



# Petrobras Compliance

Program

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*Consistent with what we think, say  
and do*





# 1. Commitment to Ethics, Transparency and Integrity

We are committed to adopting a governance model that allows a balance between efficiency and control, promoting an environment that is a reference in ethics, integrity and transparency, and fostering the adoption of ESG practices among our stakeholders.

We have an Ethics Commission that supervises compliance with the Code of Conduct of the Federal Senior Management (CCAAF) and refers, to the Public Ethics Commission (CEP), situations that may constitute non-compliance with its rules.

## Commitment of the Senior Management

We work with the unequivocal support of the Senior Management, through:

- » Dedicated structure for the consolidation of compliance efforts, reporting directly to the Board of Directors;
- » Provision of the necessary resources for the establishment, implementation, maintenance, and continuous improvement of the integrity system;
- » Approval of the main compliance rules;
- » Supervision of the Compliance Program through the Statutory Audit Committee (CAE);
- » Support of compliance actions;
- » Frequent communication regarding on the subject topic with stakeholders.

2.

## Our Integrity System



The **Petrobras Integrity System** is a set of governance structures, rules, and management and control instruments aimed at preventing the materialization of compliance risks. It consists of the Compliance Program and the areas that work on compliance risks.

The Integrity System guarantees a **corporate environment of integrity for the business, with transparency, ethics, and dialogue with our employees, partners, and customers.**

### 3.

# Our Compliance Program

Our Compliance Program is the set of mechanisms intended to prevent, detect, and remedy misconduct and harmful acts against the company, including acts related to fraud and corruption, money laundering, conflicts of interest, and antitrust violations.

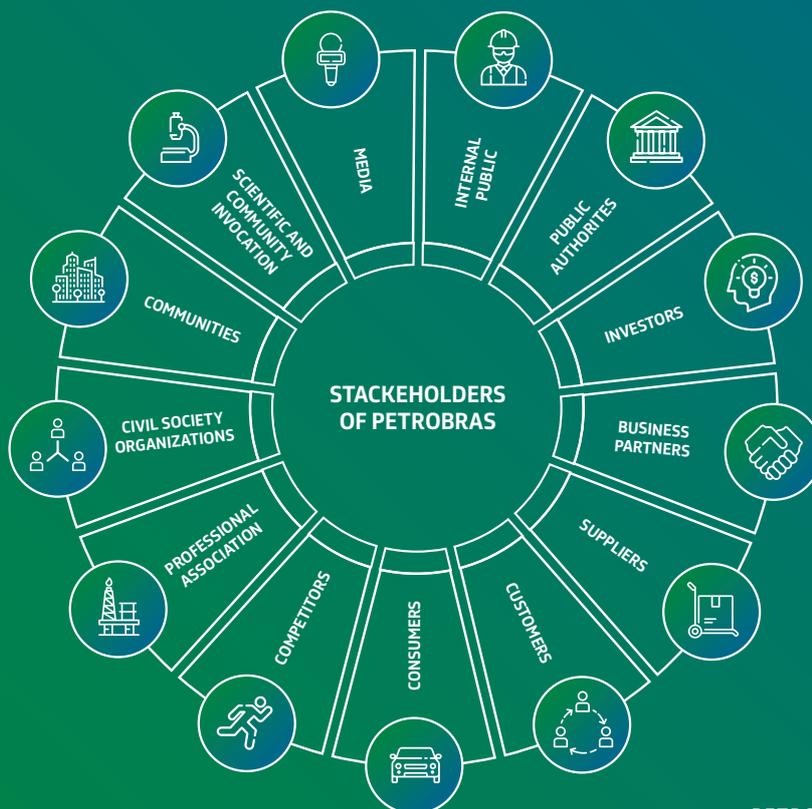
The Program was designed based on the principles and guidelines established in our Compliance Policy and Code of Ethical Conduct, aimed at fostering and maintaining a culture of integrity in the company.

