2024_2028+
Strategic Plan

New MOVEMENtS

PETROBRAS 70 years

AGENDA

Recent accomplishments
Jean Paul Prates - CEO

Our choices and value proposition
Jean Paul Prates - CEO

Financial Strategy and Governance
Sergio Caetano Leite – CFO
Mário Spinelli – Chief Governance and Compliance Officer

Exploration & Production
Joelson Falcão – Chief Exploration and Production Officer
Carlos Travassos – Chief Engineering, Technology and Innovation Officer

Refining, Transportation and Marketing
Claudio Schlosser – Chief Logistics, Commercialization and Markets Officer

Decarbonization, Gas & Low Carbon Energies
Mauricio Tolmasquim – Chief Energy Transition and Sustainability Officer

Final Remarks
Jean Paul Prates - CEO

Disclaimer

This presentation may contain forward-looking statements about future events that are not based on historical facts and are not assurances of future results. Such forward-looking statements merely reflect the Company's current views and estimates of future economic circumstances, industry conditions, company performance and financial results. Such terms as "anticipate", "believe", "expect", "forecast", "intend", "plan", "project", "seek", "should", along with similar or analogous expressions, are used to identify such forward-looking statements. Readers are cautioned that these statements are only projections, estimates or targets and may differ materially from actual future results or events. Readers are referred to the documents filed by the Company with the SEC, specifically the Company's most recent Annual Report on Form 20-F, which identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements, including, among other things, risks relating to the change in government and potential change in management of the Company as a result, general economic and business conditions, including crude oil and other commodity prices, refining margins and prevailing exchange rates, uncertainties inherent in making estimates of our oil and gas resources and reserves including recently discovered oil and gas resources and reserves, risks related to our Strategic Plan and our ability to implement our current Strategic Plan or potential changes that a new government and/or new management may make to our Strategic Plan, international and Brazilian political, economic and social developments, including results of the recent Brazilian elections, receipt of governmental approvals and licenses and our ability to obtain financing.

We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason. Figures for 2023 onwards are projections, estimates or targets.

All forward-looking statements are expressly qualified in their entirety by this cautionary statement, and you should not place reliance on any forward-looking statement contained in this presentation.

In addition, this presentation also contains certain financial measures that are not recognized under Brazilian GAAP or IFRS. These measures do not have standardized meanings and may not be comparable to similarly-titled measures provided by other companies. We are providing these measures because we use them as a measure of company performance; they should not be considered in isolation or as a substitute for other financial measures that have been disclosed in accordance with Brazilian GAAP or IFRS.

CAUTIONARY STATEMENT

We present certain data in this presentation, such as oil and gas resources and reserves, that are not prepared in accordance with the United States Securities and Exchange Commission (SEC) guidelines under Subpart 1200 to Regulation S-K, and are not disclosed in documents filed with the SEC, because such resources and reserves do not qualify as proved, probable or possible reserves under Rule 4-10(a) of Regulation S-X.

Recent accomplishments

PETROBRAS 70 years

Recent accomplishments

NEW STRATEGIC DRIVERS

Total attention to people while being the best diversified and integrated energy company in value generation, combining the focus on oil and gas with low-carbon businesses.

STRENGTHENING GOVERNANCE

Creation of management structures for disciplinary accountability and monitoring of integrity systems with an area dedicated to investigating violence reports at work.

NEW SHAREHOLDERS REMUNERATION POLICY

Promoting predictability for shareholders remuneration while preserving Petrobras' financial sustainability.

DELIVERING SHAREHOLDERS VALUE

Total shareholder return of 75% in 9M23*.

NEW COMMERCIAL STRATEGY

Practicing competitive prices per sales cluster, in balance with domestic and overseas markets, taking into account the best alternative for customers and the profitability of Petrobras' assets.

PRODUCTION RECORDS

- FPSO Almirante Barroso reaches production capacity in less than 5 months
- Monthly record of operated production in September: 4.1 Mmboed.
- 96% refining utilization factor in 3Q23, maintaining light and middle distillates yields.
- Record production and sales of S10 Diesel.

ORGANIZATIONAL ADJUSTMENT

Creation of the Energy Transition and Sustainability Executive Directorship and adjustments to prepare the Company for a just energy transition.

** Source: Bloomberg*

Recent accomplishments

1st PURCHASE OF CARBON CREDITS

Acquisition of 175,000 carbon credits from the Envira Amazonia Project. (1 carbon credit = 1 ton of CO_2).

SIGNING OF STRATEGIC PARTNERSHIPS

Agreements with benchmark companies to strengthen our positioning in low-carbon projects.

EQUATORIAL MARGIN ENVIRONMENTAL LICENSE

Ibama has licensed the drilling of two exploratory wells in deep waters of the Potiguar Basin.

100% RENEWABLE FEEDSTOCK PROCESSING

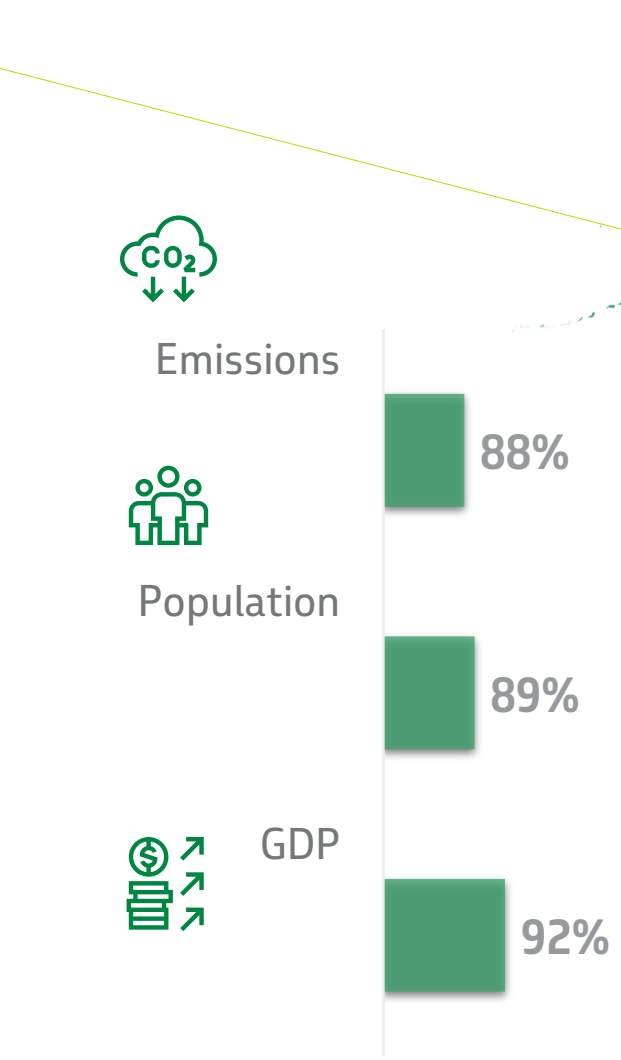
A historic milestone: for the first time we processed 100% soybean oil in a refining facility (Riograndense refinery*).

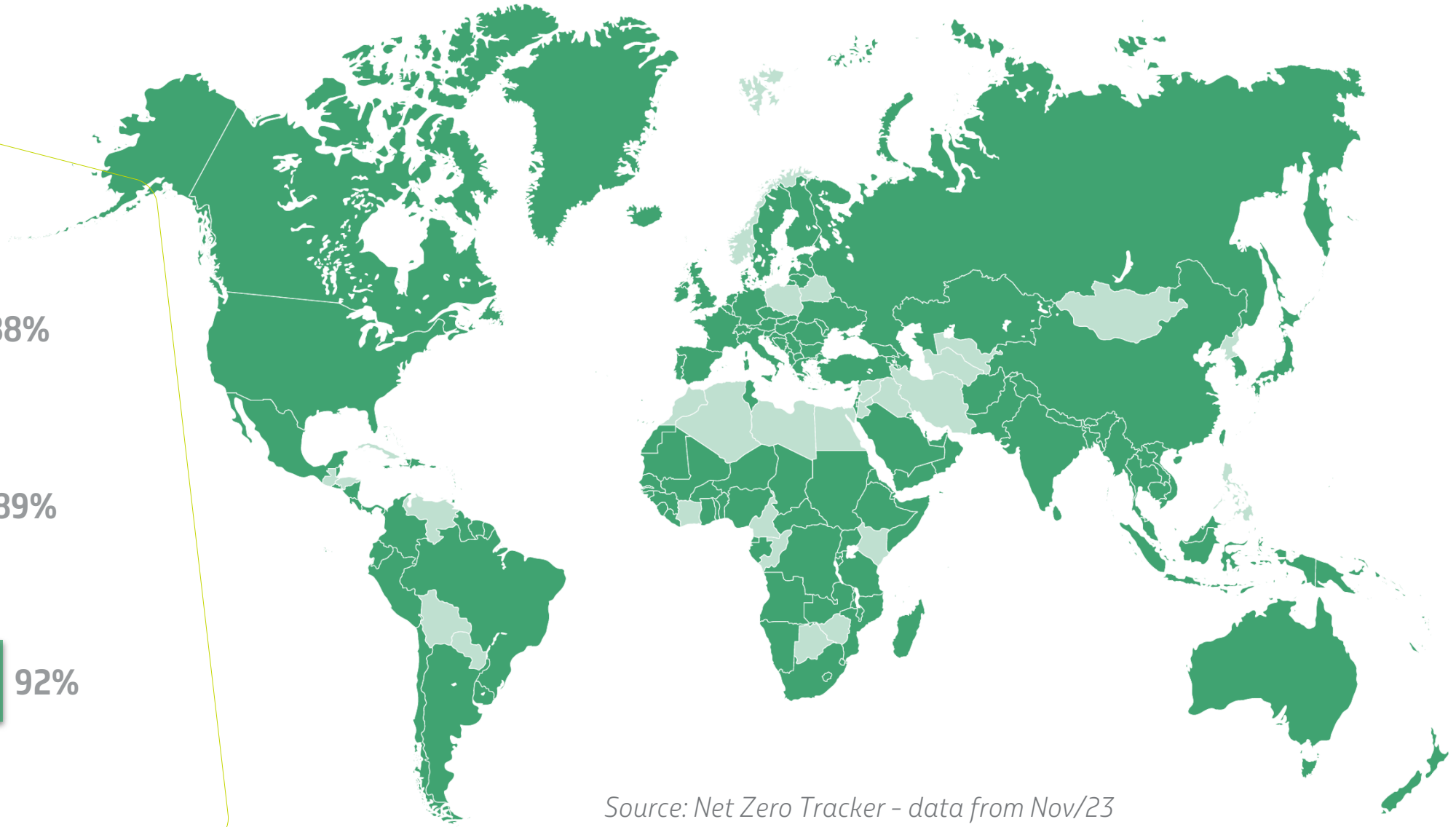
** Petrobras partnership with 33% stake*

Our choices and value proposition

PETROBRAS 70 years

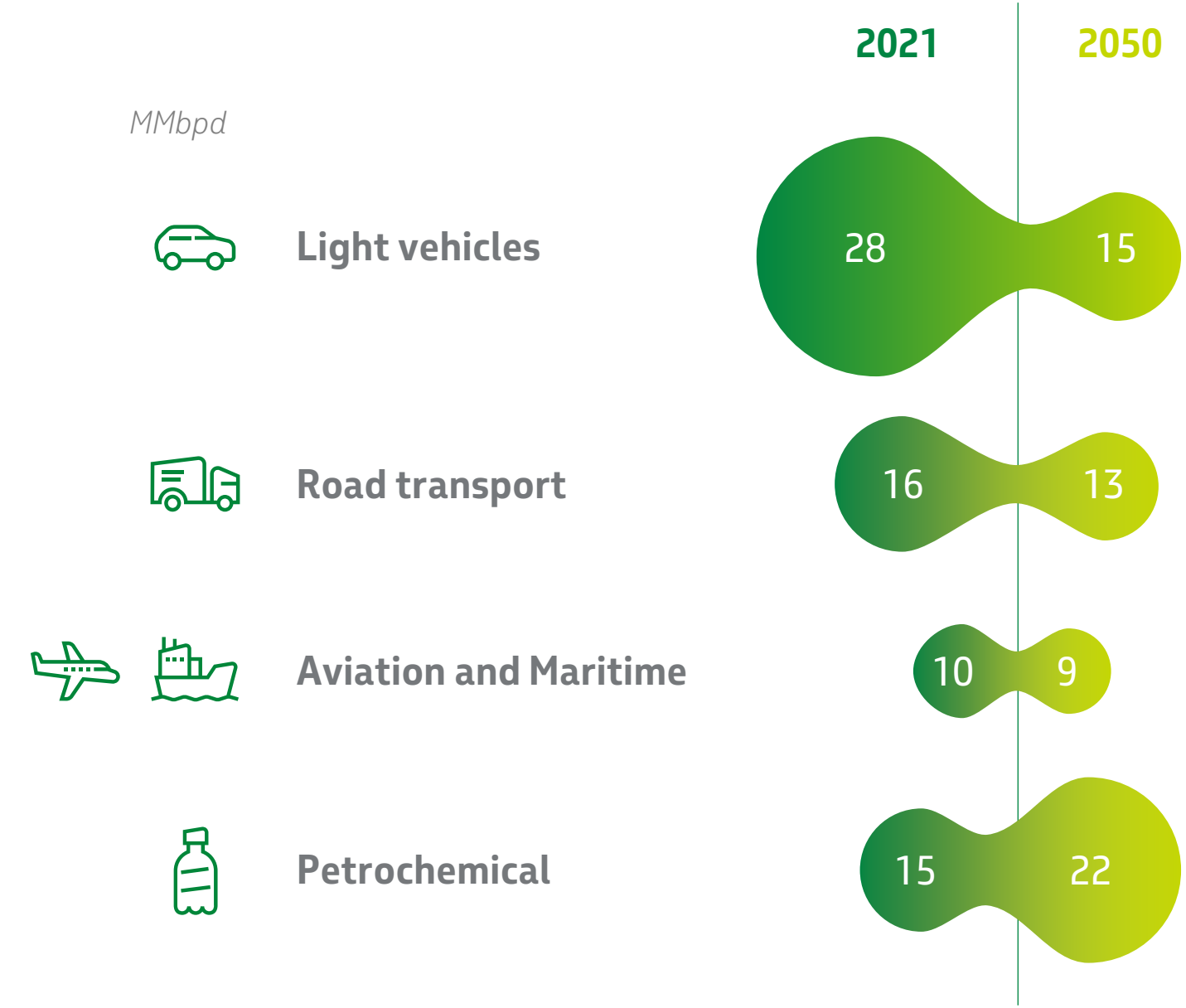
151 of the 198 countries in the world have made net zero commitments





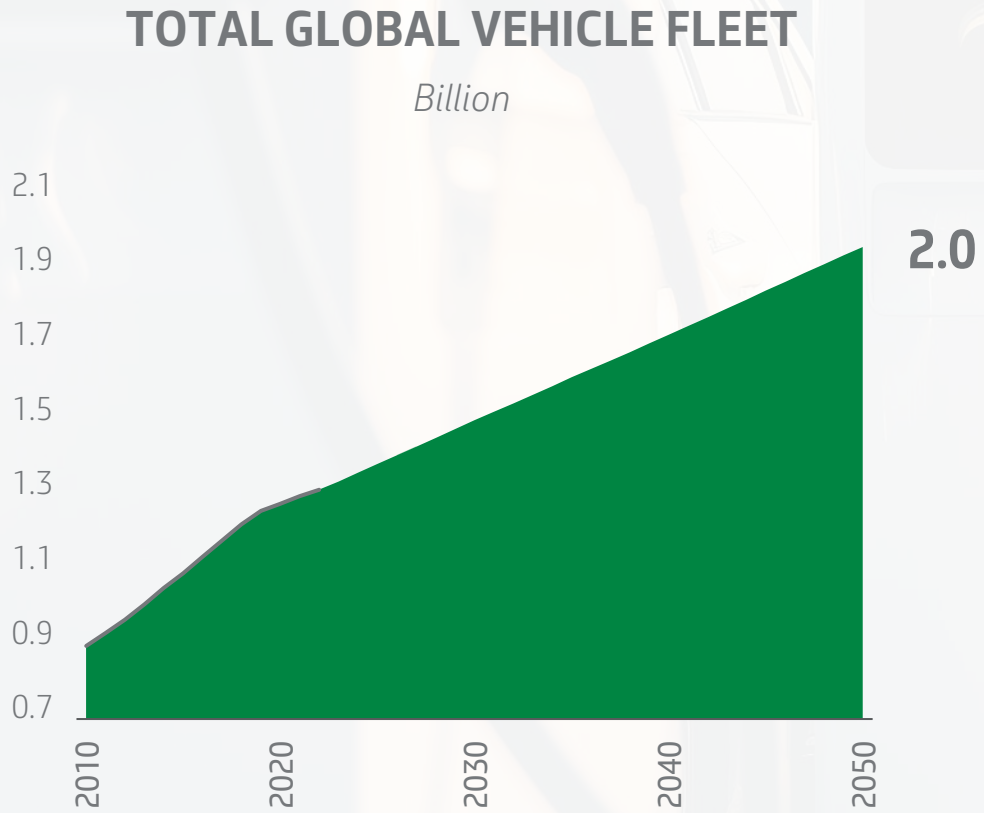
Source: Net Zero Tracker - data from Nov/23
Commitments made or proposed

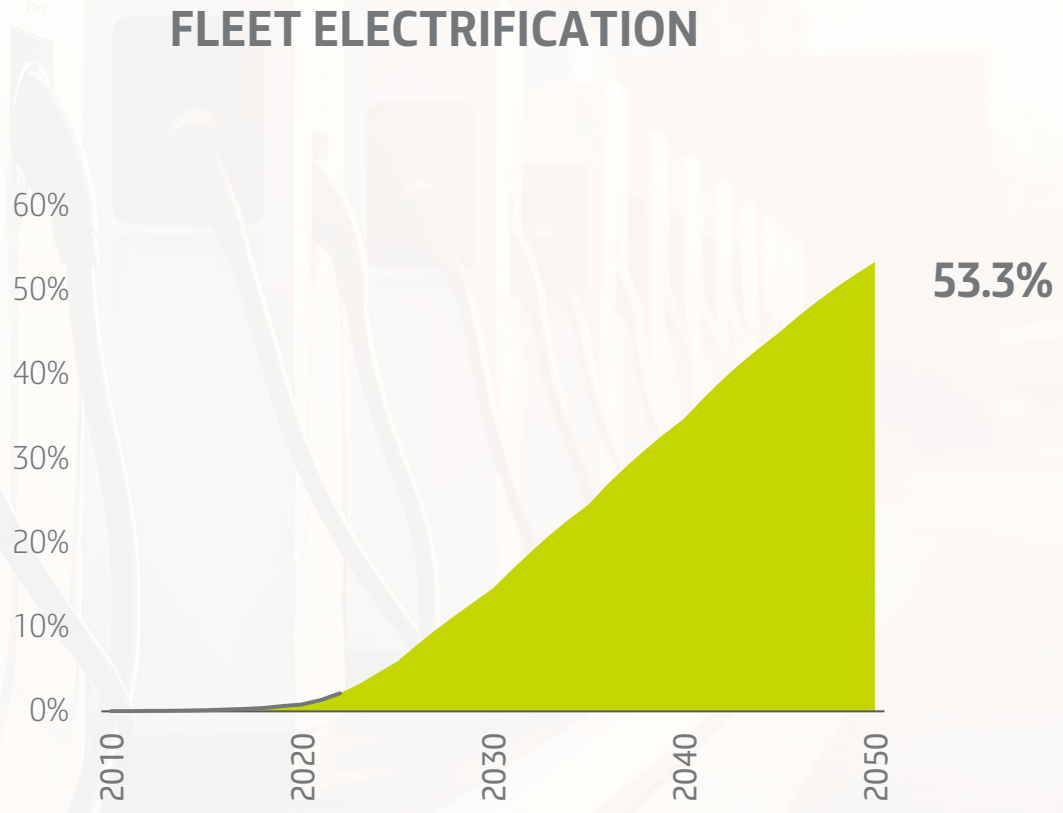
We expect lower demand in the transportation segment and an increase in petrochemical demand



Note: Petrobras' models, using Wood Mackenzie, IHS and IEA data as a reference.
Reference scenario projection used to elaborate the Plan. Petrobras also considers alternative scenarios, with different energy transition paces

And an increase in the share of electric vehicles in the global fleet





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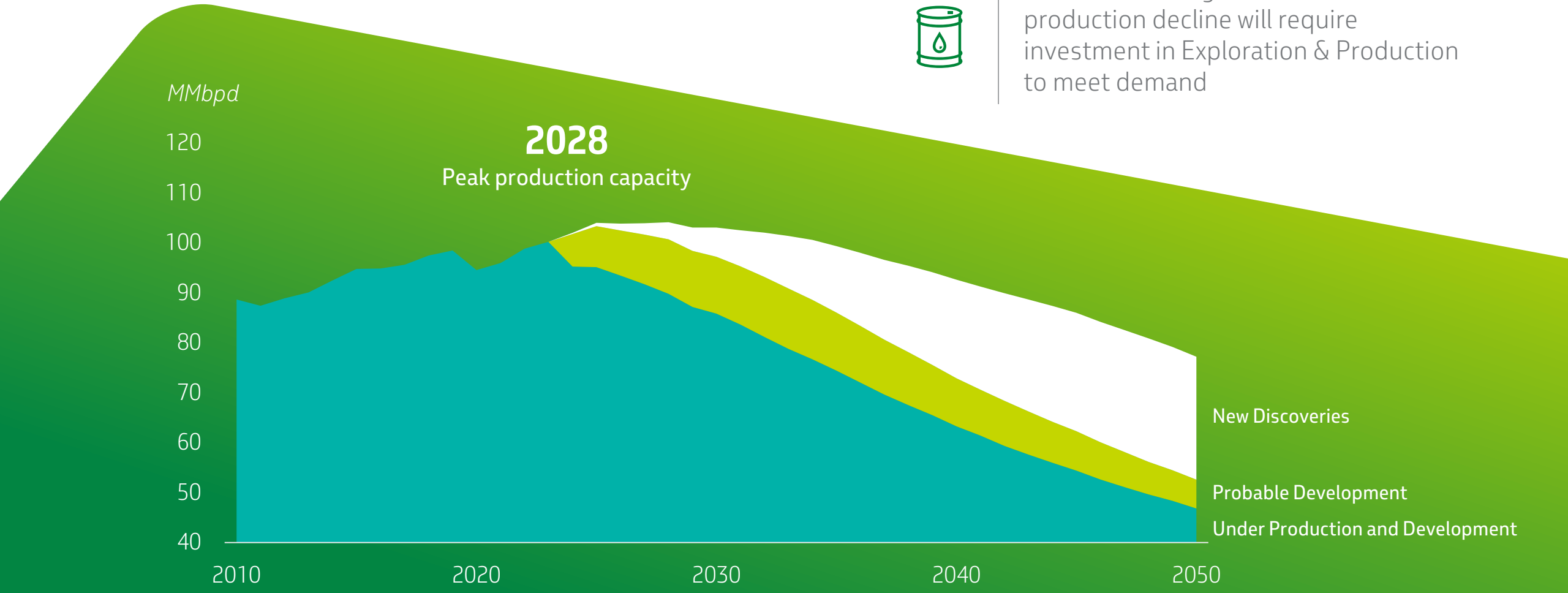
In E&P, investments in production capacity are necessary to meet global demand

Even with lower global demand, natural production decline will require investment in Exploration & Production to meet demand



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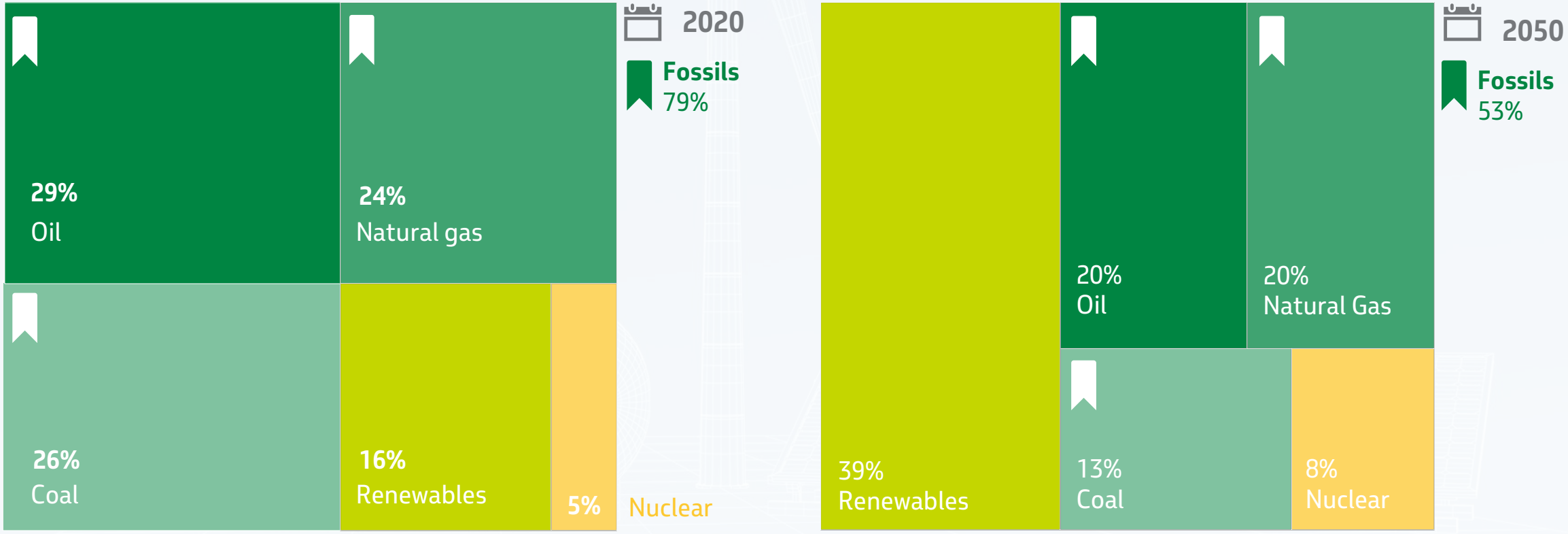
In this context, fossils dominate the global energy mix, but renewables will surpass oil in 2050

