



**INTERNAL REGULATIONS OF THE
STATUTORY AUDIT COMMITTEE
PETRORECONCAVO S.A.**

TABLE OF CONTENTS

1.	PURPOSES	3
2.	COMPOSITION	3
3.	MANAGEMENT	4
4.	ATTRIBUTIONS	5
5.	MEETINGS	6
6.	CONFLICT OF INTERESTS	9
7.	COMPENSATION	10
8.	RESPONSIBILITIES.....	10
9.	ASSESSMENT	10
10.	GENERAL PROVISIONS	11

INTERNAL RULES OF THE STATUTORY AUDIT COMMITTEE

1. PURPOSES

The purpose of the present Internal Rules of the Statutory Audit Committee ("**Internal Rules**") is to regulate the functioning of the Statutory Audit Committee of PetroRecôncavo S.A. ("**Audit Committee**" and "**Company**", respectively) and its attributions and responsibilities, as well as its relationship with the other corporate bodies of the Company, in compliance with the applicable laws and regulations, New Market regulation and the Company's Bylaws ("**Bylaws**").

The Statutory Audit Committee is a permanent collegiate body, directly linked to the Company's Board of Directors ("**Board of Directors**") and its purpose is to advise the Board in the monitoring and quality control of financial statements and information, in the Company's risk management, internal controls, and analysis of transactions with related parties.

2. COMPOSITION

The Statutory Audit Committee will be composed of at least 3 (three) and maximum of 5 (five) members, elected for the exercise of a mandate of 2 (two) years ("**Member(s)**"). It must have in its composition, at least 1 (one) independent director, as defined in the New Market Regulations of B3 S.A. - Brazil, Bolsa, Balcão ("**New Market Regulations**" and "**B3**", respectively) and 1 (one) member with recognized experience in matters of corporate accounting, pursuant to CVM Instruction 308, of May 14, 1999 ("**Financial Expert**"). The characteristics listed here can be accumulated by the same Member.

For the Financial Expert to meet the requirement of recognized experience in corporate accounting matters, the Member must have:

- (i) knowledge of generally accepted accounting principles and financial statements;
- (ii) experience in preparing, auditing, analyzing or evaluating financial statements that are comparable in scope and complexity to the Company's;
- (iii) ability to evaluate the application of these principles in relation to key accounting estimates;
- (iv) educational background compatible with the knowledge of corporate accounting required for the activities of the Audit Committee; and

(v) knowledge of internal controls and corporate accounting procedures.

None of the members of the Audit Committee may be a controlling shareholder of the Company, nor a director of the Company, of its controlling shareholder, directly or indirectly, or of controlled, affiliated or jointly controlled companies, nor have any subordination link with the mentioned persons.

The Board of Directors will elect the coordinator of the Statutory Audit Committee from among its Members ("**Coordinator**").

3. MANAGEMENT

Members will be elected by the Board of Directors for a unified term of 2 (two) years, reelection being allowed. The election of Members, for each term of office, shall take place at the first meeting of the Board of Directors held after the Company's General Meeting that elects them.

The term of office of Members will be extended until the investiture of newly elected Members.

In the event of resignation, dismissal or non-reelection of a member of the Board of Directors who is a member of the Audit Committee, the Board of Directors will be responsible for electing a substitute at the first meeting held after the dismissal, resignation or termination of said Member's term of office as a member of the Board of Directors and, if applicable, also as a Member.

There will be no substitutes for Members, and in cases of vacancy, absence, or impediment, temporary or permanent, Members will be replaced as follows:

- (i) in the event of absence or temporary impediment of the Coordinator, his functions will be exercised by another Member indicated in writing by the Coordinator;
- (ii) in the event of the absence or temporary inability of a Member, the Statutory Audit Committee will function with the other Members, provided that a majority of the Members are present; and
- (iii) in the event of a vacancy in the position of Coordinator or any of the other Members, the majority of the Statutory Audit Committee will appoint the Member who will exercise the functions on an interim basis until the first meeting of the

Board of Directors that occurs after the vacancy, in which the substitute who will complete the current term will be appointed.

The Statutory Audit Committee will have operational autonomy and its own budget, approved by the Board of Directors, to cover its operating expenses and the hiring of consultants for accounting, legal and other matters, when an external expert opinion is required.

External consultants must be subject to the same Company rules and policies as an Statutory Audit Committee member, including with respect to conflicts of interest, duty of diligence, duty of confidentiality, and loyalty, being obliged to treat the information received with the necessary care in his/her role as external advisor to the Audit Committee.

