

Sustainability Report 2021

Executive Summary



Summary



1. Introduction

Message from the President and the Institutional Relationship and Sustainability Officer

About the Report

About Us

2. Strategy

Active and Transparent Communication

Sustainability at Petrobras

Risk Management and Sustainability Governance

Sustainability Performance

3. Governance

4. Environmental

5. Social

1. Introdução

Message from the President and the Institutional Relationship and Sustainability Officer

What matters to society matters to Petrobras. Better results allow for greater returns to society. Petrobras has become a strong and healthy company, a fact revealed by the operating and financial results in 2021, when we paid more than double our profits in the form of taxes and duties. We believe that this is the best way for the company to play its social role and be able to grow, invest, generate jobs, pay taxes, return dividends to shareholders, including the Federal Government, and effectively contribute to development in Brazil. We generate jobs and make more than BRL 100 billion in payments to suppliers and financial institutions.

And we didn't stop there. In 2021, in order to help address the socio-economic impacts arising from the Covid-19 pandemic, we launched the Petrobras Gas Donation initiative. The initiative sought to help vulnerable families gain access to essential supplies, especially food and cooking gas. The program's actions total BRL 300 million and will benefit more than 4 million people by the end of 2022.

Additionally, in 2021, we took action as a response to the pandemic, with the allocation of oxygen cylinders, micro-oxygen plants, basic food baskets and medication kits for patient intubation. We donated a total of BRL101 million, and 84% of this total were financial donations. We also acted in a timely manner, understanding our

social role in times of calamity. At the beginning of 2022, several regions of Brazil were affected by heavy floods and we sought to support these communities, donating BRL 5.3 million to the states of Bahia, Minas Gerais and the municipality of Petrópolis/RJ.

In addition to the emergency actions necessary in times of pandemic and calamities, we voluntarily structured sponsorships and agreements supporting socio-environmental, cultural, sports, business, science and technology projects that totaled BRL 138 million. The socio-environmental projects contribute to improving the quality of life of the communities where we operate, and in an expanded way, to society and for the conservation of the environment. Our priorities are projects focused on Oceans, Forests, Sustainable Economic Development and Education.

Within the scope of environmental licensing processes, we invested BRL 220.8 million in 80 monitoring programs and projects dedicated to fauna and beaches and BRL107.7 million in socioeconomic impact mitigation and compensation projects.

We believe that promoting economic, social and environmental development in an integrated manner is not a simple task, but Petrobras believes that it is possible.

To accomplish this, in September 2021, we reported our goal to achieve greenhouse gas emissions neutrality from the operations under our control (scope 1 and 2) and our intention to influence the same goal in non-operated assets, within a timeline compatible with the Paris Agreement. To achieve this objective, Petrobras contributes by: (i) investing resources and technologies in the production of low carbon oil in Brazil, generating energy, foreign exchange reserves, and significant wealth to finance responsible energy transition; (ii) investing in the ability to offer gas and dispatchable energy to enable the high share of renewables in the Brazilian electricity matrix; (iii) investing and prospecting new possibilities in products and businesses with lower carbon intensity; (iv) promoting research and development of new technologies and low carbon solutions and (v) investing in socio-environmental projects for the recovery and conservation of forests.

We also have taken on commitments that ensure a governance model that allows a balance between efficiency and control; to act with integrity and transparency, and zero tolerance for fraud and corruption.

We prioritized the development of impact initiatives that contribute to the solution of social and/or environmental problems, involving opportunities to work with our stakeholders. We are committed to the socio-economic development of the places where we operate and to increasing the quality of life for society as a whole, respecting human rights and the environment, in accordance with the principles of the United Nations Global Compact and inspired by the Sustainable Development Goals. Our efforts have been recognized, and in 2021 we returned to the Dow Jones Sustainability™ World Index, which includes the global companies that are sustainability leaders.



Joaquim Silva e Luna
Chief Executive Officer



Rafael Chaves
Institutional Relationship
and Sustainability Officer

About the Report

The 2021 Sustainability Report describes our main activities, initiatives, management practices, indicators and commitments related to environmental, social and governance (ESG) issues and primarily covers the period from January 01, 2021 to December 31, 2021.

Our report is divided into four dimensions: Strategy, Governance, Environmental and Social. The initial dimension contains chapters that include the strategic unfolding for ESG topics based on risks and opportunities identified in the short, medium and long term perspective. Subsequently, the other material topics and complementary topics are presented chapter by chapter, classified by ESG dimension. Each of them demonstrates our main initiatives, management practices and indicators.