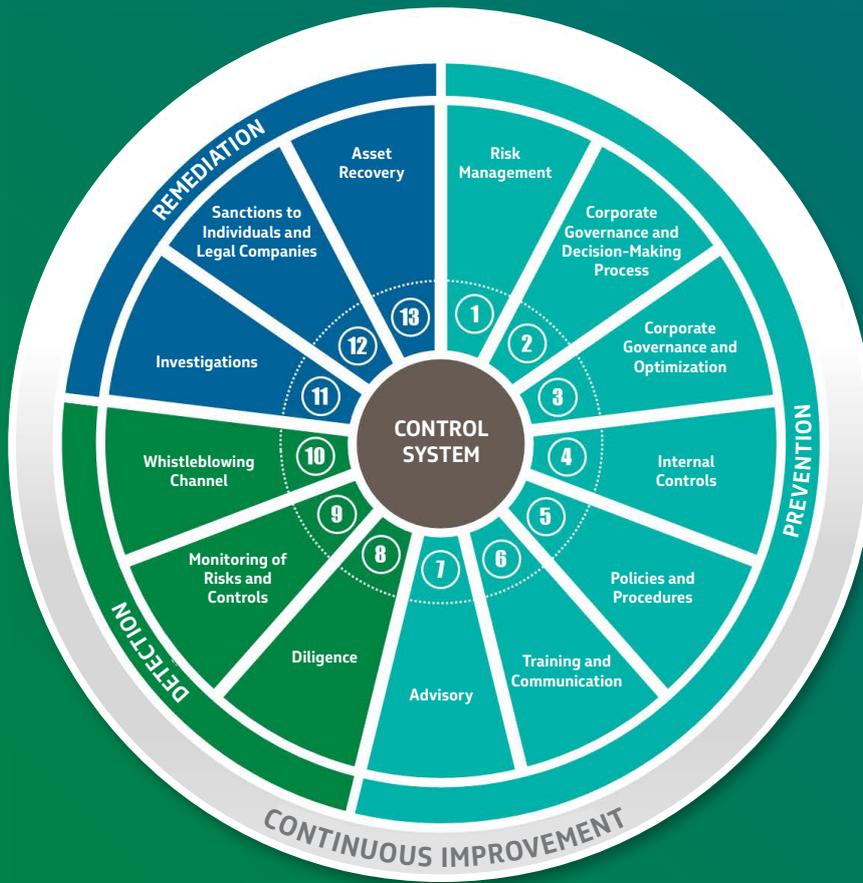
Petrobras' Governance and Compliance Board is responsible for the Compliance Program of the company, and it is the guardian of the Integrity System.



#### For whom it is intended

The Program is intended to our various stakeholders, including: Senior Management, employees of Petrobras and its equity interest, clients, suppliers, investors, partners, public authorities, and all those who relate with or represent the interests of Petrobras in its business relationships.





**PREVENTION**

It represents the set of mechanisms that seek to identify, assess and mitigate compliance risks, including those related to fraud and corruption, money laundering, trade sanctions, conflict of interest and antitrust violations.

**DETECTION**

It contemplates mechanisms capable of, in a timely manner, identifying and interrupting any misconduct that may not have been avoided by preventive actions, making it possible to hold those involved accountable.

**REMEDIATION**

It establishes accountability and provides for sanctions, where applicable, for each case of proven misconduct, acts in recovering possible losses, and enables the mitigation of the weaknesses that contributed to the occurrence of the misconduct.

*The company acts primarily in a preventive manner, mitigating the risk of any occurrences of misconduct.*

# 4. Pillar of Prevention

## 4.1. Risk Management

Petrobras classifies its business risks into financial, operational, compliance, legal, and regulatory. These risks should be measured and dealt with at the corporate level in an integrated manner.

The Board of Directors, assisted by the Audit Committee, is responsible for defining the company's risk appetite and for monitoring the management of business risks.

✔ **Learn more:**

*Find out about our [Business Risk Management Policy](#).*



Compliance Risks are those related to the Petrobras Integrity System, covering compliance with the legislation and regulations applicable to Petrobras' business and operations, compliance with internal policies and procedures, and the observance of values, ethical principles, and conduct guidelines. The risk management areas are responsible for defining, monitoring, controlling, and reporting actions carried out in response to these risks. All managers at Petrobras are responsible for identifying and handling compliance risks present in their processes.

