

# SUSTAINABILITY REPORT 2023

Executive Summary



# Contents

<b>INTRODUCTION</b>	<b>3</b>	<b>ACTING WITH INTEGRITY</b>	<b>13</b>	<b>PROTECTING THE ENVIRONMENT</b>	<b>17</b>
<i>Message from the CEO</i>	<b>3</b>	<i>Corporate governance</i>	<b>13</b>	<i>Biodiversity</i>	<b>17</b>
<i>About the report</i>	<b>5</b>	<i>Business integrity</i>	<b>14</b>	<i>Water and effluents</i>	<b>17</b>
<i>Materiality</i>	<b>6</b>	<i>Engagement in public policies, advocacy and</i>		<i>Waste management and decommissioning</i>	<b>17</b>
<i>Stakeholder engagement</i>	<b>8</b>	<i>financial support</i>	<b>15</b>	<i>Accident prevention and management</i>	<b>17</b>
<i>Sustainability strategy</i>	<b>9</b>				
<i>Economic impacts</i>	<b>12</b>	<b>REDUCING THE CARBON FOOTPRINT</b>	<b>16</b>	<b>CARING FOR PEOPLE</b>	<b>19</b>
		<i>Climate resilience, GHG emissions</i>		<i>Local and traditional communities</i>	<b>19</b>
		<i>and other gases</i>	<b>16</b>	<i>Labor practices and equal opportunities</i>	<b>19</b>
				<i>Safety, health and well-being</i>	<b>19</b>

# MESSAGE FROM THE CEO



**MAGDA CHAMBIARD**  
Petrobras CEO

It is with great pleasure that I share the results and achievements attained by Petrobras throughout 2023. It was a year of hard work and dedication, of overcoming challenges, achieving goals and records. The 2023 Sustainability Report shows our commitment to the company's transparency and responsible practices, providing detailed information about our environmental, social, and governance (ESG) practices, as well as the company's progress in relation to our strategy.

In 2023, we approved our 2024-2028+ Strategic Plan (SP 2024-28+), a historic plan aimed at preparing and strengthening the company for the future. Over the next five years we plan an investment of USD 102 billion, 31% higher compared to the previous cycle. The SP 2024-28+ reaffirmed our position on ESG issues, integrating its elements into a single vision, with a focus on four key ideas: (i) reducing carbon footprint; (ii) protecting the environment; (iii) caring for people; and (iv) acting with integrity.

We have taken important steps towards a just energy transition, taking on a leadership role in the development of low-carbon energy sources in Brazil and increasingly more sustainable products. As examples, we can mention the maritime fuel with reduced sulfur content, the new CAP Pro asphalt, which consumes less energy, reduces emissions, and has greater durability; and the new Podium gasoline, the first carbon-neutral gasoline in the Brazilian market. Furthermore, we are committed to act in an integrated way with the just and participatory energy transition agenda, particularly in reducing social inequalities, including energy poverty,

in alignment with the principles of climate justice and sustainable development, while considering the rights of workers and communities.

Throughout 2023, we achieved significant results in several areas. We reduced our greenhouse gas emissions by 41% (considering 2015 as a baseline year) and injected 13 million tCO<sub>2</sub>, the largest amount injected in a single year. We also reduced our natural gas consumption and achieved the highest total utilization rate of our refining units. These results reflect our commitment to operational efficiency and to the reduction of environmental impacts.

We invested in social and environmental projects, aiming to contribute to the sustainable development of the communities where we operate. We launched the largest public selection process in the history of the Petrobras Socioenvironmental Program, which will allocate over BRL 430 million to projects in education, sustainable economic development, ocean conservation, and forests over the next three years.

Furthermore, in 2023, through our activities, we distributed approximately BRL 378.7 billion to federal, state, and municipal governments through the payment of taxes, royalties, and special participations, financial institutions, supply chain, shareholders, and employees. Also, amounts around BRL 159 million were employed in voluntary social and environmental projects, BRL 566 million in social and environmental programs related to licensing conditions, BRL 89 million in cultural and sports projects, in addition to donations totaling BRL 2



million, which largely supported families affected by heavy rains in São Paulo during the year.

It is worth adding that, as of 2024, due to the public calamity caused by heavy rains and floodings in Rio Grande do Sul in early May, we donated nearly BRL 10 million to assist victims. The Rio Grande do Sul state is a region where we operate, and the ongoing critical situation motivates us to dedicate efforts to activate the emergency and crisis to support the population. We express our solidarity with our local workforce and the community through actions such as providing accommodation for around 600 people in our employee association, donating fuel, and providing a helicopter for transporting supplies and boats for rescuing victims. As we conclude this report, we cannot yet determine the future or the actions that will still be necessary, but we are sure of our commitment with the reconstruction of the entire region.

In line with our full attention to people, we have approved the Diversity, Equity, and Inclusion Policy and have created a dedicated management area for this theme. Thus, we commit to affirmative actions for underrepresented groups, as well as establishing goals and indicators for our diversity agenda, not only within Petrobras but also for suppliers and partners. The inclusion of the Diversity Clause in the terms of technological cooperation is an example of an initiative aimed at ensuring the participation of different groups. We have also set up the Petrobras Program Against Sexual Violence and the Support Channel to combat harassment and sexual violence and provide support to our employees.

Employees are one of our most important intangible assets. The ability to attract qualified and talented employees, as well as retain

and nurture internal talent, is crucial to our success and sustainability. In 2023, over two thousand employees were hired through public selection processes, with 20% of the positions being reserved for Black people and 8% for people with disabilities. Additionally, the expansion of reserved positions for people with disabilities to 20% for the next technical level public selection process was approved.

We have made significant progress in our pursuit of safety excellence. In 2023, we halved the number of severe and fatal incidents compared to the previous year. Since the launch of the first Commitment to Life Program in 2016, we have seen a significant reduction in the Total Recordable Injury Rate (TRIR), from 2.15 to 0.80, still above the company's alert limit of 0.7 set for the year. Additionally, despite our zero fatality ambition, in 2023 we recorded two fatalities. These losses are regrettable and indicate that we need to persist and continue improving our practices in order to achieve absolute safety excellence.

We reinforce our commitments to environmental protection, with the reduction of water withdrawal and solid waste generation. Over the last three years, we have reduced freshwater withdrawal, which can be from rivers, aquifers, water utilities or other sources, of our operations by more than 20%. We went from approximately 150 million of cubic meters withdrawn in 2021 to about 115 million cubic meters in 2023, thus contributing to the maintenance of this relevant resource for society. Thereto, in addition of our portfolio management, actions for the reuse and reduction of water losses were implemented. The generation of hazardous solid waste in 2023 was 27.6% below the set internal limit of 110 thousand tons for the year, and the generation of non-hazardous solid waste was 10.2% below the internally set limit of 160.2 thousand tons. In 2023, we achieved a milestone of 91% reuse and recycling of the disposed waste.

Furthermore, we reached 55% of our commitment to have 100% of our facilities with a Biodiversity Action Plan by 2025.

Our previous 2022 Sustainability Report was recognized as one of the top ten reports of the year by the Reporting Matters methodology, evaluated in Brazil by the Brazilian Business Council for Sustainable Development (CEBDS). This recognition was due, among other factors, to the strong alignment between governance and business strategy for the promotion of sustainable development, as well as the thorough and in-depth presentation of the company's impacts, balanced between positive aspects and challenges. This motivates us to keep our commitment to transparency, excellence, and continuous improvement.

I invite all of you to explore said report as it reflects our responsible operation and our efforts to integrate the Ten Principles of the United Nations Global Compact into our business strategy, culture, and daily operations, contributing to the Sustainable Development Goals.

Lastly, I would like to express my sincere gratitude to all employees, suppliers, partners, and shareholders who have contributed to the success achieved in 2023. Petrobras is made up of committed and talented people who dedicate themselves daily to overcoming challenges and building an increasingly sustainable and resilient company. Let us continue together, with determination and commitment, in pursuit of a better future for Petrobras and the world.

**MAGDA CHAMBRIARD**  
*Petrobras CEO*



# ABOUT THE REPORT

The 2023 Sustainability Report meets the requirements of Law 13,303/16 and covers the period from January 01, 2023, to December 31, 2023 with the addition of relevant data regarding the history or facts that occurred in the initial months of 2024. When this occurs, the period is set forth in the report.