- Oil and gas play a key role, but an increase in renewables in the mix is an inevitable path
- We generate value for society with growing investments in oil and gas and in the energy transition, leveraging our technological and project management expertise



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And we will make use of low-carbon value levers

ONSHORE WIND	**OFFSHORE WIND**	**BIOREFINING**
CARBON CAPTURE	**HYDROGEN**	**SOLAR**

- Technological expertise and project management skills as assets to explore Brazil's regional competitive advantages
- Investments in partnerships to reduce risk and share knowledge
- Potential synergies with Petrobras' expertises, such as E&P for offshore wind, Refining for biorefining and Gas for hydrogen

Supported by our ESG positioning

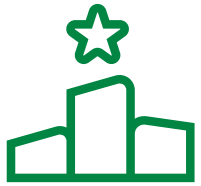
REDUCE CARBON FOOTPRINT
Net Zero ambition 2050

PROTECTING THE ENVIRONMENT
Zero spill ambition

CARING FOR PEOPLE
Zero fatality ambition

ACTING WITH INTEGRITY
Ambition to become reference in ethics, integrity and transparency

And with clear diversity and inclusion targets for our workforce

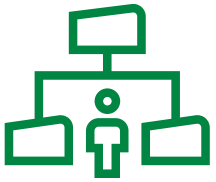


To be among the top three O&G companies in the Human Rights ranking by 2030

To accomplish HR due diligence in 100% of our operations and 100% of our workers and third parties trained in HR

To achieve more than 50% physically active employees, contributing to a healthier and more productive life by 2030

Raising levels of people's health through a culture of well-being



To promote Diversity, increasing the percentage of women to 25% and the percentage of black people in leadership positions to 25% by 2030

Current level at 20% with actions to increase gender and color/race representation in leadership positions each year

To implement 100% of the commitments of the UN Global Pact Mind in Focus Movement by 2030

Ensure healthy and safe environments through the management of psychosocial factors at work

Our value proposition

Oil and gas production growth in the short term and value in integration

- Economic and environmental resilience in deep and ultradeep water production
- High return, low breakeven production projects
- Downstream integration to capture additional value

Value generation with just transition

- Value-driven diversification into profitable low-carbon businesses, prioritizing partnerships
- Increase in profitable investments generating long-term value, with solid governance
- Projects leveraged on Petrobras' technological expertise

Focus on capital discipline

- Debt under control as a priority
- Investments and business decisions respecting the ideal capital structure
- Solid governance in decision-making processes ensuring profitability, rationality and value generation for all stakeholders
- Value distribution through dividends and buybacks

Financial Strategy and Governance

PETROBRAS 70 years

Capital Allocation Priorities

LEVERAGE UNDER CONTROL AND HIGH LIQUIDITY

- Solid balance sheet with debt below US$ 65 billlion and cash position of US$ 8 billion
- Access to revolving credit lines
- Financial debt lower than leasings, which are associated to cash generation
- Capex and other obligations financed prioritarily by operating cash flow

VALUE-ACCRETIVE INVESTMENTS

- Robust governance for the approval of projects
- Projects only sanctioned with positive NPVs in the most conservative scenario
- Full accountability of all executives

DIVIDENDS AND BUYBACKS

- 45% of free cash flow
- Potential extraordinary dividends if leverage is respected

Resilient projects with high economic returns

IRR – AVERAGE REAL INTERNAL RATE OF RETURN

%

*Exploration & Production**	*Refining, Transportation and Marketing*	*Gas and Low Carbon Energies***
23	*14*	*>8*

** Assuming US$ 65/bbl Brent from 2030*

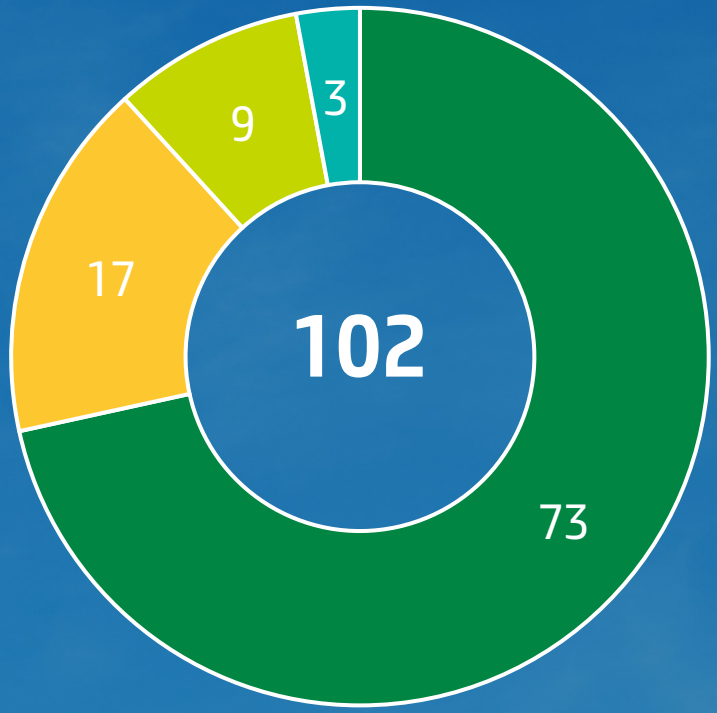
*** For wind and solar projects*

Higher investments in the 2024-2028 timeframe for long-term value Generation

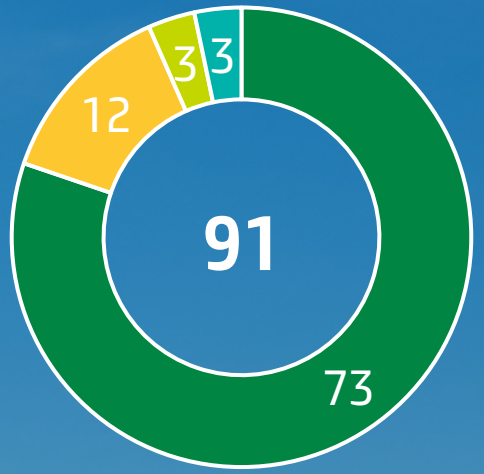
US$ billion

- *Exploration & Production*
- *Refining, Transportation and Marketing*
- *Gas and Low Carbon Energies*
- *Corporate*

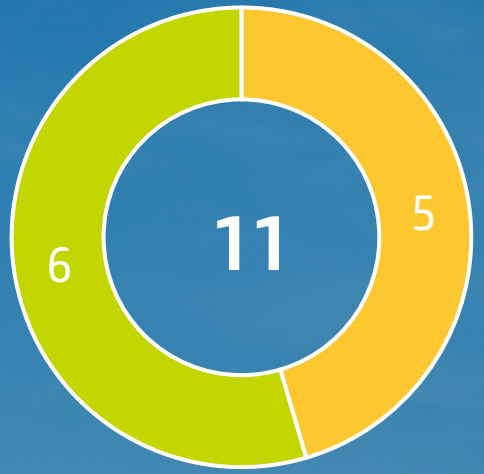
TOTAL CAPEX*



Portfolio under implementation



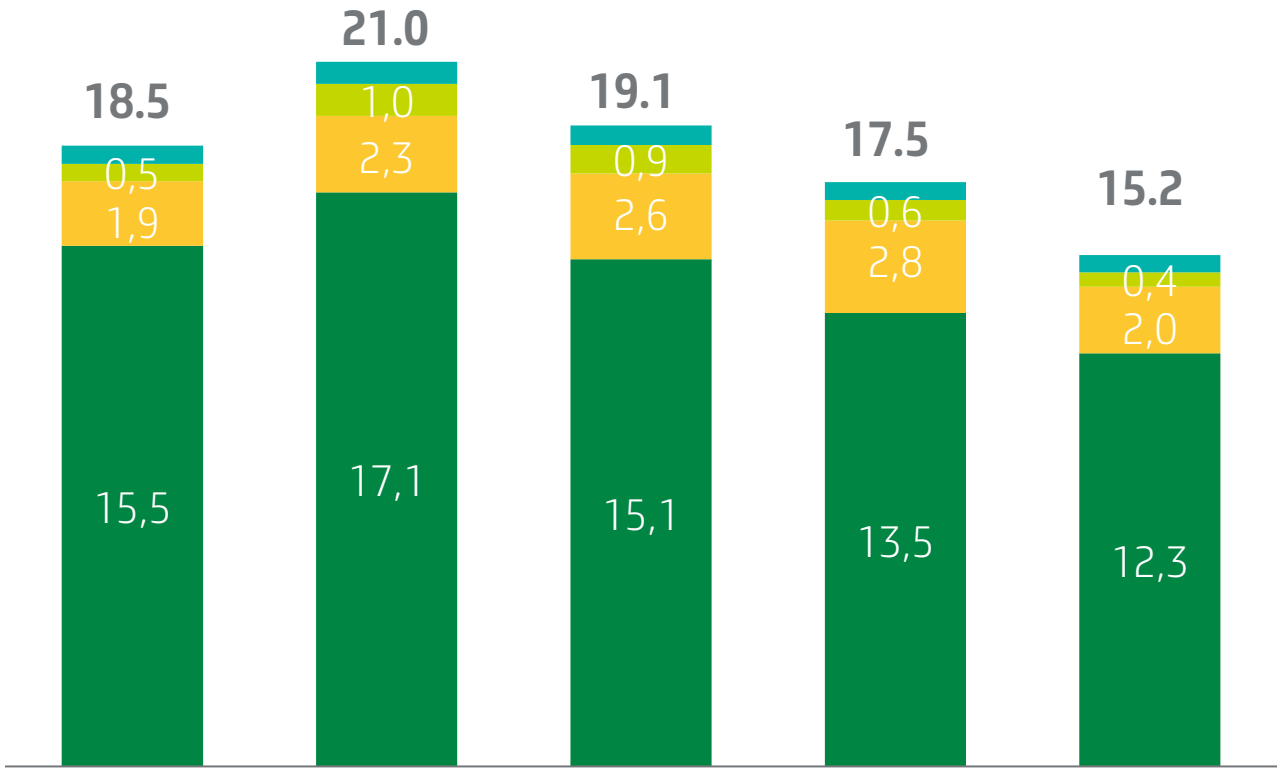
Portfolio under evaluation

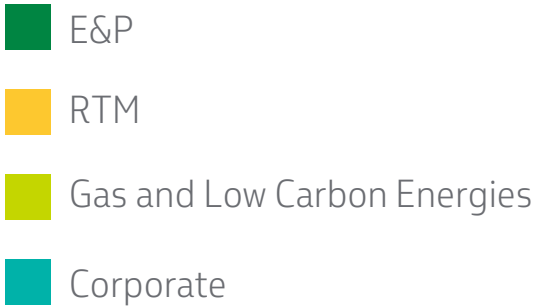


** Does not include US$ 12 billion of leased FPSOs. Includes potential acquisitions*

Annual capex under implementation

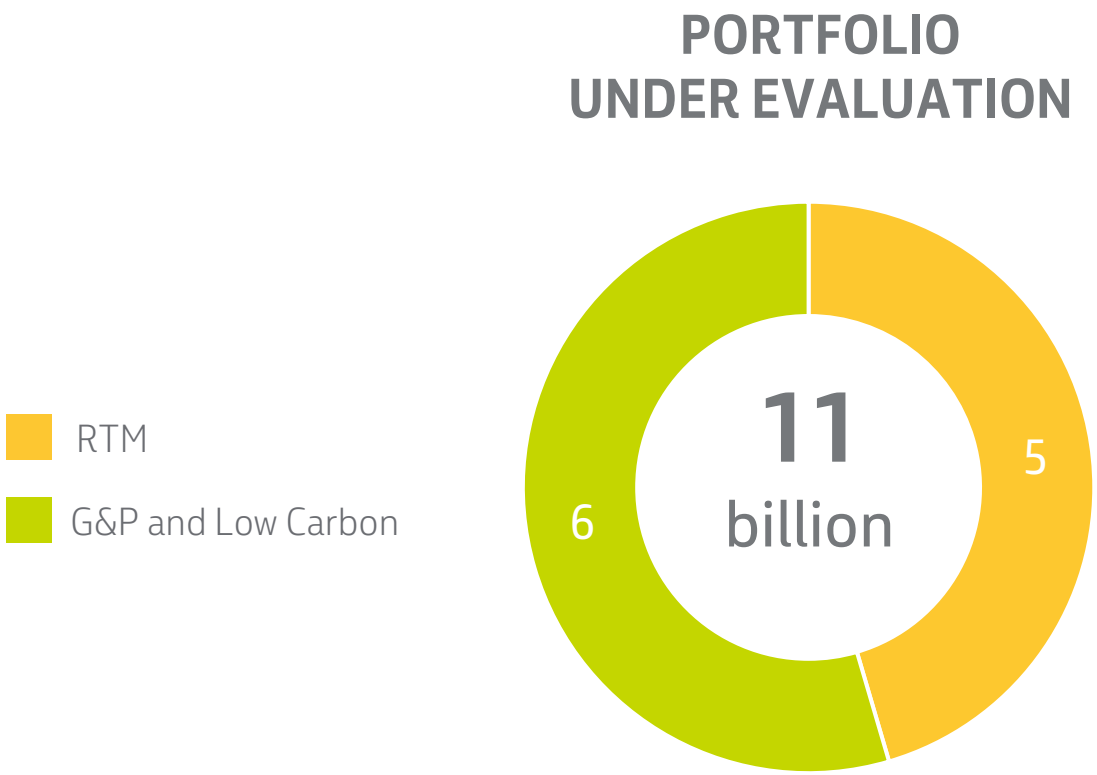
US$ billion
2024-2028





	2024	2025	2026	2027	2028
% Committed	94%	83%	70%	56%	49%

Projects under evaluation respecting governance for execution

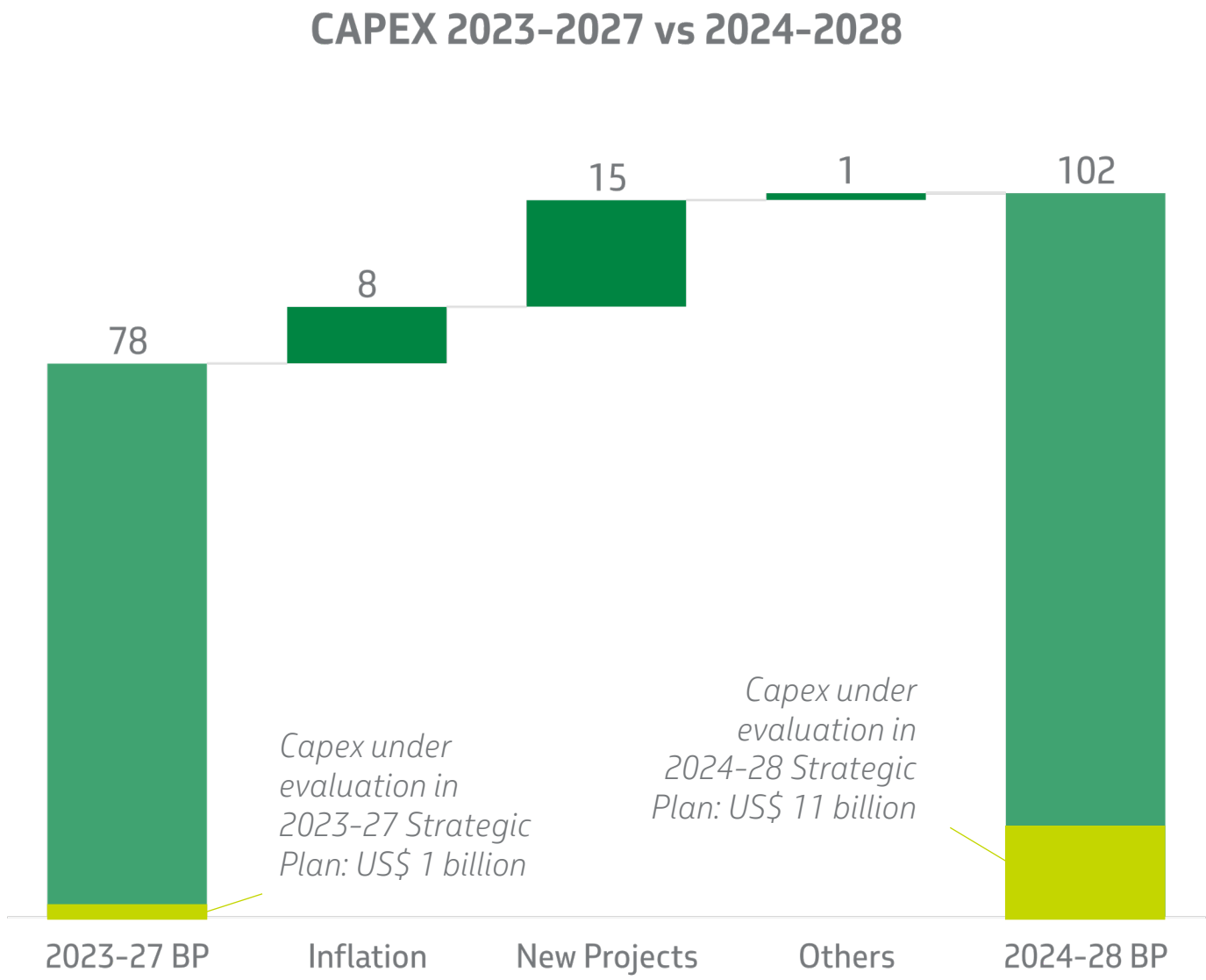


ADDITIONAL GOVERNANCE

- Projects under evaluation only migrate to portfolio under implementation when approved in our governance
- Approvals also contingent on leverage limits

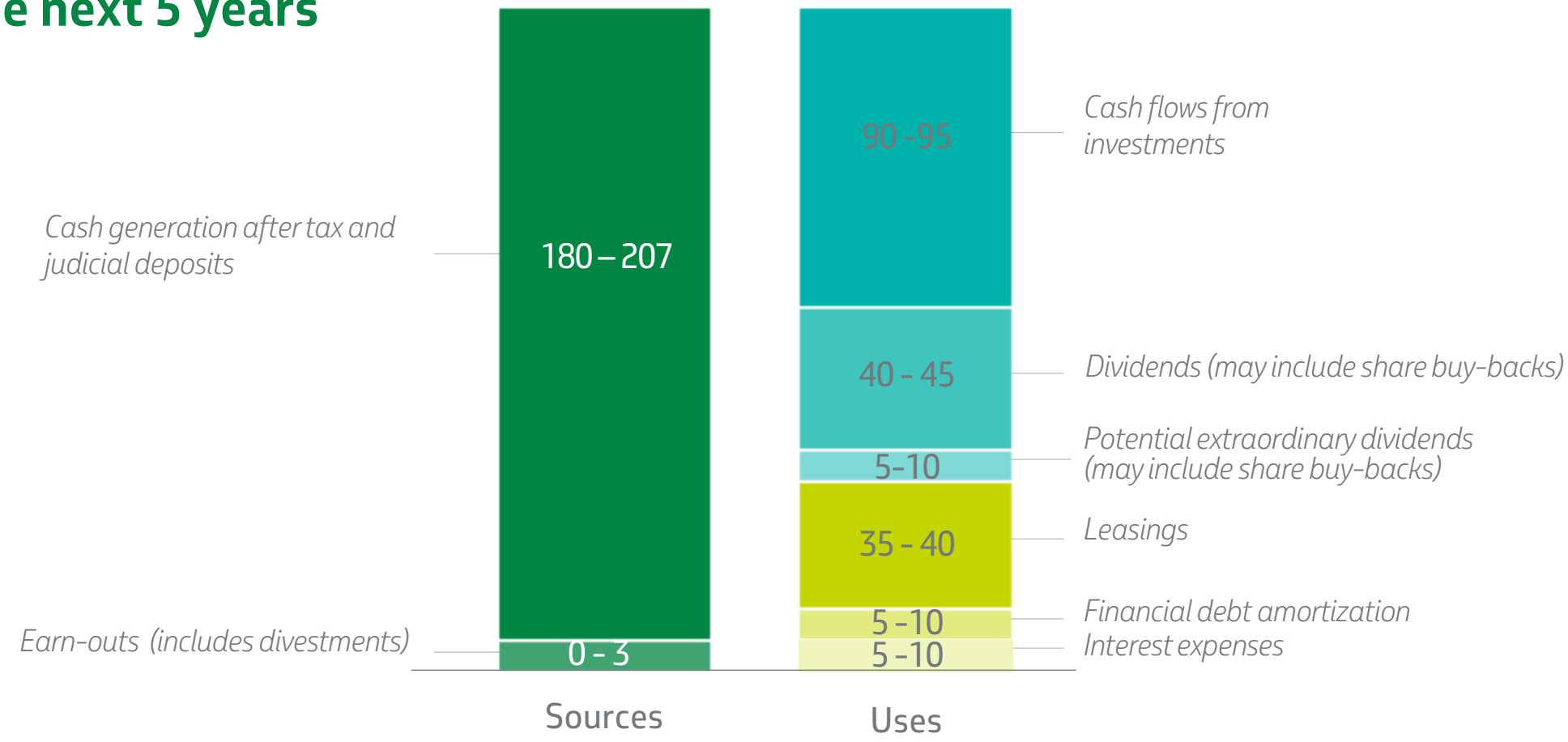
Increase in investments associated to cost inflation and new projects

- Cost inflation impacting supply chain as a whole
- Increase also associated to assets which are back on the portfolio



Sources and uses of cash over the next 5 years

US$ billion
2024-28



Assumptions for the period:

	2024	*2025*	*2026*	*2027*	*2028*
Brent (US$/barrel)	80	78	75	73	70
Real exchange rate (R$/US$)	5.05	5.04	5.03	4.98	4.90

Governance

PETROBRAS 70 years

Strengthening Corporate Governance

OUR GOVERNANCE MODEL

- ✓ Ensures technical decisons
- ✓ Prevents political influence
- ✓ Ensures the approval of projects with the expected economic return

Board of Directors defines the overall direction of our business by setting out our mission and strategic goals

Executive Board responsible for managing the business and achieving results

Endorsement of statutory committees before Officers, Executive Board and Board of Directors decisions

Decision-making process supported by technical analysis and legal and compliance opinions

Independent Governance and Compliance, Internal Audit and Ombudsman structures.

External whistleblowing channel, ensuring anonymity and non-retaliation

PETROBRAS IS SUPERVISED BY SEVERAL REGULATORS

- ✓ **CVM and SEC** (investor protection)
- ✓ **CGU** (Comptroller General Office)
- ✓ **TCU** (Federal Court of Accounts)
- ✓ **SEST (**control of governance practices)
- ✓ **CADE** (anti-trust body)

Other governance perspectives also underscore rationality in the decision-making process

Veto power of Chief Governance and Compliance Officer over decisions of the Executive Board which are not compliant with the applicable legislaton and internal rules

Chief Governance and Compliance Officer: selection process by headhunter; election by BoD for 2-year tenure; dismissal only by the Board of Directors, with the approval of the majority of board members elected by minority shareholders

Creation of new executive position to conduct the disciplinary accountability process, including those established on the Anticorruption Act, segregating the investigation process from the accountability process

Alongside other legal aspects

CORPORATE ACT

The administrators cannot act to the detriment of the Company

(Law 6404/74 – Lei das S/As, article 245)

OIL LAW

Petrobras must practice market prices and act in a free and competitive market

(Law 9478/97 – Lei do Petróleo, article 61)

STATE-OWNED COMPANIES ACT AND BYLAWS

When oriented/guided to pursue public interest, the Government will reimburse the Company in case there are differences to market conditions *

(eg: realization of investment projects and marketing of fuels)

** Compensation only required in Petrobras bylaws*

Exploration & Production

PETROBRAS 70 years

Greater diversification, keeping the focus on profitable assets

EXPLORATION & PRODUCTION STRATEGY

- *Maximization of portfolio value*
- *Focus on profitable assets*
- *Decarbonization of operations*
- *Reserves replacement*
- *Increase in gas supply*
- *New frontiers*

With a portfolio with double resilience and high economic value

ENVIRONMENTAL

- Greenhouse gas intensity: **15 Kg CO_2/boe** by 2030
- **Zero** routine flaring by 2030
- **80 million tCO_2** by 2025 reinjected through Carbon Capture, Utilization and Storage (CCUS) projects
- **70% reduction** in the intensity of methane emissions (vs 2015), reaching 0.20 tCH4/thousand tHC by 2030

ECONOMIC

- **US$ 25/bbl:** Brent for prospective break-even of portfolio*
- **23%:** average IRR of major E&P projects**
- **10 years:** average discounted payback
- **US$ 6/boe**: lifting cost (2024-2028 average)
- **US$ 17 billion:** E&P free cash flow in 2028

** Brent for prospective breakeven: the future value of Brent that generates zero prospective NPV for the E&P portfolio*

*** Real average IRR of major projects in the E&P segment with start-up from 2022 onwards, considering their entire productive life*

And generating value at low oil prices

100% Capex 100% resilient to a maximum Brent level of US$ 45/bbl

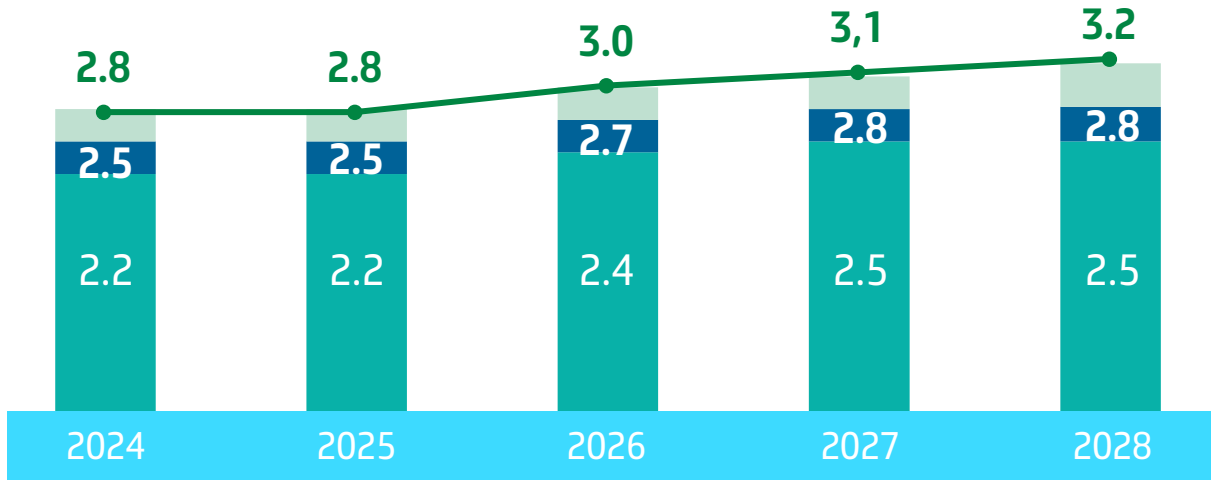
75% of capex resilient to a Brent level of US$ 35/bbl

