

SUSTAINABILITY *REPORT* *2024*



CONTENT INDEX

1. Presentation

- 4 *Message from CEO*
- 6 *About the report*
- 7 *Year-End Achievements*

2. PetroReconcavo

- 10 *Who we are*
- 16 *Materiality*

3. Socio-economic impact

- 20 *Transforming territories*
- 24 *Community relations*
- 32 *People development*

4. Environment

- 46 *Environmental policy*
- 47 *Emissions management*
- 49 *Energy*
- 50 *Water consumption,
withdrawal and discharge*
- 51 *Waste management*
- 53 *Biodiversity
and ecosystems*

5. Governance

- 55 *Governance structure*
- 57 *Integrity and compliance*
- 66 *Risk management*
- 67 *Suppliers*

6. Operational and financial performance

- 70 *Our products*
- 71 *Business model*
- 74 *Resilience in production*
- 79 *Growing results*

7. Exhibits

- 83 *Indicators booklet*
- 87 *GRI Content Index*
- 100 *Credits*

PRESENTATION

- *Message from CEO*
- *About the report*
- *Year-end achievements*



MESSAGE FROM CEO

GRI 2-22

In 2024, we reaffirmed our goals driving us at PetroReconcavo: to be the most innovative and efficient operator in mature onshore oil and gas fields, and to transform the lives of thousands of people in the regions where we operate. As we commemorate the 25-year milestone of our Company's history, we are confident that we are making commendable progress in these two areas.

Our operating model integrates operational excellence, safety, people development, social responsibility, and environmental care. Despite challenges related to oil and gas production in a world undergoing an energy transition.

*In our 25-year history, we have combined **innovation**, **efficiency** and **social impact** to produce with excellence and transform realities*

We ended the year with solid results. Our revenues reached R\$3.26 billion, up 16% from 2023, while EBITDA advanced 29% to R\$1.64 billion. We are prepared to grow consistently. An example of this is the construction of the São Roque Natural Gas Treatment Unit (São Roque UTG), in the state of Bahia, which went into operation in August 2024. With a capacity to process up to 400,000 cubic meters of natural gas/day, the project received an investment of R\$23 million and aims at optimizing the costs of processing and transporting natural gas.

In terms of our operations, we have made significant advancements in the expansion and refinement of our drilling activities. Our robust and highly efficient fleet has bolstered our production capacity and consolidated our leading position in the sector. Concurrently, our verticalized model ensures greater autonomy, strategic control and significant efficiency gains and cost-savings, building up our technical and operational leadership.





Our leadership in the sector is driven by the culture we cultivate, "Our PR Way." We are a unified team, committed to supporting one another and the communities where we operate. We work with dedication and enthusiasm, always striving for the best results, guided by ethics and a long-term vision. This culture is the foundation that enables us to operate with the lowest production costs in Brazil's onshore sector and to be recognized as the most efficient company in the market.

We are committed to diversity, equity and inclusion. We acknowledge that our industry has historically been male-dominated. To that end, we have set a goal of ensuring that at least 50% of individuals in the final stages of leadership position selection processes are women. This initiative aims at widening opportunities and fostering greater representation within our Company and the broader sector. This commitment to an inclusive and respectful environment has already been recognized: we have been certified as one of the Best Companies to Work For by the GPTW 2025 seal.

Our dedication to our people extends beyond our Company's internal structure. We recognize our responsibility to have a positive impact on the regions surrounding our operations. We have more than 700 wells operated in 57 concessions, many of which are located in rural areas of Northeast Brazil and have historically been underdeveloped. Our activities generate more than 20,000 direct, indirect and induced jobs, prioritizing local labor. Furthermore, we have reinforced

our social projects, focusing on education and income generation. These initiatives have reached over 17,000 individuals across 67 communities and 17 municipalities in Bahia and Rio Grande do Norte, an increase higher than 60% in our reach compared to the previous year.

On the environmental front, we advanced with responsibility and consistent objectives. We met all the requirements of the regulatory agency and decided to go further. In 2024, we upgraded our emissions monitoring systems, and in 2025, we will kick off a new project aimed at significantly reducing the polluting gases emitted during oil and gas extraction, representing a significant step towards lower carbon intensity.

A strategic milestone in 2024 was the implementation of double materiality, which allowed us to deepen our understanding of the issues that have the greatest impact on our business and that matter most to our stakeholders. This process has enabled us to prioritize with greater accuracy those issues requiring special attention, besides guiding our socio-environmental investments with a focus on evidence and dialogue.

We have achieved this growth while maintaining our commitment to responsibility, efficiency, and technological innovation. We are steadfast in our resolve, confident in our abilities, and prepared for the next 25 years.

José Firmo

PetroReconcavo CEO

ABOUT THE REPORT

GRI 2-2, 2-3

For the fourth consecutive year, we are presenting our Sustainability Report, evidencing our commitment to transparency, corporate responsibility, and environmental, social, and economic governance.

The information contained herein refers to PetroReconcavo's performance in Brazil between January 1 and December 31, 2024, including the subsidiary SPE Tiêta Ltda.

The report follows the Sustainability Accounting Standards Board (SASB) methodology and was drawn up in accordance with the Global Reporting Initiative (GRI). We also incorporated complementary references from the International Petroleum Industry Environmental Conservation Association (Ipieca), by correlating them with the GRI indicators and including sector data that is relevant to our operating segment.

This publication is a vital channel for stakeholder engagement, allowing us to improve practices and guide our decisions. By gathering and disclosing structured data on our initiatives and impacts, we reinforce our belief that sustainable development can only be achieved by preserving natural resources, enhancing quality of life and continuously focusing on creating shared value.



*If you have any questions
or suggestions about this material,
the sustainability strategy
or ESG aspects of PetroReconcavo,
please contact us via e-mail
sustentabilidade@petroreconcavo.com.br.*



YEAR-END ACHIEVEMENTS

GRI 203-2



Social

BOLSTERING LOCAL PRODUCTION CHAINS

20,000 jobs created considering the income effect¹

R\$ 1 billion in payroll turnover¹

93% of employees are located in the Northeast region

68% of procurement from local suppliers (BA, SE and RN)

WIDENING POSITIVE SOCIAL IMPACT

+ 17,000 people benefited from social programs (+60% versus 2023)

+ 50% income for families assisted by agroecological projects

TAKING CARE OF OUR PEOPLE

High engagement: employee recognition with GPTW (Great Place to Work) certificate

Greater safety: 29% reduction in the Total Recordable Incident Rate (TRIR)



Environmental

Reduction of 32% in greenhouse gas (GHG) emissions

More efficient management: implementation of a monthly emissions monitoring system

100% of reinjected produced water, preserving the geological balance

85% of waste directed to co-processing², promoting the circular economy



Governance

Climate transparency: we achieved the C score in the Carbon Disclosure Project (CDP)

IDIVERSA B3: index that recognizes the gender and racial diversity of companies on the Stock Exchange

100% of employees informed of anti-corruption policies

Transparency channel: 100% of complaints responded within regular deadline

¹Includes direct, indirect and induced effects – income effect (source: study by FGV Energia, 2024).

²100% of waste was disposed of correctly.

YEAR-END ACHIEVEMENTS

GRI 203-2



Operations

SOLID OIL AND GAS RESERVES

26,300

barrels/day of
average production
in 2024 (kBOE/d)

1.7x

rate of
2P reserve
replenishment

US\$ 7.6/BOE

cost of development
of future 2P reserves

NEW PRODUCTION FRONTIERS

Record drilling:

depth of 3,560 meters
with PR-14 rig

Entry into midstream

with the startup
of São Roque UTG (BA)

SOLID PORTFOLIO AND PROVEN VALUE CREATION

Own operation

of three drilling rigs
and 15 workover rigs

5 of the 10 largest

oil-producing wells of Brazil's
onshore are located in Tiê (BA)³


Financial

EFFICIENCY WITH SOLID RESULTS

**R\$ 3.26
billion**

net revenues
(+16% vs. 2023)

**R\$ 1.64
billion**

EBITDA
(+29% vs. 2023)

50.3%

EBITDA
margin
(+4.9% vs. 2023)

**R\$ 1.03
billion**

in free cash
generation

**R\$ 806
million**

distributed
in dividends

14.5%

Dividend yield⁴
**Benchmark
in lifting cost
and G&A**

(US\$13.6/BOE
and US\$3.9/BOE)

**Lowest
leverage in
the sector**

(net debt / EBITDA =
0.8x)

**Rating
AA.br from
Moody's:**

strength and
credibility⁵
³Source: ANP, December 2024.

⁴Dividend yield calculated with the base date for the payment of dividends.

⁵Refers to corporate rating assigned by Moody's Local Brazil.

PETRORECONCAVO

- *Who we are*
- *Materiality*



WHO WE ARE GRI 2-1

PetroReconcavo celebrates 25 years as Brazil's leading onshore oil and natural gas producer. The Company, headquartered in Mata de São João (BA), employs a groundbreaking and resilient operating model that converts mature onshore fields into development vectors for the country.

Our journey commenced at the Remanso Hub in 2000, when we signed a concession contract with Petrobras to explore mature fields in a pioneering manner. From the outset, we have invested in the recovery of assets that were considered economically unfeasible. This decision required boldness, capacity, and strategic vision. This move paved the way for expansion into Rio Grande do Norte and Sergipe, as well as portfolio diversification with a focus on the natural gas segment.

Over the years, we have consolidated an integrated production chain, from extraction to processing and transportation. The vertical model ensures agile decision-making and accurate control over the entire process. Currently, we are responsible for more than 64% of the natural gas produced in Rio Grande do Norte and 38% in Bahia, operating five of the ten largest onshore wells in the country (ANP, 2024).

Our competitive advantage stems from our technical proficiency, extensive use of technology, and the caliber of our team. In 2024, we reached a record drilling depth of 3,560 meters, with our own rigs and a highly qualified in-house team.

The Company's achievements are the result of a highly committed and experienced team, prepared for complex challenges. We make a consistent effort to invest in leadership training, attract talent, and heighten competencies. We maintain the pace of growth without sacrificing cost discipline and technical excellence. This strategic combination enables us to operate with a production cost of only US\$13.60 per barrel, approximately half the average value of our competitors.

Our own model, a qualified team and strategic vision position us at the forefront of Brazil's onshore oil production



[Click here](#) to learn more about our history.

Our impact is not restricted to operational indicators. We contribute directly to the dynamism of historically underprivileged economies, fomenting new activities and stimulating entrepreneurs, suppliers and service providers.

We maintain a continued focus on the socio-environmental agenda. With solid, long-term initiatives in the pillars of education and income generation, our social action is guided by the objective of contributing to the socio-economic development of the regions where we operate. We believe in creating shared value, connecting positive social impact to our business sustainability. In the environmental sphere, we made progress with strategic projects to reduce emissions and increase efficiency. By 2025, we have planned investments in initiatives to lower emissions, exceeding current regulatory requirements. In other words, we are going to do more by emitting less.

Our ongoing mission remains unchanged: to integrate technical expertise, responsibility, and a long-term perspective to convert assets into value and build tangible positive impacts in all the regions where we operate.



57
concessions
(55 operated)



3
drilling
rigs

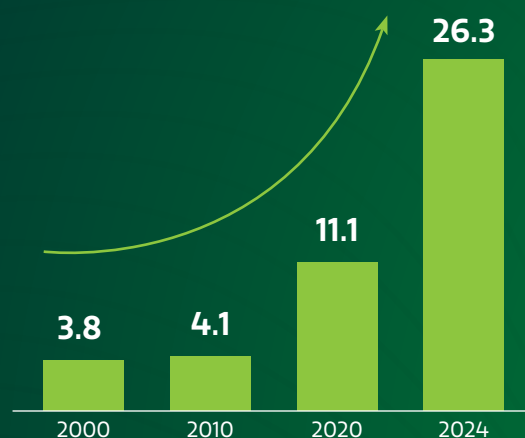


15
workover
rigs

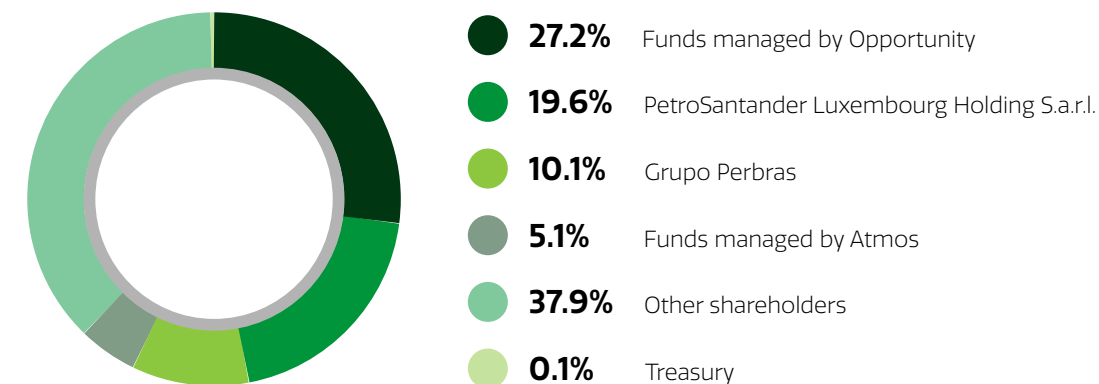


+700
producing wells

Average production (kboe/d)



*Ownership structure**



*On 12/31/2024.

WHERE WE ARE



We hold
57 concessions in the
states of Bahia,
Rio Grande do Norte
and Sergipe, from which
we operate 55



Learn more about our products and our
business model from [page 70](#).



Potiguar Asset

31 concessions,
29 operated by the Company,
2 by partner

3 exploration blocks

360 active wells

7 municipalities

32 communities
near operations



Bahia* Asset

26 concessions,
all operated by the Company

3 exploration blocks

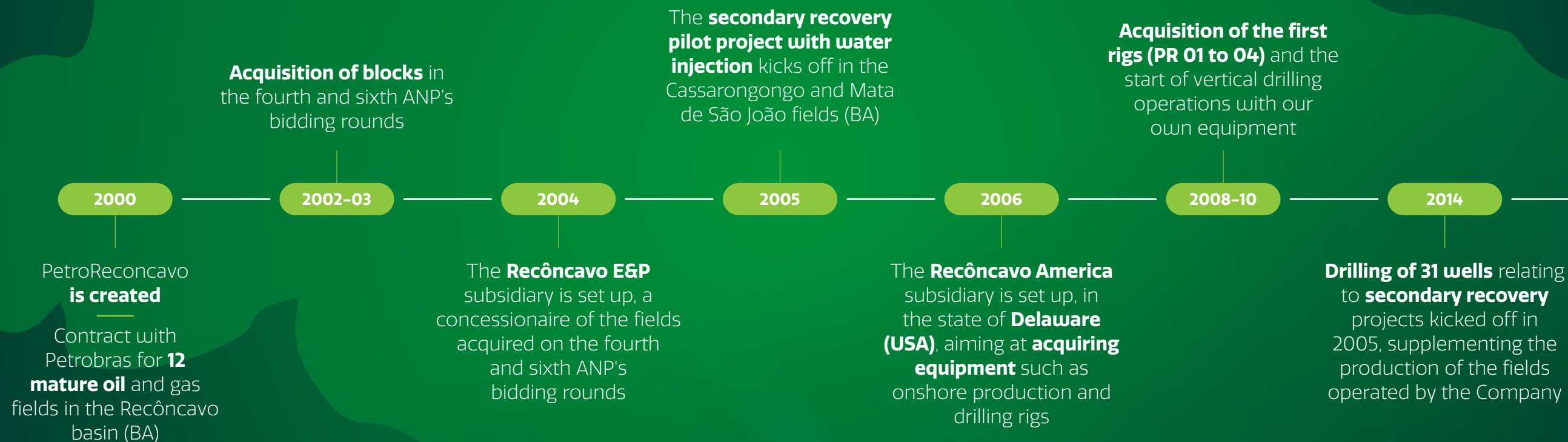
347 active wells

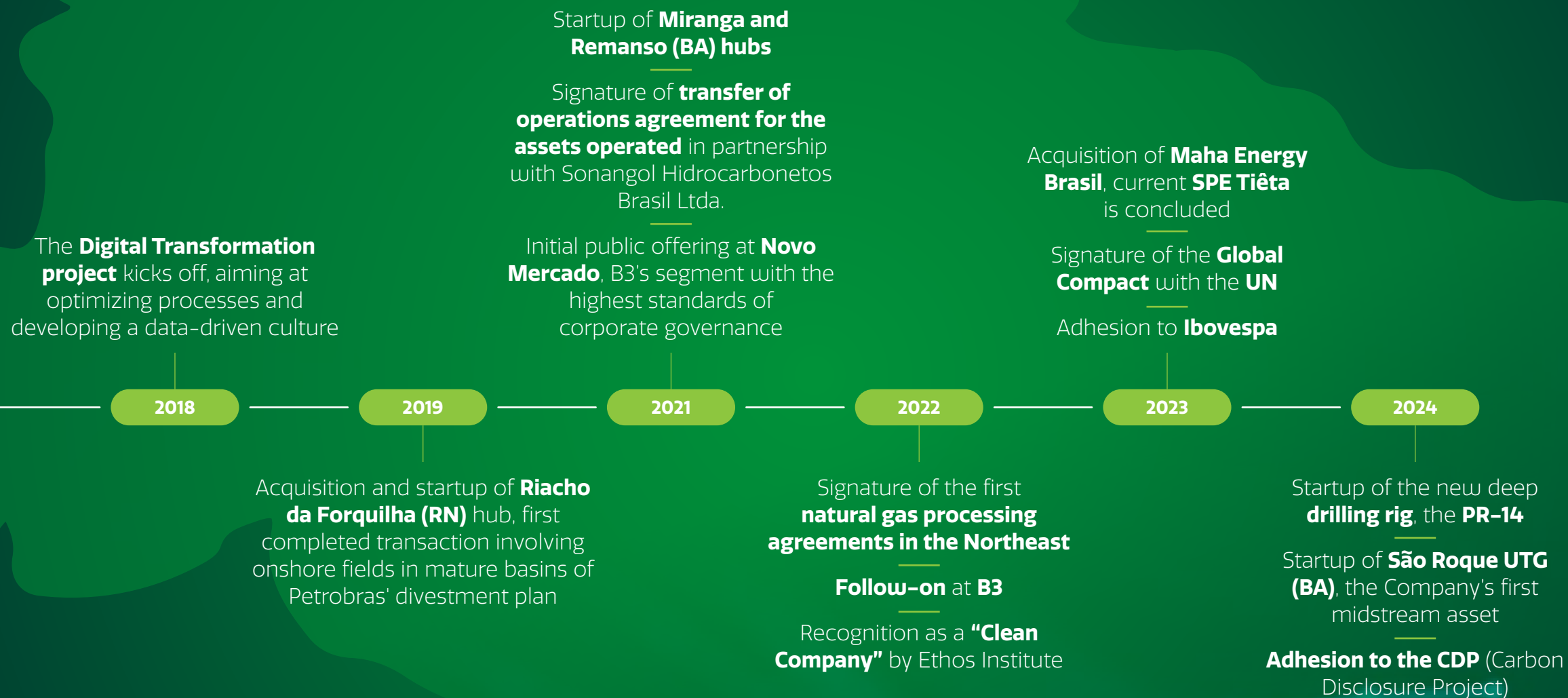
10 municipalities

35 communities near operations

*includes Sergipe

OUR HISTORY





"

Our mission is to convert resources into value and dreams into reality.

For me, it is truly remarkable to witness the Company's evolution over the past 25 years, achieving a level of success that has led to significant benefits for thousands of individuals through its culture and business profile, particularly in the revitalization of mature fields.

"

Troy Finney,
Chief Operations Officer



[Click here](#) to watch the video with the full statement.



MATERIALITY

GRI 3-1, 3-2

In 2024, PetroReconcavo conducted a new materiality process covering its activities, considering upstream and midstream chains aspects. The process, which is conducted biennially, employs a double materiality approach, which assesses two key areas: first, the Company's significant impacts on the economy, the environment, and people; and second, the potential effects of these issues on the Company's value creation and financial performance.

Various methods of consultation and analysis were adopted, such as individual and group interviews, feedback sessions, online consultations, mapping of strategic stakeholders and analysis of internal and external documents. The prioritization of impacts











was informed by a range of criteria including severity, probability, and relevance, in addition to other specific parameters. For socio-environmental impacts, factors such as reversibility, extent, intensity, probability of occurrence and management capacity were considered. On the financial side, the magnitude of the effects and the probability of the risks were assessed. For stakeholders, the main criterion was the relevance perceived by them.















The process relied on the participation of various groups of stakeholders. On the axis of relevance to stakeholders, employees, customers, suppliers of goods and services, surrounding communities, state and municipal governments, and oversight and regulatory agencies were engaged. The financial impact axis involved the Board of Executive Officers, the Board of Directors, shareholders and capital providers such as investment banks and asset management companies.



*We listen to different stakeholders and define priorities that **enhance our management** and **create value***

As a result of the materiality process completed in 2024, the material topics for PetroReconcavo were defined. To communicate them more clearly, the Company has grouped them according to the correlations and affinities between them, as shown in the table below:

Material topics	Developments	Description	Sustainable Development Goals (SDG)
 People's safety and asset integrity	Occupational safety	Assurance of worker safety by implementing strict safety standards, training programs and adapting the infrastructure to reduce exposure to risks and work-related injuries.	
	Emergency and critical incidents management	Prevention and mitigation of risks and critical incidents, including the management of hazardous materials, emergency and contingency plans and management of crises and internal conflicts and/or external to the Company.	
	Government relations and regulatory bodies	Relations with government agencies and sector institutions, based on the defense of collective interests and social welfare, including the management of risks and opportunities arising from new regulations.	
 Emissions and environmental impact management	Climate change	Management of greenhouse gas (GHG) emissions, as well as the combustion of fossil fuels to generate energy, which is utilized in the operation of vehicles, facilities, and machinery throughout our activities. It also includes risk management (physical and transition) and opportunities associated with the climate change impacts.	  
	Waste and residues management	Solid management systems to curtail waste and residues generation, and ensure recycling and proper disposal.	
	Water and effluents management	Management of the impacts of operations on water resources related to withdrawal, water consumption and effluent discharge, as well as consumption efficiency targets.	

