by-products extracted from crude oil, Natural Gas and/or their derivatives.

Technical Information: The technical documentation available regarding each Area, as stipulated in Chapter I, Section 7.

Interested Party: Any person who requested and obtained the Terms and Conditions as provided in Chapter I, Section 4.

Exploitation Lot: A delimited portion of the exploration area in which a commercial discovery was declared that led to the declaration of commerciality and pursuant to which GyP obtained the concession thereof and proceeded to allocate it so that the development and exploitation program may be carried out, conducting operations in full accordance with the associative contract executed with the Awardee.

Regulatory Framework: Has the meaning assigned in Chapter I, Section 2.

Bidder: The Interested Party that, individually, or being composed of other person(s), submits a Bid in the framework of this Call.

Bid: The irrevocable, unilateral and receptive declaration of intent made by the Bidder in accordance with the Terms and Conditions.

GyP Offices: The offices located at Aramendia 200, city of Neuquén, Province of Neuquén, Argentine Republic.

Party/ies: All signatories to the Contract, including GyP.

Exploration Period: Comprises a basic term consisting of a first period of up to four (4) years (“First Exploration Period”), and a second period of up to four (4) years (“Second Exploration Period”). The aforementioned basic term may be extended only once, for a period of up to one (1) year maximum, subject to express authorization by GyP and approval by the Executive Power of the Province of Neuquén.

Exploitation Period: Its duration shall be thirty-five (35) years from its granting, and may be extended, subject to approval by the Executive Power of the Province of Neuquén, for the statutory term.

Exploration Permit: The set of rights and obligations that GyP allocates to the performance of the Contract, established in Provincial Decree 436/2009 and in the Provincial Hydrocarbons Law for the exploration of Hydrocarbons in the Area.

Exploration Work Plan: The work commitment corresponding to the First Exploration Period, which shall comprise the performance of exploration work and may include the drilling of wells, to be carried out according to the most modern and efficient techniques, which must be performed

by the Bidder at its sole cost, risk and expense, which is attached in Annex IV - Economic Offer Form, and which shall form part of the Contract.

Exploitation Work Plan: The work and investment commitment approved by the Parties that, due to a Commercial Discovery, shall be executed during the Exploitation Period, or extension thereof, of the Area expressed in Work Units.

First Exploration Period: Period beginning on the Contract Effective Date with a duration of up to four (4) Years.

Peso(s): Legal tender in the Argentine Republic or whatever currency may replace it in the future.

Participation Percentage: With respect to a Party, the undivided participation of such Party expressed as a percentage of the total participations of all Parties in the rights and obligations derived from the Contract.

Horizontal Well(s): Well(s) containing one or more Lateral Branches drilled, completed or repaired that extend from an existing well such that the horizontal component of each lateral extends at least one thousand (1,000) meters in the target level(s) and may include hydraulic fracturing.

Expected Resources: The total volume of technically and economically recoverable hydrocarbons in the Exploitation Lot, expressed in barrels of oil equivalent (BOE), determined at the time of requesting the Production Concession and projected to the end of the term of such concession. Their quantification shall be performed in accordance with the guidelines of Resolutions No. 053/2020 and No. 142/2021 of the then Ministry of Energy and Natural Resources of the Province of Neuquén, or the rules that may replace or modify them in the future, encompassing the categories of Proven Reserves, Probable Reserves and Contingent Resources of best estimate, as applicable under such rules.

Lateral Branch(es): The portion of a well constructed from approximately vertical inclination to approximately horizontal inclination (greater than 86° of inclination with respect to the vertical), extending to the final depth.

Call Website: The website www.gypnqn.com.ar of GyP, on which all documentation corresponding to this Call shall be published.

Work Unit(s) (UT): A parameter expressed in conventional economic units that allows valuing, measuring and comparing the magnitude and importance of various parameters (such as meters of drilling, number of wells to be drilled, kilometers of seismic lines to be acquired, etc.) of the exploration activities and investments proposed by the Bidders. The valuation of each Exploration Work Plan included in the different Bids received shall be used, together with other parameters considered, for the selection of the winning Bid. The unit value of each UT is established at five thousand (5,000) Dollars.

2.2. Interpretation.

Unless otherwise established, it shall be interpreted that (i) any reference in the singular includes the plural and vice versa; (ii) any reference to the masculine gender includes the feminine and vice versa; (iii) any reference to specific legislation includes the regulations or complementary legislation enacted pursuant to the referenced legislation; (iv) the word “including” or similar always implies an exemplification or merely illustrative and non-exhaustive enumeration; and (v) the letter “or” shall not be exclusive, unless otherwise established.

Any reference to sections, articles or clauses means sections, articles or clauses of this Call.

CHAPTER I - GENERAL CONDITIONS

SECTION 1. PURPOSE

1.1. This Call has as its purpose the receipt of Bids for the eventual association of the Bidder with GyP for the purposes of carrying out the exploration, development and eventual exploitation of the hydrocarbon areas located in the Province of Neuquén, reserved in favor of GyP, as detailed below:

1) Águila Mora Noreste; 2) Cerro Avispa Norte; 3) Cerro Avispa Sur; 4) Cerro Partido Este; 5) Chasquivil Sur; 6) Corralera Noreste; 7) Corralera Noroeste; 8) Corralera Sur; 9) Curamhuele; 10) El Corte; 11) La Hoya; 12) La Tropilla I; 13) Pampa de las Yeguas NE; 14) Santo Domingo II; 15) Totoral Este.

1.2. Annex I contains the delimitation, surface area and coordinates of each of the Areas.

1.3. The Bids shall be evaluated by GyP and - eventually - its advisors in accordance with these Terms and Conditions and the Regulatory Framework, to select the most convenient proposals.

SECTION 2. REGULATORY FRAMEWORK

2.1. Applicable Law: This Call is governed by these Terms and Conditions, National Law 17,319 and its amendments, National Decree 1057/2024, Provincial Law 2453 and its Regulatory Decree 3124/2004, Decree 436/2009 of the Executive Power of the Province of Neuquén, and other coinciding and concordant rules and any other present or future rule, notes and any other document issued by competent authority intended to specifically govern the activity. Everything not expressly provided in these Terms and Conditions shall be governed by Argentine private law.

2.2. Order of Precedence: For purposes of interpretation and documentary integration of the eventual Contract, the following order of precedence is established:

1. The Contract signed by the Parties.
2. The Terms and Conditions, with their respective Annexes, and the Clarification Circulars that may have been issued.
3. The Awardee's Bid.

SECTION 3. JURISDICTION - COMPETENCE

3.1. Any dispute between one or more Bidders and GyP in relation to this Call, the Terms and Conditions, and the respective Bids, including without limitation their existence, validity, qualification, interpretation, scope, performance or termination, as well as any other related matter, shall be definitively resolved by the Ordinary Courts of the Province of Neuquén sitting in its Capital City, with express waiver of any other forum or jurisdiction that may correspond.

3.2. The Bidder, through its attorney-in-fact or legal representative, must complete - as an admissibility requirement for its Bid - the "DECLARATION OF ACCEPTANCE OF JURISDICTION AND COMPETENCE" contained in Annex II of the Terms and Conditions.

SECTION 4. ACQUISITION OF THE TERMS AND CONDITIONS

4.1. These Terms and Conditions are freely and gratuitously accessible. They shall be available on GyP's website. GyP shall maintain a registry of those who acquire the Terms and Conditions.

4.2. Those who acquire the Terms and Conditions must establish an electronic domicile for purposes of notification of eventual Clarification Circulars, and other communications to be issued

in the framework of the Call.

SECTION 5. INQUIRIES AND CLARIFICATIONS

5.1. Those who have obtained the Terms and Conditions ("Interested Parties") may submit inquiries related thereto. Such inquiries shall be addressed in Spanish via email to planexploratorio@gypnqn.com.ar, duly proving the invoked capacity; and shall make specific reference to the points under inquiry and/or clarification.

5.2. Inquiries and/or requests for clarifications shall be received until August 10, 2026 ("Deadline to Request Clarifications") and answered by GyP to all Interested Parties and shall be published together with their responses without identifying the Interested Party, on the Call Website, up to three (3) Business Days before the date set for the respective opening of Bids.

5.3. GyP shall respond to inquiries and/or clarifications so received - and may also, if deemed necessary, issue ex officio clarifications through circulars without inquiry - up to five (5) Business Days before the Bid Opening Date. Such clarifications shall be communicated to all Interested Parties at the email address provided by them when requesting the Terms and Conditions, in the form of Clarification Circulars and published on the Call Website, which shall be automatically incorporated into the Terms and Conditions. The absence or delay of a response by GyP to any request for clarification or communication made by any Interested Party may not be invoked to justify a delay in the submission of Bids or any deviation from or modification of the Call specifications.

5.4. Any request for clarification sent by any Interested Party after the Deadline to Request Clarifications may not be addressed by GyP, without this generating any right to claim.

SECTION 6. SITE VISIT

Any Interested Party may request GyP a visit to the Area(s), which shall be at the sole cost and risk of the Interested Party and carried out by its own means. Based on the requests for visits to the Areas made by Interested Parties, GyP shall prepare the schedule of visits to be made, which shall be communicated five Business Days in advance to the Interested Parties and through publication on the Call Website. The failure to visit the Area and/or failure to attend the visit(s) arranged by GyP may not be invoked by Bidders to support any claim related to this process, and the eventual execution of the Contract.

SECTION 7. TECHNICAL INFORMATION

7.1. GyP may provide Interested Parties that request it with a copy in digital format of the available Technical Information regarding the requested Area(s), subject to prior execution of a Confidentiality Agreement by the Interested Party, as per Annex VII. Access to the Technical Information provided by GyP, if any, does not relieve the Interested Party of the obligation to perform its own analyses and evaluations regarding the Area of interest. GyP shall not be responsible for interpretations, decisions or bids submitted by Interested Parties based on such Technical Information.

7.2. The lack or insufficiency of Technical Information regarding an Area may not be invoked as grounds for a claim, nor to be exempted from responsibilities regarding the Bid made by an Interested Party.

SECTION 8. RIGHTS OF GYP. RESERVED RIGHTS.

Without prejudice to all other rights of GyP under these Terms and Conditions, GyP reserves the right to:

- a) Modify the Terms and Conditions, at any time and without incurring any liability, providing circulars and notifications to all participants. In such event, and if appropriate at GyP's sole

discretion, GyP may modify the Bid Opening Date and the Call schedule.

- b) Decide not to award one or more Areas, or reject any Bid, without the need to provide any justification or explanation for such decision.
- c) Call for a new bidding round for the exploration of one or more Areas.
- d) Award one or more Areas to the person that, at GyP's sole discretion, essentially meets all conditions established in these Terms and Conditions. Participation in this Call shall not grant any right to participants to participate in a new bidding round.

All of the foregoing without generating any right of claim by the Bidder - and/or its Affiliate, shareholders, directors, auditors and employees and advisors - against GyP for any concept or cause.

