PetroReconcavo

SUSTAINABILITY **REPORT** 2025

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PetroReconcavo

INTRODUCTION

*We turn **mature fields into opportunities**, fostering **economic and social development** in the regions where we operate*

Message from the CEO

GRI 2-22

PetroReconcavo plays a leading role in the development and revitalization of mature onshore oil and gas fields in Brazil. In a context of increasing demand for more efficient and responsible operations, we continue to embed sustainability into our strategy, focusing on disciplined execution, asset optimization, and long-term value creation.

This Sustainability Report presents our progress in 2025, reflecting practices and lessons learned that continue to strengthen our operations. Despite a challenging year, we remained committed to the principles that have always guided us: operational efficiency, disciplined capital allocation, and a focus on the people and communities where we operate.

We recognize that operating mature fields in the inland areas of Northeastern Brazil extends beyond production. In many of the regions where we operate, we serve as an important driver of local economic development.

21% growth in the number of people impacted by our social projects in 2025

The revitalization of these fields generates employment, supports regional suppliers, and sustains an economic ecosystem that would not exist at the same scale without this activity.

The year 2025 was also important in advancing our contributions and positive social impact. During the period, PetroReconcavo's social projects directly and indirectly benefited approximately 21,000 people in Bahia and Rio Grande do Norte, a 21% increase compared to 2024, through initiatives in 40 communities, reaching 75% of the areas where we operate.

In addition to advancing the social initiatives already underway, one of the key milestones was the launch of a new education project designed to strengthen the municipal public school system. In its first year alone, the program benefited more than 10,000 students in Mata de São João (BA) and Pojuca (BA), contributing to significant improvements in literacy rates and to the professional development of school administrators and teachers.

We also launched a technical training program for 29 women focused on the oil and gas industry. The initiative has broadened opportunities for professional inclusion and contributes to increasing gender diversity in a sector that plays a strategic role in the economy.

On the environmental front, we advanced greenhouse gas (GHG) management by implementing a monthly GHG inventory, which now supports operational decision-making. We also monitor emissions by gas type and have disclosed methane data in this report.

Progress was also made in waste management through the launch of a research project focused on alternative disposal solutions for drilling cuttings, enhancing our processes and reducing the environmental impacts of our operations. Our approach is grounded in the belief that wealth generation and natural resource conservation are complementary objectives, and that operating with environmental integrity is fundamental to the long-term sustainability of the business.

We updated our Code of Ethics, strengthened our management structure with greater leadership expertise, and joined B3's Dividend Index (IDIV) and Great Place to Work Index (GPTW). We also earned GPTW certification as one of the best companies to work for in the Northeast. These achievements reflect our commitment to responsible management, evident in our investment decisions, our dedication to people, the safety of our operations, our environmental agenda, and the way we engage with stakeholders.

José Firmo
CEO of PetroReconcavo

Responsible management is reflected in our investment decisions, the safe conduct of our operations, our commitment to environmental issues, and in the way we engage with our stakeholders

Highlights of the Year GRI 203-2

Social

SOCIAL PROJECTS

More than **21,000** *people*
(BA and RN) directly and indirectly impacted, approximately **+21%***

75% of the municipalities
have social projects in **40 communities neighboring** the operations

More than 10,000 students
in the public school system benefited by the ***Educar Pra Valer*** project

29 women
trained to work in the energy industry through the **Women in Oil and Gas** project

40% of new hires
for coordination and management positions are women **+23.5%***

92% of the employees
are from the Northeast region

GPTW
Recognition of the **Great Place to Work** seal

BRL 1 billion+
in purchases from local suppliers

* With respect to 2024.

Environmental

100% of the produced water is reinjected in the assets under operating control,
reinforcing the operations' closed-loop model

150 hours of training
in waste and emissions management for partner micro and small businesses

104.7 tons
of materials recycled by the ***Educa + Recicla*** project in Mata de São João (BA)

Governance

Update of the *Code of Ethics and Conduct*, in its second edition, strengthening the **culture of compliance and integrity**

B3 Indices

- Inclusion in the **GPTW** (Great Place to Work Index) and the **IDIV** (Dividend Index)
- Renewal of the **IDVR** (Diversity Index) for the second consecutive year

Highlights of the Year GRI 203-2

Operational

Acquisition of

50%

of the midstream natural gas assets of **Brava Energia**, with a reduction of approximately 41% in processing and product distribution costs at the Potiguar Asset (RN)

Drilling program incorporating new technologies

including the drilling of deep wells in Bahia and **the completion of the first horizontal well in Rio Grande do Norte (RN)**, expanding subsurface knowledge and enabling more efficient reserve development decisions

Expanding drainage alternatives:

a new route through the Port of Pecém (CE) and the region's first natural gas liquefaction and compression facility in Rio Grande do Norte.

Completion of

232 *workovers*,

reflecting an active reservoir management strategy **+9%***

* With respect to 2024.

Financial

BRL 1.4 billion

in EBITDA

BRL 638 million

in net income **+46%***

$ 14.42

Lifting cost per barrel of oil equivalent

Reduction of

17% in costs

related to processing, marketing and transporting natural gas compared with 2024

Debt rollover and cost reduction

third and fourth debenture issues (BRL 1.3 billion)**

BRL 263.4 million

paid as Interest on Equity (JCP)

+

Announcement of the distribution of

BRL 300 million

in dividends, to be paid in three annual installments of BRL 100 million between 2026 and 2028

** The first payment is due in December 2026, the second in December 2027, and the third in December 2028.

About this Report

GRI 2-2, 2-3

PetroReconcavo is releasing its Sustainability Report for the fifth consecutive year. This document presents our commitment to transparency and our continued progress in managing the impacts and opportunities associated with our business, considering environmental, social, and governance (ESG) factors.

The information included in this report covers the period from January 1 to December 31, 2025, encompassing the operations of PetroReconcavo and its subsidiary, SPE Tiêta Ltda. The content has been prepared in accordance with leading global reporting frameworks, ensuring the comparability, consistency, and reliability of the information disclosed.

The report follows the standards of the Global Reporting Initiative (GRI), the most widely recognized international framework for reporting an organization's impacts on the economy, the environment, and people, as well as the Sustainability Accounting Standards Board (SASB), which focuses on the disclosure of financially material sustainability information for the Oil and Gas Exploration and Production sector.

In addition to these frameworks, we have incorporated the guidance of Ipieca, a global oil and gas association dedicated to advancing environmental and social performance across the energy transition.

Our governance framework further supports the integrity of our processes, ethical accountability to stakeholders, and alignment between our operations and the highest standards of corporate conduct.

QUESTIONS OR SUGGESTIONS

Questions or suggestions regarding this report, PetroReconcavo's sustainability strategy, or ESG-related topics, may be directed to sustentabilidade@petroreconcavo.com.br.

*The definition of material topics considers social, environmental, and financial impacts to guide **strategic sustainability decisions***

Materiality

GRI 3-1, 3-2

PetroReconcavo uses a materiality assessment process to guide its sustainability strategy, focusing on the topics most relevant to the business and its stakeholders. The current cycle, conducted in 2024 and covering upstream and midstream activities, remained the basis for sustainability management in 2025.

The assessment was carried out using a double materiality approach, which considers two key dimensions:

- **Social and environmental impact** – Evaluation of the company's significant impacts on the economy, the environment, and people, based on criteria such as severity, scale, scope, and likelihood of occurrence.
- **Financial Impact** – Assessment of the potential effects of ESG topics on the company's financial performance and long-term value creation, a key consideration for communication with shareholders and capital providers.

Input was collected through multiple stakeholder engagement channels. Among social stakeholders, employees, customers, suppliers, local communities, and regulatory agencies were engaged through online consultations, feedback sessions, and interviews. From a financial perspective, the participation of the Executive Board, Board of Directors, and capital providers enabled the prioritization of topics based on risk, opportunity, and business resilience.

To facilitate understanding, the company grouped the identified topics into broader categories according to their correlations and similarities, as presented in the table below.

Material topics

Macrotopic	Topic	Description	SDG
PEOPLE SAFETY AND ASSET SECURITY	**Occupational safety**	Implementation of rigorous standards, training programs, and continuous infrastructure enhancements to reduce risks and safeguard the physical safety of employees and business partners.	8 DECENT WORK AND ECONOMIC GROWTH
	Emergency and critical incident management	Prevention and mitigation of incidents through the safe management of hazardous materials, structured contingency planning, and mechanisms for addressing internal and external conflicts.	12 RESPONSIBLE CONSUMPTION AND PRODUCTION
EMISSIONS AND ENVIRONMENTAL IMPACT MANAGEMENT	**Climate change**	Management of greenhouse gas (GHG) emissions, assessment and management of climate-related risks (physical and transition), and pursuit of business opportunities associated with decarbonization.	1 NO POVERTY; 7 AFFORDABLE AND CLEAN ENERGY; 13 CLIMATE ACTION
	Waste and tailings management	Waste management focused on reducing waste generation, advancing circular economy and recycling initiatives, and ensuring environmentally responsible final disposal.	12 RESPONSIBLE CONSUMPTION AND PRODUCTION
	Water and effluent management	Monitoring operational impacts on water resources, including water withdrawal, effluent discharge, and water conservation targets.	6 CLEAN WATER AND SANITATION
SOCIOECONOMIC IMPACT AND LOCAL DEVELOPMENT	**Relationship with communities and local development**	Strengthening positive social impacts in the regions where we operate through continuous engagement with local communities and initiatives that support socioeconomic development and shared value creation.	1 NO POVERTY; 4 QUALITY EDUCATION; 10 REDUCED INEQUALITIES

Material topics

Macrotopic	Topic	Description	SDG
PEOPLE MANAGEMENT AND DEVELOPMENT	**Attracting, developing and retaining employees**	Fostering employee engagement and talent retention through career development opportunities, competitive compensation strategies, and health and well-being programs, with an emphasis on diversity, equity, inclusion, and employer brand strengthening.	3 GOOD HEALTH AND WELL-BEING; 4 QUALITY EDUCATION; 8 DECENT WORK AND ECONOMIC GROWTH
CULTURE OF INNOVATION	**Innovation and technology**	Ongoing investment in technology and research, reinforcing our leadership in the adoption and development of innovative solutions, improving operational efficiency, and strengthening our ability to respond to evolving competitive dynamics.	8 DECENT WORK AND ECONOMIC GROWTH; 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
ETHICS, INTEGRITY AND COMPLIANCE	**Ethics, integrity and compliance**	The company operates based on principles of transparency, legal compliance, and anti-corruption, supported by secure reporting channels and a zero-tolerance approach to harassment. In addition, our commitment to fairness and transparent disclosure ensures equitable treatment of stakeholders, in line with corporate governance best practices.	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
GOVERNMENT RELATIONS AND REGULATORY AGENCIES	**Government relations and regulatory agencies**	Ethical and strategic engagement with government authorities and industry associations, ensuring regulatory compliance, managing critical risks, and fostering partnerships that support local development and the public interest.	17 PARTNERSHIPS FOR THE GOALS

PETRORECONCAVO

About Us

GRI 2-1

With 26 years of experience, PetroReconcavo has become one of Brazil's leading independent onshore oil and gas operators, playing a pioneering role in the development and revitalization of mature fields in onshore basins. Over this period, the company has built a business model centered on operational efficiency, financial discipline, and consistent execution.

Today, our portfolio is structured into two operational divisions. The Bahia Asset Group encompasses assets in the Recôncavo (BA) and Sergipe (SE) basins, while the Potiguar Asset Group focuses its operations on the Potiguar Basin in Rio Grande do Norte (RN). By the end of 2025, the company held 58 oil and natural gas concessions and six exploration blocks, supporting a diversified and resilient operating portfolio.

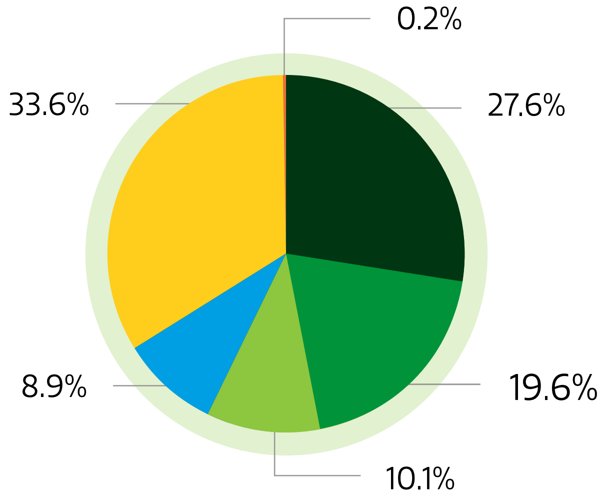
To strengthen our operational resilience, we have also been increasingly active in the midstream sector. Notable highlights include the construction of the São Roque Gas Processing Plant, located in Bahia, which began operations in 2024, and the acquisition of a 50% stake in natural gas processing assets in the state of Rio Grande do Norte in 2025, including the Guamaré Gas Processing Plant. In addition, we have entered into logistics agreements that improve the efficiency of our production distribution, contributing to greater operational efficiency.

More than just assets and figures, our success is driven by "Our PR Way," a culture rooted in excellence, agility, and a sense of ownership that guides our decisions and strengthens our ability to adapt and execute. We have a qualified technical team and a solid governance structure, backed by founding shareholders who have extensive experience in the industry. We operate responsibly, always prioritizing operational and employee safety and maintaining close, constructive relationships with communities, partners, suppliers, and regulatory agencies.

By combining technical rigor, a strong corporate culture, and pride in our Northeastern roots, we remain committed to creating long-term value both for the regions where we operate and for all of our stakeholders.

LEARN MORE
Watch the series *PRotagonistas*, which showcases the major milestones in PetroReconcavo's journey.

Shareholder structure*

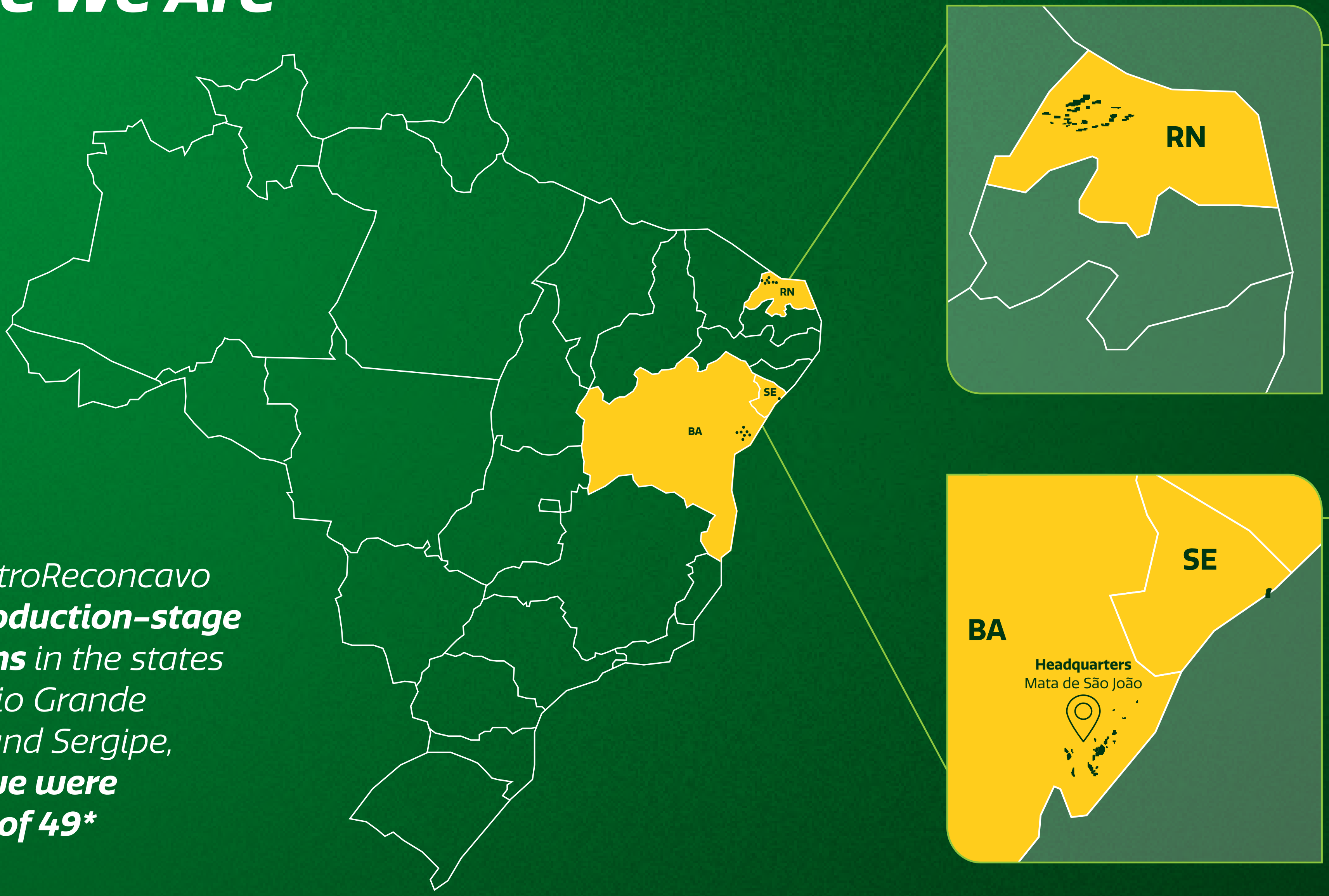


- **27.6%** Opportunity Group
- **19.6%** PetroSantander
- **10.1%** Perbrás Group
- **8.9%** Cobas
- **33.6%** Other
- **0.2%** Treasury

* On December 31, 2025.

Where We Are

*In 2025, PetroReconcavo held **58 production-stage concessions** in the states of Bahia, Rio Grande do Norte, and Sergipe, of which **we were operators of 49***



Potiguar Asset

- **32** concessions (23 operated by the company, 9 by a partner)
- **3** exploration blocks
- **400** producing wells
- **7** municipalities
- **37** communities neighboring the operations

Bahia Asset**

- **26** concessions operated (all by the company)
- **3** exploration blocks
- **333** producing wells
- **9** operating municipalities + 1 administrative unit (Salvador)
- **44** communities neighboring the operations

** Includes Sergipe.

* Data as of December 31, 2025

Our Business

GRI 2-6

PetroReconcavo's business model focuses on the operation, development, and revitalization of mature onshore oil and gas fields in Brazil. The company's strategy is focused on generating long-term value, supported by three strategic pillars:

- **Robustness** in subsurface management;
- **Production reliability and resilience** , and
- **Excellence** in drilling and well intervention.

In this context, we have developed operational initiatives that amplify these pillars, as outlined below.

LEARN MORE
Click *here* to learn more about secondary recovery—water injection in mature fields.

OPERATIONAL VERTICAL INTEGRATION (RIGS AND SERVICES)

To reduce dependence on third-party field services, as well as exposure to high costs and service shortages, PetroReconcavo has developed its own fleet and internalized critical operations, including drilling and workover rigs, acidizing units, hydraulic fracturing, pipe inspection, and pump maintenance, among others. This strategy enables greater control over operational execution, with direct oversight of schedules, quality, and costs, optimizing resource allocation and reducing inefficiencies.

In addition, vertical integration enhances operational resilience by lowering exposure to market volatility and external constraints, providing greater predictability, production stability, and consistency in value creation. As a result, it has become one of the key pillars of our competitive advantage At the end of the year, the company owned 13 workover rigs and three drilling rigs (*see more on page 81*).

RESERVE REVITALIZATION AND EXTENSION

The company focuses its activities on acquiring mature concessions with a production track record and which still offer significant exploration potential. The model is designed to generate new proved reserves, increase production, and enhance ultimate recovery rates through well reactivations, stimulation activities, workovers, infill drilling in proved areas, and the application of secondary recovery techniques, such as water injection.

LOW-COST MODEL

The operational strategy aims to combine low development and production costs with strict control over administrative expenses and disciplined capital allocation. This model supports a resilient and profitable operation across the oil and gas price cycles, ensuring consistent cash generation even in adverse conditions.

LEARN MORE
Click *here* to learn more about our vertical integration strategy.

MIDSTREAM AND DIRECT SALES

Entry into the midstream segment strengthens value chain integration, reducing reliance on third parties and increasing operational predictability. Expanding logistics and distribution options contributes to greater operational safety, risk mitigation, and resource optimization. In addition, the direct sale of natural gas and its byproducts enhances value capture and diversification of income.

Our Products

Oil

The company's crude oil has an average API gravity (a density measure established by the American Petroleum Institute) of approximately 35, classifying it as a light crude with low sulfur and acidity levels and, consequently, higher market value.

Most of the production is transported through pipelines to delivery points agreed with major buyers, such as Petrobras and Brava Energia. In some cases, distribution is carried out by tanker trucks where direct pipeline connections are unavailable.

Its characteristics support the production of higher-value products with lower processing complexity:

- it is the **ideal feedstock** for the production of diesel, aviation kerosene (AVK), paraffins, and waxes.
- Its **low sulfur content** facilitates compliance with international marine fuel standards.
- Refineries also use **PetroReconcavo oil to blend** with heavier oils, improving the processing of feedstock that would otherwise be more challenging to refine.

The current composition of PetroReconcavo's asset portfolio reflects a deliberate strategic choice. During Petrobras' divestment process, the company adopted a selective approach, focusing exclusively on assets aligned with its low-cost, high-efficiency operating model.

The decision to operate light oil fields has a direct impact on financial performance, as light crude flows more naturally and requires less energy for extraction, unlike heavy oil, which depends on more intensive processes such as steam injection and gas flaring. As a result, production costs remain significantly lower than those typically observed in heavy oil fields, where costs can reach up to $40 per barrel.