Among the compliance risks that are under the direct management of the area responsible for compliance activities in the company, we highlight fraud and corruption, money laundering, trade sanctions and embargoes, harassment, conflict of interest, antitrust, among others.

The area responsible for compliance activities in the company also acts by supervising and supporting managers in other compliance risks to which the company is exposed, in partnership with the management areas of these risks, such as Human Rights Violations, Privacy and Data Protection, Information Security, Environmental Rules Violations, Insider Trading, Licenses, Permits and Regulatory Aspects, Minerals in Conflict Zones, Intellectual Property, among others.



## 4.2. Corporate Governance and Decision-Making Process

We have incorporated several Corporate Governance practices in our Articles of Incorporation, seeking to reinforce ethics, transparency, and independence in the company's decision-making process.

### ✔ Learn more:

Find out about our [Articles of Incorporation](#).

### We have an Independent Board responsible for the Compliance Program!

The Governance and Compliance Officer is selected by means of a process carried out with the support of a company specialized in the selection of executives, observing specific conditions for this position, in accordance with the internal regulations of the Executive Board and Board of Directors of Petrobras. The officer's functions are defined in the company's Basic Organizational Plan (PBO).

One of the functions of the Governance and Compliance Officer is to analyze and issue an opinion on the compliance of agendas submitted to the Executive Board (DE). In case of an unfavorable opinion, the agenda will not be submitted to the DE for resolution, and it should be returned to its issuer to frame it in the compliance required.

### ✔ Learn more:

Find out about our [Rules and Regulations](#) and our [Basic Organization Plan](#).

## Selection of Officers

Officers and members of Petrobras' general structure are appointed considering the approved Succession Maps and the requirements and prohibitions provided for in the company's Articles of Incorporation and internal regulations.

### ✔ Learn more:

Find out about our [Appointment Policy for Members of the Senior Management and Supervisory Board](#).

Our governance in the decision-making process consists, besides the Executive Board and the Board of Directors, of Statutory Technical Committees that advise the Senior Management in the strategic decision-making.

### ✔ Learn more:

Find out about the [Statutory Technical Committees that advise our Executive Board and the Statutory Advisory Committees to Petrobras' Board of Directors](#).

In Petrobras' management, we establish rules and limits necessary to maintain the alignment of actions and decisions. To organize these limits, we have instruments that define which competencies belong to each hierarchical level of our organization chart: some decisions and actions are exclusive to the Senior Management, others can be carried out by managements of a lower hierarchical level.



#### 4.3. Corporate Governance and Optimization

We promote the alignment with our Shareholdings on the governance and management model of the decision-making process, in order to generate greater social, financial, and tax efficiency.

*Art. 16 of the Articles of Incorporation - Petrobras' governance rules, as well as the common corporate rules set by Petrobras, through guidelines of a technical, administrative, accounting, financial, and legal nature, apply in full to its wholly-owned subsidiaries and controlled companies and, to the extent possible, to the associated companies, observing the resolutions of the management bodies of each company and the strategic planning approved by Petrobras' Board of Directors.*

## 4.4. Internal Controls

Our internal control environment is in constant improvement to mitigate compliance risks and provide reasonable assurance that authorizations and registrations of our transactions are properly carried out, allowing the preparation and disclosure of financial reports free of errors and in accordance with Brazilian and international rules.

Since the shares of Petrobras are listed on the Brazilian and US capital markets, we are subject to the rules of CVM (*Comissão de Valores Mobiliários*) and SEC (Securities and Exchange Commission); therefore, when disclosing our financial statements, we adopt international internal control management models.

## 4.5. Policies and Procedures

Petrobras expresses its guidelines by means of internal rules, which are aligned to national and international legislations and to the best market practices.

Our **Standards of Conduct**, which establish the behaviors that are required of our employees and other stakeholders, are represented by the following documents:

- » Code of Ethical Conduct
- » Guide to Ethical Conduct for Suppliers

Our internal rules are periodically updated and are available to all our employees via the internal portal.