SECTION 9. BIDDERS' DECLARATIONS

The Bidder acknowledges, declares and states under oath that:

- a) upon submitting its Bid, it expressly and irrevocably waives objection to the Terms and Conditions;
- b) the submission of the Bid shall assign the character of sworn declaration to all information and documentation contained in and accompanying it;
- c) the submission of a Bid shall be irrevocable for the Bidder;
- d) GyP does not guarantee, either expressly or implicitly, the hydrocarbon potential of each of the Areas, with the risks inherent to the activity being at the sole cost and expense of the Bidder;
- e) participation in the Call and submission of a Bid imply that the Bidder (i) knows and accepts all obligations set forth in these Terms and Conditions, in the Regulatory Framework, and the characteristics of the Area(s) subject to the Bid, including climatic, geographic and geological conditions, as well as the specific objectives of the work and its development; (ii) has arranged all necessary financial, economic and technical means for the complete execution of the Exploration Work Plan proposed in its Bid. Consequently, the Bidder waives any claim subsequent to the eventual award based on errors, omissions, inaccuracies, doubts and/or ignorance of material, technical and/or legal aspects of the Area and/or of the conditions for the development of the Exploration Work Plan, as well as any other matter related hereto and/or to the duties that according hereto correspond thereto.
- f) the submission of a Bid does not generate any right in favor of the Bidder, nor any obligation of any nature on the part of GyP, which may cancel the Call, in whole or in part regarding one or more Areas, at its sole discretion, at any time, without this granting any right of claim to the Bidder for any concept or cause, against GyP;
- g) GyP has the exclusive and unconditional power to accept or reject Bids, without the decision adopted implying any type of right in favor of the Bidder, including to make a claim for losses or interest as a consequence of fees or expenses incurred for the preparation and submission of the Bid or as compensation or indemnification in favor of the Bidder whose Bid may have been in any way rejected, nor the obligation of GyP to justify the decision taken; and
- h) GyP's silence shall not imply nor may be interpreted in any case as acceptance or consent.

CHAPTER II - BIDDERS

SECTION 10. REQUIREMENTS

10.1. Capacity

Legal entities incorporated in the Argentine Republic or abroad that have obtained the Terms and Conditions, and are not subject to incompatibilities provided in this document and/or arising from the Regulatory Framework, may submit a Bid. Legal entities incorporated abroad, to the extent they are Awardees, must prove they are registered or have initiated the registration process under the terms of the third paragraph of Section 118 (for branch establishment) or under the terms of Section 123 (for incorporation of a local company: *sociedad anónima* or *sociedad de responsabilidad limitada*), both of the General Corporations Law No. 19,550 and its amendments, at the time of execution of the Contract. In the event registration cannot be proven at such time but only the initiation of the respective process, it shall be a requirement as a condition for execution of the Contract that the Parent Company or Controller of the Awardee or banking entity execute the letter whose model is attached as Annex VI. The same shall be returned by GyP once the required registration is achieved and proven.

Bidders may also be companies or enterprises grouped or to be grouped in the form of Temporary Joint Ventures (UT) regulated by Chapter XVI, Section 4, of the National Civil and Commercial Code, whose agreement provides:

- a) That the members of the UT shall be jointly and unlimitedly liable for the acts and operations to be developed or executed.
- b) That it does not contain clauses that conflict with any aspect of the Call or the Regulatory Framework.
- c) That the separation and exclusion of its members and the inclusion of new members must be submitted for approval by GyP and the Enforcement Authority.
- d) That its duration is not less than twenty-four (24) months after the expiration of the contractual obligations arising from this Call.

10.2. Incompatibilities

The following may not participate as Bidders:

- a) Those incapable of contracting under the legislation in force in the Argentine Republic;
- b) Those disqualified by judicial conviction;
- c) Those who are bankrupt or in insolvency proceedings while they have not obtained their rehabilitation;
- d) Those who are tax evaders or delinquent tax debtors of the Treasury of the Province of Neuquén by final judicial or administrative decision;
- e) Those who are debtors of GyP for monetary obligations past due for more than twelve (12) months regardless of their contractual origin and regardless of whether the contract that generated them is or is not in force as of the date of this Call;
- f) Operators that are suspended or disqualified in the Registry of Petroleum Companies of the National Energy Secretariat and/or of the Province of Neuquén.

The disqualifications contemplated in the preceding subsections shall also apply to those companies whose directors, auditors, or legal representatives are subject to such grounds or have served in the last two (2) years as directors, managers, auditors, majority partners or legal representatives in companies subject to such grounds.

Such prohibition also extends to any company controlled by or controlling the Bidder, as well as

those with which it is related under the terms of Section 33 of Law 19,550 or that form part of the same economic or business group.

10.3. Character

Those submitting a Bid may have the status of "operator(s)" (whose corporate purpose consists of hydrocarbon activity development) or the status of "investor(s)" (whose purpose is exclusively financial or investment). In the latter case, they must necessarily submit their Bid together with one or more persons qualifying as "operators."

10.4. Single Bid

No more than one Bid per Bidder for each Area shall be accepted. However, a single Bidder may submit a Bid for one and/or other Area(s), and be awarded one or more Areas, individually and/or in association.

10.5. Domicile

Bidders must establish a special physical domicile in the city of Neuquén, Province of Neuquén, and a special electronic domicile at an email address, where all communications issued in the framework of this Call shall be validly notified, which may not be modified by the Bidder without prior notification to GyP, with five (5) Business Days' advance notice before its effective date.

10.6. Registration in Provincial Registries

Those presenting as Bidders must be registered in the Provincial Registry of Hydrocarbon Companies of the Province of Neuquén or present proof of having initiated the registration process, in accordance with Provincial Decree No. 1,342/15. They must also prove registration or proof of initiation of the registration process in the Registry provided for by Section 50 of National Law 17,319, established by National Decree No. 5,906/67, and Resolutions of the Undersecretariat of Hydrocarbons and Fuels No. 335/19 and No. 337/19, and their amendments and concordant provisions.

CHAPTER III - BASIC GUIDELINES

SECTION 11. DESCRIPTION

11.1. Association and Participation of GyP

11.1.1. The submission of a Bid implies the commitment of the Bidder that is the Awardee to be associated with GyP by means of a contract essentially in the terms of Annex V, whereby: (i) the Awardee shall act in its own name and as Operator in carrying out the exploration, development and eventual production of Hydrocarbons in the Area in question, with GyP making available for such purposes and allocating to the Contract - without this implying assignment or transfer of any nature - the Area and the exploration, exploitation and development rights thereon; and (ii) GyP shall have the Participation Percentage offered by the Bidder, which may not be less than ten percent (10%) nor greater than twenty percent (20%).

11.1.2. GyP shall at all times be the sole and exclusive holder of the Exploration Permit and of the eventual Production Concession over the Area.

11.2. Exploration Work Plan. Minimum Investment Threshold.

11.2.1. Each Bidder must offer and guarantee an Exploration Work Plan, which must comprise a Minimum Investment Threshold determined from the reference activities previously defined by GyP for each block (as per Annex VIII), with its respective annual investment and activity schedule in accordance with Section 11.2.4, to be executed during the First Exploration Period.

11.2.2. The Exploration Work Plan together with the Minimum Investment Threshold shall be mandatory, and constitute a parameter considered for the award of the Call, in accordance with these Terms and Conditions.

11.2.3. Each Bidder shall assume on an exclusive basis the risk and cost of the entire exploration stage, thereby assuming the obligation to bear all costs, expenses, investments and disbursements necessary for compliance with the Exploration Work Plan, without any right to reimbursement or compensation from GyP.

11.2.4. The annual investment schedule of the Exploration Work Plan must be reported by means of a note attached to the Economic Offer Form - Annex IV (duly signed by the Bidder's representative) projecting a timeline covering the four (4) years of the First Exploration Period and reflecting the execution of work on a four-monthly basis for GyP to evaluate the reasonableness of the proposal submitted. Additionally, the submission must include a description of the markets reasonably targeted.

11.3. Access Bonus

The Minimum Access Bonus shall be set in inverse proportion to the Minimum Investment Threshold offered by the Bidder in relation to the Reference Activity defined by GyP for each Area, applying the following formula:

$$\text{Minimum Access Bonus} = (\text{Reference Activity} / \text{Minimum Investment Threshold}) \times K$$

where K is an adjustment factor defined by GyP that considers the probability of success of the project based on existing geological and/or technical uncertainties and available knowledge, expressed in Dollars, as per Annex VIII.

In no case shall the resulting Minimum Access Bonus be less than five hundred thousand Dollars (US\$ 500,000).

The Bidder, at its sole discretion, may offer as an Access Bonus Increment an amount exceeding the Minimum Access Bonus required for the corresponding Area.

The Access Bonus shall be payable to the Provincial State in the Provincial Treasury account to be indicated in due course. Payment must be made in Pesos within three (3) Business Days of the Contract Effective Date, considering the selling exchange rate (banknotes) of Banco de la Nación Argentina of the Business Day immediately preceding the date of actual payment.

11.4. Commerciality Bonus

In the event of a commercially exploitable Hydrocarbon discovery and a request for a Production Concession, the Awardee must pay to the Provincial Treasury, as a "Commerciality Bonus," a fixed one-time sum consisting of an amount equal to two percent (2%) of the volume of Expected Resources at the time of submitting the Production Concession request, calculated at the end of the term of the Production Concession, multiplied by one Dollar (1 US\$). The Commerciality Bonus shall be determined in Dollars and must be paid within ten (10) Business Days of publication in the Official Gazette of the Decree granting the Production Concession. For payment purposes, conversion shall be at the selling exchange rate (banknotes) of Banco de la Nación Argentina of the day immediately preceding the date of actual payment.

11.5. Assignment Fee

The Awardee acknowledges and accepts that in the event of assignments of participation in the Contract, the assignor must pay an amount in Pesos equivalent to six percent (6%) of the transaction value, destined for the Provincial Treasury, within ten (10) Business Days of approval of the corresponding addendum to the Contract under the terms of Section 121, subsection g), of Law 2453.

11.6. Legality and Origin of Funds

The submission of a Bid implies the Bidder's declaration that the funds and securities to be used for operations arising from these Terms and Conditions come from lawful activities, and that the Bidder, as well as each of the companies comprising it, comply with obligations, responsibilities, commitments, guarantees, and acknowledgments arising from anti-bribery and anti-corruption laws enacted in the country where each party conducts business, including, among others, the U.S. Foreign Corrupt Practices Act (FCPA), National Law 27,401, and other applicable legislation.

11.7. Assumption of Risks

In the Contract eventually executed, the Awardee must assume, exclusively without any right to claim against GyP, all risks inherent to the exploration, development and eventual exploitation of Hydrocarbons in the Area, and shall commit to provide at its sole risk, cost and expense the technology, capital, equipment, machinery, auxiliary services and other investments necessary for all operations developed in the Area.

11.8. Production of Hydrocarbons

11.8.1. Unless expressly stipulated otherwise in the respective Contract, the production of Hydrocarbons that takes place during the term of the Contract shall be distributed among the Parties according to their respective Participation Percentages.

11.8.2. From the date of granting of the Production Concession by the Executive Power of the Province of Neuquén, the awardee company(ies) shall continue financing 100% of the development and operation costs during the Exploitation Period and cost recovery (without interest) shall take place if and only if there is Hydrocarbon production and shall be limited to up to eighty percent (80%) of GyP's participation in such production.

