



ETHICS & COMPLIANCE COMMITTEE
INTERNAL REGULATION
PETRO RIO S.A.

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1. Introduction

PetroRio's Ethics & Compliance Committee (“CEC-PRIO” or “Committee”) is the body for planning, coordinating and supervising the Company's Compliance activities.

The Committee is responsible for establishing the minimum criteria for good practices regarding the matter to be followed by employees, PetroRio controlled companies, business and commercial partners - customers, suppliers - co-participants in consortia and other related parties, in order to ensure compliance with the guidelines in the PetroRio's Code of Ethics and Conduct and its complementary policies, ensuring a sound business environment and preserving the Company's reputational assets.

This Committee is composed of a multi-sectoral, multi-level representative working group, oriented to the instruction of the consultative, investigative and educational activities necessary for the operationalization of the Compliance Program.

The Committee is independent from other internal areas / teams, reporting only to PetroRio's Board of Directors.

The Committee, in the performance of its duties, shall act in accordance with PetroRio's values, relevant laws and in accordance with the rules established in this Internal Regulation. Its performance is purely consultative, so it is up to it to suggest or opine on pertinent issues that will be evaluated by the Company's Board of Directors.

2. Competence

As a technical advisory body for the discussion of compliance procedures, advice and guidance of PetroRio's Board of Directors, CEC-PRIO's main functions are:

- To monitor the activities provided for in the Compliance Program work plan;
- To evaluate, guide, monitor and supervise the Company's compliance risk assessment processes, including policies and procedures, in parallel and complementary to other existing and operating committees;
- To meet with the Board of Executive Officers to discuss policies, practices and procedures identified under the Compliance Program as essential to compliance with laws and/or preservation of the Company's image and strategies;
- To evaluate the effectiveness and sufficiency of the Company's internal control structure and processes, proposing improvements to the policies, practices and procedures employed and/or the adoption of complementary initiative;
- To idealize training programs, with specific content for the various areas of PetroRio;
- To promote an ethical environment in the Company, extolling values such as honesty, integrity and fairness;
- To acting as an advisory body on ethical issues;
- To spread the culture of risk management and internal compliance-related controls by ensuring that all laws, regulations and rules are strictly enforced to reduce, exterminate and/or mitigate existing compliance risks;
- To monitor and ensure the faithful compliance by PetroRio, its administrators, employees, service providers and other related parties of: a) all laws and regulations governing the Company's activities, including, but not limited

to, Luxembourg rules and regulations; the Brazilian Securities Commission (CVM) and B3's Novo Mercado Regulations; b) rules established by PetroRio in its Code of Ethics and Conduct and its internal policies;

- To evaluate reports of potential nonconformities, recorded in the Company's Channels, reported to the Compliance area or Human Resources Department and/or team leaders and managers, and immediately report to the Board of Directors the situations of high potential for harm, as understood as such those that (i) endanger the physical integrity or life of PetroRio's employees or related third parties, (ii) may result in significant damage to the Company's reputation and, as a result, damage to its shareholders;
- To institute proceedings to investigate facts related to non-compliance with relevant laws and internal rules;
- To request the responsible departments for all documents necessary for the investigation of the process of investigation of ethical deviations;
- To hire, when necessary to determine potential nonconformities, external consultancy specializing in corporate investigations, and monitor and evaluate their work;
- To suggest disciplinary measures applicable to nonconformities found in the process of verification or performance evaluation (regarding any negligence or omission of leaders regarding compliance responsibilities);
- To file conduct investigation processes when the investigation is completed or if the report does not provide sufficient evidence for the initiation of the investigation process;
- To advise on situations of potential conflict of interest within the Company;
- To perform benchmarking with the study of good compliance practices adopted in the countries PetroRio conducts business and by companies in the same sector;
- To give an opinion on the matters submitted to it by the Board of Executive Officers, Board of Directors or Integrity Channel, as well as those that they consider relevant within its competence;
- To accompany the reception of its orientations and recommendations, meeting routinely with PetroRio's Board of Directors;
- To verify compliance with its recommendations and/or clarifications to its statements, including issues related to the Compliance Program Work Plan;
- To define and monitor the implementation of measures to correct deficiencies identified in the monitoring of the Compliance Program;
- To regulate the Channel to receive, including confidentially, reports of potential internal and external nonconformities related to the Company's business, particularly regarding matters related to the scope of its activities, as established by proper procedure;
- To prepare an annual report, containing at least the following information: (i) the activities performed in the period; (ii) number of meetings held and absenteeism rate; (iii) assessment of the adequacy of the Compliance Program Work Plan and the effectiveness of the Company's internal control and compliance risk management systems; (iv) a brief description of the recommendations presented to PetroRio's management and evidence of the implementation of the relevant initiatives within the pre-agreed period; (v) Potential Non-Compliance Communication Channel KPIs (number of period reports; source; anonymous Versus report identified; average reporting timeframe; etc.).

Personal data that the Committee has access to in the exercise of its duties will be treated as confidential, and its use is prohibited for purposes other than those provided in these Rules.