Material topics	Developments	Description	Sustainable Development Goals (SDG)
 Socio-economic impact and local development	Relations with communities and local development	Reinforcement of ties with the communities surrounding operations through seamless dialogue, valuing local vocations, and supporting initiatives that promote social inclusion and create shared value.	  
	Government relations and regulatory agencies	Relations with government agencies and sector institutions, based on the defense of collective interests and social welfare, including the management of risks and opportunities arising from new regulations.	
 People management and development	Employee attraction, development and retention	Career management, recognition, remuneration, benefits and training, with a focus on employee engagement and the turnover reduction. The initiatives also include health, well-being, diversity, inclusion and equity actions, as well as monitoring the Company's performance as an employer brand in the market.	  
 Culture of innovation	Innovation and technology	Investment in innovation and the development of technologies enabling the capacity of adapting to new scenarios, market trends and innovations in the business model, including a process of ongoing improvement of the products currently on offer and incentives for scientific research.	 
 Ethics, integrity and compliance	Ethics, integrity and compliance	Enhancement of ethical values in all corporate activities, such as the adoption of transparent accounting practices, compliance with current legislation, anti-corruption and anti-harassment mechanisms.	

Noteworthy is the incorporation of the topics "Emergency and critical incidents management" and "Innovation and technology". It is also worth noting that certain previous materiality topics remained, but with updated names to more accurately reflect their current scope: The former "Emissions and climate change strategies" now is "Climate change" and the "Water management" has been renamed to "Water and effluent management." These changes resulted from the new materiality process, the review and updating of the criteria adopted and strategic decisions taken by the Company.

SOCIO-ECONOMIC IMPACT

- *Transforming territories*
- *Community relations*
- *People development*

TRANSFORMING TERRITORIES

GRI 203-1, EM-EP-210b.1

For 25 years, PetroReconcavo has been transforming Brazil's onshore with a clear purpose: to create value in the regions where we operate, fostering sustainable development with transparency, company outreach and commitment to people. We are dedicated to this goal and committed to its daily execution, maintaining strong connections with the territories and communities with which we interact.

The sector's strength lies in its ability to build concrete and transformational impacts, combining operational innovation with human development. According to the Brazilian Institute of Geography and Statistics (IBGE), the onshore accounts for more than 40% of Rio Grande do Norte's industrial Gross Domestic Product (GDP), injecting nearly R\$4 billion/year into the state's economy. In the state of Bahia, it accounts for 15% of the industrial GDP. By upgrading mature fields and investing in local infrastructure, PetroReconcavo enhances efficiency in oil and gas production, fosters jobs, develops regional talent and bolsters the local economy, becoming a vector for socio-economic development in historically vulnerable regions.

Beyond economic indicators, our social impact materializes in structuring, lasting and non-welfare transformations, with a focus on the pillars of

education and income generation. Our projects directly and indirectly benefit nearly 17,000 people in 67 communities in 17 municipalities in the states of Bahia and Rio Grande do Norte, with education, professional training, health and well-being related initiatives. In addition, we prioritize hiring local employees and suppliers, boosting regional growth and people development.

Our Sustainability area leads the Corporate Social Responsibility (RSC) strategy, which is designed to be participatory, integrating community leaders, governments, institutions, and civil society into a local governance model built on data, active listening, and impact assessment. We prioritize regional partnerships and instruments such as incentive laws and private social investment, ensuring that our actions are structural and long-lasting.

These initiatives are aligned with the UN's Sustainable Development Goals (SDGs), especially SDG 1 (No Poverty), SDG 4 (Quality Education), SDG 8 (Decent Work and Economic Growth) and SDG 10 (Reduced Inequalities). We believe that development is only sustainable when it is built on dialogue, inclusion and a long-term vision. To that end, we have set a goal that, by 2027, all



*More than producing energy, **we broaden opportunities, reduce inequality and promote regional growth** with long-term solutions*



the municipalities where we operate will receive structural projects that broaden opportunities and promote social equity, helping to overcome gender, race, and income inequalities.



[Click here](#) to watch the video with stories of our positive social impacts.



A look far beyond our operations

In 2024, PetroReconcavo posted a total revenue of R\$3.26 billion, resulting in nearly R\$6 billion in Gross Production Value (VBP) and nearly R\$3.5 billion in value added to GDP. In terms of employment, the impact generated was +R\$1 billion in wage bill and more than 20,000 jobs across the country. The data derives from a study conducted by FGV Energia, based on the Input-Output Matrix (MIP/IBGE), which assesses the direct, indirect and induced impacts of economic activities.

Analysis by state confirms the strength of the onshore model operated by PetroReconcavo. In the state of Bahia, investments have resulted in an economic impact of nearly R\$3 billion and more than 10,000 jobs. In the state of Rio Grande do Norte, the R\$1.63 billion invested generated R\$2.94 billion in impact and nearly 9,500 jobs. In Sergipe, R\$31 million was generated in economic impact, despite smaller-scale operations in the state.

Impact estimates consider three main categories: direct effects, which refer to the immediate impact of a change in production or demand in a sector; indirect effects, related to the impacts of this change on the supply chain; and induced effects, which correspond to the income effect generated by the wages paid by the activity and its suppliers, reflected in increased consumption in the economy.



R\$6billion

of economic impact and +20,000 jobs created in the states of Bahia, Rio Grande do Norte and Sergipe, according to a study by FGV Energia

These results evidence that PetroReconcavo's impact goes far beyond energy production. By acting ethically and committed to our communities, we have shown that Brazil's onshore plays a pivotal role in building a fairer, more competitive and sustainable country - where energy powers not only machines, but lives.

Impact Cases: effects of the oil and gas sector on Bahia municipalities

Bahia is the cradle of onshore production in Brazil, and its municipalities have historically played a strategic role in regional development due to the presence of the oil and gas industry. Mata de São João, Pojuca and Catu are representative examples of this trajectory. Following a period of economic downturn due to the migration of investments offshore, which led to a reduction in production activity and a direct impact on local revenue, the upturn brought about by the arrival of independent operators has had significant effects on the economy, utilities, and the population's quality of life.

To understand the extent of these impacts, PetroReconcavo, in partnership with the Federation of Industries of the State of Bahia (FIEB), conducted a comparative survey between these three municipalities and other neighboring municipalities with no activity in the sector*. The results confirm that the presence of industry has the potential to transform realities, especially through the collection of royalties and fostering the job market, with direct effects in areas such as education, health and income.

*The following neighboring municipalities were considered as part of the control group: Acajutiba, Aporá, Araçás, Aramari, Cardeal da Silva, Catu, Conde, Crisópolis, Entre Rios, Esplanada, Inhambuê, Itanagra, Itapicuru, Jandaira, Mata de São João, Olindina, Ouriçangas, Pedrão, Pojuca, Rio Real and Sátiro Dias. Alagoinhas was excluded from the sample as it has a more complex economic structure and an urban-industrial profile that is significantly different from the other municipalities analyzed. Learn more on the study [by clicking here](#).



Royalties

50% of Pojuca's revenues comes from royalties

*The resources have the potential to contribute significantly to investments in structural areas such as health, education and infrastructure, benefiting **reduced inequalities** and **reinforcing local public policies**.*

Sources: TCM-BA and ANP, 2024.



Release/Pojuca local government



Education

+39%
educational
performance

in municipalities with
oil and gas operation

Source: INEP, 2023.

Basic Education Development Index (IDEB 2023)

Average
of three
municipalities
analyzed

5.9

6.7

5.9

5.3

4.3

- Mata de São João¹
- Pojuca
- Catu
- Neighboring
municipalities
(average)

¹Among the 10 highest grades in the
state of Bahia



Health

-7.34

fatalities per thousand live
births in municipalities with
operations in the sector
on average, reinforcing the role of
tax collection in the expansion and
qualification of health services²

²Considering the average of the three mu-
nicipalities analyzed (14.28) in relation to the
average of neighboring municipalities.

Child mortality (2022)

Average
of three
municipalities
analyzed

14.28

10.79

16.02

16.04

21.62

- Mata de São João
- Pojuca
- Catu
- Neighboring
municipalities
(average)

Source: IBGE, 2023



Development, employment and income

1=10

for every vacancy in the sector, up to 7
indirect jobs and 3 induced jobs are
generated in these municipalities, boosting trade and
services and bolstering the local economy

The segment accounts for

**17% of formal jobs
and 74% of wage bill³ in Catu**

The sector's average remuneration is

up to 5x higher than in other activities

In the cities analyzed, workers in the oil and gas sector earn much higher salaries
than the average for other sectors. In Mata de São João, for instance, the sector's
average salary is more than five times higher than in local commerce. The presence
of highly paid workers generates multiplier effects in the local economy, positively
impacting the services sector, commerce and municipal tax collection.

³The data presented consider direct, indirect and induced effects.

Source: RAIS - Ministry of Labor, 2023.

COMMUNITY RELATIONS

GRI 3-3 [Community relations and local development], 413-1, 413-2

PetroReconcavo is committed to contributing to the development of the regions where it operates. The Company's social responsibility strategy is built on solid and transformative links with the territories. This commitment is directly related to the material topic "Socio-economic impact and local development", defined through our double materiality process. It guides how we promote shared value, combining active listening, territorial footprint and long-term vision.

More than pursuing a Social License to Operate (LSO), which is defined as the acceptance and support of local communities, our work prioritizes the promotion of sustainable, inclusive and non-welfare-based development programs. As mentioned earlier, this strategy focuses on education and income generation, as they bolster local capacities and broaden opportunities, building lasting positive impacts.

During 2024, 25 of the 67 mapped communities took part in ongoing projects, reinforcing our commitment to sustainable local development. While the Company does not operate in areas with irreversible negative impacts or beyond mitigation capacity, we recognize and manage adverse effects such as environmental pollution, dust and soot emissions, noise, odors, and impacts associated with increased heavy vehicle traffic.



Investments and support GRI 203-1

Project	Amount
Viva Sabiá (RN)	R\$750,000
Tapera das Artes (RN)	R\$615,000
Tamar Project (BA)	R\$387,000
Raízes da Transformação (BA)	R\$359,000
Ciranda Viva (BA)	R\$279,000
Other contributions	R\$23,000
Total	R\$2.413 million

In addition to the above amounts, R\$605,000 was disbursed in investments for the continuation of the projects, with implementation scheduled for the following year.



Through ongoing dialogue and a focus on active listening, we build **meaningful connections** with local communities and develop initiatives with **long-lasting impact**

Our social commitment

Generate local development at scale with a focus on
on basic and technical education and income generation



What we have already achieved in 2024

25 communities
assisted with ongoing projects

67 communities
receiving any
type of social initiative

17,203 people
directly and indirectly impacted

+R\$230,000
of income generated through
agroforestry products



Where we will be in 2027

100% of municipalities
where we operate
with beneficiaries

Significant improvement
in education rates
and income generation

Positive impact
perceived by communities

Internal and external
stakeholder engagement



How we will get there



Education

OBJECTIVES:



School
drop-outs reduction



Learning
development



Environmental
education



Preparation for the
labor market



Income generation

OBJECTIVES:



Higher
production
capacity and
family income



Improved
quality of life



Ciranda Viva

The 'Ciranda Viva' program completes a decade of bringing social and educational development to the rural area of Catu, in the Bahia Recôncavo. Conceived and implemented by PetroReconcavo in partnership with AVSI Brasil, supported by the local government and the Municipal Council for the Rights of Children and Adolescents, the project offers socio-educational, sports and income-generating activities to residents of the Baixa de Cinzas, Pedras, Flechas and Veadinho communities.

In 2024, 328 people were assisted, including 204 children and adolescents, 25 mothers, eight women entrepreneurs and 91 teachers. Indirectly, the total number of beneficiaries reaches 758 families of children supported by the project. 'Ciranda Viva' has four main areas of action:

- **'Ciranda Educativa'** – Aimed at children aged 4 to 6, it seeks to stimulate cognitive and emotional development through socio-educational activities and promote values such as environmental education and food safety, as well as offering reading workshops to cultivate the habit of reading from an early age.
- **'Ciranda Esportiva'** – With activities such as basketball, futsal, handball, volleyball and jiu-jitsu, it targets children and adolescents aged 7 to 17. It also addresses discipline, respect and interpersonal relationships, with the direct support of a psychologist.
- **'Ciranda da Leitura'** – It targets children and adolescents aged 7 to 17, and its objective is to promote extracurricular reading, interpretation and tutoring in a way that is both engaging and enjoyable. It is supported by the Company's employees through sponsorship.
- **'Ciranda do Protagonismo'** – It aims to train young people and adults from the community through professional training and entrepreneurship workshops.



“

As a beneficiary of 'Ciranda Viva', I never imagined that one day I would have the opportunity to be a trainee and, even more so, to be called 'teacher' by a child. This recognition marked the start of an unexpected and life-changing journey. It was through this project that I discovered my passion for physical education, and today, thanks to the support of incredible professionals, I know what I want for my life. I'm the first in my family to study physical education at the university level, and I'm planning to become a teacher. I want to inspire other kids to believe in their potential, just as I did.

”

Tainan Teles,

19 years old, former beneficiary of 'Ciranda Esportiva' and higher education trainee at 'Ciranda Viva', resident in the community of Flechas (BA)

Learn about our Sponsorship program

The Sponsorship program encourages PetroReconcavo employees to make a monthly contribution to enable children and adolescents to participate in the tutoring offered by 'Ciranda da Leitura'. The amount allocated to each sponsored student is doubled by the Company. Thus, the Company acts to reduce the gap in the learning offered locally to the public served by 'Ciranda Viva', while at the same time promotes in-house engagement in its social initiatives. In addition to financial support, sponsors have the opportunity to look after the development of their sponsored through six-monthly letters and face-to-face visits, creating emotional bonds.

“

When someone believes in your potential and reaches out to help you, it can totally change your path. Raphael was my sponsor at 'Ciranda da Leitura' and supported my development for years. Thanks to the opportunities that the project gave me, today we have the joy of walking side by side as colleagues at PetroReconcavo. This is how shared opportunities build new paths and transform lives.

”

Sabrina Conceição,

22 years old, she was sponsored by production coordinator Raphael Calderon in the 'Ciranda da Leitura' program and is now a sustainability intern at PetroReconcavo



Tamar Project

The partnership with the Tamar Project has facilitated environmental educational initiatives, including citizen training and cultural appreciation, reaching over 8,500 students from public schools in Mata de São João (BA) who visited the Praia do Forte Visitor Center during after school hours.



Tapera das Artes

The 'Livres Toques' project (formerly 'Voz do Olhar') involves integrated arts, with playful activities and educational actions related to music. The Master Apprentice program brings together nationally and internationally recognized music masters with educators and students. Together, the two projects developed in partnership with Tapera das Artes have brought cultural education, creativity and social inclusion to 1,250 children from public schools in Mossoró (RN).

In addition, PetroReconcavo provides support to the Tapera das Artes Luthiery School in Aquiraz (CE), offering a comprehensive and authentic experience that includes the construction of musical instruments, vocal training, and exploration of diverse musical genres.

It's great to see our school so engaged in an active and transformative activity, with our kids involved, learning about music and culture in this process of constant development and maturation that they're going through.

I truly believe that this project is a vital part of our students' education and can have a positive and lasting impact on their lives.

Noilza Alves,
principal of the José Benjamim
Municipal School in Mossoró (RN)

Viva Sabiá

In the context of the semi-arid region of Rio Grande do Norte, where water scarcity poses a significant challenge to the livelihoods of thousands of families, the 'Viva Sabiá' program has made a substantial impact on the rural communities it serves. The initiative, promoted by PetroReconcavo in partnership with AVSI Brasil, the Banco do Brasil Foundation and the Sotreq Social Institute, invests in sustainable solutions for water supply, agro-ecological production and income generation.

The program has been implemented in six municipalities in Rio Grande do Norte that are experiencing drought and low human development indexes: Upanema (Monte Alegre I), Governador Dix-Sept Rosado (Monte Alegre II), Caraúbas (Olho d'Água da Onça and Lages Livramento), Assu (Trápia and Nova Trápia), Mossoró and Felipe Guerra.

During the project's last two-year cycle, which concluded in 2024, 'Viva Sabiá' had a direct and indirect impact on 2,700 individuals. Among these, 520 individuals gained access to water technologies, and more than 2,000 students and 122 teachers were trained in environmental education. As a result, the project has provided more than one million liters of water for household consumption and a further 123,000 liters for human consumption.

In addition to access to water, the program foment sustainable agriculture and local economic development. All the farmers assisted started producing agroecologically, both for consumption and for sale. By selling the products at local fairs, the income of the participating families has increased by an average of 30%.

The program's impact is not restricted to the communities it serves. Estimates are that the investments made in access to water and agroecology will lead to a social return of R\$3.7 million over the upcoming 20 years ([click here](#) to learn more). The calculation considers avoided public health costs and school dropouts, as well as the economic benefits of sustainable agriculture.



**R\$ 3.7
million**

is the estimated social return on investments in access to water and agroecology over the next 20 years



[Click here](#) to learn more about the program.

Whenever it rained, people got sick because they drank the untreated water. Now we have treated water all year round.

We also learned how to work with productivity in our backyards without using pesticides or poisons, which lets us eat healthy food, adding more value to our plate, our table, and our palate.

Itacíria Moura,

39 years old, 'Viva Sabiá' beneficiary, resident of the community in Monte Alegre I (RN)

'Raízes da Transformação' project

Sustainable agriculture and the productive inclusion of 12 communities in the Bahia municipalities of Pojuca, Araçás and Esplanada have gained traction with the 'Raízes da Transformação' program (formerly 'Ciranda Agroflorestal'). Developed since 2022 by PetroReconcavo in partnership with the socio-environmental company Toca, the project trained 420 farmers in 2024, offering practical knowledge to bolster local agro-ecological production.

By combining income generation and quality of life, the initiative helps families to stay in the countryside, as well as being a concrete example of respecting and valuing local economic vocations. Through the production of healthy food, such as vegetables, fruit and grains free from pesticides, the program shores up the food safety of these communities and stimulates new productive arrangements that diversify the rural economy.

In addition to producing 1,000 seedlings, 600 of which have already been planted, the program has mobilized 387 students in educational activities, reinforcing the value of sustainability among the younger generations. The sale of agroecological products generated R\$198,700 in income for the families involved, showing that family farming and agroecology are viable ways of keeping people in the countryside with dignity and a better quality of life.



By fomenting the creation of seed banks and agro-ecological fairs at the Company's headquarters in Salvador, Miranga and São Roque, the project also promotes exchanges between farmers, the appreciation of traditional knowledge and the Company's employees engagement.



PEOPLE DEVELOPMENT

GRI 2-7, 2-8, 2-30, 3-3 [Employee attraction, development and retention], 401-2

PetroReconcavo's strength lies in its team of employees who, every day, build a trajectory marked by excellence, ethics and positive impact. We promote a corporate culture that prioritizes professional growth, respect for working relationships, and the recognition of human capital as a catalyst for societal transformation. We encourage our professionals to embody the attitudes that reflect Our PR Way: with teamwork, with energy and dedication, always striving for optimal results, while taking responsibility and maintaining a forward-thinking perspective.

Between 2019 and 2024, the number of formal employees grew from 418 to 1,719 – a 311% increase. Of these, 93% are from the Northeast, reinforcing the Company's vocation to prioritize local talent and drive the regional economy. The number of outsourced workers also rose by 10% to 2,472 in the last cycle. Together, PetroReconcavo's activities have generated more than 20,000 direct, indirect and induced jobs in the states of Bahia, Sergipe and Rio Grande do Norte, which evidences the Company's positive impact on the territories where it operates.

Behind this expansion are consistent policies across all operating units. The benefits package includes well-being and safety to full-time employees, with healthcare and dental care plans, life insurance, food and meal vouchers, chartered transportation or transport vouchers, gym memberships and extended maternity and paternity leave.

All formal employment relationships are protected by collective bargaining agreements, ensuring that 100% of the workforce has their rights represented. The right to freedom of association is also ensured, with no record of any risk to its application, whether among employees or contractors.

The strength of this organizational environment, built on mutual trust, led PetroReconcavo to win the Great Place to Work (GPTW) seal in 2025. The certification recognizes people management guided by values, sustained by responsible practices and reflected in the quality of a team that grows along with the Company, constantly striving for improvement.

Climate survey

8.2

was the
satisfaction index
(on a scale of 0 to 10)

95%
rate of adhesion

The best rated aspects are related to:

- 9.1 I identify with PetroReconcavo's values
- 9.1 I receive all the necessary resources to perform my work
- 9 I believe that we develop opportunities in the oil and gas industry, turning resources into value and dreams into reality
- 8.8 My immediate leader trusts our team and allows us to have autonomy
- 8.8 I'm excited about working here

Source: PetroVoz 2024.

Total number of employees by region and gender GRI 2-7

	2023			2024		
	Male	Female	Total	Male	Female	Total
Corporate	129	102	231	194	168	362
Rio Grande do Norte Asset	212	65	277	186	34	220
Bahia Asset	280	71	351	281	60	341
Rigs and Services	657	48	705	723	73	796
Total	1,278	286	1,564	1,384	335	1,719

All the Company's employees are employed with indeterminate duration agreement. As for the period, PetroReconcavo has only one male employee on a part-time basis. The Company does not have non-guaranteed hours employees.

