



Consolidated condensed
interim financial information
as at September, 2023

Message from the Management

In November 2020, 3R's IPO ended a long interval without new oil and gas companies listed on the Brazilian stock exchange. Even in a delicate context of a pandemic and a challenging oil curve, we presented a different investment thesis at the time: building a portfolio of assets in production, with low geological risk and high capacity for revitalization, at a unique moment in Petrobras' divestment plan. Almost three years after listing and overcoming challenges throughout this short but intense trajectory, we are proud to transform this investment thesis into reality: we achieved operational and financial records, definitively positioned ourselves among the largest independent companies in Latin America and we have built a unique portfolio of assets in Brazil, with relevant volumes in production and reserves, in addition to the integration and logistical independence rarely observed in comparable companies.

At the operational level, 3Q23 marks the first quarter since the IPO in which the result was fully supported by the assets that make up the Company's current portfolio. **We reached a record production of ~43 thousand boe/d in the average of the quarter, a significant increase of 2.9 and 6.6 times in a period of 12 and 24 months, respectively.** This growth results are supported by the incorporation of new assets, mainly from the Potiguar Cluster, and the organic evolution of assets already operated by 3R for a longer period of time. In this aspect, **the biggest highlight is the Macau Cluster: after a long journey of operational improvements and efforts to expand processing capacity, we increased oil production by around 80% during 2023.**

Still in the operational scope, 3Q23 marked the first full quarter of operation at the Potiguar Cluster, both in the upstream segment and in the operation of mid & downstream assets. With the integration of these assets, 3R now has its own infrastructure in the Potiguar Basin to transport, store, refine and sell its products locally or outside the State (through its Waterway Terminal, which allows cabotage or export sales), in addition to count on an important source of revenue through the provision of services and sharing of facilities to other local producers and distribution companies. The Potiguar Complex responded for around 60% of total production and 70% of the Company's oil production in 3Q23.

In the strategic and commercial sphere, 3R presented strong progress in the quarter, with the implementation of new oil and gas sales contracts. Commercial conditions in all Clusters were optimized throughout 2023, with reduced discounts on oil sales in the Recôncavo, Potiguar and Papa Terra Basins, and better gas sales conditions in Bahia and Espírito Santo. In oil sales, 3R evolved from an average sales price of 79% over the reference price for Brent oil in 1Q23 to 93% in 3Q23. In gas sales, the Company improved from selling prices below 5% over the reference price for Brent oil in recent years, to 11% on average in 3Q23.

The advancement of the commercial strategy combined with operational performance provided **a record net revenue of more than R\$2.3 billion in the quarter, totaling roughly R\$3.8 billion in the first 9 months of the year. The net revenue recorded in 3Q23 was 29 times greater than the revenue in 3Q20, the quarter that marked the Company's first results release after the IPO, while the net revenue accumulated in 2023 already exceeds the sum of the net revenues of the years 2020, 2021 and 2022 by more than R\$1 billion.** This result demonstrates how strong 3R's growth rate has been over the last three years. In line with the increase in revenues, **we reached a record adjusted EBITDA of R\$829 million in the quarter, totaling approximately R\$1.2 billion in the first 9 months of the year, a value higher than the sum of the adjusted EBITDA recorded in the last three years.** It is worth mentioning that 3R showed an increase of more than 11 percentage points in the adjusted EBITDA margin when compared to 2Q23, reaching 35.1% integrated margin in 3Q23.

As a subsequent event, it is worth highlighting that we released our first sustainability report in October. Through it, we reinforce our commitment to following a business plan based on the best governance practices and respect for the environment. Our revitalization activities are intrinsically related to the

development of the communities around us, promoting education, culture and dynamism to local economies in different Brazilian sedimentary basins, which have been suffering from a gradual decline in investments in recent decades.

Finally, we highlight that the strong result in the third quarter of 2023 is a reflection of the intense work of an engaged team aligned with the Company's future and marks just the beginning of our trajectory. Today, based on the lessons learned over the last few years and with fully structured qualified teams, we are able to reduce the optimization and revitalization time for each new asset we took over. We still have numerous opportunities across our portfolio that will be developed in the coming quarters and will support the creation of value for 3R shareholders and stakeholders. **Redevelop, Rethink and Revitalize, in a safe, independent and sustainable way. We are 3R.**

ESG – Environmental, Social and Corporate Governance

The Company highlights the release of its first Sustainability Report based on the Global Reporting Initiative – GRI, using its universal standards applicable to the Oil & Gas industry and related issues. The Report encompasses environmental, social and governance (“ESG”) aspects, as well as indicators relating to the main material issues identified for the business plan. This is a major step in the evolution of the Company’s Sustainability Journey, to the extent that it broadens its transparency about the projects, initiatives and results achieved. It also creates an opportunity to evaluate itself in terms of a sustainable cycle for generation of value for all of society.

In keeping with the commitment to being transparent in a wide-ranging fashion about the ESG culture, the Company details below the main highlights in the 3rd Quarter of 2023:

Environmental

- Participation in an active program for conservation of the mangrove swamp ecosystem in Bahia. This initiative results from the Environmental Education Program about water cleanliness, which based on community demand put on a training workshop for volunteers in the issue of solid waste and resulted in a group effort to clean mangrove swamps by gathering waste. The activity reinforced commitment by the volunteers to carry out further cleaning actions and stressed the importance of taking care of this important tropical ecosystem.



- Participation in the School Garden Project in Bahia. Started up in February 2023, this Project has been scoped around assembly of a community garden, development of the know-how of participants as concerns implementation and maintenance of vegetable and fruit gardens, especially with respect to healthy nutritional habits. The School Garden Project is part of the environmental education initiatives of the Company’s Community Relations Program, INT3RAGIR.



- Participation in an environmental initiative for raising people’s consciousness about protecting bees and training beekeepers in Rio Grande do Norte. In partnership with UFERSA, lectures were put on about the types of bees found in Brazil and means of preserving or saving the swarms existing in the fields. The beekeeper training program is aimed at encouraging people to preserve the bees and foster sustainable handling thereof.



- A Biannual Independent Environmental Audit has been conducted at the Peroá Cluster to appraise the environmental controls of the system for production and piping of natural gas from the Peroá and Congoá fields.

Social

- Community relations actions in Rio Grande do Norte, as follows: (i) In partnership with the Municipal Health Secretariat, holding dental consultations and lecturing about taking care of one’s health focusing on the mouth, and (ii) Visit by mechanical engineering students from UFERSA to the operational installations of the Macau Cluster, which is an ideal opportunity for practical classes that emphasize operational safety.



○ In partnership with Junior Achievement Bahia: (i) Participation in the Professions Circuit, the objective of which is to inspire youths that are nearing the stage of starting their higher learning and choosing their professions through their specialties, know-how and insights, and (ii) participation in the project entitled Trail of Apprenticeship, aimed at educating youths in the municipal network and implementing apprenticeships in technology and entrepreneurship, with focus on sustainability.

○ Launch of the well construction trainee program, which develops both male and female engineers in O&G careers, specifically in activities related to the construction of wells. The initiative includes a program designed especially to meet the Company’s demand, encompassing technical training sessions, mentoring, practical activities, presentation of work and appraisals.

○ Sponsorship of the Mossoró Freedom Race in Rio Grande do Norte, and the Seasons Circuit – Winter Stage, in Rio de Janeiro. These actions are part of VIV3R, a program to encourage healthy practices and well-being.



Governance



○ For the second consecutive year, receiving the “Empresa Limpa” Seal, from the Ethos Institute, through the Adhesion to the Business Pact Against Corruption and for Integrity. This initiative is fruit of the partnership of the Ethos Institute with the Brazilian Federal Government’s General Controllershship of the Union (CGU). The partnership seeks public recognition for companies that display voluntary commitment to an integrity agenda, specifically in the implementation of measures intended to prevent, detect and remedy corruption and fraud.

○ Publication of the Company’s first Sustainability Report, which describes the evolution of the activities this past year and presents the victories and future expectations for the business, based on the ESG (Environmental, Social and Governance) agenda.

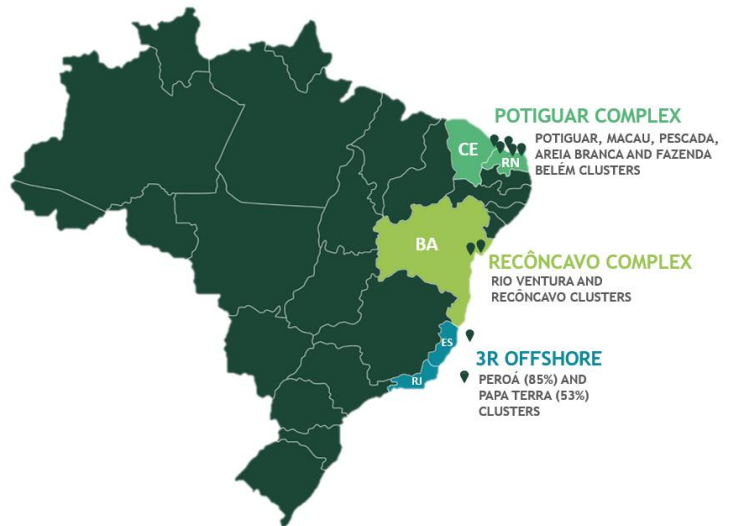


○ Launch of the pocketbook version of the Company Code of Ethics and Conduct, aimed at facilitating and encouraging knowledge of all our ethical and integrity guidelines.

3R Portfolio

The Company's portfolio consists of 9 assets, located in four distinct sedimentary basins in five Brazilian states:

- **Potiguar Complex**, which combines the oil and natural gas fields located onshore and near-shore in the Potiguar Basin;
- **Recôncavo Complex**, which combines the onshore oil and natural gas production fields in the Recôncavo Basin;
- **Peroá Cluster**, which combines natural gas and oil condensed production fields located in shallow waters and offshore in the Espírito Santo Basin;
- **Papa Terra Cluster**, offshore oil production field located in the Campos Basin.



The formation of complexes of assets and exposition to oil and natural gas production are competitive advantages of the Company's diversified portfolio. This profile permits important integration of assets, with significant capture of operational synergies (through optimization of work teams and supply and service chains), as well as increased scale and margin of the products sold. In addition, It is worth noting that the production of natural gas in the 3R Portfolio, besides being a source of revenues, is an important source for: (i) generation of steam, used in the development of the portfolio's own heavy oil fields, (ii) consumption in refining activities, and (iii) generation of own electric power, through thermoelectric modules, which are systems that serve as backups for the regional grid, mainly in Rio Grande do Norte.

At the close of 3Q23, 3R was the operator of eight of the nine production clusters, with only conclusion of the operational transition process of the Pescada Cluster, still under Petrobras operation.

In the figure below¹²³ it is possible to note the flow of acquisition and construction of the 3R Portfolio, with dates of signing and conclusion of the transactions. On a consolidated basis, the Company invested roughly US\$ 2.2 billion in the acquisition of assets, supported by a structured balance of equity injections and contracting of debt instruments.

¹ Considering the amount paid for Macau (US\$ 191 million) and for Sanhaçu (US\$ 6 million)

² Asset operated by Petrobras, WI 65% in transition phase (acquisition value US\$ 1.5 million)

³ WI 35% consolidated in 3R's portfolio through upstream merger of OP Energia

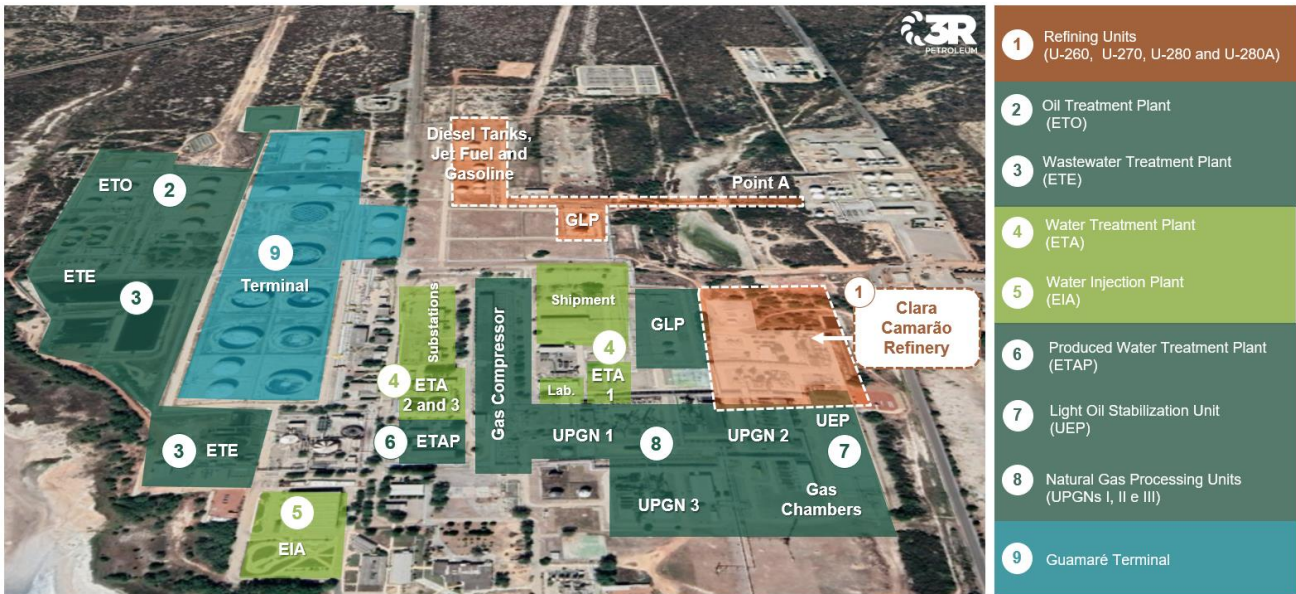


| Complex | PDP (MMboe) | 1P (MMboe) | 2P (MMboe) | 3P (MMboe) |
|---------------------------------|------------------|------------------|------------------|------------------|
| Potiguar | 129.4 | 230.3 | 305.0 | 353.2 |
| Recôncavo | 26.2 | 73.6 | 104.7 | 139.5 |
| Papa Terra (53.13% WI) | 3.9 | 54.7 | 94.8 | 121.6 |
| Peroá (85% WI) | 5.2 | 8.6 | 11.5 | 12.1 |
| Total 3R Petroleum | 164.6 | 367.2 | 516.0 | 626.4 |
| NPV @ 10% (US\$ billion) | US\$ 2.13 | US\$ 4.71 | US\$ 6.32 | US\$ 7.70 |

In terms of certified reserves, according to a report issued by the independent specialized firm DeGolyer and MacNaughton, as of December 31, 2022, the O&G concessions that comprise the Company's upstream portfolio had 516 million barrels of oil equivalent (boe) in 2P (proven + probable) reserves, of which 367 million boe (or 71%) were proven (1P) reserves and, moreover, 32% of the 2P reserves were classified as proven developed in production (PDP), which demonstrates a lower risk of execution of 3R's operations. Of the total 2P reserves, 88% represented oil reserves and 12% natural gas.

Besides the upstream portfolio, the Company has mid & downstream structures, located in Rio Grande do Norte, that were taken over by 3R on June 8, 2023, highlighted by: (i) the Clara Camarão Refinery, which nominal capacity for processing around 40 thousand barrels of oil per day, (ii) the Guamaré Waterway Terminal (a private customs terminal), with high tank storage capacity and monobuoys, which allows exportation, importation and commercial domestic flows through coastal trading of currents of crude oil and by-products, and (iii) the Guamaré Natural Gas Processing Units, which have joint rated capacity for processing about 5.7 million m³ per day (current rated capacity of 1.2 million m³ per day) and connection to the gas pipeline grid of Brazil's Northeastern and Southeastern regions.

The Company highlights the full integration among the upstream, midstream and downstream segments in Rio Grande do Norte, expanding the portfolio's diversification and chain of value. Although 3R's focus continues to be the upstream segment, the integration between segments is an important generator of value for the entire chain, to the extent that it: (i) adds flexibility and Independence for shipment of the upstream production, with the refinery and waterway terminal being direct monetization alternatives, (ii) increases the Company's scale, with receipt and monetization of the own production and that of third parties as well (purchase of production from other operators in the Potiguar Basin and/or performance of storage and logistic services through the terminal), (iii) expands the production storage capacity at the Guamaré Industrial Asset and permits better development of the commercial strategy, and (iv) generates the opportunity for creation of new markets for by-products, both regionally and in other locations, as from the waterway terminal.



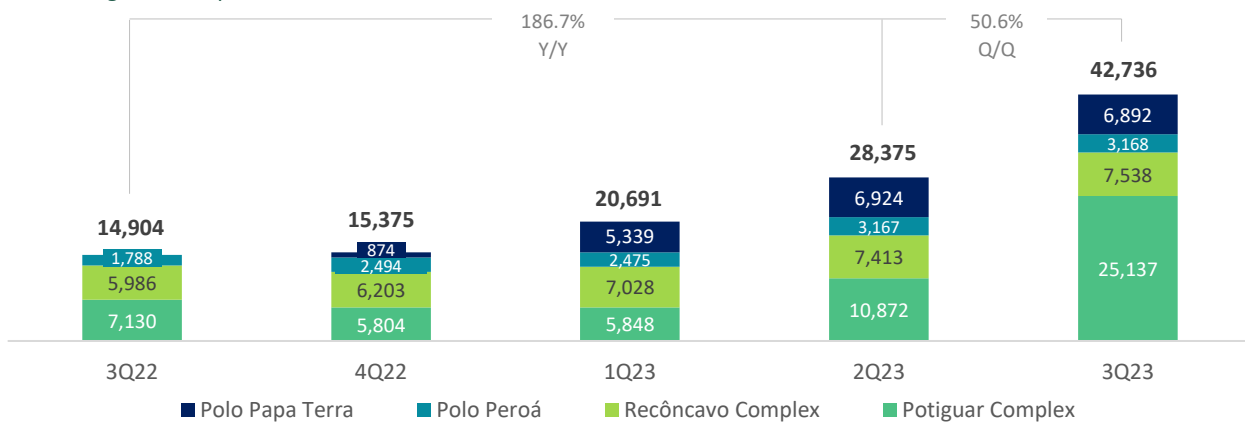
Operational Performance

Upstream

The third quarter of 2023 posted another operation record for the Company, with the eleventh consecutive quarter of increased production over the immediately prior quarter. **Average production hit the mark of 42,736 barrels of oil equivalent per day (boe/d) in 3Q23, an expressive increase of 186.7% in annual terms (Y/Y) and a 50.6% jump in relation to the previous quarter (Q/Q).** It is important to highlight that the average calculated: (i) encompasses the working interest (WI) of 3R in each one of the nine active assets in its portfolio⁴, (ii) does not consider the volume of gas produced but not sold by the Areia Branca, Fazenda Belém and Papa Terra Clusters.

Total Production per Cluster

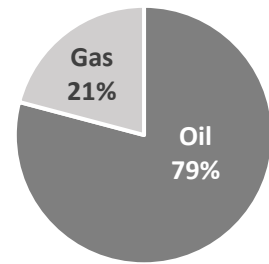
3R working interest | boe/d



⁴ Considers 35% WI in the Pescada Cluster, an asset operated by Petrobras and in which the remaining 65% is in operational transition to 3R.

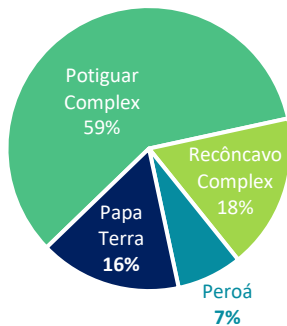
In 3Q23, the average daily oil production reached 33,813 barrels (bbl/d), a rise of 279.0% Y/Y and 70.2% Q/Q, representing 79.1% of the average quarterly production. The Company expects the proportion of oil in its total production to continue steadily increasing in the forthcoming quarters. The solid performance of oil production in this past quarter is explained by: (i) the fact that this was the first full quarter of operating the Potiguar Cluster consolidated into the portfolio, (ii) the marked operational evolution recorded at the other assets of the Potiguar Complex, highlighted by the outstanding performance of the Macau Cluster, +21.1% Q/Q, and (iii) the major rise in production posted at the Rio Ventura Cluster, +31.7% Q/Q, supported by the successful interventions in wells carried out by rig.

Production Profile
(3Q23 - boe/d)



The average daily gas production hit the mark of 8,923 boe (1,419 thousand m³) in 3Q23, growth of 49.2% Y/Y and 4.9% Q/Q, which corresponds to 20.9% of the average production for the period. This performance is chiefly supported by the major rise in gas production at the Macau Cluster, +65.6% Q/Q, partly offset by the lower volume recorded at the Recôncavo Complex. It is worth mentioning that of the volume of gas produced at the Recôncavo Complex, about 36% is consumed in operation and/or reinjected into the reservoir.

Production per Cluster (3Q23 - boe/d)



Geographically speaking, analyzed by sedimentary basin, the Potiguar Complex, comprised of the Potiguar, Macau, Areia Branca and Fazenda Belém Clusters and 35% of the Pescada Cluster, accounted for 58.8% of the average production for the quarter, while the Recôncavo Complex, made up of the Rio Ventura e Recôncavo Clusters, accounted for 17.6%. The remaining 23.5% reflects the WI of 3R Offshore, represented by the Peroá, 7.4%, and Papa Terra, 16.1%, clusters.

The table that follows below consolidates the operational data of the assets under 3R management, as from the incorporation of each one into the portfolio. It should be highlighted that the Pescada Cluster remains under Petrobras operation, though the Company already has 35% of the economic rights incorporated into its financial results.

| Production Data | 3Q22 | 4Q22 | 1Q23 | 2Q23 | JUL 23 | AUG 23 | SEP 23 | 3Q23 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Oil (bbl/day) | 9,101 | 9,596 | 18,381 | 26,157 | 41,573 | 35,661 | 42,881 | 40,038 |
| Gas (boe/day) | 7,082 | 7,685 | 8,074 | 9,616 | 10,298 | 9,583 | 9,765 | 9,882 |
| Gas (m ³ /day) | 1,125,872 | 1,221,833 | 1,283,634 | 1,528,805 | 1,637,211 | 1,523,592 | 1,552,471 | 1,571,091 |
| Total (boe/day) | 16,183 | 17,281 | 26,455 | 35,773 | 51,871 | 45,244 | 52,645 | 49,920 |
| Produção referente à 3R (boe/day) | 14,904 | 15,375 | 20,691 | 28,375 | 43,861 | 39,944 | 44,402 | 42,736 |
| POTIGUAR COMPLEX | 3T22 | 4T22 | 1T23 | 2T23 | JUL 23 | AGO 23 | SET 23 | 3T23 |
| Oil (bbl/day) | 6,136 | 4,953 | 5,073 | 9,946 | 23,793 | 23,055 | 23,983 | 23,610 |
| Gas (boe/day) | 1,744 | 1,546 | 1,391 | 1,655 | 1,958 | 2,007 | 2,246 | 2,071 |
| Total (boe/day) | 7,879 | 6,499 | 6,464 | 11,600 | 25,751 | 25,062 | 26,230 | 25,681 |
| 3R Production (boe/day) | 7,130 | 5,804 | 5,848 | 10,872 | 25,238 | 24,528 | 25,645 | 25,137 |
| RECÔNCAVO COMPLEX | 3T22 | 4T22 | 1T23 | 2T23 | JUL 23 | AGO 23 | SET 23 | 3T23 |
| Oil (bbl/day) | 2,861 | 2,889 | 3,133 | 3,022 | 2,965 | 3,454 | 3,462 | 3,294 |
| Gas (boe/day) | 3,125 | 3,314 | 3,895 | 4,390 | 4,360 | 4,117 | 4,255 | 4,244 |
| 3R Production (boe/day) | 5,986 | 6,203 | 7,028 | 7,413 | 7,325 | 7,572 | 7,717 | 7,538 |
| 3R OFFSHORE | 3T22 | 4T22 | 1T23 | 2T23 | JUL 23 | AGO 23 | SET 23 | 3T23 |
| Oil (bbl/day) | 105 | 1,753 | 10,175 | 13,189 | 14,816 | 9,151 | 15,435 | 13,134 |
| Gas (boe/day) | 2,213 | 2,826 | 2,787 | 3,571 | 3,979 | 3,459 | 3,263 | 3,567 |
| Total 3R Offshore (boe/day) | 2,318 | 4,579 | 12,962 | 16,759 | 18,795 | 12,610 | 18,699 | 16,701 |
| 3R Production (boe/day) | 1,788 | 3,368 | 7,814 | 10,091 | 11,299 | 7,844 | 11,039 | 10,061 |

* Not considering the production of natural gas at the Areia Branca, Fazenda Belém and Papa Terra Clusters, in that the total volume produced is consumed and/or reinjected into the reservoirs.

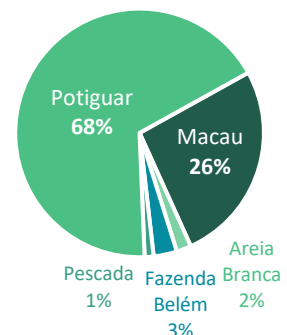
* In 3Q23, around 36% of the gas produced at the Recôncavo Complex was consumed in the operation and/or reinjected into the reservoirs.

Potiguar Complex

The Potiguar Complex is made up of the Potiguar, Macau, Areia Branca and Fazenda Belém Clusters and 35% of the Pescada Cluster, the latter being operated by Petrobras.

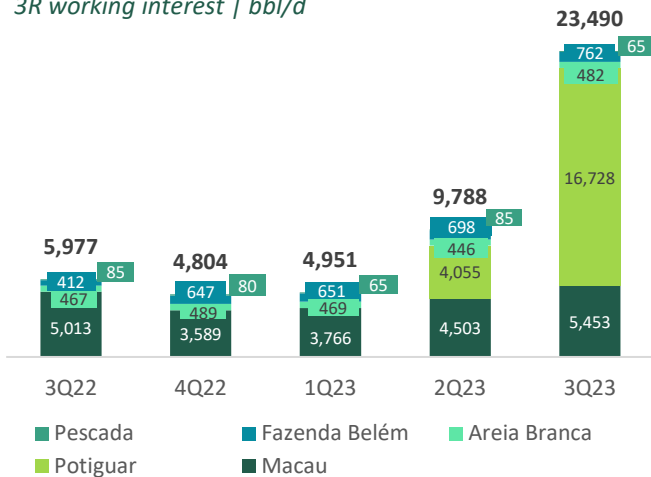
In 3Q23, the Potiguar Complex posted 25,137 boe/d, growth of 252.5% Y/Y and 131.2% Q/Q. Average oil production reached 23,490 bbl/d, a rise of 293.0% Y/Y and 140.0% Q/Q, and represented 93.4% of the Complex's production in the quarter. Gas average daily production was 1,647 boe (262 thousand m³), growth of 42.9% Y/Y and 52.0% Q/Q. Total Production in the quarter was 2,161.1 thousand barrels of oil and 24,090 thousand m³ of gas, totaling 2,312.6 thousand barrels of oil equivalent.

Complex Production (3Q23 - boe/d)



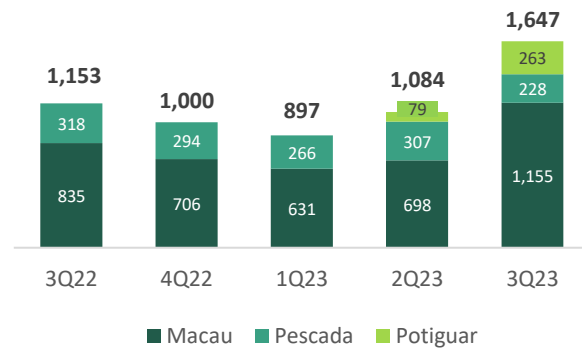
Oil Production

3R working interest | bbl/d



Gas Production¹

3R working interest | boe/d



¹ Not considering the production of natural gas at either the Areia Branca or Fazenda Belém Clusters, as the entire volume produced is consumed and/or reinjected into the reservoirs. In relation to the Potiguar Cluster, the 2Q23 result refers to just the 23 days of 3R operation in June.

The operational performance of the Potiguar Complex in 3Q23 is primarily the result of: (i) the fact that it was the first full quarter of production from the Potiguar Cluster in the Company's portfolio, and (ii) the boost in operational efficiency, with positive contribution by all the assets managed by 3R. Even so, these two aspects were partially offset (iii) by activities of maintenance and recovery of integrity at operational installations, and (iv) the effects of the temporary interruption in the supply of electricity from the grid, chiefly including the nation-wide blackout that occurred in August.

In relation to the Macau Cluster, this asset accelerated its operational performance, posting a rise of 27.1% boe/d Q/Q. This result is explained mainly by: (a) structural projects on the surface of the fields that made it possible to obtain better pipeline flow and discharge of production, (b) the connection of wells reactivated and drilled to the production pipeline grid, (c) the successful results of interventions in wells, workovers, and pulling. Nonetheless, these three positive factors were partly offset by (d) interventions in production installations that still caused a certain volatility in the operational dynamics of this asset.

As regards the Potiguar Cluster, the positive performance posted this past quarter reflects activities done with rigs, basically reactivations of wells, workovers, and pulling, as well as optimizations in terms of production management, with operational efficiency gains. Parallel to this, the Company carried out activities involving maintenance and recovery of integrity at the asset, mainly at the Guamaré Industrial Asset (GIA), where the production treatment stations and the asset's tank storage park are located.

3R began a wide-ranging plan for recovery of the integrity of the tank storage installations, transferred to the Company by the former operator with several tanks out of operation, as well as the re-establishment of the nominal capacity of the production treatment stations. Evolution of these integrity projects will substantially bolster the operational flexibility at the GIA, to the extent that it will allow 3R to implement strategic alternatives for handling and selling production.

The activities at the Potiguar Cluster during the quarter were supported by ten workover rigs, two pulling rigs and two drilling rigs. Among the main activities carried out in 3Q23, the following deserve highlighting: (i) 94 workovers, (ii) 37 pulling, (iii) 80 reactivations, and (iv) 18 wells drilled.

The drilling campaign at the Macau and Areia Branca Clusters has posted results that are quite aligned with the Company's planning and budget. The learning curve for the Macau operation has served as the basis for

reducing the time for execution of the plans for development of the other assets, with improvement in the performance indicators of each one in the phases of drilling, completion and connection to the production pipeline grid, besides better integration of activities carried out at the same time. In 2023, 26 wells were drilled, considering the Macau and Areia Branca drilling campaigns.

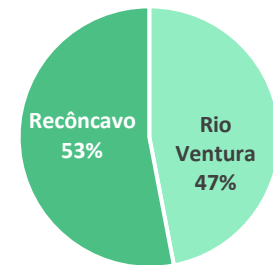
Recôncavo Complex

The Recôncavo Complex is comprised of the Rio Ventura and Recôncavo Clusters, operated by the Company, located in the Recôncavo Basin, in the Northeastern State of Bahia (BA).