Natural Gas

PetroReconcavo is also a major player in the country's gas market. Since the enactment of the New Gas Law in 2022, natural gas has increased its share of the company's total production from less than 10% to 42% in 2025. The company sells it both to state distributors in the Northeast and to consumers in the open market.

PetroReconcavo's importance in the industry is enhanced by the higher-value-added byproducts obtained from gas processing. These include Processed Natural Gas, intended for the energy and industrial markets; rich gas and its fractions, such as C3+ and C5+, used as feedstock for gasoline or as petrochemical raw materials; Liquefied Petroleum Gas (LPG), widely used as cooking gas and in industrial processes, and fuel gas, used in the company's own operations and to supply industrial units.

To reduce costs and increase self-sufficiency, the company has made significant investments in the infrastructure needed to transport and process its gas. In addition to its own processing facility in São Roque (BA), the company acquired 50% of the processing assets in Guamaré (RN) and began operating as a supplier and strategic partner to GNLink at its first natural gas liquefaction and compression plant in Rio Grande do Norte (*learn more on* page 79).

High-value byproducts generated through gas processing strengthen the company's competitive position in the industry

Our History

25 years in 5 milestones

2000
3,800 boe/d

Establishment of PetroReconcavo

- Contract with Petrobras in the Recôncavo Basin (Bahia)

2010
4,100 boe/d

Start of vertical integration

- Acquisition of the first drilling rigs and drilling operations using the company's own equipment

2019–21
*11,100 boe/d**

Growth and expansion

- Acquisition and start of operations at the Riacho da Forquilha and Sabiá (RN), and at the Remanso and Miranga (BA) facilities

* Production figures based on the 2020 annual average.

2023–24
26,300 boe/d

Social and midstream impact

- Ten Years of Ciranda Viva
- Launch of the São Roque (BA) Gas Treatment Unit (GTU) and progress in operational resilience
- Acquisition of Maha Energy Brasil, with the addition of the Tiê Field (BA) to the portfolio

2025
26,500 boe/d

Ready for the future

- Drilling of deep and horizontal wells
- New acquisition in midstream

SOCIO-ECONOMIC IMPACT

- *Transforming Communities*
- *Community Relations*
- *People Development*

Transforming Communities

GRI 203-2

As an onshore company, PetroReconcavo's operations are intrinsically connected to the regions where it operates. When operating in mature onshore fields, the company works to revitalize assets in the advanced stages of production, thereby extending the useful life of these reservoirs. As a result, the sector's presence helps boost the local economy by creating jobs and strengthening the supply chain (detailed on page 75) and increased tax and royalty revenues, continuously generating value for the municipalities where it operates.

More than just doing business, PetroReconcavo seeks to build close, transparent, and lasting relationships with local communities. In addition to the economic impacts resulting from its operations, the company directs its private social investment to transformative, long-term projects, with a focus on promoting education and creating income.

PetroReconcavo aims to have at least one social project in all of the municipalities where it operates by 2027. The goal is to help improve opportunities and reduce inequality by acting as a partner in developing and supporting efforts to enhance the quality of life in these regions.

LEARN MORE

Click here to learn more about our positive social impact in the communities where we operate.

Highlights

16 operating municipalities
in BA, RN, and SE

More than 650 thousand
people in the municipalities where PetroReconcavo operates[1]

BRL 228 million
in royalty payments

1=10
For every job created in the sector, approximately 10 indirect and induced jobs (income effect) are created in the municipalities where the company operates

BRL 600 million
in federal, state, and local tax payments, approximately

More than 80 communities
in the surrounding area have been mapped

BRL 1 billion in circulation from the company's payroll, thereby stimulating local commerce and the service sector[2]

1. 2022 Census (IBGE).
2. Considering direct, indirect, and induced effects (income effect), according to a study by FGV Energia presented in the 2024 Sustainability Report.

Case studies: Impact of the oil and gas sector on municipalities in Rio Grande do Norte

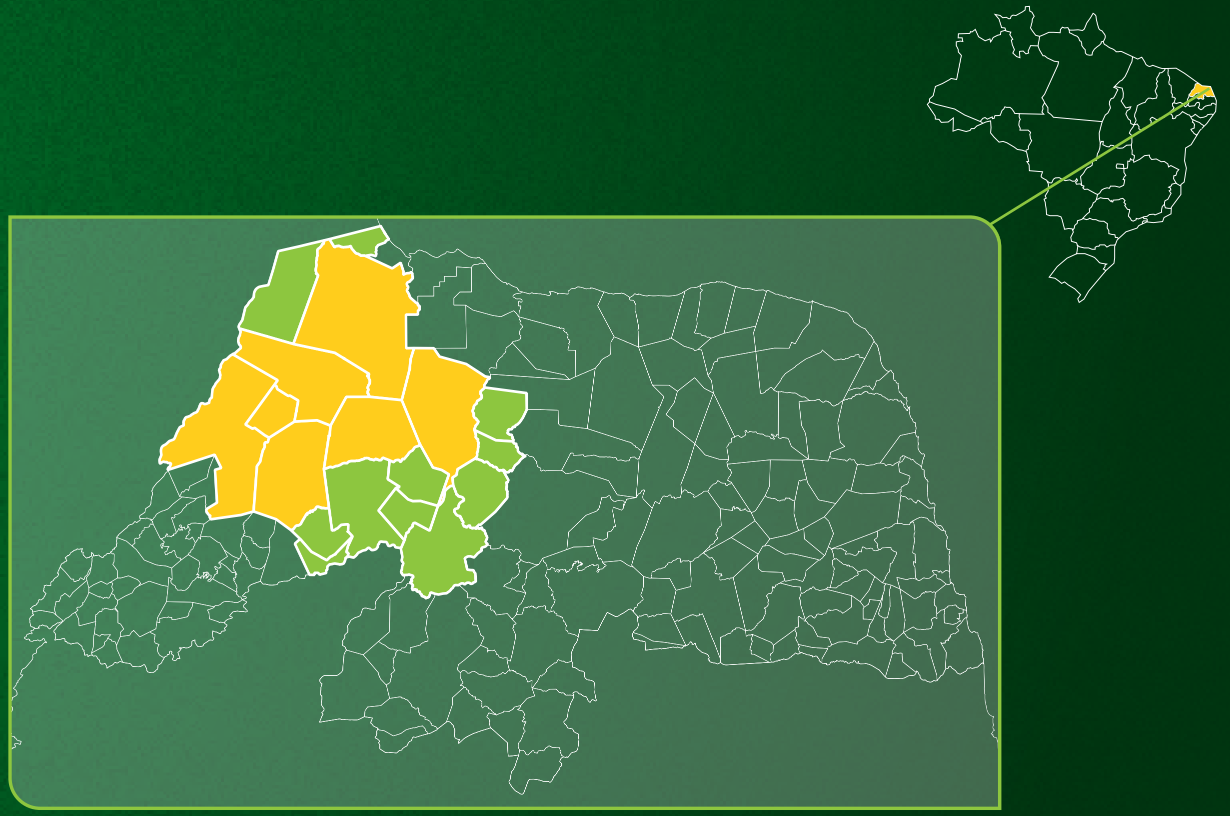
Historically, oil production has played a significant role in the economic and social development of Rio Grande do Norte, generating employment, increasing municipal revenues, and strengthening local supply chains. To better understand these impacts, PetroReconcavo, in partnership with the Federation of Industries of the State of Bahia (FIEB) and the Federation of Industries of the State of Rio Grande do Norte (FIERN), carried out a study in 2025 on the sector's contribution to the municipalities of Rio Grande do Norte where it operates, building on the survey published in 2024 for municipalities in Bahia.

The study assessed economic, fiscal, and social indicators in municipalities in western Rio Grande do Norte where the company operates ("Treatment Group") and compared them with neighboring municipalities where the sector is absent ("Control Group"), applying the same methodology adopted in the previous assessment.

The findings underscore the sector's relevance to municipal revenues, which in some cases represent a substantial share of local government budgets. In Felipe Guerra (RN), for instance, royalties account for 38% of municipal revenue, an amount more than seven times higher than the municipality's own tax collection. Positive impacts were also identified in the local economy, including higher per capita Gross Domestic Product (GDP) and lower dependence on cash transfer programs, suggesting greater economic autonomy among households.

The greater availability of fiscal resources, particularly through royalties, increases the capacity for public investment in essential sectors such as healthcare and education, creating conditions for long-term development. When allocated effectively, these resources can generate lasting social benefits that extend beyond the immediate effects of the economic cycle.

LEARN MORE
Click here to see the full study.



Municipalities in the Treatment Group

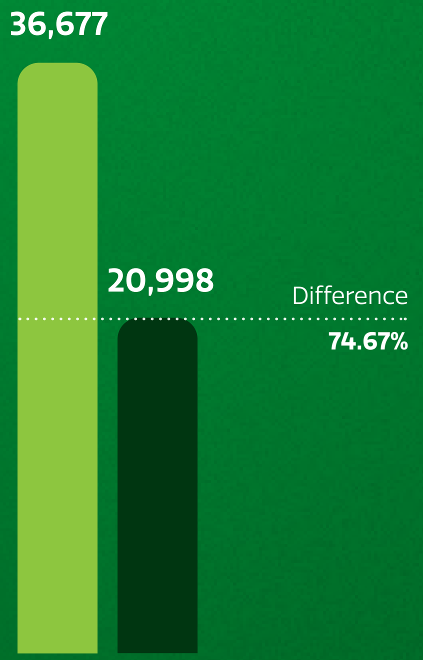
Municipalities in the Control Group

The Treatment Group includes Açu, Apodi, Caraúbas, Felipe Guerra, Governador Dix-Sept Rosado, Mossoró, and Upanema (municipalities where PetroReconcavo operates). The Control Group comprises municipalities located in the same micro-regions as the treatment group, but which do not have oil and gas production.

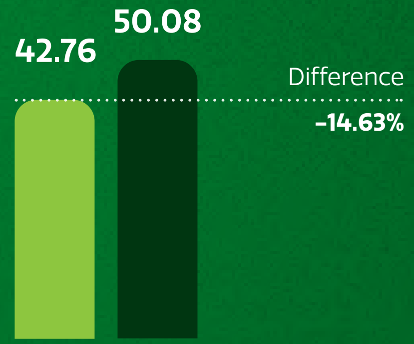
The year 2017 was adopted as the temporal benchmark because it marked a significant reorganization of the sector in RN, creating a suitable economic shock for comparing pre- and post-event periods.

Average comparison table – treatment and control groups (2017–2024)*

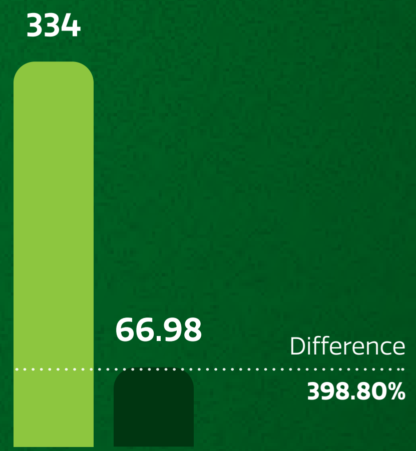
GDP *per capita* (BRL)



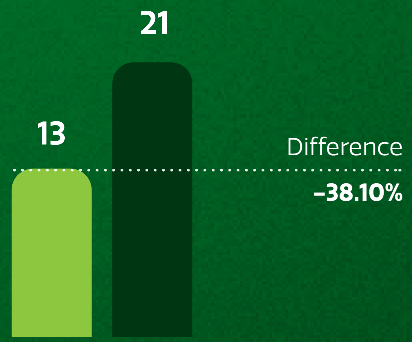
Bolsa Família (% of the population)



Municipal Gross Income (BRL million)



Infant mortality (per 1,000 live births)



Basic Education Development Index – IDEB (early grades)

Treatment Control

* Some of the figures presented are estimates for periods for which data are missing, obtained using econometric models (OLS) based on the panel structure and correlated variables.

We invest in infrastructure projects in the regions where we operate, focusing on ***long-term development and shared value creation***

Community Relations

GRI 3-3 [Relationships with communities and local development], 203-2, 413-1, 413-2, SASB EM-EP-210b.1

Engagement with local communities is a strategic priority for PetroReconcavo. In addition to reflecting our social and environmental commitments, this agenda strengthens our reputation, reinforces our social license to operate, and contributes to mitigating operational and reputational risks by aligning social investments with community needs and business objectives.

Guided by the company's Sustainability Policy, our approach is based on maintaining respectful, transparent, and continuous relationships with surrounding communities.

Beyond the above-mentioned socioeconomic benefits naturally associated with onshore operations, we seek to expand positive impacts through structural social investments rather than assistance-based initiatives. We prioritize **education** and **income generation** initiatives because we believe that they are essential drivers of improved quality of life and sustainable development.

Corporate volunteering, currently centered on the Mentoring Program *(see* page 29*)*, further strengthens this commitment by engaging our employees in social initiatives. By encouraging direct employee participation in social projects, we strengthen our relationships with the communities, foster internal engagement, and connect our sustainability strategy with other areas of the business, reinforcing our culture of social responsibility.

This approach reflects our commitment to acting responsibly and with a long-term perspective, helping ensure that our presence in these regions generates lasting and mutually beneficial outcomes for both the company and local communities.

Social commitment

To support socioeconomic development in the regions where PetroReconcavo operates through a sustainable, long-term, and non-paternalistic approach.

What we had achieved by 2025

Around* 21 *thousand people
were directly and indirectly impacted by our social projects in 2025, up 21% compared to the previous year

40 *communities*
benefit from social projects, covering more than 70% of the municipalities where we operate

What we did

Education

Formal education
- *Educar PRa Valer*

Continuing education
- *Ciranda Viva*
- *Livre Toques*

Income generation

Valuing local vocations
- *Viva Sabiá*
- *Raízes da Transformação*

Training for employability
- Women in Oil and Gas

Social projects | **Education**

Educar PRa Valer (Educating for Good)

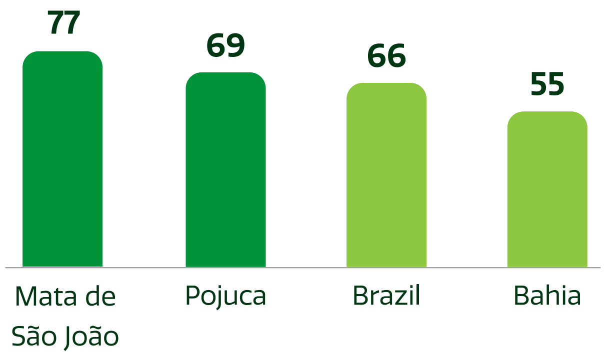
Designed to strengthen public education systems, the project supports efforts to improve children's and young people's proficiency in Portuguese and mathematics, recognizing these subjects as fundamental building blocks for learning. Implemented by the Bem Comum Association with funding from PetroReconcavo, the initiative operates in two of the company's main municipalities in Bahia, supporting the continuation of the program in Mata de São João and its first implementation in Pojuca under the name Educar PRa Avançar (Educating to Go Further).

In both municipalities, the project provides professional development for school administrators, instructional coordinators, and elementary and middle school teachers, encouraging data-informed educational practices through monitoring, assessment, and pedagogical support. Through the use of structured materials and monitoring tools, each school develops action plans tailored to its specific context, helping drive continuous improvements in education quality.

In 2025, approximately 600 public school teachers participated in training activities, contributing to improvements in educational delivery and indirectly benefiting more than 10,000 students.

These efforts were reflected in local educational outcomes, with the municipalities ranking first and second* in the 2025 Children's Literacy Index (ICA). In Mata de São João, 77% of children achieved literacy at the appropriate age, while in Pojuca the rate reached 69%. Both results surpassed the previous year's performance, established targets, and the averages recorded for Bahia and Brazil.

Children's Literacy Indicator 2025 (%)



* Ranking of the Salvador Metropolitan Area.

> "The Educar Pra Valer program has played a key role in strengthening lesson planning and classroom practices, providing teachers with a more consistent framework to support student learning. The training sessions have equipped educators with valuable tools to enhance teaching quality, resulting in more structured instruction and improved learning outcomes. The program has had a clear and positive impact on students' daily school experience and overall development."

Fabiana de Souza
Educational Coordinator – Pojuca (BA)

Ciranda Viva

Ciranda Viva was PetroReconcavo's first social initiative and has spent the past 11 years promoting the holistic development of children and adolescents, as well as the socio-productive inclusion of youth and adults in the rural communities of Pedras, Veadinho, Flechas, and Baixa de Cinzas, in Catu (BA). Implemented in partnership with AVSI Brazil, the program combines social, educational, sports, environmental, and training activities with initiatives focused on entrepreneurship and professional development, expanding opportunities and strengthening local capabilities. In 2025, the program benefited more than 1,800 people, including direct and indirect participants—such as students, mothers, female entrepreneurs, teachers certified in Maker education, and family members—through the following initiatives:

CIRANDA EDUCATIVA (EDUCATIONAL PILLAR)
This initiative promotes the cognitive and emotional development of children aged 4 to 6 through social, environmental, and educational activities, including reading workshops, environmental education, gardening, and food safety initiatives.

CIRANDA ESPORTIVA (SPORTS PILLAR)
This action encourages discipline, respect, and healthy interpersonal relationships among children and adolescents aged 7 to 17 through activities such as indoor soccer, handball, jiu-jitsu, and cooperative games.

CIRANDA DA LEITURA (READING PILLAR)
This is an initiative that serves children and adolescents aged 7 to 17 through engaging activities designed to strengthen reading and text comprehension skills, while reinforcing learning outside the classroom with direct support from company employees through the mentoring program.

> "Thanks to the people involved in this project, I learned a great deal and grew up surrounded by positive role models Today, I am a high school intern at the Public Defender's Office, and I feel more confident about pursuing my goals. For me, this is only the beginning of my journey."

Ana Clara
Beneficiary of the *Ciranda Esportiva* project – Pedras Community, Catu (BA)

> "The greatest impact that Women Entrepreneurs has had on my life has undoubtedly been on my self-confidence. Having my own source of income and being able to contribute to my family's finances is extremely fulfilling. We also participated in a cooking course, where I gained knowledge that was completely new to me. This project is even more meaningful because my daughter is also a participant, which shows just how important *Ciranda Viva* is to our community."

Valdeci Ferreira
Beneficiary of the Women Entrepreneurs Project – Veadinho Community, Catu (BA)

CIRANDA DO PROTAGONISMO (EMPLOYABILITY PILLAR)

This initiative supports the development of young people and adults in local communities through vocational training and entrepreneurship workshops. Two of the initiative's main components are:

- **Training for the World of Work** – Developed in partnership with PetroReconcavo's Human Resources and Management team, the program prepares teenagers for entry into the workforce through group activities, mock interviews, and guidance from specialists.

- **Women Entrepreneurs** – A working group made up of women from local communities who contribute to income generation through food production and entrepreneurship training, while strengthening their economic independence. Participants are responsible for preparing the snacks served daily by the project. In 2025, the initiative increased participants' average income by more than 50% compared to the period prior to its implementation.

MÃES EM MOVIMENTO (MOTHERS ON THE MOVE)

This is an initiative that promotes health and well-being through functional exercise classes, creating opportunities for families to socialize and build mutual support networks.

Women Entrepreneurs Project

FORMAÇÃO EM EDUCAÇÃO MAKER (TRAINING IN MAKER EDUCATION)

In 2025, *Ciranda Viva* hosted a Maker Education Training Workshop, bringing together teachers from the municipal school system in Catu (BA) and educators involved in the project. The initiative introduced the Maker methodology, which encourages students to develop practical projects and learn through experimentation. Implemented for the first time in the municipality, the program certified 39 teachers and indirectly benefited approximately 800 students.

Sponsorship Program

PetroReconcavo's Sponsorship Program connects employees with the company's social initiatives, allowing them to directly contribute to the development of the communities where we operate. Through monthly donations, participants become sponsors of projects supported by the company. For every amount contributed, PetroReconcavo provides an equivalent contribution, doubling the impact of the initiatives. Beyond financial support, the program encourages active engagement by sharing information about the projects and their beneficiaries and offering opportunities to participate in site visits and in-person activities.

Livres Toques (Free Rhythms)

Livres Toques is an initiative that runs programs in public schools in Mossoró (RN) with the goal of improving learning and helping to reduce school dropout rates through music. The project promotes ongoing activities designed to foster creativity through arts, offering workshops in string-instrument making, pottery, visual arts, and music—including choir and instruction in wind, string, and percussion instruments.

In 2025, the initiative directly benefited 405 children through regular classes, in addition to bringing art and music to hundreds of city residents through performances and workshops open to the community. More than 2,500 people were reached throughout the activity cycle. The project was conducted in partnership with Tapera das Artes, which brings its expertise in arts education, inclusive production, and social transformation through culture.

***More than* 2,500**

people were reached by the *Livres Toques* project in this cycle


Livres Toques Project

The Human Stocks

In terms of partnerships, the company supported The Human Stocks program, a social investment initiative developed by The Human Project (THP) to create social technologies that address the main structural drivers of the poverty cycle. The program focuses primarily on basic education, healthcare, and entrepreneurship education, helping strengthen individual and collective capabilities while fostering sustainable social development.

Social Projects | **Income generation**

Viva Sabiá

Viva Sabiá seeks to promote the sustainable development of rural communities in Rio Grande do Norte, specifically in the municipalities of Governador Dix-Sept Rosado, Caraúbas, Upanema, Felipe Guerra, and Assú, through access to technologies adapted to the Semi-Arid region, as well as educational, socioeconomic, and environmental practices. Implemented in partnership with AVSI Brazil, the program introduced 45 new social technologies in 2025, including Bioágua systems for water reuse in irrigation and Aqualuz units, which use solar radiation to disinfect water.

