



STATUTORY AUDIT COMMITTEE INTERNAL REGULATION OF PETRO RIO S.A.

CHAPTER I.

THE STATUTORY AUDIT COMMITTEE

Article 1. The Statutory Audit Committee ("Committee") is a permanent and an operational independent statutory body, subordinated to the board of directors of Petro Rio S.A. ("PetroRio" or "Company"), whose operation is governed by the present internal regulation ("Regulation") approved by PetroRio's Board of Directors, according to PetroRio's bylaws and the applicable legislation.

Article 2. Subject to the provisions of Article 14 of this Regulation, the purpose of the Committee is to advise PetroRio's Board of Directors by issuing non-binding opinions, proposals, and recommendations regarding corporate business, activities to be performed, and corporate practices to be conducted by the Company and its subsidiaries and controlled companies, subject, in any case, to the provisions of the Company's bylaws and other policies applicable to PetroRio. The existence of the Committee does not imply the delegation of duties nor responsibilities incumbent upon the Board of Directors.

Article 3. The opinions of the Committee do not constitute a necessary condition for the submission of matters for examination and deliberation by the board of directors, , except when expressly required by the Company's bylaws, by this Regulation, and by the Novo Mercado Rules ("Novo Mercado Rules"), as approved and possibly amended from time to time by B3 S.A. - Brasil, Bolsa, Balcão ("B3").

CHAPTER II.

COMPOSITION, QUALIFICATION, AND REMUNERATION

Article 4. The Committee will be composed of at least 3 (three) members, administrators or not, elected and dismissible at any time by the Board of Directors, with a unified mandate of 2 (two) years and may be reelected.

Paragraph First. The nomination of candidates to the Committee shall observe, in addition to the qualification requirements established under the terms of these Rules, the provisions of the Nomination Policy approved by the Company's Board of Directors.

Article 5. Among the members of the Committee, at least one (1) shall be a member of the Board of Directors, provided that he is not a member of the Executive Board, and the majority shall be composed of independent members, as defined in the Novo Mercado Rules.

Paragraph First. The directors of the Company, its subsidiaries, its controlling shareholder, affiliates or companies under common control, and members of the auditors' Committee, when installed, are forbidden to participate as Committee members.

Paragraph Second. The members of the Committee shall have notorious experience and proven technical capacity in accounting and auditing matters, under the terms of the regulation issued by the Brazilian Securities Commission ("CVM"), which provides for the registration and exercise of independent auditing activities within the scope of the securities market and defines the duties and responsibilities of the managers of the audited entities in the relationship with the independent auditors.

Paragraph Third. The members of the Committee must have an unblemished reputation, and those who have conflicting interests with the Company or hold positions in companies that may be considered competitors of the Company, especially on advisory, management or fiscal boards, may not be elected.

Paragraph Fourth. For the verification of the independence requirement referred to in the head of this article, a member will not be considered independent if:

- (a) Is a direct or indirect controlling shareholder of the Company;
- (b) has its voting rights subjected to a shareholders' agreement that regulates matters related to the Company, in case the Committee member is a member of the Board of Directors;
- (c) is a spouse, companion or relative, in a direct or collateral line, up to the second degree, of the controlling shareholder, of a Company manager, or a manager of the controlling shareholder; and
- (d) has, in the last three (3) years, been an employee or officer of the Company or its controlling shareholder.

Paragraph Fifth. For the purposes of verification of the independent member status, the situations described below must be analyzed to verify if they imply loss of independence due to the characteristics, magnitude, and extension of the relationship:

- (a) is a relative to the second degree of the controlling shareholder, a Company manager, or a manager of the controlling shareholder;
- (b) was, in the last 3 (three) years, an employee or director of affiliated companies, subsidiaries, or under common control;
- (c) has business relations with the Company, its controlling shareholder or affiliates, subsidiaries or companies under common control;



(d) holds a position in a company or entity that has commercial relations with the Company or with its controlling shareholder that has decision-making power in the conduction of the activities of said Company or entity; and

(e) receives other compensation from the Company, its controlling shareholder, affiliates, subsidiaries, or companies under common control, other than that related to the performance as a member of the board of directors or committees of the Company, its controlling shareholder, affiliates, subsidiaries, or companies under common control, except for cash dividends resulting from an interest in the Company's capital stock and benefits arising from supplementary pension plans.