We use the Global Reporting Initiative (GRI Standards 2021) as guidelines for sustainability reporting, and we respond to indicators contained in standards from the Sustainability Accounting Standards Board (SASB), aimed at the oil and gas industry that are suitable for our organization (Exploration & Production, Midstream and Refining & Marketing). As a complementary reporting methodology, we use the International Petroleum Industry Environmental Conservation Association (Ipieca) Sustainability Reporting Guide.

The scope of information includes our activities in Brazil and abroad, including data regarding subsidiaries listed in the Financial Statements, when relevant to the parent company (consolidated). In some cases, the data considers only the parent company or the parent company and some subsidiaries that bring materiality to the indicator. In this case, the information under consideration is stated next to the indicator.

Our report is divided into initial chapters, which include the strategic breakdown for ESG (Environmental, Social and Governance) themes, based on risks and opportunities identified in the short-, medium- and long-term view, engagement with our stakeholders, as the demands of these groups are considered in our management and in our reporting, and the economic impacts on the business, market, and value chain. Herein below we present our material topics, their indicators, initiatives,

and management practices, distributed in accordance with our ESG positioning published in the 2024-2028+ Strategic Plan, which are: Reducing the carbon footprint; Protecting the environment; Caring for people and Acting with integrity.

In addition to the chapters described above, this year we published an ESG Datasheet that brings together quantitative data, including the indicator performance.

This report and its materiality matrix have been approved by our Executive Board. KPMG is responsible for the limited assurance service for the information within the 2023 Sustainability Report. The company overview, documents and report summaries can be found in the chapters:

- About us
- Auditor's limited assurance report
- GRI content index
- SASB content index
- Staff



Check out the **ESG Datasheet** with the quantitative contents of the GRI and SASB indicators.

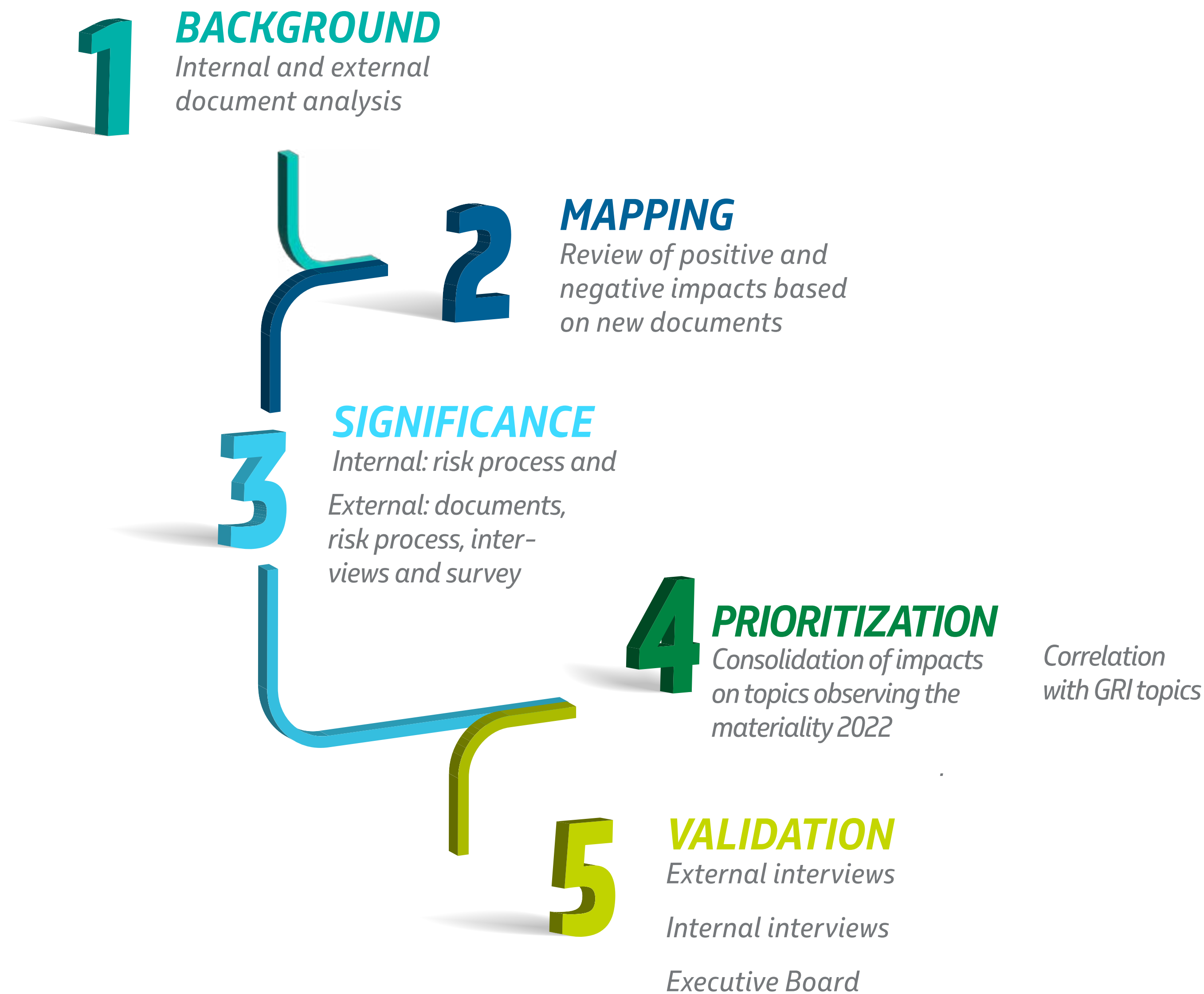


# MATERIALITY

Our process of surveying material sustainability issues is based on the perspective of positive and negative real and potential impacts on people and the environment, including human rights, and on the company (positive and negative real and potential impacts, that may financially affect the company). Our materiality is reviewed every year, when we check whether there is a need to develop a new process or whether the context, business and legislation conditions remain similar, leading to a process of reviewing the previous materiality. In 2023, we found that the most appropriate option would be to review our matrix, strengthening the method for measuring our financial materiality and updating documents and data collection.

To do so, we use as guidelines the Global Reporting Initiative (GRI) 3 – Material Topics 2021 standard and the GRI 11 sectoral supplement, focused on the oil and gas industry, in addition to the European Sustainability Reporting Standards (ESRS) 1 – General requirements. Thus, our materiality review process was based on the concept of double materiality and raised Petrobras' material issues both in relation to the impacts caused to stakeholders and the impacts received by the organization.

