Code of Ethical Conduct
Petrobras
Summary

1. HOW TO APPLY THE CODE ................................................. 3

2. OUR VALUES ........................................................................ 5

3. OUR COMMITMENTS OF CONDUCT ..................................... 8

4. OUR DUTIES ................................................................. 9
The Code of Ethical Conduct (“Code”) applies to the members of the Board of Directors and its advisory committees, members of the Fiscal Council, members of the Executive Board, employees, interns, apprentices, service providers and anyone acting on behalf of the Petrobras (“collaborators”), including its subsidiaries in Brazil and abroad.

This Code will be periodically reviewed and updated, at least every two years, under the responsibility of the Governance and Compliance area, and approved by the Board of Directors. The company’s leadership and Ethics Committee must ensure that the guidelines of this Code are applied.

Petrobras will periodically promote the training, at least annually, of its employees, administrators, service providers and managers to disseminate and consolidate the principles and rules contained herein. The company’s administrators must also, participate in annual training on the risk management policy, as established in Law No. 13,303/16.

The guidelines in this Code must be observed in all company activities. However, it is possible that you find yourself in situations in which these guidelines are not sufficient. In such cases, your personal talent, your creative spirit and your power of initiative to innovate in favor of Petrobras can assist you in your decision making, always seeking to assess the risks and consequences of your actions.

So, in these cases, do a previous reflection exercise:

» **Is my conduct compatible with the company’s values?**

» **Will I have the peace of mind to explain that I acted properly?**

» **Is my conduct an example for my co-workers?**

» **Am I acting without any violation of the legislation or internal regulations in force?**

» **Have I evaluated all the information available for making a decision?**

» **Have I assessed the risks and the decision to be made is the best for the company?**
If you answer positively to all the questions above, there will be a strong indication that your attitude is in compliance and that you are contributing to the strengthening of the company’s culture of integrity. If you still have doubts about the conduct to be adopted, you should consult your immediate manager, the Integrity Agents of your unit or the Petrobras Ethics Committee.

We must be aware that the company maintains control procedures and that failure to comply with the principles and commitments expressed herein may result in the adoption of disciplinary measures (warning, suspension and contract termination) or other consequences, as established by the applicable legislation and the company’s internal rules.

In this process, Petrobras will consider in its assessment the circumstances of the specific case, the employee’s history, the nature and severity of the act, as well as its consequences, including any damage caused to the company. This is because, in the day-to-day exercise of their professional activities, it is possible that errors in good faith may occur, which may even serve to improve standards, processes and practices.

Regarding to service providers from companies contracted by Petrobras, any failure to comply with the guidelines in this Code must be reported to their employer.

It is everyone’s duty to safeguard the company from any and all deviations that they become aware, even if it is an apparent deviation. Thus, if you encounter situations that may constitute a non-compliance act, report it to the Petrobras’ Whistleblower Channel, in a timely, honest, reasonable and responsible manner, detailing attitudes or practices that do not comply with the guidelines of this Code, the company’s internal rules or legislation.

The Ombudsman’s service channels are safe and reliable and guarantee the anonymity and the confidentiality of the information disclosed. We promote an environment of protection against any form of retaliation for those who, in good faith, report the practice of any possible irregularities.

Ombudsman’s office
0800 282 8280

Whistleblower Channel
0800 601 6925
Our purpose is to provide energy that ensures prosperity in an ethical, safe and competitive way.

Petrobras’ values must be reflected in all our actions and decisions, in order to reach our purpose. That is why it is important to know and share them.

- Respect for life, people and the environment
- Ethics and transparency
- Outperformance and confidence
- Market orientation and results

From these values rise the three principals that support the guidelines of this Code:
2.1. RESPECT FOR LIFE, PEOPLE AND THE ENVIRONMENT

a. The right to life is inviolable; therefore, Petrobras gives priority attention to people’s well-being, health and safety as fundamental values in all its activities, translating into its policies and practices;

b. Available natural resources should be used in a rational way; therefore, the preservation of the environment and sustainable development are principles that must be observed in all actions of the company in favor of the present and future generations;

c. Petrobras’ supreme and undeniable principles are the health and well-being, safety and development of people, business and society, without any form of prejudice or discrimination, respecting differences and promoting an environment of trust, welcoming, empathy, cordiality and solidarity in interpersonal relationships, the plurality of thought and justice in relationships;

d. Our collaborators must behave in a socially and environmentally responsible manner in all their interactions with the internal and external public, respect the legal, social and cultural particularities of the different environments, regions and countries where we operate. They shall always adopt the criterion of maximum realization of rights, compliance with the law, with internal rules and procedures, and maintain a continuous, straightforward and open dialogue with communities impacted by our operations.

