



CONSOLIDATED REPORT ON PAYMENTS TO GOVERNMENTS  
FOR THE YEAR ENDED DECEMBER 31<sup>ST</sup>, 2025  
(ONLY FOR E&P BUSINESS)



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## INTRODUCTION

Spanish<sup>1</sup> and European<sup>2</sup> regulations require that large undertakings and public interest entities which are active in the extractive industry prepare and publish an annual report on payments made to the Governments as a result of their operations.

Compañía Española de Petróleos, S.A. (MOEVE) has prepared the following “Consolidated Report on Payments to Governments”, pursuant to the requirements set out in said regulations.

### **Social and economic contributions**

MOEVE strives to make a positive and lasting social and economic impact on the countries where it operates not only through payments to governments, as detailed in this Report; on a broader scale, the Company engages with local communities on numerous levels, promoting economic growth and social progress by creating direct and indirect jobs through the hiring of local employees and contractors; purchasing goods and services from local suppliers; and investing in programs and initiatives that help meet the needs and improve the quality of life of the citizens of these communities, in a manner that upholds the Company's commitment to excellence in environmental protection and sustainable development.

MOEVE seeks to create sustained economic value by means of the revenues generated from its operations and to distribute it in an equitable manner to its different stakeholder groups, including suppliers (through procurement spending), community members and organizations (through community investments), employees (through salaries) and governments (through the payment of taxes).

MOEVE's Integrated Management Report, available on its corporate website at [www.moeveglobal.com](http://www.moeveglobal.com), provides more detailed information on the range of socioeconomic contributions that the Company makes to its host communities and countries around the world.

### **Transparency**

Transparency is one of the fundamental ethical principles and cornerstones underlying MOEVE's business conduct, as articulated in its [Code of Ethics and Conduct](#), where the Company has expressed its unwavering commitment to providing its stakeholders with relevant, truthful, reliable, straightforward and complete information on its activities, policies and management.

In fulfillment of this principle, MOEVE has consistently supported full transparency in its business dealings, including the disclosure of payments to governments, as a means of building trust with the communities where the Company operates.

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<sup>1</sup> Tenth Additional Provision of Law 22/2015, of July 20, on Audit of Accounts.

<sup>2</sup> Chapter 10 of Directive 2013/34 / EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC.



## COUNTRIES WHERE MOEVE CONDUCTS UPSTREAM OIL & GAS ACTIVITIES

### E&P - Portfolio



### BASIS OF PREPARATION

Under the relevant regulation, MOEVE, as an undertaking in the extractive industry, is required to prepare and publish an annual report of payments to governments. Companies in the extractive industry are defined as those with any activity involving the exploration, prospection, discovery, development, and extraction of minerals, oil, natural gas deposits or other materials.

This report includes information on payments made to governments for the year ended December 31<sup>st</sup>, 2025, by MOEVE and any of its subsidiaries that carry out any of the activities within the scope of the disclosure requirement.

### Activities subject to disclosure

As stated above, the disclosure requirement is applicable to activities involving the exploration, prospection, discovery, development, and extraction of minerals, oil, natural gas deposits or other materials.

This requirement is not applicable to payments to governments arising out of other activities undertaken by the Company and that are outside the scope of the regulation (Trading, Refining, etc.).



If a single payment is related to different activities, some of which fall within the scope of the reporting requirement while others do not, only the amount related to activities subject to disclosure must be reported. If these differences cannot be disaggregated, the Company should report the entire payment.

The report must include the total amount of payments made, in money or in kind, for activities subject to the reporting requirement.

Where payments in kind are made to a government, they shall be reported in value and, where applicable, in volume, providing explanatory notes on the criteria used for determining their value.

### **Cash basis**

Payments shall be reported on a cash basis, meaning that they are reported for the period in which they are paid either in cash or kind, and not in the period during which the liability or payment obligation arises. These same criteria shall apply when reporting payments received as refunds, which shall be shown as negative amounts in the Report.

### **Government**

Government is understood to mean any national, regional or local authority of a country, including departments, agencies or undertakings controlled by that authority.

### **Content of the report**

The report shall disclose the total amount of payments made to governments of each state for activities subject to the reporting requirement, broken down by type of payment, whether in money or in kind.

Where payments have been attributed to a specific project, the total amount attributable to each such project, broken down by type of payment, shall be provided.

### **Definition of projects**

Operating activities governed by a single contract, license, lease, concession, or similar legal agreement, and that represent the basis for payment liabilities to a government, shall be considered part of a single project. To determine the level of interconnection between these activities, factors such as the shared use of infrastructures, their centralized management, or the existence of a common source of revenue shall be taken into consideration.

If several legal agreements as described above are substantially interconnected, they shall be regarded as a single project.



The number of projects in each country will depend on the number of existing contracts and not on the total volume of the operations undertaken in each of them. The report shall provide a detailed disclosure only of those projects in which payments made to governments exceed the required reporting threshold (see following section).

In *Joint Ventures* operated by MOEVE, government payments shall be reported in full, regardless of whether a proportion of such payments was subsequently reimbursed by minority partners.

In *Joint Ventures* not operated by MOEVE, payments made by the operator on behalf of the Company in fulfillment of contractual terms shall not be reported by MOEVE. In such cases, the operator is required to disclose the payments.