In 3Q23, the Recôncavo Complex turned out 7,538 boe/d, a rise of 25.9% Y/Y and 1.7% Q/Q. Average oil production hit 3,294 bbl/d, +15.1% Y/Y and 9.0% Q/Q, and represented 43.7% of the Complex's production in 3Q23. Average daily gas production was 4,244 boe (675 thousand m³), +35.8% Y/Y and -3.3% Q/Q. Total production for the quarter was 303.0 thousand barrels of oil and 62,085 thousand m³ of gas, totaling 693.5 thousand barrels of oil equivalent.

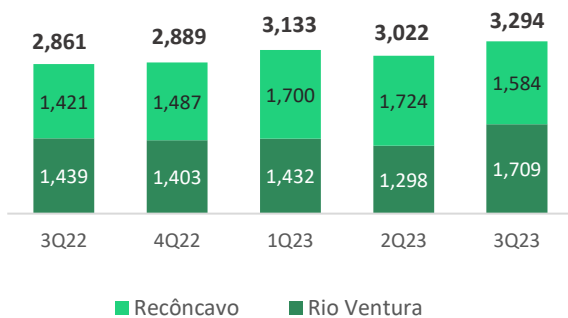
Complex Production

(3Q23 - boe/d)



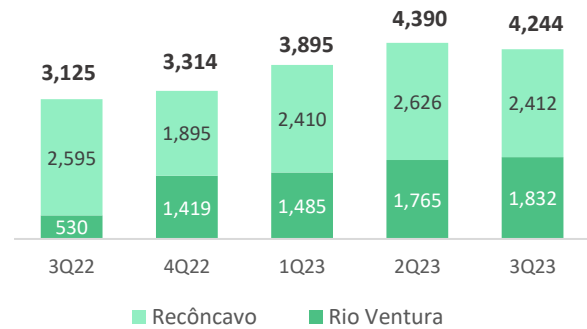
Oil Production

3R working interest | bbl/d



Gas Production

3R working interest | boe/d



In 3Q23, the operation evolution posted at the Recôncavo Complex is largely explained by: (i) the acceleration of oil production, supported by successful interventions with rigs, chiefly involving the activities of reactivations of wells, workovers and pulling carried out on the assets during the quarter, and (ii) optimizations in production management, leading to greater operational efficiency. These two positive factors were partially offset by the following three negative ones (iii) activities of integrity at operational installations, (iv) temporary operational restrictions at the Catu UPGN (natural gas processing unit), which limited the volume of gas piped, and (v) lower volume of demand for natural gas during the months of August and September of 2023.

The activities carried out at the Recôncavo Complex during the quarter were backed up by six workovers rigs and one pulling rig. Highlights among the main activities carried out were the following: (i) 25 workovers, (ii) 24 pulling, and (iii) 4 well reactivations.

It should also be highlighted that 3R is preparing itself for the start-up of the drilling campaign at the Recôncavo Complex, slated for the end of the fourth quarter of 2023. The two drilling rigs hired for the campaign are already in the region and are now in the phase of customs clearance, inspection, and assembly.

Finally, the Company points out that of the total volume of natural gas produced at the Recôncavo Cluster, which was 2,412 boe/d (383 thousand m³/d) in 3Q23, approximately 64% was reinjected into the reservoirs or used in lifting methods.

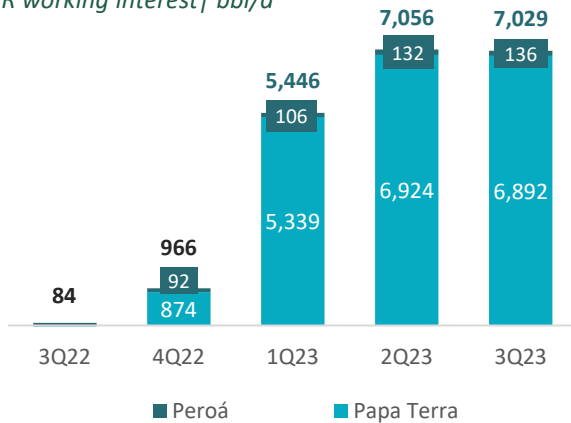
3R Offshore

3R Offshore is made up of the Peroá and Papa Terra Clusters. These two assets are held by 3R's subsidiary that focuses on offshore activities and owns 100% of the rights to the Peroá Cluster and 62.5% of the Papa Terra Cluster. The Company, which operates as a holding company in this regard, has an 85% share in the subsidiary, resulting in a net WI of 85% in the Peroá Cluster and 53.13% in the Papa Terra Cluster.

In the third quarter of 2023, considering the Company's WI, 3R Offshore posted production of 10,061 boe/d, -0.3% Q/Q. Average oil production was 7,029 bbl/d, -0.4% Q/Q, and represented 69.9% of the Complex's production in 3Q23. Average daily gas production was 3,032⁵ boe (482 thousand m³), -0.1% Q/Q. Total production for this past quarter was 646.6 thousand barrels of oil and 44,355 thousand m³ of gas, totaling 925.6 thousand barrels of oil equivalent.

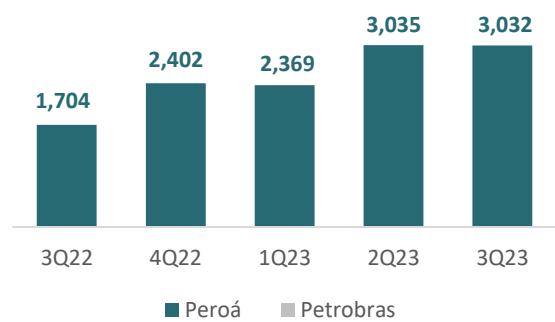
Oil Production

3R working interest | bbl/d



Gas Production

3R working interest | boe/d - Peroá Cluster



The operational performance of 3R Offshore is chiefly explained by: (i) greater stability in the production of the Papa Terra Cluster, albeit impacted by preventive and corrective maintenance operations carried out on the installations during the month of August, and (ii) the effect of reduced demand on the Brazilian domestic natural gas market during the quarter, mainly in the months of August and September, which affected the sale of the natural gas turned out by Peroá in the period.

In relation to the Peroá Cluster, the Company maintains a constant watch to diligently monitor alternatives for selling the asset's natural gas, to release a greater production volume. On the operational front, preventive maintenance and automation activities are underway to maintain the reliability of the asset's production systems and operational efficiency, which features a lean and low complexity operation.

As concerns the Papa Terra Cluster, 3R carried out several preventive and corrective maintenance activities during 3Q23, highlighted by: (i) switching and recovering spare parts of the power generators and boiler, (ii) corrections in oil platform's automation systems, (iii) switching sections of the flexible hose used in offloading operations, and (iv) process of certification of previously non-operational tanks.

⁵ Not considering the production of gas from the Papa Terra Cluster, totally consumed in operations and/or reinjected into the reservoir.

In this past quarter, 3R Offshore carried offloading operations, involving transfer of oil stored in relief ships, at the Papa Terra Cluster, to the tune of 994 thousand barrels of oil, a volume that was billed in full by the subsidiary.

The Company highlights the workover campaign being conducted at the Papa Terra Cluster in November of 2023, carried out by the dynamic positioning drill ship Alpha Star, mobilized by the Constellation firm. Interventions are estimated to take place at wet completion wells, currently out of operation, connected to the 3R-3 (FPSO), besides interventions in operating wells.

Continuing with the campaign for recovery of integrity of this asset's installations, a broad timetable of maintenance and recovery of integrity of operating equipment and systems, to repair the essential systems and their redundancies, as well as to increase the safety and operational reliability of the production installations.

When the project is made effective, it will translate into greater operational resilience, as the impact of the most recent interventions has been less than in previous periods. Such evidence reflects the Company's learning curve in management of the asset, and it also demonstrates the positive response to the preventive and corrective maintenance carried out already. **In the 12 months leading up to the time the deal for the asset was closed, the operational efficiency of the former operator was on the order of 22%, whereas in the first 10 months of operation under 3R management, such indicator stood at 63% efficiency.**

Even though there was a gain in efficiency posted through the end of 3Q23, the Company has interventions planned for the fourth quarter of this year that can up operational efficiency to an interval between 70 and 80%. After the programmed maintenance shutdown scheduled for the first half of 2024, 3R expects to exceed 80% operational efficiency at the Papa Terra Cluster, with the final objective of operating the asset regularly at efficiency of over 90%.

Midstream & Downstream

After taking over operation of the mid & downstream segment in June 2023, 3R began a wide-ranging process of appraising the installations. The aim of this process was to guarantee the highest possible level of integrity of the structures, as well as operational optimizations that make it feasible to achieve: (i) greater reliability of the infrastructure available, (ii) better mix of products; (iii) expansion of sales channels, and (iv) broad commercial and operational flexibility.

Among the various adaptations already carried out in 3Q23, highlights were: (a) adjustments in the tanks and caustic treatment unit, with a view to incorporation of the naphtha produced at the Clara Camarão Refinery into the gasoline production process, (b) technical changes in the refining units to improve the specification of maritime diesel (MGO) and expand the volume available for supplying the domestic and international markets, and (iii) optimizations in the highway loading islands, expanding the sales channels for jet and diesel fuels.

In addition, the Company continued working on the important project for recovery of the integrity of the storage tank park at the Guamaré Industrial Asset (GIA), specially at the Guamaré Waterway Terminal. The work involves inspection, revitalization and certification of tanks that were turned over by the former operator out of operating conditions. To the extent that it expands the availability of the storage tank park, 3R gains operational flexibility, enabling greater volume capacity to form more competitive batches of crude oil and other by-products, expanding marketing options and better monetization of production.

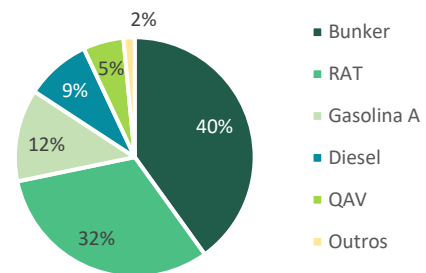
In September of 2023, the Company began the scheduled maintenance shutdown of the refining units, with a view to recovery of the nominal capacity (processing capacity of approximately 40 thousand barrels per day) and revision of the main equipment and operational systems involved in refining activities. During this period, scheduled to extend to the end of 4Q23, the oil production will be sold directly through the terminal and the local market will be supplied by importation or by cabotage (short sea) of by-products.

After the scheduled shutdown of the refining units, in 3Q23, the Company began to provide services and share its midstream infrastructure to private producers present in the region, which use the Company’s private terminal as the best alternative for marketing their production. Accordingly, the Company inaugurated a new line of revenues from the provision of services linked to the storage, handling, treatment and sharing of the infrastructure of the Guamaré Industrial Asset, adding value to the Company's mid & downstream segment.

In operational terms, 3Q23 marked the start-up of the Company’s strategic management of mid & downstream activities. Even if upstream is 3R’s core business, the full integration between segments in the Potiguar Basin is an important generator of value to be captured. This is because it adds operational flexibility and generates commercial opportunities to the upstream segment, parallel to additional monetization of by-products (downstream) for trading (midstream) activities and performance of services correlated to the O&G chain.

In 3Q23, the Company carried out the sale of 3,697 thousand barrels of by-products, the mix of which is shown in the graph to the side, highlighted by:

Products Sold
3Q23



- (i) Important share of bunker fuel (VLSO) in the mix of products, with sales carried out through exportation, while the Brazilian domestic market is developing;
- (ii) The atmospheric residue product known as RAT plays an important role in the refinery’s output, as it is a product of the process of atmospheric distilling of petroleum that can be sold either directly or in the form of bunker fuel after blending;
- (iii) Sales of gasoline and diesel fuel together accounted for over 20% of the sales of by-products, and they are supported by the terminal activities, importation of by-products for blending at the refinery and/or direct purchase of final products for resale through trading.

Commercial

The Company monitors on a recurring manner the possibilities for optimization of its commercial strategy, with a view to appraising alternatives for maximizing the monetization of the production throughout its portfolio. The steady improvement in the sale agreements noted in recent quarters is the result of the capturing of commercial opportunities, taking into consideration both the greater scale of the portfolio and the diversification of operating regions and products.

| Billing | Potiguar Complex | Recôncavo Complex | Peroá 100% | Papa Terra 62.5% | 3Q23 |
|--------------------------------|------------------|-------------------|------------|------------------|-------|
| Oil (thousand bbl) | 2,164 | 297 | 14 | 991 | 3,466 |
| Gas (million m ³) | 24.0 | 37.7 | 45.7 | - | 107.4 |
| Total (thousand boe) | 2,314 | 534 | 302 | 991 | 4,142 |
| Oil average price (US\$/bbl) | 82.8 | 83.7 | 61.4 | 75.3 | 80.7 |
| Gas average price (US\$/MMbtu) | 1.3 | 8.1 | 11.0 | - | 7.8 |

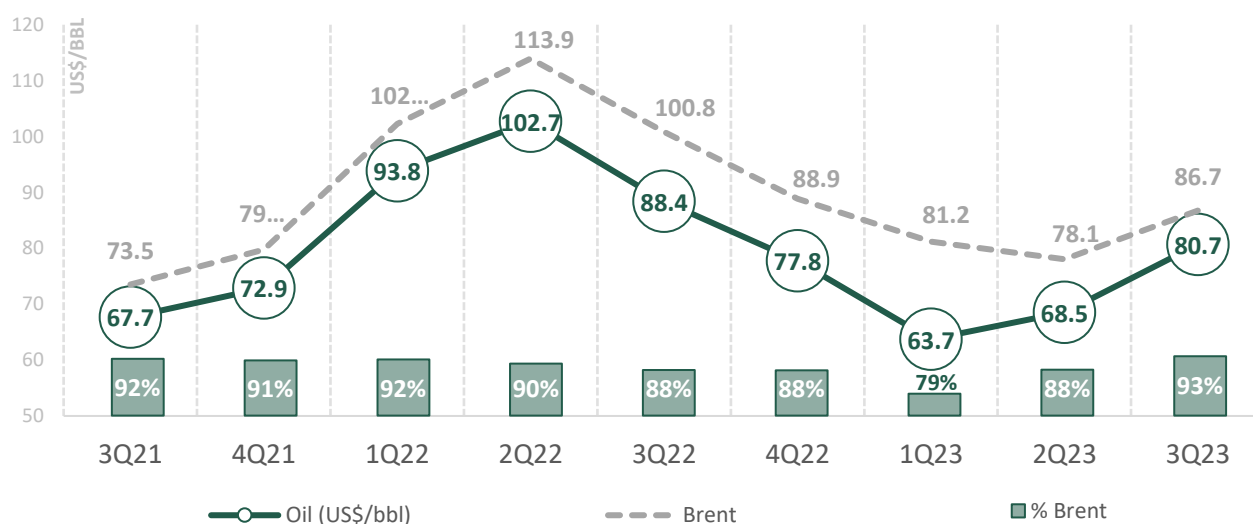
In 3Q23, 3R carried out the sale of 3,466 thousand barrels of oil (bbl) at an average price of US\$ 80.7/bbl, already considering discounts and other adjustments called for in the agreements. In relation to natural gas, the Company sold 4.0 million MMBTU, at an average price of US\$ 7.8/MMBTU⁶. All told, sale of oil and natural gas totaled 4,142 thousand barrels of oil equivalent.

Considering just the sale of gas to third parties, the average price in 3Q23 was US\$ 9.8/MMBTU, relating to the sale of 3.1 million MMBTU.

The following graphs show the evolution of the commercial terms used by the Company in its oil and gas sales. We point out that the incorporation of assets into the portfolio represents an important effect in pricing, considering the different sales channels, scale, and product types.

3R began 3Q23 with optimization in all agreements for sale of oil and gas, with relevant changes in Bahia, Espírito Santo, and Papa Terra, achieving the best commercial result for the Company for sale of oil, with an average price of 93% in relation to the average price during the quarter for a barrel of Brent oil.

Average Oil Sale Price

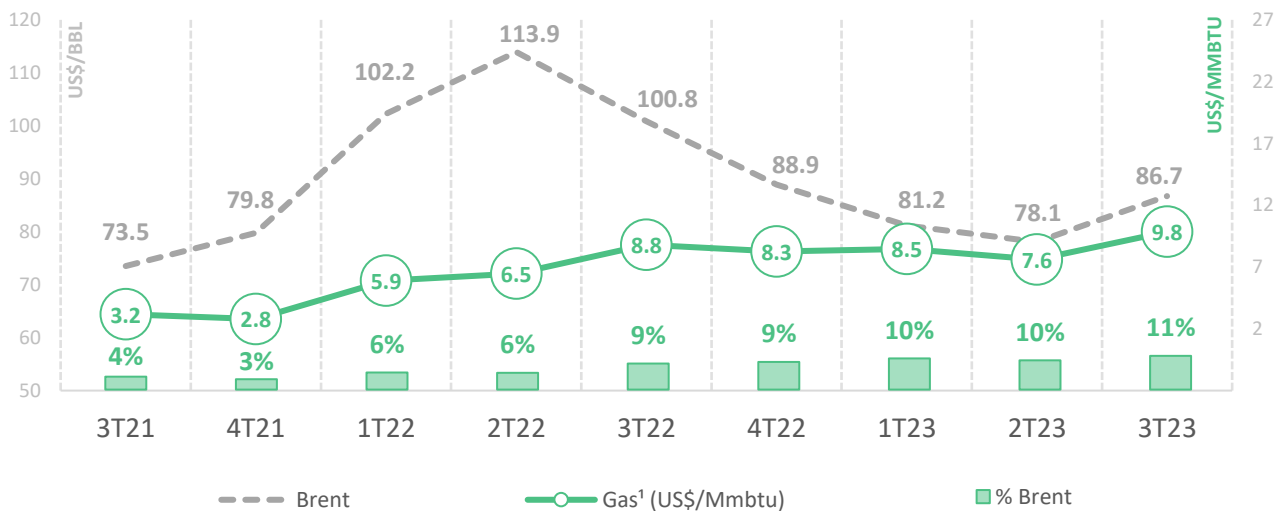


⁶ (1) The prices for sale of natural gas posted at the Potiguar and Recôncavo Complexes incorporate internal transfer amounts relating to intercompany transactions. (2) The prices for sale of natural gas of the Recôncavo Complex and the Peroá Cluster include amounts relating to the flow, processing and transportation of the gas that are reimbursed in full by the customer.

In the graph with the track record of sale of gas, it is also possible to note the gradual improvement in the terms for monetization of the molecule sold by 3R, which achieved its best historical level in 3Q23, reaching 11% of the benchmark Brent price.

It is important to highlight that the diversification of the portfolio of customers is an important vector in the improved monetization of gas by the Company. 3R currently has firm contracts with state distributors companies in the states of Rio Grande do Norte, Bahia and Espírito Santo, in addition to offering part of the excess production on the free gas market, through interruptible contracts, to clients such as Shell, Galp, PetroReconcavo, Mercurio Partners and Origin Energia.

Average Price of Gas Sales to Third Parties¹



¹ Not considering intercompany gas sales.

Potiguar Complex

At the Potiguar Complex, the verticalization of the Company's operations in Rio Grande do Norte adds important flexibility for monetization of the production of oil and gas in the region. This is because a good part of the production of the concessions of the Potiguar Basin, including the production of third parties, is received by the Guamaré Industrial Asset, where the Guamaré Waterway Terminal and Clara Camarão Refinery owned by 3R are located.

Currently, the Clara Camarão Refinery is the main buyer of oil in the region, with the Guamaré Waterway Terminal being an important alternative for access to other markets through coastal trading operations and/or exportation.

It's important to mention that production of oil from the Fazenda Belém Cluster, an onshore asset located in the State of Ceará, continues to be sold to the Lubnor Refinery located in the same state. The sale logistics involve highway transportation by trucks, the costs of which are covered by the buyer, and the commercial terms of sale are based on the benchmark Brent oil price.

In relation to the production of gas from the Macau, Pescada and Potiguar Clusters, it is piped for treatment at the Natural Gas Processing Units installed at the Guamaré Industrial Asset owned by the Company. A material portion of the volume of gas is consumed internally, either in the generation of steam, which is used in the heavy oil reservoirs, or in consumption in refinery's production process.

It should be additionally highlighted that the Company has agreements for sale of liquified petroleum gas (LPG) to local distributors, as well as the supply of C5+ for internal consumption, through operation of the refinery.

In 3Q23, the average price for sale of oil from the Potiguar Complex was US\$ 82.8 per barrel, while the molecule of gas fetched an average price of US\$ 1.3 per MMBTU. We point out that the volume of gas sold in intercompany transactions is benchmarked to an internal transfer price for the molecule. **Considering just the sale of the gas molecule to third parties, the average price in 3Q23 was US\$ 8.2 per MMBTU.**

Recôncavo Complex

The assets of the Recôncavo Complex, namely the Rio Ventura and Recôncavo Clusters, sell oil to private refineries located in the State of Bahia, with delivery through oil pipelines and/or highway transportation using trucks. In addition, the Company sells oil to Petrobras, with delivery being carried out through oil pipelines.

In relation to production of natural gas, the Recôncavo Complex sells dry gas to the local distribution firm, BahiaGás, after treatment at the Catu Natural Gas Processing Unit (UPGC) that belongs to Petrobras. The agreement sets: (i) a take or pay agreement with a fixed portion and a variable portion indexed to the benchmark Brent price, and flow, transportation and processing costs that are fully reimbursed by the buyer.

Furthermore, 3R sells gas on the free market, based on the strategy of monetizing a greater volume of production, as well as making it feasible to pipe or ship out volumes that may not be able to be treated at the UPGC. A small volume is further sold in intercompany transactions, especially oriented to the consumption of gas in the oil production activities.

It should also be highlighted that the Company has agreements for sale of the natural gas processed liquids, called C3+, with Petrobras.

In 3Q23, the average price for sale of oil turned out by the Recôncavo Complex was US\$ 83.7 per barrel, while the molecule of gas sold fetched US\$ 8.1 per MMBTU. The sale price of gas incorporates the costs of flow, processing and transportation reimbursed by the buyer.

We point out that the volume of gas sold in intercompany transactions is benchmarked to an internal transfer price for the molecule. **Considering just the sale of the molecule of gas to third parties, the average price in 3Q23 was US\$ 8.5 per MMBTU.**

Peroá Cluster

In July 2023, through its subsidiary 3R Offshore the Company signed with Petrobras an agreement for accessing and processing natural gas at the Cacimbas Gas Treatment Unit – UTGC, located in the State of Espírito Santo.

At the same time, this subsidiary signed an agreement with the local distribution firm for Espírito Santo, ES Gás, for sale of gas from the Peroá Cluster. The agreement remains in effect through December 2025 and calls for a firm daily volume of 400 thousand m³ of gas, with pricing being Brent-indexed. Moreover, the production volume exceeding the firm commitment can be negotiated between the parties and/or offered on the free natural gas market.

As regards the liquids derived from the processing of the natural gas, the Company has agreements for sale of C5+ and stabilized condensed gas with Petrobras. The LPG is also sold to Nacional Gás.

In 3Q23, the average price for sale of the oil produced at this asset was US\$ 61.4 per barrel, while the molecule of gas posted an average price of US\$ 11.0 per MMBTU. The sale price of gas incorporates the costs of flow, processing and transportation reimbursed by the buyer.

Papa Terra Cluster

The oil produced at the Papa Terra Cluster is sold directly from the 3R-3 platform (FPSO), which ships the volumes negotiated through shuttle tanker, the logistics of which are the entire responsibility of the buyer (under the incoterm free on board – FOB). Currently, Petrobras is the buyer of the oil produced at the Papa Terra Cluster, with the sales terms being negotiated in periodic batches, taking into consideration market conditions and the Company's operational flexibility.

In 3Q23, the average price for sale of the oil produced at this asset and sold by subsidiary 3R Offshore was US\$ 75.3 per barrel.

3R highlights that as the Company adds operational flexibility to the asset, with increased tank storage capacity of the 3R-3 platform and greater availability in the production systems, new monetization opportunities may be accessed. The latter would include the sale of larger loads, logistical optimizations, and meeting the demand of other potential buyers, including international market.

Midstream & Downstream

After taking over operation of the Mid & Downstream segment in June 2023 and guaranteeing the continuity of supply from the local market, Company has advanced on its commercial strategy and taken great strides in its ongoing search for efficiency and opportunities for monetization of the production of this segment.

As it now has major commercial flexibility based on the integrated installations that comprise the Guamaré Industrial Asset (GIA), highlighted by: (i) the Clara Camarão Refinery, (ii) the Guamaré Waterway Terminal, and (iii) the Natural Gas Processing Units (UPGNs), 3R is capable of supplying, in an independent fashion, all three of its markets -- regional, domestic (through coastal trading) and international (exportation).

Besides being a producer of petroleum from the Potiguar Basin, 3R is also a buyer of the petroleum produced by third parties in the region, with the entire volume being shipped to the Guamaré Industrial Asset (GIA) through oil pipelines and/or tank trucks. At the GIA, such production goes through the treatment stations and then is directed to either supplying the refinery and/or selling the crude oil directly through the terminal.

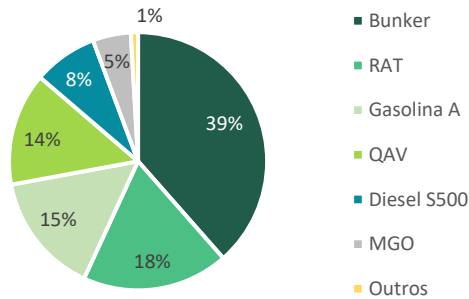
The refinery can produce and specify (classify to selling standard) jet fuel (QAV), bunker oil (VLSFO) and maritime diesel fuel (MGO). While the jet fuel known locally as QAV is sold under agreements with distribution firms, benchmarked to the international parity price (known in Brazil as the PPI), the bunker oil is sold through tender offers and all the loads have been shipped out (expoted).

We should highlight that Brazil still has a quite limited bunker oil market and has some hubs along its seaboard that are being developed by distribution firms, trading companies and even oil producers. This is a market that the Company has been studying in detail, considering that bunker oil currently represents approximately 45% of the refinery's production.

The MGO is sold on the spot market through the terminal, with pricing being aligned to the PPI, and it is also used in the blending process with other by-products, such as S500 diesel oil and bunker. The sale of S500 diesel oil and gasoline is carried out based on agreements with distribution firms, with pricing aligned to the PPI, considering that the specification of such products depends on the importation of by-products through the terminal, for blending at the refinery.

The graph on the following page shows details on the breakdown of the net revenues from by-products, R\$ 1,479.3 million, and the important diversification in the customer base owing to the sale of such products by the Company.

Net Revenues from By-Products



As mentioned earlier, the integration of the terminal with the upstream and mid & downstream activities is a major competitive advantage for the Company. This is because it generates alternatives for monetization of our crude production (regional, national, and international) and complements the activities of refining with the importation and exportation of by-products.

Additionally, it is important to highlight that the Company offers access to the waterway terminal infrastructure for use by third parties, upon payment of a fee, whether for the export of crude production or for the import of by-products.

With respect to the UPGNs, the Company carries out the processing of its own gas, with the largest part being consumed in our the operations. In relation to the gas of third parties, the Company provides compression, processing and production flow services.

Finally, based on the complete infrastructure that is present in the Guamaré Industrial Asset, the Company has begun to provide services in support of production, shipment and treatment, as an alternative source of monetization of the installations.

Financial Performance

The Company presents below its consolidated income statement for the third quarter of 2023, reflecting the financial performance of the assets operated, as well as the results of 35% of the Pescada Cluster still operated by Petrobras. The upstream, mid & downstream segments are shown in a segregated manner, to enhance individualized vision of the financial performance of each segment and its contribution to the Company's consolidated results.

The information per business segment of 3R have been drawn up based on financial information available and which can be directly attributable to the segment or that can be allocated on a reasonable basis. Such information is presented by business activities used by the Executive Officers to make decisions in the allocation of resources and appraisal of performance. In calculation of the segmented results, consideration is given to transactions carried out with third parties and transfers between Company business segments. Transfers between business segments are valued by internal transfer prices, calculated based on methodologies that take into consideration market parameters. These transactions are eliminated outside of the business segments, for purposes of reconciliation of the segmented information with 3R's consolidated financial statements.

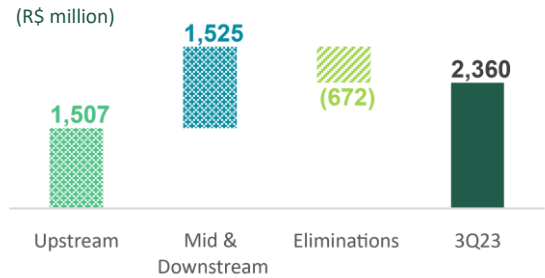
The Company highlights that the amount of elimination recorded under net revenues may differ from the amount of elimination registered in the cost of products sold (CPS), mainly explained by the fact that part of the mid & downstream segment raw material, bought or transferred from the upstream segment, were not sold in the quarter, and were recorded under segment inventories.

| Profit and Losses | Upstream | Mid & Downstream | Corporate | Eliminations | 3Q23 | | 3Q22 | | 2Q23 | |
|---------------------------------------|------------------|------------------|-----------------|------------------|------------------|----------------|------------------|----------------|------------------|-------|
| | | | | | 3R | 3R | 3R | Δ Y/Y | 3R | Δ Q/Q |
| <i>in thousands of R\$</i> | | | | | | | | | | |
| Net Revenues | 1.506.640 | 1.525.305 | - | (671.686) | 2.360.259 | 502.374 | 4,7x | 836.582 | 2,8x | |
| Cost of goods sold | (834.159) | (1.359.985) | - | 570.099 | (1.624.045) | (271.736) | 6,0x | (597.883) | 2,7x | |
| Royalties | (128.237) | - | - | - | (128.237) | (43.282) | 3,0x | (61.890) | 2,1x | |
| Gross Income | 672.481 | 165.320 | - | (101.587) | 736.214 | 230.638 | 3,2x | 238.699 | 3,1x | |
| G&A expenses | (68.587) | (2.716) | (53.724) | 1.947 | (123.080) | (91.991) | 33,8% | (120.828) | 1,9% | |
| Other operating expenses and revenues | (5.414) | - | (528) | - | (5.942) | (30.492) | -80,5% | (42.964) | -86,2% | |
| Operating Result | 598.480 | 162.604 | (54.252) | (99.640) | 607.192 | 108.155 | 5,6x | 74.907 | 8,1x | |
| Net Financial result | (714.862) | 5.566 | (9.680) | - | (718.976) | 185.971 | - | 25.318 | - | |
| Financial Revenue | (19.006) | 8.188 | 120.997 | (29.077) | 81.102 | 348.666 | -76,7% | 213.796 | -62,1% | |
| Financial Expenses | (695.856) | (2.622) | (130.677) | 29.077 | (800.078) | (162.695) | 4,9x | (188.478) | 4,2x | |
| Result before income tax | (116.382) | 168.170 | (63.932) | (99.640) | (111.784) | 294.126 | - | 100.225 | - | |
| Income tax and social contribution | 63.443 | (30.518) | - | 1.406 | 34.331 | 175.648 | -80,5% | (20.837) | - | |
| Net income | (52.939) | 137.652 | (63.932) | (98.234) | (77.453) | 469.774 | - | 79.388 | - | |
| Income tax and social contribution | 63.443 | (30.518) | - | 1.406 | 34.331 | 175.648 | -80,5% | (20.837) | - | |
| Net Financial result | (714.862) | 5.566 | (9.680) | - | (718.976) | 185.971 | - | 25.318 | - | |
| Depreciation and Amortization | (177.956) | (14.091) | - | (4.136) | (196.183) | (76.306) | 2,6x | (93.522) | 109,8% | |
| Depreciation and Amortization G&A | (23.021) | 21 | (2.196) | - | (25.196) | (8.179) | 3,1x | (15.281) | 64,9% | |
| EBITDA | 799.457 | 176.674 | (52.056) | (95.504) | 828.571 | 192.640 | 4,3x | 183.710 | 4,5x | |
| EBITDA Margin | 53,1% | 11,6% | - | - | 35,1% | 38,3% | -3,2 p.p. | 22,0% | 13,1 p.p. | |
| Non-Recurring Adjustments | - | - | - | - | - | - | - | 15.799 | - | |
| Adjusted EBITDA | 799.457 | 176.674 | (52.056) | (95.504) | 828.571 | 192.640 | 4,3x | 199.509 | 4,2x | |
| Adjusted EBITDA Margin | 53,1% | 11,6% | - | - | 35,1% | 38,3% | -3,2 p.p. | 23,8% | 11,3 p.p. | |

Net Revenues

Consolidated net revenues amounted to R\$ 2,360.3 million in the third quarter, growth of 4.7x (369.8%) Y/Y and 182.1% Q/Q. This result reflects: (i) R\$ 1,506.6 million recorded in the upstream segment, which encompasses the sale of petroleum, natural gas and liquids from the processing of natural gas for third parties and subsidiaries of the 3R Group, as well as the managerial revenue recorded from the petroleum from the fields located at the subsidiary 3R Potiguar (Potiguar Cluster), which were transferred internally to the subsidiary's mid & downstream, and (ii) R\$ 1,525.3 million relating to the mid & downstream segment, which covers the sale of by-products, provision of gas processing services, tank storage, use of the terminal, and (iii) R\$ 671.7 million in eliminations relating to intercompany transactions for sale of oil and natural gas, as well as services provided.