Our report includes indicators from the Sustainability Accounting Standards Board (SASB) and indicators already adopted by the Global Reporting Initiative, in the Core option. We present the summaries of the methodologies adopted, as well as the assurance report for this public information. This report has been approved by our Executive Board (DE). KPMG was responsible for the limited assurance service for the information in the 2021 Sustainability Report.

>> Documents and summaries of the report can be consulted in the chapters About the Report; Materiality; Auditors' Limited Assurance Report; GRI Content Summary; SASB Contents Summary; and Staff

About Us



We are a company with integrated and specialized operations in the oil, natural gas and energy industry. We are recognized worldwide for our oil and natural gas exploration and production technology in ultra-deep waters. We operate in the transport of oil and gas to our refineries and natural gas treatment units, which must be equipped and in constant evolution to supply the best products.

We have a large base of proven reserves and we operate and produce most of Brazil's oil and gas, as well as most of the country's refining capacity. We are also involved in the production of petrochemicals through holdings in other companies, and are responsible for the largest natural gas-fired thermoelectric plant in Brazil.

As of December 31, 2021, our staff totaled 45,532 employees (parent company and subsidiaries in Brazil and abroad). Our net revenue was BRL 452,668 million in 2021 and our market value was USD 69.2 billion. Our 22 company owned units in Brazil include seven Exploration & Production units and 15 Refining & Natural Gas units.

As of December 31, 2021, we had activities in seven countries, in addition to Brazil. In Latin America, our operations are exploration and production and distribution of oil products. In North America we produce oil and gas through a joint venture. We have subsidiaries in The Netherlands (Rotterdam), USA (Houston) and Singapore that support our commercial and financial activities. These units are responsible for market intelligence and trading of oil, oil products, and natural gas, in addition to storage (tankage) and chartering operations.

We are controlled by the Federal Government, which, on Monday, February 28, 2022, directly held 50.26% of our common shares and 28.67% of our total share capital. The Federal Government also held an indirect interest of 18.48% of our preferred shares; and 7.94% of our total share capital, through the following shareholders: Brazilian National Economic and Social Development Bank (BNDES) and BNDES Participações S.A. (BNDESPAR.) We don't currently have a shareholder agreement.

>> [Click here to read the entire About Us chapter](#)

2. Strategy

Our sustainability strategy is based on the firm commitment to accelerate the decarbonization of our company and to always act in an ethical and transparent manner, with safety in our operations, respect for people and the environment and with a focus on generating value. Therefore, six of our 10 sustainability commitments are carbon related. We have four other commitments associated with water security, biodiversity conservation, waste management and social responsibility, the latter of which includes investments in socio-environmental projects, human rights programs, community relations and contribution to the solution of social and environmental problems, involving opportunities of action with our stakeholders and customers of Petrobras products.

The commitment to sustainability is shared throughout the organization and permeates our recognition and reward mechanisms. Through our top metrics, the compensation of all our employees is affected by their sustainability performance, which has challenges

associated with value creation, reduction of emissions and leakages, and safety.

We pay special attention to the challenges of energy transition, which moving towards a more renewable profile in the global energy matrix, the insertion of substitutes for fossil fuels, and the increase in the use of electricity for urban mobility. Climate change also brings new business opportunities. Profitable new businesses arising from incentives for low carbon products and services leveraged by public policies can lead to revenue diversification and reduction of carbon exposure. Our research portfolio explores opportunities in the oil and gas chain and also in renewables, seeking arrangements for us to be competitive, also considering the synergy with our assets and competencies. The development of low carbon solutions plays an important role in our technological direction, with a minimum allocation of 10% of our investment in Research and Development (R&D).

To conduct our business in an ethical and transparent manner, with safety in our operations and respect for people and the environment, in addition to establishing strategic sustainability developments, we have built ESG governance and management, presented in this initial dimension of our report. In addition to establishing governance commitments that involve our corporate governance and integrity.