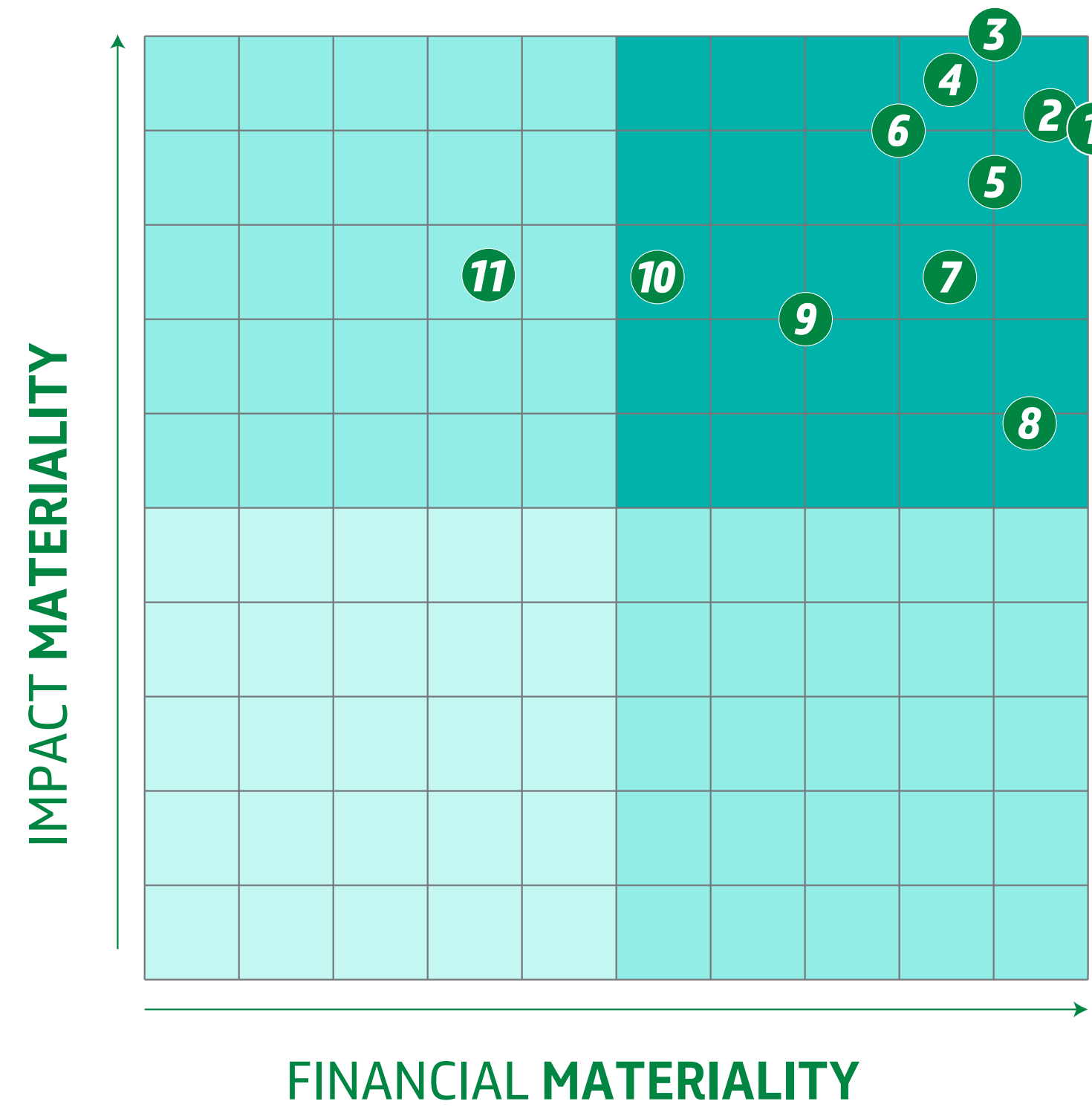
▶ The following figure illustrates the steps taken:



In addition to society as a whole, the audiences specifically considered in mapping impacts and attributing significance were:



In our 2023 matrix, our themes are positioned as follows:



- 1 CLIMATE RESILIENCE, GHG EMISSIONS AND OTHER GASES
- 2 BIODIVERSITY
- 3 ECONOMIC IMPACTS
- 4 LABOR PRACTICES AND EQUAL OPPORTUNITIES
- 5 LOCAL AND TRADITIONAL COMMUNITIES
- 6 ACCIDENT PREVENTION AND MANAGEMETN
- 7 WASTE MANAGEMENT AND DECOMMISSIONING
- 8 WATER AND EFFLUENTS
- 9 SAFETY, HEALTH, AND WELL-BEING
- 10 BUSINESS INTEGRITY
- 11 ENGAGEMENT IN PUBLIC POLICES, ADVOCACY AND FINANCIAL SUPPORT



Click here to read the **Materiality** chapter in its entirety

# STAKEHOLDER ENGAGEMENT

We classify stakeholders as groups of individuals and organizations that share common social, political, economic, environmental, or cultural issues and needs. They establish or may establish relationships with us and have the ability to influence or be influenced by our activities, business, and reputation. The selection of stakeholders that will be engaged is done through prioritization based on the analysis of relevance and impact, in addition to the existing relationships. The criteria can be different according to each stakeholder.

Engagement actions aim at establishing a direct communication, defending interests, increasing favorability, and strengthening ties with those involved, which allows us not only to present our positions and plans, but also to better understand the doubts, needs and expectations of these audiences. This approach enables a more effective flow of information and, consequently, mutual gains over time.

Our classification of stakeholders is shown in the following figure:



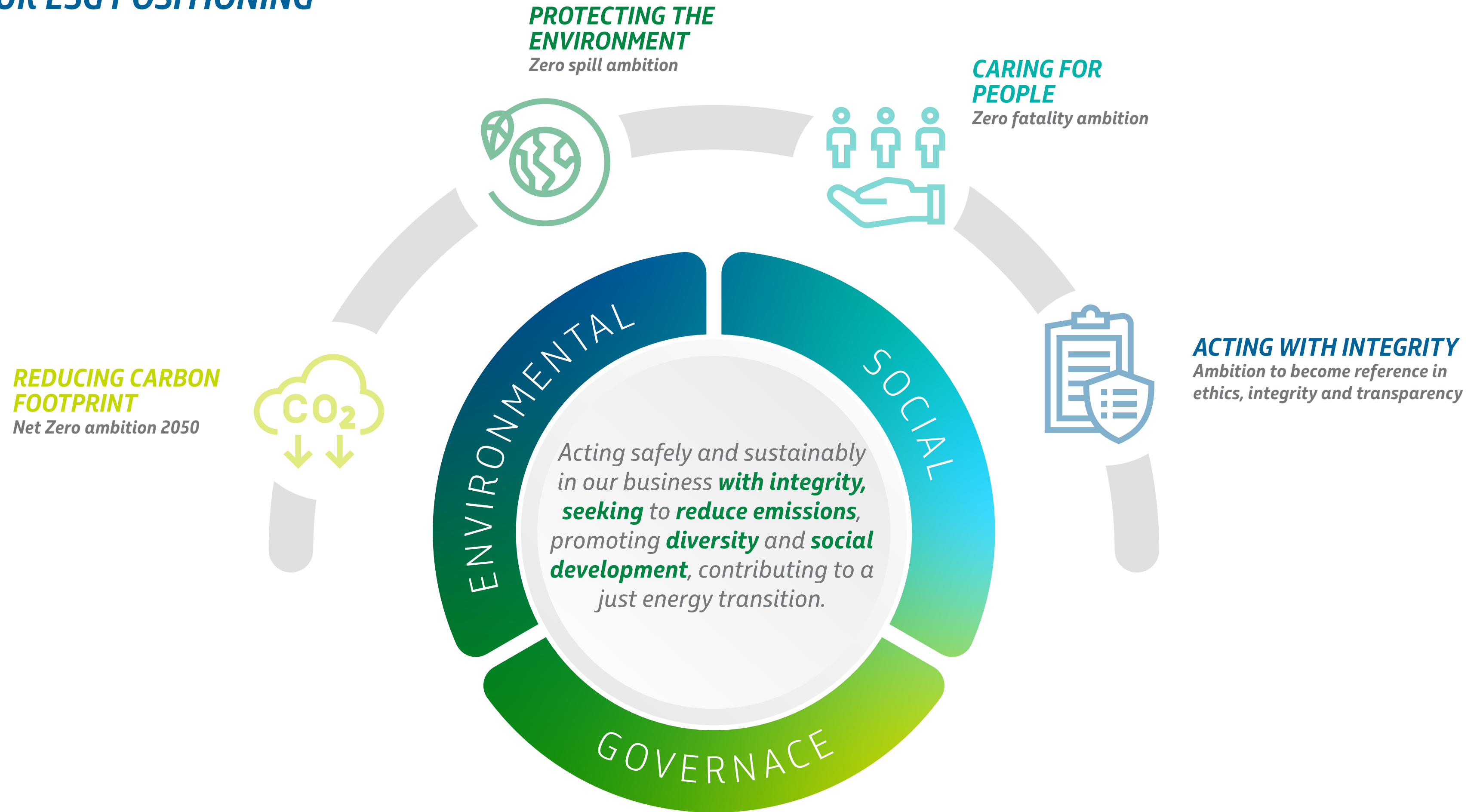
Click here to read the **Stakeholder engagement** chapter in its entirety.



# SUSTAINABILITY STRATEGY

Our 2024-2028+ Strategic Plan aims to prepare Petrobras for the future and strengthen the company, starting a process of integration of energy sources essential for a fair and responsible energy transition.

## OUR ESG POSITIONING





The commitments related to each of the diagram's four key ideas were consolidated into a single list, aligned with the concept of integrated ESG:



<sup>1</sup> Ambition refers to emissions in Brazil, where more than 97% of the company's operational emissions occur. For other emissions, we also aim to achieve neutrality within a timeframe compatible with the Paris Agreement, in line with local commitments and international organizations.