The GyP Participation Percentage may be offered by the Bidder within a range between a minimum of ten percent (10%) and a maximum of twenty percent (20%).

Amounts paid by the Awardee on behalf of GyP shall be recorded in the GyP Contributions Account and shall be recoverable to the extent that there is Net Hydrocarbon Production in the Area.

11.9. Environment

11.9.1. The Bid must contemplate that the Exploration Work Plan be developed in a manner compatible with the conservation and protection of the environment and any other natural resource, for which the Awardee shall be obligated to comply with all current environmental legal regulations applicable to holders of such permits and concessions and with those eventually enacted in the future, as well as to employ the best available techniques to prevent and mitigate negative environmental impacts. To such effect, it must strictly comply with all environmental regulations, including but not limited to National Laws No. 25,675 (General Environmental Law); No. 25,841 (adhesion to the MERCOSUR Framework Agreement on the Environment); No. 24,051 (Hazardous Waste); No. 25,612 (Comprehensive Management of Industrial Waste); No.

25,670 (Minimum Standards for the Management and Elimination of PCBs); No. 25,688 (Environmental Water Management Regime), and Provincial Laws No. 899; No. 1,875; No. 2,205; No. 2,175; No. 2,183 and No. 2,600, their amendments, regulatory decrees and applicable resolutions governing environmental preservation and the respective enforcement authorities, who absolutely retain the powers and functions conferred upon them by said regulations, and must submit to their inspection, control, information requirements, orders and sanctions, within the framework of the aforementioned regulations.

11.9.2. Regarding the use of water and discharge of effluents necessary for the implementation and operation of the activity provided for in the Exploration Work Plan, the awardee shall comply with current regulations, conducting its activities through rational and efficient use of provincial water resources, promoting the minimization of effluent generation and favoring, where possible, their reuse. Water capture permits, execution of works and/or perforations for water extraction, treatment and discharge of effluents, execution of monitoring networks, and remediation of environmental situations related to water resources must be framed within the provisions of the Water Code of the Province of Neuquén - Law 899 - its Regulatory Decree No. 790/99, Decree No. 1,483/82, and other regulatory and complementary rules issued by the Undersecretariat of Water Resources or the body that may replace or substitute it in the future.

11.9.3. In this regard, the Awardees shall be responsible for environmental liabilities generated as a consequence of operations under their responsibility and shall assume the costs of remediation actions required to eliminate them. The obligation to remedy environmental liabilities also includes the obligation to perform the corresponding well abandonment.

11.10. Strengthening and Development of the Neuquén Value Chain

Bidders assume the commitment to comply with Section 71 of Law 17,319 and, in particular, to strengthen the development of local suppliers in the hydrocarbon and mining industry value chain of the Province of Neuquén, and must comply with the provisions of Law No. 3,338 and its regulations, both in the exploration stage and in the eventual hydrocarbon exploitation stage.

11.11. Corporate Social Responsibility

11.11.1. In the event of advancing to the exploitation stage and obtaining a concession for such purpose, the Awardee assumes the commitment to collaborate with the Province of Neuquén, through a one-time contribution of resources, to be allocated to financing equipment and works that contribute to the improvement of infrastructure for economic, urban and sanitation purposes. Such contribution shall be equivalent to two point five percent (2.5%) of the investment commitment or the Pilot Plan established on such occasion. The contribution shall be paid once within ten (10) Business Days of publication in the Official Gazette of the Decree granting the Production Concession, in accordance with the modality to be provided for such purpose or as indicated by GyP to the Awardee on such occasion.

11.11.2. During the term of the Exploration Permit and, as the case may be, of the Production Concession, the Awardee must actively contribute to the sustainable development of local and regional communities, promoting investments that generate shared value and sustainable benefits over time. To such effect, it must annually submit to GyP a Sustainability Report, detailing the programs and actions carried out, together with indicators reflecting their impact and improvement opportunities identified. Such report must include a plan with the initiatives planned for the following year, aimed at strengthening its contribution to local development.

11.12. Information. Oversight.

During the term of the Contract, the Awardee shall timely and properly deliver to the respective Enforcement Authority the technical documentation, information and programs corresponding in

accordance with the Regulatory Framework. The Awardee assumes the commitment to allow GyP to monitor the work, expenditures and investments to be made within the Area, so that they may be inspected and certified.

11.13. Coexistence of Other Economic Activities in the Area.

Every Interested Party assumes, as a basic premise, that the Areas may be of special interest for the development of other economic activities, including those complementary to hydrocarbon activities, and therefore GyP may order coexistence with other activities, provided they do not hinder exploratory tasks and, eventually, exploitation of the Area, and must previously coordinate with the Awardee and the Enforcement Authority, as applicable.

11.14. Health and Safety.

The Awardee must ensure that all activities carried out under the Exploration Permit and, eventually, the Production Concession comply with the highest standards regarding safety, occupational health and environmental protection, in accordance with current regulations in the Argentine Republic and in the Province of Neuquén, as well as with the best practices of the hydrocarbon industry. To such effect, it must:

1. Implement an Occupational Health and Safety Program, covering the identification, evaluation and mitigation of occupational risks, accident and occupational disease prevention protocols, and emergency response plans.
2. Ensure periodic training of personnel in occupational safety, use of personal protective equipment (PPE), evacuation procedures and handling of hazardous substances.
3. Ensure compliance with applicable regulations.
4. Adopt measures to improve safety standards at fields, optimize operational quality and efficiency, and minimize the environmental impact of its activities.
5. Maintain a record of occupational incidents and accidents, as well as corrective measures implemented, which must be periodically reported to the Enforcement Authority.
6. Submit to safety and hygiene audits and controls required by the Enforcement Authority and/or other competent oversight bodies.

Non-compliance with these provisions may result in sanctions, including suspension of activities until the deficiencies detected are remedied, without prejudice to the civil, administrative and/or criminal liabilities that may apply.

11.15. Royalties.

Bidders shall compete on the royalty value on a base value of fifteen percent (15%), which shall apply in any of the stages. The royalty to be offered shall be identified as fifteen percent (15%) + "X". Such term "X" is established as a percentage (%) at the sole choice of the Bidder, which may be negative but not greater than three percent (3%).

11.16. Insurance.

Awardees, during the term of the Exploration Permit and/or Production Concession, must have adequate insurance coverage for any damages to GyP, the Province and/or third parties derived from the development of the projected activity and/or incidents that may occur in connection with the execution of committed and developed work.

CHAPTER IV - SELECTION PROCEDURE

SECTION 12. SUBMISSION AND OPENING OF BIDS

12.1. Format.

The submission of Bids shall be made on the date and time established in these Terms and Conditions, or as indicated by GyP in the future, in paper format, at the GyP Offices, in a sealed envelope, opaque color, addressed to Gas y Petróleo del Neuquén S.A. with the indication "ROUND 1/2026 - BINDING BID - [Company name] - Area [--]", with identification of the Bidder(s).

Said general envelope shall contain, in turn, two (2) also sealed and opaque envelopes. One shall correspond to "BACKGROUND," identified with the letter "A," and the other, identified with the letter "B," shall contain the "ECONOMIC PROPOSAL."

Additionally, both envelopes must clearly identify not only the Area in question but also the Bidder(s).

Where applicable, individual bids per Area must be submitted separately, in cases where the Interested Party submits a Bid for different Areas.

The Bid (envelope A and envelope B) must (i) be clear, complete, unconditional and drafted in Spanish, and (ii) be paginated and signed on all pages by the person(s) proving they are duly authorized by the Bidder. Such representatives must also initial any erasure and/or amendment that the Bid may contain. Additionally, the Bid must also be submitted in electronic version, recorded on magnetic media such as pen drive or similar, and digitally signed, in accordance with Law 25,506 and concordant provisions. It shall bear a printed or affixed label identifying not only the Area but also the name of the Bidder(s), together with the signature of its representative. Said magnetic media must be included within the respective envelopes A and B.

Bids shall have a minimum validity period of sixty (60) Days computed from the Opening Date.

12.2. Reception Deadline.

Bids shall be received until 11:00 hours of the respective Opening Date.

12.3. Opening.

At 15:00 hours on August 19, 2026 or such date as GyP may indicate in the future ("Opening Date"), the general envelope shall be opened, which must contain Envelopes "A" and "B," each with their respective magnetic media included, and simultaneously Envelope "A" of each Bid shall be opened. Regarding Envelope "B," its effective closure shall be verified and the seal and signature of the notary public designated by GyP shall be stamped, for its subsequent and eventual consideration.

Upon conclusion of the opening of the general envelopes and their respective Envelopes "A," a notarial record of all proceedings shall be prepared before a notary public designated by GyP, which shall be signed by the attendees who wish to participate.

From the analysis and eventual approval of the background contained in Envelope "A" of each Bid, the Bidders whose respective Bids shall be qualified for the opening of their corresponding Envelopes "B" shall emerge.

GyP shall evaluate the background contained in envelope "A" within five (5) Business Days following the Opening Date, and must issue its determination within three (3) Business Days

following the expiration of the period eventually granted to Bidders to (i) submit additional information, (ii) correct formal errors or (iii) comply with requests for clarifications that may have arisen from the evaluation.

GyP shall inform Bidders whose envelopes "A" have not qualified, sending them due communication to the domicile they established, inviting them to retrieve their respective unopened envelope "B." After 15 (fifteen) Days of notification without the Bidders retrieving envelope "B," GyP may on its own proceed to its destruction without there being any claim of any nature against it.

12.4. Contents of Envelope "A" (Background).

Envelope "A" (Background) must contain the documentation detailed below:

12.4.1. General documents of the Bidder, to be submitted with respect to each of its components (documentation in certified copy, and legalized where applicable by virtue of the jurisdiction of issuance):

1. Index of the contents of envelope "A" (Background).
2. Name, denomination or corporate name, legal domicile, telephone number, email.
3. Minutes of the governing body meeting evidencing the corporate decision for the submission and formulation of the Bid, and granting express power of representation to the person designated therefor, with express powers to assume the obligations arising from the Terms and Conditions. The designated person shall be considered the representative or attorney-in-fact for purposes indicated in the Terms and Conditions.
4. Power of attorney evidencing the powers of the natural person(s) acting as attorneys-in- fact on behalf of the Bidder.
5. Copy of the Terms and Conditions, their Annexes and the Clarification Circulars that may have occurred, signed on all pages by the legal representative or attorney-in-fact of the Bidder and with the written declaration of the Bidder accepting irrevocably all provisions and conditions of such documents. In the case of a Bidder composed of two or more legal entities, it shall suffice that at least one of them has obtained the Terms and Conditions.
6. Bid Bond submitted in accordance with Section 13.1. Where applicable, the respective guarantee must expressly state the joint and several liability assumed by the legal entities that have jointly submitted a Bid.