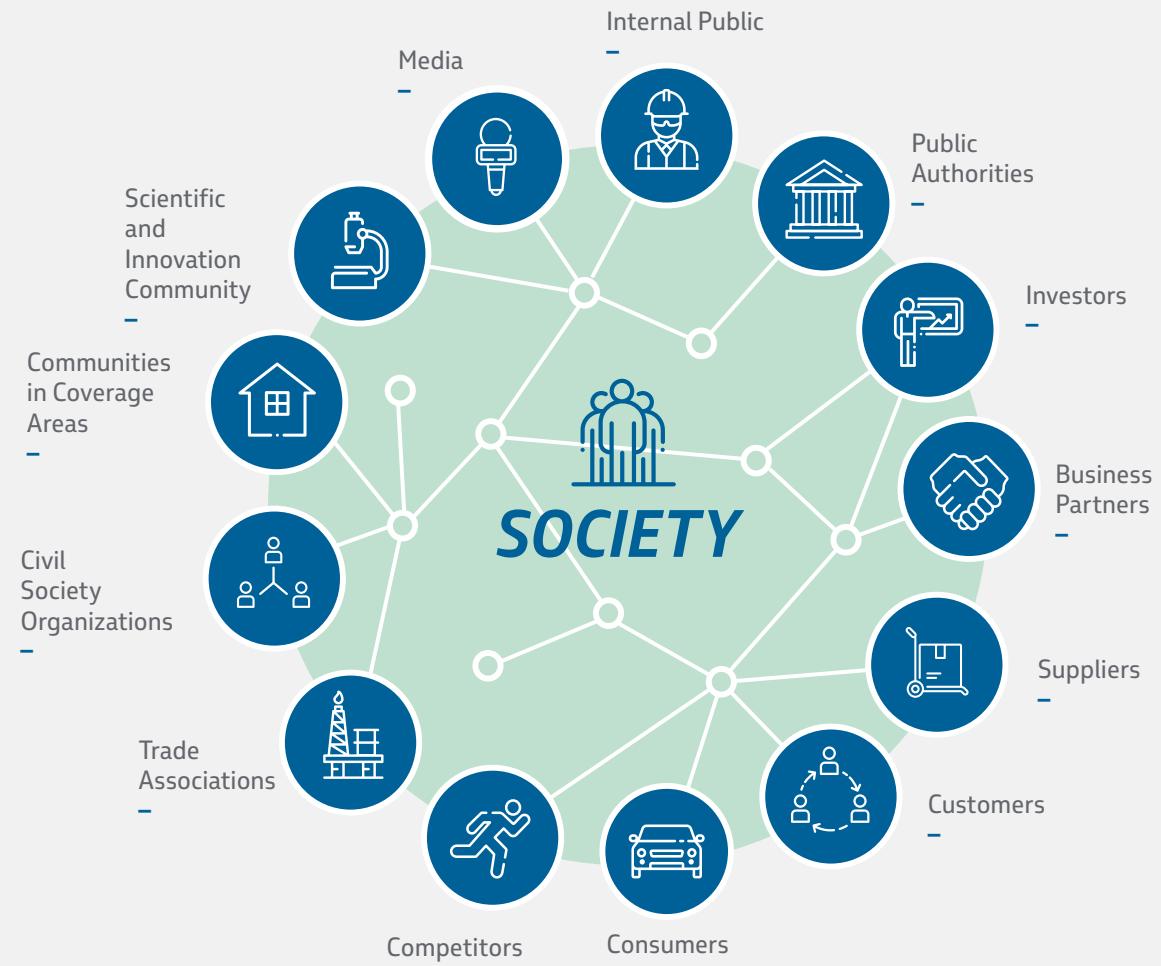
Therefore, in the Strategy dimension, we present the Sustainability at Petrobras chapter, which details our commitments and goals, Risk Management and Sustainability Governance, highlighting our main management mechanisms, and the Sustainability Performance chapter, with our main ESG results.

In these opening chapters we also find one of our material topics: Active and Transparent Communication, since the demands of our stakeholders are considered in our management and in our report, as well as in the Materiality chapter, which describes the specific process of surveying our material topics.

Active and Transparent Communication

We classify stakeholders as groups of individuals and organizations that have common social, political, economic, environmental or cultural issues and needs. They establish or may establish relationships with us and are capable of influencing or being influenced by our activities, business and reputation. The selection of stakeholders that will be engaged is done through prioritization based on the analysis of relevance and impact, in addition to the existing relationships. The criteria can be different according to each interest group.

OUR CLASSIFICATION OF STAKEHOLDERS IS SHOWN IN THE FOLLOWING FIGURE:



The unit responsible for business communication, brand management and relationship activities participates in risk analysis to support decisions on critical issues for the company. These activities are carried out from the perspective of the potential impacts on our image and reputation, which are consolidated together with evaluations from other perspectives, such as the environment and people's health, compliance and finances. This analysis allows us to monitor the issues that most impact our relationship with stakeholders and our image with society. Such studies are presented to the Executive Board and the Board of Directors, according to their strategic relevance, and allow us to adopt the necessary measures to anticipate and mitigate potential impacts.