Employees hired and dismissed, hiring rate and turnover rate GRI 401-1

	2023				2024			
	Hired	Hiring rate	Dismissals	Turnover rate	Hired	Hiring rate	Dismissals	Turnover rate
Overall	450	28.77	218	21.36	319	18.55	172	14.28
By age group								
Under 30 years old	109	37.71	69	30.80	65	26.42	22	17.68
30-50 years old	311	26.76	136	19.23	233	17.41	137	13.83
Over 50 years old	30	26.55	13	19.03	21	15.55	13	12.59
By gender								
Male	348	27.23	170	20.27	237	17.58	134	13.4
Female	102	35.66	48	26.22	82	24.47	38	17.91
By region								
Corporate	145	32.77	54	21.17	79	23.44	26	15.58
Rio Grande do Norte Asset	36	25	26	21.53	36	15.58	25	13.2
Bahia Asset	35	13.89	42	15.91	70	17.45	46	14.46
Rigs and Services	234	33.05	96	23.31	134	17.86	75	13.93

Parental leave GRI 401-3

	2023	2024
Total number of employees that were entitled to parental leave		
Male	1,278	1,384
Female	286	335
Total number of employees that took parental leave during current year		
Male	45	24
Female	5	10
Total number of employees expected to return to work during current year		
Male	42	23
Female	6	11
Total number of employees that returned to work in the reporting period after parental leave ended		
Male	42	23
Female	6	11
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work		
Male	16	45
Female	6	5
Rate of return		
Male	100	100
Female	100	100
Rate of retention		
Male	100	100
Female	100	100



Our commitment to **caring for people** is reflected in a comprehensive benefits package, valid in all regions where we operate



Diversity and inclusion GRI 406-1

We believe that diversity reflects the society we live in and, furthermore, represents an essential competitive advantage and a powerful strategic management tool. In addition, we value inclusion for its proven positive impacts on the corporate environment. To that end, we have adopted institutional policies that promote a welcoming, fair and discrimination-free workplace, fomenting the representation of different genders, races, ethnic groups, sexual orientations and backgrounds in our team.

To bolster this organizational culture, we have incorporated clear rules on respect for individual differences into our Code of Ethics and Conduct and Diversity and Inclusion Policies. In summary, the documents establish a zero-tolerance policy for any form of prejudice, harassment, or hostile, offensive, or intimidating behavior among employees. Reflecting this commitment, in 2024 we received no reports of discrimination.

In terms of gender equity, 19% of the workforce is made up of women, who occupy 14% of leadership positions. To increase this representation, the Company has defined an internal commitment to achieve at least 50% female candidates in the final stage of selection for certain positions, especially in interactions with leadership.

We are accelerating our diversity and inclusion efforts in-house through what we call "intentional agendas". This set of proactive measures involves reformulating selection processes, literacy actions, awareness-raising, visibility and reflection on the relevance of the agenda.

In practice, this means creating mechanisms and spaces for diverse talents to have real opportunities to enter and grow within PetroReconcavo. An example of this is the project to train women in traditionally male operational areas, such as maintenance, electrical, electrotechnical, mechanics, automation, logistics and security, scheduled for 2025.

The diversity agenda also includes our annual calendar of actions focused on gender, race and social inclusion issues. Among the highlights is the 'Juntos Somos Mais' (Together We Are More) Program, created in 2023 and revamped in 2024 with the creation of the Diversity Ambassadors, a group of nine employees from various areas who discuss and think about the issue across the board in their work.

Another key element in ensuring a safe environment is the 'Assédio Zero' (Zero Harassment) training, accessible on our Company's distance learning platform. This training underscores the Company's commitment to prevent and address any form of harassment, whether it be of a moral or sexual nature.

With our initiatives, we won the Ethnic-Racial Diversity Seal from Salvador local government, awarded for the Company's commitment to racial equity. In addition, we adhered to IDIVERSA B3, an index that stands out companies adopting good diversity and inclusion practices in the corporate environment.

Percentage of individuals within the organization's governance bodies by gender and age group GRI 405-1

	2023	2024
By gender		
Male	85.71	85.71
Female	14.29	14.29
By age group		
Under 30 years old	0	0
30-50 years old	28.57	14.29
Over 50 years old	71.43	85.71

Percentage of employees per employee category and gender GRI 405-1

	2023		2024	
	Male	Female	Male	Female
Board of Executive Officers	100	0	92.31	7.69
Management	86.67	13.33	89.19	10.81
Head/Coordination	65.45	34.55	69.12	30.88
Technical/Supervision	97.09	2.91	95.37	4.63
Trainee	51.79	48.21	60.00	40.00
Other employees	95.10	4.4	79.77	20.23
Total	81.71	18.29	80.51	19.49

In 2024 the employee categories were reformulated compared to 2023. **GRI 2-4**

We won the **Ethnic-Racial Diversity Seal** from Salvador local government, bestowed for the Company's commitment to the issue



Percentage of employees per employee category and by age group GRI 405-1

	2023	2024
Board of Executive Officers		
Under 30 years old	0	0
30-50 years old	45	69.23
Over 50 years old	25	30.77
Management		
Under 30 years old	3.33	2.7
30-50 years old	80	81.08
Over 50 years old	16.67	16.22
Head/Coordination		
Under 30 years old	14.55	7.35
30-50 years old	48.18	85.29
Over 50 years old	7.27	7.35
Technical/Supervision		
Under 30 years old	1.94	1.85
30-50 years old	84.47	79.63
Over 50 years old	13.59	18.52
Trainee		
Under 30 years old	100	100
30-50 years old	0	0
Over 50 years old	0	0
Other employees		
Under 30 years old	19.66	15.37
30-50 years old	73.91	77.88
Over 50 years old	6.43	6.74
Total		
Under 30 years old	18.41	14.31
30-50 years old	74.36	77.84
Over 50 years old	7.23	7.85

Percentage of employees from minority and/or vulnerable groups by employee category GRI 405-1

	2023	2024
Black		
Board of Executive Officers	8.33	7.69
Management	33.33	43.24
Head/Coordination	45.45	45.59
Technical/supervision	67.96	67.59
Trainee	27.27	20
Other employees	73.02	73.3
Total	70.14	70.39
PwD		
Board of Executive Officers	0	0
Management	0	0
Head/Coordination	1.82	1.47
Technical/supervision	1.94	1.85
Trainee	0	0
Other employees	1.03	1.55
Total	1.09	1.51

Ratio of basic salary and remuneration of women to men GRI 405-2

	2023		2024	
	Basic salary	Remuneration	Basic salary	Remuneration
Board of Executive Officers	0	0	0.73	0.73
Management	0.89	0.89	0.89	0.89
Head/Coordination	0.88	0.88	0.87	0.87
Technical/supervision	1.06	1.06	0.98	0.98
Trainee	0.69	0.69	1	1
Other employees	1.1	1.09	1.34	1.34

Professional training

GRI 404-2, 404-3

PetroReconcavo has stepped up its efforts to develop professionals in the oil and gas sector, with initiatives ranging from technical training to encouraging higher education. In terms of in-house training, the Company recorded 61,000 hours of training in 2024, accounting for an average of 34 hours per employee. All employees received performance and career development reviews.

With a focus on technical and behavioral development, the DesenvolvePetro platform was launched. The online environment offers more than 12,000 courses aiming at enhancing technical skills (hard skills) and interpersonal skills (soft skills).

Another qualification front is the Development Path, concerned with disseminating specialized technical expertise. In 2024, the initiative gathered 476 participants and accumulated 1,496 hours of classes taught by the Company's experienced employees.

The Company also maintained the Leaders Academy, an initiative designed to train and align leaders with the organization's values and strategic goals. The program had a significant impact on over 100 professionals in leadership roles, including senior management, managers, and coordinators. The training focused on communication, strategy, and management skills, with a total of 1,536 hours of training delivered.

The Company adopts a performance review process comprising all hierarchical levels using the Nine Box methodology. With the support of evaluation and calibration committees, it is possible to clearly identify the Company's talents. The results of the evaluation process are used to develop individualized plans for the highest-rated employees. These plans aim to provide additional challenges, opportunities in other areas, and specific training to stimulate their professional growth.

The 'Potência' Project, created by the Company, aims to attract and train young professionals, thereby strengthening its presence as an employer brand. Through partnerships with the ecosystem in which we operate, the project seeks to expand the benefits for PetroReconcavo employees. In addition to educational institutions, we have partnerships with everyday services such as restaurants, schools, opticians, beauty salons, among others, with the aim of attracting talent and connecting with our surroundings.

The internship program, with 45 participants spread between Bahia and Rio Grande do Norte, was recognized with first place in the "Innovative Company" category in the IEL 2024 Award, bestowed by the National Confederation of Industry (CNI). The

Young Apprentice program welcomes 49 young people between the ages of 18 and 24, offering practical and theoretical training aimed at the sector's activities. The trainee program is another highlight, which brings together 11 participants on a two-year journey, combining practical experience, mentoring and a structured development path.



+ 12,000
courses
are offered in the
digital environment

Average hours of training

GRI 404-1

	2023	2024
By gender		
Male	58.49	36.05
Female	23.90	27.20
By employee category		
Board of Executive Officers	41.53	13.33
Management	14.63	29.94
Head/Coordination	18.21	30.70
Technical/supervision	55.17	26.52
Trainee	35.00	32.30
Other employees	54.39	36.86

“

I first got to know about oil when I was about seven. I used to watch my dad work, and I was fascinated. I'd dream about one day working with this, too.

I still remember when I first started at PetroReconcavo. The Company and I actually started at the same time, so we learned everything by doing it. Like when you're learning to ride a bike and the person helping you balance lets go of you? That was the feeling for me in April 2000.

From that point on, we were really in the driver's seat. And 25 years later, here we are.

”

Rerivaldo Cardoso,

50 years old, fourth employee of PetroReconcavo and currently the Company's production coordinator



[Click here](#) to watch the video with Rerivaldo's story.

Occupational safety

GRI 403-1, 403-2, 403-4, 403-5, 403-7, 403-8, 410-1, EM-EP-320A.2

As key players in the onshore oil and gas exploration sector in Brazil, we have the responsibility to make our operations increasingly safer. In this regard, 2024 marked a significant milestone in the Company's efforts to consolidate its safety model. The initiative included setting clear objectives, enhancing governance, and fostering increased engagement from all levels of the organizational structure. This underscores the Company's prioritization of safety as an essential value at PetroReconcavo.

The system covers all units, activities and workers, in accordance with Brazilian standards, resolutions of the National Petroleum, Natural Gas and Biofuels Agency (ANP) and International Labor Organization (ILO) conventions. The Occupational Safety Analysis (AST) is applied systematically to map hazards and assess risks.

Employees are trained to adopt this method, reinforcing accident prevention and system enhancement. In addition, the Company has implemented the 'Caça Desvios' (Deviation Hunting) program, which encourages all employees to report any potential risks and non-retaliation is ensured. All incidents are analyzed, with corrective measures applied based on the hierarchy of controls.

One of the most significant results of this set of actions was the 29% reduction in the Total Recordable Incident Rate (TRIR), which fell from 2.23 to 1.57, very close to the international level of 1.5. This performance is due to the greater involvement of leadership, the implementation of systematic practices and the massive presence of supervisors in operations. Furthermore, the consistent encouragement from senior management for operational managers to adopt an active stance has contributed to reinforce a culture of genuine care for people.



[Click here](#) to learn more about the 'Verão sem Acidentes' (Summer without Accidents) campaign



29%
reduction in the Total
Recordable Incident
Rate (TRIR)

Priority fronts

Three fronts remained priorities: process safety, emergency response and spill control. In the first instance, risk assessments such as Hazop (Hazard and Operability Study) were conducted and investments were made in infrastructure, especially after the tightening of ANP rules for operational integrity in mature fields.

On the emergency front, an exclusive organization office was set up to structure action plans, review firefighting systems and define operational protocols. Nearly R\$35 million will be invested in upgrading fixed and mobile fire prevention and firefighting equipment.

Spill control involves a combination of investments in the infrastructure and an SSMS system that covers mechanical integrity, change management, emergency response and audits.

Even in operations managed by third parties, PetroReconcavo conducts indirect risk mapping by analyzing documents such as the Risk Management Program (PGR), Task Safety Analysis (AST), Occupational Risk Inventory (IRO) and work permits, mitigating health and safety impacts even in activities outside the Company's direct control.

Employee participation

Workers participate in safety procedures through the Internal Accident Prevention Committee (Cipa), ergonomics committees, review of the PGR and support in accident analysis. We also consider it essential to maintain continuous and structured communication, using channels such as Daily Safety Dialogues (DDSs), e-mails, the Fala PR portal, lives and lectures.

All employees receive mandatory training in accordance with the Regulatory Standards (NR), focusing on ergonomics, working at heights, confined spaces, personal protective equipment (PPE), respiratory protection and the emergency brigade. The training initiatives begin with onboarding and are reinforced throughout the journey. 100% of security professionals were also trained in human rights, aligning operational practices with the Company's ethical principles. Furthermore, we ensure the right of refusal in activities that pose a risk, as outlined in our in-house policies and overseen by the Compliance sector.

Work-related injuries (own and third parties) GRI 403-9

Indicators	2022	2023		2024	
	Employees and contractors	Employees	Contractors	Employees	Contractors
Number of hours worked	6,193,013.56	3,569,280	5,282,949	3,821,196	5,125,344
No. of fatalities resulting from work-related injuries	0	0	0	0	0
Index of fatalities resulting from work-related injuries	0	0	0	0	0
No. of work-related injuries with serious consequence (except for fatalities)	20	14	13	2	4
Index of work-related injuries with serious consequence (except for fatalities)	3.20	3.92	2.46	0.52	0.78
No. of work-related injuries of mandatory communication (include fatalities)	20	14	13	0	0
Index of work-related injuries of mandatory communication (include fatalities)	3.20	3.92	2.46	0	0

The types of work-related injuries include falls, musculoskeletal injuries, accidents involving vehicles, falling objects, accidents involving equipment, trauma injuries and incidents involving venomous animals.

Number of incidents x 1,000,000 / hours worked.



Asset integrity and critical incident management

GRI 3-3 [Asset integrity and critical incident management]

The safety of people and the asset integrity are strategic issues for the sustainability of PetroReconcavo's operations. Its management involves policies, commitments and initiatives aimed at preventing accidents, mitigating risks and fostering a safety culture.

In 2024, the positive impacts observed involved environmental protection, enhancing working conditions and reinforcing operations, benefiting various stakeholders such as employees, investors, suppliers and communities. The negative effects occurred on in-house operations and the environment (actual) and on workers (potential) – however with no effect on the economy.

The issue is dealt with in internal policies, in the Code of Ethics and on the portal '[Siga na Trilha Ética](#)' ([Follow the Ethics Path](#)). Management is led by executive management, which defines strategies, targets and resource allocation. Actions include risk analysis and assessment, training, use of technology, contingency planning, mitigation measures, education and immediate corrections in the event of incidents.

The effectiveness of the measures is verified by audits and indicators monitoring, with a reduction target of 30%. Among the lessons learned, we point out the 'Líder Seguro' (Safe Leader) program, which bolstered the safety culture and the relationship with regulatory bodies.



Prevention, rapid response and engaged leaders reinforce our commitment to safety on all fronts of the operation

Health and well-being

GRI 403-3, 403-6, 403-10

Taking care of our employees' health is paramount for PetroReconcavo's sustainable development and for building a more resilient and productive corporate environment. The HSE area has developed a series of ongoing initiatives and programs designed to promote the physical, mental, and emotional well-being, which is embedded into our Company's routine practices.

The initiatives range from the correct use of protective equipment to regular training and educational activities. We follow the guidelines of the Occupational Health Medical Control Program (PCMSO), with field inspections, self-care training and technical support for leaders and the Human Resources sector. We regularly monitor workers' health with the support of a multi-professional team, based on management dashboards and satisfaction surveys. In 2024, we recorded no cases of work-related ill health among our own employees or contractors.

One of our major programs is Integral Health, with free psychological support, nutritional advice and gymnastics at all our units. We rely on the support of our occupational physician, who is also a psychotherapist, which increases our ability to improve the physical and emotional health of our team. In response to suggestions from our employees, we have enhanced our psychology service. Since the end of 2023, consultations have been conducted in exclusive and reserved spaces, offering greater privacy and comfort.

*Structured programs, multi-professional support and self-care initiatives make **health promotion a daily practice** at PetroReconcavo*



In addition to health and dental care for employees and their dependents, we offer complementary tools. This includes telemedicine and access to a corporate wellness platform with a vast network of gyms, studios and applications for physical, mental and nutritional health. Services can be provided in person or online, with referrals to specialists when necessary. Medical information is treated confidentially, stored in systems with restricted access control and without any discriminatory use.

Created in 2022, PetroFit is a corporate program aimed at promoting the physical and mental health of employees, underscoring the Company's commitment to the well-being of the individuals composing its workplace. In 2024, its third edition

broadened its scope and participation through integrated initiatives, such as medical assessments, team challenges, encouragement of regular physical activity and healthy eating habits, and use of the PetroSaúde app as an engagement tool.

The initiatives go beyond the corporate environment and also involve social actions, such as donating toys and sustainable recipes in partnership with family farming projects. PetroFit reiterates the importance of an organizational culture built on care, inclusion and valuing quality of life, reflecting directly on the social pillars of our sustainability strategy.



*PetroFit fosters positive habits, stimulates balance in everyday life and bolsters a **culture that values those who make the Company happen***



I found out I was a type 2 diabetic and, I'm not going to lie, it was a shock. I didn't know what to do, but then I found the Petrofit Program, and that's when everything started to change.

With the program's support, I learned that running was a good fit for me. I started out slow, and now, two years later, I'm gearing up for one of the biggest challenges of my life: running my first marathon.

Looking back and seeing how far I've come fills me with pride. I'm very grateful to PetroReconcavo for believing in people and giving us the tools to transform ourselves.



Saulo Santos e Santos,
procurement analyst



ENVIRONMENT

- *Environmental Policy*
- *Emissions management*
- *Energy*
- *Water consumption, withdrawal and discharge*
- *Waste management*
- *Biodiversity & ecosystems*



ENVIRONMENTAL POLICY

EM-EP-160a.1

PetroReconcavo's environmental management is guided by policy POL-Q&R-001, which sets out the Company's commitment to protecting the environment, with an emphasis on preventing spills and contamination resulting from its operations.

The policy covers issues such as the efficient use of natural resources and pollution control, and is applied to 100% of the Company's active sites. Among the key environmental practices adopted, we highlight:



Ongoing improvement of operational processes;



Adoption of new technologies concerned with lowering environmental impacts;



Training and raising staff awareness of environmental responsibilities and risk mitigation.



32%

reduction in the Company's greenhouse gas emissions in 2024 compared to the previous year

Furthermore, PetroReconcavo's environmental management is not restricted to protecting natural resources and preventing operational impacts. The Company is also committed to responsible environmental management, which includes greenhouse gas (GHG) emissions, reflected in its pursuit for efficiency and climate resilience.

EMISSIONS MANAGEMENT

GRI 3-3 [Climate change], EM-EP-110a.3

While the energy sector has gained prominence on the global climate agenda, in Brazil its share of greenhouse gas (GHG) emissions is significantly lower than that of other sectors and well below the world average. Globally, energy accounts for approximately 66% of emissions, while this percentage is only 18% in the country, according to 2022 data from the System for Estimating Emissions and Removals of Greenhouse Gases (SEEG).

The share of oil and gas Exploration and Production (E&P) is even more modest: it accounts for nearly 5.5% of the energy sector's emissions and only 1% of the national total, according to the SEEG. Even so, PetroReconcavo understands the relevance of looking seriously and responsibly at the issue, which requires concerted efforts from all economic sectors globally.

The Company acts transparently, with a focus on enhancing efficiency, evidencing a growing concern with the management of its GHG emissions. This commitment is driven by a keen awareness of the environmental impact of its operations and a proactive anticipation of future regulations, which

has already been reflected in results. In 2024, the Company achieved a 32% reduction in emissions compared to the previous year, according to a calculation based on the international GHG Protocol.

In this regard, the Company has been advancing the implementation of solutions to monitor and manage its emissions, with actions such as:

- Launch of an in-house tool to monitor the Company's emissions, providing up-to-date data and allowing for faster and more effective decisions.
- Investments in production transportation system
- Expansion of the flare system (a safety and environmental control mechanism used in the oil and gas industry) to enable controlled gas flaring in areas where the input is still vented, reducing fugitive emissions from the Bahia Asset.



To enhance transparency and management of its environmental impact, PetroReconcavo has joined the Carbon Disclosure Project (CDP), an international non-profit organization that rates the environmental performance of companies and cities. Its reports foster transparency and help identify opportunities to improve sustainability in corporate operations.

In its first year of adhesion, the Company received a C rating, on a scale ranging from A to D-. The Company believes that greater visibility for information on emissions and environmental impact allows to improve understanding of the impacts and management of climate risks, besides identifying risks and guiding strategic opportunities.



33%

less in carbon intensity from the previous cycle to the current one

Emissions (tonnes of carbon equivalent) – tCO₂e

GRI 305–1, 305–2, EM–EP–110a.2

	2022	2023	2024
Scope 1			
Bahia	89,038	117,014	104,547
Potiguar	65,753	273,661	156,326
Scope 2			
Bahia	2,756	4,452	7,633
Potiguar	1,534	2,314	3,697
Total	159,082	397,441	272,203

Total emissions by source (tCO₂e) GRI 305–1, 305–2

	2023	2024	Change (%)
Stationary combustion	78,863	64,155	–19%
Flare	227,199	93,875	–59%
Ventilation	80,773	96,627	20%
Mobile combustion	3,840	6,200	61%
Fugitive emissions	–	17	–
Electricity	6,765	11,330	67%
Total Emissions (E1 + E2)	397,441	272,203	–32%

The operational control is the consolidation approach adopted to calculate emissions, which, according to the GHG Protocol, refers to emissions from sources under the Company's control, excluding those in which there is participation but no control, regardless of the percentage of ownership.

The following gases are considered: carbon dioxide (CO₂), methane (CH₄) and nitrous oxide (N₂O) from upstream chain. In the midstream, the operation of São Roque UTG accounted for approximately 111_{tCO₂e}.

Currently, there is no systematic measurement of scope 3 emissions.

Fugitive emissions were not accounted for in 2023.