2.2. INTEGRITY, TRANSPARENCY AND MERITOCRACY

a. Our collaborators must always act with integrity in their internal and external relations, always maintaining full coherence between speech and practice;

b. Always observing the issues related to information security, and the privacy and protection of personal data, transparency should guide all the company’s business relations and should be reflected in a straightforward and open communication with the various stakeholders, cooperating, including, with investigations and inspections carried out by government authorities to which Petrobras is subjected;

c. Meritocracy, in line with equity, is the essential foundation of the professional evolution of our employees, not only in the sense of recognizing and valuing those who commit themselves to our purposes, but also to prevent negligence and leniency from disrupting the execution of activities.

2.3. VALUE CREATION

a. Petrobras will always seek to compose and maintain its staff with qualified and high-performance professionals, and will be considered as such those who act with integrity, in a cooperative, respectful and solidary manner, that contribute to productivity growth, cost optimization and that prioritize innovation;

b. The strategies and businesses of the company will be oriented from the generation of value as an important measure of corporate performance, whether from the professional management of cutting-edge technology, investments in world-class assets, unceasing search for low costs or any other aspects necessary to obtain the best business opportunities, always maximizing not only sustainable and economically responsible growth, but also the Petrobras profitability;
c. Petrobras is guided by the formalization of contracts, agreements and adjustments of any nature with its stakeholders, as the law, whose values are closer to those set in this Code, not only to strengthen their commitment to generating value, but also to seek good market practices capable of developing strong corporate strategies and promoting a safe and open business environment;

d. Petrobras will observe, in its activity in the economic segment, the principles of free initiative and free competition and the appreciation of human work and, at the same time, shall not condone any practices seeking cartel formation or market concentration, which it considers to be absolutely incompatible with the economic rule established by the Brazilian Constitution.
3.1. EXAMPLE
Senior Management and other Petrobras leaders are responsible for promoting the principles and values established in this Code and should always serve as examples so that their teams feel integrated and part of a single organization, maintaining full coherence between speech and practice.

3.2. ACCOUNTABILITY
All collaborators have a duty to act diligently, and must account for the acts they practice, in the manner established in internal standards and whenever required. At the same time, everyone is proportionally responsible for their actions and, when applicable, for the decisions taken in the exercise of their respective duties.

3.3. TRUST
Petrobras trusts and assumes the integrity and good faith of its collaborators in their professional activities, guides them to comply with norms and standards and, at the same time, recognizes that the company’s objectives and interests must always prevail over the interests of the individual, just as the content must prevail over the form.

3.4. COURAGE
Petrobras values the determination and proactivity of its collaborators in the face of adverse and challenging situations, which should be encouraged to say what needs to be said and to do what needs to be done to achieve the expected results, even in the face of challenging circumstances and outside the company’s usual routines, respecting, in any case, our values, commitments of conduct and observing our duties.

3.5. UNION
Petrobras teams of workers will be formed with commitment, with purposes aligned to the company’s strategic objectives and with the ability to apply the diverse skills and abilities of each of its members.

3.6. COOPERATION
Petrobras values cooperation and encourages each of its collaborators to guide the exercise of their activities based on a cooperative and solidary spirit, sharing knowledge and experiences, to achieve the success of the company as a whole, acting as a single team of high performance.

3.7. INNOVATION
Innovation and the inventive and creative attitude of collaborators will be constantly encouraged, as it is new ideas, new solutions and an understanding of internal and external changes to the company that lead to excellence and the evolution of the organization and society.

3.8. CONTINUOUS IMPROVEMENT
Work processes must be understood as instruments aimed to generate value and focused on continuous learning, which is why the company encourages them to remain under constant monitoring and improvement, especially in view of the analysis of specific situations to which they are submitted.

3.9. RESULTS
Petrobras encourages the formation of teams with high performance standards and with orientation towards goals and measures aimed to generate value for its shareholders and, as a consequence, for society and other interested parties.

