Prio S.A.

Interim financial information
As of and for the three-month period ended March 31,2026

Legal Notice

This report uses the Company's functional currency, the US dollar, as the presentation currency, and was prepared to allow comparison with other companies in the oil sector. For the purpose of comparability, we have converted (i) all assets and liabilities on the Balance Sheet as of March 31, 2026 at the closing exchange rate on March 31, 2026; (ii) all accounts in the income statement, other comprehensive income and cash flows using the average exchange rate prevailing during the applicable period.

Statement of financial position 3
Statement of financial position 4
Statements of profit or loss 5
Statements of comprehensive income 6
Statements of changes in shareholders' equity 7
Statements of cash flows 8
1. Operations 9
2. Material accounting policies to the interim financial information 10
3. Cash and cash equivalents 13
4. Accounts receivable 13
5. Recoverable taxes 14
6. Advances to suppliers 14
7. Investments 15
8. Property, plant and equipment (Consolidated) 17
9. Intangible assets (Consolidated) 20
10. Inventories 22
11. Suppliers 22
12. Labor obligations 22
13. Taxes and social contributions payable 22
14. Loans and financing 23
15. Local debentures (includes conversion swaps) 27
16. Lease operations (IFRS16/ CPC06 – R2) 30
17. Current and deferred income tax and social contribution 31
18. Provision for abandonment (ARO) 32
19. Advance from partners in oil and gas operations 33
20. Impairment 33
21. Shareholders' equity 34
22. Related party transactions (Parent Company) 35
23. Net revenue 36
24. Cost of products sold 37
25. General and administrative expenses 37
26. Other revenues and expenses 37
27. Financial income (loss) 38
28. Income tax and social contribution 39
29. Segment reporting (Consolidated) 39
30. Objectives and policies for financial risk management 40
31. Contingencies 44

Statement of financial position
March 31, 2026 and December 31, 2025
(In thousands of dollars — US$)

		Parent Company		Consolidated	
Assets	Note	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Current assets					
Cash and cash equivalents	3	274	993	535,243	617,602
Accounts receivable	4	-	-	804,967	307,157
Inventories	10	-	-	443,718	565,197
Recoverable income taxes and contributions	5	435	419	65,696	59,287
Recoverable taxes	5	21	17	141,737	113,003
Advances to suppliers	6	-	-	39,486	71,985
Prepaid expenses		-	2	10,691	5,358
Other receivables		-	-	369	246
Total current assets		730	1,431	2,041,907	1,739,835
Non-current receivables					
Advances to suppliers	6	-	-	72	91
Judicial deposits and pledges	31	-	-	37,523	34,399
Recoverable taxes	5	-	-	28,583	20,709
Deferred taxes	17	3,085	3,636	1,641,312	1,475,932
Related parties	22	12,952	3,375	-	-
		16,037	7,011	1,707,490	1,531,131
Investments	7	5,179,735	4,777,712	-	-
Right-of-use	16	-	-	137,465	110,933
Property, plant and equipment	8	21	22	5,808,999	5,557,801
Intangible assets	9	-	-	2,479,621	2,724,230
Total non-current assets		5,195,793	4,784,745	10,133,575	9,924,095
Total assets		5,196,523	4,786,176	12,175,482	11,663,930

See the accompanying notes to the interim financial information.

Statement of financial position
March 31, 2026 and December 31, 2025
(In thousands of dollars — US$)

		Parent Company		Consolidated	
Liabilities and shareholders' equity	Note	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Current liabilities					
Suppliers	11	85	505	458,129	427,116
Labor obligations	12	9,173	18,803	73,023	90,153
Income taxes and contributions payable	13	-	-	38,315	18,174
Taxes and social contributions payable	13	56	64	46,310	54,862
Loans and financing	14	-	-	271,262	227,830
Local debentures	15	-	-	16,105	40,063
Financial instruments - derivatives	30	-	-	43,413	184
Lease liabilities	16	-	-	85,767	53,537
Advance from partners in oil and gas operations	19	-	-	28,979	43,629
Other liabilities		-	-	2,904	-
Total current liabilities		9,314	19,372	1,064,207	955,548
Non-current liabilities					
Loans and financing	14	-	-	2,843,952	2,892,194
Fair value of debenture and loans swaps	14/ 15	-	-	105,766	124,058
Local debentures	15	-	-	1,776,307	1,767,002
Provision for abandonment (ARO)	18	-	-	1,044,545	990,011
Provision for contingencies	31	411	442	143,647	137,787
Deferred taxes	17	-	-	6,578	17,104
Loans from related parties	22	84,534	81,121	-	-
Lease liabilities	16	-	-	55,004	63,658
Other liabilities		36	35	33,248	31,362
Total non-current liabilities		84,981	81,598	6,009,047	6,023,176
Shareholders' equity					
Share capital	21	3,029,276	3,011,834	3,029,276	3,011,834
Capital reserves		(304,517)	(250,545)	(304,517)	(250,545)
Profit reserves		1,891,330	1,891,330	1,891,330	1,891,330
Cumulative translation adjustment		114,466	114,465	114,466	114,465
Equity valuation adjustments	14/ 15	(86,749)	(81,878)	(86,749)	(81,878)
Shareholders' equity		458,422	-	458,422	-
Share capital		5,102,228	4,685,206	5,102,228	4,685,206
Total liabilities and shareholders' equity		5,196,523	4,786,176	12,175,482	11,663,930

See the accompanying notes to the interim financial information.

Statements of profit or loss

Three-month period ended March 31, 2026 and 2025

(In thousands of dollars — US$, except earnings/losses per share)

	Note	Parent company		Consolidated	
		03/31/2026	03/31/2025	03/31/2026	03/31/2025
Net revenue	23	-	-	1,241,650	753,706
Costs of products	24	-	-	(709,053)	(517,192)
Gross profit		-	-	532,597	236,514
Operating revenues (expenses)					
General and administrative expenses	25	(1,804)	(1,413)	(35,944)	(42,704)
Equity in income of subsidiaries	7	464,447	361,481	-	-
Other operating revenues (expenses), net	26	6	(37)	(30,266)	(14,388)
Operating income before financial income		462,649	360,031	466,387	179,422
Financial revenue	27	22	20	11,168	10,757
Financial expenses	27	(1,537)	(2,236)	(152,125)	(87,610)
Net exchange-rate changes	27	(2,161)	(4,291)	97	(4,120)
Income before income tax and social contribution		458,973	353,524	325,527	98,449
Current income tax and social contribution	28	-	-	(43,600)	(50,084)
Deferred income tax and social contribution	28	(551)	(601)	176,495	304,558
Net profit for the period		458,422	352,923	458,422	352,923
Basic and diluted earnings per share					
Basic	*21.3*	*0.566*	*0.432*	*0.566*	*0.432*
Diluted	*21.3*	*0.563*	*0.432*	*0.563*	*0.432*

See the accompanying notes to the interim financial information.

Statements of comprehensive income
Three-month period ended March 31, 2026 and 2025
(In thousands of dollars — US$)

	Consolidated	
	03/31/2026	03/31/2025
Income for the period	458,422	352,923
Items that are or may be reclassified subsequently to profit or loss:		
Fair value of debenture, loans and oil price swaps	(4,281)	48,052
(-) Deferred taxes on the fair value of swaps	(590)	65,103
Cumulative Translation Adjustment (CTA)	1	4,290
Comprehensive income (loss) for the period, net of taxes	(4,870)	117,445
Total comprehensive income for the period, net of taxes	453,552	470,368

See the accompanying notes to the interim financial information.

Statements of changes in shareholders' equity
Three-month period ended March 31, 2026 and 2025
(In thousands of dollars — US$)

		Capital reserve						
	Share capital	Capital reserve	Treasury shares	Profit reserve	Cumulative translation adjustment	Equity valuation adjustment	Retained earnings	Consolidated
Balances at January 1, 2025	2,044,525	88,588	(276,862)	2,459,609	110,191	(239,530)	-	4,186,521
Paid-up capital	594,945	-	-	(577,711)	-	-	-	17,234
Stock options granted	-	1,747	-	-	-	-	-	1,747
Translation adjustment to presentation currency	-	-	-	-	4,290	-	-	4,290
Gain (loss) with financial instruments	-	-	-	-	-	113,155	-	113,155
Treasury shares acquired by subsidiary	-	-	(42,948)	-	-	-	-	(42,948)
Net income for the period	-	-	-	-	-	-	352,923	352,923
Balances at March 31, 2025	2,639,470	90,335	(319,810)	1,881,898	114,481	(126,375)	352,923	4,632,922
Balances at January 1, 2026	3,011,834	96,239	(346,784)	1,891,330	114,465	(81,878)	-	4,685,206
Paid-up capital	17,442	-	-	-	-	-	-	17,442
Stock options granted	-	3,583	-	-	-	-	-	3,583
Translation adjustment to presentation currency	-	-	-	-	1	-	-	1
Gain (loss) with financial instruments	-	-	-	-	-	(4,871)	-	(4,871)
Treasury shares acquired by subsidiary	-	-	(57,555)	-	-	-	-	(57,555)
Net income for the period	-	-	-	-	-	-	458,422	458,422
Balances at March 31, 2026	3,029,276	99,822	(404,339)	1,891,330	114,466	(86,749)	458,422	5,102,228

See the accompanying notes to the interim financial information.

Statements of cash flows

Three-month period ended March 31, 2026 and 2025
(In thousands of dollars — US$)

	Parent company		Consolidated	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Cash flows from operating activities				
Income (loss) for the period (before taxes)	458,973	353,524	325,527	98,449
Depreciation and amortization	1	1	381,648	265,533
Financial income (loss)	3,707	6,429	149,694	93,242
Share-based compensation	3,583	1,747	3,583	1,747
Equity in income of subsidiaries	(464,447)	(361,481)	-	-
Provision (reversion) for contingencies/losses/research and development	(47)	-	(1,336)	(4,087)
Lease agreements/ Amendment of the provision for abandonment	-	-	-	(12,364)
	1,770	220	859,116	442,520
(Increase) decrease in assets				
Accounts receivable	-	-	(497,682)	(152,362)
Recoverable taxes	15	209	(28,757)	54,648
Prepaid expenses	-	-	(5,357)	(5,392)
Advances to suppliers	-	-	40,938	30,401
Inventories	-	-	113,032	(30,404)
Related parties	(9,576)	(16,293)	-	-
Advance to partners in oil and gas operations	-	-	(15,248)	11,491
Deposits and pledges	-	-	6	52
Other receivables	-	-	(92)	(11)
Increase (decrease) in liabilities				
Suppliers	(415)	424	2,674	42,931
Labor obligations	(10,634)	(1,399)	(21,737)	(3,519)
Income taxes paid	-	-	-	(20,893)
Taxes and social contributions	(28)	(70)	(32,575)	(85,606)
Related parties	708	3,489	-	-
Other liabilities	(1)	1	3,134	(2,507)
Net cash (used in) from operating activities	(18,161)	(13,419)	417,452	281,349
Cash flows from investing activities				
Other liabilities				
(Purchase) of property, plant and equipment	-	-	(337,731)	(115,106)
(Acquisition) of oil and gas assets	-	-	-	(174,020)
Net cash (invested in) from investment activities	-	-	(337,731)	(289,126)
Cash flows from financing activities				
Repayment of principal on loans	-	-	(12,500)	-
Interest paid on loans	-	-	(42,074)	(26,323)
Payment of principal of lease liabilities	-	-	(21,543)	(1,913)
Payment of interest of lease liabilities	-	-	(3,434)	(9,124)
Proceeds from debentures	-	-	-	204,168
Interest paid on debentures	-	-	(52,349)	(44,002)
Derivative transactions	-	-	9,933	(2,911)
Paid-up capital	17,442	17,234	17,442	17,234
Acquisition of treasury shares	-	-	(57,555)	(42,948)
Net cash (used in) from financing activities	17,442	17,234	(162,080)	94,181
Net increase (decrease) in cash and cash equivalents	(719)	3,815	(82,359)	86,404
Cash and cash equivalents at the beginning of the period	993	1,672	617,602	644,891
Effect of exchange rate changes on cash and cash equivalents	-	-	-	(6,429)
Cash and cash equivalents at the end of the period	274	5,487	535,243	724,866
Net increase (decrease) in cash and cash equivalents	(719)	3,815	(82,359)	86,404

See the accompanying notes to the interim financial information.