Throughout the year, more than 3,000 people benefited from environmental education, civic engagement, and technical assistance activities. Of this total, 179 families (more than 500 people) directly benefited from the social technologies installed through the initiative. Among these solutions, Aqualuz stands out as an award-winning social technology developed by startup SDW that provides access to safe drinking water through a simple, efficient, and sustainable approach.

To assess the project's social impact, the SROI (Social Return on Investment) methodology was applied, comparing the resources invested with the value generated for society. The results indicate that:

*For every BRL 1 invested in the project, BRL 7.52 is generated in social value**

* The social value calculation considers reductions in costs related to water treatment, healthcare, and educational losses—including school absenteeism and learning impacts—associated with waterborne diseases. The SROI value was calculated and reported by SDW. The assessment shows that, after 29 months of implementation, the measured and monetized social benefits exceeded the amount invested, demonstrating the project's positive social return.

"*Viva Sabiá* is a blessing. The project has brought many benefits to our community, creating opportunities to grow healthy food, consume it, and sell it at local markets, helping generate income for families. The team closely follows our progress, providing training, guidance, and support while encouraging us to become self-sufficient. Bioágua helped solve the problem of standing water in our backyards, while the cistern and Aqualuz systems ensure access to stored and treated drinking water. I am very grateful to *Viva Sabiá* for coming to our community."

Maria Alvani

Beneficiary of the *Viva Sabiá* program – Monte Alegre I Community, Governador Dix-Sept Rosado (RN)

Viva pelo clima!

As part of its 2025 activities, *Viva Sabiá* launched the environmental education campaign Viva pelo clima! (Long Live the Climate!). Inspired by the global discussions surrounding COP30, the initiative addressed the theme "Climate Change and Solutions in the Semi-Arid Region," with the goal of raising awareness about the specific climate challenges faced by local communities. Through educational workshops and interactive activities, the campaign reached 28 rural communities across municipalities in Rio Grande do Norte, directly engaging more than 2,400 students and 148 public school teachers.

Raízes da Transformação (Roots of Transformation)

Raízes da Transformação supports smallholder farmers in 16 rural communities in Pojuca, Araçás, Itanagra, and Esplanada (BA), providing technical assistance on sustainable land management and facilitating access to markets in partnership with Toca. The agricultural practices promoted by the program are based on ecological, social, and economic principles, supporting healthy food production and strengthening local income generation.

In 2025, 26 agroforestry systems (AFS) were maintained through the initiative, increasing the productive and environmental resilience of participating farms. Overall, the program benefited 370 farmers and market vendors and reached more than 2,000 people directly and indirectly through the distribution of agroecological kits, ATER workshops, and environmental education activities

The program strengthens family farming through sustainable management, agroforestry systems, marketing support, and environmental education, promoting income generation and enhancing food security

Mulheres no Óleo e Gás (Women in Oil and Gas)

Conducted in partnership with the National Service for Industrial Training (SENAI), the project was designed to increase the number of women in the oil and gas industry through technical training. The initiative aims to help train the workforce in the regions where the company operates in Bahia, promoting greater equity in the sector.

Completed in March 2026, the six-month course trained 29 women to work in the industry's operational processes. The activities were held at SENAI in Alagoinhas (BA), one of the region's leading industry-linked technical training centers, located near the municipalities where PetroReconcavo operates. The company sponsored the initiative and provided financial support to participants to help cover the cost of the training. As a result, eight of the women who completed the training program were hired by the company, thereby increasing the number of women in its operations and contributing to local development.

LEARN MORE

Click *here* to learn more about the Women in Oil and Gas project.

> "I can only express how grateful I am to be part of such a transformative initiative as Women in Oil and Gas. Having a group of women united by a shared purpose is truly inspiring. This project has been an extraordinary opportunity and a privilege to participate in—a defining milestone in our professional journeys. I leave this experience better prepared and even more motivated to build my future in this industry."

Winderlayne Barbosa

Participant in Women in Oil and Gas

People development

GRI 2-7, 2-8, 2-30, 3-3 [Recruitment, development, and retention of employees], 401-2, 404-3

In 2025, PetroReconcavo received its first GPTW certification, recognizing the company as one of the best workplaces in Brazil's Northeast region. As a result, we were also included in B3's Great Place to Work Index (GPTW), which brings together companies recognized for excellence in people management practices, reinforcing our belief that our people are the foundation of our future. For this reason, we are committed to empowering every employee through Our PR Way—the culture that guides our actions, processes, and relationships—ensuring that the business's growth goes hand in hand with the development of the people who make it possible.

Of the 1,752* people on our workforce in 2025, 92% were hired locally, reflecting our commitment to developing talent in the regions where we operate. In addition to our direct workforce, we rely on 2,129 contractors who support essential activities such as industrial maintenance, logistics, construction, and consulting services.

To attract and retain professionals aligned with our purpose, we offer competitive compensation and a comprehensive benefits package for full-time employees, including health and dental coverage, life insurance, meal, transportation, and childcare allowances, as well as extended maternity and paternity leave. All employees are covered by collective bargaining agreements.

Our Performance Review cycle is a key tool for employee development and encompasses all levels of the organization. Supported by the Nine Box methodology and assessment and calibration committees, the process enables clear identification of key talent and promotes a structured view of the company's workforce. The results support strategic people-management decisions, including performance evaluations and individual development plans, reinforcing our commitment to recognizing and developing our employees.

In 2025, 87.94% of employees underwent performance evaluations. Reflecting the engagement of both leaders and teams, the feedback stage achieved a 99% completion rate.

* For reporting purposes, the employee count includes only individuals hired under the CLT regime with active employment contracts as of December 2025. Employees on leave, long-term leave, or disability leave, as well as those on work-related injury leave or in similar situations, are not included. Interns and consultants were not included, as they are not on the company's payroll.

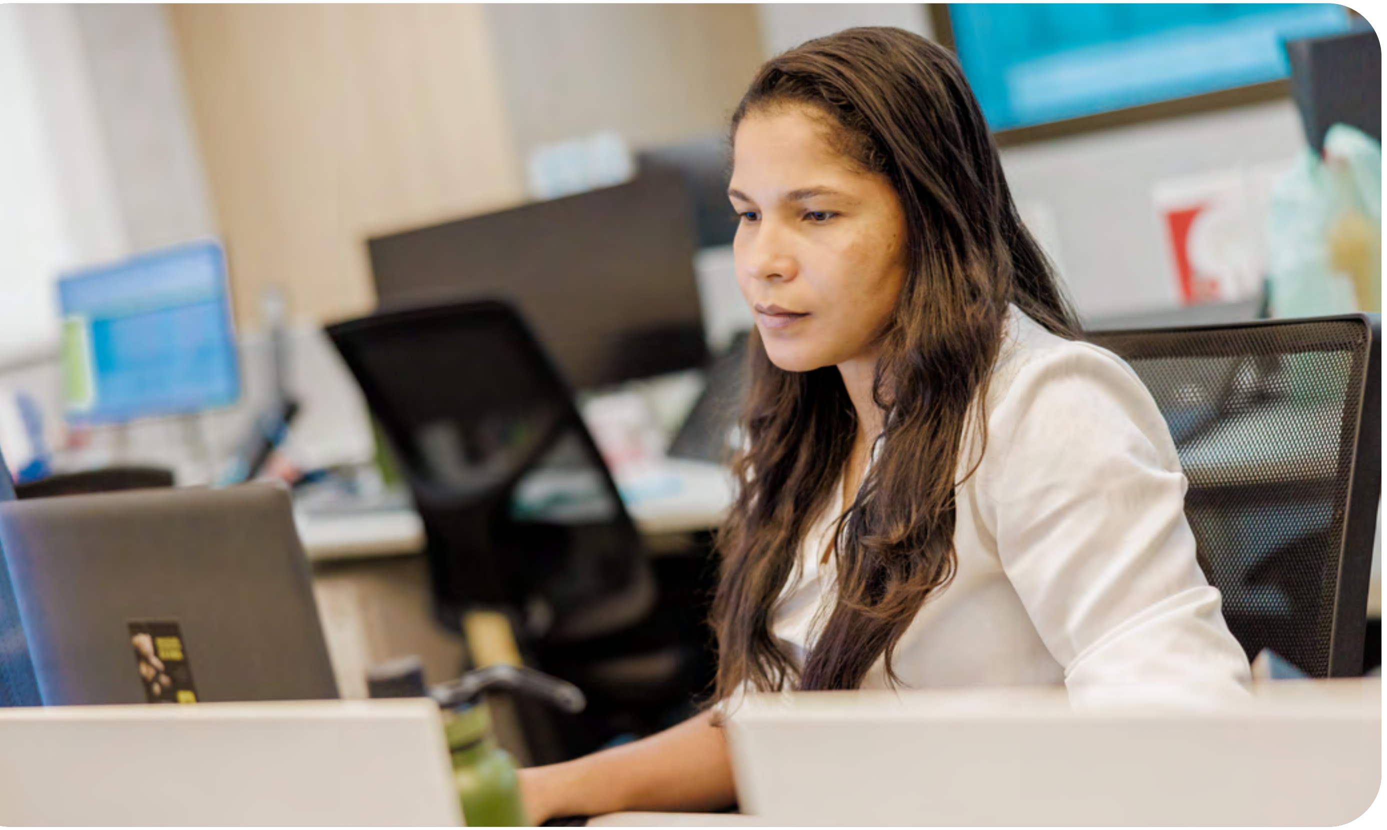
READ MORE
Click here to learn more about Our PR Way.

Company recognized by GPTW

We use the Great Place to Work (GPTW) methodology to gauge our employees' views and guide continuous improvements in our organizational culture.

78 score (on a scale of 0 to 100)

72% participation rate



Top-rated aspects

93
I am proud to tell people that I work here

91
My work has a special meaning; it is not just "another job" to me

90
When I see what we do here, I feel proud

* Results of the survey conducted in March 2025. A new survey round was conducted in March 2026; results are expected to be released after the publication of this report.

Based on survey results, in addition to the progress identified, the company recognized opportunities for improvement and addressed them through a corporate program that strengthened the Leadership Academy, launched a feedback campaign, and implemented more targeted action plans led by the various departments.

Employees, by region and gender GRI 2-7

	2023			2024			2025		
	Men	Women	SUBTOTAL	Men	Women	SUBTOTAL	Men	Women	SUBTOTAL
Corporate	129	102	**231**	194	168	**362**	206	209	**415**
RN Asset	212	65	**277**	186	34	**220**	185	35	**220**
BA Asset	280	71	**351**	281	60	**341**	289	64	**353**
Drilling and Services	657	48	**705**	723	73	**796**	697	67	**764**
Total	**1,278**	**286**	**1,564**	**1,384**	**335**	**1,719**	**1,377**	**375**	**1,752**

* Employees hired on fixed-term contracts in 2025 correspond entirely to employees on part-time contracts. There are no employees without guaranteed working hours in the company. The data reflect the total number of employees as of the end of the reporting period, as determined by direct headcount. In 2025 the workforce increased by 36 employees after the company hired young apprentices who had previously been employed by third-party firms.

Number of employees hired and terminated, and hiring and turnover rates[1,2] GRI 401-1

	2023				2024				2025			
	Hires	Hiring rate	Terminations	Turnover rate	Hires	Hiring rate	Terminations	Turnover rate	Hires	Hiring rate	Terminations	Turnover rate
Total	**450**	**29**	**218**	**22**	**319**	**19**	**172**	**14**	**274**	**16**	**265**	**15**
By age group												
Under 30 years old	109	38	69	31	65	26	22	18	67	24	30	18
30-50 years old	311	27	136	19	233	17	137	14	186	14	207	15
Over 50 years old	30	27	13	19	21	16	13	13	21	14	28	17
By gender												
Men	348	27	170	20	237	18	134	13	203	15	193	14
Women	102	36	48	26	82	24	38	18	71	19	72	19
By region												
Corporate	145	33	54	21	79	23	26	16	112	22	92	20
RN Asset	36	25	26	22	36	16	25	13	16	9	14	8
BA Asset	35	14	42	16	70	17	46	14	26	8	22	7
Drilling and Services	234	33	96	23	134	18	75	14	120	16	137	17

1. Apprentices and interns were excluded from the calculations because they are fixed-term employees.

2. The figures for hiring and turnover rates have been restated without decimal places for all reporting periods to ensure consistency and comparability of the data. **GRI 2-4**

Parental leave GRI 401-3

	2023	2024	2025
Total number of employees that were entitled to parental leave			
Men	1,278	1,384	1,377
Women	286	335	375
Total number of employees that took parental leave in the reporting period			
Men	45	24	18
Women	5	10	7
Total number of employees that returned to work after parental leave ended			
Men	42	23	18
Women	6	11	7
Total number of employees that returned to work after parental leave ended that were still employee 12 months after their return to work			
Men	16	45	18
Women	6	5	6
Rate of return (%)			
Men	100	100	100
Women	100	100	100
Rate of retention (%)			
Men	100	100	100
Women	100	100	86

Diversity and inclusion

GRI 406-1

Diversity is regarded as a strategic asset for innovation and for strengthening PetroReconcavo's organizational culture. We believe that a diverse workplace—one that respects and values different backgrounds—is essential to business success and resilience. By incorporating a broad range of perspectives, we enhance our ability to innovate, improve decision-making, and strengthen our capacity to adapt to complex environments.

The adoption of a structured inclusion strategy reflects the maturity of our management approach and seeks to build a balanced talent pipeline in which opportunities for growth are accessible to all, regardless of gender, ethnicity, sexual orientation, or disability.

To advance gender equity and promote more inclusive selection processes for leadership positions, we established a requirement that candidate slates for coordinator, manager, and executive roles include at least 50% women.

The results of this policy are already visible. During the year, women represented 54% of the final candidates considered for these positions, contributing to an increase in the proportion of women hired for strategic roles at the management level and above, from 23.5% in the previous cycle to 40%.

READ MORE

Read our *Diversity, Equity, and Inclusion Policy* for more information.

40%

of new hires in strategic positions (at the coordinator level and above) were women

Inclusion is also being strengthened through technical partnerships, such as the collaboration established with Senai in Bahia, which began training 29 women in specialized courses focused on the oil and gas industry (learn more on page 33).

The diversity agenda is also directly embedded into PetroReconcavo's ethics and compliance principles. As a result, any instances of discrimination are addressed strictly and in accordance with the Code of Ethics and Conduct. During the reporting period, two cases were recorded and reviewed in accordance with these protocols, resulting in measures commensurate with the severity of the violations—ranging from educational interventions and formal guidance to the termination of the employee's employment in cases of noncompliance with company policies.

Percentage of individuals within the organization's governance bodies GRI 405-1

	2023	2024	2025
By gender			
Men	85.71	85.71	90.91
Women	14.29	14.29	9.09
By age group			
Under 30 years old	0.00	0.00	0.00
30-50 years old	28.57	14.29	27.27
Over 50 years old	71.43	85.71	72.73

Percentage of employees, by employee category and gender GRI 405-1

	2023		2024		2025	
	Men	Women	Men	Women	Men	Women
Executive Management	100	0.00	92.31	7.69	92.86	7.14
Management	86.67	13.33	89.19	10.81	84.00	16.00
Leadership/ Coordination	65.45	34.55	69.12	30.88	65.75	34.25
Technical/Supervision	97.09	2.91	95.37	4.63	93.75	6.25
Trainee	51.79	48.21	60.00	40.00	60.00	40.00
Other employees	95.10	4.40	79.77	20.23	77.90	22.10
Total	**81.71**	**18.29**	**80.51**	**19.49**	**78.60**	**21.40**

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

	2023[1]	2024	2025
Executive Management			
Under 30 years old	0.00	0.00	0.00
30-50 years old	75.00	69.23	64.29
Over 50 years old	25.00	30.77	35.71
Management			
Under 30 years old	3.33	2.70	4.00
30-50 years old	80.00	81.08	78.00
Over 50 years old	16.67	16.22	18.00
Leadership/Coordination			
Under 30 years old	14.55	7.35	2.74
30-50 years old	48.18	85.29	89.04
Over 50 years old	7.27	7.35	8.22
Technical/Supervision			
Under 30 years old	1.94	1.85	0.00
30-50 years old	84.47	79.63	80.36
Over 50 years old	13.59	18.52	19.64
Trainee			
Under 30 years old	100	100	100.00
30-50 years old	0.00	0.00	0.00
Over 50 years old	0.00	0.00	0.00
Other employees			
Under 30 years old	19.66	15.37	17.55
30-50 years old	73.91	77.88	75.42
Over 50 years old	6.43	6.74	7.03
Total			
Under 30 years old	**18.41**	**14.31**	**15.75**
30-50 years old	**74.36**	**77.84**	**75.86**
Over 50 years old	**7.23**	**7.85**	**8.39**

1. The percentage of executive-level employees between the ages of 30 and 50 has been revised in this report after an inconsistency was identified in the data originally published. **GRI 2-4**

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

	2023	2024	2025
Black			
Executive Management	8.33	7.69	14.29
Management	33.33	43.24	44.00
Leadership/Coordination	45.45	45.59	47.95
Technical/Supervision	67.96	67.59	67.86
Trainee	27.27	20.00	30.00
Other employees	73.02	73.30	73.28
Total	**70.14**	**70.39**	**70.32**
PwDs			
Executive Management	0.00	0.00	0.00
Management	0.00	0.00	0.00
Leadership/Coordination	1.82	1.47	0.00
Technical/Supervision	1.94	1.85	2.68
Trainee	0.00	0.00	0.00
Other employees	1.03	1.55	1.47
Total	**1.09**	**1.51**	**1.43**

Ratio of basic salary and remuneration of women to men[1] (BRL) **GRI 405-2**

	2023[2]		2024[3]		2025	
	Basic salary	Remuneration	Basic salary	Remuneration	Basic salary	Remuneration
CEO and Vice presidents	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Executive Management	n.m.	n.m.	0.73	0.55	0.80	0.82
Management	0.89	0.89	0.89	0.90	0.81	0.74
Leadership/Coordination	0.88	0.79	0.87	0.82	0.85	0.97
Technical/Supervision	1.06	0.57	0.98	0.77	1.03	0.64
Trainee	0.69	0.98	1.00	0.97	1.00	1.05
Other employees	1.10	0.94	1.34	1.01	1.28	0.90

1. The total remuneration figures for 2023 and 2024 have been revised to reflect all of their components, in accordance with GRI 405-2. Previously published data considered only the base salary and the hazard pay. **GRI 2-4**

2. In 2023, there were no women on the executive board.

3. The composition of total remuneration for the executive team in 2024 was influenced by the appointment of a new executive during the year, whose eligibility for variable compensation began only in 2025.

Professional training

GRI 3-3 [Recruitment, development, and retention of employees], 404-2

As one of the leading talent developers for Brazil's onshore sector, we continuously invest in strengthening the technical and interpersonal capabilities of our workforce. To support this effort, we maintain the PetroReconcavo Corporate University (UniPR), which promotes knowledge standardization and develops the skills required to embed operational excellence and safety across all activities.

The School of Engineering and the Technical School, both part of UniPR, play an important role in technical qualification, delivering initiatives in partnership with leading organizations such as PetroSkills. During the year, the programs delivered 5,340 training hours to 70 participants and achieved overall satisfaction scores of 9.8 at the Technical School and 9.3 at the School of Engineering. These investments have enhanced the technical capabilities of our teams and strengthened employee engagement, reflecting PetroReconcavo's commitment to continuous professional development.

As part of its leadership development agenda, the company implemented programs that engaged an average of 200 leaders throughout the year. The Leadership Academy brought together managers and coordinators to address strategic topics and leadership maturity, with support from renowned institutions. The *Lidera PR* program, aimed at supervisors, focused on people and process management in the field, strengthening team safety, autonomy, and performance.

Through our corporate university and technical development initiatives, we prepare our teams to carry out their responsibilities with increasing levels of excellence and safety

SKILL DEVELOPMENT

Our professional development initiatives combine internal training with financial support for external learning opportunities. Internally, we provide training on operational procedures; compliance, ethics, diversity, and inclusion; occupational health and safety (OHS) and regulatory requirements; project management, technology, and information security; as well as leadership and behavioral competencies.

In addition, we offer financial assistance for graduate programs and courses on partner learning platforms, provided they meet the established criteria for strategic alignment. These investments focus on developing employees for their current roles, advancing them through internal career plans, and strengthening talent pipelines and succession planning processes, thereby contributing to the continuity and sustainability of the business.

Average hours of training per year GRI 404-1

	2023	2024	2025
By gender			
Men	58.49	36.05	73.81
Women	23.90	27.20	66.44
By employee category			
Executive Management	41.53	13.33	14.14
Management	14.63	29.94	108.74
Leadership/Coordination	18.21	30.70	121.40
Technical/Supervision	55.17	26.52	395.64
Trainee	35.00	32.30	15.66
Other employees	54.39	36.86	45.26

Occupational safety

GRI 3-3 [Occupational health and safety], 403-1, 403-2, 403-4, 403-5, 403-7, 403-8, 410-1, SASB EM-EP-320a.2

The company's Occupational Health and Safety (OHS) management system is designed to ensure the safety of 100% of its workforce, covering all activities and locations. The system ensures that all operations are carried out under strict risk controls, in a safe environment, and in line with best practices in the energy sector, the ISO 45001 standard, and applicable legal requirements. These standards also extend to all service providers operating on our premises, who are required to fully comply with the company's guidelines.

Risk identification is performed systematically and considers physical, chemical, biological, ergonomic, and accident-related hazards. Through tools such as the "Caça-Desvios" (Deviation Hunter), we encourage reporting of hazardous situations, enabling interventions before incidents occur. All workers are guaranteed the right to stop work in situations involving a serious and imminent risk, without fear of retaliation.

Employee engagement is reinforced through monthly meetings of the Internal Commission for Accident and Harassment Prevention (CIPA) and formal committees composed of employee and employer representatives, who are empowered to recommend preventive measures to management. In addition, inspections and daily Safety Dialogues (DDS) incorporate prevention into routine activities and throughout the exploration and production cycle.