>> Click here to read the entire Active and Transparent Communication chapter



Sustainability at Petrobras

We have been working with decarbonization actions for more than a decade and have achieved a trajectory of progressive reduction of operational emissions. These actions mainly include: reduction of natural gas flaring, CO₂ reinjection, energy efficiency gains and control of losses in operations.

Our strategic model seeks to produce oil and gas that is compatible with scenarios of accelerated societal decarbonization, adopting the concept of dual resilience: economic, resilient to low oil price scenarios, and environmental, with low carbon.





Climatic Resilience¹:

- _ Reduction of total operational absolute emissions by 25% by 2030.
- _ Zero routine flaring by 2030².
- _ Rejection of approximately 40 MM tCO₂ by 2025 in carbon use and storage projects (CCUS).
- _ 32% reduction in carbon intensity in the E&P segment by 2025 (15 kgCO₂e/boe, maintained until 2030) (15 kgCO₂e/boe).
- _ 40% reduction in the intensity of methane emissions in the E&P segment by 2025.
- _ 16% reduction in carbon intensity from refining by 2025, increasing to 30% by 2030 (30kgCO₂e/CWT).
- _ Neutrality of greenhouse gas emissions in activities under our control (scope 1 and 2) within a period compatible with the Paris Agreement.



Biodiversity Conservation:

- _ 100% of Petrobras facilities with a biodiversity action plan by 2025.



Water Security:

- _ 50% reduction of fresh water capture in our operations with a focus on increasing reuse by 2030.



Impact Prevention/Mitigation:

- _ Zero growth of process waste generation by 2025.
- _ Leaks: goal of zero with an alert limit of 120 m³.

Our 2022-26 Strategic Plan (PE 2022-26) features four top metrics (VAZO, IAGEE, TAR and Delta EVA®) that quantify the attributes of the vision and provide more explicit guidance on our key short-term goals. One of them corresponds to the Greenhouse Gas Goals Compliance Index (IAGEE), which set a target for 2022 of 16.5 kgCO₂e/boe emission intensity in E&P and 39.2 kgCO₂e/CWT for refining.

Our emissions commitments involve both operating with existing assets and when designing new projects. To support our actions, we have the Neutral Carbon Program, which not only seeks to strengthen our positioning in low carbon, but also to accelerate and reduce the costs of decarbonization solutions, bringing greater competitiveness to Petrobras. The program has a dedicated decarbonization fund, with an initial budget of USD 248 million for the five-year period (2022-2026).

Another top metric we have is related to the volume of oil and oil product leaks (VAZO). Our PE 2022-2026 maintained the goal of zero leakage, with an alert limit for 2022 of 120m³.

¹) Carbon commitments are based on 2015. Other commitments have 2018 as base year.

²) In accordance with the World Bank's zero routine flaring initiative.



Health and Safety:

- Goal: zero fatalities.
- TAR < 0.7.
- Promotion of safe operations that protect the lives of workers and other stakeholders.



Socio-Environmental Investment:

- Measurement and disclosure of the social return of at least 50% of volunteer socio-environmental projects.
- Development of impact initiatives that contribute to the solution of social and/or environmental problems, involving opportunities to work with our stakeholders, customers of our products.



Human Rights (HR):

- Development of a comprehensive HR training program for 100% of its company employees, in addition to carrying out human rights *due diligence* in 100% of operations (of all business units and refineries in the portfolio).
- Promote diversity, through internal and external actions to the company, providing an inclusive work environment.



Community Relations:

- A socioeconomic diagnosis of communities in 100% of operations (of all business units and refineries in the portfolio).

As life is a non-negotiable value for us, we continue with the goal of zero fatalities. The TAR indicator (rate of recordable accidents per million man-hours) is also one of our top metrics. For 2022, the alert threshold remains below 0.7, which reaffirms our commitment to life and keeps us in the best quartile in the industry.

Continuing our work as an agent of socio-environmental transformation, engagement with partners and suppliers in aspects related to human rights and the Petrobras Socio-environmental Program, which corresponds to our voluntary socio-environmental investment program, will be expanded. We will also increasingly listen to society regarding the social impacts of our operations, proposing solutions to mitigate the potential impacts.

The strategy also provides for the promotion of a culture of social responsibility and dialogue with society, through active and transparent communication and encouraging the generation of good practices.