1. Operations

Prio S.A. ("Prio" or "Company"), was established on July 17, 2009. Headquartered in the city of Rio de Janeiro, its main purpose is to hold interests in other companies as, shareholder or unitholder, in Brazil and abroad, with a focus on exploration, development and production of oil and natural gas.

For the purpose of this interim financial information, Prio S.A and its subsidiaries are denominated, jointly, as the "Group".

The Group´s significant activities are carried out by means of subsidiaries Prio Forte S.A. ("Forte"), Prio Bravo Ltda. ("Bravo") and Prio Tigris S.A. ("Tigris"), and they are focused on the production of oil and natural gas, operating in Campos Basin:

Country	Basin	Block	Field	Concessionaire	%	Status	Phase
Brazil	Campos	BM-C-8	Polvo	Bravo	100%	Operator	Production
Brazil	Campos	C-M-466	Tubarão Martelo	Bravo and Forte	100%	Operator	Production
Brazil	Campos	Frade	Frade	Bravo and Forte	100%	Operator	Production
Brazil	Campos	Albacora Leste	Albacora Leste	Forte	90%	Operator	Production
Brazil	Campos	BMC-7	Peregrino	Tigris	80%	Operator	Production
Brazil	Campos	BM-C-47	Pitangola	Tigris	80%	Operator	Production
Brazil	Campos	BM-C-30	Wahoo	Forte	64%	Operator	Production
Brazil	Campos	BM-C-32	Itaipu	Forte	100%	Operator	Exploration
Brazil	Foz do Amazonas (*)	FZA-M-254	-	Forte	100%	Operator	Exploration
Brazil	Foz do Amazonas (*)	FZA-M-539	Pirapema	Forte	100%	Operator	Exploration

(*) The concession contracts for the blocks at Foz do Amazonas have been suspended since 2023 following a request from Prio due to delays in licensing the region.

Polvo Field

The Company is the operator and holds 100% of the Polvo Field and Tubarão Martelo Field concession contracts.

The Polvo and Tubarão Martelo Fields are operated through the FPSO Bravo vessel (Floating, Production, Storage and Offloading – FPSO) with a tieback to the Polvo A Fixed Platform and are located in the south of the Campos Basin, State of Rio de Janeiro.

Frade Field

The Company is the operator and holds 100% of the Frade Field concession contract, which is in the northern region of the Campos Basin, State of Rio de Janeiro.

Located approximately 35 km from the Frade Field is the Wahoo Field, in which the Company is the operator and holds a 64.3% participating interest, with the remaining 35.7% held by IBV Brasil Petróleo Ltda. ("IBV"). 100% of the production from the wells included in the current Wahoo Field development program is attributable to PRIO, due to the other party's decision not to proceed with the development.

Both fields are operated jointly through the FPSO Valente, via the tieback that connected the producing wells of the Wahoo Field, completed in the first quarter of 2026. Production from the first three wells of the field commenced on March 23 and 27, and April 6, 2026.

Albacora Leste Field

The Company is the operator and holds 90% of the Albacora Leste Field concession contract, with Repsol Sinopec Brasil ("Repsol") as the partner holding the remaining 10%.

Albacora Leste is located in the north of the Campos Basin, State of Rio de Janeiro.

Peregrino and Pitangola Field

The Company is the operator and holds an 80% participating interest in the concession contracts for the Peregrino and Pitangola Fields, with the remaining 20% held by Equinor Brasil Energia Ltda. ("Equinor").

On May 1, 2025, the Company signed an agreement with Equinor to acquire the additional 20% interest, with closing expected by the end of 2026, subject to customary conditions precedent for transactions of this nature, including approval by the Agência Nacional do Petróleo, Gás Natural e Biocombustíveis ("ANP").

The transaction has a total consideration of US$1,117 million. The amounts payable upon closing will be subject to adjustments up to the transaction's completion date (effective from January 1, 2024), reflecting asset performance and interest, in line with similar transactions.

The Peregrino Field is located in the southern portion of the Campos Basin, State of Rio de Janeiro, approximately 28 kilometers from the Polvo and Tubarão Martelo Cluster.

Exploratory Fields

The Company holds a 100% participating interest in three exploratory blocks, comprising one block in the Campos Basin (Itaipu Field) and two blocks in the Foz do Amazonas Basin. As of the reporting date, no significant activities are being carried out in these blocks.

2. Material accounting policies to the interim financial information

2.1 Basis of accounting

The interim financial information have been prepared in accordance with Technical Pronouncement CPC 21 (R1) – Interim Financial Reporting and International Accounting Standard IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board ("IASB"), and are presented in accordance with the regulations issued by the Comissão de Valores Mobiliários ("CVM") applicable to the preparation of Quarterly Information (ITR).

The preparation of this interim financial information follows the same basis of preparation and accounting policies as those applied in the Company's annual financial statements as of December 31, 2025.

2.2 Basis of preparation

The interim financial information have been prepared on a historical cost basis, except for derivative instruments, and contingent consideration, which have been measured at fair value.

The interim financial information are presented in US dollar and all amounts are stated to the nearest thousand, unless otherwise indicated.

The Group prepared its interim financial information on a going concern basis.

2.3 Basis of consolidation and investments in subsidiaries

The interim financial information include the interim financial information of the Company and its subsidiaries. Control is achieved when the Company has the power to control financial and operating policies of an entity to gain benefits from its activities.

The income (loss) of the subsidiaries acquired, sold or merged during the period are included in the consolidated income and comprehensive income information from the effective date of acquisition or until the date of disposal or merger, as applicable.

In the individual interim financial information, the financial information of the direct and indirect subsidiaries is recognized under the equity method.

When necessary, subsidiaries' accounting policies are adjusted to those of the Group. All transactions, balances, revenues and expenses among the Group's companies are fully eliminated in the consolidated interim financial information.

The Company's consolidated interim financial information comprise:

			Interest			
			03/31/2026		12/31/2025	
Fully consolidated companies	Reference	Status	Direct	Indirect	Direct	Indirect
Prio Comercializadora Ltda.	"PrioOG"	Trading	100.00%	-	100.00%	-
Prio Energia Ltda.	"PrioEnergia"	Inactive (*)	-	100.00%	-	100.00%
Prio Internacional Ltda.	"PrioIntl"	Holding	0.57%	99.43%	0.57%	99.43%
Prio Luxembourg Holding Sarl	"Lux Holding"	Trading	-	100.00%	-	100.00%
HRT Walvis Petroleum (Pty) Ltd.	"Walvis"	In liquidation (*)	-	100.00%	-	100.00%
Kunene Energy (Pty) Ltd.	"Kunene"	In liquidation (*)	-	100.00%	-	100.00%
Orange Petroleum Ltd.	"Orange"	In liquidation (*)	-	100.00%	-	100.00%
Prio Forte S.A.	"Forte"	Production	-	100.00%	-	100.00%
Prio Bravo Ltda.	"Bravo"	Productoin	-	100.00%	-	100.00%
Prio O&G International GmbH	"PrioOGIntl"	Holding	-	100.00%	-	100.00%
Prio O&G Trading & Shipping GmbH	"PrioAustria"	Trading	-	100.00%	-	100.00%
Dommo Netherlands Holding BV	"Ned Holding"	Inactive (*)	-	100.00%	-	100.00%
Dommo Netherlands BV	"PrioNed"	Inactive (*)	-	100.00%	-	100.00%
Prio North America LLC	"PrioNorthAmerica"	Inactive (*)	-	100.00%	-	100.00%
Prio GOM LLC	"PrioGOM"	Inactive (*)	-	100.00%	-	100.00%
Prio Tigris Ltda.	"Tigris"	Production	-	100.00%	-	100.00%

(*) No financial movements.

2.4 Accounting policies adopted

We hereby declare that the accounting policies adopted in the preparation of these individual and consolidated interim financial information are consistent with those used in the most recent annual financial statements (year ended December 31, 2025). Thus, these individual and consolidated interim financial information should be read together with information disclosed in financial statements for the year ended December 31, 2025.

2.5 Use of judgement and estimates

In preparing these individual and consolidated interim financial information, management has made judgements and estimates about the future that affect the application of the Group's accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. The significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual financial statements.

2.6 Standards and new and reviewed interpretations already issued

In the preparation of interim financial information, the Company's Management considers, when applicable, new standards and interpretations of IFRS and technical pronouncements issued by IASB and CPC. No changes that have a material impact affecting the interim financial information for the three-month accounting period ended on March 31, 2026 were identified.

3. Cash and cash equivalents

	Parent Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Cash	-	-	22	17
Banks	274	993	535,221	617,585
	274	993	535,243	617,602
Total in USD	191	860	395,984	129,320
Total in other currencies	83	133	139,259	488,282

The balance of cash and cash equivalents consists of funds for the purpose of working capital, applied by period that range from one day to three months at time of acquisition, depending on the Group's immediate cash needs in highly liquid instruments in Brazil (committed, Bank Deposit Certificates and Investment fund) and abroad (remunerated current account deposits), without risk of significant change of the principal, and yields upon redemption.

The Company maintains its cash and cash equivalents with the following financial institutions:

			03/31/2026		12/31/2025	
Financial instrument	Currency Exposure	Issuer	Amount in USD	% Cash	Amount in USD	% Cash
Time Deposit/Interest-bearing account	USD	Citi, BTG, Itaú, Santander, Safra	134,564	25.14%	390,115	63.17%
Foreign Exchange fund	USD	BTG	374,647	70.00%	79,796	12.92%
Current account	USD	Standard Bank, Millennium BCP	103	0.02%	105	0.02%
Time Deposit/Interest-bearing account	EUR	Citi	4,568	0.85%	454	0.07%
CDI/Repurchase agreements	BRL	Bradesco, Citi, Itaú, Santander	21,216	3.96%	146,949	23.79%
Current account	BRL	BB, BTG, CEF, Rendimento	123	0.02%	166	0.03%
			535,221	100%	617,585	100%

4. Accounts receivable

	Consolidated	
	03/31/2026	12/31/2025
Repsol (i)	257,780	42,162
North (ii)	175,648	-
Unipec (iii)	145,019	14606
Cathay (iv)	118,112	37,372
Trafigura (v)	68,978	-
CMM Cyprus (vi)	14,461	13,763
Navig8 (vii)	6,952	8,316
Phillips 66 (viii)	3,093	1,251
Petrochina	32	29,259
BP	-	98,584
Mercuria	-	52,463
Equinor	-	5,541
Outros	14,892	3,840
Total	804,967	307,157
Total in USD	2,242	5,808
Total in other currencies	802,725	301,349

(i) Balance receivable referring to the sales of oil from Albacora Leste, Frade, Peregrino, Polvo and Tubarão Martelo, made primarily in March 2026.

(ii) Balance receivable referring to the sales of oil from Campo de Albacora Leste made primarily in March 2026.

(iii) Balance receivable referring to the sales of oil from Albacora Leste, Frade, Polvo e Tubarão Martelo, made primarily in March 2026.
(iv) Balance receivable referring to the sales of oil from Peregrino, made primarily in March 2026.
(v) Balance receivable referring to the sales of oil from Frade, made primarily in March 2026.
(vi) Balance receivable referring to the charter of the Brasil Knutsen vessel.
(vii) Balance receivable referring to the lease of the Genesis vessel.
(viii) Balance receivable referring to the sales of oil from Peregrino, made primarily in March 2026.

Historically, the Company's accounts receivable do not have significant credit risk. Accordingly, Management concluded that the recognition of an allowance for doubtful accounts would be immaterial.

5. Recoverable taxes

	Parent company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Income tax and social contribution (i)	435	419	65,696	59,287
Withholding income tax (ii)	21	17	49,844	40,987
PIS and COFINS (iii)	-	-	85,092	67,803
ICMS (iv)	-	-	28,578	20,704
Tax abroad	-	-	5,445	2,910
Other	-	-	1,361	1,308
Total	456	436	236,016	192,999
Current assets	456	436	207,433	172,290
Non-current assets	-	-	28,583	20,709

(i) Refers to IRPJ/CSLL arising from overpayments in excess of tax due for the prior year and advances of IRPJ/CSLL for the current year.
(ii) Refers primarily to income tax withheld on financial investments.
(iii) PIS/COFINS credits on inputs used in the operation, mainly from Tigris and Forte, expected to be offset against federal taxes payable in 2026.
(iv) Recoverable ICMS on the purchase of materials used as inputs in production and on the oil loan between partners. The expectation is that said credits will be used for taxes on the sale of oil and gas and the import of materials.

