

Oil & Gas Investment Profile

Brownfield Rehabilitation, Production Recovery, Field Redevelopment and Export Infrastructure

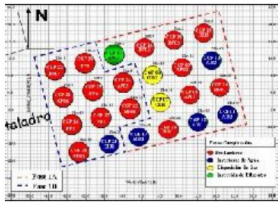


1. CHARACTERISTICS OF THE FIELD



- WHP EQUIPMENT IN THE CHORUS-CHORUS FIELD
- In the WHP are:
 - 17 oil producing wells.
 - 02 gas injector wells.
 - 05 water injection wells.
 - 01 service well (Prod 70B).
 - 01 production manifold with three trains A, B and Test.
 - 01 gas injection manifold.
 - 01 water injection manifold.
 - Hydraulic control panel.
 - Receipt/shipping trap.
 - Chemical injection skid.
 - Fire protection system.

Facilitates the transfer of extracted production to the central 4F production platform and to the FSO.

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Coro-Coro / Petrosucre field infrastructure reference image.

Prepared for preliminary investor review | June 2026

Important Notice

This profile is a non-binding business development document prepared from the materials provided. Project economics, reserves, production rates, ownership rights, sanctions permissions, government approvals, contract awards, legal authorizations, environmental permits, financing availability and partner commitments must be verified in definitive due diligence before any investment decision. Nothing in this document is an offer to sell securities or investment advice.

Executive Summary

MCC Group and Scaltech are positioning a focused oil and gas investment platform built around brownfield rehabilitation, production restoration, crude recovery, field operating support, surface infrastructure upgrades, export logistics and offtake-linked financing. The profile combines historic operating experience in Guatemala, offshore and export infrastructure experience from the Coro-Coro / Petrosucre materials, a current Venezuela opportunity pipeline including MHM, Para y La Mar and Petronor concepts, and execution support from Cornea Services and NESR.

- Core strategy: acquire, rehabilitate, operate or support mature and underperforming oil and gas assets where relatively modest technical interventions can unlock incremental production and cash flow.
- Geographic focus: Latin America and selected MENA/Caspian opportunities, with Venezuela as the principal near-term brownfield platform.
- Technical scope: field assessment, workovers, well intervention, stimulation, artificial lift, compression restoration, produced water handling, separation, crude treatment, pipelines, tank farms, floating storage, loading systems and export logistics.
- Commercial approach: staged investment, cost recovery, operator fees, success fees, production-linked repayment and crude offtake arrangements designed to reduce upfront funding risk.
- Partner model: MCC/Scaltech as project originator, contractor and brownfield integrator; Cornea Services as engineering/project execution support; NESR as downhole and production services platform; MHM/Petronor/Para y La Mar as project and relationship channels subject to final verification.