3.10. REPUTATION
The members of the Senior Management and Petrobras collaborators carry with them the image and reputation of the company, inside and outside it. For this reason, the conduct of members of senior management or of any employees that violates Petrobras’ values and reputation or the practice of intentional crimes, even if they are not at office hours and the infraction has not been committed in the work environment, or even if the act takes place within the Internet or through their profiles on social networks, characterizes as breach of professional decorum and may imply the application of disciplinary sanctions, including the termination of the employment contract.

3.11. TRANSPARENCY
The company, its leaders, employees and managers are committed to a transparent, respectfully, genuine, easily understandable communication that is accessible to its stakeholders. They are also committed to recording their reports and balance sheets in a correct, consistent, accurate and complete manner, without ambiguity of information, in addition to making their books available in full transparency to internal and external audits and to the competent public bodies.
It is Petrobras’ duty to conduct its business and activities with social and environmental responsibility, contributing to sustainable development; act preventively by identifying and assessing environmental risks; mitigate and remedy impacts caused; and promptly communicate to their public of interest any environmental damage.

It is Petrobras’ duty to preserve and ensure the health, well-being and safety of its employees, considering aspects related to quality of life and psychological safety, investing in improving their processes, management practices, new technologies and equipment and facilities maintenance, fostering a HSE culture.

It is Petrobras’ duty to make available to partners employees, when they operate in its facilities, the same healthy and safe working conditions offered to its employees.

To this end, the duties of all its collaborators are:

a. Know and follow and disseminate the policy, orientation and guidelines for Safety, Environment and Health in all your activities;
b. Take care of yourself, other employees as well as allow yourself to be taken care of;

c. Perform work activities only when you have the necessary knowledge, consider yourself fit and capable, duly authorized and using the necessary and appropriate procedures and equipment;

d. Know and be trained on how to proceed in emergency situations and immediately report any unsafe acts or conditions, ensuring employees a psychologically safe environment, where collaborators can be assured of the right to refuse if they identify a situation of serious and imminent risk to their life or to their physical integrity and/or that of their co-workers;

e. Perform periodic health checks within the established period and maintain a valid Occupational Health Certificate;

f. Comply with the requirements set forth in laws, regulations and standards attached to the activities performed at Petrobras or at its service. In case of doubt, report immediately to your superior;

g. Respect every form of life and the environment, seeking to prevent any damage and ensure that its potential impacts will be considered in the decision-making process;

h. Identify, report and control any risks and impacts on the environment, climate and the health and safety of people in accordance with applicable legislation, standards and norms of Petrobras throughout the business cycle;

i. Maintain standards of excellence in respect for life, people and the environment, in order to ensure results, products and services according to the expectations of our customers, investors, local communities and other interested parties and to legislation in Brazil and in countries where Petrobras operates.

4.2. HUMAN RIGHTS

It is Petrobras’ duty to respect, raise awareness, prevent violations and promote human rights in its activities and act in compliance with human rights as protected by international treaties and conventions, in addition to repairing possible losses resulting from damages caused to people or communities impacted by its activities as quick as possible. This observance should also take place in the company’s internal and external online environments and channels.

Therefore, the duties of all collaborators are:

a. To guarantee a work environment that respects, welcomes, and promotes the diversity of culture, race, skin color, ethnic origin, nationality, social position, age, religion, gender, sexual orientation, personal aesthetics, physical, mental or psychological condition, marital status, opinion, political conviction, gender identity or any other individual differing factor, guaranteeing equal opportunities and professional development based on meritocracy;

b. Have their interpersonal relationships based on respect for people and for the differences;

c. Apply vocabulary and attitudes compatible with the work environment, avoiding embarrassment for third parties;

d. Work in cooperation and encourage constructive debate and diversity of opinions;

e. Suppress, refrain from practicing, and not accept any type of aggressive behavior, or physical and psychological violence, including moral or sexual harassment, as well as welcoming the person who reports being a victim of such practices;

f. Refrain from obtaining, storing, using, or passing on pornographic material or any material containing inappropriate or offensive content;

g. Report immediately any witnessed attitude of violation of human rights, of a prejudiced, discriminatory or violent nature;

