



MANAGEMENT
Report
2025

BR **PETROBRAS**

O BRASIL É A NOSSA ENERGIA



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Disclaimer

The Management Report seeks to comply with current regulations, such as Law 6,404/1976, the guidelines of the Brazilian Securities and Exchange Commission (CVM), and Law 15,177/25. In addition, the financial information contained in this report is prepared in accordance with International Financial Reporting Standards (IFRS Accounting Standards) issued by the International Accounting Standards Board (IASB) and in accordance with accounting practices adopted in Brazil by the Accounting Pronouncements Committee (CPC).

This document contains forecasts that reflect only the expectations of our managers. The terms "anticipates," "believes," "expects," "foresees," "intends," "plans," "projects," "aims," "should," as well as other similar terms, are intended to identify such forward-looking statements, which inherently involve risks or uncertainties anticipated or not by the company and, consequently, are not guarantees of our future results. Therefore, the future results of the Company's operations may differ from current expectations, and the reader should not rely solely on the information contained herein. We do not undertake to update such forecasts in light of new information or future developments in this document. Finally, we emphasize that we seek to disclose and update our projections in accordance with the regulations on the subject.

Management's comments on our financial performance consider the scope of each business segment, as defined in Note 13 to the Petrobras Financial Statements.

Message from the **CEO**

We exceeded our production target for the year. We achieved an 11% increase compared to 2024 production. This growth reflects our ability to deliver more with fewer resources by optimizing projects and anticipating operations that generate value for our shareholders and for society.

Dear shareholders and investors,

It is with great satisfaction that, once again, we deliver results that underscore the strength of our strategy and our firm commitment to value creation.

The year 2025 was an exceptional one in terms of production. The increase in oil and gas volumes allowed us to offset the effects of the drop in Brent prices and achieve strong financial results. Adjusted EBITDA totaled US\$43.8 billion, and net income excluding exclusive events totaled US\$18.1 billion for the year. We maintained strong cash generation, with operating cash flow of US\$36 billion. In other words, even with a 14% drop in the Brent price, which affected the entire oil and gas industry, our results were less impacted due to our operational performance.

In 2025, we invested US\$20.3 billion, within the planned range. This amount represents a 22% increase compared to 2024, reflecting our commitment to accelerating everything possible to generate returns for our investors — both government and private — and to drive Brazil's growth. And we do all this in accordance with the highest technical and safety standards. This investment has been concentrated in E&P, primarily in wells, the anticipation of new FPSOs, and actions aimed at continuously increasing the recovery factor, positively impacting our production. The results are already visible.



We exceeded our production target for the year. We delivered total oil and gas production above the upper limit of our target, reaching 2.99 million barrels of oil equivalent per day (boed), an 11% increase over 2024 production. This growth reflects our ability to deliver more with fewer resources by optimizing projects and anticipating operations that generate value for our shareholders and for society.

I would like to recall here some important factors that explain this historic increase in production. The FPSO Almirante Tamandaré, in the Búzios field, reached its initially projected peak production of 225,000 barrels per day (bpd) and subsequently became Brazil's highest-producing oil platform, producing approximately 240,000 bpd starting in November, with peaks exceeding 250,000 bpd. The FPSO Marechal Duque de Caxias began production in October 2024, and reached 180,000 bpd in May 2025 with just four wells. On September 25, production reached 200,000 bpd, exceeding the initially projected peak by 20,000 bpd. We began operations on the FPSO Alexandre de Gusmão in Mero ahead of schedule on May 24. In addition, we maintained peak production on the FPSO Sepetiba and ramped up production on the FPSOs Maria Quitéria, Anita Garibaldi, Anna Nery, and Alexandre de Gusmão. We also achieved greater operational efficiency (3.6 p.p. above the 2024 result), particularly on platforms in the Santos Basin, and experienced lower losses due to maintenance stoppages in the Campos Basin. We delivered a higher production of NGL due to increased efficiency at the UPGN plant at the Boaventura / Route 3 Energy Complex. We also started up 44 new offshore production wells and reached a historic milestone in offshore production by connecting 77 wells, consolidating a new level of operational efficiency.

In addition, at the end of the year, we began operations on P-78. The facility increases Búzios' installed capacity to approximately 1.15 million bpd, which will allow us to export gas through Route 3, increasing domestic supply by up to 3 million m³/day.

And we did all this without neglecting our reserves, which ensure the long-term viability of Petrobras. In 2025, we added 1.7 billion boe to our reserves, enabling us to reach our highest level of proven reserves (SEC criteria) in the past ten years, 12.1 billion boe. As a result, we achieved an organic reserve replacement ratio (IRR) of 175% and an R/P ratio of 12.5 years, both above our industry peers, even amid record production. As I always emphasize, reserve replacement is one of our top priorities. And that is why we are celebrating the exploratory deepwater license in Amapá, on the Brazilian Equatorial Margin, an asset of great strategic importance to Petrobras and to Brazil. We will continue to work with full environmental and social responsibility, drawing on all our experience and technical expertise to generate wealth.

In the Refining, Transportation, and Marketing segment, we completed the modernization work on RNEST Train 1 and signed the contracts for Train 2, a key step toward doubling the plant's installed capacity to 260,000 bpd by 2029. We have begun operations at REPLAN's new HDT facility, expanding production capacity for S-10 diesel and jet fuel, as well as at REVAP's HDT facility, thereby providing operational flexibility to redirect part of the production previously allocated to S-500 diesel toward S-10. Our oil exports reached an annual record of 765,000 bpd and a new quarterly record of 1 million bpd in 4Q25, reflecting high production levels, logistical efficiency in offloading from platforms, and ongoing efforts to develop markets for our crude oils.



Our results have been excellent, but we want to deliver even more. We project commercial oil and gas production of 2.9 million barrels of oil equivalent per day as early as 2028, with strong economic and environmental resilience. We will increase our refining capacity by 320,000 bpd, reaching 2.1 million bpd by 2030. In addition, we continue to pursue profitable diversification in the downstream sector, through biorefinery, fertilizer, and petrochemical projects, as well as in renewable energy — particularly ethanol — while fully upholding governance and the creation of economic value, which are fundamental pillars of our decision-making process.

To make these projects feasible, we need logistical capacity and shipbuilding infrastructure that can keep pace with the expected growth in production over the coming years. That is why we created the Mar Aberto Program, aimed at renewing and expanding our fleet of vessels, with a view to improving efficiency and creating value. These initiatives, carried out in partnership with the industry and in line with national public policies, will strengthen the shipbuilding supply chain in various regions of Brazil and support both Petrobras' growth and the country's development.

I want to emphasize that we will deliver growth responsibly. Our commitment is outlined in our Business Plan 2026–2030, which projects gross debt at healthy levels, converging toward the US\$65 billion mark over the course of the plan, allowing us to maintain our dividend policy. Our resilience is illustrated by the breakeven Brent price for a debt-neutral scenario of US\$59/bbl in 2026 and US\$48/bbl in 2030.

Looking to the long-term, we aim to be leaders in the just energy transition by investing in low-carbon solutions that ensure Petrobras remains a key player in the energy mix of the future. In 2025, we reached a major milestone in carbon capture and storage and expanded our operations in biofuels and renewable energy. Innovation is the driving force behind this transformation, with significant investments in R&D to decarbonize our operations.

Our results are not just numbers: they translate into energy, wealth generation, jobs, taxes and returns for society. We will continue to manage Petrobras with integrity, safety, and a total focus on people, our most valuable asset.

The Petrobras we are building is a diversified, integrated, and, above all, resilient company, dedicated to keeping Brazil moving forward. I would like to thank everyone for their trust, and I remain convinced that the path of growth with capital discipline and efficiency will lead us to an even more prosperous future.

Magda Chambriard

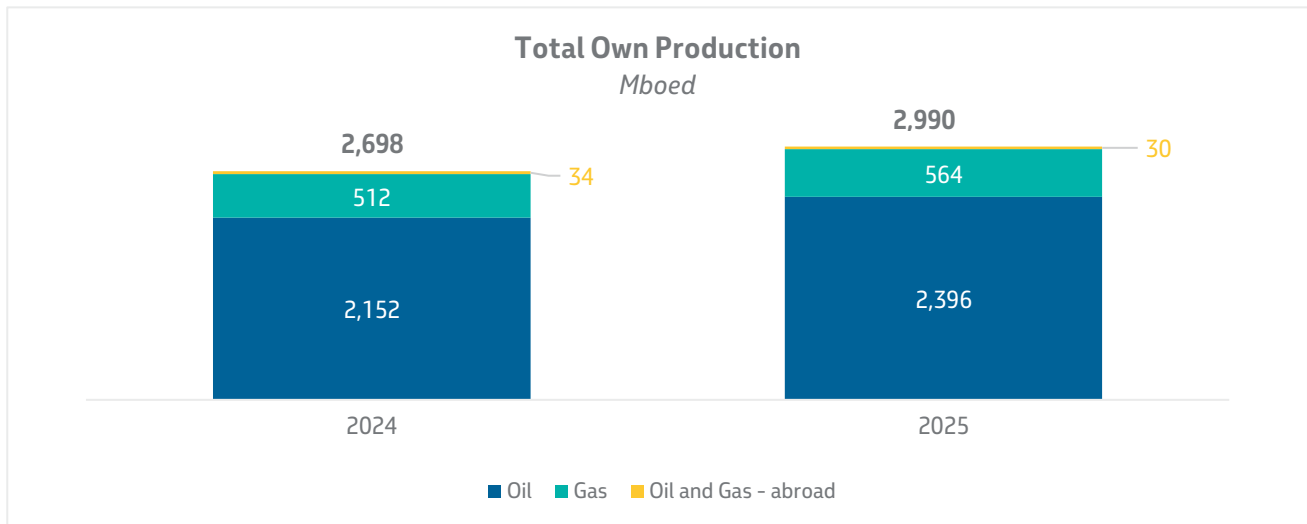
PETROBRAS CEO

Production and Sales



Production and Sales

Our total oil and natural gas production exceeded the upper limit of the target (+4%) by 2.8 p.p., reaching 2.99 million barrels of oil equivalent per day (boed), representing an 11% increase over 2024 production. Commercial oil and natural gas production reached 2.62 million boed, exceeding the upper limit of the planned target (+4%) by 0.9 p.p..



Main drivers for increased production in 2025:

- Increased production capacity of FPSOs Almirante Tamandaré and Marechal Duque de Caxias;
- Maintaining peak production at FPSO Sepetiba;
- Ramp-up of FPSOs Maria Quitéria, Anita Garibaldi, Anna Nery, and Alexandre de Gusmão;
- Greater operational efficiency (3.6 p.p. higher than 2024), mainly on platforms in the Santos Basin;
- Lower volume of losses due to maintenance shutdowns in the Campos Basin;
- Higher NGL production due to increased efficiency of the Natural Gas Processing Unit (UPGN) at the Boaventura Energy Complex / Rota 3.

This year, we started up **44 new offshore production wells**, 22 in the Santos Basin and 22 in the Campos Basin, and achieved a historic milestone in offshore production by connecting 77 wells, including producers and injectors, consolidating a new level of operational efficiency.

We highlight the main events of the year:

- **FPSO Almirante Tamandaré (Búzios)** reached its initially planned peak production of 225,000 bpd and became Petrobras' and Brazil's largest oil production platform, producing around 240,000 bpd in November and December. It began production on February 15th.
- **FPSO Alexandre de Gusmão (Mero)** started up ahead of schedule on May 24th, with a capacity to produce 180,000 bpd and compress/re-inject 12 million m³ of gas per day.
- **FPSO Marechal Duque de Caxias (Mero)** started up in October 2024 and reached 180,000 bpd in May 2025 with only four wells. On September 25th, it reached 200,000 bpd, exceeding the initially planned peak by 20,000 bpd.
- **P-78 (Búzios)** started up on December 31st with a capacity of 180,000 bpd and 7.2 million m³/day of compression. The unit increases Búzios' installed capacity to around 1.15 million bpd, which allows natural gas to be exported via Rota 3, expanding the national supply by up to 3 million m³/day. In addition, it ushers in a new era of projects with owned platforms.

In 2025, Petrobras achieved its best result in the last ten years by adding 1.7 billion boe in reserves, reaching a reserve replacement rate (RRR) of 175%, even considering the record production. The R/P ratio reached 12.5 years, reflecting the sustainability of the portfolio.

In 2025, we achieved several production records, among which we highlight:

- **Total operated production:** 4.32 million boed (previous record of 3.87 million boed in 2023)
- **Total own production:** 2.99 million boed (previous record of 2.84 million boed in 2020)
- **Total operated production in the pre-salt layer:** 3.70 million boed (previous record of 3.23 million boed in 2024)
- **Total own production in the pre-salt layer:** 2.45 million boed (previous record of 2.19 million boed in 2024)
- **Associated Gas Utilization Index (IUGA):** 97.7% (previous record of 97.6% in 2023)

Búzios field platforms broke the record of **1 million barrels of oil per day** on October 29th.

Tupi/Iracema field reached production of **1 million barrels/day** on January 9th, 2026, repeating this relevant milestone, first achieved in 2019.

Refining, Transportation and Marketing highlights:

In 2025, we sold 1,747 thousand barrels per day (mbpd) of oil products in the domestic market, up 1.6% from 2024, driven by the strong performance of diesel, gasoline, and jet fuel, which accounted for 74% of sales. Jet fuel sales increased by 6% in 2025, reaching their best performance in the last six years, reflecting the market's recovery since the pandemic.

Oil exports registered an annual record of 765 mbpd and a new quarterly record of 1 million barrels/day in 4Q25, reflecting substantial production, logistics efficiency in platform offloadings, in addition to continuous efforts to develop new markets for our oils.

We achieved several records in oil and oil products logistics, including:

- Annual record for ship-to-ship (STS) operations for oil and fuel oil exports, with **354 operations during the year**;
- We achieved **1,470 ship-to-ship (STS) operations** at Terminal Angra dos Reis;
- We reached **80 ship-to-ship (STS) operations** at Terminal São Luís;
- Monthly record (Feb/25) in the outflow of oil products through Terminal Santos: **828,000 m3**;
- Monthly record (Aug/25) in LPG transport by ships in Rio de Janeiro: **69,900 tons**;
- Transport records in heavy oil products at refineries REFAP, REGAP and REPAR;
- Start of operations with R5 diesel at Terminal Guarulhos/SP.

In 2025, the refining system reached a total utilization factor (FUT) of 91%, keeping a high level of asset usage along with operational safety and excellent yield of medium oil products: the production of diesel, gasoline, and jet fuel accounted for 68% of total production, reflecting our strategic focus on generating higher value-added products.

In 2025, the share of pre-salt oil in the throughput remained at 70%, demonstrating the refining complex's pursuit of operational excellence and ongoing commitment to optimizing the use of these streams.

In 2025, the revamp on RNEST Train 1 was completed and the contracts for Train 2 were also signed, paving the way towards doubling the plant's installed capacity to 260 mbpd by 2029. The project consolidates the strategy of expanding the national refining system, increasing the supply of higher value-added oil products to the Brazilian market. Besides these milestones, the start-up of REPLAN's new HDT (photo) increased the production capacity of S-10 diesel by up to 63 mbpd and jet fuel (QAV) by up to 21 mbpd at this refinery, allowing for the total conversion of diesel production to S-10.

In an initiative that is also aligned with growing domestic demand for S-10 diesel and environmental requirements, we started up REVAP's Diesel Hydrotreatment (HDT) unit at the end of December, following its revamp. This modernization increased production capacity by 80%, corresponding to 41 mbpd of this product at this refinery, allowing operational flexibility to redirect part of the production previously focused on S-500 diesel to S-10.



We also highlight in 2025 the signing of contracts and securing environmental permits for integration between REDUC and Boaventura Energy Complex, which, in addition to enabling the production of Group II lubricants, will also contribute to increasing the production capacity of S-10 diesel in the refining system, following the company's energy transition strategy.

In 2025, we began the bidding process to build the first plant dedicated to the production of Synthetic Blending Component (SBC) and Hydrotreated Vegetable Oil (HVO, also known as Green Diesel) at RPBC, the first unit in the refinery system dedicated to the production of 100% renewable fuels. This new plant will have the capacity to process up to 15 mbpd and will contribute to the diversification of the national energy matrix.



“The projects implemented in recent years have consistently increased the capacity and operational flexibility of our refining system. The expansions in our refinery facilities are the result of efficiency gains, process modernization, and applied engineering, always with a focus on safety and operational reliability”. William França, Chief Industrial Processes and Products Officer

We made the first deliveries of sustainable aviation fuel (SAF) produced entirely in Brazil, making us the first company certified under ICAO (International Civil Aviation Organization) rules. The volume of 3,000 m³ supplied distributors at Tom Jobim International Airport and is equivalent to about one day's demand at Rio de Janeiro airports. We reinforced our technological leadership by anticipating CORSIAOF¹ regulatory requirements, contributing decisively to the decarbonization of the aviation sector.



“SAF, produced by co-processing at our refining system, is a solution that contributes to meeting the aviation sector's decarbonization goals. It is a competitive product that meets strict international aviation standards. We are offering the domestic market the possibility of meeting global demands, anticipating compliance with CORSIA, which is an international program for reducing emissions from international flights.” Magda Chambriard, Petrobras CEO

¹ CORSIA (Carbon Offsetting and Reduction Scheme for International Aviation) é um programa global da aviação que busca compensar e reduzir as emissões de CO₂ dos voos internacionais, promovendo crescimento neutro em carbono no setor aéreo.

We achieved some production records, among which we highlight:

- REFAP: quarterly record for gasoline and S10 diesel production in 4Q25, of 54 and 52 mbpd, respectively. Annual record for S10 diesel production in 2025, of 48 mbpd
- REGAP: annual record for S10 diesel production in 2025, of 46 mbpd
- REPAR: annual record for gasoline production in 2025, of 65 mbpd
- RECAP: annual record for gasoline production in 2025, of 21 mbpd
- REPLAN: annual record for bunker production in 2025, of 40 mbpd

CONSOLIDATED PRODUCTION VOLUME (Mbpd)

	2025	2024	Δ 2025 / 2024 (%)
Diesel	683	715	(4.5)
Gasoline	415	420	(1.2)
Jet Fuel	87	87	-
Naphtha	70	73	(4.1)
Fuel Oil	198	191	3.7
Liquefied Petroleum Gas (LPG)	114	120	(5.0)
Others	165	177	(6.8)
Total production volume (Mbpd)	1,732	1,783	(2.9)

CONSOLIDATED SALES VOLUME (Mbpd)

	2025	2024	Δ 2025 / 2024 (%)
Diesel	763	725	5.2
Gasoline	409	401	2.0
Jet Fuel	117	110	6.4
Naphtha	66	70	(5.7)
Fuel oil	20	28	(28.6)
LPG	217	214	1.4
Others	155	171	(9.4)
Oil products	1,747	1,719	1.6
Renewable, nitrogenous and others	7	7	-
Petroleum	170	147	15.6
Natural gas	187	206	(9.2)
Total domestic market	2,111	2,079	1.5
Exports of petroleum, oil products and others	980	798	22.8
Sales abroad	32	37	(13.5)
Total external market	1,012	835	21.2
Grand total	3,123	2,914	7.2

NET IMPORTS AND EXPORTS (Mbpd)

	2025	2024	Δ 2025 / 2024 (%)
Net export (import)	646	499	29.5
Import	332	299	11.0
Petroleum	132	151	(12.6)
Diesel	115	60	91.7
Gasoline	13	11	18.2
Naphtha	-	-	-
GLP	48	59	(18.6)
Other oil products	24	18	33.3
Export	978	798	22.6
Petroleum	765	602	27.1
Fuel oil	170	150	13.3
Other oil products	43	46	(6.5)

For more information on our operating performance, please see the Production and Sales Report, available on our Investor Relations website (www.petrobras.com.br/ir).