6. Advances to suppliers

	Consolidated	
	03/31/2026	12/31/2025
Advance to domestic suppliers	28,214	43,034
Advance to foreign suppliers	11,344	29,042
	39,558	72,076
Total current assets	39,486	71,985
Total non-current assets	72	91

7. Investments

On March 31, 2026, the Company presented the following direct interest held in subsidiaries:

- Prio Comercializadora Ltda. – formerly Petro Rio O&G Exploração e Produção de Petróleo Ltda.

The subsidiary was created on July 20, 2009, with headquarters in Rio de Janeiro, and engages in: (i) exploration, development and production of oil and natural gas; (ii) import, export, refining, sale and distribution of oil, natural gas, fuel and oil by-products; (iii) generation, sale and distribution of electric power; and (iv) interest in other companies.

Since March 2011, PrioOG already operated as Operator B, in shallow waters and, beginning as of October 2015, PrioOG was qualified as Operator A by ANP, which permits conduction of activities in land areas, and shallow, deep and ultra-deep waters.

On January 2025, PrioOG started trading the gas produced in Prio's fields.

- Prio Internacional Ltda. ("PrioIntl")

The subsidiary, which has Prio and PrioOG as shareholders, is headquartered in Rio de Janeiro and is engaged in: (i) exploration, development and production of oil and natural gas; (ii) import, export, refining, sale and distribution of oil, natural gas, fuel and oil by-products; (iii) generation, sale and distribution of electric power; and (iv) interest in other companies.

All Group's companies located in and outside of Brazil, except for PrioOG and Prioenergia, are consolidated under a single corporate structure having PrioIntl as head office in Brazil.

As of December 31, 2025, the most significant companies controlled by PrioIntl are (i) Lux Holding, a company that sells the oil produced by the companies; (ii) Prio Forte, owner of the Frade, Albacora Leste, Wahoo, and Itaipu Fields after the merger of Petro Rio Jaguar carried out at book value in January 2025, and (iii) Prio Bravo, owner of the Polvo and Tubarão Martelo Fields. Lux Holding owns the fixed platform, "Polvo A". Also under this corporate structure are subsidiaries located in the Republic of Namibia which are in liquidation.

Additionally, PrioIntl holds a 100% interest in its subsidiary Prio Tigris S.A., which holds an 80% participating interest in the Peregrino and Pitangola Fields, with the remaining 20% interest held by Equinor, as detailed in the Note 1 - Operations.

Portfolio of concessions

On March 31, 2026, the Company's subsidiaries were participants in the following concessions in Brazilian basins:

Country	Basin	Block	Field	Concessionaire	Interest (%)	JOA (**)	Status	Phase	PEM (*)
Brazil	Campos	BM-C-8	Polvo	Bravo	100%	No	Operator	Production	-
Brazil	Campos	Frade	Frade	Bravo and Forte	100%	No	Operator	Production	-
Brazil	Campos	C-M-466	Tubarão Martelo	Bravo and Forte	100%	No	Operator	Production	-
Brazil	Campos	Albacora Leste	Albacora Leste	Forte	90%	Yes	Operator	Production	-
Brazil	Campos	BMC-7	Peregrino	Tigris	80%	Yes	Operator	Production	-
Brazil	Campos	BM-C-47	Pitangola	Tigris	80%	Yes	Operator	Production	-
Brazil	Campos	BM-C-30	Wahoo	Forte	64%	Yes	Operator	Production	-
Brazil	Campos	BM-C-32	Itaipu	Forte	100%	No	Operator	Exploration	-
Brazil	Foz do Amazonas	FZA-M-254	-	Forte	100%	No	Operator	Exploration	US$ 112
Brazil	Foz do Amazonas	FZA-M-539	Pirapema	Forte	100%	No	Operator	Exploration	US$ 2,024

(*) Minimum exploratory program remaining.
(**) Joint Operating Agreement.

a) Relevant information on direct investees as of March 31, 2026

	PrioOG	PrioIntl
Direct interest	100.00%	0.57%
Indirect interest	-	99.43%
Shareholders' equity	5,150,293	5,131,329
Income (loss) for the period	461,812	459,381
Total assets	5,182,927	5,131,330

b) Breakdown of investments

	Controladora	
	03/31/2026	12/31/2025
PrioOG	5,150,293	4,750,548
PrioIntl	29,442	27,164
	5,179,735	4,777,712

c) Changes in investment

	PrioOG	PrioIntl	Total
Balance at December 31,2024	4,262,004	24,205	4,286,209
Equity in income of subsidiaries	401,664	2,460	404,124
Conversion adjustments	4,731	24	4,755
Treasury shares acquired by subsidiary	(74,598)	(430)	(75,028)
Equity evaluation adjustments (a)	156,747	905	157,652
Balance at December 31,2025	4,750,548	27,164	4,777,712
Equity in income of subsidiaries	461,811	2,636	464,447
Conversion adjustments	2	-	2
Treasury shares acquired by subsidiary	(57,225)	(330)	(57,555)
Equity evaluation adjustments (a)	(4,843)	(28)	(4,871)
Balance at March 31, 2026	5,150,293	29,442	5,179,735

(a) Referring to the swap of Prio Forte´s debentures and Prio Tigris´ loans recorded in the subsidiary´s equity.

8. Property, plant and equipment (Consolidated)

a) Breakdown of the balance

	Depreciation rate %	Cost	Accumulated depreciation	Balance at 03/312026	Balance at 12/31/2025
In operation					
Platform and Drilling rig - Polvo A	UOP (i)	45,037	(40,910)	4,127	4,333
Peregrino Platform	UOP (i)	1,017,282	(93,638)	923,644	990,287
FPSO Valente – Frade	UOP (i)	380,450	(202,984)	177,466	183,988
FPSO Bravo - Tubarão Martelo	UOP (i)	180,535	(92,895)	87,640	92,000
FPSO Forte – Albacora Leste	UOP (i)	359,077	(133,903)	225,174	236,967
Hunter Queen drilling rig	UOP (i)	161,338	(19,293)	142,045	144,012
Oil & gas assets - Frade	UOP (i)	568,379	(218,091)	350,288	362,362
Oil and Gas Assets - Polvo & TBMT	UOP (i)	212,072	(132,945)	79,127	91,005
Oil & gas assets - Peregrino	UOP (i)	1,329,251	84,240	1,413,491	1,501,214
Oil & gas assets - Albacora Leste	UOP (i)	208,073	(11,125)	196,948	60,471
Oil & gas assets - Wahoo	UOP (i)	28,664	-	28,664	-
Well workover	33.33	106,822	(95,663)	11,159	15,658
Genesis I vessel (ii)	5	46,108	(3,060)	43,048	43,382
Machinery and equipment	10	1,435	(1,435)	-	-
Furniture and fixtures	10	398	(315)	83	90
Communication equipment	10	900	(204)	696	420
IT equipment	20	7,377	(2,892)	4,485	4,359
Leasehold improvements	4	9,230	(696)	8,534	8,626
In progress					
Construction in progress (iii)		18,138	-	18,138	18,096
Well workover (iv)		72,036	-	72,036	64,782
Platform Revitalization – PolvoA		15,170	-	15,170	13,414
Development expenditure (v)		1,439,750	-	1,439,750	1,193,163
Spare parts		99,991	-	99,991	66,353
Well material (vi)		467,295	-	467,295	462,819
Total		6,774,808	(965,809)	5,808,999	5,557,801

Cost and depreciation are presented translated at their respective historical rates.
(i) UOP – Units of Production (Unit-of-production depreciation method).
(ii) Vessel acquired to launch Wahoo lines and subsequent support in operating the fields. It started operating, but there are incremental costs involved in revitalizing the vessel being capitalized.
(iii) Construction in progress refers basically to expenditure with administrative facilities.
(iv) Workover of Albacora Leste Wells and the Polvo and Tubarão Martelo Cluster for the resumption and/or improvement of wells. Workover are expenditures with the purpose of maximizing productivity of the well and its lifespan.
(v) Expenditure on development mainly in the Wahoo Field.
(vi) Materials acquired for well drilling and workover.

b) Changes in balance

	Balance at 01/01/2026	Additions	Depreciation	Transfers	Balance at 03/31/2026
In operation					
Platform and Drilling rig - Polvo A	4,333	-	(206)	-	4,127
Peregrino Platform	990,287	-	(66,643)	-	923,644
FPSO Valente - Frade	183,988	-	(6,522)	-	177,466
FPSO Bravo - Tubarão Martelo	92,000	-	(4,360)	-	87,640
FPSO Forte – Albacora Leste	236,967	-	(11,793)	-	225,174
Hunter Queen drilling rig	144,012	-	(1,967)	-	142,045
Oil & gas assets - Frade	362,362	-	(12,074)	-	350,288
Oil and Gas Assets - Polvo & TBMT	91,005	-	(14,419)	2,541	79,127
Oil & gas assets - Peregrino	1,501,214	-	(87,723)	-	1,413,491
Oil & gas assets - Albacora Leste	60,471	-	(10,346)	146,823	196,948
Oil & gas assets - Wahoo	-	28,664		-	28,664
Well workover	15,658	-	(4,499)	-	11,159
Genesis I vessel	43,382	117	(451)	-	43,048
Furniture and fixtures	90	-	(7)	-	83
Communication equipment	420	296	(20)	-	696
IT equipment	4,359	397	(271)	-	4,485
Leasehold improvements	8,626	-	(92)	-	8,534
In progress					
Constructions in progress	18,096	42		-	18,138
Well workover	64,782	7,254		-	72,036
Platform Revitalization – PolvoA	13,414	1,756		-	15,170
Development expenditure	1,193,163	139,959		106,628 (*)	1,439,750
Spare parts	66,353	33,638		-	99,991
Well material	462,819	154,272		(149,796) (*)	467,295
Total	5,557,801	366,395	(221,393)	106,196	5,808,999

(*) The balance of transfers in the amount of US$43,168 corresponds to fixed asset materials that were used in the operation. These items were used for emergency repairs and expensed as costs of products/services.

The development expenses added in the period are related to activities in Wahoo Field, in the amount of US$ 106,389, Frade Field, US$ 445, Albacora Leste Field, US$ 12,234 and in the Polvo and TBMT Cluster, US$ 20,892.

	Balance at 01/01/2025	Additions	Depreciation	Transfers	Balance at 12/31/2025
In operation					
Platform and Drilling rig - Polvo A	2,695	-	(840)	2,478	4,333
Peregrino Platform	674,973	506,799 (*)	(191,485)	-	990,287
FPSO Valente - Frade	181,633	-	(21,495)	23,850	183,988
FPSO Bravo - Tubarão Martelo	100,064	-	(15,874)	7,810	92,000
FPSO Forte – Albacora Leste	277,030	-	(42,715)	2,652	236,967
Hunter Queen drilling rig	154,163	-	(10,151)	-	144,012
Oil & gas assets - Frade	389,659	22,747 (**)	(44,670)	(5,374)	362,362
Oil and Gas Assets - Polvo & TBMT	133,550	10.919 (**)	(16,554)	(36,910)	91,005
Oil & gas assets - Peregrino	522,587	1.058.484 (**)	(209,940)	130,083	1,501,214
Oil & gas assets - Albacora Leste	-	55.875 (**)	(778)	5,374	60,471
Well workover	40,719	-	(25,061)	-	15,658
Genesis I vessel	39,705	5,509	(1,832)	-	43,382
Furniture and fixtures	120	-	(30)	-	90
Communication equipment	358	109	(47)	-	420
IT equipment	1,999	3,106	(746)	-	4,359
Leasehold improvements	7,362	-	(311)	1,575	8,626
In progress					
Constructions in progress	5,674	13,997	-	(1,575)	18,096
Well workover	22,412	42,370	-	-	64,782
Platform Revitalization – PolvoA	-	13,414	-	-	13,414
Development expenditure	717,095	588,948	-	(112,880)	1,193,163
Spare parts	2,478	66,353	-	(2,478)	66,353
Well material	420,031	219,358	-	(176,570)	462,819
Total	3,694,307	2,607,988	(582,529)	(161,965)	5,557,801

(*) This addition refers to the acquisition of an additional 40% interest in the Peregrino Field, as described in Note 9.c.

(**) The addition refers to the increase in the provision for abandonment of Fields, pursuant to Note17.

The balance of transfers in the amount of US$161,965 corresponds to fixed asset materials that were used in the operation. These items were used for emergency repairs and expensed as costs of products/services.