12.4.2. Sworn Declarations and Commitment Letter (Annex II):

Annex II must be submitted in all Bids and in all cases, whether the Bidder is composed of one or more components. In such Annex the Bidder shall express:

1. Establishment of special domicile in the city of Neuquén, Province of Neuquén, Argentine Republic, and electronic domicile.
2. Declaration of acceptance of jurisdiction and competence in the Province of Neuquén.
3. Sworn declaration or proof that there are no impediments, disqualifications or incompatibilities of national and/or provincial order for the development of the activities that are the subject of this Call.
4. Express declaration that the Bid submitted is based exclusively on the Bidder's technical evaluation. The Bidder must also expressly acknowledge that GyP has not granted and shall not grant any guarantee of any kind regarding the hydrocarbon potential of the Area.
5. Declaration of joint and several liability of the members of the Bidder for all obligations arising from the submission of the Bid, the award and the eventual Contract.

6. Other declarations set forth in Annex II.

12.4.3. Certified copies of documents evidencing the legal status of the Bidder:

1. For companies incorporated in Argentina: articles of incorporation, bylaws, certificates of good standing and registration, and all other documentation evidencing: (i) existence, legal capacity and regular incorporation; (ii) that the company's duration exceeds the maximum term of the Contract; and (iii) identification of its directors or administrators and legal representative, duly updated and registered.
2. For companies incorporated abroad: must (i) prove the company's existence under the laws of its country, (ii) establish a domicile in Argentina, (iii) assume the irrevocable commitment to comply with Section 118 or Section 123 of Law 19,550 to the extent they are Awardees.
3. Minutes of designation of authorities in force at the time of submission.

In the event that a Bidder is composed of two (2) or more legal entities, the submission of the aforementioned documentation shall be required with respect to each of its members. Likewise, the members of such consortium shall submit their undertaking to enter into a business consortium agreement in accordance with applicable law, together with a sworn statement evidencing their joint and several liability vis-à-vis GyP and the Enforcement Authority for all purposes arising from the Call and, in due course, from the Exploration Permit and any eventual Exploitation Concession. They shall also establish a domicile for the consortium, appoint a single representative, and specify the participating interests of each of the companies and which of them shall act as operator of the Area.

Companies, whether domestic or foreign, that are already related to GyP, whether through associative agreements or service agreements, for the exploration and exploitation of other hydrocarbon areas, shall be exempt from the obligation to comply with the provisions of this section.

12.4.4. Documents evidencing the Bidder's economic-financial status (original documentation or copies duly certified):

1. Tax registration certificate with ARCA and Provincial Revenue Directorate of Neuquén.
2. Financial statements for the three (3) most recent fiscal years closed prior to the Opening Date (or at minimum a cut-off balance sheet), certified by Public Accountant, legalized by the relevant Professional Council of Economic Sciences, and audited by a recognized consulting firm with audit reports.

In the case of a Bidder composed of two or more legal entities, documentation is required for each member.

12.4.5. Documentation evidencing the technical capacity of the company that will assume the role of Operator:

1. Name of the Operator and technical professional personnel.
2. Proof of Operator's registration in registries per Section 10.6 or proof of initiation of such process before ten (10) Days of the Bid Opening Date.
3. Technical background and reports proving experience in activity development and hydrocarbon production.
4. Complete detail of the Health, Safety, Environment and Quality Management System.
5. General information deemed convenient.
6. Notional work plan - without quantification in economic terms - offered for the first period of the basic term of the Exploration Period, identifying the time distribution of committed investments. Such plan must consist of a brief descriptive report of the committed work,

considering: (i) climatic, geographic, geological characteristics, (ii) concrete objectives of the work and their development, (iii) the Minimum Investment Threshold; (iv) the financial and technical means necessary for complete execution in the assumed time frame, and (v) any other data the Bidder deems of interest.

Companies already associated with GyP are exempt from requirement 2 of this section.

12.4.6. Documentation from Abroad.

Documentation from abroad must be submitted with the formalities established by the law of the country of origin, authenticated therein and apostilled or legalized by the Ministry of Foreign Affairs, International Trade and Worship, as applicable, and, where necessary, accompanied by a translation into the national language by a certified public translator whose signature must be legalized by the respective professional association.

12.5. Contents of Envelope "B" (Economic Proposal).

Envelope "B" must contain the economic proposal, which must be formulated taking into account the model attached as Annex IV. It must minimally contemplate the following:

1. GyP Participation: Shall contemplate the participation GyP will have, which may not be less than ten percent (10%) nor greater than twenty percent (20%).
2. Exploration Work Plan: It shall contain the Exploration Work Plan in the Area to be carried out during the First Exploration Period. Such plan shall include all surface studies and geological, chemical, physical, seismic studies, and any other work that the Bidder deems necessary for the exploration of the existence of Hydrocarbons and their evaluation. Likewise, it shall set forth the Minimum Investment Commitment separately. If not specified, the Exploration Work Plan shall be deemed in its entirety to constitute the Minimum Investment Commitment.

The amounts of the investments to be made during the First Exploration Period shall be expressed in Work Units (UT).

For the purposes of establishing the proper equivalence between the investments to be committed in the Bid and each Bidder's Exploration Work Plan, the "Work Unit Equivalence Table" contained in Annex III shall be used.

Based on the aforementioned equivalence, each Bidder shall proceed to complete the "Economic Bid Form" in accordance with the model set forth in Annex IV.

3. Incremental Area Access Bonus: The Bidder may offer an additional amount above the Minimum Access Bonus established in Section 11.3.
4. Incremental Royalties: The Bidder may propose an increase of up to 3% additional over the minimum hydrocarbon royalty of 15%.

SECTION 13. GUARANTEES

13.1. Bid Bond.

Bidders must constitute it per Section 13.3. It must be for a value of one hundred thousand Dollars (US\$ 100,000) and for a term of not less than sixty (60) Days from the Bid Opening Date. The guarantee must provide that, should the Bidder be awarded any of the Areas, its term shall be automatically extended until the date the Bidder delivers the Performance Guarantee. If the Bidder (with identical composition of members) submits Bids for more than one Area, a single Bid Bond for the total amount may be accepted, submitted in original with one Bid and certified copies with

the others.

13.2. Performance Bond.

Within thirty (30) calendar days from the award date, the Awardee or the Operator (on its behalf) shall constitute, subject to a condition subsequent, and in accordance with Section 13.3, a Performance Bond for an amount equivalent to the Exploration Work Plan.

13.3. Modalities.

Guarantees shall be constituted in favor of and to the satisfaction of GyP, in any of the following forms:

- a) by means of a Dollar deposit to GyP's order, in the US dollar current account at BBVA Banco Francés S.A. number 089-003794/8 (CBU 0170089326000000379487);
- b) by means of an insurance policy approved by the Superintendence of Insurance of the Nation, with corresponding payment receipt. It must be issued by a first-class insurance company. In any event, GyP may require the replacement and/or amendment of the policy submitted by the Bidder where it is reasonably deemed that the required requirements have not been satisfied to GyP's satisfaction.
- c) by means of a bank guarantee or surety, constituting itself as unconditional and principal payer, with waiver of the benefits of exclusion, division, retraction and prior judicial demand (Sections 1584 and 1589 of the Civil and Commercial Code), payable unconditionally upon GyP's first demand, with signature certified by the Central Bank of the Argentine Republic for local banks or authenticated and legalized signature for foreign banks.

13.4. Return of Bid Bond.

Once the party that has been awarded has provided the Contract performance bond, and within two (2) Days thereafter, the respective Bid maintenance guarantees duly provided by those who were not awarded shall be made available to them.

Likewise, the Bidder whose Bid has been awarded shall have its Bid maintenance guarantee returned within two (2) Days of having provided, to GyP's satisfaction, the corresponding Contract performance guarantee.

13.5. Release of Performance Bond.

Within thirty (30) Days of the satisfactory completion, as determined by GyP, of the works provided for in the Exploration Work Plan, GyP may proceed, at the request of a party, to substitute the Contract performance guarantee in an amount equal to the value of the works performed and duly certified.

In the event that the option to extend the exploration term is exercised, and subject to prior approval of such extension, the Awardee shall provide a new guarantee for the due performance of the Work Units committed for the extension period, under the terms set forth in Articles 13.2 and 13.3 above, which shall relate to the investments proposed to be made during the requested extension.

13.6. Interest.

No interest or monetary adjustments of any nature shall be recognized for guarantees constituted by cash deposits. If agreed to invest such funds in financial markets, benefits and risks shall

belong to the Bidder that constituted it, once the guaranteed obligations are satisfied.

SECTION 14. REJECTION OF BIDS

14.1. It is each Bidder's burden to review the Terms and Conditions, Technical Information, circulars and clarifications, instructions, forms, and other terms and requirements of this Call and the Regulatory Framework. Unless otherwise provided, failure to submit all required information and/or documentation or submission of a Bid that does not substantially conform to these Terms and Conditions shall be the sole responsibility and risk of the Bidder and may result in rejection of its Bid.

14.2. In particular, the following shall be rejected, whether at the opening or during subsequent review:

- a) non-compliance with all requirements for envelopes "A" and "B" per Section 12; after expiration of the regularization period (up to ten (10) Business Days);
- b) failure to submit the bid bond per Sections 13.1 and 13.3;
- c) Bids whose documentation is not signed by the Bidder and/or its legally qualified representative on all pages; and
- d) conditional Bids or those departing from these Terms and Conditions.

SECTION 15. CLARIFICATIONS AND ADDITIONAL INFORMATION

15.1. To adequately interpret the Bids received, GyP may, by itself or through a designated third party duly notified to Bidders, require from Bidders during the evaluation process all clarification requests and/or supplementary information deemed necessary, with Bidders obligated to submit within five (5) Business Days. Responses may be advanced via email, without prejudice to the obligation to submit in paper format subsequently.

15.2. If the requested information is not satisfactorily received within the period provided in 15.1, GyP may declare the Bid formally inadmissible with consequent loss and execution of the bid bond.

15.3. Under no circumstances shall any modification of the economic offer contained in envelope "B" be permitted.

CHAPTER V - AWARD

SECTION 16. PRE-AWARD

Only Bids that have complied with all conditions shall be considered admissible and suitable for analysis. Those that do not comply or that, due to insurmountable deficiencies, do not allow evaluation and/or comparison on equal terms with other admissible Bids shall be rejected as inadmissible.

16.1. Economic Proposal

16.1.1. GyP, by itself or through a designated third party, shall study and analyze envelopes "B" of Bids that have satisfactorily complied with technical and financial requirements, and prepare a pre-award report with conclusions, recommendations and supporting grounds. Such report shall detail the evaluation performed, recommending the award for the Area to the most convenient Bid.

16.1.2. Admissible Bids shall be evaluated according to the following criteria and weightings, using a comparative scoring system. The economic evaluation shall be based on an integral valuation weighing GyP's participation, the incremental royalty offered, the committed activity level and the Incremental Access Bonus offered by the Bidder.

The Offer Valuation shall be determined by the following formula:

Offer Valuation = $(0.7 \times \text{WI GyP} + 1.15 \times \text{Incremental Royalties}) \times \text{Proposed Activity} + (\text{Incremental Access Bonus} / 5,000)$

where:

- a) WI GyP is GyP's participation percentage in the Area offered by the Bidder, which may not be less than ten percent (10%) nor greater than twenty percent (20%);
- b) Incremental Royalties is the additional increase offered over the minimum hydrocarbon royalty of fifteen percent (15%), with a maximum of three percentage points (3%);
- c) Proposed Activity is the activity committed by the Bidder per these Terms and Conditions;
- d) Incremental Access Bonus is the amount offered by the Bidder exceeding the Minimum Access Bonus required for the corresponding Area.