** Brent level to generate zero net present value*

Delivering increasing production and generating higher economic value

TOTAL PRODUCTION

million boed / Petrobras' Work Interest (WI) / With variation of +/-4%



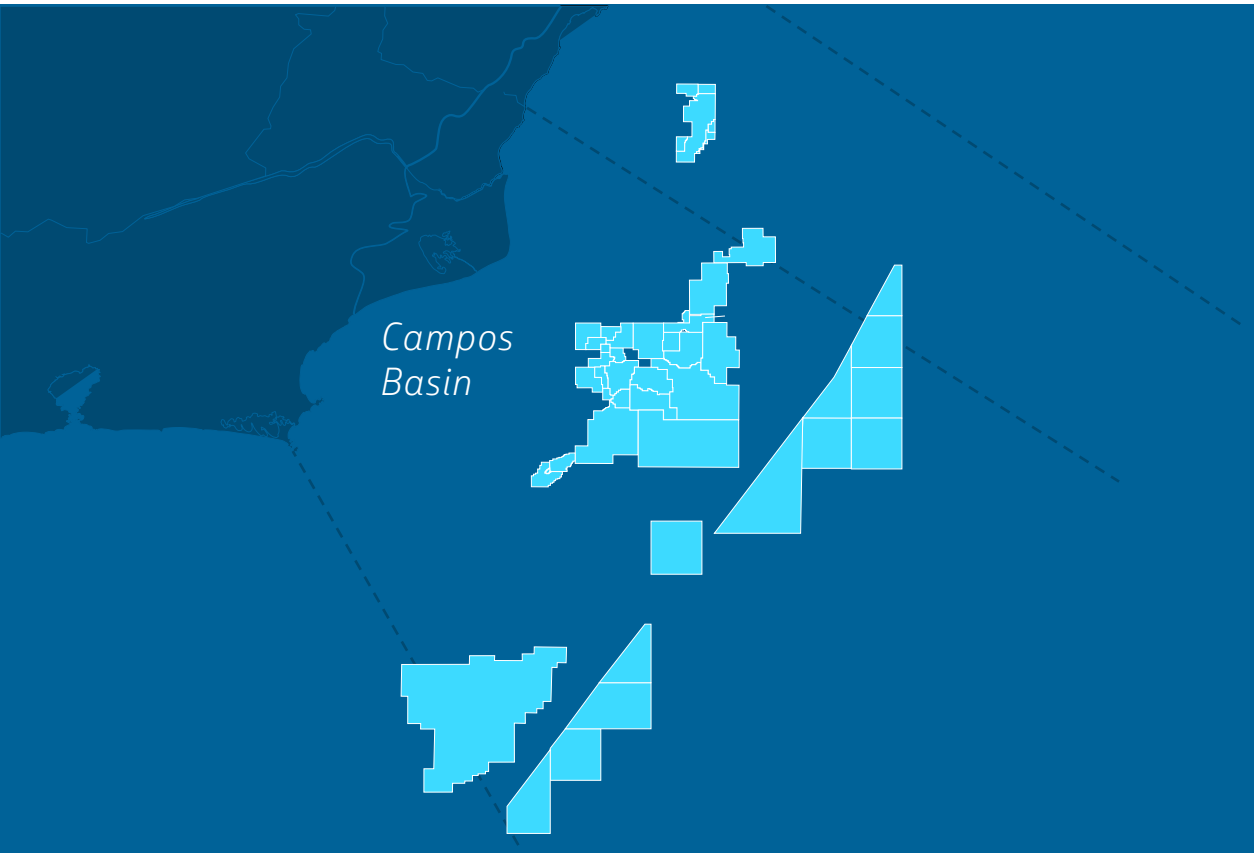
	2024	2025	2026	2027	2028
% Pre-salt	*80%*	*77%*	*77%*	*77%*	*79%*
*Operated production**	*3.9*	*3.9*	*4.3*	*4.6*	*4.6*

Total production | Non-commercial natural gas | Oil and natural gas commercial | Oil

**Operated production includes the Federal Government's production as profit oil from production sharing contracts*

The Campos Basin continues to be a pioneer in E&P

Campos Basin's first revitalization, in the Marlim field, replaced 9 units with 2 new platforms and will reach peak production with 130 thousand boed



40% of production in 2028 will come from the pre-salt

200 new wells to be connected

4 new production units

Integrated Parque das Baleias, Albacora (Revitalization), Barracuda-Caratinga (Revitalization) and BM-C-33 (not operated)

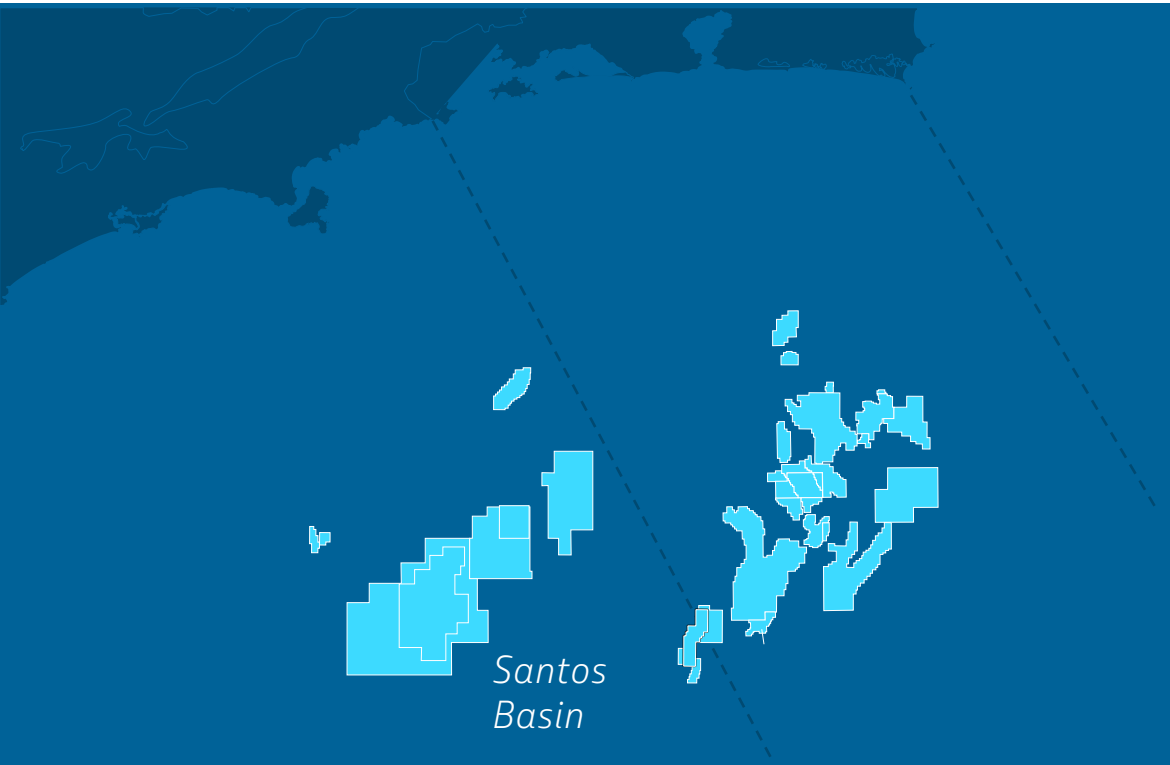
US$ 22 billion of investments in projects

40% reduction in Lifting Costs (compared to 2023)

We will reduce our emissions by approximately 10 **kgCO_2e/boe** by 2028, a **drop of more than 35%** compared to 2022

Santos Basin concentrates pre-salt assets and drives production growth

Fields such as Búzios, Mero, Tupi, Iracema, Atapu, Itapu, Berbigão, Sururu and Sapinhoá account for more than 75% of our current production



3.5 million boed of operated production in 2028

99% of production in 2028 will come from the pre-salt

9 new production units* by 2028

+18 MMm³/day in gas supply with the start of the Route 3 pipeline

US$ 41 billion of investment in projects

Operating Cash Flow: US$ 27 billion in 2028

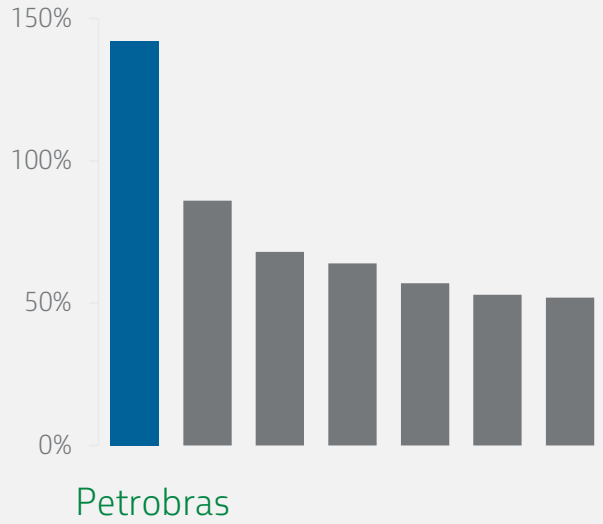
Assets with lower intensity than the portfolio's average**: 10.0 kgCO_2e/boe (Tupi) and 10.4 kgCO_2e/boe (Búzios)

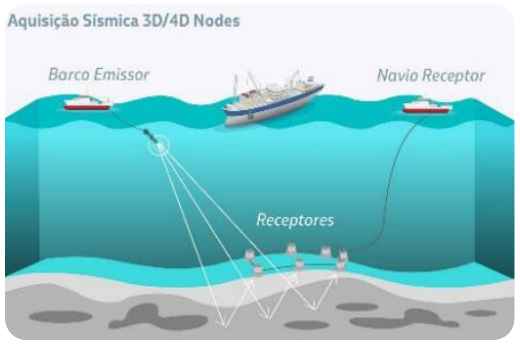
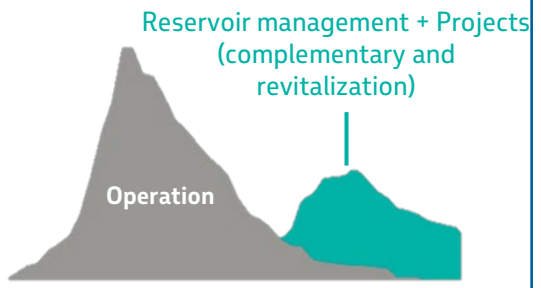
** Includes FPSO Sepetiba, which is expected to start up in December 2023 **As reported in 3Q23*

Maximizing the value of assets through reservoir management...

RESERVES
INCORPORATION PROGRAM

ORGANIC RESERVE REPLACEMENT RATIO
PETROBRAS vs MAJORS
(Average for past 5 years)



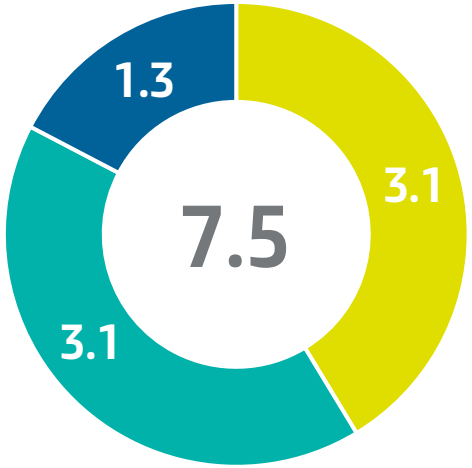
SEISMIC ACQUISITIONS	IMPROVED RESERVOIR MODELS	MASTER PLANS
		
Investments of c. US$ 4 billion in the 2024-28 timeframe	*Use of advanced digital technologies for more reliable estimates*	*Increased oil and gas recovery, improving the profitability of our assets*

Source: Evaluate Energy

... and by replacing reserves, through the exploration of new frontiers

INVESTMENT IN EXPLORATION

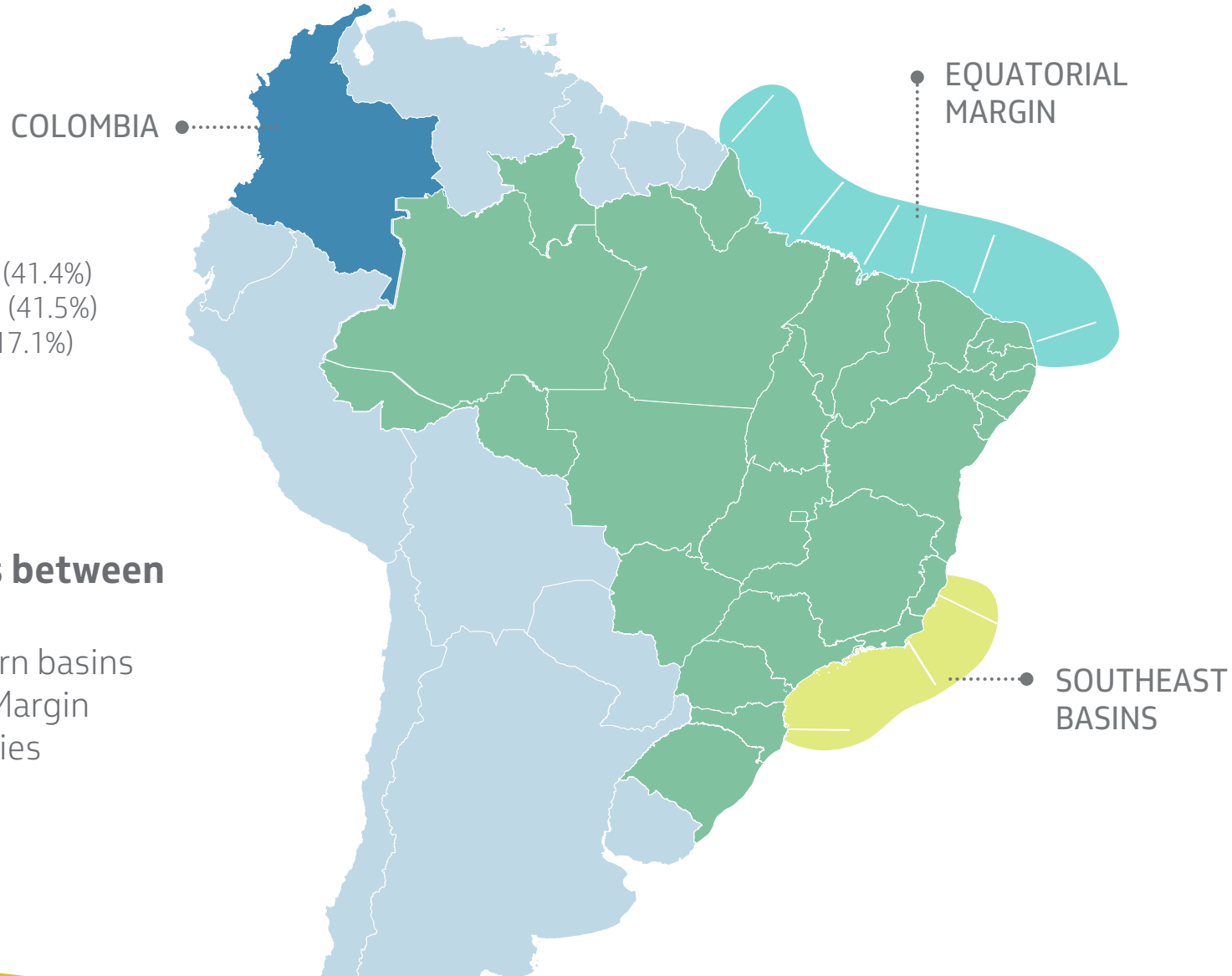
US$ billion



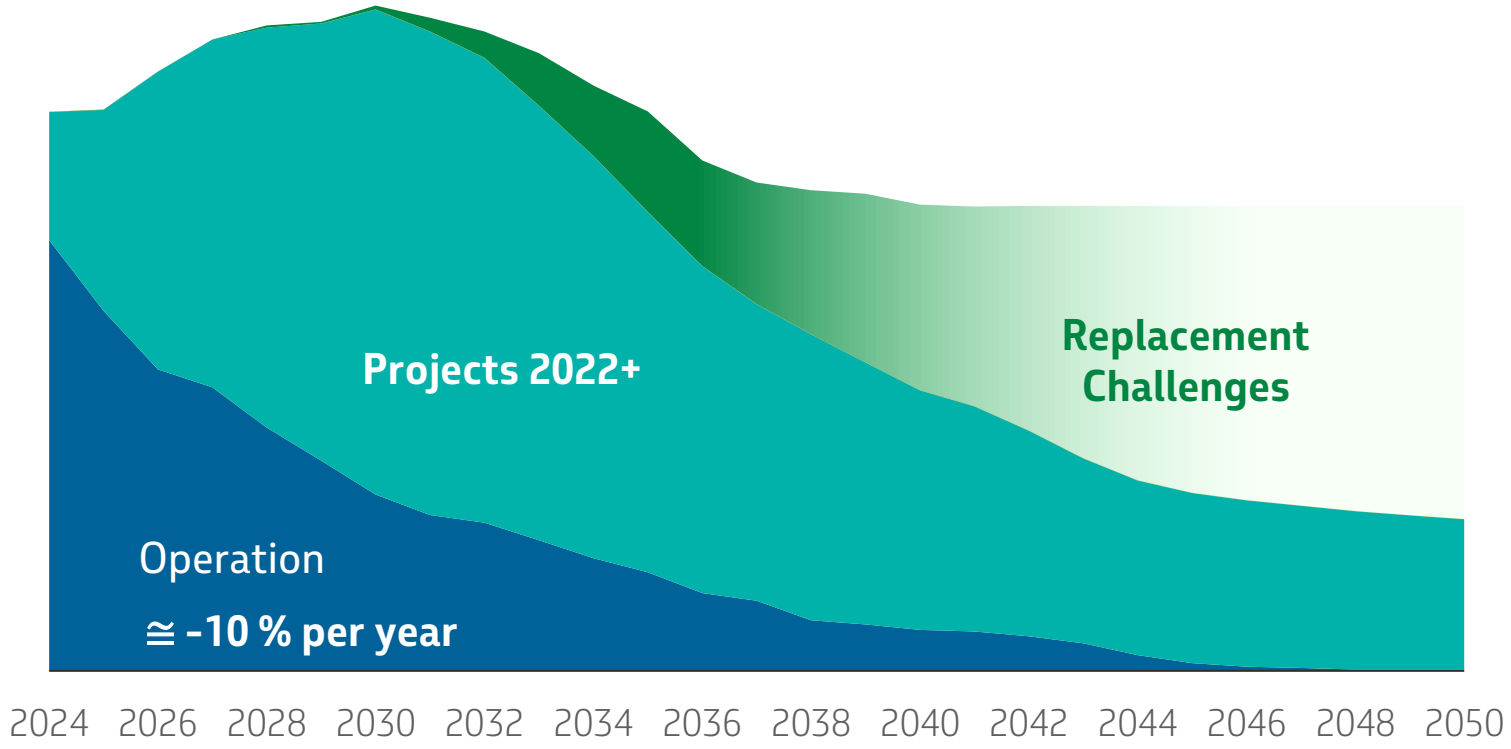
- Southeast basins (41.4%)
- Equatorial Margin (41.5%)
- Other countries (17.1%)

50 new wells between 2024-2028:

25 Southeastern basins
16 Equatorial Margin
9 Other countries



We will stay focused on the diversification of our portfolio and on the challenge of replacing reserves, with lower emissions, for a just energy transition



RELEVANCE OF NEW SYSTEMS

Production systems which started operations in the last 10 years accounts for c. 70% of current production

It takes 6 to 10 years to implement a production development project, from discovery to first oil

We constantly map out and incorporate opportunities to reduce the time required to implement projects

Engineering, Technology and Innovation

PETROBRAS 70 years

Our procurements happen in a more challenging context

End of lockdowns

Ukraine war

Inflation + interest

Imbalance in supply chains

Energy security

Market fundamentals

Cost escalation and resource constraints

PETROBRAS ANSWERS

- Supply Market Partnerships
- Search for efficiency
- Technological innovations

Underscoring the importance of engaging our suppliers

ESG

ESG requirements in procurement

Decarbonization solutions

Financeability of the Supply Chain

RELATIONSHIPS

Active listening to suppliers and other stakeholders

Improvement of **communication** channels

Boosting regional vocations

QUALITY

High-performance partnerships and **innovation**

Incentive alignment and **performance** based **rewards**

Encouraging **qualification**

INTEGRATION

Supply chain **integrated approach**

Volume synergy and **predictability**

Risk mitigation in business development

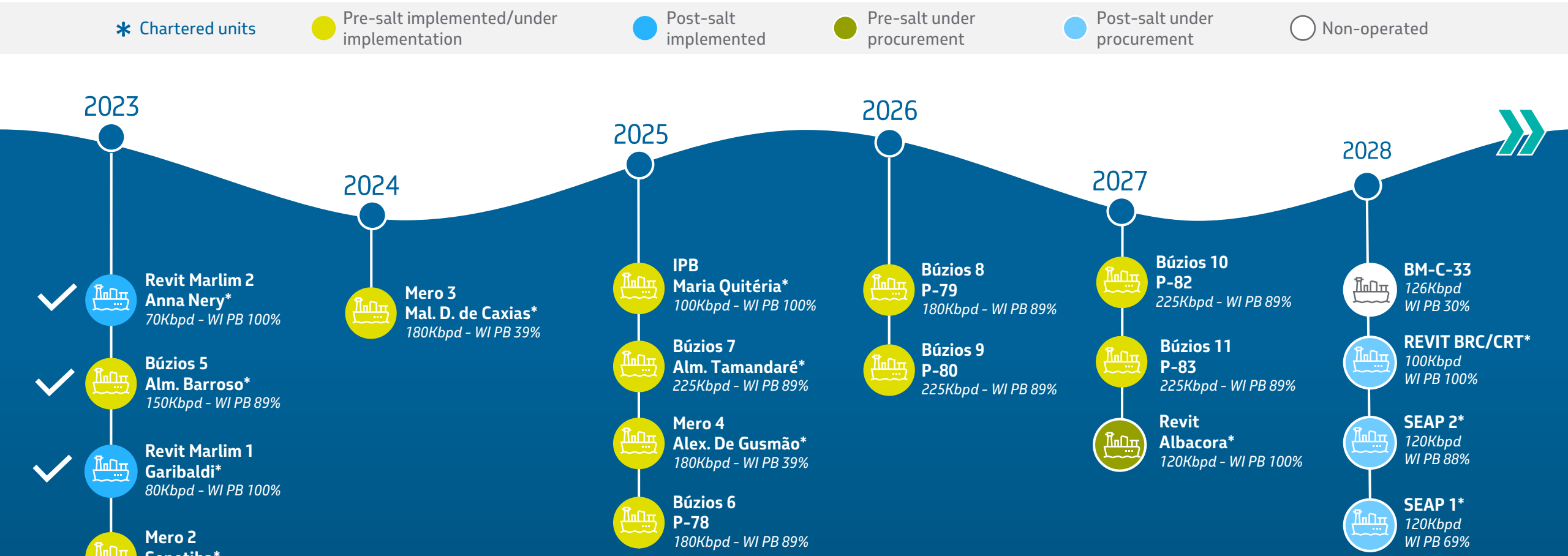
RENEWABLE ENERGIES

Value chain mapping

Supplier base **engagement**

Prospecting for **opportunities**

We will add 14 FPSOs in the 2024-2028 period, 10 of which already contracted



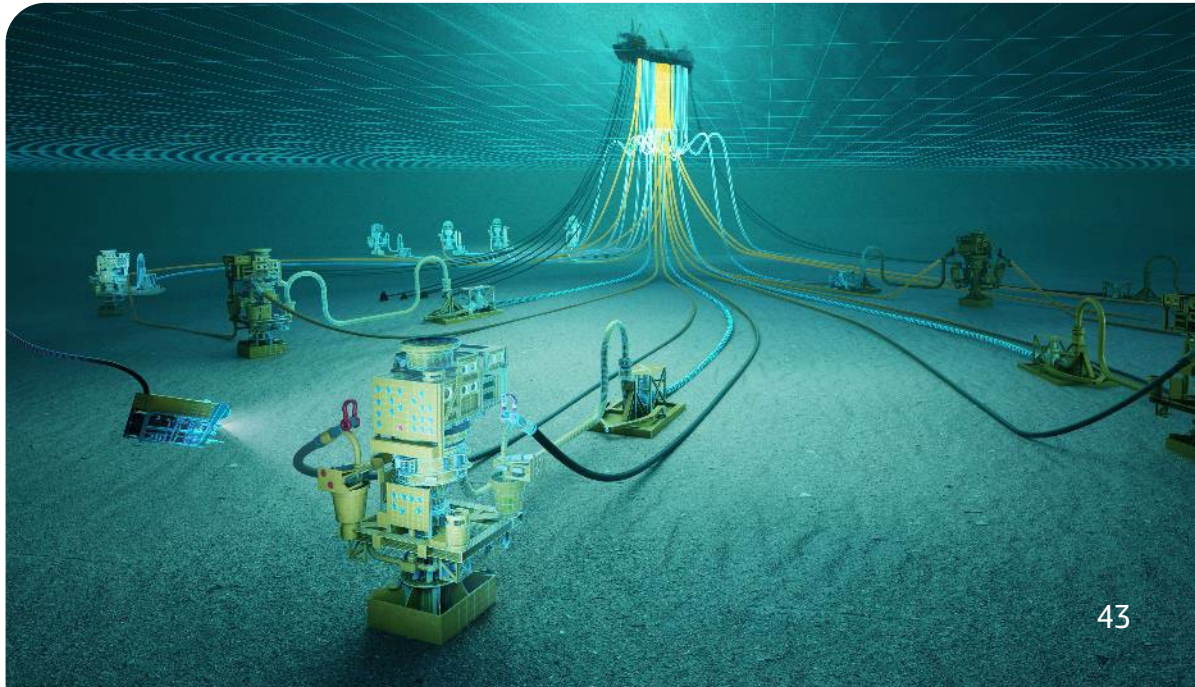
And we will demand other critical resources to carry out the plan