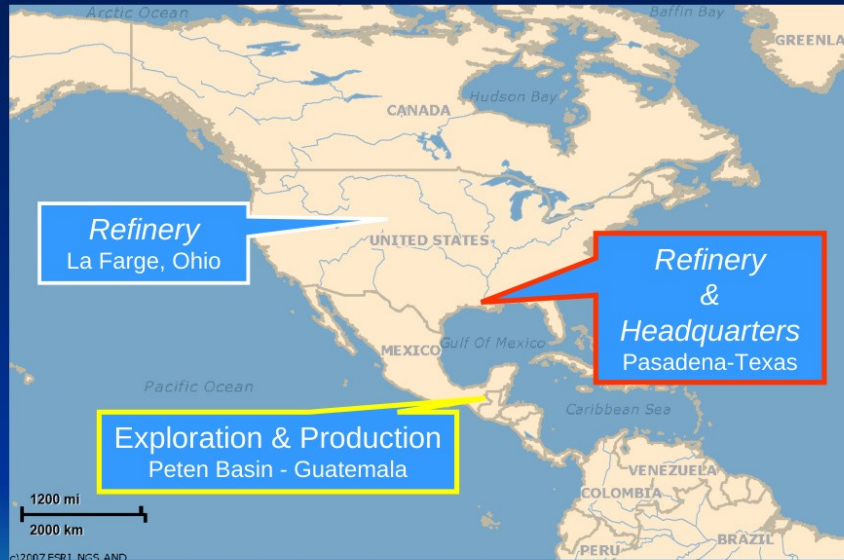
Investment Thesis

Investment Theme	Rationale	Investor Relevance
Brownfield rehabilitation	Existing fields and facilities often have production constraints caused by deferred maintenance, damaged wells, process bottlenecks, poor export logistics or lack of working capital.	Lower geological risk than greenfield exploration; earlier cash-flow potential.
Production uplift	Workovers, artificial lift, compression, stimulation, produced water handling and surface debottlenecking can lift output without full redevelopment.	Incremental barrels can fund cost recovery and repay project financing.
Crude recovery and sludge removal	Off-spec crude, tank bottoms and lagoons can constrain production and refinery operations but may contain recoverable hydrocarbons.	Environmental remediation plus saleable recovered oil.
Export logistics	Floating storage, FSO/FPSO interfaces, monobuoy systems, subsea lines, loading hoses and tank farms can unlock stranded production.	Improves monetization and offtake security.
Integrated contracting	One platform combines subsurface, downhole, surface facilities, logistics and commercial offtake.	Reduces interface risk and accelerates field restart.

1. Guatemala - Past Operating Experience

The Guatemala materials describe operatorship of the A1-2006 concession in the Northern Peten Basin. The block reference includes 40,000 hectares, 215 km² of 3D seismic and the Ocultun-1 discovery, with oil, gas and condensate resources presented in the profile. This history provides the foundation for presenting the team as having direct upstream operatorship and subsurface-to-surface project development experience.

Where We Are



Guatemala exploration and production location reference from the oil company profile.

Block A1-2006 – Guatemala ⁽¹⁾

Operated Title: A1-2006 Block

Location: Northern Peten Basin

Block Area: 40,000 Ha.

3D Seismic: 215 kmsq

Discovery Well: Ocultun-1

Resources:

P2: 35 MMBO, 25-27 API
Hillbank Fm. 10,000'

P3: 42 MMBO, 15-17 API
Coban B (Xan) – 5000'

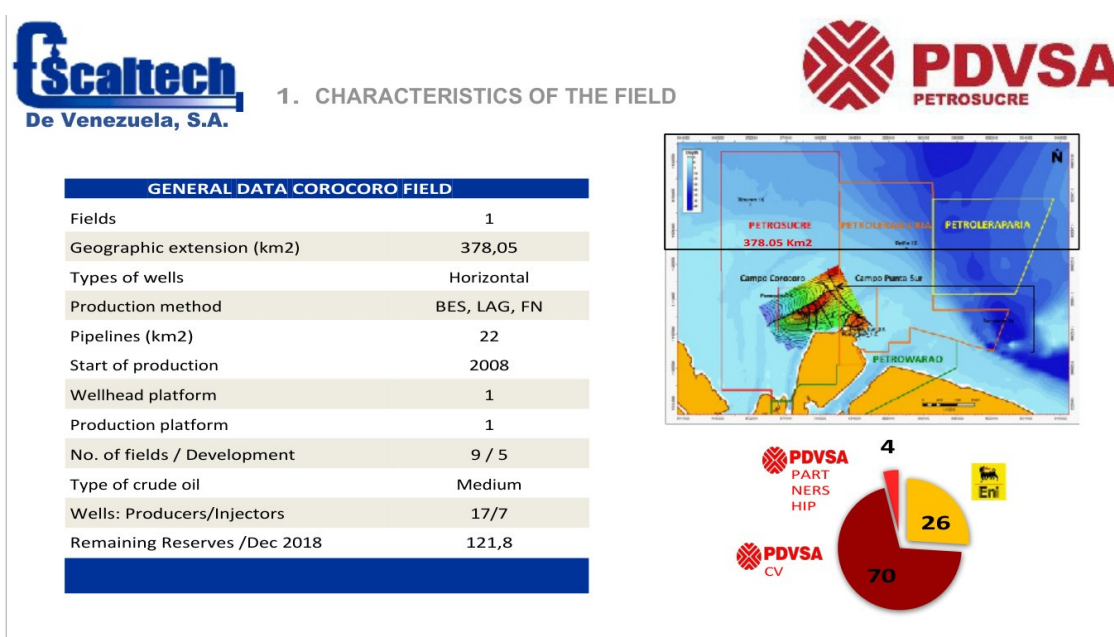
P3: 55 MMBOE (Gas & Cond.)
Todos Santos Fm. – 16000'