h. Respect the opinion, religious belief and political convictions of all employees, as well as the right to free union association;
i. Respect all groups and individuals and their tangible and intangible cultural values and heritage directly or indirectly involved with the company's units and enterprises;

j. Maintain permanent channels of communication and establish a dialogue with the communities where we operate, promoting an appropriate approach to those who may eventually have their human rights impacted;

k. Prevent, identify, evaluate, and monitor the risks and social impacts of our activities in the communities where we operate as well as mitigate, remedy and repair any negative impacts on human rights;

l. Act with transparency towards the communities potentially affected by our activities, through public dialogue process;

m. Fight degrading or slave-like work practices in our supply chain, human trafficking and child labor, establishing punitive measures such as the application of a fine and contract termination in case of violation;

n. Ensure that the risk and impact assessments on human rights of our businesses include the perspective of groups and populations at greater risk of vulnerability or marginalization.

### 4.3. PROTECTION OF COMPANY ASSETS

It is Petrobras’ duty to guarantee the integrity of all its assets, whether tangible or intangible, including knowledge, information, technology developed or acquired, software, hardware, facilities, vehicles, equipment, materials, financial assets, intangible property rights, brand, reputation and image and credits.

Therefore, the duties of all its collaborators are:

a. Properly use, in accordance with good industry practice, the company’s assets for purposes directly related to Petrobras’ activities and business, including intervening or reporting cases of identification of improper use, appropriation or donation or evident waste;

b. Watch over Petrobras’ shared assets, in order to protect them from loss, damage or abuse;

c. Do not promote or participate in religious activities during working hours or making use of the company’s resources for this purpose, or even the association of its brands, except in cases authorized by the company;

d. Do not promote or participate in political party activities or advertisements on the company’s premises or in its communication channels;

e. Do not use the Petrobras brand or name to promote any personal or private activity or associate it with the brands of other companies or entities, without proper and prior authorization;

f. To ensure the reputation and image of the company, in all environments, including the online environment;

g. Do not use the company’s assets for personal or private activities of buying and selling, offering services or advertising, as well as not inducing or encouraging employees to do so.
4.4. PRIVACY AND PROTECTION OF PERSONAL DATA

It is Petrobras’ duty to guarantee the right to privacy and protection of personal data to all subjects of data which it processes, allowing them to exercise their rights.

To this end, the duties of all its collaborators are:

a. Process personal data only for specific, necessary, defined and legitimate purposes;

b. Observe and comply with privacy and personal data protection rules and guidelines;

c. Ensure that personal data is proportional, not excessive, limited to the minimum necessary for the development of its activity and compatible with the purposes, before collecting, accessing, using, storing, disclosing or performing any other type of data processing;

d. Protect and ensure the quality of personal data at all stages of its processing, with prevention and security mechanisms to avoid or mitigate damage to the data subjects and to the company;

e. Be aware that in the use of company’s equipment and resources there should be no expectation of privacy, the company may have access to the content produced or transited in them.

4.5. PROTECTION OF CORPORATE INFORMATION

It is the duty of Petrobras, and of all its employees, to ensure the confidentiality, integrity, availability and authenticity of corporate information and personal data that are in their possession or those obtained during meetings or negotiations, which must always be treated with adequate security, in accordance with the applicable regulations and internal rules. Therefore, the duties of all your collaborators are:

a. Observe and comply with Petrobras’ information security standards and guidelines;

b. Use and share corporate information exclusively when necessary for the performance of your respective business activities, and in accordance with information security standards and guidelines;

c. Use corporate or private technological resources to access Petrobras services and information in accordance with what is permitted and provided for in information security standards and guidelines;

d. Ensure secrecy and not disclose or share credential access to corporate services and technological resources with third parties or use third-party credentials to access information or services in corporate technological resources;

e. Adopt, whether in or out of the corporate environment, the recommended and necessary precautions when dealing with and sharing Petrobras’ information, especially those that are relevant to the decision process, with economic, financial, legal compliance, image and reputation repercussions;

f. Respect professional commercial and industrial secrecy, and do not disclose, transmit or share information and personal data to which they have access due to the exercise of their professional activities, that have not been previously authorized by the competent authority or that are in disagreement with the information security standards and guidelines;

g. Make sure that the information inserted in documents and communications are truthful, classified according to their degree of confidentiality and whose access restrictions are compatible with the professional activities performed and with information security standards and guidelines;
h. Report immediately through the appropriate corporate channels or to your superior any incident, violation or non-compliance of information security, disappearance or suspected loss of information, personal data or equipment containing sensitive whose disclosure or undue access may cause damage to the company or to personal data holders;

i. Safely dispose of, following corporate guidelines, and do not voluntarily alter or destroy original documents of probative value, keeping them on file, preferably in digital format, in the form and by the deadlines defined in law.