We continuously invest in the professional development of our teams through specialized training and awareness initiatives. In 2025, a total of 48,501 training hours were delivered, covering all applicable National Regulations (NRs), onboarding programs for new employees, and Safety, Environment, and Health (SEH) training for leaders. In addition, 100% of security personnel (227 contractors and eight employees) received formal training on human rights policies and their application within corporate security activities.

We monitor the effectiveness of our initiatives through key indicators such as the Lost-Time Injury Rate (LTIR), Total Recordable Incident Rate (TRIR), and Spill Frequency Rate (SPR), which support decision-making and continuous improvement efforts.

As part of this approach, the company has continued to strengthen its ergonomics and operational safety initiatives, focusing on eliminating or reducing risks at their source. In 2025, the automation of compressor refueling reduced biomechanical exposure during critical stages by 95%, significantly decreasing intense physical effort, repetitive movements, and postures associated with muscle strain.

The innovation also reduced direct interaction with loads by 85%, replacing manual handling of equipment and materials with automated systems and lowering the risk of accidents and injuries. In addition, cycle time was reduced by 65%, freeing up 504 man-hours per year for higher-value-added activities.

The adoption of the Kinebot artificial intelligence tool has enhanced biomechanical analysis reliability, with evaluations completed up to five times faster, a 90% reduction in manual data collection time, and savings of up to 75% in technical hours.

*The system ensures that all operations take place under **strict risk controls**, in a **secure environment** and **in accordance with industry best practices***

Accident-Free Summer Campaign

The Accident-Free Summer campaign promotes a culture of health and safety through educational initiatives focused on preventing accidents during periods of increased exposure to workplace and traffic-related risks. The initiative addresses topics such as mindfulness, road safety, hydration, physical and emotional well-being, hand hygiene, and preventive measures during critical periods, including year-end holidays and Carnival. Compared to the same period in the previous year, the campaign delivered significant results, including a reduction of more than 40% in vehicle accidents and an 80% decrease in the Lost-Time Injury Rate (LTIR)*.

* Between January 2025 and January 2026.

Emergencies and Critical Incidents

3-3 [Emergency and critical incident management]

To mitigate unexpected events that may affect people, the environment, or business continuity, the company maintains a dedicated department focused exclusively on emergency management. The team is composed of specialists and engineers responsible for new projects and barrier audits and is supported by an external consultancy with expertise in industrial operations. Operational readiness is reinforced through Pre-Response Plans (PRPs), developed for the most critical scenarios, and through regular drills based on Local Emergency Plans (LEPs).

PetroReconcavo has established a formal governance structure for the management and communication of critical incidents, with reporting protocols based on severity levels. In situations such as leaks, the response begins at the operational level, with immediate containment actions.

Significant incidents are escalated to local management and the corporate Health and Safety department. More severe incidents, with potential impacts on safety, the environment, assets, or reputation, are reported to senior management and the Executive Board, which may activate the Crisis Committee. When required, incidents are also reported to regulatory authorities and other stakeholders in accordance with legal requirements, ensuring transparency and accountability.

While the system is fully operational, PetroReconcavo continues to enhance its performance metrics. These efforts range from rigorous monitoring of equipment maintenance and permit validity (such as AVCBs) to the development of a "Prevention Index" designed to consolidate and track proactive accident-prevention initiatives.

Work-related injuries[1, 2] **403-9**

	2023		2024		2025	
	Employees	**Third-party**	**Employees**	**Third-party**	**Employees**	**Third-party**
Number of hours worked	3,569,280	5,282,949	3,821,196	5,125,344	4,085,331	4,618,520
Number of work-related injuries with serious consequences (except fatalities)	7	1	2	4	1	1
Rate of work-related injuries with serious consequences (ex-cept fatalities)	3.92	2.46	0.52	0.78	0.24	0.22
Number of recordable work-related injuries	14	13	8	11	10	8
Rate of recordable work-related injuries	3.92	2.46	2.09	2.15	2.44	1.73

1. The types of workplace accidents that have occurred include falls, musculoskeletal injuries, vehicle accidents, falling objects, equipment-related accidents, traumatic injuries, and incidents involving venomous animals. Number of incidents × 1,000,000 / hours worked.

2. The 2023 and 2024 data on the number of reportable workplace accidents (including fatalities) and the reportable workplace accident rate (including fatalities) have been corrected. Only non-lost-time incidents were included in the previous Sustainability Report; therefore it did not reflect the total number of occurrences considered in this edition. **GRI 2-4**

Health and well-being

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

With a focus on physical and mental well-being, the health services offered by PetroReconcavo to prevent workplace accidents and occupational illnesses are aligned with the guidelines of the Occupational Health Medical Control Program (PCMSO). As part of this program, a range of integrated initiatives is conducted, including clinical assessments performed by a multidisciplinary team comprising professionals in medicine, nursing, psychology, nutrition, and physical therapy, as well as support through PetroSaúde, the company's wellness platform.

The preventive approach also includes vaccination campaigns and educational sessions, drills, workplace inspections, workplace exercise programs, and hearing conservation initiatives.

Medical and dental care for employees and their dependents forms part of this comprehensive healthcare strategy. The company also provides access to platforms such as DR Alper—which includes the *Melhor Maternidade*, *Trilha do Cuidado*, and *WeCancer* programs—and Wellhub, focused on fitness and well-being.

Healthcare guided by prevention, with integrated initiatives and continuous care

With regard to privacy, the company maintains strict confidentiality of clinical information, which is stored in systems accessible only to healthcare professionals, preventing any form of discriminatory treatment. As a result of this integrated care and prevention framework, PetroReconcavo recorded no cases of occupational illness among employees during the reporting period.

ADVANCES IN OCCUPATIONAL HEALTH AND ACCESS TO CARE

Throughout 2025, the company modernized its occupational health processes, expanding access to care and improving the predictability of mandatory procedures. The average absenteeism rate was 0.5%, supported by audits, updates to the Occupational Health Medical Control Program (PCMSO), and technical inspections.

The automation of routine exam scheduling reduced processing time by 62%, while digital scheduling enabled more than 100 appointments per month without increasing administrative workload.

The Nutrition and Psychology teams delivered consultations and educational activities, helping to encourage healthier habits and improving work readiness by up to 50%.

Continuing education initiatives engaged more than 5,000 participants and achieved an NPS of 10, while the PetroSaúde app recorded a 67% engagement rate. In addition, a 79% resolution rate for emergency calls and the completion of more than 44,000 readiness tests strengthened prevention efforts and risk management.

PetroFit

The fourth edition of PetroFit reaffirmed the company's commitment to the health and well-being of its employees by encouraging healthy habits through accessible challenges that are integrated into their daily routines. Held between September and November, the program was structured around the pillars of Health, Physical Activity, Engagement, and Awareness. Using a scoring system, it combined weekly challenges with ongoing activities, such as health screenings, workplace exercise programs, community service initiatives, and the use of tracking apps. Key results include improvements in employee health indicators, increased uptake of offered benefits, the provision of resources for the medical department, the strengthening of merit-based practices, and the promotion of regular physical activity, all of which contribute to a healthier, more collaborative work environment.

We have modernized internal processes and routines through automation and digital solutions, improving operational efficiency, agility, prevention, employee well-being, and workforce readiness across the organization

ENVIRONMENTAL IMPACT MANAGEMENT

- *Climate Change*
- *Energy*
- *Waste Management*
- *Water and Effluents*
- *Biodiversity and Ecosystems*

Climate Change

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

In 2025, PetroReconcavo made steady progress in its efforts to manage greenhouse gas (GHG) emissions. Worthy of note is that these achievements were another step in a journey that began in 2020, when we conducted our first inventory. Since then, we have gained a better understanding of the nature of our operations, and, starting in 2023, we have been projecting emissions scenarios through 2050 and identifying concrete opportunities for mitigation. This work has been essential in building a solid foundation of data and knowledge that underpins our strategic decisions with a long-term perspective.

Climate Mural Workshop

Although we have not set a formal target for 2025, we are implementing mitigation measures and following a clear strategy:

- **to ensure data transparency and credibility**,
- **to engage the company** (and especially the operations),
- **to develop projects** aimed at improving efficiency and reducing emissions.

Since 2024, we have been developing an in-house business intelligence (BI) system to calculate greenhouse gas emissions on a monthly basis and monitor emission sources across our operations. The information generated has enabled us to target actions more effectively and strengthen the company's climate management practices.

We have adopted an engagement-driven approach and now provide the Board of Directors with monthly reports on methane emissions, including analyses of trends and performance variations. Climate-related topics are regularly addressed in operational meetings, where discussions cover regulatory developments and reinforce the importance of emission reductions among field teams.

Internal engagement has also been expanded through meetings held at our facilities, bringing together process, compression, and production engineers. Such occasions allow us to explore joint mitigation solutions. In December, we held the Climate Mural workshop, which brought together employees from different areas to discuss the impacts of climate change at both the global and local levels and reflect on PetroReconcavo's role in addressing them.

We are currently working to establish a robust and realistic target for 2026. The target will be ambitious while remaining aligned with the characteristics of the onshore oil and gas sector, ensuring that our commitment is both challenging and achievable. The year 2023 remains our baseline, and since then we have intensified efforts to improve our inventory and consistently reduce emissions.

The results achieved in 2025 reflect this collective commitment. Carbon intensity decreased from 29.13, in 2024, to 27.59 in 2025. As production levels remained stable between the two years, this reduction corresponds to an absolute decrease in emissions. The main driver was the reduction in flaring, supported by two strategic initiatives: (1) the acquisition of the Guamaré Gas Processing Unit, which enabled closer operational oversight and the alignment of processes with our own standards, reducing exposure to shutdowns and delivery interruptions; and (2) efficiency projects implemented at the industrial complex, which reduced maintenance-related downtime and improved equipment performance.

Still regarding our progress this year, we emphasize that we added two new lines to our inventory that were not calculated in previous years: emissions from fire extinguishers and refrigerant gases from our air-conditioning units. Although they only represent 0.13% of the inventory, we want to highlight the qualitative improvement of having integrated this topic into our calculations.

For 2026, our focus is on deepening engagement and structuring a portfolio of emission-reduction projects, in partnership with the asset integrity and operations areas. We intend to establish an execution timeline that will allow us to assess adherence to the targets that will be set. This work will be essential to consolidate our climate strategy and reinforce PetroReconcavo's commitment to long-term sustainability.

Total emissions by source[1, 2, 3] **GRI 305-1, 305-2**

	2023		2024		2025	
Scope 1	**Total emissions (tCO_2e)**	**Biogenic emissions (tCO_2bio)**	**Total emissions (tCO_2e)**	**Biogenic emissions (tCO_2bio)**	**Total emissions (tCO_2e)**	**Biogenic emissions (tCO_2bio)**
Stationary combustion	78,863	-	64,266	-	71,051	1,413
Flaring	227,199	-	93,875	-	64,938	-
Ventilation	80,773	-	96,627	-	109,166	-
Mobile combustion	3,840	699	6,200	1,156	2,939	756
Fugitive emissions	-	-	16,769	-	16,441	-
Refrigerant gases and fire extinguishers	-	-	-	-	348	-
Total Scope 1 emissions	**390,676**	**699**	**277,737**	**1,156**	**264,882**	**2,169**
Scope 2						
Electricity	6,765	-	11,330	-	9,204	-
Total Scope 2 emissions	**6,765**	**-**	**11,330**	**-**	**9,204**	**-**
Total emissions (E1 + E2)	**397,441**	**699**	**289,067**	**1,156**	**274,086**	**2,169**

1. The consolidation approach adopted is operational control, in accordance with the GHG Protocol, which considers only emissions from sources under the company's control and excludes those not under its control, regardless of equity interest. The gases CO_2, CH_4, and N_2O are accounted for in upstream operations. In midstream, GTU São Roque's operations contributed approximately 289 tCO_2e in 2025. To date, the company has not implemented a systematic measurement of Scope 3 emissions. Fugitive emissions were not accounted for in 2023.

2. The data on fugitive emissions have been revised from the 2024 report due to a correction in the unit of measurement used, which also resulted in an update to the total reported emissions figures. **GRI 2-4.**

3. In 2025, the company began reporting data on biogenic emissions. Historical data has also been included in this report for comparability purposes. **GRI 2-4**

Carbon intensity[1, 2] **GRI 305-4**

	2023	2024	2025
Total emissions (tCO_2e)	397,441	289,067	274,086
Total production volume (kBOE)	9,756	9,920	9,878
Intensity (tCO_2/kBOE)	40.74	29.14	27.75

1. 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).

2. The 2024 data have been revised due to a change in the methodology used, which also resulted in an update to the reported total emissions figures. **GRI 2-4**

Reduction of GHG emissions[1, 2] **GRI 305-5**

	2024		2025	
	Scope 1	Scope 2	Scope 1	Scope 2
Emissions in the reporting year	277,737	11,330	264,882	9,204
Emissions in the base year (2023)	390,675	6,765	390,675	6,765
Difference in emissions compared to the base year (2023)	-112,938	+4,564	-125,793	+2,439

1. Scope 3 was not mentioned because it is not measured.

2. The 2024 data have been revised due to a change in the methodology used, which also resulted in an update to the reported total emissions figures. **GRI 2-4**

Methane emissions (tCH_4)

	2024	2025
Methane emissions (tCH_4)	4.604	5.377

* In 2025, there was a 17% increase in methane emissions. Although PetroReconcavo S.A. does not yet have a comprehensive methane management strategy, its transparency in disclosing this data is already in line with best practices in the oil and gas industry. As outlined in the Sustainability Reporting Guidance for the Oil and Gas Industry (IPIECA), reporting methane emissions is an important step toward strengthening climate governance and improving the management of these emissions.

Emissions of NO_x, SO_x and other significant atmospheric emissions (kg)[1]

GRI 305-7, SASB EM-EP-120a.1

	2023	2024	2025
Substance[2]			
NO_x	15,440	12,440	11,200
SO_x	6,310	3,590	2,710
Volatile organic compounds (VOC)	1,352,550	683,630	521,420
Particulate matter (PM)	2,700	2,700	5,770

1. The data consolidation methodology was revised, resulting in a revision of the calculations for 2023 and 2024, which shifted from an approach based on monitoring campaigns to an annual basis. **GRI 2-4**

2. There were no recorded emissions of persistent organic pollutants (POPs), hazardous air pollutants (HAPs), or other standard categories of air emissions covered by applicable laws and regulations. AP-42 – Compilation of Air Pollutant Emission Factors was used as the calculation methodology.

Energy

PetroReconcavo's energy efficiency management is coordinated through the Elétron Project, an initiative responsible for centralizing and integrating electricity management across the company. Within this framework, initiatives and partnerships are developed with other departments to improve the reliability and performance of the electrical system.

The company also seeks to strengthen its relationships with electric utilities, recognizing their critical role in maintaining the quality and continuity of power supply. This approach is intended to improve responsiveness to operational demands, reduce incidents originating from the external grid, and support the adoption of more effective solutions for operational requirements.

Another priority is identifying more advantageous procurement opportunities and supply strategies aligned with market conditions, while keeping pace with changes in the energy mix and promoting cost and consumption efficiency. In addition, the company continuously monitors its contracts with energy suppliers to ensure the reliability of information and measurement systems.

This strategy aims to mitigate the risk of power outages, whether caused by internal issues, such as overloads, or external factors, such as problems in the utility's grid. Weather events, such as the storms and high winds recorded in 2025, reinforced the impact of these factors on supply stability and operational continuity.

In response, the company has continued to increase investments in smart monitoring systems and preventive measures. Through real-time analysis and faster response capabilities, the Elétron Project contributes to operational safety, higher productivity, and the sustainable growth of operations.

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

Power source	2023	2024	2025
Fuels from non-renewable sources			
Gasoline	23,220.17	35,762.79	54,025.21
Diesel	2,976.79	50,128.63	121,506.97
Natural Gas	679,499.88	618,929.45	587,435.58
Total	**705,696.8**	**704,820.87**	**762,967.76**
Fuels from renewable sources			
Ethanol	5,942.23	9,165.60	13,862.24
Biodiesel	308.77	6,080.86	14,739.41
Total	**6,251.00**	**15,246.46**	**28,601.65**
Energy consumption by source			
Electricity	632,460.23	748,925.22	715,685.97
Total	**632,460.23**	**748,925.22**	**715,685.97**

Energy intensity (GJ) GRI 302-3

* Energy intensity was calculated using production volume, expressed in kBOE (thousand barrels of oil equivalent), as the denominator. The calculation includes only electricity consumption. Assets located in Bahia and Rio Grande do Norte were considered.

Licensing and Regulatory Compliance

GRI [3-3] Government relations and regulatory bodies

PetroReconcavo's operations in a highly regulated environment are guided by institutional engagement, legal compliance, and proactive risk management. In 2025, this approach was strengthened through the creation of the Institutional Relations and Environmental Licensing Department, which assumed centralized responsibility for managing relationships with government authorities and coordinating licensing processes, enhancing governance and operational predictability.

The new department's structured engagement with federal, state, and municipal authorities contributes to outcomes such as greater efficiency and predictability in permitting processes, increased legal certainty, a stronger license to operate, and an enhanced institutional reputation, while helping mitigate risks related to regulatory delays, administrative sanctions, and project-related litigation.

These risks are managed through ongoing monitoring of legislative and regulatory developments in the oil and gas sector, as well as direct engagement with regulatory bodies and other key stakeholders. This approach is guided by the Safety, Health, Environment, and Sustainability Management System Manual, which establishes principles for legal compliance, risk prevention, and ethical and transparent relationships with public authorities, as well as by the company's Code of Ethics and Conduct.

The effectiveness of these measures is assessed through internal indicators related to cost efficiency, average licensing time, and reputation monitoring. The year 2025 was dedicated to structuring the new department, including the definition of processes, priorities, and performance metrics; beginning in 2026, these indicators will be monitored on a regular basis. Continuous engagement with regulatory agencies, government entities, industry associations, and local communities helps inform decision-making and reinforces PetroReconcavo's position as a responsible and strategic participant in the revitalization of Brazil's oil and gas sector.

Waste Management

GRI 3-3 [Waste and Tailings Management], 306-1, 306-2

Our waste management strategy prioritizes disposal solutions that reduce reliance on landfills and maximize environmentally responsible recovery options, recognizing that a significant share of the waste generated is inherent to our business activities and therefore cannot be reduced through fixed generation targets. Within this context, the company seeks to strengthen waste management practices, reduce environmental liabilities, and expand circular solutions such as reuse, recycling, and co-processing. In 2025, 57.35% of the waste generated was directed to co-processing, an alternative that contributes to reducing final disposal in landfills.

The company's operations are guided by compliance with Brazil's National Solid Waste Policy (Law 12,305/2010). To support this commitment, we maintain a Solid Waste Management Plan (PGRS), which standardizes the handling and disposal of materials throughout all stages of our operations. The plan establishes procedures to prevent environmental impacts and ensures that waste is monitored throughout its entire life cycle, from generation to final disposal.

This management process begins with the procurement of supplies and extends to processing activities carried out at wells and collection stations. Performance is monitored through the Waste Inventory, which tracks the volumes of waste generated by the company. This oversight is supported by continuous investments in equipment replacement, process improvements, and employee training. In daily operations, all waste movements are recorded through Waste Transportation Manifests (MTRs) integrated with the National Information System on Solid Waste Management (SINIR).

The management program is implemented in partnership with external service providers selected through rigorous contractual requirements. The company reviews suppliers' environmental documentation and conducts on-site audits to verify compliance and ensure the integrity of the process.

Beyond managing the impacts of our own operations, we believe sustainability should extend throughout the value chain. In 2025, we provided waste and emissions management training to suppliers through the Program to Support the Competitiveness of Micro and Small Industries (Procompi), helping strengthen social and environmental standards across our supply chain *(learn more on page 75)*.

Waste generated (t) GRI 306-3

	2023	2024	2025
Non-hazardous waste			
Class II A	3,907.89	4,220.07	2,535.47
Class II B	2,567.49	1,812.17	3,222.22
SUBTOTAL	**6,475.38**	**6,032.24**	**5,757.69**
Hazardous waste			
Class I	4,467.31	4,642.31	6,536.95
SUBTOTAL	**4,467.31**	**4,642.31**	**6,536.95**
Total	**10,942.69**	**10,674.56**	**12,294.64**

57.35%
of the waste generated was sent for co-processing

Waste diverted from disposal[1] (t) GRI 306-4

Type of waste	2023	2024	2025[2]
Non-hazardous (Class II A) – Recycling	117.93	87.89	0.00
Hazardous (Class I)	–	–	0.42
Total	**117.93**	**87.89**	**0.42**

1. PetroReconcavo does not generate waste outside the organization.
2. Batteries were the only type of waste not transported for final disposal. They were deactivated, and the raw material was recovered.

Waste directed to disposal (t) GRI 306-5

	2023	2024	2025
Non-hazardous waste			
Class II A	3,907.89	4,220.04	2,535.47
Class II B	2,449.56	1,713.46	3,222.22
SUBTOTAL	**6,357.45**	**5,933.50**	**5,757.69**
Hazardous waste			
Class I	4,467.31	4,642.80	6,536.53
SUBTOTAL	**4,467.31**	**4,642.80**	**6,536.53**
Total	**10,824.76**	**10,576.30**	**12,294.22**

Total waste directed for final disposal, by recovery operation (t) GRI 306-5

	2023	2024	2025
Non-hazardous			
Incineration (with energy recovery)	300.08	145.23	183.16
Landfill containment	2,187.94	937.78	2,439.57
Biodigestion	4.85	10.21	12.89
Co-processing	3,864.58	4,776.46	2,318.37
Other treatments	–	–	803.7
Total	**6,357.45**	**5,869.68**	**5,757.69**
Hazardous			
Incineration (without energy recovery)	0.06	29.62	1.81
Landfill containment	2,210.78	437.08	1,409.82
Decontamination	–	–	0.29
Co-processing	2,256.41	4,239.70	4,733.11
Other treatments	0.05	0.23	391.50
Total	**4,467.30**	**4,706.62**	**6,536.53**

Educa+Recicla (Educating+Recycling)

The partnership between PetroRecancavo, Neoenergia Coelba, and the Municipality of Mata de São João (BA) led to the creation of *Educa + Recicla*, an initiative that promotes waste sorting and environmental education in the municipality. The initiative aims to encourage recycling within local communities while promoting environmental awareness among students in municipal schools.