The same criteria used for "Non-Operated Joint ventures" will be applied to "Jointly-Operated Ventures".

Payments made by the Company for obligations imposed at the entity level may be disclosed at the entity level rather than at the project level.

### **Materiality threshold**

Any payment by project (single payment or series of related payments) that exceeds €100,000 during the respective fiscal year is reportable.

### **Reporting currency**

Payments included in this report are expressed in thousands of euros. Payments made in other currencies shall be translated to euros at the annual average exchange rate for the \$/€ (average exchange rate is 1,1296 /€ in 2025).

Payments in kind are to be reported based on their value and, where applicable, volume. Where reported in value, supporting notes should be provided describing how such value was determined.

### **Types of payments**

#### **Production entitlements**

Under the terms and conditions of Production-Sharing Contracts ("PSCs"), host governments are entitled to a share of the oil and gas produced. The amounts paid in this respect shall be disclosed in this report only when MOEVE is the operator of the license. If MOEVE is not the operator, then under the terms of the project, this obligation will be satisfied by the operator.



### **Taxes**

This category includes taxes levied on income, production or profits. Taxes levied on consumption such as value added taxes, personal income taxes or sales taxes are not included.

In the case of taxes levied on PSCs that are paid in barrels, both the amount in barrels and the price used shall be disclosed.

Whenever MOEVE is not the operator of a PSC, only the taxes of companies for which MOEVE is liable shall be reported.

### **License/concession fees**

These include license fees, rental fees, entry fees and other considerations for licenses and/or concessions.

Such fees should be applied directly to MOEVE and not to the Joint Operating Agreement (JOA). In the event that they are applied to the JOA, it is the responsibility of the operator to report such amounts.

This caption does not include fees paid to governments for administrative services under contracts other than concessions.

### **Royalties**

Payments to governments for the right to extract oil and gas resources, normally set at a percentage of revenues. Such payments can be made in respect of production or in monetary terms.

In-kind payments shall be reported at their monetary value, with an explanatory note stating the corresponding amount in barrels.

### **Signature, discovery, and production Bonuses**

These are participation fees paid upon signature of contracts, or when a discovery, a declaration of commerciality, first production or any relevant target is achieved.

MOEVE currently has no reportable payments under this category.

### **Infrastructure improvements**

This caption includes payments made to improve infrastructures (access roads, bridges, railways, etc.), excluding those made under MOEVE's Corporate Social Responsibility program, such as hospitals, schools, etc.



Likewise excluded are improvements to infrastructures to be used strictly for E&P activities that do not serve the local community.

MOEVE currently has no reportable payments under this category.

### **Dividends**

These are understood to be dividends paid to governments.

MOEVE currently has no reportable payments under this category.



## PAYMENTS OVERVIEW

(Thousand Euros)

Country	Production Entitlements	Taxes	Royalties	Fees	Bonuses	Infrastructure Improvements	TOTAL
Algeria	0	165.188	15.087	3.035	0	0	183.310
Colombia	0	4.604	0	0	0	0	4.604
Perú	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>0</b>	<b>169.792</b>	<b>15.087</b>	<b>3.035</b>	<b>0</b>	<b>0</b>	<b>187.914</b>



## PAYMENTS BY COUNTRY

### ALGERIA

(Thousand Euros)

GOVERNMENTS	Production Entitlements	Taxes	Royalties	Fees	Bonuses	Infrastructure Improvements	TOTAL
Tax Authority	0	165.188	15.087	0	0	0	180.275
Sonatrach	0	0	0	3.035	0	0	3.035
<b>TOTAL</b>	<b>0</b>	<b>165.188</b>	<b>15.087</b>	<b>3.035</b>	<b>0</b>	<b>0</b>	<b>183.310</b>

PROJECTS	Production Entitlements	Taxes	Royalties	Fees	Bonuses	Infrastructure Improvements	TOTAL
Ouhoud	0	85.978	0	0	0	0	85.978
RKF Concession	0	65.074	11.457	3.035	0	0	79.567
Timimoun	0	1.736	3.630	0	0	0	5.366
BMS	0	12.240	0	0	0	0	12.240
Sucursal	0	159	0	0	0	0	159
<b>TOTAL</b>	<b>0</b>	<b>165.188</b>	<b>15.087</b>	<b>3.035</b>	<b>0</b>	<b>0</b>	<b>183.310</b>

Taxes payments in kind amounting to 1.195.025 barrels valued at 68,14 \$/bbl in ORD and 186.902 barrels valued at 68,40 \$/bbl in BMS.



## COLOMBIA

(Thousand Euros)

GOVERNMENTS	Production Entitlements	Taxes	Royalties	Fees	Bonuses	Infrastructure Improvements	TOTAL
Hacienda Publica Colombiana	0	4.604	0	0	0	0	4.604
Agencia Nacional de Hidrocarburos	0	0	0	0	0	0	0
Comunidades Locales	0	0	0	0	0	0	0
Regalias No Monetizadas	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>0</b>	<b>4.604</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4.604</b>

PROJECTS	Production Entitlements	Taxes	Royalties	Fees	Bonuses	Infrastructure Improvements	TOTAL
Propios 100%	0	4.604	0	0	0	0	4.604
<b>TOTAL</b>	<b>0</b>	<b>4.604</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4.604</b>

## PERU

No payments have been settled in 2025.