Economic Resilience:

- _ Maintain an optimal capital structure.
- _ Maximize value generation.
- _ Risk mitigation through litigation management
- _ Commitment to better capital allocation (portfolio management).



Corporate Governance:

- _ Adoption of governance model that allows a balance between efficiency and control:
 - _ Be a benchmark for the adoption of digital technology in the realm of the Governance and Compliance Department (DGC).
 - _ Optimize the Petrobras corporate structure, focusing on the competitive environment.
 - _ Strengthen the decision making process, focusing on security and speed.



Integrity:

- _ Promotion of an environment that acts as a benchmark for ethics, integrity, and transparency at Petrobras:
 - _ Consolidate a culture of integrity among our employees, focusing on trust, responsibility and innovation.
 - _ Leverage our compliance risk monitoring processes, focusing on the competitive environment.
 - _ Reduce the backlog of verification and Administrative Accountability Process (PAR)
 - _ Implement an asset recovery process.
- _ Encourage the adoption of ESG (Environment, Social and Governance) practices with our stakeholders:
 - _ Disseminate integrity conduct and the ESG agenda to our supply chain.
 - _ Expand operations in external projects to reinforce the adoption of integrity practices in Brazilian society.
 - _ Promote the alignment of society with ESG criteria, in the Governance pillar.

In line with our purpose, we remain committed to adopting a governance model that allows for a balance between efficiency and control, through the optimization of our corporate structure, focusing on the competitive environment, strengthening the decision-making process, with security and speed and to be a reference in the adoption of digital technologies.

We do not tolerate conduct that is contrary to the principles described in our Code of Ethical Conduct, or non-compliance with legal and contractual obligations, demanding the same standard of behavior from our employees, partners and suppliers.

>> [Click here to read the entire Sustainability at Petrobras chapter](#)

Risk Management and Sustainability Governance

Sustainability governance

Our governance structure is composed of: General Shareholder Meeting, Fiscal Council, Board of Directors and its committees (Board of Directors Committees), Audits, Ombudsman' Office, Executive Board and its committees (Statutory Technical Committees and Executive Advisory or Deliberative Committees).

The Board of Directors has six Statutory Advisory Committees, with specific attributions of analysis and recommendation on certain matters, linked directly to the Board, and the Safety, Environment and Health Committee (CSMS) advises on the establishment of policies and guidelines related to the management HSE strategy, climate change, transition to a low carbon economy, social responsibility, among other subjects.

The composition and rules of operation of the committees are governed by regulations approved by the Board.

We have an Institutional Relationship and Sustainability Department, responsible for driving our trajectory towards important goals: producing affordable, low-carbon energy and strengthening our trust and reputation with our stakeholders.

In addition to the statutory advisory committees of the Board of Directors and the Institutional Relations and Sustainability Department, we have operational, tactical and strategic forums that make up our HSE Governance, Climate Change and Social Responsibility, so that these matters can be dealt with at all levels of the company.



Compensation associated with sustainability objectives

In the 2022-2026 Strategic Plan (PE 2022-26), we present three top metrics that are used for the variable compensation of all our employees (IAGEE, VAZO and Delta EVA®). These metrics are elements that translate and quantify the attributes of our vision and provide more explicit guidance regarding the main objectives of the company, in order to ensure that activities are aligned with the main commitments established in the plan. Of these three metrics, two are correlated to ESG, the indicator showing compliance with the goals regarding greenhouse gases (IAGEE) and oil and oil product leaks (VAZO), committing the entire company to these goals.

Performance analysis takes place through the Performance Management (GD) process, which assesses competencies and goals. In the Performance Management process, goals are based on objective metrics, broken down from top management scorecards into unit scorecards, seeking to ensure that individual and shared goals are shared by leadership to teams and employees, contributing to the achievement of our main metrics.

Risk management

Our risk management process is coordinated by a corporate area, allowing for the standardization and uniformity of our risk analysis and the management of risk responsibilities.

Identification, assessment and treatment of risks

The preparation of our Business Risk Matrix is coordinated by the corporate risk management area and involves all areas of our structure in order to identify and report any types of potential risk, including social, environmental and economic. This process identifies risks, how likely they are to occur, and their potential impacts, suggesting action plans to deal with them. The impact assessment considers four dimensions: Financial, Image/Reputation, Legal/Compliance, and Environmental/Life.

Using the risk matrix, we identify the main events and sustainability risk factors that could affect our long-term performance.