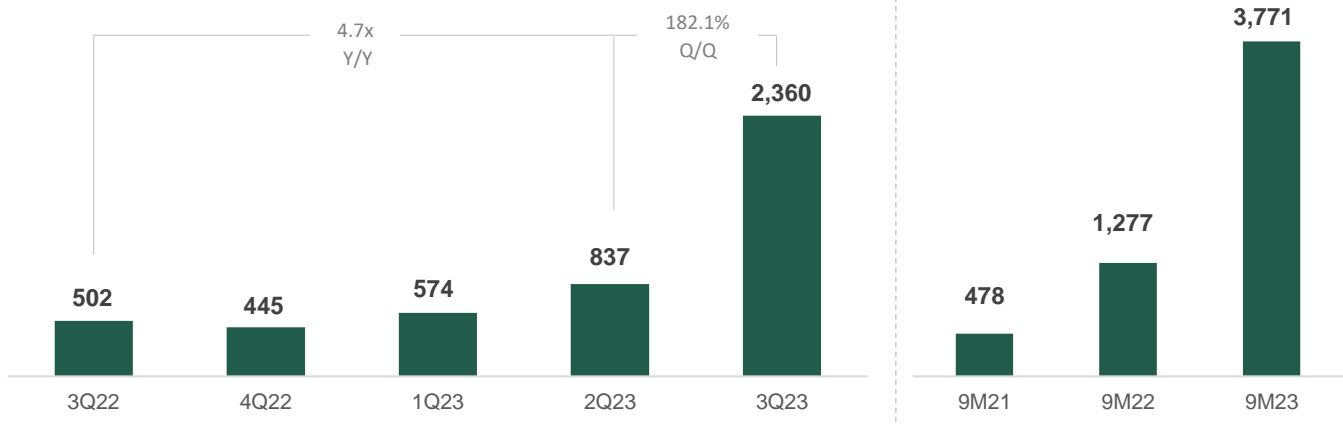
Breakdown of Net Revenues



In the first nine months of 2023 (9M23), the Company's consolidated net revenues totaled R\$ 3,770.5 million, +195.2% Y/Y, with: (i) R\$ 2,843.7 million relating to the upstream segment, (ii) R\$ 1,789.8 million relating to the mid & downstream segment, and (iii) R\$ 863.0 million in intragroup eliminations.

Net Revenues

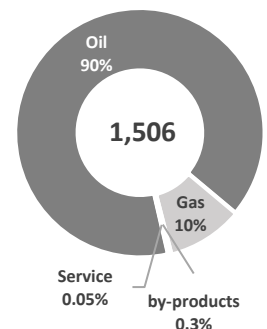
(R\$ million)



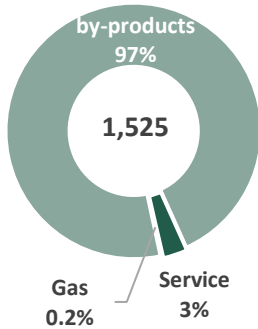
The upstream segment posted net revenues of R\$ 1,506.6 million in 3Q23, a rise of 199.9% Y/Y and 98.3% Q/Q, with: (i) R\$ 1,351.5 million relating to the sale of oil, (ii) R\$ 149.3 million relating to the sale of natural gas, (iii) R\$ 5.2 million relating to the sale of gas processing liquids, and (iv) R\$ 0.7 million relating to the performance of water treatment and gas compression services.

The performance of the upstream segment is largely explained by: (i) the first full quarter of the Potiguar Cluster incorporated into the Company's portfolio, (ii) the positive operational performance, with organic rise in production in the quarter, (iii) the enhanced monetization of production, especially at the Potiguar Complex, based on the verticalization of operations, and at the Peroá and Papa Terra Clusters, with more competitive commercial terms, and (iv) the effect of the more appreciated average Brent price, +11.1% Q/Q. These four factors were partly offset by (v) the more depreciated average price for sale of the U.S. Dollar, -1.4% Q/Q.

Net Revenues Upstream 3Q23



Net Revenues Mid & Downstream 3Q23



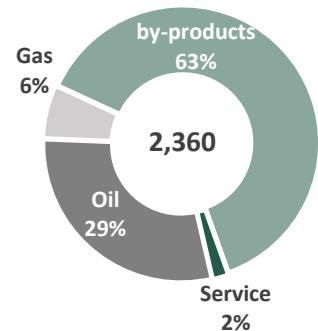
The Company's mid & downstream segment posted net revenues of R\$ 1,525.3 million in 3Q23, growth of 5.8x Q/Q, with: (i) R\$ 1,474.2 million relating to the sale of by-products, (ii) R\$ 47.5 million relating to the provision of services involving treatment of natural gas and oil, tank storage and logistical access to the waterway terminal, and (iii) R\$ 3.7 million relating to the sale of natural gas.

The performance of the mid & downstream segment is basically explained by: (i) the fact that it was the first full quarter of operation of the segment incorporated into the Company's portfolio, (ii) the gaining of better commercial margins on the sale of by-products, (iii) the monetization of its own installations (GIA and Terminal) used by third parties, and (iv) the provision

of services, especially processing of natural gas for third parties.

On a consolidated basis, already considering the effects of eliminations between segments, net revenues from by-products amounted to R\$ 1,479.3 million in 3Q23. The supplementary portion of breakdown of net revenues posted the following contributions in the quarter: (i) net revenues from oil, R\$ 690.3 million, (ii) net revenues from gas, R\$ 147.5 million, and (iii) net revenues from services, R\$ 43.2 million.

Net Revenues Consolidada 3Q23



Costs and Expenses (Opex)

The cost of products sold (COGS) worked out to R\$ 1,624.0 million in 3Q23, +497.7% Y/Y and +171.6% Q/Q. This situation chiefly derives from the following factors: (i) it was the first full quarter of operation of the Potiguar Cluster, including the upstream and mid & downstream segments, (ii) greater costs related to activities for integrity of production installations and operation in both segments, (iii) the rise in costs on royalties and rental of the area, which were in turn a function of the increased production recorded in the quarter, as well as (iv) the acceleration of depreciation and amortization of the cost, directly related to the rise in production and the increase in the asset with the incorporation of the Potiguar Cluster.

The upstream segment posted COGS of R\$ 834.2 million in 3Q23, +61.6% Q/Q, while the mid & downstream segment registered COGS of R\$ 1,360.0 million. Intragroup eliminations totaled R\$ 570.1 million. 3R highlights that the amount of elimination recorded in the COGS differs from the amount of elimination recorded under net revenues, mainly because part of the raw materials acquired by the mid & downstream segment (purchased or transferred from the upstream segment) were not sold in the quarter and were booked as segment inventories.

General and administrative (G&A) expenses amounted to R\$ 123.1 million in 3Q23, +33.8% Y/Y and +1.9% Q/Q. Performance for the quarter is mainly explained by: (i) the first full quarter of 3R management of the Potiguar Cluster, (ii) greater expenses related to information technology (IT), and (iii) increased booking of depreciation and amortization of the expense, with these three factors being partially offset by optimizations in administrative and corporate structure activities. Of the total amount of G&A recorded in the quarter, (a) R\$ 68.6 million refers to the upstream segment, (b) R\$ 2.7 million is related to the mid & downstream segment, and (c) R\$ 51.8 million refers to the corporate structure of the holding Company, with R\$ 1.9 million in eliminations already discounted.

It is important to highlight that G&A for the quarter, without considering the effects of depreciation and amortization of expenses, totaled R\$97.9 million, a reduction of 7.3% Q/Q.

Other operating expenses amounted to R\$ 5.9 million in 3Q23, -80.5% Y/Y and -86.2% Q/Q. The reduction is explained by: (i) lower operational transition expenses, owing to the incorporation of the Potiguar Cluster into the portfolio in June of 2023, and (ii) the effects of quarterly comparison, considering the recording of R\$ 26.5 million in impairment of the Camarão asset in 2Q23.

Gross and Operating Profit

Owing to the dynamics set out above, **the Company wound up 3Q23 with gross profit of R\$ 736.2 million, 3.2x (+219.2%) Y/Y and +208.4% Q/Q**, of which: (i) R\$ 672.5 million came from the upstream segment, and (ii) R\$ 165.3 million came from the mid & downstream segment, less (iii) R\$ 101.6 million in inter-segment eliminations.

Operating profit was R\$ 607.2 million in 3Q23, 5.6x (+457.2%) Y/Y and + 8.1x (710.6%) Q/Q, with: (i) R\$ 598.5 million relating to the upstream segment, (ii) 162.6 million contributed by the mid & downstream segment, less (iii) R\$ 54.3 million in corporate expenses, and (iv) R\$ 99.6 million in inter-segment eliminations.

For 9M23, gross profit stood at a cumulative total of R\$ 1,179.1 million, +61.8% Y/Y, while the operating profit was R\$ 754.8 million, + 82.8% Y/Y.

Financial Results

The net financial results, with cash effect, wound up the quarter negative in the amount of R\$ 173.3 million, largely explained by the payment of R\$ 168.1 million relating to the debt service contracted. Moreover, the net financial results for 3Q23 were impacted by **non-cash effects** that amounted to R\$ 545.7 million negative, with: (i) mark to market effects of derivative hedge instruments, -R\$ 218.5 million, (ii) interest charges and monetary updating of debt instruments and leases, -R\$ 112.6 million, (iii) exchange variation of dollar-denominated debt instruments, -R\$ 230.6 million, (iv) updating of obligations related to the acquisition of assets, earn-outs, -R\$ 36.1 million, and (v) increase in the provision for the asset abandonment obligation (ARO), -R\$ 41.0 million. These five negative effects were partially offset by the (vi) positive results of investments in marketable securities, +R\$ 93.0 million.

In relation to item (i) above, it is worth highlighting that the mark to market of the derivative instruments is the result of comparing the price levels of the contracted instruments (NDF, Call and Put) with the price levels predicted in the future curve of oil type Brent ("future curve") at the end of the quarter. In this sense, for Collar type contracts (in which the Company sells a purchase instrument (CALL) and buys a sales instrument (PUT), thus establishing the "Collar limits"), even if the future curve is between the Collar limits, there may be positive or negative mark to market effect, since the assessment is made by instrument. This quarter, as the futures curve was close to the curve of contracted Call instruments, the variation in the mark to market result of Collar type instruments was negative by R\$ 74.3 million, although, in practice, if the Brent curve carried out according to the future curve, and this is within the Collar limits, there will be no disbursement or receipt by the Company upon the expiration of these contracts.

On a consolidated basis, the Company's net financial results wound up 3Q23 negative by R\$ 719.0 million, compared with positive R\$ 25.3 million in the previous quarter.

We should point out that the net financial result for the quarter is explained by the effects of: (i) the disbursement of financings contracted, in the amount of roughly US\$ 1 billion, for payment of the Potiguar Cluster in 2Q23, and (ii) the mark to market effects of derivative hedge instruments, considering the appreciation of the benchmark Brent price and the future curve at the end of the third quarter.

As regards our hedging strategy, **the Company closed out this past quarter with derivative instruments contracted to hedge against fluctuations in the benchmark Brent price, equivalent to 8,105 thousand barrels of petroleum over a 24-month horizon, of which:** (i) NDF variety for coverage of 2,184 thousand barrels at an average price of US\$ 81.3 per barrel, and (ii) zero-cost Collar structure for purchase under a Put option and sale under a Call option for 5,921 thousand barrels at an average floor price of US\$ 55.1 and average ceiling price of US\$ 96.3 per barrel.

The Company intends to maintain the Brent hedging strategy in line with the obligations set out in the debt instruments contracts to finance the acquisition of Potiguar Cluster, which establish that, during the term of the contracts, the Company must maintain hedge instruments to protect on a recurring basis (rolling basis): (i) 55% of the PDP production curves (proven developed producing reserves) projected in the reserve certifications of the assets of the Potiguar and Recôncavo Basins in the first 12 months, and (ii) 40% for the subsequent 12 months (13th to 24th month), updated monthly based on the production carried out.

The following table details the derivative instruments contracted to hedge Brent as of the close of 3Q23.

| Hedge | Quantity (Thousand Barrels) | Average Price | Maturity | Hedge | Quantity (Thousand Barrels) | Average Price | Maturity | |
|--------------|--------------------------------|----------------|----------|---------------|--------------------------------|----------------|----------------|----------|
| NDF | | | | Collar | | | | |
| | | | | | | Put | Call | |
| | 415 | \$ 85.6 | 4Q23 | | 863 | \$ 59.0 | \$ 98.5 | 4Q23 |
| | 429 | \$ 83.4 | 1Q24 | | 843 | \$ 59.1 | \$ 98.5 | 1Q24 |
| | 412 | \$ 81.3 | 2Q24 | | 848 | \$ 55.3 | \$ 95.6 | 2Q24 |
| | 383 | \$ 79.8 | 3Q24 | | 670 | \$ 51.7 | \$ 98.3 | 3Q24 |
| | 358 | \$ 78.3 | 4Q24 | | 565 | \$ 50.5 | \$ 98.6 | 4Q24 |
| | 165 | \$ 76.6 | 1Q25 | | 721 | \$ 50.4 | \$ 98.2 | 1Q25 |
| | 22 | \$ 74.5 | 2Q25 | | 1097 | \$ 53.2 | \$ 92.4 | 2Q25 |
| | - | - | 3Q25 | | 315 | \$ 66.3 | \$ 87.1 | 3Q25 |
| Total | 2,184 | \$ 81.3 | - | Total | 5,921 | \$ 55.1 | \$ 96.3 | - |

Net Earnings

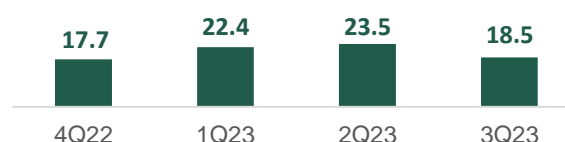
In conclusion of the dynamics detailed above, especially regarding the non-cash effects of the net financial results, **the Company wound up the third quarter of 2023 with negative net earnings of R\$ 77.5 million**, compared with net earnings of R\$ 469.8 million a year ago (3Q22) and +R\$ 79.4 million in the previous quarter.

Considering the entire nine months accumulated so far this year, net earnings amounted to R\$ 18.0 million.

Lifting Cost

The Company posted an average weighted lifting cost of US\$ 18.5/boe in 3Q23, a reduction of 21.1% Q/Q, considering the operations at the Potiguar and Recôncavo Complexes and at the Papa Terra and Peroá Clusters, including the 35% of the Pescada Cluster operated by Petrobras.

Lifting Cost (US\$/ bbl)



The reduced lifting cost recorded for this past quarter mainly reflects: (i) the major dilution of operating costs based on the increased scale of production, with a highlight to the Macau Cluster performance, and (ii) the

non-renewal of the agreement for purchase of steam from Termo Açú for the Potiguar Cluster. These two factors were partially offset by: (iii) preventive and corrective maintenance activities carried out at the Papa Terra Cluster and (iv) activities of maintenance and recovery of integrity in progress at the Potiguar Cluster.

The Potiguar Complex booked average lifting cost of US\$ 13.6/boe in 3Q23, a drop of 42.3% Q/Q, justified by: (i) the marked rise in the scale of production, as from the first full quarter of operation of the Potiguar Cluster and the improved organic performance of the other assets managed by 3R, with resulting dilution of costs, (ii) the non-renewal of the agreement for purchase of steam from Termo Açú for the Potiguar Cluster, the impact of which in 2Q23 was on the order of R\$ 39.2 million, and (iii) the gaining of operational synergies, highlighted by the sharing of support services for the operation. These three factors were partially offset by: (iv) activities for maintenance and integrity of the installations for operation of the Potiguar Cluster.

3R points out that is carrying out activities for maintenance and recovery of integrity at several installations and systems that support the treatment, storage, and shipment of production at the Potiguar Cluster, as well as the expansion of the steam park generation. Some of these activities are still in the mobilization phase and may generate volatility in the lifting cost indicator for the asset in the forthcoming quarters.

In relation to steam, this element is injected into reservoirs of heavier oil, like in the fields of Estreito and Alto do Rodrigues, and aids in the mobility of the oil to the production zones. The Potiguar Cluster currently has a park for generation of steam capable of supplying roughly 40% of the asset's demand and its capacity will be expanded by the first half of 2024, as planned by the Company. The reduction in the lifting cost at the Potiguar Cluster confirms the correct strategy of not renewing the steam supply agreement on the terms offered by Termo Açú. The asset's heavy oil fields should once again regain their producing potential as soon as the internalized steam solution is completely operational. Until the project is concluded, the Company will continue with active management of this Cluster's wells, to minimize production losses.

The Recôncavo Complex posted average lifting cost of US\$ 26.8/boe in the quarter, +6.7% Q/Q. Such performance derives from: (i) the greater efficiency recorded at the Rio Ventura Cluster, as from the increased production and resulting dilution of costs, though this progress was more than offset by the impact of the Recôncavo Cluster, with a (ii) greater number of activities at the wells at quarter's end.

The Peroá Cluster wound up 3Q23 with average lifting cost of just US\$ 5.7/boe, -0.4% Q/Q. The result is explained by preventive maintenance activities on the topside of the 3R-1 platform and a stable production base when compared to the previous quarter.

The Papa Terra Cluster reported average lifting cost of US\$ 35.0/boe in 3Q23, +16.4% Q/Q. This performance is explained by greater costs related to: (i) inspection and preventive and corrective maintenance activities on the surface installations of the 3R-2 (TLWP) and 3R-3 (FPSO) platforms, (ii) the certification of equipment, systems, and operational installations, and (iii) consumption of fuel for support vessels and cleanings of production lines.

It is important to highlight that a relevant portion of such activities are not recurring and/or will be optimized after the conclusion of the ongoing integrity maintenance and recovery campaign. Although the production units (3R-2 and 3R-3) of the asset are owned and relatively new (around 10 years of operation), which will allow for a very efficient operation of the asset in the medium term, the former operator transferred them to the Company, in December 2022, with several limitations in processing, storage and offloading systems, which have been in the process of recovery since then.

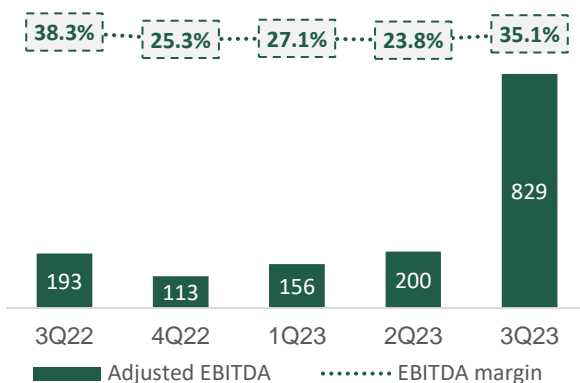
Adjusted EBITDA

The Adjusted EBITDA totaled R\$ 828.6 million in the quarter, +4.3x (+330.1%) Y/Y and +4.2x (+315.3%) Q/Q. This result reflects: (i) the contribution of R\$ 799.5 million recorded in the upstream segment, and (ii) the positive result of R\$ 176.7 million relating to the mid & downstream segment. These two factors were partially offset by (iii) negative R\$ 52.1 million, relating to the Group's corporate structure, and (iv) negative R\$ 95.5 million in intercompany eliminations.

The performance of the Adjusted EBITDA is explained by: (i) the first full quarter of contribution from the Potiguar Cluster in the portfolio, including the upstream and mid & downstream segments, (ii) the marked organic operational performance, especially in terms of oil production, (iii) by capturing commercial opportunities, with better monetization of production, (iv) better control over operational costs, with reflection on the reduction of the consolidated average lifting cost, (v) the major reduction in operational transition expenses as from the closing for the Potiguar Cluster in June of this year, and (vi) the effects of the higher appreciation of the average benchmark Brent price.

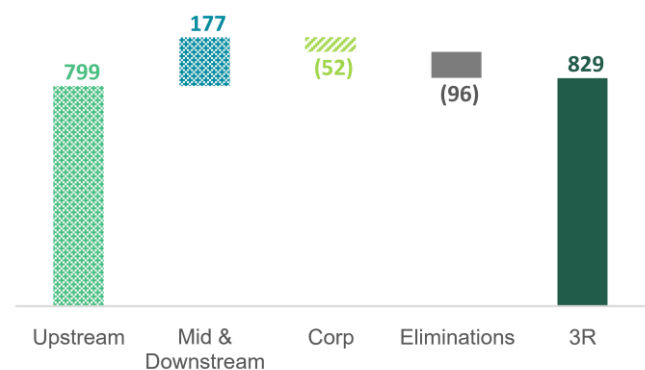
Adjusted EBITDA and EBITDA margin

(R\$ million)



Breakdown of Adjusted EBITDA 3Q23

(R\$ million)



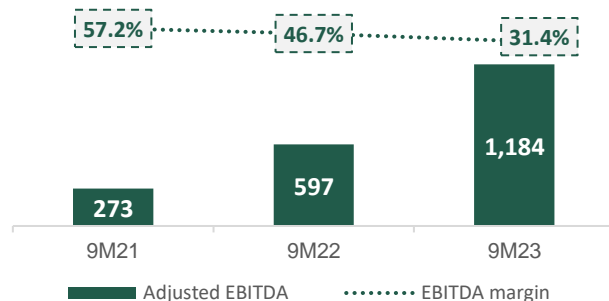
In addition to pointing out the positive contribution of the upstream and mid & downstream segments in the generation of EBITDA, the Company highlights the evolution of the margin posted in the quarter. **In 3Q23, the consolidated EBITDA margin reached 35.1%, -3.2 p.p. Y/Y and +11.3 p.p. Q/Q.**

Based on an analysis per business unit, without considering the corporate EBITDA and the intercompany eliminations, **the upstream segment posted an EBITDA margin of 53.1% in 3Q23, +14.7 p.p. Y/Y and +17.7 p.p. Q/Q, while the mid & downstream segment reached a margin of 11.6%, +10.2 p.p. Q/Q.**

In the nine months so far this year (9M23), the Company's Adjusted EBITDA worked out to a cumulative total of R\$ 1,183.7 million, +98.3% Y/Y, with: (i) R\$ 1,270.2 million relating to the contribution of the upstream segment, and (ii) R\$ 180.3 million relating to the mid & downstream segment. These two factors were partially offset by (iii) negative R\$ 154.9 million relating to the corporate structure, and (iv) negative R\$ 111.9 million in intercompany eliminations.

Adjusted EBITDA and EBITDA margin

(R\$ million)

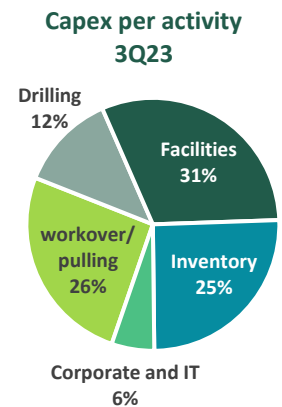


Capex

3R summed Capex of R\$ 416.4 million or US\$ 85.3 million in the third quarter of 2023, growth of 6,5x (546,4%) Y/Y and +99.4% Q/Q as measured in U.S. Dollar terms.

Capex investments in 3Q23 were aimed at: (i) activities of workovers/pulling and reactivations of wells, R\$ 107.1 million, (ii) projects for revitalization and expansion of production infrastructure, R\$ 129.2 million, (iii) activities related to drilling campaigns, R\$ 51.8 million, (v) acquisition of supplies for inventories, R\$ 105.6 million, and (vi) R\$ 22.7 million in corporate projects, including IT and telecom.

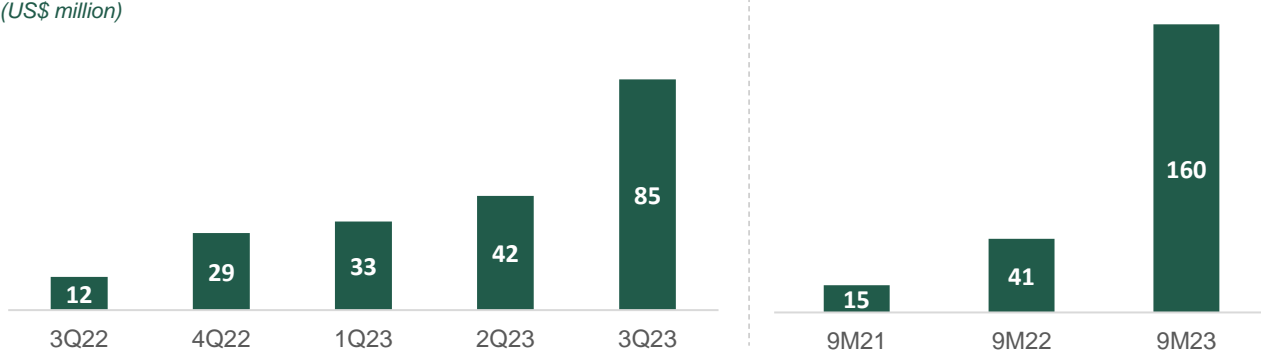
In terms of business units, R\$ 386.0 million of the capex invested in 3Q23 was allocated to the upstream segment, while R\$ 28.0 million was invested in the mid & downstream segment. The remaining portion of R\$ 2.5 million was consumed by the corporate segment.



In 9M23, capex investments totaled R\$ 795.2 million or US\$ 160.2 million, growth of 6.5x Y/Y measured in U.S. Dollar terms.

Capex

(US\$ million)



Direct Cash Flow

The net cash generated by 3R's operating activities accelerated in 3Q23 and totaled R\$ 451.8 million, +111.8% Q/Q, or US\$ 90.2 million, +103.8% Q/Q, already considering the receipt of R\$ 6.6 million relating to the adjustment of hedge agreements.

The performance for the quarter is basically explained by: (i) the first full quarter for 3R operation of the Potiguar Cluster incorporated into the portfolio, with major gains in scale in the upstream segment and the start-up of activities in the mid & downstream segment, (ii) the effect of enhanced monetization of the production and by-products, a function of the new commercial agreements and a higher benchmark Brent price, and (iii) the sale of inventories from prior periods.

Investing activities consumed R\$ 403.7 million or US\$ 80.6 million in cash in 3Q23, compared with consumption of R\$ 5,228.2 million in the previous quarter. Such a result derives from: (i) the payment of R\$

238.8 million relating to Capex investments, and (ii) the payment of commitments related to the acquisition of assets and earn-outs, in the total amount of R\$ 164.8 million, with: (a) R\$ 68.1 million relating to the Fazenda Belém Cluster, (ii) R\$ 53.6 million relating to the Peroá Cluster, and (iii) R\$ 1.0 million relating to the Papa Terra Cluster (R\$ 27.4 million offset through the balance of the cash generation of the transition period that belongs to the Company).

The material quarterly reduction in the amount of cash used by investing activities is explained by the effects of the basis for comparison, considering that in 2Q23 there was: (i) the payment of R\$ 5,091.9 million relating to acquisition of the Potiguar Cluster, and (ii) R\$ 2,461.8 million in investments in marketable securities by 3R LUX, investments that guaranteed the debt contracted by 3R Potiguar.

Financing activities consumed R\$ 6.1 million in 3Q23, compared with generation of R\$ 4,744.7 million in 2Q23. The result for the quarter reflects: (i) the payment of R\$ 165.4 million relating to amortization of and interest charges on debts contracted, almost entirely offset (ii) by the contracting of R\$ 159.4 million in new debt instruments, with: (a) R\$ 100 million coming from Caixa Econômica Federal, (b) R\$ 21.9 million from Banco do Nordeste (BNB), and (c) R\$ 35.5 million through issue of a private debenture by 3R Offshore.

Variation in financing activities, when compared with 2Q23, is explained by: (i) the loans disbursed, mainly related to the financing of Potiguar Cluster, R\$ 7,694.6 million, and (ii) the capital increase of R\$ 900 million concluded in May 2023.

Also in 3Q23, the Company carried out a R\$ 1.4 million capital increase relating to payment of share-based compensation to administrators and collaborators.

Owing to all this, **net cash flow in 3Q23 was positive, R\$ 43.2 million or US\$ 8.6 million.**

Cash Flow

(US\$ million)



¹ The amount of cash and cash equivalents includes the balances of the reserve account (recorded under restricted cash) and investments in marketable securities, excluding the amount of the TRS of 3R Lux tant offset the debt hired (UMB) by the same subsidiary.

