

3R Petroleum  
Óleo e Gás S.A.

**Condensed interim financial information as  
at June 30, 2022**

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## **Report on the review of quarterly information - ITR**

*(A free translation of the original report in Portuguese, as filed with the Brazilian Securities and Exchange Commission (CVM), prepared in accordance with the accounting practices adopted in Brazil, rules of the CVM and of the International Financial Reporting Standards - IFRS)*

To the Shareholders, Board and Management of  
3R Petroleum Óleo e Gás S.A.  
Rio de Janeiro - RJ

### **Introduction**

We have reviewed the interim financial information, individual and consolidated, of 3R Petroleum Óleo e Gás S.A. ("Company"), included in the Quarterly Information Form (ITR) for the quarter ended June 30, 2022, which comprises the financial position as of June 30, 2022 and the respective statements of profit or loss and comprehensive loss for the three and six-month periods then ended, and changes in shareholder's equity and cash flows for the six-month period then ended, including the explanatory notes.

The Company's Management is responsible for the preparation of this individual and consolidated interim financial information in accordance with CPC 21(R1) and with international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities and Exchange Commission, applicable to the preparation of Quarterly Information Form - ITR. Our responsibility is to express our conclusion on this interim financial information based on our review.

### **Scope of the review**

We conducted our review in accordance with the Brazilian and International Standards for Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Information Performed by the Auditor of the Entity and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of management responsible for financial and accounting matters, and applying analytical procedures and other review procedures. The scope of a review is substantially less than an audit conducted in accordance with auditing standards and consequently, it did not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



### **Conclusion on the individual and consolidated interim information**

Based on our review, nothing has come to our attention that cause us to believe that the individual and consolidated interim financial information included on the Quarterly Information Form – ITR above mentioned is not prepared, in all material respects, in accordance with the CPC 21 (R1) and IAS 34, applicable to preparation of Quarterly information Form – ITR and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission.

### **Other matters - Statement of added value**

The aforementioned interim financial information includes the statements of added value (DVA), individual and consolidated, for the six-months period ended June 30, 2022, prepared under the responsibility of the Company's management, presented as supplementary information for the purposes of IAS 34. These statements were submitted to the same review procedures followed together with the review of the Company's Quarterly Information Form – ITR, in order to form our conclusion whether these statements are reconciled to interim financial information and to the accounting records, as applicable, and whether their form and content are in accordance with the criteria set on the Technical Pronouncement CPC 09 - Statement of Added Value. Based on our review, nothing has come to our attention that causes us to believe that the accompanying statements of added value were not prepared, in all material respects, according to the criteria defined in this standard and consistently in accordance with the individual and consolidated interim financial information taken as a whole.

Rio de Janeiro, August 9, 2022

KPMG Auditores Independentes Ltda.  
CRC SP-014428/O-6 F-RJ

*Original report in Portuguese signed by*

Bruno Bressan Marcondes  
Accountant CRC RJ-112835/O-7

### 3R Petroleum Óleo e Gás S,A,

Statement of financial position as of June 30, 2022, and December 31, 2021  
In thousands of Brazilian Reais

	Note	Parent company		Consolidated	
		06/30/2022	12/31/2021	06/30/2022	12/31/2021
<b>Assets</b>					
<b>Current Assets</b>					
Cash and cash equivalents	4	2,643	1,529	349,287	118,725
Marketable securities	4.1	76,503	2,238,099	147,787	2,389,374
Trade accounts receivable	5	-	-	227,125	114,559
Loan from related parties	17	25,470	2	-	-
Inventories		-	-	27,369	16,622
Prepaid expenses		4,714	3,893	15,513	11,347
Income tax and social contribution recoverable taxes	6.1	13,798	11,133	48,429	39,268
Other recoverable taxes	6.2	314	4,939	5,356	15,535
Other assets		3,823	1,838	10,856	8,028
<b>Total Current Assets</b>		<b>127,265</b>	<b>2,261,433</b>	<b>831,722</b>	<b>2,713,458</b>
<b>Noncurrent Assets</b>					
Restricted cash	4,2	540	-	11,967	8,291
Income tax and social contribution recoverable taxes	6.1	-	-	2,332	2,244
Other recoverable taxes	20	-	-	102,521	96,718
Deferred income tax and social contribution		134	128	3,203	2,954
Court deposits		196	198	2,426	2,316
Other assets		<b>870</b>	<b>326</b>	<b>122,449</b>	<b>112,523</b>
Investments	8	3,820,878	1,916,039	-	-
Advances for assignment of assets	7	-	-	699,865	158,885
Property, plant and equipment	9	14,187	4,476	1,601,006	948,013
Intangible assets	10	2,496	2,379	2,676,211	1,495,112
Right-of-use	21	18,095	6,550	51,557	25,490
<b>Total Noncurrent Assets</b>		<b>3,856,526</b>	<b>1,929,770</b>	<b>5,151,088</b>	<b>2,740,023</b>

The accompanying notes are an integral part of the condensed interim financial information.

### 3R Petroleum Óleo e Gás S,A,

Statement of financial position as of June 30, 2022, and December 31, 2021  
In thousands of Brazilian Reais

	Note	Parent company		Consolidated	
		06/30/2022	12/31/2021	06/30/2022	12/31/2021
<b>Liabilities and Equity</b>					
<b>Current Liabilities</b>					
Suppliers	14	5,435	3,263	97,637	53,609
Loans and Financing	12	-	-	57,169	-
Debentures	13	-	-	610	673
Derivative financial instruments	30	-	-	323,118	115,970
Labor obligations		26,847	108	45,642	16,428
Amounts payable to the operator	11	-	1,585	273	1,429
Income tax and social contribution	15.1	-	-	9,311	-
Other taxes payable	15.2	1,162	550	59,481	52,462
Provision for royalty payments		-	-	12,299	9,232
Leases	21	3,432	1,135	11,885	6,690
Accounts payable to related parties	17	12,603	32,534	-	-
Accounts payable for assets acquisitions	16	-	-	260,187	294,391
Other liabilities		39	-	17,057	15,979
<b>Total Current Liabilities</b>		<b>49,518</b>	<b>39,175</b>	<b>894,669</b>	<b>566,863</b>
<b>Noncurrent Liabilities</b>					
Debentures	13	-	-	43,811	47,539
Provision for abandonment	18	-	-	892,660	413,964
Deferred income tax and social contribution	20	-	-	81,887	89,447
Provision for contingencies	19	4,714	2,855	5,279	3,548
Leases	21	15,058	5,415	40,295	19,035
Accounts payable for assets acquisitions	16	33,936	34,874	132,569	129,323
Other liabilities		595	994	7,916	8,317
<b>Total Noncurrent Liabilities</b>		<b>54,303</b>	<b>44,138</b>	<b>1,204,417</b>	<b>711,173</b>
<b>Equity</b>					
Capital	22	4,146,616	4,146,616	4,146,616	4,146,616
Capital reserve		23,688	114,976	23,688	114,976
Accumulated translation adjustment		106,873	115,852	106,873	115,852
Accumulated loss		(397,207)	(269,554)	(397,207)	(269,554)
<b>Equity attributable to controlling shareholders</b>		<b>3,879,970</b>	<b>4,107,890</b>	<b>3,879,970</b>	<b>4,107,890</b>
Portion attributable to non-controlling shareholders		-	-	3,754	67,555
<b>Total Equity</b>		<b>3,879,970</b>	<b>4,107,890</b>	<b>3,883,724</b>	<b>4,175,445</b>
<b>Total Liabilities and Equity</b>		<b>3,983,791</b>	<b>4,191,203</b>	<b>5,982,810</b>	<b>5,453,481</b>

The accompanying notes are an integral part of the condensed interim financial information.

### 3R Petroleum Óleo e Gás S,A,

Statement of profit or loss for the quarters ended June 30, 2022 and 2021

In thousands of Brazilian Reais, except per-share data

	Note	Parent company				Consolidated			
		04/01/2022 to 06/30/2022	01/04/2021 to 06/30/2021	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2021	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2021
Net Revenue	24	-	-	-	-	399,624	152,801	774,918	285,601
Cost of products sold	25	-	-	-	-	(127,772)	(59,992)	(276,767)	(113,252)
<b>Gross Profit</b>		-	-	-	-	<b>271,852</b>	<b>92,809</b>	<b>498,151</b>	<b>172,349</b>
General and administrative expense (G&A)	26	(52,370)	(3,138)	(93,227)	(6,635)	(85,358)	(20,737)	(160,905)	(39,445)
Other operating (expenses) / revenues	27	(1,724)	4,808	(9,058)	4,655	(19,851)	9,149	(32,516)	8,864
Impairment (loss)/reversal	27,1	-	-	-	-	-	105,842	-	105,842
		<b>(54,094)</b>	<b>1,670</b>	<b>(102,285)</b>	<b>(1,980)</b>	<b>(105,209)</b>	<b>94,254</b>	<b>(193,421)</b>	<b>75,261</b>
Share of profit (loss) of subsidiary		28,314	148,962	33,579	76,206	-	-	-	-
<b>Income (loss) before financial income (Expenses)</b>		<b>(25,780)</b>	<b>150,632</b>	<b>(68,706)</b>	<b>74,226</b>	<b>166,643</b>	<b>187,063</b>	<b>304,730</b>	<b>247,610</b>
Financial income	28	91,204	1,750	97,820	23,361	65,772	117,552	158,307	61,870
Financial expenses	28	(12,593)	(131,739)	(268,400)	(117,453)	(197,835)	(210,545)	(723,896)	(296,619)
		<b>78,611</b>	<b>(129,989)</b>	<b>(170,580)</b>	<b>(94,092)</b>	<b>(132,063)</b>	<b>(92,993)</b>	<b>(565,589)</b>	<b>(234,749)</b>
<b>Net loss before income tax and social contribution</b>		<b>52,831</b>	<b>20,643</b>	<b>(239,286)</b>	<b>(19,866)</b>	<b>34,580</b>	<b>94,070</b>	<b>(260,859)</b>	<b>12,861</b>
Current income tax and social contribution	20	-	3,464	-	-	(30,875)	(9,723)	(55,590)	(13,834)
Deferred income tax and social contribution	20	-	-	-	-	28,383	(30,061)	13,362	11,286
<b>Net loss for the Period</b>		<b>52,831</b>	<b>24,107</b>	<b>(239,286)</b>	<b>(19,866)</b>	<b>32,088</b>	<b>54,286</b>	<b>(303,087)</b>	<b>10,313</b>
<b>Net loss attributed to:</b>									
Controlling shareholders		52,831	24,107	(239,286)	(19,866)	52,831	24,107	(239,286)	(19,866)
Non-controlling shareholders		-	-	-	-	(20,743)	30,179	(63,801)	30,179
<b>Net loss for the Period</b>		<b>52,831</b>	<b>24,107</b>	<b>(239,286)</b>	<b>(19,866)</b>	<b>32,088</b>	<b>54,286</b>	<b>(303,087)</b>	<b>10,313</b>
<b>Basic and Diluted Net loss Per Share - R\$</b>	29	<b>0.26</b>	<b>0.18</b>	<b>(1.18)</b>	<b>(0.16)</b>	<b>0.26</b>	<b>0.18</b>	<b>(1.18)</b>	<b>(0.16)</b>

The accompanying notes are an integral part of the condensed interim financial information.

### 3R Petroleum Óleo e Gás S,A,

Statement of comprehensive loss for the Quarters Ended June 30, 2022 and 2021

In thousands of Brazilian Reais, except per-share data

	Parent company				Consolidated			
	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2021	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2021
Net loss of the Period	52,831	24,107	(239,286)	(19,866)	32,088	54,286	(303,087)	10,313
<b>Items that can subsequently be reclassified to results:</b>								
Share-based payment transactions	10,229	-	20,345	-	10,229	-	20,345	-
Accumulated translation adjustment	(15,938)	(13,183)	(8,979)	(14,325)	(15,938)	(13,183)	(8,979)	(14,325)
<b>Total Comprehensive loss for the Period</b>	<b>47,122</b>	<b>10,924</b>	<b>(227,920)</b>	<b>(34,191)</b>	<b>26,379</b>	<b>41,103</b>	<b>(291,721)</b>	<b>(4,012)</b>

The accompanying notes are an integral part of the condensed interim financial information.

### 3R Petroleum Óleo e Gás S,A,

Statement of changes in equity for the Quarters Ended June 30, 2022 and 2021  
In thousands of Brazilian Reais

	<u>Capital</u>	<u>Capital reserve</u>	<u>Accumulated losses</u>	<u>Accumulated translation adjustment</u>	<u>Total</u>	<u>Non-controlling interest</u>	<u>Total equity</u>
<b>Balances as of January 1, 2021</b>	<b>1,228,618</b>	-	<b>(260,498)</b>	<b>108,980</b>	<b>1,077,100</b>	-	<b>1,077,100</b>
Net loss for the period	-	-	(19,866)	-	(19,866)	30,179	10,313
Capital increase – Supplementary public offering	559,502	263,295	-	-	822,797	-	822,797
Transactions costs associated with Public Offering of Shares	-	(39,118)	-	-	(39,118)	-	(39,118)
Treasury shares	-	-	(8,150)	-	(8,150)	50,659	42,509
Accumulated translation adjustment	-	-	-	(14,325)	(14,325)	-	(14,325)
<b>Balances as of June 30, 2021</b>	<b>1,788,120</b>	<b>224,177</b>	<b>(288,514)</b>	<b>94,655</b>	<b>1,818,438</b>	<b>80,838</b>	<b>1,899,276</b>
<b>Balances as of January 1, 2022</b>	<b>4,146,616</b>	<b>114,976</b>	<b>(269,554)</b>	<b>115,852</b>	<b>4,107,890</b>	<b>67,555</b>	<b>4,175,445</b>
Net loss for the period	-	-	(239,286)	-	(239,286)	(63,801)	(303,087)
Absorption of Loss	-	(111,633)	111,633	-	-	-	-
Share-based payment transactions	-	20,345	-	-	20,345	-	20,345
Accumulated translation adjustment	-	-	-	(8,979)	(8,979)	-	(8,979)
<b>Balances as of June 30, 2022</b>	<b>4,146,616</b>	<b>23,688</b>	<b>(397,207)</b>	<b>106,873</b>	<b>3,879,970</b>	<b>3,754</b>	<b>3,883,724</b>

The accompanying notes are an integral part of the condensed interim financial information.

### 3R Petroleum Óleo e Gás S,A,

Statement of added value for the Quarters Ended June 30, 2022 and 2021  
In thousands of Brazilian Reais

	Parent company		Consolidated	
	06/30/2022	06/30/2021	06/30/2022	06/30/2021
<b>Cash flows from operating activities</b>				
<b>Net loss for the period</b>	<b>(239,286)</b>	<b>(19,866)</b>	<b>(303,087)</b>	<b>10,313</b>
<b>Adjusted by:</b>				
Share of profit (loss) of subsidiary	(33,579)	(76,206)	-	-
Yields from marketable securities	154,628	92,621	149,650	90,928
Unrealized updating of court in deposits,	(6)	(1)	(1)	(1)
Interest on leases	575	-	948	(165)
Realized interest on loans, net and others	360	-	10,429	19,577
Present value adjustment	1,092	-	9,184	-
Unrealized losses on derivative financial instruments	-	-	393,251	122,368
Unrealized Exchange rate variation	11,705	6,671	(16,806)	(7,419)
Provisions for contingencies / (reversal)	1,859	554	1,731	972
Reversal of <i>impairment</i>	-	-	-	(105,842)
Write-off of property, plant and equipment (fixed assets)	30	-	333	810
Write-off of right use	-	-	(160)	-
Monetary change – Debentures	-	-	(3,728)	-
Monetary updating – Administrative Building rental	-	-	-	212
Abandonment provision update	-	-	12,004	5,186
Depreciation of property, plant and equipment (fixed assets)	205	15	27,896	8,440
Amortization of intangible assets	179	1	64,867	27,786
Amortization right-of-use asset	958	-	1,735	750
Appropriate transaction costs	-	-	-	5,890
Deferred income tax and social contribution	-	-	(13,362)	(11,286)
Write-off of investments	-	(5,513)	-	-
Share-based payment transaction	20,345	-	20,345	-
	<b>(80,935)</b>	<b>(1,724)</b>	<b>355,229</b>	<b>168,519</b>
<b>Changes in Assets and Liabilities</b>				
Trade accounts receivable	-	-	(112,566)	(26,460)
Income tax and social contribution recoverable taxes	(2,665)	-	(9,249)	-
Other recoverable taxes	4,625	(1,090)	10,179	4,000
Other assets	(1,983)	645	(13,685)	(1,356)
Income tax and social payable	-	-	60,647	-
Other taxes payable	612	-	7,019	-
Other taxes payable	2,172	324	44,028	4,076
Amounts payable to the operator	(1,585)	(21)	(1,156)	1,985
Prepaid expenses	(821)	(1,809)	(4,166)	(4,520)
Court deposits	-	-	(248)	(11)
Payroll obligations	26,739	11	29,214	1,360
Provision for royalties	-	-	3,067	2,384
Amortization of abandonment cost	-	-	(2,327)	-
Derivative financial instruments	-	-	(186,103)	(42,986)
Other liabilities	(361)	(957)	(14,802)	179
<b>Cash Provided by (Used in) Operating Activities</b>	<b>(54,202)</b>	<b>(4,621)</b>	<b>165,081</b>	<b>107,170</b>
Taxes paid on profit	-	(3,358)	(51,336)	(5,152)
<b>Net Cash Provided by (Used in) Operating Activities</b>	<b>(54,202)</b>	<b>(7,979)</b>	<b>113,745</b>	<b>102,018</b>
<b>Cash flows from investing activities</b>				
Marketable securities	2,006,968	(739,664)	2,091,937	(634,022)
Increase in paid-in capital at subsidiary	(1,900,489)	(56,911)	-	-
Acquisition of additional equity interest in subsidiary	-	(37,152)	-	-
Advances for assignment of assets	-	-	(591,948)	(13,456)
Acquisition of property, plant and equipment (fixed assets)	(9,946)	(109)	(164,096)	(39,235)
Acquisition of intangible assets	(296)	(29)	(1,245,966)	(29)
Restricted cash	(540)	-	(3,676)	(2,350)
Acquisition of oil and gas assets	-	-	(7,253)	-
Payment of principal on loans received from a related company	321	-	-	-
Transactions with related parties	(25,470)	-	-	-
<b>Net Cash used in Investing Activities</b>	<b>70,548</b>	<b>(833,865)</b>	<b>78,998</b>	<b>(689,092)</b>
<b>Cash flows from financing activities</b>				
Transaction costs	-	(39,118)	-	(39,118)
Interest paid on debentures	-	-	(1,878)	(52,828)
Amount received from supplementary public offering	-	822,797	-	822,797
Payment of lease liabilities	(1,138)	-	(2,135)	(201)
loans received	-	-	50,000	-
<b>Net Cash used by Financing Activities</b>	<b>(1,138)</b>	<b>783,679</b>	<b>45,987</b>	<b>730,650</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>15,208</b>	<b>(58,165)</b>	<b>238,730</b>	<b>143,576</b>
Cash and cash equivalents at beginning of period	1,529	256,742	118,725	287,942
Effect of exchange variation on cash and cash equivalents	(14,094)	(6,671)	(8,168)	(2,640)
Cash and cash equivalents at end of period	2,643	191,906	349,287	428,878
<b>Net Increase in Cash and Cash Equivalents</b>	<b>15,208</b>	<b>(58,165)</b>	<b>238,730</b>	<b>143,576</b>

The accompanying notes are an integral part of the condensed interim financial information.