The development expenses added in the year are related to activities in Peregrino Field, in the amount of US$138,397, Wahoo Field, US$216,425, Frade Field, US$86,192, Albacora Leste Field, US$107,811 and in the Polvo and TBMT Cluster, US$40,123.

9. Intangible assets (Consolidated)

a) Breakdown of the balance

	Amortization rate (%	Consolidated				
		Cost	Amortization	Translation adjustment	03/31/2026	12/31/2025
Oil & gas assets - Frade	(i)	164,281	(114,254)	-	50,027	51,721
Oil & gas assets - Albacora Leste	(i)	1,797,006	(721,939)	-	1,075,067	1,278,305
Oil and Gas Assets - Polvo & TBMT	(i)	148,475	(101,689)	-	46,786	51,655
Oil & gas assets - Wahoo	(i)	151,560	-	-	151,560	151,560
Oil & gas assets - Itaipu	(i)	78	-	-	78	78
Oil & gas assets - Peregrino	(i)	996,916	(214,844)	-	782,072	816,753
Subscription bonus - FZA-M-254	(i)	981	-	23	1,004	1,058
Subscription bonus - FZA-Z-539	(i)	1,312	-	31	1,343	1,416
Software and others	20	49	-	-	49	49
Goodwill on the acquisition of equity control of Forte	(ii)	276,535	-	-	276,535	276,535
Advance for Peregrino acquisition		95,100	-	-	95,100	95,100
		3,632,293	(1,152,726)	54	2,479,621	2,724,230

(i) Acquisition costs/subscription bonuses and exploration expenses are amortized by the unit of production method, considering the production of each concession and the volume of reserves when exploration/redevelopment processes will be completed.
(ii) Goodwill related to the acquisition of shares and control of Forte, in the amount of US$276,535 on the acquisition date.

b) Changes in balance

	Balance at 01/01/2026	Amortization	Transfers	Translation adjustment	Balance at 03/031/2026
Oil & gas assets - Frade	51,721	(1,694)	-	-	50,027
Oil & gas assets - Albacora Leste	1,278,305	(56,415)	(146,823)	-	1,075,067
Oil and Gas Assets - Polvo & TBMT	51,655	(2,328)	(2,541)	-	46,786
Oil & gas assets - Wahoo	151,560		-	-	151,560
Oil & gas assets - Itaipu	78		-	-	78
Oil & gas assets - Peregrino	816,753	(34,681)	-	-	782,072
Subscription bonus - FZA-M-254	1,058		-	(54)	1,004
Subscription bonus - FZA-Z-539	1,416		-	(73)	1,343
Software and others	49		-	-	49
Goodwill on the acquisition of equity control of Forte	276,535		-	-	276,535
Advance for Peregrino acquisition	95,100		-	-	95,100
	2,724,230	(95,118)	(149,364)	(127)	2,479,621

	Balance at 01/01/2025	Additions	Amortization	Translation adjustment	Balance at 12/31/2025
Oil & gas assets - Frade	58,382	-	(6,661)	-	51,721
Oil & gas assets - Albacora Leste	1,513,855	-	(235,550)	-	1,278,305
Oil and Gas Assets - Polvo & TBMT	61,088	-	(9,433)	-	51,655
Oil & gas assets - Wahoo	151,560	-	-	-	151,560
Oil & gas assets - Itaipu	78	-	-	-	78
Oil & gas assets - Peregrino	601,157	378.772 (*)	(163,176)	-	816,753
Subscription bonus - FZA-M-254	981	-	-	77	1,058
Subscription bonus - FZA-Z-539	1,312	-	-	104	1,416
Software and others	49	-	-	-	49
Goodwill on the acquisition of equity control of Forte	276,535	-	-	-	276,535
Advance for Peregrino acquisition	-	95,100	-	-	95,100
	2,664,997	473.872	(414,820)	181	2,724,230

(*) The addition refers to the acquisition of an additional 40% participating interest in the Peregrino Field.

c) Purchase of assets and advance payment for the acquisition of the remaining 20% participating interest in the Peregrino Field

As disclosed on May 1, 2025, the Company entered into an agreement with Equinor Brasil Energia Ltda. ("Equinor"), a subsidiary of Equinor, for the acquisition of a total 60% participating interest and operatorship of the Peregrino and Pitangola Fields.

The transaction was structured in two phases: (i) the acquisition of a 40% participating interest, together with the transfer of operatorship, completed on November 11, 2025; and (ii) the acquisition of the remaining 20% participating interest, which is expected to be completed during the 2026 fiscal year.

The aggregate consideration for the transactions amounts to US$ 3,350 million (equivalent to R$19,236,370). Upon signing, 10% of the initial purchase price was paid as an advance, with the remaining amounts payable on the closing dates of each tranche, subject to customary purchase price adjustments up to the respective closing dates (with economic effects as from January 1, 2024), including adjustments related to the net results of the assets and accrued interest.

Upon completion of the 40% tranche on November 11, 2025, the Company paid US$ 1,564 million (equivalent to R$8,246,237 at the acquisition date). The total consideration paid was allocated as follows:

	US$ thousand
Advance payment at signing (related to 40%)	239,900
Purchase price adjustment paid at closing	1,563,892
Allocation of price	
Property, plant and equipment (FPSO, platforms and wells)	1,288,551
Intangible assets (concession agreement)	365,779
Warehouse materials and supplies	166,346
Advances to suppliers	3,877
Settlement of consortium cash balance	(20,761)

At the closing date of the acquisition, the Company recognized an additional provision for decommissioning obligations amounting to US$ 247,960, reflecting the increase in its participating interest in the field from 40% to 80%, as described in Note 18.

10. Inventories

	Consolidated	
	03/31/2026	12/31/2025
Oil inventories (a)	59,787	174,293
Inventories of consumables (b)	383,931	390,904
	443,718	565,197

(a) Refers to 2,392 thousand barrels produced and not yet sold.
(b) Refers to inventories of materials and supplies for use in the operation and maintenance of the Company's fields.

11. Suppliers

	Parent Company		Consolidated	
	03/31/2026	31/12/2025	03/31/2026	31/12/2025
Domestic suppliers	78	505	347,714	357,364
Foreign suppliers	7	-	110,415	69,752
	85	505	458,129	427,116

The Company does not maintain any reverse factoring (supply chain financing) arrangements with its suppliers.

12. Labor obligations

	Parent Company		Consolidated	
	03/31/2026	31/12/2025	03/31/2026	31/12/2025
Salary	-	-	5	3
Provision for bonus	9,105	18,741	63,607	82,552
Labor taxes	28	36	624	1,376
Vacation / 13th salary	40	26	8,787	6,222
	9,173	18,803	73,023	90,153

13. Taxes and social contributions payable

	Parent Company		Consolidated	
	03/31/2026	31/12/2025	03/31/2026	31/12/2025
IRPJ and CSLL payable	-	-	38,315	18,174
Royalties and special interest	-	-	31,171	41,046
IRRF on services	32	12	7,421	10,480
PIS/COFINS/CSLL	24	43	3,069	1,162
INSS	-	-	2,321	733
ICMS	-	-	1,735	1,225
Other	-	9	593	216
	56	64	84,625	73,036

14. Loans and financing

			Additions	Payments		Transaction	Exchange		Fair value
		12/31/2025	Interest	Principal	Interest	costs	rate	03/312026	adjustment
Citibank	(i)	304,868	4,594	-	(3,878)	-	-	305,584	-
BTG	(ii)	403,786	6,310	-	(6,590)	-	-	403,506	-
Itaú	(iii)	326,257	4,895	-	(4,926)	-	-	326,226	-
Safra	(iv)	76,994	1,113	(12,500)	(1,637)	-	-	63,970	-
Santander	(v)	301,806	4,488	-	(6,048)	-	-	300,246	-
Bank of China	(vi)	50,311	752	-	(758)	-	-	50,305	-
HSBC	(vii)	254,636	3,559	-	(7,338)	-	-	250,857	-
Bradesco	(viii)	100,483	1,500	-	(1,500)	-	-	100,483	-
JP Morgan	(ix)	102,318	1,412	-	-	-	-	103,730	-
Morgan Stanley	(x)	50,530	705	-	(740)	-	-	50,495	-
ABC	(xi)	30,068	469	-	(469)	-	-	30,068	-
Sumitomo Mitsui	(xii)	154,353	2,366	-	(5,134)	-	-	151,585	-
Bond	(xiv)	879,179	14,397	-	-	-	-	893,576	-
Fundraising expenses - Bond	*	(17,296)	-	-	-	1,619	-	(15,677)	-
Subtotal Loans without swap and Bond		3,018,293	46,560	(12,500)	(39,018)	1,619	-	3,014,954	-
XP S/A	(xiii)	100,239	3,957	-	(7,334)	-	5,276	102,138	-
Swap contracts - Assets		(100,239)	(3,957)	-	7,334	-	(5,276)	(102,138)	2,163
Swap contracts - Liabilities		101,731	1,585	-	(3,056)	-	-	100,260	(4,680)
Subtotal Loans with swap		101,731	1,585	-	(3,056)	-	-	100,260	(2,517)
Total		3,120,024	48,145	(12,500)	(42,074)	1,619	-	3,115,214	(2,517)
Current		227,830						271,262	
Non-current		2,892,194						2,843,952	

* Costs with banks, lawyers, and consultants for issuing the Bond, appropriated by the effective date of instruments.

Interest paid is presented as a financing activity in the statement of cash flows.

(i) In December 2023, Petro Rio Jaguar contracted an "Export Credit Note" (NCE) from Banco Citibank totaling US$ 50 million (R$ 242,065), with a maturity of three years and annual amortization starting from the second year, TERM SOFR (Secured Overnight Financing Rate) rate+2.30% p.a., with quarterly interest payments. In May 2025, the Company executed an amendment to extend the final maturity of the NCE from December 2026 to May 2028. On the same date, the interest payment schedule was revised to align with the principal amortization dates, replacing the previously established quarterly payment frequency. All other contractual terms and conditions remained unchanged.

In July 2024, Petro Rio Jaguar contracted an Export Credit Note ("NCE") with Banco Citibank totaling US$ 200 million (R$ 1,132,420), with full amortization at maturity, TERM SOFR rate + 2.30% p.a., quarterly payments and final maturity in 36 months.

In June 2025, Prio Tigris contracted an Export Credit Note ("NCE") with Citibank in the amount of US$ 50 million (R$ 283,305), with a maturity of three years and annual amortization starting from the second year, TERM SOFR rate+2.50% p.a., with quarterly interest payments.

(ii) In August 2024, Petro Rio Jaguar contracted an Advance on Exchange Contract ("ACC") with BTG, amounting to US$ 300 million (R$ 1,696,860), with full amortization at maturity, TERM SOFR rate + 2.35% p.a., quarterly interest payments and final maturity in 24 months. In May 2025, the Company executed a contractual amendment to extend the final maturity

of the facility to May 2027 and to revise the interest rate to 6.31% per annum. All other contractual terms and conditions remained unchanged.

In May 2025, Prio Forte contracted an Advance on Exchange Contract ("ACC") with BTG in the amount of US$ 100 million (R$ 566,610), with full amortization at maturity, at an interest rate of 6.31% p.a., quarterly interest payments, and a final maturity in 24 months.

(iii) In July 2024, Petro Rio Jaguar contracted an "Export Credit Note" (NCE) from Banco Itaú totaling US$ 200 million (R$ 1,132,420), with a maturity of three years and annual amortization starting from the second year, TERM SOFR rate+2.30% p.a., with quarterly interest payments and final maturity in 36 months. In May 2025, PRIO Forte executed a contractual amendment to prepay US$ 150 million of the outstanding balance. On the same date, the Company extended the final maturity of the PPE to May 2028, with annual principal amortizations commencing in 2027, and revised the interest rate to Term SOFR + 2.40% per annum.

In May 2025, Prio Forte contracted an Export Prepayment ("PPE") with Banco Itaú in the amount of US$ 150 million (R$ 849,915), with a maturity of three years and annual amortization starting from the second year, TERM SOFR rate+2.20% p.a., with quarterly interest payments.

In June 2025, Prio Tigris contracted an Export Prepayment ("PPE") with Banco Itaú in the amount of US$ 75 million (R$ 424,958), with a maturity of three years and annual amortization starting from the second year, TERM SOFR rate+2.42% p.a., with quarterly interest payments.