Capital Structure

The Company wound up 3Q23 with a position of cash and cash equivalents, plus investments in marketable securities and the balance of the reserve account, of R\$ 3,538.5 million, +3.9% Q/Q, or US\$ 706.6 million, stable Q/Q in U.S. Dollar terms. This result is mainly explained by: (i) the positive operating cash generation in the quarter, R\$ 451.8 million, and (ii) the contracting of lines of working capital, R\$ 159.4 million. These two factors were partly offset by (iii) the capex applied, R\$ 238.8 million, (iv) payment of debt servicing, R\$ 165.4 million, and (v) payment of portfolio obligations, earn-outs, R\$ 164.8 million.

The gross debt⁷ closed out 3Q23 at R\$ 8,556.4 million, +5.1% Q/Q, or US\$ 1,708.7 million, +1.2% Q/Q. The result is mainly explained by the updating of interest charges and monetary restatement of the debt instruments contracted, most related to the financings for acquisition of the Potiguar Cluster.

It is important to highlight that the funds contracted by 3R Lux, US\$ 500 million, are invested as marketable securities by that subsidiary (TRS 3R LUX) serving as guarantee for the debenture issued by 3R Potiguar to finance the Potiguar Cluster acquisition.

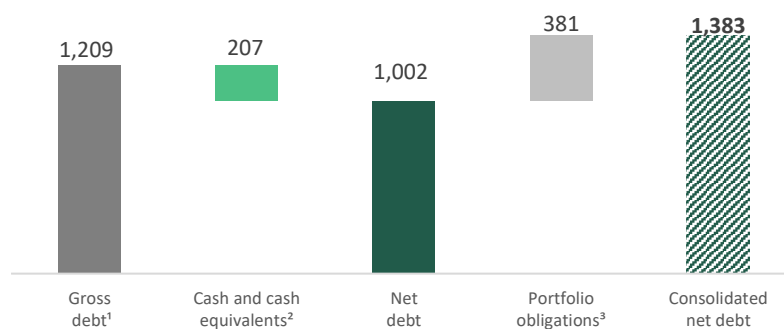
Due to all the above, the Company closed out the quarter with net debt of R\$ 5,017.9 million, +6.0% Q/Q, or US\$ 1,002.1 million, +2.0% Q/Q.

| Assets | 4Q23 | 2024 | 2025 | 2026 | 2027 | Total |
|-----------------------|----------|--------------|--------------|-------------|-------------|--------------|
| In Million Dollars | | | | | | |
| Rio Ventura | - | 19,8 | - | - | - | 19,8 |
| Areia Branca | - | 7,3 | - | - | - | 7,3 |
| Peroá (WI 100%) | - | - | 38,5 | - | - | 38,5 |
| Papa Terra (WI 62.5%) | - | 29,6 | 39,5 | 6,1 | 3,9 | 79,0 |
| Potiguar | - | 59,1 | 59,1 | 59,1 | 59,1 | 236,3 |
| Total Payments | - | 115,7 | 137,0 | 65,2 | 62,9 | 380,8 |
| Contingent | - | 36,8 | 78,0 | 6,1 | 3,9 | 124,7 |
| Diferred | - | 78,9 | 59,1 | 59,1 | 59,1 | 256,1 |

In addition to the financial debt reported above, 3R has commitments related to the acquisition of its portfolio's assets, including deferred and contingent installments, as presented in the table beside⁸. As regards the contingent commitments, they are linked to the average Brent price, operational performance, and/or declaration of commerciality of a specific asset. **At the close of 3Q23, the commitments payable for acquisitions totaled R\$ 1,907.1 million or US\$ 380.8 million.**

Indebtedness

(US\$ million)



- 1) The consolidated gross debt does not consider leases and excludes the amount of the gross debt of 3R Lux (UMB) that is offset by the marketable securities of the same subsidiary, TRS 3R Lux.
- 2) The amount of cash and cash equivalents includes the reserve account balances (booked as restricted cash) and marketable securities, but excludes the amount of the TRS of 3R Lux that offset the debt (UMB) hired by the same subsidiary.
- 3) Updated amount of the commitments related to the acquisition of assets.

The following graph shows the profile for amortization of debts and commitments to pay for acquisitions as of the close of the third quarter of 2023.

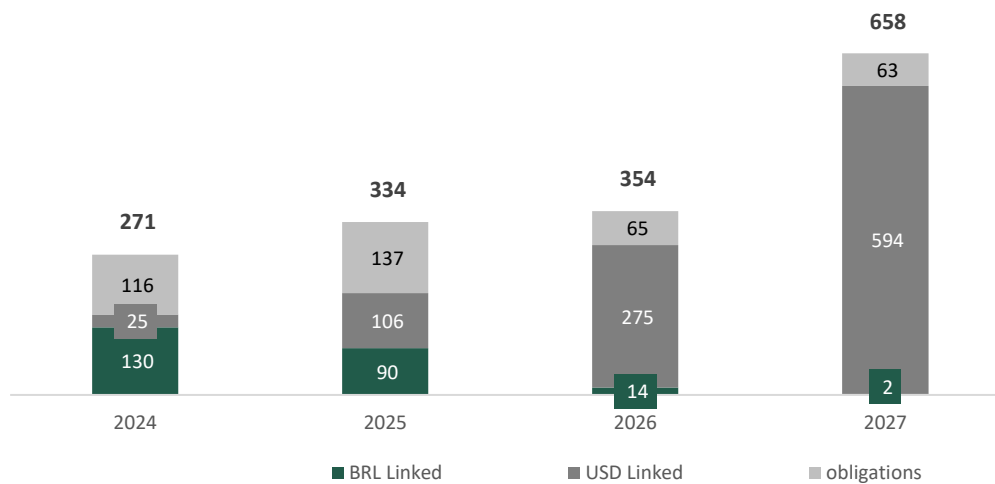
Amortization Profile⁹

⁷ Not considering R\$ 44.4 million in leases.

⁸ Consolidating 100% of 3R Offshore commitments.

⁹ Considers the amount referring to the principal of debt instruments and the portfolio obligations related to assets acquisition.

(US\$ million)



Considering the methodology set out in the debt instruments for covenant purposes, **the Company wound up 3Q23 with leverage (consolidated net debt divided by the adjusted pro forma EBITDA¹⁰) of 2.6x**, a controlled level within the maximum level of 3.5x established in the agreements for the year 2023. For a simple management analysis purposes, the annualization¹¹ of the 3Q23 result would record a consolidated leverage of 2.1x.

Finally, the Company believes it has a balanced capital structure and appraises, on a recurring basis, opportunities for optimization of the profile and cost of the debts contracted. **In this sense, in November 2023, the Company concluded the 3rd issue of debentures: (i) amount of R\$ 1,000 million, (ii) 10-year maturity (grace period of principal for 5 years) and (iii) interest referenced in IPCA (Brazilian Comprehensive Consumer Price Index) + 8.42% p.a.** The issue is covered by the tax incentives called for under Law 12.431/2011 and the funds will be used for payment and/or reimbursement of expenditures and/or expenses related to implementation of the projects for revitalization of mature oil and natural gas fields in the Potiguar and Recôncavo Basins.

¹⁰ Considers the pro forma adjusted EBITDA of the assets with less than 12 months of operation, Papa Terra and Potiguar Clusters. The premises are chiefly based on: (i) the production track record of the assets, (ii) the currently commercial terms, and (iii) the costs estimated in the most updated reserve certification report.

¹¹ 3Q23 adjusted EBITDA used for four quarters.

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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 accompanying parent company and consolidated condensed interim financial information of 3R Petroleum Óleo e Gás S.A. ("Company"), identified as Parent Company and Consolidated, respectively, included in the Quarterly Information Form (ITR) which comprises the condensed statement of financial position as of September 30, 2023, the condensed statements of profit or loss and comprehensive income (loss) for the three and nine-month periods then ended, and the condensed changes in equity and condensed cash flows for the nine-month period then ended and the notes to the interim financial information.

Management is responsible for the preparation and presentation of this parent company and consolidated condensed 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 condensed 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 parent company and consolidated condensed interim financial information

Based on our review, nothing has come to our attention that cause us to believe that the accompanying parent company and consolidated condensed 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, issued by IASB, 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 condensed interim financial information includes the statements of added value (DVA), parent company and consolidated, for the nine-months period ended September 30, 2023, 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 parent company and consolidated condensed interim financial information taken as a whole.

Rio de Janeiro, November 8, 2023

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

Original report in Portuguese signed by
Thiago Ferreira Nunes
Accountant CRC RJ-112066/O-0

KPMG Auditores Independentes Ltda., uma sociedade simples brasileira, de responsabilidade limitada e firma-membro da organização global KPMG de firmas-membro independentes licenciadas da KPMG International Limited, uma empresa inglesa privada de responsabilidade limitada.

KPMG Auditores Independentes Ltda., a Brazilian limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

Condensed Interim Statement of Financial Position

(In thousands of Brazilian Reais)

| | Note | Parent company | | Consolidated | |
|---|------|--------------------|-------------------|--------------------|-------------------|
| | | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 |
| Current | | | | | |
| Assets | | | | | |
| Cash and cash equivalents | 4 | 147,947 | 86,942 | 781,980 | 800,442 |
| Securities | 4.1 | - | - | 14,515 | 31,353 |
| Restricted cash | 4.2 | - | - | 221,481 | - |
| Trade account receivables | 5 | - | - | 533,087 | 223,252 |
| Accounts receivable from related parties | 20 | 10,204 | 14,749 | - | - |
| Inventories | 7 | - | - | 654,654 | 187,472 |
| Advances | 6 | 496 | 3,274 | 59,778 | 193,011 |
| Dividends receivable | 20 | - | 225,868 | - | - |
| Income tax and social contribution assets | 8.1 | 1,802 | 11,402 | 25,538 | 32,488 |
| Other recoverable taxes | 8.2 | 5,313 | 2,510 | 123,803 | 8,533 |
| Derivative financial instruments | 32 | - | - | 7,239 | 15,934 |
| Prepaid expenses | | 3,897 | 3,562 | 124,453 | 77,378 |
| Debentures from related parties | 20 | 325,977 | 12,613 | - | - |
| Other assets | | - | 187 | 9,167 | 837 |
| Total current assets | | 495,636 | 361,107 | 2,555,695 | 1,570,700 |
| Noncurrent assets | | | | | |
| Securities | 4.1 | - | - | 2,520,500 | - |
| Restricted cash | 4.2 | 192 | 130 | 24,497 | 14,985 |
| Debentures from related parties | 20 | 413,360 | 620,000 | - | - |
| Court deposits | | 6,248 | 3,206 | 8,201 | 4,591 |
| Income tax and social contribution assets | 8.1 | - | - | - | 2,442 |
| Deferred tax assets | 9 | - | - | 627,087 | 500,225 |
| Others recoverable taxes | 8.2 | 6 | - | 126 | - |
| Derivative financial instruments | 32 | - | - | 39,652 | 7,613 |
| Other assets | | 1 | 192 | 4,791 | 2,568 |
| | | 419,807 | 623,528 | 3,224,854 | 532,424 |
| Advances for acquisition of assets | 10 | - | - | 1,600 | 593,549 |
| Investments | 11 | 5,455,082 | 4,317,122 | - | - |
| Property, plant and equipment | 12 | 17,898 | 17,861 | 6,372,701 | 2,228,071 |
| Intangible assets | 13 | 17,084 | 9,800 | 7,080,285 | 2,997,516 |
| Right-of-use | 23 | 9,131 | 17,222 | 40,921 | 48,875 |
| Total noncurrent assets | | 5,919,002 | 4,985,533 | 16,720,361 | 6,400,435 |
| Total assets | | 6,414,638 | 5,346,640 | 19,276,056 | 7,971,135 |

Condensed Interim Statement of Financial Position

(In thousands of Brazilian Reais)

| | Note | Parent company | | Consolidated | |
|--|------|--------------------|-------------------|--------------------|-------------------|
| | | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 |
| Current | | | | | |
| Liabilities | | | | | |
| Trade payables | 14 | 5,823 | 6,219 | 644,683 | 246,668 |
| Loans and financing | 15 | 52,468 | - | 138,988 | 108,223 |
| Leases | 23 | 3,110 | 3,839 | 14,953 | 12,748 |
| Labor obligations | | 49,637 | 27,526 | 106,512 | 55,946 |
| Accounts payable to related parties | 20 | 50,000 | 12,605 | - | - |
| Accounts payable for assets acquisitions | 18 | 36,465 | - | 808,943 | 299,089 |
| Income tax and social contribution payable | 17.1 | - | - | 68,865 | 6,317 |
| Other taxes payable | 17.2 | 1,878 | 2,783 | 73,230 | 50,984 |
| Provision for royalty payments | | - | - | 46,427 | 15,066 |
| Debentures | 16 | 396,845 | 17,717 | 457,390 | 39,234 |
| Debentures - Related parties | 20 | - | - | 16,865 | - |
| Derivative financial instruments | 32 | - | - | 96,243 | 32,734 |
| Other liabilities | 19 | 1,880 | 1,663 | 24,953 | 24,476 |
| Total current liabilities | | 598,106 | 72,352 | 2,498,052 | 891,485 |
| Noncurrent liabilities | | | | | |
| Loans and financing | 15 | 63,333 | - | 2,509,810 | - |
| Derivative financial instruments | 32 | - | - | 91,360 | - |
| Leases | 23 | 7,262 | 14,305 | 29,472 | 37,818 |
| Deferred tax assets | 9 | - | - | 69,840 | 79,430 |
| Provision for legal and administrative proceedings | 22 | 3,517 | 3,589 | 3,667 | 4,013 |
| Accounts payable for assets acquisitions | 18 | - | 32,184 | 1,098,200 | 533,816 |
| Provision for abandonment (ARO) | 21 | - | - | 2,234,565 | 1,112,985 |
| Debentures | 16 | 508,396 | 882,868 | 5,411,918 | 904,085 |
| Debentures - Related parties | 20 | - | - | 21,429 | - |
| Other liabilities | 19 | 48,616 | 58,903 | 51,680 | 66,228 |
| Total noncurrent Liabilities | | 631,124 | 991,849 | 11,521,941 | 2,738,375 |
| Equity | 24 | | | | |
| Capital | | 5,055,783 | 4,154,406 | 5,055,783 | 4,154,406 |
| Capital reserve | | 44,506 | 37,136 | 44,506 | 37,136 |
| Accumulated translation adjustment | | 94,386 | 106,383 | 94,386 | 106,383 |
| Accumulated loss | | (9,267) | (15,486) | (9,267) | (15,486) |
| Equity attributable to shareholders of the parent company | | 5,185,408 | 4,282,439 | 5,185,408 | 4,282,439 |
| Equity attributable to non-controlling interest | | - | - | 70,655 | 58,836 |
| Total equity | | 5,185,408 | 4,282,439 | 5,256,063 | 4,341,275 |
| Total liabilities and equity | | 6,414,638 | 5,346,640 | 19,276,056 | 7,971,135 |

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

Condensed Interim Statement of Profit or Loss

In thousands of Brazilian Reais, except per-share data

| | Note | Parent company | | | | Consolidated | | | |
|--|------|-----------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | | Jul-Sep 2023 | Jul-Sep 2022 | Jan-Sep 2023 | Jan-Sep 2022 | Jul-Sep 2023 | Jul-Sep 2022 | Jan-Sep 2023 | Jan-Sep 2022 |
| Net Revenue | 26 | - | - | - | - | 2,360,259 | 502,374 | 3,770,539 | 1,277,292 |
| Cost of products sold | 27 | - | - | - | - | (1,624,045) | (271,736) | (2,591,441) | (548,503) |
| Gross profit | | - | - | - | - | 736,214 | 230,638 | 1,179,098 | 728,789 |
| General and administrative expense (G&A) | 28 | (52,510) | (53,156) | (156,951) | (146,384) | (123,080) | (91,991) | (353,792) | (252,897) |
| Other operating (expenses)/revenues | 29 | (528) | 2,980 | (893) | (6,077) | (5,942) | (30,492) | (44,030) | (63,008) |
| Impairment loss | 29.1 | - | - | - | - | - | - | (26,500) | - |
| | | (53,038) | (50,176) | (157,844) | (152,461) | (129,022) | (122,483) | (424,322) | (315,905) |
| Share of profit (loss) of subsidiary | 11 | (32,700) | 487,663 | 187,406 | 521,242 | - | - | - | - |
| Income (loss) before financial income (expenses) | | (85,738) | 437,487 | 29,562 | 368,781 | 607,192 | 108,155 | 754,776 | 412,884 |
| Financial income | 30 | 48,101 | 5,896 | 113,840 | 79,261 | 81,102 | 348,666 | 430,211 | 253,154 |
| Financial expenses | 30 | (45,851) | (11,527) | (137,183) | (255,472) | (800,078) | (162,695) | (1,142,048) | (632,772) |
| | | 2,250 | (5,631) | (23,343) | (176,211) | (718,976) | 185,971 | (711,837) | (379,618) |
| Net Income (loss) before income tax and social contribution | | (83,488) | 431,856 | 6,219 | 192,570 | (111,784) | 294,126 | 42,939 | 33,266 |
| Current income tax and social contribution | 9 | - | - | - | - | (107,766) | 3,476 | (161,353) | (52,113) |
| Deferred income tax and social contribution | 9 | - | - | - | - | 142,097 | 172,172 | 136,452 | 185,534 |
| Net income (loss) for the period | | (83,488) | 431,856 | 6,219 | 192,570 | (77,453) | 469,774 | 18,038 | 166,687 |
| Net income (loss) attributed to: | | | | | | | | | |
| Shareholders of the parent company | | (83,488) | 431,856 | 6,219 | 192,570 | (83,488) | 431,856 | 6,219 | 192,570 |
| Non-controlling interest | | - | - | - | - | 6,035 | 37,918 | 11,819 | (25,883) |
| Net income (loss) for the period | | (83,488) | 431,856 | 6,219 | 192,570 | (77,453) | 469,774 | 18,038 | 166,687 |
| Basic earnings (loss) per share - R\$ | 31 | (0.38) | 2.13 | 0.03 | 0.95 | (0.38) | 2.13 | 0.03 | 0.95 |
| Diluted earnings (loss) per share - R\$ | 31 | (0.38) | 2.11 | 0.03 | 0.94 | (0.38) | 2.11 | 0.03 | 0.94 |

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

Condensed Interim Statement of Comprehensive Income Loss

In thousands of Brazilian Reais

| | Parent company | | | | Consolidated | | | |
|---|-----------------|-----------------|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | Jul-Sep 2023 | Jul-Sep 2022 | Jan-Se 2023 | Jan-Sep 2022 | Jul-Sep 2023 | Jul-Sep 2022 | Jan-Sep 2023 | Jan-Sep 2022 |
| Net Income (loss) of the period | (83,488) | 431,856 | 6,219 | 192,570 | (77,453) | 469,774 | 18,038 | 166,687 |
| Items that can subsequently be reclassified to profit or loss: | | | | | | | | |
| Accumulated translation adjustment | 11,146 | 1,073 | (11,997) | (10,052) | 11,146 | 1,073 | (11,997) | (10,052) |
| Total comprehensive for the period | (72,342) | 432,929 | (5,778) | 182,518 | (66,307) | 470,847 | 6,041 | 156,635 |

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

Condensed Interim Statement of Changes in Equity

In thousands of Brazilian Reais

| | Note | Capital | Capital reserve | Accumulated income losses | Accumulated translation adjustment | Total | Non-controlling interest | Total equity |
|--|------|------------------|-----------------|---------------------------|------------------------------------|------------------|--------------------------|------------------|
| Balances as of January 01, 2022 | | 4,146,616 | 114,976 | (269,554) | 115,852 | 4,107,890 | 67,555 | 4,175,445 |
| Net income (loss) for the period | 31 | - | - | 192,570 | - | 192,570 | (25,883) | 166,687 |
| Absorption of loss | 24 | - | (111,633) | 111,633 | - | - | - | - |
| Capital increase | | - | - | - | - | - | 6,000 | 6,000 |
| Share-based payment transactions | | - | 35,509 | - | - | 35,509 | - | 35,509 |
| Capital transactions | | - | - | (7,134) | - | (7,134) | 7,134 | - |
| Accumulated translation adjustment | | - | - | - | (10,052) | (10,052) | - | (10,052) |
| Balances as of September 30, 2022 | | 4,146,616 | 38,852 | 27,515 | 105,800 | 4,318,783 | 54,806 | 4,373,589 |
| Balances as of January 01, 2023 | | 4,154,406 | 37,136 | (15,486) | 106,383 | 4,282,439 | 58,836 | 4,341,275 |
| Net income for the period | 31 | - | - | 6,219 | - | 6,219 | 11,819 | 18,038 |
| Capital increase | 24 | 900,000 | - | - | - | 900,000 | - | 900,000 |
| Share-based payment transactions | 24 | 1,377 | 7,370 | - | - | 8,747 | - | 8,747 |
| Accumulated translation adjustment | 24 | - | - | - | (11,997) | (11,997) | - | (11,997) |
| Balances as of September 30, 2023 | | 5,055,783 | 44,506 | (9,267) | 94,386 | 5,185,408 | 70,655 | 5,256,063 |

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

Condensed Interim Statement of Cash Flows

In thousands of Brazilian Reais

| | Note | Parent company | | Consolidated | |
|---|------|------------------|------------------|--------------------|------------------|
| | | Jan-Sep 2023 | Jan-Sep 2022 | Jan-Sep 2023 | Jan-Sep 2022 |
| Cash flows from operating activities | | | | | |
| Net income for the period | 31 | 6,219 | 192,570 | 18,038 | 166,687 |
| Adjusted by: | | | | | |
| Share loss of subsidiary | 11 | (187,406) | (521,242) | - | - |
| Unrealized interest from securities | | (16,487) | 149,999 | (148,283) | 136,362 |
| Unrealized interest in court deposits | 30 | (11) | (10) | (13) | (87) |
| Interest on leases | 30 | 1,383 | 999 | 4,656 | 1,828 |
| Unrealized interest on loans and accounts payable for acquisitions | | 8,268 | 228 | 200,536 | 44,028 |
| Interest on debentures | 30 | 107,571 | 6,209 | 285,642 | 8,695 |
| Present value adjustment | | (10,942) | 1,437 | 14,558 | 8,432 |
| Unrealized exchange rate variation on loans and financing | | - | - | (6,096) | 9,378 |
| Unrealized losses on derivative financial instruments | | - | - | 140,976 | 155,896 |
| Unrealized exchange rate variation | | (1,489) | 801 | (315,905) | (25,191) |
| Provisions for contingencies / (reversal) | | (72) | 1,538 | (346) | 1,264 |
| Impairment loss | 29.1 | - | - | 26,500 | - |
| Write-off of property, plant and equipment | 12 | 4 | 30 | 142 | 1,069 |
| Exchange rate variation - debentures | | - | - | 85,815 | (2,242) |
| Measurement of present value of provision for asset retirement obligation | | - | - | 66,431 | 27,610 |
| Income of interest from debentures - related parties | 20 | (83,560) | - | - | - |
| Depreciation of property, plant and equipment | 12 | 1,323 | 564 | 196,540 | 62,870 |
| Amortization of intangible assets | | 2,105 | 212 | 205,157 | 112,788 |
| Amortization right-of-use asset | 23 | 2,722 | 1,753 | 11,414 | 3,327 |
| Prepaid expenses appropriated in the period | | 6,710 | - | 70,561 | - |
| Debentures costs appropriated | 16 | 4,818 | 528 | 13,546 | 528 |
| Deferred income tax and social contribution | 9 | - | - | (136,452) | (185,534) |
| Share-based payment transaction | 24 | 7,370 | 35,509 | 7,370 | 35,509 |
| | | (151,474) | (128,875) | 740,787 | 563,217 |
| Changes in assets and liabilities | | | | | |
| Trade accounts receivable | | - | - | (309,835) | (139,062) |
| Income tax and social contribution recoverable taxes | | 9,600 | - | 9,392 | - |
| Other recoverable taxes | | (2,809) | - | (115,396) | - |
| Inventories | | - | - | (458,834) | - |
| Other assets | | 379 | 1,618 | (10,551) | (11,351) |
| Income tax and social contribution recoverable taxes | | - | (3,013) | 161,242 | 57,757 |
| Other recoverable taxes | | (905) | 6,631 | 22,246 | 19,599 |
| Advances | | 2,778 | (599) | 133,233 | (91,848) |
| Suppliers | | (396) | 3,783 | 398,015 | 120,428 |
| Amounts payable to the operator | | - | (1,585) | - | (1,071) |
| Court deposits | | (3,030) | (13) | (3,597) | (208) |
| Prepaid expenses | | (7,045) | (546) | (117,636) | (44,050) |
| Labor obligations | | 22,111 | 28,250 | 50,566 | 37,104 |
| Royalties | | - | - | 31,361 | 5,210 |
| Settlement and reimbursement of abandonment cost | | - | - | 2,948 | (3,056) |
| Derivative financial instruments | | - | - | (9,451) | (279,730) |
| Related parties | | (8,060) | (23,330) | - | - |
| Other liabilities | | 6,093 | (542) | (28,631) | (16,643) |
| Cash provided by (used in) operating activities | | (132,758) | (118,221) | 495,859 | 216,296 |
| Taxes paid on profit | | - | - | (98,694) | (73,572) |
| Net cash provided by (used in) operating activities | | (132,758) | (118,221) | 397,165 | 142,724 |
| Cash flows from investing activities | | | | | |
| Securities | | 16,487 | 2,088,100 | (2,220,231) | 2,221,873 |
| Increase in paid-in capital at subsidiary | | (922,527) | (2,053,472) | - | - |
| Advances for assignment of assets | | - | - | - | (591,949) |
| Acquisition of property, plant and equipment (fixed assets) | | (1,364) | (13,244) | (755,682) | (407,710) |
| Acquisition of intangible assets | | (9,389) | (3,389) | (53,349) | (1,145,182) |
| Restricted cash | | (62) | (540) | (233,544) | (5,454) |
| Issue of debentures from related parties | 20 | (140,000) | - | - | - |
| Interest received of debentures to related parties | | 79,335 | - | - | - |
| Payment of principal on debentures from a related company | 20 | 37,500 | - | - | - |
| Acquisition of oil and gas assets | 13 | - | - | (5,214,643) | (7,253) |
| Payment of principal on loans received from a related company | | - | (2,250) | - | - |
| Receipt from a related company | | - | 40,000 | - | - |
| Dividends received | | 235,844 | 32,833 | - | - |
| Loans granted to related parties | | - | (25,000) | - | - |
| Net cash generated (used) in investing activities | | (704,176) | 63,038 | (8,477,449) | 64,325 |
| Cash flows from financing activities | | | | | |
| Transaction costs | | - | (19,008) | (223,727) | (19,008) |
| Interest paid on debentures | 16 | (107,733) | - | (247,713) | (2,819) |
| Payment of lease liabilities | 23 | (3,786) | (2,110) | (14,257) | (4,339) |
| Issuance of debentures | 16 | - | 900,000 | 5,107,850 | 900,000 |
| Issuance of debentures related parties | 20 | - | - | 37,500 | - |
| Payment of loans interests | 15 | (1,903) | - | (85,473) | - |
| Payment of principal - Loans | 15 | - | - | (99,830) | - |
| Payment of principal - debentures | 16 | - | - | (17,658) | - |
| Capital Increase | 24 | 901,377 | - | 901,377 | - |
| Loans received | 15 | 110,000 | - | 2,708,737 | 100,000 |
| Net Cash provided by financing activities | | 897,955 | 878,882 | 8,066,806 | 973,834 |
| Net Increase (decrease) in cash and cash equivalents | | 61,021 | 823,699 | (13,478) | 1,180,883 |
| Cash and cash equivalents at beginning of period | 4 | 86,942 | 1,529 | 800,442 | 118,725 |
| Effect of exchange variation on cash and cash equivalents | | (16) | (1,989) | (4,984) | (4,540) |
| Cash and cash equivalents at end of period | 4 | 147,947 | 823,239 | 781,980 | 1,295,068 |
| Net increase (decrease) in cash and cash equivalents | | 61,021 | 823,699 | (13,478) | 1,180,883 |

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

Condensed Interim Statement of Added Value

In thousands of Brazilian Reais

| | Parent company | | Consolidated | |
|--|-----------------|-----------------|--------------------|------------------|
| | Jan-Sep 2023 | Jan-Sep 2022 | Jan-Sep 2023 | Jan-Sep 2022 |
| Net revenues | - | - | 3,770,539 | 1,277,330 |
| Sales of oil and gas | - | - | 1,984,089 | 1,277,292 |
| Oil derivatives revenues | - | - | 1,734,803 | - |
| Other revenues | - | - | 51,647 | 38 |
| Inputs acquired from third parties | (44,442) | (39,768) | (2,339,044) | (471,070) |
| Cost of products, merchandise and services sold | - | - | (1,170,497) | (150,190) |
| Materials, power, outsourced services and other supplies | (44,442) | (39,768) | (1,142,047) | (320,880) |
| Impairment loss | - | - | (26,500) | - |
| Gross value added | (44,442) | (39,768) | 1,431,495 | 806,260 |
| Depreciation and amortization | (6,150) | (2,529) | (413,111) | (178,985) |
| Net value added produced by the Company | (50,592) | (42,297) | 1,018,384 | 627,275 |
| Value added received in transfer | | | | |
| Share of profit of subsidiary | 187,406 | 521,242 | - | - |
| Financial income | 113,840 | 79,261 | 430,211 | 253,154 |
| Total value added for distribution | 250,654 | 558,206 | 1,448,595 | 880,429 |
| Distribution of value added | 250,654 | 558,206 | 1,448,595 | 880,429 |
| Personnel | 80,751 | 99,551 | 188,839 | 174,142 |
| Direct remuneration | 62,311 | 95,773 | 143,154 | 150,996 |
| Benefits | 11,413 | 1,089 | 29,536 | 16,487 |
| Severance pay accrual | 7,027 | 2,689 | 16,149 | 6,659 |
| Taxes, fees and contributions | 24,391 | 9,878 | 74,995 | (111,306) |
| Federal | 24,391 | 9,860 | 74,320 | (111,536) |
| State | - | - | 654 | - |
| Municipal | - | 18 | 21 | 230 |
| Remuneration of third-party capital | 139,293 | 256,207 | 1,166,723 | 650,906 |
| Interest | 122,061 | 8,367 | 505,170 | 32,692 |
| Rentals | 898 | 735 | 22,119 | 15,502 |
| Other remuneration | 16,334 | 247,105 | 639,434 | 602,712 |
| Remuneration of Company capital invested | 6,219 | 192,570 | 18,038 | 166,687 |
| Net income for the period | 6,219 | 192,570 | 18,038 | 166,687 |

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

Notes to the condensed interim information September 30, 2023

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 publicly traded joint stock corporation under Brazilian law, founded on June 17, 2010. The Company’s registered offices are located at Praia de Botafogo, 186, 16º floor, in the Botafogo district of the City of Rio de Janeiro, State of Rio de Janeiro (RJ). 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.