Carbon intensity GRI 305–4

	2023	2024
Total amount of emissions (tCO ₂ e)	397,441	272,203
Total production amount (kBOE)	9,756	9,920
Intensity (tCO₂e/kBOE)	40.74	27.44

The calculations consider scopes 1 and 2. The metric consists of the total value of industrial production (product units: kBOE – barrels of oil equivalent x 1000).

Reduction of greenhouse gas emissions GRI 305–5

2024	Scope 1	Scope 2	Scope 3
Emissions in the base year (2023)	390,675	6,765	–
Emissions in reporting year	260,873	11,330	–
Difference in emissions versus the base year (2023)	–129,802	+4,564	–

Emissions of NO_x, SO_x and other significant air emissions (kg) GRI 305–7, EM–EP–120a.1

Substance	2023	2024
NO _x	19,080	21,942
SO _x	4,280	4,922
Volatile organic compounds (VOC)	–	6,161,113
Particulate matter (PM)	–	18,503

There were no records of organic pollutants (POP) emissions, hazardous air pollutants (HAP) and other standard categories of atmospheric emissions identified in relevant laws and regulations.



ENERGY GRI 302-4

PetroReconcavo's energy management combines technology, control and the pursuit of cleaner sources. The Company recognizes that a reliable energy supply is a critical component for maintaining operational resilience, particularly in regions with limited infrastructure.

Since 2022, the Company has been acquiring most of its electricity from the Free Market, with renewable origin certification. This strategic decision aims to eliminate Scope 2 emissions, which are those generated indirectly by the purchase of electricity. This contributes to PetroReconcavo's ongoing commitment to responsible environmental practices.

The more efficient operation at the Miranga Hub (BA) contributed to a 7% reduction in electricity costs in 2024, compared to the previous year.

In 2024, the Elétron Project also kicked off, laying the foundations for a corporate monitoring center for electricity systems and the implementation of an Electricity Management System. The initiative, currently in the technical and economic definition phase (FEL2), aims to increase control over energy costs, qualify the analysis of faults and maintenance, and guide the

strategic planning of electrical projects, signaling an important step in the pursuit of greater efficiency and reliability in the Company's electrical infrastructure.

Energy consumption within the organization GRI 302-1 (values in GJ)

Source of energy	2023	2024
Fuels from non-renewable sources		
Gasoline	23,220.17	35,762.79
Diesel	2,976.79	50,128.63
Natural gas	679,499.88	618,929.45
Fuels from renewable sources		
Ethanol	5,942.23	9,165.60
Biodiesel	308.77	6,080.86
Energy consumption by source		
Electricity	632,460.23	748,925.22
Total	1,344,408.07	1,468,992.55

The higher volume of scope 2 emissions (tCO₂e) of 67%, disproportionate to the change in consumption, was due to a change in the average CO₂ emission factors for electricity, published by the Ministry of Science, Technology and Innovation (MCTI).

WATER CONSUMPTION, WITHDRAWAL AND DISCHARGE

GRI 303-1, 303-2, EM-EP-140a.1

PetroReconcavo's water resource management combines techniques specific to the oil and gas sector with a continuous effort to enhance control over consumption at its operating units. These measures reflect an operating model that seeks to combine productivity with environmental responsibility, while at the same time identifying points for improvement when recording indicators.

One of the key features adopted is the system for reinjecting 100% of the "produced water" — separated from the oil during extraction — into the same geological formation of origin. This approach preserves the physical-chemical balance of the reservoir and avoids surface discharge. The practice integrates the closed-loop model of operations and lessens the environmental risks associated with the high salinity of this type of water.

The amount of "normal water" – from public supplies, artesian wells, deep wells and treated wastewater – is proportionally smaller and used for operational purposes such as cleaning, cooling, firefighting, laboratories, canteens and sanitary systems. Even so, recognizing the importance of water resources in the regions in which we operate, we have begun a series of actions to improve their measurement.

Water that is not reused is discharged through appropriate units or public sewage treatment plants, in accordance with the applicable legal, regulatory and environmental standards.

Environmental impact assessments follow ISO 14001 standard methodologies and include analysis of consumption, water quality, access to drinking water, indirect impacts and the development of management plans. To mitigate potential impacts, including aquifer depletion and local community concerns, the Company has adopted consumption reduction targets, implementing ongoing monitoring, and forging local partnerships.

In the Potiguar Basin (RN), water conservation, environmental education initiatives and investment in sustainable technologies have been conducted. As already mentioned, PetroReconcavo also works in partnership with AVSI Brasil on the 'Viva Sabiá' Project, contributing to access to water and enhancing the resource quality in local communities. The initiatives are aligned with SDG 6 – Clean water and sanitation.

Total water consumption (millions of liters)

GRI 303-3, 303-4, 303-5, EM-EP-140a.1

	2023	2024
Bahia ¹ total water withdrawal	16,417.25	11,087.42
Rio Grande do Norte total water withdrawal	11,495.01	9,604.46
Total water withdrawal	27,912.26	20,691.88
Bahia total water discharge	2.61	3.69
Rio Grande do Norte total water discharge	6.41	1.73
Total water² discharge	9.02	5.42
Bahia water consumption	16,419.86	11,091.11
Rio Grande do Norte water consumption	11,501.42	9,606.19
Total consumption	27,921.28	20,697.30

¹ Only for the Bahia Asset there is no operation in a water-stressed area.

² There is discharge in water-stressed areas of 1.73ML.



*Water management combines specific techniques with continuous effort to **broaden control over consumption***

WASTE MANAGEMENT

GRI 306-1, 306-2

PetroReconcavo adopts an integrated system for treating the waste generated by its activities, combining prevention, reuse and innovation measures. In addition to meeting the legal requirements for the appropriate waste disposal, the Company remains in line with the best practices in the sector. The main residues from operations, maintenance and the drilling of new wells are managed based on the geographical distribution of the production fields, ensuring total traceability.

The Company relies on a Solid Waste Management Program (PGRS), managed by the Health, Safety and Environment (HSE) team and executed by a specialized company. Compliance with contractual and legal obligations is ensured through the definition of requirements, document assessment, audits, ongoing monitoring and seamless communication. Data is collected and monitored by recording information, sorting, weighing/measuring and flow control.

In addition to complying with legislation, PetroReconcavo adopts the good practice of directing nearly 85% of the waste generated for co-processing, a technique that uses waste as a substitute for raw materials and fuel in cement kilns. This alternative, which is considered more environmentally

advantageous, reduces landfill and contributes to the circular economy by promoting the energy and material recovery of waste.

Waste generated (tonnes) GRI 306-3

Type of waste	2022	2023	2024
Class II A	2,160.30	3,907.89	4,220.07
Class II B	433.54	2,567.49	1,812.17
Subtotal of non-hazardous waste	2,593.83	6,475.38	6,032.24
Class I	1,714.31	4,467.31	4,642.31
Subtotal of hazardous waste	1,714.31	4,467.31	4,642.31
Total	4,308.14	10,942.69	10,674.56

Waste diverted from disposal (t)

GRI 306-4

Type of waste	2022	2023	2024
Non-hazardous (Class II A) – Recycling	59.48	117.93	87.89
Hazardous – Recycling	0.39	0	0
Total	59.87	117.93	87.89

Waste directed to disposal (tonnes) GRI 306-5

	2022	2023	2024
Non-hazardous			
Class II A	2,160.30	3,907.89	4,220.04
Class II B	374.05	2,449.56	1,713.46
Subtotal of non-hazardous waste	2,534.35	6,357.45	5,933.50

Hazardous

Class I	1,713.93	4,467.31	4,642.80
Subtotal of hazardous waste	1,713.93	4,467.31	4,642.80
Total	4,248.28	10,824.76	10,576.30

With the escalation of drilling and workover activities, we saw a large increase in hazardous and non-hazardous waste in 2023.

The difference of 10.37 tonnes between the volume of waste generated and the volume disposed of corresponds to materials that, until the time of measurement, were in temporary storage at Ambipar's base – specifically light bulbs that were awaiting the accumulation of sufficient volume for final disposal.

Final waste disposal by type of recovery (tonnes) GRI 306-5

	2022	2023	2024
Non-hazardous			
Incineration (with energy recovery)	103.74	300.08	145.23
Landfill containment	330.46	2,187.94	937.78
Biodigestion	2.22	4.85	10.21
Co-processing	2,097.93	3,864.58	4,776.46
Total	2,534.35	6,357.45	5,869.68
Hazardous			
Incineration (without energy recovery)	0.02	0.06	29.62
Landfill containment	247.05	2,210.78	437.08
Co-processing	1,466.86	2,256.41	4,239.70
Other treatments	0	0.05	0.23
Total	1,713.93	4,467.3	4,706.62

No final disposal outside the organization.

Significant spills GRI 306-3 (2016)

	2023	2024
Total number of significant spills	55	60
Total volume of significant spills (L)	108,956	100,878

PetroReconcavo has conducted a methodical analysis to pinpoint vulnerabilities in the production transportation lines, aiming at replacing them systematically, thereby reducing the occurrence of such events.

Spills occurred in Bahia and Rio Grande do Norte assets and reported to appropriate authorities (ANP and local environmental agency).

Spills reported in the financial statements of the organization GRI 306-3 (2016)

Categories	2023	2024
Oil spills	21,912.8	17,838
Fuel spills	200	0
Other spills	87,443.2	83,040
Total	108,956	100,878

No spills of solid or chemical waste were recorded.



BIODIVERSITY & ECOSYSTEMS

GRI 304-1, 304-2, 304-3, 304-4, EM-EP-160a.3

PetroReconcavo recognizes the importance of biodiversity conservation and adopts practices to protect ecosystems in ecologically sensitive areas. An example is their work near the Santa Isabel Biological Reserve (Rebio), in Pirambu (SE). The Turtle Collector Station unit operates nearby the reserve, which was created by Decree No. 96.999/1988 to protect sea turtles endangered species. Covering 4,100 hectares, Rebio is one of the largest spawning sites for these species in Brazil and is managed by the Chico Mendes Institute for Biodiversity Conservation (ICMBio).



5,000

seedlings were planted by the Company to recover the environment of the Açú National Forest (RN)

The Company's operation covers an area of 0.01 km² and involves onshore, freshwater and marine ecosystems. The site is recognized as an environmental protection area under Brazilian laws. As a result, approximately 1.47% of the Company's proven reserves by volume are located in areas with protected conservation status or habitats for endangered species.

In 2024, PetroReconcavo participated in the environmental recovery of the Açú National Forest (RN). In partnership with ICMBio, the Company planted more than 5,000 saplings on 3.09 hectares. The action followed a Degraded Area Recovery Plan (Prad), approved by the management body and validated by independent experts.

To monitor its impacts on fauna, associated with the construction and operation of industrial facilities, oil and gas exploration and transportation infrastructure, the Company adopts the Ministry of the Environment's List of Endangered Species - 2020. Five species of endangered sea turtles have been identified in the Santa Isabel Reserve (Rebio).

List of impacted plant and animal species and description of impacts

Species	Impact
<i>Dermochelys coriacea</i> (leatherback turtle)	Reproduction process interfered by light
<i>Eretmochelys imbricata</i> (hawksbill turtle)	
<i>Lepidochelys olivacea</i> (olive ridley)	
<i>Caretta</i> (loggerhead turtle)	
<i>Griffinia gardneriana</i> (Herb.) <i>Ravenna EM</i> (griffinia)	Species extinction due to deforestation
<i>Amburana cearensis</i> (Allem.) <i>A.C.Smith</i> (Amburana de cheiro)	
<i>Natalus macrourus</i> (bat)	
<i>Herpailurus yagouaroundi</i> (moorish cat)	
<i>Leopardus emiliae</i> (macambira cat)	

All the impacts are indirect and reversible, and their extent occurs near the extraction areas with varying duration. Impacts on fauna can be reversed with control measures over our activities. The impacts are permanent for flora, but reversible with proper management and planting of species.

GOVERNANCE

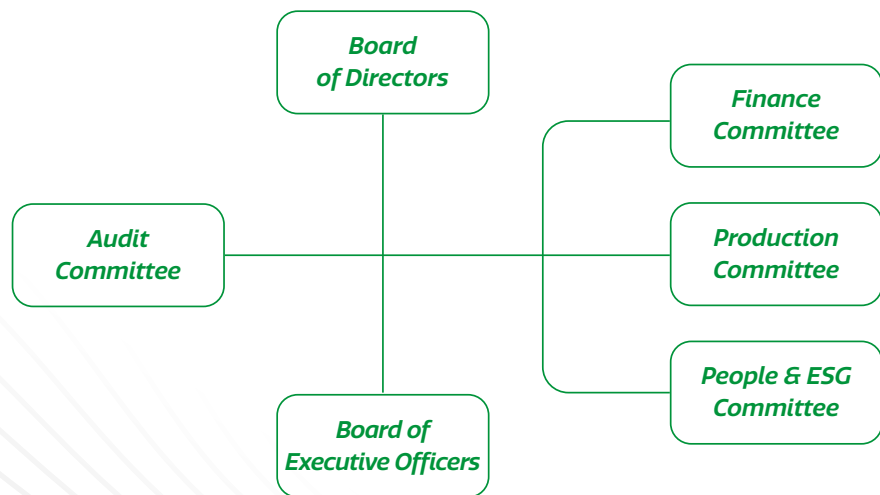
- Governance Structure
- Integrity and compliance
- Risk management
- Suppliers



GOVERNANCE STRUCTURE

GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-14

PetroReconcavo's governance model is aligned with the best practices of B3's Novo Mercado, of which the Company has been a member since its IPO in 2021. The Company's organizational structure is designed to promote an environment of control and transparency, and is broken down into Board of Directors, Board of Executive Officers and advisory committees. The selection of members follows objective criteria, which include analysis of skills, independence, time and dedication.



Board of Directors

The highest level of governance plays a strategic role in overseeing and directing PetroReconcavo's corporate decisions. Its seven members – including the chairman – are elected by the Shareholders' General Meeting for two-year terms. It is currently made up of six men and one woman, all considered independent and with solid experience in the oil and gas and capital markets sectors. None of them hold executive position in the Company.

The Board of Directors meets ordinarily once every two months and extraordinarily whenever called by the Chairman of the Board of Directors to ensure ongoing monitoring of strategies and reinforce the Company's commitment to responsible and sustainable management. Its duties include defining the overall direction of the business, ensuring the integrity and transparency of corporate practices and monitoring the execution of the defined strategies, among others.

Senior management and ESG

GRI 2-17, 2-18

PetroReconcavo has implemented measures to enhance the highest governance body's understanding of sustainability, including access to current information, in-house content, exchange of experiences, and involvement in international networks. The Company maintains committees and technical groups focused on this issue.

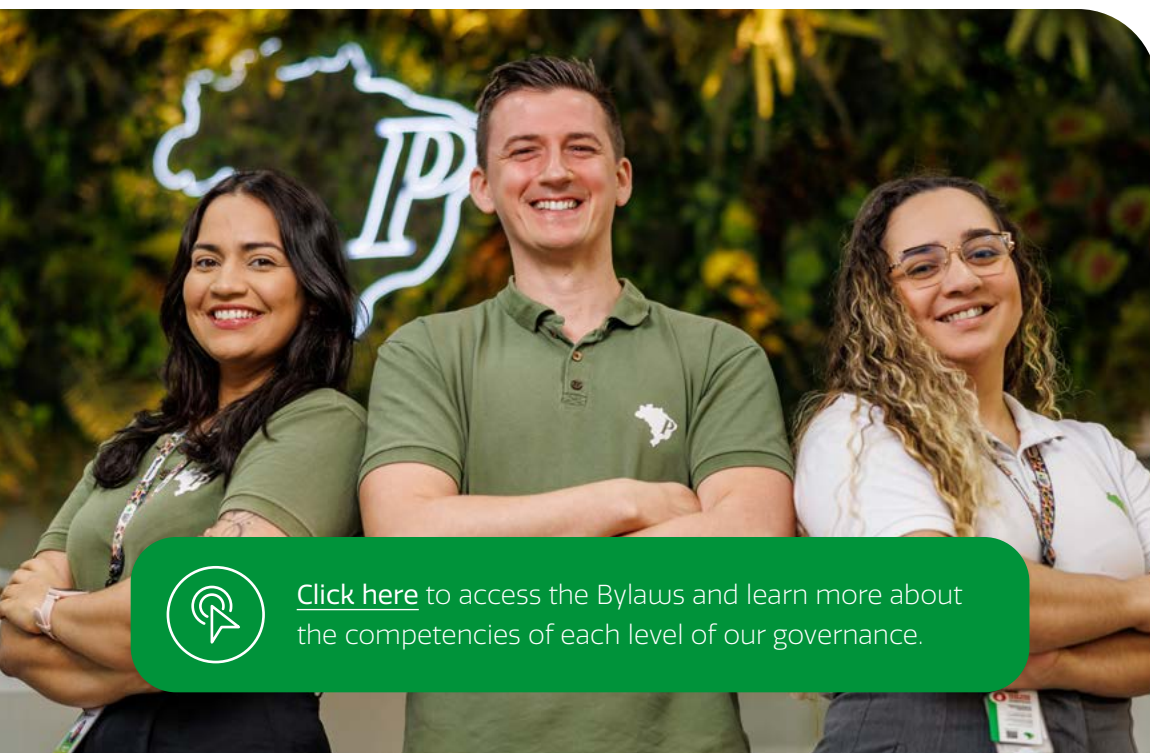
The Board of Directors' performance is evaluated annually, with a focus on overseeing economic, environmental and social impacts. The analysis includes the board, its committees and executive officers, based on formal criteria and minimum attendance at meetings. The process is led by the Board's chairman and can rely on external support. The results substantiate policies and strategies reviews.

Board of Executive Officers

It is composed of a chief executive officer and five chief officers (Operations, Commercial & M&A, Finance & IR, People & ESG, and Rigs & Services). The chief executive officer and four chief officers are elected for two-year terms by the Board of Directors. The Company relies on seven officers, six of whom are male (Asset Integrity, Technical Development, Controllership, Supply Chain, Legal, Technology & Innovation, and Corporate Planning & Development) and one female (Investor Relations).



4
committees
advise the Board
of Directors



[Click here](#) to access the Bylaws and learn more about the competencies of each level of our governance.

Committees

PetroReconcavo's advisory committees reinforce technical governance and strategic support for the Board of Directors' decisions. Each joint committee has a defined composition, a two-year term of office and a clear scope of action:



FINANCE

- It relies on a chairman and three members for activities such as analyzing strategy and finance performance, making recommendations to the Board of Directors and providing direct support to the executive boards linked to the Chief Financial & IR Officer (Controllership, Supply Chain, Legal and Investor Relations).



AUDIT

- It comprises a coordinator and two members, at least one of whom must be independent and at least one of whom must have proven experience in corporate accounting. Appointed by the Board of Directors, these professionals assess the quarterly information, interim and annual financial statements, monitoring the internal audit, internal controls and risk management and compliance processes.



PRODUCTION

- Four members – a chairman and three members – in charge of monitoring the Company's operational performance. The committee is liable for reporting to the Board of Directors any deviations and the measures adopted to ensure compliance with the established production targets.



PEOPLE & ESG

- This committee is composed of three members (chairman and two members of the Board of Directors), and liable for assessing issues related to the environment, social topics, governance and human resources. It also proposes resolutions to the Board of Directors, in line with the Company's sustainability strategy.

INTEGRITY & COMPLIANCE

GRI 2-16, 2-25, 2-26, 3-3 [Ethics, integrity and compliance]

PetroReconcavo is committed to an ethical, transparent, and legally compliant corporate culture. The Company has developed a comprehensive Integrity Program, which was approved by the Board of Directors and is in force since 2022. Its content, drawn up in line with Law No. 12.846/2013 and Decree No. 11.129/2022 (both anti-corruption) and international governance parameters, guides the Company's every step.

This is an integrated system of guidelines, procedures and control mechanisms concerned with preventing, detecting and responding to illegal acts, fraud, misconduct and reputational risks. It includes the Code of Ethics and Conduct and anti-corruption, data protection and information security policies, among other tools that underpin the Company's commitment to its values and to social and environmental responsibility.

The model adopted encompasses dimensions such as creating an environment for its management, regular risk analysis, structuring and implementing policies and procedures, communication and training, monitoring, remedy measures and, if necessary, disciplinary measures. Each of these

is operated jointly by the Compliance area, the Executive Board and the Ethics Committee, with the institutional support of the executive committees and the Board of Directors.

The senior management's engagement enhances the visibility of the issue. The program relies on an autonomous Compliance area with the authority to implement, monitor and review its internal provisions. We also rely on a matrix of responsibilities which ensures that the rules are applied consistently to all stakeholders – employees, suppliers, customers and business partners.

The decision-making process, including mergers, acquisitions or contracts with third parties, is subject to risk-based checks and due diligence, with special attention to politically exposed persons, their family members or related companies. Another important aspect is the emphasis on ongoing communication and mandatory training. Raising awareness among leaders and teams plays a fundamental role in consolidating an ethical and participatory organizational culture, in which integrity is part of routine decisions and behavior.





There are also mechanisms for a clear and immediate response to violations. Cases of non-compliance are investigated rigorously and may result in disciplinary sanctions. The Ethics Committee, supported by the Compliance department, is appointed to conduct these investigations in accordance with its own regulations. Corrective measures include both disciplinary actions and preventive actions to enhance internal controls.

The Company has established robust channels, both internal and external, for receiving complaints, reports, or manifestations regarding non-conformities, ethical violations, or any conduct that could generate adverse impacts. These channels include the Transparency Channel, institutional e-mail, specific contact forms and the ombudsman's office. The complaints received are analyzed and investigated in accordance with the Internal Procedure for the Use of the Transparency Channel. Once the veracity of the facts is confirmed, corrective actions and accountability measures are adopted (read more about the Transparency Channel on page 62).

In addition to the formal whistleblowing channels, the Company maintains a comprehensive integrity program that includes training initiatives, medical and psychological support and the application of appropriate disciplinary measures. This comprehensive structure is designed to ensure a prompt response and effective remedy to any reported issue, guided by thorough investigative processes that include the investigation of reports and the subsequent definition and implementation of corrective and preventive actions.