4.6. RELATIONSHIP WITH STAKEHOLDERS

It is Petrobras’ duty to maintain appropriate, diversified, proactive and continuous practices of communication and relations with different stakeholders, including, customers, scientific and innovation community, communities in coverage areas, competitors, consumers, trade associations, suppliers, investors, media, civil society organizations (CSOs), business partners, public authorities and internal public. These practices must be based on respect, dialogue, transparency, integrity and compliance with the rules for the protection of free competition. Petrobras also assumes the duty to refuse support and contributions to political parties or political campaigns of candidates for elective offices.

In the relationship with stakeholders, it is duty of all the company’s collaborators:

a. Develop activities related to their functions with integrity and loyalty;

b. Do not practice or condone anti-competitive conduct, observing the trust and competition legislation and the specific guidelines of the applicable internal rules;

c. Be accompanied by another employee when interacting, face-to-face or virtually, with representatives of our external stakeholders, inside and outside the company’s facilities, in compliance with specific internal rules;
d. Do not make public statements on behalf of the company unless given express authorization;

e. Do not use digital channels and external social networks to express aggressive, disrespectful opinions that violate Petrobras’ values and may damage to the company image and reputation;

f. Ensure that the confidentiality of the information will be preserved and that its disclosure will only take place at the proper time and in accordance with the legal provisions and company’s rules;

g. Do not request, receive, offer or grant presents, gifts, hospitality or sponsorship benefits in disagreement with the internal rules of the company and with the applicable legislation;

h. Adopt a transparent sponsorship process, preferably through public selection of social, environmental and cultural projects linked to Petrobras’ business strategy;

i. Report formally inappropriate conduct or behavior by stakeholders;

j. Establish strategic and business partnerships that seek to contribute effectively to the mutual growth and development of the company;

k. Search for solutions that meet the company’s interests with the different stakeholders, in the event of a crisis or conflict situations between the interested parties, respecting their constituted rights and internationally recognized human rights;

l. Adopt formal and documented means to demonstrate the company’s position in the relationship with the public authorities, regulatory agencies and authorities constituted by the executive, legislative and judicial branches of the government;

m. Adopt mechanisms that allow the traceability of interactions with public agents, in order to guarantee their transparency, in compliance with applicable corporate rules;

n. Conduct transparent, true and accurate communication, easy to understand and accessible to all interested parties, and advertising based upon the values and principles established in this Code;

o. Ensure respect for the expressions of the company’s stakeholders, receiving and responding to them based on an assessment of their relevance;

p. Do not produce or disseminate fake news or unverified facts, which must always be checked by the workforce in the official channels of the company, through reliable means of communication and responsible institutions;

q. Require service provider companies that their employees respect the conduct commitments defined in this Code.

4.7. PREVENTION OF CONFLICT OF INTEREST

Conflict of interest occurs when the collaborator acts guided by some particular interest, in opposition to a public interest (including the interests of Petrobras), thus compromising the collective interest or unduly influencing the performance of his/her function.

Petrobras has the duty to prevent and avoid any situation, that rises from the conflict between public and private interests, which may compromise its own interests, harm its reputation or negatively influence its performance.