### Do you know our Policies?

The policies are high-level strategic guidelines, prepared with the purpose of formalizing a corporate stance before stakeholders, to reinforce aspects that are fundamental for the continuity of Petrobras' business and that of its Shareholdings, and to contribute to the alignment with the company's mission, vision, and major choices.

#### ✔ Learn more:

*Find out about the 10 Policies that comprise our [Code of Best Practices](#), among them, the **Compliance Policy**!*

## Our relationship with third parties

Relationship with third parties may represent business opportunities, aligned with the company's strategic and operational objectives, and it also may result in risk of non-compliance with rules or misconduct, including possible financial losses or damage to our image and reputation. Therefore, Petrobras has prevention mechanisms that govern its business relationships, dealing with topics such as:

- » Receipt of Corporate Gifts, Gifts and Hospitalitys
- » Interactions with Public Agents
- » Sponsorships and Agreements
- » Donations

### ✔ Learn more:

Find out about our [Guideline on Corporate Gifts, Gifts and Hospitalitys](#).

Find out, on the [Transparency Portal](#), about our publications on public selections for cultural, environmental, social, and sports projects.

Our contracts with business partners and counterparties include compliance clauses, which seek to establish business relationships based on ethics, integrity, and transparency.

### ✔ Learn more:

Our contracting process for works, services, purchases, and sales is governed by the specific National Legislation in force and the Bidding and Contracts Regulation (RLCP). Find out about our contracting rules at the [Petrobras Supplier Channel](#).



## 4.6. Training and Communication

We disseminate the culture of integrity through institutional actions, which include face-to-face and remote courses, lectures, videoconferences, campaigns, press releases, publications, among other modalities. Dissemination actions cover matters that are common for all employees, of all hierarchical levels, as well as specific matters for those who develop activities with greater exposure to compliance risks.

### Integrity Agents

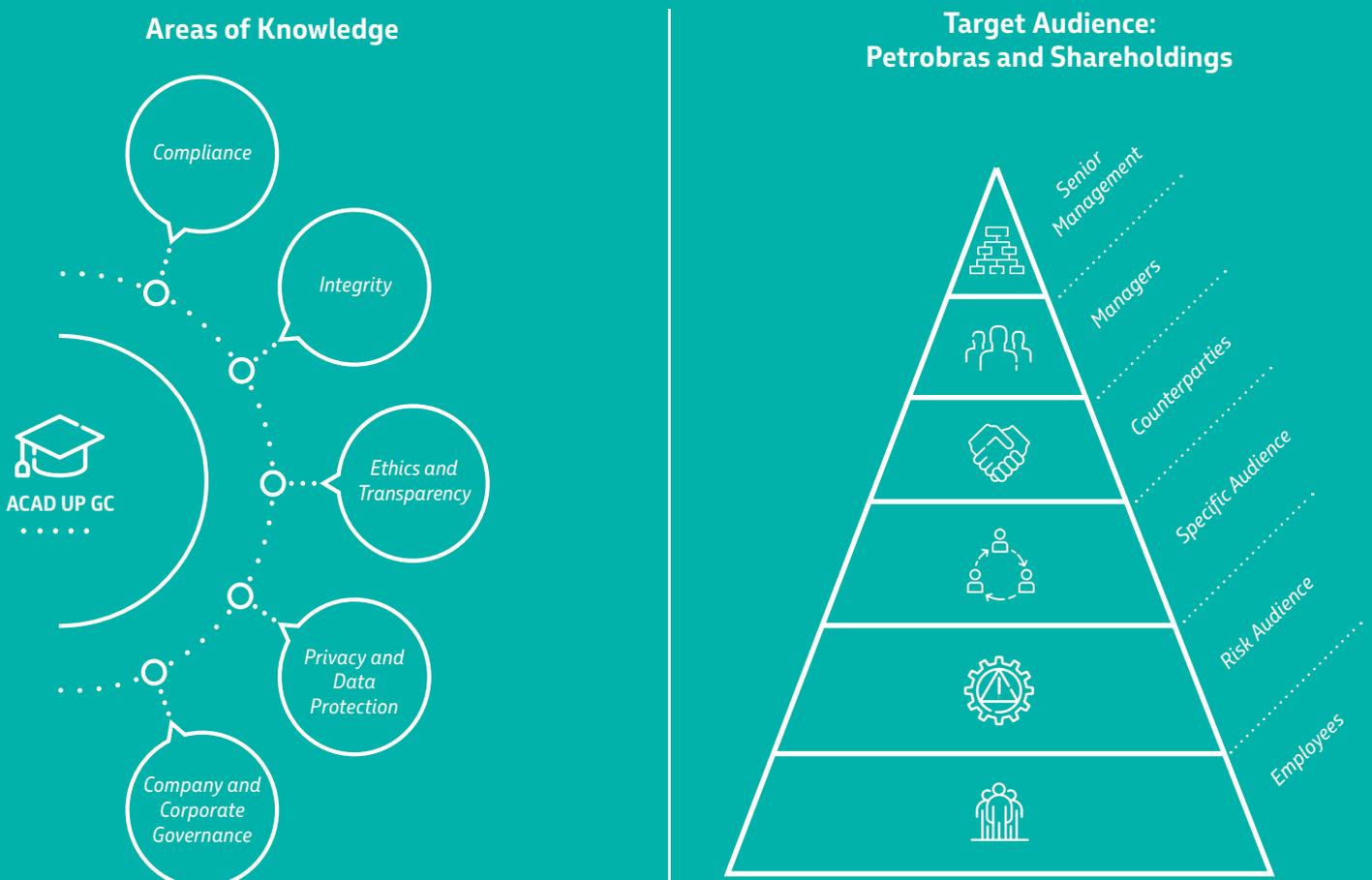
We have several professionals who act as Integrity Agents in all organizational units. These professionals are committed to being multipliers and facilitators for the dissemination of the culture of integrity.