[>> Click here to read the Risk Management and Sustainability Governance chapter in full](#)



Sustainability Performance



Our sustainability performance is verified by monitoring indicators and goals throughout the organization. The main indicators include the top metrics and commitments established in the Strategic Plan, in addition to the metrics of the scorecards for executive departments, executive management offices, and other departments of the general structure, along with other management indicators.

Top Metrics are elements that translate and quantify the attributes of our vision, and provide more explicit guidance regarding our main objectives, as a way of ensuring that activities are aligned with the main commitments established in the plan.

MAIN SUSTAINABILITY METRICS

| INDICATOR | ACHIEVEMENT 2021 | GOAL OR MAXIMUM ADMISSIBLE LIMIT (MAL) FOR 2021 | PERFORMANCE 2021 | GOAL OR MAXIMUM ADMISSIBLE LIMIT (MAL) FOR 2022 |
|------------------------------|---------------------|---|--|---|
| Fatalities | 3 | MAL: Zero | Actual results below zero fatality goal | Goal: Zero |
| TAR ¹ | 0.54 | MAL <0.7 | Actual result 23% under the planned Warning Level for the year | < 0.7 |
| VAZO ² | 11.6 m ³ | Goal: Zero LMA: 120 m ³ | Actual result was 95% below the volume leaked in 2020 (216.5 m ³) and 90% below the warning limit established for 2021. | Goal: Zero LMA: 120 m ³ |
| IGEE ³ E&P | 15.7 | 17 kgCO ₂ e/boe | Actual result 8% less than the emission intensity goal established for 2021 | 16.5 kgCO ₂ e/boe |
| IGEE ³ Refinement | 39.7 | 40 kgCO ₂ e/CWT | Actual result 1% less than the emission intensity goal established for 2021 | 39.2 kgCO ₂ e/ CWT |

¹ Recordable Accident Rate per millions man hours.

² Leaked volume of oil and oil products.

³ Intensity of Greenhouse Gas Emission.

HIGHLIGHTS TOWARDS CARBON NEUTRALITY

We operate one of the most decarbonized productions in the world in the Brazilian pre-salt and we have made investments in efficiency that place us as a low-emission, high-efficiency player in the industry.

We have been working in decarbonization actions for more than a decade and have achieved a trajectory of progressive reduction of operational emissions. These are timely gains in carbon efficiency, the effect of which must be evaluated by the contribution accumulated in the period:



Reduction of **21%** of absolute emissions between 2015 and 2021

Reduction of approximately **50%** of methane emissions over the last 10 years

Reduction of approximately **50%** in the intensity of green house gas emissions per barrel produced from 2009 to 2021



One of the largest CO₂ reinjection programs in the world¹



In addition to operating results, we play a significant role in corporate voluntary conservation and reforestation programs in Brazil, with a direct investment in more than **175 thousand hectares** and support for protected areas in more than **25 million hectares**, and gains in carbon, biodiversity, water and social and economic development.



[>> Click here to read the entire Sustainability Performance chapter](#)

¹⁾ In 2020 we operate the largest CCUS project in the world, in terms of annual injection, according to the Global Status of CCUS 2021 report.

GOVERNANCE

3. Governance

In the Governance dimension, we remain committed to adopting a governance model that allows for a balance between efficiency and control. We present the material topics for our company and our stakeholders: Economic-Financial Resilience, Business Ethics and Anti-Corruption and Regulatory Environment, Market Opening and Competition. In them, we point out the advances in terms of corporate governance, presenting the reader with our governance structure, our main guidelines for senior management, in addition to our association, advocacy, and political contribution practices.

[>> Click here to read the entire Governance dimension](#)

Business Ethics and Fighting Corruption

MATERIAL TOPICS

Economic-financial Resilience

Regulatory Environment, Market Opening and Competition

7.1

16.5 e 16.6

7

16

Economic/Financial and Production Performance

BRL 452,668 million
Sales Revenue

BRL 47,500 million
in Investments

BRL 202,404 million
Operational Profit

USD 58.7 billion
Gross Debt

BRL 106,668 million
Net Profit²

41 %
Leverage

BRL 234.6 billion
Adjusted Ebitda

9.9 Biboe
Proven Reserves

BRL 169 billion
Free Cash Flow

2,774 Mboed
Production

Integrity

Compliance with the obligations foreseen in agreement with the USA Department of Justice (DoJ)

BRL 6.2 billion

Returned to cash in Operation Car Wash

98 %
of employees trained in ethics and integrity²

98.7 %
of employees signed the informed consent agreement of the Code of Ethical Conduct.