Item	Profile Reference
Asset	A1-2006 Block, Northern Peten Basin, Guatemala
Area	40,000 hectares
Seismic	215 km2 3D seismic
Discovery	Ocultun-1
Resource types	Oil, gas and condensate references in Hillbank, Coban B / Xan and Todos Santos intervals
Investment relevance	Historic operatorship demonstrates ability to manage upstream assets, evaluate resources and pursue production-oriented redevelopment.

2. Petrosucre / Coro-Coro - Offshore Rehabilitation and Export Logistics

The Petrosucre / Coro-Coro materials describe a recovery and logistics scope for the Coro-Coro field in the Gulf of Paria. The project materials show an offshore operating system with a wellhead platform, production platform, FSO Nabarima interface, produced-water systems, gas lift, power generation, compression, crude treatment and offshore/export logistics.



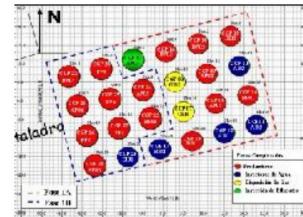
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Coro-Coro field general data and offshore field map.

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Coro-Coro wellhead platform and well map reference.

• CANALS AND ACCESS ROUTES TO THE CORO-CORO FIELD FACILITIES



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Coro-Coro access routes and logistics overview.

- Field profile references: 378.05 km² geographic extension, horizontal wells, production methods including BES, LAG and natural flow, 17 producers and 7 injectors, remaining reserves reference of 121.8 as of December 2018.
- Facility profile references: crude oil processing capacity, produced water handling, water injection, glycol dehydration, gas compression and gas injection systems.
- Export logistics references: FSO Nabarima, crude oil transfer, floating storage capacity references and marine/terrestrial access logistics.
- Production improvement concepts: reactivation of compression, artificial lift, well services, power generation, chemical treatment and crude dispatch operations.

3. Coro-Coro Production Increase Program

The 2023-2024 Coro-Coro production increase material presents multiple scenarios for production uplift using conventional and non-conventional technologies. The document outlines natural flow, electric submersible pump and gas lift scenarios, plus a sequence of maintenance, compression, power generation, well intervention and crude dispatch activities.

Production Scenario	Description	Indicative Result in Source Material
Natural flow	Two wells producing under natural flow without additional major compression work.	Average annual scenario: 2.074 MBLS.
Natural flow + ESP	Reactivation of wells with electric submersible pumps, with continuous diesel supply for platform power generation.	Average annual scenario: 2.902 MBLS.
Natural flow + gas lift	Reactivation of medium-pressure compression and opening of gas-lift producers.	Average annual scenario: 5.529 MBLS.
Operational target	Maintenance and phased recovery activities through January 2024.	Coro-Coro maximum daily production reference of 16.113 MBD and 2023 average of 11.2 MBD.

The same materials describe an STCC stimulation concept for well productivity improvement, including removal of organic deposits, condensate rings, fines and sand, restoration of crude mobility, reduced soak time and applicability to onshore and offshore wells. This should be presented as a technology option subject to independent technical validation, field trial design and reservoir compatibility review.

