



March 13, 2023, Mexico City, United States of México

**ANNUAL REPORT OF COMMITTEE OF CORPORATE PRACTICES OF VISTA ENERGY,
S.A.B. DE C.V.**

**To the Board of Directors of
Vista Energy, S.A.B. de C.V.
Present**

Dear Ladies and Gentlemen:

In my capacity as the Chairman of the Corporate Practices Committee (the "Committee") of Vista Energy, S.A.B. de C.V. (the "Company" or "Vista"), in compliance with the provisions of Section 43, subsections I and II of the Securities Market Act ("SMA") and Section 38 of the by-laws of the Company, I hereby proceed to submit the annual report approved by all the members of said committee, regarding the activities and operations carried out by the Committee in the fiscal year ended December 31, 2022.

In consideration of the provisions contained in the SMA, during the relevant fiscal year, the Committee generally focused on carrying out the corporate practices activities that the applicable law and the by-laws of the Company confers on the Committee, in order to assist the Board of Directors in the management of the Company, and holding periodic and regular meetings with different relevant officers of the Company, and consequently to ensure the prudent management of the Company and its various projects.

With regard to specific concepts corresponding to the functions approved for this Committee, we present the following results:

PERFORMANCE OF THE RELEVANT EXECUTIVES OF THE COMPANY

During the fiscal year ended on December 31, 2022, (i) the CEO of the Company, the relevant executives of the Company and its subsidiaries have complied satisfactorily with their assigned goals and their responsibilities; and (ii) no observation regarding the performance of the relevant executives of the Company was submitted to this Committee.

TRANSACTIONS WITH RELATED PARTIES

During the fiscal year ended on December 31, 2022, the Board of Directors approved the execution of a certain credit opening agreement between the Company and Vista Oil & Gas Holding II S.A. de C.V., with the prior approval of this Committee.



EXEMPTIONS REGARDING BUSINESS OPPORTUNITIES

During the fiscal year ended on December 31, 2022, no exemptions were granted for a director, relevant executive or person with power of command to take advantage of business opportunities for himself or in favor of third parties, in relation to the Company or subsidiaries or entities in which it has significant influence. Likewise, no exemptions were granted for the transactions referred to in paragraph f) of subsection III of Section 28 of the SMA.

CORPORATE RISKS MANAGEMENT

During the fiscal year ended on December 31, 2022, we have reviewed on a quarterly basis the business risks matrix prepared and presented by the relevant executives of the Company, as well as the identification of the main standards and actions to mitigate such risks.

ENVIRONMENTAL, SOCIAL AND CORPORATE GOVERNANCE POLICIES

During the fiscal year ended on December 31, 2022, we have reviewed on a quarterly basis the progress and implementation of the Environmental, Social and Corporate Governance Policies ("ESG") implemented by the Company during the year 2022.

In particular, we have approved the Company's Sustainability Report presented in April 2022 and have analyzed and approved the guidelines and statements under which the Company has expressed its ambition to become "net zero" by 2026 in relation to its emissions of greenhouse gases.

ETHIC CODE AND COMPLIANCE PROGRAM

During the fiscal year ended on December 31, 2022, the Committee reviewed and approved periodic reports regarding the update of the matters related to the Company's Ethic and Conduct Code, as well as the implementation and training of the Company's compliance policies (including conflict of interest policies, anti-corruption, non-discrimination and anti-harassment, diversity and inclusion, among others).

ADMINISTRATIVE MATTERS

During the fiscal year aforementioned, the Corporate Practices Committee met in person in 3 occasions: (i) on April 26, in Mexico City, United States of Mexico, (ii) on July 25, in London, England, and (iii) on October 26, in New York, United States of America, and met through the videoconference system, adopting a set of unanimous resolutions outside the session of the Corporate Practices Committee in 2 different occasions, on the following dates: (i) February 21 and (ii) March 15.

The work carried out was duly registered in the minutes drafted on every meeting held, which were promptly reviewed and approved by the members of the Committee together with their Annexes. The Chairman of the Committee submitted periodic reports to the Board of Directors related to the activities developed by the Committee.



the Committee. This report has been unanimously approved by the members of

Sincerely yours,

A handwritten signature in blue ink, which appears to read "Mauricio Doehner Cobián". The signature is written in a cursive style and is positioned above a horizontal line.

Mauricio Doehner Cobián
Chairman of the Committee of
Corporate Practices of Vista
Energy, S.A.B. de C.V.