### 3R Petroleum Óleo e Gás S,A,

Statement of added value for the Quarters Ended June 30, 2022 and 2021  
In thousands of Brazilian Reais

	Parent company		Consolidated	
	06/30/2022	06/30/2021	06/30/2022	06/30/2021
<b>Net Revenues</b>	-	-	<b>774,923</b>	<b>295,787</b>
Sales of oil gas sales	-	-	774,918	285,601
Other revenues	-	-	5	10,186
<b>Inputs acquired from third parties</b>	<b>(30,228)</b>	<b>(5,368)</b>	<b>(237,052)</b>	<b>23,424</b>
Cost of products, merchandise and services sold	-	-	(88,319)	(39,094)
Materials, power, outsourced services and other supplies	(30,228)	(5,368)	(148,733)	(43,324)
Impairment (loss) / reversal	-	-	-	105,842
<b>Gross Value Added</b>	<b>(30,228)</b>	<b>(5,368)</b>	<b>537,871</b>	<b>319,211</b>
Depreciation and amortization	(1,343)	(17)	(94,498)	(36,976)
<b>Net Value Added Produced by the Company</b>	<b>(31,571)</b>	<b>(5,385)</b>	<b>443,373</b>	<b>282,235</b>
<b>Value Added Received in Transfer</b>				
Share of profit (loss) of subsidiary	33,578	76,206	-	-
Financial income	61,117	23,361	115,699	140,900
<b>Total Value Added for Distribution</b>	<b>63,124</b>	<b>94,182</b>	<b>559,072</b>	<b>423,135</b>
<b>Distribution of Value Added</b>	<b>63,124</b>	<b>94,182</b>	<b>559,072</b>	<b>423,135</b>
<b>Personnel</b>	<b>64,567</b>	<b>1,582</b>	<b>112,810</b>	<b>21,408</b>
Direct remuneration	62,783	1,552	98,911	18,046
Benefits	349	23	9,892	2,364
Severance pay accrual	1,435	7	4,007	998
<b>Taxes, Fees and Contributions</b>	<b>5,631</b>	<b>489</b>	<b>56,093</b>	<b>7,400</b>
Federal	5,613	467	55,935	7,259
State	-	-	-	38
Municipal	18	22	158	103
<b>Remuneration of Third-Party Capital</b>	<b>232,212</b>	<b>111,977</b>	<b>693,256</b>	<b>384,014</b>
Interest	51	6,624	20,308	136,473
Rentals	516	38	9,648	8,364
Other remuneration	231,645	105,315	663,300	239,177
<b>Remuneration of Company Capital Invested</b>				
Net loss for the period	<b>(239,286)</b>	<b>(19,866)</b>	<b>(303,087)</b>	<b>10,313</b>
<b>Net Revenues</b>	<b>(239,286)</b>	<b>(19,866)</b>	<b>(303,087)</b>	<b>10,313</b>

The accompanying notes are an integral part of the condensed interim financial information.

## 3R Petroleum Óleo e Gás S,A,

Notes to the condensed interim financial statements as of June 30, 2022 and 2021  
Amounts expressed in thousands of Brazilian Reais, except as indicated otherwise

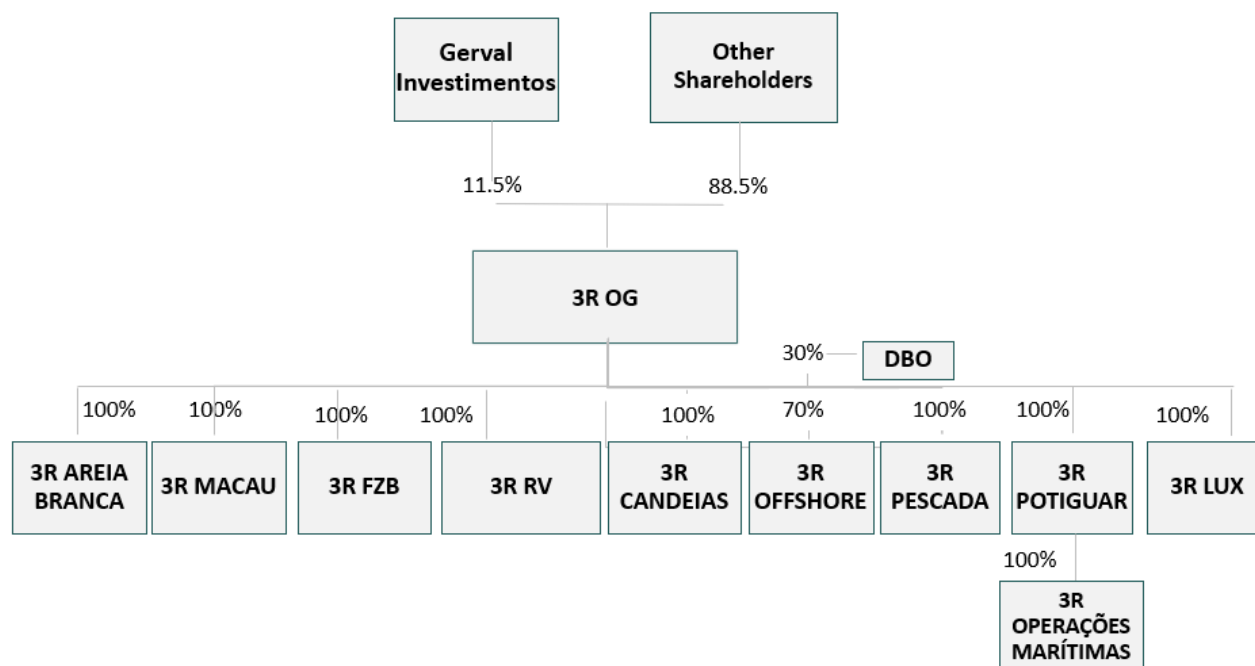
### 1. Operations

3R Petroleum Óleo e Gás S.A. (“Company” or “3R OG”) is a privately held joint stock corporation under Brazilian law, founded on June 17, 2010, The Company’s registered offices are located at Praia de Botafogo, 186, 16º andar, Botafogo, of Rio de Janeiro, State of Rio de Janeiro , 3R OG operates in the oil and gas industry and focuses on redevelopment of mature fields located onshore, in shallow waters and offshore, It is qualified as a Grade A operator by the Brazilian National Petroleum, Natural Gas & Biofuels Agency – ANP.

The Company’s stated corporate objects are to: (a) explore for, produce and sell oil and its by-products, natural gas and other hydrocarbon fluids, including, without limitation, the Brazilian sedimentary basins that the ANP has granted licenses for, as well as sedimentary basins located overseas; (b) carry out the importation and exportation of oil and any by-products thus produced; and (c) hold equity interests in other companies as partner, stockholder or shareholder, both in Brazil and abroad, that operate in activities related to the Company’s corporate objects.

#### Corporate structure

The current corporate structure is shown in the following organization chart:



### 2. List of the Company’s Subsidiaries

As of June 30, 2022 and December 31, 2021, 3R OG held the following equity interests directly:

	06/30/2022	12/31/2021
3R Macau	100%	100%
3R FZB	100%	100%
3R RV	100%	100%
3R Candeias	100%	100%
3R Offshore	70%	70%
3R Pescada	100%	100%
3R Areia Branca	100%	100%
3R Potiguar	100%	100%
3R Operações Marítimas *	100%	-
3R Lux	100%	-

\* Fully controlled by 3R Potiguar.

## 3R Petroleum Óleo e Gás S,A,

Notes to the condensed interim financial statements as of June 30, 2022 and 2021  
Amounts expressed in thousands of Brazilian Reais, except as indicated otherwise

### 3. Basis for Preparation of the condensed interim financial statements

#### **Declaration of conformity**

The Company's condensed interim parent company and consolidated financial statements was prepared in accordance with technical pronouncement CPC 21 (R1) (Interim Financial Reporting) and in accordance with the international standard IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board (IASB), and presented in a manner consistent with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of the Quarterly Information.

Management authorized publication of the Company's quarterly parent company and consolidated financial information on 10 de agosto de 2022.

All the appropriate information and only that related to same is being evidenced and it corresponds to the information used by Management in carrying out its corporate duties.

These condensed interim financial statements have been prepared following principles, practices and criteria consisted with those adopted in preparation of the annual financial statements as of and for the year ended December 31, 2021, As permitted by BR GAAP standard CPC 21 (R1) and IAS 34, Management has elected not to disclose once again the details of the accounting policies adopted by the Company, Accordingly, these condensed interim financial statements should be read jointly with the Company's above-cited annual financial statements as of and for the years ended December 31, 2021, as approved by the 3R OG Executive Officers Committee on February 22, 2022.

#### **Basis for consolidation**

The condensed interim financial statements of the subsidiaries are included in the consolidated condensed interim financial statements as from the date control begins through the date such control no longer exists, The accounting policies of the Company's subsidiaries are aligned with the accounting policies adopted by the Company, In the parent company condensed interim financial statements, the financial information on subsidiaries is recognized under the equity method, Intergroup balances and transactions, and any revenues or expenses from intergroup transactions, are eliminated upon preparation of the consolidated condensed interim financial statements, Unrealized gains resulting from transactions with the subsidiary recorded under the equity accounting method are eliminated against the investment in proportion to the Company's share in the subsidiaries, Unrealized results are eliminated in the same manner as the unrealized gains are, but only up to the point at which there is no evidence of any impairment loss.

### 4. Cash and Cash Equivalentents

	Parent company		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
<b>Cash at bank and in hand – In Brazil</b>				
Cash and bank	1,789	1,529	348,172	118,725
<b>Abroad</b>				
<b>Cash at bank and in hand</b>				
Banks	854	-	1,115	-
	<u>2,643</u>	<u>1,529</u>	<u>349,287</u>	<u>118,725</u>

## 3R Petroleum Óleo e Gás S,A,

Notes to the condensed interim financial statements as of June 30, 2022 and 2021  
Amounts expressed in thousands of Brazilian Reais, except as indicated otherwise

### 4.1 Marketable securities

	Indexers	Parent company		Consolidated	
		06/30/2022	12/31/2021	06/30/2022	12/31/2021
<b>In Brazil:</b>					
Exchange investment fund	USD (Ptax)	5,018	2,216,210	28,931	2,277,704
Multimarket mutual fund	CDI	-	21,889	47,371	111,670
		<b>5,018</b>	<b>2,238,099</b>	<b>76,302</b>	<b>2,389,374</b>
<b>Abroad:</b>					
Exchange investment fund	USD (Ptax)	71,485	-	71,485	-
		<b>71,485</b>	<b>-</b>	<b>71,485</b>	<b>-</b>
<b>Total of marketable securities</b>		<b>76,503</b>	<b>2,238,099</b>	<b>147,787</b>	<b>2,389,374</b>

The Company's marketable securities are comprised of an exchange and sovereign investment fund and multimarket mutual fund set up for investment purposes and not for use to cover working capital needs.

### 4.2 Restricted cash

	Parent company		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Bank surety (a)	540	-	11,967	8,291

(a) On June 30, 2022, the amount of R\$ 540 refers to the Deposit Deposit for participation of the 17 round of ANP, In the controlled 3R Macau, the amount of R\$ 7,501 refers to payments made to surfaces with documentary regularization pending to receive the amount; R\$ 3,897 for the hiring of bank bail in 3R Offshore to ensure the suspension of debt enforceability before the National Farm regarding social employer contributions and R\$ 29 referring to the guarantee of the administrative office of the former 3R Areia Branca headquarters, in which will be returned during the year 2022.

## 5. Trade Accounts Receivable

	Parent company		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Oil sales	-	-	194,752	108,971
Gas sales	-	-	32,373	5,588
	<b>-</b>	<b>-</b>	<b>227,125</b>	<b>114,559</b>

The amounts refer to trade accounts receivable from Petrobras for sale of oil and gas production from the fields of Pescada and Arabaiana in the amount of R\$ 4,629 (R\$ 4,412 as of December 31, 2021), the Macau Cluster in the amount of R\$ 130,962 (R\$ 86,990 as of December 31, 2021), the Rio Ventura Cluster in the amount of R\$ 34,917 (R\$ 16,957 as of December 31, 2021), the fields of Ponta do Mel e Redonda, belonging to Areia Branca, in the amount of R\$ 16,785 (R\$ 6,200 as of December 31, 2021) and the fields of Polo recôncavo, belonging to 3R Candeias, in the amount of R\$ 30,370, wich started its operation at may 11,2022, The production from such clusters/fields is fully sold to Petrobras, through the Company's subsidiaries 3R Pescada, 3R Macau and 3R Areia Branca, respectively.

## 3R Petroleum Óleo e Gás S,A,

Notes to the condensed interim financial statements as of June 30, 2022 and 2021

Amounts expressed in thousands of Brazilian Reais, except as indicated otherwise

The amounts to receive from Companhia de gás da Bahia (“Bahiagás), for the sold production of gás from the fields of Recôncavo and Rio Ventura belonging to 3R Candeias and 3R Rio Ventura, are R\$ 853 and R\$8,609.

As of June 30, 2022 and December 31, 2021, there were no overdue amounts in accounts receivable and Management appraised the expected loss and determined that there was no relevant amount to be recognized by way of any provision for loss. On 30 June 30, 2022, the average time of receipt of trades accounts receivable are 20 days.

### 6. Recoverable taxes

#### 6.1 Income tax and social contribution recoverable taxes

	Parent company		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Income tax and social contribution (a)	13,798	11,133	50,761	41,512
	<b>13,798</b>	<b>11,133</b>	<b>50,761</b>	<b>41,512</b>
Current Assets	13,798	11,133	48,429	39,268
Noncurrent Assets	-	-	2,332	2,244

(a) The respective amounts of R\$ 13,798 e R\$ 50,761 de IRPJ/CSLL recoverable at the Company and Consolidated as of June 30, 2022, are comprised of IRPJ tax losses and negative CSLL results from prior years and prepayments made in the year 2022.