<sup>2</sup> Reference year: 2015

<sup>3</sup> Reference year: 2021

<sup>4</sup> Reuse, Recycling and Recovery

<sup>5</sup> Per project, measurable (3 years)

<sup>6</sup> In the Corporate Human Rights Benchmark (CHRB)



**MAIN SUSTAINABILITY METRICS (consolidated)<sup>7</sup>**

INDICATOR	2023 ACHIEVEMENT	TARGET OR MAXIMUM ADMISSIBLE LIMIT (LMA) FOR 2023	2023 PERFORMANCE	TARGET OR LMA FOR 2024
Fatalities	2	LMA: Zero	Actual results below zero fatality ambition	Ambition: Zero
TRIR	0.80	LMA <0.7	Achievement 14% higher than the warning limit projected for the year	< 0.7
VAZO <sup>8</sup>	16.9m <sup>3</sup>	Ambition: Zero LMA: 120 m <sup>3</sup>	Actual result was 95% below the volume spilled in 2022 (218.03 m <sup>3</sup> ) and 86% below the warning limit established for 2023.	Ambition: Zero LMA: 120 m <sup>3</sup>
GHG <sup>9</sup> E&P <sup>10</sup>	13.8 kgCO <sub>2</sub> e/boe	15.0 kgCO <sub>2</sub> e/boe	Actual result 8.4% lower than the emission intensity goal established for 2023	Note <sup>10</sup>
GHG Refining	36.8 kgCO <sub>2</sub> e/CWT	37.8 kgCO <sub>2</sub> e/CWT	Actual result 2.6% lower than the emission intensity goal established for 2023	36.9 kgCO <sub>2</sub> e/CWT



Click here to read the **Sustainability strategy** chapter in its entirety

<sup>7</sup> Data on fatalities and Total Recordable Injury Rate (TRIR) include the parent company Petrobras, Libra, Petrobras Bolívia S.A. (PEB), Petrobras International Braspetro B.V. – Sucursal Colombia (PIB-COL), Transpetro, Araucária Nitrogenados (ANSA), Petrobras Colombia Combustibles S.A. (PECOCO), TERMOMACAÉ and TERMOBAHIA. VAZO data include the parent company Petrobras, LIBRA, PEB, PIB-COL and Transpetro. Emissions data consider all companies over which we have operational control.

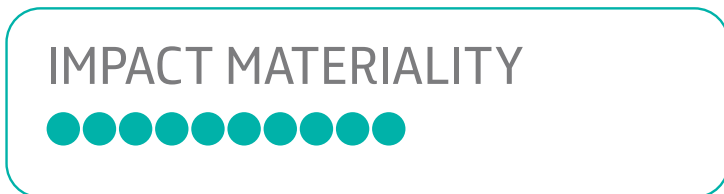
<sup>8</sup> Oil and Oil Products Spilled Volume. The volumes of oil and oil products spilled related to our operations (excluding clandestine diversions) are recorded for all incidents with a spilled volume above one barrel (0.159 m<sup>3</sup>) that have affected water bodies or nonimpermeable soil.

<sup>9</sup> Greenhouse Gas Emissions Intensity.

<sup>10</sup> The E&P segment indicator that comprised our top metric in 2023 referred to the GHG emissions intensity of units already implemented, that is, those that were already in operation in January 2023, therefore with their commissioning period completed. For 2024, the top metric will once again be the GHG E&P indicator of the total portfolio, related to our history and commitment to sustainability, with a target of 15.5 kgCO<sub>2</sub>e/boe. Monitoring of the GHG emissions performance of only new units (GHG E&P New Units) will be maintained, in order to provide transparency on the performance of the E&P segment with the monitoring of metrics. In 2023, the GHG E&P of the total portfolio had a result of 14.2 kgCO<sub>2</sub>e/boe.

# ECONOMIC IMPACTS

Consequences with payments of taxes, royalties, salaries and suppliers, distribution of dividends and their consequences at local, national, and global levels, such as the multiplier effect on the economy, social transformations, and improvements in infrastructure through these payments. Includes impacts on business, market and value chain arising from vulnerability to commodity prices, variation in production and demand, adopted pricing policy and investments and divestments of companies and assets, as well as tax approach, tax compliance and payment accountability to governments. Responsibility and attention to the supply chain, especially actions aimed at small suppliers and expansion of local suppliers. Role in the development of the industrial sector and technical innovations and chain reaction potential.



ODS



[Click here to read the Economic impacts chapter in its entirety](#)



## Added value distribution<sup>11</sup>



**BRL 34,895 million**  
Direct compensation  
(personnel and management)



**BRL 183,700 million**  
Taxes



**BRL 34,986 million**  
Financial institutions and  
suppliers



**BRL 125,166 million**  
Shareholders (including  
retained profits)

## Other contributions to society<sup>12</sup>



**BRL 159 million**  
Volunteer socio-environmental  
projects



**BRL 89 million**  
Cultural, sports and business,  
science, and technology  
projects



**BRL 431 million**  
Environmental monitoring  
programs and projects in  
environmental licensing  
processes



**BRL 135 million**  
Projects to mitigate and  
compensate socioeconomic  
impacts



**BRL 2 million**  
Donations

<sup>11</sup> Consolidated data. Amounts distributed according to the 2022 Value Added Statement. Direct compensation includes salaries, profit sharing, variable compensation, FGTS and benefits (advantages, retirement and pension plan and health insurance plan).

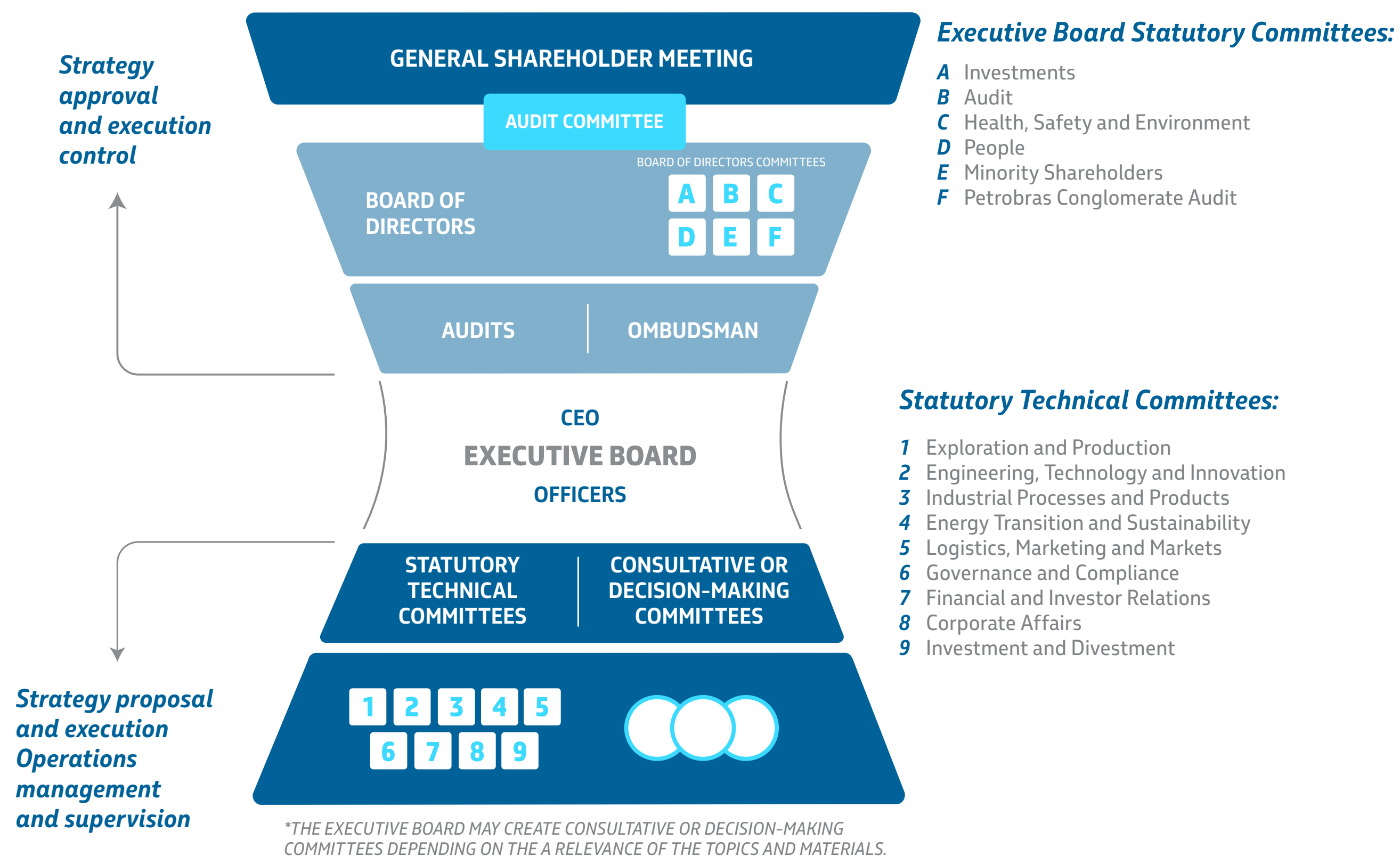
<sup>12</sup> Consolidated data.