The Bid with the highest valuation pursuant to the foregoing formula shall be considered the most economically convenient, without prejudice to compliance with the technical, legal and economic requirements set forth in these Tender Terms.

The Bid with the highest total score shall be the awardee. In case of tie, tied Bidders must improve their Bids in a sealed envelope before GyP, in order to untie, in the date and place to be determined by GyP.

SECTION 17. AWARD

17.1. The internal pre-award report, prepared in accordance with the provisions of Section 16 above, shall be immediately submitted to GyP's Board of Directors for its consideration, evaluation and decision. The Board's decision shall be adopted within seven (7) Days of evaluating envelopes "B."

17.2. Within three (3) Days of the Board's of Directors of GyP having determined the Bid that is awarded the Area, the approval shall be communicated to the Awardee.

17.3. The Board of GyP, at its sole discretion, may reject all or part of the Bids received, and shall therefore have no obligation to award any Bid within the framework of this Call, in accordance with Section 8.

SECTION 18. ABSENCE OF BIDDERS. NON-CONVENIENT BIDS

18.1. If no Bidders present themselves for one or more Areas, or if Bids received are not convenient to GyP's interests or do not meet the requirements, GyP may declare the opening void or leave the process without effect, remaining free to adopt decisions best serving its corporate purpose. The exercise of such power shall not grant Bidders any right to claim indemnification, compensation or reimbursement of any kind.

18.2. Within five (5) Days of the Board resolving that Bids are not convenient, the respective bid bonds shall be made available to Bidders.

SECTION 19. EXECUTION AND EFFECTIVENESS OF THE CONTRACT

19.1. Within ten (10) Business Days following communication of the award per Section 17, the Awardee must:

- a) Proceed to sign the Contract for the awarded Area(s);
- b) In the case of a foreign-incorporated company, comply with Section 10.1 requirements before the deadline;
- c) Constitute the Contract performance bond per Sections 13.2 and 13.3 as a condition precedent to the Contract's effectiveness;
- d) Before the deadline expires, prove the Operator's registration in the Provincial Registry of Hydrocarbon Companies (operator category) or present proof of having initiated the corresponding process, with Section 19.3 applying.

19.2. Non-compliance with these requirements shall be automatic grounds for cancellation of the award, execution of the bid bond and claim for damages.

19.3. If only the initiation of the registration process is proven within the period of Section 19.1, the Awardee shall have ninety (90) additional Days to prove definitive registration. If registration is not achieved, GyP may at its sole discretion cancel the award and execute the guarantee and claim for damages. The same applies to the Operator's registration in the Provincial Registry.

19.4. Once the Contract is executed, it shall be subject to approval by the Executive Power of the Province of Neuquén under Section 121, subsection g), of Law 2453.

SECTION 20. EXECUTION OF BID BOND

Without prejudice to its applicability under any other provision, execution of the bid bond shall occur in any of the following situations:

- a) If the Bidder withdraws its Bid before the expiration of the bid maintenance period;
- b) If the Bidder fails to comply with supplementary information requests within the stipulated period;
- c) If the Awardee fails to timely constitute the Contract performance bond;
- d) If the Awardee refuses to execute the Contract per Section 19.

CHAPTER VI - POST-AWARD

SECTION 21. GRANT OF EXPLORATION PERMIT TITLE

21.1. GyP shall be the sole and exclusive holder of the Exploration Permit, allocating it to the performance of the Contract without this implying any assignment. The terms of the Exploration Permit shall begin to run from the Contract Effective Date.

21.2. If the Awardee fails to complete the Work Units committed for the First Exploration Period, it must pay GyP the remaining Work Units within thirty (30) Days of restitution of the Area, or the end of the relevant exploration period, whichever occurs first. If Work Units executed during the First Exploration Period exceed the respective commitments, the Awardee may credit the excess to the Second Exploration Period. However, the obligation to drill an exploratory well in a given exploration period may never be offset with Work Units from other exploration activities.

21.3. Upon opting to proceed to the Second Exploration Period, the Awardee must submit a new exploration plan, assuming the irrevocable commitment to drill at least one (1) exploration well

meeting the exploration objectives in mind; all subject to GyP's approval.

21.4. In the event that Hydrocarbons are extracted during the term of the Exploration Permit, the royalty committed in the award process must be paid in accordance with Section 21 of Law No. 17,319.

SECTION 22. PRODUCTION CONCESSION

22.1. Title.

As provided in Section 17 et seq. of Law No. 17,319, GyP shall have the right to obtain a concession over the Hydrocarbons discovered within the perimeter delimited by the Exploration Permit.

22.2. Royalties.

22.2.1. General Regime. In accordance with Section 47 of Law No. 17,319 and applicable provincial regulations, the base royalty for the Area shall be fifteen percent (15%). Bidders must include in their economic proposal the final applicable royalty value, expressed as "15% + X."

22.3. Exploitation Work Plan.

In the event of a Commercial Discovery, the Awardee shall submit to GyP its proposed Exploitation Work Plan for the comprehensive development of the Exploitation Block during the Exploitation Period.

The proposed Exploitation Work Plan shall include: (a) a schedule setting forth the number of Horizontal Wells that the Bidder shall drill within the Exploitation Block in each year of the Exploitation Period until the comprehensive development of the Exploitation Block is achieved; (b) the commitment to drill multiple Horizontal Wells until the comprehensive development of the Exploitation Block is achieved; and (c) details of all other activities and investments to be carried out during the Exploitation Period. GyP shall not approve any proposed Exploitation Work Plan that does not contemplate the commitment to drill, during the Exploitation Period, multiple Horizontal Wells within the Exploitation Block until the comprehensive development of the Exploitation Block is completed. For the purposes of this Article and until the comprehensive development of the Exploitation Block is achieved, the Exploitation Period shall be divided into five (5)-year sub-periods (anniversary years counted from the date of granting of the Exploitation Concession), within which any annual well-drilling commitments established for a given year may be offset (such offsetting shall mandatorily take place—unless GyP expressly authorizes otherwise—within the sub-period then in progress) where they could not be performed or were performed in excess during such year, and without any possible annual shortfalls being deemed, until at least one hundred twenty (120) Days prior to the end of the relevant sub-period, a material breach of the Exploitation Work Plan established in an annual Work Plan and Budget that may give rise to the consequences set forth in the applicable regulations.

In the event of relevant changes in development technology and/or in the technical or economic conditions for the comprehensive development of the Exploitation Block, the company or companies may propose to GyP amendments to the Exploitation Work Plan that take into account the technical or economic changes impacting the feasibility of comprehensive development of the Exploitation Block. Such amendment to the Exploitation Work Plan must be approved by GyP in order to replace the then-current Exploitation Work Plan, and GyP's approval may not be unreasonably withheld.

SECTION 23. SANCTIONS

23.1. Non-compliance with the permit holder's and/or concessionaire's obligations shall authorize the Enforcement Authority to initiate proceedings directed at verifying non-compliance, and to resolve, if applicable, the application of sanctions established in Section 80 and Title VII of Law No. 17,319.

23.2. The application of sanctions does not exempt the Awardee from compliance with its obligations, nor does it affect the right to terminate the Contract. It also does not exempt the Awardee from payment of damages that may correspond.

SECTION 24. ANNEXES

The following Annexes form part of these Terms and Conditions:

ANNEX I: MAP AND COORDINATES OF THE CALL AREAS

ANNEX II: BIDDER PRESENTATION FORM AND SWORN DECLARATIONS

ANNEX III: WORK UNIT EQUIVALENCE TABLE

ANNEX IV: ECONOMIC OFFER FORM

ANNEX V: CONTRACT FOR EXPLORATION, DEVELOPMENT AND PRODUCTION

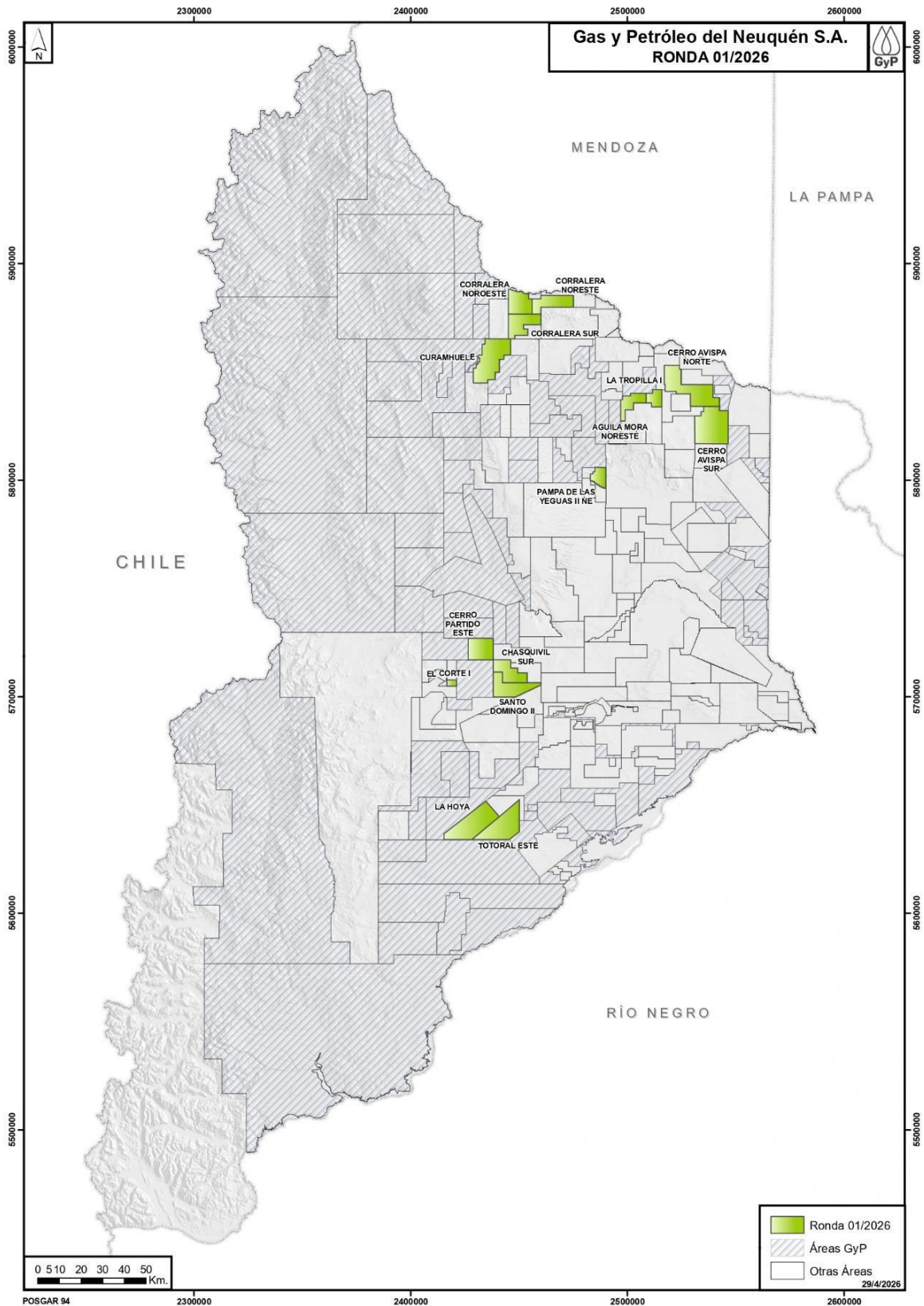
ANNEX VI: GUARANTEE LETTER MODEL

ANNEX VII: CONFIDENTIALITY AGREEMENT

ANNEX VIII: REFERENCE ACTIVITY AND K COEFFICIENT

ANNEX I - MAP AND COORDINATES OF THE CALL AREAS

The coordinates of the 15 Areas in the POSGAR 94 reference system are set forth in the tables below.