The project uses the *Vale Luz* (Power Voucher) logistics structure, which collects materials through Points of Voluntary Delivery (PVDs) and ensures their proper disposal. In 2025, the initiative recovered 104.7 tons of recyclable materials, generating credits that were applied to participants' electricity bills.

Reverse logistics for unusable materials

The company maintains a formal process for the sale of unusable materials, including pipes, rods, and obsolete equipment classified as scrap. These transactions are conducted through auctions and approved weight-based sales. The model supports the circular economy by returning materials to the production chain and preventing unnecessary disposal.

As a result, 4,074 tons of materials were sent for recycling, generating BRL 7.82 million in gross revenue while eliminating storage and landfill-related logistics costs.

We continue to expand circular economy practices through initiatives focused on the reuse, recycling, and co-processing of materials generated by our operations, helping reduce the volume of waste sent to landfills and strengthen environmental management from generation to final destination.

Research on the reuse of drilling gravel

PetroReconcavo and the Federal Institute of Bahia (IF Baiano) have partnered to assess the agronomic use of drilling waste as part of the search for more sustainable disposal alternatives. This type of waste is an inherent byproduct of drilling activities and requires appropriate treatment and disposal. In this context, the research explores innovative solutions that could enable the material to be reused as a raw material, reducing disposal requirements and associated costs.

In addition to the potential environmental benefits, the project seeks to support the technical and professional development of students through their participation in applied research activities conducted in partnership with a research institute in Catu, near our operations.


Disclosure/Mandacaru Energy

Water and Effluents

GRI 3-3 [Water and Effluent Management], 303-1, 303-2

PetroReconcavo's water management is distinguished by the full circular use of produced water (water associated with oil and gas extraction), with 100% of the volume reinjected into assets under the company's operational control. This closed-loop approach supports operational continuity and eliminates the discharge of produced water into the environment, transforming a potential operational liability into a valuable resource.

In addition to ensuring reinjection across all operated fields, we are committed to responsible water management in assets in which we hold an ownership interest. In partnership with Mandacaru Energia in Mossoró (Rio Grande do Norte), operations include the Cardeal Produced Water Treatment Plant (PWTP), which enables the safe reinjection of produced water as well as its reuse for irrigating areas of native Caatinga vegetation. This initiative contributes to biodiversity conservation, particularly in a water-stressed region, through the use of water that meets the quality standards established by the National Environment Council (Conama).

100%
of the produced water is re-injected into the assets under the company's operational control

Our commitment to water stewardship extends beyond our operations through investments in highly efficient solutions with direct social benefits, such as Aqualuz technology. The system uses solar radiation to disinfect untreated water, providing access to safe drinking water for communities located near our operations in Rio Grande do Norte *(learn more on page 30)*.

Operational responsibility

In addition to the closed-loop management of produced water, which reduces the need for water withdrawals and eliminates wastewater discharges, PetroReconcavo adopts a comprehensive approach to managing interactions between its operations and water resources. This approach promotes responsible water stewardship, particularly in the Potiguar asset, which is located in a region subject to water stress.

To mitigate potential impacts associated with pressure on water resources, including changes in water quality resulting from leaks, operational failures, or inadequate effluent management, the company implements systematic inspection programs. To enable the rapid identification and response to potential incidents, PetroReconcavo maintains a Water Resources Monitoring Plan, which allows the company to monitor water quality in the main water bodies near its operations and verify compliance with the conditions established in environmental permits. The company also maintains Emergency Response Plans (PLANSMS001 and PLA-SMS-003), which define responsibilities, actions, and procedures for responding to emergency situations, with a focus on protecting people, the environment, operational continuity, and neighboring communities.

PetroReconcavo does not operate facilities in locations where water discharge requirements are not established. The disposal of domestic sewage follows the standards, guidelines, and specifications set forth in ABNT NBR 17076:2024, including requirements for the construction and operation of treatment systems such as septic tanks.

Water consumption[1, 2] (millions of liters) GRI 303-3, 303-4, 303-5, SASB EM-EP-140a.1

	2023	2024	2025
Total water withdrawal (Bahia)	16,417.25	11,087.42	7,386.80
Total water withdrawal (Rio Grande do Norte)	11,495.01	9,604.46	2,570.50
Total water withdrawal[3]	**27,912.26**	**20,691.88**	**9,957.30**
Total water discharge (Bahia)	2.61	3.69	2.50
Total water discharge (Rio Grande do Norte)	6.41	1.73	2.20
Total water discharge	**9.02**	**5.42**	**4.70**
Total water consumption (Bahia)	16,419.86	11,091.11	7,384.30
Total water consumption (Rio Grande do Norte)	11,501.42	9,606.19	2,568.30
Total consumption[4]	**27,921.28**	**20,697.30**	**9,952.60**

1. The data presented for 2023 and 2024 reflected the methodology previously adopted, which was subsequently revised to better align with the company's operational characteristics. GRI 2-4
2. The reported data refer to freshwater and other types of water.
3. For GRI standard reporting purposes, PetroReconcavo classifies produced water and non-freshwater extracted from production wells as "consumed," since 100% of this volume is reinjected into reservoirs as part of the operational process. This water is not discharged into the environment, as the entire volume remains within the geological system after reinjection.
4. All water is withdrawn from groundwater sources.

Biodiversity and Ecosystems

GRI 101-1, 101-2, 101-3, 101-4, 101-5, 101-6, 101-7, 101-8

Protecting life in all its forms is an integral part of our license to produce. Because we operate in sensitive areas such as the Caatinga and the Atlantic Forest, PetroReconcavo adopts the principle of prevention as the foundation of our environmental strategy. Because we operate in mature fields, we use areas that have been developed, which reduces the need for new development and helps mitigate further impacts on biodiversity. Nevertheless, we seek to implement new projects while minimizing impacts on biodiversity, applying the mitigation hierarchy through preliminary assessments and preventive measures across all operations.

Current monitoring efforts are concentrated on the Tartaruga Field in Pirambu (SE), located near the Santa Isabel Biological Reserve (REBIO). The operation occupies a compacted area of approximately one hectare, and no changes to the size or physical condition of the ecosystem have been recorded since the assets were acquired in 2024. The interventions were limited to improving safety and optimizing processes, while maintaining the integrity of the occupied area.

It was also determined that the ecosystem services associated with this unit are not applicable at this stage. Due to the nature of the activities and existing facilities, no services—such as water supply or pollination—that are directly affected by PetroReconcavo in this area were identified.

Tamar Project

The partnership with Projeto Tamar is dedicated to protecting endangered sea turtle species at the Turtle Collection Station at its Pirambu (SE) facility, within the Santa Isabel Biological Reserve. The reserve, established to protect threatened species, is one of the largest nesting areas for the reptile in the country.

GOVERNANCE

- *Governance Structure*
- *Integrity and Compliance*
- *Risk Management*
- *Value Chain*

Governance Structure

GRI 2-9, 2-10, 2-11, 2-12, 2-18

PetroReconcavo's governance model follows the practices of B3's Novo Mercado, of which the company has been a member since its initial public offering in 2021. Structured to promote transparency, ethics, and accountability, the company's organization comprises the Board of Directors—supported by specialized committees—and the Executive Board, headed by the CEO. This arrangement enables an integrated strategic approach, where oversight and decision-making on social, environmental, and economic impacts are conducted in a technical and responsible manner.

Board of Directors

As the highest governance body, the Board of Directors supervises and directs PetroReconcavo's corporate decisions. Its responsibilities include integrating sustainable development into the company's long-term guidelines; overseeing the Executive Board; establishing advisory committees; and approving budgets that finance social and environmental initiatives. The Board also verifies ESG disclosures by reviewing management reports.

Member selection follows a formal process that emphasizes experience and technical skills relevant to monitoring the business's impacts. Candidates must demonstrate impeccable integrity and have no legal impediments or convictions for financial crimes. Consistent with best market practices, the Chairman of the Board does not hold an executive role within the company, ensuring the independence required to oversee management.

The Board's performance is evaluated annually, including assessments of the Board as a whole and of the Chief Executive Officer (CEO).

- **Composition:** Seven members elected by the Annual General Meeting, comprising six men and one woman.
- **Term of office:** Two years, with meetings every two months.

Executive Management

In 2026, the company's Executive Management comprised a Chief Executive Officer (CEO), five Vice Presidents, and six directors, reflecting the restructuring that took effect on January 1 of that year. The statutory officers (Chief Executive Officer and three Vice Presidents) are elected by the Board of Directors for a single two-year term and may be reelected.

The Board of Directors is responsible for proposing and implementing the business plan and annual budget, incorporating more sustainable practices into daily operations. The current configuration is detailed below:

- **Composition:** Chief Executive Officer (CEO), five vice presidents (Portfolio Development; Operations; Drilling and Services; Finance, M&A, and Investor Relations; People and Operational Support) and six technical directors (Asset Integrity; Controllership; Legal; Investor Relations, Communications, and ESG; Supply Chain; Technology and Innovation)
- **Term of office for statutory members:** Two years

Advisory committees

The committees serve two-year terms and provide technical support to the Board of Directors:

Finance

- **Chair + 3 members**
- Monitor the company's financial performance and make recommendations to the Board of Directors regarding financial matters.

Audit

- **Coordinator + 2 members**
- Review of financial statements, internal audit, internal controls, and compliance. It requires independent members with accounting expertise.

Production

- **Chair + 3 members**
- Monitor the company's operational performance and make recommendations to the Board of Directors regarding decisions pertaining to that area.

People and ESG

- **Chair + 2 members**
- Monitor environmental, social, governance, and people management matters, and make recommendations to the Board of Directors regarding decisions pertaining to these areas.

Senior Leadership and ESG

GRI 2-13, 2-14, 2-17

Overseeing economic, environmental, and social impacts is part of PetroReconcavo's senior leadership's responsibilities and this is conducted within the Board of Directors with a focus on strategic decision-making and general oversight of management.

Topics related to sustainable development may be addressed, where applicable, by the People and ESG Committee and may be reported to the Board of Directors whenever appropriate or upon request, thereby informing decision-making.

Remuneration GRI 2-19, 2-20

The company's compensation policy is structured around fixed and variable components, aligned with business performance and strategy. Variable compensation considers corporate metrics and individual performance, promoting alignment between results, meritocracy, and the creation of sustainable value.

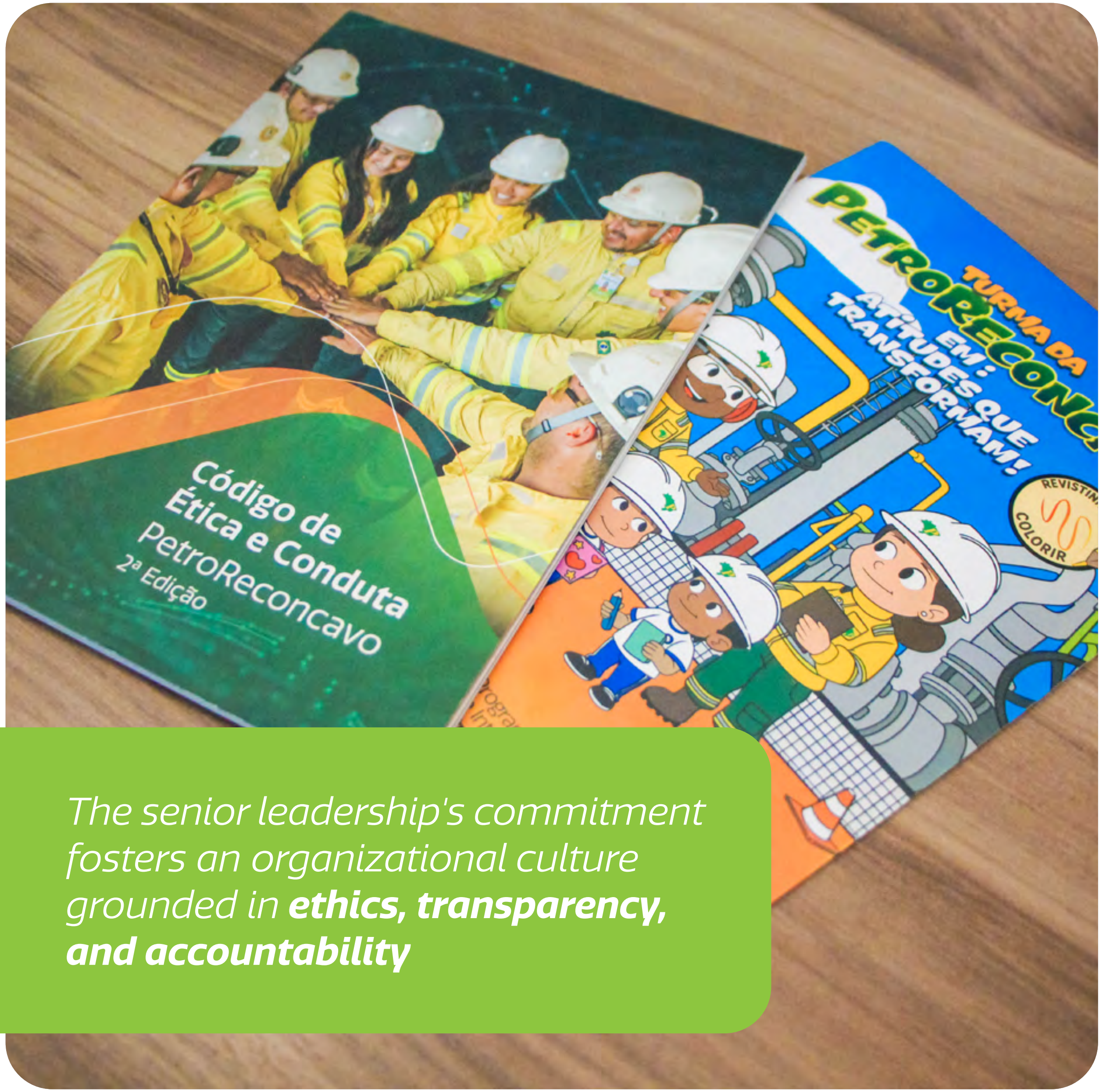
Severance payments strictly comply with current legislation and applicable practices. The company does not offer signing bonuses, recruitment incentives, incentive clawback mechanisms, or additional retirement benefits beyond those required by law.

The governance of the model and the compensation-setting process are overseen by the People and ESG Committee, supported by periodic market analyses conducted with the assistance of independent consulting firms, ensuring competitiveness and adherence to best practices. In the case of compensation for senior management—comprising the Executive Vice Presidents and the CEO—the total amount is submitted to the Annual General Meeting for approval.

Annual total compensation ratio[1] GRI 2-21

	2024	2025
Ratio of the total annual remuneration of the highest-paid employee to the average annual compensation of all employees (excluding the highest-paid individual)	29.71	28.38
Ratio of the percentage increase in annual total compensation for the organization's highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual)	-0.42	0.53

1. The figures include base salaries, short-term bonuses, stock-based incentives, and long-term benefits. In 2025, the "percentage increase in the highest remuneration paid" was primarily driven by higher bonus payments, while the "percentage increase in average total remuneration" was mainly due to higher profit-sharing payments and allowances related to the collective bargaining agreement.



The senior leadership's commitment fosters an organizational culture grounded in ***ethics, transparency, and accountability***

Integrity and Compliance

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

PetroReconcavo's organizational culture is built around its Integrity Program, which was updated in 2025 with the release of its second edition. The program establishes an integrated framework of policies, controls, processes, and practices designed to prevent, detect, and address irregularities, including corruption, fraud, conflicts of interest, and ethical or legal violations.

The updated version reinforces the company's commitment to high standards of governance and integrity, emphasizing the role of senior leadership in setting the tone for ethical conduct and strengthening a culture based on ethics, transparency, and accountability.

As part of this integrity framework, the company maintains formal mechanisms for identifying and addressing potential misconduct. Reports can be submitted through the Transparency Channel, whose name was chosen through a vote involving broad employee participation. During the reporting period, six critical reports were received, covering topics related to environmental and social impacts, human rights, governance, and potential conflicts of interest or corruption risks. A total of 145 complaints were recorded *(read more on page 68)*.

With this framework, we aim to ensure rapid responses and the repair of any damage, always based on thorough investigations and preventive measures, while monitoring the effectiveness of these processes through surveys and direct follow-up with the departments involved.

To mitigate reputational and operational risks, the company requires integrity due diligence as a mandatory step in critical decision-making. The process involves a preliminary assessment of partner suitability and is conducted on four main fronts:

- **Supply chain** – Mandatory evaluation for the approval of new suppliers and service providers above a certain threshold.
- **New business** – KYC (Know Your Customer) assessment for the purpose of identifying, verifying, and conducting risk analysis on customers or counterparties, as a means of preventing money laundering, terrorist financing, fraud, corruption, and other financial crimes.
- **Social investment** – Technical review of donation and sponsorship projects to ensure the lawful use of funds.
- **Mergers and Acquisitions (M&A)** – Detailed analysis of legal liabilities and reputational risks. If any ethical violation is identified, the transaction is immediately suspended and the individual involved is blocked in the company's database.

CULTURE AND ENGAGEMENT

PetroReconcavo values a dynamic organizational culture, supported by ongoing learning and awareness initiatives through mandatory and periodic training sessions.

Training on the Code of Ethics and Conduct is mandatory for all employees and is available on the internal platform. The content provides a clear explanation of the document's principles and guidelines on expected conduct, and concludes with an assessment of learning.

To complement this formal training, the company organizes Value Dialogues, small-group meetings held at its operational units and led by the Compliance team. During these discussions, topics such as governance, integrity, and conduct are addressed, reinforcing the principles of the Code in daily operations and encouraging active employee participation. In 2025, more than 15 sessions were held, totaling over 20 hours of cultural orientation and reaching more than 1,000 employees across the two assets.

Ongoing training and Value Dialogues—which incorporate principles of conduct, the sharing of experiences, and active employee participation—bring learning and awareness directly to the front lines

Code of Ethics and Conduct

The Code of Ethics and Conduct, which was also updated in 2025, serves as the Program's primary tool, guiding the actions of employees, suppliers, and customers and strengthening a culture of business integrity.

Part of the update process involved ensuring that the document reflects the necessary guidelines for addressing the organization's daily challenges. Guidance on emerging risks has been incorporated, including guidelines on the responsible sharing of sensitive information and the appropriate use of artificial intelligence (AI) tools.

This initiative also reflects PetroReconcavo's commitment to operating in accordance with best market practices, strengthening its position of excellence both in the conduct of its business and in its governance standards.

PetroReconcavo's Code of Ethics and Conduct covers the entire workforce and extends to partners, customers, and suppliers, who are contractually required to comply with its provisions. The Code is reviewed biennially to incorporate legislative updates and advances in organizational culture.

To ensure legal validity and personal commitment, managers sign a statement of compliance when they assume their roles, while other employees and service providers register their acceptance through a digital signature.

READ MORE
Click *here* to view the new Code of Ethics and Conduct.

Our Ethical Principles

INTERESTS
The company's operations are guided by ethical conduct and the protection of its institutional reputation, with the objective of creating shared value and promoting sustainable development in the regions where it operates.

HUMAN DIGNITY AND RESPECT
Respect for human rights and for the physical and moral integrity of individuals is fundamental, fostering an environment that values diversity and recognizes individual differences.

LEGALITY
Full compliance with applicable laws and regulations is mandatory, with particular attention to environmental, occupational health and safety, and data protection (LGPD) requirements.

HONESTY
Integrity and ethical conduct underpin all decisions and business relationships, reinforcing a firm commitment to preventing fraud, misappropriation, and corruption.

PROFESSIONALISM
Every employee is expected to demonstrate ethical behavior and professional responsibility, ensuring the appropriate and sustainable use of company resources at all levels.

TRANSPARENCY AND ACCOUNTABILITY
Actions are conducted in a clear and verifiable manner, balancing necessary confidentiality with transparent reporting of financial, social, and environmental performance to stakeholders.

CORPORATE SOCIAL
Management practices are guided by diligence and awareness of the impacts of business activities, with a focus on mitigating adverse effects and protecting the environment and surrounding communities.