#### 6.2 Other recoverable taxes

	Parent company		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Withholding income tax (IRRF)	244	4,938	344	5,919
State Value-Added Tax on Goods and Services (ICMS)	-	-	2,698	2,370
Federal Social Integration Program (PIS) and Social Security Finance (Cofins) contributions	6	1	1,184	6,224
Sundry other taxes	64	-	1,130	1,022
	<b>314</b>	<b>4,939</b>	<b>5,356</b>	<b>15,535</b>

## 3R Petroleum Óleo e Gás S,A,

Notes to the condensed interim financial statements as of June 30, 2022 and 2021  
Amounts expressed in thousands of Brazilian Reais, except as indicated otherwise

### 7. Advances for Assignment of Assets

	Parent company		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
3R Pescada (a)	-	-	1,600	1,600
3R FZB (b)	-	-	48,009	48,009
3R Candeias (c)	-	-	-	50,968
3R Offshore (d)	-	-	58,308	58,308
3R Potiguar (e)	-	-	591,948	-
	<u>-</u>	<u>-</u>	<u>699,865</u>	<u>158,885</u>

- (a) On July 9, 2020, subsidiary 3R Pescada signed an agreement for acquisition of 65% of the equity interest held by Petrobras in the Pescada, Arabaiana and Dentão fields, The amount of the transaction was US\$ 1,5 million, to be paid in two installments, US\$ 300 thousand, equivalent to R\$ 1,600 upon agreement signing, and US\$ 1,2 million upon transaction closing.
- (b) On August 14, 2020, subsidiary 3R FZB signed an agreement for purchase of the entire working interest held by Petrobras in the onshore fields of Fazenda Belém and Icapuí in the Fazenda Belém Cluster in the Potiguar basin in Ceará, The total amount of the acquisition is US\$ 35,2 million, Of this total amount, US\$ 8,8 million, equivalent to R\$ 48,009, was paid on the signing date and another US\$ 16,4 million will be settled upon transaction closing, Finally, US\$ 10 million will be paid 12 months after conclusion of the transaction.
- (c) On December 8, 2020, subsidiary 3R Candeias signed an agreement for purchase of the Recôncavo Cluster, which comprises the onshore fields of Aratu, Ilha de Bimbarra, Mapele, Massuí, Candeias, Cexis, Socorro, Dom João, Dom João Mar, Pariri, Socorro Extensão, São Domingos, Cambacica and Guanambi, The total amount of the transaction is US\$ 250 million, with (i) US\$ 10 million paid on the signing date, equivalent to R\$ 50,968; and (ii) US\$ 240 million upon transaction closing, On May 11, 2022, occurred the closing of that transaction and the amount of R\$ 50,968 was reclassified for intangible asset.
- (d) On January 29, 2021, subsidiary 3R Offshore signed an agreement for acquisition of 50% of the working interest held by Petrobras in the production fields of Peroá and Cangoá and BM-ES-21 (Malombe Discovery Appraisal Plan), jointly referred to as the Peroá Cluster, located in the Espírito Santo Basin, 3R Offshore became the operator of the fields, The total amount of the transaction is US\$ 55 million, with (i) US\$ 5 million, equivalent to R\$ 13,456, having been paid on the signing date; (ii) US\$ 7,5 million upon transaction closing; and (iii) US\$ 42,5 million in contingent payments covered in the agreement, The latter two amounts do not consider potential adjustments and corrections through the transaction closing, On May 6, 2021, DBO assigned credit as part of its capital injection to become a Company shareholder, as per Note 1, Moreover, on July 9, 2021, 3R Offshore signed an agreement for acquisition of the stake held by Petrobras in the Papa-Terra Cluster, which is currently in production and is in the Campos Basin in the State of Rio de Janeiro, including the entire infrastructure and related surface and underwater systems, The total amount of the transaction is US\$ 105,6 million, with (i) US\$ 6 million having been paid upon signing of the agreement for acquisition of the cited asset; (ii) US\$ 9,6 million, to be paid on the transaction closing date; and (iii) US\$ 90 million in contingent payments, still subject to the fulfillment of conditions precedent, such as approval by the ANP.
- (e) On January 31, 2022, the Company, through 3R Potiguar, signed a purchase and sale agreement for the 100% interest in the Potiguar Cluster with Petrobras, The total value of the transaction is US\$ 1,38 billion, of which (i) US\$ 110 million (R\$ 591,948) is paid upon execution of the agreement for the acquisition of said asset; (ii) US\$ 1,04 billion to be paid on the closing date of the transaction; and (iii) US\$ 235 million in 4 annual installments of US\$ 58,75 million, starting in March 2024, ending in March 2027.

## 3R Petroleum Óleo e Gás S,A,

Notes to the condensed interim financial statements as of June 30, 2022 and 2021  
Amounts expressed in thousands of Brazilian Reais, except as indicated otherwise

### 8. Investments

	Direct stake	Parent company	
		06/30/2022	12/31/2021
3R Offshore	70%	8,759	157,629
3R Pescada	100%	162,271	159,969
3R Candeias	100%	1,340,764	87,450
3R Macau	100%	1,127,090	983,538
3R RV	100%	226,672	195,321
3R FZB	100%	76,228	48,801
3R Areia Branca	100%	281,057	282,331
3R Potiguar	100%	597,775	1,000
3R Lux	100%	262	-
		<b>3,820,878</b>	<b>1,916,039</b>

Changes in the balances of investments in the period ended June 30, 2022 and December 31, 2021, are broken down as follows:

## 3R Petroleum Óleo e Gás S,A,

Notes to the condensed interim financial statements as of June 30, 2022 and 2021  
Amounts expressed in thousands of Brazilian Reais, except as indicated otherwise

	<u>3R Offshore</u>	<u>3R Pescada</u>	<u>3R Candeias</u>	<u>3R Macau</u>	<u>3R RV</u>	<u>3R FZB</u>	<u>3R Areia Branca</u>	<u>3R Potiguar</u>	<u>3R Lux</u>	<u>Total</u>
<b>Balances as of January 1, 2021</b>	<b>96,873</b>	<b>55,864</b>	<b>50,596</b>	<b>233,267</b>	<b>21,986</b>	<b>48,985</b>	-	-	-	<b>507,571</b>
Capital increase	30,456	-	36,055	827,000	204,400	-	20,000	1,000	-	1,118,911
Relative BDO stake	(8,147)	981	-	-	-	-	-	-	-	(7,166)
Acquisition of 40% stake in 3R Pescada	-	37,152	-	-	-	-	-	-	-	37,152
Equity pickup	39,425	53,589	799	(76,729)	(31,065)	(184)	(4,749)	-	-	(18,914)
Shareholders' equity at acquisition	-	-	-	-	-	-	267,080	-	-	267,080
Accumulated translation adjustment	(978)	12,383	-	-	-	-	-	-	-	11,405
<b>Balances as of December 31, 2021</b>	<b><u>157,629</u></b>	<b><u>159,969</u></b>	<b><u>87,450</u></b>	<b><u>983,538</u></b>	<b><u>195,321</u></b>	<b><u>48,801</u></b>	<b><u>282,331</u></b>	<b><u>1,000</u></b>	<b><u>-</u></b>	<b><u>1,916,039</u></b>
Capital increase	-	-	1,250,000	-	-	30,000	-	600,000	239	1,880,239
Equity pick-up	(148,870)	11,281	3,314	143,552	31,351	(2,573)	(1,274)	(3,225)	23	33,579
Accumulated translation adjustment	-	(8,979)	-	-	-	-	-	-	-	(8,979)
<b>Balances as of June 30, 2022</b>	<b><u>8,759</u></b>	<b><u>162,271</u></b>	<b><u>1,340,764</u></b>	<b><u>1,127,090</u></b>	<b><u>226,672</u></b>	<b><u>76,228</u></b>	<b><u>281,057</u></b>	<b><u>597,775</u></b>	<b><u>262</u></b>	<b><u>3,820,878</u></b>

## 3R Petroleum Óleo e Gás S,A,

Notes to the condensed interim financial statements as of June 30, 2022 and 2021

Amounts expressed in thousands of Brazilian Reais, except as indicated otherwise

Summary financial information on the subsidiaries as of June 30, 2022 and December 31, 2021 is as set out below and on the following page:

06/30/2022								
	Equity interest	Current assets	Noncurrent assets	Current liabilities	Noncurrent liabilities	Shareholders' equity	Impact of reverse merger - 3R Petroleum	Income (loss)
3R Offshore	70%	82,336	192,113	207,681	58,011	8,758	-	(148,869)
3R Pescada	100%	116,339	167,706	2,158	119,615	162,271	-	11,281
3R Candeias	100%	64,219	1,797,941	30,044	491,352	1,340,764	-	3,314
3R Macau	100%	399,148	1,177,172	300,562	148,669	1,127,090	-	143,552
3R RV	100%	57,518	698,930	282,970	246,806	226,672	-	31,351
3R FZB	100%	73,651	5,077	2,500	-	76,228	-	(2,573)
3R Areia Branca	100%	58,501	124,536	7,315	53,623	122,099	158,958	(1,275)
3R Potiguar	100%	598,094	3	320	-	597,776	-	(3,224)
3R Lux	100%	262	-	-	-	262	-	22
		<b>1,450,068</b>	<b>4,163,478</b>	<b>833,550</b>	<b>1,118,076</b>	<b>3,661,920</b>	<b>158,958</b>	<b>33,579</b>
12/31/2021								
	Equity interest	Current assets	Noncurrent assets	Current liabilities	Noncurrent liabilities	Shareholders' equity	Impact of reverse merger - 3R Petroleum	Income (loss)
3R Offshore	70%	67,161	137,025	45,799	758	157,629	-	39,425
3R Pescada	100%	111,372	178,775	5,567	124,611	159,969	-	53,589
3R Candeias	100%	88,094	647	1,291	-	87,450	-	799
3R Macau	100%	218,613	1,109,917	196,523	148,468	983,538	-	(76,729)
3R RV	100%	31,077	680,640	277,403	238,994	195,321	-	(31,065)
3R FZB	100%	48,664	235	98	-	48,801	-	(184)
3R Areia Branca	100%	53,292	133,957	21,443	57,106	108,700	173,631	(4,749)
3R Potiguar	100%	1,000	-	-	-	1,000	-	-
		<b>619,273</b>	<b>2,241,196</b>	<b>548,124</b>	<b>569,937</b>	<b>1,742,408</b>	<b>173,631</b>	<b>(18,914)</b>

- (i) Refers to the capital gain on the acquisition of 3R Areia Branca, which impact the consolidated information and are amortized according to the production curve. Below is the balance movement statement:

Fair value of property, plant and equipment and intangible assets in the business combination	270,674
(-) Deferred tax on capital gains on business combinations	(92,029)
Amortization/depreciation of Property, plant and equipment acquired in the business combination	(7,597)
(-) Impact on deferred tax on the reduction of base differences due to the amortization/depreciation of Property, plant and equipment acquired in the business combination	2,583
<b>Balance on December 31, 2021</b>	<b>173,631</b>
Amortization/depreciation of Property, plant and equipment acquired in the business combination	(22,233)
(-) Impact on deferred tax on the reduction of base differences due to the amortization/depreciation of Property, plant and equipment acquired in the business combination	7,560
<b>Balance on June 30, 2022</b>	<b>158,958</b>

## 3R Petroleum Óleo e Gás S,A,

Notes to the condensed interim financial statements as of June 30, 2022 and 2021  
Amounts expressed in thousands of Brazilian Reais, except as indicated otherwise

### 9. Property, plant and equipment

#### *Parent company*

	Cost						Balances as of June 30, 2022
	Balances as of January 1, 2021	Addition	Write-off	Balances as of December 31, 2021	Addition	Write-off	
Administrative fixed assets	261	3,644	(73)	3,833	9,946	(30)	13,749
Other fixed assets	756	75	-	831	-	-	831
	<u>1,017</u>	<u>3,719</u>	<u>(73)</u>	<u>4,664</u>	<u>9,946</u>	<u>(30)</u>	<u>14,580</u>
	<b>Accumulated depreciation</b>						
	Balances as of January 1, 2021	Addition	Write-off	Balances as of December 31, 2021	Addition	Write-off	Balances as of June30, 2022
Administrative fixed assets	(182)	(76)	70	(188)	(205)	-	(393)
	<u>(182)</u>	<u>(76)</u>	<u>70</u>	<u>(188)</u>	<u>(205)</u>	<u>-</u>	<u>(393)</u>
<b>Net balances of fixed assets</b>	<u>835</u>			<u>4,476</u>			<u>14,187</u>

## 3R Petroleum Óleo e Gás S,A,

Notes to the condensed interim financial statements as of June 30, 2022 and 2021  
Amounts expressed in thousands of Brazilian Reais, except as indicated otherwise

### Consolidated

	Cost													
	Balances as of January 1, 2021	Addition	Acquisition of Areia Branca	Provision for ARO - 3R Rio Ventura (**)	Added value	Write-off	Revision of ARO	Cumul, Transl, Adjust,	Balances as of December 31, 2021	Addition	Constitution ARO - 3R Candeias (**)	Write-off	Cumul, Transl, Adjust,	Balances as of June 30, 2022
Pescada and														
Arabaiana	752,978	7,906	-	-	-	(1,318)	-	(173,746)	585,820	4,115	-	-	(10,508)	579,427
Camarão	162,598	33	-	-	-	-	-	-	162,631	-	-	-	-	162,631
Polo Macau	176,598	106,086	-	-	-	(1,095)	(36,358)	-	245,231	86,957	-	-	-	332,188
Rio Ventura	-	123,612	-	155,369	-	-	(14,805)	-	264,176	43,295	-	(333)	-	307,138
3R Areia Branca	-	80	183,719	-	19,418	-	(9,152)	-	194,065	1,755	-	(309)	-	195,511
Fazenda Belém	-	236	-	-	-	-	-	-	236	4,889	-	-	-	5,125
Candeias	-	283	-	-	-	-	-	-	283	63,758	476,667	-	-	540,708
Other fields	199,582	75	-	-	-	-	-	-	199,657	-	-	-	-	199,657
Administrative fixed assets	7,948	4,386	-	-	-	(534)	-	-	11,800	10,294	-	-	-	22,094
	<b>1,299,704</b>	<b>242,697</b>	<b>183,719</b>	<b>155,369</b>	<b>19,418</b>	<b>(2,947)</b>	<b>(60,315)</b>	<b>(173,746)</b>	<b>1,663,899</b>	<b>215,063</b>	<b>476,667</b>	<b>(642)</b>	<b>(10,508)</b>	<b>2,344,479</b>
	Accumulated impairment													
	Balances as of January 1, 2021	Addition	Acquisition of Areia Branca	Provision for ARO - 3R Rio Ventura (**)	Added value	Write-off	Revision of ARO	Cumul, Transl, Adjust,	Balances as of December 31, 2021	Addition	Constitution ARO - 3R Candeias (**)	Write-off	Cumul, Transl, Adjust,	Balances as of June 30, 2022
Pescada and														
Arabaiana	(241,150)	-	-	-	-	47,158	-	193,992	-	-	-	-	-	-
Camarão	(113,505)	-	-	-	-	113,261	-	-	(244)	-	-	-	-	(244)
Other fields	(170,265)	-	-	-	-	-	-	-	(170,265)	-	-	-	-	(170,265)
	<b>(524,920)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>160,419</b>	<b>-</b>	<b>193,992</b>	<b>(170,509)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(170,509)</b>

## 3R Petroleum Óleo e Gás S,A,

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	Accumulated depreciation											
	Balances as of January 1, 2021	Addition	Acquisition of Areia Branca	Provision for ARO - 3R Rio Ventura (**)	Added value	Write-off	Balances as of December 31, 2021	Addition	Constitution ARO - 3R Candeias (**)	Write-off	Cumul, Transl, Adjust,	Balances as of June 30, 2022
Pescada and Arabaiana	(416,581)	(4,562)	-	-	-	-	(421,143)	(2,977)	-	-	-	(424,120)
Polo Macau	(4,627)	(13,560)	-	-	-	52	(18,135)	(6,775)	-	-	-	(24,910)
Rio Ventura	-	(9,002)	-	-	-	-	(9,002)	(8,670)	-	-	-	(17,672)
Areia Branca	-	(1,907)	(93,284)	-	(346)	-	(95,537)	(6,200)	(1,037)	309	(102,465)	
Fazenda Belém	-	(1)	-	-	-	-	(1)	(47)	-	-	-	(48)
Candeias Administrative fixed assets	-	(9)	-	-	-	-	(9)	(1,839)	-	-	-	(1,848)
	<u>(1,749)</u>	<u>(333)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>532</u>	<u>(1,550)</u>	<u>(351)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,901)</u>
	<u>(422,957)</u>	<u>(29,374)</u>	<u>(93,284)</u>	<u>-</u>	<u>(346)</u>	<u>584</u>	<u>(545,377)</u>	<u>(26,859)</u>	<u>(1,037)</u>	<u>309</u>	<u>-</u>	<u>(572,964)</u>
<b>Net balance of fixed assets</b>	<b><u>351,827</u></b>						<b><u>948,013</u></b>					<b><u>1,601,006</u></b>

(\*) Setting up of provision for ARO at 3R RV as per note 18

(\*\*) Constitution of provision for abandonment of 3R Candeias, as per note 18.

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The administrative fixed assets encompass the balances of lands, furniture and fixtures, installations, machinery and equipment and data processing equipment, which are depreciated over the course of the following estimated useful lifespans:

Furniture and fixtures	10 years
Machinery and equipment	10 years
Data processing equipment	5 years
Installations	5 years

#### **3R Pescada (Pescada and Arabaiana)**

As of December 31, 2021, however, the Company's Management identified indications that led to the reversal of the amount of the impairment recorded in the amount of R\$ 47,158, chiefly caused by: (i) a projected world-wide rise of US\$ 14.30 per barrel (or 28.2%) in the average Brent oil price for the entire period appraised (up to the year 2046); and (ii) a forecast increase of US\$ 17 per barrel (or 32.6%) for the forthcoming 5-year period (up to 2026).

As of June 30, 2022, the Company has not identified any indications that the field may have suffered devaluation.

The additions to fixed assets between January and June 2022 are mostly related to the revitalization of production flow lines in the amount of R\$ 4,115.

#### **3R Offshore (Camarão)**

As of December 31, 2021, nevertheless, Management identified indications that led to reversal of the impairment recorded a year earlier in the amount of R\$ 113,261, considering a discount rate of 8.56% p.a

Compared with the last test conducted on June 30, 2021, there is a projected rise of US\$ 7.80 per barrel (or 13.7%) in the average Brent oil price for the entire period appraised (up to the year 2046); and a forecast increase of US\$ 8.80 per barrel (or 14.6%) for the forthcoming 5-year period (up to 2026), a noteworthy upward trend.

The price of gas (measured in US\$ per million British Thermal Units "mmbtu") has been conservatively estimated at 8.2% of the Brent oil barrel price, with the benchmark used being based on the current agreement between the Peroá field and Petrobras, Accordingly, in 2025 (the year the field is slated to start operating) the price of gas has been estimated at US\$ 5.4/mmbtu (assuming a Brent price at US\$ 65.8/bbl).

As of June 30, 2022 the Company did not identify any evidence that would lead to a change in the amount of impairment recorded.

#### **3R Macau (Macau cluster)**

Subsidiary 3R Macau has acquired 100% equity interest in all the concessions of the Macau cluster .

As of June 30, 2022, Management has not identified indications that this cluster's operations have undergone any devaluation.