# CORPORATE GOVERNANCE

Our governance structure is comprised of: General Shareholders' Meeting, Fiscal Council, Board of Directors (BoD) and its committees (BoD Committees), Audits, General Ombudsman, Executive Board, and its committees (Statutory Technical Committees and Executive Committees).

## Governance structure

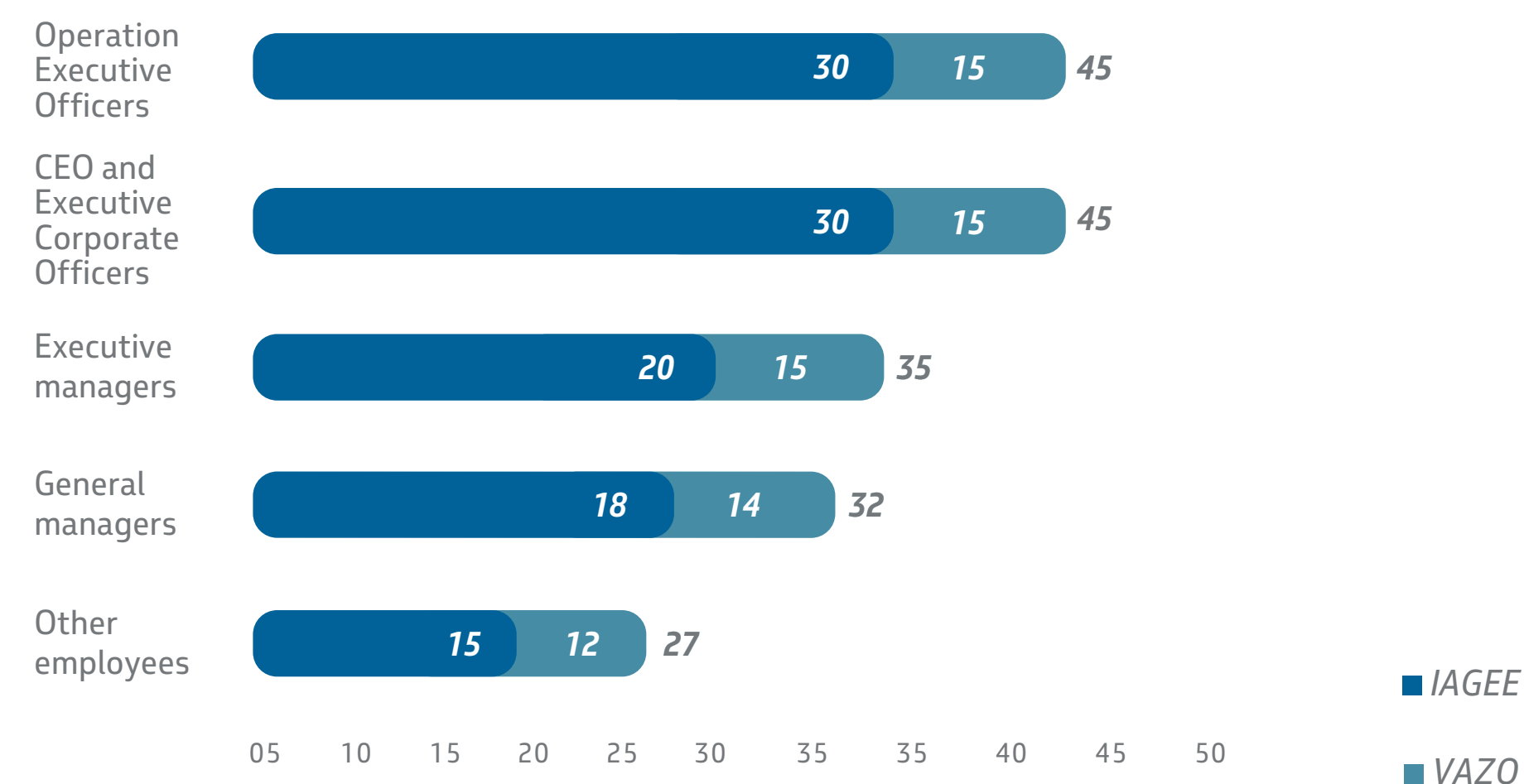


## Compensation associated with Sustainability objectives

In the 2023-27 Strategic Plan, we presented four top metrics, three of which were used in 2023 for variable remuneration for all our employees (IAGEE, VAZO and Delta EVA®). These metrics are elements that translate and quantify the attributes of our vision and provide more explicit guidance regarding the main objectives of the company, in order to ensure that activities are aligned with the main commitments established in the plan. It is worth noting that the IAGEE indicators (Greenhouse Gas Emission Intensity Achievement Index) and VAZO (oil and products spilled volume indicator) are related to the ESG theme, committing the entire company to these goals.

As detailed in this supplement, in the Sustainability Strategy chapter, we made specific adjustments in the way we communicate the top metrics for 2024-2028+ Strategic Plan, but we will continue with four top metrics and using three for variable remuneration for all our employees, where two are related to the ESG theme.

## Minimum variable remuneration linked to emission and spills target in 2023(%)



# BUSINESS INTEGRITY

Governance and compliance mechanisms covering aspects of corporate integrity, transparency in the decision-making process and management appointment policies, positioning in relation to ethics and anti-corruption, promotion of a balanced and fair environment. It includes actions to prevent, detect and remedy misconduct and harmful acts committed against the company, including those related to fraud, corruption, influence peddling, money laundering, commercial sanctions, conflict of interests, and other illicit activities against management that cause economic and reputational impacts for the company, its investors and value chain, as well as the management of contracts and availability of public information regarding them. It includes the risk of negative impacts due to a weak system, ineffective controls, or biased supervision, as well as the risk of positive impacts due to responsible business practices and integrity commitments in the value chain. Ethics in the adoption of artificial intelligence and new technologies.



## IMPACT MATERIALITY



## FINANCIAL MATERIALITY



ODS



### 97% of employees trained in Human Rights

**97.6%<sup>13</sup>** employees trained in preventing and combating discrimination, moral harassment, and sexual violence.

**99.17%** of employees signed the informed consent agreement of the Code of Ethical Conduct.

**20 training courses** on topics related to ethics, integrity and transparency were accessed, totaling 52,472 conclusions in the period.

Within the scope of the Administrative Accountability Procedures, **41** were concluded, of which **34 resulted** in the holding of **41 legal entities** responsible for the practice of harmful acts in accordance with the Corporate Anti-Corruption Law.

**2,908 complaints** handled in 2023<sup>14</sup>: **458** were confirmed or partially confirmed, **1,126** were not confirmed and **1,324** were archived<sup>15</sup>

Statutory Audit Committee obtained detailed information on **165** compliance incident complaints that were considered to be the most critical.

**72** disciplinary measures to employees

<sup>13</sup> When considering the target audience for the training (which includes professionals requested from other corporate interests and external entities), excluding employees on long-term leave and those assigned to other companies in the Petrobras System and external entities, the completion rate achieved was 99.4%.

<sup>14</sup> The data considered in the survey refer to Petrobras and its subsidiaries.

<sup>15</sup> Of the cases of archiving, 81% refer to the failure of whistleblowers to respond to the Reporting Channel to supplement reports that do not provide sufficient information. Furthermore, complaints filed by third parties and in which the potential victim did not agree to the handling of the case are also archived.

# ENGAGEMENT IN PUBLIC POLICIES, ADVOCACY AND FINANCIAL SUPPORT

Contribution to the development of public policies that promote energy security, environmental protection, and social well-being. Advocacy and impacts on subsidies, laws, and others. Engagement with stakeholders to promote a more comprehensive and sustainable approach to the oil and gas industry. Investment in research, innovation, and technology to develop environmentally efficient and socially fair solutions.