Transparency Channel

GRI 2-16, 2-26

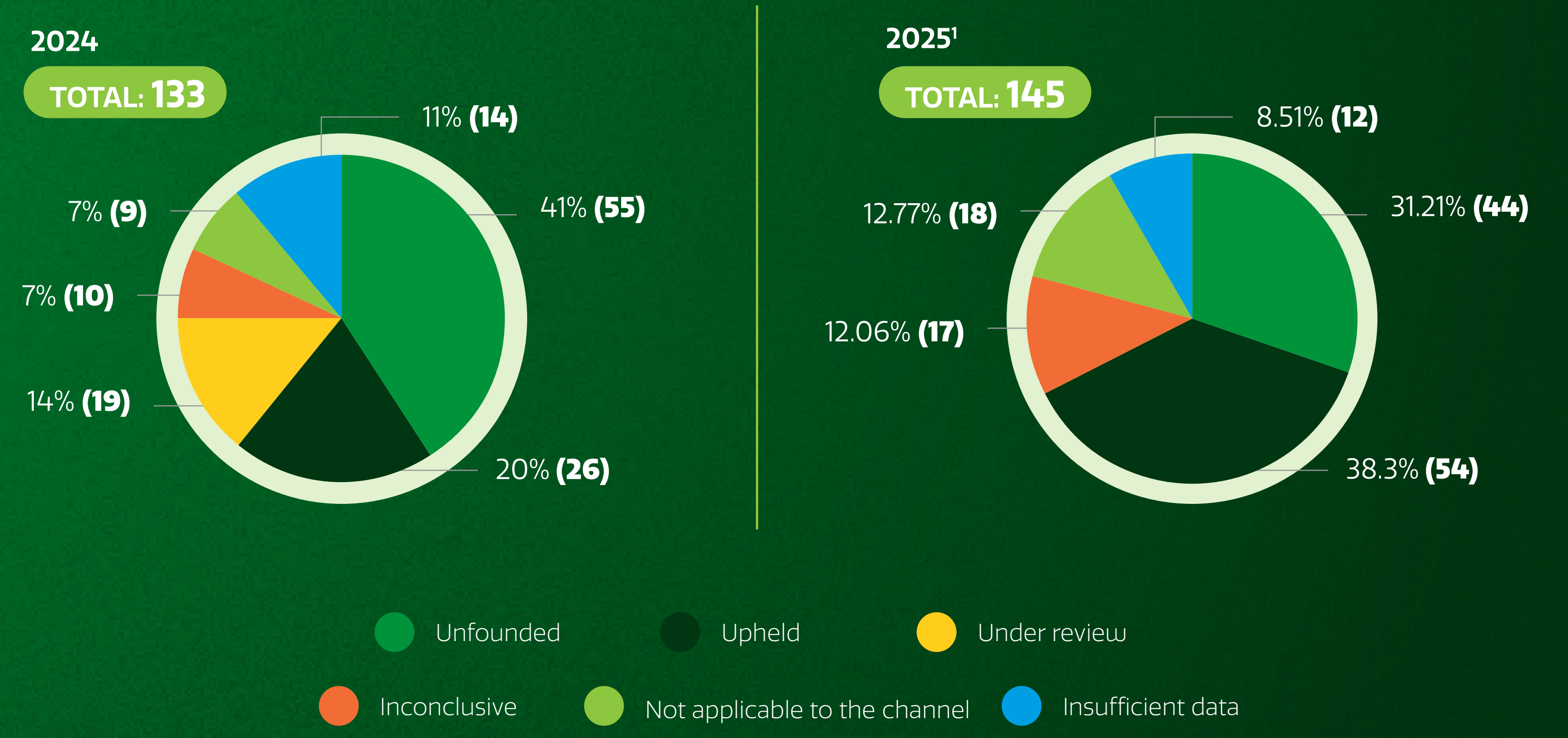
At PetroReconcavo, everyone is responsible for maintaining an ethical work environment. Any suspected violation of the law, our Code, or of the Integrity Program must be reported immediately. One way to do this is through the Transparency Channel, an external and independent platform available 24 hours a day via the website or by phone. Psychologists provide counseling by phone.

Managed by an independent third party, this channel allows reports to be submitted confidentially and, if preferred, anonymously. More than just a reporting tool, we guarantee full protection: the company prohibits any retaliation—whether discriminatory or punitive—against those who report inappropriate conduct.

Complaint management covers cases of harassment (including psychological and sexual harassment, as well as unwanted advances), inappropriate conduct, violations of labor laws, discrimination, conflicts of interest, corruption, theft, or fraud. The channel is also intended for reporting violations of health and safety regulations, environmental impacts, irregularities in dealings with suppliers or customers, misuse of company information or resources.

The Ethics Committee will recommend appropriate sanctions if the reported violation is confirmed. Disciplinary measures are proportionate to the severity of the violation and range from warnings to termination for cause, as provided by law, or termination of contracts with suppliers, without prejudice to civil and criminal penalties.

Complaints received in 2025 **GRI 2-25**



CALL OR VISIT

- **Toll-free number:** 0800 515 2215
- **Website:** www.contatoseguro.com.br/petroreconcavo
- **E-mail:** canaltransparencia@contatoseguro.com.br

1. There has been an increase in the total number of reports received, which rose from 133, in 2024, to 145 in 2025, reflecting greater confidence among employees and third parties in the reporting channel and environment.

Anti-corruption GRI 205-1, 205-3

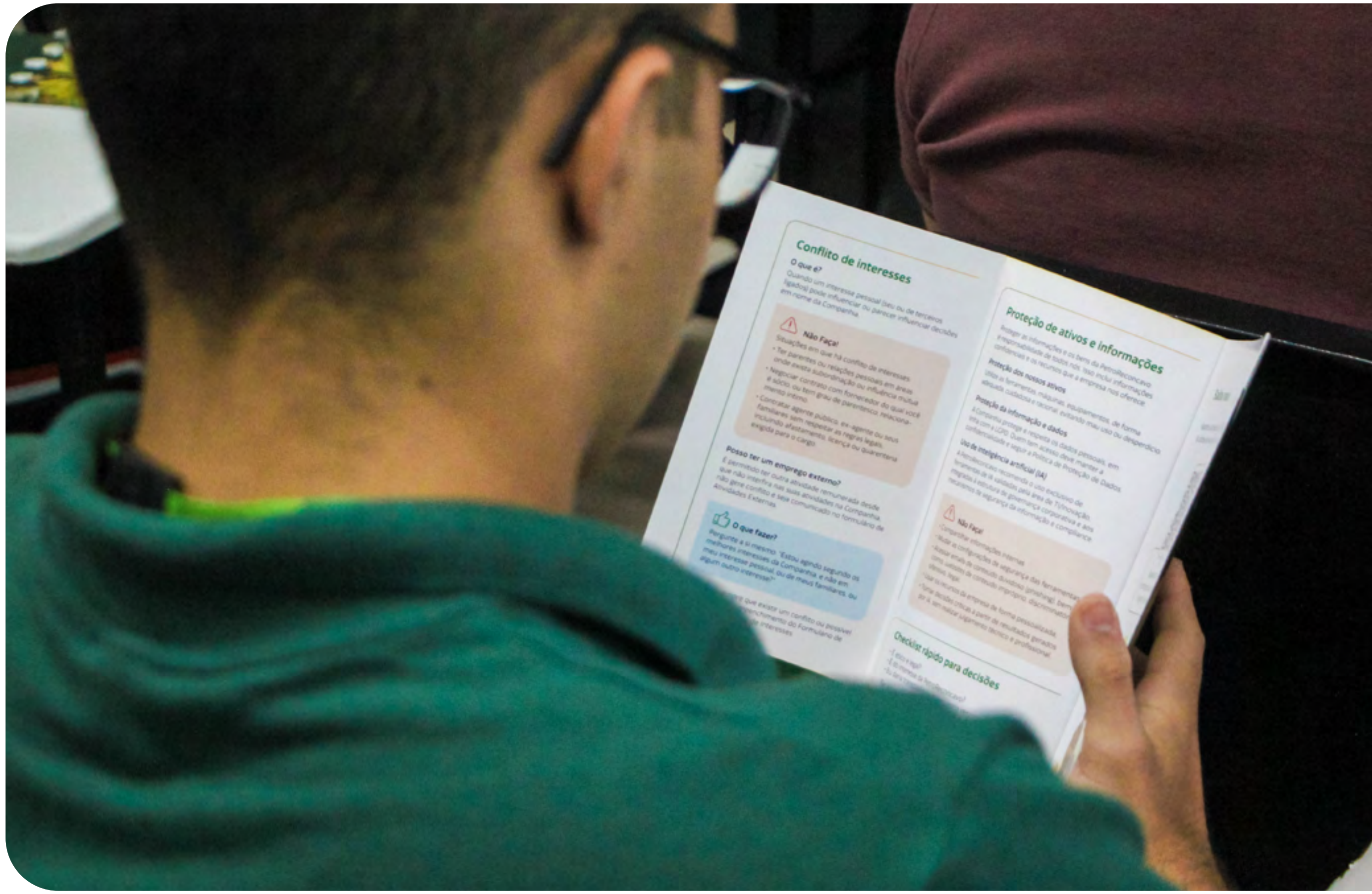
PetroReconcavo maintains a zero-tolerance stance toward corruption, bribery, fraud, kickback payments, and influence peddling in any form. This commitment is established in the Code of Ethics and Conduct and reinforced by documents such as the Anti-Corruption Guidelines and the Guidelines for the Prevention of Money Laundering and the Fight Against Terrorism, as well as the other policies that comprise the Integrity Program. The objective is to reinforce the company's commitment to preventing and combating unlawful practices, ensuring that its resources, operations, and relationships are not misused or conducted in violation of legal requirements or integrity principles.

The main risks identified and monitored include:

- **Relations with government authorities** – Offering undue advantages to accelerate administrative procedures.
- **Fraud and unethical conduct** – Actions carried out by employees or third parties for personal benefit.
- **Money laundering** – Efforts to disguise the illegal origin of funds.
- **Third-Party Management** – Conduct by business partners that breaches legal requirements or company values.
- **Conflicts of interest** – Use of a privileged position to influence decision-making.
- **Information Security and the Brazilian General Data Protection Law (LGPD)** – Risks associated with data protection and deficiencies in access management.

We strictly prohibit bribery involving public officials and maintain political neutrality. The company does not make contributions or incur expenses related to election campaigns, political parties, lobbying groups, or professional associations, in accordance with the Code of Ethics and Conduct and the Donation and Sponsorship Policy.

The same standards apply to social investments: all donations are formalized through contracts, and payments in kind or to third-party accounts are not permitted. We also apply integrity screening procedures that prevent partnerships with organizations that have a record of violating the Brazilian Clean Company Act.



Total number and percentage of governance body members that the organization's anticorruption policies and procedures have been communicated to[1] GRI 205-2

	Communicated	Trained
Members who have been communicated/trained	14	10
Percentage of members communicated/trained	100	71.43

1. Governance members refer to the Executive Board (CEO, Vice Presidents, and Directors).

Total number and percentage of employees that the organization's anti-corruption policies and procedures have been communicated to, by region[1, 2] GRI 205-2

	2023	2024	2025
Corporate			
Members who have been communicated/trained	442	333	392
Percentage of members communicated/trained	94.04	98.81	94.23
Potiguar Asset			
Members who have been communicated/trained	117	203	207
Percentage of members communicated/trained	81.25	87.88	94.09
Bahia Asset			
Members who have been communicated/trained	221	386	344
Percentage of members communicated/trained	91.32	96.26	97.45
Rigs and services			
Members who have been communicated/trained	621	678	728
Percentage of members communicated/trained	87.71	90.40	95.29
Total			
Number of members communicated/trained	**1,401**	**1,600**	**1,671**
Percentage of members communicated/trained	**89.58**	**93.08**	**95.73**

1. In 2023, 2024, and 2025, 100% of the employees were communicated about anti-corruption policies and procedures. The Code of Ethics and Conduct is available on the website for business partners.

2. The number of members trained in the Corporate category in 2024 was corrected from the previous report. GRI 2-4

Total number and percentage of employees that the organization's anti-corruption policies and procedures have been communicated to, by employee category[1] GRI 205-2

	2023	2024	2025
Executive Management			
Employees who have been communicated/trained	10	10	11
Percentage of employees communicated/trained	83.33	83.33	78.57
Management			
Employees who have been communicated/trained	28	33	46
Percentage of employees communicated/trained	93.33	89.19	92.00
Leadership/Coordination			
Employees who have been communicated/trained	50	62	69
Percentage of employees communicated/trained	90.91	91.18	94.52
Technical/Supervision			
Employees who have been communicated/trained	90	99	377
Percentage of employees communicated/trained	86.54	91.67	95.93
Trainee[2]			
Employees who have been communicated/trained	11	10	0
Percentage of employees communicated/trained	100	100	0
Other workers[3]			
Employees who have been communicated/trained	1,212	1,386	1,168
Percentage of employees communicated/trained	89.64	93.46	95.5
Total			
Employees who have been communicated/trained	**1,401**	**1,600**	**1,671**
Percentage of employees communicated/trained	**91.93**	**93.08**	**95.73**

1. In 2023, 2024, and 2025, 100% of the employees were communicated about anti-corruption policies and procedures. The Code of Ethics and Conduct is available on the website for business partners.
2. With regard to the trainee program, the reported number is zero because the two-year cycle that began in 2024 concluded in 2025. Consequently, the trainees who were hired at the end of that cycle became permanent staff and were counted in the workforce under their respective positions.
3. The number and percentage of trained employees in the "Other workers" category have been corrected from the previous report. GRI 2-4

Conflicts of interest GRI 2-15

A conflict of interest arises when the personal, family, financial, or professional interests of an employee, director, or related third party may influence, or appear to influence, their impartiality in performing duties or making decisions on behalf of the company. Such situations can compromise the independence, objectivity, and integrity of corporate decisions, creating reputational, legal, and governance risks.

PetroReconcavo has a Conflict of Interest Policy in place to prevent these situations. Employees who have personal relationships or family ties with suppliers, or who engage in external activities with associations or NGOs, must proactively disclose those relationships using a designated form to promote transparency and trust. The completed form will be reviewed by the relevant departments, which may recommend and implement mitigation measures.

When a personal interest is involved, the employee must recuse themselves, disclose their involvement, and withdraw from related deliberations. Failure to comply with this obligation constitutes a serious breach of governance. If an individual does not voluntarily disclose a conflict, any employee who becomes aware of it is obliged to report it.

If voluntary disclosure does not occur, the Transparency Channel provides a secure avenue for reporting complaints. Reported cases are referred to the Ethics Committee and the Board of Directors, which determine how to manage and resolve the matter while safeguarding the collective interest.

Guidelines for preventing undue influence include clear requirements for disclosing ties and the availability of secure reporting channels

Stakeholder engagement GRI 2-29

We recognize that the long-term viability of our business depends on collaboration and respectful relationships with the wide range of stakeholders with whom we interact. Accordingly, transparency and ongoing dialogue are central to PetroReconcavo's engagement with employees, customers, shareholders, governments, suppliers, and local communities. Beyond these priority groups, we maintain direct channels of communication with labor unions, NGOs, and associations, creating a broad and inclusive network to hear their concerns.

By understanding the expectations, perceptions, and needs of each stakeholder individually, we strengthen our decision-making and ensure alignment with the requirements of regulators and investors.

Commitments, agreements, and membership associations

GRI 2-23, 2-24, and 2-28

PetroReconcavo collaborates with industry partners to develop solutions for shared challenges across the energy sector. Participation in national and international associations and networks reinforces our commitment to responsible practices, alignment with global trends, and constructive dialogue with companies, experts, and civil society representatives. These engagements help bolster governance, integrity, and sustainability across the entire supply chain.

In addition to institutional participation, the company is a signatory to public commitments that support an ecosystem of integrity and sustainable development.

By endorsing these agreements, PetroReconcavo reaffirms its dedication to integrity, transparency, and responsible impact management, and promotes the dissemination of anti-corruption standards and ethical practices among employees and stakeholders.

On human rights, the company upholds international standards aimed at preventing abuses, eliminating child and forced labor, and ensuring freedom of association, while also fostering equitable relationships with suppliers and local communities.

Oversight for these commitments rests with the Board of Directors, which approves guiding documents and monitors their implementation across the organization, supported by audit processes and contractual clauses used to evaluate partners.

READ MORE
See the documents outlining PetroReconcavo's commitments *here*.

SECTOR-SPECIFIC AND INSTITUTIONAL INITIATIVES

- Brazilian Association of Independent Oil and Gas Producers (ABPIP)
- Brazilian Oil and Gas Institute (IBP)
- National Petroleum, Natural Gas, and Biofuels Agency (ANP)

AGREEMENTS AND COMMITMENTS

- Pact for Integrity and Against Corruption: Clean Company Pact, by the Ethos Institute since 2022
- UN Global Compact, since 2023
- Brazilian Pact for Corporate Integrity – CGU, since 2025
- Bahia SDG Hub*

* Member of the Steering Committee for the Fieb initiative in partnership with the Global Compact Network Brazil.

Risk Management

Guided by its Risk Management Policy, PetroReconcavo follows a structured process for identifying, assessing, treating, and monitoring risks, with the objective of anticipating adverse events and minimizing their potential impact on strategic and operational goals.

Risk management is supported by a comprehensive governance framework that defines methodologies, assessment criteria, and response measures, ensuring alignment with industry best practices and strengthening the resilience of the business in an environment of uncertainty.

Risks are assessed and prioritized through the Risk Matrix, which considers both impact and likelihood, enabling their classification into four categories: low, medium, high, and critical. This methodology supports decision-making and directs mitigation efforts according to the level of risk identified.

MONITORING ENCOMPASSES THE FOLLOWING CATEGORIES:

STRATEGIC AND BUSINESS CONTINUITY
Events that may compromise the achievement of business plan objectives or disrupt operations.

FINANCIAL AND MARKET
Risks related to credit, liquidity, and fluctuations in indicators such as interest rates, exchange rates, and oil prices.

OPERATIONS AND HUMAN CAPITAL
Potential losses arising from process failures, obsolete equipment, fraud, catastrophic external events, and risks associated with the management of employees and contractors.

SUSTAINABILITY (ESG)
Social and environmental issues, climate change, and the prevention of incidents such as spills and soil or water contamination.

COMPLIANCE AND REGULATORY MATTERS
Fines, sanctions, or penalties resulting from noncompliance with laws and regulations applicable to the oil and gas industry.

SECURITY INFORMATION
Cyberattacks and ransomware incidents.

As part of its financial and market risk management strategy, particularly regarding fluctuations in Brent crude prices and exchange rates, the company has implemented a commodity hedging policy. Hedging is a financial risk management mechanism that enables the partial locking in of prices or rates over defined periods, reducing exposure to market volatility. Through instruments such as futures contracts, options, and swaps, the company seeks to increase the predictability of future cash flows and safeguard its budget from significant market fluctuations.

*The impact and probability matrix supports **mitigation actions** and **responses to business uncertainties***

Information security and data protection

PetroReconcavo safeguards information security and data protection through dedicated policies and continuous investments in technology. This area is overseen by a dedicated committee and the Data Protection Officer (DPO), who are responsible for identifying related risks across all business operations.

Employees with access to personal data share responsibility for maintaining strict confidentiality and complying with applicable legal requirements. Transparency is ensured through clear privacy notices and a dedicated communication channel for inquiries and requests (privacidade@petroreconcavo.com.br).

Cybersecurity initiatives are aligned with internationally recognized standards, including ISO 27001, as well as guidelines issued by NIST (National Institute of Standards and Technology) and CIS (Center for Internet Security). The company's security architecture includes firewalls, advanced malware detection tools, web filtering systems, and network segmentation.

A dedicated operations center monitors events in real time, enabling a rapid response to potential threats Backups are tested regularly, ensuring a recovery time objective of four hours for the restoration of critical systems and data in the event of an incident.

Employees play an essential role in information security and therefore participate in ongoing training programs. Monthly phishing simulations (attempts to obtain information through fraudulent emails or phone calls) are conducted across all corporate accounts to identify vulnerabilities and reinforce employee awareness. In addition, the distance learning (DL) platform provides training programs and assessments focused specifically on data protection.

Value Chain

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

With a supply chain comprising 982 material suppliers and 1,157 service providers, PetroReconcavo generated more than BRL 2 billion in procurement spending in 2025. More than half of the company's total expenditures on goods and services—54%—were directed to businesses located in Bahia, Sergipe, and Rio Grande do Norte, contributing to economic development in the regions where it operates.

The company contracts services such as power supply, cementing, water injection, well fracturing and testing, oil transportation, construction and assembly, equipment rental, and geological data acquisition and processing. It also relies on a broad range of materials and equipment, including drilling supplies, casing and production tubing, pumping systems, spare parts, chemical additives, fuels, and electrical materials.

Suppliers and third parties are selected through objective and predefined procedures, such as competitive bidding processes and price quotations. Selection decisions are based not only on cost but also on assessments of integrity, service quality, value for money, business requirements, and legal compliance.

Recognizing its responsibility to ensure that business partners remain aligned with its commitments, the company conducts due diligence reviews for contracts exceeding BRL 1.6 million to assess integrity, reputation, and potential risks. Supplier contracts must include clauses requiring compliance with the company's Code of Ethics and Conduct and Integrity Program.

PetroReconcavo firmly rejects and combats labor practices that violate human rights throughout its supply chain, maintaining zero tolerance for forced labor, child labor, exploitation, excessive working hours, or any form of discrimination.

Supplier training on ESG topics

PetroReconcavo is strengthening sustainability across its value chain through the Support Program for the Competitiveness of Micro and Small Industries (Procompi), with a focus on waste and emissions management. Developed in partnership with IEL, SEBRAE, CNI, FIEB, and specialists from SENAI Cimatec, the program is primarily designed for micro and small industries (MSIs) that are already part of, or have the potential to join, PetroReconcavo's supply chain. The initiative reinforces the company's view that suppliers are not merely service providers but strategic partners in building a more efficient, innovative, and responsible operation.

ECONOMIC AND OPERATIONAL PERFORMANCE

- *Operational Efficiency*
- *Culture of Innovation*
- *Financial Results*

Operational Efficiency

SASB EM-EP-210a.1

PetroReconcavo closed 2025 with average production of 26,500 boe/day, representing a 1% increase over 2024, supported by disciplined project execution and efficient asset management. The composition of total production remained consistent with the previous year, with oil accounting for 58% and natural gas for 42%.

The year was characterized by the advancement of technically complex projects, driven by innovation and a long-term development strategy. A key highlight was the completion of the first horizontal well at the Sabiá Complex (RN), representing an important technical achievement in reserve development *(learn more in Drilling and Services, on page 81)*. The company also completed a drilling and evaluation campaign involving three deep wells, with the first drilled at the end of 2024 and the remaining two during 2025. Although the low permeability of the formations requires the development of completion techniques to achieve economic viability, the results confirmed the presence of hydrocarbons and identified new productive zones, reinforcing the development potential of these formations.