4. ATTRIBUTIONS

Without prejudice to the other attributions set forth in the applicable regulations and in the Company's internal policies, in particular, in the Policy on Transactions with Related Parties, or additional attributions that may be conferred by the Board of Directors, the Statutory Audit Committee is responsible for

- (i) Issuing opinions on the hiring and dismissal of the Company's Internal Audit services;
- (ii) assessing the quarterly information, interim statements, and financial statements;
- (iii) supervising and following up the activities of the Company's Internal Audit;
- (iv) assessing and monitoring the Company's risk exposures;
- (v) evaluating, monitoring, and recommending to the management the correction or improvement of the Company's internal policies, including the Related-Party Transactions Policy;
- (vi) reporting the activities reported by Internal Audit to the Board of Directors;
- (vii) having the means to receive and handle information about non-compliance with legal and regulatory provisions applicable to the Company, in addition to internal regulations and codes, including the forecasting of specific procedures to protect the provider and the confidentiality of the information; and
- (viii) preparing an annual summary report of the Statutory Audit Committee contemplating the meetings held and the main issues discussed, and highlighting the recommendations made by the Statutory Audit Committee to the Company's Board of Directors.

The Statutory Audit Committee will also exercise its attributions in relation to the Company's subsidiaries, in compliance with the applicable legislation.

The duties of the Coordinator of the Statutory Audit Committee are:

- (i) convening, installing and presiding over Statutory Audit Committee meetings;
- (ii) taking steps to ensure that Members receive timely information needed to deliberate on the matters on the meeting agendas;
- (iii) deciding on the participation and, when applicable, inviting to Statutory Audit Committee meetings, the Company's directors, executive officers, auditors, consultants and internal and external collaborators, including specialists, who have information about subjects on the agenda or whose area of activity is related to such subjects, observing the provisions established in these Rules and possible conflict of interest issues;
- (iv) to request from the Company's management and its independent auditors the information and/or clarifications deemed necessary for the Statutory Audit Committee to act, in compliance with the provisions of these Rules;
- (v) representing the Statutory Audit Committee in its relationship with the Board of Directors and its advisory committees, the Executive Board, the independent auditors and the Company Supervisory Council, when installed, signing off when necessary, the correspondence, invitations and reports addressed to them;
- (vi) informing the Chairman of the Board of Directors of the activities performed by the Statutory Audit Committee and forward to the Chairman of the Board of Directors, the recommendations, analyses, opinions and reports approved in meetings of the Audit Committee;
- (vii) coordinating the assessment process of the Audit Committee, subject to the procedures and processes approved by the Board of Directors; and
- (viii) ensure faithful compliance with these Rules.

The Coordinator of the Audit Committee, accompanied by other Members when necessary or convenient, should meet with the Board of Directors at least once a quarter to report on the activities of the Audit Committee.

5. MEETINGS

The ordinary meetings of the Statutory Audit Committee will be held at least once a quarter, in accordance with the annual calendar approved by the Statutory Audit Committee

and, extraordinarily, when necessary, upon convening by the Coordinator or by any 2 (two) Members.

When the Statutory Audit Committee deems it necessary it can invite any member of management or another person from the organization to the meeting.

Notice of meetings will be given in writing and sent by letter, personal delivery or electronic mail (e-mail) with at least 2 (two) business days in advance and must contain an indication of the place, date, and time at which the meeting will take place, as well as the agenda, accompanied by all documents related to the resolutions to be taken.

Regardless of the convening formalities, a meeting attended by all Members in office will be considered regular.

The Statutory Audit Committee meetings must be held, preferably, at the Company's headquarters, and may, exceptionally, be held at another location previously determined by the Coordinator.

The Members will be allowed to participate in the meetings of the Statutory Audit Committee remotely, by means of teleconference or videoconference, or any other means of communication that allows the identification of the participants and their interaction in real time.

Members who participate remotely in the Statutory Audit Committee meeting will only be considered present if they confirm their votes and manifestations, on the date of the meeting, by means of a written statement sent to the Coordinator by letter, facsimile or electronic mail (e-mail) digitally certified. Once the manifestation is received, the Coordinator will be vested with full powers to sign the minutes of the meeting on behalf of the remotely participating Member, when applicable.

The agendas for the meetings will be defined by the Coordinator and must meet the requests made by the Board of Directors, by the Chairman of the Board of Directors and by any Member, as well as considering proposals made by the Company's Executive Board.

Requests concerning the meeting agenda, inclusion of extraordinary items on the agenda, and calls for extraordinary meetings of the Statutory Audit Committee will be forwarded to the Coordinator.

The meetings of the Statutory Audit Committee will be held with the presence of a majority of Members.

The decisions of the Statutory Audit Committee will be taken by a majority vote of the Members present at the meeting. In case of a tie, the Coordinator has the casting vote. As an advisory body to the Board of Directors, the Audit Committee's decisions are of an advisory nature and will be presented to the Board of Directors, and must be accompanied by the materials that support them.

The meeting may be suspended or adjourned when circumstances require, at the request of any Member and with the approval of the majority of Members present at the meeting. If the meeting is suspended, the Coordinator must reschedule, time and place for its continuation, waiving the need for a new summons.

In situations of urgency, the Statutory Audit Committee may, at the request of its Coordinator and with the written agreement of its other Members, install and hold a meeting without observing the convening formalities, with a majority of Members present. In this case, the manifestations of the absent Members agreeing to hold the meeting must be attached to the minutes of the meeting, and the case of urgency that justified its holding, when applicable, must be recorded in the minutes of the meeting.