Proven Reserves



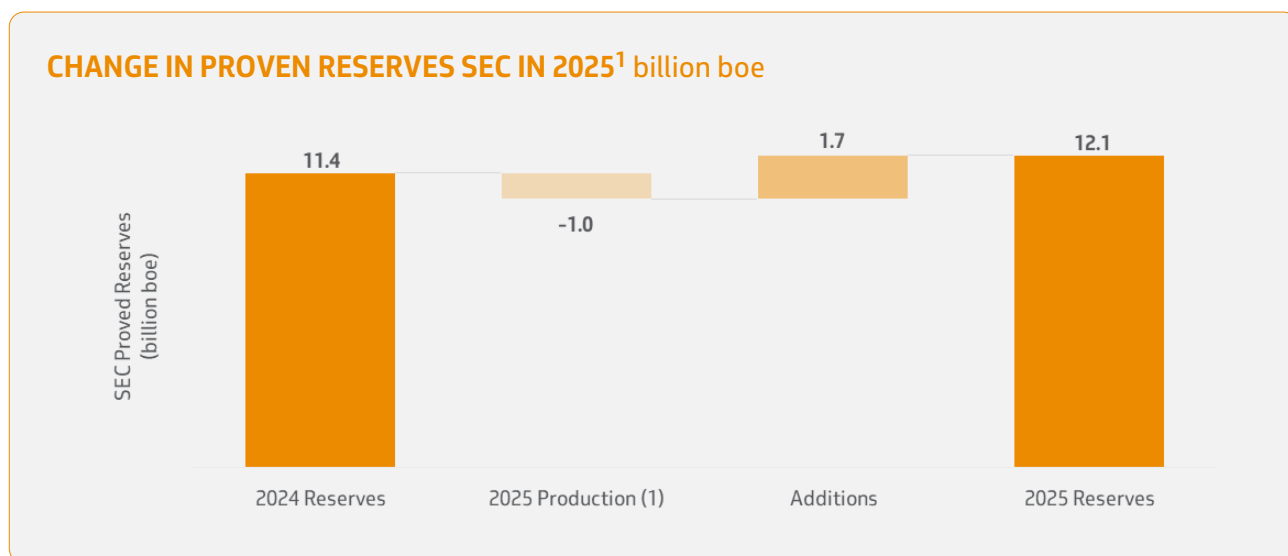
Proven Reserves

Our proven reserves of oil, condensate and natural gas, estimated according to SEC criteria, amounted to 12.1 billion barrels of oil equivalent (boe), as of December 31, 2025. Of this total, 84% is oil and condensate, and 16% is natural gas.

In 2025, Petrobras continued to add significant reserves (1.7 billion boe), maintaining its focus on generating value for society and shareholders, and seeking to ensure the energy security necessary for the country's sustainable development and a just energy transition. The reserve replacement ratio (IRR) was 175%, even in the face of record production in 2025. The ratio between proven reserves and production (R/P indicator) stands at 12.5 years.

The addition of reserves was mainly due to the excellent performance of assets, particularly the Búzios, Tupi, Itapu and Mero fields in the Santos Basin, progress in the development of the Budião, Budião Noroeste and Budião Sudeste fields in deep waters of the Sergipe-Alagoas Basin, and new well projects, mainly in Búzios, Tupi, Marlim Sul and Jubarte, in the Santos and Campos basins. We had no significant changes in reserves resulting from oil price fluctuations, demonstrating the resilience of our projects.

The evolution of proven reserves, in billions of barrels of oil equivalent, is shown in the chart below.



¹ 2025 production does not consider: (a) natural gas liquids, since reserves are estimated at a reference point prior to gas processing, except in the United States and Argentina; (b) volumes of gas injected; (c) production from long-term tests in exploratory blocks; and (d) production in Bolivia, since the Bolivian Constitution does not allow the company to register reserves.



Considering the expected production for the coming years, it is essential to continue investing in maximizing the recovery factor of already discovered assets, exploring new frontiers, and diversifying the exploration portfolio in Brazil and abroad to replenish oil and gas reserves.

Petrobras submitted at least 90% of its proven reserves for certification according to SEC criteria. Currently, the certifying company is DeGolyer and MacNaughton (D&M).

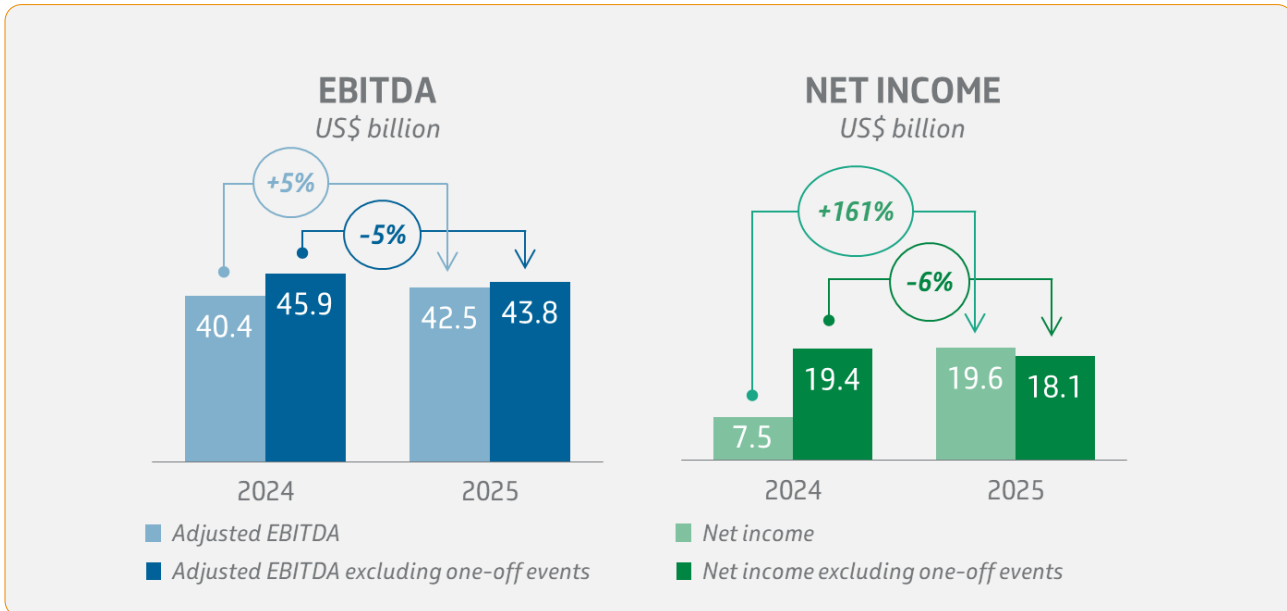
Petrobras also estimates reserves according to ANP/SPE (National Agency of Petroleum, Natural Gas and Biofuels / Society of Petroleum Engineers) criteria. On December 31, 2025, proven reserves according to this criterion reached 12.5 billion barrels of oil equivalent. The differences between the reserves estimated by the ANP/SPE and SEC criteria are mainly associated with the use of different economic assumptions and the possibility of considering, under the ANP/SPE criteria, volumes beyond the contractual concession term in Brazilian fields, in accordance with the ANP's technical regulations on reserves.

Financial Performance



Financial Performance

Highlights – 2025



“2025 results confirm the consistency of our strategy, based on capital discipline, production growth and operational efficiency. Even in a backdrop of a sharp decline in Brent prices, we generated R\$ 200 billion in operating cash for the year. We continue to deliver a robust cash flow, supported by quality projects that increase production, with high returns and quick cash generation. This solid combination creates value and ensures lasting benefits for Brazilian society and our shareholders.”

Fernando Melgarejo, Chief Financial Officer and Investor Relations Officer

Main financial highlights

- Solid results in 2025: Adjusted EBITDA excluding one-off events of R\$ 244.3 billion and Net Income excluding one-off events of R\$ 100.9 billion
- Maintenance of strong cash generation with Operating Cash Flow of R\$ 200.3 billion and Free Cash Flow of R\$ 91.6 billion

Contribution to society

- We paid R\$ 277.6 billion in taxes to the federal government, states, and municipalities in 2025
- The Board of Directors approved the submission to the Annual General Meeting of the proposal for shareholder remuneration totaling R\$ 8.1 billion, related to the results of 4Q25
- We distributed R\$ 45.2 billion in dividends (including interest on equity), of which R\$ 17.6 billion for the Control Group

- We allocated around R\$ 2 billion in socio-environmental investments, sponsorships, and donations

MAIN ITEMS AND INDICATORS

R\$ million	2025	2024	Δ 2025 / 2024 (%)
Sales revenues	497,549	490,829	1.4
Gross profit	236,998	246,462	(3.8)
Operating expenses	(91,128)	(105,794)	(13.9)
Consolidated net income (loss) attributable to the shareholders of Petrobras	110,129	36,606	200.8
Consolidated net income (loss) excluding one-off events attributable to the shareholders of Petrobras (*)	100,937	102,955	(2.0)
Net cash provided by operating activities	200,333	204,037	(1.8)
Free cash flow	91,635	124,054	(26.1)
Adjusted EBITDA	237,177	214,419	10.6
Adjusted EBITDA excluding one-off events (*)	244,305	245,786	(0.6)
Gross debt (US\$ million)	69,793	60,311	15.7
Net debt (US\$ million)	60,593	52,240	16.0
Net debt/LTM Adjusted EBITDA ratio (**)	1.42	1.29	10.1
Average commercial selling rate for U.S. dollar	5.59	5.39	3.7
Brent crude (US\$/bbl)	69.06	80.76	(14.5)
Price of basic oil products - Domestic Market (R\$/bbl)	472.58	481.80	(1.9)
ROCE (Return on Capital Employed) (**)	6.6%	7.2%	-0.6 p.p

(*) See reconciliation of net income and adjusted EBITDA excluding one-off events in table 2.

(**) Index calculated in U.S. dollars

Consolidated results

In 2025, we delivered solid financial results, even in the face of a challenging backdrop, marked by a 14% drop in Brent prices compared to the previous year. This performance was mainly driven by excellent operational results, especially the 11% increase in total oil and gas production. As a result, we achieved an adjusted EBITDA of US\$ 244.3 billion and Net Income of US\$ 100.9 billion, both excluding one-off events.

Adjusted EBITDA, excluding one-off events, decreased by 0.6% compared to 2024, reflecting the impact of the drop in Brent prices, which was offset by an improvement in our operating performance due to higher production volumes. Highlights include the production start-up and increased capacity of FPSOs Almirante Tamandaré and Marechal Duque de Caxias, the maintenance of peak production of FPSO Sepetiba, the ramp-up of FPSOs Maria Quitéria, Anita Garibaldi, Anna Nery, and Alexandre de Gusmão, as well as higher operational efficiency at Búzios and in the other ultra-deepwater assets. These advances also contributed to the record oil exports, which reached 999 mbpd in 4Q25.

Additionally, EBITDA was favored by higher sales of oil products in the domestic market, especially sales of diesel, gasoline, and jet fuel, and by the reduction in operational expenses, which in 2024 had been mainly impacted by the provision for decommissioning costs.

Net income, excluding one-off events, decreased by 2.0% compared to 2024. Considering one-off events, net income was R\$ 110.1 billion, influenced by the gains with FX variation, reflecting the appreciation of the real against the dollar.

ONE-OFF EVENTS

R\$ million	2025	2024	2025 X 2024
Net income (loss)	110,605	37,009	198.9
One-off events	13,920	(95,790)	-
One-off events that do not affect Adjusted EBITDA	21,048	(64,423)	-
Impairment (losses) reversals of assets and investments	(8,324)	(9,307)	(10.6)
Reclassification of comprehensive income (loss) due to the disposal of equity-accounted investments	(8)	-	-
Results on disposal/write-offs of assets	134	1,171	(88.6)
Results from co-participation agreements in bid areas	1,302	1,482	(12.1)
Effect of the tax transaction on net finance income (expense)	-	(11,051)	-
Discount and premium on repurchase of debt securities	(34)	47	-
(Losses)/gains with foreign exchange variation Real x U.S. dollar (*)	27,978	(46,765)	-
Other one-off events	(7,128)	(31,367)	(77.3)
Collective bargaining agreement	(2,694)	(40)	6,635.0
Gains (losses) on decommissioning of areas	2,921	(15,745)	-
(Losses)/Gains with legal, administrative and arbitration proceedings	(5,670)	(5,395)	5.1
Effects of tax transactions on tax expenditures	-	(3,595)	-
Equalization of expenses - Production Individualization Agreements	(1,501)	(78)	1,824.4
Losses arising from actuarial review of health care plan	-	(6,955)	-
Gains with the transfer of rights on concession agreements	-	61	-
Tax Amnesty Program of Bahia State	(728)	-	-
Others	544	380	43.2
Net effect of items with one-off events on income taxes	(4,728)	29,442	-
Net income excluding one-off events	101,413	103,358	(1.9)
Shareholders of Petrobras	100,937	102,955	(2.0)
Non-controlling interests	476	403	18.1
Adjusted EBITDA	237,177	214,419	10.6
Other one-off events	(7,128)	(31,367)	(77.3)
Adjusted EBITDA excluding one-off events	244,305	245,786	(0.6)

(*) As of 4Q24, the line "(Losses)/gains with foreign exchange variation Real x U.S. dollar" was added to the table above to calculate net income excluding one-off events. For comparative purposes, the periods previously disclosed were updated.

In management's view, the one-off events presented above, although related to the Company's business, were highlighted as complementary information for a better understanding and evaluation of our performance. Such items do not necessarily occur in all periods and shall be disclosed when relevant

CAPEX

US\$ million	2025	2024	Δ 2025 / 2024 (%)
Exploration & Production	17,017	13,912	22.3
Refining, Transportation and Marketing	2,285	1,799	27.0
Gas & Low Carbon Energies	406	426	(4.7)
Others	585	461	26.9
Subtotal	20,294	16,598	22.3
Signature bonus	26	23	12.6
TOTAL	20,319	16,621	22.2

In 2025, Capex totaled US\$ 20.3 billion, an increase of 22.2% compared to 2024. This amount represents a realization 9.7% above the level projected in the 2025–29 Business Plan, remaining within the guidance range disclosed for the year.

2025 Capex levels mainly reflects the progress of well campaigns, as well as the physical and financial progress related to the completion of construction milestones for company-owned FPSOs to be deployed in the Búzios, Atapu, and Sépia fields, in addition to a record number of well tie-ins. Investments in the E&P segment accounted for approximately 84% of total Capex in 2025, contributing to the significant production growth observed during the year.

It is also worth highlighting the start-up of the leased FPSOs Almirante Tamandaré (Búzios 7) and Alexandre de Gusmão (Mero 4), as well as the company-owned FPSO P-78 (Búzios 6). These three new production units added 585 thousand barrels of oil per day of nominal production capacity operated by Petrobras.

Similarly to owned units, leased FPSOs are recognized as company assets and represent an investment effort aimed at expanding production capacity through the start-up of new units, in addition to requiring significant investments for the development of the subsea systems that enable the operation of these platforms. However, investments related to the construction of these units are not included in Capex.

Finally, in December 2025, an amount of US\$ 1.3 billion was disbursed relative to the acquisition of the Federal Government's rights and obligations under the production sharing agreements for the shared reservoirs of Mero and Atapu, increasing Petrobras' stake in these assets. The recognition of this amount in Capex will occur in 2026, after the signing of the respective contracts.

The table below presents the main information on the new oil and gas production systems already contracted, as well as the main projects in the Refining, Transportation and Marketing segment.

Unit	Start-up	FPSO capacity (bb/day)	Petrobras Actual Investment (US\$ billion)	Petrobras Total Investment ⁽¹⁾ (US\$ billion)	Petrobras Stake	Status
Integrado Parque das Baleias (IPB) FPSO Maria Quitéria (Chartered unit)	2024	100,000	1.7	2.3	97.25% ⁽³⁾	Project in execution phase with production system in operation. 7 wells drilled and 7 completed. ⁽²⁾
Mero 3 FPSO Marechal Duque de Caxias (Chartered unit)	2024	180,000	0.6	1.3	38.6%	Project in execution phase with production system in operation. 12 wells drilled and 11 completed.
Búzios 7 FPSO Almirante Tamandaré (Chartered unit)	2025	225,000	1.8	2.1	88.99%	Project in execution phase with production system in operation. 15 wells drilled and completed.
Búzios 6 P-78 (Owned unit)	2025	180,000	4.1	5.1	88.99%	Project in execution phase with production system in operation. 12 wells drilled completed.
Mero 4 FPSO Alexandre de Gusmão (Chartered unit)	2025	180,000	0.6	1.3	38.6%	Project in execution phase with production system in operation. 11 wells drilled and 10 completed.
Búzios 8 P-79 (Owned unit)	2026	180,000	3.0	5.1	88.99%	Project in execution phase with production system at Buzios field. 14 wells drilled and 11 completed.
Búzios 9 P-80 ((Owned unit)	2027	225,000	2.3	6.5	88.99%	Project in execution phase with production system under construction. 4 wells drilled and completed.
Búzios 10 P-82 (Owned unit)	2027	225,000	2.2	7.2	88.99%	Project in execution phase with production system under construction. 2 well drilled and 1 completed.
Búzios 11 P-83 (Owned unit)	2027	225,000	2.0	6.4	88.99%	Project in execution phase with production system under construction. 3 wells drilled and 1 completed.
Raia Manta e Raia Pintada FPSO Raia (Non-operated project)	2028	126,000	1.4	2.9 ⁽⁴⁾	30%	Project in execution phase with production system under construction.
Atapu 2 P-84 (Owned unit)	2029	225,000	1.0	6.4	65.7%	Project in execution phase with production system under construction.
Sépia 2 P-85 (Owned unit)	2030	225,000	0.6	4.7	55.3%	Project in execution phase with production system under construction. 1 well drilled and completed.
Trem 2 - RNEST	2029	Increase of 130 thousand barrels per day in processing capacity.	0.1 ⁽⁵⁾	2.0 ⁽⁶⁾	100.0%	Project in execution phase.

- (1) Total investment under the 2026-2030+ Strategic Plan assumptions and Petrobras working interest (WI). Chartered units leases amounts are not included.
- (2) Production Unit for revitalization project. Refers only to new wells. The scope of the project also includes the relocation of some wells of the units being decommissioned.
- (3) Petrobras Stake adjusted due to the approval of the Production Individualization Agreement (AIP) of the Jubarte Pre-Salt by National Agency of Petroleum, Natural Gas, and Biofuels (ANP). The AIP will become effective on August 01, 2025. The total investment of the project in Petrobras' WI is currently under negotiation for equalization between Petrobras and the partners.
- (4) Total investment considering Petrobras working interest (WI). It is included the FPSO, contracted on a lump sum turnkey modality, which includes engineering, procurement, construction and installation for the unit. The contractor will also provide FPSO operation and maintenance services during the first year from the start of production.
- (5) Actual Investment starting in 2023 (project reassessment).
- (6) Total investment under the 2026-2030+, in the prospective view starting in 2023 (project reassessment) through project execution.

Additional Information

Criteria for inclusion of projects in the table:

E&P Projects – investment project with the production system already contracted until the end of its first year of operation

Refining, Transportation and Gas Projects – investment project above USD 1 billion, with the main EPC (Engineering, Procurement, and Construction) scopes already contracted.

LIQUIDITY AND CAPITAL RESOURCES

R\$ million	2025	2024
Adjusted cash and cash equivalents at the beginning of period	49,978	86,670
Government bonds, bank deposit certificates and time deposits with maturities of more than 3 months at the beginning of period	(29,724)	(25,057)
Cash and cash equivalents at the beginning of period	20,254	61,613
Net cash provided by operating activities	200,333	204,037
Net cash used in investing activities	(86,114)	(72,363)
Acquisition of PP&E and intangible assets	(108,714)	(79,856)
Acquisition of equity interests	16	(127)
Proceeds from disposal of assets - Divestment	3,550	4,381
Financial compensation from co-participation agreements	2,140	1,951
Divestment (investment) in financial investments	16,188	501
Dividends received	706	787
(=) Net cash provided by operating and investing activities	114,219	131,674
Net cash used in financing activities	(97,122)	(179,974)
Changes in non-controlling interest	65	(509)
Net financings	688	(34,182)
Proceeds from finance debt	29,628	12,027
Repayments	(28,940)	(46,209)
Repayment of lease liability	(52,437)	(42,672)
Dividends paid to shareholders of Petrobras	(45,205)	(100,305)
Share repurchase program	-	(1,919)
Dividends paid to non-controlling interests	(233)	(387)
Effect of exchange rate changes on cash and cash equivalents	(1,743)	6,941
Cash and cash equivalents at the end of period	35,608	20,254
Government bonds, bank deposit certificates and time deposits with maturities of more than 3 months at the end of period	15,014	29,724
Adjusted cash and cash equivalents at the end of period	50,622	49,978
Reconciliation of Free Cash Flow		

R\$ million	2025	2024
Net cash provided by operating activities	200,333	204,037
Acquisition of PP&E and intangible assets	(108,714)	(79,856)
Acquisition of equity interests	16	(127)
Free cash flow (*)	91,635	124,054

(*) Free cash flow (FCF) is in accordance with the new Shareholder Remuneration Policy ("Policy") approved on 07/28/2023 and corresponds to operating cash flow minus acquisitions of property, plant and equipment, intangible assets and equity interests.

