



March 11, 2024, 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"), 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, 2023.

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, 2023, (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 December 31, 2023, the Board of Directors approved the amendment agreement to the credit facility agreement entered into between Vista Energy S.A.B. de C.V. as lender and Vista Energy Holding II, S.A. de C.V. as borrower for a total of U\$S 11 million.

BUSINESS OPPORTUNITIES WAIVERS

During the fiscal year ended December 31, 2023, no waivers 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 the legal entities it controls or in which it has a significant influence. Likewise, no waivers were granted for the transactions referred to in paragraph f) of section III of Article 28 of the LMV.

CORPORATE RISKS MANAGEMENT

During the fiscal year ended December 31, 2023, we have reviewed on a quarterly basis the matrix of business risks prepared and presented by the relevant executives of the Company, as well as the identification of the main criteria and actions to mitigate such risks.

ENVIRONMENTAL, SOCIAL AND CORPORATE GOVERNANCE POLICIES

During the fiscal year ended December 31, 2023, we have reviewed on a quarterly basis the degree of progress and implementation of the Environmental, Social and Corporate Governance ("ESG") policies, the update of the risk matrix and the quarterly evolution of the Company's cybersecurity indicators.

In this regard, we have approved the Company's Sustainability Report for the year 2022.

ETHIC CODE AND COMPLIANCE PROGRAM

During the fiscal year ended on December 31, 2023, 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 aforementioned fiscal year, the Corporate Practices Committee met in person in 4 occasions, on February 22 in Buenos Aires, on April 24 in Mexico City, United States of Mexico, on July 12 in Paris, France, and on October 23 in New York, United States, and met via videoconference, adopting a set of unanimous resolutions outside of the Corporate Practices Committee meeting, on the following date: March 13 (unanimous).

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.

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

Sincerely yours,



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