As of December 31, 2021, Management carried out a new appraisal to calculate the estimated initial costs associated with retirement of the assets, totalling R\$ 331,770 for the same 43-year production period at the discount rate of 4.71% p.a., which represents R\$ 135,802 at the 2021 year end, The obligation for demobilization of the assets (provision for ARO) is described in Note 18.

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The additions to property, plant and equipment between January and June 2022 mainly refer to the revitalization of wells, in the amount of R\$36,177, the construction of two water processing plants (Debottlenecking), in the amount of R\$31,783, warehouse of materials to be used in well revitalization, in the amount of R\$ 11,192 and field installations of R\$ 5,943.

#### **3R RV (Rio Ventura cluster)**

Subsidiary 3R RV has now acquired 100% working interest in all the concessions of the RV cluster.

As of June 30, 2022, Management has not identified indications that this cluster's operations have undergone any devaluation.

On July 15, 2021, Management carried out an appraisal of the obligation for demobilization of the RV cluster, with the following premises: estimated initial costs associated with retirement of the assets, in the total amount of R\$ 426,093 and a 26-year production period at the discount rate of 5.41% p.a., which represents R\$ 155,369.

As of December 31, 2021, Management carried out a new appraisal to calculate the estimated initial costs associated with retirement of the assets, totalling R\$ 400,277 for the same 26-year production period at the discount rate of 4.63% p.a., representing R\$ 143,983 at the end of the year 2021. In this case too, the obligation for demobilization of the assets (provision for ARO) is described in Note 18.

On July 15, 2021, 3R RV became the operator of the Rio Ventura cluster. When the subsidiary's operations started up at this asset, Petrobras transferred to it the installations and equipment in the amount of R\$ 95,034, which is part of the cost of acquisition of this asset.

The acquisitions of property, plant and equipment between January and June 2022 are mainly composed of the revitalization of wells, in the amount of R\$ 2,365 and a warehouse of materials to be applied in revitalizations of wells, in the amount of R\$ 5,751.

#### **3R Areia Branca (Ponta do Mel e Redonda fields)**

On November 1, 2021, 3R OG concluded the process for purchase of Duna, The net fixed assets recorded on Duna's balance sheet as of the acquisition date totaled R\$ 90,435, with the acquisition amount of the fixed assets tagged at R\$ 169,358, along with accumulated depreciation in the amount of R\$ 93,284 and the initial costs associated with retirement of the assets in the amount of R\$ 14,361, The fair value of the fixed assets that were calculated on the date on which the Company acquired control over Duna generated value added of R\$ 19,418, for which reason the total amount of the net fixed assets of Duna as of November 1, 2021, totaled R\$ 109,853.

As of June 30, 2022, the Company's Management has not identified indications that would lead to any changes in the amount of the impairment recorded.

With respect to the estimated initial costs associated with retirement of the assets, as of December 31, 2021, Management carried out a new appraisal to calculate them, totalling R\$ 19,127, for a 31-year production period at the discount rate of 4.71% p.a., which represents R\$ 9,567 at the end of the year 2021, Once again, the obligation for demobilization of the assets (provision for ARO) is described in Note 18.

## 3R Petroleum Óleo e Gás S,A,

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### 3R Candeias (Recôncavo cluster)

Subsidiary 3R RV has now acquired 100% working interest in all the concessions of the Recôncavo cluster.

As of may 11, 2022, the Management evaluated the obligation of demobilization of the Recôncavo cluster, with the following premises: estimated initial costs associated with retirement of the assets, totalling R\$ 812,736 and a 30-year production period at the discount rate of 5.32% p.a., which represents R\$ 476,667, In this case too, the obligation for demobilization of the assets (provision for ARO) is described in Note 18.

On May 11, 2022, 3R Candeias became the operator of the Recôncavo cluster, When the subsidiary's operations started up at this asset, Petrobras transferred to it the installations and equipment in the amount of R\$ 55,019, which is part of the cost of acquisition of this asset.

The acquisitions of property, plant and equipment between January and June 2022 are mainly composed of the revitalization of wells, in the amount of ,R\$ 2,365 and a warehouse of materials to be applied in revitalizations of wells, in the amount of R\$ 5,751.

### Other fields

The Company's other fields refer to the Pinaúna field, block BM-ES-5, block BM-ES-5 PAD Versailles, block CAL-M-312 and block CAL-M-372, The impairment recorded for these fields/blocks is in the amount of R\$ 170,265, essentially due to expectations for return thereof to the ANP in the forthcoming periods.

As of June 30, 2022, Management has not identified indications that might lead to change in the amount of the respective impairment recorded.

## 10.Intangible assets

### Parent company

	Balances as January 1, 20	Addition	Write- off	Amortization	Cost Balance as of December 31, 2021	Addition	Write- off	Amortization	Balances as of June 30, 2022
Software and licences	5	1,665	-	(69)	1,601	296	-	(179)	1,718
Other intangible assets	778	-	-	-	778	-	-	-	778
	<b>783</b>	<b>1,665</b>	<b>-</b>	<b>(69)</b>	<b>2,379</b>	<b>296</b>	<b>-</b>	<b>(179)</b>	<b>2,496</b>
Cost	9,307	1,665	-	-	10,972	296	-	-	11,268
Amortization	(8,524)	-	-	(69)	(8,593)	-	-	(179)	(8,772)

## 3R Petroleum Óleo e Gás S,A,

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### Consolidated

Fields	Balances as of January 1, 2021	Addition	Acquisition Duna	Added Value	Amortization	Amortization added value	Balances as of December 31, 2021	Addition	Amortization	Amortization added value	Balances as of June 30, 2022
Bloco BAR- M-387 (a)	778	-				-	778	-	-	-	778
3R Macau (b)	834,874	33,720			(59,075)	-	809,519	-	(27,782)	-	781,737
3R Rio Ventura (c)	-	422,582	-	-	(13,726)		408,856	-	(9,582)	-	399,274
3R Areia Branca (d)	-	-	35,082	251,257	(6,857)	(7,251)	272,231	-	(2,405)	(21,196)	248,630
3R Candeias (e)	-	-	-	-	-	-	-	1,245,236	(3,481)		1,241,755
Software and licences	6	3,816	-	-	(94)	-	3,728	730	(421)	-	4,037
	<b>835,658</b>	<b>460,118</b>	<b>35,082</b>	<b>251,257</b>	<b>(79,752)</b>	<b>(7,251)</b>	<b>1,495,112</b>	<b>1,245,966</b>	<b>(43,671)</b>	<b>(21,196)</b>	<b>2,676,211</b>
Cost	872,121	460,118	36,414	251,257		-	1,619,910	1,239,932	-	-	2,859,842
Impairment	(7,517)		(452)			-	(7,969)	6,034	-	-	(1,935)
Amortization	(28,946)		(880)		(79,752)	(7,251)	(116,829)	-	(43,671)	(21,196)	(181,696)

### 3R Petroleum Óleo e Gás S,A,

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- (a) The Company paid R\$778 as a signing bonus.
- (b) On December 21, 2021, 3R Macau acquired the remaining 50% of the Sanhaçu field, as per explanatory note 1, Considering the installments paid under the sales agreement with Petrogal, the transaction amounted to R\$33,720, On June 30, the Company's Management did not identify any evidence that would lead to the need to carry out an impairment test.
- (c) On July 15, 2021, subsidiary 3R RV concluded the acquisition of the Rio Ventura Cluster for the amount of US\$ 94,203 (R\$ 520,550), with (i) US\$ 3,800 (R\$ 20,689) having been paid to Petrobras upon signing; (ii) US\$ 31,200 (R\$ 176,920) upon the closing of the Sale and Purchase Agreement for the Rio Ventura Cluster; (iii) US\$ 16,000 (R\$ 87,277) to be paid in 30 months after transaction closing; and (iv) US\$ 43,203 (R\$ 235,664) to be paid -- as provided under the agreement -- as contingent payments pegged to the Brent oil price benchmark, in the event the mobile average thereof is at least US\$ 48 and US\$ 58 per barrel, respectively, gauged in a 12-month period at any time as from conclusion of acquisition of the assets, Upon closing of the acquisition of the Rio Ventura Cluster, the Company's Management calculated -- based on economic-financial models -- that it was probable that the mobile average of the Brent benchmark price would be higher than US\$ 58 per barrel over a 12-month period and, therefore, it considered that the amount of R\$ 235,664 would be due in August of the year 2022, Included in the acquisition amount of R\$ 520,549 were installations and equipment tagged at R\$ 95,034, which have been classified as fixed assets, as per Note 15, The adjustment to present value recorded for item (iii) above, R\$ 87,277, to be paid in 30 months after transaction closing, was R\$ 3,377, considering a discount rate of 7.59% p.a. Accordingly, the amount recognized under intangible assets is R\$ 422,582, On June 30, 2022, the Company's Management did not identify any evidence that would lead to the need to carry out an impairment test.
- (d) On November 1, 2021, the Company concluded the process of its acquisition of Duna, The net intangible assets recorded in Duna's balance sheet as of the acquisition date refer to the assignment of the right to use the Ponta do Mel and Redonda fields that were acquired by the Company from Petrobras, which acquisition occurred in June of 2020, in the amount of R\$ 35,082, The fair value of the intangible assets calculated as of the date on which the Company acquired control of Duna generated value added in the amount of R\$ 251,257, The total amount of Duna's net intangible assets as of November 1, 2021 totaled R\$ 286,339, On June 30, 2022, the Company's Management did not identify any evidence that would lead to the need to carry out an impairment test.
- (e) On May 11, 2022, the subsidiary concluded the buy of the Recôncavo cluster, wich is composed by the earth fields of Aratu, Ilha de Bimbarra, Mapele, Massui, Candeias, Cexis, Socorro, Dom João, Dom João Mar, Pariri, Socorro Extensão, São Domingos, Cambacica and Guanambi, The amount of the transection was the U\$ 250 millions, which (i)U\$ 10 millions was payed at december 08,2020, equivalent R\$ 50,968, And (ii) U\$ 240 millions at present day, equivalent R\$ 1,249,291, which was classified as fixed asset, Included in the acquisition amount were installations and equipment tagged at R\$ 55,019, which have been classified as fixed assets, as per note 09, therefore the amount recorded in intangible assets was R\$ 1,245,240, On June 30, 2022, the Company's Management did not identify any evidence that would lead to the need to carry out an impairment test.

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### 11.Amounts Payable to Operator

	Parent company		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Petrobras	-	1,585	273	1,429
	-	<b>1,585</b>	<b>273</b>	<b>1,429</b>

The above amounts payable to operator Petrobras were incurred in the following blocks relating to services and inputs that were acquired in the normal course of business: Pescada and Arabaiana, REC-T-194, REC-T-208, REC-T-225, REC-T-239, REC-T-240, REC-T-253 and REC-T-254, (The latter 7 blocks with the "REC" prefix are 3R OG blocks in the Recôncavo Basin in Bahia, The operator approves an annual budget that is shared with the partners and the amounts are charged every month, The outstanding balance refers to amounts that will be paid by the Company.

### 12.Finance debt

Finacial institution	annual financial taxes(%)	01/01/2022	received	Monetary change	Interest payed	Provision Of interest	06/30/2022
Banco Safra	6,70%	-	50,000	6,479	-	690	57,169

On April 22, 2022, 3R Offshore acquired a loan in th amount of R\$ 50,000 from Safra Bank, maturing in April 2023, at an average rate of 6.70% p.a..

### 13.Debêntures

#### Debentures at subsidiary 3R Macau

Issue of debentures under the Deed for the Second Issue of simple non-share-convertible debentures of the Mortgage Guaranty type, in a single series with the following characteristics ("BTG Debentures"):

Holder of Debentures – Planner Trustee Distribuidora de Títulos e Valores Mobiliários Ltda.

Total issue amount - R\$ 708,071

Quantity – 708,071

Unit value – R\$ 1 (one thousand Brazilian Reais) as of the issue date

Issue date – May 27, 2020

Due date - April 27, 2025

Payment of interest – Quarterly and monthly as from the 25<sup>th</sup> month

Guarantee – chattel mortgage of shares, chattel mortgage of receivables, pledge of rights derived from concession agreements and pledge of oil and gas production

Early Payment – after the 24th month from the issue, the Company can amortize the outstanding amount in either a total or partial manner.

Remuneration – The face value will be subject to monetary restatement at the amount of the closing quotation for sale of the US\$ by the Brazilian Central Bank (BACEN), The interest on the updated face value will be charged at a rate of 15.00% p.a., with the effective rate being 18.65% once the transaction costs are discounted.

On the last business day of 2021 (December 30), prepayment of these debentures took place, The amount paid for settlement of this debenture issue was R\$ 782,257, including principal, cumulative interest by way of remuneration to the debenture-holder and prepayment costs as set out in the respective agreement.

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#### Debenture at subsidiary Duna

Issue of debenture under the Deed for the First Issue of one simple non-share-convertible debenture of the Mortgage Guaranty type, in a single series with the following characteristics ("BTG Duna Debentures"):

Holder of debenture – BTG Pactual Serviços Financeiros S.A.

Total issue amount - R\$ 41,124

Quantity – 1

Unit value – R\$ 47,124 as of the issue date

Issue date – September 21, 2021

Due date – November 1, 2024

Payment of interest – Quarterly

Guarantee – chattel mortgage of all shares and pledge of rights derived from concession agreements

Early payment – at any time, the Company can amortize the outstanding amount in either a total or partial manner

Remuneration – The face value will be subject to monetary restatement at the amount of the closing quotation for sale of the US\$ by the BACEN, Interest on the updated par value will be charged at a rate of 8.5% p.a., resulting in an effective rate of 8.81% p.a.

	Parent company		3R Macau		3R Areia Branca		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Opening balance	-	-	-	632,785	48,212	-	48,212	632,785
Issue of BGT debentures	-	-	-	-	-	47,124	-	47,124
Transaction costs appropriated	-	-	-	52,027	-	-	-	52,027
Interest appropriated	-	-	-	105,748	1,815	668	1,815	106,417
Interest paid	-	-	-	(115,852)	(1,878)	-	(1,878)	(115,852)
Settlement of principal	-	-	-	(733,694)	-	-	-	(733,694)
Monetary updating	-	-	-	58,986	(3,728)	420	(3,728)	59,405
	-	-	-	-	44,421	48,212	44,421	48,212
Current liabilities		-	-	-	610	673	610	673
Noncurrent liabilities		-	-	-	43,811	47,539	43,811	47,539

#### 14. Suppliers

	Parent company		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Domestic suppliers (a)	4,736	2,196	50,374	32,898
Foreign suppliers	699	835	20,623	5,829
Suppliers billable	-	232	26,640	14,882
<b>Total</b>	<b>5,435</b>	<b>3,263</b>	<b>97,637</b>	<b>53,609</b>

(a) The main balances are related to operating services, crude oil treatment services, electricity and equipment.

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### 15. Taxes payable

#### 15.1 Income tax and social payable

	Parent company		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Federal IRPJ and CSLL taxes	-	-	9,311	-
	-	-	9,311	-

#### 15.2 Other taxes payable

	Parent company		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Federal PIS/Cofins contributions	66	7	12,306	6,090
State ICMS tax	-	1	40,274	33,248
Federal WIT (IRRF)	928	168	2,493	10,232
Sundry other taxes and contributions	168	374	4,408	2,892
	<b>1,162</b>	<b>550</b>	<b>59,481</b>	<b>52,462</b>

### 16. Accounts payable for assets acquisitions

	Parent company		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Acquisition of RV cluster (a)	-	-	351,359	357,724
Acquisition of Duna (b)	33,936	34,874	33,936	34,874
Acquisition of Ponta do Mel and Redonda fields (c)	-	-	-	15,481
Acquisition of Sanhaçu (50%) (d)	-	-	7,461	15,635
	<b>33,936</b>	<b>34,874</b>	<b>392,756</b>	<b>423,714</b>
Current	-	-	260,187	294,391
Noncurrent	33,936	34,874	132,569	129,323

(a) Refers to the obligation to pay for the acquisition of Polo Rio Ventura, with US\$ 16,000 thousand (R\$ 93,596) to be paid within 30 months after the closing of the transaction and US\$ 43,203 thousand (R\$ 252,725) to be paid as provided for in the contract as contingent payments, linked to the oil reference price (brent), if it reaches a moving average equal to or greater than US\$ 48 and US\$ 58 per barrel, respectively, measured over a period of 12 months, at any time from the conclusion of the acquisition of the asset, updated at the LIBOR rate and the US dollar exchange rate at the end of the period, The adjustment to present value recorded for US\$ 16,000 thousand (R\$ 93,596) to be paid in 30 months after the closing of the transaction was R\$ 5,038 considering a discount rate of 7.54% p.a. Therefore, the remaining amount to be paid for the acquisition of Polo Rio Ventura Cluster on June 30, 2022 is R\$ 351,359.

(b) Refers to the contingent installment to be paid for the acquisition of Duna of up to US\$7 million (R\$39,686), if the average daily Brent reference price between August 2, 2021 and December 31, 2023 is higher at US\$55 per barrel, For calculation purposes, a payment of US\$ 4.66 thousand will be due for each US\$ 0.1 per barrel of average Brent in the pre-established period that exceeds the minimum Brent, limited to US\$ 7 million, discounted from the adjustment to present value at the time of acquisition in the amount

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of R\$3,722, considering a discount rate of 7.54% p.a., therefore, the remaining amount to be paid for the acquisition of Areia Branco on June 30 2022 is R\$33,936, The contingent portion of up to US\$ 16 million, if a volume of 2P certified reserves in the Ponta do Mel and Redonda fields is greater than the amount of 9 million barrels of oil, with a volume of 2P reserves greater than the Base Reserves (9 million barrels), the volume that exceeds this amount will give rise to an additional payment by the Company equivalent to US\$ 2.80 for each additional barrel of certified oil, limited to US\$ 16 million, The certifications of reserves of these fields will only be measured by the Company between July and December 2023, therefore, on the date of completion of the acquisition, the Company does not have elements that allow measuring this obligation as probable.