As of December 31, 2025, cash and cash equivalents totaled R\$ 35.6 billion, while adjusted cash and cash equivalents amounted to R\$ 50.6 billion.

In 2025, cash generated by operating activities reached R\$ 200.3 billion and free cash flow totaled R\$ 91.6 billion. This level of cash generation, along with the financing activities carried out throughout the year, was primarily used to: (a) fund investments (R\$ 108.7 billion); (b) amortize lease liabilities (R\$ 52.4 billion); (c) remunerate shareholders (R\$ 45.2 billion); and (d) amortize principal and interest due during the period (R\$ 28.9 billion).

In 2025, the company paid off various loans and financial debts amounting to R\$ 28.9 billion. In the same period, the company raised a total of R\$ 29.6 billion, notably through: i) issuances in the international capital markets (global notes) totaling R\$ 10.5 billion, with maturities in 2030 and 2036; (ii) funding from the domestic banking market in the amount of R\$ 9.7 billion; (iii) funding from the international banking market totaling R\$ 6.3 billion; and (iv) a public offering of debentures amounting to R\$ 2.9 billion, with maturities in 2035, 2040, and 2045.

DEBT METRICS

US\$ million	12.31.2025	09.30.2025	Δ %	12.31.2024
Financial Debt	26,441	28,122	(6.0)	23,162
Capital Markets	17,000	17,395	(2.3)	14,490
Banking Market	7,595	8,836	(14.0)	6,519
Development banks	532	560	(5.0)	508
Export Credit Agencies	1,189	1,201	(1.0)	1,508
Others	125	130	(3.8)	137
Finance leases	43,352	42,589	1.8	37,149
Gross debt	69,793	70,711	(1.3)	60,311
Adjusted cash and cash equivalents	9,200	11,658	(21.1)	8,071
Net debt	60,593	59,053	2.6	52,240
Net Debt/(Net Debt + Market Cap) - Leverage	45%	43%	4.7	39%
Average interest rate (% p.a.)	6.7	6.7	-	6.8
Weighted average maturity of outstanding debt (years)	11.70	11.36	3.0	12.52
Net debt/LTM Adjusted EBITDA ratio	1.42	1.53	(7.2)	1.29
Gross debt/LTM Adjusted EBITDA ratio	1.64	1.83	(10.4)	1.49
R\$ million	12.31.2025	09.30.2025	Δ %	12.31.2024

Financial Debt	145,489	149,570	(2.7)	143,426
Finance leases	238,536	226,513	5.3	230,041
Adjusted cash and cash equivalents	50,622	62,001	(18.4)	49,978
Net debt	333,403	314,082	6.2	323,489

As of December 31, 2025, gross debt reached US\$ 69.8 billion, representing an increase of 15.7% compared to December 31, 2024, mainly due to the start-up of the leased FPSOs Almirante Tamandaré (Búzios 7) and Alexandre de Gusmão (Mero 4), which resulted in the recognition of US\$ 3.7 billion (Petrobras' work interest) in the company's debt, as well as funds raised throughout the year.

The weighted average maturity of outstanding debt shifted from 12.52 years as of 12/31/2024 to 11.7 years as of 12/31/2025, while the average cost changed from 6.8% per year to 6.7% per year over the same period.

The gross debt/LTM Adjusted EBITDA ratio was 1.64x as of 12/31/2025, compared to 1.49x as of 12/31/2024.

Net debt reached US\$ 60.6 billion as of 12/31/2025, an increase of 16.0% compared to 12/31/2024.

RECONCILIATION OF ADJUSTED EBITDA

R\$ million	2025	2024	Δ 2025 / 2024 (%) (*)
Net income (loss)	110,605	37,009	198.9
Net finance (income) expense	(4,971)	82,471	-
Income taxes	39,994	17,721	125.7
Depreciation, depletion and amortization	84,388	67,033	25.9
EBITDA	230,016	204,234	12.6
Results of equity-accounted investments	242	3,467	(93.0)
Impairment of assets (reversals), net	8,347	9,371	(10.9)
Reclassification of comprehensive income (loss) due to the disposal of equity-accounted investments	8	-	-
Results on disposal/write-offs of assets	(134)	(1,171)	(88.6)
Results from co-participation agreements in bid areas	(1,302)	(1,482)	(12.1)
Adjusted EBITDA	237,177	214,419	10.6
Adjusted EBITDA margin (%)	48	44	4.0

(*) EBITDA Margin variations in percentage points.

EBITDA is an indicator calculated as the net income for the period plus taxes on profit, net financial result, depreciation and amortization. Petrobras announces EBITDA, as authorized by CVM Resolution No. 156, of June 2022.

In order to reflect the management view regarding the formation of the company's current business results, EBITDA is also presented adjusted (Adjusted EBITDA) as a result of: results in equity-accounted investments; impairment, results with co-participation agreement in production fields and gains/losses on disposal/write-offs of assets.

Adjusted EBITDA, reflecting the sum of the last 12 (twelve) months, also represents an alternative to the company's operating cash generation. This measure is used to calculate the Gross Debt and Net Debt to Adjusted EBITDA metric, helping to evaluate the company's leverage and liquidity.



EBITDA and adjusted EBITDA are not provided for in IFRS Accounting Standards and should not serve as a basis for comparison with those disclosed by other companies and should not be considered as a substitute for any other measure calculated in accordance with IFRS Accounting Standards.

Therefore, these two measures should be considered in conjunction with other measures and indicators for a better understanding of the company's performance and financial condition.

For more information about our financial performance, please see the Performance Report, available on our Investor Relations website (www.petrobras.com.br/ir).

Value Creation



Value Creation

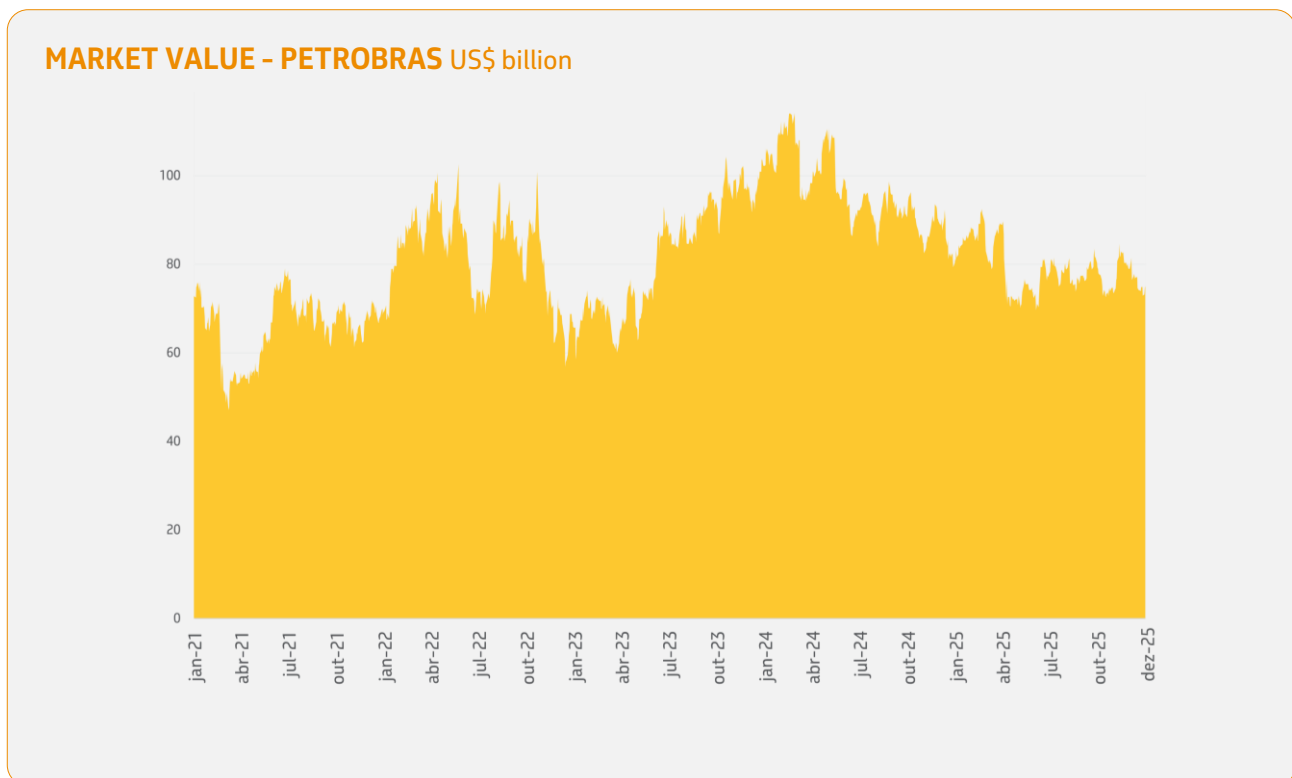
Return to Shareholders and Society

We generate value for both shareholders and society as a whole.

Shareholders

Performance of our shares¹

Our market value fell from US\$81.0 billion at the end of 2024 to US\$74.8 billion in December 2025, influenced by the depreciation of Brent crude oil. On February 24, 2026, our market value was US\$103.5 billion.



In 2025, our common and preferred shares depreciated by 8.7% and 5.3%, respectively, and over the last five years they have risen 274.1% and 300.3%, while the Ibovespa index rose 35.4% over the same period. In 2026, up to February 24, our common and preferred shares appreciated by 31.1% and 28.4%, respectively.

1) Source: Bloomberg. Consider dividend adjustments.

PETR3 x PETR4 x IBOV Jan 2020 = Base 100



With regard to our shares traded on the New York Stock Exchange, American Depositary Shares (ADRs), our common shares (PBR) and preferred shares (PBR/A) rose 2.8% and 7.0% in 2025, respectively, while the MSCI Oil & Gas index, which reflects the performance of the largest oil and gas companies in the world, rose 11.9% in the same period. Common ADRs appreciated 247.1% while preferred ADRs appreciated 266.7% over the last five years. By February 24, 2026, common and preferred ADRs had appreciated by 39.6% and 36.7%, respectively.

PBR x PBR/A x MSCI OIL & GAS Jan 2020 = Base 100



Shareholder Remuneration

Our Shareholder Remuneration Policy (“Remuneration Policy” or “Policy”), approved by the Board of Directors, is based on the principle, among others, to establish rules and procedures related to the distribution of earnings through dividends, interest on equity (“IoE”) and/or repurchase of our own shares, in a transparent manner and in accordance with legal, statutory, and other internal regulations, seeking to ensure short-, medium-, and long-term financial sustainability and continuity, in addition to promoting the predictability of the flow of income payments to shareholders.

Share repurchases will always be aimed at maintaining the acquired shares in treasury and subsequent cancellation, without reducing the share capital.

Our Policy has objective parameters for the payment of earnings, seeking to give investors greater predictability in relation to their remuneration, considering our level of indebtedness and cash flow.

We have established as a criterion for calculating the remuneration to be distributed the maintenance of gross debt equal to or below the maximum level of indebtedness defined in the Strategic Plan 2050 and Business Plan 2026-2030. The leverage control of the current plan stipulates a debt ceiling of US\$75 billion, converging towards US\$65 billion.

The Policy also establishes that remuneration must be distributed on a quarterly basis. In addition, income distribution parameters were defined, establishing a minimum annual remuneration of US\$4 billion for fiscal years in which the average price of Brent crude exceeds US\$40/bbl, which may be distributed regardless of the level of indebtedness.

In the event of gross debt equal to or less than the ceiling of US\$75 billion and accumulated positive results, to be verified in the latest quarterly results, 45% of free cash flow will be distributed to shareholders, consisting of the difference between operating cash flow and investments for acquisitions of fixed assets, intangible assets, and equity interests, according to the following formula:

$$\text{Remuneration} = 45\% \times (\text{Net cash generated from operating activities} - \text{Acquisitions of fixed assets, intangible assets, and equity interests})$$

The Policy is in line with our commitments to preserving financial sustainability and distributing value creation to our shareholders and society.

As provided for in the Policy, the decision to distribute dividends and/or other earnings for the 2025 fiscal year took into account several factors and variables, such as our results, financial condition, cash requirements, future prospects for current and potential markets, and our investment opportunities.

In line with the objective of maximizing returns for our shareholders, in 2025, we approved the advance payment of R\$32.5 billion, distributed as follows:

Dividends and Interest on Equity				
Common Shares (PETR3) and Preferred Shares (PETR4)	Gross amount per share (R\$)	Shareholding position date	Payment date	Type
1 st quarter	0.45458310	06/02/2025	08/20/2025	IOE
	0.30844749	06/02/2025	09/22/2025	Dividends
	0.14613560	06/02/2025	09/22/2025	IOE
2 nd quarter	0.33596205	08/21/2025	11/21/2025	IOE
	0.13504029	08/21/2025	12/22/2025	IOE
	0.20092175	08/21/2025	12/22/2025	Dividends
3 rd quarter	0.47160378	12/22/2025	02/20/2026	IOE
	0.17518233	12/22/2025	03/20/2026	IOE
	0.29642144	12/22/2025	03/20/2026	Dividends

In addition to the aforementioned advances, a proposal is being submitted for consideration at the 2026 Annual Shareholders' Meeting (ASM), to be held in April 2026, a proposal to pay additional remuneration to our shareholders in the form of dividends in the amount of R\$8.1 billion, which, added to the aforementioned advances (adjusted by the Selic rate), totals R\$41.2 billion, of which R\$23.8 billion is for common shares and R\$17.4 billion is for preferred shares.

The Shareholder Remuneration Policy is available on our Investor Relations website (www.petrobras.com.br/ir).

Society

In 2025, we distributed R\$385.7 billion in added value to society. Our largest distribution was through taxes (federal, state, municipal, and abroad) in the amount of R\$207.8 billion, followed by compensation and benefits related to personnel and administrators in the amount of R\$46.4 billion, and financial institutions and suppliers, which totaled R\$20.9 billion. The distribution of value to our shareholders, consisting solely of profits for the 2025 fiscal year, totaled R\$110.6 billion.

We published more information on social indicators in the Social Balance Sheet section of this report. For more information on Value Added Statement, see our Financial Statements, and for information on our tax contribution, see the Tax Report, both available on our Investor Relations website (www.petrobras.com.br/ir).

SP 2050 and BP 2026-30

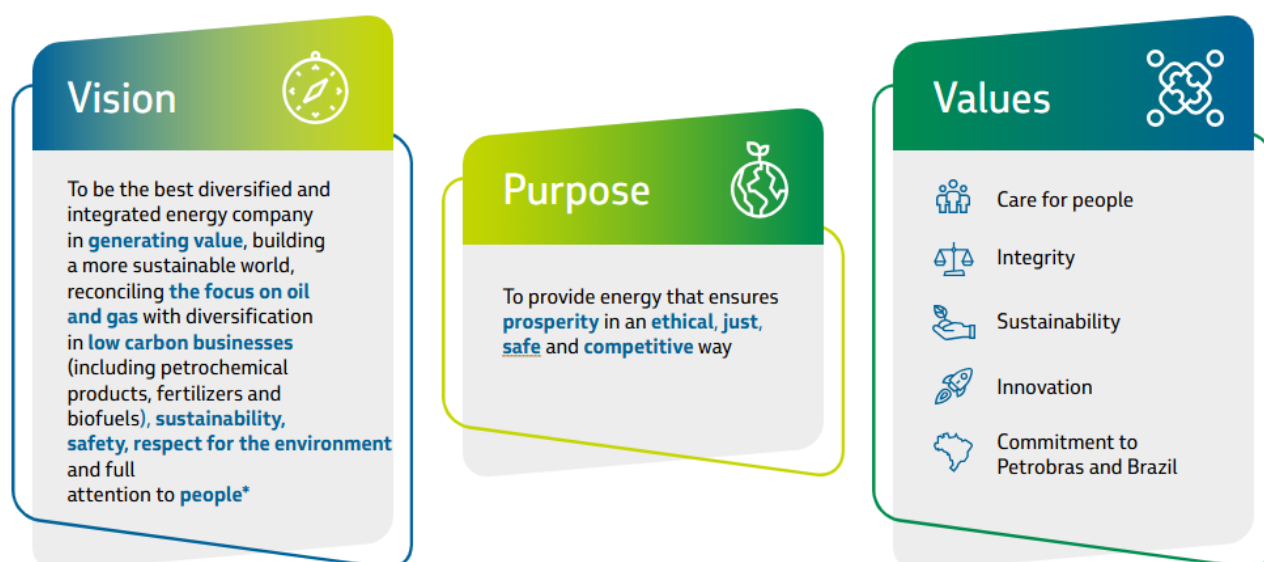


Strategic Plan 2050 and Business Plan 2026-2030

Vision, Purpose, and Values

In the Business Plan 2026-2030 (“BP 2026-30” or “Plan”), we present the path we intend to follow as a leading company in the just energy transition, reducing emissions, expanding the production of sustainable fuels, and contributing to the generation of jobs and income for Brazilian society. At the same time, we are strengthening the country's energy security, reducing dependence on imports of oil products, and bringing more resources into the national economy.

We strive to be the best integrated and diversified energy company, generating value by combining our focus on oil and gas with expansion into low-carbon businesses, including the production of petrochemicals, fertilizers, and biofuels.

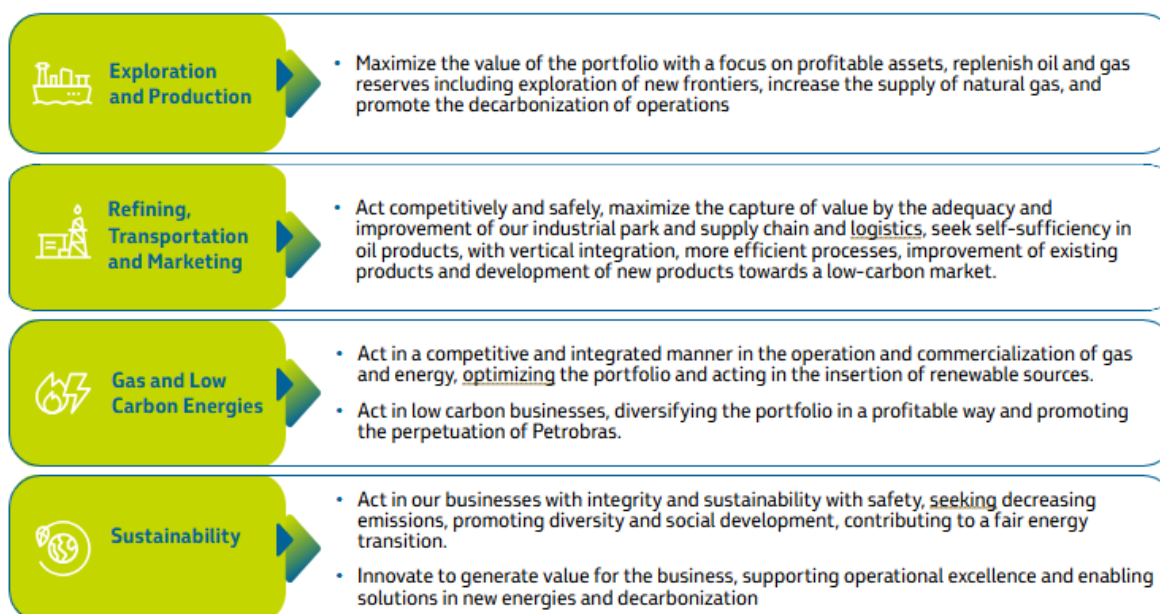


To this end, we have defined four value creation pillars: growing oil and gas production, with a focus on continuous reserve replacement; profitable investments, with capital discipline and adequate distribution of the value generated; integration and diversification, promoting value in the just energy transition; and operating with integrity, safety, and innovation, in a sustainable manner and with total attention to people.

Our sustainable growth is reflected in our ambition to preserve our relevance in supplying energy to Brazil, with a potential increase in the company's energy supply from 4.3 exajoules (EJ) in 2022 to 6.5 EJ in 2050, maintaining a 31% share in the country's primary energy supply, while expanding the share of renewable sources in our portfolio.

Business strategy

We adopt differentiated strategies for each segment in which we operate, with investments focused on decarbonizing our operations, expanding renewable generation, developing sustainable fuels, and strengthening low-carbon research initiatives.