Reduction in PAR Backlog by 10% during the period

Reduction of 22% of the number of investigations in stock related to incidents of conformity during the period

Details provided to the Statutory Audit Committee regarding the 113 most critical conformity incident reports

147 Employee disciplinary measures

¹) Attributable to Petrobras shareholders.

²) Excluding employees on long-term leave or assigned to other equity interests and external entities, the percentage is 99.6%.

4. Environmental

The energy transition towards a more renewable profile in the global matrix, the insertion of substitutes for fossil fuels, and the increase in the use of electricity for urban mobility can have negative impacts on the demand and price of our products and services (market risks) and may encumber or even make the implementation and operation of our projects unfeasible, adversely impacting our results and financial condition, and limiting some of our growth opportunities.

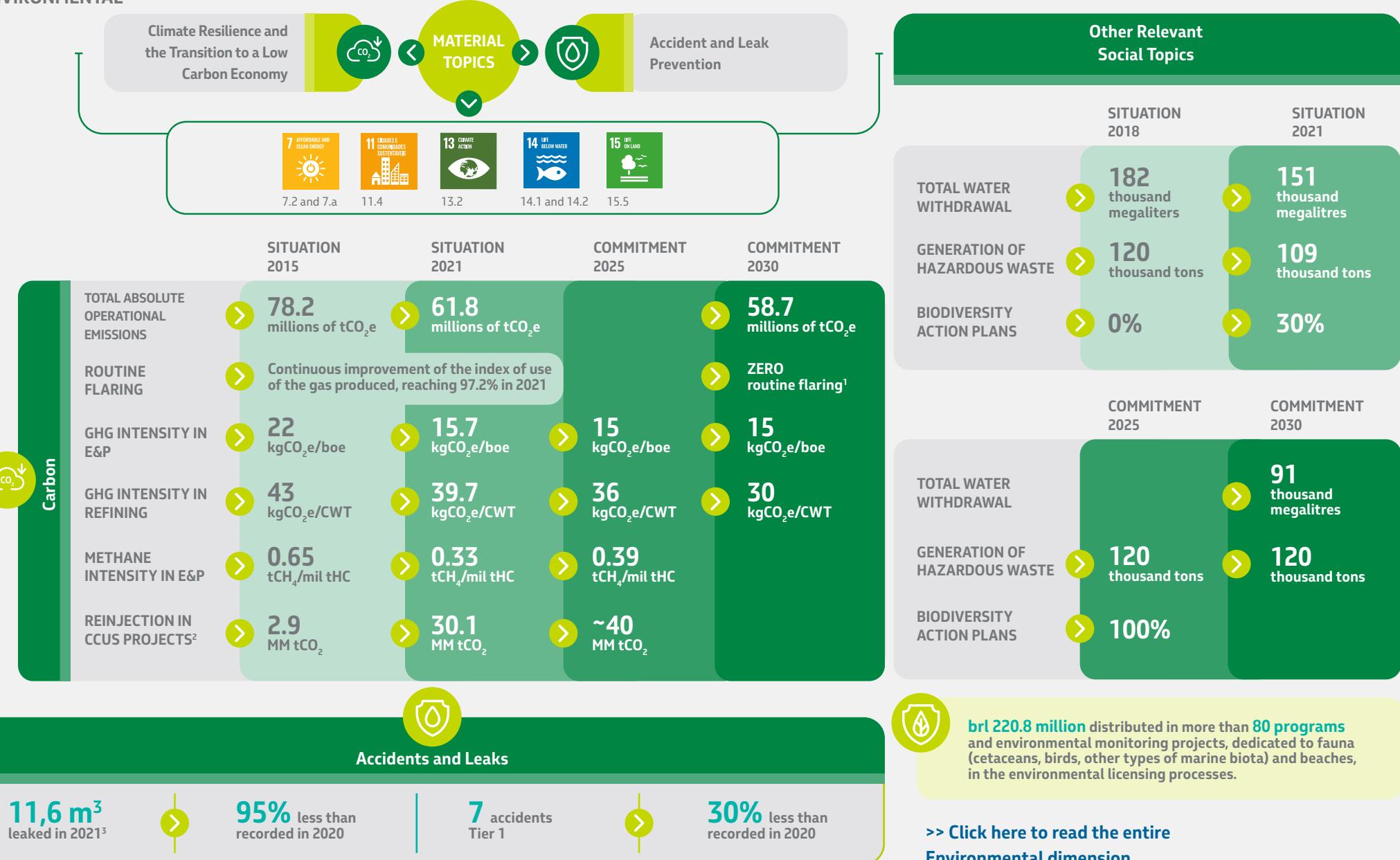
In this sense, in the Environmental dimension, we describe our sustainability strategy based on the firm commitment to accelerate the decarbonization of our company and to always act ethically and

transparently, with safety in our operations and respect for people and the environment. We have a goal of achieving greenhouse gas emissions neutrality (net zero) from the operations under our control (scope 1 and 2), and also the intention to influence the same goal in non-operated assets, within a timeline compatible with the Paris Agreement, in line with the position of the member companies of the Oil and Gas Climate Initiative (OGCI), of which we are a member.

