



Mexico City, United Mexican States on February 26, 2025

REPORT OF THE BOARD OF DIRECTORS REGARDING THE POLICIES FOR THE ACQUISITION AND DISPOSITION OF SHARES REPRESENTATIVE OF THE CAPITAL STOCK OF VISTA ENERGY, S.A.B. DE C.V. FOR THE CORPORATE YEAR ENDED DECEMBER 31, 2024

To the Ordinary General Shareholders' Meeting of Vista Energy, S.A.B. de C.V.

Present

Dear Ladies and Gentlemen:

I, Miguel Matías Galuccio, as Chairman of the Board of Directors of Vista Energy, S.A.B. de C.V. (the "Company"), based on the provisions of section IV, number 3 of the policies for the acquisition and disposition of shares representative of the capital stock of the Company (the "Policies"), hereby submit to you, on behalf of the Board of Directors of the Company, the annual report on (i) the acquisition and disposition transactions of securities that the Company has carried out, (ii) any transactions for the allocation of securities to trustee institutions in trusts that are constituted for the purpose of establishing employee stock option programs, and (iii) the execution of any non-discretionary stock brokerage agreement with any brokerage firm; during the corporate year ended December 31, 2024.

Capitalized terms used and not defined herein shall have the meanings ascribed to such terms in the Policies.

I. Acquisition and selling transactions of the Company's securities.

During the corporate year ended December 31, 2024, the acquisition of 2,081,198 Series A shares of the Company's capital stock was carried out against stockholders' equity, for the amounts and dates indicated in the following table, as duly informed to the public on the business day immediately following the dates indicated herein.

Date	Amount in Mexican Pesos	No. of shares
05/06/2024	\$ 38,348,500.00	50,000

05/07/2024	\$	39,130,500.00	50,000
05/08/2024	\$	39,449,500.00	50,000
05/09/2024	\$	58,305,750.00	75,000
05/10/2024	\$	57,612,000.00	75,000
05/13/2024	\$	56,846,250.00	75,000
05/14/2024	\$	92,325,353.00	120,220
05/15/2024	\$	79,554,000.00	100,000
05/16/2024	\$	87,390,921.00	110,317
05/17/2024	\$	73,651,207.00	92,678
05/20/2024	\$	96,464,400.00	120,000
05/21/2024	\$	98,293,200.00	120,000
05/22/2024	\$	4,156,923.00	5,340
05/23/2024	\$	14,727,168.00	18,800
08/08/2024	\$	41,632,796.00	48,843
08/09/2024	\$	112,019,700.00	130,000
08/12/2024	\$	118,310,400.00	130,000
08/13/2024	\$	55,821,600.00	60,000
08/14/2024	\$	55,429,200.00	60,000
08/15/2024	\$	56,028,000.00	60,000
08/16/2024	\$	55,639,200.00	60,000
08/19/2024	\$	37,240,000.00	40,000
08/20/2024	\$	38,031,200.00	40,000
08/21/2024	\$	33,413,100.00	35,000
08/22/2024	\$	33,130,650.00	35,000
08/23/2024	\$	33,123,650.00	35,000
08/26/2024	\$	39,868,800.00	40,000
08/27/2024	\$	40,045,600.00	40,000
08/28/2024	\$	40,130,800.00	40,000
08/29/2024	\$	40,881,600.00	40,000
08/30/2024	\$	40,910,000.00	40,000
09/03/2024	\$	83,254,950.00	85,000
Total	\$	1,791,166,918.00	2,081,198

II. Allocation of Securities transactions to Banco Invex, S.A., Institución de Banca Múltiple, Invex Grupo Financiero, in its capacity as trustee of the management trust agreement number F/3844.

During the corporate year ended December 31, 2024, a total of 2,011,219 Series A shares were allocated to Banco Invex, S.A., Institución de Banca Múltiple, Invex Grupo Financiero, in its capacity as trustee of the management trust agreement number F/3844.

III. Execution of any non-discretionary brokerage agreement with any brokerage firm.

During the corporate year ended December 31, 2024, the non-discretionary brokerage agreement between the Company and Citibanamex Casa de Bolsa, S.A. de C.V., Casa de Bolsa, a member of Grupo Financiero Citibanamex, entered into on March 3, 2023, remains in effect.

As Chairman of the Board of Directors of the Company, and on behalf of the Board of Directors, I reiterate our commitment to perform our duties at all times in the best interest of our shareholders, through transparent processes and in accordance with applicable laws. This report was unanimously approved by the members of the Board of Directors of the Company.

Sincerely,



/s/ Miguel Matías Galuccio

Miguel Matías Galuccio

Chairman of the Board of Directors
of Vista Energy, S.A.B. de C.V.