Article 6. The fulfillment of the requirements for election to the Committee member's position shall be declared in the respective term of office.

Article 7. In case of permanent vacancy or dismissal of any member of the Committee, the board of directors shall appoint a substitute to exercise the office until the end of the office term of the member that has been replaced to comply with the unified term of office of the Committee members

Article 8. The Committee members will be compensated as established by the Company's board of directors. Committee members who are also directors of the Company shall not be entitled to any additional compensation because of their participation in the Committee.

CHAPTER III. COORDINATION

Article 9. The Committee will have a Coordinator chosen by the Company's Board of Directors, who shall be responsible for representing, organizing, and coordinating its activities.

Article 10. In the eventual absence of the Coordinator, it will be up to the other members to indicate, among those present at the meeting, the one who will occupy the position of interim Coordinator of the Committee.

Article 11. The Coordinator of the Committee is responsible for:

(a) convening , installing and presiding over the meetings of the Committee, appointing the Secretary of the Bureau from among those present, who will be responsible for taking the minutes of the meetings;

- (b) evaluating and setting the agenda for meetings and ensuring that Committee members receive complete and timely information on the items to be discussed;
- (c) guiding the work, keeping in order the discussions, as well as for deciding issues of the order of the Committee;
- (d) representing the Committee in its relations with the Board of Directors, the Company's management and its internal and external auditors, internal bodies and committees, signing, when necessary, the correspondences, invitations, and reports addressed to them;
- (e) calling, on behalf of the Committee, members and eventual participants of the meetings, as the case may be; and
- (f) complying with and enforce these Rules of Procedure.

CHAPTER IV. BUDGET

Article 12. The Committee has budget autonomy, in accordance with the annual budget proposal prepared by the Committee and approved by the board of directors.

Article 13. Subject to the budget limits established in the proposal approved by the Board of Directors, the Committee has the discretion to conduct or determine the performance of consultations, evaluations, and investigations within the scope of its activities, including the hiring of the services of consultants and legal, accounting, financial and market specialists, as well as other resources that may be necessary for the performance of its duties.

Article 14. When contracting the services required for the performance of their functions, the members of the Committee must observe the internal policies and compliance rules applicable to the other bodies of the Company.

CHAPTER V DUTIES AND RESPONSIBILITIES

Article 15. In addition to the duties outlined in the Company's bylaws, in the Novo Mercado Rules , in Law 6404, of December 15, 1976 ("Brazilian Corporate Law"), in the rules issued by CVM and other applicable provisions, it is incumbent on the Committee to:



- (a) establish procedures to be used by the Company to receive, process, and handle denunciations and complaints related to accounting issues, accounting controls, and auditing matters, as well as to ensure that the mechanisms for receiving denunciations guarantee secrecy and anonymity to the complainants;
- (b) recommend and assist the Board of Directors in the selection, compensation, and removal of the Company's external auditors;
- (c) deliberate on the convenience of hiring new services to be rendered by the Company's external auditors;
- (d) supervise and evaluate the work of the external auditors, the Company's internal controls area, and the internal audit activities;
- (e) mediate any disagreements between management and the external auditors on the Company's financial statements;
- (f) issue an opinion on the management report and the quarterly information, interim statements, and financial statements of the Company;
- (g) evaluate and monitor the Company's risk exposures;
- (h) evaluate, monitor, and recommend to management the correction or improvement of the Company's internal policies, including the policy on transactions between related parties;
- (i) to watch over the Company's interests, within the scope of its attributions;
- (j) abide by the Company's Bylaws, these Rules, and the applicable legislation and regulations; and
- (k) prepare a summarized annual report in the form of Article 28 below.