In September 2025, Prio Tigris contracted an Export Prepayment ("PPE") with Banco Itaú in the amount of US$ 50 million (R$ 272,440), with a maturity of three years and semiannual amortization starting from the second year, TERM SOFR rate+2.47% p.a., with quarterly interest payments.

(iv) In August 2024, Petro Rio Jaguar contracted an Export Prepayment ("PPE") with Banco Safra in the amount of US$ 50 million (R$ 282,810), maturing in three years and with twice-yearly amortization starting in the 18th month, at the TERM SOFR rate +2.40% p.a. with semi-annual interest payments.

In June 2025, Prio Tigris contracted two Advances on Exchange Contracts ("ACC") with Banco Safra totaling US$ 25 million (R$ 141,653), with a maturity of three years and annual amortization starting from the second year, at an interest rate of 6.40% p.a., with annual interest payments beginning in the second year and final maturity in 26 months.

(v) In July 2024, Petro Rio Jaguar contracted an Export Prepayment Agreement ("PPE") with Banco Santander totaling US$ 150 million (R$ 849,315), with full amortization at maturity, at the TERM SOFR rate of 2.11% p.a., quarterly interest payments and final maturity in 24 months. This contract was fully settled in June 2025.

In June 2025, Prio Forte contracted an Export Prepayment ("PPE") with Banco Santander in the amount of US$ 200 million (R$ 1,133,220), with a maturity of three years and annual

amortization starting from the second year, TERM SOFR rate+2.20% p.a., with semiannual interest payments.

In September 2025, Prio Tigris contracted an Export Prepayment ("PPE") with Banco Santander in the amount of US$ 100 million (R$ 544,880), with a maturity of three years and semiannual amortization starting from the second year, TERM SOFR rate+2.30% p.a., with semiannual interest payments.

(vi) In August 2024, Petro Rio Jaguar contracted an Export Prepayment ("PPE") with the Bank of China in the amount of US$ 35 million (R$ 197,967), maturing in 4 years and with annual amortization starting in the 3rd year, at a rate of 5.90% with quarterly interest payments.

In June 2025, Prio Forte contracted an Export Prepayment ("PPE") with Bank of China in the amount of US$ 15 million (R$ 84,992), with a maturity of four years and annual amortization starting from the third year, TERM SOFR rate+2.60% p.a., with quarterly interest payments.

(vii) In August 2024, Petro Rio Jaguar contracted an Export Prepayment Agreement ("PPE") with Banco HSBC totaling US$ 100 million (R$ 565,620), with full amortization at maturity, at the TERM SOFR rate + 1.60% p.a., twice-yearly interest payments and final maturity in 21 months. In June 2025, the Company executed a contractual amendment to extend the final maturity of the PPE from May 2026 to January 2028, with all other contractual terms and conditions remaining unchanged.

Additionally, in September 2024, Petro Rio Jaguar contracted an Export Prepayment Agreement ("PPE") with Banco HSBC totaling US$ 100 million (R$ 544,810), with full amortization at maturity, at the TERM SOFR rate + 2.00% p.a., twice-yearly interest payments and final maturity in 20 months. In May 2025, the Company executed a contractual amendment to extend the final maturity of the PPE to January 2028. On the same date, the Company raised additional funds in the amount of US$ 50 million (R$ 283,305), formalized as an addendum to the original agreement, with a final maturity also in January 2028. All other contractual terms and conditions remained unchanged.

(viii) In September 2024, Prio Bravo contracted an Export Prepayment Agreement ("PPE") with Banco Bradesco totaling US$ 100 million (R$ 544,810), with full amortization at maturity, at the rate of 6.00% p.a., quarterly interest payments and final maturity in 36 months.

(ix) In December 2024, Prio Forte contracted an Advance on Exchange Contract ("ACC") with J.P Morgan in the amount of US$ 25 million (R$ 154,808), with amortization of interest and principal at maturity, at the rate of 5.90% p.a., and final maturity in 25 months.

In June 2025, Prio Tigris contracted an Advance on Exchange Contract ("ACC") with J.P. Morgan in the amount of US$ 25 million (R$ 141,653), with principal and interest due at maturity, at an interest rate of 5.60% p.a., and final maturity in 24 months.

In December 2025, PRIO Tigris entered into an Advance on Exchange Contract ("ACC") with JPMorgan Chase in the amount of US$ 50 million (R$ 269,775), bearing interest at a rate of 5.55% per annum, with principal and interest payable at maturity and a final maturity of 24

months.

(x) In April 2025, Prio Forte contracted an Export Prepayment ("PPE") with Morgan Stanley Bank in the amount of US$ 50 million (R$ 283,305), with full amortization at maturity, SOFRRATE + 1.90% p.a., with quarterly interest payments and final maturity in 36 months.

(xi) In June 2025, Prio Tigris contracted an Advance on Exchange Contract ("ACC") with Banco ABC in the amount of US$ 30 million (R$ 169,983), with full amortization at maturity, TERM SOFR rate+2.55% p.a., with semiannual interest payments and final maturity in 24 months.

(xii) In September 2025, Prio Tigris contracted an Export Prepayment ("PPE") with Sumitomo Mitsui Bank in the amount of US$ 150 million (R$ 817,320), with full amortization at maturity, TERM SOFR rate + 2.50% p.a., with semiannual interest payments and final maturity in 36 months.

(xiii) In September 2024, Prio Tigris contracted an Export Credit Note ("NCE") with XP S/A Bank in the amount of R$ 530,100 (equivalent to US$100 million at the contract date), with full amortization at maturity, CDI + 0.85% p.a., with semiannual interest payments and final maturity in 36 months. On the same date, Prio Tigris entered into derivative financial instruments (swap contracts) with the purpose of converting to dollar the issue. Therefore, the NCE together with derivative instruments will result in an average cost in dollars of 6.23% p.a.

The Company designated this loan as hedged items, and the swap contracts as hedging instruments. Moreover, the Company elected to use hedge accounting, as cash flow hedge. As they were contracted with identical terms and rates, the operation is fully effective, with no risk of mismatching as to the amounts practiced in the settlement of each interest or principal installment.

The cash flow hedge is accounted for as an adjustment to fair value of the hedging instruments in shareholders' equity, under other comprehensive income. This amount represents how much would be paid and transferred to income (loss) in the event of early settlement of the swap contracts. As of March 2026, the amount recorded in Shareholder´s Equity totals a gain of US$ 2,517, as a contra entry to the fair value liability. The amount recorded in shareholder´s equity presented net of deferred income tax and social contribution, totaling US$ 856.

(xiv) On June 9, 2021, the Company issued debt in the international capital market totaling US$ 600 million (R$ 3,348,300) at a cost of 6.125% p.a. and a final term of 5 years, with a buyback option as of the 3rd year. The principal will be repaid on maturity, June 09, 2026, while interest will be repaid twice-yearly, and the first amortization took place in December 2021. Additionally, this contract has non-financial obligations disclosed in the prospect that are monitored quarterly and are fully met, and there are two mortgages registered in relation to FPSO Bravo and FPSO Frade.

Additionally, on October 15, 2025, the Company issued debt in the international capital markets in the amount of US$ 700 million (R$ 3,733,660), bearing interest at 6.75% per annum and maturing in five years, with a call option exercisable from the second year onwards. The principal will be repaid at maturity on October 15, 2030, and interest is payable semiannually. The agreement contains non-financial covenants, which are monitored on a quarterly basis and were fully complied with as of the reporting date.

The net proceeds were used to fund a cash tender offer for the bonds previously issued by the Company and maturing in 2026, launched on October 1, 2025. The offer expired on October 7, 2025 and resulted in the repurchase of approximately 71.88% of the total outstanding principal amount of such bonds, totaling US$ 431.3 million (R$ 2,327,079). Payment to the bondholders who validly tendered their bonds was made on October 14, 2025.

The contracts signed with Citibank (i), BTG (ii), Itaú (iii), Safra (iv), Santander (v), Bank of China (vi), HSBC (vii), JP Morgan (ix), ABC (xi), Morgan Stanley (x), Sumitomo Mitsui (xii) and the debt issued in the international capital market (xiv) have financial covenants linked to the leverage ratio. The ratio is calculated by dividing the net debt for the period by the Adjusted EBITDA of the last 12 months (EBITDA minus other revenues and expenses).

The maximum limit of the ratio is 2.5x and any non-compliance with this index results in a restriction on taking on new debts. The measurement of this ratio is carried out quarterly and as of March 31, 2026, the calculated indicator was below the established limit, complying with the contracts' clauses.

15. Local debentures (includes conversion swaps)

On August 24, 2022, the Company issued simple, non-convertible debentures, in two series, of the unsecured type, with additional personal guarantee from Prio Forte in the total amount of R$ 2,000,000, which was the object of a public offering with restricted placement efforts, carried out under the terms of CVM Instruction 476, with 1,500,000 Debentures issued in the First Series, maturing on August 15, 2032; and 500,000 debentures issued in the Second Series, maturing on August 15, 2027.

The First Series Debentures bear interest equivalent to Broad Consumer Price Index (Índice Nacional de Preços ao Consumidor Amplo) or IPCA+ 7.41% per annum, and the Second Series debentures bear interest of 100% of the CDI Rate, plus a spread of 2.05% p.a. Both series have twice-yearly interest, with payment dates on February 15 and August 15.

On the same date, Prio Forte entered into derivative instruments (swap contracts) to hedge the risks of foreign exchange exposures of debentures, issued in Brazil (in Reais), and the volatility of the debentures' indexes, IPCA and CDI.

These swap contracts, which were contracted with terms and interest rates identical to the 1st and 2nd series debentures, practically exchange the amounts in Reais and interest rates of IPCA+7.41% p.a. and CDI+ 2.05% p.a., respectively, on a debt denominated in US$ at a fixed rate of 6.79% p.a.

On February 29, 2024 the Company issued simple debentures, not convertible into shares, in two series, unsecured, with additional personal guarantee from Prio Forte, in the total amount of R$ 2,000,000, with 800,0000 (eight hundred thousand) debentures issued in the First Series, maturing on February 15, 2029; and 1,200,000 (one million, two hundred thousand) debentures in the Second Series, maturing on February 15, 2034.

The First-Series debentures will be remunerated based on fixed interest corresponding to 11.12% p.a., and the Second-Series Debentures will be updated according to the change in the IPCA price index and remunerated based on fixed interest corresponding to 6.47% p.a.

On the same date, Prio Forte contracted derivative instruments (swap contracts) with the aim of dollarizing the issue of debentures. Therefore, the issue together with derivative instruments will result in an average dollarized cost of 6.14% p.a.

On April 15, 2024, the Company issued simple debentures, not convertible into shares, in two series, unsecured, with an additional personal guarantee from Prio Forte, in the total amount of R$ 1,300,000, with 520,000 (five hundred twenty thousand) debentures being issued in the First Series, maturing on April 15, 2029 and remunerated based on fixed interest corresponding to 11.01% p.a.; and 780,000 (seven hundred eighty thousand) debentures in the Second Series, maturing on April 15, 2034, adjusted according to the change in the IPCA price index and remunerated based on fixed interest corresponding to 6.51% p.a. The derivative instruments contracted to protect these debentures follow the same characteristics as the second issue resulting in an average dollarized cost of 6.14% p.a.

On February 28, 2025 the Company issued simple debentures, not convertible into shares, in two series, of the unsecured type, with an additional personal guarantee from Forte, in the total amount of R$1,200,000, of which eight hundred thousand reais (R$ 800,000) in debentures were issued in the First Series, maturing on February 20, 2030 and updated by the CDI change plus an exponential surcharge of 1.20%p.a. and four hundred thousand reais (R$400,000) in debentures were issued in the Second Series, maturing on February 20, 2032 and updated by the CDI change plus a surcharge of 1.35%p.a. On the same date, Forte entered into derivative financial instruments (swap contracts) with the purpose of converting to dollar the issue. Therefore, the issue together with derivative instruments will result in an average cost in dollars of 6.78% p.a.

On July 16, 2025 the Company issued simple debentures, not convertible into shares, in two series, of the unsecured type, with an additional personal guarantee from Forte, in the total amount of R$ 3,000,000, of which two million reais (R$ 2,000,000) in debentures were issued in the First Series, maturing on July 15, 2030 and updated by the CDI change plus an exponential surcharge of 1.45%p.a. and one million reais (R$ 1,000,000) in debentures were issued in the Second Series, maturing on July 15, 2032 and updated by the CDI change plus a surcharge of 1.60%p.a. On the same date, Forte entered into derivative financial instruments (swap contracts) with the purpose of converting to dollar the issue. Therefore, the issue together with derivative instruments will result in an average cost in dollars of 6.59% p.a.