## IMPACT MATERIALITY



## FINANCIAL MATERIALITY



### ODS



Click here to read the **Acting with integrity** in its entirety

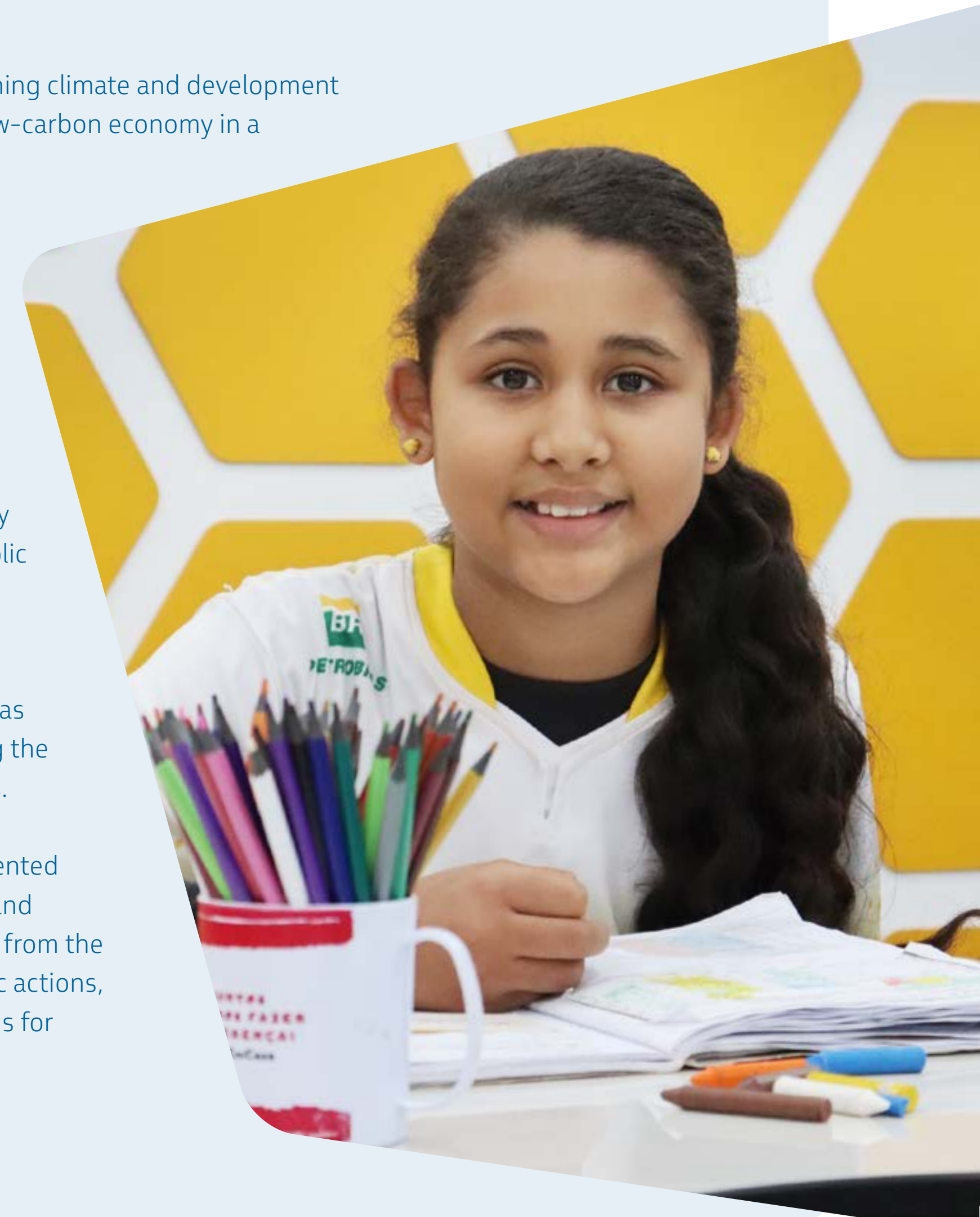
The Brazilian government is heavily involved in defining climate and development policies that support the country's transition to a low-carbon economy in a sustainable and inclusive way.

This, we seek to contribute to technical discussions that aim to strengthen the premises and definitions of the legal and regulatory framework relating to instruments and mechanisms to enable technologies and businesses that contribute to the mitigation and adaptation of climate change.

In addition to our investments in oil and gas industry policies and innovation actions, we contribute to public policies in the social area.

Our socioenvironmental investment is structured in the Petrobras Socioenvironmental Program, which has guidelines that include the contribution to achieving the SDGs and the search for synergy with public policies.

The projects supported by the program are implemented through Petrobras' own and incentivized resources and executed by civil society organizations, contributing from the preparation, through the implementation of strategic actions, to the evaluation of public policies and national plans for implementing these policies.



# CLIMATE RESILIENCE, GHG EMISSIONS AND OTHER GASES

Direct and indirect emissions of greenhouse gases (scope 1, 2 and 3), risks and opportunities and the company's approach to climate change and the energy transition. Adaptation of energy production to new, stricter environmental legislation. It includes management of atmospheric emissions and their impacts on ecosystems, people's health, and the well-being of local communities. It includes positive impacts from the implementation of technologies in the process to reduce the intensity of emissions, the development of products with a lower environmental impact and mitigation programs and projects. Socioeconomic impacts of the new business cycle related to the energy transition. Positive impact with the potential to reduce inequalities and improve supply and access to clean energy. Positive impact on forest preservation through actions to acquire carbon credits and other forms of preservation. Finally, the topic also covers responsibility for the supply chain, in particular actions aimed at small suppliers and expansion of local suppliers, in addition to the role of developing the industrial sector and technical innovations and chain reaction potential.

### IMPACT MATERIALITY



### FINANCIAL MATERIALITY



### ODS



Click here to read the **Reducing the carbon footprint** in its entirety

				TARGET 2025	TARGET 2030
	<b>OPERATIONAL ABSOLUTE EMISSIONS</b>	Ambition not to exceed the 2022 level between 2024-28	million tCO <sub>2</sub> e	NA	-30% <sup>16</sup>
	<b>ROUTINE FLARING</b>	100% of new projects adopt zero routing flaring concept	million m <sup>3</sup>	NA	ZERO
	<b>REINJECTION IN CCUS PROJECTS</b>	World's largest offshore CO <sub>2</sub> reinjection program	million tCO <sub>2</sub> (accumulated) <sup>2</sup>	80	NA
	<b>GHG INTENSITY IN E&amp;P SEGMENT</b>	Operational excellence and energy efficiency	kgCO <sub>2</sub> e/boe	15	15
	<b>GHG INTENSITY IN REFINING SEGMENT</b>	Optimization and improvements in energy performance	kgCO <sub>2</sub> e/CWT <sup>17</sup>	36	30
	<b>UPSTREAM METHANE EMISSIONS INTENSITY</b>	Consolidation of 62% reduction	tCH <sub>4</sub> /thousand t HC	0.25	0.20 expanded target

<sup>16</sup> Compared to 2015.

<sup>17</sup> Thirteen of which are operated by us, and one is operated by third parties.





## BIODIVERSITY

It consists of managing risks and impacts on biodiversity, aiming to avoid and minimize impacts, such as changes in air, soil and water quality and loss of fauna and flora species, and, when this is not possible, recovering and/or compensating for residual impacts, in line with the mitigation hierarchy, throughout the life cycle of the projects. It includes programs and projects for environmental protection and restoration, contributing to the conservation and improvement of biodiversity and ecosystem services, especially in areas of high biodiversity value in terrestrial and especially marine environments, due to the greater activity in this biome. New frontiers of production in ecologically sensitive environments.

IMPACT MATERIALITY



FINANCIAL MATERIALITY



ODS



## WATER AND EFFLUENTS

Variation in the availability or quality of water in our areas of influence due to the withdrawal/or disposal of effluents associated with the company's activities, including produced water. It covers negative impacts on biodiversity and human health in the case of water scarcity for water capture or assimilation of our effluents, and positive impacts such as the return of water resources in better quality than captured or in the implementation of conservation and recovery projects for springs and riparian forest. Technological adaptation of E&P and refining activities in scenarios of permanent water scarcity.