Article 16. The members of the Committee are subject to the same fiduciary duties imposed on the Company's management by the Brazilian Corporate Law, the Novo Mercado Rules, and the rules and regulations issued by the CVM, as well as to the provisions of the Code of Ethics and Conduct, the Policy for Disclosure of Material Information, Secrecy and Trading of Securities, the Anti-corruption Policy, the Policy to Prevent and Combat Money Laundering and Terrorist Financing, and the Company's Related-Party Transactions Policy.

CHAPTER VI. MEETINGS

Article 17. The Committee will meet, ordinarily, 4 (four) times a year, every quarter and, extraordinarily, whenever called by the Coordinator, through written notification delivered at least 3 (three) working days in advance, accompanied by the presentation of the agenda of the subjects to be treated. Summonses may be made by letter or by any other means, electronic or otherwise.

Article 18. In case of urgency, the Committee meetings may be called by the Coordinator without observing the deadline mentioned above, as long as all the other Committee members are unequivocally informed.

Article 19. The meeting attended by all members of the Committee will be considered regular.

Article 20. The ordinary and extraordinary meetings of the Committee will only be held with the presence of the majority of its members.

Article 21. The meetings of the Committee will be presided over by the Coordinator, and the Secretary will be appointed by the Coordinator, who can be a member of the Committee or not. In the case of the temporary absence of the Coordinator, the meetings may be presided by any present member .

Article 22. On his or her initiative or at the request of any member of the Committee, the coordinator may invite officers and/or employees of the Company to attend the meetings and provide clarifications or information on the matters being considered. Likewise, external experts may be invited, as necessary.

Article 23. Having verified the quorum for installation, the works shall obey the following order: (i) opening of the session; (ii) provision of initial clarifications by the Coordinator; (iii) brief reading for a discussion of the agenda to be submitted for consideration; (iv) presentation, discussion, forwarding of proposals and consideration of the matters on the agenda, in the order proposed by the Coordinator; and (v) presentation of proposals, opinions, and communication of the members of the Committee.

Article 24. The decisions will be taken by the majority of the votes of the present members. In case of a tie, the Coordinator shall exercise the casting vote.

Article 25. The facts occurred, and the deliberations will be registered in minutes, which will record the decisions taken, the abstention of votes due to conflicts of interest, responsibilities, and deadlines.

Paragraph First. After being drawn up, the Committee's meetings' minutes shall be forwarded to the Board of Directors and duly filed at the Company's headquarters.



Paragraph Second. The opinions about the matters submitted to the Committee's analysis will be an integral part of the respective meetings' minutes. They shall be signed and certified by the Coordinator.

Article 26. The Committee members may participate in meetings via conference call, videoconference, or other means of communication or remote participation and will be considered present at the meeting.

Article 27. The Committee may, by determination of the Coordinator or deliberation of the majority of its members, determine the engagement of specialists and experts to instruct better the matters subject to its deliberation, or, whenever there are indications of a violation of the provisions of these Rules, the Company's bylaws and the applicable legislation, by any of its members or the Company's managers, it may recur to a company specialized in consulting, legal and/or accounting auditing, and risk management to carry out an investigative process to prove and verify the extent of the suspected violations.

CHAPTER VII. REPORT AND EVALUATION

Article 28. Annually, on the same date as the statement on the previous year's financial statements, the Committee shall provide the board of directors with a summary report on its activities, contemplating the meetings held, the main issues discussed, and highlighting the recommendations made by the Committee to the Company's board of directors.

Article 29. Without prejudice to the provisions of the previous article, every fiscal year, the Committee shall conduct a performance self-assessment, the result of which shall be sent to the Board of Directors.

Article 30. The Coordinator will be responsible for conducting the self-assessment procedure impartially and reporting its outcome to the directors' board.

CHAPTER VIII. VALIDITY AND AMENDMENT OF THE BYLAWS

Article 31. The present Rules shall take effect on the date of its approval and may only be altered by a decision of the Board of Directors, at the discretion of its members, or by a proposal from the Committee.

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