To this end, Petrobras’ collaborators are required to:

a. Know and avoid the hypotheses of conflict of interest listed provided for in internal and legal rules, either during or after the exercise of their activities;
b. Not to engage, directly or indirectly, in any activity that conflicts with Petrobras’ interests;

c. Act impartially, carrying one’s duties unbiasedly, in no way using one’s position to obtain undue advantages for Petrobras, for themselves or third parties;

d. Do not to use information to which they have access, due to the exercise of their activities, to trade shares or other securities or even to obtain personal advantages or for third parties, nor share information of this nature with third parties for such purposes;

e. Report the occurrence of situations of conflict of interest you become aware of through the Whistleblower Channel;

f. Declare oneself impeded to decide or to carry out activities that may create a conflict of interest;

g. Not to engage in activities promoted, contracted or sponsored by third parties whose interests are, directly or indirectly, related to employee’s decisions, which may affect them;

h. Know and comply with the internal and legal rules related to anti-nepotism;

i. Not to nominate, designate or hire a spouse, partner or relative in a lineal or collateral relationship, by consanguinity or affinity, up to the third degree;

<table>
<thead>
<tr>
<th>LINEAL RELATIONSHIPS</th>
<th>AFFINITY (current)</th>
</tr>
</thead>
<tbody>
<tr>
<td>DEGREE</td>
<td>CONSANGUINITY</td>
</tr>
<tr>
<td>1°</td>
<td>Father/mother, son/daughter of the agent</td>
</tr>
<tr>
<td>2°</td>
<td>Grandfather/grandmother, grandson/granddaughter of the agent</td>
</tr>
<tr>
<td>3°</td>
<td>Great-grandfather/great-grandmother, great-grandson/great-granddaughter of the agent</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>COLLATERAL RELATIONSHIPS</th>
<th>AFFINITY (current)</th>
</tr>
</thead>
<tbody>
<tr>
<td>DEGREE</td>
<td>CONSANGUINITY</td>
</tr>
<tr>
<td>1°</td>
<td>–</td>
</tr>
<tr>
<td>2°</td>
<td>Brother/sister of the agent</td>
</tr>
<tr>
<td>3°</td>
<td>Uncle/aunt, nephew/niece of the agent</td>
</tr>
</tbody>
</table>

* An agent is understood to be an employee occupying a managerial position.

j. Not to contract, nominate or designate in a reciprocal manner between the company organizational departments or between Petrobras’ affiliates, resulting in cross nepotism;

k. Not to contract with an organization whose administrator or partner with directive power is family related to the employee that holds a managerial position at the organizational department responsible for the demand or the contract; to the immediate manager of the employee that holds a managerial position at the organizational department responsible for the demand or the contract; and to the employee that holds a managerial position responsible for the authorization and the signature of the contract;

l. Not to use one’s position, mandate, status, job or duties in the company, nor one’s opportunities, friendships, time in the company, position and influences, to obtain any favoritism, for themselves or for third parties.
4.8. PREVENTION OF FRAUD, CORRUPTION, MONEY LAUNDERING AND FINANCING OF TERRORISM

Petrobras is absolutely committed to the promotion of integrity in the public and private business environment, acting in full respect to the national and international legislation currently in force, particularly to the Defense of the Administrative Probity Law (Brazil), the Enterprise Anti-Corruption Law (Brazil), the FCPA – Foreign Corrupt Practices Act (US), the UK Anti-Bribery Act and the SOX – Sarbanes-Oxley Law (USA), among other rules against corruption, and, thus, is a signatory of anti-corruption initiatives in Brazil and abroad.

In addition to this Code, Petrobras’ Integrity System is guided by the Compliance Policy, which describes the commitments assumed by the company to promote ethics, integrity and transparency, and the Compliance Program, which is the set of mechanisms designed to prevent, detect and remedy misconduct and harmful acts committed against the company, including those related to fraud and corruption, money laundering, conflict of interests and violation of the defense of competition.

Therefore, Petrobras rejects any and all forms of fraud and corruption, including bribery, money laundering or negotiation of privileged information, in every hierarchical level, hence, it is absolutely forbidden for collaborators to:

a. Request, obtain, receive, promise, offer or give undue advantages of any kind for oneself or for third parties, including facilitation payment due to the public function exercised;

b. Induce or persuade colleagues to act in an improper or illegal manner in the name of or on behalf of the company;

c. Omit toward fraud and corrupt situations (national or transnational), in any form, direct or indirect, active or passive, whether or not involving monetary values;

d. Finance, fund, sponsor or, in any way, subsidize the practice of illegal acts;

e. Act, concerning to national or foreign public sectors, in any way that can be interpreted as traffic of influence or harmful to the Public Administration, as described on Article 5 of the Federal Law No. 12,846, of 2013.
For more information visit the Petrobras’ Portal:


Approved by the Board of Directors in 30/11/2022