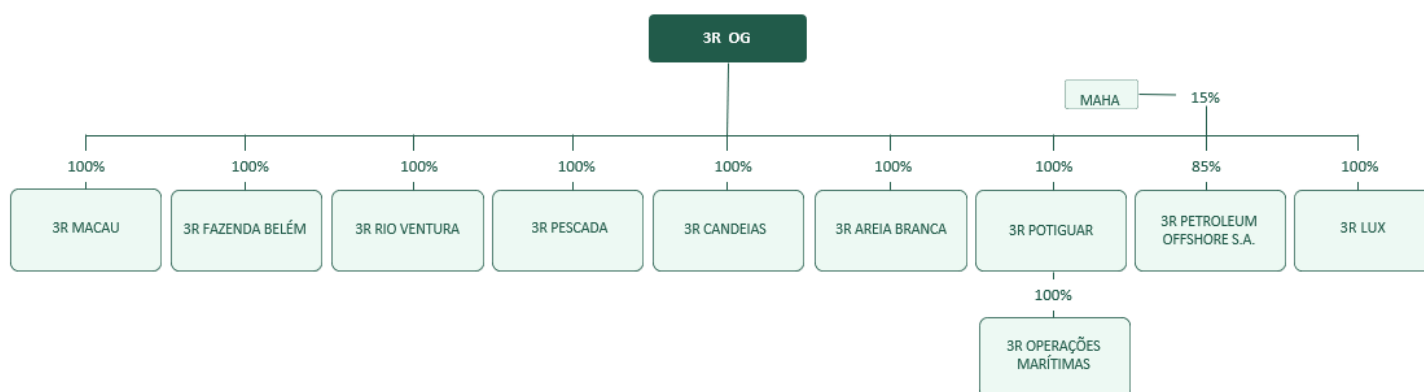
The Company’s stated corporate objects are to: (a) explore, produce and refine oil and its by-products, natural gas and other hydrocarbon fluids, including, without limitation, the Brazilian sedimentary basins that the ANP has granted licenses for, as well as sedimentary basins located overseas; (b) 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 objectives.

The Group believes that its operations are not of a seasonal nature and, therefore, did not provide additional information in the notes to the consolidated condensed interim financial information.

Corporate structure

As at September 30, 2023, 3R OG holds 100% of the direct and indirect share capital of the following companies: (together the “Group”) 3R Macau S.A. (“3R Macau”), 3R Fazenda Belém S.A. (“3R FZB”), 3R Rio Ventura S.A. (“3R RV”), 3R Candeias S.A. (“3R Candeias”), 3R Pescada S.A. (“3R Pescada”), 3R Areia Branca S.A. (“3R Areia Branca”), 3R Potiguar S.A. (“3R Potiguar”), 3R Operações Marítimas S.A. (“3R OP”), and 3R Lux (“3R Lux”). Additionally, 3R OG holds 85% of the share capital of 3R Petroleum Offshore S.A. (“3R Offshore”).

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



3R OG

The Company has 100% interest in the block known as BAR-M-387, located in the Barreirinhas basin in the Northeast State of Maranhão, acquired in the 11th round of ANP competitive public bidding processes, having paid R\$ 778 by way of subscription bonus. As of September 30, 2022, the Company had completed 98% of the Minimum Exploratory Program (“PEM”) for such block.

3R Macau (Macau Cluster)

The Macau Cluster comprises 5 onshore fields: Macau, Salina Cristal, Lagoa Aroeira, Porto Carão and Sanhaçu, located in the Potiguar basin, in the State of Rio Grande de Norte. 3R Macau has been operating with a 100% interest in all concessions since May 28, 2020.

3R RV (Rio Ventura Cluster)

The Rio Ventura Cluster is comprised of 8 onshore fields: Água Grande, Bonsucesso, Fazenda Alto das Pedras, Pedrinhas, Pojuca, Rio Pojuca, Tapiranga and Tapiranga Norte, in the Recôncavo Basin in the Northeast Brazilian State of Bahia (BA). 3R RV is the operator with 100% equity interest in this fields since July 15, 2021.

Notes to the condensed interim information September 30, 2023

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

3R Candeias (Recôncavo Cluster)

The Recôncavo Cluster encompasses the fields: of Aratu, Ilha de Bimbarra, Mapele, Massuí, Candeias, Cexis, Socorro, Dom João, Dom João Mar, Pariri, Socorro Extensão, São Domingos, Cambacica and Guanambi, in the Recôncavo Basin in the Brazilian State of Bahia (BA). 3R Candeias is the operator of these fields with 100% interests in these concessions, with the exception of Cambacica and Guanambi, in which 3R Candeias holds an interest of 75% (25% held by Sonangol Hidrocarbonetos Brasil Ltda.) and 80% (20% held by Sonangol Guanambi Exploracao and Producao de Petroleo Ltda.), respectively.

3R Pescada (Pescada and Arabaiana)

This subsidiary holds a 35% interest in the fields known as Pescada, Arabaiana and Dentão. The Pescada and Arabaiana fields, located on the continental shelf of the State of Rio Grande do Norte (RN), in the Potiguar basin, are already in the production phase and are operated by Petrobras, which has 65% of participation.

On July 9, 2020, the subsidiary 3R Pescada signed a contract for the acquisition of 65% of the remaining interest from Petrobras in the Pescada, Arabaiana and Dentão fields, however, this transaction has not yet closed, the acquisition is in the process of approval of the transfer of concession contracts. – refer to note 33 (b).

3R Offshore (Peroá and Papa-Terra)

On July 9, 2021, 3R Offshore signed an agreement for acquisition of the 62.5% interest held by Petrobras in the Papa-Terra Cluster and the remainder is held by Nova Técnica Energy Ltda (“NTE”). The Papa-Terra cluster is in deep waters of the Campos Basin in the State of Rio de Janeiro.

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 Cluster Peroá, from Petrobras, after approval of the transfer of contracts concession by the ANP. It should be noted that the Company is qualified as a Grade A operator by ANP being able to operate blocks and concessions on land (onshore) and at sea (offshore), including in ultra-deep waters.

On December 23, 2022, 3R Offshore concluded the acquisition of the 62.5% interest in the concession rights over the Papa Terra production field from Petrobras, after approval of the transfer of concession contracts by the ANP.

The asset acquired was not identified as business combination, and the Company recognized the transaction as an asset acquisition.

The Papa-Terra Cluster is in deep waters in the Campos Basin, approximately 100km off the coast of the State of Rio de Janeiro. Its discovery took place in 2003 and the start of its production in November 2013. The field comprises the FPSO (3R-3) and the TLWP-type platform (3R-2).

In addition to the operations above, 3R Offshore holds a 100% interest in the Camarão field from block BM-CAL-4.

3R Areia Branca (Ponta do Mel and Redonda)

3R Areia Branca holds 100% of the concession and is the operator of the onshore production fields of Ponta do Mel, Redonda and Carcará, all located in the township of Areia Branca, in the Potiguar Basin, in the Northeast State of Rio Grande do Norte (RN); it also holds 100% of the Crejoá concession, in the Southeast State of Espírito Santo.

3R FZB (Fazenda Belém Cluster)

On August 6, 2022 the Company, through the subsidiary 3R FZB, concluded the acquisition of the Fazenda Belém Cluster, owned by Petrobras, after approval of the transfer of concession contracts by the ANP. The asset acquired was not identified as business combination, and the Company recognized the transaction as an asset acquisition.

This cluster consists of the onshore fields of Fazenda Belém and Icapuí, located in the Potiguar Basin in the Northeast Brazilian State of Ceará (CE). 3R FZB holds 100% of the concession and is the operator of the cluster.

3R Potiguar (Potiguar Cluster)

On January 31, 2022, the Company, through its subsidiary 3R Potiguar, signed a purchase agreement with Petrobras for its 100% interest in the Potiguar Cluster, in the Potiguar Basin, in the Northeast State of Rio Grande do Norte (RN).

Notes to the condensed interim information September 30, 2023

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

The acquisition of Potiguar Cluster contemplates (i) the assignment of concession contracts for a set of 22 fields of oil and gas, and the entire infrastructure and pipeline systems that support the operation, in (ii) the transfer of all the installations of the Guamaré industrial asset ("AIG"), which includes processing units of natural gas (UPGNs), the Clara Camarão refinery and the Guamaré waterway terminal (terminal for private use), with storage capacity and systems that allow the export, import and cabotage of oil and derivatives.

The Potiguar Cluster comprises three sub-clusters of concessions: (i) Canto do Amaro, which comprises twelve onshore production concessions; (ii) Alto do Rodrigues, which comprises seven onshore production concessions; and (iii) Ubarana, which comprises three concessions located in shallow waters, between 10 and 22 km from the coast of the municipality of Guamaré. All oil and gas production is transported through pipelines to the processing facilities located at AIG.

On June 8, 2023, 3R Potiguar completed the transfer of 100% of the concession rights over Petrobras Clusters Potiguar production field, after approval of the transfer of concession contracts by the ANP. The value of the transaction was US\$ 1.5 billion (R\$ 7,233,827), divided into (i) US\$ 110 million (R\$ 591,948), paid upon signing of the acquisition agreement, in January 2022; (ii) US\$ 1.1 billion (R\$ 5,407,889) referring to the final closing installment, paid in June 23 and (iii) US\$ 251 million (R\$ 1,233,990), divided into 4 annual installments of US\$ 62.8 million, as per explanatory notes 12 and 13.

The asset acquired was not identified as business combination, and the Company recognized the transaction as an asset acquisition.

3R Operações Marítimas

Established on April 1, 2022, 3R Operações Marítimas is directly and wholly controlled by 3R Potiguar and indirectly by 3R OG with the purpose of providing port services to its Parent Company.

3R Lux

Established on June 13, 2022, 3R Lux is directly and wholly controlled by 3R OG for the purpose of acquiring interests, managing businesses and negotiate financial resources in internal and external markets.

Reservation Certification Report

On the first quarter of 2023, the Company concluded, through the independent international certifier DeGolyer and MacNaughton, the reassessment of reserves, base date December 31, 2022, of the assets grouped by basin, namely: (i) Potiguar, comprising the Clusters: Macau, Areia Branca, Fazenda Belém, Pescada and Potiguar; (ii) Recôncavo, comprising the Rio Ventura and Recôncavo Clusters; (iii) Campos composed by the Papa Terra Cluster; and (iv) Espírito Santo, composed by the Peroá Cluster.

Considering the Consolidated portfolio, the Company now has 516.0 million barrels of oil equivalent of proven most probable reserves (2P), of which 367.2 million barrels (or 71%) are proven reserves (1P) and 29 % of 2P reserves are classified as proved reserves developed in production (PDP). Of the total 2P reserves, 12% represent natural gas reserves. The previous reserve certification had a total of 523.7 million barrels of oil equivalent of proven most probable reserves (2P), of which 376.6 million barrels (or 72%) were proven reserves (1P) and 28% of 2P reserves were classified as proved developed-to-production (PDP) reserves.

2 . Company's Subsidiaries

As of September 30, 2023, and December 31, 2022, the Company held the following equity interests directly and indirectly:

| | September 30, 2023 | December 31, 2022 |
|------------------------|--------------------|-------------------|
| 3R Macau | 100% | 100% |
| 3R FZB | 100% | 100% |
| 3R RV | 100% | 100% |
| 3R Candeias | 100% | 100% |
| 3R Offshore | 85% | 85% |
| 3R Pescada | 100% | 100% |
| 3R Areia Branca | 100% | 100% |
| 3R Potiguar | 100% | 100% |
| 3R Operações Marítimas | 100% | 100% |
| 3R Lux | 100% | 100% |

Notes to the condensed interim information September 30, 2023

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

3 . Basis for Preparation of the Financial Statements

3.1. 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).

Management authorized publication of the Company's quarterly parent company and consolidated financial information on November 08, 2023.

All the relevant financial information and only such information, is being disclosed and corresponds to the financial information being evidenced and it corresponds to the information used by Management in the running of the Group.

3.2 Basis for consolidation

The parent company and consolidated financial information of subsidiaries are included in the consolidated financial information from the date on which control begins until the date on which control ceases. The accounting policies of the subsidiaries are in line with the policies adopted by Parent Company. In Parent Company's individual financial statements, the financial information of subsidiaries is recognized using the equity method. Intergroup balances and transactions, and any income or expenses arising from intergroup transactions, are eliminated in preparing the consolidated financial statements. Unrealized gains arising from transactions with the subsidiary recorded using the equity method are eliminated against the investment in proportion to the Company's interest in the subsidiaries. Unrealized results are eliminated in the same way as unrealized gains are eliminated, but only to the extent that there is no evidence of an impairment loss.

3.3 Accounting policies adopted

These condensed interim financial information 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 information 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 March 8, 2023.

4. Cash and cash equivalents

As of September 30, 2023, and December 31, 2022, the amounts refer to the following:

| | Parent company | | Consolidated | |
|----------------------------------|--------------------|-------------------|--------------------|-------------------|
| | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 |
| In Brazil: | | | | |
| Cash and cash equivalents | | | | |
| Cash and banks | 15 | 2 | 218 | 41 |
| Financial investments | 147,826 | 86,818 | 778,917 | 794,175 |
| Abroad: | | | | |
| Cash and cash equivalents | | | | |
| Cash and banks | 106 | 122 | 2,845 | 6,226 |
| | 147,947 | 86,942 | 781,980 | 800,442 |

Cash and cash equivalents consist of amounts held in a bank account, with immediate liquidity, maintained mainly through Bank Deposit Certificates ("CDB") and Fixed Income, with yields linked to the CDI (the Brazilian inter-bank overnight deposit rate). The financial resources will be used mainly as working capital and for the settlement of obligations assumed by the Company.

Notes to the condensed interim information September 30, 2023

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

4.1. Securities

| | Indexers | Parent company | | Consolidated | |
|------------------------------|------------------|--------------------|-------------------|--------------------|-------------------|
| | | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 |
| In Brazil: | | | | | |
| Exchange investment fund (a) | USD (Ptax) | - | - | 5,079 | 19,685 |
| Multimarket mutual fund (a) | CDI | - | - | 9,436 | 11,668 |
| | | - | - | 14,515 | 31,353 |
| Foreign: | | | | | |
| Total Return swap – TRS (b) | SOFR + 6,25 p.a. | - | - | 2,520,500 | - |
| | | - | - | 2,520,500 | - |
| Total of securities | | - | - | 2,535,015 | 31,353 |
| Current assets | | - | - | 14,515 | 31,353 |
| Noncurrent assets | | - | - | 2,520,500 | - |

(a) The Company's marketable securities are comprised of a foreign exchange investment fund set up for investment purposes and not for use to cover working capital needs.

(b) Refers to resources applied at Santander Cayman Branch bank in the modality TRS, as per explanatory note 16.

4.2. Restricted cash

| | Parent company | | Consolidated | |
|---------------------|--------------------|-------------------|--------------------|-------------------|
| | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 |
| Reserve account (a) | - | - | 221,481 | - |
| Restricted cash (b) | 192 | 130 | 24,497 | 14,985 |
| | 192 | 130 | 245,978 | 14,985 |
| Current assets | - | - | 221,481 | - |
| Noncurrent assets | 192 | 130 | 24,497 | 14,985 |

(a) Refers to the escrow, as per explanatory notes 15 (c) and 16.

(b) As of September 30, 2023, in the Consolidated, the amount of R\$ 92 (R\$ 223 as of December 31, 2022) refers to the security deposits, the amount of R\$ 19,851 (R\$ 10,612 as of December 31, 2022) refers to payments made to land leaseholders with documentary regularization pending to receive the amount and R\$ 4,554 (R\$ 4,150 as of December 31, 2022) for bank surety to ensure the suspension of debt enforceability before the National Treasury regarding social employer contributions.

5. Trade accounts receivable

| | Consolidated | |
|-------------------|--------------------|-------------------|
| | September 30, 2023 | December 31, 2022 |
| Crude oil | 347,045 | 126,541 |
| Oil derivatives | 86,805 | - |
| Gas | 66,121 | 94,686 |
| Services provided | 33,116 | 2,025 |
| Total | 533,087 | 223,252 |
| Internal market | 465,323 | 223,252 |
| Foreign market | 67,764 | - |

With the conclusion of the acquisition of the Potiguar cluster and the begin of the refinery of oil, the portfolio of clients of the Company's customer portfolio now consists of several customers operating in the oil and gas market.. The Management evaluate that the risk of defaulting on its trade account receivables is low. On September 30, 2023 and December 31, 2022, there were no overdue amounts in accounts receivable and Management assessed the expected loss and defined that any provision for expected credit losses would be immaterial. On September 30, 2023, the average period for receipt of Trade account receivables parties is 37 days.

Notes to the condensed interim information September 30, 2023

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

6. Advances

| | Parent company | | Consolidated | |
|---------------------------|--------------------|-------------------|--------------------|-------------------|
| | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 |
| Advances to suppliers (a) | 496 | 446 | 59,777 | 82,140 |
| Others advances (b) | - | 2,828 | 1 | 110,871 |
| | 496 | 3,274 | 59,778 | 193,011 |

a) As of September 30, 2023 it refers mainly to structuring services necessary for the start of operations at the Papa-Terra Cluster, belonging to 3R Offshore, in the amount of R\$ 25,847 (R\$ 67,809 on the December 31, 2022), and advances to suppliers for structuring services necessary to start the operations of other clusters in the amount of R\$ 33,080.

(b) As of December 31, 2022, mainly refers to advances made to enable funding, through a loan and financing agreement which were reclassified to loans and financing after completion of the funding process, used to the acquisition of Potiguar cluster.

7. Inventories

| | Parent company | | Consolidated | |
|--|--------------------|-------------------|--------------------|-------------------|
| | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 |
| Oil (a) | | | 107,272 | 123,675 |
| Oil derivatives (b) | | | 256,914 | - |
| Material for use and consumption - Warehouse (c) | - | - | 290,468 | 63,797 |
| Inventories total | - | - | 654,654 | 187,472 |

(a) Refers to the inventories of oil produced by the Papa-terra field worth R\$ 59,377 (R\$ 123,675 in December 31, 2022) and crude oil belonging to 3R Potiguar worth R\$ 47,895.

(b) Refers to the inventories of oil derivative products processed at the Clara Camarão refinery.

(c) Refers to the inventories of materials and inputs for use in the operation and maintenance of equipment in all the Company's Clusters.

8. Recoverable taxes

8.1. Income tax and social contribution assets

| | Parent company | | Consolidated | |
|--|--------------------|-------------------|--------------------|-------------------|
| | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 |
| Income Tax (IRPJ) and social contribution (CSLL) (a) | 1,802 | 11,402 | 25,538 | 34,930 |
| | 1,802 | 11,402 | 25,538 | 34,930 |
| Current Assets | 1,802 | 11,402 | 25,538 | 32,488 |
| Noncurrent Assets | - | - | - | 2,442 |

(a) Comprised of negative IRPJ and negative CSLL results from prior years and prepayments made during the respective years.

Notes to the condensed interim information September 30, 2023

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

8.2. Other recoverable taxes

| | Parent company | | Consolidated | |
|--|--------------------|-------------------|--------------------|-------------------|
| | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 |
| Federal withholding tax (IRRF) | 5,313 | 2,504 | 10,365 | 3,627 |
| State Value-Added Tax on Goods and Services (ICMS) | - | - | 69,165 | 3,542 |
| Federal Social Integration Program (PIS) and Social Security | | | | |
| Finance (Cofins) contributions | 6 | 6 | 36,430 | 1,154 |
| Other taxes | - | - | 7,969 | 210 |
| | 5,319 | 2,510 | 123,929 | 8,533 |
| Current Assets | 5,313 | 2,510 | 123,803 | 8,533 |
| Noncurrent Assets | 6 | - | 126 | - |

9. Deferred income tax and social contribution

The Company and its subsidiaries recognize deferred tax assets related to temporary differences, and carry-forward tax losses. On September 30, 2023, after the start of operations of the Potiguar cluster, 3R Potiguar recorded these tax assets as it considers their realization probable.

As of January 1, 2023, with the amendments arising from CPC 32/IAS 12, related to deferred taxes arising from a single transaction, the Company and its subsidiaries began to recognize deferred taxes on leases and liabilities for disassembly and removal of segregated form between deferred tax assets and liabilities.

Prior to the updates required by the aforementioned standard, the Company and its subsidiaries already recognized the deferred tax taxes constituted on leases and liabilities for dismantling and removal in a net form.

Deferred tax assets and liabilities comprise:

| | Parent company | | Consolidated | |
|--|--------------------|-------------------|--------------------|-------------------|
| | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 |
| Deferred tax assets on temporary differences | - | - | 433,990 | 115,420 |
| Deferred tax assets on carry-forward tax losses | - | - | 367,757 | 384,805 |
| Total deferred tax assets | - | - | 801,747 | 500,225 |
| Deferred tax liabilities on temporary differences | - | - | (174,660) | (5,535) |
| Deferred tax liabilities on fair value adjustments of assets in acquisition of 3R Areia Branca | - | - | (69,840) | (73,895) |
| Total deferred tax liabilities | - | - | (244,500) | (79,430) |
| Deferred tax assets, net | - | - | 627,087 | 500,225 |
| Deferred tax liabilities, net | - | - | (69,840) | (79,430) |
| Net deferred taxes | - | - | 557,247 | 420,795 |

Management's expectation for the use of the deferred tax assets as of September 30, 2023 and December 31, 2022 is based on taxable income projections considering business financial assumptions. The balance of deferred tax assets has the following expected realization:

| Year | Consolidated | |
|-----------|--------------------|-------------------|
| | September 30, 2023 | December 31, 2022 |
| 2023 | 405,451 | 172,908 |
| 2024 | 209,795 | 96,095 |
| 2025 | 11,841 | 105,749 |
| 2026 | - | 111,967 |
| 2027 | - | 9,548 |
| From 2028 | - | 3,958 |
| | 627,087 | 500,225 |

Notes to the condensed interim information September 30, 2023

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

Amounts recognized in results

| | Parent company | | | | Consolidated | | | |
|--|----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Jul-Sep 2023 | Jul-Sep 2022 | Jan-Sep 2023 | Jan-Sep 2022 | Jul-Sep 2023 | Jul-Sep 2022 | Jan-Sep 2023 | Jan-Sep 2022 |
| Current IRPJ and CSLL expenses | - | - | - | - | (107,766) | 3,476 | (161,353) | (52,113) |
| Current expenses of the period | - | - | - | - | (107,766) | 3,476 | (161,353) | (52,113) |
| Deferred IRPJ and CSLL expenses | - | - | - | - | 142,097 | 172,172 | 136,452 | 185,534 |
| Temporary differences | - | - | - | - | 155,956 | (66,452) | 120,525 | (30,832) |
| Carry-forward tax losses | - | - | - | - | (13,859) | 238,624 | 15,927 | 216,366 |
| Total tax expenses | - | - | - | - | 34,331 | 175,648 | (24,901) | 133,421 |

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 | | | |
|---|----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Jul-Sep 2023 | Jul-Sep 2022 | Jan-Sep 2023 | Jan-Sep 2022 | Jul-Sep 2023 | Jul-Sep 2022 | Jan-Sep 2023 | Jan-Sep 2022 |
| Net income (loss) before IRPJ and CSLL | (83,488) | 431,856 | 6,219 | 192,570 | (111,784) | 294,126 | 42,939 | 33,266 |
| Currently effective statutory rate | 34% | 34% | 34% | 34% | 34% | 34% | 34% | 34% |
| IRPJ and CSLL calculated at statutory rates | 28,386 | (146,831) | (2,114) | (65,474) | 38,007 | (100,003) | (14,599) | (11,310) |
| Effect of (additions) exclusions in tax calculations | (28,386) | 146,831 | 2,114 | 65,474 | (3,676) | 275,651 | (10,302) | 144,732 |
| Permanent differences | (24) | 1,401 | (255) | (5,797) | 279 | 3,248 | 1,001 | (5,840) |
| Share of profit (loss) of subsidiary | (11,119) | 165,805 | 63,717 | 177,222 | - | - | - | - |
| Temporary differences for which no deferred tax assets have been recognized | 1,170 | (6,012) | (925) | (17,561) | 1,169 | 36,241 | (925) | (17,671) |
| Recognition of deferred IRPJ/CSLL from previous years | - | - | - | - | - | 170,265 | 8,514 | 170,265 |
| Tax losses for which no deferred tax assets have been recognized | (18,413) | (14,363) | (60,423) | (88,390) | (29,434) | 13,704 | (78,452) | (92,017) |
| Tax incentive - profit from exploration (a) | - | - | - | - | 24,310 | 52,193 | 59,560 | 89,995 |
| IRPJ and CSLL benefit / (expense) | - | - | - | - | 34,331 | 175,648 | (24,901) | 133,421 |
| Current income tax and social contribution | - | - | - | - | (107,766) | 3,476 | (161,353) | (52,113) |
| Deferred income tax and social contribution | - | - | - | - | 142,097 | 172,172 | 136,452 | 185,534 |
| Effective rates | 0% | 0% | 0% | 0% | 31% | -60% | 58% | (401)% |

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

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10 . Advances for Acquisition of Assets

| | Parent company | | Consolidated | |
|-----------------|--------------------|-------------------|--------------------|-------------------|
| | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 |
| 3R Pescada (a) | - | - | 1,600 | 1,600 |
| 3R Potiguar (b) | - | - | - | 591,949 |
| | - | - | 1,600 | 593,549 |

(a) On July 9, 2020, subsidiary 3R Pescada signed an agreement for acquisition of 65% of the 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, with US\$ 300 thousand, equivalent to R\$ 1,600 upon agreement signing, and US\$ 1.2 million upon transaction closing. The closing of the transaction is subjected to the compliance with precedent conditions, such as the approval of ANP.

(b) The advance balance for the assignment of 3R Potiguar blocks was carried out throughout 2023 at the time of the closing of this operation, as per explanatory note 1.

11. Investments

| | Direct stake | Parent company | |
|-----------------|--------------|--------------------|-------------------|
| | | September 30, 2023 | December 31, 2022 |
| 3R Offshore | 85% | 400,377 | 333,402 |
| 3R Pescada | 100% | 125,507 | 151,328 |
| 3R Candeias | 100% | 1,431,313 | 1,370,643 |
| 3R Macau | 100% | 1,338,094 | 1,200,452 |
| 3R RV | 100% | 279,506 | 251,525 |
| 3R FZB | 100% | 145,001 | 80,978 |
| 3R Areia Branca | 100% | 277,638 | 272,970 |
| 3R Potiguar | 100% | 1,180,063 | 575,648 |
| 3R Lux | 100% | 277,583 | 80,176 |
| | | 5,455,082 | 4,317,122 |

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Changes in the balances of investments in the period ended September 30, 2023 and December 31, 2022, as follows:

| | 3R Offshore | 3R Pescada | 3R Candeias | 3R Macau | 3R RV | 3R FZB | 3R Areia Branca | 3R Potiguar | 3R Lux | Total |
|---|----------------|----------------|------------------|------------------|----------------|----------------|-----------------|------------------|----------------|------------------|
| Balances as of January 1, 2022 | 157,629 | 159,969 | 87,450 | 983,538 | 195,321 | 48,801 | 282,331 | 1,000 | - | 1,916,039 |
| Capital increase | 114,000 | - | 1,250,000 | - | - | 50,000 | - | 600,000 | 79,827 | 2,093,827 |
| Relative stake – non controlling interest | (7,134) | - | - | - | - | - | - | - | - | (7,134) |
| Dividends declared | - | (32,833) | - | (225,868) | - | - | - | - | - | (258,701) |
| Share of profit (loss) of subsidiary | 68,907 | 33,661 | 33,193 | 442,782 | 56,204 | (17,823) | (9,361) | (25,352) | 349 | 582,560 |
| Accumulated translation adjustment | - | (9,469) | - | - | - | - | - | - | - | (9,469) |
| Balances as of December 31, 2022 | 333,402 | 151,328 | 1,370,643 | 1,200,452 | 251,525 | 80,978 | 272,970 | 575,648 | 80,176 | 4,317,122 |
| Capital increase | - | - | 70,000 | - | - | 80,000 | - | 600,000 | 222,527 | 972,527 |
| Share of profit (loss) of subsidiary | 66,975 | (14,798) | (9,330) | 137,642 | 32,175 | (15,977) | 4,668 | 4,415 | (18,364) | 187,406 |
| Dividends declared | - | (5,782) | - | - | (4,194) | - | - | - | - | (9,976) |
| Accumulated translation adjustment | - | (5,241) | - | - | - | - | - | - | (6,756) | (11,997) |
| Balance as of September 30, 2023 | 400,377 | 125,507 | 1,431,313 | 1,338,094 | 279,506 | 145,001 | 277,638 | 1,180,063 | 277,583 | 5,455,082 |

Note to the Condensed interim information September 30, 2023

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

Summary financial information on the subsidiaries as of September 30, 2023 and December 31, 2022 is as set out below:

| | September 30, 2023 | | | | | | | |
|-----------------|--------------------|------------------|-------------------|---------------------|------------------------|----------------------|---|----------------|
| | Equity interest | Current assets | Noncurrent assets | Current liabilities | Noncurrent liabilities | Shareholders' equity | Added value in the acquisition of 3R Areia Branca | Income (loss) |
| 3R Offshore | 85% | 517,255 | 1,248,680 | 616,568 | 748,990 | 400,377 | - | 66,975 |
| 3R Pescada | 100% | 65,200 | 160,592 | 5,873 | 94,412 | 125,507 | - | (14,798) |
| Candeias | 100% | 72,947 | 1,556,877 | 64,293 | 134,218 | 1,431,313 | - | (9,330) |
| 3R Macau | 100% | 388,788 | 1,412,817 | 198,732 | 264,779 | 1,338,094 | - | 137,642 |
| 3R RV | 100% | 55,696 | 779,680 | 281,460 | 274,410 | 279,506 | - | 32,175 |
| 3R FZB | 100% | 43,428 | 336,191 | 17,260 | 217,358 | 145,001 | - | (15,977) |
| 3R Areia Branca | 100% | 44,947 | 173,542 | 39,976 | 36,449 | 142,064 | 135,574 | 4,668 |
| 3R Potiguar | 100% | 1,120,397 | 8,223,391 | 967,058 | 7,196,667 | 1,180,063 | - | 4,415 |
| 3R Lux | 100% | 150,287 | 2,520,500 | 83,664 | 2,309,540 | 277,583 | - | (18,364) |
| | | 2,458,945 | 16,412,270 | 2,274,884 | 11,276,823 | 5,319,508 | 135,574 | 187,406 |

| | December 31, 2022 | | | | | | | |
|-----------------|-------------------|------------------|-------------------|---------------------|------------------------|----------------------|---|----------------|
| | Equity interest | Current assets | Noncurrent assets | Current liabilities | Noncurrent liabilities | Shareholders' equity | Added value in the acquisition of 3R Areia Branca | Income (loss) |
| 3R Offshore | 85% | 354,417 | 1,269,695 | 416,646 | 874,064 | 333,402 | - | 68,907 |
| 3R Pescada | 100% | 91,331 | 165,952 | 12,031 | 93,924 | 151,328 | - | 33,661 |
| 3R Candeias | 100% | 101,618 | 1,488,833 | 70,363 | 149,445 | 1,370,643 | - | 33,193 |
| 3R Macau | 100% | 495,414 | 1,144,563 | 319,864 | 119,661 | 1,200,452 | - | 442,782 |
| 3R RV | 100% | 118,567 | 693,798 | 73,545 | 487,295 | 251,525 | - | 56,204 |
| 3R FZB | 100% | 38,218 | 407,150 | 81,295 | 283,095 | 80,978 | - | (17,823) |
| 3R Areia Branca | 100% | 69,956 | 146,933 | 33,787 | 53,574 | 129,528 | 143,442 | (9,361) |
| 3R Potiguar | 100% | 62,573 | 596,986 | 13,911 | 70,000 | 575,648 | - | (25,352) |
| 3R Lux | 100% | 80,184 | - | 8 | - | 80,176 | - | 349 |
| | | 1,412,278 | 5,913,910 | 1,021,450 | 2,131,058 | 4,173,680 | 143,442 | 582,560 |