IMPACT MATERIALITY



FINANCIAL MATERIALITY



ODS



## WASTE MANAGEMENT AND DECOMMISSIONING

Waste management covers measures for the proper management of solid waste throughout the lifecycle of our businesses, including circular economy practices, which seek to prevent generation, reduce, reuse, recycle, treat hazardous and non-hazardous waste and environmentally appropriate disposal of waste in order to value materials and resources while avoiding or mitigating possible impacts to the environment and human health. Includes the decommissioning process, related to the process of dismantling, transportation and disposal of equipment, structures, and waste, in addition to risks (threats and opportunities) of decommissioning activities and the appropriate planning and execution of studies and projects, with a view to sustainability, protection of the environment, safety and care of people. Recovery of contaminated areas.

IMPACT MATERIALITY



FINANCIAL MATERIALITY



ODS



## ACCIDENT PREVENTION AND MANAGEMENT

Set of strategies, plans and management practices adopted by the company to promote safe operation of assets and logistics activities. Maintaining the readiness of emergency response systems to mitigate impacts on human life, the environment, infrastructure, and reputation. It includes the ability to perform integrated work with public authorities, partners, the community, and other actors in emergency situations, such as, for example, response actions for spills at sea to prevent touching the coast and in sensitive areas. Corporate security risks arising from acts of intentional interference by third parties in its pipelines and nearby areas, especially clandestine tapings of oil and oil products.

IMPACT MATERIALITY



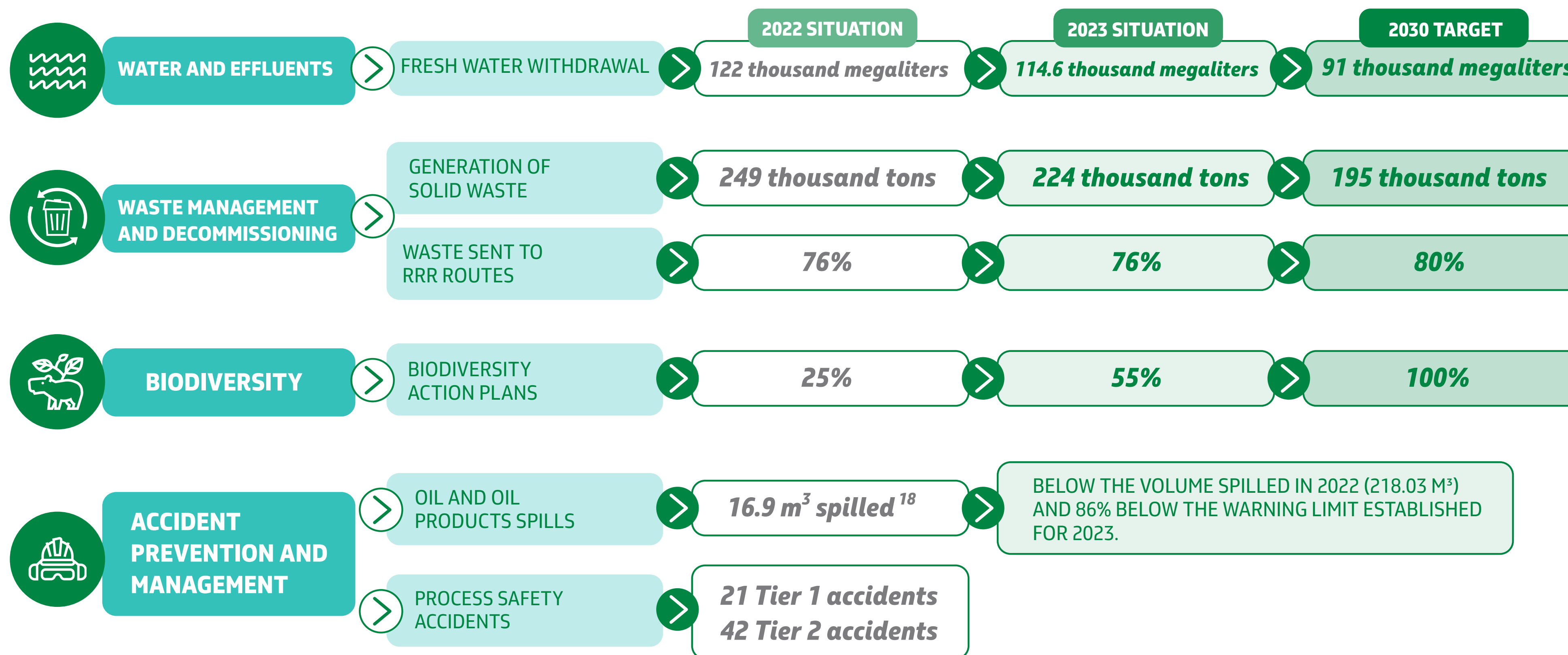
FINANCIAL MATERIALITY



ODS



Monitoring our environmental management is guided by the indicators and targets presented below:



Click here to read the **Protecting the environment** in its entirety

<sup>18</sup> Oil and Oil Products Spilled Volume. The volumes of oil and oil products spilled related to our operations (excluding clandestine diversions) are recorded for all incidents with a spilled volume above one barrel (0.159 m<sup>3</sup>) that have affected water bodies or non impermeable soil.

# LOCAL AND TRADITIONAL COMMUNITIES

Economic and social development of communities surrounding our operations. Negative impacts on the community both in operations and in the investment and divestment process, general social disruptions, and risk of human rights violations in the community, including those caused by the supply chain and security forces. Includes direct and indirect impacts such as: production of noise, odor, soot, demographic increase, increased influx of workers and vehicle traffic, increased cost of living and impacts on Indigenous peoples and traditional communities, such as fishing communities, due to restriction zones, seismic surveys, and support vessel traffic, as well as those resulting from spills. It includes positive impacts such as security and protection for local communities through direct communication with communities and public security forces. Systematization of the human rights due diligence process. Respect for the right to land in resettlement processes and respect for the communities' right to natural resources when installing new ventures and operations.



ODS



# LABOR PRACTICES AND EQUALITY OF OPPORTUNITY

Employment opportunities and positive impacts on workers due to the employment practices adopted and their influence on the supply chain. It includes impacts on employees, on their careers and development, and on the organizational environment due to the level of transparency in communication and the establishment of dialogue, especially in career advancement processes, and the company's policies and practices in relation to the promotion of non-discrimination, diversity, equity, inclusion, and equality of opportunity. Sexual harassment, moral harassment and discrimination and the company's approach to the issue. Positive impacts on workers and the organization due to the implementation of remote work. Prevention of forced labor and modern slavery, especially in the supply chain. Training and qualification of the workforce.