(c) Refers to the obligation to pay for the acquisition of the Ponta do Mel and Redonda fields, belonging to Duna, which took place in July 2020, of which US\$ 7,200 thousand (R\$ 38,513) were stipulated in 4 installments due in 15 July 2020 of US\$ 200 thousand, on November 17, 2020 of US\$ 2,800 thousand, on April 11, 2021 of US\$ 2,100 thousand and on January 6, 2022 of US\$ 2,100 thousand, updated at a fixed rate of 9% p.a. On January 6, 2022, the remaining amount was settled for the acquisition of Ponta do Mel and Redonda fields by Duna in the amount of R\$ 15,797.

(d) Refers to the obligation to pay for the acquisition of the remaining 50% of the Sanhaçu field, belonging to 3R Macau, which took place on December 21, 2021, The amount of two installments of US\$ 1,4 million will be paid in 6 and 12 months from the closing of the transaction (R\$ 16,064), updated at the monthly Libor rate, Therefore, the remaining amount to be paid for this acquisition on June 30, 2022 is R\$7,461.

#### 17. Transactions with Related Parties

The changes in the balances of borrowings and loans payable and receivable involving the Company and the associated profits or losses refer to the settlement of intercompany loan agreements, reimbursement of expenses and paying in of capital, as shown in the following two tables:

##### Transactions and balances

	Parent company	
	06/30/2022	12/31/2021
Loan granted (i)	25,470	-
Others accounts receivable	-	2
Accounts receivable from related parties	<b>25,470</b>	<b>2</b>
Increase of capital at subsidiary(ii)	12,000	32,250
Others accounts payable	603	284
Accounts payable to related parties	<b>12,603</b>	<b>32,534</b>

- (i) On June 01,2022, 3R OG granted a loan to its subsidiary 3R Offshore, of R\$25,000, with maturity to september 30,2022, The average rate applied to the contract was CDI + 3.5% p.a. Until June 30 incurred interests of R\$360 and IOF upon financial operations of R\$110.
- (ii) The amounts refers to increase of capital at subsidiary, which was already subscribed and will be paid for 3R OG, The amount of R\$12,000 open in June 30,2022 refers to subsidiary 3R Macau.

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### Remuneration of key personnel

Under Brazil's Corporation Law (No, 6,404/76) and 3R OG's Bylaws, it is the responsibility of shareholders at their General Meeting to set the total amount for the annual remuneration of administrators, with the Board of Directors carrying out the distribution of the funds among the administrators.

The Company is managed by a Board of Directors made up of at least 5 (five) and no more than 11 (eleven) members, all elected and dismissible by the General Meeting of Shareholders, with a unified term of office of 2 (two) years, The Board of Directors in turn appoints an Executive Officers Committee made up of at least 3 (three) and no more than 7 members, one a President & CEO, another an Investor Relations Office, yet another a CFO and the rest without specific designation, The total annual remuneration of the members of the Board of Directors and Executive Officers Committee for the years ended June30, 2022 and December 31, 2021 is set out in the following table:

	<b>06/30/2022</b>	<b>12/31/2021</b>
Remuneration and benefits	6,342	24,549
Payroll charges	1,195	4,794
<b>Total</b>	<b>7,537</b>	<b>29,343</b>

As of June 30, 2022, the Company's Executive Officers Committee is made up of 6 (nine) officers, at December 31,2021 was 8.

### 18. Provision for abandonment

The amounts of the provision for the asset retirement obligation (ARO) are measured according to the project concession term and are brought to present value for purposes of initial recognition, The ARO liability is updated annually or when there is objective evidence that its value may be materially inadequate, Revisions in the basis for calculation of the estimates of the expenditures are recognized as cost of the fixed assets and the effects of the passage of time (denominated reversal of discount) in the model for calculation of the future obligation are allocated directly to results for the year (net financial results).

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The changes in the balance of the provision for ARO are shown in the following table :

	Consolidated					Total
	3R RV (a)	3R Areia Branca (b)	3R Pescada (c)	3R Macau (d)	3R Candeias (e)	
<b>Balances as of January 1, 2021</b>	-	-	<b>118,743</b>	<b>164,098</b>	-	<b>282,841</b>
Setting up of provision	155,369	18,631	-	-	-	174,000
Amortization of the cost of abandonment	3,419	88	2,290	8,063	-	13,860
Updating of provision for ARO	(14,805)	(9,152)	(5,264)	(36,358)	-	(65,579)
Translation adjustment	-	-	8,842	-	-	8,842
<b>Balances as of December 31, 2021</b>	<b>143,983</b>	<b>9,567</b>	<b>124,611</b>	<b>135,803</b>	-	<b>413,964</b>
Setting up of provision	-	-	-	-	476,667	476,667
Amortization of the cost of abandonment	-	-	-	(2,327)	-	(2,327)
Updating of provision for ARO	3,626	244	2,652	3,417	2,065	12,004
Translation adjustment	-	-	(7,648)	-	-	(7,648)
<b>Balances as of June 30, 2022</b>	<b>147,609</b>	<b>9,811</b>	<b>119,615</b>	<b>136,893</b>	<b>478,732</b>	<b>892,660</b>

(a) This amount refers to the estimate of costs associated with the retirement of the assets at the end of operations in 2046, including the total amount of R\$ 171,220 to be reimbursed by Petrobras to the Company by way of sharing the cost of the decommissioning of determined wells. The discount rate used was 5.41% p.a. The provision for abandonment of Rio Ventura has deadline estimated to 2046. On December 31, 2021, the company identifies the necessity of change the parameters use in the calculation of July 2021, changing the rate of discount for 4.63% p.a. and the costs estimate for abandonment. On June 30, 2022, the assumptions were maintained, with no need to modify the estimated costs for abandonment on December 31, 2021.

(b) This amount refers to the estimated costs associated with abandonment at the end of the operation in 2052, recorded on the date of the acquisition of Duna by the Company. The discount rate used was 3.50% p.a. The provision for abandonment of Areia Branca has deadline estimated to 2052. On December 31, 2021, the company identifies the necessity of change the parameters use in the calculation of July 2021, changing the rate of discount for 4.71% p.a. and the costs estimate for abandonment. On June 30, 2022, the assumptions were maintained, with no need to modify the estimated costs for abandonment on December 31, 2021.

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(c) The provision for abandonment of Pescada and Arabaiana has an estimated final term of operations in 2046, As of December 31, 2020, the discount rate was revised to 4.34% p.a. On December 31, 2021, the Company identified the need to change the assumptions used in the calculation performed on December 31, 2020, revising the discount rate to 4.63% p.a. and the estimated costs of abandonment, As of June 30, 2022, the assumptions were maintained, with no need to modify the estimated costs for abandonment as of December 31, 2021.

(d) The provision for abandonment of Polo Macau had a revised discount rate of 5.73% p.a. On May 28, 2020, Macau Clusters started operations, to 5.03% p.a. as of December 31, 2020 and the cost estimate corrected for inflation, On December 31, 2021, the Company identified the need to change the assumptions used in the calculation made on December 31, 2020, revising the discount rate to 4.71% and the estimated costs for abandonment, on June 30, 2022, the assumptions were maintained, with no need to modify the estimated costs for abandonment on December 31, 2021, In the first semester of 2022 was realized spending with costs related with abandonment of wells in the amount of R\$ 2,327

(e) This amount refers to the estimated costs associated with abandonment at the end of the operation in 2052, including the amount of R\$ 112,063, wich will be reimbursed for Petrobras to the company as sharing of decommissioning of certain wells, registered on the acquisition of Recôncavo cluster, at may 11,2022, The discount rate used was 5.32% p.a..

#### 19. Provision for Contingencies

The Company and its subsidiaries are parties to lawsuits of a civil, tax and labor nature where the likelihood of loss, based on the opinions of its internal and external legal counsel, is ranked as probable, Further based on the opinions of these attorneys, Management considers that the provision for losses recorded is sufficient to cover probable losses, as shown below:

	Parent company		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Labor	4,714	2,855	4,714	2,855
Civil	-	-	-	693
tax	-	-	151	-
others	-	-	414	-
	<b>4,714</b>	<b>2,855</b>	<b>5,279</b>	<b>3,548</b>

As of June 30, 2022, the Company and its subsidiaries are involved in lawsuits of a civil, labor, tax and sundry nature where the likelihood of losses is ranked as possible by Management and its legal counsel, amounting to about R\$ 21,954 (R\$ 56,645 as of December 31, 2021).

The following table shows the amounts involved in cases ranked as possible losses, as backed up by the appraisal of the Company's external legal counsel:

	Consolidated	
	06/30/2022	12/31/2021
Civil	2,246	1,882
Labor	9,744	12,208
Tax (a)	9,964	42,555
	<b>21,954</b>	<b>56,645</b>

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- (a) The Company is also a defendant in an administrative proceeding filed by the Brazilian Federal Treasury against 3R Offshore, the object of which is the drawing up of 11 (eleven) assessment notices for purported omission of revenues from investments in marketable securities in the calculation of IRPJ and CSLL, arising from triggering events for the periods from October, 2001 to July of 2003, in the amount of R\$ 33,768 as of June 30, 2022 (R\$ 33,492 as of December 31, 2021), Moreover, the Company is also defendant in another administrative proceeding filed by the Federal Treasury against 3R Pescada, in the amount of R\$ 5,282 as of June 30, 2022 (R\$ 5,103 as of December 31, 2021), relating to an assessment notice served on it due to disallowal of the deductibility of operating expenses on the grounds that the subsidiary did not submit appropriate documentation vouching for such expenses.

### 20. Deferred income tax and social contribution

The deferred tax assets set up as of June 30, 2022, are the result of 34% of deductible temporary differences in the amount of R\$ 85,900 and tax losses and negative base in the amount of R\$ 16,621 (as of December 31, 2021, temporary differences in the amount of R\$ 38,879), These deferred tax credits arising from the use of tax losses and negative basis were recorded after the beginning of operating activities of the subsidiaries 3R Macau, 3R Rio Ventura and the acquisition of 3R Areia Branca, which took place in 2020 and 2021, It is expected by Company Management that use of the deferred tax assets set up as of June 30, 2022 will take place in the next 12 months.

The deferred tax liabilities set up as of December 31, 2021 and June 30, 2022 result from the added value of Property, plant and equipment fixed and intangible assets calculated upon acquisition of Duna, in the amount of R\$ 81,887 in June 30, 2022 ( 89,447 as of December 31, 2021).

The deferred tax assets and liabilities are broken down as follows::

	Parent company		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Deferred tax assets on temporary differences	-	-	85,900	57,839
Deferred tax assets on tax losses	-	-	16,621	38,879
<b>Total deferred tax assets</b>	<b>-</b>	<b>-</b>	<b>102,521</b>	<b>96,718</b>
Deferred tax liabilities on added value of assets upon acquisition of Duna	-	-	(81,887)	(89,447)
<b>Total deferred tax liabilities</b>	<b>-</b>	<b>-</b>	<b>(81,887)</b>	<b>(89,447)</b>
<b>Net deferred taxes</b>	<b>-</b>	<b>-</b>	<b>20,634</b>	<b>7,271</b>

The Company and its subsidiaries have tax losses offset against future taxable income that have not been recorded in the amount of R\$ 402,136 (R\$ 355,729 as of December 31, 2021) by way of tax losses and negative base, since it is not possible to state that realization thereof is currently considered probable.

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When the financial model adopted in the general business plan approved by the Company's Board of Directors demonstrate that its deferred tax credits resulting from IRPJ tax losses and negative CSLL results and temporary additions are deemed to be probably realizable, the Company and its subsidiaries will record these tax credits.

<b>As of June 30, 2022</b>	<b>3R OG</b>	<b>3R Offshore</b>	<b>3R Candeias</b>	<b>Total</b>
IRPJ tax losses and negative CSLL results	368,197	738,109	76,447	1,182,753
25% IRPJ	92,049	184,527	19,112	295,688
9% CSLL	33,138	66,430	6,880	106,448
	<b>125,187</b>	<b>250,957</b>	<b>25,992</b>	<b>402,136</b>
<b>As of December 31, 2021</b>	<b>3R OG</b>	<b>3R Offshore</b>	<b>3R Candeias</b>	<b>Total</b>
IRPJ tax losses and negative CSLL results	145,772	825,999	74,491	1,046,263
25% IRPJ	36,443	206,500	18,623	261,566
9% CSLL	13,119	74,340	6,704	94,164
	<b>49,562</b>	<b>280,840</b>	<b>25,327</b>	<b>355,729</b>

Under the terms of the purchase and sale agreement signed between the current and the former former controlling shareholder, if the Company and its subsidiaries, listed above, take advantage of the tax losses described above, the former former controlling shareholder may be entitled, by way of earn-out, to the amount equivalent to as much as 30% (thirty per cent) of the benefit accrued by 3R OG as a result of utilization thereof.

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#### Amounts recognized in results

	Parent company				Consolidated			
	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2022	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2022	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2022	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2022
<b>Current IRPJ and CSLL expenses</b>	-	<b>3,464</b>	-	-	<b>(30,875)</b>	<b>(9,723)</b>	<b>(55,590)</b>	<b>(13,834)</b>
Current year expenses	-	3,464	-	-	(30,875)	(9,723)	(55,590)	(13,834)
<b>Deferred IRPJ and CSLL expenses</b>	-	-	-	-	<b>28,383</b>	<b>(30,061)</b>	<b>13,362</b>	<b>11,286</b>
Temporary differences	-	-	-	-	35,464	(12,343)	35,620	9,539
Tax losses	-	-	-	-	(7,081)	(17,718)	(22,258)	1,747
<b>Total tax expenses</b>	<b>-</b>	<b>3,464</b>	<b>-</b>	<b>-</b>	<b>(2,492)</b>	<b>(39,784)</b>	<b>(42,228)</b>	<b>(2,548)</b>

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### Reconciliation of effective tax rate

Reconciliation of the expense calculated through application of the currently effective combined statutory rates and the IRPJ and CSLL expense calculated in results is broken down as follows:

	Parent company				Consolidated			
	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2022	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2022	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2022	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2022
<b>Loss before IRPJ and CSLL (pretax loss)</b>	<b>52,831</b>	<b>20,643</b>	<b>(239,286)</b>	<b>(19,866)</b>	<b>34,580</b>	<b>94,070</b>	<b>(260,859)</b>	<b>12,861</b>
Currently effective combined statutory rate	34%	34%	34%	34%	34%	34%	34%	34%
<b>Loss before IRPJ and CSLL effective rates</b>	<b>(17,963)</b>	<b>(7,019)</b>	<b>81,357</b>	<b>6,754</b>	<b>(11,757)</b>	<b>(31,984)</b>	<b>88,692</b>	<b>(4,373)</b>
<b>Effect of (additions) exclusions in tax calculations</b>	<b>17,963</b>	<b>10,483</b>	<b>(81,357)</b>	<b>(6,754)</b>	<b>9,327</b>	<b>(7,800)</b>	<b>(130,920)</b>	<b>1,825</b>
Permanent differences	(3,791)	240	(7,202)	1,694	(4,396)	(1,465)	(9,096)	(24)
Share of profit (loss) of subsidiary	9,627	50,647	11,417	25,910	-	(1,252)	-	1,216
Temporary differences for which no deferred tax assets have been set up	553	(8,637)	(11,549)	(2,591)	(3,316)	27,277	(53,912)	33,133
Tax loss for the year for which no deferred tax assets have been set up	11,574	(31,767)	(74,023)	(31,767)	(7,019)	(32,336)	(105,721)	(32,476)
Tax incentive - Profit from exploration (a)	-	-	-	-	23,996	(24)	37,809	(24)
<b>IRPJ and CSLL deferred in the period</b>	<b>-</b>	<b>3,464</b>	<b>-</b>	<b>-</b>	<b>(2,492)</b>	<b>(39,784)</b>	<b>(42,228)</b>	<b>(2,548)</b>
Current income tax and social contribution	-	3,464	-	-	(30,875)	(9,723)	(55,590)	(13,834)
Deferred income tax and social contribution	-	-	-	-	28,383	(30,061)	13,362	11,286
<b>Effective rates</b>	<b>0%</b>	<b>-17%</b>	<b>0%</b>	<b>0%</b>	<b>7%</b>	<b>42%</b>	<b>(16%)</b>	<b>20%</b>

(a) The calculation of income tax on profit is positively influenced by the tax incentive granted by the Superintendence for the Development of the Northeast – (“SUDENE”), in the subsidiaries 3R Macau, 3R Rio Ventura and 3R Areia Branca, providing the tax benefit of reduction of 75 % of IRPJ, calculated on the basis of operating profit.

