



**DONATIONS AND
SPONSORSHIP POLICY
PETRORECONCAVO S.A.**

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GOALS

The purpose of this Policy ("Policy") is to establish, among others, guidelines, rules, fences and procedures that should be observed in the realization of Donations and Sponsorships by PetroReconcavo S.A. and its subsidiaries ("Company"), which are not confused with Expenses for Compliance with Legal and Regulatory Obligations.

APPLICATION

This Policy applies to the Company, its subsidiaries, all its directors and employees who act in the Company. Its application covers all activities developed in Brazil and/or abroad.

DEFINITIONS

For the purposes of interpreting this Policy, the terms and expressions in this document shall be understood in accordance with the definitions presented herein, regardless of the gender adopted and/or if used, listed below, in the singular or plural, shall have the following meanings:

Public Agent - Any natural person, civil servant or not, even if temporarily or without remuneration, holding a position, employment or public server, or internship in bodies or Governmental Authority; any natural person who works for a service provider company contracted or associated with the execution of typical activity of the Public Administration, or any political part or candidate for political office; or Agent of public international organizations, such as World Bank, United Nations, International Monetary Fund, etc.

Compliance, Internal Controls and Corporate Risk Management (CCGR) Area - Area linked to the board, responsible for structuring, reviewing, disclosing and maintaining the PetroReconcavo's Integrity Program, notably, the Company's Code of Conduct and compliance policies, as well as supporting risk management, internal controls, reporting deviations and recommending mitigations, application of best market practices and continuous monitoring of the PetroReconcavo Integrity Program, among other contributions.

Beneficiary - The beneficiary of the Donations and Sponsorship will be the individual or legal entity, families or groups in a situation of vulnerability or risk, or whose sponsorships involves the development of the agreed activities.

Employee - All executives, employees and interns of the Company.

Company - PetroReconcavo S.A. and its subsidiaries.

Integrity Channel - Official communication channels made available by the Company, external, independent and anonymous, available for the registration of complaints and reports about

potential deviations committed by employees, third parts, or those who act on behalf of the Company, whose contacts are available through the website, telephone and email.

Compliance - It is the systematic and continuous process that aims to ensure compliance with current laws, policies and guidelines established for the business, with the objective of preventing, detecting and treating any identified miss conduct or act of Corruption, and promoting an organizational culture based on ethics and transparency.

Community - Group of people who are geographically positioned in the areas of operation of the Company.

Conflict of Interest - Any situation that represents a confrontation between the personal interests of an Employee and the interests of the Company, which may, in a concrete or apparent, direct or indirect manner, improperly compromise or influence the performance of the Employee's functions, or the interested benefit of others in question, to the detriment of the Company's interests.

Expenses for Compliance with Obligations - Any free transfer of assets, amounts or advantages of the Company's assets to individuals or legal entities for compliance with legal, regulatory and administrative obligations shall be considered.

Donation – Is considered any and all free transfers of assets, values, or advantages of the Company's equity to a natural or legal person, for complice with legal , regulatory and administrative obligations.

Due Dilligence - The term due diligence is understood as the purpose of the process that aims to evaluate the nature and extension of the risks involved, as well as the verification of integrity and reputation of the natural or legal person involved, aiming to assist the organization in making a specific decision in relation to transactions, projects, activities, hiring of employees, business partners and personnel.

Philanthropic, Charitable or Non-Profit Entity – All non-profit private legal entities¹, foundations, associations, non-governmental organizations (NGOs), civil society organizations of public interest (OSCIP) or other social organizations whose purpose is to provide services on the fronts defined in this Policy.

¹ Non-profit, the legal entity that does not distribute, among its partners or associates, directors, directors, employees or donors, any operating surpluses, gross or net, dividends, bonuses, interests or portions of the equity, earned through the exercise of its activities, and that applies them in full in the achievement of the respective fiscal object.