The effectiveness of complaint mechanisms and remedy processes is monitored through surveys on integrity actions and feedback follow-up with the areas involved. Stakeholders receive feedback on their complaints through various means, including service channels, training and structured dialogues on integrity.

The communication of crucial concerns to the highest governance body occurs through formal executive board meetings, governance committees, internal and external audit reports, periodic presentations, written notifications, regular updates from senior management, risk and compliance reports, strategic analyses, reviews of legal and regulatory issues, and sustainability and corporate social responsibility reports.

In 2024, 26 complaints were registered as with grounds, covering topics such as governance, environmental, social and human rights issues, as well as economic and sustainability-related strategic aspects. The primary impacts identified include violations of legal and normative regulations, cases of misconduct, and other ethical or reputational concerns.



[Click here](#) to learn more about our Integrity Program.

Code of ethics

PetroReconcavo's Code of Ethics and Conduct serves as a guide, outlining the principles and values that govern the conduct of all individuals dealing with the Company. More than a set of rules, it represents the institutional commitment to responsible, transparent and legal acts.

The document reflects the Company's organizational culture and sets out standards supporting the ethical environment expected at all levels of business activity. Applicable to all PetroReconcavo employees, contractors, suppliers, customers and business partners in Brazil and abroad, it guides behavior and decisions based on seven principles:



INTERESTS

Conduct practices ethically, seamlessly and in line with the Company's values.



PROFESSIONALISM

Ensure the interests of the Company responsibly and respectfully.



HUMAN DIGNITY AND APPRECIATION

Respect rights, appreciate differences and ensure physical and moral integrity.



TRANSPARENCY AND ACCOUNTABILITY

Ensure clarity, auditability and access to relevant information.



LEGALITY

Comply with applicable laws, rules and regulations at all levels.



RESPONSIBILITY

Take the consequences of decisions and act with diligence and commitment.



HONESTY

Act with integrity, fight against fraud and maintain ethical conduct.

Solid principles guide attitudes and decisions in line with integrity, legality and mutual respect



The Company adopts a zero-tolerance stance towards any act of corruption. The prohibition extends to all forms of bribery, illicit favoritism, misuse of insider information and other irregular practices. To reinforce this pact, the Code presents clear guidelines on expected conduct and internal control mechanisms.

The Company employs tools such as integrity due diligence process to assess the risk of its partners, suppliers and beneficiaries of sponsorships and donations. Suspicious operations are identified based on specific indicators, including frequent changes in bank details, payments in kind, or atypical transactions in contracts.

In addition to guiding ethical behavior, the Code establishes guidelines for receiving gifts and presents, the utilization of Company assets, the safeguarding of personal data, information security, and conduct on social networks. Travel, hospitality and courtesies must comply with strict criteria, with value limits and justifications linked to institutional interest.

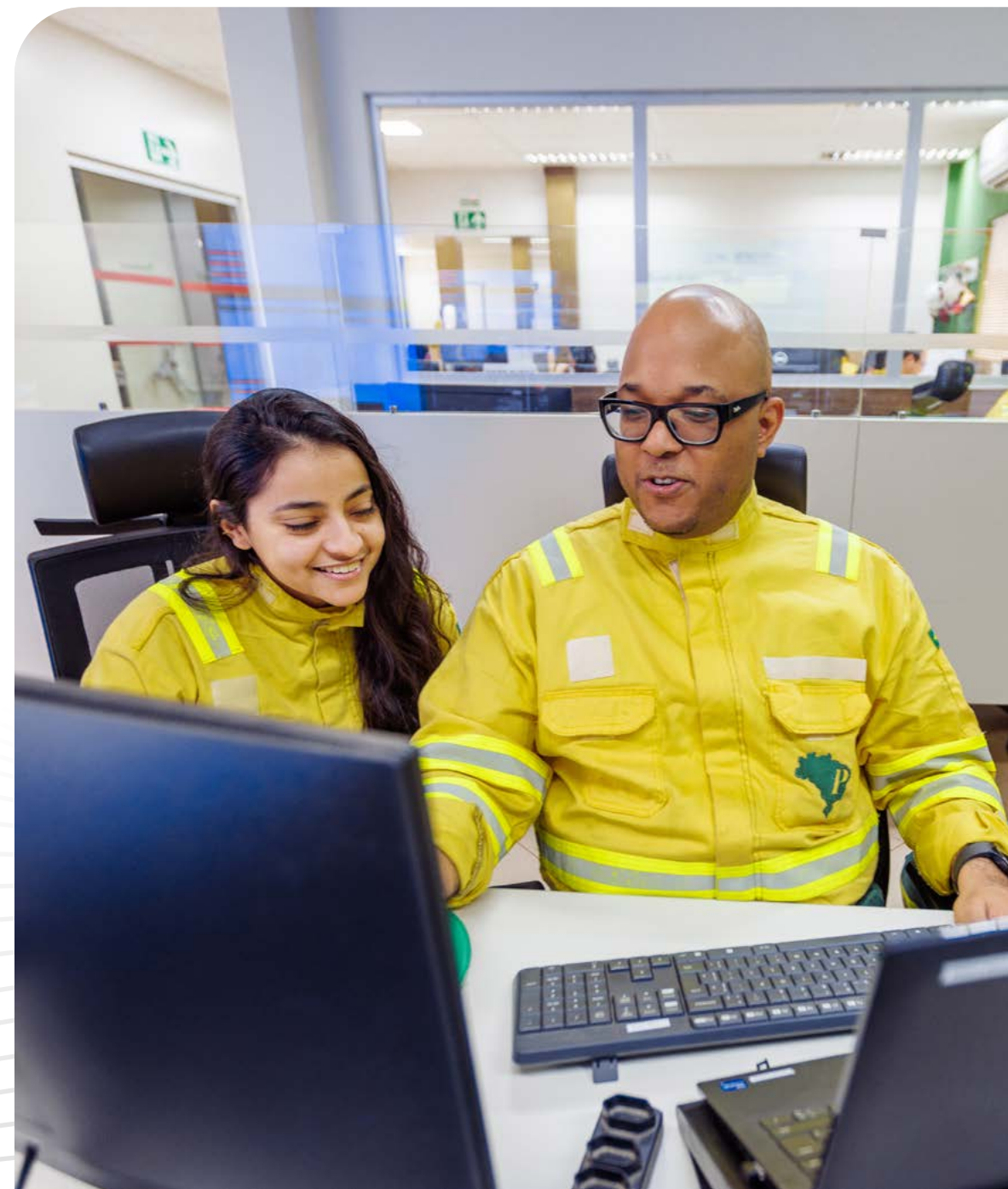
In the social front, PetroReconcavo is committed to maintaining respectful relations with the communities surrounding its operations, built on the principles of citizenship, sustainability, and respect for local characteristics. The Company maintains direct channels of communication with these communities and requires ethical conduct from all its representatives and partners in these interactions.

The material also establishes guidelines for interactions with public authorities, political parties, unions, and associations. It prohibits donations, any form of financial support or funding that could be perceived as an attempt to gain an undue advantage. When dealing with government entities, all actions must be grounded in principles of cordiality, transparency, compliance with laws, and public administration codes of conduct.

The Code of Ethics and Conduct also provides for disciplinary measures for violations, which can include dismissal for cause or contractual termination. Furthermore, the Company is prepared to promptly report any indication of illegal activity to the relevant authorities, in accordance with its policy of institutional cooperation and enhancing corporate integrity.



[Click here](#) to access
the Code of Ethics and Conduct.





[Click here](#) to access all the Company's policies.

Policies and regulations

GRI 2-23, 2-24

PetroReconcavo's policies and regulations adhere to responsible business practices, guided by recognized guidelines such as the UN Global Compact, the Brazil Pact for Business Integrity, and the Ethos Institute. Its principles, rules and procedures are approved by the Board of Directors and apply to all the Company's activities and stakeholders.

These commitments are embedded into the Company's strategy through in-house policies, operating procedures, audits and training. In business relationships, these are reinforced by contractual clauses, seamless communication and partner selection criteria.



4.29%

increase

in the average employee remuneration

Remuneration

GRI 2-19, 2-20, 2-21

PetroReconcavo's remuneration policy combines fixed and variable amounts. Variable remuneration is linked to the Company's performance. Severance payments comply with current legislation.

In 2024, the total annual remuneration of the highest paid professional was 29.71 times higher than the average for other employees. The highest remuneration fell by 1.81% compared to the previous year, while the average remuneration of employees rose by 4.29%. This resulted in a ratio of -0.42 between the two percentages. The figures consider fixed salaries, short-term bonuses, share incentives and long-term benefits.



1.81%

decrease

in the highest remuneration compared to the previous year

Transparency Channel GRI 2-16, 2-25, 2-26

The Transparency Channel is an indispensable tool among the processes for informing crucial concerns and repairing negative impacts. Managed externally and independently, the service receives reports of conduct that violates the law or the Company's internal regulations.

Employees, suppliers, service providers or any other public can contact us via the website, e-mail or a toll-free number available 24 hours a day. The channel ensures absolute secrecy, whistleblower protection in good faith and no retaliation.

Its structure assures impartiality in receiving reports, reinforcing PetroReconcavo's commitment to ethics, transparency and legality. Registered complaints are analyzed by the Ethics Committee, which acts autonomously to conduct investigations and recommend disciplinary measures when necessary.

In accordance with the Company's Code of Ethics and Conduct and Integrity Program, all employees are entitled and required to report any suspicious situations, signs of unethical conduct, or noncompliance with in-house policies and standards. The Company reiterates that failure to address such irregularities, either by omission or silence, constitutes misconduct and may result in disciplinary sanction.

CONTACT US

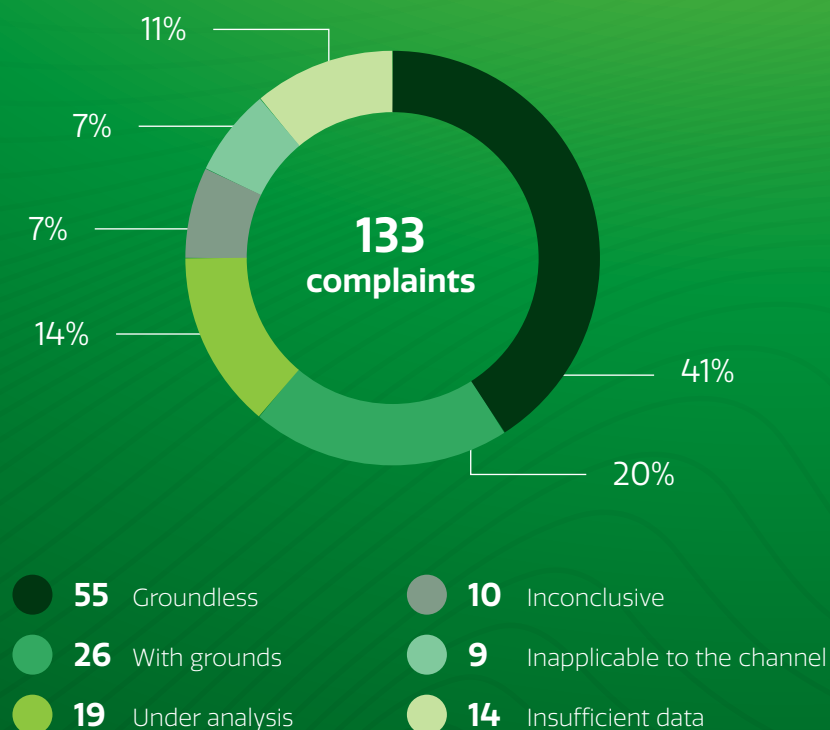
 **Toll-free number:** 0800 515 2215

 **E-mail:** canaltransparencia@contatoseguro.com.br

 **Website:** contatoseguro.com.br/petroreconcavo

(2024) Results

(records of complaints about deviations in moral and sexual harassment, misconduct, labor violations, corruption or discrimination)



Anti-corruption

GRI 205-1, 205-2, 205-3

PetroReconcavo adopts a systematic and comprehensive approach to prevent and mitigate corruption risks in its operations. To this end, all units are regularly assessed based on the Risk Matrix, a process complemented by ongoing training, the application of an Integrity Policy reviewed bi-annually, the use of specialized monitoring tools and internal and external audits. In this context, the main risks mapped in 2024 were:

- **Relations with public authorities** – eventual offering of undue advantages to influence administrative decisions, with the risk of legal sanctions and reputational damage.
- **Unethical conduct and fraud** – internal or external fraudulent practices with the potential to generate financial and operational losses.
- **Money laundering** – Risk of involuntary involvement in the circulation of illicit funds.
- **Third-party management** – Suppliers or providers acting in breach of the law or the Company's principles, including competitive risks.
- **Conflict of interest** – Partial decisions by misuse of positions for their own benefit or that of third parties.

- **Data protection** – Undue exposure of personal data, subject to sanctions under the General Data Protection Law (LGPD).
- **Resistance to internal rules** – non-compliance with corporate rules, compromising governance.
- **Information security** – Failure to protect systems, data and access.
- **Regulatory non-compliance** – Gaps in knowledge or application of ethics and compliance policies.

Communication of anti-corruption policies reached 100% of employees, with a training rate of 93.08%. The Company also maintains an active dialogue with investors, regulatory bodies and representatives of civil society. Communication with the market takes the form of quarterly and annual reports, meetings and participation in conferences, among others. With public authorities, the relationship is continuous, seamless and structured. No confirmed cases of corruption in the period were recorded.

Communication and training about anti-corruption policies and procedures

GRI 205-2

Region	2023		2024	
	Number	%	Number	%
Corporate	442	94.04	337	98.81
Potiguar Asset	117	81.25	203	87.88
Bahia Asset	221	91.32	386	96.26
RSO	621	87.71	678	90.4
Total	1,401	89.58	1,600	93.08

Employee category	2023		2024	
	Number	%	Number	%
Board of Executive Officers	10	83.33	10	76.92
Management	28	93.33	33	89.19
Coordination	50	90.91	62	91.18
Supervision	90	86.54	99	91.67
Trainee	11	100	10	100
Other employees	1,213	89.65	1,386	93.46
Total	1,401	91.93	1,600	93.08

In 2024, 100% of our employees have been informed of anti-corruption policies and procedures. For business partners, the Code of Conduct is

Conflict of interest GRI 2-15

Conflict of interest is any situation in which an employee's personal interests may conflict, directly or indirectly, with those of the Company. This type of conflict arises from the mere appearance of undue influence, even when there is no proven damage or improper act. The definition can be found in the Company's Code of Ethics and Conduct. This document sets out various policies and procedures for identifying, preventing, and addressing these cases.

Examples include the performance of duties, even if unpaid, in organizations that could interfere with an employee's performance; influencing the hiring of relatives or individuals with whom one has an emotional bond; using one's office or position to benefit third parties; and possessing financial interests in companies that are competitors or partners of PetroReconcavo. Working in parallel activities is also regulated: even if it does not directly constitute a conflict, it must be communicated and, in some cases, authorized in writing.

The Company requires all employees to complete and update the Conflict of Interest Declaration Form whenever they identify a potentially conflicting situation. If the situation is not declared voluntarily, anyone can report it through the Transparency Channel. Silence or omission in cases of conflict, as well as non-communication, are also considered ethical deviations.

The main measures include the following: adopting clear policies and procedures; providing training; establishing an ethics committee; isolating parties related to conflicts; regularly reviewing guidelines; promoting an ethical organizational culture; ensuring legal compliance; implementing external monitoring; and maintaining transparent records of decisions.

The Company also relies on instruments such as the Code of Ethics and Conduct, the Conflicts of Interest Guideline, a mandatory conflict declaration form and a secure and confidential whistleblowing channel. Although no actual cases of conflict have been identified, the organization advises its employees to disclose any potential situation to stakeholders. Where applicable, information is disclosed on related parties, transactions, outstanding balances, external activities, gift/hospitality offers and personal relationships.

The document also advises that, in sensitive contexts such as the use of Company assets or attendance in events involving strategic data, permission must be obtained from leadership and the information must be sent to the compliance department. The intention is to shield in-house processes from any influence that could compromise the Company's reputation or interests.

Approach to stakeholder engagement GRI 2-29

PetroReconcavo engages in ongoing dialogue with various stakeholders, including employees, local communities, non-governmental organizations (NGOs), civil society organizations, partners, customers, investors, suppliers, unions, governments, and vulnerable groups. The relationship is guided by open communication practices, active listening and social responsibility.

The main channels include reports, training, consultations, qualified listening and participation in decisions. The aim of engagement is to identify impacts, mitigate risks, enhance decisions, meet expectations, comply with regulatory requirements, foster innovation and prevent conflicts.



Membership in associations GRI 2-28

We actively participate in strategic national and international associations and initiatives that contribute to bolstering good practices in the oil and gas sector and advancing the ESG agenda. In 2024, we joined the following institutions:

- Brazilian Association of Oil and Gas Independent Producers (ABPIP)
- Brazilian Oil and Gas Institute (IBP)
- National Petroleum, Natural Gas and Biofuels Agency (ANP)
- UN Global Compact (signed in 2023)
- Corporate Brazil Integrity Pact
- HUB ODS Bahia*

* The Company is a member of the HUB ODS Bahia/ESG Management Committee, an initiative of the Federation of Industries of the State of Bahia (FIEB) in partnership with the Global Compact Brazil Network.

Information security and personal data protection

PetroReconcavo treats the protection of personal data and information security as crucial conditions for acting ethically and responsibly. In compliance with the General Data Protection Law (LGPD), the Company adopts strict standards of confidentiality, security and information management. All data processing observes fundamental rights and individual freedoms, in accordance with Brazilian legislation. The Company also collaborates with the National Data Protection Authority (ANPD) when necessary.

The Company provides training to its employees to ensure they are familiar with the applicable rules. Professionals who access personal data as part of their job responsibilities are instructed to maintain confidentiality and adhere to the Personal Data Protection Policy guidelines. Questions related to data processing or changes in consent should be sent directly to PetroReconcavo's Privacy department, via e-mail privacidade@petroreconcavo.com.br.

In addition to data protection, the Company has clear rules on information security. Employees must ensure the integrity, availability and confidentiality of corporate data by using the Company's equipment, applications and systems correctly. Actions such as sharing passwords, accessing undue content, leaking confidential information or making unauthorized changes to cyber protection systems are expressly prohibited.

Privacy and digital protection
are pillars of our commitment to acting ethically, safely and in compliance with the LGPD



RISK MANAGEMENT GRI 2-25

PetroReconcavo follows a Risk Management Policy aimed at preserving its assets, the integrity of its operations and the fulfillment of the Company's strategic objectives. With this, it reiterates its commitment to an organizational culture that values control, prevention and responsibility, in line with the challenges and demands of the energy sector.

The policy is a central part of the Company's sustainability strategy, contributing directly to business continuity through security and transparency. The structure is built on corporate governance principles, aiming to facilitate informed decision-making, heighten operational resilience, and anticipate adverse scenarios.

The Company conducts regular risk analyses, with special emphasis on integrity issues. Thus, the Integrity Program is permanently aligned with the Company's internal and external context, as well as with regulatory and legal updates. Mapping is conducted on an ongoing basis and involves reviewing policies and adopting corrective measures whenever necessary.

PetroReconcavo's approach is distinguished by its integration of the risk, internal audit, and compliance areas into a single department. This structure was consolidated following the IPO, shoring up internal governance and promoting more fluid communication between sensitive areas. It also increases the ability to respond to critical events.

The policy also addresses risks related to image and reputation, the regulatory environment, the third parties' integrity and information security. Procedures such as integrity due diligence, contract management and partner assessment compose the internal control system supporting risk management. The Company also relies on preventive instruments, such as training, audits and systematic monitoring.

SUPPLIERS

GRI 2-6, 204-1, 408-1, 409-1, 414-1, 414-2

In 2024, nearly 68% of PetroReconcavo's procurement was made from suppliers based in the states where the Company operates: Bahia, Sergipe and Rio Grande do Norte. Regional prioritization strengthens production chains, lowers logistics impacts, and boosts the local economy. This approach underscores our commitment to contributing to the development of the regions in which we operate.



R\$152 million/
month paid for services and
products acquired from third parties

68%
of PetroReconcavo's purchases
were made from suppliers
based in the states where the
Company operates

In total, the Company worked with more than 2,300 suppliers in the areas of production, refining, transportation and delivery to the end consumer. The average monthly amount paid for the services and products purchased was R\$152 million.

PetroReconcavo's relationship with its suppliers is governed by principles of integrity, technical quality and compliance with socio-environmental criteria. Recognizing the operational risks and high regulatory complexity of the sector's activities, the Company has adopted an approach that embeds safety, health, environmental, and sustainability issues into the process of selecting, monitoring, and evaluating contractors engagement.

All negotiations are guided by our Code of Ethics and Conduct, which requires suppliers to comply with specific clauses regarding ethics, data protection, and anti-corruption. It also requires a commitment to human rights and fair labor practices. Cases of child labor, degrading conditions or negotiations involving undue advantage and/or disregard for the environment are expressly forbidden.