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### 21. Leases

#### Leases - Liabilities

<b>Parent company</b>					
	<b>Balances as of December 30, 2020</b>	<b>Additions of leases (a)</b>	<b>Lease Payments</b>	<b>Interest recognized in results for period</b>	<b>Balances as of December 31, 2021</b>
Administrative property	-	6,550	-	-	6,550
	<u>-</u>	<u>6,550</u>	<u>-</u>	<u>-</u>	<u>6,550</u>
	<u>-</u>	<u>6,550</u>	<u>-</u>	<u>-</u>	<u>6,550</u>
<b>Consolidated</b>					
	<b>Balances as of December 31, 2021</b>	<b>Additions of leases (a)</b>	<b>Lease Payments</b>	<b>Interest recognized in results for period</b>	<b>Balances as of june 30, 2022</b>
Administrative property	6,550	12,503	(1,137)	574	18,490
	<u>6,550</u>	<u>12,503</u>	<u>(1,137)</u>	<u>574</u>	<u>18,490</u>
	<u>6,550</u>	<u>12,503</u>	<u>(1,137)</u>	<u>574</u>	<u>18,490</u>
<b>Consolidated</b>					
	<b>Balances as of December 30, 2020</b>	<b>Additions of leases (a)</b>	<b>Lease Payments</b>	<b>Interest recognized in results for period</b>	<b>Balances as of December 31, 2021</b>
Administrative property	1,287	8,191	(706)	294	9,066
Others property	-	149	(55)	11	105
Plant and equipment	-	16,554	-	-	16,554
	<u>1,287</u>	<u>24,894</u>	<u>(761)</u>	<u>305</u>	<u>25,725</u>
	<u>1,287</u>	<u>24,894</u>	<u>(761)</u>	<u>305</u>	<u>25,725</u>
<b>Consolidated</b>					
	<b>Balances as of December 31, 2021</b>	<b>Additions of leases (a)</b>	<b>Lease Payments</b>	<b>Interest recognized in results for period</b>	<b>Balances as of june 30, 2022</b>
Administrative property	9,066	11,567	(1,624)	723	19,732
Others property	105	-	(33)	5	77
Plant and equipment	16,554	16,075	(478)	220	32,371
	<u>25,725</u>	<u>27,642</u>	<u>(2,135)</u>	<u>948</u>	<u>52,180</u>
	<u>25,725</u>	<u>27,642</u>	<u>(2,135)</u>	<u>948</u>	<u>52,180</u>

(a) In February 2021, the lease agreement for the administrative building with 3R Macau was readjusted by R\$ 188 according to the contractual provision for the lease, the lease liability installments will expire on December 31, 2022, In March 2021, 3R Macau signed a shed rental agreement, in the municipality of Macau, in the state of Rio Grande do Norte, for the purpose of an equipment workshop and material storage, in the amount of R\$ 149, which will expire on September 30, 2023, Also in March 2021, 3R RV signed a property lease agreement for an operational base in the municipality of Catu, in the state of Bahia, in the amount of R\$ 793, due on January 31, 2026, In June 2021, 3R Macau signed an equipment lease agreement for the implementation of a thermoelectric power plant, in the amount of R\$ 16,554, which expires in June 2024, In September 2021, 3R OG signed rental agreement with Fundação Getúlio Vargas refer located on the 16th floor of the building, in the amount of R\$ 6,550, due

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on August 11, 2026, still in September 2021, 3R Offshore signed a property lease agreement for administrative base in the municipality of Vitória, in the state do Espírito Santo, in the amount of R\$ 660, due in August 2024, In February 2022, the lease agreement for the Rio Ventura head office in Catu-BA, was readjusted by R\$ 104 according to the contractual provision for the rent, In april and may 2022, 3R OG updated the contract of rent refers to 14° and 15° flors of the administrative property, with average rate oh discount 14.34%, On june 2022, 3R Candeias signed contract of rent of equipments for use in Cexis and Socorro ("station"),located in Candeis and São Francisco, State of Bahia , in the amount of R\$15,767, the maturity will be on may 31,2026,with average rate of 16.99%, Due on june 2022, 3R Candeias signed a lease agreement of equipment of communication by radio, installed on the Fields of Cluster Recôncavo, in the State of Bahia, in the amount of R\$308, which expires in May 2025 with average rate of 17.29% p.a..

#### Direito de uso – Ativo

	Parent company			Balances as of December 31, 2021
	Balances as of December 30, 2020	Additions of leases	Depreciation	
Administrative property	-	6,550	-	6,550
	-	6,550	-	6,550

	Parent Company			Balances as of June 30, 2022
	Balances as of December 31, 2021	Additions of leases (a)	Depreciation	
Administrative property	6,550	12,503	(958)	18,095
	6,550	12,503	(958)	18,095

	Consolidated			Balances as of December 31, 2021
	Balances as of December 30, 2020	Additions of leases (a)	Depreciation	
Administrative property	1,239	8,056	(479)	8,816
Others property	-	149	(29)	120
Plant and equipment	-	16,554	-	16,554
	1,239	24,759	(508)	25,490

	Consolidated			Balances as of June 30, 2022
	Balances as of December 31, 2021	Additions of leases (a)	Depreciation	
Administrative property	8,816	11,727	(1,352)	19,191
Others property	120	-	(29)	91
plant and equipment	16,554	16,075	(354)	32,275
	25,490	27,802	(1,735)	51,557

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- (a) The Company had a lease agreement for the headquarter office, the main lease agreement referring to the lease of the office, with a term of 48 months, The amount recognized was measured by discounting the remaining minimum contractual payments to present value, using the average discount rate of 10.15 %. In March of 2021, there were additions to leases at 3R RV and 3R Macau, relating to rental of the property for an operational base, with a lease term of 60 months, as well as rental of a warehouse for storage of equipment and supplies, with a term of 31 months, using the respective average discount rates of 11.60% and 11%, In June of 2021, there was a lease addition at 3R Macau, relating to lease of equipment for implementation of a thermoelectric power plant; such lease calls for a term of 36 months and uses a discount rate of 11.80%, Finally, in September of 2021, there was a lease addition at 3R OG, relating to the rental of the 16<sup>th</sup> floor of the building, with a lease term of 60 months and a discount rate of 14.35%, In February 2022, the lease agreement for the Rio Ventura head office in Catu-BA, was readjusted by R\$ 104 according to the contractual provision for the rent, In april and may 2022, 3R OG updated the contract of rent refers to 14° and 15° flors of the administrative fixed asset, with average rate oh discount 14.34%, On june 2022, 3R Candeias signed contract of rent of equipments for use in Cexis and Socorro ("station"),located in Candeis and São Francisco, State of Bahia, in the amount of R\$15,767, the maturity will be on may 31,2026,with average rate of 16.99%, Due on june 2022, 3R Candeias signed a lease agreement of equipment of communication by radio, installed on the Fields of Cluster Recôncavo, in the State of Bahia, in the amount of R\$308, which expires in May 2025 with average rate of 17.29% p.a.

## 22.Equity

### Paid-in capital

As of January 1, 2021, the Company's paid-in capital stood at R\$ 1,228,618, divided into 109,504,342 shares.

On March 30, 2021, Management approved an increase in the Company's paid-in capital, in the amount of R\$ 822,797, with R\$ 559,502 intended for the Company's capital account and R\$ 263,295 intended for its capital reserve account, with issue of 22,855,500 new common shares pursuant to the supplementary public offering of shares (OPCA).

Later in 2021, on October 29, Management approved a capital increase in the amount of R\$ 190,396, with issue of 4,533,236 common registered shares without par value, as a means of payment of part of the amount owed for the acquisition da Duna.

Slightly less than a week later, on November 4, 2021, Management approved a much larger capital increase, in the amount of R\$ 2,168,100, with issue of 65,700,000 new common shares, pursuant to the additional supplementary public offering of shares (OPCA II).

As of December 31, 2021, 3R OG's paid-in capital was distributed as follows:

<b>Shareholders</b>	<b>Paid-in capital</b>	<b>Number of shares</b>	<b>Percentage equity interest</b>
FIP 3R	97,178	22,787,130	11.2%
FIP Esmeralda	87,675	19,872,259	9.8%
BTG Pactual	437,085	14,620,423	7.2%
Gerval Investments	298,028	12,113,829	6.0%
Other shareholders	3,226,650	133,199,437	65.80%
	<b>4,146,616</b>	<b>202,593,078</b>	<b>100%</b>

As of June 30, 2022, 3R OG's paid-in capital was distributed as follows:

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Shareholders	Paid-in capital	Number of shares	Percentage equity interest
Gerval Investments	478,146	23,361,000	11.5%
Other shareholders	3,668,470	179,232,078	88.5%
	<b>4,146,616</b>	<b>202,593,078</b>	<b>100%</b>

### Capital reserve

On March 31, 2021, when Company Management approved the capital increase cited above, pursuant to the OPCA, in the amount of R\$ 822,798, it also allocated R\$ 263,296, to the capital reserve account.

The transaction costs incurred to carry out this event, in the amount of (R\$ 39,118), were recorded as capital reserve for absorption of the premium arising from the subscription of shares.

Company Management's approval, on October 29, 2021, of the capital increase in the amount of R\$ 190,396, with issue of 4,533,236 common registered shares without par value, as a means of payment of part of the amount owed for the acquisition da Duna,, This price was equivalent to the approximate simple average of the closing price of 3R OG's shares in the 10 (ten) days prior to June 18, 2021, as provided in Article 170, paragraph 1, item III, of the Brazilian Corporation Law, However, on November 1, 2021, when the Company concluded the acquisition of Duna, the price of each of its share on the Brazilian stock market was down to R\$ 34,80 (thirty-four Reais and eighty centavos), so the market value of the 4,533,236 dipped to R\$ 157,757, The difference between the value of the shares as of the issue date and that upon conclusion of the Duna acquisition constitutes an adjustment to the market value upon issue thereof, in the amount of R\$ 32,639.

On November 4, 2021, upon the occasion of OPCA II, transaction costs for carrying out this event were incurred in the amount of (R\$ 79,905).

As of December 31, 2021, the amount recorded referring to transactions with share-based payments is R\$3,343.

On April 29, 2022, the Company's Management approved, the absorption of the accumulated loss with part of the capital reserve, in the amount of R\$ 111,633.

As of June 30, 2022, the amount recorded referring to transactions with share-based payments is R\$20,345.

As of June 30, 2022, the Company's capital reserve amounts to R\$23,688 (R\$114,976 as of December 31, 2021).

### Accumulated translation adjustment

In the line item entitled "Accumulated translation adjustment", the Company has recorded the amount of (R\$ 8,979) for the period ended June 30, 2022 (R\$ 6,872 as of December 31, 2021), This is the result of translation of the functional currency of subsidiaries 3R Pescada and 3R Offshore from US\$ to the group's R\$ functional and reporting currency, for a total balance of R\$ 106,873 at period ended in June 30, 2022 (R\$ 115,852 as of December 31, 2021).

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### **Dividends**

The Company's Bylaws call for a minimum mandatory dividend of 0.0001%, and distribution of additional profits is to be decided by the shareholders after their meeting, No Company dividends have been distributed in relation to either June 30, 2022 or December 31, 2021.

### **23. Operating segments**

Operating segments are defined as components of an entity for which separate financial statements are available and are regularly appraised by the principal operational decision-maker, in order to allocate resources in the appraisal of the performance of the managers of a determined segment, Based on this definition, the Company has a single operating segment, which is exploration and production of oil and gas (O&G E&P).

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### 24. Net Revenues

	Parent company				Consolidated			
	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2022	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2022	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2022	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2022
Gross oil revenues	-	-	-	-	465,125	198,321	913,628	369,327
Deductions (taxes) from revenues	-	-	-	-	(99,215)	(50,745)	(200,417)	(99,729)
<b>Net oil revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>365,910</b>	<b>147,576</b>	<b>713,211</b>	<b>269,598</b>
Gross gas revenues	-	-	-	-	44,084	10,932	81,677	21,997
Deductions (taxes) from revenues	-	-	-	-	(10,370)	(5,707)	(19,970)	(5,994)
<b>Net gas revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>33,714</b>	<b>5,225</b>	<b>61,707</b>	<b>16,003</b>
<b>Total Net Revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>399,624</b>	<b>152,801</b>	<b>774,918</b>	<b>285,601</b>

The Company's consolidated net revenues are derived from the Pescada and Arabaiiana fields, the Macau Cluster, the Rio Ventura Cluster, and the Ponta do Mel and Redonda fields previously belonging to Duna, Petrobras is the 3R OG group's its sole customer.

For the quarter ended June 30, 2022, the Company's net revenues, when compared with the amounts recorded for the year ended June 30, 2021, are impacted by the operations of the cluster Rio Ventura, which began on July 15, 2021, and by the acquisition of the Ponta do Mel and Redonda fields acquired from Duna as from November 1, 2021, and by the began of operations of the cluster Recôncavo, belonging to 3R Candeias, began on May 11, 2022.

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#### 25. Cost of Products Sold

	Parent company				Consolidated			
	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2022	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2022	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2022	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2022
Operating costs	-	-	-	-	(40,875)	(12,451)	(63,605)	(24,728)
Rental of área	-	-	-	-	(6,128)	(2,107)	(11,369)	(3,755)
Oil and gas royalties	-	-	-	-	(27,685)	(17,176)	(69,483)	(31,037)
Depreciation and amortization	-	-	-	-	(28,453)	(18,573)	(84,688)	(35,454)
Water treatment and electric power	-	-	-	-	(8,699)	(6,446)	(19,901)	(12,342)
Personnel costs	-	-	-	-	(8,480)	-	(15,298)	-
Others	-	-	-	-	(7,452)	(3,239)	(12,423)	(5,936)
	-	-	-	-	<b>(127,772)</b>	<b>(59,992)</b>	<b>(276,767)</b>	<b>(113,252)</b>

For the quarter ended June 30, 2022, , the Company's cost of products sold (CPS), when compared with the amounts recorded for the year ended June 30, 2021, are impacted by the operations of the cluster Rio Ventura, which began on July 15, 2021, and by the acquisition of the Ponta do Mel and Redonda fields acquired from Duna as from November 1, 2021, and by the beginning of operations of the cluster Recôncavo, belonging to 3R Candeias, began on May 11, 2022.

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#### 26. General and Administrative Expense (G&A)

	Parent company				Consolidated			
	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2022	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2022	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2022	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2022
Salaries and payroll charges	(28,318)	(862)	(49,502)	(1,897)	(49,014)	(13,409)	(90,344)	(25,917)
Outsourced services	(5,780)	(1,171)	(9,710)	(2,635)	(9,736)	(2,906)	(16,764)	(6,109)
Depreciation and amortization	(1,071)	(8)	(1,343)	(17)	(5,606)	(984)	(9,810)	(1,522)
Share-based payment transactions	(10,229)	-	(20,345)	-	(10,229)	-	(20,345)	-
Provision for contingencies	36	(554)	(1,859)	(554)	175	(561)	(1,731)	(972)
Software and hardware maintenance and support	(2,695)	(347)	(4,162)	(376)	(3,858)	(1,138)	(6,506)	(1,510)
Sundry other expenses	(4,313)	(196)	(6,306)	(1,156)	(7,090)	(1,739)	(15,405)	(3,415)
	<b>(52,370)</b>	<b>(3,138)</b>	<b>(93,227)</b>	<b>(6,635)</b>	<b>(85,358)</b>	<b>(20,737)</b>	<b>(160,905)</b>	<b>(39,445)</b>

For the quarter ended June 30, 2022, the Company's G&A overhead expenses, when compared with the amounts recorded for the year ended June 30, 2021, are impacted by the operations of the cluster Rio Ventura, which began on July 15, 2021, and by the acquisition of the Ponta do Mel and Redonda fields acquired from Duna as from November 1, 2021, and by the began of operations of the cluster Recôncavo, belonging to 3R Candeias, began on May 11, 2022.

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### 27. Other Operating Expenses

	Parent company				Consolidated			
	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2022	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2022	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2022	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2022
PIS/COFINS recoverable due to exclusion of ICMS from basis for calculation (a)	-	-	-	-	-	10,186	-	10,186
Petroleum risks insurance	(1,796)	(327)	(3,239)	(443)	(1,796)	(327)	(3,239)	(443)
Expenses with transaction of assets (b)	-	-	-	-	(10,631)	-	(15,356)	-
Sundry other expenses / revenues	72	5,135	(5,819)	5,098	(7,424)	(710)	(13,921)	(879)
	<b>(1,724)</b>	<b>4,808</b>	<b>(9,058)</b>	<b>4,655</b>	<b>(19,851)</b>	<b>9,149</b>	<b>(32,516)</b>	<b>8,864</b>

(a) the revenue resulting from recognition of PIS/COFINS recoverable at 3R Macau and 3R Pescada refers to the tax credit arising from the STF decision handed down in May of 2021 that excluded the amount of the state ICMS from the basis for calculation of the federal PIS/COFINS contributions.

(b) Refers mainly to expenses with mobilization for transition of assets OF peroá and Papa terra R\$ 5,782, Reconcavo R\$6,244, Fazenda Belém R\$ 1,207 and cluster Potiguarr U\$ 1,983, helded from petrobras.

#### 27.1 Impairment (loss)/reversal

As of June 30, 2021, however, Management did identify indications that led to reversal of the fair value of the impairment in the amount of R\$ 105,842, The latter was chiefly due to the following factors: (i) a marked rise in the average benchmark price for a barrel of Brent oil for the entire period appraised through calendar year 2034 (from US\$ 52.00 as of December 31, 2020 to US\$ 58.80 as of June 30, 2021); (ii) a decline in the discount rate (from 7.59% as of December 31, 2020, to 7.20% as of June 30, 2021); and (iii) appreciation of the U,S, Dollar in relation to the Brazilian Real (from US\$ 5.10 as of December 31, 2020 to US\$ 5.58 as of June 30, 2021), These trends are expected to continue over the forthcoming five-year period (through 2025), pursuant to the noted upward trend, added to the 80% advance in realization of the CAPEX due to the need for investments to start up the operation, slated for January of 2023, On June 30, 2022, the Company's Management did not identify indications that might lead to any change in the amount of the impairment already recorded at December 31, 2021.