Notes to the condensed interim information September 30, 2023

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

12 . Property, plant and equipment

Parent company

| | Useful life (year) | Balances as of January 01, 2022 | Addition | Write-off | Balances as of December, 31, 2022 | Addition | Write-off | Transfer | Balances as of September 30, 2023 |
|--|--------------------|---------------------------------|----------------|-------------|-----------------------------------|----------------|------------|----------|-----------------------------------|
| Cost | | | | | | | | | |
| Machine and equipment | 8 - 30 | - | - | - | - | 25 | - | 63 | 88 |
| Administrative property, plant and equipment | 10 - 20 | 2,121 | 6,495 | (29) | 8,587 | 867 | (4) | 117 | 9,567 |
| Installations | 15 - 25 | 2,543 | 6,940 | - | 9,483 | 294 | - | 201 | 9,978 |
| Property, plant and equipment in progress | - | - | 1,138 | - | 1,138 | 178 | - | (381) | 935 |
| | | 4,664 | 14,573 | (29) | 19,208 | 1,364 | (4) | - | 20,568 |
| Depreciation | | | | | | | | | |
| Administrative property, plant and equipment | | (189) | (1,003) | - | (1,192) | (1,112) | - | - | (2,304) |
| Installations | | - | (155) | - | (155) | (211) | - | - | (366) |
| | | (189) | (1,158) | - | (1,347) | (1,323) | - | - | (2,670) |
| Total | | 4,475 | 13,415 | (29) | 17,861 | 41 | (4) | - | 17,898 |

Note to the Condensed interim information September 30, 2023

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

Consolidated

| | Useful life (year) | Balances as of January 01, 2022 | Addition | Reversal | Provision for ARO | Revision to ARO | Impairment | Added-Value | Translated adjustment | Balances as of December 31, 2022 | Addition | Transfers | Disposals | Provision for ARO | Impairment | ARO Adjustment | Added-Value | Translated adjustment | Balances as of September 30, 2023 |
|--|--------------------|---------------------------------|------------------|----------------|-------------------|-----------------|------------------|----------------|-----------------------|----------------------------------|------------------|-----------|----------------|-------------------|-----------------|------------------|----------------|-----------------------|-----------------------------------|
| Cost | | | | | | | | | | | | | | | | | | | |
| Installations | 15 - 25 | 8,690 | 42,398 | - | - | - | - | - | - | 51,088 | 435,721 | 7,607 | - | - | - | - | - | - | 494,416 |
| Machine and equipment | 15 - 30 | 136,685 | 263,377 | - | - | - | - | - | - | 400,062 | 1,456,768 | 12,336 | (292) | - | - | - | - | 16 | 1,868,890 |
| Administrative property, plant and equipment | 10 - 20 | 16,653 | 14,325 | (306) | - | - | - | - | (3) | 30,669 | 133,140 | 3,735 | (7) | - | - | - | - | 75 | 167,612 |
| Wells | UOP (a) | 608,090 | 158,283 | - | - | - | - | - | (35,598) | 730,775 | 761,306 | 17,197 | (2,285) | - | - | - | - | (34,594) | 1,472,399 |
| Platforms | UOP (a) | - | 252,364 | - | - | - | - | - | - | 252,364 | 22,530 | (2,697) | - | - | - | - | - | - | 272,197 |
| Facilities | UOP (a) | 595,185 | 3,901 | (68) | - | - | - | - | (29,285) | 569,733 | 2,893 | 27 | - | - | - | - | - | (6,930) | 565,723 |
| Vehicles | 5 | 961 | 264 | - | - | - | - | - | - | 1,225 | 775 | - | (320) | - | - | - | - | - | 1,680 |
| Grounds | - | 16,908 | - | - | - | - | - | - | - | 16,908 | - | - | - | - | - | - | - | - | 16,908 |
| Assets retirement | UOP (a) | 317,394 | - | - | 760,304 | (72,558) | - | - | (3,040) | 1,002,100 | - | - | - | 1,245,552 | - | (189,268) | - | (1,870) | 2,056,514 |
| Property, plant and equipment in progress | - | 249,697 | 117,816 | (1,122) | - | - | (123,318) | - | (162) | 242,911 | 516,792 | (38,205) | - | - | (26,500) | - | - | 3,399 | 698,397 |
| | | 1,950,263 | 852,728 | (1,496) | 760,304 | (72,558) | (123,318) | - | (68,088) | 3,297,835 | 3,329,925 | - | (2,904) | 1,245,552 | (26,500) | (189,268) | - | (39,904) | 7,614,736 |
| Depreciation | | | | | | | | | | | | | | | | | | | |
| Installations | | (1,295) | (993) | - | - | - | - | (59) | - | (2,347) | (5,705) | - | - | - | - | - | (44) | (12) | (8,108) |
| Machine and equipment | | (8,377) | (21,773) | - | - | - | - | (1,534) | - | (31,684) | (50,161) | - | 22 | - | - | - | (1,150) | (66) | (83,039) |
| Administrative property, plant and equipment | | (5,611) | (3,518) | 308 | - | - | - | (30) | 4 | (8,847) | (3,206) | - | - | - | - | - | (22) | 91 | (11,984) |
| Wells | | (467,938) | (11,014) | - | - | - | - | - | 31,162 | (447,790) | (26,610) | - | 2,421 | - | - | - | - | 28,333 | (443,646) |
| Platforms | | - | (6,886) | - | - | - | - | - | - | (6,886) | (38,443) | - | - | - | - | - | - | - | (45,329) |
| Facilities | | (451,142) | (12,214) | 28 | - | - | - | - | 22,741 | (440,587) | (5,392) | - | - | - | - | - | - | (319) | (446,298) |
| Vehicles | | (574) | (25) | - | - | - | - | (374) | - | (973) | (111) | - | 319 | - | - | - | - | - | (765) |
| Assets retirement | | (67,313) | (66,367) | - | - | - | - | - | 3,030 | (130,650) | (74,044) | - | - | - | - | - | - | 1,828 | (202,866) |
| | | (1,002,250) | (122,790) | 336 | - | - | (1,997) | (1,997) | 56,937 | (1,069,764) | (203,672) | - | 2,762 | - | - | - | (1,216) | 29,855 | (1,242,035) |
| Total | | 948,013 | 729,938 | (1,160) | 760,304 | (72,558) | (123,318) | (1,997) | (11,151) | 2,228,071 | 3,126,253 | - | (142) | 1,245,552 | (26,500) | (189,268) | (1,216) | (10,049) | 6,372,701 |

(a) Units of production - UOP depreciation method.

Additions to property, plant and equipment during the nine-month period ended in September of 2023, under construction in progress, mostly refer to the construction of a water processing plant (debottlenecking) and facilities for infrastructure of drilling of wells, in the amount of R\$ 86,319, a well drilling campaign in the amount of R\$ 96,510, workover in the amount of R\$ 100,591 and warehouse of materials to be used in well revitalization, in amount of R\$ 131,623.

At the start of operations at the Potiguar Cluster on June 8, 2023, Petrobras transferred facilities and equipment in the amount of R\$2,573,511, which are part of the acquisition cost of this asset, comprising R\$ 1,647,205 in machinery and equipment, R\$ 1,397 in tools R\$ 304,414 in installations, R\$618,509 in wells and R\$732 in vehicles.

On December 31, 2022, the Company performed a reservoir volume certification and identified evidence that led to the carrying out of the impairment test for the Camarão field, belonging to 3R Offshore, which identified a necessity of an impairment loss in the amount of R\$ 123,318 at the end of that year, considering the rate of 10.97% p.a. discount. For the other entities, the Company's Management did not identify evidence that would lead to the need to carry out an impairment test.

On June 30, 2023, the Company's Management identified evidence that led to the carrying out of the impairment test for the Camarão field, belonging to 3R Offshore, which identified an impairment loss in the amount of R\$ 26,500 at the end of the referred period, considering the rate discount of 11.36% p.a. The premise is that the project of flow of gas product occur by the platform of Manati and, therefore, depends on the commercial agreement and/or corporate with the current holder of the economic rights of the platform about the duct of the flow until the cost. Additionally, it was realized the revision of the deadline of the sale of the gas (with point of delivery in the arrival of the pipeline at the platform of Manati) and the investment necessary for the project of the tie-back (connection by the production area of the Camarão until the platform of Manati). In this moment, this investment isn't contemplated in the budget of short term of the Company.

As of September 30, 2023 Management did not identify any evidence that this cluster's operations have suffered an impairment loss.

Note to the Condensed interim information September 30, 2023

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

13. Intangible

Parent Company

| | Useful life (year) | Balance as of January 1, 2022 | Addition | Balance as of December 31, 2022 | Addition | Balance as of September 30, 2023 |
|-----------------------|--------------------|-------------------------------|--------------|---------------------------------|----------------|----------------------------------|
| Cost | | | | | | |
| Assignment of rights | | 777 | - | 777 | - | 777 |
| Software and licenses | 5 | 1,668 | 7,633 | 9,301 | 9,389 | 18,690 |
| Brands and patents | 5 | 258 | - | 258 | - | 258 |
| | | 2,703 | 7,633 | 10,336 | 9,389 | 19,725 |
| Amortization | | | | | | |
| Software and licenses | | (69) | (212) | (281) | (2,105) | (2,386) |
| Brands and patents | | (255) | - | (255) | - | (255) |
| | | (324) | (212) | (536) | (2,105) | (2,641) |
| Total | | 2,379 | 7,421 | 9,800 | 7,284 | 17,084 |

Consolidated

| | Useful life (year) | Balance as of January 1, 2022 | Addition | Added-Value | Balance as of December 31, 2022 | Addition | Disposals | Added-Value | Balance as of September 30, 2023 |
|-----------------------|--------------------|-------------------------------|------------------|-----------------|---------------------------------|------------------|--------------|-----------------|----------------------------------|
| Cost | | | | | | | | | |
| Assignment of rights | UOP | 1,610,263 | 1,654,308 | - | 3,264,571 | 4,247,216 | (160) | - | 7,511,627 |
| Software and licenses | 5 | 3,820 | 10,477 | - | 14,297 | 40,709 | - | - | 55,006 |
| Brands and patents | 5 | 260 | - | - | 260 | - | - | - | 260 |
| | | 1,614,343 | 1,664,785 | - | 3,279,128 | 4,287,925 | (160) | - | 7,566,893 |
| Amortization | | | | | | | | | |
| Assignment of rights | | (118,881) | (118,020) | (43,746) | (280,647) | (189,427) | 160 | (10,707) | (480,621) |
| Software and licenses | | (95) | (615) | - | (710) | (5,022) | - | - | (5,732) |
| Brands and patents | | (255) | - | - | (255) | - | - | - | (255) |
| | | (119,231) | (118,635) | (43,746) | (281,612) | (194,449) | 160 | (10,707) | (486,608) |
| Total | | 1,495,112 | 1,546,150 | (43,746) | 2,997,516 | 4,093,476 | - | (10,707) | 7,080,285 |

On June 8, 2023, 3R Potiguar completed the transfer of 100% of the concession rights over Petrobras Potiguar Cluster production field, after approval of the transfer of concession contracts by the ANP. The value of the transaction considering adjustments and deferred payments was US\$ 1.5 billion (R\$ 7,233,827), divided into (i) US\$ 110 million (R\$ 591,948), paid upon signing of the acquisition agreement, in January 2022; (ii) US\$ 1.1 billion (R\$ 5,407,889) referring to the final closing installment, already considering the configurations provided in the contract, paid in June 23 and (iii) US\$ 251 million (R\$ 1,233,990), divided into 4 annual installments of US\$ 62.8 million, being the first in March 2024. Installations and equipment were identified in the amount of R\$ 2,573,511, which were classified as fixed assets, according to note 12, the inventories of oil and oil products oil contained in the Clara Camarão refinery in the amount of R\$ 162,321 and R\$ 153,659, respectively, were classified as inventories according with note 7. Therefore, the amount recorded in intangible assets as assignment of exploratory rights was R\$4,232,129, the total amount of transactions recorded in these 2023 was R\$ 7,121,569.

On September 30, 2023, Management did not identify any indication of impairment.

14. Trade payables

| | Parent company | | Consolidated | |
|--------------------|--------------------|-------------------|--------------------|-------------------|
| | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 |
| Domestic suppliers | 5,626 | 4,763 | 536,909 | 228,223 |
| Foreign suppliers | 197 | 1,456 | 107,774 | 18,445 |
| Total | 5,823 | 6,219 | 644,683 | 246,668 |

The main amounts are related to the purchase of raw materials for use in the refining activity of 3R Potiguar and the contracting of operating services, maintenance crude oil treatment services, electricity and equipment, for use in the exploration and production of crude oil and gas, in all the clusters of the Company and its subsidiaries.

Note to the Condensed interim information September 30, 2023

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

15. Loans and financing

| Financial institution | Safra Bank (a) | Safra Bank (a) | Safra Bank (a) | BNB Bank (b) | CEF Bank (b) | CEF Bank (b) | CCB Bank (b) | UMB (pool of banks) (c) | Total |
|------------------------------|----------------|----------------|----------------|---------------|----------------|----------------|----------------|-------------------------|------------------|
| Annual finances charges (%) | Dolar + 6,70% | Dolar +8,20% | Dolar +8,65% | IPCA + 5,29% | DI Tax + 2,67% | DI Tax + 2,42% | DI Tax + 1,80% | SOFR + 6,25% | |
| Addition | 50,000 | 24,500 | 25,500 | - | - | - | - | - | 100,000 |
| Foreign exchange gain (loss) | 6,225 | (438) | (229) | - | - | - | - | - | 5,558 |
| Incurred interest | 2,647 | 9 | 9 | - | - | - | - | - | 2,665 |
| December 31, 2022 | 58,872 | 24,071 | 25,280 | - | - | - | - | - | 108,223 |
| Addition | - | - | - | 36,937 | 50,000 | 100,000 | 60,000 | 2,461,800 | 2,708,737 |
| Transaction cost | - | - | - | - | - | - | - | (107,137) | (107,137) |
| Foreign exchange gain (loss) | (1,973) | (2,016) | (2,107) | - | - | - | - | - | (6,096) |
| Main Settlement | (54,364) | (22,175) | (23,291) | - | - | - | - | - | (99,830) |
| Interests payments | (3,603) | (1,757) | (1,858) | (640) | (1,903) | - | - | (75,712) | (85,473) |
| Adjusts of conversion | - | - | - | - | - | - | - | 16,907 | 16,907 |
| Incurred interest | 1,068 | 1,877 | 1,976 | - | 3,699 | 2,725 | 4,005 | 97,335 | 112,685 |
| Capitalized Interest | - | - | - | 782 | - | - | - | - | 782 |
| September 30, 2023 | - | - | - | 37,079 | 51,796 | 102,725 | 64,005 | 2,393,193 | 2,648,798 |
| Current liabilities | - | - | - | 132 | 18,463 | 2,725 | 34,005 | 83,663 | 138,988 |
| Noncurrent liabilities | - | - | - | 36,947 | 33,333 | 100,000 | 30,000 | 2,309,530 | 2,509,810 |

(a) Loans acquired by 3R Offshore with maturity on April 2023 for R\$ 50,000 (US\$ 10.776) and July 2023 for R\$ 24,500 (US\$ 4.611) and R\$ 25,500 (US\$ 4.843). These Loans were paid in may and june 2023.

(b) Loans raised during the period, which R\$ 36,937 contracted with Banco BNB maturing in June, 2030 by the subsidiary 3R Macau ,(ii) R\$ 50,000 and R\$ 100,000 contracted with Banco CEF by the parent company 3R OG and by the subsidiary 3R Offshore, respectively, maturing in April, 2025 and July, 2026 and (iii) R\$ 60,000 with Banco CCB, acquired by 3R OG, maturing in October, 2024.

(c) Loan acquired by 3R Lux in June, 2023 and maturing in February, 2027 in the amount of US\$ 500 million (R\$ 2,461,800) with the objective of provide financial resources for the payment of obligations assumed with the closing of Potiguar Cluster.

16. Debentures

Debenture issued by subsidiary 3R Areia Branca

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 3R Areia Branca Debentures"):

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

Total issue amount - R\$ 47,124

Quantity – 1

Unit value – R\$ 47,123,700.00 (forty and seven million, one hundred and twenty three thousand and seven hundreds reais) 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 indexation 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%(eight and half percent per year), resulting in an effective rate of 8.81%(eight and eighty-one percent per year).

Note to the Condensed interim information September 30, 2023

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

Debenture issued by subsidiary 3R OG

Issue of debentures, according to 2° issue of simple debentures, non-share-convertible of the Mortgage Guaranty type, in a single series with the following characteristics ("Debentures 3R OG"):

Holder of Debentures – Bank Itaú BBA S.A.

Total issue amount - R\$ 900,000

Quantity – 900,000

Unit value – R\$ 1,000.00 (one thousand reais) as of the issue date

Issue date – August 16, 2022

Due date - August 15, 2025

Payment of interest – Quarterly and monthly as from the 25th month

Guarantee – Firm guarantee granted by the financial institutions Coordinators of the financial operation.

Early Payment – after the 18th month from the issue, observing the terms and conditions established in the Deed of Issue, carry out the optional partial extraordinary amortization of the Debentures.

Remuneration – The final interest rate refers accumulated variation of 100% (one hundred percent) of the average daily rates of the DI for one day, "over extra group", expressed as a percentage per year, base 252 (two hundred and fifty-two) business days, calculated and published daily by B3 S.A. – Bolsa, Brasil and Balcão, plus a 3.00% (three percent) spread (surcharge) per year, base 252 (two hundred and fifty-two) working days.

BTG Debentures – Potiguar

Issuance of debentures, in accordance with the 4th Issuance of simple, non-convertible, Unsecured Debentures, in a Single Series, with the following characteristics ("BTG Debentures - Potiguar"):

Debenture Holder – Banco BTG Pactual S.A.

Total issue amount – R\$ 2,646,050

Quantity – 200

Unit value - R\$ 13,230,250.00 (Thirteen million, two hundred and thirty thousand and two hundred and fifty reais) on the issue date

Issue - March 27, 2023

Maturity - October 20, 2027

Interest payment - Quarterly

Guarantee - Guarantee of fiduciary assignment

Early Amortization – The Issuer may, at its sole discretion, provided that two (2) years have elapsed from the Date of Payment, carry out the extraordinary amortization of the Debentures, upon payment of a portion of the Updated Nominal Unit Value of the Debentures plus (i) the applicable Remuneration, calculated pro rata temporis from the Payment Date or the immediately preceding Remuneration Payment Date, as the case may be, including, up to the date of actual payment, excluding; and (ii) early amortization premium equivalent to 1.25% (one twenty-five hundredths percent) per year, levied on the portion of the Updated Unit Face Value subject to the Optional Extraordinary Amortization, multiplied by the remaining term of the Debentures, counted on the basis of 360 (three hundred and sixty) consecutive days between the date of the effective payment of the Amortization from the 18th (eighteenth) month (including) counted from the Issue Date, observing the terms and conditions established in the Deed of Issue, carry out the amortization partial optional extraordinary meeting of the Debentures.

Remuneration - The face value will be subject to indexation at the amount of the closing quotation for sale of the US\$ by the BACEN. The fixed interest rate equivalent to 11.1075% (eleven point thousand and seventy-five percent) per year, based on 360 (three hundred and sixty) calendar days, calculated linearly and cumulatively pro rata temporis for calendar days, incidents on the Updated Unit Par Value from the Payment Date of the Debentures or the Remuneration Payment Date, immediately preceding, including, as the case may be, up to the respective payment date, exclusive.

Note to the Condensed interim information September 30, 2023

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

Santander Debentures – Potiguar

Issuance of debentures, in accordance with the 5th Issuance of simple, non-convertible, Unsecured Debentures, in a Single Series, with the following characteristics ("Santander Debentures - Potiguar"):

Debenture holder - Banco Santander S.A.

Total issue amount – R\$ 2,461,800

Quantity - 24,618,000

Unit value - R\$ 1,000.00 (one hundred reais) on the issue date

Issue - May 26, 2023

Maturity - May 26, 2028

Interest payment - Bimonthly, quarterly and four-monthly

Guarantee - Guarantee of fiduciary assignment

Early Amortization - The Issuer may, at its sole discretion and at any time, carry out the extraordinary amortization of the Debentures (Optional Extraordinary Amortization), upon payment (i) of a portion of the Updated Face Unit Value of the Debentures plus (ii) the applicable Remuneration, calculated pro rata temporis from the first Pay-in Date or the immediately preceding Remuneration Payment Date, as the case may be, including up to the actual payment date, excluding (iii) other charges due and unpaid up to the Amortization date Extraordinary Optional Amortization, if any, and (iv) if the Extraordinary Optional Amortization is not carried out on the dates and in the installments described in the contract, of the Premium levied on the amounts indicated in items (i) and (ii) above.

Remuneration - The face value will be subject to indexation at the amount of the closing quotation for sale of the US\$ by the BACEN. The fixed interest rate between 9.80% p.a. and 10.51% p.a., based on 360 (three hundred and sixty) calendar days, calculated on a linear and cumulative basis pro rata temporis by calendar days, levied on the Updated Unit Face Value from the first Payment Date of the Debentures or the Remuneration Payment Date immediately preceding, including, as the case may be, up to the respective payment date, exclusive. The Remuneration will be calculated and paid as provided for in the Deed of Issue.

| | Parent company | | 3R Areia Branca | | 3R Potiguar BTG | | 3R Potiguar Santander | | Consolidated | |
|--------------------------------|--------------------|-------------------|--------------------|-------------------|--------------------|-------------------|-----------------------|-------------------|--------------------|-------------------|
| | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 |
| Opening balance | 900,585 | - | 42,734 | 48,212 | - | - | - | - | 943,319 | 48,212 |
| Issue of debentures | - | 900,000 | - | - | 2,646,050 | - | 2,461,800 | - | 5,107,850 | 900,000 |
| Transaction costs | - | (19,274) | - | - | (116,590) | - | - | - | (116,590) | (19,274) |
| Transaction costs appropriated | 4,818 | 2,142 | - | - | 8,728 | - | - | - | 13,546 | 2,142 |
| Interest appropriated | 107,571 | 40,502 | 1,819 | 4,401 | 88,869 | - | 87,383 | - | 285,642 | 44,903 |
| Interest paid | (107,733) | (22,785) | (1,964) | (4,121) | (75,920) | - | (62,096) | - | (247,713) | (26,906) |
| Settlement of principal | - | - | (17,658) | (3,052) | - | - | - | - | (17,658) | (3,052) |
| FX indexation | - | - | 1,815 | (2,706) | 42,000 | - | 42,000 | - | 85,815 | (2,706) |
| Exchange variation paid | - | - | (241) | - | (796) | - | (193) | - | (1,230) | - |
| Currency variation incurred | - | - | 22 | - | (184,043) | - | 348 | - | (183,673) | - |
| | 905,241 | 900,585 | 26,527 | 42,734 | 2,408,298 | - | 2,529,242 | - | 5,869,308 | 943,319 |
| Current liabilities | 396,845 | 17,717 | 22,743 | 21,517 | 12,360 | - | 25,442 | - | 457,390 | 39,234 |
| Noncurrent liabilities | 508,396 | 882,868 | 3,784 | 21,217 | 2,395,938 | - | 2,503,800 | - | 5,411,918 | 904,085 |

Cash flows related to interest paid on debentures are presented separately. Management consistently classifies, from period to period, as arising from financing activities.

Note to the Condensed interim information September 30, 2023

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

17. Taxes payable

17.1. Income tax and social contribution payable

| | Parent company | | Consolidated | |
|-----------------------------|--------------------|-------------------|--------------------|-------------------|
| | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 |
| Federal IRPJ and CSLL taxes | - | - | 68,865 | 6,317 |
| | - | - | 68,865 | 6,317 |

17.2. Other taxes payable

| | Parent company | | Consolidated | |
|----------------------------------|--------------------|-------------------|--------------------|-------------------|
| | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 |
| Federal PIS/Cofins contributions | 447 | 711 | 16,615 | 7,541 |
| State ICMS tax | - | - | 27,655 | 32,120 |
| Federal withholding (IRRF) | 1,268 | 1,920 | 13,371 | 4,831 |
| Nacional Insurance (INSS) | 64 | 40 | 11,451 | 5,270 |
| Other taxes and contributions | 99 | 112 | 4,138 | 1,222 |
| | 1,878 | 2,783 | 73,230 | 50,984 |

18. Accounts payable for assets acquisitions

| | Parent company | | Consolidated | |
|---------------------------------------|--------------------|-------------------|--------------------|-------------------|
| | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 |
| Acquisition Rio Ventura Cluster (a) | - | - | 99,252 | 93,472 |
| Acquisition 3R Areia Branca (b) | 36,465 | 32,184 | 36,465 | 32,184 |
| Acquisition Fazenda Belém Cluster (c) | - | - | - | 61,563 |
| Acquisition Peroá Cluster (d) | - | - | 192,591 | 241,549 |
| Acquisition Papa Terra Cluster (e) | - | - | 395,556 | 404,137 |
| Acquisition Potiguar Cluster (f) | - | - | 1,183,279 | - |
| | 36,465 | 32,184 | 1,907,143 | 832,905 |
| Current | 36,465 | - | 808,943 | 299,089 |
| Noncurrent | - | 32,184 | 1,098,200 | 533,816 |

(a) Refers to the obligation to pay for the acquisition of Rio Ventura Cluster, of which US\$ 16 million (R\$ 96,609) to be paid within 30 months after the closing of the transaction and US\$ 43.2 million (R\$ 255,961) to be paid as provided for in the contract as contingent payments, linked to the Brent price 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, indexed to the LIBOR rate and the US dollar exchange rate at the end of the period. These contingent payments linked to Brent price were paid on October, 7, 2022. The remaining amount to be paid for the acquisition of Rio Ventura Cluster on September 30, 2023 is R\$ 99,252.

(b) Refers to the contingent installment to be paid in March 2024 for the acquisition of 3R Areia Branca of up to US\$ 7 million (R\$ 37,406), if the average daily price of Brent reference between August 2, 2021 and December 31, 2023 is higher than \$ 55 per barrel. For calculation purposes, the payment of US\$ 4.66 thousand will be due for every US\$ 0.01 per barrel of average Brent in the pre-established period that exceeds the minimum Brent, limited to US\$ 7 million. Therefore, considering that the pre-established conditions will be met, the amount to be paid for the acquisition of 3R Areia Branca on September 30, 2023 is R\$ 36,465.

(c) Refers to the obligation to pay for the acquisition of the Fazenda Belém Cluster, according to the agreement of August 14, 2020, in which 3R FZB acquired the totality of Petrobras interest in the onshore fields of Fazenda Belém and Icapuí, the Fazenda Belém Cluster, in the Potiguar basin, in Ceará. The total value of the transaction is US\$ 10 million (R\$ 59,204), to be paid in 12 months after the closing of the transaction updated at the monthly Libor rate. The amount was totally paid on August 07, 2023.

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

(d) Refers to the obligation to pay for the acquisition of the Peroá Cluster in January of 2024, pursuant to the contract signed on January 29, 2021, in which 3R Offshore acquired 100% of Petrobras' interest in the production fields of Peroá and Congoá and BM-ES-21 (Malombe Discovery Assessment Plan), jointly known as Peroá Cluster, located in the Espírito Santo Basin. The amount to be paid is up to US\$ 42.5 million (R\$ 245,144) in contingent payments provided for in the contract, as follows: (i) US\$ 20 million linked to the presentation of the declaration of commerciality of Malombe to the ANP; (ii) US\$ 12.5 million linked to Brent benchmark reaching US\$ 48 per barrel; and (iii) US\$ 10 million linked to Brent benchmark reaching US\$ 58 per barrel, updated at the monthly Libor rate. On August 30, 2023, the amount of US\$10 million (R\$53,558) was paid. The remaining amount to be paid for the acquisition of Peroá Cluster on September 30, 2023 is R\$ 192,591.

(e) Refers to the obligation to pay for the acquisition of the Papa-Terra Cluster, pursuant to the contract signed on July 9, 2021, in which 3R Offshore acquired the 62.5% interest of Petrobras in Papa Terra production field consisting of the FPSO (P-63) and the TLWP-type platform (P-61), jointly named cluster Papa-Terra, located in the Campos Basin, in Rio de Janeiro, with an amount to be paid of US\$ 90 million discounted of the remaining cash generation from July 1, 2021 up to operation's closing, being considered on the acquisition date an expected payment of US\$ 80.4 million (R\$ 436,194), updated at the monthly Libor rate, which is conditioned to the reference price of Brent oil and the operating performance of the asset between completion date of the transaction and December 2032, divided into 11 installments with due dates between July 2023 and April 2027. On July 28, 2023, the amount of US\$5.4 million (R\$28,422) was settled, of which R\$1,019 through financial disbursement and R\$27,403 through discount due to cash generation in accordance with the conditions precedent of the contract signed in July 2021. On September 30, 2023, the remaining amount to be paid for the acquisition of Papa-Terra on September 30, 2023 is R\$ 395,556.

(f) Refers to the obligation to pay for the acquisition of Potiguar Cluster, pursuant to the contract signed on January 31, 2022, in which 3R Potiguar acquired 100% of the interests in the concession rights over the set of 22 oil and gas fields, located in the Potiguar Basin, in the State of Rio Grande do Norte, with an amount to be paid of US\$ 235.0 million (R\$ 1,154,297), updated by the Libor rate. On June, 8, 2023 the updated amount to be payed in 4 annual installments, being the first in march 2024, is US\$ 251.2 millions,(R\$ 1,233,990). On September 30, 2023, the updated amount to be paid is US\$ 258.1 million (R\$ 1,292,516). The remaining amount to be paid for the acquisition of Potiguar Cluster on September 30, 2023 is R\$1,183,279.