2026–2030 Investments

In the BP 2026-30 horizon, we forecast total investments (CAPEX) of US\$109 billion, with US\$91 billion allocated to the Implementation Portfolio and US\$18 billion to the Evaluation Portfolio, comprising opportunities with a lower degree of maturity.

With the aim of ensuring financial resilience and flexibility to respond to market conditions, the Plan introduces a new mechanism applied to the Implementation Portfolio, structured into two classifications:

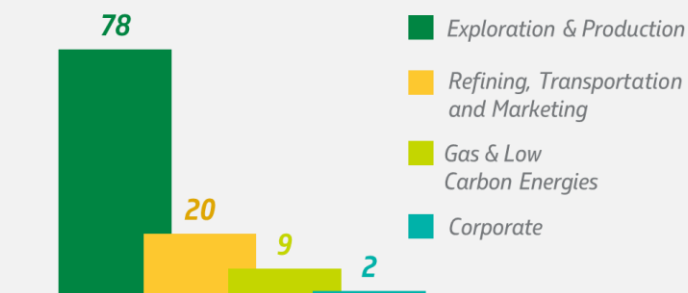
- i) **Base Implementation Portfolio:** US\$81 billion, comprising projects that already have an approved budget in the Plan, even though they have not yet been sanctioned¹.
- ii) **Target Implementation Portfolio:** US\$91 billion, covering projects in the Target Implementation Portfolio (US\$81 billion) and additional projects (US\$10 billion), whose budget confirmation is subject to a financing analysis. Quarterly assessments, considering cash flow projections and capital structure, will determine the progress of these projects and any prioritization.

¹ Approved projects are investments with approved expenditures for the execution of their scope. The economic merit of projects that have not yet been approved will be assessed by the project evaluation governance body.

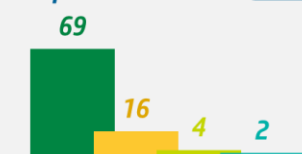
Breakdown of investment portfolios (CAPEX)

US\$ billion

Total Portfolio US\$ 109 billion



Under Implementation US\$ 91 billion



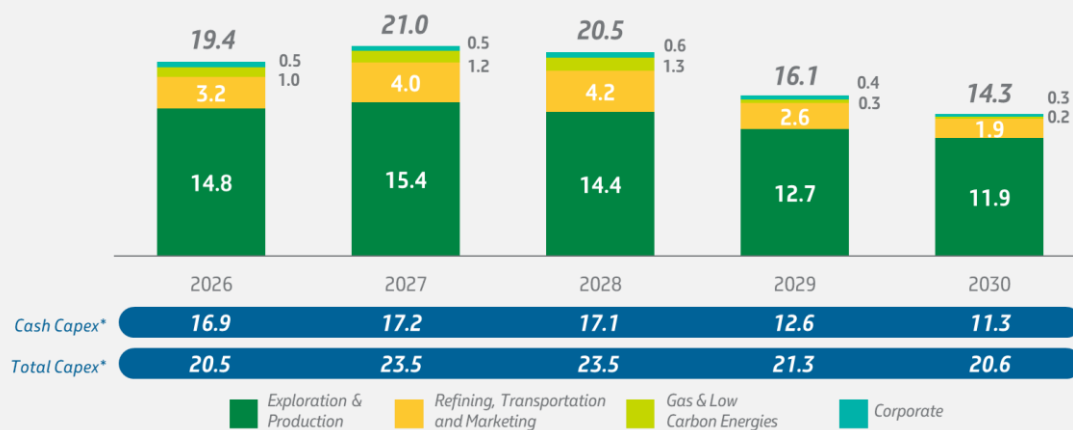
Under Evaluation US\$ 18 billion





Note: Projections subject to variation of +/- 5%.

Annual distribution of investments (CAPEX) Target Implementation Portfolio

US\$ billion



* Excludes primarily leases, geology and geophysics expenses, and the cash and accrual mismatch related to platforms, materials and equipment
Notes: We expect the following distribution for the Total Portfolio, in US\$ billion: 20.5 (2026), 23.5 (2027), 23.5 (2028), 21.3 (2029), and 20.6 (2030).
Projections subject to variation of +/- 5%.



In addition to greater efficiency in CAPEX allocation, the Plan provides for cost optimization measures, with estimated savings of US\$12 billion in manageable operating expenses between 2025 and 2030, representing an average annual reduction of 8.5% compared to the previous Plan. Among the planned initiatives are: reducing expenses on non-producing platforms, optimizing air and sea logistics, optimizing well interventions and subsea inspections, taking advantage of return freight, and postponing routine and maintenance services that are not a priority. All cost optimization measures are implemented in full alignment with a focus on people, respect for the environment, preservation of operational safety, and asset reliability.

The focus on oil and gas remains the company's top priority. In this context, the dual resilience strategy – based on low cost and low emissions – is essential to ensure leadership in the just energy transition, while guaranteeing energy security and contributing to the country's sustainable development.



Investments in energy transition

Considering all low-carbon initiatives – encompassing scopes 1, 2 and 3 – investment in energy transition reaches US\$13 billion, covering projects in low-carbon energy, bioproducts, operations decarbonization actions, and Research, Development, and Innovation (RD&I) initiatives present in all segments. This amount represents 12% of the total investment and 8% of the investment in Implementation*.

ENERGY TRANSITION INVESTMENTS

DESCARBONIZATION

Operational Emissions



US\$ **4.3** BILLION
**INVESTMENTS IN
EMISSIONS MITIGATION**
(Scope 1 & 2)

E&P, RT&M and G&P
US\$ 3.3 billion

Decarbonization Fund
US\$ 1.0 billion

PROFITABLE DIVERSIFICATION

Providing sustainable products



US\$ **3.1** BILLION
**LOW CARBON
ENERGIES**

Onshore Wind Energy,
Photovoltaic Solar Energy
and others
US\$ 1.8 billion

Hydrogen
US\$ 0.4 billion

CCUS, Corporate Venture
Capital and others
US\$ 0.9 billion



US\$ **4.8** BILLION
BIOPRODUCTS

Ethanol
US\$ 2.2 billion

Biorefining
US\$ 1.5 billion

Biodiesel and
Biomethane
US\$ 1.1 billion



R&D

In low carbon

US\$ **1.2** BILLION
**INCREASE OVER THE
FIVE-YEAR PERIOD**

20% of the total R&D
budget in 2026,
reaching 40% by the
end of the period

* BP 2025-29: US\$ 16.3 Billion
15% of Total CAPEX and 7% of
CAPEX Under Implementation

The focus on low-carbon businesses aims to ensure the company's long-term viability by promoting profitable diversification of its portfolio. In renewable generation, we will seek to operate primarily in partnership with large companies in the sector, aiming to leverage synergies between Petrobras' generation businesses and operational activities and capture market opportunities in Brazil – as occurred in December 2025 in the solar energy segment with the partnership signed with Lightsource BP.

Concerning bioproducts – including the ethanol, biodiesel, and biomethane chains – our strategy is to enter these segments preferably through strategic minority partnerships or joint control with relevant market players. Our goal is to take advantage of the opportunities opened up by the regulatory changes brought about by the Fuel of the Future Law, as well as the synergies that exist with other areas of the company's business.

As part of the total CAPEX allocated to the energy transition, we also include the Carbon Neutral Program, which has a decarbonization fund with a budget of US\$1.0 billion for the period from 2026 to 2030. The fund aims to accelerate the decarbonization of operations (Scopes 1 and 2), with a view to mitigating the risk associated with carbon emissions, meeting climate commitments, and achieving Net Zero ambition.

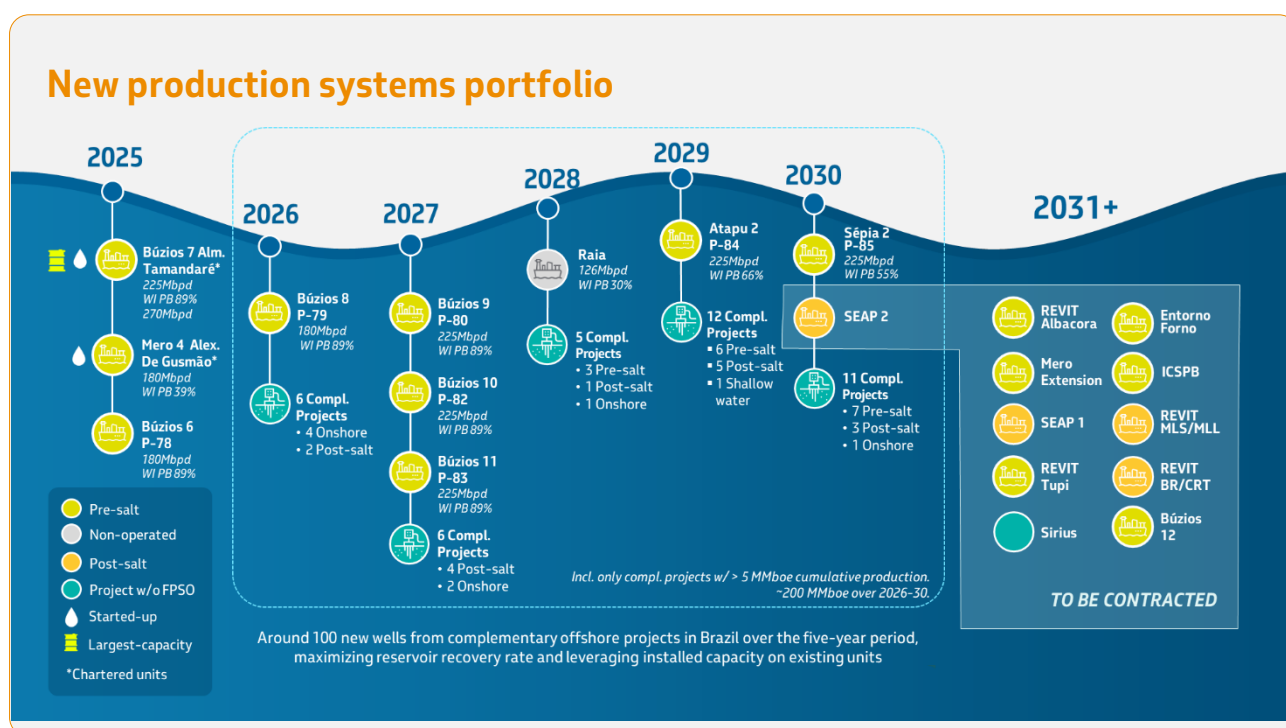
In addition to intrinsic reduction efforts, we foresee the use of high-quality carbon credits as a complementary tool in our decarbonization journey, expanding our contribution to the preservation of Brazilian ecosystems.

Exploration and Production

BP 2026-30 allocates US\$69.2 billion to projects in the E&P Target Implementation Portfolio over the five-year period. Of this total, 62% corresponds to Pre-Salt, 24% to Post-Salt fields, 10% to Exploration activities, and approximately 4% to initiatives onshore, in shallow waters, overseas assets, technologies, and decarbonization projects.

The projects in the portfolio continue to stand out for their dual resilience – economic and environmental – and for the high value they generate, remaining viable even in scenarios of low oil prices in the long term. The prospective equilibrium Brent price for the portfolio² is, on average US\$25 per barrel, and carbon intensity remains at up to 15 kgCO_{2e} per barrel of oil equivalent over the five-year period.

Eight new production systems are planned by 2030, seven of which have already been contracted. In addition, ten other projects are planned for implementation starting in 2030. We operate in almost all of these fields, with the Raia project being the only exception, which is operated by Equinor.

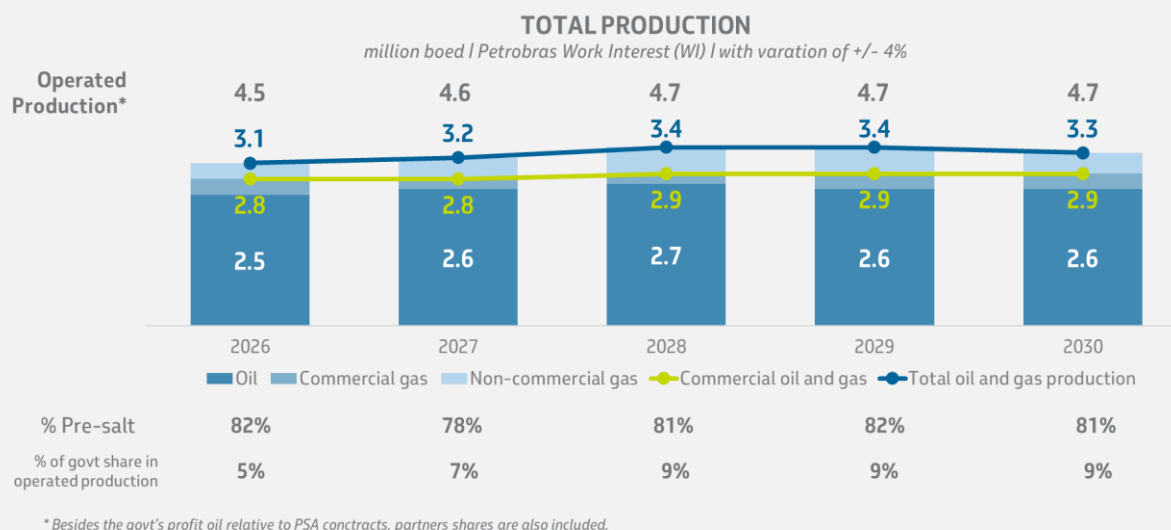


Oil, NGL and Natural Gas Production

In BP 2026-30, we are forecasting peak oil production of 2.7 million barrels per day (bpd) in 2028 and peak total production of 3.4 million barrels of oil equivalent per day (boed) in 2028 and 2029. To monitor the Plan, the annual projections shown in the following chart are used, with a margin of variation of +/- 4%.

² Equilibrium Brent: the price level of Brent crude oil that makes the NPV of the project or field equal to zero. It only considers E&P projects and does not consider the capital cost of past investments.

2026-30 Production Curve



To address the challenges of replenishing reserves, we have allocated US\$7.1 billion to exploration activities over the five-year period, with a focus on the South and Southeast basins, the Equatorial Margin, and exploration assets abroad, such as Colombia, São Tomé and Príncipe, and South Africa.

At the same time, we maintain initiatives to expand the availability of natural gas and devote special attention to mature assets, focusing on extending the productive life of these assets and their production systems. In cases where it is not technically or economically feasible, the decommissioning process will be initiated, following best sustainability practices for the disposal of assets at the end of their useful life. The sustainable disposal of equipment and abandonment of wells will require US\$9.7 billion over the next five years.

Operating Costs

We forecast an average Total Cost of Produced Oil (CTPP) of US\$30.4/boe for the period from 2026 to 2030. The CTPP includes extraction costs (currently below US\$6/barrel), government royalties, depreciation and depletion. The amount considers government participations calculated based on the average Brent price used as a planning assumption, representing a reduction of approximately US\$6 per barrel compared to the CTPP estimate in the previous Plan.

*In addition to the Federal Government's share of production as profit oil from the Sharing projects, the partners' share is also included.

Refining, Transportation and Marketing

In BP 2026-30, we allocated US\$15.8 billion in investments in the Target Implementation portfolio for the Refining, Transportation, Marketing, Petrochemicals and Fertilizers (RTC) segment.

At Refining, resources are focused on expanding and upgrading the refining park, with the goal of producing high-quality, low-carbon fuels. With these projects, we estimate that we will increase our installed processing capacity from 1.8 million bpd to 2.1 million bpd by 2030, an increase of 320 thousand bpd, including projects under evaluation. This expansion will occur through adjustments to existing plants, without the need to build new refineries.

By the end of the five-year period covered by the BP 2026-30, the production profile will also be improved, with a greater share of higher value-added products. Diesel production will increase from 40% to 45% of the total, with reduced sulfur content and improved quality. Investments in Refining – notably the completion of RNEST Train 2 and the Boaventura Refining project – should result in an increase of 307 thousand bpd in S-10 diesel production capacity by 2030 (including projects in the Portfolio under Evaluation), with 134 thousand bpd of additional volume and 173 thousand bpd resulting from the replacement of S-500 diesel with S-10 diesel.

Investments are also planned in biorefining for the production of fuels with renewable content, such as the construction, at RPBC, of a plant dedicated to the production of Biojet Fuel (BioQav, also known as SAF – Sustainable Aviation Fuel) and 100% renewable Diesel (HVO – Hydrotreated Vegetable Oil), via the HEFA (Hydroprocessed Esters and Fat Acids) route, in addition to adaptations at REGAP and REPLAN for the production of SAF by co-processing. There are also other projects and studies focused on the production of bioproducts at the company's refineries.

We will also invest US\$1 billion in initiatives to increase the operational and energy efficiency of our refineries through the RefTop Program. These initiatives will contribute to achieving the emissions intensity target for refining operations and ensuring operational availability of 97% or more by 2030.

Investments in Marketing and Logistics (M&L) are primarily aimed at expanding the company's presence in growing markets, such as the Midwest and Northern Arc, increasing the fleet of ships and vessels, and optimizing logistics assets, seeking to maximize operational efficiency. These actions will result in reduced logistics costs, a smaller carbon footprint, and greater market share for Petrobras.

The renewal and expansion of the coastal shipping fleet for low-liquidity classes, as well as the chartering of offshore support vessels, will create new opportunities for the shipbuilding industry. BP 2026-30 provides for the construction of 20 coastal vessels and 18 barges, with investments of US\$2 billion, in addition to the chartering of 40 new support vessels to renew the fleet that serves E&P operations.

In the Fertilizers segment, the main project is the completion of the Nitrogen Fertilizers Unit (UFN-III) in Três Lagoas (Mato Grosso do Sul). For the other assets – Fafen-BA, Fafen-SE, and Araucária Nitrogenados S.A. (ANSA) – the focus of investments will be on operational continuity.

In addition, we allocate resources to studies and research for petrochemical projects, reaffirming our interest in the segment, given its value-generating capacity and synergies with current operations.

Gas & Low Carbon Energy

US\$4 billion in investments are planned for the Target Implementation Portfolio in the Gas and Low Carbon Energies (G&EBC) segment. In natural gas, projects aim to increase domestic gas supply through own production and develop new competitive commercial products.

We maintain our intention to install new thermoelectric plants (UTES) at the Boaventura Energy Complex in Itaboraí (Rio de Janeiro), whose implementation will be conditional on success in future capacity reserve auctions.

In Low Carbon Energy, priority will be given in this five-year period to projects involving ethanol, biodiesel, biomethane, R diesel, SAF, and biobunker, in line with regulatory advances, market dynamics, and synergies with the company's operations.

In the ethanol, biodiesel, and biomethane chains, we will seek to operate primarily through strategic minority partnerships or joint control with relevant sector players. We also continue to seek partnerships for photovoltaic solar and onshore wind energy projects, with the aim of capturing commercial opportunities and expanding our renewable energy self-generation capacity.

Finally, we continue to move forward with assessments of projects in Carbon Capture, Utilization, and Storage (CCUS), low-carbon hydrogen, energy storage, and the Corporate Venture Capital (CVC) program.

Environmental, Social and Governance Commitments - ESG

In our strategic planning, we highlight as fundamental priorities the reduction of our carbon footprint, protection of the environment, care for people, and acting with integrity. We reaffirm our ambition to achieve zero fatalities and zero spills, in line with our commitment to life and the environment — which are non-negotiable values.

In the Strategic Plan 2050, we reinforce the company's position on Environmental, Social and Governance (ESG) issues, integrating these elements into a cohesive vision that guides our long-term decisions. Below, we present the four positions that will guide our actions.

Our ESG positioning



REDUCE CARBON FOOTPRINT

Ambition Net Zero 2050
Ambition Near Zero Methane 2030
Ambition to keep Emissions below 55 MM tCO₂e by 2030



PROTECT THE ENVIRONMENT

Zero Leak Ambition



TAKE CARE OF PEOPLE

Zero Fatality Ambition



ACT WITH INTEGRITY

Ambition to be a reference in ethics, integrity and transparency

Our commitment to life is a non-negotiable value. We maintain and strengthen our renowned safety culture on a daily basis, protecting our operations and people. Thus, we continue with the ambition of zero fatalities and zero leaks in our plan.

With regard to our ambitions for reducing our carbon footprint, we have maintained: (i) operational emissions neutrality by 2050; (ii) the “Near Zero Methane 2030” initiative; (iii) the ambition related to emissions levels has been adjusted to keep annual emissions below 55 million tCO₂e by 2030⁴.