PetroReconcavo also advanced its resilience strategy through the acquisition of a 50% interest in Brava Energia's midstream assets in Guamaré (RN). The transaction increases the company's operational autonomy in natural gas processing and commercialization, reducing dependence on third parties, improving distribution management efficiency, and optimizing costs. The portfolio includes two natural gas processing units (NGPUs) with combined capacity of 3 million m³/day, one currently in operation and the other maintained on standby.

In partnership with GNLink, the company also inaugurated the first natural gas liquefaction and compression facility in Rio Grande do Norte, expanding the commercial and logistical alternatives available for its gas production *(see page 79)*. In addition, a long-term agreement

was signed with the Dislub Ecuador Group for oil storage and handling at the Port of Pecém, in Ceará, establishing a logistics route that provides greater flexibility and efficiency in oil commercialization.

During the reporting period, the completion of the farm-out transaction involving a 50% interest in seven concessions within the Potiguar Asset to Mandacaru Energia also contributed to a more efficient allocation of capital.

Regarding reserve certification, conducted by the independent certifier NSAI, the 2025 Reserves Report confirmed 182.2 million barrels of oil equivalent in 2P (proved plus probable) reserves, none of which are located in conflict zones. The total investment associated with the future development of these reserves is estimated at $1 billion, of which $685 million is for proved reserves (1P). It should be noted that this investment is spread over 11 years, from 2026 to 2036.

As a result of operational discipline and efficient cost management, PetroReconcavo maintained one of the lowest lifting costs in the Brazilian onshore industry.

182.2
million
barrels of reserves were confirmed by an independent report with a base date of 2025

Oil and gas production

	Total		POTIGUAR ASSET		BAHIA ASSET
TOTAL PRODUCTION	26.5 thousand boe/d (+1%*)	▷	13.1 thousand boe/d (-4%*)	+	13.4 thousand boe/d (+6%*)
OIL	15.7 thousand bbl/d (+2%*)	▷	8.5 thousand bbl/d (-5%*)	+	7.2 thousand bbl/d (+12%*)
GAS	10.9 thousand boe/d (-1%*)	▷	4.7 thousand boe/d (-3%*)	+	6.2 thousand boe/d (0%*)

* Compared to 2024.

Business Strategy

PetroReconcavo's business strategy is structured to maintain operational continuity, secure predictable cash flows, and maximize profit margins. The following strategic priorities are particularly significant.

Route diversification

Because oil and gas production is continuous, logistical constraints can directly affect revenue. To reduce this risk, the company has been developing alternative distribution routes:

Liquefied natural gas (LNG)

In 2025, GNLink inaugurated the first natural gas liquefaction and compression facility in the state of Rio Grande do Norte. PetroReconcavo is a strategic partner in the project, supplying the natural gas for liquefaction. The initiative expands the company's commercial portfolio and enhances its autonomy and flexibility in marketing production. Structured under a long-term contract, the project enables road transport of gas over distances greater than 1,000 km, allowing PetroReconcavo to supply industrial customers that currently rely on diesel or fuel oil and increasing access to natural gas in states including Rio Grande do Norte, Ceará, Pernambuco, and Maranhão.

READ MORE

Click *here* to learn more about our partnership with GNLink.

Alternative oil route via the Port of Pecém (CE)

For oil, the creation of an alternative shipping route via the Port of Pecém (CE) increases logistical flexibility and will help improve netback (net price after transportation). To make this initiative feasible, a long-term contract was signed with the Dislub Ecuador Group, which provides for the installation of dedicated storage tanks and creates an alternative for reducing logistics costs in production distribution. The project, which is currently being implemented, expands marketing options and helps increase result predictability.

READ MORE

Click *here* for more information about the route through the Port of Pecém (CE).

Direct gas sales

The company primarily markets its gas to state-owned distributors in the Northeast and to eligible industrial customers. A substantial portion of these sales is governed by take-or-pay contracts, under which customers commit to purchase at least 80% of the contracted monthly volume, providing a high degree of revenue predictability. The company also commercializes natural gas liquids, including LPG, C3+ and C5+ fractions.

Vertical integration of processing (midstream)

The acquisition of a 50% stake in midstream assets in Rio Grande do Norte has reduced PetroReconcavo's dependence on third-party infrastructure, increasing operational autonomy. Ownership of these assets lowers processing costs and enhances operational predictability, mitigating the risk of disruptions from external outages. Additionally, the gas processing plant (GPP) in São Roque (BA) enables direct deliveries to the Bahiagás network, improving the economic efficiency of gas sales.

Digital Sales Hub

PetroReconcavo has consolidated a digital sales platform to market surplus production on the spot market, aligning daily injection volumes with immediate customer demand. In 2025 the company helped develop a potential new trade route to import gas from Argentina and Bolivia via pipeline, positioning itself as a strategic participant in the Brazilian energy market.

Drilling and services

With a large, diversified fleet in the Drilling and Services (D&S) segment, the company continues to build reserves while reducing exposure to shortages and cost volatility in the onshore service market. At year-end the fleet comprised 14 active workover rigs—13 owned and one contracted.

PetroReconcavo also has three drilling rigs:

PR-04

For drilling wells with depths of up to 2,500 meters. In 2025, the company undertook a drilling campaign at the Bahia Asset, drilling five wells—three conventional wells and two injection wells—in Tiê.

PR-21

For drilling wells with depths of up to 1,500 meters. In 2025, it conducted the drilling campaign for the Potiguar Asset, which included six conventional production wells, one injection well, and the company's first horizontal well. The project was completed in 65.7% of the estimated time and under the initial budget.

PR-14

For drilling wells with depths of up to 5,000 meters. In 2025, the company broke its own record by drilling the Biriba 19 (BB-19) well to a depth of 3,630 meters and subsequently reached nearly 4,000 meters while performing services for third parties. In 2026, this drilling rig has a service contract with partners through the end of the first half of the year.

3,630
meters in depth
were reached by the P-14 rig in 2025, breaking the company's record

Highlights in drilling and services

Gain of

4.5% in uptime

(the time during which the rig remains available and operational)

Decrease of

58.5% in LTIR

(Lost-Time Incident Rate) and 28.6% in TRIR (Total Recordable Incident Rate per million hours worked)

Decrease of

21%

of the cost per rig

per month for the workover rigs over the past three years and a 4.3% drop in maintenance time

Reduction of

36% in premature failures

(occurring within the first 12 months of operation), resulting from measures such as changing the lifting method when necessary, providing additional protection for BM pumps (mechanical pumping), greater use of tubing rotary devices and development of abrasion-resistant lined tubing

*15 new wells**

POTIGUAR ASSET
6 conventional
1 horizontal
1 injector

BAHIA ASSET
3 conventional
2 deep
2 injectors

232 workovers in 2025

(+9% *vs.* 2025)

POTIGUAR ASSET
155 projects

BAHIA ASSET
77 projects

READ MORE

Learn more about *drilling* and the strategic role of *workovers and well services*.

*The number refers to new wells with completions finished, i.e., ready for production (or injection).

Culture of Innovation

GRI 3-3 [Innovation and technology]

Innovation has been embedded in PetroReconcavo's DNA since its foundation and is present across all areas of the company's operations. This commitment is reflected in the continuous modernization of processes and operations, always guided by efficiency, safety, and sustainability objectives. Technical committees evaluate the effectiveness of initiatives through performance indicators that measure user experience, productivity, cybersecurity, and data governance.

From an operational perspective, the use of dashboards and the digitalization of critical routines help reduce unplanned downtime through continuous monitoring and predictive maintenance, strengthening control and oversight of corporate processes. The application of analytics and automation has contributed to energy optimization, while system standardization enhances productivity and supports more accurate decision-making.

A culture of innovation is encouraged through the direct participation of operational teams in the development of new solutions. The company also uses post-implementation surveys and retrospective reviews to collect stakeholder feedback, ensuring that technological solutions meet the practical needs of both field and office teams.

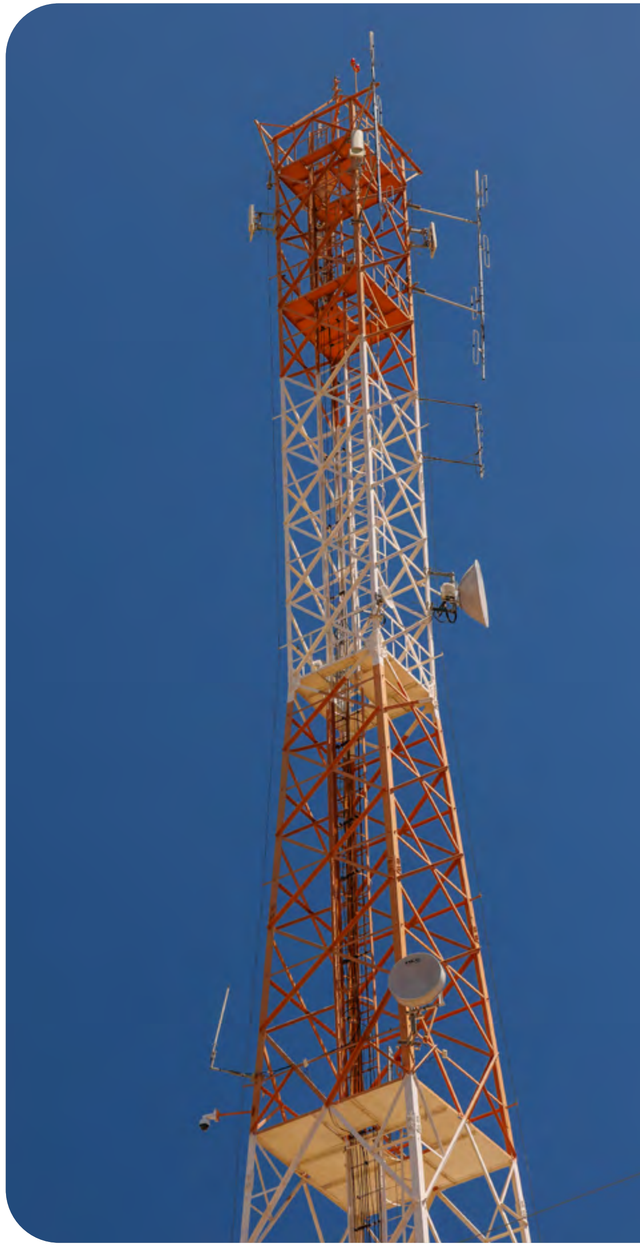
The modernization of processes and operations is consistently guided by efficiency, safety, and sustainability considerations

Innovation with fiscal efficiency

Since 2010, PetroReconcavo has leveraged the incentives available under the Lei do Bem (Brazilian R&D Tax Incentive Law) to support investments in research and development. By 2024, the company had invested BRL 112 million in innovation initiatives, generating a BRL 27 million reduction in Corporate Income Tax (CIT) and Social Contribution on Net Income (CSLL). This mechanism lowers project costs and supports the continuity of investments even during challenging periods, accelerating the development of proprietary solutions, strengthening competitiveness, and increasing the company's adaptability. At the same time, it contributes to the development of qualified teams, expands technical capabilities, and reinforces a culture of innovation.

READ MORE

Click *here* for more information on how technology and innovation are transforming the energy sector.



Highlights

SAP

In 2025, PetroReconcavo continued to advance SAP as a key pillar of its digital transformation strategy, strengthening operational efficiency, process control, and governance. More than 30 hours of refresher training were delivered, complemented by a user adoption survey that supported the creation of the SAP Accelerate Project, designed to improve system utilization and maximize the value generated by the ERP.

Waves Project and Starlink

The completion of the Waves Project, including the activation of six LTE towers in Bahia and Rio Grande do Norte, expanded connectivity throughout operations, enabling real-time monitoring and more agile incident response. The project also lays the foundation for technologies such as IoT and advanced automation. In addition, the implementation of Starlink expanded coverage and increased the reliability of communications in critical operational areas.

Data lake and data culture

The company advanced its data-driven culture through the use of dashboards, analytical models, and GenAI solutions to support decision-making and improve operational efficiency. A data capability development program was also implemented to strengthen the internal data community, standardize practices, and enhance analytical maturity across the organization.

Automation Master Plan

The company developed an Automation Master Plan (AMP) focused on identifying and prioritizing automation opportunities across its operations in Bahia and Rio Grande do Norte. The initiative established automation guidelines, reinforced operational governance, and encouraged the strategic use of data through interviews with business units and prioritization workshops.

ServiceNow

The company strengthened service governance through the implementation of ServiceNow. Following a limited go live in January and a company-wide rollout in April, the platform began centralizing service management, improving standardization, traceability, and transparency. More than 19,000 requests were recorded during the year, establishing the platform as a key governance tool, later expanded to the G&G department.

Cybersecurity

Cybersecurity remained a strategic priority, with 36 phishing simulation campaigns conducted throughout the year and 482 incidents reported, supported by ongoing awareness and training initiatives. The "Layered Security" campaign raised awareness among employees, while the integration of the campaign's visual identity into institutional communications established digital security as one of its core values.

Financial Results

Even in a year marked by high global volatility and an average Brent price 14% lower than in 2024, PetroReconcavo delivered consistent results. The company ended 2025 with total income of BRL 3.2 billion, an EBITDA of BRL 1.4 billion, and net income of BRL 638 million, the latter representing a 46% increase over the previous year.

The financial strategy continued to focus on efficient capital allocation and extending the debt maturity profile, notably through the third and fourth debenture issuances carried out in 2025, which totaled BRL 1.25 billion. Considering the company's four issuances, the total average dollar-denominated cost was 6.12% per year, with an average maturity of 4.14 years. As a result of this strategy, at the end of the period, net debt totaled BRL 1.6 billion, with a net debt-to-EBITDA ratio of 1.10x, reflecting a strong balance sheet.

In light of the volatility in the Brent price curve, the company expanded its oil hedging strategy by entering into new contracts, thereby enhancing income predictability and cash flow stability.

PetroReconcavo remained committed to returning value to shareholders by distributing BRL 263.4 million in Interest on Net Equity (JCP) and reporting BRL 300 million in dividends, to be paid between 2026 and 2028. Considering dividends paid and declared, the total dividend yield is approximately 15%[1] over the past 12 months. The company's consistent track record of value creation, combined with its governance practices, led to its inclusion in B3's Dividend Index (IDIV).

The capital structure remained strong, with Moody's Brazil maintaining its AA.br rating, reinforcing PetroReconcavo's position as a disciplined, resilient, and long-term value-oriented company.

1. Dividend yield of interest on equity (JCP) calculated based on the market price on the ex-dividend date of 15/05/2025, plus the dividend yield of the three installments of dividends reported on 18/12/2025, calculated based on the market price on the ex-dividend date of 08/01/2026.

Direct economic value generated and distributed[1,2] (BRL thousand) GRI 201-1

	2024	2025
Value generated		
Revenues	3,878,948	3,748,547
Value distributed		
Operational costs	1,121,901	1,314,116
Employee salaries and benefits	371,078	237,612
Payments to capital providers	1,184,421	199,683
Payments to the government (by country)	576,045	788,307
Investments in the community	2,922	2,224
Total	**1,938,220**	**2,541,942**
Value retained		
Total	**1,940,728**	**1,206,605**

1. From this report onward, the GRI 201-1 indicator will be measured in accordance with the methodology established by GRI 201. The prior-year figures have been restated for comparability purposes, replacing the data previously reported based on information from the income statement. **GRI 2-4**

2. Figures from the Statement of Value Added.

Top 30

THE BEST COMPANIES IN BRAZIL

PetroReconcavo was recognized as the best company in the oil and gas sector in the special edition of Top 30 – Brazil's Best Companies, published by *Veja Negócios* magazine. The ranking highlights companies that stand out in their industries due to a combination of consistent performance, exemplary governance, and the ability to achieve sustainable growth.

Click *here* to learn more.

ANNEXES

- *Disclosures supplement*
- *GRI content index*
- *SASB content index*
- *Credits*

Disclosures Supplement

Governance **Dimension**

GRI 2-27 | COMPLIANCE WITH LAWS AND REGULATIONS

During the reporting period, PetroReconcavo did not record any material cases of non-compliance with laws and regulations resulting in fines or definitive non-monetary sanctions.

GRI 207-1 | APPROACH TO TAX

	Number	Value
Administrative violation notices for which penalties have not yet become final	30	Between BRL 489,000 and BRL 158.35 million
Fines paid related to cases from previous reporting periods	7	BRL 396,337.27

PetroReconcavo follows a structured tax strategy, supported by a formal commitment to regulatory compliance. For internal control purposes, this strategy is not publicly disclosed and is maintained alongside the company's bylaws and financial records. Every six months, the Board reviews and approves the tax guidelines.

The company's tax approach is aligned with its business strategy and sustainable development objectives. When defining its tax policy, PetroReconcavo considers the socioeconomic impacts of its decisions, with particular attention to the well-being and development of the communities where it operates.

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

The integrity of the company's tax strategy is supported by a dedicated governance structure composed of the Audit Committee and the Executive Board. Tax compliance is embedded in the company's culture and extends beyond regulatory requirements, with senior management actively promoting clear policies, providing ongoing training, and integrating the topic into daily operations.

To proactively manage risks, the company monitors legislative developments and conducts rigorous internal reviews of transactions and partnerships. This approach is reinforced by monitoring systems, support from specialized advisory firms, and transparent communication with tax authorities.

Clearly assigned responsibilities and periodic reviews help ensure alignment between established guidelines and control procedures. In addition, we promote ethical conduct through transparent reporting channels. Tax report accuracy is verified through document reviews, comparisons with current regulations, and the use of verification software.

207-3 | STAKEHOLDER ENGAGEMENT AND MANAGEMENT OF CONCERNS RELATED TO TAX

Tax and fiscal topics are an essential part of the dialogue between PetroReconcavo and its stakeholders. Interaction with tax authorities occurs through regular meetings, during which projects and strategies, among other matters, are presented. Communication also takes place via e-mail, telephone, and the agencies' official platforms, such as the Electronic Tax Domicile (DTE).

With regard to advocacy efforts related to public tax policy, the company actively participates in discussions with partners directly or indirectly linked to its operations, always focusing on creating value. To understand its stakeholders' needs and perceptions, the company employs listening mechanisms such as independent audits and open dialogue forums.

GRI 415-1 | POLITICAL CONTRIBUTIONS

PetroReconcavo does not make political and/or union contributions. The Donations and Sponsorship Policy prohibits the company from making contributions of this nature. The purpose of the veto is to ensure the integrity of the company's relations with government authorities and society, as well as to prevent any conflicts of interest.

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

During the reporting period, PetroReconcavo recorded six cases of operational interruptions or project delays resulting from non-technical factors, totaling approximately three days of downtime. All incidents were associated with community protests or resistance, generated no related financial impacts—such as fines or additional operating costs—and did not affect the delivery schedule of critical projects. As corrective actions, the company engaged with community leaders and restored access to the affected roads. No changes were made to internal processes as a result of these events to prevent future delays.

Environmental **Dimension**

SASB EM-EP-110A.1 | GROSS GLOBAL SCOPE 1 EMISSIONS, PERCENTAGE METHANE, PERCENTAGE COVERED UNDER EMISSIONS-LIMITING REGULATIONS

	2025
Total direct greenhouse gas emissions (Scope 1) from all operational sources	264,882.00
Total methane emissions, converted	148,347.92
Percentage of methane in total Scope 1 emissions	56%

EM-EP-110A.2 | AMOUNT OF GROSS GLOBAL SCOPE 1 EMISSIONS FROM: (1) FLARED HYDROCARBONS, (2) OTHER COMBUSTION, (3) PROCESS EMISSIONS, (4) OTHER VENTED EMISSIONS AND (5) FUGITIVE EMISSIONS

	2025
GHG emissions from the combustion of hydrocarbons	64,938
Emissions from stationary and mobile sources (such as boilers, engines, and transportation equipment, excluding emissions from the combustion of hydrocarbons)	73,990
Other vented emissions (non-combustible emissions that occur intentionally during normal operations, such as tank venting and pneumatic devices, excluding process emissions)	109,166
Fugitive emissions (unintentional emissions that can be tracked and controlled, such as leaks from valves and pumps)	16,441

* The main sources of Scope 1 emissions are gas venting, flaring, and stationary combustion. Emissions are monitored using meters on the flares, oil and gas testing (RGO) data, and equipment information. Compared with 2024, emissions decreased—primarily from flare combustion—due to production-efficiency projects and the partial acquisition of the Guamaré (RN) NGPL plant.

SASB EM-EP-140A.2 | VOLUME OF PRODUCED WATER AND FLOWBACK GENERATED; PERCENTAGE (1) DISCHARGED, (2) INJECTED, (3) RECYCLED; HYDROCARBON CONTENT IN DISCHARGED WATER

During PetroReconcavo's operations in 2025, the total volume of produced water and return fluids amounted to 9,091.88 thousand cubic meters (megaliters). Produced water consists of saline water originating from hydrocarbon-bearing geological formations and generated during oil and gas extraction activities, including formation water, injection water, and chemicals added both in the well and during the oil-water separation process. Return fluids, however, were not classified or measured as fluid recovered from hydraulic fracturing operations, nor was the frequent mixing of these fluids with produced water considered in the reported figures.

All produced water and brine collected from production wells are reinjected, with no discharge to the environment. Most of this volume is reinjected into reservoirs containing producing wells within the same zone, supporting secondary recovery activities in the fields, while less than 1% is directed to reservoirs that do not yet have associated producing wells. As no environmental discharges occur, indicators related to hydrocarbon concentrations in effluents, discharge reporting boundaries, and applicable regulatory testing methods are not relevant to the company's operations.