Governmental Entity - Any agency, department or entity of the direct, indirect or foundational administration of any of the Powers of the Union, the States, the Federal District, the Counties, Territory, legal entity incorporated into public property or entity for whose creation or costing to the treasury has competed or competes with more than fifty percent of the equity or annual revenue, such as public companies, mixed economy company, agencies, state entities or diplomatic representations of a foreign country, as well as controlled legal entities, directly or indirectly, by the public power of a foreign country or international public organizations, including sovereign funds or an entity whose property is a sovereign fund.

Tax Incentive - Financial contribution stemming from the application of resources arising from tax incentives, such as the Culture Incentive Law (Rouanet Law), the Federal Sports Incentive Law, Municipal Funds for the Rights of Children and Adolescents.

Sponsorship - Means any pecuniary contribution or exchange of goods and services to the institution, project or event organized by a third part, in order to disclose the brand and strengthen the company's communication with its internal public, suppliers, shareholders, customers and the Community.

Politically Exposed Person - Public Agents who perform or have performed, in the last five (5) years, in Brazil or in foreign countries, territories and dependencies, positions, jobs or relevant public functions, as well as their representatives, family members and close collaborators².

Political – All individuals or legal entities are considered as pre-candidate, candidate, pre-campaigns, campaigns, political part or coalition, events, rallies or who on behalf of a political part or candidate for political office, of the three spheres of government (counties, state, federal) under electoral legislation, as well as politically exposed person.

PetroReconcavo Integrity Program - Is the set of affirmative actions in favor of consolidating the culture of integrity promoted by the Company, dynamic and continuous, comprising a framework of internal rules, such as the Code of Conduct, policies and procedures, internal and external communications, training, management from third parts, Whistleblower Channel, investigations and continuous on monitoring of activities, based on risk assessment, supervised by the Compliance Area, Internal Controls and Corporate Risk Management (CCGR).

² He considers himself politically exposed: the holders of elective mandates of the Executive and Legislative Branches of the Union; the occupants of the position, in the Executive Branch of the Union, Minister of State or equivalent, Special or equivalent Nature, President, Vice-President and Director, or equivalent, of indirect public administration entities; Senior Management and Advisory Group - DAS, level 6, or equivalent; the members of the Supreme Federal Court, the Superior Courts and the Federal Regional Courts, Labor and Electoral Courts; the Attorney General of the Republic, the Attorney General of Labor, the Attorney General of Military Justice and the Attorney General of Justice of the States and the Federal District; the members of the Court of Auditors of the Union and the Attorney General of the Public Prosecutor's Office before the Court of Auditors of the Union; national presidents and treasurers, or equivalent, of political parts; the governors and secretaries of State and the Federal District, the State and District Representatives, the presidents, or equivalent, of entities of the indirect state and district public administration and the presidents of Courts of Justice, Military, Accounts or equivalent of State and Federal District; the Mayors, Aldermen, Presidents of Courts of Accounts or equivalent of municipalities. Abroad, they are: heads of state or government; politicians of upper echelons, occupants of government positions of upper echelons; general officers and members of upper echelons of the judiciary; executives of higher echelons of public companies; or leaders of political parts. See RESOLUTION OF THE COAF (Financial Activities Control Board) No. 29/2017.

Social and environmental responsibility - Actions dedicated to achieving the objective of social -environmental responsibility from the generation of impacts on society and the environment through ethical behavior that contributes to the sustainable development, health and well-being of society, taking into account the expectations of stakeholders and through actions integrated by the Company.

Union – Any individual or legal entity, as pre-candidate, candidate, pre-campaigns, campaigns, events, rallies, union, or whoever on behalf of a union or candidate for a position in a union, representing the interests of employees, suppliers, public agents, civil society of the Communities.

Third - Any natural or legal person, who is not a Collaborator of the Company, who is hired to assist in the performance of its activities, or who act on its behalf, and/ or who uses his assets, facilities, such as partners, associates, representatives, suppliers, service providers in general, consultants, outsourced, quartered, philanthropic entities, forward agents.