The Company designated the debentures as hedged items, and the swap contracts as hedging instruments. Moreover, the Company elected to use hedge accounting, as cash flow hedge. As they were contracted with identical terms and rates, the operation is fully effective, with no risk of mismatching as to the amounts practiced in the settlement of each interest or principal installment.

The cash flow hedge is accounted for as an adjustment to fair value of the hedging instruments in shareholders' equity, under other comprehensive income. This amount represents how much would be paid and transferred to income (loss) in the event of early settlement of the swap contracts. As of March 2026, the amount recorded in Shareholders' Equity totals US$ 108,283, as a contra entry to the fair value liability, with US$ 13,772 referring to the change in fair value in the first quarter of 2026. The amount recorded in shareholders' equity is presented net of deferred income tax and social contribution, totaling US$ 36,816.

Additionally, the transaction costs will be allocated to income according to the maturity date of the debentures. The balance of transaction costs on March 31, 2026 is US$ 28,211.

Changes in linked debentures and swaps are presented below, including fair value adjustment:

		Additions	Payments	Transaction	Exvhange	Translation		Fair value	
	12/31/2025	Interest	Interest	costs	rate	adjustment	03/31/2026	adjustment	03/31/2026
Debentures	1,884,066	128,706	(100,388)	-	164,839	-	2,077,223	-	2,077,223
Swap contracts - Assets	(1,884,066)	(128,706)	100,388	-	(164,839)	-	(2,077,223)	160,442	(1,916,781)
Swap contracts - Liabilities	1,836,297	29,307	(52,349)	-	-	7,368	1,820,623	(52,159)	1,768,464
Transaction costs *	(29,232)	-	-	1,021	-	-	(28,211)	-	(28,211)
Total	1,807,065	29,307	(52,349)	1,021	-	7,368	1,792,412	108,283	1,900,695
Current	40,063						16,105	-	
Non-current	1,767,002						1,776,307	108,283	

* Costs with banks, lawyers and consultants for the issue of debentures appropriate for the effective date of the instruments.

Interest paid is presented as a financing activity in the statement of cash flows.

The debentures have financial covenants linked to the leverage ratio. The ratio is calculated by dividing the net debt for the period by the Adjusted EBITDA of the last 12 months (EBITDA minus other revenues and expenses). The maximum limit of the ratio is 2.5x. However, any non-compliance with this index results in a restriction on taking on new debts.

The measurement of this ratio is carried out quarterly and as of March 31, 2026, the calculated indicator was below the established limit, complying with the contract clause. Additionally, these contracts have non-financial obligations disclosed in the prospect that are monitored quarterly and are fully met.

16. Lease operations (IFRS16/ CPC06 – R2)

The right-of-use assets represent the following underlying assets:

Right-of-use assets	Cost	Amortization	Balance
Support Vessels	175,186	(73,446)	101,740
Helicopters	40,064	(18,087)	21,977
Buildings/Support Bases	14,450	(7,427)	7,023
Equipment	13,449	(6,724)	6,725
Total	243,149	(105,684)	137,465

To calculate the cost, the Company considered the contractual terms as well as the discount rate applied. This rate is maintained until the end of the contracts, unless there is a change in their term, when it is updated at the incremental rate on the date of the change.

In the first quarter of 2025, two contracts were replaced – one for helicopters and the other for vessels, with the previous contracts being early terminated. The helicopter contract serves the Cluster Tubarão Martelo and Polvo and is discounted at a rate of 5.44% for the dollar portion. The vessel contract will serve the Albacora Leste and Frade fields and Cluster Tubarão Martelo and Polvo, discounted at the rates of 5.39%, 5.81%, and 5.49%, respectively, for the installment in US$.

Additionally, in the fourth quarter of 2025, three new contracts were recognized — one helicopter contract and two vessel contracts — which will support operations in the Peregrino Field. The helicopter contract is discounted at a rate of 6.37% for the instalment in US$ and 14.15% for the installment in R$. The vessel contracts are discounted at a rate of 6.37% for the dollar portion and 14.17% for the reais portion. Following the extension of the field's useful life, the lease terms were projected through March 2034 for measurement purposes.

As a result of adjustments to the term of existing contracts, both right of use and lease liabilities increased by US$ 40,224.

The effects presented in the period were:

	Assets	Liabilities
Balance at December 31,2025	110,933	(117,195)
Additions/Reversals	40,224	(40,224)
Currency adjustment	-	(4,895)
Interest	-	(3,434)
Payments made	-	24,977
Amortization	(13,692)	-
Balance at March 31,2026	137,465	(140,771)
Current	-	(85,767)
Non-current	137,465	(55,004)

Contract maturity Maturity of installments	Amount in USD	Pis/Cofins Amount in USD
2027	(118,371)	(10,950)
2028	(32,635)	(3,019)
2029	(1,336)	(124)
Undiscounted amounts	(152,342)	(14,093)
Imputed interest	11,571	
Lease liabilities balance	(140,771)	

17. Current and deferred income tax and social contribution

We present below the bases of tax loss carryforward and tax benefit at statutory rate, respectively:

	Tax loss carryforward		Tax benefit at statutory rate	
Companies	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Forte	3,675,594	3,489,789	1,249,702	1,186,528
Tigris	759,526	753,531	258,239	256,199
Bravo	8,172	22,021	2,778	7,487
Lux Holding	81,051	81,052	20,214	20,214
Subtotal recognized	4,524,343	4,346,393	1,530,933	1,470,428
Prio S.A.	76,415	70,903	25,981	24,107
PrioIntl	2,105	1,997	716	679
PrioOG	94,432	89,446	32,107	30,412
PrioEnergia	3,816	3,620	1,297	1,231
PrioOGIntl	272,033	319,831	68,008	79,958
PrioAustria	203,830	239,644	50,958	59,911
Ned Holding	-	-	-	-
Lux Holding	157,064	157,063	39,172	39,172
Subtotal not recognized (*)	809,695	882,504	218,239	235,470
Total	5,334,038	5,228,897	1,749,172	1,705,898
Brasil	4,620,060	4,431,307	1,570,820	1,506,643
Luxemburgo	238,115	238,115	59,386	59,386
Áustria	475,863	559,475	118,966	139,869

(*) As of December 31, 2025, there is no deferred tax asset recognized for the portion presented above, due to the non-expectation of generating taxable income from operations over an average period of time.

The Company has tax loss carry forwards and negative social contribution tax generated in Brazil and abroad, which may be offset against future taxable profit, limited to 30% every year in Brazil, and without offset limit in Luxembourg without expire date. As detailed below, and based on the projected results of the companies, Management recognized and recorded the amounts proportional to future income, as well as the amount related to the gain recorded in the acquisitions of the Polvo Field and the total amount of deferred liabilities recorded in Luxembourg, related to gain recorded in the acquisition of Frade Field. Other credits, which will be recognized as the future taxable income is being generated. Of the total tax credits available, the non-operating amounts were not recognized in the Company's statement of financial position as of March 31, 2026.

Pillar 2 legislation, issued by the Organization for Economic Cooperation and Development (OECD), has been adopted or is in the advanced process of adoption in several jurisdictions

where companies controlled by Prio operate, including Luxembourg, Austria and the Netherlands. In Brazil, this was enacted by Law 15079/2024, effective as of the calendar year 2025, ensuring the internalization of these rules. As of March 31, 2026, there are no effects related to Pillar 2 reflected in the Company's results.

The balance of deferred income tax and social contribution is as follows:

	Parent company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Gain /fair value in business combination	-	-	16,006	16,006
Temporary differences (***)	(3,085)	(3,636)	(259,765)	(357,973)
Temporary differences – Other comprehensive income (*)	-	-	(41,590)	(42,153)
Temporary differences - Translation adjustments(**)	-	-	180,857	395,722
Tax benefit	-	-	(1,530,242)	(1,470,430)
Net balance of (Assets)/Liabilities	(3,085)	(3,636)	(1,634,734)	(1,458,828)
Assets	(3,085)	(3,636)	(1,641,312)	(1,475,932)
Liabilities	-	-	6,578	17,104

Realization estimate	2027	2028	2029	2030	2031	2032	2033-2041	Total
Bargain purchase/surplus in business combination	(4,209)	2,035	1,793	1,621	1,493	1,378	11,895	16,006
Temporary differences	-	-	-	-	-	-	(120,498)	(120,498)
Tax losses	(210,223)	(209,207)	(237,723)	(229,658)	(225,657)	(204,013)	(213,761)	(1,530,242)

(*) Changes in the fair value of swaps linked to debentures, loans and oil price give rise to differences in tax basis, resulting in deferred tax assets or liabilities, recorded as part of other comprehensive income in equity.

(**) Changes in the exchange rate related to the historical conversion of non-monetary assets, which generates temporary differences that resulted in a deferred tax asset, registered at income (loss) as per item 38 of CPC 32.

(***) Temporary differences relate primarily to unrealized foreign exchange variations.

18. Provision for abandonment (ARO)

Changes in the balance of provision for abandonment of wells in the fields: Polvo Field, Frade Field, Tubarão Martelo Field, Albacora Leste Field, Tubarão Azul Field, Peregrino Field and Wahoo Field is shown below:

	Polvo	Tubarão Martelo	Frade	Albacora Leste	Peregrino	Wahoo	Tubarão Azul	Total
Balance at December 31, 2024	(7,119)	32,493	36,798	244,667	223,754	-	16,500	547,093
Increase/(Decrease)	3,631	7,288	22,747	55,875	41,766	-	(826)	130,481
Acquisition of Peregrino	-	-	-	-	247,960	-	-	247,960
Interest	3,425	3,532	4,103	27,602	27,767	-	-	66,429
Inflation adjustment of the Abandonment Fund	(1,953)	-	-	-	-	-	-	15,285
Balance at December 31, 2025	(2,016)	43,313	63,648	328,144	541,247	-	15,674	990,010
Increase/(Decrease)	-	-	-	-	-	28,664	-	28,664
Interest	966	1,169	1,253	8,624	14,223	-	-	26,235
Inflation adjustment of the Abandonment Fund	(364)	-	-	-	-	-	-	(364)
Balance at March 31, 2026	(1,414)	44,482	64,901	336,768	555,470	28,664	15,674	1,044,545

In 2025 the provision for abandonment was increased by US$ 247,960 as a result of the acquisition of an additional 40% participating interest in the Peregrino Field, as described in Note 9.c.

As of December 31, 2025, the discount rates applied to the decommissioning provisions for all Fields were updated, resulting in an increase of US$ 131,307, recognized as a corresponding adjustment to the related asset.

For the Polvo and Tubarão Martelo Fields, with estimated abandonment in 2033, decommissioning cash flow estimates denominated in dollars are discounted to present value at a rate of 7.59% p.a. For the Frade Field, with estimated abandonment in 2041 and cash flow estimates also denominated in dollars, a discount rate of 8.12% p.a. is applied. For the Albacora Leste and Peregrino Fields, with estimated abandonment in 2031 and 2034, respectively (corresponding to the contractual concession terms), and with cash flow estimates denominated in dollars, a discount rate of 7.41% p.a. is used. When applicable, the inflation rates applied correspond to an average of 2.0% p.a. for amounts in dollars.

In addition, in the first quarter of 2026, a provision for abandonment of Wahoo Field was recognized in the amount of US$ 28,664, with estimated abandonment in 2048 and cash flow estimates denominated in dollars and discounted to present value rate of 8.36% p.a.

19. Advance from partners in oil and gas operations

	Consolidated	
	03/31/2026	12/31/2025
Operated blocks		
Repsol - Albacora Leste	(5,749)	(2,067)
Equinor - Peregrino	(10,121)	(34,327)
Other partnerships	(13,101)	(7,227)
Total operated blocks	(28,971)	(43,621)
Non-operated blocks		
Petrobras - Coral/Cavalo Marinho	(8)	(8)
Equinor - Peregrino	(8)	(8)
Total non-operated blocks	(28,979)	(43,629)
Total advances to/from partners	(28,979)	(43,629)

20. Impairment

The Company assesses, at each reporting date, whether there are indicators that its non-financial assets may be impaired. For the three-months period ended March 31, 2026, no impairment indicators were identified for the Company's operating assets and, therefore, no formal impairment tests were performed for those assets.

Goodwill recognized from the acquisition of Forte in 2023 is tested for impairment annually, irrespective of the existence of impairment indicators.