ODS

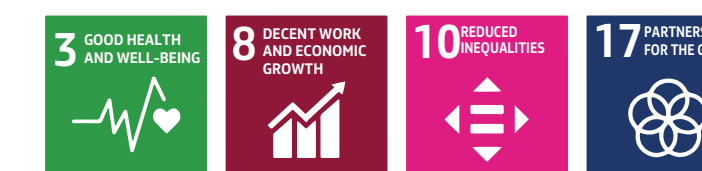


# SAFETY, HEALTH, AND WELL-BEING

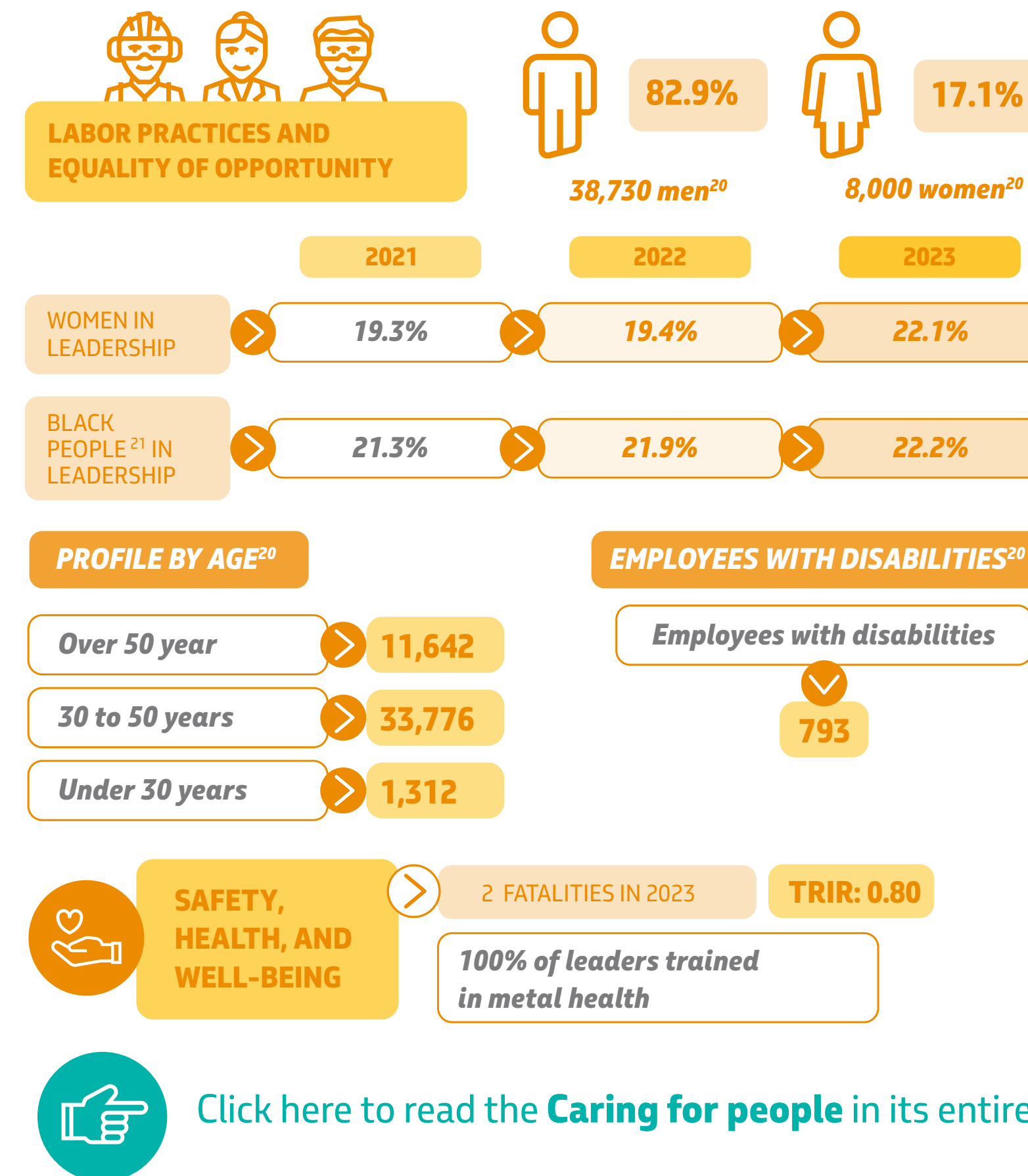
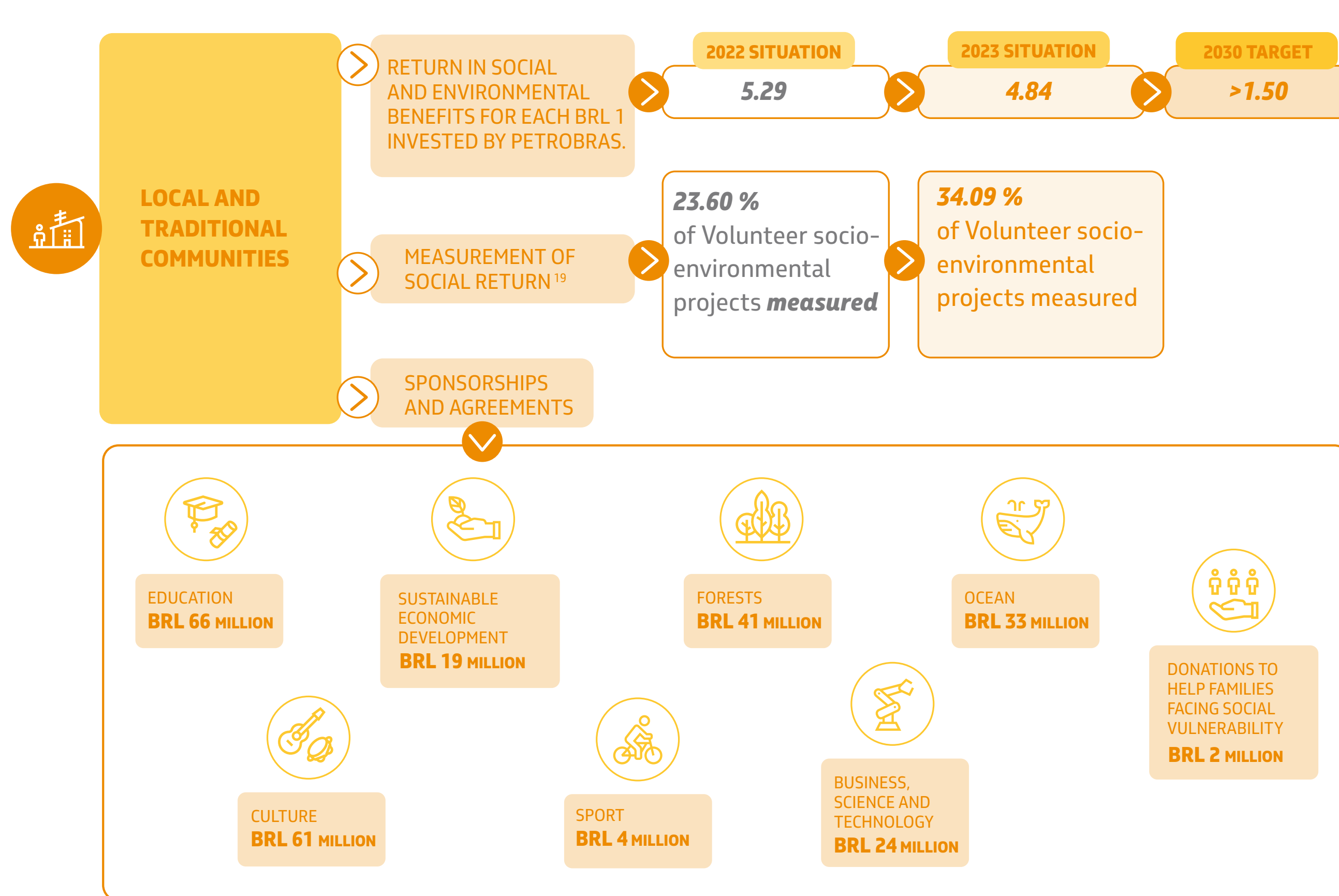
Company approach to achieving healthy and safe working conditions. It includes efforts to prevent physical and mental harm to workers and to promote health, seeking to avoid negative impacts such as fatalities, work accidents and occupational diseases.



ODS



We evaluate the performance of our management of social aspects through indicators linked to the communities impacted by our operations and our workers.



General notes: Fatalities data, employees, donations, sponsorships and agreements are consolidated. Other data are specific to the parent company Petrobras.<sup>19</sup>O percentual considera o acumulado de projetos mensurados a partir de 2019 pelo número de projetos na carteira

<sup>19</sup>The percentage considers the cumulative number of projects measured from 2019 onwards by the number of projects in the portfolio on December 31 of each year. Data from Petrobras Parent Company.

<sup>20</sup>Consolidated data

<sup>21</sup>Self-declared employees of black or brown color/race, not including employees of contracted companies who work on the company's premises. In the 2020 Sustainability Report, the number of employees and respective percentages were only for Petrobras Parent Company. In 2021, we present data for the parent company and subsidiaries in Brazil. Data prior to 2021 were adjusted considering this scope. For cultural reasons in some countries, the information for 2018, 2019, 2020 and 2021 could not be obtained and consolidated, including the subsidiaries abroad. The 2022 numbers consider data from the Parent Company, subsidiaries in Brazil and subsidiaries abroad (Petrobras Netherlands B.V., Petrobras America INC., Petrobras Singapore Limited, Petrobras Operaciones S.A., Petrobras Oil & Gas B.V. – Turkey branch, Petrobras International Braspetro B.V.). For cultural reasons in some countries, this information cannot be obtained and consolidated for all companies abroad.



**PETR**  
B3 LISTED N2

**PBR**  
LISTED  
NYSE

**PBRA**  
LISTED  
NYSE



MINISTRY OF  
MINES AND ENERGY