LOGISTICS
- *Aircrafts*
- *Maritime support vessels*

TOPSIDE
- *FPSO*

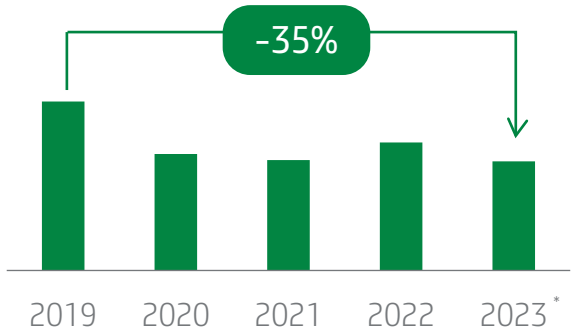
SUBSEA SYSTEM
- *PLSVs*
- *Other vessels*
- *Flexible lines*
- *Rigid lines*
- *Wet Christmas Trees*

WELLS
- *Rigs*
- *Materials and services for wells*



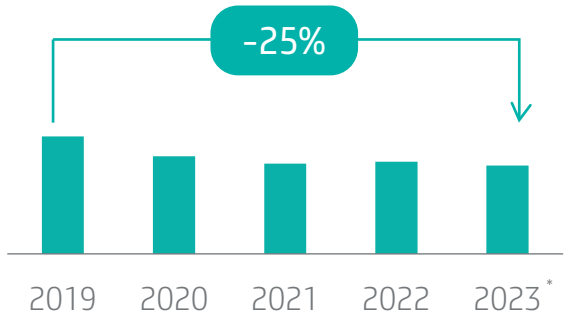
We are delivering efficiency despite the challenging scenario and the increased complexity of our production units

AVERAGE COST OF PRE-SALT WELL CONSTRUCTION



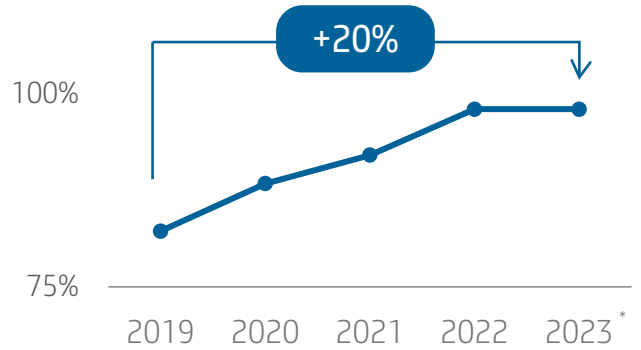
- *Qualification of new technologies within the Efficiency Program*
- *Multidisciplinary integration in projects*
- *Use of integrated contracts with alignment of interests*
- *Optimization of reservoir data acquisition*

AVERAGE COST OF PRE-SALT WELL CONNECTIONS



- *Subsea layout optimization*
- *Larger diameter pipelines*
- *Expansion of integrated contracts with alignment of interests*

EFFICIENCY OF OWNED UNITS** (%)



- *Interface reduction*
- *FPSO completion upon leaving the shipyard*
- *Alignment of interests*

* *2023 projection*

** *Specific efficiency of the platform in the first 3 years of operation: Replicant Family and Búzios Units*

And we have a portfolio of innovations to generate value in a double resilience scenario

R&D PORTFOLIO – E&P
USD 2.3 billion
2024-2028

MAIN LINES

TOPSIDE SYSTEMS

- *Optimized FPSO, with low emissions and higher safety (energy imports)*
- *Technologies for decarbonization of operations*
- *Solutions for efficiency maximization and reduction of man-hours exposed to risk*

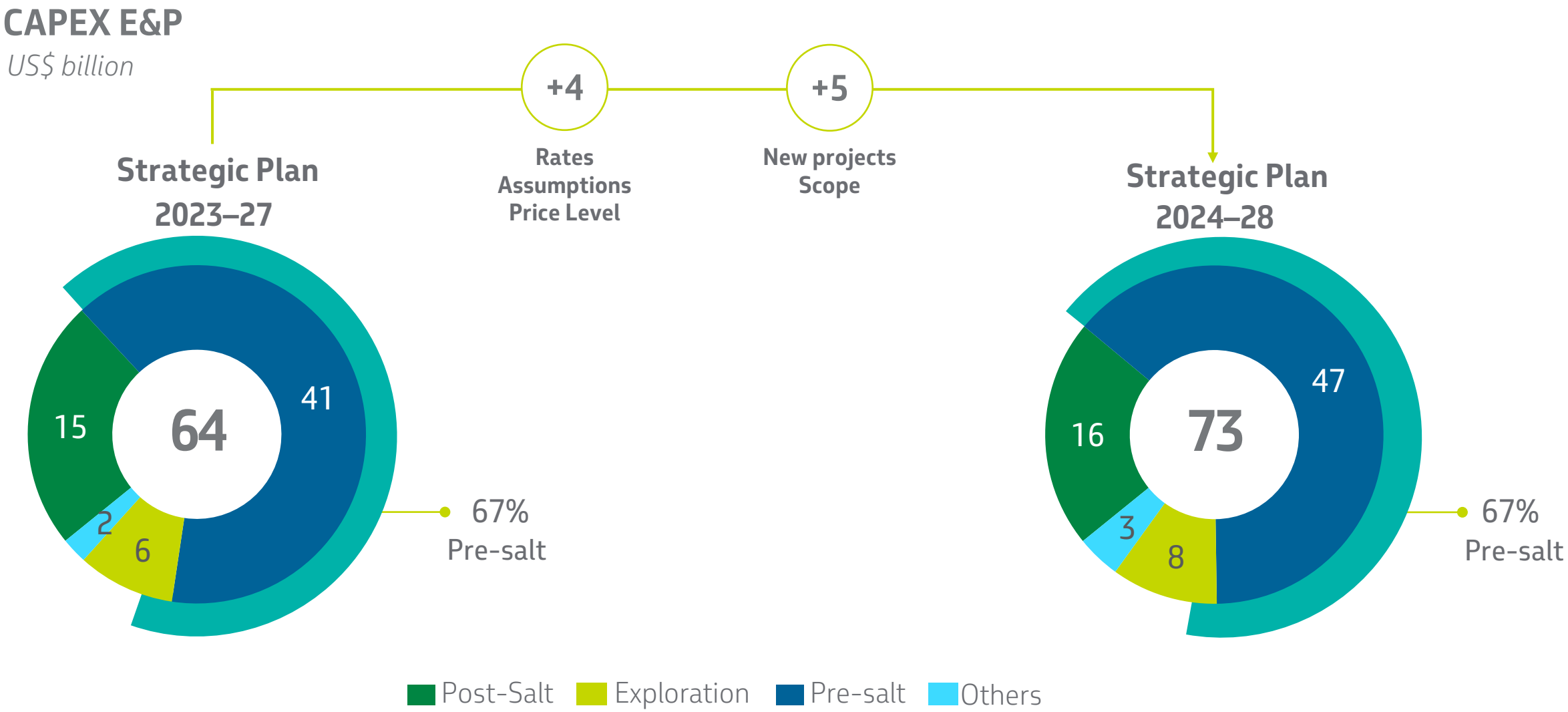
SUBSEA SYSTEMS

- *Flexible pipelines for challenging conditions (new depth and pressure levels)*
- *Subsea processing, pumping, injection and storage systems*
- *Subsea electrification*

WELLS

- *Rig automation*
- *All electric well*
- *Disruptive well abandonment solutions*

Pre-salt continues to account for 67% of our capex



Refining Transportation and Marketing

PETROBRAS 70 years

RTM

Refining, Transportation and Marketing

RTM STRATEGY

To be the best option for customers

To provide low-carbon products

To optimize the production chain maximizing asset values

Supplying the Brazilian market is the best way to monetize oil reserves and enable growth in biofuels

#8 *8th largest global consumer of oil products*

Energy mix already based on renewables with potential demand

Brazil: oil surplus and oil products deficit

Natural vocation for biorefining due to availability of local feedstock

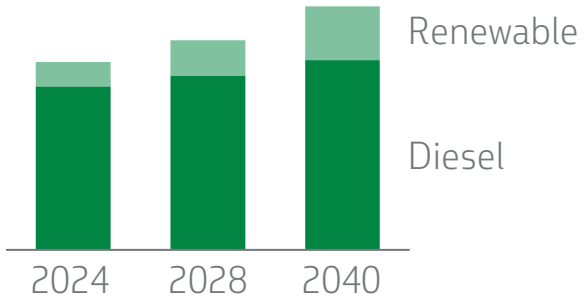
The transition allows for a mix of fossil and biofuel solutions

We will seek to strongly position ourselves to meet both fossil energy demands and by offering products for low-carbon markets

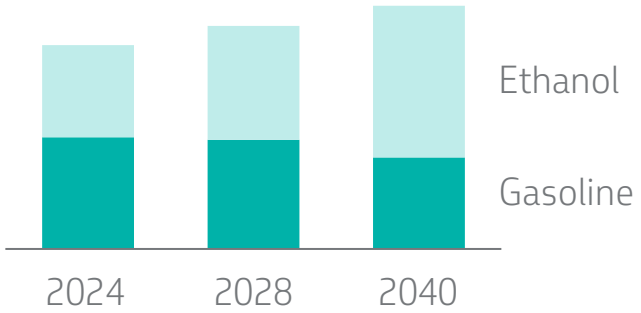
TRANSPORTATION SEGMENT DEMAND

Kbpd

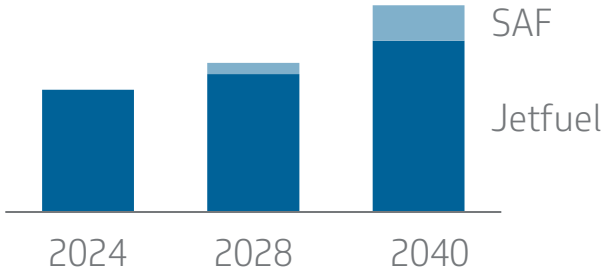
HEAVY-DUTY VEHICLES



LIGHT VEHICLES



AVIATION



Our Refining facilities among the best in the world* in operational and energy efficiency by 2030

RefTOP program expansion

Southeast refineries → ***All Refineries***

Reliability
Operational Availability ≥ 97%

ENERGY PERFORMANCE
Energy Intensity ≤ 89

SUSTAINABILITY
Emissions intensity ≤ 30kg CO_2eq/CWT

VALUE**
Pre-salt processing capacity = 100%

PROGRAM GAINS
2021-2023
US$ 589 million

NEW INVESTMENTS
2024-2028***
US$ 776 million

*1st quartile - benchmark USA refiners | ** Does not include lubricant plants
*** Investments of US$ 1.1 billion until 2030

Investing in the expansion and upgrading of the industrial complex with a focus on high-value, low carbon products

		MAIN PROJECTS
Increase in Processing Capacity	225 kbpd	• *RNEST: Revamp Train 1 and implementation of Train 2* • *Revamps of current facilities*
Increase in S-10 diesel production capacity	> 290 kbpd***	• *New units HDT/HCC GASLUB*** • *REPLAN new HDT* • *Implementation of RNEST Train 2* • *Revamps of current facilities*
BioRefining*	34 kbpd	• *Dedicated plant in RPBC (SAF / Diesel R100)*** • *Dedicated plant GASLUB***
Lubricants Group II	12 kbpd	• *New unit HIDW GASLUB***
Petrochemicals and Fertilizers		• *Projects under study*

** 100% Renewable (Diesel R100) | ** Projects 2028+ | *** 80% new capacity / 20% revamps*

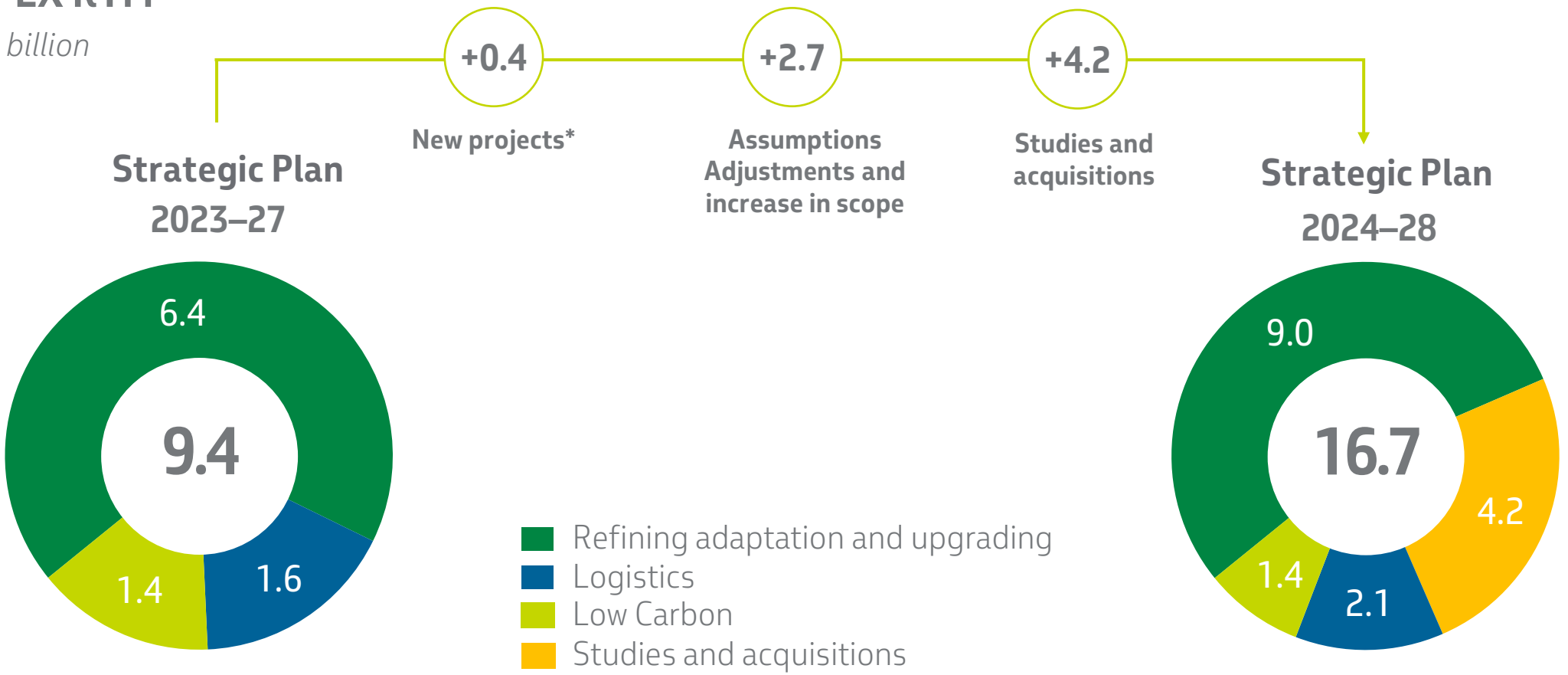
A rigorous process for selecting opportunities ensures a profitable and resilient portfolio for RTM

- Projects evaluated under different scenarios
- Hurdle rates adjusted for the risks of each segment
- Individual decisions for the FID of each project and reassessment of the portfolio when Strategic Plan is revised

More investments to adapt and improve the Refining and Logistics complex

CAPEX RTM

US$ billion



** Second biorefining plant, HDT Repar and ships*

Decarbonization, Gas & Low Carbon Energies

PETROBRAS 70 anos

Promoting decarbonization across the value chain

Ambitions

Operational Emissions (Scope 1 and 2)

- *Net Zero* by 2050
- 2022 level not to be exceeded in the five-year period (40% reduction since 2015)
- *Near Zero Methane* 2030

Potential for up to 3% reduction in the portfolio's emissions intensity by 2030, measured in GHG emissions / energy contained in energy products (base year 2022)

Scope 3: Providing greater products

Expected peak of fossil production in the early 2030s

- Expanding renewable fuels supply → Potential to expand biofuel production capacity (by volume) by up to 4x between 2022 and 2030
- Renewable electricity integrated with efficient and safe thermoelectricity → Potential of 50% of total electricity generation capacity through renewable sources by 2030

Expand share of non-energy products which are transition-resilient (e.g., lubricants, petrochemicals)

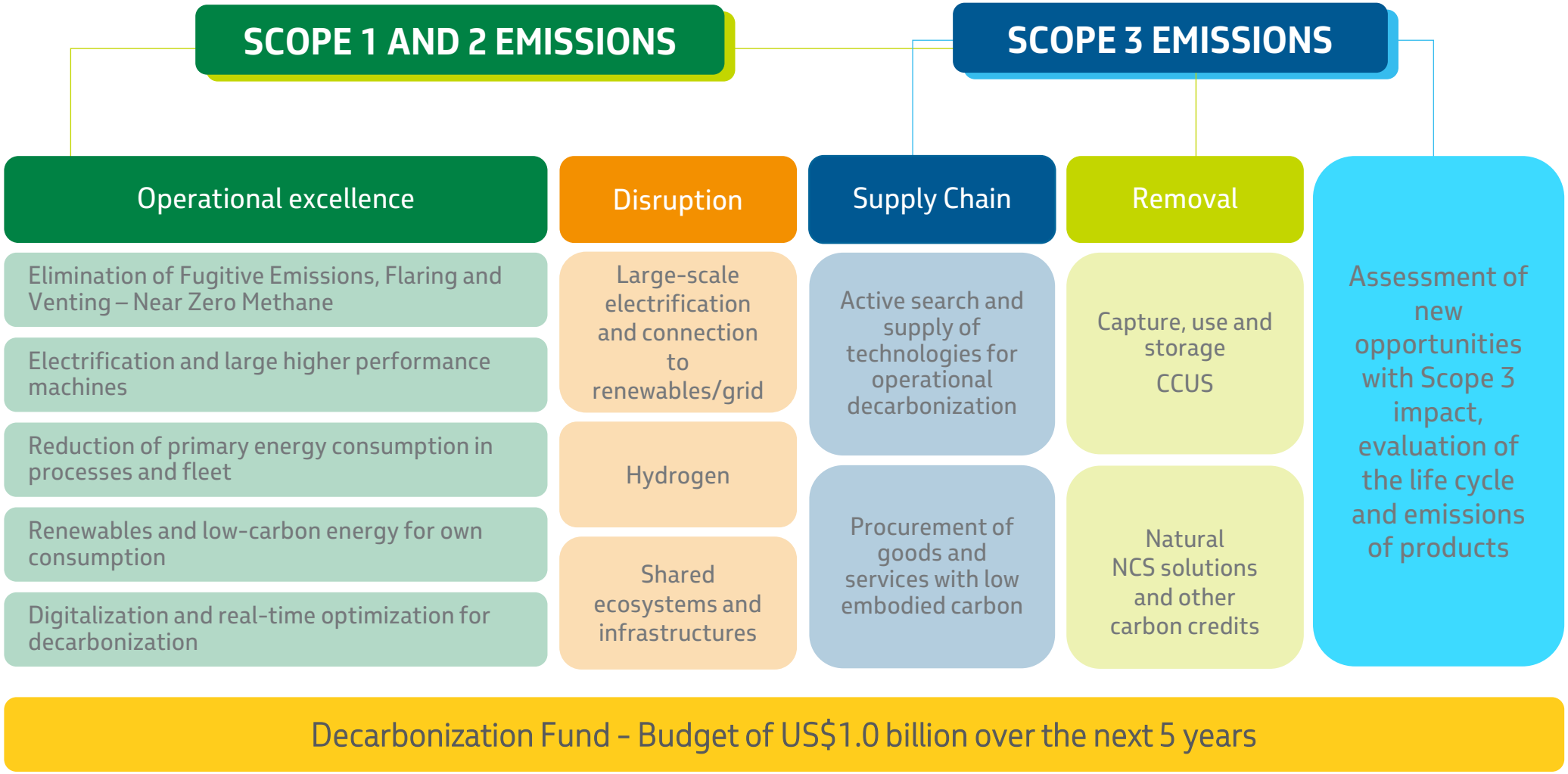
Emissions as a variable compensation metric for 100% of executives and employees

Commitments to reduce carbon footprint

			2022	Target 2025	Target 2030
Operational Absolute Emissions	Ambition not to exceed the 2022 level between 2024-28	millions tCO_2e	48	NA	-30%*
Routine flaring	100% of new projects adopt zero routing flaring concept	millions m^3	59	NA	ZERO
Reinjection in CCUS projects	World's largest offshore CO2 reinjection program	millions tCO_2 (accumulated)	41	80	NA
GHG intensity in E&P Segment	Operational excellence and energy efficiency	kgCOe/boe	15	15	15
GHG Intensity in Refining Segment	Optimization and improvements in energy performance	$kgCO_2e$/ CWT	37.9	36	30
Upstream methane emissions intensity	Consolidation of 62% reduction*	tCH_4/thousand Thc	0.25	0.25	0.20 Expanded target

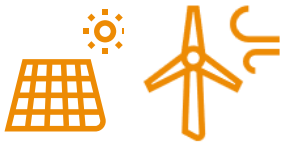
** Compared to 2015*

Carbon Neutral Program : Leveraging Solutions for the *Net Zero* Trajectory



Expanding operations in low-carbon businesses

Business assessment based on different dimensions, such as the development of the Brazilian market, technological maturity and adherence to current operational competencies

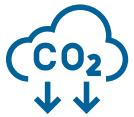


SOLAR & *ONSHORE WIND*

M&A and investments for the development of projects in Brazil

OFFSHORE WIND

Studies in Brazil aiming at participating in bids and environmental licensing in Brazil



CCUS

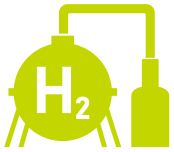
Pilot project CCUS Rio de Janeiro hub

Studies for CCUS projects

HYDROGEN

Studies for projects in Brazil

R&D Investments



BIOREFINING

Expansion of biorefining projects, focused on Bio Jet Fuel and Diesel R

Diversifying the portfolio profitably and promoting the company's longevity

SCOPES 1 AND 2

US$ 3.9 billion

DECARBONIZATION OF OPERATIONS

Investiments in emissions mitigation (scope1 and 2)
E&P, RTM and G&P
US$ 2.9 billion

Decarbonization Fund
US$ 1.0 billion

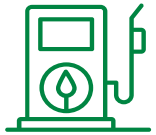
PORTFOLIO - SCOPE 3

US$ 5.5 billion

LOW-CARBON ENERGIES

Wind and Solar Photovoltaic Energies
US$ 5.2 billion

Hydrogen, CCUS, Corporate Venture Capital
US$ 0.3 billion



US$ 1.5 billion

BIOREFINING

Renewable diesel
Bio Jet Fuel

R&D

in low-carbon

US$ 0.7 billion

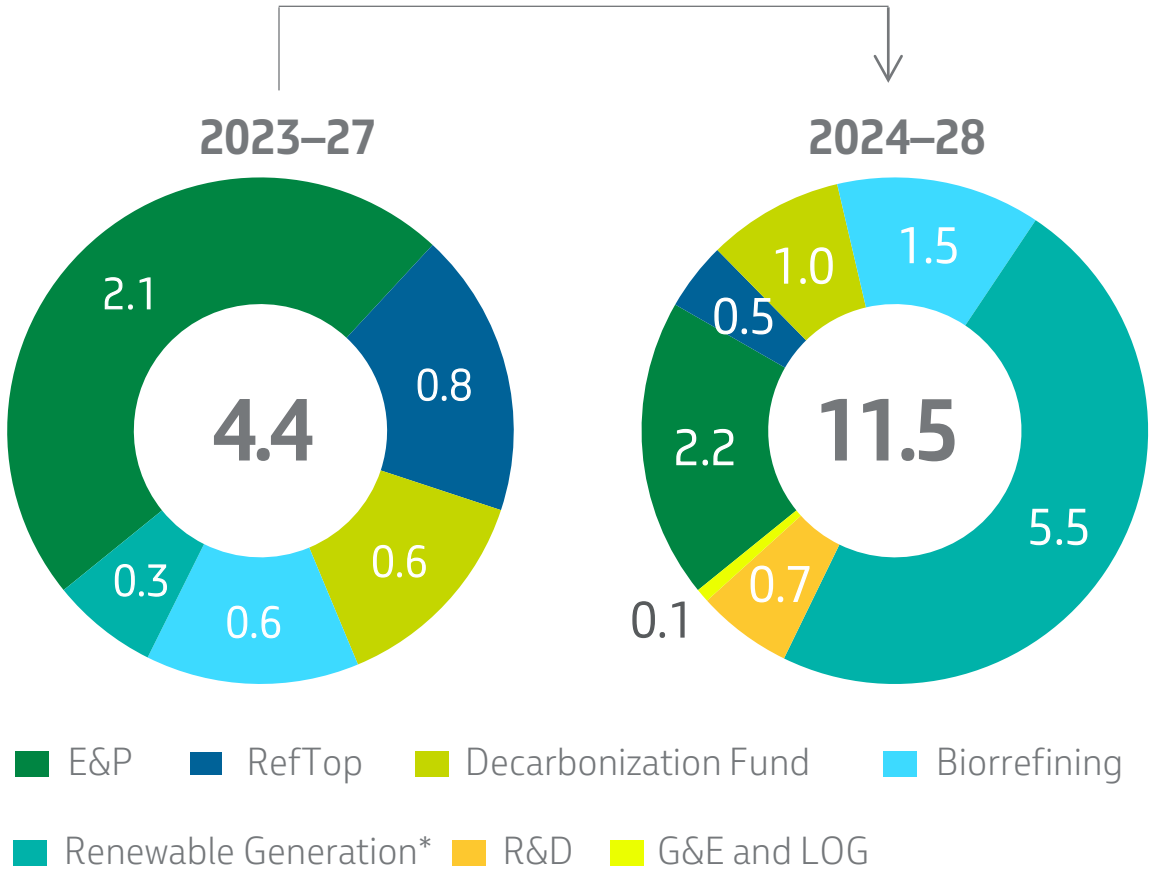
Increasing over the five-year period

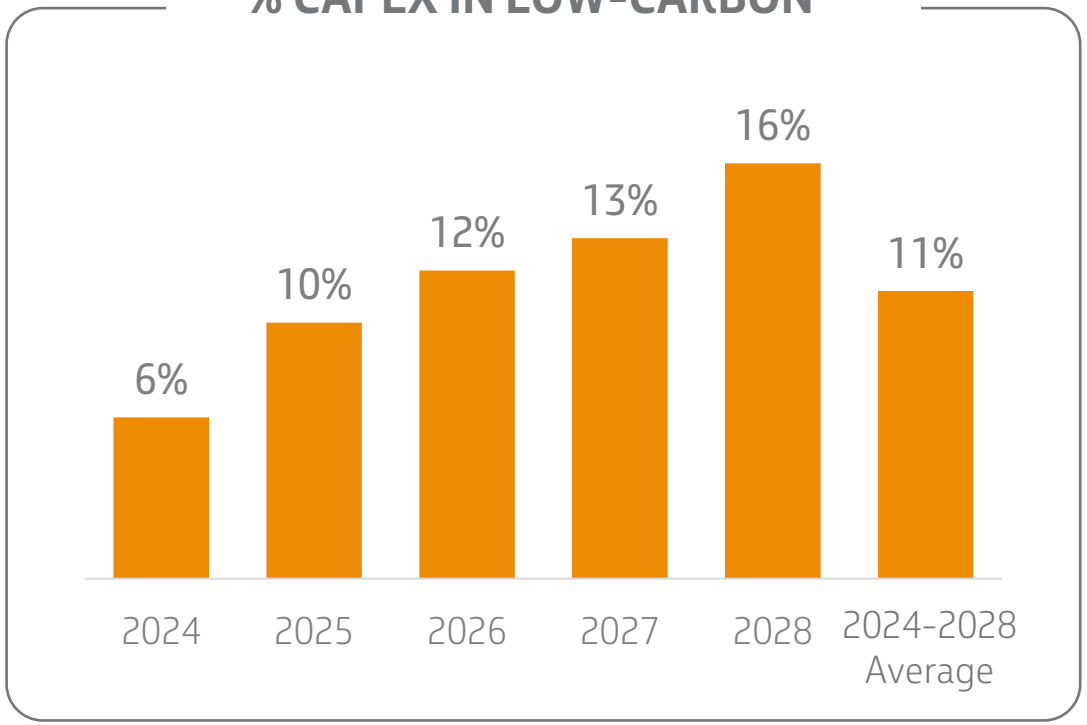
15% of the total R&D budget in 2024, reaching 30% by the end of the period