4. MHM Venezuela Project Portfolio

The MHM project portfolio is a Venezuela-wide opportunity set covering oil, gas and asphalt, gas chain assets and offshore gas opportunities. It provides a basis for investor conversations around scalable project selection rather than a single-asset investment.

MHM Project	Location / Type	Key Metrics from Source Material	Investment Positioning
Guanoco Field	Sucre / Monagas; oil, gas and asphalt	215 km ² ; 3 fields; remaining crude oil reserves 3,212 MMBN; crude plateau 126 MBD; capex US\$3.542 billion; IRR 37.77%; NPV(10%) US\$4.273 billion.	Large-scale oil/asphalt development and rehabilitation with surface resource and production potential.
Anaco - Monagas Gas Chain	Anaco / Monagas gas production area	13,400 km ² ; 771 wells; recoverable crude oil reserves 2,017 MMBN; recoverable gas reserves 22,391 MMMPCDN; gas plateau 880 MMPCD; capex US\$2.750 billion; IRR 49.0%; NPV(10%) US\$6.595 billion.	Core gas chain platform with broad well count and high infrastructure relevance.
Rio Caribe - Mejillones	Offshore east gas/condensate	484 km ² ; 11 wells; remaining gas reserves 7,300 MMMPCDN; gas plateau 680 MMPCD; condensate plateau 40 MBD; capex US\$2.467 billion; IRR 22%; NPV(10%) US\$3.108 billion.	Offshore gas and condensate export platform; LNG/export linkage potential.
Rio Caribe - Patao & Mejillones	Offshore east gas/condensate option	650 km ² ; 18 wells; remaining gas reserves 11,500 MMMPCDN; gas plateau 1,000 MMPCD; capex US\$3.632 billion; IRR 21.3%; NPV(10%) US\$4.424 billion.	Expanded offshore gas development case.
Barracuda Block	Gulf of Venezuela continental shelf	498.7 km ² ; water depth 50 m; 3 wells; gas potential 20 TCF; crude oil potential 226 MMbbl; capex US\$5.200 billion; IRR 32.6%; NPV(10%) US\$6.743 billion.	High-potential offshore gas prospect requiring exploration, appraisal and licensing due diligence.

5. Para y La Mar, Petronor and Related Venezuela Pipeline

The current opportunity pipeline includes continuation of Coro-Coro and current initiatives identified as Para y La Mar, MHM and Petronor. At this stage, Para y La Mar and Petronor should be presented as relationship-driven brownfield opportunity channels subject to confirmation of license status, contractual rights, operator authorization, technical data room access, sanctions clearance and capital expenditure requirements. The proper investor positioning is therefore a staged screening process rather than a definitive asset acquisition claim.

Pipeline Item	Proposed Role in Profile	Due Diligence Required
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Para y La Mar	Potential Venezuela brownfield / field rehabilitation opportunity channel for production restoration, field operations and infrastructure upgrades.	Confirm asset identity, current titleholder/operator, PDVSA approval route, required work program, production baseline, reserves and export route.
Petronor	Potential partner/project channel for local execution, field access, procurement, staffing and operational support.	Confirm corporate identity, legal authority, local licenses, technical team, past performance and exclusivity, if any.
MHM	Project originator / portfolio platform for gas, oil and asphalt opportunities.	Confirm project mandates, data room access, economics, government approvals and ability to assign or participate.
Scaltech / MCC	Brownfield integrator, contractor/operator and investor-facing vehicle.	Confirm SPV structure, tax position, insurance, bankability, sanctions path and contractor scope.

6. Scaltech Venezuela Sludge Recovery and Debottlenecking

A separate Venezuela executive summary describes a near-term intervention for recovering off-spec crude and sludge from tanks, lagoons and brownfield oilfields. The materials frame the opportunity as both an environmental remediation and production debottlenecking project, with deployment of multiple processing plants and a cost-recovery model from incremental barrels or equivalent commodity payment.