ACTION FRONTS

The actions involving sponsorships and donations must follow the guidelines of the Company's Social Environmental Responsibility, which will observe the action fronts set out below.

Culture: Actions aimed at organizing knowledge, reflecting on the challenges and opportunities of the contemporary world, promoting the democratization of access to culture, through music, painting, photography, crafts, through lectures, debates, art exhibitions, cinema, theater and cultural workshops.

Community Social development: Promotion of social protagonism through actions aimed at the integration of organized civil society, companies and public authorities.

Education: Support to improve the quality of teaching, through actions aimed at the development of basic education courses and professional technical training in the Communities, in order to contribute to the educational cycle for professional qualification, in order to serve the labor market and training of citizens who contribute positively to society.

Environmental Education: Act effectively in the awareness of communities about the environment, contributing to sustainability.

Sport: Support of athletes, encouragement of sports practices and development of actions related to quality of life, acting effectively in raising awareness in Communities about the importance of sport.

Promotion of core business expansion initiatives: Support of events, conferences, courses, initiatives that publicize, educate and expand the Company's business segment, as well as its areas of interest, such as oil, and natural gas, sustainability, best market governance practices, ESG, integrity, among others that should be analyzed critically by the Company's board.

Social: Support to programs and actions that ensure the rights of children, adolescents, the elderly, as well as support for actions and services developed by Philanthropic, Charitable or Non-Profit Entity.

GUIDELINES

Actions involving sponsorships and donations must follow the guidelines of this Policy, based on good faith, ethics, transparency and strictly in accordance with current legislation, the Code of Conduct and the Company's internal policies.

The Company's guideline is to support, through Donations or Sponsorship, projects with a broader objective/benefit/impact on Communities and in accordance with action fronts established above.

THE APPROVAL OF DONATION AND SPONSORSHIPS, DUE DILLIGENCE

The amounts allocated to the Donation and Sponsorship will be included in the Company's budget and shall be approved annually by the Board of Directors.

Donation and Sponsorship requests, of any kind shall be forwarded for consideration by the Company's Board of Directors.

The Board of Executive Officers shall request the Due Dilligence of potential Beneficiaries and Philanthropic, Charitable, Non-Profit Entities from the CCGR area (including in this analysis its directors and advisers).

The approval or rejection of the Donation and Sponsorship must always be based on compliance with the Due Dilligence report.

THE CONTRACTUAL INSTRUMENT, ACCOUNTING RECORD AND PREVENTION OF MONEY LAUNDERING AND FINANCING OF TERRORISM

Donations and Sponsorships must be formalized through a contractual instrument that:

- (i) provides the justification of the Donation or the consideration for the Sponsorship made; (ii) oblige the Beneficiary and/or the Philanthropic, Charitable or Non-Profit Entity not to use such resources in a way that conflicts with the legal provisions, mainly, but not limited to the

provisions of the Anti-Corruption Law (Law No. 12,846/2013), as well as the Company's Code of Conduct.

Donations and Sponsorships will be duly accounted for in the Company's accounting records, through a specific and self-explanatory notes of the funds spent.

In the case of Donations and Sponsorships in money, the deposit must necessarily be made in a national bank account, held by the Beneficiaries and/or Philanthropic, Beneficent or Non-Profit Entity, in compliance with the terms of the current legislation.

No payments will be made for Donations and Sponsorships in foreign currency, nor in cash or in third-part bank accounts, whether individuals or legal entities other than Beneficiaries and/or Philanthropic, Charitable, Non-Profit Entities, as directed by the prevention policy to the Company's money laundering and terrorist financing.

THE TAX INCENTIVE

In the case of donations of goods or products, the assessment of tax impacts must be carried out in advance, and it is mandatory to issue a donation term that formalizes it.