US$ 11.5 billion (11% of total CAPEX and 6% of CAPEX in implementation)

Strengthening low-carbon investments

US$ billion





** Includes CCUS, H_2 and Venture Capital*

*** Considering the portfolio under evaluation*

Natural gas as an energy transition fuel par excellence

Competitive and Integrated Activity

Operational Efficiency:
Energy Transition Security

Optimized Asset Portfolio

Portfolio ensures reliability and safety in the insertion of renewable sources

THERMAL COMPLEX
Petrobras
Capacity
5.3 GW average

IMPORT AND REGASIFICATION
2 Regasification Terminals
Capacity
50 million m³/day

BOLIVIA IMPORTS
Bolivia – Brasil Gas Pipeline

NATURAL GAS TRANSPORTATION PIPELINE
TSB
TBG
GTB

LNG REGASIFICATION TERMINALS
LNG Bahia
LNG Baia de Guanabara

Natural Gas Processing Units
Thermoelectric plants

NATIONAL NG PROCESSING
4 NG Treatment Units
Capacity
66 million m³/day

The #1 choice of the natural gas open market in the 5 regions of Brazil: we will advance in customized solutions to serve Distributors and Free Consumers

Infrastructure and portfolio expansion to continue operating competitively in natural gas commercialization

Main projects and planned dates

2024

Route 3 Project

Gas Pipeline
Capacity:
18 million m³/d

Natural Gas
Processing Unit
Capacity
21 million m³/d

2028

BMC-33 Project

Gas Pipeline

Capacity:
16 million m³/d

2028+

SEAP

Gas Pipeline

Capacity:
18 million m³/d

Supply Alternatives Brazil and Other Countries

E&P Exploration of New Frontiers

- *Southeastern Basins*
- *Equatorial Margin*
- *Other countries*

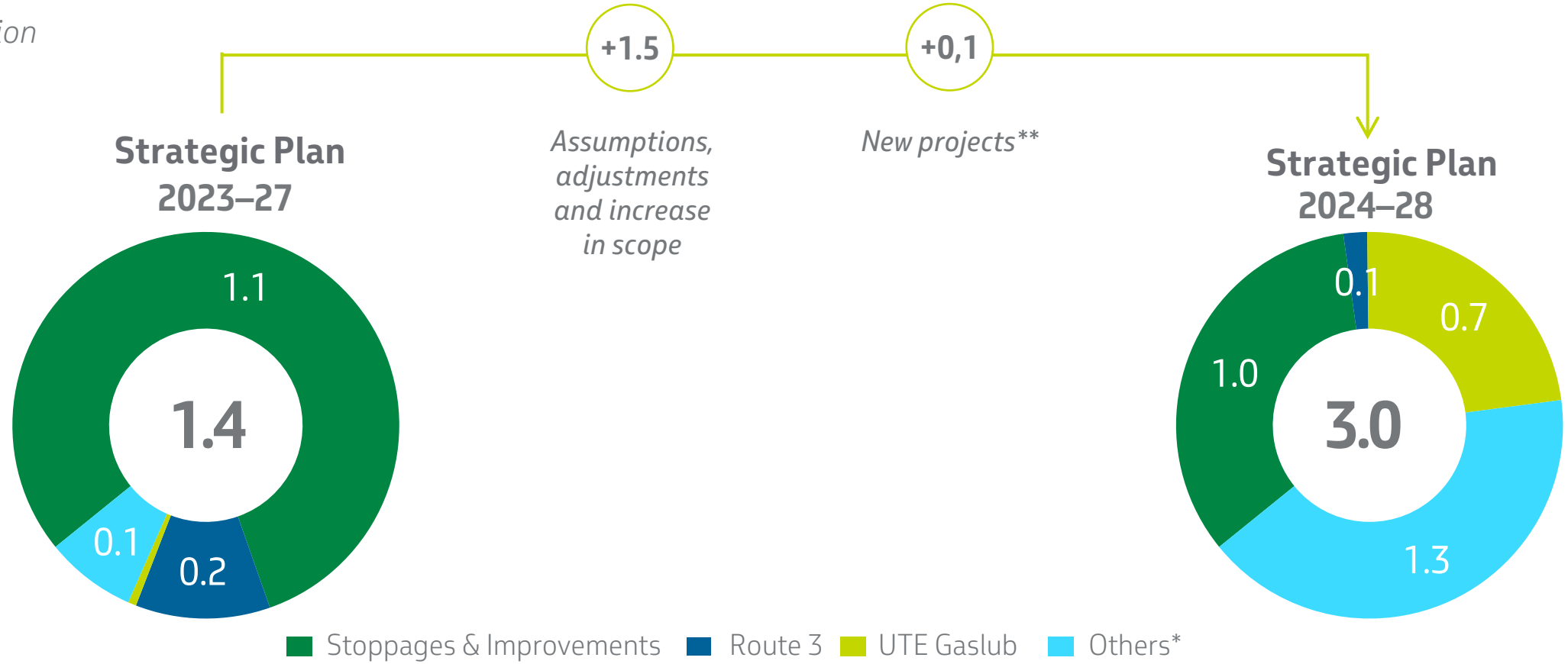
Southern Countries opportunities

LNG

Biomethane

Investments to ensure reliability and operational and energy performance

US$ billion



** TBG, SMS, Compliance, New UPCGN Tecab, others*
*** New projects: adequacies and reliability*

Final remarks

PETROBRAS 70 years

Key messages

1 Oil and gas and integration as the main value driver, with economic and environmental resilience, financing the just transition

2 Intensifying profitable low-carbon investments to generate long-term value

3 Building a Petrobras with total focus on people, safety and respect for the environment, through a solid governance, perpetuating value for future generations

Supplemental Information

PETROBRAS 70 years

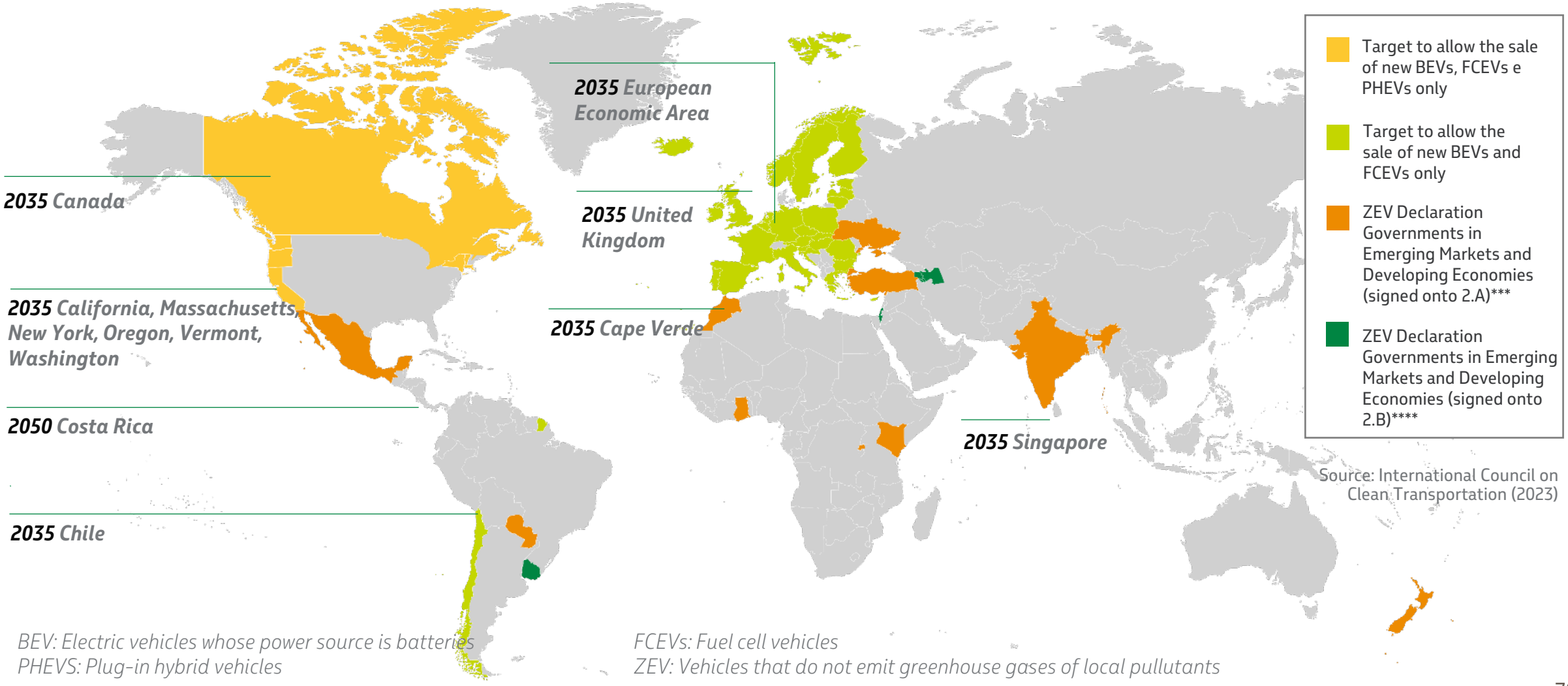
Supplemental Information

Financial Strategy and Governance

PETROBRAS 70 years

Governments expand the scope of automotive climate policies

Governments with targets of 100% sales of new cars, vans and light trucks with zero CO^2 emissions

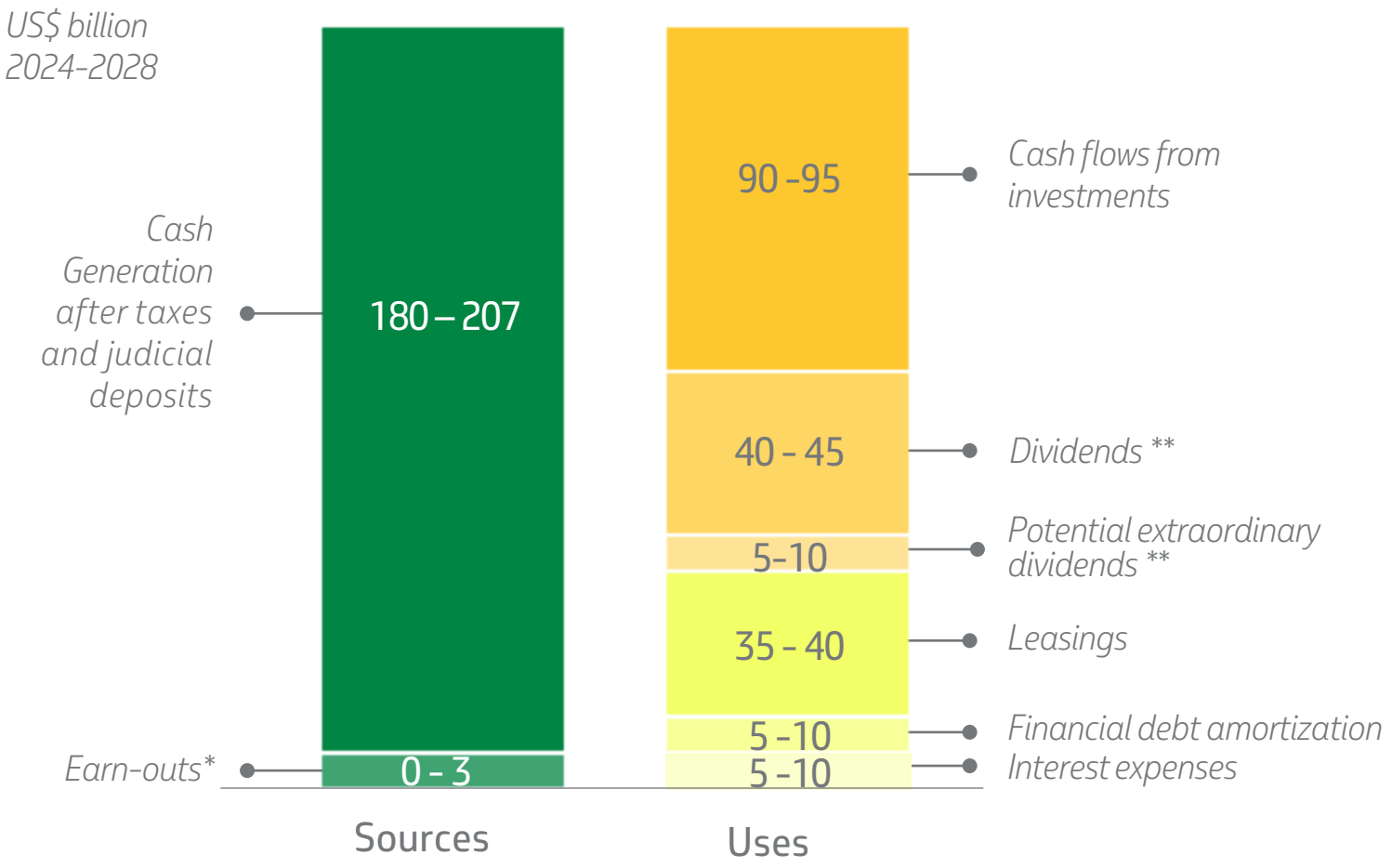


Source: International Council on Clean Transportation (2023)

BEV: Electric vehicles whose power source is batteries
PHEVS: Plug-in hybrid vehicles

FCEVs: Fuel cell vehicles
ZEV: Vehicles that do not emit greenhouse gases of local pullutants

Sources and uses of cash over the next 5 years



* *Includes contingent and deferred payments and divestments*
** *May include buybacks*

ASSUMPTIONS

	2024	2025	2026	2027	2028
Brent US$/barril	80	78	75	73	70
Real FX (R$/US$)	5.05	5.04	5.03	4.98	4.90
Diesel crackspread US$/barril	22	20	18	18	17
Gasoline crackspread US$/barril	14	12	12	11	11

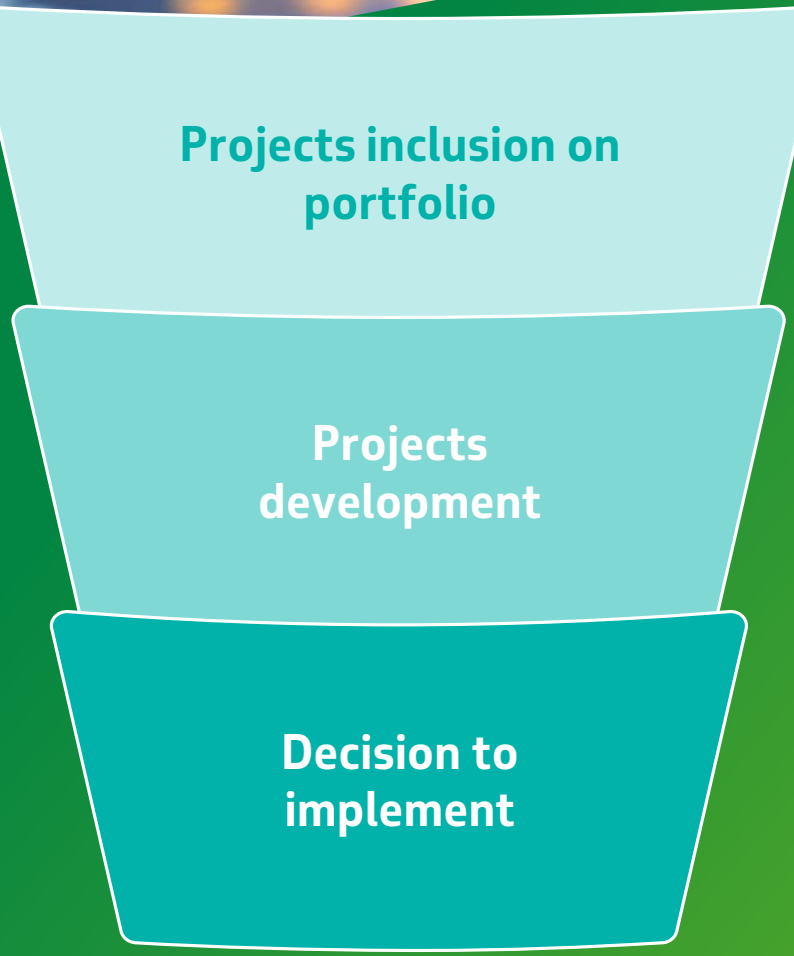
- Descomissioning expenses: US$ 11 billion

SENSITIVITIES

	Δ	FCO impact(US$)
Brent	US$ 10/barril	≅ 5.0 billion
FX (R$/US$)	R$ 0.50	≅ 1.5 billion
Diesel crackspread	US$ 10/barril	≅ 1.8 billion
Gasolina crackspread	US$ 10/barril	≅ 1.1 billion

Governance for the approval of projects

Technical Statutory Committes advise all decisions for Executive Officers, Executive Board and Board of Directors

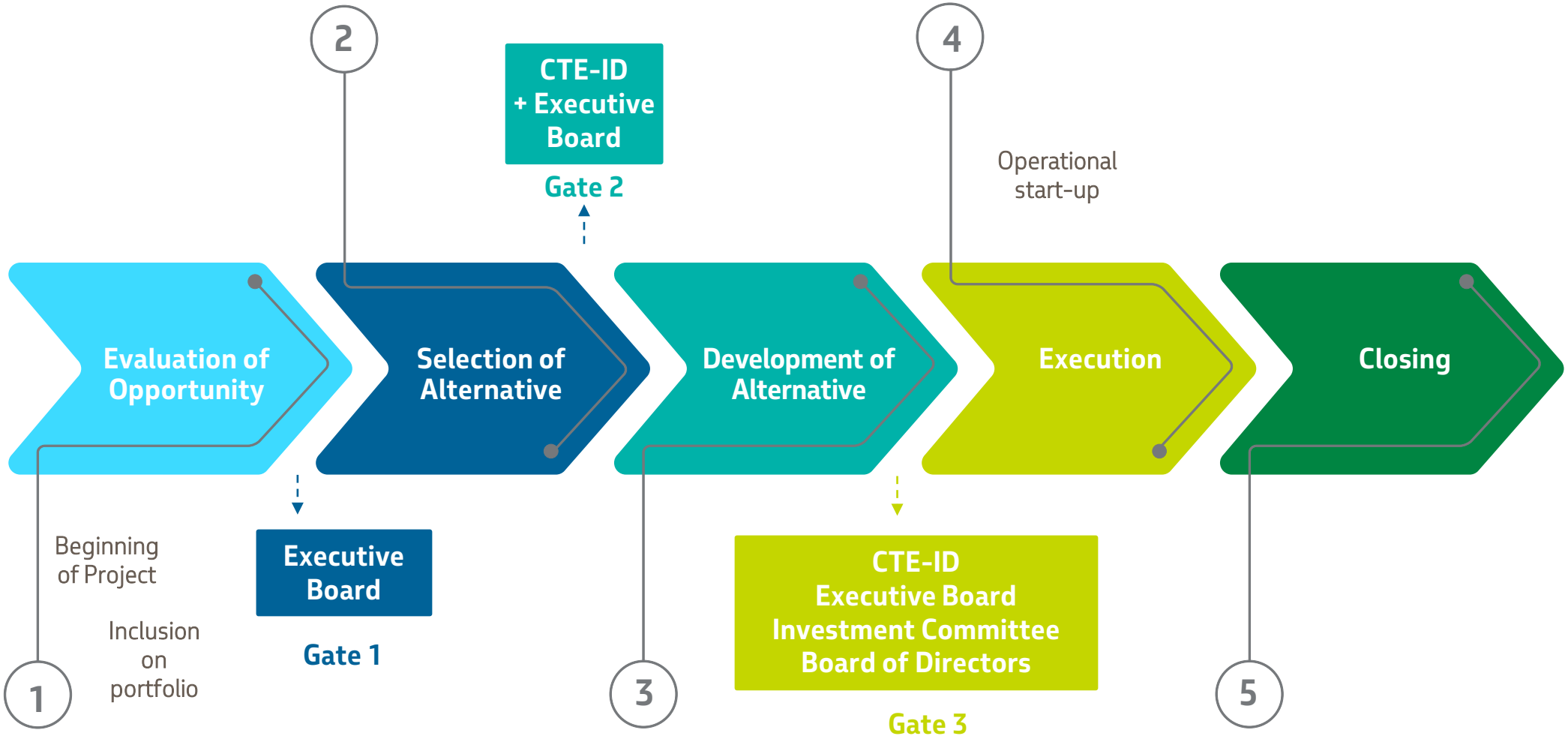


- *Projects must have strategic alignment and expected positive NPV*
- *Initial planning stage: does not mean authorization for execution*

- *Internal procedures establish criteria and phases for investments and divestments*

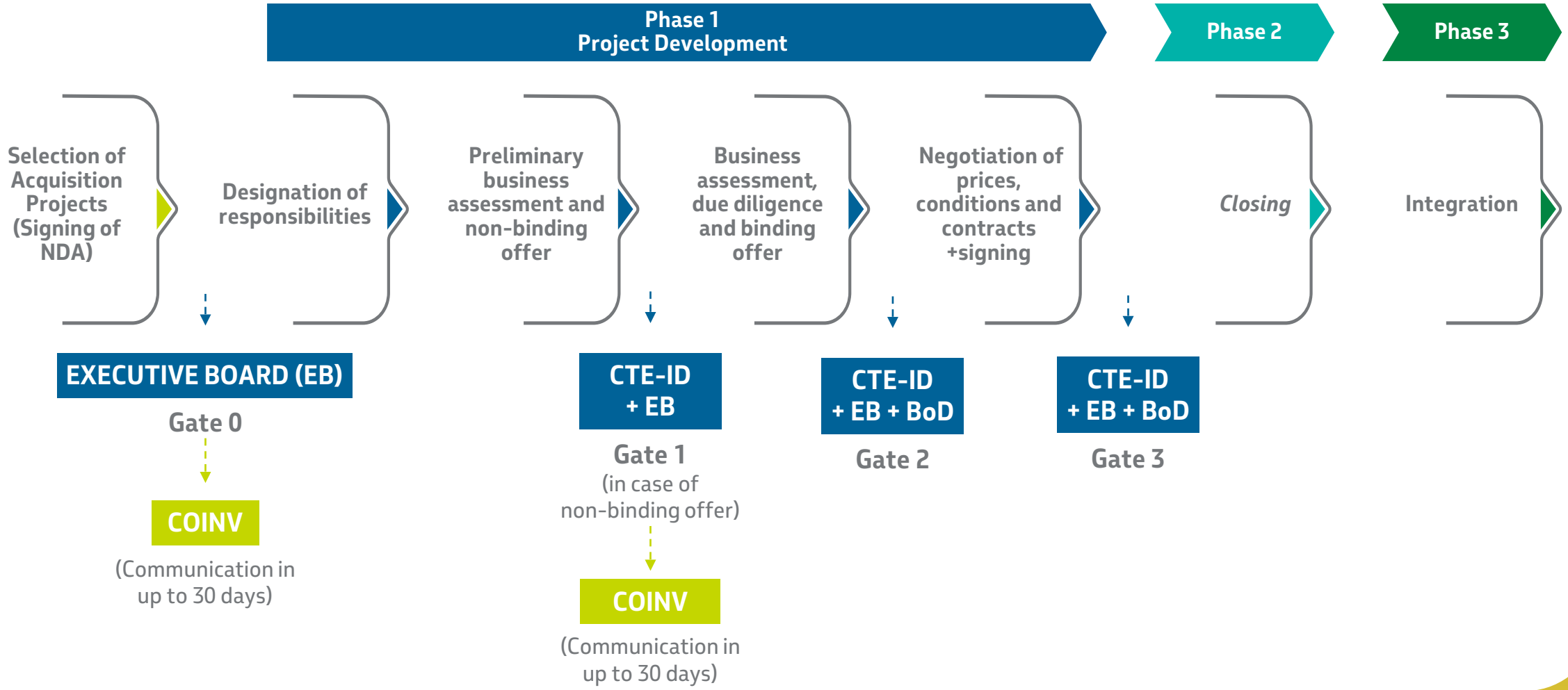
- *Proof of technical and economic feasibility: review groups and Technical Statutory Committees, with executives with fiduciary responsibilities on their opinions*
- *Projects above US$ 1 billion demand Board of Directors' approval, with an opinion from the Investment Committee*

A robust framework for investment projects



CTE-ID: Technical Statutory Commitee for Investments and Divestments, composed of 12 executive managers, from various departments within Petrobras, who respond fiduciarily for their opinions