### Do you know the Integrity Moment?

These are few minutes in our main meetings and institutional events dedicated to reflecting on ethics, integrity, and transparency.

### Educational Solutions

Petrobras University has a specific academy that deals with educational solutions about integrity. Through which we are able to continuously increase the knowledge of our employees.



## Collective Actions

To foster continuous improvement of our mechanisms, and to promote the best practices, of integrity, social, environmental responsibility, and governance in companies and society, we participate in several Collective Actions with different companies and organizations.

### Integrity initiatives in which we participate



United Nations (UN)  
Global Compact Network  
Brazil



Business Pact for  
Integrity and against  
Corruption (Ethos)



Brazilian Petroleum and Gas  
Institute (Instituto Brasileiro de  
Petróleo e Gás – IBP)



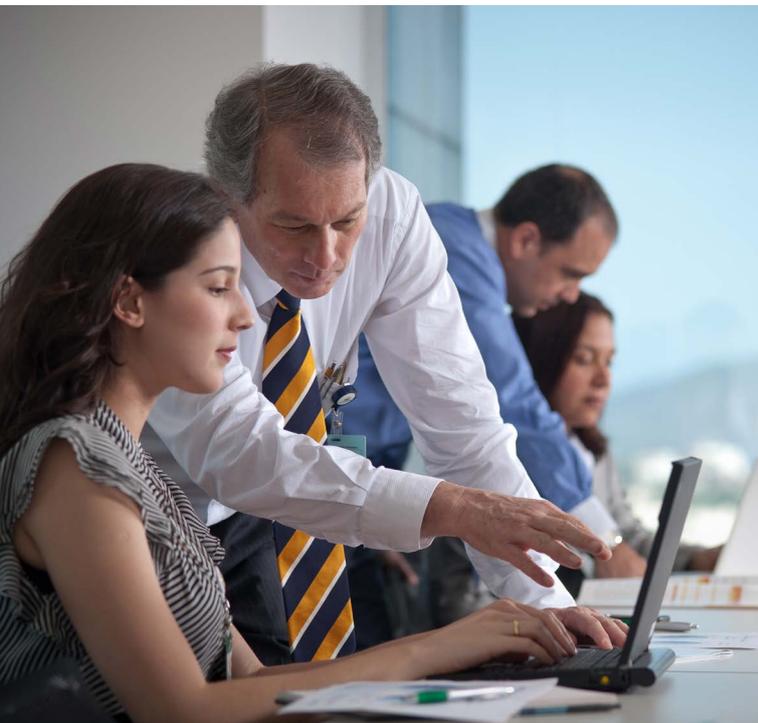
International Chamber of  
Commerce



Partnering Against  
Corruption Initiative

#### ✔ Learn more:

Find out about our [Sustainability Report](#) to learn about all initiatives and organizations with which we have a partnership.