For each of these positions, we maintain a set of guidelines that direct the company's actions, projects, programs and commitments.

⁴ Updated ambition in relation to BP 2025-29. Considers only the business segments in which we already operate, Base year: 2022

ESG Drivers – SP 2050 and BP 2026-30

REDUCE THE CARBON FOOTPRINT

- Promote intrinsic decarbonization, seeking operational emissions neutrality by 2050, considering the origination and acquisition of competitive, high-quality carbon credits as a complementary strategy.
- Expand the supply of and access to **low-carbon energy and products** in a **cost-effective transition**, contributing to the reduction of energy poverty and the reduction of the portfolio's exposure to GHG emissions.
- Leveraging **knowledge and innovation ecosystems** in low-carbon solutions. Collaborate with stakeholders to accelerate opportunities that expand **inclusion and sustainable development**.

TAKE CARE OF PEOPLE

- Be a vector for **socio-environmental development**.
- Be a benchmark in **human rights** and in promoting **diversity, equity and inclusion**.
- Promote the **well-being** and comprehensive **health care of workers**.
- Promote **people safety** through practices that incorporate **human factors**, with a focus on organizational learning.

PROTECT THE ENVIRONMENT

- Be "**Water Positive**" in areas of water scarcity where we operate, by reducing freshwater withdrawal and improving local water availability, contributing to **water security**.
- Minimize waste generation and maximize reuse, recycling and recovery, promoting **circular economy** practices and **striving for zero waste to landfill**.
- Promote conservation, restoration and **biodiversity enhancement actions**, seeking a **net positive impact** in the regions where we operate.
- Improve **process safety, preparedness, and response to contingencies** by preventing and mitigating accidents, spills, and environmental impacts.

ACT WITH INTEGRITY

- Strengthen our governance model by **promoting diversity, equity and inclusion**.
- Act with excellence in **ethics, integrity and transparency**.
- Promote the adoption of **ESG practices** among our **stakeholders**.

Commitments related to each of the four positions of the ESG mandala remain consolidated in a single list, aligned with the concept of integrated ESG, reinforcing the cross-cutting nature of these themes throughout the company.

ESG COMMITMENTS – SP 2050 AND BP 2026-30

REDUCE CARBON FOOTPRINT



- › Reduction of the total absolute operational emissions by 30%¹ by 2030
- › Zero routine flaring by 2030
- › GHG intensity in E&P segment
Achieve portfolio intensity of 15 KgCO₂/boe by 2030
- › GHG intensity in Refining segment
Achieve intensity of 30 kgCO₂e/CWT by 2030
- › Reduction in methane emissions intensity in the upstream segment by 2030, reaching 0.20tCH₄/thousand tHC

¹ Reference year: 2015; This commitment only considers the business segments in which we are already involved and the Company's willingness to use carbon credits

PROTECT THE ENVIRONMENT



- › 40%¹ reduction in our freshwater intake by 2030 (91 MM m/year)
 - › 30%¹ reduction in the generation of solid process waste by 2030 (195 thousand tons/year)
 - › Allocation of 80% of solid waste to RRR² routes by 2030
- Achieve biodiversity gains by 2030, with a focus on forests and oceans
- › Net positive impact on vegetated areas by 2030
 - › 30% increase in Biodiversity conservation by 2030

¹ Reference year: 2021. This commitment considers business segments that were part of in 2021

² Reuse, recycling and recovery.

TAKE CARE OF PEOPLE



- › Provide a return to Society of at least 150% of the amount invested in voluntary socio-environmental projects by 2030
- › To be among the top three O&G companies in the humanrights ranking by 2030*
- › Diversity:
 - › Women in leadership: 26% by 2030
 - › Black people in leadership: 26% by 2030
- › Implement 100% of the commitments of the Mind in Focus Movement (UN Global Compact) by 2030
- › Implement 100% of the strategic objectives of the WHO Global Physical Activity Action Plan in the business context by 2030

* In the Corporate Human Rights Benchmark (CHRB)

ACT WITH INTEGRITY



- › Promote diversity in Petrobras' nominations for our shareholdings:
 - › Achieve, by 2026, a minimum of 30% representation of women in statutory positions appointed by Petrobras within its equity holdings.
 - › Achieve, by 2028, a minimum of 20% self-declared Black people in statutory body positions appointed by Petrobras in its equity investments
- › Ensure, by 2030, the completion of sexual violence investigations within an average timeframe of 60 days
- › 100% of relevant suppliers trained in integrity and/or privacy by 2030
- › Implement human rights due diligence on 100% of our relevant suppliers by 2030
- › Evaluate the expansion of ESG requirements in 100% of contracts in strategic categories by 2028
- › Establish that 70% of relevant suppliers have emissions inventory (GHG) published by 2028

Financing

BP 2026-30 feasibility study resulted in the consolidation of capital discipline measures aimed at optimizing costs, increasing productivity and improving operational efficiency, ensuring the company's long-term financial sustainability.

Assumptions for the average Brent price, average exchange rate, and crackspreads adopted for planning are presented in the table below:

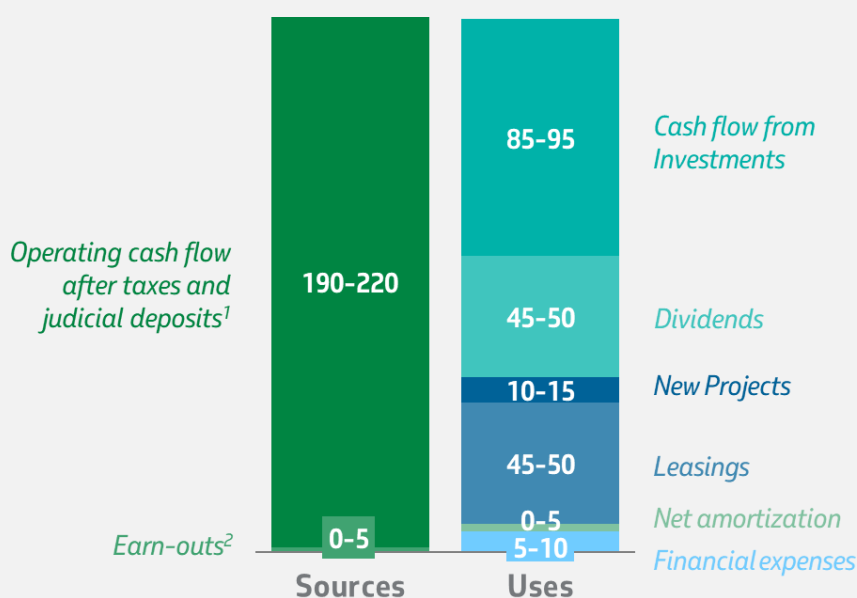
ASSUMPTIONS

	2026	2027	2028	2029	2030
Brent (US\$/bbl)	63	70	70	70	70
Nominal FX rate (R\$/US\$)	5.8	5.8	5.8	5.8	5.8
Crack Diesel (US\$/bbl)	20	19	19	19	19
Crack Gasoline (US\$/bbl)	14	13	12	12	12

The following figure consolidates Sources and Uses, highlighting the balance between building the future (investments), debt control and shareholder remuneration. Considering the Total Portfolio, free cash flow allows for an estimate of ordinary dividends between US\$45 billion and US\$50 billion for the period.

Sources and Uses (2026-2030) Ranges with Total Portfolio View

US\$ billion



¹ Includes cash surplus at the beginning of the period.

² Includes contingent and deferred payments and divestments.

Notes: Operating cash flow (OCF) and leases for the Implementation Target and Implementation Base portfolios are fully contained within the ranges presented. Decommissioning expenses: US\$ 10 billion

The main assumptions used for the Plan's financial viability, relating to the Target Implementation Portfolio are: (i) minimum cash of US\$6 billion; (ii) dividends in accordance with current policy; (iii) Gross Debt limit of US\$75 billion, converging towards US\$65 billion.

We project a resilient cash flow, with a break-even Brent price for net debt neutrality of US\$59 per barrel in 2026 and US\$48 per barrel in 2030.

Risk Management

Risk management is an important part of achieving the goals set out in our Strategic Plan and Business Plan, as it seeks to identify, measure, and implement actions to respond to risks in order to mitigate their occurrence and effects, increasing the chance of successful implementation of the plan.

Annually, taking into account our corporate risk matrix and our strategy, we define those risks that must be reported as a priority to the Executive Board and the Board of Directors, which are known as "Strategic Risks." Strategic Risks are selected based on their importance to the implementation of our Strategic Plan and Business Plan, their scope, their severity and/or the resources required to address them.

Risk analyses support our most important decisions. In this context, we continuously seek a portfolio of projects and assets that offer returns above the opportunity cost of capital, even in adverse scenarios, and promote portfolio management to maximize value, diversify profitably and ensure Petrobras' long-term viability. In addition to the focus on value creation, criteria are applied for the approval of investment projects that are profitable even in a robust scenario, which considers the long-term Brent price at US\$50/bbl.

Environmental,
Social and
Governance



Environmental, Social, and Governance

Commitment to Life Program

The Commitment to Life Program (“PCV”) consists of structural projects defined based on a critical analysis of Health, Safety and Environment (“HSE”) management, with reference to best market practices, seeking to achieve our Zero Fatalities and Zero Leaks ambitions, strengthening our vision of occupying a position of excellence in HSE through learning and continuous improvement, based on the principles of our HSE Policy:

- HSE is a value
- Respect for life
- Risk-based management
- Sustainability in business
- Excellence and transparency in performance

The ninth cycle, initiated and developed throughout 2025, highlighted deliveries such as:

- **Water Security:** continued implementation of projects to reduce freshwater withdrawal by 2030 and improve water and wastewater management.
- **Circular Economy:** implementation of actions mapped out in the previous PCV cycle to reduce waste generation, identify new opportunities for waste reduction, and optimize the disposal of hazardous and non-hazardous solid waste.
- **Biodiversity gains:** delivery of 15 Biodiversity Action Plans (PAB) covering 100% of the company's units, in addition to the implementation of 6 pilot projects applying net biodiversity impact assessment metrics.
- **Safer Environments:** Maturity in the Dynamic Barrier Management (DBM) process for process safety, implementation of DBM in 13 operating units, and availability of the HSE Learning Portal.
- **Protected People:** held Occupational Health and Ergonomics meeting with the participation of all operating units, incorporating human factors into the HSE requirements process in contracts and publication of the Petrobras Human Factors guide.
- **Petrobras Well-Being:** fulfillment of commitments 2 (crisis management) and 4 (engaged managers with training) of the *Movimento Mente em Foco*, in line with the ESG commitment.
- **Active Petrobras:** actions established in the global physical activity plan that applies to Petrobras to meet the four WHO objectives (1. Active societies, 2. Active environments, 3. Active people, and 4. Active systems), aligned with the ESG commitment.
- **Contingency and New Frontiers:** International Contingency and Response Workshop, Amapá Deep Water Simulations, and 26 critical scenario training sessions.
- **HSE in Service Provision:** Commitment to Life Learning Centers (CACV) in nine operating units, improvements in the Supplier Performance Index in HSE (IDF HSE).
- **Culture and Innovation at HSE:** subway maps of knowledge trails at HSE, planning and contracting of the HSE Culture Survey to be conducted in 2026, and first look at the HSE Observatory with analysis of CIPAs and CIPLATs from three refineries, five platforms, and EDISEN.

The actions planned for the Commitment to Life Program and its progress are reported periodically at various organizational levels, culminating in an assessment by the Executive Board and the HSE Committee of the Board of Directors.

Evolution of the Recordable Accident Rate ("TAR")

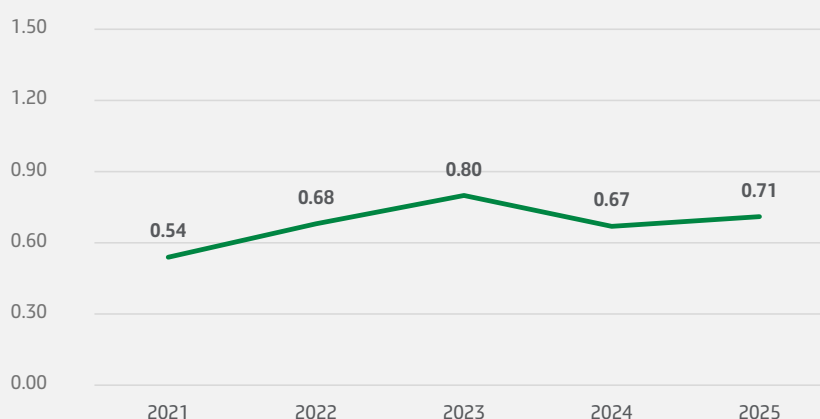


Respect for life, people, and the environment is a core value for Petrobras.

Our goal is to operate within the highest global safety standards. One of our metrics is the Recordable Accident Rate per million man-hours ("TAR") below 0.7.

As part of an ongoing process of evolution and continuous improvement, our TAR indicator– which until 2015 was above 2.0 – has been consolidating at around 0.70 over the last two years. The historical series shows that the oil and gas industry, together with Petrobras, has been reducing these rates in recent decades, achieving the best historical result in the 2020–2021 period, during the COVID-19 pandemic. With the full resumption of activities in 2022, there was a return to 2019 levels, not only at Petrobras but across the entire industry. We monitor critical process indicators, notably TAR, on a monthly basis at our critical analysis meetings.

TAR - RECORDABLE ACCIDENT RATE (per million man-hours)



In 2025, we achieved a TAR of 0.71, 6% higher than in 2024, when we achieved a result of 0.67.

The average TAR for the industry in 2024, according to the Annual Report of the IOGP (International Association of Oil & Gas Producers), was 0.81, representing a reduction of 3.6% compared to the industry in 2023 (0.84). It can therefore be seen that we have consistently achieved benchmark results, with our TAR falling 4.8% below the industry average in 2023 and 17% below in 2024.

In accordance with existing management mechanisms, several initiatives were carried out, such as the immediate implementation of local actions at the units in order to prevent new events of a similar nature and the creation of a working group with the objective of proposing additional response actions and maintaining the implementation of our structural initiatives aimed at reducing accidents, which comprise the Commitment to Life Program. By conducting a critical analysis of the events that make up the TAR, it was possible to direct strategic initiatives for 2025. The actions also focus on reducing more serious events, in line with the Zero Fatalities ambition.

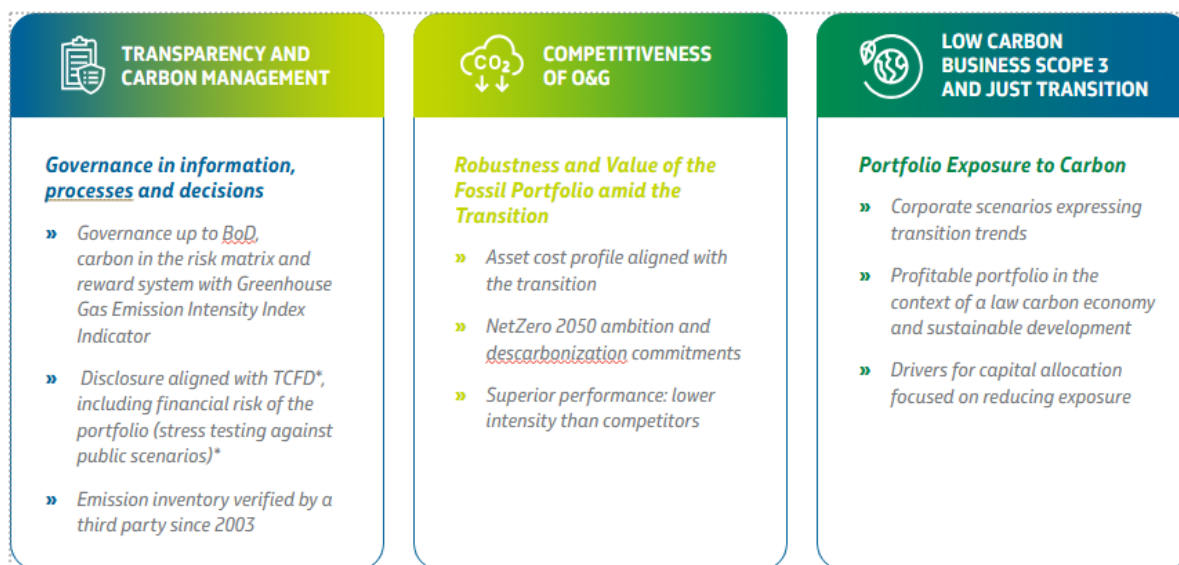
Despite our efforts to continuously improve safety management and culture, we regret to report that three fatalities occurred in 2025. In all fatal accidents, our first action was to provide personal support from our leaders to the families of the victims. The incidents were immediately reported to the Executive Officers, Petrobras CEO and the Chair of the Board of Directors, as well as the Executive Manager of the area where the anomaly occurred, initiating an analysis of the scope of the accident and the implementation of emergency measures to prevent possible occurrences of the same nature. We carry out the analysis and learning process, under the coordination of executive managers and a multidisciplinary team, to identify the causes of accidents and disseminate actions to prevent their recurrence. The lessons learned are discussed in forums with managers and shared with the teams.

Climate Change

Our actions related to climate change and energy transition are structured around three pillars.

- **Transparency and Carbon Management** - covering climate change governance and energy transition, involving various levels of the company and incorporating risks and opportunities into analyses and decision-making processes.
- **O&G Competitiveness** – related to the resilience of the oil and gas portfolio, with actions aimed at maintaining low-cost and low-carbon operations compared to the main companies in the sector, ensuring competitiveness even in scenarios of declining demand.
- **Low-Carbon Business, Scope 3 Emissions, and Just Transition** – reconciling the focus on oil and gas with profitable portfolio diversification in low-carbon businesses as the most effective path to a just energy transition.

Climate positioning based on 3 pillars



► *All our projects must be economically viable in the current scenario, with lower oil prices of US\$50/bbl in the long-term, compatible with scenarios of accelerated energy transition. Our E&P project portfolio is highly resilient to low oil prices, with 60% of CAPEX planned for the 2026–2030 five-year period being resilient to a Brent price of US\$22/bbl, and 92% resilient to a Brent price of US\$50/bbl.*

As outlined in the section “Strategic Plan 2050 and Business Plan 2026–2030” of this report, we reiterate our five public commitments related to carbon. With regard to ambitions related to operational emissions (scopes 1 and 2), highlights include the pursuit of operational emissions neutrality by 2050, the “Near Zero Methane 2030” ambition, aligned with industry best practices, and maintaining annual emissions below 55 MmtCO_{2e} by 2030¹.

For more information on our ESG commitments and investments in decarbonization, see the section “Strategic Plan 2050 and Business Plan 2026–2030” in this report.

¹ Updated ambition in relation to BP 2025–29. Considers only the business segments in which we already operate.

In 2025, our performance in terms of GHG emissions was as follows²:

- Total GHG emissions of 50 million tCO_{2e}, approximately 7% higher than the previous year, mainly due to the commissioning of new production units.
- Carbon intensity in E&P of 14.7 kgCO_{2e}/boe, remaining below the commitment of 15 kgCO_{2e}/boe in 2025; Carbon intensity in refining of 36.7 kgCO_{2e}/CWT, an increase of 1.4% over the previous year due to specific operational factors, such as scheduled shutdowns and market variations related to processed loads.
- Methane emissions intensity in E&P of 0.23 tCH₄/thousand tHC, in line with the commitment of 0.25 tCH₄/thousand tHC in 2025.

The drivers for GHG emissions in 2025 were initiatives focused on efficiency, loss reduction, portfolio management, and lower thermoelectric dispatch. Although we have recorded an increase in emissions over the last three years, reflecting the growth in activity to ensure energy supply to society, we remain significantly below 2015 levels. This shows that our commitment to efficiency, responsible management, and decarbonization has generated concrete results.

It should be noted that the commitments made for 2025 and 2030 for GHG emissions intensity in Refining were established in the context of divestments from the company's previous business plan, which considered the refining park to consist of only five refineries in the southeast region. With the resumption of investments to improve fuel quality and increase capacity and expand refining operations to meet national energy security needs, divestments in refining assets were canceled, resulting in the maintenance of the ten refineries in the current park. This change impacted the 2025 result, as structural programs such as RefTOP and Carbon Neutral began later at refineries that would be divested.

Our GHG emissions intensity targets (E&P and Refining) represented 84% coverage of emissions from the activities we operated in 2025.