And acquisitions



Supplemental Information

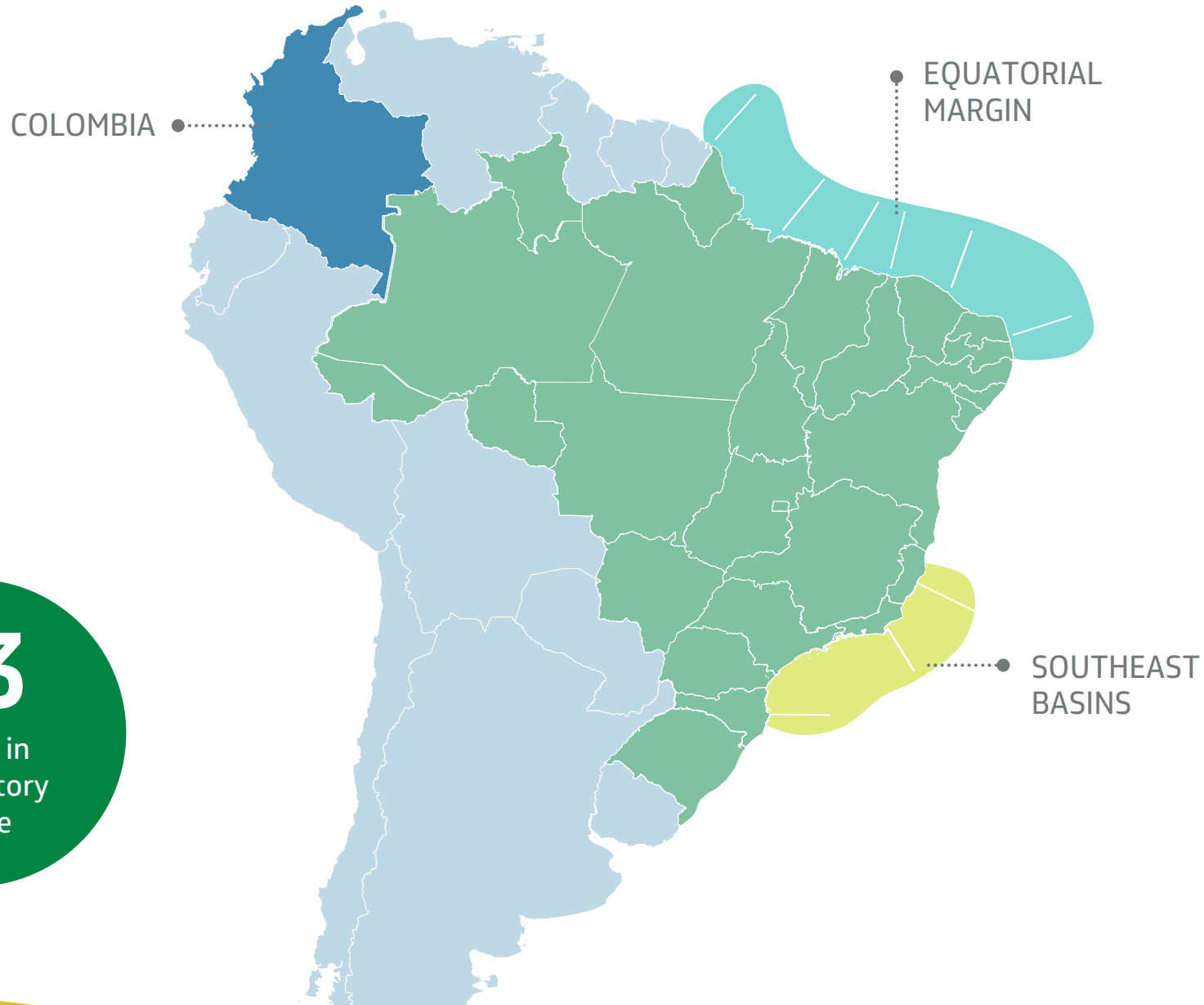
Exploration & Production

PETROBRAS 70 years

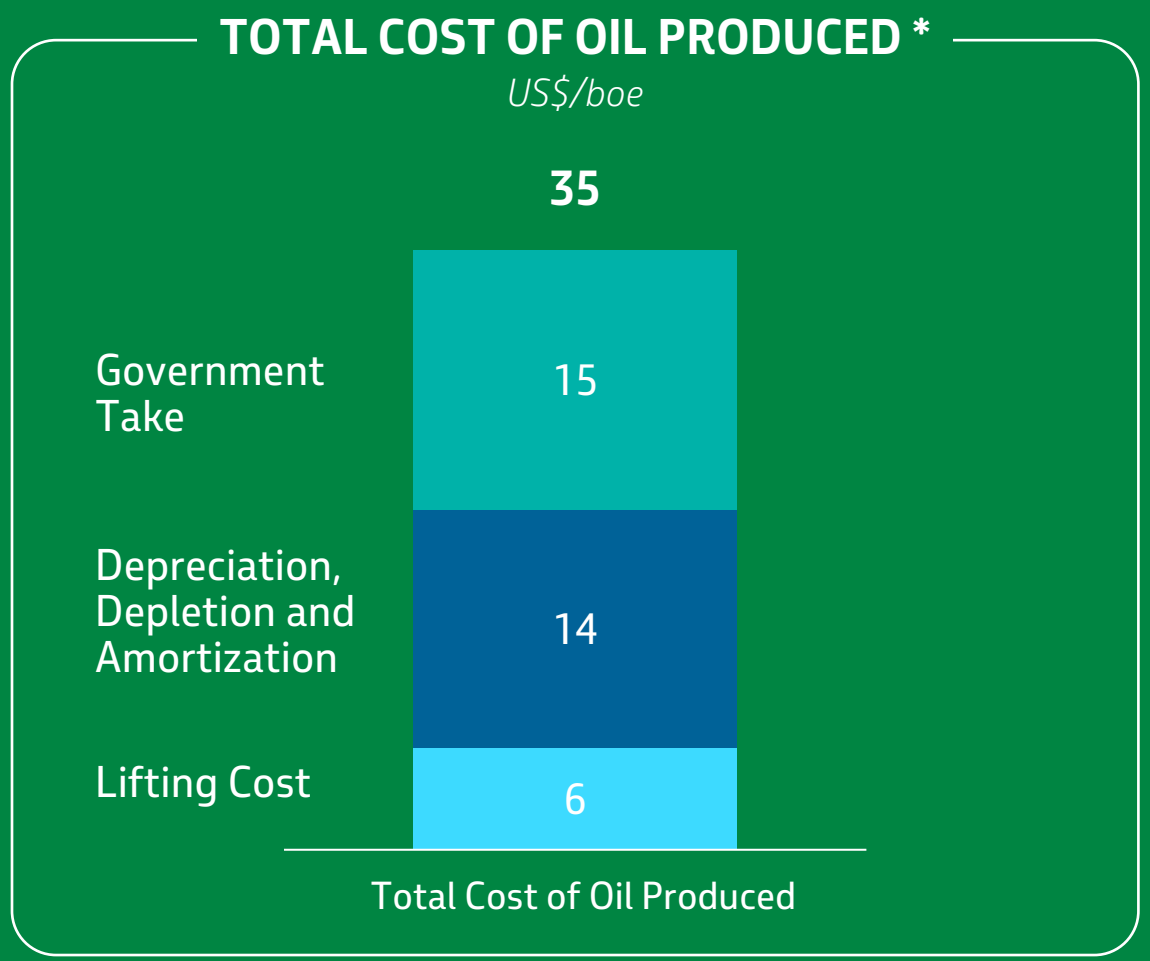
High-value portfolio...

91
Assets under production

53
assets in exploratory phase

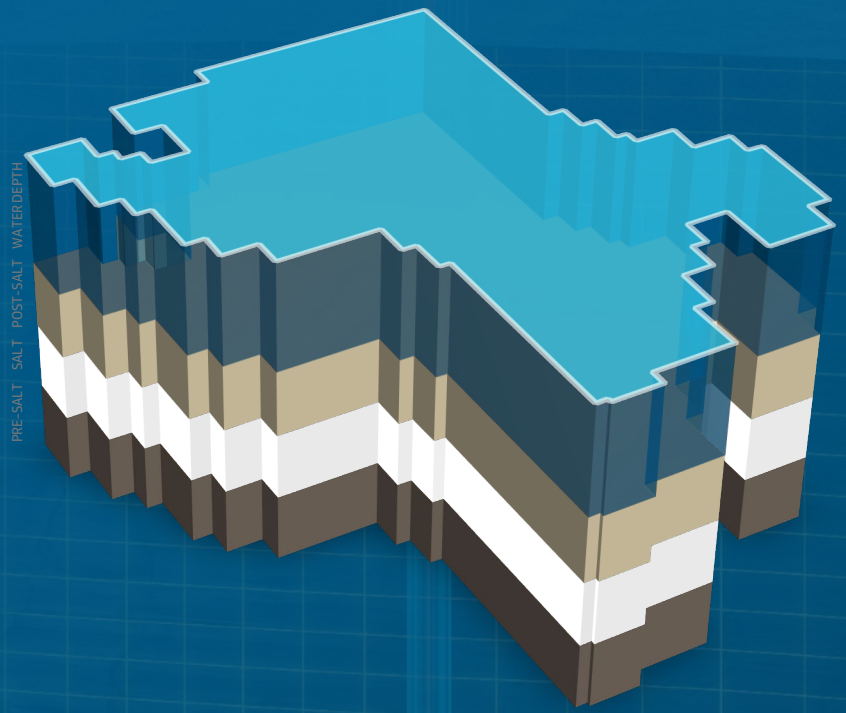


... with competitive costs



** Does not include exploratory investments and capital costs, mainly. Average for the Strategic Plan 2024-28 period*

Búzios is a super-giant field with excellent oil quality, substantial reserves and low emissions...



Reservoir thickness up to 480m

Comparable to the height of 13 statues of Christ the Redeemer

Area of 852 km²

130 soccer fields

Water depth

Around 2,000m

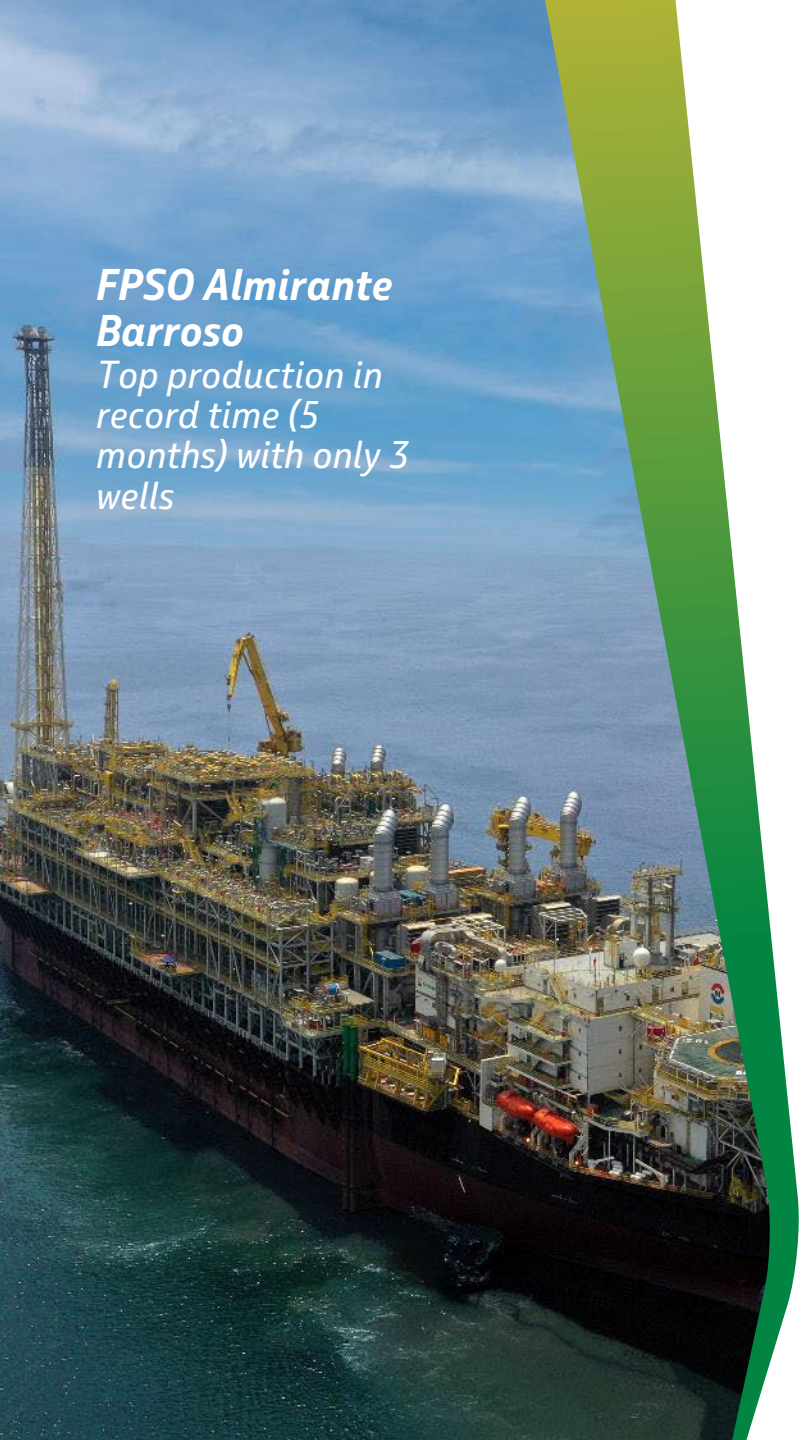
26° to 30° API

Oil volume

Largest deepwater field in the world

1 billion boe

Produced in just 5 years



FPSO Almirante Barroso
Top production in record time (5 months) with only 3 wells

... which shall continue to deliver results in the future

With 6 more platforms, production in Búzios will double between 2024 and 2028

5 units in operation in 2023

+6 units by 2028, bringing the field's production to 1.6 MMboed

37% of Petrobras' oil and gas production in 2028 will come from Búzios

Drilling +70 wells and **~80 completions** by 2028

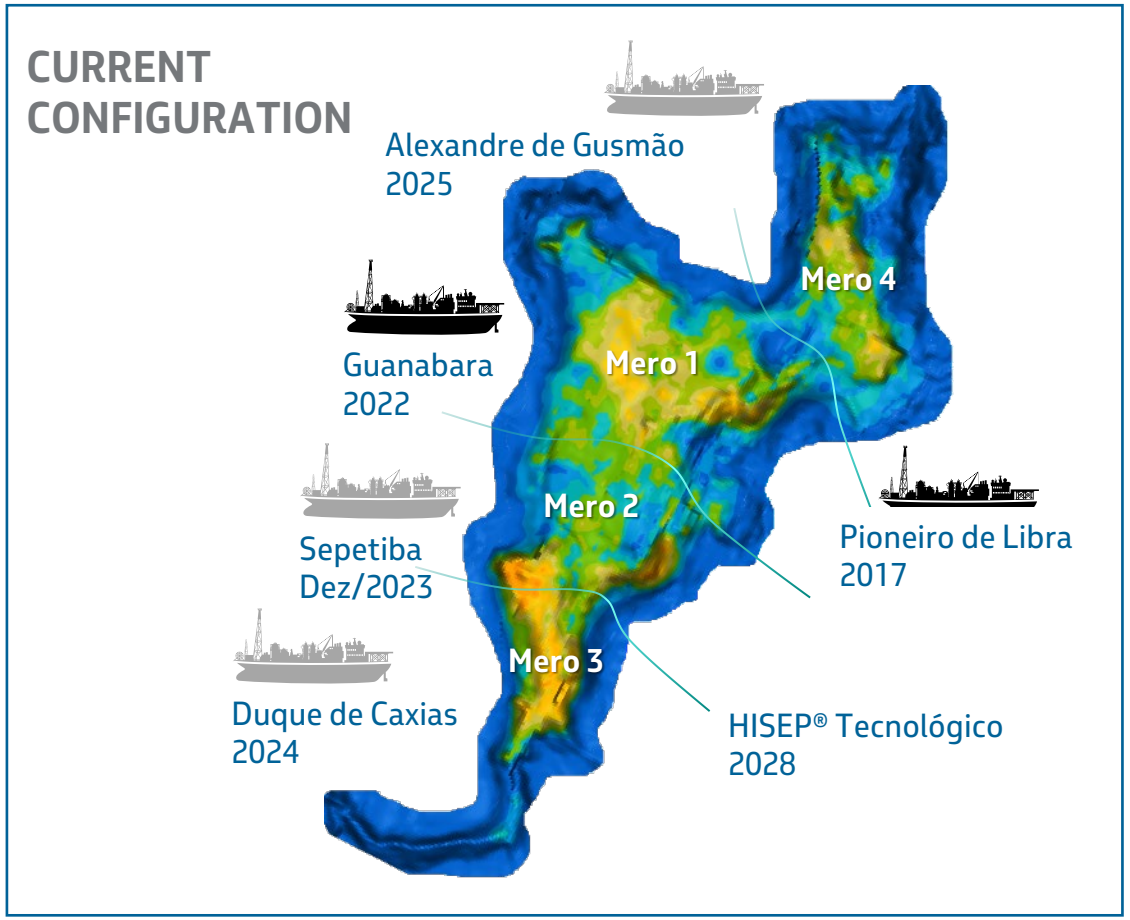
CAPEX 2024 - 2028
US$ 22.5 bi

OCF in 2028
US$ 16.6 billion

Lifting cost 2024-2028
4.5 US$/boe

Mero: 3rd largest accumulation of pre-salt oil

10 years after the country's first sharing agreement was signed, Mero is already contributing to the growth of our production



OPERATED PRODUCTION
≅ 280 thousand boed **currently**

→ ≅ 600 thousand boed **in 2028**

Avg Lifting Cost ~ US$ 3 / boe 2024 - 2028

OCF in 2028 US$ 1.9 billion

CAPEX 2024 – 2028 US$ 2.7 billion

PIONEERING AND TECHNOLOGICAL EVOLUTION

Greater operational efficiency, with a 56% reduction in energy demand

HISEP®:
More production and less CO_2 emissions

Cargo Transfer Vessel:
Relief for conventional tankers


Urucu

Onshore assets and shallow waters

Established for more than 70 years as a profitable, sustainable activity that fosters regional development

2 BUSINESS UNITS IN PRODUCTION

28 concessions in production in Bahia and Amazonas
1,300 Active Onshore Wells
+ 70 Complementary Projects

SUSTAINABILITY

98 % of the area preserved at the Urucu Cluster

1,400,000 seedlings developed and planted

ESG BEST PRACTICES

7 PLATFORMS in decommissioning

WELLS
+200 abandoned
150 plugged and sealed

CAPEX 2024 - 2028

US$ 1.7 billion

Decommissioning 2024 - 2028

US$ 2.2 billion

*The Urucu Cluster is the country's 3rd **largest natural gas producer** with continuous **ISO 14001** certification for 25 years*

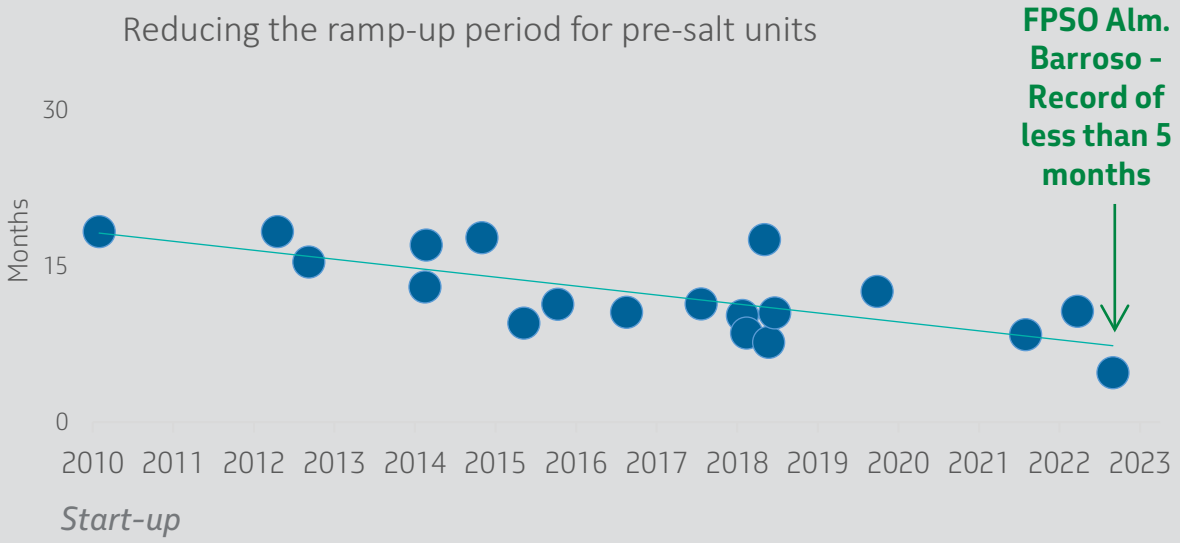
Focus on high-capacity production systems leveraging pre-salt competitive advantage

In the horizon for Strategic Plan 2024-28, 8 high-capacity units are planned to start production in pre-salt:

4 FPSOs with a capacity of 180 kbpd
4 FPSOs of 225 kbpd

High pre-salt productivity and efficiency increase in systems implementation and operation

Reducing the ramp-up period for pre-salt units



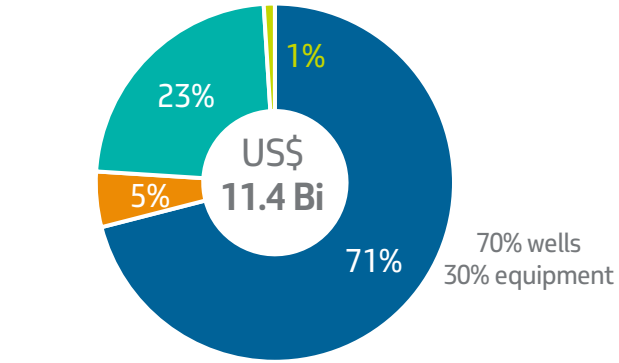
Búzios (Pre-salt) reaches 1 billion boe of accumulated production twice as fast as Marlim (Post-salt)

Over US$11 billion in decommissioning with a commitment to adopting ESG best practices

- **Campos Basin**
- **Santos Basin**
- **North and Northeast**

+ 40 PLATFORMS after 2028

Significant portfolio of decommissioning projects



23 Platforms in the five-year period

	SP 24-28	AFTER 28
Fixed	9	35
Floating	14	5

~1900 km of flexible lines

~550 wells

Green Decommissioning of Platforms

- Technical criteria to ensure compliance with ESG practices
- Focus on value creation, circular economy, safety and respect for people and the environment

P-32 - auction finalized in Sep/23

P-33 - auction in progress

Substantial project portfolio over the next 5 years supports production growth

14
New FPSOS

> 140
Complementary projects

23
Platforms to be decommissioned

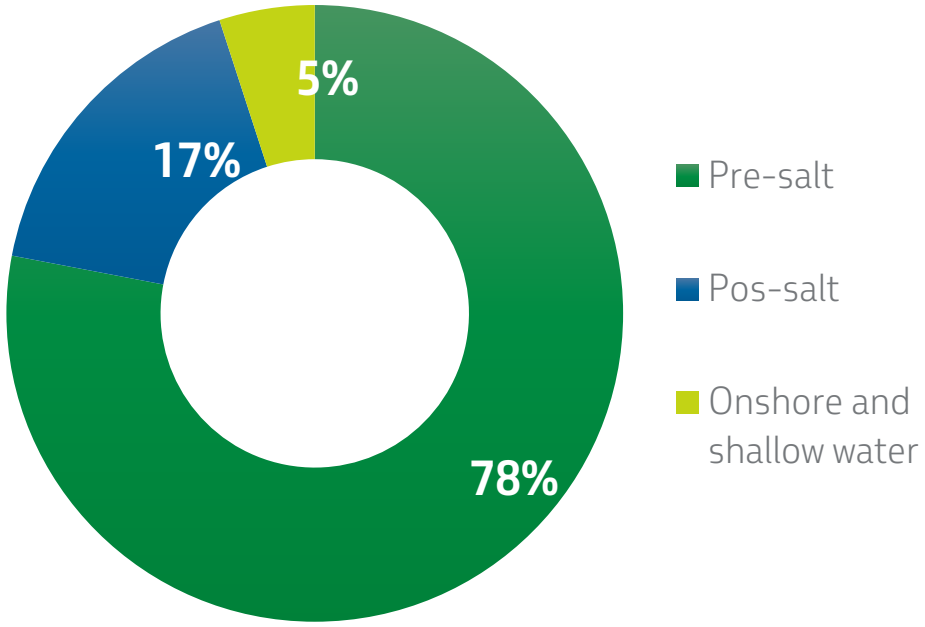
>350 Offshore production development wells

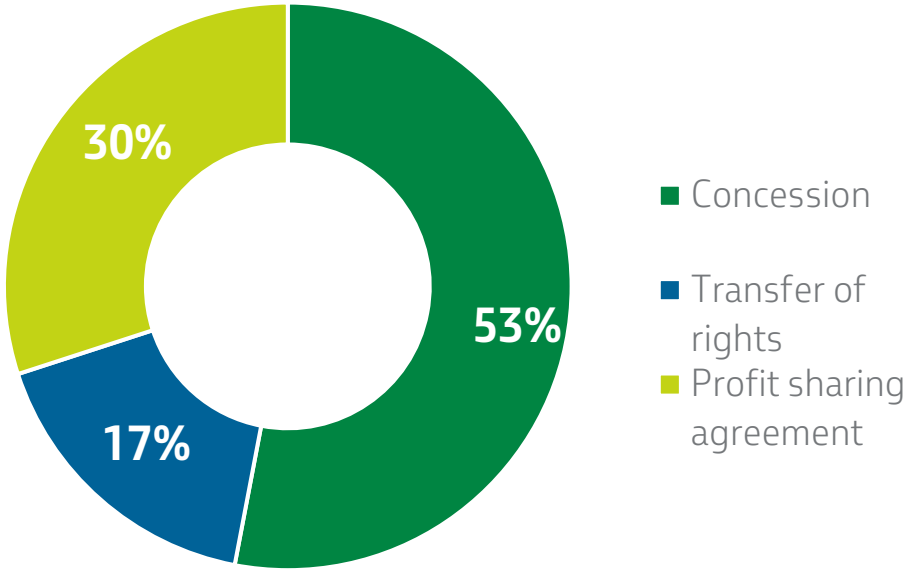
\+

~550 Offshore wells to be abandoned

> 9.000
Km of pipelines (launch and collect)