- Operational problem: 100-200 million barrels of degraded crude and sludge are described as constraining Venezuela production and creating environmental and safety risks.
- Proposed intervention: deploy processing plants for crude recovery and debottlenecking.
- Indicative recovery capacity: approximately 700,000 barrels/year per plant, with staged ramp-up to around 3 million barrels/year within 12-18 months and potential expansion to 10 plants over time.
- Commercial basis: approximately US\$80 million proposed investment linked to debt restructuring and production-based repayment mechanisms.
- Investment relevance: rapid deployment, low geological risk, environmental benefit and potential to unlock broader upstream production capacity.

7. Execution Partners and Capabilities

Cornea Services AS

Cornea Services is positioned as an engineering and project execution support partner. The official Cornea Services website describes oil and gas expertise in concept development studies, feasibility and FEED studies, projects including installation, commissioning and operations, project management, engineering, procurement and logistics, consultancy services, and competence enhancement/training.

NESR

NESR is positioned as the downhole and production services execution platform. Public NESR materials describe production and drilling services including stimulation, pumping, drilling and evaluation, well intervention, wireline/slickline, fishing/remediation and other reservoir access services. In the MCC profile, NESR should be used for the downhole scope: workovers, interventions, horizontal drilling support, stimulation, completions, artificial lift support, testing and production enhancement.

Execution Area	Lead / Support Role	Representative Scope
Subsurface and field planning	MCC / technical partners	Field screening, reservoir review, production forecasts, work program design.
Downhole execution	NESR	Workovers, interventions, stimulation, artificial lift, drilling support, well testing.
Surface facilities	MCC / Scaltech / Cornea	Separation, produced water handling, power, compression, pipelines, flowlines, tank farms.
Export logistics	MCC / Cornea / maritime contractors	FSO/FPSO interface, crude dispatch, monobuoy, PLEM, hoses, storage and loading.
Crude recovery	Scaltech	Centrifuge plants, sludge recovery, crude dehydration, solids/water separation.
Commercial and finance	MCC / investors / offtakers	Cost recovery, pre-export finance, offtake, escrow and repayment structuring.

8. Proposed Investment Structure

The investor structure should be staged, capital protected and tied to operational milestones. The March 2026 investor proposal provides a reference structure under which PDVSA is the state partner, a Scaltech SPV is contractor/operator, and the investor supplies capital. It contemplates a payout phase and post-payout sharing model.

Component	Reference Structure
State partner	PDVSA / relevant state entity: 30% in typical project structure.
Contractor / operator	Scaltech SPV: 70% in typical project structure.
Investor role	100% capital provider under the proposed investor / Scaltech structure.
Stage 1 - Cost Recovery	Investor 75%, Scaltech 25% until CAPEX recovery and risk reduction.
Stage 2 - Post-Payout	Investor 60%, Scaltech 40%.
Additional Scaltech compensation	US\$4 per barrel operator fee, 4% of OPEX management fee, 10% of incremental production success fee.
Governance	Shared board; Scaltech operations; investor budget veto; investor-controlled cash account.

9. Project Selection Criteria

- Existing production or near-production status, avoiding early-stage exploration unless backed by strong third-party reserve and title verification.
- Clear government or PDVSA authorization pathway and documented right to perform work.
- Measurable production bottleneck that can be corrected through workover, artificial lift, stimulation, power/compression, separation or logistics solutions.
- Potential for incremental production within 6-18 months of funding, with staged milestones.
- Ability to link repayment to incremental barrels, offtake, crude sales, commodity payment or escrow.
- Availability of technical data: well files, production history, pressure data, facility condition, export constraints and environmental liabilities.
- Compliance feasibility: sanctions licenses, insurance, banking, export documentation, environmental permits and shipping approvals.