ÁREA	ESQUINEROS	Y (POSGAR 94)	X (POSGAR 94)	DECREE SURFACE (Km ²)
ÁGUILA MORA NORESTE	1	2508691.8	5840144.4	74.2
	2	2508691.7	5835645.1	
	3	2502777.2	5835645.1	
	4	2502777.2	5832545.1	
	5	2498927.2	5832545.1	
	6	2498927.2	5827345.1	
	7	2496927.2	5827345.1	
	8	2496927.2	5837147.4	
	9	2497729.2	5837147.4	
	10	2497729.4	5838845.2	
	11	2501471.9	5838844.9	
	12	2501472.	5840144.7	
CERRO AVISPA NORTE	1	12524004.5	5852993.46	228.86
	2	2524004.77	5851225.87	
	3	2524809.82	5851224.85	
	4	2524809.82	5844140	
	5	2539459	5844140	
	6	2539469.53	5838143.5	
	7	2542469.29	5838143.65	
	8	2542469.29	5834053.69	
	9	2529070.25	5834053.69	
	10	2529070.47	5839844.38	
	11	2522571.06	5839844.63	
	12	2522571.07	5840945.15	
	13	2517371.81	5840945.15	
	14	2517373.65	5844144.6	
	15	2517059.82	5844139.46	
	16	2517059.82	5852993.46	
CERRO AVISPA SUR	1	2542469.29	5834053.69	241.38
	2	2542469.46	5832143.37	
	3	2546469.32	5832143.37	
	4	2546468.8	5816846.33	
	5	2531070.42	5816845.7	
	6	2531073.5	5829678	
	7	2533919.42	5829677.88	
	8	2533919.45	5831608.73	
	9	2535221.49	5831608.74	
	10	2535221.49	5834052.64	
CERRO PARTIDO ESTE	1	2438074.26	5727045	114.26
	2	2438074.26	5717108.14	
	3	2426575	5717108	
	4	2426575	5727045	
CHASQUIVIL SUR	1	2446146.43	5716867.38	100
	2	2446143.78	5713269.54	
	3	2449397.28	5713270.01	
	4	2449397.49	5711115.28	
	5	2453615.46	5711114	
	6	2453616.78	5706501.46	
	7	2442422.16	5706493.32	
	8	2442420.24	5711428.45	
	9	2438074.6	5711427.58	
	10	2438073.16	5716867.38	
CORRALERA NORESTE	1	2475003.5	5885273.5	108.8
	2	2474996.9	5879860.72	
	3	2460068.47	5879846.52	
	4	2460068.36	5876670	
	5	2456000	5876670	

	6	2456000	5883741.5	
	7	2460073.17	58836743.28	
	8	2460066.72	5885266.7	
CORRALERA	1	2454380.27	5886496.75	108.8
NOROESTE	2	2454380.27	5886106.84	
	3	2454371.15	5883740.62	
	4	2456000	5883741.5	
	5	2456000	5876670	
	6	2445073.42	5876670	
	7	2445068.5	5883846.5	
	8	2445076.74	5888343.6	
	9	2448795.16	5887139.58	
	Continue by the river			
CORRALERA	1	2460067.3	5876670	117.49
SUR	2	2460065.54	5871838.19	
	3	2452073.42	5871838.19	
	4	2452075.2	5869841.86	
	5	2454077.17	5869841.75	
	6	2454074.56	5866840.43	
	7	2447976.44	5866841.7	
	8	2447976.72	5865341.72	
	9	2446078.98	5865340.39	
	10	2445076.69	5865338.52	
	11	2445073.42	5876670	
	12	2456000	5876670	
CURAMHUELE	1	2446078.98	5865340.39	227.5
	2	2446080.63	5857841.3	
	3	2442920.34	5857843.55	
	4	2442921.12	5855846.83	
	5	2440888.43	5855845.98	
	6	2440888.12	5849794.13	
	7	2438862.64	5849809.69	
	8	2438863.65	5846375.44	
	9	2435461.47	5846375.05	
	10	2435462	5844906.36	
	11	2428807.2	5844905.86	
	12	2428809.17	5851830.3	
	13	2430153.64	5851828.76	
	14	2430153.9	5853329.7	
	15	2430657.59	5853321.93	
	16	2430654.52	5853828.12	
	17	2431154.56	5853828.48	
	18	2431154.07	5854616.09	
	19	2431745.2	5854615.82	
	20	2431741.09	5856451.66	
	21	2431154.16	5856450.7	
	22	2431153.51	5857841.75	
	23	2432876.37	5857843.9	
	24	2432890.03	5862800.49	
	25	2434207.81	5862802.52	
	26	2434206.95	5865343.51	
EL CORTE	1	2421060.94	5707793.71	-
	2	2421080.63	5704981.85	
	3	2416690.34	5704979.26	
	4	2416700.55	5707793.98	
LA HOYA	1	2434668.29	5651847.93	-
	2	2440868.28	5644647.94	
	3	2428249.55	5634048.00	
	4	2415382.33	5634048.00	

	5	2415382.33	5636733.82	
LA TROPILLA I	1	2515924	5841883.6	48.65
	2	2515924.4	5833843.7	
	3	2511171.4	5833843.7	
	4	2511171.4	5835643.8	
	5	2508691.4	5835643.8	
	6	2508691.4	5840143.8	
	7	2511571.5	5840143.9	
	8	2511571.8	5841883.8	
PAMPA DE LAS YEGUAS II	1	2490010.75	5805914.5	51.66
NORESTE	2	2490049.13	5796241.57	
	3	2489042.26	5796241.57	
	4	2489042.26	5796670.29	
	5	2488042.26	5796670.29	
	6	2488041.19	5797105.39	
	7	2487041.19	5797105.39	
	8	2487041.26	5797803.82	
	9	2486041.26	5797803.82	
	10	2486041.26	5798310.88	
	11	2485235.22	5798310.88	
	12	2485235.22	5798828.16	
	13	2484576.06	5798828.16	
	14	2484576.05	5799527.29	
	15	2483763.07	5799527.29	
	16	2483763.07	5799749.54	
	17	2482910.5	5799749.54	
	18	2482910.5	5802846.49	
	19	2484102.12	5802846.49	
	20	2484102.12	5803932.81	
	21	2484948.79	5803932.81	
	22	2484948.79	5805924.45	
SANTO DOMINGO II	1	2442420.24	5711428.46	140.05
	2	2442422.16	5706493.31	
	3	2460071.78	5706501.83	
	4	2460073.19	5705379.8	
	5	2448231.49	5699840.51	
	6	2438074.68	5699841.26	
	7	2438074.68	5711427.58	
TOTAL ESTE	1	2450068.26	5652467.92	-
	2	2450068.25	5637685.96	
	3	2445468.26	5634047.97	
	4	2445468.26	5634047.97	

ANNEX II - BIDDER PRESENTATION FORM AND SWORN DECLARATIONS

1. Bidder Composition

	Corporate Name	% Participation
1		
2		
3		
	Total	100%

2. Bidder Component Data

Component 1

Corporate Name	
Legal Domicile	
Telephone	
Email	
Contact Person	

Component 2

Corporate Name	
Legal Domicile	
Telephone	
Email	
Contact Person	

Component 3

Corporate Name	
Legal Domicile	
Telephone	
Email	
Contact Person	

3. Sworn Statement and Commitment Letter

Without prejudice to the observance of and compliance with all provisions of the Terms and Conditions governing the Call, the Bidder (members individually, as applicable; and their respective Affiliates), states, particularly and irrevocably, as a sworn declaration that:

3.1 Each of the persons jointly comprising the status of Bidder shall be jointly and severally liable to GyP for compliance with all requirements and obligations arising from the Terms and

Conditions governing this Call, and they appoint a single representative for the same purposes by means of a duly legalized public instrument of mandate attached hereto.

3.2 It establishes a special domicile in the city of Neuquén, Republic of Argentina, for all purposes of this Call, at [--], and an electronic domicile at [--].

3.3 There are no impediments, disqualifications or incompatibilities at the national and/or provincial level for the performance of the activities that are the subject matter of this Call.

3.4 [Delete if not applicable] In the case of a company incorporated abroad, it assumes the irrevocable undertaking to evidence, if awarded, that it is registered or has initiated the registration process pursuant to the terms of the third paragraph of Section 118 (for the establishment of a branch) or pursuant to the terms of Section 123 (for the incorporation of a local company: *sociedad anónima* or *sociedad de responsabilidad limitada*), both of Law No. 19,550, at the time of execution of the Contract within the framework of this Call.

3.5 It expressly and irrevocably accepts and declares, in compliance with the provisions of Article 3 of the Terms and Conditions, that:

(a) any dispute arising between one or more Bidders and GyP in connection with this Call, the Terms and Conditions, and the Bids, including, without limitation, their existence, validity, qualification, interpretation, scope, performance or termination, as well as any other matter related thereto, shall be finally resolved by the Ordinary Courts of the Province of Neuquén sitting in its Capital City, with express waiver of any other venue or jurisdiction that may apply;

(b) the issuance of precautionary measures of any kind, as well as their enforcement, shall fall within the exclusive jurisdiction of the aforementioned Courts;

(c) it waives the right to request the issuance of precautionary measures that may interrupt or delay the development of this Call;

(d) the submission of the Bid entails, for the Bidder, assigning the status of sworn statement to all information and documentation included therein and attached thereto;

(e) the submission of the Bid does not create any right in favor of the Bidder submitting it, nor any obligation of any nature on the part of GyP. Therefore, the Bidder acknowledges that GyP may render this Call ineffective at any time, without such circumstance granting the Bidder any right to bring any claim whatsoever, on any grounds or cause, against GyP (and/or its shareholders, directors, statutory auditors, employees and advisors).

3.6 It expressly and irrevocably accepts that:

(a) the submission of the Bid implies that the party submitting it is familiar with the Area that is the subject matter of such Bid, the climatic conditions, the geographical and geological characteristics, the specific objectives of the works and their development, that it has analyzed and understood the scope of the Terms and Conditions, that it has exhaustively evaluated them and accepts them in accordance therewith; and that it has arranged all financial means necessary for the full execution of the plan described in the Bid;

(b) GyP does not expressly or implicitly guarantee the hydrocarbon potential of any Area, which is expressly accepted and assumed by the Bidder;

(c) the submission of a Bid within the framework of the Call and the obligations to be undertaken by the Bidder shall entail the prior waiver of any claim subsequent to the award based on lack of knowledge of the Terms and Conditions, the Area, the conditions for the development of the

Exploration Work Plan included in the Bid, or any other matter related to this documentation or to the duties incumbent upon it pursuant thereto; and

(d) the submission of the Bid is based exclusively on the Bidder's technical and economic evaluation. Likewise, the Bidder expressly acknowledges that GyP has not granted any guarantee of any kind regarding the potential of the Area for the exploration, development and production of Hydrocarbons.