Breakdown of production profiles*





** Agreements with ANP. Average for the 2024-28 Strategic Plan period*

Main diferences among Brazil's regulatory framework

	TRANSFER OF RIGHTS	CONCESSION	PROFIT SHARING AGREEMENT
CONTRACT MANAGEMENT	Petrobras direct procurement via Law nº 12.276/2010	Joint venture	Government integrates consortia via PPSA (PRÉ-SAL PETRÓLEO S.A.)
CONTRACT SUPERVISION	ANP	ANP	ANP
O&G/RESERVOIR OWNERSHIP	Petrobras	Concession holders	Contractors and Government (PPSA)
GOVERNMENT TAKE	• Royalties: 10% • Acquisition value agreed between the parties • Profit oil: N/A • Special Participation: N/A	• Royalties: 5% to 10% • Profit oil: N/A • Special Participation: Rate from 10% to 40% (depending on water depth, Production Year and Volume)	• Royalties: 15% • Fixed bonus • Profit oil offered in each bid (minimum + premium) • Special Participation: N/A
TENDER CRITERIA	Not applicable	Bonus offer and minimum exploratory program	Offering a percentage of profit oil to the Government
PREFERENCE RIGHT	Not applicable	Not applicable	Petrobras has preference rights

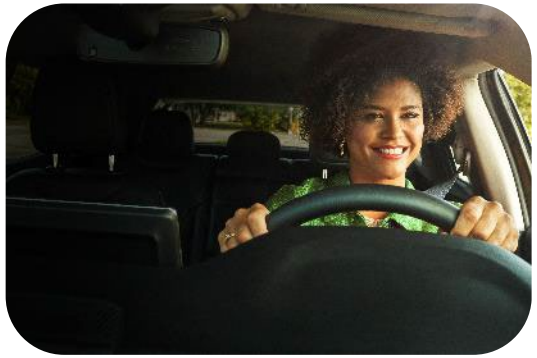
Supplemental Information

Refining, Transportation and Marketing

PETROBRAS 70 years

Innovations in renewable products with a market focus

2023 ACHIEVEMENTS



Premium Gasoline (Podium)

Diesel R

Marine Fuel testing with Renewable Content

Asphalt capPRO

2024-2028 GOALS

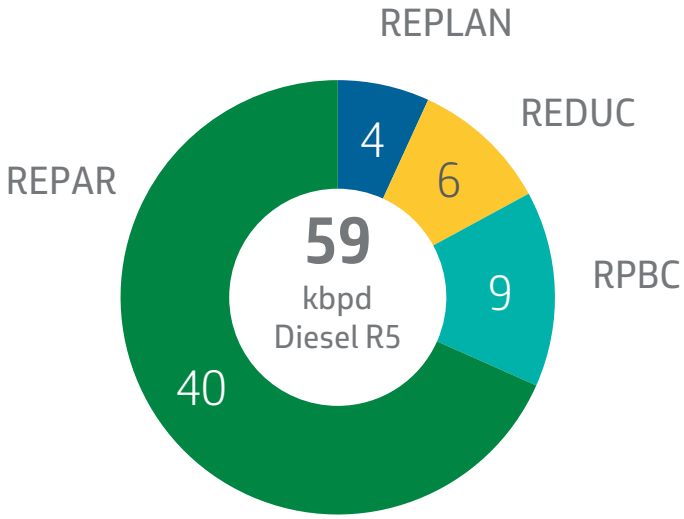
- Expand sales of existing products
- Launch new products with low-carbon footprint such as: Marine Fuel with renewable content, SAF and HVO
- Develop ways to obtain low-carbon raw materials for biorefining

BioRefino - Energy transition with more sustainable products

DIESEL R

- REPAR produces, with ISCC certification, Diesel R5 (5% renewable content) through co-processing, **with the potential to reach up to 10%.**
- 15 million liters of R5 diesel were produced in 2023, with a new monthly sales record in September.
- Completed installations to produce Diesel R in Co-processing at REPAR, RPBC and REPLAN. REDUC will complete the co-processing facilities in 2023.
- Development of a voluntary market working with distributors and partnerships

CO-PROCESSING INSTALLED CAPACITY 2023



Other refineries under study

BioRefino Program: we continue investing to increase the production of Biofuels

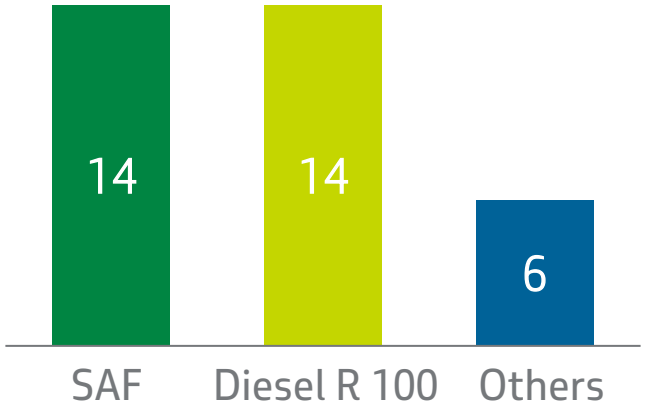
DEDICATED PLANTS (2028+)

SAF RPBC
15 Kbpd

SAF GASLUB
19 Kbpd

FLEXIBLE PRODUCTION*

Kbpd

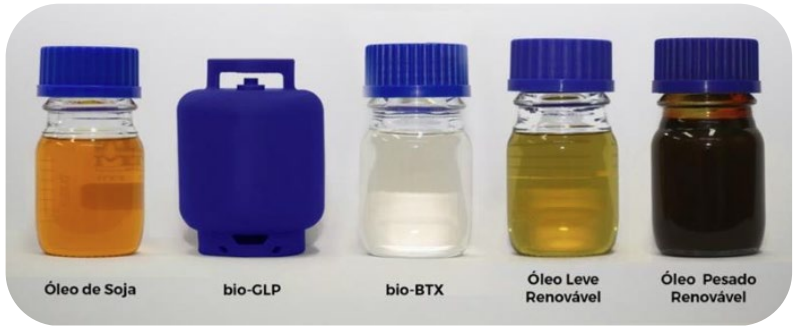


Other iniciatives:

- Third and fourth plant studies with different technologies
- Development of other oil products with renewable content
- Memorandum of understanding with Mubadala Capital to develop joint studies on future businesses
- Biorefining tests at the Riograndense refinery with Petrobras technology

** Aligned with the demand of CORSIA - Carbon Offsetting and Reduction Scheme for International Aviation*

In partnership and with Petrobras technology, we unveiled a new world frontier for biorefining, processing 100% renewable feedstock



Crédit: Refinaria Riograndense

PETROBRAS TECHNOLOGY

- Allows the generation of fully renewable petrochemical products
- The processing of 100% renewable feedstock in a fluid catalytic cracking (FCC) unit is a world first.

Nov/2023

Success in industrial-scale tests for the production of petrochemicals and renewable fuels with 100% renewable content

Tests at Riograndense Refinery

Jun/2024

Second mineral feedstock co-processing test with bio-oil

With the conclusion of the technology trial

- *Riograndense refinery will be able to explore business alternatives for the production of renewable products*
- *Petrobras will have an alternative of new biorefining products, complementary to SAF and renewable diesel from projects already underway*

** Petrobras partnership with 33% stake*

Non-Fuel Products

Improvement of product portfolio,
contributing to the reduction of emissions

Lubricants

REDUC-GASLUB HCC/HIDW and HDT integration
Streams dispatch from REDUC to GASLUB;
Production of Group II lubricants;
Production of high quality diesel (*Ultra Low Sulfur*) and Jetfuel

Petrochemical Products

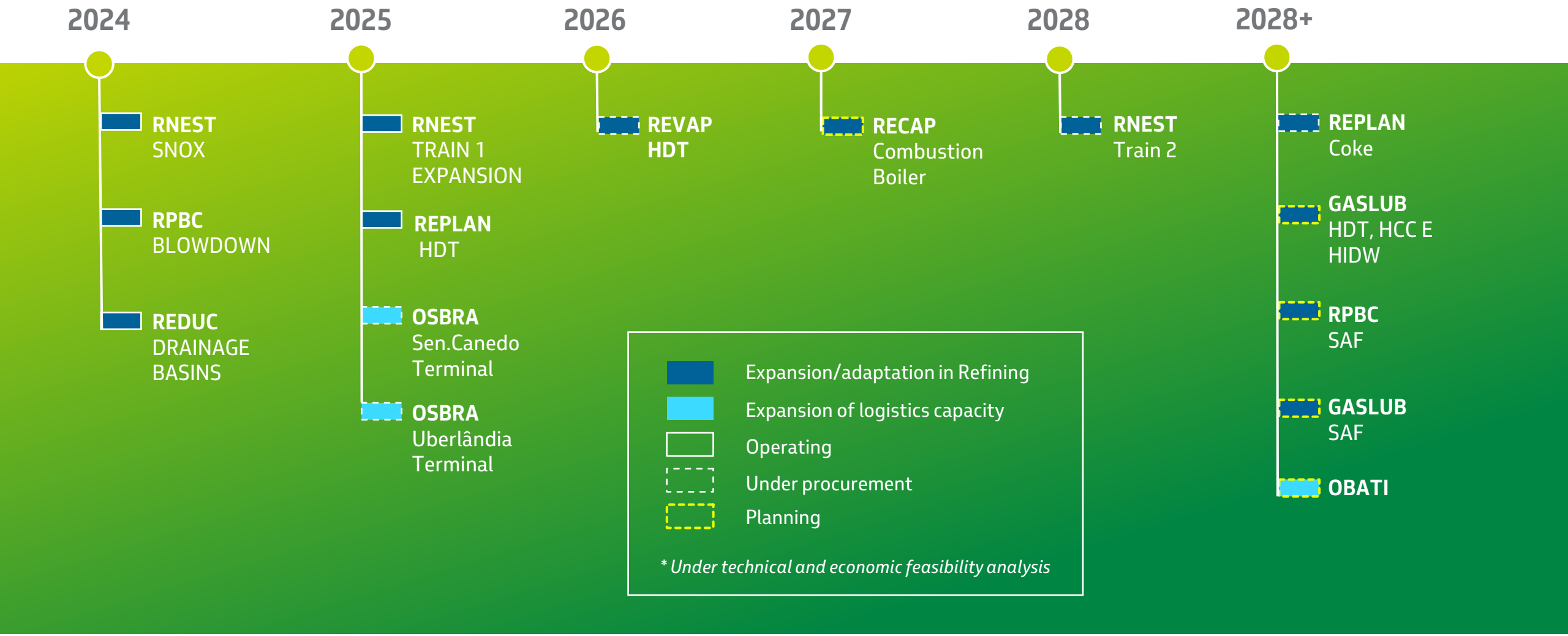
Verticalization with profitability;
Seek integration with refining; and
Finding investment alternatives for operations in the production of basic chemicals and resins, in line with the energy transition scenario.

Fertilizers

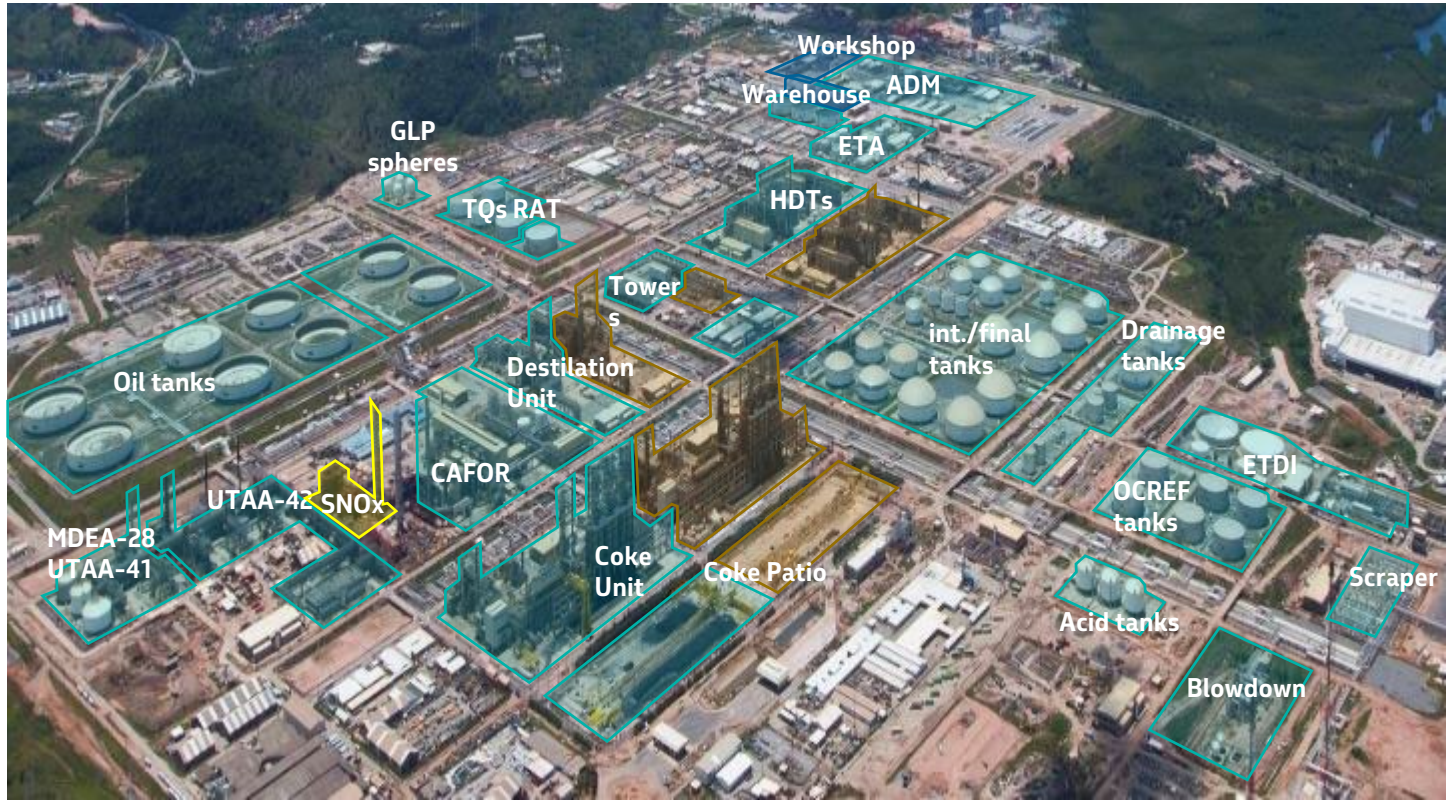
Nitrogenous Fertilizers Unit-3: in reevaluation;
ANSA: Assessment of alternatives for resuming production;
Studies of business partnerships for initiatives in the segment (in current plants and new plants) and in decarbonization production processes

Portfolio of Projects focused on expanding Refining and Logistics capacity

Main projects by year of entry into operation



Expanding capacity and quality improvement of RNEST oil products



Revamp Train 1: Interventions in the Distillation Unit (UDA), Coke Unit (UCR) and Pipes

OPERATING SINCE 2014

Train 1 — Capacity 100 kbpd

SCOPE IN PROGRESS

2024	2025	2028
Construction in progress	Construction in progress	Under procurement
SNOX	**REVAMP Train 1**	**Train 2**
+15 kbpd	+15 kbpd	+ 130 kbpd

Expansion of S10 Diesel capacity

HDTs for S-10 DIESEL

Installation of the vacuum drying tower at REPLAN

REPLAN's new unit

Operation in 2025
Construction in progress

REVAP view

REVAP adaptation

Operation in 2026
Bidding process started July/23
Replacement of S500 diesel with S10 diesel

PLANNING

New units

HDT/HCC
GASLUB

Operation after 2028
Basic design in progress

The 3 projects together represent an increase in S10 Diesel production capacity of around 180 kbpd

Logistics project portfolio highlights

OSBRA
São Paulo-Brasília oil pipeline

Storage tank expansion and adjustments to increase delivery capacity for market products

Scope

Sen. Canedo (GO) Terminal + Uberlândia (MG) Terminal

Construction in progress.
Operation after 2028

OBATI
Barueri-Utinga oil pipeline

Ensure operational continuity by relocating the pipeline to a new lane

Escope

Replacement and relocation of OBATI heavier yields

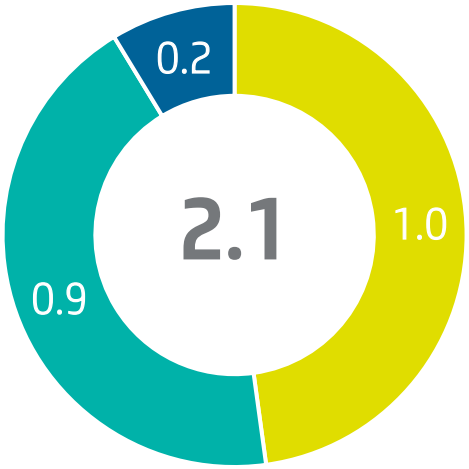
Operation after 2028

Strengthening Logistics as a competitive and integration advantage

REMOVING LOGISTICS BOTTLENECKS AND EXPANDING OPERATIONS IN STRATEGIC MARKETS, WITH SAFETY AND EFFICIENCY

US$ billion

New markets and products



Expansion and efficiency of logistics
- Operational continuity
- Infrastructure expansion
- Ship Construction (4 Handy-2)

Product flow guarantee
- Santos Terminal
- Replacement: OPASA and OBATI
- D&T and Ship Maintenance

Expansion and adaptation of logistics infrastructure

Investment in terminals to optimize and flexibilize operations

Expansion of operating modes and forms of contracting

Ensuring operational efficiency

Shipbuilding program

MEET THE DEMAND OF THE PETROBRAS SYSTEM, ENSURING OPERATIONAL RELIABILITY AND VALUE GENERATION IN THE CABOTAGE SEGMENT

- Vessels with low market availability
- Strategic view
- Safety
- ESG Agenda
- Mitigate freight price and exchange rate volatility

HANDY 2 (15K) — *CAPEX included in the portfolio under implementation of the 2024-28 Strategic Plan*

GAS ships (7K)

MR 1 (35K)

MR 2 (48K)

CAPEX for studies

Petrobras assets in the nitrogen fertilizer segment

	Bahia	Sergipe	UFN-III	ANSA
Asset	Own assets leased to Proquigel		Project mothballed since 2014 (81% built)	Company 100% Petrobras mothballed in 2020
Locatiom	Camaçari - BA	Laranjeiras - SE	Três Lagoas - MS	Araucária - PR

Inovation

Technological innovation has been the basis for Petrobras' pioneering spirit over 70 years and will drive the construction of the future

US$3.6 billion in R&DI from 2024 to 2028

Increase participation in decarbonization and new energy to 30% in 2028

HIGH CAPACITY FOR INNOVATION

Human Capital

948 Researchers

11 Postdoc

273 Doctors

376 Masters

Total Area

308 k m²

116 Laboratories

4,600 Equipment

+ 230 partners and 9,000 researchers engaged

Patents filed +1,000

119 2021

128 2022

National Record of patents for the second consecutive year

13% can impact decarbonization and new energies

Topics that are the focus of Petrobras' R&D Portfolio

1 Integrity and Reliability of E&P Assets

2 Decommissioning of E&P Assets

3 Future Geology for Improving Predictability

4 Production and Injection Efficiency in E&P Assets

5 Sustainable Geophysics in New Frontiers and Replenishing Reserves

6 Gas Efficiency and Competitiveness

7 Refining Asset Integrity and Efficiency (REFTOP)

8 SCC-CO2

9 Safety

10 Environment

11 Integrated Production Management

12 Future Production systems

- Decarbonization of operations
- New energy sources
- Interventions without rigs
- Disruptive completion
- Subsea pumping and processing
- Future Surface Systems

13 RTM of the Future

- Decarbonization of operations
- Operational efficiency and energy performance
- Reduction of dark streams / Products with higher value added
- Integration with petrochemicals

14 Low Carbon Products

- Bio Jet Fuel and Renewable Diesel
- Bunker and Green Chemistry
- E-fuels and CO_2 conversion
- Renewable raw materials
- Performance and quality of renewable products

15 CCUS

- CCUS Hubs
- Bioenergy integrated into CCS (BECCS) and direct air capture (DAC)
- New technologies for more economical and efficient CO2 capture
- Technologies for converting CO_2 into higher value-added products

16 Wind and Solar Generation

- Mapping wind potential
- Regional environmental characterization
- Competitiveness assessment and optimization of projects
- Connection to offshore E&P assets
- Conceptual design study

17 Clean Hydrogen

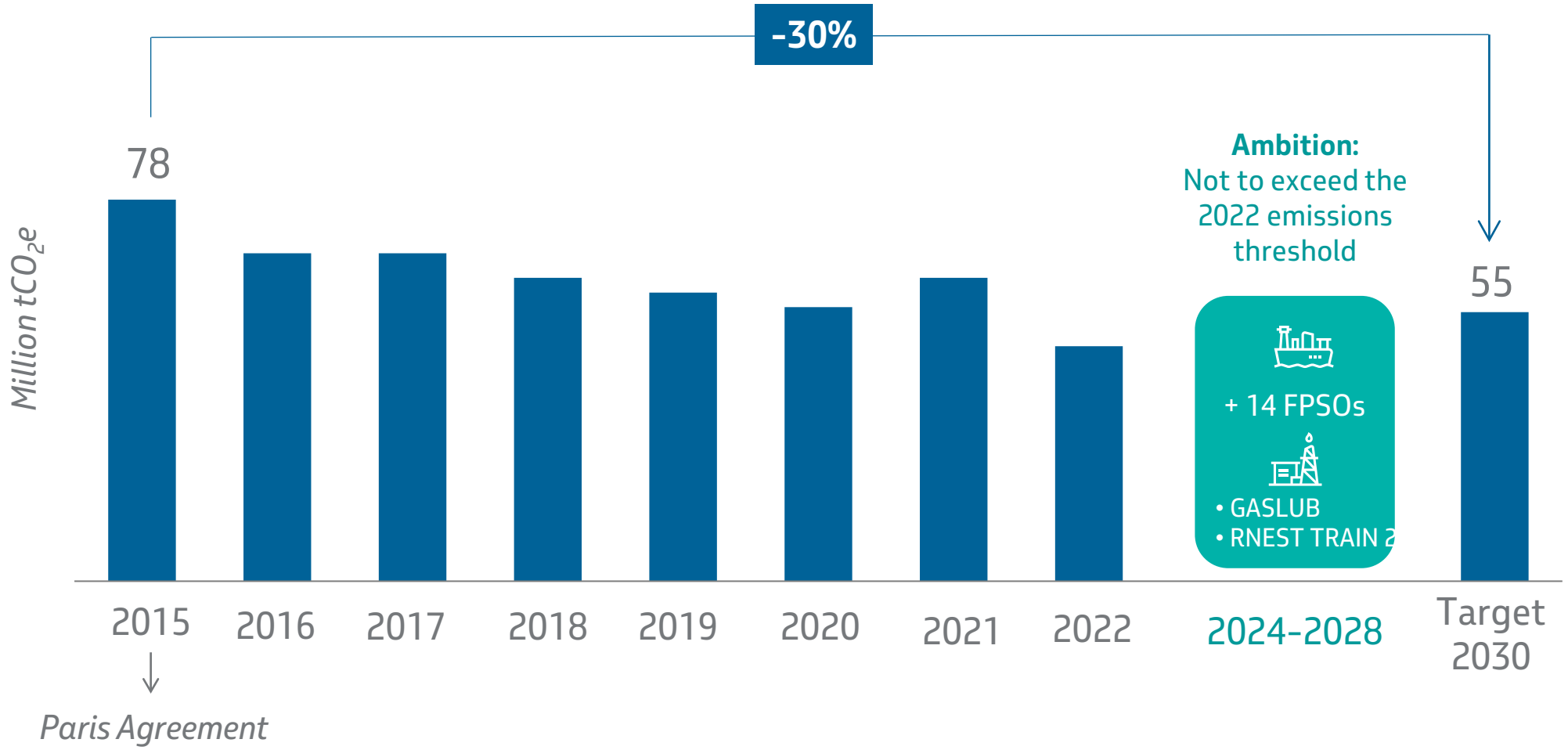
- Geological hydrogen
- Sustainable hydrogen
- Sustainable H_2 storage, transport and distribution
- New uses of sustainable H_2 ammonia

Supplemental Information

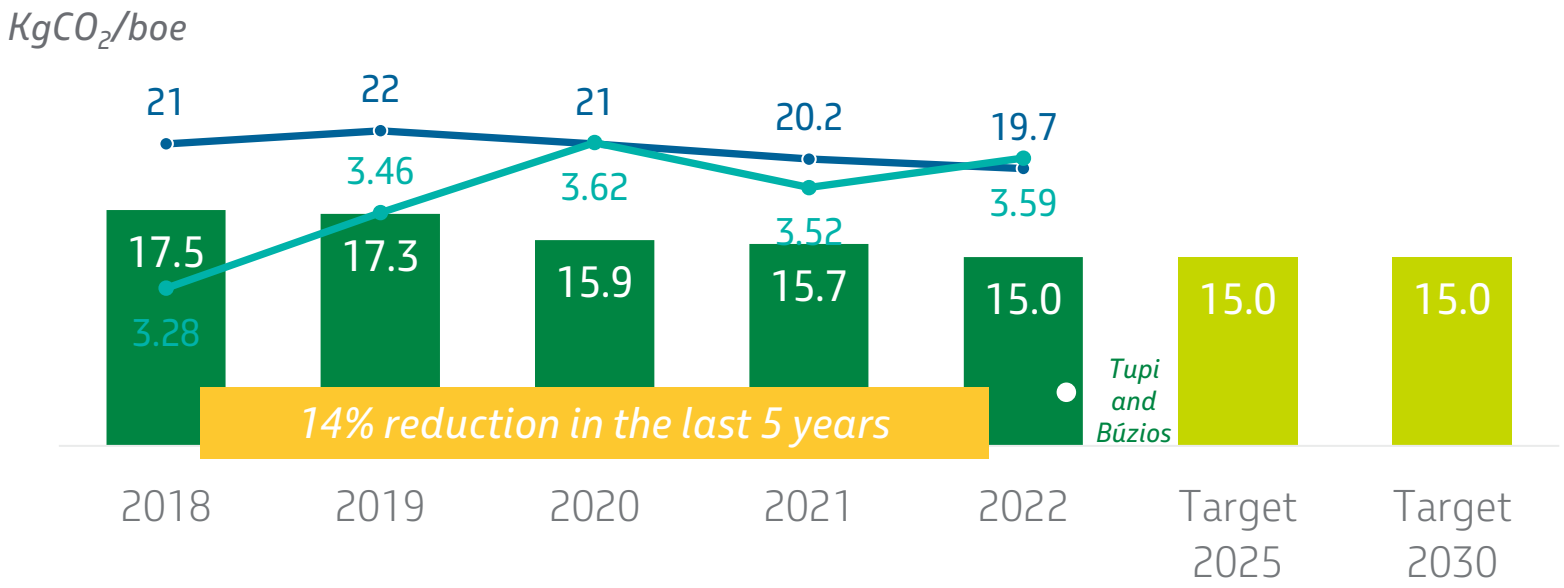
Decarbonization, Gas & Low Carbon Energies