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#### 28. Financial Income and Expenses

	Parent company				Consolidated			
	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2022	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2022	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2022	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2022
<b>Receitas financeiras</b>								
Yields from marketable securities	74,763	1,815	74,994	24,442	83,298	3,024	86,800	26,135
Updating of deposits in court	3	1	6	1	29	1	54	1
(Less) Taxes	(3,579)	(85)	(3,609)	(1,139)	(4,044)	2,221	(4,267)	1,143
Exchange variation – Debentures	-	-	-	-	(3,692)	110,565	3,728	32,787
Exchange variation – Interest on debentures	-	-	-	-	-	1,187	40	1,187
Net exchange variation (a)	18,704	-	24,721	-	(11,136)	-	69,353	-
Sundry other financial revenues	1,313	19	1,708	57	1,317	554	2,599	617
	<b>91,204</b>	<b>1,750</b>	<b>97,820</b>	<b>23,361</b>	<b>65,772</b>	<b>117,552</b>	<b>158,307</b>	<b>61,870</b>
<b>Financial Expenses</b>								
Increase in provision for ARO	-	-	-	-	(6,962)	(2,552)	(12,004)	(5,186)
Interest – Leases	(501)	-	(575)	-	(789)	(60)	(948)	(165)
Interest – Debentures	-	-	-	-	(848)	(25,868)	(1,815)	(53,551)
Interest – Borrowings	-	-	(360)	-	(690)	-	(690)	-
Exchange variation – Acquisition of Rio Ventura	-	-	-	-	(4,061)	-	(7,565)	-
Losses on hedge operations	-	-	-	-	(140,565)	(59,288)	(393,251)	(122,368)
Losses on marketable securities	(4,785)	(131,472)	(229,622)	(117,063)	(5,446)	(131,472)	(236,450)	(117,063)
Accumulated translation adjustment	-	-	-	-	(15,871)	13,042	(16,270)	9,604
Present value adjustment	(72)	-	(1,092)	-	(7,453)	-	(9,184)	-
Net exchange variation (a)	(6,362)	-	(35,804)	-	(12,867)	-	(42,608)	-
Others financial expenses	(873)	(267)	(947)	(390)	(2,283)	(4,347)	(3,111)	(7,890)
	<b>(12,593)</b>	<b>(131,739)</b>	<b>(268,400)</b>	<b>(117,453)</b>	<b>(197,835)</b>	<b>(210,545)</b>	<b>(723,896)</b>	<b>(296,619)</b>
<b>Net Financial Results</b>	<b>78,611</b>	<b>(129,989)</b>	<b>(170,580)</b>	<b>(94,092)</b>	<b>(132,063)</b>	<b>(92,993)</b>	<b>(565,589)</b>	<b>(234,749)</b>

(a) It mainly refers to the active exchange variation in the amount of R\$23,592 (R\$35,804), referring to the passive exchange variation, resulting from the result of the conversion of a financial investment not redeemed in an exchange investment fund invested by the Company and R\$25,334 of active exchange variation, referring to the result of the conversion of amounts payable for acquisitions as per explanatory note 16.

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- (b) In 2021, 3R Macau held a debentures linked to the US dollar, since 3R Macau's revenues are denominated in US dollars, the Company contracted debt linked to the US dollar in order to adopt a natural hedging strategy for revenue versus US dollar-denominated debt, These debentures were fully paid on December 31, 2021, On June 30, 2022, the amount recorded refers to the monetary restatement of the 3R Areia Branca debentures, as per explanatory note 13.
- (c) 3R Macau contracts Non-Deliverable Forward ("NDF") and Brent Collars based on the Company's hedging policy, to cover 60% of its revenue, Hedge operations were carried out to cover part of its production for the next 30 months at an average price of US\$ 82 per barrel obtained with NDFs at 3R Macau and average price of US\$ 69 per barrel for NDFs at 3R Offshore and contract a floor of US\$ 60 per barrel for PUTs and a ceiling of US\$ 84 per barrel for CALLs.

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#### 29. Basic and Diluted Net (Loss) Per Share

As shown in the following table, the calculation of the Company's basic and diluted loss per share was based on the net loss attributed to the holders of common shares and the average weighted number of common shares in circulation after the adjustments for the potential dilutive common shares, There is no difference between the calculation of results per basic and diluted share, due to the non-existence of potential dilutive shares.

	Parent company				Consolidated			
	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2021	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2021
Loss for the period	52,831	24,107	(239,286)	(19,866)	52,831	24,107	(239,286)	(19,866)
Average weighted number of common shares	202,593,078	132,359,842	202,593,078	121,121,502	202,593,078	132,359,842	202,593,078	121,121,502
<b>Basic and diluted net loss per share - R\$ and centavos</b>	<b>0.26</b>	<b>0.18</b>	<b>(1.18)</b>	<b>(0.16)</b>	<b>0.26</b>	<b>0.18</b>	<b>(1.18)</b>	<b>(0.16)</b>

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### 30. Financial Instruments and Risk Management

#### a) Accounting classification and fair values

Insofar as possible, the Company uses observable market data to measure the fair value of assets or liabilities and they are classified considering the levels used in the appraisal techniques, as follows:

<b>Level 1</b>	quoted prices (not adjusted) in active markets for identical assets and liabilities,
<b>Level 2</b>	inputs, except the quoted prices included in Level 1, which are observable for the asset or liability, directly or indirectly,
<b>Level 3</b>	inputs for the asset or liability that are not based on observable market data (unobservable inputs),

The following table shows both the carrying and fair values of 3R OG's financial assets and liabilities, including their levels in the hierarchy of fair value, when applicable:

	Nível	Parent company		Consolidated	
		06/30/2022	12/31/2021	06/30/2022	12/31/2021
<b>Financial assets measured at amortized cost</b>					
Cash and cash equivalents	-	2,643	1,529	349,287	118,725
Marketable securities	-	76,503	2,238,099	147,787	2,389,374
Trade accounts receivable	-	-	-	227,125	114,559
Accounts receivable from related parties	-	25,470	2	-	-
		<b>104,616</b>	<b>2,239,630</b>	<b>724,199</b>	<b>2,622,658</b>
<b>Financial liabilities measured at amortized cost</b>					
Trade accounts payable	-	5,435	3,263	97,637	53,609
Debentures	-	-	-	57,169	-
Accounts payable to related parties	-	-	-	44,421	48,212
Amounts payable to operator	-	12,603	32,534	-	-
Accounts payable for acquisitions	-	-	1,585	273	1,429
Other obligations	-	33,936	34,874	392,756	423,714
	-	634	994	24,974	24,296
<b>Financial liabilities measured at fair value through profit and loss (FVTPL)</b>		<b>52,608</b>	<b>73,250</b>	<b>617,230</b>	<b>551,260</b>
Derivative financial instruments					
<b>Financial assets measured at amortized cost</b>					
	2	-	-	323,118	115,970
Cash and cash equivalents		-	-	<b>323,118</b>	<b>115,970</b>

The carrying amount of the financial assets and liabilities (Level 2) measured at amortized cost shown above are similar to their fair values, owing to their characteristics, with the exception of the debentures, The fair value of the debentures as of June 30, 2022 is R\$ 42,030 (R\$ 42,248 as of December 31, (2021) (level 2).

Management carried out hedge operations for part of its production for the next 30 months. An average price of US\$82 per barrel was obtained with Non-Deliverable Forward ("NDF") on 3R Macau and average price of US\$69 per barrel for NDF on 3R Offshore, and a floor of US\$60 per barrel for PUTs and a cap of US\$84 per barrel for CALLs at 3R Macau.

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As of June 30, 2022, the hedge agreements provided coverage for the 3,891 thousand barrels expected to be sold in the next 12 months.

Instrument	Quantity	Fair value recorded as of	
		06/30/2022	12/31/2022
NDFs	3,511,000	(271,101)	(76,366)
Collars	380,000	(52,017)	(39,604)
<b>Total</b>	<b>3,891,000</b>	<b>(323,118)</b>	<b>(115,970)</b>

As of June 30, 2022 and December 31, 2021, the following balances of derivative financial instruments refer to Non-Deliverable Forward (“NDF”) operations for hedging against the fluctuation in the benchmark oil price (Brent).

#### 3R Macau

Instrument	Quantity (barrels)		Maturity	Benchmark amount (Notional)		Fair value of NDF position sold		Provision for loss on net provision at fair value	
	06/30/2022	12/31/2022		06/30/2022	12/31/2022	06/30/2022	12/31/2022	06/30/2022	12/31/2022
NDF	-	90,000	01/03/2022	-	24,121	-	37,561	-	(13,441)
NDF	-	10,000	02/01/2022	-	3,555	-	4,336	-	(781)
NDF	-	50,000	02/25/2022	-	16,203	-	21,549	-	(5,346)
NDF	-	50,000	01/04/2022	-	16,088	-	21,411	-	(5,324)
NDF	-	55,000	02/05/2022	-	18,929	-	23,455	-	(4,526)
NDF	-	55,000	06/01/2022	-	19,033	-	23,278	-	(4,245)
NDF	100,000	100,000	08/01/2022	34,733	37,006	56,823	41,600	(22,090)	(4,594)
NDF	143,000	143,000	11/01/2022	53,367	19,535	74,559	19,490	(21,191)	(1,178)
NDF	93,000	93,000	10/04/2022	34,876	37,591	50,063	37,477	(15,186)	(1,262)
NDF	96,000	96,000	12/30/2022	35,591	38,308	48,120	38,517	(12,529)	(207)
NDF	24,000	-	02/02/2023	11,611	-	12,048	-	(437)	-
NDF	22,500	-	03/02/2022	10,780	-	11,156	-	(376)	-
NDF	26,500	-	04/04/2023	12,571	-	12,989	-	(418)	-
NDF	56,000	-	03/05/2023	26,334	-	27,185	-	(851)	-
NDF	59,500	-	06/02/2023	27,710	-	28,589	-	(879)	-
NDF	59,500	-	07/04/2023	27,453	-	28,331	-	(878)	-
NDF	105,000	-	08/02/2023	47,678	-	49,575	-	(1,897)	-
NDF	106,000	-	04/09/2023	47,630	-	49,583	-	(1,953)	-
NDF	103,000	-	10/03/2023	45,805	-	47,790	-	(1,985)	-
NDF	108,500	-	11/03/2023	47,762	-	49,879	-	(2,117)	-
NDF	106,500	-	12/01/2023	47,605	-	50,084	-	(2,479)	-
NDF	114,000	-	01/02/2024	50,467	-	53,192	-	(2,725)	-
NDF	96,000	-	02/02/2024	41,110	-	43,957	-	(2,847)	-
NDF	99,000	-	04/03/2024	42,132	-	44,991	-	(2,859)	-
NDF	98,000	-	04/02/2024	41,465	-	44,256	-	(2,792)	-
NDF	101,000	-	03/05/2024	42,398	-	45,316	-	(2,918)	-
NDF	100,000	-	06/04/2024	41,820	-	44,548	-	(2,728)	-
NDF	102,000	-	07/02/2024	42,319	-	45,127	-	(2,808)	-
NDF	102,000	-	08/02/2024	41,989	-	44,855	-	(2,866)	-

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NDF	104,000	-	09/03/2024	42,543	-	45,450	-	(2,906)	-
NDF	104,000	-	10/02/2024	42,237	-	45,191	-	(2,954)	-
NDF	107,000	-	11/04/2024	43,157	-	46,202	-	(3,045)	-
NDF	106,000	-	12/03/2024	42,381	-	45,441	-	(3,060)	-
NDF	109,000	-	01/02/2025	43,272	-	46,434	-	(3,162)	-
<b>Total</b>	<b>2,551,000</b>	<b>742,000</b>		<b>1,068,796</b>	<b>230,369</b>	<b>1,191,734</b>	<b>268,674</b>	<b>(122,936)</b>	<b>(40,904)</b>

### 3R Offshore

Instrument	Quantity (barrels)		Maturity	Benchmark amount (Notional)		Fair value of NDF position sold		Provision for loss on net provision at fair value	
	06/30/2022	12/31/2022		06/30/2022	12/31/2022	06/30/2022	12/31/2022	06/30/2022	12/31/2022
NDF	-	40,000	01/31/2022	-	15,342	-	17,343	-	(2,001)
NDF	-	60,000	02/25/2022	-	22,796	-	25,910	-	(3,114)
NDF	-	60,000	03/31/2022	-	22,639	-	25,773	-	(3,134)
NDF	-	60,000	04/29/2022	-	22,491	-	25,593	-	(3,102)
NDF	-	60,000	05/31/2022	-	22,368	-	25,401	-	(3,034)
NDF	-	70,000	06/30/2022	-	26,754	-	29,314	-	(2,560)
NDF	70,000	70,000	07/29/2022	24,986	26,617	39,786	29,076	(14,800)	(2,459)
NDF	80,000	80,000	08/31/2022	29,003	31,685	41,931	33,113	(12,928)	(1,427)
NDF	100,000	100,000	09/30/2022	36,258	38,721	54,518	41,133	(18,260)	(2,413)
NDF	100,000	100,000	10/31/2022	35,732	38,423	52,376	40,818	(16,644)	(2,395)
NDF	100,000	100,000	11/30/2022	36,189	38,227	53,713	40,513	(17,524)	(2,286)
NDF	100,000	100,000	12/29/2022	35,534	37,801	51,631	40,221	(16,097)	(2,420)
NDF	50,000	50,000	01/02/2023	17,811	19,171	25,062	20,061	(7,252)	(890)
NDF	60,000	60,000	02/01/2023	21,575	23,284	29,512	23,912	(7,937)	(629)
NDF	60,000	60,000	03/01/2023	21,356	23,101	29,064	23,776	(7,708)	(674)
NDF	60,000	60,000	04/03/2024	21,139	22,932	28,624	23,627	(7,485)	(695)
NDF	60,000	60,000	05/02/2023	21,066	22,914	28,250	23,486	(7,184)	(572)
NDF	60,000	60,000	06/01/2023	20,715	22,591	27,902	23,346	(7,187)	(755)
NDF	60,000	60,000	07/03/2023	20,418	22,314	27,577	23,218	(7,159)	(903)
<b>Total</b>	<b>960,000</b>	<b>1,310,000</b>		<b>341,782</b>	<b>500,171</b>	<b>489,946</b>	<b>535,634</b>	<b>(148,165)</b>	<b>(35,463)</b>

As of June 30, 2022 and December 31, 2021, the balances of the derivative financial instruments set out below refer to operations involving options and collars without cost for 3R Macau, for protection against fluctuations in the benchmark oil price (Brent).

Instrument	Quantity (barrels)		Maturity	Benchmark amount (Notional)		Fair value of NDF position sold		Provision for loss on net provision at fair value	
	06/30/2022	12/31/2022		06/30/2022	12/31/2022	06/30/2022	12/31/2022	06/30/2022	12/31/2022
Collar	-	10,000	01/04/2022	-	-	-	(913)	-	(913)
Collar	-	100,000	02/01/2022	-	0	-	(12,055)	-	(12,055)
Collar	-	50,000	03/01/2022	-	13	-	(5,476)	-	(5,463)
Collar	-	60,000	04/01/2022	-	146	-	(5,266)	-	(5,120)
Collar	-	55,000	05/02/2022	-	229	-	(3,614)	-	(3,386)
Collar	-	55,000	06/01/2022	-	343	-	(3,960)	-	(3,616)

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Collar	110,000	110,000	07/01/2022	(23,926)	1,210	-	(4,723)	(23,926)	(3,513)
Collar	98,000	98,000	09/01/2022	(16,374)	1,633	9	(4,979)	(16,365)	(3,346)
Collar	50,000	50,000	10/01/2022	(8,871)	972	37	(3,163)	(8,833)	(2,191)
Collar	12,000	-	02/07/2023	(590)	-	327	-	(263)	-
Collar	11,000	-	03/07/2023	(547)	-	777	-	230	-
Collar	13,000	-	04/06/2023	(664)	-	239	-	(426)	-
Collar	28,000	-	05/05/2023	(1,445)	-	222	-	(1,223)	-
Collar	29,000	-	06/07/2023	(1,531)	-	896	-	(635)	-
Collar	29,000	-	07/07/2023	(1,555)	-	979	-	(576)	-
<b>Total</b>	<b>380,000</b>	<b>588,000</b>		<b>(55,503)</b>	<b>4,546</b>	<b>3,486</b>	<b>(44,149)</b>	<b>(52,017)</b>	<b>(39,603)</b>

### b) Management of financial risks

The Company is exposed to the following risks resulting from financial instruments:

- Credit risk;
- Liquidity risk; and
- Market Risk

#### Structure of risk management

Company Management has overall responsibility for the establishment and supervision of the structure of risk management.

The risk management policies are established to identify and analyze the risks to which the Company is exposed, to define appropriate limits of risks and controls and to monitor both the risks and adherence to the limits defined.

#### i. Credit risk

This risk mainly relates to the Company's cash and cash equivalents and trade accounts receivable, All operations are carried out with banks of recognized liquidity, with financial risks classified with a minimum rating of A by Standard & Poor's, minimizing their risks, Company sales are substantially concentrated in Petrobras, which has Baa1 and BB- ratings of Moody's Standard & Poor's and Fitch, respectively, Accordingly, Management considers that the risk of default on its credits is low, since the Company provides basic raw materials for the business of its sole customer (Petrobras).

##### Derivative financial instruments

These derivatives are concentrated at banks and financial institutions that have ratings between AA- and AAA, which covers against the risk of the volatility of the price the oil, Such operations protect the Company's revenues ,as per the hedge policy approved by Management.

#### ii. Liquidity risk

This represents the risk of shortfalls of cash and difficulty for the Company in honoring its debts, 3R Petroleum seeks to align the maturity of its debts with the cash generation period to avoid mismatches and generate the need for greater leverage.