We are committed to continuously improving the GHG emissions efficiency of our E&P activities. In oil and gas projects, it is natural for fields to mature over time, showing a progressive increase in water production and energy demand, as well as a reduction in oil production rates. As a result, there is a natural tendency for the intensity of the E&P segment portfolio to increase over time. In order to reduce this increase, it is necessary to: 1) mitigate assets in operation through actions such as energy optimization and loss reduction; 2) incorporate low-carbon technologies into new projects; and 3) study and implement disruptive solutions for long-term decarbonization.

We continue to collaborate with climate development initiatives and partner with other companies and the science, technology, and innovation community. We highlight our participation in the Oil and Gas Climate Initiative ("OGCI"), our support for the World Bank's "Zero Routine Flaring by 2030" initiative, which is one of our sustainability commitments, as well as our adherence to OGMP 2.0 and the Oil and Gas Decarbonization Charter, an initiative of the Global Decarbonization Accelerator launched at COP28.

We publish more information about the challenges of climate change in our choices and processes in our Climate Change Notebook, which is available on our Investor Relations website (www.petrobras.com.br/ir).

² The emissions performance results for 2025 are still to be verified by a third party, so variations may occur, although no significant changes are expected.

Social-Environmental Performance

In 2025, we invested R\$12 billion in initiatives to improve our performance in HSE, contributing to ensuring that the operational practices of our units are safe, efficient, and environmentally responsible, and to comply with specific legislation.

We apply the mitigation hierarchy, avoiding and mitigating impacts, restoring habitats, compensating for impacts, and seeking a positive net balance in biodiversity. We work continuously to achieve our ESG commitments disclosed in our Strategic Plan.

We systematically assess the main risks in terms of safety, environment, and health in investment projects. The results of these assessments are monitored periodically by the Safety, Environment, and Health Committee of the Board of Directors.

In addition, in our day-to-day management, we are dedicated to managing aspects and impacts related to environmental issues, such as water resources, water security, and effluents; waste and the circular economy; risk management and impacts on biodiversity; leaks prevention and response; among others. To this end, we have standardized processes and procedures in place, seek to adopt best practices and technologies, improve eco-efficiency and environmental performance, and invest in Research & Development and emergency response structures.

We are constantly improving the environmental management of our investments, seeking to minimize the environmental impacts of our activities as an energy company focused on oil and gas. The main impacts over the last two years have been as follows:

MAIN IMPACTS

	2025	2024
Emissions (million tons CO _{2e})	50	47
Biodiversity (Events with confirmed or probable impact on fauna, flora, or habitat)	5	12
Hazardous solid waste generated in industrial processes (thousand tons)	92	90
Effluents ³ (million m ³)	218.6	211.3
Leaks ⁴ (m ³)	3	17

In our activities, we produce and transport large volumes of oil and oil products. For this reason, proper management of processes and practices is essential to prevent containment losses and leaks that could impact the environment and people.

³ Industrial effluent, produced water, and sanitary effluent. It does not consider water produced and reinjected into formations for secondary recovery, nor effluents from open cooling systems.

⁴ Sum of oil (or oil product) leak volumes that individually exceeded 1 barrel and reached water bodies or unsealed soil. The volumetric criterion (>1 barrel) is used in the corporate indicator Volume of Oil and Oli Products Leaked and is aligned with the ANP (National Agency of Petroleum, Natural Gas and Biofuels) Manual for reporting incidents related to E&P activities. Leaks originating from clandestine oil tapping were not accounted for. The 2024 figure was revised in 2025 from 14.4 m³ to 17.1 m³ following an update to the estimate of the spill volume associated with an incident in the Santos Basin, based on the findings of the accident investigation. No impact on environmentally sensitive areas was identified.

Our leakage response plans are structured at the local, regional, and corporate levels. As part of our environmental plans, procedures, and efforts, we maintain detailed contingency plans for response and remediation to be implemented in the event of an oil spill or leak at our offshore operations. Ibama audits, approves, and authorizes the implementation of these programs. To respond to these events, we have ships dedicated to collecting leaked volumes, fully equipped for leakage control and firefighting.

We also have a network of Environmental Defense Centers located in strategic areas to ensure a rapid and coordinated response in the event of oil spills, both onshore and offshore. These centers have additional support and recovery boats available to combat offshore oil spills and leaks, containment booms, absorbent booms, oil dispersants, among other resources.

Our SP 2050 and BP 2026-30 maintained Volume of Oil and Oil Products Leaked (“VAZO”) as one of our metrics, with the ambition of Zero Leaks. This ambition is supported by internal initiatives such as Dynamic Management of Process Safety Barriers, part of the “Commitment to Life Program”. In 2025, we recorded five occurrences exceeding one barrel, bringing our VAZO indicator to 3 m³, which represents a 79% reduction compared to 2024 (14 m³). The causes of the events were analyzed, and the lessons learned were incorporated into our processes. Our 2025 result is significantly lower than the average performance of our Peer Group in 2024⁵, which is 564 m³.

Social-Environmental Investment

In 2025, Petrobras invested R\$480 million in a set of social and environmental initiatives, involving structured projects and strategic partnerships, including co-investment mechanisms such as matchfunding with partner companies. These resources were used for initiatives focused on environmental conservation and strengthening communities in various territories.

Considering Petrobras alone, we invested R\$457 million in social-environmental projects through the Petrobras Social-Environmental Program and complementary initiatives with partners.

The planning of these investments is based on socioeconomic assessments of the territories where we operate, mapped social risks, community demands, relevant environmental issues, species and ecosystems that are strategic to the business, in addition to the actions outlined in the Biodiversity Action Plans.

The Petrobras Socio-Environmental Program structures voluntary socio-environmental investments in the lines of action of Education, Sustainable Economic Development, Forests, and Oceans. The Program seeks to contribute to the communities where we operate and to the sustainability of our business.

⁹ Data consulted in sustainability reports or similar documents published by companies that make up our peer group (BP, Chevron, Shell, Total, Exxon Mobil, and Equinor).

The initiatives supported directly benefit various audiences, with actions to promote the solidarity economy, strengthen small businesses, and provide seed capital, climate adaptation, combat marine litter, foster the bioeconomy, provide technical support for area recovery, biodiversity conservation, social technologies to guarantee human rights, support for family farming, job training, complementary education outside school hours, environmental education, teacher training, training for sustainable tourism, educational sports, and strengthening associations, cooperatives, and collectives of recyclable material collectors, among other activities carried out by the supported projects. In their activities, the projects engage children and adolescents, women, black people, people with disabilities, indigenous peoples, and traditional communities as priority audiences. To ensure the effectiveness and transparency of these initiatives, we rely on an independent external consultant to conduct impact assessment studies of socio-environmental projects, using the Social Return on Investment (SROI) methodology. Through the involvement of beneficiaries and other stakeholders, SROI identifies, measures, and monetizes the changes generated, comparing them to the investment made. This initiative improves decision-making and maximizes the results of social and environmental actions.

Among the benefits identified in these assessments, environmental advances such as conservation, reforestation, increased biodiversity, and sustainable practices stand out, in addition to the strengthening of communities. In the social sphere, we see the development of children and adolescents, cultural appreciation, protection of rights, increased employability, and greater autonomy for women.

Over the past seven years, the projects evaluated have generated a total social value of R\$935 million, with an average return on investment of R\$4.89, meaning that for every Brazilian real invested, R\$4.89 in benefits were generated for society, demonstrating the effectiveness of the initiatives. From 2019 to 2025, 49 projects have already been evaluated, with an additional 36 expected by 2028.

In addition to the Petrobras Socio-Environmental Program, in 2025, we contributed to other structural initiatives, such as:

- We have expanded our investment in nature-based solutions through a strategic partnership with BNDES, where we consider calls for proposals for forest restoration projects in Brazilian biomes.
- Floresta Viva, a joint initiative with BNDES, will invest R\$118 million (50% of which will come from Petrobras) over a period of seven years in 20 projects aimed at restoring 4.2 thousand hectares of mangroves, Cerrado and Pantanal.
- The Restaura Amazônia initiative, in partnership with the Ministry of the Environment and Climate Change and BNDES, aims to transform the *arc of deforestation* into an *arc of restoration*. For this initiative, investments of R\$100 million are planned (R\$50 million from Petrobras and R\$50 million from the Fundo Amazônia). In 2025, nine projects were selected to restore 3.6 thousand hectares in Conservation Units in seven states in the Amazon.
- We structured the Petrobras Bioeconomy Fund to finance businesses based on nature-based solutions with socio-environmental impact, in partnership with Régia Capital. Throughout 2025, an investment of R\$112 million was completed in five bioeconomy companies operating in chains such as cocoa, babassu, productive and ecological restoration, and bio-inputs.
- Also in 2025, Petrobras launched the Socio-Environmental Notice "Nature-Based Solutions – Climate Adaptation and Resilience in Cities", which will select projects for municipalities in Rio Grande do Sul and São Paulo. R\$21 million will be allocated over a period of three years.

- Since 2024, we have partnered with Federal Institutes of Education, Science, and Technology and with Sesi-Senai to implement the Petrobras Autonomy and Income Program. With an investment of approximately R\$370 million over four years (2024-2028), the program is aimed at qualifying individuals in situations of socioeconomic vulnerability and/or unemployment, residing in areas covered by our operations, with a view to expanding employment opportunities in the oil and gas segment. Almost 20 thousand places are being offered in training courses, with priority given to minority groups. By December 2025, more than 8 thousand places had already been offered in 37 courses in the seven states covered by the Program.
- In 2025, we issued a call for proposals with BNDES called Sertão + Produtivo, aimed at social projects in the states of Brazil's semiarid region. Eight projects were selected, with an estimated investment of R\$80 million (joint contribution from the two organizations) over the next three years. The goal is to promote initiatives aimed at strengthening family farming associations and cooperatives, producing healthy food, reducing food insecurity, and generating income for people in socially vulnerable situations.

We are committed to developing sustainable initiatives that contribute to solving social and environmental problems, creating opportunities for action with our stakeholders.

In 2025, we expanded our contribution to society beyond social and environmental projects, allocating R\$5.0 million in donations. These resources covered emergency measures to support people in socially vulnerable situations caused or aggravated by the climate emergency in Rio Grande do Sul (RS). The facilities of the Petrobras Employees' Club (RS) were also restored and adapted as a shelter during the disaster of 2024.

We also completed a donation to combat the Amazon drought emergency, supporting the actions of the Chico Mendes Institute for Biodiversity Conservation (ICMBio), with logistical support from helicopters for the distribution of basic food baskets and emergency water treatment kits to communities affected by the emergency. We also carried out aerial monitoring related to aquatic fauna and provided support in emergency response planning, logistics, veterinary support, and drone operation. We also carried out the third cycle of refurbished laptop donations, benefiting 206 municipal public schools located in communities near our operations in the states of Amazonas, Amapá, Bahia, Minas Gerais, Pará, Paraná, Pernambuco, and Rio Grande do Sul. In total, more than 5,200 notebooks were delivered. In addition, 136 third sector organizations received almost two thousand equipment. In an unprecedented process for the company, five institutions benefited from a public call for donations of household items — such as mattresses and furniture — from decommissioned platforms in the Campos Basin. A total of 129 items were distributed, including tables, chairs, mattresses, cabinets, and pictures.

Sponsorships

In 2025, we will continue to be present in society through communication sponsorships. We worked with the existing portfolio and added new projects during the year in the cultural, sports, business, science, and technology segments, investing R\$411.1 million.

In fiscal year 2025, we will celebrate 30 years of supporting Brazilian cinema, reaffirming our commitment to promoting Brazilian culture. Over the course of these three decades, we have sponsored more than 600 films, contributing to the strengthening of the film industry in Brazil and the dissemination of the country's cultural diversity and richness. In the year, more than 250 sponsorships were part of the Petrobras Cultural Program, fostering cultural development and relying on the Federal Culture Incentive Law (Law 8,313/1991 – Rouanet Law) and the Audiovisual Law (Law 8,685/1993), which allow tax incentives for companies that allocate part of their taxes to the promotion of culture.

In sports sponsorship, we continue with our strategy of leading the way in promoting women's soccer. We consolidated the largest partnership in the history of São Paulo soccer, sponsoring adult and youth competitions, and launched the Petrobras Women's Soccer Caravan, which traveled to 24 cities with immersive and educational experiences, preparing society for the 2027 FIFA Women's World Cup in Brazil. In 2025, we also continued to sponsor motor sports, with the Petrobras Truck Cup, Nascar Brazil, Petrobras Sertões, and F4 Brazil, in addition to encouraging sports aimed at young audiences, such as skateboarding and breakdancing.

Sponsorship of business, science, and technology events aims to strengthen institutional relationships with strategic partners, investors, customers, and the academic and scientific community. We participate in the main forums and meetings of the national innovation ecosystem, as well as initiatives that stimulate curiosity, experimentation, and dialogue with different audiences on topics related to science and contemporary technological transformations.

For more information about our sponsorships and our social and environmental activities, see the Sustainability Report, available on our Investor Relations website (www.petrobras.com.br/ir).

Governance

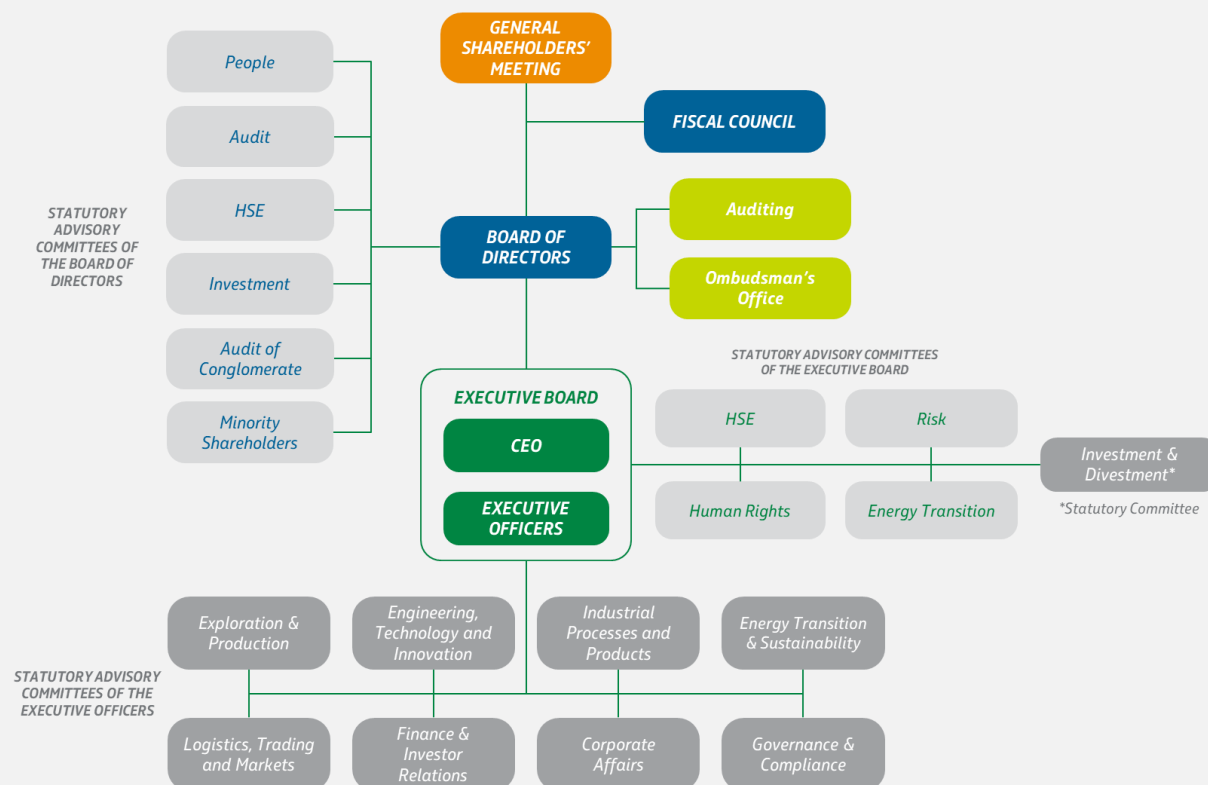
Good corporate governance and compliance practices are fundamental to the strengthening and sustainability of our business. Our priority is to always act in accordance with ethics, integrity, and transparency in all areas of the company. Additionally, considering our operations in increasingly competitive markets, it is important that our governance model seeks a balance between efficiency and control to ensure that we operate in an agile and secure manner at the same time.

We adopt strict standards of ethics and integrity through initiatives that reinforce our purpose, values, and commitment to continuous improvement and alignment with best market practices.

In this regard, we constantly improve our processes and our main governance instruments, such as the Bylaws; internal regulations of the Board of Directors, the Executive Board, and the advisory committees to these bodies; policies and codes, among others.

In addition, we have a clear governance structure with defined roles and responsibilities, aimed at ensuring transparent decision-making, safeguarding our integrity, and protecting the interests of our stakeholders.

GOVERNANCE STRUCTURE



Our corporate governance structure consists of the General Shareholders' Meeting, Fiscal Council, Board of Directors and its committees, Audits, Ombudsman, Executive Board, and its committees.

Key aspects of the governance model

- Policy for Appointing Board Members and Officers and Bylaws aligned with the requirements of Law 13,303/16 and Decree 8,945/16, also providing for additional integrity requirements.
- Mandatory opinion of the Statutory Audit Committee in the evaluation of transactions involving the Federal Government that fall within the competence of the Board of Directors.
- Mandatory opinion of the Minority Shareholders' Committee and the Statutory Audit Committee on related party transactions involving the Federal Government, its agencies and foundations, and federal state-owned companies, the latter when classified as outside the normal course of business by the Statutory Audit Committee, which are subject to approval by the Board of Directors.
- Board of Directors composed of at least 40% independent members.
- Independence of the Chief Governance and Compliance Officer: differentiated selection process (headhunter) and dismissal (approval by the Board of Directors with the majority vote of Directors elected by minority shareholders); possibility of reporting directly to the Board of Directors; and analysis of agendas submitted to the Executive Board, with the power to determine that such agendas should not be submitted due to non-compliance.

- If the controlling shareholder is required to assume obligations under conditions that differ from market conditions in order to serve the public interest that justified its creation, the federal government shall compensate us for the difference between market conditions and the operating result or economic return on the obligation assumed.
- Periodic review of the Code of Ethical Conduct, with mandatory annual training for managers and the entire workforce.
- Risk management system designed to enable adequate segregation of duties between risk takers and those responsible for setting exposure limits and monitoring them periodically.
- It favors discussion and collegial deliberation, as well as shared decisions, always observing the specific duties of each body.

Important recognitions

We are members of the Brazilian Institute of Corporate Governance (“IBGC”), which confirms our commitment to the continuous improvement of our internal processes and controls, in line with good corporate governance practices in the market, the objectives and values defined in our Strategic Plan, as well as national and international legislation.

- In 2025, we achieved the highest level of excellence in all three main dimensions of the IG-SEST, reformulated in its 7th cycle by the Ministry of Management and Innovation in Public Services: “Corporate Governance”, “Public Policies”, and “Good Practices and Innovation”, demonstrating our commitment to ethics, efficiency, and the generation of public value.
- In 2025, we once again achieved 96% compliance with the Brazilian Corporate Governance Code (CBGC Report). According to the latest survey released by IBGC, the average compliance rate among companies in the market was 68.2% in 2025, an increase of 1.2% over the previous year (67%).
- In addition, for the ninth consecutive year, in 2025, we won the Transparency Trophy, an award from the National Association of Finance, Administration, and Accounting Executives (Anefac) given to Brazilian companies that demonstrate the highest quality and transparency in their financial statements. The rating is based on a rigorous technical analysis of the financial statements published by companies headquartered in Brazil that operate in the commercial, industrial, and service sectors. Criteria such as transparency, clarity, and consistency of information, adherence to accounting standards, among others, are evaluated.
- We were recognized by Rede Governança Brasil with the Governance Excellence Award, in the “State-Owned Enterprises, Government-Controlled Companies and Parastatal Entities” category, during the 6th edition of the event. This is the second time the company has received the award, which recognizes public institutions with good governance practices.
- Similarly, for the second consecutive year, we were recognized as a leader in the Oil, Gas, and Biofuels sector in the ESG Integrity Yearbook, an initiative by Insight Comunicação with institutional support from the Fundação Getúlio Vargas (FGV), whose objective is to evaluate, recognize, and give visibility to the environmental, social, and governance (ESG) practices of the main companies operating in Brazil.