Supplier management combines **technical requirements, risk prevention** and **fomenting ongoing improvement** in safety and the environment

POINTS ASSESSED:



Municipal, state and federal clearance certificates



Verification in communication channels (AI tool) of the absence of deviations linking the contractor to environmental crimes, child or compulsory labor



Financial health and degree of solvency



Ratio between the number of labor claims and the number of employees



Level of operation in the region and adjacent locations where we operate



Serasa credit check for consumers



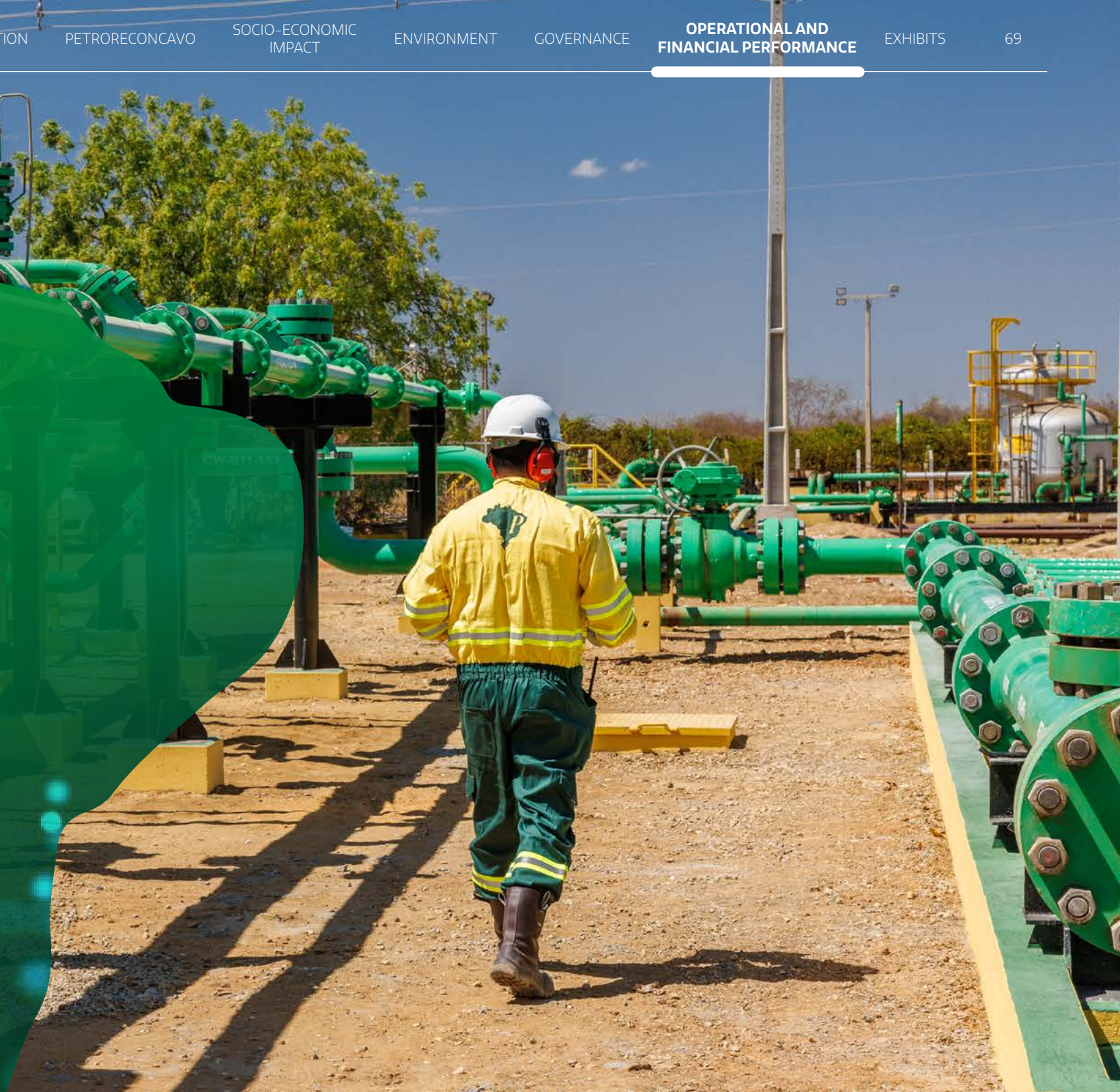
Due diligence in more strategic processes

The contracting process takes place by means of a formal tender or bid, with technical and commercial analysis of the proposals. A third-party management system follows-up all stages, from the initial bid to contract formalization. Goods producers and service providers must submit up-to-date documentation and evidence of training and education. They must also evidence adhesion to current health, safety, and environmental (HSE) standards and regulatory requirements, not only prior to contracting but also throughout the provision of the service.

After technical and documentary validation, companies interested in becoming part of PetroReconcavo's supply chain are included on a vendor list. Those who do not initially meet the established standards are required to develop improvement plans, particularly regarding safety and environmental aspects. There were no records of operations or suppliers at risk of forced or compulsory labor during the reporting period, which evidences the effectiveness of the current processes.

OPERATIONAL AND FINANCIAL PERFORMANCE

- *Our products*
- *Business model*
- *Resilience in production*
- *Growing results*



OUR PRODUCTS

Our specialty is oil and gas extracted from mature fields located in onshore basins – the so-called onshore segment. Our activities range from the operation of fields and primary processing units to midstream, which include the treatment and specification of natural gas byproducts.



42%
of the Company's
total production
is natural gas

Oil

The oil extracted from our assets is of exceptional quality. With an average API degree of 35 (a scale that measures the density of oil-byproduct liquids, with values above 31 indicating a light oil), and a sulfur content of less than 0.5%, it requires less energy for production and transportation, eliminating the need for steam or heating.

This characteristic promotes the production of high-quality byproducts, such as low-sulfur diesel and marine fuel, which aligns with International Maritime Organization (IMO) guidelines aimed at reducing sulfur oxide (SOx) emissions. Another distinguishing feature of the produced oil is its high paraffin content, which makes it ideal for refining high-performance lubricants and waxes employed in the cosmetics and packaging industries.



Natural gas

From 2021 onwards, natural gas has played a central role in our strategy. The change was driven by the sector's new regulatory framework, which surged competition in a previously monopolized market. The acquisition of the Miranga Hub (BA) and investments in the Recôncavo and Potiguar basins in 2022 have significantly intensified the Company's production, especially gas not associated with oil.

In 2024, natural gas accounted for nearly 42% of the Company's total production. Unlike oil, which experiences daily price fluctuations on the international market, this input enables the signing of long-term contracts at a fixed price or a percentage of Brent, with minimum and maximum price clauses. This scenario led to the setup of a trading-dedicated area. Currently, PetroReconcavo is one of the main suppliers of this input in the Northeast, serving state distributors and free market consumers. The gas produced is destined for industrial applications, residential consumption and vehicle refueling.



BUSINESS MODEL GRI 2-6

The Company's business model has matured over time, has gained the traction to withstand market cycles and has managed to build a solid foundation to continue expanding its footprint in the Brazilian onshore.

PetroReconcavo's value chain encompasses inbound and outbound logistics, operations, marketing and sales, services, infrastructure, human resources management, technology development, procurement, suppliers, distribution and use of products.

Relevant business partners include shareholders/ investors, customers, suppliers, governments, local communities, regulatory agencies and entities such as ABPIP and ANP.



Strategic planning

- Solid capital allocation process
- Disciplined management with a focus on the long term and value creation
 - Project approval undergoes technical and financial channels: conceptual → basic → detailed → execution
 - Nearly 1,200 workover projects and 468 mapped drilling



RESERVOIRS

In-depth geological expertise of the subsurface

New secondary recovery projects

Incremental production adopting new technologies and deep drilling



RIGS AND SERVICES (RSO)

Own fleet: three drilling rigs + 15 workover rigs

In-house services: fracturing, cementing, production tests

Operational efficiency exceeding 98%, with drilling taking an average of five days per well



PRODUCTION

Focus on maximizing the flow of hydrocarbons

Lifting cost of US\$13.60/BOE – benchmark in Brazil's onshore



MIDSTREAM

Efficient logistics management with its own structure (e.g: São Roque UTC)

Reduced costs and penalties; high operational availability

Flexibility for oil and natural gas transportation routes

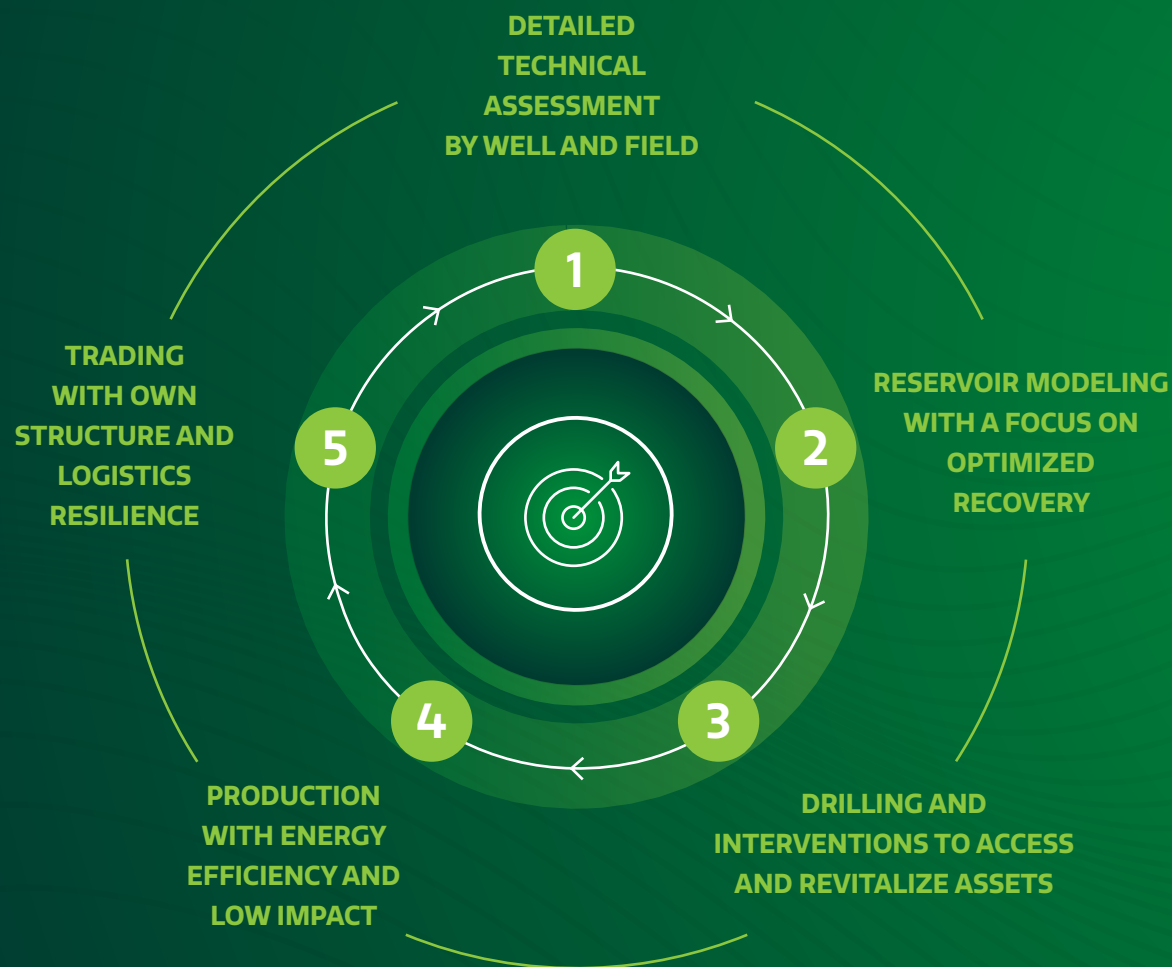


TRADING

Active contract management and innovation in the free gas market

Ability to monetize additional volumes with logistics flexibility

Cycle of opportunity creation



Verticalization as a competitive advantage



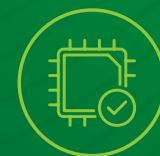
Operational independence
with vertical integration of the production cycle



Cost-savings and greater control
over terms and quality



Greater resilience
in light of market fluctuations



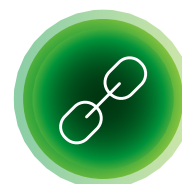
Technology internalization,
including directional drilling, high-volume cementing and new completion formats



Business strategy

In 2024, PetroReconcavo's commercial strategy was characterized by vertical integration in the natural gas sector, diversification of transportation routes, and oil trading optimization. These efforts aimed to bolster operational resilience and maximize revenue.

In the natural gas segment, the Company advanced in the midstream – the link between production and the end consumer. One milestone was the startup of the São Roque Gas Treatment Unit (UTG), which widened the Company's capacity to process higher volumes and ensure regular deliveries to customers.



87%
of average gas production
was linked to long-
term contracts with
distributors in
the Northeast

With regard to oil transportation, the Company has signed three Memorandums of Understanding (MoUs) with Ultracargo Logística, Terminais Marítimos do Brasil (Dislub Ecuador), Companhia de Desenvolvimento do Complexo Industrial e Portuário do Pecém (CIPP), and Shell. These logistics partnerships aim to reduce bottlenecks and diversify trading channels for oil extracted during operations. The goal is to achieve greater flexibility and access to new markets.

The commercial area also worked on asset portfolio management, as evidenced by the 50% sale of the Company's stake in seven fields in Rio Grande do Norte to Mandacaru Energia. This decision was based on an assessment of the fields attractiveness and the Company's capital allocation strategy. The transaction is in the process of fulfilling conditions precedent, and for approval by the Brazilian regulatory agencies.

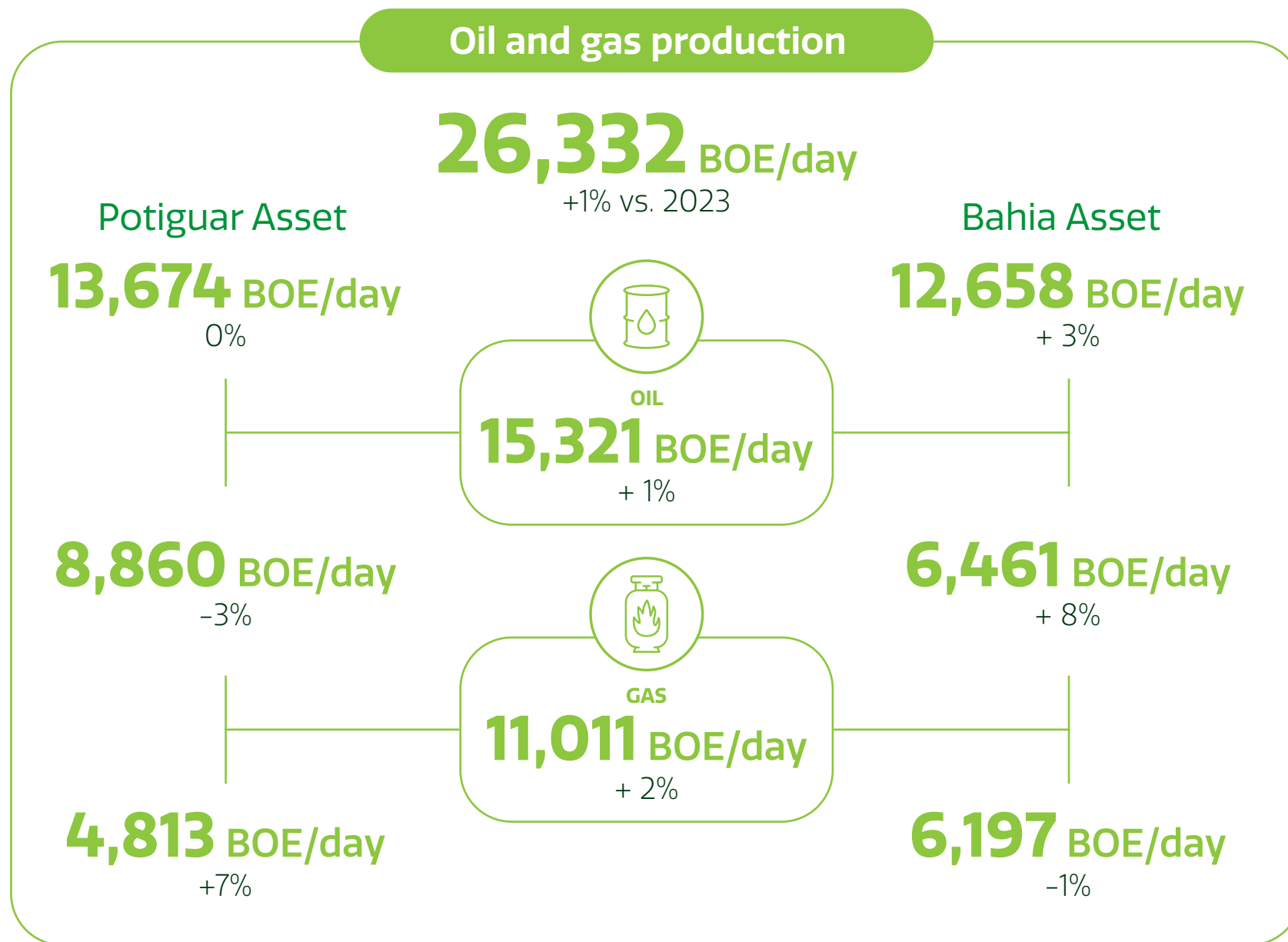
In addition, PetroReconcavo continued to trade oil with companies such as Petrobras, Dax Oil, Brava Energia, Origem, Gran Oil, Química Peixoto and Biomazza, depending on the production location. The Company also maintains long-term contracts for the sale of dry gas with state distributors in the Northeast region, ensuring predictability and hedge against fluctuations in the Brent price. In 2024, approximately 87% of average gas production was linked to these contracts.

RESILIENCE IN PRODUCTION

PetroReconcavo ended 2024 with average production of 26,300 barrels of oil equivalent/day (boe/day), 1.4% higher than on the previous cycle. In a scenario marked by volatile international energy market trends, the Company's consistent results underscores its adept management of operations and its flexibility to adapt to adversities.

Maintaining average production throughout the year was possible thanks to the technical rigor applied in revitalizing the Company's mature fields. The Potiguar Asset extracted 13,700 boe/day – 8,900 of oil (–3% on the previous year) and 4,800 of natural gas (+7%). Despite the influence of occasional failures in high-flow wells and extreme weather events, initiatives to restore production sustained performance.

At Bahia Asset, the annual average stood at 12,700 boe/day, a 3% rise driven by an inverse trend to that seen in Rio Grande do Norte: 8% more oil (6,500), 1% less natural gas (6,200). The growth is mainly due to the 57% higher production from the Tiê field, as a result of the optimization of existing wells and the drilling of new wells.



Rigs and services

One of the most notable features of PetroReconcavo's operating model is the verticalization of the rigs and services unit. This strategic initiative enhances autonomy, reduces costs, and provides greater control over critical activities that ensure the continuity of operations. With three drilling rigs and 15 workover rigs (re-entry and well maintenance operations), we have consolidated a robust and highly efficient fleet of equipment, which makes us unique in the sector. Accordingly, the Company has evidenced its capacity to manage sophisticated initiatives and has advanced its proficiency in addressing technical challenges in the fields under its responsibility.

Throughout 2024, PetroReconcavo carried out 212 workovers, 21 drilling operations and various wellservices (well maintenance and intervention services). The performance evidences the Company's commitment to efficient operations in onshore assets and reinforces its expertise in managing advanced cycle reservoirs.

The rigs and services area focused on uplifting the technical standard of operations, with ongoing improvements in performance indicators, team training, and investments in safety. Concurrently, the services integration with other areas has reduced reliance on third parties, bringing gains in cost, time and security.

Our rigs

PR-14

In just a few months in operation, PetroReconcavo's newest acquisition has reached the greatest depth ever recorded by the Company: 3,560 meters, in the Biriba field, in Bahia Asset (*learn more on P-14 on [page 77](#)*).

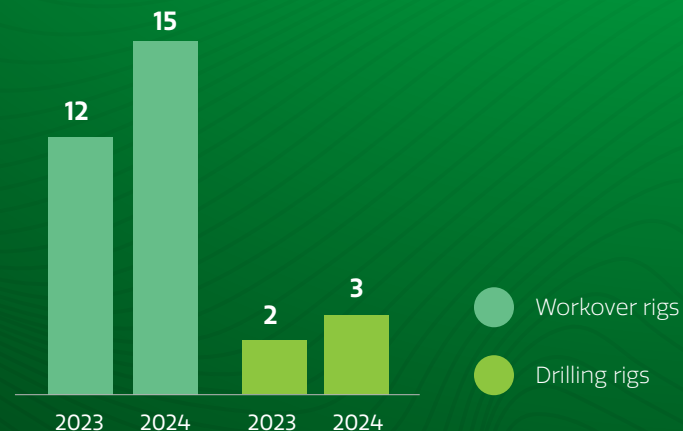
PR-21

With a high level of automation and wells directional drilling, the equipment excelled in the Potiguar Asset, operating in the Sabiá Hub. The equipment has also been moved to Espírito Santo to provide services to third parties.

PR-04

Reliability and a high standard of drilling in Riacho da Forquilha, in the Potiguar Asset, and in the Tiê field (BA), having been used in Alagoas, as contracted by another company.

Equipment fleet advancement



Innovation and technology GRI 3-3 [Innovation and technology]

PetroReconcavo's innovative role in exploring mature onshore oil fields in Brazil means that the technologies adopted are constantly evolving. In 2024, it was no different: from drilling to well stimulation, including the sale of natural gas, the Company adopted groundbreaking solutions aiming productivity, operational efficiency and safety.