21. Shareholders' equity

21.1. Share capital

As of March 31, 2026, the Company´s subscribed and paid-in capital totaling US$ 3,069,307 is composed of 872,495,263 nominative, book-entry shares with no par value. The Company has a balance of US$ 40,031 referring to share issuance costs in a share capital reducing account and which comprise the balance shown of US$ 3,029,276.

Shareholder	Number of common shares(*)	% of Interest
FMR LLC	44,727,674	5%
Outros Shareholders	827,767,589	95%
Total	872,495,263	100%

(*) According to information disclosed in reference form.

The Company's Share Capital underwent changes in January 2026, with an increase of US$ 17,442 through the issue of shares upon the exercise of stock options granted to employees.

On March 31, 2026, the Company maintains the balance of 65,016,557 common shares of Prio S.A. in Treasury Shares account, deducting Shareholders' Equity, at the transaction cost of US$ 400,768 (59,533,057 shares at the cost of US$ 343,214 on December 31, 2025).

21.2. Share-based remuneration plan

The Board of Director, within the scope of its duties and in accordance with the stock option plan, approved the grant of preferred stock option to Company's employees. Stock options fair value was estimated on concession date, using the Black-Scholes pricing model. To define the expected volatility, past share prices were observed for the same period as the vesting periods of the subscription options granted.

The dates of Board of Directors' meetings and the assumptions used in the pricing model are listed below:

	Program XV	Program 1	Program 2	Program 3	Program 4	Program 5
Grant date by Board of Directors	02/07/2023	04/08/2024	04/08/2024	03/12/2025	02/04/2026	02/04/2026
Total stock options granted	3,838,250	1,091,095	3,522,000	1,788,000	3,070,017	4,641,500
Share price on grant date	41.63	49.66	49.66	36.75	50.25	50.25
Strike Price	31.87	45.55	45.55	40.19	39.10	39.10
Weighted fair value on concession date	26.20	14.39	23.49	15.38	20.05	26.81
Estimated maximum volatility of share price	68.93%	42.11%	65.03%	47.38%	32.21%	40.23%
Risk-free rate of return	13.17%	10.39%	10.92%	14.67%	12.76%	13.16%
Option validity (in years)	5	3	5	5	3	5

The Company has a balance recorded in shareholders' equity under "Capital reserve, share-based remuneration", the amount of US$ 104,495, and the amount of US$ 3,583, was registered in the profit or loss for the three-month period ended March 31, 2026 (US$ 1,747 in 2025).

3,039,475 options were exercised on January 2, 2026, with the receipt of US$ 17,442 in the Company's share capital.

21.3. Earnings per share

The tables below show data of income (loss) and shares used in calculating basic and diluted earnings per share during the periods:

Basic and diluted earnings per share	03/31/2026	03/31/2025
Numerator (R$'000)		
Income (loss) for the year attributable to Group's shareholders	458,422	352,923
Denominator (in thousands of shares)		
Weighted average of number of common shares outstanding for basic earnings per share (*)	810,355	816,361
Basic earnings per share	0.566	0.432
Diluted earnings per share	0.563	0.432
Potentially dilutive shares	3,812	764

* Number of shares' weighted average does considers the effect of treasury shares and are therefore deducted from the number of shares outstanding.

22. Related party transactions (Parent Company)

	Parent company	
	03/31/206	12/31/2025
Accounts receivable Prio S.A x Forte (i)	4,196	269
Accounts receivable Prio S.A x Bravo (i)	6,918	321
Accounts receivable Prio S.A x Comercializadora (i)	27	17
Accounts receivable Prio S.A x Tigris (i)	169	-
Apportionment of administrative expenses Forte (ii)	579	922
Apportionment of administrative expenses Bravo (ii)	96	167
Apportionment of administrative expenses Tigris (ii)	967	1,674
Loan payable - Petrorio Luxembourg Holding x Prio S.A (iii)	(50,353)	(49,761)
Loan payable - Prio S.A x Forte (iv)	(34,181)	(31,355)
	(71,582)	(77,746)
Total non-current assets	12,952	3,375
Total (non-current liabilities)	(84,534)	(81,121)

(i) Balance of share-based remuneration plan of the Company with Comercializadora, Forte, Bravo and Tigris.
(ii) Balance referring to the sharing of expenses between the Company and Forte, Bravo and Tigris.
(iii) Balance relating to a loan agreement signed since the second half of 2019 between Prio and Lux Trading, with an indefinite term and an interest rate of 7.03% p.a. Lux Trading was merged by Lux Holding in October 2023 and thus the loan was transferred to Lux Holding.

(iv) Balance referring to a loan agreement up to R$ 500,000 signed in March 2024 between Prio and Petro Rio Jaguar, with an indefinite term and an interest rate of 6.125% p.a. As stated in the operations note, Jaguar was merged by Forte in January2025, and thus the loan was transferred to Forte with no cash impact.

The effects on the results in the period ended March 31, 2026 were as follows:

	Parent Company	
	03/31/2026	03/31/2025
Interest in loan agreements	1,351	1,874
Foreign exchange variation	1,134	4,705
Total	2,485	6,579

Management remuneration

The Company's management remuneration in the period ended March 31, 2026 was R$ 8,145 (R$ 5,699 in 2025), as detailed below:

Management remuneration	03/31/2026	03/31/2025
Short-term employee benefits	261	203
Share-based payment	1,299	772
Total	1,560	975

23. Net revenue

Net revenue for the respective periods is broken down as follows:

	03/31/2026					
	Sale of produced oil				Trading	Total
	Polvo/TBMT	Frade	Albacora Leste	Peregrino		
Gross revenue	108,387	266,627	293,317	545,003	32,030	1,245,364
Deductions	(18)	(3,695)	(1)	-	-	(3,714)
Net revenue	108,369	262,932	293,316	545,003	32,030	1,241,650

	03/31/2025					
	Sale of produced oil				Trading	Total
	Polvo/TBMT	Frade	Albacora Leste	Peregrino		
Gross revenue	91,957	205,240	195,780	233,687	63,851	790,515
Deductions	(670)	(2,401)	(324)	-	-	(3,395)
Subtotal	91,287	202,839	195,456	233,687	63,851	787,120
Sales expenses	(3,195)	(7,684)	(18,741)	(261)	(3,533)	(33,414)
Net revenue	88,092	195,155	176,715	233,426	60,318	753,706

For the three-month period ended March 31, 2026, as shown in Note 24, the trading department carried out oil purchase and sale operations from third parties, with the acquisition of approximately 499 thousand barrels of oil. As of 2025, these amounts are presented in the Note Cost of products sold, under sale expenses.

24. Cost of products sold

	Consolidated	
	03/31/2026	03/31/2025
Depreciation and amortization	(361,323)	(247,255)
Purchase of oil for resale	(28,848)	(56,772)
Royalties and special interest	(71,643)	(87,509)
Operation and maintenance	(40,715)	(44,767)
Consumables	(49,186)	(32,372)
Personnel	(29,488)	(22,944)
Lease Amortization	(14,763)	(9,453)
Other costs	(13,095)	(11,058)
Logistics	(2,278)	(5,062)
Total production costs	(611,339)	(517,192)
Sales expenses	(97,714)	-
Total cost of products sold	(709,053)	(517,192)

25. General and administrative expenses

	Parent Company	
	03/31/2026	03/31/2025
Personnel expenses	(1,125)	(1,209)
General and administrative expenses	(9)	(33)
Expenses with outsorced services	(430)	(54)
Tax and rates	(239)	(116)
Depreciation and amortization expenses	(1)	(1)
	(1,804)	(1,413)

	Consolidated	
	03/31/2026	03/31/2025
Personnel expenses	(17,388)	(21,357)
General and administrative expenses	(5,275)	(5,102)
Expenses with outsorced services	(5,361)	(7,098)
Tax and rates	(2,358)	(334)
Depreciation and amortization expenses	(5,562)	(8,813)
	(35,944)	(42,704)

26. Other revenues and expenses

	Parent Company	
	03/31/2026	03/31/2025
Reversal (Provision) for labor contingencies	(12)	-
Reversal (Provision) for civil contingencies	60	-
Other revenues (expenses)	(42)	(37)
Total	6	(37)

	Consolidated	
	03/31/2026	03/31/2025
Reversal (Provision) for labor contingencies	(151)	913
Reversal (Provision) for tax contingencies	(312)	(241)
Reversal (Provision) for civil contingencies	1,799	330
Indirect overhead – Partnerships	261	(79)
Settlement of claim related to the Polvo FPSO demobilization	-	(20,530)
Demurrage (freight delay)	(12,176)	(6,600)
Inventory adjustments	(13,672))	-
Arbitration expenses	(847)	(1,069)
Peregrino transition costs	(9,565)	-
Other revenues (expenses)	4,397	12,888
Total	(30,266)	(14,388)

27. Financial income (loss)

	Parent Company	
	03/31/2026	03/31/2025
Financial revenues	22	20
Revenue from realized financial investment	12	10
Other financial revenues	10	10
Financial expenses	(1,537)	(2,236)
Interest and other financial expenses	(1,537)	(2,236)
Net exchange rate changes	(2,161)	(4,291)
Revenue from exchange-rate change	1,615	(12,234)
Expense on foreign exchange rate	(3,776)	7,943

	Consolidated	
	03/31/2026	03/31/2025
Financial revenues	11,168	10,757
Revenue from realized financial investment	6,569	-
Fair value of derivatives	480	1,683
Gain in realization of derivatives	-	7,855
Other financial revenues	4,119	1,219
Financial expenses	(152,125)	(87,610)
Loss on realized financial investment	(8,656)	(11,389)
Interest on loans and debentures	(77,415)	(44,546)
Commission on bank guarantees	(25)	(54)
Fair value of derivatives	(21,136)	-
Loss in realization of derivatives	(9,932)	(4,943)
Expenses with interest on leases	(3,434)	(9,123)
Loss on present value adjustment of ARO	(26,235)	(16,815)
Other financial expenses	(5,292)	(740)
Net exchange rate changes	97	(4,120)
Revenue from exchange-rate change	117,262	34,252
Expense on foreign exchange rate	(117,165)	(38,372)

28. Income tax and social contribution

Taxes on income of the Company differ from the theoretical value that would be obtained using the applicable tax rate, as shown below:

	Parent Company	
	03/31/2026	03/31/2025
Income before income tax and social contribution	458,973	353,524
Tax rate according to the current legislation	34%	34%
Income tax and social contribution based on the current rate	156,051	120,198
Non-deductible expenses/non-taxable revenue, net:		
Permanent differences	266	22
Equity in income of subsidiaries	(157,912)	(122,904)
Difference in tax base due to the functional currency	2,146	3,285
Total	551	601
Deferred income tax	551	601
Expense (revenue) from income tax and social contribution in income (loss)	551	601
Effective rate on pre-tax profit	0.12%	0.17%

	Consolidated	
	03/31/2026	03/31/2025
Income before income tax and social contribution	325,527	98,449
Tax rate according to the current legislation	34%	34%
Income tax and social contribution based on the current rate	110,679	33,473
Non-deductible expenses/non-taxable revenue, net:		
Permanent differences	7,860	2,120
Deduction / Tax benefits	(105)	(1,118)
(Use of) previously unrecognized tax loss	(7,330)	2,634
Effect of reduced tax rates in the USA and Luxembourg	(64,549)	(38,033)
Difference in tax base due to the functional currency	(179,450)	(253,550)
Total	(132,895)	(254,474)
Income tax and social contribution	43,600	50,084
Deferred income tax	(176,495)	(304,558)
Expense (revenue) from income tax and social contribution in income (loss)	(132,895)	(254,474)
Effective rate on pre-tax profit	-40.82%	-258.48%

29. Segment reporting (Consolidated)

Operations by segment are identified based on internal reports, regularly reviewed by chief operating decision makers to allocate resources to segments and assess their performance. The Company, through its subsidiaries, operates only in the oil and gas exploration and production (E&P) segment in Brazil and abroad, therefore representing a single operating segment.

Segment reporting for continued operations:

	03/31/2026	12/31/2025
Current assets		
Brazil	861,171	1,179,518
Abroad	1,180,736	560,317
Non-current assets		
Brazil	9,946,986	9,890,554
Abroad	186,589	33,541

Net Revenue	03/31/2026	03/31/2025
Abroad	1,241,650	753,706

30. Objectives and policies for financial risk management

The Company is exposed to market (interest, price and exchange rates), credit and liquidity risks, and its strategy is to make a portion of its investments in fixed and variable income assets, foreign exchange transactions, interest, swaps, derivatives, commodities and other financial instruments for speculative purposes in various industries in Brazil and abroad in the short, medium and/or long term, to maximize the profitability and seek a higher return to its shareholder.