- In 2025, we earned the Gold seal in the transparency ranking of the National Public Transparency Program (PNTP). The PNTP assesses the level of active transparency of public agencies' electronic portals, in a process that involves self-assessment by the entities themselves, validation by TCU auditors, and review by a quality assurance committee. We moved from the Silver seal (2024) to the "Gold" level, with a transparency index of 87.6%, as 100% of the essential criteria were met. The Petrobras portal was evaluated in areas such as priority and institutional information; planning and accountability; LGPD and digital government; accessibility; Ombudsman, among others.
- We were recognized by the Global Compact – Brazil Network, under the Transparency 100% Movement, as one of the companies that stand out for their good integrity practices. This recognition took place during the Ambition 2030 Forum in June 2025 and highlights our performance in Goal 3 of the initiative, which calls for integrity training for 100% of the high-risk value chain by 2030. The award-winning practice, "New Training Methodology for Relevant Suppliers," reflects our commitment as signatories to Principle 10 of the Global Compact, as well as our alignment with the 2030 Agenda and the promotion of sustainable practices in our supply chain.

We believe that the results we have achieved demonstrate the recognition of the market and regulatory and control entities regarding the improvement of our culture of integrity and our governance mechanisms. We believe that a high degree of integrity strengthens our reputation among our stakeholders and, consequently, in society as a whole.

Our key corporate policies and additional information about our Governance can be accessed at www.petrobras.com.br/ir.

Ethics, Integrity, and Transparency

Promoting and strengthening integrity in our organizational culture is fundamental to our work environment. Our Compliance Program is properly structured through policies, standards, and procedures that follow best market practices. Our integrity mechanisms are widely communicated to our stakeholders, ensuring transparency and accountability.

As the basis for this system, we have the Petrobras System Code of Ethical Conduct ("Code"), a document that guides the expected conduct of our workforce. Revised in 2024, the Code reflects our values and responsibilities and provides self-reflection tools that support people in aligning their decisions and behaviors with our ethical principles. The current version also reinforces the responsibilities of leaders, highlighting their role in promoting an ethical environment through example and daily interaction with teams.

In addition to the Code, the Compliance Policy, the Ethical Conduct Guide for Suppliers, and the Compliance Program itself comprise the set of instruments that underpin our Integrity System. In 2025, we revised our Compliance Policy with the aim of keeping it up to date, in line with our challenges and aligned with the evolution of our Integrity System, reinforcing its role as a benchmark for Petrobras' ethical conduct.

We use integrity mechanisms that include managing our internal controls and analyzing the integrity and human rights of our counterparties. In addition, we provide training to our workforce, as well as to members of our Executive Board and Board of Directors.

In 2025, we offered training sessions for administrators and fiscal advisors, mainly covering the following topics:

- Code of Ethical Conduct
- Our corporate governance and decision-making process
- Corporate Law and Brazilian Anti-Corruption Law
- Compliance, internal controls, and related-party transactions
- Disclosure of information to the market and trading of securities, including blackout periods
- Risk management.

To ensure an ethical environment for our business, we promote the prevention, detection, and remediation of misconduct, such as fraud, corruption, conflicts of interest, money laundering, workplace violence (discrimination, retaliation, moral harassment), and sexual violence. Complaints related to these issues are investigated by Petrobras' Disciplinary Board.

In the area of privacy and personal data protection, we have a specific structure in place, responsible for coordinating compliance with Law 13,709/18 (General Personal Data Protection Law – LGPD), adopting an efficient governance model, aligned with business demands and applicable legislation. It acts preventively, treats and responds appropriately to risks related to personal data protection, promotes employee awareness, and keeps the data subject at the center of its actions.

In 2025, we were recognized by the Federal Accounting Court (TCU) as an organization with advanced maturity in LGPD, achieving the highest rating assessed by the agency.

In the same year, we underwent certification processes for the international standards ISO 27001 (Information Security Management) and ISO 27701 (Information Privacy Management), obtaining certification for both.

These results reinforce our commitment to protecting personal data and position us as a benchmark in this area.

Human Resources



Human Resources

Profile and geographic distribution

We ended 2025 with 50,687 employees, an increase of 3.1% compared to 2024, with 17.6% women and 82.4% men.

PROFILE OF OUR EMPLOYEES Petrobras and its subsidiaries

	2025		2024	
EMPLOYEES	50,687		49,185	
	Women	Men	Women	Men
Total	8,938	41,749	8,570	40,615
Petrobras	7,551	35,648	7,226	34,552
Brazil Subsidiaries	1,155	5,719	1,122	5,677
Foreign Subsidiaries	232	382	222	386

Human Resources and Equity Policy

We have a Diversity, Equity, and Inclusion Policy, approved by our Board of Directors, which guides practices and programs aimed at building increasingly inclusive and proportionally representative environments at all hierarchical levels. This policy is aligned with the principles of the UN Global Compact, the Sustainable Development Goals (SDGs) — especially SDG 5 (gender equality) — and underpins affirmative action on gender, with clear guidelines on representation and equal pay.

In full compliance with the provisions of Article 133, Paragraph 6, of Law 6,404/1976 and amendments introduced by Law 15,177/2025, we present in this Report detailed indicators on gender equality policy and annual comparative performance, reinforcing commitments to governance, transparency, and social responsibility.

PROFILE & REMUNERATION OF OUR EMPLOYEES Petrobras Consolidated, excluding subsidiaries

Hierarchical level	2025					2024					2025			2024		
	Women workforce	% Women X Total	Men	% Men X Total	Total workforce	Women workforce	% Women X Total	Men	% Men X Total	Total workforce	Average Salary Women ¹ R\$ million	Average Salary Men ¹ R\$ million	% Average Salary Women X Average Salary Men	Average Salary Women ¹ R\$ million	Average Salary Men ¹ R\$ million	% Average Salary Women X Average Salary Men
Executive level ²	5	55.60%	4	44.40%	9	4	44.40%	5	55.60%	9	2.28	2.36	97.47%	1.80	1.78	97.32%
Management level ³	1,319	25.10%	3,927	74.90%	5,246	1,256	24.30%	3,915	75.70%	5,171	0.71	0.76		0.72	0.79	
Non-management level ⁴	6,227	16.40%	31,717	83.60%	37,944	5,966	16.30%	30,632	83.70%	36,598	0.39	0.42		0.40	0.43	
Total	7,551	17.48%	35,648	82.52%	43,199	7,226	17.30%	34,552	82.70%	41,778	0.45	0.46		0.46	0.47	

¹ Average salary = average at each hierarchical level.

² Executive level - comprises president and executive officers

³ Management level - includes executive managers, advisors/assistants, general managers, managers, sector managers, and coordinators

⁴ Non-management level - comprises supervisors, specialists, and other employees without a specific role

As shown in the table above, female representation at Petrobras showed significant growth in 2025. With women accounting for 17.49% (7,551 women) of the total workforce (43,199), their presence in decision-making positions continued to grow, reaching 55.6% at the executive level (44.4% in 2024) and 25.1% at the management level (24.3% in 2024). These results reinforce the soundness of the company's governance practices and its consistent progress in gender equality, in line with the ESG commitments made to the market.

Regarding the statement of average annual remuneration (considering fixed, variable, and occasional remuneration), we emphasize that, in accordance with our Human Resources Policy, Diversity, Equity, and Inclusion Policy, and our Code of Ethical Conduct, our Career and Compensation Plan (PCR) does not distinguish between men and women in terms of compensation for those who occupy the same position or remunerated function.

The variations observed between annual averages in the table above are due to the following factors:

- **Executive level:** in 2025, the average annual remuneration for women was lower because they had less effective time in the role in 2024, proportionally reducing the variable remuneration paid in the year, which is calculated based on the months actually worked in the previous year.
- **Management level:** The difference observed in the average annual remuneration between women and men stems mainly from the proportionality in the payment of variable remuneration, which is directly related to the length of time spent in bonus-eligible positions. In addition, there was an increase in female participation in 2025, marked by a greater influx of professionals entering these roles at the beginning of their careers. At the management level, the average fixed remuneration is defined based on a structured job grading methodology, which evaluates exclusively the function to be performed — considering criteria such as complexity, responsibility, and scope — regardless of the individual characteristics of the person occupying the position, such as gender, age, or any other personal attribute.

- **Non-management level:** the deviation stems from special working arrangements — which have specific additional benefits — and the predominance of men in activities associated with these arrangements in the oil and gas industry. Thus, the differences reflect functional and historical characteristics of the workforce composition, with no gender pay gap for equivalent positions and regimes.

On December 31, 2025, Petrobras' Board of Directors (BoD) consisted of 11 members, 2 of whom were women, maintaining the composition recorded on December 31, 2024.

The remuneration of the members of the Board of Directors is defined based on Article 152 of Law 6,404/1976 and Article 1 of Law 9,292/1996, which provide for the monthly remuneration due to members of the boards of directors of public companies and federal government-controlled companies, in accordance with the guidelines and directives established by the Secretariat for Coordination and Governance of State-Owned Companies (SEST).

Thus, the monthly fees of the members of the Board of Directors correspond to 10% (ten percent) of the average fees of the members of the Executive Board, without any distinction based on gender.

It is worth noting that, as decided at the 2025 Annual General Meeting (AGM), remuneration will now be paid for the cumulative role of the company's CEO as a member of the Board of Directors, in line with market practices and applicable governance guidelines.

In addition, it is provided that members of the Board of Directors who are members of the Statutory Audit Committee ("CAE") and/or the Statutory Audit Committee of the Petrobras Conglomerate ("CAECO") may waive their director's remuneration, as established in Article 38, Paragraph 9, of Decree 8,945, dated December 27, 2016.

For more information on the remuneration of our directors, see Petrobras' Reference Form, available on our Investor Relations website (www.petrobras.com.br/ir).

GEOGRAPHIC DISTRIBUTION OF OUR EMPLOYEES Petrobras and its subsidiaries

	2025	2024
Geographic Distribution – Petrobras	43,199	41,778
Southeast	36,079	35,332
Northeast	4,506	4,037
South	1,857	1,686
North	556	551
Midwest	201	172
Geographic Distribution – Subsidiaries in Brazil	6,874	6,799
Southeast	5,310	5,240
Northeast	747	746
South	558	552
North	177	178
Midwest	82	83
Foreign Subsidiaries	614	608
TOTAL NUMBER OF EMPLOYEES AT PETROBRAS AND ITS SUBSIDIARIES	50,687	49,185

EDUCATION OF OUR EMPLOYEES Petrobras and its subsidiaries

	2025	2024
Education Level - Petrobras	43,199	41,778
Primary education	24	25
Secondary education	11,075	10,599
Higher education	18,098	17,916
Specialization, Master's and Doctorate	14,002	13,238
Education Level – Subsidiaries in Brazil	6,874	6,799
Primary education	1	1
Secondary education	4,332	4,319
Higher education	2,423	2,341
Specialization, Master's and Doctorate	118	138
Education Level – Foreign Subsidiaries	614	608
Primary education	0	0
Secondary education	120	135
Higher education	325	303
Specialization, Master's and Doctorate	169	170
TOTAL NUMBER OF EMPLOYEES AT PETROBRAS AND ITS SUBSIDIARIES	50,687	49,185

DIVERSITY INDICATORS FOR THE WORKFORCE Petrobras and its subsidiaries

	2025	2024
Number of employees over 45 years of age	23,885	21,695
Number of women working at the company ¹	8,938	8,570
Percentage of management positions held by women ¹	25.6%	24.7%
Number of black people working at the company ²	17,642	16,155
Percentage of management positions held by black people ²	25.4%	23.8%
Number of employees with disabilities	1,803	1,163
Ratio Between Women's and Men's Remuneration ³	0.97	0.97

¹ Number corresponds to female employees, not including employees of contracted companies working at our facilities.

² Number corresponds to self-declared black employees, not including employees of contracted companies. This information covers Petrobras Parent Company, its subsidiaries in Brazil, and its subsidiaries abroad: Petrobras America Inc. and Petrobras International Braspetro BV submitted self-declared race data. No data has been collected for the others.

³ Weighted average between the ratio of women's and men's remuneration in each company and its respective workforce. In accordance with guideline 7 of our Human Resources Policy and item 4.2.a of our Code of Ethical Conduct, Petrobras' Career and Compensation Plan ("PCR") does not distinguish between men and women in terms of compensation for those who occupy the same position or function and are at the same salary level and under the same working conditions (work regime – administrative, shift, or on call). However, the predominance of men in special working arrangements (shifts and on-call duty) in the oil and gas industry means that, overall, within a non-equivalent analysis of positions/functions/salary levels/working arrangements, there is a small salary difference.

Admissions and separations

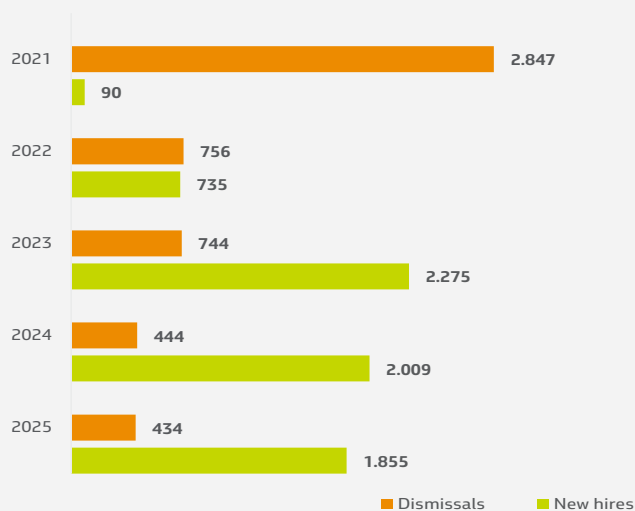
One of the main challenges for our human resources management is to ensure that our workforce remains aligned with our business portfolio.

To meet the needs of the workforce, we prioritize filling open positions internally through internal relocation, with the goal of retaining talent and reducing external hiring costs. Subsequently, to determine the number of new employees, we considered both our business needs, in line with our Strategic and Business Plans, and the remaining vacancies. The hiring of new employees is mainly facilitated by the Public Selection Process (“PSP”), which has been paying special attention to diversity. In our latest PSPs, since 2023, 20% of places have been reserved for people with disabilities and 20% for black people. We also hire directly, but this form of hiring is geared toward senior management and is limited to 40% of the total senior management positions. As a result, in 2025, 1,855 professionals were hired at the Parent Company, of which 96.7% were hired through the PSP, including 201 employees with disabilities, 895 black employees, and 365 female employees, reflecting our efforts to promote diversity. In addition to new hires, in 2025 the workforce was impacted by the departure of employees enrolled in the Voluntary Termination Program (PDV, launched in 2019) and the Incentivized Retirement Program (PAI, launched in 2023).

In 2025, 7 employees left the company through the PAI program and 47 left through the 2019 PDV program, differentiated by target audience: (i) one aimed at employees who retired before the Pension Reform; (ii) one specifically for employees eligible for retirement. In total, 434 employees left the company in 2025, of whom 54 did so through voluntary termination (including PDV and others).

In addition to the Incentivized Severance Programs mentioned above, in 2025 we announced a new Voluntary Termination Program, with retirements only taking place from 2026 onwards and registration open until February 06, 2026.

TURNOVER OF OUR EMPLOYEES Does not include Petrobras subsidiaries



Training

Based on our Strategic and Business Plans, we identify the training needs of our employees, which are met by Petrobras University. Petrobras University offers:

- 13 Academies in our different processes, bringing together 135 areas of knowledge
- more than 7,600 development actions in the portfolio
- 91 classrooms and laboratories spread across five campuses in four Brazilian states, with a total capacity of 2,416 students
- approximately 2,700 employees working as teachers in the last 3 years⁴
- More than 1,000 national and international institutions and partners have been contracted over the last three years.

Annually, based on employee goal planning, the Individual Development Plan, which includes training, is negotiated between each employee and their manager, with the aim of achieving the desired business results. By December 31, 2025, Petróleo Brasileiro S.A. had provided approximately 585 thousand employee course participations, with an average of 97 hours per employee that year. We invested approximately R\$262 million in training throughout 2025. Overall, considering our subsidiaries in Brazil and abroad, we had an average of 99 hours of training/development per employee in 2025.



Cenpes

We operate a dedicated research, development, and innovation center (“Cenpes”), which is one of the largest in the energy sector and the southern hemisphere. Cenpes facilities cover a total area of 308,000 m², with 116 laboratories and over 4,600 pieces of equipment, including cutting-edge technology equipment. On December 31, 2025, Cenpes had 1,234 employees, of whom 87% are dedicated exclusively to research and development (“R&D”).

With the mission to “imagine, create, and make Petrobras’ future today”, Cenpes works in partnership with Brazilian and foreign universities and research institutions, suppliers, startups, and other operators to develop technologies to enable compliance with the Strategic and Business Plan and anticipate trends that may create strategic options.

In 2025, we invested R\$4.8 billion in research and development. Currently, around 30% of our R&D portfolio heavily utilizes digital technologies such as big data, high-performance computing, and artificial intelligence.

In 2025, 184 patent applications were filed in Brazil and 178 abroad, totaling 362 patent filings **surpassing, for the fifth consecutive year, our record for patent applications filed in Brazil in a single year.**

On December 31, 2025, we had a total of 747 active patents in Brazil and 701 active patents abroad, in addition to 799 patent applications in Brazil and 891 patent applications abroad, totaling 1,690 patent applications in 2025.

⁴ Counted as employed teachers who have taught 16 hours or more per year over the last 3 years.

Variable Remuneration

The variable remuneration model for our employees consists of the Profit Sharing Program (“PLR”), which is a legal requirement and our main variable remuneration practice, supplemented by the Performance Award Program (“PRD”) and the Performance Bonus Program (“PPP”), applicable only to executive board members. These programs are aligned with the drivers of SP 2050 and BP 2026-30 and our remuneration policy.

Profit Sharing Program (“PLR”)

In 2025, the collective agreement on PLR for the 2024-2025 period came into force, valid for all employees, whether or not they held bonus-eligible positions.

In order for employees to be effectively entitled to receive PLR amounts, the following conditions must be met:

- Declaration and payment of remuneration to shareholders for the fiscal year in question, approved by the Board of Directors (“BoD”)
- Calculation of Net Income for the reference fiscal year
- Achievement of the average percentage, weighted by weight, of the set of indicator targets of at least 80% (eighty percent)

As established in the PLR regulations for 2024 and 2025, in January 2026, an advance payment equivalent to one-third of the amount to which each eligible employee is entitled was made. The PLR amounts for the base year 2025 will be paid in full after the results for the fiscal year have been calculated, provided that the conditions mentioned above have been met.

Performance Bonus Program (“PPP”) and Performance Award Program (“PRD”)

The PPP (applicable to Executive Board members) and PRD (applicable to other employees) are programs that seek to recognize the individual effort and performance of employees in achieving our results.

The PPP and PRD amounts for the base year 2025 will be paid after the results for the fiscal year have been calculated, provided that the minimum prerequisites (triggers) established by the programs have been met:

- Declaration and payment of remuneration to shareholders for the fiscal year in question, approved by the Board of Directors
- Achievement of positive net income for the fiscal year

The amounts are paid upon approval by the Executive Board, subject to approval by the Board of Directors, the results calculated from the company's top metrics and specific metrics for each area, as well as the completion of the performance evaluation process for the fiscal year for the specific goals of employees.

In January 2026, an exceptional advance payment of the PRD was made, equivalent to 30% of the estimated amount for each eligible employee. This advance payment will be deducted from the total amount of the bonus to be paid after the results have been calculated, ensuring that the final payment reflects the balance actually owed to the employee.

Payment of the PPP (for Executive Officers and the CEO) or the PRD (for Executive Managers and General Managers) is deferred over five years, with amounts referenced to the market price of our shares, but without including the granting of shares. Payment is made as follows:

- A portion of the PPP or PRD, as applicable, is paid in cash, while the balance is paid in four annual installments. These deferred installments are converted into symbolic shares (PETR3) based on the weighted average of the prices of the last 60 trading sessions of the reference fiscal year.
- The ratio between the amount paid in cash and the deferred amount varies according to the participant's hierarchical level, with a higher deferred percentage for higher levels in the hierarchy.
- For the Executive Board, composed of the CEO and Executive Officers, 60% of the PPP amount is paid in cash and 40% is deferred, to be paid in four annual installments. For Executive Managers and General Managers, the proportion in the PRD is 70% and 80% paid in cash, respectively, while the balance (30% and 20%, respectively) is also paid in four annual installments, converted into symbolic shares (PETR3) with the same calculation basis. The CEO, Executive Officers, Executive Managers, and General Managers may exercise their right to receive deferred payments after fulfilling the established grace periods, upon request. The value of each installment to be paid is equivalent to the conversion of the symbolic shares into monetary value based on the weighted average price of our common shares (PETR3) over the last 20 trading sessions prior to the request date.