PETROBRAS 70 anos

Downward trajectory of operational absolute emissions



Emissions intensity in E&P

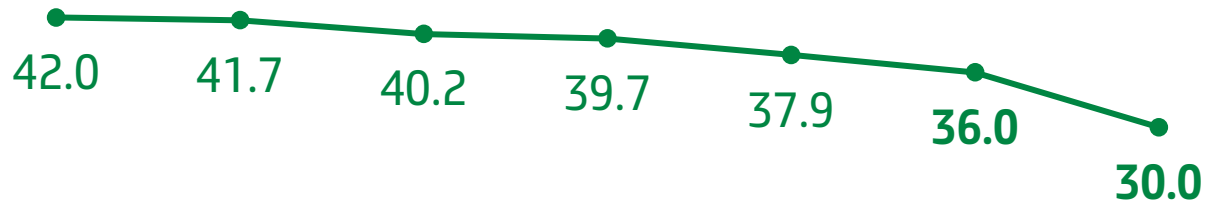


MAIN DRIVERS

- High Asset Efficiency
- Reduced Torch Burn, Fugitives, and Venting
- Energy Efficiency
- CCUS - EOR

Emissions Intensity in Refining

$KgCO_2e/CWT$



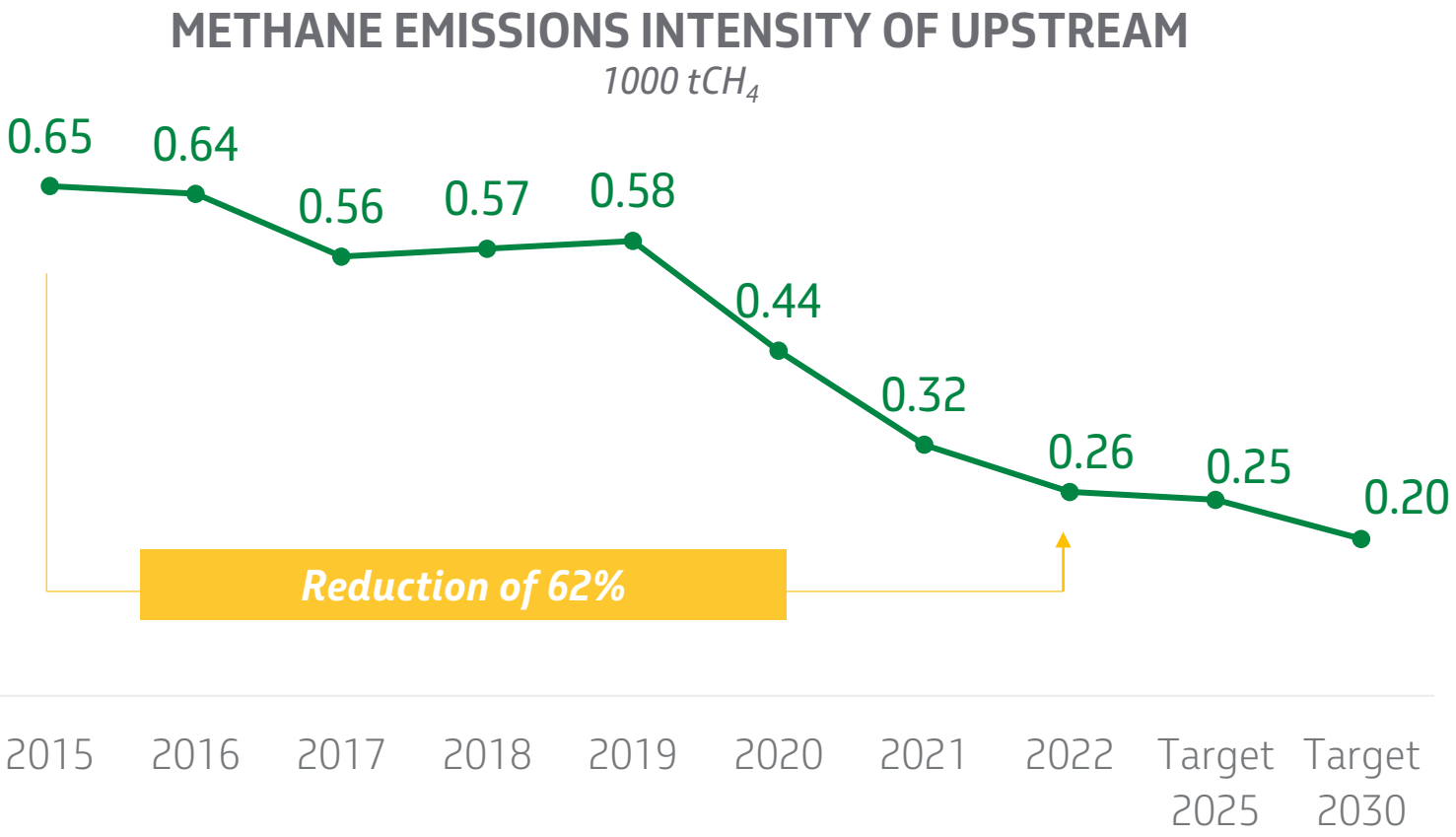
10% reduction in the last 5 years

2018 | 2019 | 2020 | 2021 | 2022 | Target 2025 | Target 2030

MAIN DRIVERS

- Improvements in energy performance
- Load Optimization
- Reduction of gas to torch
- Hydrogen production and use management

Reduction of methane emissions



MAIN INITIATIVES

- Contribute to the Brazilian commitment (Global Methane Pledge)
- Ambition *near zero methane* (OGCI)
- Flaring Monitoring (OGCI)
- Adherence to the OGMP 2.0 - *Oil and Gas Methane Partnership*

Fugitive:

Monitoring of fugitive emissions with infrared cameras (Optical Gas Imaging); valves with emission requirements etc.

Flare:

Gas recovery through the Flare Gas Recovery Unit (FGRU); Zero Flare Routine

Vent:

Gas blanketing; process optimization etc.

Carbon credit as a complementary tool

EXPANDING THE CONTRIBUTION TO THE MAINTENANCE OF STANDING FORESTS AND THE RESTORATION OF ECOSYSTEMS

- Strict criteria for credit selection: only credits of high quality and integrity
- Priority for credits generated in Brazilian biomes, with socioeconomic co-benefits
- Compensation aligned with international best practices
- Transparency and traceability

COMPLEMENTARY STRATEGY TO INTRINSIC DECARBONISATION

In addition:

- Voluntary social responsibility portfolio: contribution to 106 conservation units and 20 indigenous lands and *quilombola* territories
- Investments in protected areas by licensing (SNUC*): ~R$ 3 billion committed

* *National System of Nature Conservation Units*

Solar renewable generation and onshore and offshore wind

The strategy of acquiring operational assets or under development proves to be an efficient mechanism of initial momentum

For offshore, the studies will support the development of the best projects

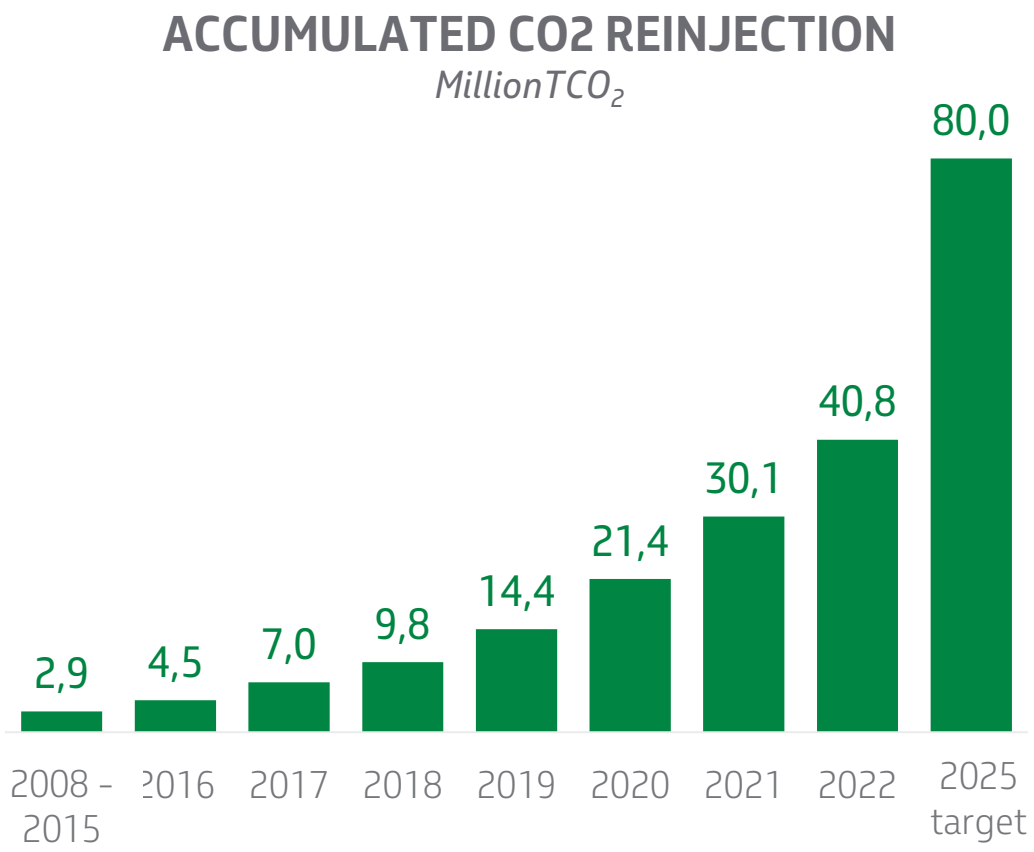
Potential up to 50m	700 GW
Potential up to 100m	934 GW
PETROBRAS	30 GW

Expected return of Petrobras' renewables projects in line with the Majors

- *IRR: Above 8%*
- *Increase in renewable generation capacity of ~5 GW by the end of 2028*

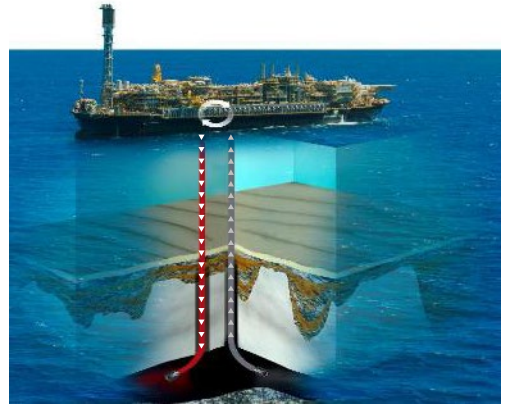
CAPEX of US$ 5.2 bi
(Portfolio under Evaluation)

CCUS: Petrobras at the cutting edge of technology in the process of carbon capture, transport and storage



THE WORLD'S LARGEST CCUS-EOR PROJECT

- Petrobras already has the largest offshore CO2 reinjection program in the world, in the pre-salt fields
- Target to double the cumulative amount of CO2 reinjection by 2025



CCUS HUB IN RIO DE JANEIRO

- Opportunity for the first Hub in Brazil

Hydrogen

Studies for projects in Brazil and investments in R&D

R&D

- Process development for Hydrogen generation from biomethane and ethanol
- Pilot plant connected to photovoltaic generation
- Production of e-fuels from low carbon hydrogen and bio CO_2
- Evaluation of a high efficiency cell for synthetic fuel production - Low carbon H_2 (electrolysis) integrated in refineries operation

Low Carbon Hydrogen

Green and Blue Hydrogen* Projects for :

- *Decarbonization of our operations (with gradual replacement of grey hydrogen);*
- *Supply to industrial customers;*
- *Green ammonia production;*
- *E-methanol production;*
- *Biomethanol production;*
- *Production of low carbon fuels (SAF and Renewable Diesel)*

** Green H_2 projects associated with renewable energy generation projects and blue H_2 projects associated with CCUS projects*

Biorefining: investments in dedicated units and integrated with Petrobras' refining facilities

ROAD TRANSPORTATION

CO-PROCESSING

Integrated to current Downstream operations to produce oil products with renewable content

SHIPPING TRANSPORTATION

BIOBUNKER

Marine fuel with renewable content

AIR TRANSPORTATION

RPBC AND GASLUB DEDICATED PLANTS*

- Aligned with CORSIA's demands
- Flexibility of raw materials (tallow and vegetable oil)
- Segregated production of 100% renewable derivatives
- SAF's decarbonization potential will depend on the raw materials

GREEN PETROCHEMICALS

PROCESSING

Vegetable oil in FCC at RPR for bioaromatics

CO-PROCESSING

Bio-Oil (RPR) or Ethanol (RECAP) in FCC for green HLR, Propene and Ethylene with renewable content

PARTNERSHIPS – Integration to the supply chain of more sustainable raw materials

** Units have flexibility for renewable diesel production*

With competitive products, we remain the #1 choice of the natural gas open market in the 5 regions of Brazil

We will advance in customized solutions to meet distributors and free consumers demand

We have improved our natural gas products, diversifying terms, indexes and flexibilities compatible with the market opening.

We added **18** new contracts **with the sale** of additional **14** MM of m³ in 2024 and a total value of **R$ 103 bi**, by 2034.

Energy portfolio ensures safe growth of renewables

COMMERCIAL ACTIVITIES

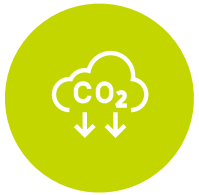
- International certification – 100% renewable origin of the electricity used in our operations
- Recontracting of the thermoelectric park in the bids
- Generating value in short-term opportunities

ASSETS

- 5.3 GW capacity (to meet the demand of ~20 million inhabitants)
- ~90% flexibility
- High efficiency
- Energy security for the system, complementing renewables

Other ESG Targets

ESG Drivers



REDUCE OUR CARBON FOOTPRINT

- Promote intrinsic decarbonization, striving for operational emissions neutrality by 2050, considering the origination and acquisition of competitive and high-quality carbon credits as a complementary strategy.
- Expand supply of and access to low-carbon energy and products in a cost-effective transition, contributing to the reduction of energy poverty and the reduction of the portfolio's exposure to GHG emissions.
- Leveraging ecosystems of knowledge and innovation in low-carbon solutions.
- Collaborate with stakeholders to accelerate opportunities that expand inclusion and sustainable development.

PROTECT THE ENVIRONMENT

- To be "Water Positive" in the areas of water criticality where we operate, by reducing freshwater withdrawal and improving local water availability, contributing to water security.
- Minimize generation and maximize reuse, recycling, and recovery of wastes, promoting circular economy practices and seeking zero landfills destination.
- Promote actions of conservation, restoration and gains in Biodiversity seeking a net positive impact in the regions in which we operate.
- Improve process safety, readiness, and response to contingencies, preventing and mitigating accidents, leaks, and environmental impacts.

CARE FOR PEOPLE

- To be a socio-environmental development vector.
- To be a reference in human rights and in the promotion of diversity, equity and inclusion.
- Promote the well-being and the comprehensive health care of the workforce.
- Promote people's safety through practices that incorporate human factors, with a focus on organizational learning.

ACT WITH INTEGRITY

- Strengthen our governance model, by promoting diversity.
- To be a reference in ethics, integrity and transparency.
- Foster the adoption of ESG practices among our stakeholders.

Protect the environment

Commitments

40%* reduction in our freshwater withdrawal by 2030 (91 MM m3/year)

30%* reduction in process solid waste generated by 2030 (195 mil ton/year)

Destination of 80% of solid waste generated in processes for RRR** routes by 2030

Achieve biodiversity gains by 2030, with a focus on forests and oceans

- *100% of our facilities with biodiversity action plan by 2025*
- *Net positive impact on vegetated areas by 2030*
- *30% increase in biodiversity conservation efforts*

** Base year: 2021*
*** Reuse, recycling and recovering*

Water security

PROTECT THE ENVIRONMENT

40% reduction in our freshwater withdrawal by 2030

in 2030 | 91 MM m³/year

Freshwater use in 2022 (MM m³)

WITHDRAWAL 70%

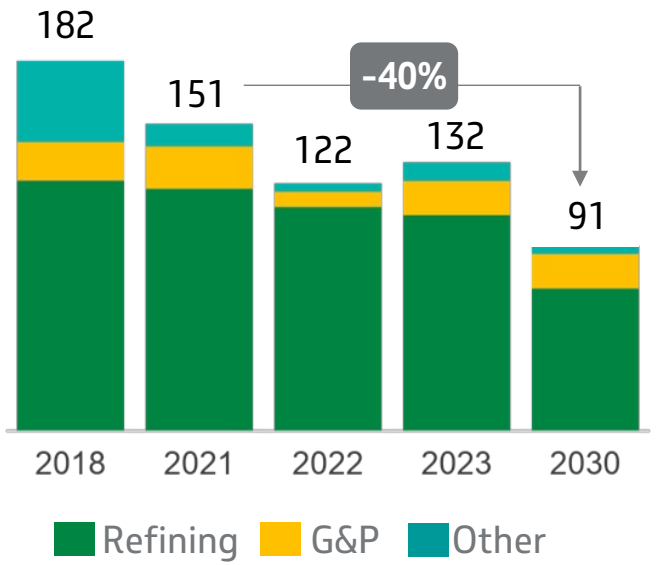
122

REUSE 30%

51

- 2.5% of the water use of the Brazilian industrial sector
- 30% of demand fulfilled by reuse
- DJSI Top Score Water Safety 2019-2022

FRESHWATER WITHDRAWAL
MM m³/year



REUSE AND LOSS REDUCTION (2018-30):

~ 50 projects/actions

Reduction of about 45 MM m³ (annual consumption of 820 thousand inhabitants)

NEW FRONTS:

EXTERNAL REUSE

WATER GENERATION - Environmental projects for the preservation and recovery of water springs and riparian forests

Circular economy

PROTECT THE ENVIRONMENT

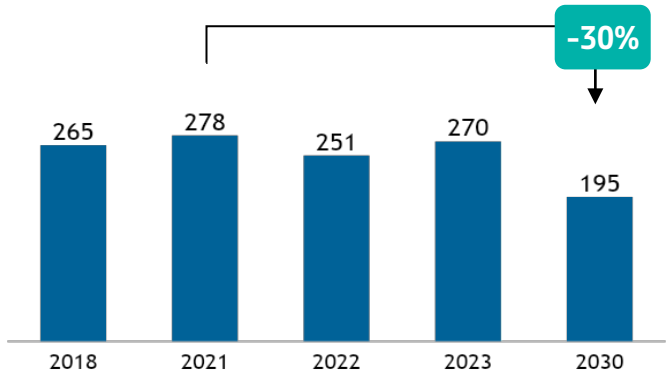
30% reduction in solid waste generation by 2030

in 2030 | 195 million m³/year

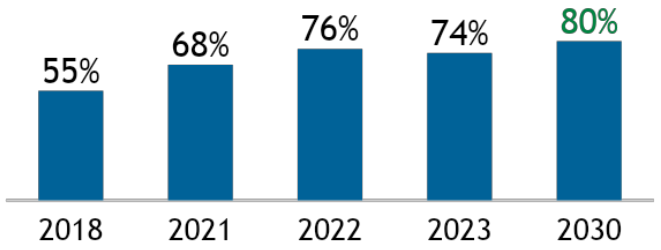
Destination of 80% of solid waste from processes for reuse, recycling and recovery routes by 2030

in 2030 | 80 RRR

SOLID WASTE GENERATED
Thousand tons/year



% OF REUSE, RECYCLING OR RECOVERY OF SOLID WASTE



- Diagnosis and actions to minimize and optimize the destination for RRR* routes of the main hazardous and non-hazardous wastes
- Recycling and recovery of construction waste, biological sludge, used catalysts, organics, reverse logistics of packaging and chemicals, sustainable contracting, training and awareness

RRR* - Reuso, Reciclagem e Recuperação

Gains in biodiversity

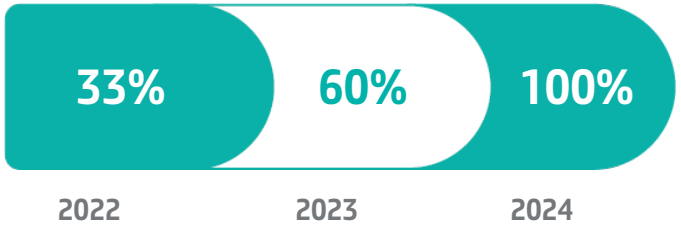
100% of Petrobras facilities with a biodiversity action plan by 2025 → in 2025 | 100% BAPs

Net positive impact on vegetated areas by 2030 → in 2030 | >0 Net gain of vegetated areas

30% increase in biodiversity conservation efforts → in 2030 | +30% Biodiversity efforts

ACHIEVE BIODIVERSITY GAINS BY 2030, WITH A FOCUS ON FORESTS AND OCEANS

100% OF OUR FACILITIES WITH A BIODIVERSITY ACTION PLAN BY 2025



30% INCREASE IN BIODIVERSITY CONSERVATION EFFORTS THROUGH SOCIO-ENVIRONMENTAL INVESTMENT BY 2030

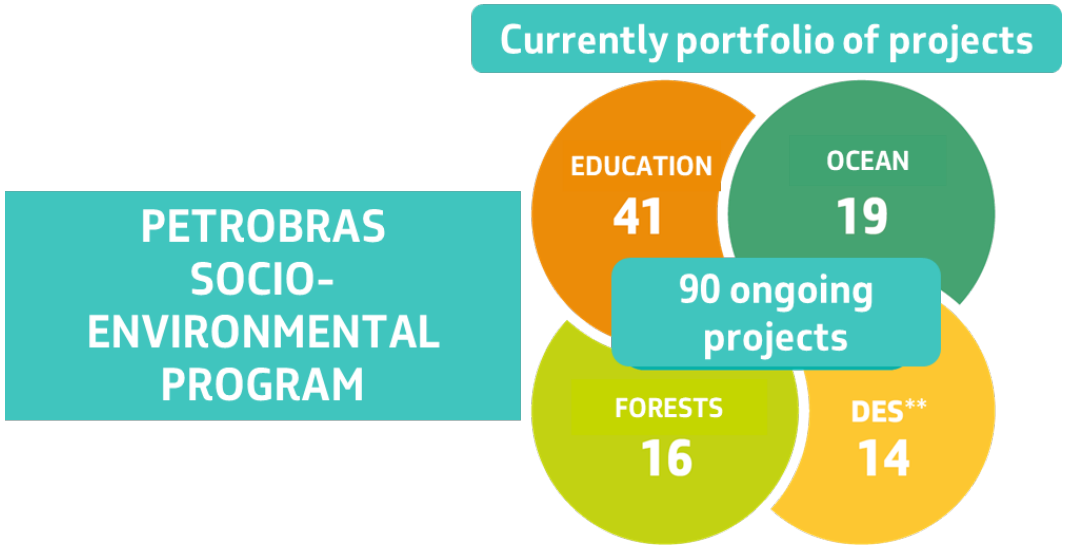
56 species	70 species	Protection of endangered wildlife
175 thousand ac	220 thousand ac	Recovery and conservation of biomes
25 million ac	32 million ac	Strengthening the management of environmental protection areas

- Expansion of resources for social and environmental investments with organic growth of the project portfolio
- Acting in all biomes of Brazil and a holistic approach with integration of the biodiversity theme in all environmental projects
- Vegetated areas increasing

ac: acres

Social and Environmental Projects

Commitment: Provide a return to society of at least 150% of the amount invested in voluntary socio-environmental projects by 2030*



Investments of R$ 1 billion over the next four years

Convergence target to 0.1% of Revenue

59 new projects to be contracted in the 2023 calls for proposals

1st Phase (completed):
31 projects already selected
12 States + Fed. Dstrict: Amapá, Amazonas, Bahia, Ceará, Goiás, Maranhão, Pará, Paraná, Pernambuco, Rio Grande do Norte, Rio Grande do Sul e Sergipe + FD
R$ 212 million

2nd fase (in progress):
28 opportunities
Southeast Region
Forecast of R$ 220 million

**SROI Methodology - per project, measurable (3 years))*
*** DES: Sustainable Economic Development*

Act with integrity

- Promote diversity in Petrobras' Nominations for our equity holdings:
  - *Reach 30% of women in Board of Directors, Executive Board and Fiscal Board by 2026*
  - *Increase by 10% the nominations of black people for the Board of Directors, Executive Board and Fiscal Board by 2030*
- Conclude sexual violence investigations with an average term of 60 days by 2024
- 100% of relevant suppliers trained in Integrity and/or Privacy by 2030
- Conduct Human Rights Due Diligence on 100% of our relevant suppliers by 2030
- Evaluate the expansion of ESG requirements in100% of strategic categories hiring
- Establish that 70% of relevant suppliers have their emissions inventory (GHG) published

PETROBRAS

PROGRAM OF OPEN INNOVATION

- Accelerate Innovation at Petrobras
- Integration with the Innovation Ecosystem
- Establish New Partnerships
- Development of New Technologies

Petrobras conexões para inovação

PETROBRAS

Technological Orders

Joint development with supply already pre-established

Technological Partnerships

Partnerships with universities, companies and science and technological institutions from Brazil and abroad

Acquisition of solutions

Search for start-ups and other innovative companies that present solutions already validated or being validated in the market

Open Lab

Software development in open source

Residents

To attract professionals and accelerate the learning curve

Startups

Search for innovative solutions with startups from different segments

Technological Transfers

Licensing of technologies to use third parties in our business

2024_2028+
Strategic Plan

New MOVEMENtS

PETROBRAS 70 years