150

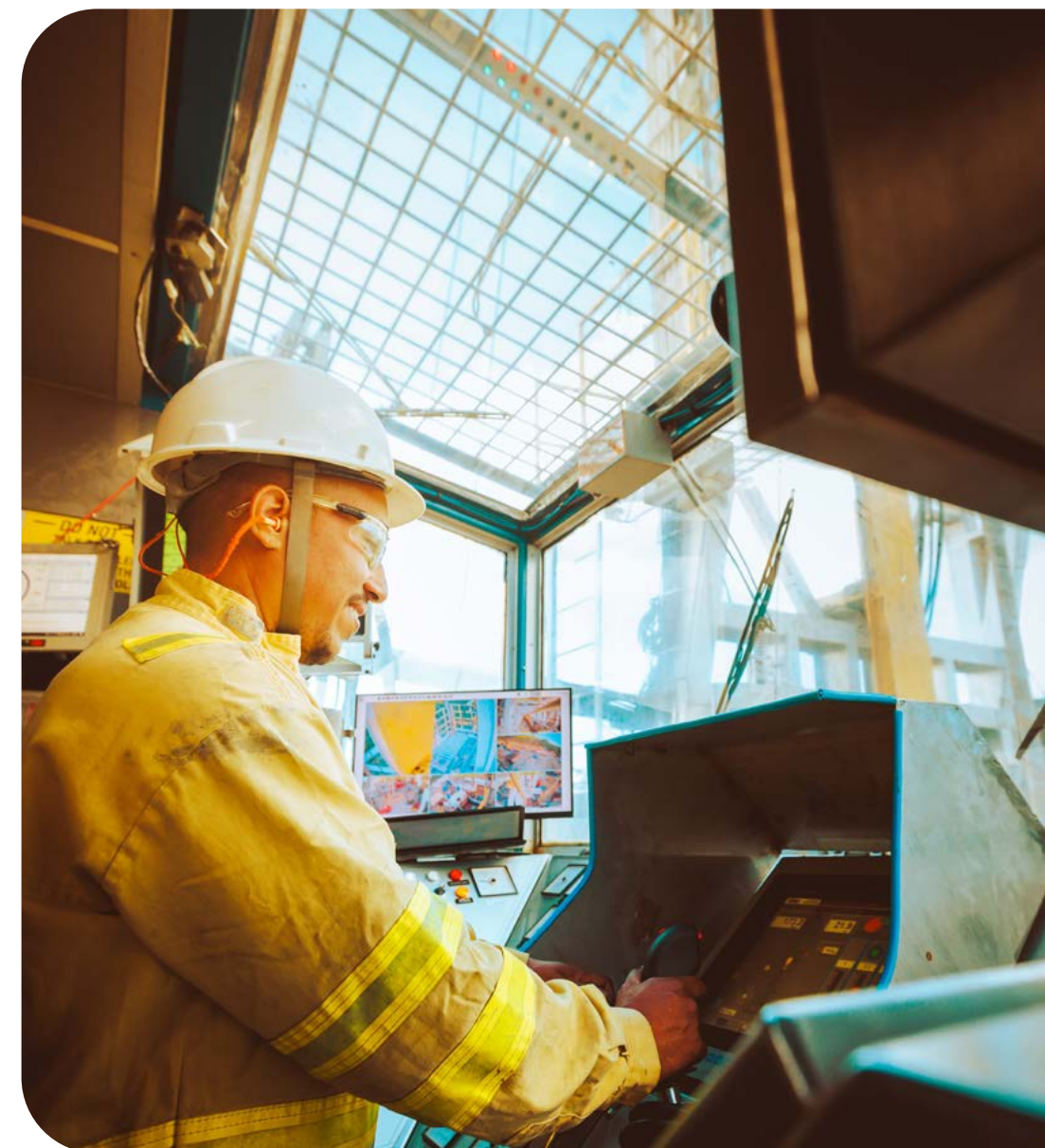
wells were identified with potential for application of the sidetrack technique

Sidetrack

PetroReconcavo has successfully completed a sidetrack operation on the TIE-11 well, formerly TIE-05, in the Tiê Field (BA). The technique, which involves redirecting the well underground's original trajectory to access more productive areas, has led to a substantial production growth: from 331 barrels of oil equivalent per day (BOE/day) in the second half of 2022, as reported by the previous operator, to 1,358 BOE/day on average in Água Grande reservoir, considering the seven months of operation of the new section drilled in the Sergi reservoir.

The sidetrack enables to recover wells that have been damaged or blocked by stuck tools, collapses or poor reservoir quality. The drill is directed to open a new path underground, while maintaining the same access point on the surface. This innovation can cost nearly 60% of a new well, besides allowing the reuse of existing structures and access to different areas of the same reservoir.

PetroReconcavo has identified nearly 150 wells with the potential to reapply the technique. Now, the Company is aiming for a new challenge: extending the concept to horizontal wells, which is widely used in onshore fields in the United States. The Company is already analyzing the next steps to incorporate this technology into its strategy for developing and recovering mature assets.



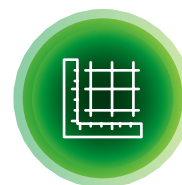


Deep drilling

PetroReconcavo is at the forefront of a technically advanced field in Brazil: the drilling of very deep and complex wells. At the core of this strategy is the PR-14 rig, the Company's proprietary equipment, with a capacity to reach depths of up to 5,000 meters.

The utilization of PR-14 positions the Company as one of the select Brazilian operators that possess the infrastructure necessary to undertake highly complex deep and horizontal wells. This expertise has already been implemented in other countries, where horizontal wells with stretches of up to 4,000 meters are commonplace for maximizing oil recovery.

For PetroReconcavo, incorporating this technology represents a strategic leap. The objective is to enhance the efficiency and safety of operations, reducing reliance on conventional solutions and facilitating the development of reserves that are under-explored in the country.



5,000 meters

is the capacity of the depth reached by rig PR-14

Gas trading digital platform

The launch of REVCTrade, PetroReconcavo's digital gas trading platform, promises to transform the gas market. With this innovation, the Company's customers – especially distributors – can schedule their gas supplies, avoiding errors and penalties.

Since its implementation, 15 customers have been registered, seven of whom actively use the tool. Bahiagás, PetroReconcavo's largest natural gas customer, took part in the entire pilot and is adopting the solution permanently. Another feature is the ability to carry out spot market transactions (buying and selling in real time).

RECCTrade has attracted interest from other companies intending to trade their gas molecule and from other distributors who plan to use the commercial contract management intelligence embedded in the tool. As of 2025, the Company will be holding surplus gas auctions through the platform, seeking to enhance efficiency in the management of natural gas production and trading.

SAP implementation

PetroReconcavo implemented SAP as part of its digital transformation, promoting advances in efficiency, control and governance. The integration of production data and the traceability of materials have bolstered the production chain monitoring. We saw gains in cost accuracy, budget management and tax compliance. The change relied on more than 2,200 hours of training, 30 multipliers and 300 impact mitigation actions. The process involved more than 20 key users and was recognized as a milestone in the Company's modernization.

Waves Project

The implementation of the Waves Project included the activation of six LTE (4G) towers in Bahia and Rio Grande do Norte. The new network enables real-time monitoring, enhancing the efficiency and safety of operations. Strong connectivity ensures rapid responses to incidents and greater control of field processes. It also prepares the Company for the adoption of technologies such as IoT (Internet of Things) and automation, boosting productivity and cutting costs.



2,200 hours
for SAP implementation training

Cybersecurity

In 2024, the Information Technology (IT) team promoted 36 cybersecurity educational campaigns aiming at raising employees awareness of digital risks and reinforcing the culture of information protection. During October (cybersecurity month), six newsletters were released explaining threats such as pharming (redirection to fake websites), invoice scam and vishing (fake phone calls). The actions covered good practices, such as creating strong passwords and taking care of credentials, as well as mandatory training in Success Factors. We also run phishing tests (data theft via e-mail or phone call) to assess employees' reaction, underscoring the Company's commitment to digital security and data protection.

Data lake

The Company has embarked on a transformation to consolidate a data-driven culture, focused on creating strategic data products. With interactive dashboards and advanced analytical models, the business areas monitor indicators in real time, supporting decisions with evidence. The integration of Generative Artificial Intelligence (GenAI) enhances analysis, automates reports and creates virtual assistants, democratizing access to technical information. This approach boosts operational efficiency, reduces costs, mitigates risks and raises the ability to identify opportunities.



GROWING RESULTS

GRI 201-1, 201-4

In 2024, the Company's EBITDA ended at R\$1.6 billion, 29% higher than in previous year. Operating profit hit R\$948 million, a 39% growth versus 2023.

The Company's business strategy has been marked by a significant expansion of its logistics infrastructure and movement into the natural gas market. In terms of volumes, net revenues in 2024 reached R\$3.3 billion, up 16% over the previous year.

On the financial side, the Company held its second debentures issue totaling R\$650 million, allocated to prepay debts. The operation was well received by the market, supported by Moody's AA.br corporate rating, which reinforced the perception of the Company's strength and credibility with investors.

*Dividend yield calculated with base date of payment of dividends.

The Company's solid operating cash generation, totaling R\$2.2 billion in 2024, enabled PetroReconcavo to distribute R\$806 million in dividends, with a return of approximately 14.5%* for shareholders, evidencing the Company's financial soundness and commitment to creating sustainable value.

In addition, R\$224.6 million in royalties were paid in the year, 6% lower than in 2023 due to the benefits of reduced payments on incremental production approved by ANP, along with the process of extending certain concessions.

*Integration between **production and trading** coupled with **rigorous asset management** was reflected in the economic performance*



R\$ 948 million
operating profit,
up 39% from 2023



R\$ 1.6 billion
EBITDA, 29% higher
than the previous cycle



R\$ 2.2 billion
in operating
cash generation



R\$ 224.6 million
paid in royalties



Operating costs and expenses totaled nearly R\$1.4 billion, 8% more than in 2023. Although the costs of electricity, sales and midstream fell by 7%, 90% and 12% respectively, the increased total can be explained by:



SERVICES AND MATERIALS

A 40% increase driven by higher oil transportation costs, mainly due to the production growth in the Tiê field, which does not yet have a pipeline flow (+R\$4 million); well repairs, due to an increase in well breakage in the period (+R\$20.6 million); asset integrity associated with the operational resilience plan (+R\$34.6 million); and costs associated with providing external services for the two drilling rigs that operated for third parties throughout the year. In addition, expenses were incurred with consultancy services for efficiency projects amounting to R\$11.9 million in 2024.



OTHER COSTS AND EXPENSES

An increase of R\$37.8 million, impacted by the provision for earn-out to be paid to the company Maha, resulting from the acquisition of the Tiê field, amounting to R\$22 million. Lastly, environmental licensing costs, especially at Potiguar Asset, surged R\$8.1 million, influenced by the renewal of some licenses every three years.



US\$ 13.6/BOE

of lifting cost (average cost of production), 43% lower than the average in Brazil's onshore, positioning PetroReconcavo as a benchmark in the sector

Income statement (R\$ thousand) GRI 201-1

	2023	2024	%
Net revenues	2,814,361	3,264,554	16%
Costs and expenses	(1,298,377)	(1,396,876)	+8%
Royalties	(237,840)	(224,642)	-6%
EBITDA	1,278,144	1,643,036	29%
Depreciation, amortization and depletion	(598,327)	(694,816)	16%
Operating profit	679,817	948,220	39%
Net financial result	49,012	(584,815)	n.m.
Current taxes	(32,666)	(11,188)	-66%
Deferred taxes	12,775	85,281	568%
Net income	708,938	437,498	-38%

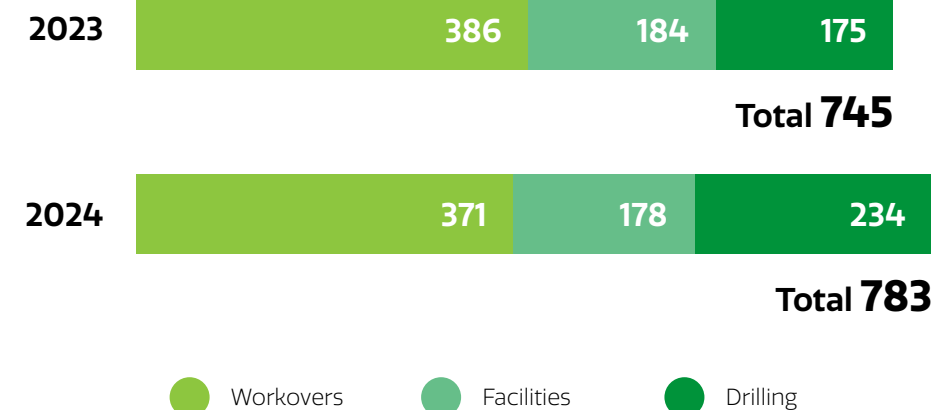
Operating costs and expenses (R\$ thousand)

	2023	2024	%
Personnel	275,275	274,271	0%
Services and materials	395,910	553,842	40%
Electricity	77,230	72,093	-7%
Sales	40,495	3,940	-90%
Midstream costs	473,384	418,810	-12%
Other costs and expenses	36,083	73,920	105%
Total	1,298,377	1,396,876	8%

Investments

Capex (capital expenditure, i.e. the amount spent on acquiring, upgrading and maintaining physical assets) in 2024 totaled R\$822 million. Of this total, investment in developing reserves grew by 5% to R\$783 million. The increase is attributable to the simultaneous operation of three drilling rigs in the Company's fields, a groundbreaking achievement in PetroReconcavo's history, including the deep-well drilling campaign with the PR-14 startup.

Capital invested in reserves development projects (R\$ million)



EXHIBITS

- Indicators booklet
- GRI Content Index
- Credits



INDICATORS BOOKLET

Governance Dimension GRI 2-27 – Compliance with laws and regulations

Incidents of non-compliance with laws and regulations	Total number and monetary value
Fines for cases of non-compliance with laws and regulations that occurred during the current reporting period;	13 cases Total amount of fines: R\$4,883,600.00
Fines for cases of non-compliance with laws and regulations that were paid during previous reporting periods;	1 case Total amount paid: R\$34,125.00

GRI 207-1 | TAX APPROACH

PetroReconcavo has a formalized tax strategy, the analysis and approval of which are conducted by the Executive Board on a six-monthly basis. The Company makes available on its Investor Relations website, the bylaws and other documents related to its corporate governance structure.

The Company's tax policy is guided by regulatory compliance and ethical and responsible behavior. The strategy is supported by solid internal controls and the guidance of legal opinions, ensuring security in the compliance with tax liabilities.

The tax approach is embedded into the Company's corporate and sustainable development strategies. This alignment is ensured by periodic reviews, which assess risks and opportunities while maintaining consistency with the organization's strategic guidelines.

The formulation of the tax strategy also considers the socio-economic impacts of the Company's operations, especially in the regions where it operates. Aspects such as job creation and professional training programs are observed as a direct effect of the collection and allocation of taxes paid.

GRI 207-2 | GOVERNANCE, CONTROL AND TAX RISK MANAGEMENT

PetroReconcavo's tax strategy is overseen by the Executive Board and the Audit Committee. Strategy integration takes place with the direct involvement of senior management and ongoing monitoring of fiscal risks.

These risks are identified based on current tax legislation. Management is carried out with the support of specialized consultants and in-house training programs. Control practices include internal audits, periodic reviews and formal governance mechanisms.

Reports related to tax conduct can be directed to the ethics and compliance hotline or investigated by independent audits. Tax reports are assured by analyzing supporting documentation, external audits, regular reviews, comparison with applicable legislation and the use of verification software.

GRI 207-3 | **STAKEHOLDER ENGAGEMENT AND MANAGEMENT OF TAX CONCERNS**

PetroReconcavo maintains structured channels for dialogue with stakeholders on tax issues. Relations with tax authorities include regular meetings to clarify technical issues and, when necessary, sending formal written replies.

The Company takes part in public consultations related to tax legislation and adopts a transparent stance in its tax practices. To identify and respond to stakeholders concerns, open meetings, independent audits and periodic assessments are conducted. The results of these processes are considered when formulating tax strategy and improving the practices adopted, in accordance with legal requirements and ethical principles.

GRI 207-4 | **COUNTRY-BY-COUNTRY REPORT**

PetroReconcavo does not qualify as a multinational group and is therefore exempt from sending the Country-to-Country Declaration (DPP), as provided for in Law No. 15.079/2024 and RFB Normative Instruction No. 1.681/2016. The entities consolidated in the financial statements – PetroReconcavo S/A and SPE Tiêta S/A – are tax resident in Brazil and operate in the extraction of oil and natural gas. During the reporting period, the Company neither had any employees, revenues from third parties, international intra-group transactions, pre-tax profits or losses, tangible assets (except for cash and cash equivalents), nor income tax payments, whether calculated on a cash basis or on a profit or loss basis. More information is available at [Results Center](#) of the Company.

GRI 415-1 | **POLITICAL CONTRIBUTIONS**

The Company's internal policy states that political contributions of any kind are expressly forbidden. This prohibition is intended to ensure the integrity of PetroReconcavo's relations with public authorities and society, as well as to prevent any conflict of interest.

EM-EP-210B.2 | **(1) NUMBER AND (2) DURATION OF NON-TECHNICAL DELAYS**

In 2024, PetroReconcavo recorded 11 non-technical delays, adding up to 13 days of downtime. One of the events lasted a week, the others an operational shift. The primary causes were protests involving unmet demands related to the maintenance of access roads and the provision of essential public services, as well as concerns from local communities and other stakeholders.

In response, the Company made investments to mitigate impacts and restore operations. The main costs included:

- **Paving and road improvements:** R\$774,000 in asphaltting and R\$240,000 in road surfacing;
- **Logistics support:** R\$58,800 for transportation, truck rental and labor;
- **Drainage and containment:** R\$61,300 for the installation of manholes and channels;
- **Machinery rental:** R\$87,300 for equipment such as skid steers, tractors and water trucks.

The delays directly affected the operational schedule, causing:

- Disruptions in the production transportation;
- Rigs downtime due to lack of fluid;
- Delays in drilling;
- Higher costs for leased equipment;
- Restricted logistics access;
- Temporary suspension of tank monitoring.

To prevent further occurrences, the Company has adopted corrective measures:

- Inclusion in the rig inbound checklist of a water truck crossing twice a day;
- Early communication with the community about activities;
- Restricted operating hours to 10pm to lower noise impacts.

Mediations were also conducted with the local governments and associations, and social projects were developed based on community diagnoses. By the end of this reporting period, all the delays had been solved.



GRI 11.18 | CONFLICT AND SAFETY REPORTING

The conflicts reported in 2024 involved roadblocks, attempts by residents to disrupt operations and theft in production areas. The communities engagement was paramount for repairing impacts and supported preventive decisions. Effective actions have reinforced the continuity of PetroReconcavo's operations, reduced risks and enhanced the safety of the various stakeholders involved.

Although it does not yet have a specific policy on this topic, the Company adopts practices that go beyond legal requirements. The issue is embedded into the corporate strategy and is governed by the Code of Ethics and Conduct and the Integrity Program. Management is the responsibility of the Executive Administrative and Corporate Security Manager. The measures adopted include:

- **Prevention:** Definition of internal guidelines, team training, use of technology, audits, ongoing monitoring and dialogue with stakeholders;
- **Mitigation:** Application of technologies, efficient use of resources, community education and agreements with stakeholders;
- **Remedy:** Investigations, corrective actions, recovery plans, compensation and active communication with those affected.

The creation of Incident Records (RO) and the use of dashboards (BI) allow conflicts to be monitored and analyzed more accurately. Among the lessons learned are the reinforcement of patrols, the installation of cameras and alarms to curb theft and blockades.

Social Dimension

EM-EP-320A.1 | RECORDABLE INCIDENT RATE, FATALITY RATE, NEAR MISS RATE AND AVERAGE HOURS OF HEALTH, SAFETY TRAINING AND EMERGENCY RESPONSE

	2024	
	Employees	Workers who are not employees
Total headcount at the end of the period	1,719	2,472
Number of hours worked in the period	3,821,196	5,125,344
Basis of no. of hours worked (200,000 or 1,000,000)	1,000,000	1,000,000
Number of recordable incidents	8	11
Rate of recordable incidents	2.09	2.15
No. of fatalities	0	0
Fatality rate	0	0
No. of near misses	24	5
Rate of near misses	6.28	0.98
Total hours of health and safety training	2,036.37	0
Average hours of health and safety training	1.18	0
Standard or guideline adopted to define incidents and near misses, pursuant to applicable local legislation	NR-04	NR-04

At present, we do not have a system in place to account for contractors training hours. It is worth noting, however, that the execution of the training required by laws is managed through the control of certificates.

Environmental Dimension

EM-EP-420A.1 | SENSITIVITY OF HYDROCARBON RESERVE LEVELS TO FUTURE PRICE PROJECTION SCENARIOS THAT CONSIDER A PRICE FOR CARBON EMISSIONS

PetroReconcavo holds approximately 146 million barrels of oil equivalent (mmboe) in proven reserves and 38 mmboe in probable reserves, according to the applicable regulatory guidelines.

The Company conducted a sensitivity analysis based on the Current Policies Scenario, which reflects the maintenance of current public policies. The International Energy Agency's (IEA) World Energy Outlook (WEO) projections were not considered, due to the Company's strategic decision.

The simulation was conducted with standardized forwarding pricing, without variation by multiple price or cost scenarios. The assumptions and schedules adopted were detailed in the technical study.

In the scenario considered, proven reserves totaled 81 million barrels of oil and 364 million cubic feet of natural gas. Probable reserves amounted to 23 million barrels of oil and 84 million cubic feet of natural gas. The New Policies and Sustainable Development scenarios were not applied in this analysis.