In order to make Donations and Sponsorships, the Company may make use of Tax Incentives that must also follow the Company's Social and Environmental Responsibility guidelines and the Beneficiary and the Philanthropic, Charitable or Non-Profit Entity must:

- a. Present social relevance, justifying its performance, degree of importance and meeting the needs of the local community;
- b. Have a technical team to implement the proposed objective;
- c. Promote volunteer opportunities for stakeholders or employees;
- d. Have indicators for evaluating results and impact in the Community;
- e. Present potential for continuity, seeking alternatives so that the project can be continued with its own resources or volunteers.

ACCOUNTABILITY

The Beneficiary and/or the Philanthropic, Charitable or Non-Profit Entity that receives Donation and/or Sponsorship shall be accountable to the Company, generating evidence of proof of the use of the intended resource that must be presented to the Compliance, Internal Controls and Corporate Risk Management (CCGR) Area, whenever requested.

It is understood as evidence of proof of use of the resource, invoices, receipts, reports, information, data, event photographs, videos and articles published in the press.

The rendering of accounts made by the Beneficiarie and/or Philanthropic, Charitable or Non-Profit Entity must be submitted to the Company's internal and/or independent audits whenever requested.

COMMUNICATION, DISSEMINATION AND PUBLICATION OF THE COMPANY'S BRAND

Donations and Sponsorships actions to communicate, disclose and/or convey the Company's brand directly or indirectly, will need prior and specific authorization from the Company's communication area, which must contain: the indication of the content, time of disposition, broadcast platforms, and as appropriate for the effective communication of the action supported by the Company with the public.

THE PROHIBITIONS

Donations and Sponsorships or any type of contribution are prohibited, in any amount, as well as the offer or provision of any service, loan or the assignment of assets are intended for:

- Politician;
- Union;
- Public Agents;
- Government Entity;
- Politically Exposed People;
- Directly or indirectly benefit Employees in compliance with the rules relating to conflict of interest contained in the Company's Code of Conduct;
- Donations, sponsorships or any kind of contribution, in any amounts, for those who have any history of violation of the rules of the Anti-Corruption Law is prohibited;
- For-profit organizations;
- Organizations that are not exempt from payment of taxes;
- Organizations or projects whose documentation is not in accordance with current legislation or which have restrictions;
- Entities that meet the requirements of the Policy, but are being investigated in civil or criminal investigations (it and/or its partners/administrators);
- Organizations whose objectives are not compatible with the company's mission, vision, values, and which do not comply with the required Code of Conduct and the Company's policies;

It is prohibited that Donations, Sponsorships or any kind of contribution, in any amount, to be offered, promised or granted for the purpose of obtaining improper advantage or influencing the action of any person, whether public agent, supplier, third parts, among others.

THE COMPLAINTS

Actions contrary to the provisions of this Policy, as well as the laws and the Code of Conduct, must be reported to the Integrity Channel of the Company on its platforms, through the website, email and telephone.

GENERAL PROVISIONS

This Policy has been prepared and must be interpreted, including on the omissions, in accordance with the Corporate Law, the applicable rules, the CVM regulations, the Novo Mercado Regulation, the Bylaws and other applicable rules, policies and internal rules of the Company.

This Policy may be amended, whenever necessary, by resolution of the majority of the members of the Board of Directors present at the meeting that deliberates on the matter.

In the event of a conflict between the provisions of this Policy and the Bylaws, the provisions of the Bylaws will prevail and, in the event of a conflict between the provisions of this Policy and the legislation in force, the provisions of the legislation in force will prevail.

If any provision of this Policy is found to be invalid, illegal or ineffective, such provision will be limited, as far as possible, so that the validity, legality and effectiveness of the remaining provisions of this Policy are not affected or impaired.

This Policy enters into force on the date of its approval by the Board of Directors and will be published on the Company's Investor Relations website and disclosed in the manner provided for in the applicable legislation and regulations.

Approved at a meeting of the Board of Directors of PetroReconcavo S.A. on September, 16th,
2021