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The following are the contractual maturities of financial liabilities as of June 30, 2022 and December 31, 2021, Such amounts are gross and not discounted and include payments of contractual interest charges, when applicable:

<b>12/31/2021</b>					
<b>Parent company</b>					
	<b>Carrying amount</b>	<b>Up to 1 year</b>	<b>&gt; 1-3 yrs</b>	<b>&gt; 3-5 yrs</b>	<b>&gt; 5 yrs</b>
<b>Financial liabilities</b>					
Trade accounts payable	3,263	3,263	-	-	-
Related parties	32,534	32,534	-	-	-
Amounts payable to operator	1,585	1,585	-	-	-
Accounts payable for acquisitions	34,874	-	34,874	-	-
Other obligations	994	-	994	-	-
<b>Consolidated</b>					
	<b>Carrying amount</b>	<b>Up to 1 year</b>	<b>&gt; 1-3 yrs</b>	<b>&gt; 3-5 yrs</b>	<b>&gt; 5 yrs</b>
<b>Financial liabilities</b>					
Trade accounts payable	53,609	53,609	-	-	-
Debentures	48,212	673	32,133	22,500	-
Derivative financial instruments	115,970	115,970	-	-	-
Amounts payable to operator	1,429	1,429	-	-	-
Accounts payable for acquisitions	423,714	310,370	144,018	-	-
Other obligations	24,296	15,979	8,317	-	-
<b>06/30/2022</b>					
<b>Parent company</b>					
	<b>Carrying amount</b>	<b>Up to 1 year</b>	<b>&gt; 1-3 yrs</b>	<b>&gt; 3-5 yrs</b>	<b>&gt; 5 yrs</b>
<b>Financial liabilities</b>					
Trade accounts payable	5,435	5,435	-	-	-
Related Parties	12,603	12,603	-	-	-
Other obligations	634	39	595	-	-
Accounts payable for acquisitions	33,936	-	30,709	-	-
<b>Consolidated</b>					
	<b>Carrying amount</b>	<b>Up to 1 year</b>	<b>&gt; 1-3 yrs</b>	<b>&gt; 3-5 yrs</b>	<b>&gt; 5 yrs</b>
<b>Financial liabilities</b>					
Trade accounts payable	97,637	97,637	-	-	-
Loans granted	57,169	57,169	-	-	-
Debentures	44,421	610	41,420	-	-
Derivative financial instruments	323,118	323,118	-	-	-
Amounts payable to operator	273	273	-	-	-
Accounts payable for acquisitions	392,756	260,187	134,380	-	-
Other obligations	24,974	17,057	7,916	-	-

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#### iii. Market risks

These risks involve possible changes in market prices that may affect future cash flows and/or the fair value of the Company's financial instruments.

The market risks are as follows:

- Currency risk (exchange rate);
- Interest rate risk; and
- Price risk,

#### iv. Interest rate risk

This risk arises from the possibility of the Company incurring losses due to fluctuations in the interest rates, increasing financial expenses relating to intercompany borrowings obtained, Nevertheless, this risk is not considered material for the Company.

#### v. Currency risk (exchange rate)

This risk arises from the possibility that the Company may incur losses due to fluctuations in US dollar exchange rates, which reduce nominal invoiced amounts or increase amounts raised, all transactions that involve currency risk are recorded on the Company's balance sheet, The Company's treasury invests a relevant part of its available resources in foreign exchange and sovereign and multimarket investment funds, since 3R Macau contracted debt pegged to the US dollar in order to adopt a natural hedging strategy for these investments versus dollar-denominated debt.

The following table sets out the net exchange exposure to which the Company is subject as of June 30, 2022 and December 31, 2020:

	Consolidated	
	06/30/2022	12/31/2021
<b>Assets</b>		
Marketable securities	101,531	2,277,704
<b>Liabilities</b>		
Suppleirs	(20,623)	(5,829)
Loans and Financing	(57,169)	
Debêntures	(44,421)	(48,213)
Accounts payable for assets acquisitions	(392,756)	(423,714)
<b>Total net exchange exposure</b>	<b>(413,438)</b>	<b>1,799,948</b>

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### i. Sensitivity analysis

The Company and its subsidiaries are to present a sensitivity analysis for each type of market risk considered material by Management, arising from its financial instruments, to which it is exposed.

Reasonably possible appreciation (devaluation) of the R\$ against the US\$ and all other currencies as of June 30, 2022 would have affected measurement of the financial instruments denominated in foreign currency, and also would have affected shareholders' equity and results in the amounts shown below, This analysis considers that all other variables, especially interest rates, remain constant and ignores any impact of forecast sales and purchases.

Consolidated					
	Risk	03/31/2022	Probable Scenario (I)	Impact of Scenario (II)	Impact of Scenario (III)
<b>Assets</b>					
Marketable securities – US\$	Devaluation of US\$	101,531	99,050	89,145	79,240
<b>Passivo</b>					
Suppleirs	Appreciation of US\$	(20,623)	(20,120)	(22,130)	(24,143)
Loans and Financing	Appreciation of US\$	(57,169)	(55,772)	(61,349)	(66,926)
Derivative financial instruments	Appreciation of US\$	(323,118)	(315,222)	(346,745)	(378,267)
Debêntures	Appreciation of US\$	(44,421)	(43,336)	(47,670)	(52,003)
Accounts payable for assets acquisitions	Appreciation of US\$	(392,756)	(383,159)	(421,475)	(459,790)
<b>Total net exposure</b>		<b>(736,556)</b>	<b>(718,559)</b>	<b>(810,224)</b>	<b>(901,889)</b>

For calculation of the amounts in the above scenarios, the average exchange rate projection disclosed in the FOCUS report issued by BACEN for the period ended June 30, 2022 (US\$ 1/R\$ 5.11) was considered in the probable scenario, In scenario II this projection was increased by 10% and in scenario III the projection was increased by 20%, both in relation to the probable scenario, The Company considers that this metric is the most appropriate for the sensitivity analysis of the scenarios presented.

As of December 31, 2021, the scenarios are shown below, considering the average exchange rate projection disclosed in the FOCUS report issued by BACEN (US\$ 1/R\$ 5.65), In scenario II this projection was increased by 10% and in scenario III the projection was increased by 20%.

Consolidated					
	Risk	12/31/2021	Probable Scenario (I)	Impact of Scenario (II)	Impact of Scenario (III)
<b>Assets</b>					
Marketable securities - US\$	Devaluation of US\$	2,277,704	2,306,071	2,101,312	1,701,985
<b>Liabilities</b>					
Suppleirs	Appreciation of US\$	(5,829)	(5,902)	(6,573)	(7,986)
Derivative financial instruments	Appreciation of US\$	(115,970)	(117,414)	(130,764)	(158,871)
Debêntures	Appreciation of US\$	(48,212)	(48,812)	(54,362)	(66,047)
<b>Total net exposure</b>		<b>2,107,693</b>	<b>2,133,943</b>	<b>1,909,613</b>	<b>1,469,081</b>

### i. Price risk

Price risks for the Company arise from changes in oil prices, The operations with derivatives had the exclusive objective of protecting part of the expected results of short-term commercial transactions (up to 12 months).

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The following sensitivity table deals with a variation in the Brent price and the effect on shareholders' equity of marking to market and settlement of the NDF and Collar operations, again in 3 (three) scenarios: (i) Probable Scenario, considering the last closing prices on the market for future agreements outstanding; (ii) Scenario II, considering valuation of 10% over the Scenario I prices; and (iii) Scenario III, considering valuation of 20% over the Scenario I prices, The Company's Management considers that this metric is the most appropriate for the sensitivity analysis of the scenarios presented.

	Risco	Risk	03/31/2022	Probable Scenario (I)	Possible Scenario (II) ( $\Delta$ 10%)
<b>Liabilities</b>					
Derivative financial instruments	Brent price increase	(323,118)	(276,896)	(448,096)	(619,296)
<b>Total net exposure</b>		<b>(323,118)</b>	<b>(276,896)</b>	<b>(448,096)</b>	<b>(619,296)</b>

The total revenues of 3R Macau, 3R Pescada, 3R RV and Duna involve 98% exposure to fluctuations in the Brent price.

As described in Note 30 (d) and (e), in the acquisition of the Rio Ventura Cluster by 3R RV and of the Peroá Cluster and Papa-Terra field by 3R Offshore, there may be payment of a contingent price installment to the amount from Brent.

### 31. Commitments Assumed

The following are the commitments assumed by the Company as of June 30, 2022

- a) Gross Overriding Royalties Portion: Contingent payment of 3% on the gross revenue earned by the Company arising from the development of specific exploratory blocks of the Company, if this occurs during a period of up to 10 years.
- b) Earn-out installment: Contingent payment linked to the potential for calculating taxable income by 3R Offshore, 3R Candeias and 3R OG, in case there is offsetting of tax losses and negative basis of income tax and social contribution on profit, Under the terms of the purchase and sale agreement signed between the current and the former controlling shareholder, if the Company and its Subsidiaries, listed above, take advantage of tax losses, the former controlling shareholder may be entitled to the equivalent amount of up to 30 % of the benefit earned as a result of its use.
- c) On July 9, 2020, the Company's subsidiary 3R Pescada signed an agreement for acquisition of 65% of the equity interest held by Petrobras in the Pescada, Arabaiana and Dentão fields, The sale transaction value was US\$ 1,500,000.00 (one million, five hundred thousand United States Dollars), to be paid in 2 (two) installments, US\$ 300,000.00 (three hundred thousand United States Dollars) upon signing of the agreement and US\$ 1,200,000.00 (one million, two hundred thousand United States Dollars) upon transaction closing, without considering the agreed-upon adjustments calculated as from the effective date of January 1, 2020.
- d) On August 21, 2020, 3R RV signed a contract for the purchase of Petrobras' entire stake in the 8 onshore fields of the Rio Ventura Cluster in the Recôncavo basin in Bahia, The value of the acquisition is US\$94,2 million, of which (i) US\$3,8 million (R\$22 million) will be paid on the day of signing, on August 21, 2020; (ii) US\$ 31,2 million at the closing of the transaction; (iii) US\$16 million to be paid within thirty months after the closing of the transaction; and (iv) US\$ 43,2 million in contingent payments provided for in the contract, linked to the recovery of the oil reference price (Brent).

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e) On July 9, 2021, through 3R Petroleum Offshore S.A. ("3R Offshore"), the Company committed itself by signing an agreement for acquisition of the stake held by Petrobras in the Papa-Terra Cluster, which is currently in production and is in the Campos Basin in the State of Rio de Janeiro, including the entire infrastructure and related surface and underwater systems, At present, Petrobras is the operator of the asset with a 62,5% stake, and the rest is held by Chevron Brasil Petróleo Ltda, After conclusion of the transaction, 3R Offshore will become the operator of this field, The total amount of the transaction is US\$ 105,600.00 (one hundred and five million, six hundred thousand United States Dollars, with (i) US\$ 6,000,000.00 (six million United States Dollars) having been paid upon signing of the agreement for acquisition of the cited asset; (ii) US\$ 9,600,000.00 (nine million, six hundred thousand United States Dollars) to be paid on the transaction closing date; and (iii) US\$ 90,000.00 (ninety million United States Dollars) in contingent payments, The amounts in question do not consider any adjustments and/or corrections during the period, which may occur after transaction closing, The contingent payments are divided into 11 (eleven) installments, which are conditioned to the benchmark Brent oil price and the operational performance of the assets, as follows: (a) Five (5) installments, which represent 30% (thirty per cent) of the contingent total, will be due if: (a,i) the Brent price reaches the mobile average of at least US\$ 50 in the subsequent 12-month period, and (a,ii) oil production reaches certain cumulative volumes, specific for each installment calculated and effective for the period between January, 2022 and December, 2032; (b) Five (5) installments, representing 54% (fifty-four per cent) of the contingent total, will be due if: (b,i) after adhering to item (a,i) above and (b,ii) the operation achieves certain daily average volumes in the subsequent 12-month period, specific for each installment calculated and effective for the period between January, 2022 and December, 2032; and (c) One (1) installment, representing 17% (seventeen per cent) of the contingent total, will be due if: (c,i) the Brent price reaches the mobile average of at least US\$ 65 in the 6-month period beginning upon transaction closing and finishing in 24 (twenty-four) months.

f) On November 1, 2021, the Company concluded the process of purchase and incorporation of 100% of the shares of Duna whereby, as of such date, it acquired from Banco BTG Pactual S.A. ("BGT Pactual") and other minority shareholders all of the Duna shares, The total amount of such transaction may reach as high as US\$ 72,300,000.00 (seventy-two million, three hundred thousand United States Dollars), the payment commitment assumed not recorded in the financial statements refers to the further contingent portion of up to US\$ 16,000,000.00 (sixteen million United States Dollars), in the event of confirmation of a volume of certified 2P reserves in the Ponta do Mel and Redonda higher than 9 (nine) million barrels of oil, less the oil production calculated after 30 (thirty) months from conclusion of the cited acquisition, Thus, for calculation purposes, the Company will re-certify these Fields in June and December 2023, If the existence of a volume of 2P reserves greater than the Base Reserves is determined, the volume that exceeds this amount will give rise to an additional payment by the Company equivalent to US\$ 2,80 for each additional barrel of certified oil, limited to US\$ 16 million.

g) On January 31, 2022, the Company, through 3R Potiguar, signed a purchase and sale agreement for the 100% interest in the Potiguar Cluster with Petrobras, The total value of the transaction is US\$ 1,38 billion, of which (i) US\$ 110 million (R\$ 591,948) is paid upon execution of the agreement for the acquisition of said asset; (ii) US\$ 1,04 billion to be paid on the closing date of the transaction; and (iii) US\$ 235 million in 4 annual installments of US\$ 58,75 million, starting in March 2024, ending in March 2027, The amounts do not consider the adjustments due and the closing of the transaction is subject to the fulfillment of precedent conditions, such as approval by the ANP, Additionally, the transaction includes the transfer to 3R Potiguar of the cash generation related to the production and sale of oil and gas from the 22 fields in production mentioned above (upstream), as of the effective date of July 1, 2022.

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### 32. Subsequent events

#### *Fundraising for the acquisition of the Potiguar Cluster*

On August 2, 2022 the Company, through 3R Lux, contracted financing with financial institutions, led by Morgan Stanley Senior Funding Inc., as creditors, in the amount of US\$ 500,000,000.00 (five hundred million dollars), which will be assured by a personal guarantee granted by the Company and certain subsidiaries of the Company and real guarantees to be constituted on certain (i) receivables, (ii) shares and (iii) rights arising from concessions of certain subsidiaries of the Company.

The financing will mature between 54 and 60 months from the present date and remunerative interest from the disbursement corresponding to the SOFR ((Secured Overnight Financing Rate), reference rate, plus 6.25% per year, the latter subject to variation, up or down, of according to certain conditions set out in the contract. The main destination of the funds raised is related to the conclusion of the acquisition of Polo Potiguar.

Until the completion of the acquisition of the Potiguar Complex the Company, through 3R Lux, will pay a ticking fee lower than the interest rate to be charged after the financing has been disbursed, and the disbursement of the financing is subject to compliance with the usual conditions precedent for operations similar on the market and provided for in the contract.

#### *Conclusion of the acquisition of Peroá Cluster*

On August 2 2022, the Company through the subsidiary 3R Offshore, concluded the acquisition of the production fields of Peroá and Cangoá and Block BM-ES-21 (Malombe), jointly called Polo Peroá, from Petrobras, after approval of the transfer of contracts concession by the ANP.

The total value of the transaction is US\$55 million, of which (i) US\$5 million will be paid upon execution of the agreement; (ii) US\$8.07 million (R\$41.94 million) on August 2, 2022; and (iii) US\$ 42.5 million in contingent payments provided for in the contract.

Located off the coast of the State of Espírito Santo, the Peroá Complex recorded an average production of approximately 763 thousand m<sup>3</sup>/day of natural gas and 225 bbl/day of oil in 2021, totaling approximately 5,025 barrels of oil equivalent per day. The asset has an uninhabited platform and is operated remotely through a control room in Vitória. The production of the Hub is drained through pipelines to the Cacimbas Gas Treatment Unit, located in the municipality of Linhares, Espírito Santo.

With the closing of the transaction, the asset platform is renamed 3R – 1, marking the beginning of the Company's offshore operations. The Peroá Complex represents a significant increase in Company gas production, strengthening the Company's positioning as an independent player in the industry, with a diversified portfolio in oil and gas production and national representation by taking over operations in the state of Espírito Santo.

#### *Conclusion of the acquisition of Fazenda Belém Cluster*

On August 6, 2022 the Company, through the subsidiary 3R FZB, concluded the acquisition of two onshore fields that form the production fields of the Polo Fazenda Belém, owned by Petrobras, after approval of the transfer of concession contracts by the ANP.

The total value of the transaction is US\$35.2 million, of which (i) US\$8.8 million (R\$48.0 million) will be paid upon execution of the agreement in August 2020, (ii) US\$4.6 million (R\$ 24.3 million) paid on August 5, 2022, already discounted from the cash generation accumulated since April 2019 (effective date of the agreement), and (iii) US\$ 10.0 million to be paid in twelve months after closing the transaction.

### **3R Petroleum Óleo e Gás S,A,**

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Amounts expressed in thousands of Brazilian Reais, except as indicated otherwise

Located in the Potiguar Basin, in the State of Ceará, the Fazenda Belém Cluster comprises the onshore fields of Fazenda Belém and Icapuí. The asset's average daily production in 2021 was approximately 677 barrels of oil.

## **3R Petroleum Óleo e Gás S,A,**

Notes to the condensed interim financial statements as of June 30, 2022 and 2021  
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