In this dimension, we present two chapters that discuss material topics for our company and our stakeholders: Climate Resilience and Transition to Low Carbon Economy; Prevention of Accidents and

Leaks. Here we point out the most relevant issues associated with the topics, indicating our advances in terms of decarbonization and safety, reduction of leaks and our energy consumption. We also offer the reader our work on the environment in the chapters Biodiversity and Management of Water Resources, Effluents and Waste.

ENVIRONMENTAL



1) In accordance with the World Bank's zero routine flaring initiative.

2) CO₂ reinjection values in CCUS projects accumulated since 2008.

3) Sum of the volumes of oil (or oil products) spills that were individually greater than 1 barrel, that reached bodies of water or non-impermeable soil. The volumetric criterion (>1 barrel) is used in the corporate indicator Leaked Oil and Derivatives Volume and is in line with the Manual of the National Agency of Petroleum, Natural Gas and Biofuels (ANP) for reporting incidents related to E&P activities. Leaks originating from clandestine oil derivations were not accounted for.

5. Social



Our businesses produce several socio-economic impacts on society. Among the positive socio-economic impacts, we can highlight the generation of taxes, royalties, and special holdings, the generation of jobs, the availability of energy for the economic and social development of the country and the implementation of a wide portfolio of socio-environmental projects, in addition to other contributions to society.

Our human capital is one of the pillars of sustainable growth for our businesses. We care about the health and well-being of our employees, and encourage results-oriented behavior, rewarding people for achieving goals, paying them differently for delivery, and contributing to the attraction and retention of talent, in a strategy to foster meritocracy.

Therefore, in the Social dimension, we present two chapters that discuss our material topics: Safety and Commitment to Life and Socio-economic Impacts. It also includes the topics of People Management and Human Rights, with the aim of broadly answering the main questions and concerns of our stakeholders.

SOCIAL



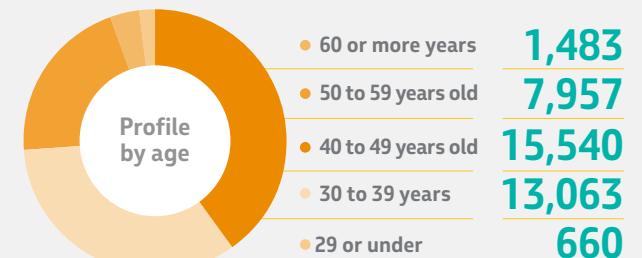
| SITUATION 2020 | SITUATION 2021 | | COMMITMENT 2025 | |
|--|---|--|--|--|
| | Training about Human Rights | Human Rights Due Diligence | Socioeconomic Diagnosis | Measurement of the Social Return |
| Commitment made | Commitment made | territories with diagnosis made in up to 3 years | development of distance learning (EAD) | 100% trained employees |
| Commitment made | territories with diagnosis made in up to 3 years | 100% of territories with updated diagnosis | revision of governance and management | 100% of operations |
| 5.88% of the voluntary socioenvironmental projects | 13.75% of the voluntary socioenvironmental projects | | 100% of territories with updated diagnosis (maintenance) | 100% of territories with updated diagnosis (maintenance) |
| | | | | 50% of the voluntary socioenvironmental projects |



>> [Click here to read the entire Social dimension](#)

Note: Data on fatalities, TAR, taxes, donations, sponsorships and socio-environmental agreements are consolidated. Other data are specific to Petrobras Parent Company.

PEOPLE MANAGEMENT



CONTRIBUTIONS TO SOCIETY



Sponsorships and Agreements



On average, each project returns **BRL 5.10** in social and environmental benefits to society, for each **BRL 1.00** invested

Together they returned to society more than **BRL 226 million** in social and environmental benefits

BRL 107.7 million in socioeconomic impact mitigation and compensation projects



MINISTÉRIO DE
MINAS E ENERGIA