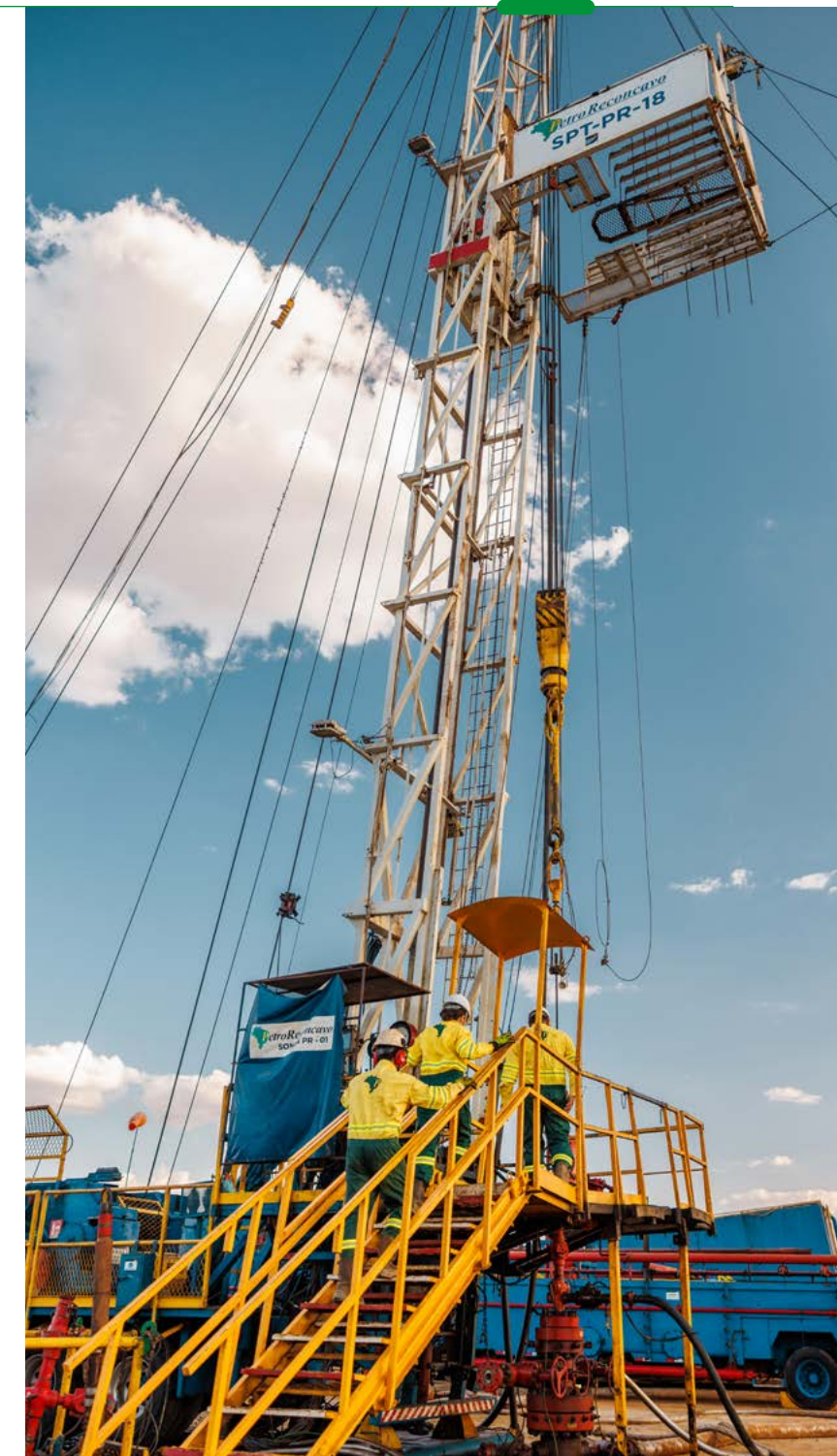
EM-EP-420A.4 | DISCUSSION ON HOW THE PRICE AND DEMAND FOR HYDROCARBONS OR CLIMATE REGULATION INFLUENCE THE CAPITAL EXPENDITURE STRATEGY FOR EXPLORATION, ACQUISITION AND DEVELOPMENT OF ASSETS

PetroReconcavo applies price and demand scenarios to guide decisions on acquiring reserves, developing assets and allocating Capex between different hydrocarbons. These scenarios are only updated in light of relevant market events.

Climate regulation, although monitored, has limited influence on current investment decisions. The Company assesses the eventual financial and operational impacts of future regulations, estimating that significant changes will occur in the long term, over a 15-year perspective. So far, there are no indications that specific regulatory frameworks are affecting capital allocation.

In recent years, the Company has directed Capex towards assets that are more resilient to market fluctuations and the regulatory scenario. The focus has been on developing existing reserves and acquiring properties with proven reserves.

Capital expenditure is disclosed seamlessly, regardless of the accounting method adopted. Information on investments in new reserves is made available, albeit with strategic restrictions.



GRI CONTENT INDEX

Use statement

PetroReconcâvo reported in accordance with the GRI Standards for the period from January 1 to December 31, 2024.

GRI 1 adopted

GRI 1: General Disclosures 2021

Applicable GRI Sector Standard

[GRI 11: Oil and gas sector 2021]

GRI STANDARD/ ANOTHER SOURCE	CONTENT	LOCATION	OMISSION			REF. NO. OF GRI SECTOR STANDARD	Sustainable Development Goals
			OMITTED REQUIREMENTS	REASON	EXPLANATION		
General disclosures							
GRI 2: General disclosures 2021	2-1 Organizational details	10					
	2-2 Entities included in the organization's sustainability reporting	6					
	2-3 Reporting period, frequency and contact point	6					
	2-4 Restatements of information	36					
	2-5 External assurance	None.					
	2-6 Activities, value chain and other business relations	67 and 71					
	2-7 Employees	32 and 33					8, 10
	2-8 Workers who are not employees	32					8
	2-9 Governance structure and composition	55					5, 16
	2-10 Nomination and selection for the highest governance body	55					5, 16
	2-11 Chair of the highest governance body	55					16

GRI STANDARD/ ANOTHER SOURCE	CONTENT	LOCATION	OMISSION			REF. NO. OF GRI SECTOR STANDARD	Sustainable Development Goals
			OMITTED REQUIREMENTS	REASON	EXPLANATION		
GRI 2: General disclosures 2021	2-12 Roles of the highest governance body in overseeing the management of impacts	55					16
	2-13 Delegation of responsibility for managing impacts	55					
	2-14 Role of the highest governance body in sustainability reporting	55					
	2-15 Conflicts of interest	64					16
	2-16 Communication of critical concerns	57 and 52					
	2-17 Collective knowledge of the highest governance body	55					
	2-18 Performance review of the highest governance body	55					
	2-19 Remuneration policies	61					
	2-20 Process to determine compensation	61					
	2-21 Annual total compensation ratio	61					
	2-22 Statement of sustainable development strategy	4					
	2-23 Policy commitments	61					16
	2-24 Embedding policy commitments	61					
	2-25 Processes to remediate negative impacts	57, 62 and 66				11.15.4	

GRI STANDARD/ ANOTHER SOURCE	CONTENT	LOCATION	OMISSION			REF. NO. OF GRI SECTOR STANDARD	Sustainable Development Goals
			OMITTED REQUIREMENTS	REASON	EXPLANATION		
GRI 2: General disclosures 2021	2-26 Mechanisms for advice and presentation of concerns	57 and 62				11.15.4	16
	2-27 Compliance with laws and regulations	83					
	2-28 Membership associations	65					
	2-29 Approach to stakeholder engagement	64					
	2-30 Collective bargaining agreements	32					8
Material topics							
GRI 3: Material topics 2021	3-1 Process to determine material topics	16					
	3-2 List of topic materials	16 and 17					
Innovation and technology							
GRI 3: Material topics 2021	3-3 Management of material topics	76					
Ethics, integrity and compliance							
GRI 3: Material topics 2021	Management of material topics	57					
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	63				11.20.2	16
	205-2 Communication and training about anti-corruption policies and procedures	63				11.20.3	16
	205-3 Confirmed incidents of corruption and actions taken	63				11.20.4	16
GRI 206: Anti-competitive behavior 2016	206-1 Legal actions for anti-competitive behavior, trust and monopoly practices	There are no lawsuits pending or dismissed in the reporting period involving the matters mentioned. There are no lawsuits pending or dismissed in the reporting period				11.19.2	16

GRI STANDARD/ ANOTHER SOURCE	CONTENT	LOCATION	OMISSION			REF. NO. OF GRI SECTOR STANDARD	Sustainable Development Goals
			OMITTED REQUIREMENTS	REASON	EXPLANATION		
Government relations and regulatory bodies							
GRI 3: Material topics 2021	Management of material topics	17 and 18					
GRI 201: Economic performance	201-4 Financial support received from the government	79					
GRI 207: Taxes 2019	207-1 Tax approach	83				11.21.4	1, 10, 17
	207-2 Tax governance, control and risk management	83				11.21.5	1, 10, 17
	207-3 Stakeholder engagement and management of tax concerns	84				11.21.6	1, 10, 17
	207-4 Country-by-country report	84				11.21.7	1, 10, 17
GRI 415: Public Policies 2016	415-1 Political contributions	84	Content	Not applicable	According to the Donations and Sponsorships Policy of PetroReconcavo, political contributions in the Company are forbidden.	11.22.2	16
Climate change							
GRI 3: Material topics 2021	Management of material topics	17 and 47					
GRI 201: Economic performance 2016	201-2 Financial implications and other risks and opportunities due to climate change		Content	Not available	PetroReconcavo does not have a matrix of risks and opportunities linked to climate change.	11.2.2	13

GRI STANDARD/ ANOTHER SOURCE	CONTENT	LOCATION	OMISSION			REF. NO. OF GRI SECTOR STANDARD	Sustainable Development Goals
			OMITTED REQUIREMENTS	REASON	EXPLANATION		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	49				11.1.2	7, 8, 12, 13
	302-2 Energy consumption outside of the organization		Content	Not applicable	The Company did not invest in renewable or alternative energy sources during the reporting period.	11.1.3	7, 8, 12, 13
	302-3 Energy intensity	The energy intensity stood at 75.49 considering the Bahia and Rio Grande do Norte assets.				11.1.4	7, 8, 12, 13
	302-4 Reduction of energy consumption	49					7, 8, 12, 13
	302-5 Reductions in energy requirements of products and services		Content	Not available	No measurement yet.		7, 8, 12, 13
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	48				11.1.5	3, 12, 13, 14, 15
	305-2 Indirect (Scope 2) GHG emissions deriving from energy acquisition	48				11.1.6	3, 12, 13, 14, 15
	305-3 Other indirect (Scope 3) GHG emissions		Content	Not available	No measurement yet.	11.1.7	3, 12, 13, 14, 15
	305-4 Greenhouse gas (GHG) emissions intensity	48				11.1.8	13, 14, 15
GRI 305: Emissions 2016	305-5 Reduction of GHG emissions	48				11.2.3	13, 14, 15
	305-6 Emissions of ozone-depleting substances (ODS)		Content	Not available	This information is not yet accounted for in the GHG inventory		3, 12
GRI 305: Emissions 2016	305-7 Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	48				11.3.2	3, 12, 14, 15

GRI STANDARD/ ANOTHER SOURCE	CONTENT	LOCATION	OMISSION			REF. NO. OF GRI SECTOR STANDARD	Sustainable Development Goals
			OMITTED REQUIREMENTS	REASON	EXPLANATION		
Water and effluents management							
GRI 3: Material topics 2021	Management of material topics	17					
GRI 303: Water and effluents 2018	303-1 Interaction with water as a shared resource	50				11.6.2	6, 12
	303-2 Management of water discharge-related impacts	50				11.6.3	6
	303-3 Water withdrawal	50				11.6.4	6
	303-4 Water discharge	50				11.6.5	6
	303-5 Water consumption	50				11.6.6	6
Waste management							
GRI 3: Material topics 2021	Management of material topics	17					
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	51				11.5.2	3, 6, 11, 12
	306-2 Management of significant waste-related impacts	51				11.5.3	3, 6, 8, 11, 12
	306-3 Waste generated	51 and 52				11.5.4, 11.8.2	3, 6, 11, 12
	306-4 Waste diverted from disposal	51				11.5.5	3, 11, 12
	306-5 Waste directed to disposal	51 and 52				11.5.6	3, 6, 11, 12, 15
Employee attraction, development and retention							
GRI 3: Material topics 2021	Management of material topics	18 and 32					

GRI STANDARD/ ANOTHER SOURCE	CONTENT	LOCATION	OMISSION			REF. NO. OF GRI SECTOR STANDARD	Sustainable Development Goals
			OMITTED REQUIREMENTS	REASON	EXPLANATION		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	33				11.10.2	4, 5, 8, 10
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	32				11.10.3	3, 5, 8
	401-3 Parental leave	34				11.10.4, 11.11.3	5, 8
GRI 404: Training and education 2016	404-1 Average hours of training per year, per employee	38				11.10.6, 11.11.4	4, 5, 8, 10
	404-2 Programs for upgrading employee skills and transition assistance programs	38				11.7.3, 11.10.7	8
	404-3 Percentage of employees receiving regular performance and career development reviews	38					5, 8, 10
Occupational safety							
GRI 3: Material topics 2021	Management of material topics	17 and 40					
GRI 402: Labor relations 2016	402-1 Minimum notice periods regarding operational changes	At least a week, depending on the type of changes and the impact they may have.				11.7.2, 11.10.5	8
GRI 403: Occupational health and safety 2018	403-1 Occupational health and safety management system	40				11.9.2	8
	403-2 Hazard identification, risk assessment and incident investigation	40				11.9.3	8
	403-3 Occupational health services	43				11.9.4	8



GRI STANDARD/ ANOTHER SOURCE	CONTENT	LOCATION	OMISSION			REF. NO. OF GRI SECTOR STANDARD	Sustainable Development Goals
			OMITTED REQUIREMENTS	REASON	EXPLANATION		
GRI 403: Occupational health and safety 2018	403-4 Worker participation, consultation, and communication on occupational health and safety	40				11.9.5	8, 16
	403-5 Worker training on occupational health and safety	40				11.9.6	9
	403-6 Promotion of worker health	43				11.9.7	3
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	40				11.9.8	8
	403-8 Workers covered by an occupational health and safety management system	40				11.9.9	8
	403-9 Work-related injuries	41				11.9.10	3, 8, 16
	403-10 Work-related ill health	43				11.9.11	3, 8, 16
GRI 407: Freedom of association and collective bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	PetroReconcavo has not identified any operations that risk violating workers' rights to freedom of association or collective bargaining.				11.13.2	8
GRI 408: Child labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	67					5, 8, 16
GRI 409: Forced or compulsory labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	67				11.12.2	5, 8
GRI 410: Security practices 2016	410-1 Security personnel trained in human rights policies or procedures	40				11.18.2	16

GRI STANDARD/ ANOTHER SOURCE	CONTENT	LOCATION	OMISSION			REF. NO. OF GRI SECTOR STANDARD	Sustainable Development Goals
			OMITTED REQUIREMENTS	REASON	EXPLANATION		
Emergency and critical incidents management							
GRI 3: Material topics 2021	Management of material topics	17 and 42					
GRI 306: Effluents and waste 2016	306-3 Significant spills	51 and 52				11.8.2	
Community relations and local development							
GRI 3: Material topics 2021	Management of material topics	18 and 24					
GRI 202: Market presence 2016	202-2 Proportion of senior management hired from the local community	0% of management is hired from the local community near the four operating units.				11.11.2, 11.14.3	
GRI 203: Indirect economic impacts 2016	203-1 Infrastructure investments and services supported	20 and 24				11.14.4	5, 9, 11
	203-2 Significant indirect economic impacts	7 and 8				11.14.5	1, 3, 8
GRI 204: Procurement practices 2016	204-1 Proportion of spending on local suppliers	67				11.14.6	8
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments and development programs	24				11.15.2	
	413-2 Operations with significant actual and potential negative impacts on local communities	24				11.15.3	1, 2
Relevant Indicators							
GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	79 and 81				11.14.2, 11.21.2	8, 9

GRI STANDARD/ ANOTHER SOURCE	CONTENT	LOCATION	OMISSION			REF. NO. OF GRI SECTOR STANDARD	Sustainable Development Goals
			OMITTED REQUIREMENTS	REASON	EXPLANATION		
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	53				11.4.2	6, 14, 15
	304-2 Significant impacts of activities, products and services on biodiversity	53				11.4.3	6, 14, 15
	304-3 Habitats protected or restored	53				11.4.4	6, 14, 15
	304-4 Species included in IUCN red list and Brazilian conservation lists with habitats in areas affected by the organization's operations	53				11.4.5	14, 15
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	36 and 37				11.11.5	5, 8
	405-2 Ratio of basic salary and remuneration of women to men	37				11.11.6	5, 8, 10
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	35				11.11.7	5, 8
GRI 411: Rights of indigenous peoples 2016	411-1 Incidents of violation involving rights of indigenous peoples	No incidents of violation involving rights of indigenous peoples were recorded. PetroReconcavo is not aware of operations near indigenous communities				11.17.2	2
GRI 414: Supplier social assessment 2016	414-1 New suppliers that were screened using social criteria	67				11.10.8, 11.12.3	5, 8, 16
	414-2 Negative social impacts in the supply chain and actions taken	67				11.10.9	5, 8, 16



GRI STANDARD/ ANOTHER SOURCE	CONTENT	LOCATION	OMISSION			REF. NO. OF GRI SECTOR STANDARD	Sustainable Development Goals
			OMITTED REQUIREMENTS	REASON	EXPLANATION		
GRI 416: Consumer health and safety 2016	416-1 Assessment of the health and safety impacts of product and service categories		Content	Not applicable	Petroreconcâvo's business has no direct or indirect impact on consumer health and safety.	11.3.3	
	416-2 Incidents of non-compliance concerning the health and safety impacts of product and service categories		Content	Not applicable	Petroreconcâvo's business has no direct or indirect impact on consumer health and safety.		16

Applicable GRI Sector Standard topics defined as non-material

TOPIC	EXPLANATION
[GRI 11: Oil and gas sector 2021]	
Reports of forced labor and modern slavery	PetroReconcavo recognizes the relevance of the issue and understands that, although no incidents of forced labor and modern slavery have been identified, this issue poses significant potential risks, both for the Company and for people and their human rights. However, during the materiality analysis it was classified as non-material due to the low probability of occurrence.
Report on rights to land and natural resources	The Company operates in mature fields and therefore there are no negative impacts related to land rights, such as involuntary resettlement of local communities.
Report on the rights of indigenous peoples	PetroReconcavo recognizes the relevance of the rights of indigenous peoples and remains vigilant on issues that may affect these communities. However, no operations were identified in indigenous territories, nor evidence of direct impacts on these peoples. As a result, the topic is considered not applicable.

SASB CONTENT INDEX

Topic	Code	Metric	Page
Greenhouse Gas Emissions	EM-EP-110a.1	Gross global Scope 1 emissions, percentage of methane, percentage covered by emission limitation regulations	No information mapped
	EM-EP-110a.2	Amount of Scope 1 gross global emissions from: (1) burnt hydrocarbons, (2) other combustion, (3) process emissions, (4) other vented emissions and (5) fugitive emissions	Associated with 305-1.
	EM-EP-110a.3	Discussion of long-term and short-term strategy to manage Scope 1 emissions, emission reduction goals, and a performance review related to these goals.	47
Air quality	EM-EP-120a.1	Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO _x , (3) volatile organic compounds (VOCs) and (4) particulate matter (PM10)	48
Water management	EM-EP-140a.1	(1) Total volume of water withdrawn, (2) total volume of water consumed; percentage of each in regions with high or extremely high water stress	50
	EM-EP-140a.2	Volume of produced water and return fluids generated; percentage (1) discharged, (2) injected, (3) recycled; hydrocarbon content in discharged water	No information mapped
	EM-EP-140a.3	Percentage of hydraulically fractured wells for which there is public disclosure of all chemical products used in fracturing	No information mapped
	EM-EP-140a.4	Percentage of hydraulic fracturing sites where groundwater or surface water quality has deteriorated compared to a baseline	No information mapped
Impacts on Biodiversity	EM-EP-160a.1	Description of environmental management policies and practices for active sites	46
	EM-EP-160a.2	(1) Number and (2) aggregate volume of hydrocarbon spills, (3) volume in the Arctic, (4) volume impacting coastlines with an Environmental Sensitivity rating of 8-10 and (5) volume recovered	In 2024, no hydrocarbon spills were recorded at PetroReconcavo's operations. As a result, the total number of spills was zero, as was the total volume spilled (0 barrels)
	EM-EP-160a.3	Percentage of (1) proven reserves and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	53

Topic	Code	Metric	Page
Security, Human Rights and the Rights of Indigenous Peoples	EM-EP-210a.1	Percentage of (1) proven reserves and (2) probable reserves in or near conflict areas	None of the Company's reserves are located in countries with active conflict as defined by the Uppsala Conflict Data Program (UCDP) (conflicts with more than 25 battle-related fatalities per year). Consequently, the percentages of proven and probable reserves located in conflict areas are both 0%.
	EM-EP-210a.2	Percentage of (1) proven reserves and (2) probable reserves in or near indigenous lands	As of the cut-off date of the report, there are no indigenous lands identified in PetroReconcavo's areas of direct influence, and therefore there are no reported operational impacts on these areas
	EM-EP-210a.3	Discussion of engagement processes and due diligence practices in relation to human rights, indigenous rights and operations in conflict areas	Currently, there is no structured and formalized process in this regard
Community relations	EM-EP-210b.1	Discussion of the process to manage risks and opportunities related to the community's rights and interests.	20
	EM-EP-210b.2	(1) Number and (2) duration of non-technical delays	84
Workforce health and safety	EM-EP-320a.1	(1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR) and (4) average hours of health, safety and emergency response training for (a) direct employees and (b) outsourced employees	85
	EM-EP-320a.2	Discussion on management systems used to integrate a safety culture throughout the exploration and production life cycle	40
Reserves valuation and capital investments	EM-EP-420a.1	Sensitivity of hydrocarbon reserve levels to future price projection scenarios that consider a price for carbon emissions	86
	EM-EP-420a.2	Estimated carbon dioxide emissions incorporated into proven hydrocarbon reserves	Currently, the Company does not carry out this type of calculation
	EM-EP-420a.3	Amount invested in renewable energy, revenue generated by renewable energy sales	The Company did not invest in renewable or alternative energy sources during the reporting period.
	EM-EP-420a.4	Discussion on how the price and demand for hydrocarbons or climate regulation influence the capital expenditure strategy for exploration, acquisition and development of assets	86

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[Grupo Report](#)

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Salvador – Bahia
CEP: 41500-300
Phone: (71) 3635-0296

Administrative Potiguar Asset

Rua Artur de Paula, 02
Nova Betânia – Rio Grande do Norte
CEP: 59612-120

INDUSTRIAL UNITS

Bahia Asset

Estrada do Vinte Mil, Km 3,5 – Estação São Roque
Mata de São João – Bahia
Cep: 48280-000
Phone: (71) 3635-0200

Potiguar Asset

Campo Riacho da Forquilha – Área Rural
Apodi – Rio Grande do Norte
Cep: 59700-000