Healthcare plan

Our Multidisciplinary Healthcare Plan ("AMS"), also known as Saúde Petrobras, has been operated since 2021 by the Petrobras Health Association ("APS"). In 2025, APS ended the year with 258,905 beneficiaries distributed across all Brazilian states.

In 2025, significant improvements were implemented in the management of the healthcare plan, focusing on cost efficiency and improving the quality of care for beneficiaries. Among the main results, the following stand out:

- APS achieved a score of 0.8907 (with 1.0 being the maximum score) in the Supplementary Health Performance Index, surpassing the 2024 result (0.8378). For the third consecutive year, the plan remained in the highest rating bracket of the National Health Agency (ANS), ranking among the best plans in the supplementary health market.
- Significant growth of 93% compared to 2024 in the number of beneficiaries enrolled in the "Cuidar-Primary Care Program", which aims to promote preventive health by offering remote and in-person care, depending on the beneficiary's location.
- Implementation of the "Transcuidar Program," a line of care dedicated to welcoming transgender people, ensuring coverage of procedures related to the gender affirmation process and promoting inclusive and welcoming care.
- Increased beneficiary satisfaction with the service provided through the operator's communication channels, especially with the return of in-person service in 2024.
- Expansion of the accredited network, ensuring greater access to essential care, with more service locations and scheduling options.

Additional Information



Additional Information

Relationship with Independent Auditors

Our independent auditors may not provide consulting services during the term of the audit agreement, in accordance with Article 30, item X, of our Bylaws. KPMG Auditores Independentes Ltda. (“KPMG”) is currently the company responsible for providing independent audit services for the fiscal years 2022 to 2026.

The services provided by our auditors are reviewed and approved by the Statutory Audit Committee. The Independent Auditors confirm their independence to the Statutory Audit Committee.

During fiscal year 2025, KPMG provided us with the following services, including those provided to our subsidiaries:

SERVICES PROVIDED BY THE INDEPENDENT AUDITOR¹

	R\$ thousand	%
Accounting and tax audit ²	38,899	99
Additional services related to the audit ³	299	1
TOTAL SERVICES	39,198	100

Acquisition of debentures issued by us

In fiscal year 2025, there were no acquisitions of debentures issued by us.

Share buyback program for shares issued by us

In 2023, we approved a share buyback program for shares issued by us (“Buyback Program”), without reducing the share capital, for maintenance in treasury and subsequent cancellation. With the Buyback Program, completed in 2024, we repurchased a total of 155,468,500 preferred shares of our issue, corresponding to 98.51% of the shares covered by the Buyback Program. On January 29, 2025, we approved the cancellation of treasury shares, without reducing the share capital.

In fiscal year 2025, there was no repurchase of shares issued by us.

¹ CVM Resolution 162/2022.

² Accounting audit includes fees charged in connection with the audit of our annual financial statements, SOx audit, quarterly disclosures, audits of our subsidiaries, consent letters, and review of periodic filings with the Securities and Exchange Commission (SEC). Tax audits are fees related to tax compliance reviews conducted in connection with financial statement audit procedures.

³ Additional audit-related services refer to assurance and related services that are reasonably related to the performance of the audit or reviews of our audited consolidated financial statements and are not classified as “accounting audit.”

Information on affiliates and subsidiaries

In accordance with Article 243 of Law 6,404/76, we hereby inform that our investments in affiliated and controlled companies are listed in Explanatory Note 28 – Investments of the Petrobras Financial Statements.

Information regarding decisions made based on guidance received from the controlling shareholder and investments made as a result of the exercise of public policies.

As a government-controlled company, our activities may be guided by the Federal Government, with the aim of contributing to the public interest that justified our creation, seeking to ensure the supply of oil products throughout the national territory. The contribution to this public interest must be compatible with our corporate purpose and market conditions, and must not jeopardize our profitability and financial sustainability, in accordance with Article 238 of Law 6,404/76 (Brazilian Corporation Law).

Thus, if the public interest is served under conditions that differ from those of any other private sector company operating in the same market, as explained in our Bylaws, the obligations or responsibilities assumed by us must be defined in rules or regulations and set forth in a specific document, such as a contract or agreement, with these instruments being widely publicized and their costs and revenues disclosed in detail, including in the accounting plan, as established by Article 8, paragraph two, of Law 13,303/16 (State-Owned Companies Law). In addition, the Federal Government will compensate us each fiscal year for the difference between market conditions and the operating result or economic return on the obligation assumed, in accordance with our Bylaws.

For more information on initiatives to serve the public interest, see item “Additional Information on Public Interest – Law 13,303/16” in Petrobras’ Financial Statements.

In addition, we publish annually, in our Annual Letter on Public Policy and Corporate Governance, the commitments made to achieve public policies and the public interest that justified our creation, as well as the resources and financial impacts arising from these commitments, pursuant to Law 13,303/16 and Decree 8,945/16.

For further information, see the Annual Public Policy and Corporate Governance Letter and item 1.10 of the Reference Form, available on our Investor Relations website (www.petrobras.com.br/ir).

Social Balance

R\$ million

1- Calculation basis	2025	Consolidated 2024
Consolidated sales revenues (SR)	497,549	490,829
Net income before income taxes (OI)	150,599	54,730
Consolidated gross payroll (GP) (i)	40,193	34,094

2- Internal Social Indicators	% of			% of		
	Amount	GP	SR	Amount	GP	SR
Meal and food	2,343	5.83	0.47	1,755	5.15	0.36
Compulsory payroll charges	6,646	16.54	1.34	6,152	18.04	1.25
Private pension plan	4,319	10.75	0.87	4,078	11.96	0.83
Maternity and paternity leave	25	0.06	0.01	22	0.06	-
Health care	3,728	9.28	0.75	3,078	9.03	0.63
Safety and health at work	243	0.60	0.05	215	0.63	0.04
Education	535	1.33	0.11	483	1.42	0.10
Culture	19	0.05	-	16	0.05	-
Professional training and development	637	1.58	0.13	890	2.61	0.18
Day care or childcare	49	0.12	0.01	51	0.15	0.01
Profit sharing and Variable compensation program	7,582	18.86	1.52	4,954	14.53	1.01
Benefits provided to full-time employees that are not offered to temporary or part-time employees (I)	-	-	-	-	-	-
Others	28	0.07	0.01	53	0.16	0.01
Total – Internal social indicators	26,154	65.07	5.27	21,747	63.79	4.42

3- External Social Indicators	% of			% of		
	Amount	OI	SR	Amount	OI	SR
Volunteer socio-environmental projects (II)	480	0.32	0.09	293	0.53	0.06
- Education	221	0.15	0.04	165	0.30	0.03
- Sustainable Economic Development	94	0.06	0.02	29	0.05	0.01
- Ocean	74	0.05	0.01	44	0.08	0.01
- Forests	90	0.06	0.02	49	0.09	0.01
- Others	1	-	-	6	0.01	-
Compulsory socio-environmental programs and projects (conditions)	958	0.63	0.20	575	1.05	0.12
- Environmental monitoring in licensing processes	730	0.48	0.15	426	0.78	0.09
- Mitigation and compensation of socioeconomic impacts	228	0.15	0.05	149	0.27	0.03
Sponsorships (II)	435	0.28	0.08	293	0.53	0.06
- Culture	323	0.21	0.06	193	0.35	0.04
- Sports	49	0.03	0.01	50	0.09	0.01
- Business, Science and Technology	62	0.04	0.01	49	0.09	0.01
- Others	1	-	-	1	-	-
Donations (III)	4	-	-	29	0.05	0.01
- Emergency situations	2	-	-	27	0.05	0.01
- Others	2	-	-	2	-	-
Total investments for society	1,877	1.23	0.37	1,190	2.16	0.25
Taxes (excluding social charges)	197,709	131.28	39.74	208,578	381.10	42.50
Total – External Social Indicators	199,586	132.51	40.11	209,768	383.26	42.75

4- Environmental Indicators	% of			% of		
	Amount	OI	SR	Amount	OI	SR
Investments related to the production/operation of the company	7,277	4.83	1.46	4,834	8.83	0.98
Regarding the establishment of “annual goals” to minimize waste, consumption in general in production/operation and increase efficiency in the use of natural resources, the company (IV):	() does not have goals	() attains from 0 to 50%	() does not have goals	() attains from 0 to 50%	() attains from 51 to 75%	(X) attains from 76 to 100%
	() attains from 51 to 75%	(X) attains from 76 to 100%	() attains from 51 to 75%	(X) attains from 76 to 100%		

	2025	2024
Intensity of GHG Emissions in E&P (IGEE) – kgCO ₂ e/boe (V)	14.7	14.8
Intensity of GHG Emissions in Refining (IGEE) – kgCO ₂ e/CWT (V)	36.7	36.2
Leaked Volume of Oil and Oil Products – m ³ (VI)	5.22	14.38
Investments and expenses with the preservation and/or recovery of degraded environments (VII)	77	20
Investments and maintenance costs in operational processes to improve the environment (VII)	7,276	4,050

5 - Indicators for the staff	2025	2024
N° of employees at the end of the year	50,687	49,185
N° of hired people during the year	2,297	2,948
Number of dismissals during the year	839	800
N° of contracted employees (outsourcing) (VIII)	129,961	120,065
N° of student trainees	378	520
N° of employees older than 45	23,885	21,695
N° of women that work in the Company (IX)	8,938	8,570
% of leadership positions held by women (IX)	25.59%	24.68%
N° of black people that work in the Company (X)	17,642	16,155
% of leadership positions held by Negroes (X)	25.39%	23.84%
N° of handicapped workers	1,803	1,163
Ratio Between the Compensation of Women and Men (XI)	0.97	0.97
Average number of training hours per year per employee	99	84
Percentage of employees who regularly receive performance and career development reviews (XII)	100.0%	100.0%
Anti-Corruption Policy Training (XIII)	18.42	19.16

6 - Significant information with respect to the exercise of corporate citizenship

	2025	2024
Ratio between the Company's highest and lowest compensation (XIV)	31.60	32.14
Total number of work accidents (XV)	318	285
The social and environmental projects developed by the Company were defined by: (XVI)	() directors and managers (X) directors and managers () all employees	() directors and managers (X) directors and managers () all employees
The health and safety standards in the work environment were defined by: (XVII)	(X) directors and managers () all the employees () everyone + Cipa	(X) directors and managers () all the employees () everyone + Cipa
With respect to union freedom, the right to collective bargaining and internal representation of the employees, the Company (XVIII):	() is not involved () follows ILO standards (X) encourages and follows ILO	() will not be involved () will follow ILO standards (X) encourage and follow ILO
The pension benefits include (XIX):	() directors and managers () directors and managers (X) all employees	() directors and managers () directors and managers (X) all employees
Profit-sharing includes (XX):	() directors and managers () directors and managers (X) all employees	() directors and managers () directors and managers (X) all employees
In the selection of suppliers, the same ethical standards and standards of social and environmental responsibility adopted by the Company (XXI):	() are not considered () are suggested (X) are required	() will not be considered () will be suggested (X) are required
With respect to the participation of employees in voluntary work programs, the Company (XXII):	() is not involved () gives support (X) organizes and encourages	() will not be involved () will give support (X) will organize and encourage
Total value added to distribute:	In 2025 385,654	In 2024 379,422
Distribution of added value:	54% government 12% employees 11% shareholders 5% third-parties 18% retained	50% government 12% employees 28% shareholders 28% third-parties 0% retained

7 - Other information

- (i) Consisting of salaries, benefits, Social Security and other employee benefits.
- I. Petrobras Parent Company, and its subsidiaries in Brazil and abroad do not distinguish between the benefits offered to employees who work full-time and those who opt for reduced working hours with a proportional reduction in pay. Only Petrobras Singapore Private Ltd. has temporary employees who do not receive the same benefits as full-time employees, the amount of which is less than R\$ 1.
- II. In 2025, part of the value of programs, projects, and sponsorships is composed of resources via incentive law, as follows: Education: 18%, Culture: 99%, Sports: 57%, Business, Science and Technology: 19%, and Others: 100%.
- III. Donation intended for emergency actions to assist people in situations of social vulnerability, caused or aggravated by climate emergencies, such as those that occurred in the state of Rio Grande do Sul and by the Amazonian drought (support for the actions of the Chico Mendes Institute for Biodiversity Conservation (ICMbio)).
- IV. The company RPR meets between 0% and 50% of its targets. The companies PSPL, PAI, PGT BV, PGF BV, PMDI, PVIS, DSI, PB-CHINA, BSE, PB-LOG, ANSA, Termomacaé, Termobahia, PBEN-P, PEB, PIB BV, PIB-COL, PNBV, PVIE, PECOCO, Petcoque, Copenor, Petronect, Transbel, Transpetro, and TI BV have no targets. Information from TBG is not included.
- V. Performance results for emissions in 2025 will still be verified by a third party, therefore variations may occur, although no significant changes are expected. The kg CO₂e/boe indicator considers gross oil and gas production ("wellhead") in its denominator. The kg CO₂e/CWT indicator was developed by Solomon Associates specifically for the European refining industry and has been adopted by the European Emissions Trading System (EU ETS) and CONCAWE (association of European oil and gas refining and distribution companies). The CWT (Complexity Weighted Tonne) of a refinery considers the potential for greenhouse gas (GHG) emissions, equivalent to distillation, for each process unit. Thus, it is possible to compare the emissions of refineries of various sizes and complexities. IGEE-E&P covers oil and gas exploration and production activities under our operational control. IGEE-Refining covers refining activities with operational control.
- VI. Sum of the volumes of oil (or derivative) spills that individually exceeded 1 barrel and reached water bodies or non-impermeable soil. The volumetric criterion (>1 barrel) is used in the corporate indicator Oil and Derivative Spill Volume and is aligned with the ANP (National Agency of Petroleum, Natural Gas and Biofuels) Manual for reporting incidents related to E&P activities. Spills originating from clandestine oil diversions were not counted.
- VII. Does not include TBG information.
- VIII. Employees of contracted companies registered in the Service Provider Data Management System, with a contractual relationship and activity classified as internal to Petrobras facilities or in areas under the company's responsibility.
- IX. Number corresponds to female employees, not including employees of contracted companies working on company facilities.
- X. Number corresponds to self-declared Black employees, not including employees of contracted companies working on company facilities. The scope of this information is Petrobras Parent Company and Subsidiaries in Brazil. Of the subsidiaries abroad, only Petrobras America Inc. and Petrobras International Braspetro BV presented self-declared race data. The others do not have collected data.

XI. Weighted average between the ratio of women's and men's remuneration in 2025 for each company and its respective workforce. In accordance with Guideline 7 of our Human Resources Policy and item 4.2.a of our Code of Ethical Conduct, Petrobras' Career and Remuneration Plan (PCR) does not distinguish between genders in remuneration between men and women who hold the same position or function. However, one of the factors that contributes to the difference in remuneration between men and women is the work regime, considering that special work regimes pay additional amounts and have a male predominance in the oil and gas industry.

XII. Weighted average between the ratio of employees with performance evaluations for each company and its respective workforce eligible for the process (employees who have not worked for the minimum period of three months were not evaluated as they are not eligible for the process).

XIII. The scope of this information is Petrobras Controlling Company. Mandatory Petrobras training for Controlled companies has no cost. Brazilian subsidiaries: only Transportadora Brasileira Gasoduto Bolívia-Brasil S/A and Procurement Negócios Eletrônicos reported anti-corruption training with a cost. Foreign subsidiaries: only Petrobras Singapore Private Ltda, Petrobras America Inc., and Petrobras Global Trading reported anti-corruption training with a cost.

XIV. Weighted average between the ratio of the highest and lowest remuneration of each company and its respective workforce, not including employees of contracted companies working on the company's premises.

XV. Total number of injured persons excluding those injured with injuries related to first aid. The number presented for 2025 was estimated based on the Alert Limit (AL) established for the TAR (Recordable Injury Rate per million man-hours) indicator and the HH (Man-Hour) projected for the year and is below the industry benchmark. For clarification purposes, the term "Alert Limit" is used instead of "target" for safety indicators. There is no specific alert limit for "accidents," but there is for "injured persons." It does not include TBG information.

XVI. In the case of the companies PSPL, PAI, PGT BV, PGF BV, PMDI, PVIS, DSI, PB-China, BSE, PBEN-P, Termomacá, Termobahia, PIB BV, POSA, PVIE, ANSA, Copenor, PECOCO, PBio, Transbel, PB-LOG, and TI BV, they did not have social and environmental projects in 2025. In the case of the company Petrocoque, the definition is exclusive to management. It does not include TBG information.

XVII. In the case of companies PIB BV, PNBV, POSA, PVIE, the standards were defined by Management. In the case of the company Petrocoque, the standards were defined by all employees. The companies PSPL, PAI, PGT BV, PGF BV, PMDI, PVIS, DSI, ANSA, TI BV do not have safety and health standards. It does not include TBG information.

XVIII. The scope of this information is Petrobras Controladora, Controladas Brasil (Petrobras Transporte S.A. and Procurement Negócios Eletrônicos) (encourages and follows ILO standards). Petrobras Comercializadora de Gás e Energia Participações, Petrobras Biocombustível, Termobahia, Termomacá, Fábrica Carioca de Catalisadores S.A and Transportadora Brasileira Gasoduto Bolívia-Brasil S.A (follow ILO standards). Araucária Nitrogenados S.A. and Petrobras Logística de Exploração e Produção (not involved) and foreign subsidiaries (Petrobras Bolívia, Petrobras International Braspetro Colombia, Petrobras Netherlands B.V. and Transpetro International B.V.) (follow ILO standards). Petrobras America Inc., Petrobras Engineering Services, Petrobras Colombia Combustibles S.A., Petrobras Global Trading, Petrobras International Braspetro B.V., Petrobras Operaciones S.A., Petrobras Singapore Private Limited and Petrobras International Braspetro B.V. (not involved). Petrobras respects freedom of association and recognizes the effective right to collective bargaining. We follow the conventions of the International Labour Organization (ILO), ratified by Brazil, and since 2003 we have been signatories to the United Nations Global Compact, whose principle 3 provides for the effective recognition of the right to collective bargaining. Our Human Resources Policy, approved by the Board of Directors, provides for the implementation of sustainable agreements built through dialogue, ethics, and transparency. Furthermore, our Code of Ethical Conduct establishes the right to freedom of association with trade unions.

XIX. This information covers Petrobras Controlling Company, its Brazilian subsidiaries, with the exception of Procurement Negócios Eletrônicos, Araucária Nitrogenados (not applicable) and Petrobras Logística de Exploração e Produção (management only), and its foreign subsidiaries, except for Petrobras Engineering Services, Petrobras Bolívia, Petrobras Colombia Combustibles, Petrobras Netherlands BV, Petrobras Operaciones S.A., Petrobras Singapore Private Limited, and Transpetro International BV.

XX. The Petrobras Controlling Company's Variable Compensation Program (PRV) consists of the Performance Bonus (PPP), Performance-Based Bonus (PRD), and Profit Sharing (PLR). All employees are eligible for profit sharing and variable compensation program, except for members of the Executive Board, who are eligible exclusively for PPP. Profit sharing also includes subsidiaries in Brazil, except for Petrobras Logística de Exploração e Produção S.A., Petrobras Comercializadora de Gás e Energia Participações S.A., and Araucária Nitrogenados S.A., and includes the following foreign subsidiaries: Petrobras International Braspetro Colombia and Petrobras America Inc. The other foreign companies did not receive profit sharing.

XXI. In the case of ANSA, ethical and social and environmental responsibility standards are not considered. In the case of Copenor, TI BV, and PBio, ethical and social and environmental responsibility standards are suggested. It does not include TBG information.

XXII. In the case of the companies PSPL, PGT BV, PGF BV, PMDI, PVIS, DSI, PB-China, BSE, PBEN-P, PIB BV, PIB-COL, PNBV, POSA, PVIE, ANSA, FCC, PECOCO, RPR, PB-LOG, TI BV, there is no involvement regarding employee participation in volunteer work programs. In the case of the companies Termobahia, Termomacá, PEB, Copenor, PBio, Transbel, there is support for employee participation in volunteer work programs. Information from TBG is not included.



O BRASIL É A NOSSA ENERGIA