Any member of the Board of Directors may participate as a hearing member in the meetings of the Audit Committee, regardless of invitation or call. The directors, auditors, consultants, and employees, internal and external, of the Company, who are previously summoned by the Coordinator to provide information and/or clarifications related to the meeting's agenda, will attend the Statutory Audit Committee meetings, but will not have the right to vote on the agendas under deliberation.

The Audit Committee, through its Coordinator, may request joint meetings with other Advisory Committees to the Board of Directors, with the management bodies, and with the Supervisory Council, if installed.

Any meeting of the Statutory Audit Committee may be confidential, in whole or in part, if, at the Coordinator's or Board of Directors' discretion, there is a matter whose nature so advises, including with regard to the disclosure of the conclusions reached.

The Audit Committee's opinions and recommendations will be recorded in the minutes or, if prepared in separate documents, must be signed by the Members present and attached to the minutes of the meeting, when applicable.

Members may request that their comments and recommendations regarding the matters discussed at the respective meeting be recorded in the minutes. The voting manifestations and protests eventually presented by the Members will be attached to the minutes and filed at the Company's headquarters.

The Statutory Audit Committee may, through the Coordinator, at the request of any Member that is approved by the majority of Members present at a meeting, request and examine the corporate documents that it deems necessary for the exercise of its duties.

The examination of corporate documents by the Statutory Audit Committee will only be allowed at the Company's headquarters and upon prior request.

The information contained in the documents that will support the decision-making of the Statutory Audit Committee will be strictly confidential, owned exclusively by the Company, and will be destined to the Members, in order to allow them to make decisions about the object to which they refer, they may not, therefore, be disclosed to third parties or used for any other purpose.

6. CONFLICT OF INTERESTS

Members are forbidden to intervene in any deliberation in which they have or represent interests conflicting with those of the Company.

The member whose interest conflicts with that of the Company must inform the other members of his/her impediment and have the nature and extent of his/her impediment included in the minutes of the Statutory Audit Committee meeting.

If a Member who has interests conflicting with those of the Company does not comply with the obligation established above, the other members of the Audit Committee, if they are aware of it, must comply.

As soon as a conflict of interest or private interest is identified, the Member involved must withdraw from the discussions and deliberations, and temporarily withdraw from the meeting until the matter is concluded, and the respective minutes of the meeting shall mention

this fact, containing also the nature and extent of the conflict and/or interest. In this case, the Member must abstain from voting on the respective matter and must not receive information and/or documents related to the matter, to the extent that the information to be provided contains sensitive data and is related to the conflict of interest and/or private interest.

7. COMPENSATION

The compensation of the Members will be defined by the Board of Directors at the meeting that elects these Members.

Members of the Board of Directors who are also Members may be entitled to additional compensation for participating in the Audit Committee, as resolved by the Board of Directors.

The Members, whether or not they are members of the Board of Directors, will be reimbursed by the Company for travel, meals, and lodging expenses necessary to perform their function in the Audit Committee.

8. RESPONSIBILITIES

Members undertake to comply with these Rules, the Bylaws, New Market regulations and other internal practices and policies of the Company.

Members have a duty of loyalty to the Company, and cannot disclose to third parties documents or information about their business and must keep confidential any relevant, privileged or strategic information about the Company, obtained as a result of their function, as well as to ensure that third parties do not have access to this information, being forbidden to use the information to obtain, for themselves or for others, any kind of advantage, being also subject to the provisions of the applicable laws and regulations.

The function of Statutory Audit Committee member is non-delegable and must be exercised in compliance with the duties of loyalty and diligence.

9. ASSESSMENT

The Statutory Audit Committee must be assessed annually, subject to the procedures and processes approved by the Board of Directors.

10. GENERAL PROVISIONS

These Rules may be amended, whenever necessary, by resolution of the majority of members of the Board of Directors present at the meeting that resolves on the matter, and the Statutory Audit Committee may submit proposed modifications to the Board of Directors.

In the event of a gap in these Rules, the Coordinator of the Statutory Audit Committee will apply the procedural rules of the Internal Rules of the Board of Directors, insofar as they are compatible with the nature and function of the Audit Committee. In those cases in which it is not possible to apply the rules of the Internal Rules of the Board of Directors subsidiarily, omitted cases and doubts of interpretation concerning these Rules will be regulated by the Board of Directors.

In case of conflict between the provisions of these Rules and the Bylaws, the provisions of the Bylaws shall prevail, and in case of conflict between the provisions of these Rules and the current legislation, the provisions of the current legislation shall prevail.

Should any provision of these Rules be held invalid, illegal, or unenforceable, that provision will be limited as far as possible so that the validity, legality, and enforceability of the remaining provisions of these Rules are not affected or impaired.

This Regulation will come into effect on the date of its approval by the Board of Directors and will be published on the Company's Investor Relations website and disclosed as provided for in the applicable laws and regulations.

Approved in a meeting of the Board of Directors of PetroRecôncavo S.A., held on
March 30th, 2021.