#### 4.7. Advisory Services

In order to support and provide greater security to the decision-making process of the company's managers and directors, we perform a previous analysis of relevant topics, among them: mergers and acquisitions, divestments, joint ventures, investments, contracting of goods and services.

In partnership with the business areas, we periodically carry out process assessments with a focus on compliance. Our Shareholdings are also assessed and monitored in terms of compliance by Petrobras.

Through constant interactions with the business areas, we promote an active and present relationship of the Compliance area with daily operations.



## 5. Pillar of Detection

### 5.1. Diligence

#### *Integrity Due Diligence*

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For greater security in our business relationships, counterparties that are interested in starting and maintaining a relationship with Petrobras are subject to the Integrity Due Diligence (IDD) procedure, which seeks to measure the integrity risk to which the company may be exposed in its relationships with third parties.

✔ **Learn more:**

*[Find out more information about the steps of the PIDD Procedure.](#)*

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#### *Integrity Background Check*

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This is an important support mechanism for decision-making, which seeks to increase the quality of appointments, without prejudice to meritocracy, by means of an integrity analysis process for candidates appointed by Petrobras to work in key positions or areas in the company and positions in the Senior Management of Petrobras' Shareholdings, respecting the legislation in force in each country regarding data protection and access to information.

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### Politically Exposed Persons

We have implemented mechanisms that enable the identification and monitoring of persons considered to be politically exposed.

## 5.2. Monitoring of Risks and Controls

### Monitoring and Intelligence

Monitoring mechanisms on activities and scenarios exposed to compliance risks are implemented and based on the use of technologies that allow agility in the identification of deviations. The results of these routines are periodically assessed, working as an additional instrument to verify the Integrity System, enabling, in addition to actions for remedying the deviation, actions that improve the Company's activities, processes, and controls, aimed at preventing future occurrences.

Annually, our internal controls are tested by means of an independent audit, which are supervised by the Statutory Audit Committee, a collegiate body that advises the Board of Directors on the effectiveness of internal controls and on the quality, transparency, and integrity of these reports.

## 5.3. Complaint Channel

We encourage all employees of Petrobras and its Shareholdings, as well as all stakeholders, to report any situation that indicates a violation or potential transgression of ethical principles, policies, rules, laws and regulations, or any other improper and/or illegal conduct.

The Complaint Channel is an independent, confidential, and impartial tool, and it is available to the external and internal audiences of Petrobras and its controlled companies. The services are provided by a specialized external and independent company.

We have internal rules that are designed to regulate the handling of complaints received through the Complaint Channel.

### 📍 Learn more:

Our [Whistleblower Channel](http://www.contatoseguro.com.br/petrobras) can be accessed at: [www.contatoseguro.com.br/petrobras](http://www.contatoseguro.com.br/petrobras).

### Audit

Our Internal Audit is administratively linked to the Chief Executive Officer of Petrobras and functionally linked to the Board of Directors, carrying out its activities independently, free of any influence. Internal audits are carried out to monitor, assess, and make recommendations to improve the company's internal controls, processes, policies, and other guidelines.



### Protection of Good-Faith Whistleblowers

*We promote an environment of protection against any form of retaliation against those who, in good faith, report any practice of crimes, acts of improbity, violation of rules and/or laws, or any other illicit act committed against the company.*

## 6. Pillar of Remediation



### 6.1. Investigations

Petrobras' General Ombudsman is the area responsible for receiving and reviewing all complaints and forwarding them to the areas responsible for their investigation.