By adopting this strategy, the Company is exposed to the risks inherent to such investments, and to fluctuations in the prices of these assets, which may negatively impact the Company's cash position.

The Board of Directors regularly establishes and reviews policies for the management of each of these risks, which are summarized as follows.

Exchange rates risk

Exchange rates risk refers to the potential for financial losses resulting from fluctuations in exchange rates between currencies. The Company's functional currency is the dollar, as the substantial majority of its cash balances, revenues, operating costs and indebtedness are denominated in dollars. Additionally, debt instruments originally contracted in Brazilian reais are fully hedged through swap agreements that effectively convert such obligations into dollars. Accordingly, Management believes that the Company's exposure to foreign exchange rate fluctuations is not significant.

Price risk

Market risk is the possibility of losses arising from the effect of the fluctuation of market values of financial instruments and commodities. The company constantly monitors the market and, when necessary, contracts derivative transactions to neutralize the impacts of these commodity price oscillations.

Derivative financial instruments – Hedge

The Company, through its subsidiaries, enters into derivative financial instruments to hedge against the volatility of oil prices in the market. Instruments contracted include call options, put options, forwards, and swaps.

For the three-month period ended March 31, 2026, the Company recognized a net loss of US$ 9,932 from the settlement of hedge operations and fair value loss of US$ 20,656. The fair value of the instruments is recorded under current liabilities in the amount of US$ 43,413.

The Company designated the debentures, the loan entered into with XP S/A Bank and certain oil sales contracts as hedged items, and the swap contracts as hedging instruments. Moreover, it elected to use hedge accounting, as cash flow hedge in accordance with CPC 48/ IFRS 9, item 6.4.1.

For the debentures and loans, the contracts have matching maturities and identical rates; therefore, the hedge relationship is considered to be fully effective, with no mismatch risk in relation to the amounts settled for each interest or principal payment.

For the oil contracts, which swap the sales price index from Dated Brent to ICE Brent, the correlation is high and the contractual terms are aligned.

As of March 31,2026, the fair value adjustments of swap contracts recognized in equity totaled US$ 128,339 (US$ 124,058 as of December 31, 2025), as detailed below:

Fair value adjustments	03/31/2026	12/31/2025
Swap - Debentures	108,283	122,055
Swap - Loans	(2,517)	2,003
Swap – Oil contracts	22,573	-
Total	128,339	124,058

Interest rate risk

This risk arises from the possibility that the Company may incur losses due to fluctuations in interest rates, which could increase financial expenses related to borrowings indexed to the SOFR benchmark rate.

The Company's available funds are predominantly invested in securities issued by financial institutions, at low post-fixed rates and mostly with daily liquidity, in compliance with prudential concentration limits and without representing significant risk.

The table below presents the sensitivity analysis carried out for a nine-month horizon as of March 31, 2026. The probable scenario reflects interest expenses based on current market rates, while Scenarios I and II demonstrate the total floating-rate interest expense in the event of a 25% and 50% increase in interest rates, respectively, assuming all other variables remain constant.

Operation	Risk	Probable Scenario	Scenário (I) 25%	Scenário (II) 50%
Loans and financing	Increase in SOFR	(66,711)	(77,066)	(87,422)

Credit risk

The Company is exposed to credit risk in its operating activities and bank and/or financial institution deposits, foreign exchange transactions and other financial instruments. In order to mitigate such risks, the Group adopts a strategy of investing short-term funds with day-to-day liquidity and post –fixed rates in banks, bearing ratings by the key risk agencies and respecting prudential concentration limits, as disclosed in the note Cash and cash equivalents.

As for the credit risk of its sales transactions, the Company analyses the financial and equity position of its customers together with the service provider (trader), which also intermediates the oil sale transactions. For the three-month period ended March 31, 2026, oil net sales were made to 12 distinct clients, who do not present a relevant credit risk, considering that their background does not show any delays or defaults, with the main ones being Repsol, with 31% of the total sales, Cathay, with 17% of the total sales, Unipec, with 14% of the total sales and North with 13% of the total sales. The average collection period is approximately 30 days from completion of the sale.

Liquidity risk

Management of risk implies maintaining cash consistent with the disbursement needs to cover its obligations, in accordance with the Company's approved business plan.

Consolidated

For the period ended March 31, 2026	Book Value	≤12months	>12months	Total
Liabilities				
Loans and financing	(3,115,214)	(337,283)	(4,214,955)	(4,552,238)
Suppliers	(458,129)	(458,129)	-	(458,129)
Local debentures	(1,792,412)	(71,635)	(3,371,733)	(3,443,368)
Lease liabilities	(140,771)	(83,624)	(72,332)	(155,956)
Fair value of debenture and loans swaps	(105,766)	-	-	-
	(5,612,292)	(950,671)	(7,659,020)	(8,609,691)

As of December 31, 2025	Book Value	≤12months	>12months	Total
Liabilities				
Loans and financing	(3,120,024)	(437,360)	(3,873,368)	(4,310,728)
Suppliers	(427,116)	(427,116)	-	(427,116)
Local debentures	(1,807,065)	(117,638)	(3,086,531)	(3,204,169)
Lease liabilities	(117,195)	(61,354)	(65,541)	(126,895)
Fair value of debenture and loans swaps	(124,058)	-	-	-
	(5,595,458)	(1,043,468)	(7,025,440)	(8,068,908)

Parent Company

For the period ended March 31, 2026	Book Value	≤12months	>12months	Total
Liabilities				
Suppliers	(85)	(85)	-	(85)
Loans from related parties	(84,534)	-	(84,534)	(84,534)
	(84,619)	(85)	(84,534)	(84,619)

As of December 31, 2025	Book Value	≤12months	>12months	Total
Liabilities				
Suppliers	(505)	(505)	-	(505)
Loans from related parties	(81,121)	-	(81,121)	(81,121)
	(81,626)	(505)	(81,121)	(81,626)

Fair value of financial assets and liabilities

The "fair value" concept provides for the valuation of assets and liabilities based on market prices in the case of liquid assets or based on mathematical pricing models otherwise. The level in the fair value hierarchy gives priority to unadjusted quoted prices in an active market. These financial instruments are grouped in levels from 1 to 3, based on the grade that their fair value is quoted:

a) Level 1: fair value measurement uses prices quoted (not corrected) in active markets, based on equal assets and liabilities.
b) Level 2: fair value measurement is derived from other inputs quoted included in Level 1, which are quoted through an asset or liability directly (i.e. as the prices) or indirectly (i.e. derivative of prices).
c) Level 3: fair value measurement is derived from valuation techniques that include an asset or liability that are not included in an active market.

Fair value obtained by management were determined to be level 2 for those financial instruments below, and there were no transfers between measurement levels in the fair value hierarchy for the three-month period ended March 31, 2026.

	03/312026				12/31/2025			
	Parent Company		Consolidated		Parent Company		Consolidated	
	Book value	Fair value	Book value	Fair value	Book value	Fair value	Book value	Fair value
Financial assets								
Amortized cost:								
Cash and cash equivalents (ii)	274	274	535,243	535,243	993	993	617,602	617,602
Accounts receivable (i)	-	-	804,967	804,967	-	-	307,157	307,157
Related parties	12,952	12,952	-	-	3,375	3,375	-	-
Financial liabilities								
Amortized cost:								
Suppliers (i)	85	85	458,129	458,129	505	505	427,116	427,116
Loans and financing	-	-	3,117,092	3,117,092	-	-	3,118,532	3,118,532
Debentures	-	-	2,049,012	2,049,012	-	-	1,854,835	1,854,835
Fair value through the other comprehensive income								
Swap (ii)	-	-	(258,478)	(152,712)	-	-	(46,278)	77,780
Fair value through profit or loss								
Financial instruments (ii)	-	-	43,413	43,413	-	-	184	184

(i) The amounts related to the balance of accounts receivable and suppliers does not have significant differences in the fair value since receivable/payment turnover of these balances is 30 days on average.
(ii) The fair value measurements are obtained by directly observable variables (as well as prices).

31. Contingencies

Management of the Company and its subsidiaries, based on the opinion of its legal advisors regarding the likelihood of loss in several lawsuits, believes that the provisions recorded in the statement of financial position as of March 31, 2026 and December31,2025 in the amounts of US$ 143,647 and US$ 137,787, respectively, are sufficient to cover losses considered probable and reasonably estimated. The Company has judicial deposits related to ongoing lawsuits recorded in non-current assets totaling US$ 37,523 (US$ 34,399 as of December31,2025), mainly related to tax and labor claims.

Nature of provisions recorded

Currently, the Company is party to lawsuits with probable loss, which are basically labor claims that amount to US$ 4,643, tax claims of US$ 18,040, civil, regulatory claims of US$ 68,065 (as of December31,2025, US$ 4,263, US$ 16,817e US$64,081, respectively). Among the probable causes, the most relevant are a regulatory one by Prio Forte totaling US$ 41,824, referring to fines on local content and a fiscal one, also by Prio Forte of US$ 17,838, referring to the requirement of collecting withholding income tax on remittances made in 2013 for settlement of financial intermediation contracts.

At the acquisition of Dommo Energia and Prio Stellina, the fair value was recognized referring to the contingent liability assumed, measured as possible loss. The possible losses as of March 31, 2026 amount to US$ 40,520 and US$ 12,379, respectively (as of December 31,2025, US$ 40,247 and US$ 4,564, respectively). Of this amount, the most relevant causes are:

(1) Secretaria da Receita Federal, regarding the Challenge to the Tax Assessment Notice issued against Prio Tigris, in which a tax credit is demanded for corporate income tax (IRPJ) and social contribution (CSLL), relating to the base years of 2012 and 2013, plus a fine of 75% and interest calculated by Selic, in the amount of US$11,067; and

(2) Fazenda Nacional, referring to a tax debt annulment action with a request for provisional injunctive relief of an antecedent precautionary nature to suspend the full enforceability of the tax credit resulting from the collection issued by the Brazilian Federal Revenue Service, in the amount of US$ 2,439.

Other lawsuits with possible loss

The risk of loss in other lawsuits is classified as possible totaling US$778,985 (US$ 732,397 as of December 31, 2025), of which US$ 269,786 refers to tax claims, US$ 504,385 is related to civil claims and US$ 4,814 to labor claims (US$ 259,221, US$ 472,322 e US$ 854, respectively, as of December 31, 2025). The lawsuits with the most relevant values are:

(1) Confederação Nacional de Pescadores e Aquicultores, totaling US$ 254,872, requesting the payment of material and moral damages for losses caused to fishermen in municipalities in the states of Rio de Janeiro and Espírito Santo, due to the creation of a zone of fishing exclusion for the gas and oil exploration platform, in the Frade Field.

(2) Federação dos Pescadores do Rio de Janeiro ("FEPERJ"), totaling US$ 90,339, requesting reparation for alleged losses suffered by fishermen as a result of the Oil Spills of Frade Field in 2011/2012, when operated by Chevron, which is currently in the knowledge phase.

(3) Secretaria de Receita Federal totaling US$ 67,520, referring to the tax assessment notice requiring withholding income tax (IRRF) on remittances abroad as interest arising from the Export Prepayment Agreement ("PPE") of Forte.

(4) Procuradoria Geral da Fazenda Nacional totaling US$ 42,901, charging IRPJ and CSLL due to the transfer pricing rules used in Jaguar in 2010, when operated by Chevron, and is awaiting the decision of an Appeal in the higher court. The Company awaits confirmation of settlement, which has a favorable decision for Prio Jaguar.

(5) Secretaria de Receita Federal totaling US$ 35,139, referring to the non-recognition of early reimbursement in the amount of 50% of the total Pis and Cofins credit.

(6) Fazenda Nacional totaling US$ 21,172, referring to the advance payment requirement of the historic amount of us$ 14,604, arising from PIS and Cofins credits advanced

by the Brazilian Federal Revenue Service.

(7) Fazenda Nacional totaling US$ 19,125 referring to the Ordinary Action filed with the objective of deconstituting Forte's IRRF tax credit.

(8) Arbitration decision handed down by Tuscany, totaling US$ 17,941, referring to the reimbursement due to the early termination of the lease and operating agreements for helitransportable drilling rigs for O&G.