SASB EM-EP-160A.1 | DESCRIPTION OF ENVIRONMENTAL MANAGEMENT POLICIES AND PRACTICES FOR ACTIVE SITES

PetroReconcavo's core guiding principle is its Integrated Management Policy, which serves as the foundation for its environmental management policies and practices at all active sites. This policy covers key topics related to operational sustainability, with a focus on environmental protection and an emphasis on preventing spills and contamination within the company's operations.

SASB EM-EP-160A.2 | (1) NUMBER AND (2) AGGREGATE VOLUME OF HYDROCARBON SPILLS, (3) VOLUME IN ARCTIC, (4) VOLUME IMPACTING SHORELINES WITH ESI RANKINGS 8-10, AND (5) VOLUME RECOVERED

The main cause identified for the incidents was pipe corrosion, resulting in environmental damage, lost production, and increased mitigation costs. Measures taken to mitigate the impacts and prevent future occurrences include replacing damaged pipes, stepping up preventive maintenance and inspections, and investing in automation to ensure more efficient incident detection.

	2025
Total number of spills[1]	265.00
Total volume of spills (in barrels)	418.30
Volume of hydrocarbons removed from the environment through an immediate response[2]	158.90

1. In 2025, there were no spills in the Arctic or in environmentally sensitive coastal areas.
2. The volume of oil emulsion and oil removed was considered.

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

According to the 2025 Reserves Report (as of December 31, 2024), PetroReconcavo reported proved reserves of 143.3 million barrels of oil equivalent (boe) and probable reserves of 38.9 million boe. Under the Current Policies Scenario, proved reserves total 80.1 million barrels of oil and 355.1 billion cubic feet of natural gas, while probable reserves amount to 22.4 million barrels of oil and 92.5 billion cubic feet of gas.

The company did not conduct sensitivity analyses based on the Sustainable Development Scenario or the New Policies Scenario presented in the International Energy Agency's (IEA) World Energy Outlook (WEO), nor did it apply the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) for additional scenario analyses. The decision not to incorporate scenarios that include carbon pricing reflects the company's intention to further evaluate this approach in 2026, following the establishment in 2025 of an internal committee dedicated to assessing the topic in light of Law 15.042/2024.

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

PetroReconcavo uses price and demand scenarios to support decisions related to reserve acquisitions, asset development, and the allocation of capital expenditures (CAPEX) among different hydrocarbon categories.

Although the company does not prepare proprietary long-term price forecasts, it incorporates the potential impacts of climate-related regulations into its strategic planning. At present, these considerations have a limited influence on investment decisions and are primarily focused on operational and financial risks associated with emerging regulatory requirements.

In recent years, the company has adjusted its capital allocation strategy to prioritize assets that demonstrate greater resilience to market fluctuations. Current investments are concentrated on asset development and the acquisition of properties with proven reserves. However, information regarding investments in new reserves is not publicly disclosed due to competitive considerations.

Social **Dimension**

SASB 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) CONTRACT EMPLOYEES

	2024		2025	
	Employees	Workers who are not employees[1]	Employees[2]	Workers who are not employees[1]
Total number of employees at the end of the reporting period	**1,719**	**2,472**	**1,868**	**2,129**
Number of hours worked in the reporting period	3,821,196	5,125,344	4,085,331	4,619,470
Base of the number of hours worked	1,000,000	1,000,000	1,000,000	1,000,000
Number of reportable incidents	8	11	10	8
Total recordable incident rate	2.09	2.15	2.45	1.73
Number of fatalities	0	0	0	0
Fatality rate	0	0	0	0
Number of near misses	24	5	19	170
Near-miss rate	6.28	0.98	4.65	3.68
Total hours of training in health and safety	**2,036.37**	**0**	**48,501.00**	**0**
Average number of hours of training in health and safety	1.18	0	25.96	0
Standard or guideline used to define incidents and near misses, in accordance with applicable local laws	NR04	NR04	NR04	NR04

1. Although training hours for third parties are not tracked, it is important to note that compliance with legally required training is monitored through certificate control.
2. In 2025, the total number of employees also includes interns, since they too undergo the required trainings.

GRI content index

Statement of Use	PetroReconcavo S.A. reported in accordance with the GRI Standards for the period from January 1 to December 31, 2025
GRI 1 used	GRI 1: Fundamentals 2021
Applicable GRI Sector Standards	GRI 11: Oil and Gas Sector 2021

GRI Standard / Other source	Contents	Location	Omission			GRI Sector Standard Ref. No.	SDG
			Requirements omitted	Reason	Explanation		
General content							
The organization and its reporting practices							
GRI 2: General disclosures 2021	**2-1** Organizational details	13					
	2-2 Entities included in the organization's sustainability reporting	8					
	2-3 Reporting period, frequency and contact point	8					
	2-4 Restatements of information	37, 40, 41, 45, 50, 51, 59, 70, 86					
	2-5 External assurance	PetroReconcavo S.A. does not conduct external assurance.					
Activities and workers							
GRI 2: General disclosures 2021	**2-6** Activities, value chain and other business relationships	15, 75					
	2-7 Employees	34, 36					8, 10
	2-8 Workers who are not employees	34					8
Governance							
GRI 2: General disclosures 2021	**2-9** Governance structure and composition	62					5, 16

GRI Standard / Other source	Contents	Location	Omission			GRI Sector Standard Ref. No.	SDG
			Requirements omitted	Reason	Explanation		
GRI 2: General disclosures 2021	**2-10** Nomination and selection of the highest governance body	62					5, 16
	2-11 Chair of the highest governance body	62					16
	2-12 Role of the highest governance body in overseeing the management of impacts	62					16
	2-13 Delegation of responsibility for managing impacts	64					
	2-14 Role of the highest governance body in sustainability reporting	64					
	2-15 Conflicts of interest	71					16
	2-16 Communication of crucial concerns	65					
	2-17 Collective knowledge of the highest governance body	64					
	2-18 Evaluation of the performance of the highest governance body	62					
	2-19 Remuneration policies	64					
	2-20 Process to determine remuneration	64					
	2-21 Annual total compensation ratio	64					
Strategy, policies and practices							
GRI 2: General disclosures 2021	**2-22** Statement on sustainable development strategy	4					
	2-23 Policy commitments	72					16
	2-24 Embedding policy commitments	72					

GRI Standard / Other source	Contents	Location	Omission			GRI Sector Standard Ref. No.	SDG
			Requirements omitted	Reason	Explanation		
GRI 2: General disclosures 2021	**2-25** Processes to remediate negative impacts	68					
	2-26 Mechanisms for seeking advice and raising concerns	65					16
	2-27 Compliance with laws and regulations	88					
	2-28 Membership associations	72					
Stakeholder Engagement							
GRI 2: General disclosures 2021	**2-29** Approach to stakeholder engagement	71					
	2-30 Collective bargaining agreements	34					8
Material topics							
GRI 3: Material topics 2021	**3-1** Process to determine material topics	9					
	3-2 List of material topics	9					
[Innovation and Technology]							
GRI 3: Material topics 2021	**3-3** Management of material topics	83					
[Climate change]							
GRI 3: Material topics 2021	**3-3** Management of material topics	49				11.1.1 / 11.2.1 / 11.3.1	
GRI 201: Economic Performance 2016	**201-2** Financial implications and other risks and opportunities due to climate change	In the current reporting period, PetroReconcavo S.A. reports that it does not yet systematically map climate-related risks and opportunities that could potentially lead to substantial changes in its operations, income, or expenses.				11.2.2	13

GRI Standard / Other source	Contents	Location	Omission			GRI Sector Standard Ref. No.	SDG
			Requirements omitted	Reason	Explanation		
GRI 302: Energy 2016	**302-1** Energy consumption within the organization	53				11.1.2	7, 8, 12, 13
	302-2 Energy consumption outside the organization	-	Contents	Content unavailable	There are no measurements yet.	11.1.3	7, 8, 12, 13
	302-3 Energy intensity	53				11.1.4	7, 8, 12, 13
	302-4 Reduction of energy consumption	During the reporting period, there was no reduction in energy consumption.					7, 8, 12, 13
	302-5 Reductions in energy requirements of products and services	-	Contents	Content unavailable	There are no measurements yet.		7, 8, 12, 13
GRI 305: Emissions 2021	**305-1** Direct (Scope 1) GHG emissions	50				11.1.5	3, 12, 13, 14, 15
	305-2 Energy indirect (Scope 2) GHG emissions	50				11.1.6	3, 12, 13, 14, 15
	305-3 Other indirect (Scope 3) GHG emissions	-	Contents	Content unavailable	There are no measurements yet.	11.1.7	3, 12, 13, 14, 15
	305-4 GHG emissions intensity	51				11.1.8	13, 14, 15
	305-5 Reduction of GHG emissions	51				11.2.3	3, 14, 15
	305-6 Emissions of ozone-depleting substances (ODS)	-	Contents	Content unavailable	There are no measurements yet.		3, 12
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	51				11.3.2	3, 12, 14, 15
[Waste and tailings management]							
GRI 3: Material topics 2021	**3-3** Management of material topics	55				11.5.1	

GRI Standard / Other source	Contents	Location	Omission			GRI Sector Standard Ref. No.	SDG
			Requirements omitted	Reason	Explanation		
GRI 306: Waste 2020	**306-1** Waste generation and significant waste-related impacts	55				11.5.2	3, 6, 11, 12
	306-2 Management of significant waste-related impacts	55				11.5.3	3, 6, 8, 11, 12
	306-3 Waste generated	55				11.5.4, 11.8.2	3, 6, 11, 12, 15
	306-4 Waste diverted from disposal	56				11.5.5	3, 11, 12
	306-5 Waste directed to disposal	56				11.5.6	3, 6, 11, 12, 15
[Water and effluent management]							
GRI 3: Material topics 2021	**3-3** Management of material topics	58				11.5.1	
GRI 303: Water and Effluents 2018	**303-1** Interactions with water as a shared resource	58				11.6.2	6, 12
	303-2 Management of water discharge-related impacts	58				11.6.3	6
	303-3 Water withdrawal	59				11.6.4	6
	303-4 Water discharge	59				11.6.5	6
	303-5 Water consumption	59				11.6.6	6
[Emergency and critical incident management]							
GRI 3: Material topics 2021	**3-3** Management of material topics	44				11.8.1	

GRI Standard / Other source	Contents	Location	Omission			GRI Sector Standard Ref. No.	SDG
			Requirements omitted	Reason	Explanation		
[Work safety]							
GRI 3: Material topics 2021	**3-3** Management of material topics	43				11.9.1 / 11.12.1 / 11.18.1	
GRI 403: Occupational health and safety 2018	**403-1** Occupational health and safety management system	43				11.9.2	8
	403-2 Hazard identification, risk assessment and incident investigation	43				11.9.3	8
	403-3 Occupational health services	46				11.9.4	8
	403-4 Worker participation, consultation and communication on occupational health and safety	43				11.9.5	8, 16
	403-5 Worker training on occupational health and safety	43				11.9.6	9
	403-6 Promotion of worker health	46				11.9.7	3
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	43				111.9.8	8
	403-8 Workers covered by an occupational health and safety management system	43				11.9.9	8
	403-9 Work-related injuries	45				September 11, 2010	3, 8, 16
	403-10 Work-related ill health	46				September 11, 2011	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 S.A. does not conduct any activities that present a risk of infringing upon employees' rights to freedom of association or collective bargaining.				11.13.2	8

GRI Standard / Other source	Contents	Location	Omission			GRI Sector Standard Ref. No.	SDG
			Requirements omitted	Reason	Explanation		
GRI 409: Forced or compulsory labor 2016	**409-1** Operations and suppliers at significant risk for incidents of forced or compulsory labor	75				11.12.2	5, 8
GRI 410: Security practices 2016	**410-1** Security personnel trained in human rights policies or procedures	43				11.18.2	16
[Recruitment, development, and retention of employees]							
GRI 3: Material topics 2021	**3-3** Management of material topics	34				11.7.1 / 11.10.1 / 11.11.1	
GRI 401: Employment 2016	**401-1** New employee hires and employee turnover	37				11.10.2	5, 8, 10
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	34				11.10.3	3, 5, 8
	401-3 Parental leave	38				11.10.4 / 11.11.3	5, 8
GRI 402: Labor/ Management Relations 2016	**402-1** Minimum notice period regarding operational changes	PetroReconcavo S.A. has established a minimum notice period of one week for communicating significant operational changes to employees. The company notes, however, that compliance with this timeframe depends on the nature of the change and the potential impacts associated with its implementation.				11.7.2 / 11.10.5	8
GRI 404: Training and education 2016	**404-1** Average hours of training per year per employee	42				11.10.6 / 11.11.4	4, 5, 8, 10

GRI Standard / Other source	Contents	Location	Omission			GRI Sector Standard Ref. No.	SDG
			Requirements omitted	Reason	Explanation		
GRI 404: Training and education 2016	**404-2** Programs for upgrading employee skills and transition assistance programs	42				11.7.3 / 11.10.7	8
	404-3 Percent of employees receiving regular performance and career development reviews	34					8
GRI 405: Diversity and equal opportunity 2016	**405-1** Diversity of governance bodies and employees	40, 41				11.11.5	5, 8
	405-2 Ratio of basic salary and remuneration of women to men	41				11.11.6	5, 8, 10
GRI 406: Non-discrimination 2016	**406-1** Incidents of discrimination and corrective actions taken	39				11.11.7	5, 8
[Relationship with communities and local development]							
GRI 3: Material topics 2021	**3-3** Management of material topics	24				11.14.1 / 11.15.1	
GRI 201: Economic Performance 2016	**201-1** Direct economic value generated and distributed	86				11.14.2 / 11.21.2	8, 9
GRI 202: Market presence 2016	**202-2** Proportion of senior management hired from the local community	Currently, the total number of senior management at major operating units who were hired from the local community is zero.				11.11.2 / 11.14.3	8

GRI Standard / Other source	Contents	Location	Omission			GRI Sector Standard Ref. No.	SDG
			Requirements omitted	Reason	Explanation		
GRI 203: Indirect economic impacts 2016	**203-1** Infrastructure investments and services supported	The company does not maintain a detailed record of investments allocated specifically to community initiatives, as these expenditures are incorporated into other operational activities. This approach is guided by the objective of contributing to socioeconomic development in the regions where PetroReconcavo operates, with an emphasis on education and income generation, while supporting long-term and short-term sustainability.				11.14.4	5, 9, 11
	203-2 Significant indirect economic impacts	6, 7, 20, 24				11.14.5	1, 3, 8
GRI 204: Procurement Practices 2016	**204-1** Proportion of spending on local suppliers	75				11.14.6	8
GRI 413: Local communities 2016	**413-1** Operations with local community engagement, impact assessment 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
[Ethics, integrity and compliance]							
GRI 3: Material topics 2021	**3-3** Management of material topics	65				11.19.1 / 11.20.1	
GRI 205: Anti-corruption 2016	**205-1** Operations assessed for risks related to corruption	69				11.20.2	16
	205-2 Communication and training about anti-corruption policies and procedures	69				11.20.3	16
	205-3 Confirmed incidents of corruption and measures taken	69				11.20.4	16

GRI Standard / Other source	Contents	Location	Omission			GRI Sector Standard Ref. No.	SDG
			Requirements omitted	Reason	Explanation		
GRI 206: Anti-competitive Behavior 2016	**206-1** Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	There are no pending or closed legal actions during the reporting period.				11.19.2	16
[Government relations and regulatory agencies]							
GRI 3: Material topics 2021	**3-3** Management of material topics	54				11.21.1 / 11.22.1	
GRI 201: Economic Performance 2016	**201-4** Financial assistance received from government	During the reporting period, PetroReconcavo S.A. received government financial support in the amount of BRL 51,177.00, consisting entirely of tax benefits and credits.				11.21.3	
GRI 207: Tax 2019	**207-1** Approach to tax	88				11.21.4	1, 10, 17
	207-2 Tax governance, control and risk management	89				11.21.5	1, 10, 17
	207-3 Stakeholder engagement and management of concerns related to tax	89				11.21.6	1, 10, 17
	207-4 Country-by-country reporting	-	Contents	Not applicable	PetroReconcavo does not qualify as a multinational group, therefore it is exempt from filing the Country-by-Country Report (CbCR).	11.21.7	1, 10, 17
GRI 415: Public policy 2016	**415-1** Political contributions	89				11.22.2	16
[Key indicators]							
GRI 101: biodiversity impacts	**101-1** Policies to halt and reverse biodiversity loss	60				11.4.2	6, 14, 15

GRI Standard / Other source	Contents	Location	Omission			GRI Sector Standard Ref. No.	SDG
			Requirements omitted	Reason	Explanation		
GRI 101: Biodiversity 2024	**101-2** Management of biodiversity impacts	60				11.4.2	1, 6, 11, 12, 13, 14,15
	101-3 Access and benefit-sharing	60				11.4.2	1, 15
	101-4 Identification of biodiversity impacts	60				11.4.3	
	101-5 Locations with biodiversity impacts	60				11.4.5	1, 6, 11, 12, 14, 15
	101-6 Direct drivers of biodiversity loss	60				11.4.4	6, 8, 11, 12, 14, 15
	101-7 Changes in the state of biodiversity	60				11.4.3	6, 14, 15
	101-8 Ecosystem services	60				11.4.5	1, 11
GRI 411: Rights of indigenous peoples 2016	**411-1** Incidents of violations involving rights of indigenous peoples	PetroReconcavo S.A. follows rigorous practices to ensure compliance with the laws and regulations established to protect the rights of Indigenous Peoples. Although the company does not operate directly in areas adjacent to Indigenous communities, it remains committed to maintaining transparent, ethical, and respectful relationships with these groups.				11.17.2	2
GRI 414: Supplier social assessment 2016	**414-1** New suppliers that were screened using social criteria	75				11.10.8 / 11.12.3	5, 8, 16
	414-2 Negative social impacts in the supply chain and actions taken	75				11.10.9	5, 8, 16

GRI Standard / Other source	Contents	Location	Omission			GRI Sector Standard Ref. No.	SDG
			Requirements omitted	Reason	Explanation		
GRI 416: Consumer health and safety 2016	**416-1** Assessment of the health and safety impacts of product and service categories	PetroReconcavo S.A. does not perform assessments of the health and safety impacts associated with its products and services.				11.3.3	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	-	Contents	Not applicable	PetroReconcavo S.A.'s business has no direct or indirect impact on consumer health and safety.		16
Topics covered by the Sectoral Standard that have been determined to be non-material.							
GRI 11: Oil and Gas Sector 2021	Report on Land and Natural Resource Rights	-			The company operates in mature fields; therefore, there are no negative impacts related to land rights, such as the involuntary resettlement of local communities.		

SASB content index

Topic	Code	Metrics	Location
Greenhouse gas emissions	**EM-EP-110a.1**	Gross global Scope 1 emissions, percentage methane, percentage covered under emissions-limiting regulations	90
	EM-EP-110a.2	Amount of gross global Scope 1 emissions from: (1) flared hydrocarbons, (2) other combustion, (3) process emissions, (4) other vented emissions, and (5) fugitive emissions	90
	EM-EP-110a.3	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	49
Air quality	**EM-EP-120a.1**	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) volatile organic compounds (VOCs), and (4) particulate matter (PM10)	51
Water Management	**EM-EP-140a.1**	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	59
	EM-EP-140a.2	Volume of produced water and flowback generated; percentage (1) discharged, (2) injected, (3) recycled; hydrocarbon content in discharged water	90
	EM-EP-140a.3	Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used	There is no mapped information.
	EM-EP-140a.4	Percentage of hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline	PetroReconcavo S.A. does not engage in hydraulic fracturing as defined by regulatory agencies. Operations are limited to low-penetration hydraulic stimulation confined to the productive zones of interest, without pressurizing the entire well or casing.
Impacts on biodiversity	**EM-EP-160a.1**	Description of environmental management policies and practices for active sites	91
	EM-EP-160a.2	(1) Number and (2) aggregate volume of hydrocarbon spills, (3) volume in Arctic, (4) volume impacting shorelines with ESI rankings 8-10, and (5) volume recovered	91
	EM-EP-160a.3	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	PetroReconcavo S.A. has no proved or probable reserves in protected areas.

Topic	Code	Metrics	Location
Security, human rights and the rights of indigenous peoples	**EM-EP-210a.1**	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	None of the company's reserves are located in countries experiencing active conflicts, as defined by the Uppsala Conflict Data Program (UCDP) (conflicts with more than 25 battle-related deaths per year). Therefore, the percentages of proved and probable reserves located in conflict zones are both 0%.
	EM-EP-210a.2	Percentage of (1) proved and (2) probable reserves in or near indigenous land	As of the report's cutoff date, no indigenous lands have been identified within the areas directly affected by PetroReconcavo S.A., as such, no operational impacts on these areas have been reported.
	EM-EP-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	PetroReconcavo S.A. does not have any operations near indigenous lands and/or conflict areas, nor does it currently have a structured due diligence process in this regard.
Relationship with communities	**EM-EP-210b.1**	Discussion of process to manage risks and opportunities associated with community rights and interests	24
	EM-EP-210b.2	(1) Number and (2) duration of non-technical delays	89
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) contract employees	92
	EM-EP-320a.2	Discussion of management systems used to integrate a culture of safety throughout the exploration and production lifecycle	43
Assessment of reserves and capital investments	**EM-EP-420a.1**	Sensitivity of hydrocarbon reserve levels to future price projection scenarios that account for a price on carbon emissions	91
	EM-EP-420a.2	Estimated carbon dioxide emissions embedded in proved hydrocarbon reserves	Currently, the company does not perform 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 of how price and demand for hydrocarbons and/or climate regulation influence the capital expenditure strategy for exploration, acquisition, and development of assets	91

Credits

EDITORIAL PROJECT

MATERIALITY
Grupo Report

CONSULTING, CONTENT, AND DESIGN
Grupo Report

INDICATOR COLLECTION
Central Report

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