19. Other liabilities

| | Parent company | | Consolidated | |
|---|--------------------|-------------------|--------------------|-------------------|
| | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 |
| Obligations to former controller interest (a) | 48,616 | 58,706 | 51,679 | 58,706 |
| Obligation to pay Fazenda Pinauna | - | - | 15,000 | 15,000 |
| Others | 1,880 | 1,860 | 9,954 | 16,998 |
| | 50,496 | 60,566 | 76,633 | 90,704 |
| Current | 1,880 | 1,663 | 24,953 | 24,476 |
| Noncurrent | 48,616 | 58,903 | 51,680 | 66,228 |

(a) A Contingent payment linked to the calculation of taxable income for income tax and social contribution by 3R Offshore, 3R Candeias and 3R OG. Under the terms of the purchase and sale agreement for some of the clusters, if these entities of the Group are able to realize the benefits of prior period tax losses, the former controller will be entitled to the equivalent amount of up to one third of the benefit obtained as a result of its use.

Note to the Condensed interim information September 30, 2023

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

20. Transactions with related parties

The changes in the balances with related parties as shown in the following table:

| | Parent company | | Consolidated | |
|---|--------------------|-------------------|--------------------|-------------------|
| | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 |
| Assets and liabilities | | | | |
| Current assets | | | | |
| Debtures (i) | 325,977 | 12,613 | - | - |
| Dividends receivable (ii) | - | 225,868 | - | - |
| Accounts payable to related parties (iii) | 10,204 | 14,749 | - | - |
| Total current assets with accounts receivable from related parties | 336,181 | 253,230 | - | - |
| Noncurrent assets | | | | |
| Debtures (i) | 413,360 | 620,000 | - | - |
| Total Non current assets with accounts receivable from related parties | 413,360 | 620,000 | - | - |
| Current liabilities | | | | |
| Increase of capital of subsidiary (iv) | 50,000 | 12,000 | - | - |
| Others accounts payable | - | 605 | - | - |
| Debtures (v) | - | - | 16,865 | - |
| Total current liabilities with accounts payable from related parties | 50,000 | 12,605 | 16,865 | - |
| Noncurrent liabilities | | | | |
| Debtures (v) | - | - | 21,429 | - |
| Total non current liabilities with accounts payable from related parties | - | - | 21,429 | - |
| Profit or loss | | | | |
| Financial income and expenses | | | | |
| Interests of Loan granted | - | 2,183 | - | - |
| Interests of Debtures | 83,560 | 19,864 | (1,184) | - |
| Related parties income | 83,560 | 22,047 | (1,184) | - |

(i) On October 3, 2022, 3R RV issued the 1st private placed debtures in favor of the Company, in the amount of R\$ 300,000. On October 13, 2022, 3R Potiguar issued the 1st private placement debtures in favor of the Company, in the amount of R\$ 40,000, and on November 21, 2022 the 2nd private placement debtures was issued in favor of the Company, in the amount of R\$ 30,000; and On October 27, 2022, 3R Offshore issued the 1st private placed debtures in favor of the Company, in the amount of R\$ 250,000. All issues mentioned above, mature on August 14, 2025 and are remunerated with investment corresponding to the accumulated variation of 100% (one hundred percent) of the average daily DI rates based on 252 annual business days plus a spread of 3.8% per annum based on 252 business days and are not convertible into shares. On February 14, 2023, 3R Potiguar carried out the 3rd private placement of debtures, not convertible into shares, in favor of the Company, in the amount of R\$ 30,000, with maturity on August 14, 2025 and are remunerated with investment corresponding to the accumulated variation of 100% (one hundred percent) of the average daily DI rates based on 252 annual business days plus a spread of 3.8% per year based on 252 business days. On May 31, 2023, 3R Potiguar carried out the 6th private placement of debtures, not convertible into shares, in favor of the Company, in the amount of R\$ 110,000, with maturity on April 11, 2025 and are remunerated with investment corresponding to the accumulated variation of 100% (one hundred percent) of the average daily DI rates based on 252 annual business days plus a spread of 2.2% per year based on 252 business days.

(ii) Refers to dividends from the subsidiary 3R Pescada paid in July, 2023 referring to the result for the year 2022.

(iii) The amount of R\$ 10,204 (R\$ 14,749 on December 31, 2022) refers to the shared costs paid by Parent Company and to be reimbursed by its Subsidiaries.

(iv) Refers to the capital increase in subsidiary 3R Potiguar and 3R Candeias in the amount of R\$ 50,000. In December 31, 2022, refers to the capital increase in the subsidiary 3R Macau in the amount of R\$12,000, which have been paid in January 2023.

(v) On July 19, 2023, 3R Offshore carried out the second issue of debtures, non-convertible into shares, privately placed in favor of Maha Energy Holding Brasil ("Maha"), in the amount of R\$37,500, with a maturity date of August, 14 2025. The remuneration applied corresponds to the accumulated variation of 100% (one hundred percent) of the average daily DI rates based on 252 annual business days plus a spread of 3.8% per year based on 252 business days.

Note to the Condensed interim information September 30, 2023

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

Remuneration of key personnel

Pursuant to Brazilian Corporate Law No. 6,404/76 and the Company's Bylaws, it is the responsibility of the shareholders, at the General Meeting, to establish the global amount of the annual remuneration of the administrators, with the Board of Directors responsible for distributing the sum among the administrators.

The Company is managed by a Board of Directors composed of a minimum of 5 and a maximum of 11 members, all elected and dismissed by the General Meeting with a unified term of 2 years and a Board of Directors elected by the Executive Board composed of a minimum of 3 and at least a maximum of 7 members, including a chief executive officer, an investor relations officer, a financial officer and the others without specific designation. The compensation of the members of the Board of Directors and Executive Board on September 30, 2023 and December 31, 2022 are shown in the table below:

| | September 30, 2023 | December 31, 2022 |
|---------------------------|--------------------|-------------------|
| Remuneration and benefits | 8,118 | 18,623 |
| Payroll charges | 1,841 | 2,591 |
| Share based payments | 8,941 | - |
| Total | 18,900 | 21,214 |

After the reorganization of the Company's Statutory Board, which took place on January 3, 2023, the board of directors is now composed of 3 directors, while on December 31, 2022, the Company had 6 directors.

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21. Provision for abandonment (ARO)

The amounts of the provision for the asset retirement obligation (ARO) are measured according to the project concession term and are discounted 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 different. Revisions in the basis for calculation of the estimates of the expenditures are recognized as cost of the property, plant and equipment 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 profit or loss (net financial results).

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

| | Consolidated | | | | | | | | | Total |
|--|----------------|-----------------|----------------|----------------|----------------|----------------|---------------------|--------------------------|------------------|------------------|
| | 3R RV | 3R Areia Branca | 3R Pescada | 3R Macau | 3R Candeias | 3R FZB | 3R Offshore (Peraó) | 3R Offshore (Papa-Terra) | 3R Potiguar | |
| Balances as of January 1, 2022 | 143,983 | 9,567 | 124,611 | 135,803 | - | - | - | - | - | 413,964 |
| Recognition of provision | - | - | - | - | 123,869 | 274,511 | 200,113 | 161,811 | - | 760,304 |
| Amortization of the cost of abandonment | (850) | - | - | (2,406) | - | - | - | - | - | (3,256) |
| Updating of provision for ARO | 7,223 | 489 | 5,284 | 6,826 | 14,454 | 8,584 | 7,650 | - | - | 50,510 |
| Remeasurement of provision for abandonment | (57,002) | 22,302 | (27,878) | (37,858) | - | - | - | - | - | (100,436) |
| FX translation adjustment | - | - | (8,101) | - | - | - | - | - | - | (8,101) |
| Balance as of December 31, 2022 | 93,354 | 32,358 | 93,916 | 102,365 | 138,323 | 283,095 | 207,763 | 161,811 | - | 1,112,985 |
| Recognition of provision | - | - | - | - | - | - | - | - | 1,245,552 | 1,245,552 |
| Amortization of the cost of abandonment | (1,346) | - | - | (11) | - | - | - | - | - | (1,357) |
| Updating of provision for ARO | 4,294 | 1,558 | 4,480 | 4,893 | 6,559 | 13,221 | 10,869 | 7,989 | 23,270 | 77,133 |
| Remeasurement of provision for abandonment (a) | (27,820) | (5,067) | (10,702) | (23,683) | (27,043) | (80,595) | (2,162) | (22,898) | - | (199,970) |
| Reimbursement of abandonment expense | - | - | - | 4,305 | - | - | - | - | - | 4,305 |
| FX translation adjustment | - | - | (4,083) | - | - | - | - | - | - | (4,083) |
| Balance as of September 30, 2023 | 68,482 | 28,849 | 83,611 | 87,869 | 117,839 | 215,721 | 216,470 | 146,902 | 1,268,822 | 2,234,565 |
| Discount rate | 7.73% | 7.73% | 7.73% | 7.73% | 7.73% | 7.73% | 7.94% | 7.73% | 7.73% | |
| Abandonment forecast | 2053 | 2053 | 2050 | 2053 | 2053 | 2053 | 2039 | 2049 | 2053 | |

(a) During 2023, the Company and its subsidiaries remeasured the provision for abandonment due to the presentation of the useful life contained in the new reserve certification issued by DeGolyer and MacNaughton as per note 1.

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22. 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. Management considers that the provision for losses recorded is sufficient to cover probable losses, as shown below:

| | Parent company | | Consolidated | |
|-------|--------------------|-------------------|--------------------|-------------------|
| | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 |
| Labor | 3,517 | 3,589 | 3,667 | 3,589 |
| Other | - | - | - | 424 |
| | 3,517 | 3,589 | 3,667 | 4,013 |

As of September 30, 2023, the Company and its subsidiaries are involved in lawsuits of a civil and labor sundry nature where the likelihood of losses is ranked as possible by Management and its legal counsel, amounting to approximately R\$ 2,716,778 (R\$ 1,292,482 as of December 31, 2022).

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 | |
|-----------|--------------------|-------------------|
| | September 30, 2023 | December 31, 2022 |
| Civil (a) | 2,702,340 | 1,278,886 |
| Labor | 14,438 | 7,813 |
| Tax (b) | - | 5,783 |
| | 2,716,778 | 1,292,482 |

(a) In december, 2022, 3R Offshore (in the quality of supposed successor to Petrobras) showed constestation in a public civil action filed by the National Confederation of Fishermen and Aquaculturists, whose objective is the payment of compensation for material damage (loss of profit) and pain and suffering. The amount showed by the autor is R\$ 1,327,600 (R\$ 1,277,240 on December 31, 2022), refers to damage supposedly suffered by unidentified fishermen due to intervention in the fishing activity, allegedly caused by the creation of an exclusion zone for fishing for oil and gas exploration carried out by Petrobras in the Papa-Terra cluster (operated by 3R Offshore only after December 2022). The amount showed have as basis the beginning of the license concession granted to Petrobras in October 2013.

Additionally, the increase during 2023 mainly , refers to the amount of the public civil action filed by the National Confederation of Fishermen and Aquaculturists against 3R Offshore (in the quality of supposed successor of Petrobras). The amount presented by the autor refers supposedly to compensation as material and moral damages, suffered by unidentified fishermen. By granting the license to explore oil and gas to Petrobras, at the Peroá Cluster (operated by 3R Offshore from August 2022), the environmental agency created an exclusion zone for fishing. The damages claimed by the National Confederation of Fishermen and Aquaculturists would therefore result from the alleged intervention in the fishing activity, resulting from the said exclusion zone and would have as motivation the said license concession.

(b) On December 31, 2022, the Company was also a defendant in an administrative proceeding filed by the Federal Treasury against 3R Offshore, which aimed to draw up 11 (eleven) infraction notices for alleged omission of income from investments in securities in the calculation of the IRPJ. and CSLL, arising from triggering events relating to the periods from October 2001 to July 2003, in the amount of R\$ 33,492 on December 31, 2022. Furthermore, the Company was also a defendant in another administrative proceeding filed by the Federal Treasury against 3R Pescada, in the amount of R\$ 5,507 on December 31, 2022, referring to a tax assessment notice notified to it due to the impossibility of deducting operating expenses on the grounds that the subsidiary did not present adequate documentation proving such expenses. These lawsuits were settled during 2023.

Note to the Condensed interim information September 30, 2023

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

23. Leases

Leases - Liabilities

| | Parent company | | | | | | | | | |
|-------------------------|-----------------|---------------------|----------------|---------------------------------------|-------------------|------------|----------------|----------------|---------------------------------------|--------------------|
| | January 1, 2022 | Additions of leases | Lease Payments | Interest recognized in profit or loss | December 31, 2022 | Disposals | Disposals | Lease Payments | Interest recognized in profit or loss | September 30, 2023 |
| Administrative property | 6,550 | 13,475 | (3,438) | 1,557 | 18,144 | 178 | (5,547) | (3,786) | 1,383 | 10,372 |
| | 6,550 | 13,475 | (3,438) | 1,557 | 18,144 | 178 | (5,547) | (3,786) | 1,383 | 10,372 |

| | Consolidated | | | | | | | | | |
|----------------------------|-----------------|---------------------|----------------|---------------------------------------|-------------------|---------------------|----------------|-----------------|---------------------------------------|--------------------|
| | January 1, 2022 | Additions of leases | Lease payments | Interest recognized in profit or loss | December 31, 2022 | Additions of leases | Disposals | Lease payments | Interest recognized in profit or loss | September 30, 2023 |
| Administrative property | 9,066 | 12,593 | (4,266) | 1,755 | 19,148 | 2,473 | (5,547) | (4,295) | 1,463 | 13,242 |
| Other Properties | 105 | 325 | (176) | 20 | 274 | 10 | - | (329) | 60 | 15 |
| Equipment - thermoelectric | 16,554 | 16,141 | (2,785) | 1,234 | 31,144 | 6,524 | - | (9,633) | 3,133 | 31,168 |
| | 25,725 | 29,059 | (7,227) | 3,009 | 50,566 | 9,007 | (5,547) | (14,257) | 4,656 | 44,425 |

Right-of-use

| | Parent company | | | | | | | |
|-------------------------|-----------------|---------------------|----------------|-------------------|---------------------|----------------|----------------|--------------------|
| | January 1, 2022 | Additions of leases | Depreciation | December 31, 2022 | Additions of leases | Disposals | Depreciation | September 30, 2023 |
| Administrative property | 6,550 | 13,475 | (2,803) | 17,222 | 178 | (5,547) | (2,722) | 9,131 |
| | 6,550 | 13,475 | (2,803) | 17,222 | 178 | (5,547) | (2,722) | 9,131 |

| | Consolidated | | | | | | | |
|-------------------------|-----------------|---------------------|----------------|-------------------|---------------------|----------------|-----------------|--------------------|
| | January 1, 2022 | Additions of leases | Depreciation | December 31, 2022 | Additions of leases | Disposals | Depreciation | September 30, 2023 |
| Administrative property | 8,816 | 12,593 | (3,288) | 18,121 | 2,473 | (5,547) | (5,377) | 9,670 |
| Other property | 120 | 325 | (325) | 120 | 10 | - | (123) | 7 |
| Plants and Equipments | 16,554 | 16,141 | (2,061) | 30,634 | 6,524 | - | (5,914) | 31,244 |
| | 25,490 | 29,059 | (5,674) | 48,875 | 9,007 | (5,547) | (11,414) | 40,921 |

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24. Equity

Paid-in capital

As of December 31, 2022, 3R OG's paid-in capital was distributed as follows:

| Shareholders | Paid-in capital | Number of shares | Percentage equity interest |
|---|------------------|--------------------|----------------------------|
| Gerval Investimentos Ltd. | 452,830 | 22,089,385 | 10.9% |
| BTG Pactual WM Gestão de Recursos Ltda. | 216,029 | 10,459,632 | 5.2% |
| Coronation Funds Management Ltd. | 207,720 | 10,252,961 | 5.0% |
| Other shareholders | 3,277,827 | 160,285,654 | 78.9% |
| | 4,154,406 | 203,087,632 | 100.0% |

On June 9, 2023, Management approved the Company's capital increase in the amount of R\$ 900,000, with the issue of 36,809,815 common shares, by private subscription.

On July 7, 2023, Management approved the Company's capital increase, by private subscription, to meet the exercise of share purchase options, as provided for in the share purchase option plan, approved by the Company's shareholders, at the Extraordinary General Meeting, held on August 31, 2020. The value of the Company's capital increase was R\$1,377, through the issuance of 87,480 common shares, by private subscription.

The shares that make up the Company's share capital are traded on the Brazilian stock exchange, with approximately 98% outstanding (free float).

On September 30, 2023, there was a change in shareholding involving these shares. Thus, the Company's share capital was distributed as follows:

| Shareholders | Paid-in capital | Number of shares | Percentage equity interest |
|---|------------------|--------------------|----------------------------|
| Gerval Investimentos Ltda. | 424,686 | 20,165,245 | 8.4% |
| Banco BTG Pactual S.A. | 293,235 | 13,999,162 | 5.8% |
| BTG Pactual WM Gestão de Recursos Ltda. | 278,068 | 13,085,150 | 5.5% |
| Schroder Investment Management Brasil Ltda. | 252,789 | 12,078,646 | 5.0% |
| Other shareholders | 3,807,005 | 180,656,724 | 75.3% |
| | 5,055,783 | 239,984,927 | 100.0% |

Capital reserve

On December 31, 2022, the Company's capital reserve represented the amount of R\$ 37,136.

During the period ended September 30, 2023, there was cancellation of options involving transactions with share-based payments, due to the dismissal of professionals who had the benefit. Additionally, the Company structured two new share-based payment programs, with the registered amount added to the existing program the liquid amount of R\$ 7.370 (In December 2022, the net of the transaction of payments based on shares that affect the equity was R\$ 33,793). As of September 30, 2023, there are 68 professionals (45 professionals as of December 31, 2022) participating in the share-based pay programs.

As of September 30, 2023, the Company's capital reserve represents the amount of R\$ 44,506.

Accumulated translation adjustment

The Company recorded the amount of R\$ 11,997 in the entitled "Accumulated translation adjustment" for the period ended September 30, 2023 ((R\$ 9,469) on December 31, 2022), resulting from the conversion of the functional currency from the dollar to the real presentation currency of its subsidiaries 3R Pescada and 3R Lux, totaling a balance of R\$ 94,386 (R\$ 106,383 on December 31, 2022).

Dividends

The Company's bylaws provide for the percentage of 25% as the minimum mandatory dividend after the respective deductions.

The results recorded in the periods ended September 30, 2023 and September 30, 2022 absorbed the accumulated loss. In the period ended September 30, 2022, there was no distribution of dividends. Considering that the period ended September 30, 2023 refers to quarterly information – ITR, there was no distribution of dividends for the respective period.

Notes to the condensed interim information September 30, 2023

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

25 . Operating segments

The Company and its subsidiaries operate in the Brazilian oil and gas market, carrying out exploration and production ("E&P"), refining of derivatives of oil and gas ("*Mid & Downstream*") activities of oil and gas derivatives, in addition to corporate support and other businesses to carry out its activities.

With the completion of the acquisition of Potiguar Cluster, on June 08, 2023, the Company and its subsidiaries began to operate in the *Mid & Downstream* segment. Previously the Company and its subsidiaries operated only in the E&P segment.

This information reflects the Company's current management model and is used by the Board of Executive Officers (Chief Operating Decision Maker - CODM) to make decisions regarding resource allocation and performance evaluation.

a) Operating segments

| | Consolidated | | | | |
|--|------------------|------------------|----------------------|------------------|------------------|
| | E&P | Mid & Downstream | Corporate and Others | Eliminations (a) | Jul-Sep, 2023 |
| Net operating revenue | 1,506,640 | 1,525,305 | - | (671,686) | 2,360,259 |
| Cost of products sold | (834,159) | (1,359,985) | - | 570,099 | (1,624,045) |
| Gross profit | 672,481 | 165,320 | - | (101,587) | 736,214 |
| General and administrative expense (G&A) | (68,587) | (2,716) | (53,724) | 1,947 | (123,080) |
| Other operating (expenses)/revenues | (5,414) | - | (528) | - | (5,942) |
| Financial results, net | (714,862) | 5,566 | (9,680) | - | (718,976) |
| Net Income (loss) before income tax and social contribution | (116,382) | 168,170 | (63,932) | (99,640) | (111,784) |
| Income taxes | 63,443 | (30,518) | - | 1,406 | 34,331 |
| Net income (loss) for the period | (52,939) | 137,652 | (63,932) | (98,234) | (77,453) |
| Controlling shareholders | (58,974) | 137,652 | (63,932) | (98,234) | (83,488) |
| Non-controlling shareholders | 6,035 | - | - | - | 6,035 |

| | Consolidated | | | | |
|--|------------------|------------------|----------------------|------------------|------------------|
| | E&P | Mid & Downstream | Corporate and Others | Eliminations (a) | Jan-Sep, 2023 |
| Net operating revenue | 2,843,780 | 1,789,810 | - | (863,051) | 3,770,539 |
| Cost of products sold | (1,719,764) | (1,606,887) | - | 735,210 | (2,591,441) |
| Gross profit | 1,124,016 | 182,923 | - | (127,841) | 1,179,098 |
| General and administrative expense (G&A) | (185,755) | (11,823) | (158,167) | 1,953 | (353,792) |
| Other operating (expenses)/revenues | (64,648) | (4,990) | (892) | - | (70,530) |
| Financial results, net | (676,917) | 5,573 | (40,493) | - | (711,837) |
| Net Income (loss) before income tax and social contribution | 196,696 | 171,683 | (199,552) | (125,888) | 42,939 |
| Income taxes | 1,562 | (30,518) | - | 4,055 | (24,901) |
| Net income (loss) for the period | 198,258 | 141,165 | (199,552) | (121,833) | 18,038 |
| Controlling shareholders | 186,439 | 141,165 | (199,552) | (121,833) | 6,219 |
| Non-controlling shareholders | 11,819 | - | - | - | 11,819 |

(a) Refers to intercompany transactions for the sale of crude oil and gas.

b) Assets by segment

| | Consolidated | | | | |
|--------------------------------|--------------|------------------|----------------------|--------------|--------------------|
| | E&P | Mid & Downstream | Corporate and Others | Eliminations | September 30, 2023 |
| Property, plant and equipment | 6,649,527 | 944,641 | 20,568 | - | 7,614,736 |
| Intangible | 7,547,168 | - | 19,725 | - | 7,566,893 |
| Depreciation and amortization | (1,697,318) | (14,091) | (5,311) | (11,923) | (1,728,643) |
| Addition in PPE and Intangible | 6,662,456 | 944,641 | 10,753 | - | 7,617,850 |

Notes to the condensed interim information September 30, 2023

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

26. Net Revenues

| | Parent company | | | | Consolidated | | | |
|---------------------------------------|-----------------|-----------------|-----------------|-----------------|------------------|-----------------|------------------|------------------|
| | Jul-Sep 2023 | Jul-Sep 2022 | Jan-Sep 2023 | Jan-Sep 2022 | Jul-Sep 2023 | Jul-Sep 2022 | Jan-Sep 2023 | Jan-Sep 2022 |
| Sales Revenue | | | | | | | | |
| Gross oil revenues | - | - | - | - | 734,993 | 483,943 | 1,801,441 | 1,397,570 |
| Deductions (taxes) from revenues | - | - | - | - | (44,727) | (97,805) | (215,923) | (298,222) |
| Net oil revenues | - | - | - | - | 690,266 | 386,138 | 1,585,518 | 1,099,348 |
| Gross derivatives revenues | - | - | - | - | 1,676,608 | - | 1,983,111 | - |
| Deductions (taxes) from revenues | - | - | - | - | (197,275) | - | (248,308) | - |
| Net derivatives revenues | - | - | - | - | 1,479,333 | - | 1,734,803 | - |
| Gross gas revenues | - | - | - | - | 192,302 | 139,898 | 494,914 | 221,575 |
| Deductions (taxes) from revenues | - | - | - | - | (44,836) | (23,662) | (96,343) | (43,631) |
| Net gas revenues | - | - | - | - | 147,466 | 116,236 | 398,571 | 177,944 |
| Revenue from services rendered | | | | | | | | |
| Gross revenue from services rendered | - | - | - | - | 48,990 | - | 58,629 | - |
| Deductions (taxes) from revenues | - | - | - | - | (5,796) | - | (6,982) | - |
| Net oil revenues | - | - | - | - | 43,194 | - | 51,647 | - |
| Total net Revenues | - | - | - | - | 2,360,259 | 502,374 | 3,770,539 | 1,277,292 |

The Group's oil revenues are from the Pescada and Arabaiana fields, the Macau Cluster, the Rio Ventura Cluster, Fazenda Belém Cluster, Peroá Cluster, the Ponta do Mel and Redonda fields and Recôncavo Cluster.

The Group's gas liquid revenues are from the Pescada and Arabaiana fields, the Macau Cluster, the Rio Ventura Cluster, Peroá cluster, Recôncavo cluster and Potiguar.

The Group's derived revenues refers mainly to the liquid petroleum derived, originating from refining processing carried out at the Clara Camarão refinery belonging to 3R Potiguar.

The Group's provided services net revenues refers mainly to gas compression service at the Potiguar Cluster.

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

27. Cost of Products

| | Parent company | | | | Consolidated | | | |
|------------------------------------|----------------|--------------|--------------|--------------|--------------------|------------------|--------------------|------------------|
| | Jul-Sep 2023 | Jul-Sep 2022 | Jan-Sep 2023 | Jan-Sep 2022 | Jul-Sep 2023 | Jul-Sep 2022 | Jan-Sep 2023 | Jan-Sep 2022 |
| Operating costs | - | - | - | - | (1,089,433) | (76,861) | (1,619,595) | (147,823) |
| Rental of area | - | - | - | - | (17,525) | (7,966) | (33,392) | (19,335) |
| Oil and gas royalties | - | - | - | - | (128,237) | (43,282) | (231,747) | (112,765) |
| Depreciation and amortization | - | - | - | - | (196,183) | (76,306) | (357,841) | (160,994) |
| Water treatment and electric power | - | - | - | - | (30,570) | (42,924) | (66,532) | (62,825) |
| Costs with fluid trucking | - | - | - | - | (24,089) | - | (45,995) | - |
| Personnel costs | - | - | - | - | (34,222) | (10,798) | (71,829) | (26,096) |
| Gas processing and transport | - | - | - | - | (80,204) | - | (133,108) | - |
| Others | - | - | - | - | (23,582) | (13,599) | (31,402) | (18,665) |
| | - | - | - | - | (1,624,045) | (271,736) | (2,591,441) | (548,503) |

28. General and administrative expense (G&A)

| | Parent company | | | | Consolidated | | | |
|--|-----------------|-----------------|------------------|------------------|------------------|-----------------|------------------|------------------|
| | Jul-Sep 2023 | Jul-Sep 2022 | Jan-Sep 2023 | Jan-Sep 2022 | Jul-Sep 2023 | Jul-Sep 2022 | Jan-Sep 2023 | Jan-Sep 2022 |
| Salaries and payroll charges | (31,092) | (23,810) | (97,470) | (73,313) | (44,206) | (43,203) | (162,427) | (133,548) |
| Outsourced services | (6,593) | (6,127) | (14,781) | (16,814) | (17,639) | (12,312) | (44,003) | (30,096) |
| Depreciation and amortization | (2,192) | (1,186) | (6,150) | (2,529) | (25,196) | (8,179) | (55,270) | (17,991) |
| Provision for share-based payment transactions | (3,659) | (15,164) | (7,672) | (35,509) | (3,659) | (15,164) | (7,672) | (35,509) |
| Provision for contingencies | (16) | 320 | 72 | (1,538) | 826 | 467 | 346 | (1,264) |
| Software and hardware maintenance and support | (5,017) | (3,128) | (17,544) | (7,289) | (11,795) | (4,386) | (33,856) | (10,892) |
| Sundry other expenses | (3,941) | (4,061) | (13,406) | (9,392) | (21,411) | (9,214) | (50,910) | (23,597) |
| | (52,510) | (53,156) | (156,951) | (146,384) | (123,080) | (91,991) | (353,792) | (252,897) |

29. Other operating (expenses) / revenues

| | Parent company | | | | Consolidated | | | |
|---|----------------|--------------|--------------|----------------|----------------|-----------------|-----------------|-----------------|
| | Jul-Sep 2023 | Jul-Sep 2022 | Jan-Sep 2023 | Jan-Sep 2022 | Jul-Sep 2023 | Jul-Sep 2022 | Jan-Sep 2023 | Jan-Sep 2022 |
| Expenses with transaction of assets (a) | - | - | - | - | (2,731) | (33,571) | (45,127) | (48,927) |
| Sundry other expenses / revenues | (528) | 2,980 | (893) | (6,077) | (3,211) | 3,079 | 1,097 | (14,081) |
| | (528) | 2,980 | (893) | (6,077) | (5,942) | (30,492) | (44,030) | (63,008) |

(a) Mains refers to expenses with mobilization to carry out the transition of the assets of the Potiguar Cluster and Pescada Cluster, whose acquisition process was completed on June 8, 2023 and 65% of the Pescada Cluster that is located in the process of acquiring Petrobras.

29.1. Impairment (loss)/reversal

During the nine months of 2023, the Company identified signs that led to an impairment test in Camarão field, originating an impairment loss in the amount of R\$26,500, considering a discount rate of 11.36% p.a., as per explanatory note 12.

As of September 30, 2022, the Company did not identify indications that would lead to the need to carry out the impairment test.