10. Risk Matrix and Mitigation

Risk	Impact	Mitigation
Political and sanctions risk	Can delay funding, equipment import, crude sales and payment flows.	Pre-clear with counsel; obtain required licenses; use transparent escrow and approved offtake channels.
Title and authority risk	Project may not be bankable without confirmed operating rights.	Require signed mandates, PDVSA/state approvals and legal opinions before funding.
Reservoir risk	Production uplift may underperform.	Stage capital; perform independent reservoir/well review; use pilot wells before full rollout.
Facility condition risk	Power, compression, separation, export and water systems may require more capital than expected.	Complete technical audit and contingency budget; prioritize high-impact bottlenecks.
Payment risk	Investor recovery may be delayed.	Use controlled accounts, crude offtake assignment, escrow, direct payment waterfalls and commodity security.
Operational execution risk	Supply chain delays, staffing and safety incidents.	Use Cornea/NESR/MCC integrated execution plan with HSE, procurement and schedule controls.
Environmental risk	Legacy sludge, produced water and spills can create liabilities.	Define environmental baseline and separate legacy liabilities from new operations.

11. Suggested Investor Roadmap

Phase	Duration	Deliverables
Phase 1 - Screening	2-4 weeks	Confirm project rights, partner mandates, sanctions pathway, data room availability and initial investment case.
Phase 2 - Technical Due Diligence	4-8 weeks	Well/facility audit, production baseline, CAPEX/OPEX estimate, intervention program, HSE and environmental review.

Phase 3 - Commercial Structuring	4-6 weeks	SPV, contract, offtake, escrow, cost recovery waterfall, insurance and security package.
Phase 4 - Pilot Deployment	3-6 months	Mobilize first equipment, execute workovers/recovery plant/facility repairs, measure incremental production.
Phase 5 - Scale-Up	6-24 months	Expand to additional wells, plants or fields based on pilot performance.

12. Investment Proposition

The investment proposition is to build a scalable oil and gas brownfield rehabilitation platform, using proven field rehabilitation disciplines and staged funding rather than speculative exploration. The strongest near-term entry points are projects where production bottlenecks and export constraints are clearly identified, where the work program can be implemented quickly, and where repayment can be secured through incremental crude production or controlled offtake structures.

- Guatemala establishes historic upstream operatorship credentials.
- Petrosucre / Coro-Coro demonstrates offshore rehabilitation, production increase and export logistics experience.
- MHM provides a broader Venezuela opportunity map across oil, gas, asphalt and offshore blocks.
- Para y La Mar and Petronor expand the current Venezuela opportunity pipeline, subject to verification.
- Cornea Services and NESR strengthen execution credibility for engineering, project management and downhole services.
- Scaltech provides crude recovery, sludge processing and brownfield debottlenecking capability with direct relevance to Venezuela.
- A staged investment model with cost recovery, operator fees, success fees and investor controls can align risk and reward.

Appendix A - Source Basis Used

Source	Document / Web Source	Key Information Used
Uploaded file	Oil Company Profile 2003	Guatemala A1-2006 operatorship, Peten Basin, Ocultun-1, 40,000 hectares and 215 km2 3D seismic references.
Uploaded file	Presentacion PETROSUCRE - Scaltech de Venezuela	Coro-Coro field data, offshore facilities, production platform, FSO and logistics.
Uploaded file	INCREMENTO DE PRODUCCION AGT 2023	Coro-Coro production scenarios, maintenance program, gas lift/ESP/natural flow scenarios, production uplift references and STCC stimulation concept.
Uploaded file	Projects Oil & Gas Portfolio MHM	Guanoco, Anaco-Monagas, Rio Caribe-Mejillones, Patao & Mejillones, Barracuda metrics and economics.
Uploaded file	Investor Proposal March 18 2026	Investor/Scaltech/PDVSA proposed deal structure, payout, post-payout economics and governance.
Uploaded file	Scaltech Venezuela Executive Summary May 14 2026	Venezuela sludge recovery and production debottlenecking initiative.
Website	Cornea Services official website	Cornea oil and gas services: concept studies, FEED, project management, engineering, procurement/logistics, installation, commissioning and operations.
Website	NESR corporate/public profile	NESR production, drilling, stimulation, well intervention and reservoir access services.