3.7 Likewise, the Bidder (and the members comprising it—if applicable—and their respective Affiliates) irrevocably declares:

(a) that it is fully aware of and accepts the content of the Terms and Conditions, together with their respective Annexes forming an integral part thereof, in particular, and without limitation, all provisions thereof relating to the Bidder selection procedure, the submission of Bids and their qualification and selection by GyP for the award, and the possible rejection of all Bids received;

(b) that it is aware of and accepts the laws, decrees, resolutions, provisions and regulations in force in the Republic of Argentina and in the Province of Neuquén that relate to or may be applicable to the Contract to be entered into;

(c) that it waives any claim or request for compensation in the event that it has misinterpreted any of the Call documents;

(d) that it acknowledges and accepts that GyP is not required to make any award within the framework of this Call, nor to reimburse, in any form whatsoever, any expenses incurred by the Bidders in preparing and submitting their respective Bids;

(e) that the term of duration of each company comprising the Bidder exceeds the maximum term for performance of the Contract to be executed if it is awarded; and

(f) that the Bid is irrevocable and shall have a minimum validity period of sixty (60) Days counted from its submission to GyP.

Neuquén, [--] [--], 2026.

ANNEX III - WORK UNIT EQUIVALENCE TABLE

Item	Type of Work	Unit	UT
1.0.0	GEOPHYSICAL AND GEOCHEMICAL WORK		
1.1.0	Seismic		
1.1.1	Recording and Processing of 2D Seismic	km	3.50
1.1.2	Reprocessing 2D Seismic	km	0.07
1.1.3	Recording and Processing of 3D Seismic	km ²	6.00
1.1.4	Reprocessing 3D Seismic	km ²	0.15
1.1.5	Special 2D Processing (AVO - Trace Inversion)	km	0.30
1.1.6	Special 3D Processing (AVO - Trace Inversion)	km ²	0.60
1.2.0	Aerogravimetry and Aeromagnetometry	km ²	0.08
1.3.0	Ground Gravimetry and Magnetometry	km ²	0.08
1.4.0	Magnetotellurics	km ²	0.40
1.5.0	Satellite Prospecting	km ²	0.10
1.6.0	Surface and/or Subsurface Geochemistry	sample	0.10
1.7.0	Surface and/or Subsurface Mineralogy	sample	0.10
1.8.0	Basic Petrophysical Tests	sample	0.15
1.9.0	Special Petrophysical Tests (Unconventional Reservoirs)	sample	1.00
1.10.0	Special Geomechanical Tests (Unconventional Reservoirs)	sample	1.50
2.0.0	EXPLORATION WELLS		
2.1.0	Drilling: meters drilled per TVD (Note 1)		
2.1.1	1,000 (one thousand)	meters	300
2.1.2	2,000 (two thousand)	meters	600
2.1.3	3,000 (three thousand)	meters	1,100
2.1.4	4,000 (four thousand)	meters	2,000
2.1.5	5,000 (five thousand)	meters	3,100
2.2.0	Drilling: meters drilled per Horizontal Section (Note 2)		
2.2.1	1,000 (one thousand)	meters	390
2.2.2	2,000 (two thousand)	meters	800
2.2.3	3,000 (three thousand)	meters	1,450
2.2.4	4,000 (four thousand)	meters	2,500
2.2.5	5,000 (five thousand)	meters	3,500
2.3.0	Drilling of high-angle deviated wells (Increment over UT per TVD Drilling item)		+25%
2.4.1	Conventional well completion - Simple casing (Increment over UT per TVD Drilling item)		+15%
2.4.2	Conventional well completion - Complex casing (Increment over UT per TVD Drilling item)		+25%
2.5.0	Unconventional well completion (UT per NC fracture stage)	stage	50
2.6.0	Repair of exploratory wells		+25%

WORK UNIT VALUE: five thousand DOLLARS (US\$ 5,000)

Note (1):

TVD: True Vertical Depth, the actual vertical measurement from surface level to the bottom of the well.

Note (2):

Horizontal Section: drilled in the zone of interest at an angle close to 90° from vertical.

Note (3):

High angle deviated well: one achieving, in its zone of interest, an angle between 65° and 85°.

Note (4):

For wells targeting conventional objectives, completion shall not be considered for Bid purposes. If performed, completion shall be considered as follows for completion of wells targeting conventional objectives:

(4.1) In the case of Simple Casing (conductor casing + isolation casing), 15% more in UT shall be recognized than the value corresponding to those generated by the drilling of the well, if it were cased to such depth. If casing is installed only partially, a percentage of such 15% shall be recognized as equivalent to the percentage represented by the cased interval in relation to the total depth.

(4.2) In the case of Complex Casing (conductor casing + intermediate casing string(s) + isolation casing strings), 25% more in UT shall be recognized than the value corresponding to those generated by the drilling of the well if it were fully cased with isolation casing; otherwise, a percentage of such 25% shall be recognized equivalent to the percentage represented by the interval cased with isolation and intermediate casing in relation to the total depth.

Note (5):

An unconventional completion shall be deemed to have been carried out if at least one fracturing stage was performed (minimum of 1,500 bbls) in accordance with industry operating standards.

Note (6):

Well workover operations on exploratory wells shall be assigned an amount equal to 25% of the UT established for well drilling, based on the depth to be investigated.

ANNEX IV - ECONOMIC OFFER FORM

I. Exploration Work Plan

A) EXPLORATION WORK PLAN		The investment that [Company name(s)] commits and guarantees to execute, valued in Work Units, is as follows:			
Item	Type of Work to be Performed	Unit	U.T.	Qty.	UT Comm.
1.0.0	GEOPHYSICAL AND GEOCHEMICAL WORKS				0.0
1.1.0	Seismic				
1.1.1	Acquisition and Processing of 2D Seismic	km	3.50		
1.1.2	2D Seismic Reprocessing	km	0.07		
1.1.3	Acquisition and Processing of 3D Seismic	km ²	6.00		
1.1.4	3D Seismic Reprocessing	km ²	0.15		
1.1.5	Special 2D Processing (AVO - Trace Inversion)	km	0.30		
1.1.6	Special 3D Processing (AVO - Trace Inversion)	km ²	0.60		
1.2.0	Aerogravimetry and Aeromagnetometry	km²	0.08		
1.3.0	Land Gravimetry and Magnetometry	km²	0.08		
1.4.0	Magnetotellurics	km²	0.40		
1.5.0	Satellite Prospecting	km²	0.10		
1.6.0	Surface and/or Subsurface Geochemistry	sample	0.15		
1.7.0	Surface and/or Subsurface Mineralogy	sample	0.15		
1.8.0	Basic Petrophysical Tests	sample	0.15		
1.9.0	Special Petrophysical Tests (Unconventional Reservoirs)	sample	1.00		
1.10.0	Special Geomechanical Tests (Unconventional Reservoirs)	sample	1.50		
2.0.0	EXPLORATION WELLS				0.0
2.1.0	Drilling: meters drilled according to TVD (Note 1, Annex V)				
2.1.1	1,000 (one thousand)	meters	300		
2.1.2	2,000 (two thousand)	meters	700		
2.1.3	3,000 (three thousand)	meters	1,200		
2.1.4	4,000 (four thousand)	meters	2,200		
2.1.5	5,000 (five thousand)	meters	3,400		
2.2.0	Drilling: meters drilled according to Horizontal Section (Note 2, Annex V)				
2.2.1	1,000 (one thousand)	meters	390		
2.2.2	2,000 (two thousand)	meters	910		
2.2.3	3,000 (three thousand)	meters	1,560		
2.2.4	4,000 (four thousand)	meters	2,860		
2.3.0	Drilling of high-angle deviated wells (Note 3, Annex V) (Increase with respect to the U.T. per the TVD Drilling item)		+25%		
2.4.1	Completion of Conventional wells - Simple Casing (Note 4.1, Annex V) (Increase with respect to the U.T. per the TVD Drilling item)		+15%		
2.4.2	Completion of Conventional wells - Complex Casing (Note 4.2, Annex V) (Increase with respect to the U.T. per the TVD Drilling item)		+25%		

2.5.0	Completion of Unconventional wells (Note 5, Annex V) (U.T. per Unconventional fracturing stages)	stage	70		
2.6.0	Workover of exploration wells (Note 6, Annex V)		+25%		
TOTAL SUM OF WORK PLAN UTs (1.0.0+2.0.0)					0.0
B) AREA ACCESS:		[Company name(s)] offers as Area Access, in the event of being the Awardee, the sum of Dollars (US\$).			
		Place and Date:			
		Signature, name, position and name of the Bidder			

[Company Name] acknowledges that, upon approval of the Contract to be executed if it is awarded, the Provincial Executive Branch may require it to pay—during the term of such Contract—an annual amount equivalent to two (2) Work Units in favor of the Undersecretariat of Hydrocarbons, allocated to training and/or oversight.

II. GyP Participation (to be offered per Section 12.5.1).

[TO BE COMPLETED]

III. Minimum Investment Threshold (per Section 11.2 of these Terms and Conditions)

[TO BE COMPLETED]

IV. Access Bonus and its eventual increment (per Sections 11.3 and 12.5.3 of these Terms and Conditions)

[TO BE COMPLETED]

V. Offered Royalty (per Sections 11.15 and 12.5.4 of these Terms and Conditions)

[TO BE COMPLETED]

**ANNEX V - TEMPLATE CONTRACT FOR EXPLORATION,
DEVELOPMENT AND PRODUCTION**

Request the official version for submitting bids

ANNEX VI - GUARANTEE LETTER MODEL

I. From Parent Companies or Controllers

[--], [--] of [--] of 2026.

GAS Y PETRÓLEO DEL NEUQUÉN S.A.

ARAMENDIA 200 - NEUQUÉN

PROVINCE OF NEUQUÉN - ARGENTINE REPUBLIC

The undersigned [--], a citizen of [--], of legal age, domiciled at [--], states that:

- 1) In my capacity as [--] I act on behalf of [--] (Parent Company), a company duly organized under the laws of [--], with principal offices at [--] according to the documents and certificates evidencing the incorporation, existence and representation of such company, duly translated and legalized.
- 2) That it was authorized by [--] (Parent Company) to grant and execute all documents to jointly and severally guarantee all obligations that [--] may assume under the Contract for the Exploration, Development and Production to be entered into with Gas y Petróleo del Neuquén S.A. for the Area [--].
- 3) [--] (Parent Company) declares under oath that there is no legal, statutory or contractual provision prohibiting it from granting this guarantee.
- 4) That, as [--] (Parent Company) is the joint and several guarantor of [--], it acknowledges and accepts that it has no right to invoke the benefit of exclusion or any other benefit granted to non-joint-and-several sureties. Accordingly, it undertakes to be directly and primarily liable for performance of, or for any damages arising from the breach of, the obligations derived from the Contract for the Exploration, Development and Production to be entered into with Gas y Petróleo del Neuquén S.A. for the Area [--].