Petrobras has areas specialized in the investigation of complaints, which deal, among others, with irregularities related to compliance incidents, such as fraud, corruption, money laundering, conflicts of interest, corporate security incidents, sexual and moral harassment, discrimination, and retaliation.

### 6.2. Sanctions to Individuals and Legal Entities

We have a Disciplinary Regime and Consequences System that regulate the sanctions and measures for employees and members of the Senior Management acting in disagreement with the legislation and rules of the company.

Our documents provide for penalties of warning, suspension, or termination of the individual employment contract for cases of non-compliance with the obligations arising from the relationship between the company and its employees.

*Our investigations are carried out with respect to the principles of objectivity, confidentiality, impartiality, and the assumption of good faith.*



## Integrity Committee

We have a permanent body, linked to Petrobras' Board of Directors, whose purpose is to define, standardize, and monitor the application of the consequences system for employees and legal entities that relate with the company.

Once we have identified evidence of harmful acts established in the Brazilian anti-corruption legislation practiced by a legal entity against the company, we open a confidential, non-punitive proceeding, in order to verify evidence of authorship and materiality of these acts.

Once the responsibility of the legal entity for the illicit act is proven, the company is subject to sanctions that include administrative fines and impediment of its relationship with Petrobras and its Shareholdings.

### ✔ Learn more:

*The Administrative Liability Process (PAR) is another instrument used in the fight against fraud and corruption, instituted by the Brazilian Anti-Corruption Law, No. 12.846/13, regulated by Decree No. 11.129/22. 6.3.*

## Asset Recovery

We carry out strategic analysis of counterparties, special account taking, besides acting as technical assistant in accounting reports, seeking the structured recovery of assets for the Company.

# 7. Continuous Improvement

The improvement of the Program occurs through the periodic monitoring of indicators related to the results of compliance actions.

## Survey on the Perception of Compliance Actions

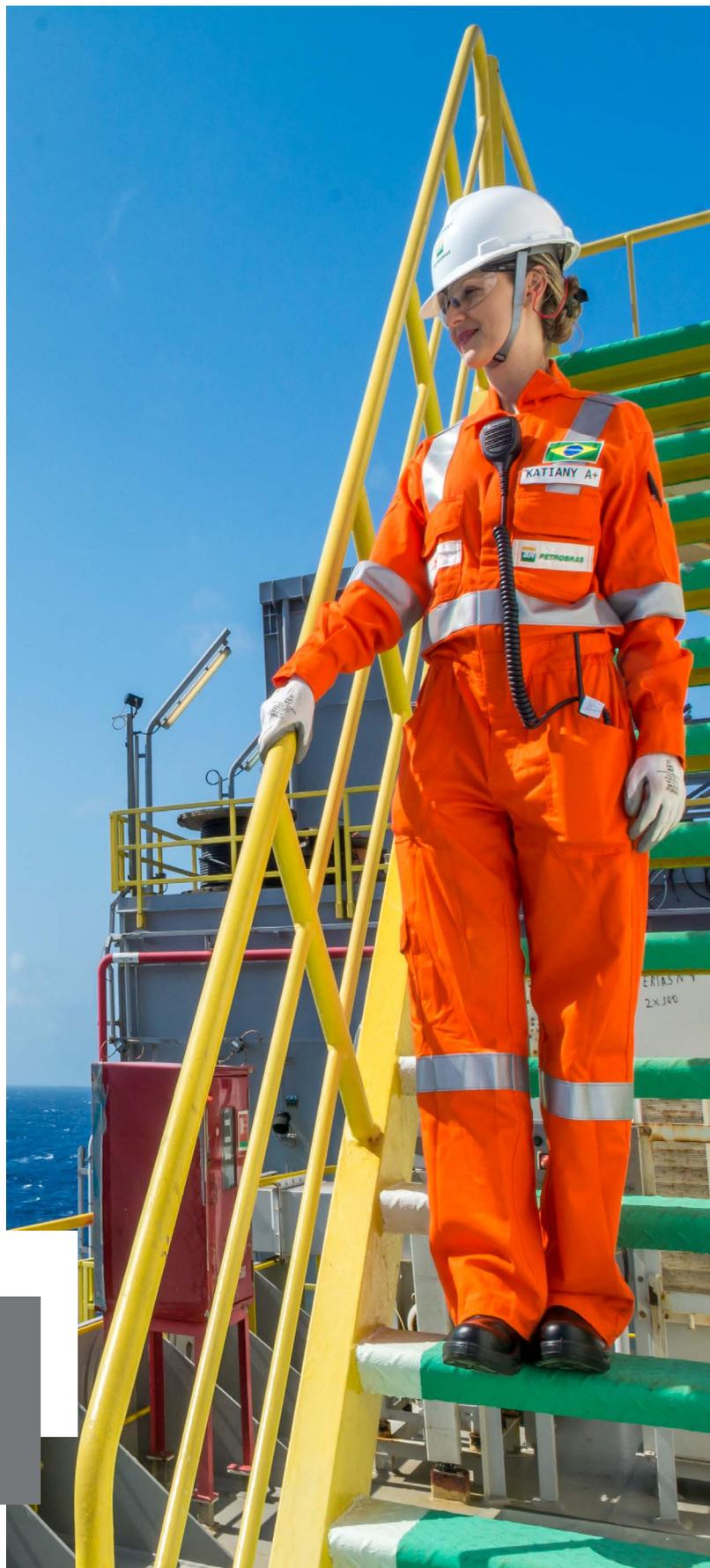
Carried out periodically, the survey seeks to assess the perception of employees about the actions aimed at strengthening the compliance environment in the company and identifying improvements in the direction of these actions.