Notes to the condensed interim information September 30, 2023

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

30. Financial Income and Expenses

| | Parent company | | | | Consolidated | | | |
|---|-----------------|-----------------|------------------|------------------|------------------|------------------|--------------------|------------------|
| | Jul-Sep 2023 | Jul-Sep 2022 | Jan-Sep 2023 | Jan-Sep 2022 | Jul-Sep 2023 | Jul-Sep 2022 | Jan-Sep 2023 | Jan-Sep 2022 |
| Financial income | | | | | | | | |
| Yields from securities | 7,194 | 4,755 | 16,487 | 79,749 | 93,084 | 13,454 | 149,871 | 100,253 |
| Updating of deposits in court | 4 | 4 | 11 | 10 | 5 | 33 | 13 | 87 |
| (Less) taxes | (1,691) | (286) | (4,684) | (3,895) | (2,722) | (746) | (7,558) | (5,013) |
| Exchange variation – debentures | - | - | - | - | (6,382) | (1,299) | 60,536 | 2,242 |
| Interest on debentures - related parties | 29,077 | - | 83,560 | - | - | - | - | - |
| Present value adjustment | 14,712 | - | 16,163 | - | 14,712 | - | 16,163 | - |
| Exchange variation (a) | (1,278) | 24 | 1,631 | 291 | 2,104 | 4,674 | 102,895 | 27,464 |
| Gains on hedge operations (b) | - | - | - | - | (21,520) | 330,982 | 98,875 | 123,833 |
| Sundry other financial revenues | 83 | 1,399 | 672 | 3,106 | 1,821 | 1,568 | 9,416 | 4,288 |
| | 48,101 | 5,896 | 113,840 | 79,261 | 81,102 | 348,666 | 430,211 | 253,154 |
| Financial expenses | | | | | | | | |
| Increase in provision for ARO | - | - | - | - | (41,011) | (15,483) | (77,133) | (27,610) |
| Interest – leases | (400) | (458) | (1,383) | (999) | (1,836) | (913) | (4,656) | (1,828) |
| Interest – debentures | (35,986) | (6,737) | (107,571) | (6,209) | (176,019) | (7,554) | (285,642) | (8,695) |
| Interest – borrowings | (4,228) | - | (7,704) | (228) | (79,094) | (976) | (112,685) | (1,753) |
| Interest – debentures - related parties | - | - | - | - | (1,184) | - | (1,184) | - |
| SWAP interest rate | - | - | - | - | (16,680) | - | (16,680) | - |
| Exchange variation – acquisition earn out | (188) | - | (564) | - | (46,873) | - | (87,851) | - |
| Losses on hedge operations (b) | - | - | - | - | (188,334) | (93,627) | (239,851) | (279,730) |
| Losses on securities | - | (126) | - | (229,748) | (38) | (165) | (1,588) | (236,615) |
| Accumulated translation adjustment | - | - | - | - | - | (2,380) | - | (18,649) |
| Present value adjustment | - | (345) | (5,221) | (1,437) | (3,814) | (3,385) | (30,721) | (8,432) |
| Exchange variation (a) | (60) | (2,727) | (87) | (14,076) | (213,929) | (26,598) | (218,879) | (22,642) |
| Appropriated transaction costs | (1,606) | - | (4,818) | (2,775) | (8,206) | - | (13,546) | - |
| Others financial expenses | (3,383) | (1,134) | (9,835) | - | (23,060) | (11,614) | (51,632) | (26,818) |
| | (45,851) | (11,527) | (137,183) | (255,472) | (800,078) | (162,695) | (1,142,048) | (632,772) |
| Net financial results | 2,250 | (5,631) | (23,343) | (176,211) | (718,976) | 185,971 | (711,837) | (379,618) |

(a) It refers mainly to the positive exchange variation, predominantly correlated to the amounts payable for acquisitions, according to explanatory note 18, loans and financings, issue of debentures for the acquisition of the Potiguar Cluster.

(b) The Company's Management contracts Non-Deliverable Forward ("NDF") and Brent Collars. Hedge operations were carried out to cover part of its production for the next 24 months at an average price of US\$ 81 per barrel obtained with NDFs at 3R Macau and average price of US\$ 85 per barrel for NDFs at 3R Potiguar and a floor of US\$ 54 per barrel for puts and a ceiling of US\$ 98 per barrel for calls, at 3R Macau, a floor of US\$ 98 of US\$ 57 per barrel for puts and a ceiling of US\$ 101 per barrel for calls, at 3R Candeias and a floor of US\$ 70 per barrel for puts and a ceiling of US\$ 89 per barrel for calls, at 3R Rio Ventura.

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31. Earnings (Loss) Per Share

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.

| | Parent company | | | | Consolidated | | | |
|---|----------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|
| | Jul-Sep 2023 | Jul-Sep 2022 | Jan-Sep 2023 | Jan-Sep 2022 | Jul-Sep 2023 | Jul-Sep 2022 | Jan-Sep 2023 | Jan-Sep 2022 |
| Basic earnings per share | | | | | | | | |
| Net loss for the period | (83,488) | 431,856 | 6,219 | 192,570 | (83,488) | 431,856 | 6,219 | 192,570 |
| Average weighted number of common shares | 218,351,166 | 202,593,078 | 218,351,166 | 202,593,078 | 218,351,166 | 202,593,078 | 218,351,166 | 202,593,078 |
| Basic and diluted net loss per share - R\$ | (0.38) | 2.13 | 0.03 | 0.95 | (0.38) | 2.13 | 0.03 | 0.95 |

| | Parent company | | | | Consolidated | | | |
|---|----------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|
| | Jul-Sep 2023 | Jul-Sep 2022 | Jan-Sep 2023 | Jan-Sep 2022 | Jul-Sep 2023 | Jul-Sep 2022 | Jan-Sep 2023 | Jan-Sep 2022 |
| Diluted earnings per share | | | | | | | | |
| Net loss for the period | (83,488) | 431,856 | 6,219 | 192,570 | (83,488) | 431,856 | 6,219 | 192,570 |
| Average weighted number of common and diluting shares | 220,667,729 | 204,710,077 | 220,667,729 | 204,710,077 | 220,667,729 | 204,710,077 | 220,667,729 | 204,710,077 |
| Weighted number of diluting shares | 2,316,562 | 2,116,999 | 2,316,562 | 2,116,999 | 2,316,562 | 2,116,999 | 2,316,562 | 2,116,999 |
| Basic and diluted net loss per share - R\$ | (0.38) | 2.11 | 0.03 | 0.94 | (0.38) | 2.11 | 0.03 | 0.94 |

32. Financial Instruments and Risk Management

a) Financial instruments

The Company's main financial instruments are cash and cash equivalents, securities, restricted cash, trade accounts receivables from third parties, accounts receivable from related parties, debentures related parties, suppliers, loans and financing, debentures, accounts payable to related parties, amounts payable for asset, derivatives and other obligations.

The Company does not operate with derivative financial instruments for speculative purposes. The Company hires, through its subsidiaries 3R Macau, 3R Candeias, 3R Potiguar and 3R Rio Ventura, NDF and Brent Collars for the purpose of protecting against fluctuations in oil prices (Brent).

The Company's Management contracts Non-Deliverable Forward ("NDF") and Brent Collars. Hedge operations were carried out to cover part of its production for the next 24 months at an average price of US\$ 81 per barrel obtained with NDFs at 3R Macau and average price of US\$ 85 per barrel for NDFs at 3R Potiguar and a floor of US\$ 54 per barrel for puts and a ceiling of US\$ 98 per barrel for calls, at 3R Macau, a floor of US\$ 98 of US\$ 57 per barrel for puts and a ceiling of US\$ 101 per barrel for calls, at 3R Candeias and a floor of US\$ 70 per barrel for puts and a ceiling of US\$ 89 per barrel for calls, at 3R Rio Ventura.

As of September 30, 2023, the contracts provide coverage for 8,105 thousand barrels (2,747 thousand on December 31, 2022) expected to be sold in the next 24 months.

| Instrument | Fair value recorded as of | | | |
|------------------------|--------------------------------|-------------------------------|--------------------|-------------------|
| | Quantity on September 30, 2023 | Quantity on December 31, 2022 | September 30, 2023 | December 31, 2022 |
| NDFs | 2,184,000 | 2,625,000 | (61,504) | (9,539) |
| Collars | 5,921,000 | 122,000 | (79,208) | 352 |
| Total | 8,105,000 | 2,747,000 | (140,712) | (9,187) |
| Current assets | - | - | 7,239 | 15,934 |
| Noncurrent assets | - | - | 39,652 | 7,613 |
| Liabilities current | - | - | (96,243) | (32,734) |
| Noncurrent liabilities | - | - | (91,360) | - |

As of September 30, 2023, and December 31, 2022, the following balances of derivative financial instruments refer to Non-Deliverable Forward ("NDF") operations against the fluctuation of the oil price (Brent).

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3R Macau

| Instrument | Quantity (barrels) | | | Benchmark amount (Notional) | | Position sold | | Fair value | |
|------------|--------------------|-------------------|-----------|-----------------------------|-------------------|--------------------|-------------------|--------------------|-------------------|
| | September 30, 2023 | December 31, 2022 | Maturity | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 |
| NDF | 2,055,000 | 2,119,000 | 2023-2025 | 819,467 | 850,327 | (165,388) | 817,136 | (59,700) | 27,832 |

3R Potiguar

| Instrument | Quantity (barrels) | | | Benchmark amount (Notional) | | Position sold | | Fair value | |
|------------|--------------------|-------------------|-----------|-----------------------------|-------------------|--------------------|-------------------|--------------------|-------------------|
| | September 30, 2023 | December 31, 2022 | Maturity | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 |
| NDF | 129,000 | - | 2023-2025 | 53,799 | - | (55,603) | - | (1,804) | - |

As of September 30, 2023, and December 31, 2022, the balances of the derivative financial instruments set out below refer to operations involving options and collars, operations against the fluctuation of the oil price (Brent).

3R Macau

| Instrument | Quantity (barrels) | | | Benchmark amount (Notional) | | Position sold | | Fair value | |
|------------|--------------------|-------------------|----------|-----------------------------|-------------------|--------------------|-------------------|--------------------|-------------------|
| | September 30, 2023 | December 31, 2022 | Maturity | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 |
| Collar | 5,222,500 | - | - | 1,032,012 | - | (1,162,827) | - | (74,580) | - |

3R Candeias

| Instrument | Quantity (barrels) | | | Benchmark amount (Notional) | | Position sold | | Fair value | |
|------------|--------------------|-------------------|-----------|-----------------------------|-------------------|--------------------|-------------------|--------------------|-------------------|
| | September 30, 2023 | December 31, 2022 | Maturity | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 |
| Collar | 443,500 | - | 2023-2025 | 115,719 | - | (123,408) | - | (2,661) | - |

3R Rio Ventura

| Instrument | Quantity (barrels) | | | Benchmark amount (Notional) | | Position sold | | Fair value | |
|------------|--------------------|-------------------|----------|-----------------------------|-------------------|--------------------|-------------------|--------------------|-------------------|
| | September 30, 2023 | December 31, 2022 | Maturity | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 |
| Collar | 255,000 | - | - | 18,997 | - | (41,232) | - | (1,967) | - |

Category of financial instruments

CPC 46 (IFRS 13) defines fair value as the amount that would be received on the sale of an asset or paid on the transfer of a liability in an ordinary transaction between market participants on the measurement date. The standard clarifies that fair value must be based on assumptions that market participants use when assigning a value to an asset or liability and establishes a hierarchy that prioritizes the information used to develop these assumptions. The fair value hierarchy places greater weight on available market information (in other words observable data) and less weight on information related to non-transparent data (in other words unobservable data).

CPC 40 (IFRS 7) establishes a three-level hierarchy to be used when measuring and disclosing fair value. As far as possible, the Company uses observable market data to measure the fair value of an asset or liability that are classified considering the inputs used in the valuation techniques as follows:

Level 1 – quoted prices (unadjusted) in an active market that are observable for identical assets and liabilities at the measurement date.

Level 2 – prices are other than prices practiced as determined by level 1 that are observable for the asset or liability, directly or indirectly, in an active market for similar assets or liabilities or in an inactive market for identical assets or liabilities.

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Level 3 – prices arising from little or no market activity for the asset or liability that are not based on observable market data (unobservable prices).

The following table presents the carrying amounts of financial assets and liabilities, including their levels in the fair value hierarchy, when applicable:

| | Level | Parent company | | Consolidated | |
|---|-------|--------------------|-------------------|--------------------|-------------------|
| | | September 30, 2023 | December 31, 2022 | September 30, 2023 | December 31, 2022 |
| Financial assets measured at amortized cost | | | | | |
| Cash and cash equivalents | - | 147,947 | 86,942 | 781,980 | 800,442 |
| Securities | - | - | - | 14,515 | 31,353 |
| Restrict cash | - | 192 | 130 | 245,978 | 14,985 |
| Trade accounts receivable | - | - | - | 533,087 | 223,252 |
| Accounts receivable from related parties | - | 10,204 | 14,749 | - | - |
| Debentures - related parties | - | 739,337 | 632,613 | - | - |
| | | 897,680 | 734,434 | 1,575,560 | 1,070,032 |
| Financial liabilities measured at amortized cost | | | | | |
| Suppliers | - | 5,823 | 6,219 | 644,683 | 246,668 |
| Loans and financing | - | 115,801 | - | 2,648,798 | 108,223 |
| Debentures | - | 905,241 | 900,585 | 5,869,308 | 943,319 |
| Debentures - related parties | - | - | - | 38,293 | - |
| Accounts payable to related parties | - | 50,000 | 12,605 | - | - |
| Other obligations | - | 50,496 | 60,566 | 76,633 | 90,704 |
| | | 1,127,361 | 979,975 | 9,277,715 | 1,388,914 |
| Financial assets measured at fair value through profit and loss (FVTPL) | | | | | |
| Securities | 2 | - | - | 2,520,500 | - |
| Derivative financial instruments | 2 | - | - | 46,891 | 23,547 |
| | | - | - | 2,567,391 | 23,547 |
| Financial liabilities measured at fair value through profit and loss (FVTPL) | | | | | |
| Derivative financial instruments | 2 | - | - | 187,603 | 32,734 |
| Accounts payable for acquisitions | - | 36,465 | 32,184 | 1,907,143 | 832,905 |
| | | 36,465 | 32,184 | 2,094,746 | 865,639 |

The carrying amount of the financial assets and liabilities measured at amortized cost shown above are a reasonable approximation of their fair values, owing to their characteristics, with the exception of the debentures. The fair value of the debentures as of September 30, 2023 is R\$ 6,390,213 assessed at level 2 (R\$ 790,478 on December 31, 2022 – level 2).

b) Management of risks

The Group's Management has overall responsibility for establishing and supervising the risk management structure. Risk management guidelines are established to identify and analyze the risks to which the Group is exposed to define appropriate risk limits and controls and to monitor risks and adherence to defined limits

Notes to the condensed interim information September 30, 2023

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

Liquidity risk

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

The following are the contractual maturities of financial liabilities as of September 30, 2023, and December 31, 2022, such amounts are gross and not discounted and include payments of contractual interest charges:

| December 31, 2022 | | | | | |
|------------------------------------|-----------------|--------------|-----------|-----------|---------|
| | Parent company | | | | |
| | Carrying amount | Up to 1 year | > 1-3 yrs | > 3-5 yrs | > 5 yrs |
| Financial liabilities | | | | | |
| Trade accounts payable | 6,219 | 6,219 | - | - | - |
| Accounts payable - related parties | 12,605 | 12,605 | - | - | - |
| Debentures | 900,585 | 17,717 | 953,352 | - | - |
| Accounts payable for acquisitions | 32,184 | - | 37,405 | - | - |
| Other obligations | 60,566 | 1,663 | 197 | 106,012 | - |
| Consolidated | | | | | |
| | Carrying amount | Up to 1 year | > 1-3 yrs | > 3-5 yrs | > 5 yrs |
| Financial liabilities | | | | | |
| Trade accounts payable | 246,668 | 246,668 | - | - | - |
| Debentures | 943,319 | 39,234 | 980,643 | - | - |
| Derivative financial instruments | 32,734 | 32,734 | - | - | - |
| Loans and financing | 108,223 | 108,223 | - | - | - |
| Accounts payable for acquisitions | 832,905 | 299,089 | 545,769 | - | - |
| Other obligations | 90,704 | 24,476 | 7,522 | 106,012 | - |
| September 30, 2023 | | | | | |
| | Parent company | | | | |
| | Carrying amount | Up to 1 year | > 1-3 yrs | > 3-5 yrs | > 5 yrs |
| Financial liabilities | | | | | |
| Trade accounts payable | 5,823 | 5,823 | - | - | - |
| Loans granted | 115,801 | 52,468 | 69,134 | - | - |
| Debentures | 905,241 | 396,845 | 514,286 | - | - |
| Accounts payable - related parties | 50,000 | 50,000 | - | - | - |
| Other obligations | 50,496 | 1,880 | - | 112,085 | - |
| Accounts payable for acquisitions | 36,465 | 36,465 | - | - | - |
| Consolidated | | | | | |
| | Carrying amount | Up to 1 year | > 1-3 yrs | > 3-5 yrs | > 5 yrs |
| Financial liabilities | | | | | |
| Trade accounts payable | 644,683 | 644,683 | - | - | - |
| Loans granted | 2,648,798 | 138,988 | 2,391,994 | - | - |
| Debentures | 5,869,308 | 457,390 | 541,605 | 5,007,600 | - |
| Debentures - related parties | 38,294 | 16,865 | 22,857 | - | - |
| Derivative financial instruments | 187,603 | 187,603 | - | - | - |
| Accounts payable for acquisitions | 1,907,143 | 808,943 | 1,102,280 | - | - |
| Other obligations | 76,633 | 24,953 | 3,063 | 112,085 | - |

Credit risk

The mainly risk refers to cash, financial investments, restricted cash and the Group's cash and cash equivalents and accounts receivable. All operations are carried out with banks of recognized liquidity, with financial risks classified with a minimum rating of A1 by Standard & Poor's, minimizing their risks.

In the Segment of E&P, the sales for entities outside the economic group are mainly concentrated in larger Companies of the sector from the national market, been mainly commercialized by setting contracts without any evidence of default. For the ("*Mid & Downstream*") segment, sales are made to large distributors operating in the domestic market with a very short delivery period. Therefore, Management considers that the risk of default on its credits is low.

Derivatives are contracted with banks and financial institutions rated between A+ / A1 and AAA, by Standard & Poor's, Fitch and Moodys, with the aim of providing coverage against the risk of oil price volatility. These operations protect the Group's revenues, in accordance with the hedge policy approved by Management.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and price risk.

Notes to the condensed interim information September 30, 2023

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

Interest rate risk

This risk arises from the possibility of the Group incurring losses due to fluctuations in interest rates that increase financial expenses related to loans and financing, debentures, amounts payable for acquisitions and other obligations. The Group preferably does not use derivative financial instruments to manage exposure to interest rate fluctuations.

The interest rate risk sensitivity analysis is performed for a 12-month horizon. The values referring to the possible and remote scenarios mean the total floating interest expense in the event of a variation of 25% and 50% in these interest rates, respectively, keeping all other variables constant. The table below informs, in the probable scenario, the amount to be incurring in the next 12 months with expenses by the Company with interest related to debts with floating interest rates on September 30, 2023, and December 31, 2022.

| As September 30, 2023 | | | |
|-----------------------|-----------------------|-------------------------------------|-------------------------------------|
| Consolidated | | | |
| Risk | Probable Scenario (*) | Probable Scenario (*) (Δ of 25%) | Probable Scenario (*) (Δ of 50%) |
| CDI | 141,825 | 168,832 | 195,390 |
| IPCA | 1,602 | 2,004 | 2,407 |
| SOFR / LIBOR | 413,830 | 464,831 | 515,815 |
| Total | 557,257 | 635,667 | 713,612 |

| As December 31, 2022 | | | |
|----------------------|-----------------------|-------------------------------------|-------------------------------------|
| Consolidated | | | |
| Risk | Probable Scenario (*) | Probable Scenario (*) (Δ of 25%) | Probable Scenario (*) (Δ of 50%) |
| LIBOR | 70,755 | 72,625 | 79,499 |
| CDI | 17,717 | 21,063 | 24,324 |
| Total | 88,472 | 93,688 | 103,823 |

(*) The probable scenario was calculated considering the currency quotations and floating rates to which the debts are indexed.

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 financial liabilities and obligations taken in the transactions that involve currency risk are recorded on the Company's balance sheet. The following table sets out the net foreign exchange exposure to US dollar:

| | Consolidated | |
|--|--------------------|-------------------|
| | September 30, 2023 | December 31, 2022 |
| Assets | | |
| Cash and cash equivalents | 2,845 | 6,226 |
| Securities | 2,525,579 | 19,685 |
| Accounts receivable for third parties | 67,764 | - |
| Restricted cash | 147,482 | - |
| Derivative financial instruments | 46,891 | 23,547 |
| Liabilities | | |
| Suppliers | (107,774) | (18,445) |
| Loans and financing | (2,393,193) | (108,223) |
| Debentures | (4,964,067) | (42,734) |
| Derivative financial instruments | (187,603) | (32,734) |
| Accounts payable for assets acquisitions | (1,907,143) | (832,905) |
| Total net exchange exposure | (6,769,219) | (985,583) |

Notes to the condensed interim information September 30, 2023

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

Sensitivity analysis

A possible appreciation (devaluation) of the real against the US dollar on September 30, 2023 would affect the measurement of financial instruments denominated in foreign currency with impacts between assets and liabilities shown below. The analysis assumes that all other variables, especially interest rates, remain constant and ignores any forecast impact on sales and purchases.

| Assets | Risk | Consolidated | | | |
|--|----------------------|--------------------|-----------------------|-------------------------|--------------------------|
| | | September 30, 2023 | Probable Scenario (I) | Impact of Scenario (II) | Impact of Scenario (III) |
| Cash and cash equivalents | Devaluation of US\$ | 2,845 | 2,812 | 2,531 | 2,250 |
| Securities - US\$ | Devaluation of US\$ | 2,525,579 | 2,496,528 | 2,246,876 | 1,997,223 |
| Restrict cash | Devaluation of US\$ | 147,482 | 145,786 | 131,208 | 116,629 |
| Trade accounts receivable | Devaluation of US\$ | 67,764 | 66,984 | 60,286 | 53,587 |
| Derivative financial instruments | Devaluation of US\$ | 46,891 | 46,352 | 41,716 | 37,081 |
| Liabilities | | | | | |
| | Risk | September 30, 2023 | Probable Scenario (I) | Impact of Scenario (II) | Impact of Scenario (III) |
| Suppliers | Appreciation of US\$ | (107,774) | (106,534) | (117,188) | (127,841) |
| Loans and financing | Appreciation of US\$ | (2,393,193) | (2,365,665) | (2,602,232) | (2,838,798) |
| Debentures | Appreciation of US\$ | (4,964,067) | (4,906,966) | (5,397,663) | (5,888,360) |
| Accounts payable for assets acquisitions | Appreciation of US\$ | (1,907,143) | (1,885,206) | (2,073,727) | (2,262,247) |
| Derivative financial instruments | Appreciation of US\$ | (187,603) | (185,445) | (203,990) | (222,534) |
| Total net exposure | | (6,769,219) | (6,691,354) | (7,912,182) | (9,133,010) |

For the calculation of values in the above scenarios, the projection of the average exchange rate disclosed in the FOCUS report issued by BACEN for the period ended September 30, 2023 (US\$ 1/R\$ 4.95) 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 analyzing the sensitivity of the presented scenarios.

On December 31, 2022 the scenarios are shown below, considering the average exchange rate projection disclosed in the FOCUS report issued by BACEN (US\$ 1.00/R\$ 5.22). In scenario II this projection was increased by 10% and in scenario III the projection was increased by 20%.

| Assets | Risk | Consolidated | | | |
|--|----------------------|-------------------|-----------------------|---------------------------------|----------------------------------|
| | | December 31, 2022 | Probable Scenario (I) | Impact of Scenario (II) (Δ 10%) | Impact of Scenario (III) (Δ 20%) |
| Cash and cash equivalents US\$ | Devaluation of US\$ | 6,226 | 6,133 | 5,520 | 4,907 |
| Securities - US\$ | Devaluation of US\$ | 19,685 | 19,392 | 17,453 | 15,513 |
| Derivatives | Devaluation of US\$ | 23,547 | 23,196 | 25,774 | 28,995 |
| Liabilities | | | | | |
| | Risk | December 31, 2022 | Probable Scenario (I) | Impact of Scenario (II) (Δ 10%) | Impact of Scenario (III) (Δ 20%) |
| Suppliers | Appreciation of US\$ | (18,445) | (18,170) | (19,987) | (21,804) |
| Loans and financing | Appreciation of US\$ | (108,223) | (106,611) | (117,273) | (127,934) |
| Debentures | Appreciation of US\$ | (42,734) | (42,098) | (46,307) | (50,517) |
| Accounts payable for assets acquisitions | Appreciation of US\$ | (832,905) | (820,502) | (902,552) | (984,602) |
| Derivative financial instruments | Appreciation of US\$ | (32,734) | (32,247) | (35,471) | (38,696) |
| Total net exposure | | (985,583) | (970,907) | (1,072,843) | (1,174,138) |

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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 and long-term commercial transactions.

The following sensitivity table deals with a variation in the Brent price and the effect on the result of the period of marking to market and settlement of the NDF and Collar operations, 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.

| Liabilities | Risk | September 30, 2023 | Probable Scenario (I) | Possible Scenario (II) (Δ 10%) | Remote Scenario (III) (Δ 20%) |
|----------------------------------|----------------------|--------------------|-----------------------|--|---------------------------------------|
| Derivative financial instruments | Appreciation of US\$ | (140,712) | (220,192) | (780,085) | (1,339,978) |
| Total net exposure | | (140,712) | (220,192) | (780,085) | (1,339,978) |

| Liabilities | Risk | December 31, 2022 | Probable Scenario (I) | Possible Scenario (II) (Δ 10%) | Remote Scenario (III) (Δ 20%) |
|----------------------------------|----------------------|-------------------|-----------------------|--|---------------------------------------|
| Derivative financial instruments | Appreciation of US\$ | (9,187) | (34,844) | (53,144) | (71,445) |
| Total net exposure | | (9,187) | (34,844) | (53,144) | (71,445) |

As of September 30, 2023 and December 31, 2022, the total revenue of 3R Macau, 3R Candeias, 3R RV and 3R Potiguar has 98% exposure to fluctuations in the price of Brent.

Notes to the condensed interim information September 30, 2023

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

33. Commitments Assumed

The following are the commitments assumed by the Company as of September 30, 2023.

a) Gross Overriding Royalties Portion: Contingent payment of 3% on the gross revenue earned by the Group arising from the development of specific exploratory blocks of the Group, if this occurs during a period of up to 10 years. The PEM is expected to be completed in the second half of 2023.

b) 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\$ 1.5 million, to be paid in 2 (two) installments, US\$ 300 thousand, upon signing of the agreement and US\$ 1.2 million upon transaction closing, without considering the agreed-upon adjustments calculated as from the effective date of January 1, 2020.

c) On November 1, 2021, the Group concluded the process of purchase of 3R Areia. The total amount of such transaction may reach as high as US\$ 72.3 million, the payment commitment assumed not recorded in the financial statements refers to the further contingent installments of up to US\$ 16 million, 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 from conclusion of the cited acquisition. Thus, for calculation purposes, the Company will re-certify these Fields in the second semester of 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.

34. Subsequent events

Approval for issuing 3R OG debentures

On October 10, 2023, the Company's Board of Directors approved the public offering for distribution of the 3rd (third) issue of simple debentures, non-convertible into shares, unsecured, in a single series, for public distribution, in the form of automatic registration of distribution, of the Company. The debentures mature in 10 (ten) years from the date of issue and were settled on November 6, 2023.

On October 15, 2023, within the scope of the offer, 1,000,000 (one million) simple debentures were issued, not convertible into shares, in a single series, unsecured, with a nominal unit value of R\$1, thus making up the total issuance value of R\$ 1,000,000, having been defined that remunerative interest corresponding to 8.42% per year will be accrued on the updated nominal unit value of the debentures, based on 252 business days, applicable from the start date of profitability, or the date of payment of the immediately preceding remuneration (inclusive), as applicable, until the date of actual payment (exclusive).

Matheus Dias de Siqueira
President & CEO

Rodrigo Pizarro Lavalle da Silva
CFO & Chief Investor Relations Officer

Mauro Braz Rocha
Controller

Wagner Pinto Medeiros
Accounting Manager
CRC/RJ 086560/O-4

REPRESENTATION OF CHIEF EXECUTIVE OFFICERS

Matheus Dias de Siqueira (President & CEO), Rodrigo Pizarro Lavalle da Silva (CFO & Chief Investor Relations Officer), in their capacity as Statutory Executive Officers of 3R Petroleum Óleo e Gás S.A., hereby declare, in the manner provided by item VI of paragraph 1 of Article 27 of CVM Resolution 80 of March 29, 2022, that: they have reviewed, discussed and agree with the condensed interim financial statements – ITR as of and for the period ended September 30, 2023.

Rio de Janeiro, November 08, 2023.



Matheus Dias de Siqueira
President & CEO



Rodrigo Pizarro Lavalle da Silva
CFO & Chief Investor Relations Officer

REPRESENTATION OF CHIEF EXECUTIVE OFFICERS

Matheus Dias de Siqueira (President & CEO), Rodrigo Pizarro Lavalle da Silva (CFO & Chief Investor Relations Officer), in their capacity as Statutory Executive Officers of 3R Petroleum Óleo e Gás S.A., hereby declare, in the manner provided by item V of paragraph 1 of Article 27 of CVM Resolution 80 of March 29, 2022, that: they have reviewed, discussed and agree with the opinions expressed in the Independent Auditor's Report on the condensed interim financial statements – ITR as of and for the period ended September 30, 2022.

Rio de Janeiro, November 08, 2023.



Matheus Dias de Siqueira
President & CEO



Rodrigo Pizarro Lavalle da Silva
CFO & Chief Investor Relations Officer

OPINION OF THE AUDIT COMMITTEE

The Audit Committee of 3R Petroleum Oil and Gas S.A., in the exercise of its attributions and legal responsibilities, as provided for in the Internal Regulations of the Audit Committee, considering its responsibilities and the limitations inherent to the scope and scope of its activities, proceeded to examination and analysis of the Company's condensed interim financial statements, accompanied by the opinion of the independent auditors as of september 30, 2023, and, considering the information provided by the Company's Management and by the independent auditors, KPMG did not identify any points that indicate that the referred condensed interim financial statements – ITR was elaborated in disagree with the laws in force , in the terms of the Brazilian Corporate Law.

Rio de Janeiro, November 07, 2023

HARLEY LORENTZ SCARDOELLI

Coordinator of the Audit Committee and Independent Member of the Board of Directors

CARLOS ALBERTO PEREIRA DE OLIVEIRA

Member of the Audit Committee and Member of the Board of Directors

RICARDO FRAGA LIMA

Member of the Audit Committee

OPINION OF THE FISCAL COUNCIL

The Fiscal Council of 3R Petroleum Oil and Gas S.A., in the exercise of its legal attributions and responsibilities, as provided for in the Internal Regulations of the Fiscal Council, considering its responsibilities and the limitations inherent to the scope and scope of its activities, proceeded to examine and analysis of the quarterly information - ITR, accompanied by the preliminary opinion of the independent auditors for the period ended september 30, 2023, and, considering the information provided by the Company's Management and by the independent auditors, recommended the approval by the Board of Directors of the quarterly information - ITR of 3R Petroleum Oil and Gas S.A. corresponding to the period ended september 30, 2023, duly audited by KPMG Auditores Independentes, in accordance with the Brazilian Corporate Law and the Bylaws of 3R Petroleum Oil e Gás S.A.

Rio de Janeiro, November 06, 2023.

ROGÉRIO GONÇALVES MATTOS

Effective member of the Fiscal Council

ROGÉRIO TOSTES LIMA

Effective member of the Fiscal Council

FABIO ANTUNES LOPES

Effective member of the Fiscal Council