Executed in [--] on [--] [--], 2026.

For [--] (Parent Company)

Mr.: [--]

II. Banking Entity

[TO BE COMPLETED], 2026

GAS Y PETRÓLEO DEL NEUQUÉN S.A.
ARAMENDIA 200
NEUQUÉN - PROVINCE OF NEUQUÉN,
ARGENTINE REPUBLIC

We are pleased to address you for the purpose of informing you that [ISSUING BANK], with domicile at [COMPLETE], hereby establishes IRREVOCABLE LETTER OF CREDIT [IDENTIFY] in favor of Gas y Petróleo del Neuquén S.A., with domicile at Aramendia 200, City of Neuquén, Province of Neuquén, Republic of Argentina (hereinafter, the “BENEFICIARY”), in the amount of United States dollars [COMPLETE], payable at sight by [ISSUING BANK] to secure and guarantee the economic solvency and performance of the obligations of [COMPLETE] (hereinafter, the “BIDDER”) within the framework of ROUND 1/2026, and of the temporary business association agreement that may eventually be executed.

Conditions:

I. This LETTER OF CREDIT shall be payable at sight and on first demand by [ISSUING BANK] against submission of: (i) a written demand signed by a representative of the BENEFICIARY in accordance with the attached form; and (ii) a copy of this document. The documentation indicated above must be submitted at the offices of [ISSUING BANK] located at [COMPLETE].

II. All bank charges related to this LETTER OF CREDIT shall be borne by the BIDDER.

III. This LETTER OF CREDIT shall remain in force until [COMPLETE].

IV. [ISSUING BANK] shall make payment to the BENEFICIARY as committed under this LETTER OF CREDIT against submission of the documentation indicated in item I above.

V. The payment indicated in the preceding item shall be made by bank transfer to the account informed by the BENEFICIARY to [ISSUING BANK] in the payment demand.

VI. In the event that the expiration date of this LETTER OF CREDIT falls on a non-banking business day, its expiration shall occur on the following banking business day.

VII. Partial payments are not permitted.

VIII. Any dispute related to the validity, interpretation and performance of this LETTER OF CREDIT shall be submitted to the ordinary courts of the City of Neuquén, Province of Neuquén, Republic of Argentina, with [ISSUING BANK] waiving any other venue or jurisdiction.

Sincerely,

[SIGNATURE OF THE ISSUING BANK WITH CERTIFIED AND LEGALIZED SIGNATURE].

ANNEX VII - CONFIDENTIALITY AGREEMENT

This agreement ("the Agreement") enters into force on [--] ("Effective Date") between GAS Y PETRÓLEO DEL NEUQUÉN S.A., with legal domicile at Aramendia 200, City of Neuquén, Province of Neuquén ("Disclosing Party" or "GyP"), and [--], with legal domicile at [--] ("Receiving Party"). These parties may also be referred to individually as a "Party" or jointly as the "Parties".

WHEREAS:

In the framework of Round 01/2026, consisting of the call for the selection of companies interested in the exploration, development and eventual exploitation of hydrocarbon Areas located in the Province of Neuquén and reserved in favor of Gas y Petróleo del Neuquén S.A. (the "Call"), and as a consequence of the obtaining of the Terms and Conditions by the Receiving Party and the provisions of Article 7 thereof, GyP may deliver the available Technical Information of the [--] Area, in respect of which the Receiving Party has expressed interest.

In view of the foregoing, the Parties agree:

ARTICLE 1 DELIVERY OF CONFIDENTIAL INFORMATION

The Disclosing Party, in accordance with the terms and conditions of this Agreement, delivers to the Receiving Party the Technical Information of the [--] Area, of which it is legally in possession, as detailed below (jointly, the "Confidential Information"):

[--]

ARTICLE 2 NON-DISCLOSURE COMMITMENT

Considering the delivery referred to in Article 1, the Receiving Party accepts that the Confidential Information must be kept in strict confidence and may not be transferred, published, exhibited or made known in any manner or for any cause to any person other than the Receiving Party, without the prior written consent of the Disclosing Party, except as provided in this Agreement.

ARTICLE 3 CERTAIN NON-CONFIDENTIAL INFORMATION

The following information shall not be considered confidential:

- 3.1 information that the Receiving Party knows as of the Effective Date and that is not considered confidential;
- 3.2 information that is publicly disclosed without any action or omission by the Receiving Party or by any other person to whom the Confidential Information has been provided by the Receiving Party, unless the public disclosure occurs by means of Article 3.1;
- 3.3 information independently acquired through a third party, with the right to disclose such information at the time it is acquired by the Receiving Party.

ARTICLE 4 PERMITTED DISCLOSURE BY THE RECEIVING PARTY

The Receiving Party may disclose Confidential Information without the prior written consent of the Disclosing Party:

- 4.1 to the extent that the Confidential Information must be disclosed under applicable law, including stock exchange regulations or by judicial order, decree, regulation or rule, provided that the Receiving Party uses its best efforts to give immediate written notice to the Disclosing Party prior to such disclosure; or

4.2 to the following persons to the extent the Receiving Party requires them in order to formulate the Bid eventually to be submitted in the framework of the Call:

4.2.1 employees of the Receiving Party;

4.2.2 any consultant or agent retained by the Receiving Party.

Before making any type of disclosure to the persons under Article 4.2.2, however, the Receiving Party shall obtain a confidentiality undertaking, which may be by means of an execution modality by each of the persons; and, in the event there is external legal counsel, the Receiving Party shall only be required to ensure that such legal counsel is subject to a confidentiality obligation.

ARTICLE 5

RECEIVING PARTY'S RESPONSIBILITY WITH RESPECT TO AUTHORIZED DISCLOSURE

The Receiving Party shall be responsible to the Disclosing Party for the compliance of the entities and persons described in Article 4.2 with the terms of this Agreement as if such entities or persons were the Receiving Party. The obligations relating to the confidentiality and use restrictions under this Agreement shall be deemed fulfilled when the Receiving Party uses the same degree of care with respect to such obligations as the Receiving Party uses with respect to its own proprietary information or other third-party information.

ARTICLE 6

RESTRICTION ON USE OF CONFIDENTIAL INFORMATION

6.1 The Receiving Party shall only use or permit the use of the Confidential Information to prepare its Bid in the framework of the Call.

ARTICLE 7

RETURN OF CONFIDENTIAL INFORMATION

7.1 The Receiving Party shall not acquire any interest or right of ownership with respect to the Confidential Information of the Disclosing Party.

7.2 The Disclosing Party may demand the return of its Confidential Information by written notice to the Receiving Party. Within thirty (30) days following receipt of such notice, the Receiving Party shall return all original Confidential Information supplied by or on behalf of the Disclosing Party and shall destroy or require the destruction of all copies and reproductions (in any form, including but not limited to electronic media) that the Party possesses or that are in the possession of the persons to whom such Confidential Information has been delivered, under this Agreement.

ARTICLE 8

RESULTING MATERIAL

8.1 Information generated by the Receiving Party or by any of the persons described in Article 4.2 that derives in whole or in part from the Confidential Information is the "Resulting Material".

8.2 During the term of this Agreement, the Receiving Party may not disclose the Resulting Material to anyone outside the persons described under Article 4 without the prior written consent of the Disclosing Party.

ARTICLE 9

TERM

The confidentiality obligations and restrictions set forth herein shall terminate upon the lapse of five (5) years from the Effective Date of this Agreement.

ARTICLE 10

WARRANTIES

The Disclosing Party represents and warrants that it has the right and authority to disclose the Confidential Information to the Receiving Party (or its representatives).

ARTICLE 11

GOVERNING LAW AND DISPUTE RESOLUTION

11.1 This Agreement shall be governed by and construed in accordance with the laws of the Argentine Republic.

11.2 Any and all claims, demands, disputes, controversies and other matters in question ("Dispute") arising out of, relating to, or in connection with this Agreement, including any question regarding its existence, validity, breach or termination, that the Parties do not amicably resolve, shall be submitted to the jurisdiction of the Ordinary Courts of the City of Neuquén, waiving any other venue or jurisdiction.

ARTICLE 12

GENERAL PROVISIONS

12.1 Amendment

No amendment, change or modification of this Agreement shall be valid unless made in writing and signed by a duly authorized representative of both Parties.

12.2 Interpretation

12.2.1 Headings

The headings of this Agreement are used for convenience only and shall not be construed as having substantive meaning or as indicating that all provisions of this Agreement relating to any matter may be found in any particular article or provision.

12.2.2 Singular and Plural

Reference to the singular includes a reference to the plural and vice versa.

12.2.3 Article or Annex

Unless otherwise provided, the reference to any article or annex shall refer to the articles or annexes of this Agreement.

12.2.4 Include

The words "include" and "including" have an inclusive meaning, are used in an illustrative and not in a limiting sense, and are not intended to limit the generality of the description preceding or following such term.

ARTICLE 13

NOTICES

Any notice authorized or required by the Parties under any of the provisions of this Agreement shall be made in writing and in Spanish, properly addressed to the other Party as set forth below, and delivered in person, by mail, or by any electronic means of transmission of written communications, in such a manner as to provide written confirmation of full transmission. Oral communications and emails shall not constitute notice for the purposes of this Agreement. Any notice given under any provision of this Agreement shall be deemed delivered only when received by the Party to which it is addressed. "Received" for this Article means that the notice has been effectively delivered to the address detailed below.

GAS Y PETRÓLEO DEL NEUQUÉN S.A.

Address: Aramendia 200, Neuquén (Q8300FKD), Argentina

Attention: Guillermo Savasta

Telephone: +54 299 5678200

Email: [--]

[INTERESTED PARTY]

Address: [--]

Attention: [--]

Telephone: [--]

Email: [--]

ARTICLE 14
ASSIGNMENT OF THIS AGREEMENT

Neither of the Parties may assign this Agreement to third parties without the prior written consent of the other Party. Notwithstanding the foregoing, this Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

In witness whereof, two (2) counterparts of identical content and to a single effect are signed, the Agreement being effective as from the Effective Date.

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ANNEX VIII - REFERENCE ACTIVITY AND K COEFFICIENT

AREAS OF THE CALL	REFERENCE ACTIVITY (IN WORK UNITS) (UT)	EXPLORATION COEFFICIENT (K) (US\$)
ÁGUILA MORA NORESTE	2,535	750,000
CERRO AVISPA NORTE	2,195	500,000
CERRO AVISPA SUR	2,145	750,000
CERRO PARTIDO ESTE	2,145	750,000
CHASQUIVIL SUR	2,045	750,000
CORRALERA NORESTE	2,625	750,000
CORRALERA NOROESTE	654	750,000
CORRALERA SUR	2,985	750,000
CURAMHUELE	2,395	750,000
EL CORTE	1,825	500,000
LA HOYA	1,825	500,000
LA TROPILLA I	2,295	750,000
PAMPA DE LAS YEGUAS NE	3,425	1,000,000
SANTO DOMINGO II	1,885	750,000
TOTAL ESTE	1,825	500,000

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Disclaimer

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