### 7.1. Effectiveness Indicators of the Compliance Program

We have a set of indicators to assess the effectiveness of our Compliance Program.

In addition to these, we use external indicators and reports such as the Dow Jones Sustainability Index World (DJSI), Ethos Indicators, Pro-Ethics, and e-Prevention, to assess the maturity level of our Program and identify opportunities for improvement.

The compliance actions are submitted to the analysis of the company's Senior Management on a quarterly basis, through the Integrity Report, which contains the monitoring of the Compliance Program's evolution.



*Our Compliance Program is subject to regular audits by control bodies and by Petrobras' Internal Audit area.*

8.

## Publicity and Transparency



Transparency and integrity in the disclosure of information are fundamental tools for the strengthening of the integrity environment. We are committed to maintaining a transparent, respectful, and proactive dialogue with all stakeholders, strictly observing the legal guidelines in force. Reinforcing Petrobras' commitment to transparency, our governance includes a Transparency and Privacy Executive Committee to resolve on strategic guidelines on the topics.

### ✔ Learn more:

*In accordance with the Access to Information Law (LAI), we respond to requests through our [Transparency Portal](#), filed with the [Information Access Service \(SIC-Petrobras\)](#).*

*Find out about our channels!*



## 9. Legislation

In the development of our activities, in Brazil and abroad, we are subject to national and international laws related to the fight against fraud and corruption, money laundering, trade sanctions, conflict of interests, and antitrust violations, such as:

- » Foreign Corrupt Practices Act 1977 (FCPA)
- » UK Bribery Act 2010
- » Sarbanes-Oxley Act
- » Lei nº 9.613 de 03 de março de 1998 (Brazilian law - Money Laundering)
- » Lei nº 12.527 de 18 de novembro de 2011 (Brazilian law - Access to Information)
- » Lei nº 12.529 de 30 de novembro de 2011 (Brazilian law - Antitrust)
- » Lei nº 12.813 de 16 de maio de 2013 (Brazilian law- Conflict of Interest)
- » Lei nº 12.846 de 01 de agosto de 2013 (Brazilian law - Anti-Corruption)
- » Lei nº 13.303 de 30 de junho de 2016 (Brazilian law- Government-owned Companies Law)
- » Lei nº 13.810 de 08 de Março de 2019 (Brazilian law - Sanctions)
- » Decreto 11.129 de 11 de julho de 2022 (Brazilian law - Administrative and Civil Liability of Legal Entities)

Other laws may apply to our activities, depending on the country of incorporation of our Shareholdings or location where their operations are carried out.

[www.petrobras.com.br](http://www.petrobras.com.br)