3. Composition

The Committee will be composed of 4 (four) members, appointed every two years by the Board of Directors, all professionals of undisputed reputation and who are reference in the application and/or supervision of the Compliance theme. Appointments, or replacement of members during term of office, shall be formalized in the Minutes.

Substitutions during office may occur in the following situations:

- Non-compliance with the guidelines of these Rules;
- Behavior incompatible with role assignments;
- Recurrent and unjustifiable absenteeism;
- Termination of relationship with PetroRio, whether employment or commercial, in the case of an external member;
- Resignation of member.

In addition to the foregoing conditions, the Board of Directors may, at any time and without justification, dismiss any member of the Committee. In the event of vacancy that impairs the minimum composition - less than 3 (three) members - the Board of Directors, within up to 45 (forty-five) days, will appoint new member(s).

The following are eligible to participate in the Committee: members of the Board of Directors, directors, PetroRio executives and external professionals, as invited members, one of whom must be appointed to the Committee Presidency.

The election of the Chairman of the Ethics Committee will take place on the Board of Directors, with at least the favorable vote of the majority of the directors. In the event of a tie in the election of the Chairman of the Ethics Committee, the Board may exceptionally invite an external member to cast a casting vote. In this case, such external member shall be appointed by a simple majority of the Board members.

It will be the responsibility of the President to govern the activities of CEC-PRIO, being responsible, among other things, for the flow of information, which includes, but is not limited to the preparation of meeting agendas and minutes, contacts with professionals from different areas of the Company, and issuance of annual report.

The role of a member of the Committee is ineligible and must be performed with diligence, impartiality and discretion in order to serve the Company and its stakeholders with loyalty.

Members appointed to the Ethics & Compliance Committee who are employees of PetroRio will not receive any extra compensation for the exercise of the Committee's duties, which, under no circumstances, will be interpreted as accumulation of duties.

External professionals who may be invited to attend a certain Committee meeting may have a compensation set by the Chairman of the Ethics and Compliance Committee and, as appropriate, validated by the PetroRio Board of Directors.

4. Activity Development

4.1 Periodicity

The Committee will meet at regular meetings on a quarterly basis, and may also hold extraordinary meetings upon the reasoned request of any of its members or as a result of a serious fact related to the laws to which the Company must comply or its internal policies.

4.2 Convocation

If there is no fixed calendar of ordinary meetings, these shall be called by the Chairman of the Committee, by e-mail sent at least 1 (one) week in advance of the meeting date, indicating the agenda and classification of the matters to be discussed at:

Classification	Clarification
For knowledge	Purely informative content
For Discussion/Evaluation	Content that deserves discussion and, eventually, action by the Committee or by a third party upon recommendation of the Committee
For Tracking and Monitoring	Content that has already been Debated/Evaluated by the Committee and deserves follow-up/monitoring of the actions defined by the Committee and/or their consequences

Extraordinary meetings shall be convened by any member in accordance with the same rules as above.

4.3 Place of Meetings

The meetings will be held, preferably, at the Company's headquarters, and may be accompanied, provided that the necessary privacy to deal with the pertinent matters is guaranteed by conference call or videoconference.

Exceptionally, meetings may be held in a space other than the Company's, provided that it meets the criteria of confidentiality and confidentiality provided for in these Rules.

4.4 Meeting Agenda

The agenda of the meetings will be proposed by the Chairman of the Committee, and the members may suggest additional matters, and will be forwarded together with the convening act of the meeting, allowing the members eventual study of the subjects to be discussed.

4.5 Quorum of Installation

The meetings will be attended by at least 3 (three) members. The presence of a representative from the Compliance and Internal Controls area is mandatory.

The secretary shall have the right to speak and refer the questions, but shall not have the right to vote.

The votes of members that have actual or potential conflict of interest with any of the topics discussed are not valid. Absences shall be duly justified and recorded in the Minutes.

In case of absence of one of the members and a tie, the Chairman of the Committee may exceptionally invite an external participant (eg consultant, lawyer, auditor) to cast a casting vote.

4.6 Action Group

The Committee may be subdivided into Action Groups, according to the members' competence and workload, in order to optimize the appropriate activities.

The subdivision does not detract from the Committee's collegiate performance, and the results of the initiatives conducted by each of the work fronts should be monitored, evaluated and approved by all members.

4.7 PetroRio Employee Participation

The Chairman of the Committee may call the meetings, upon approval of the majority of the members, employees of the Company to provide guidance and/or clarification on matters within their competence and specialty.

The participation of collaborators who are not part of the collegiate body will be restricted to the theme relevant to their activity or area of knowledge, and the invited collaborator, before knowing the subject that originated the invitation, sign a Confidentiality Agreement.

4.8 Recommendations of the Committee

The Committee's recommendations are advisory and guiding in nature, and should represent the position of the majority of the valid votes of its members.

In case of disagreement, the Committee may exceptionally invite an external member to cast a casting vote. In this case, such external member shall be appointed by a simple majority of the Board members.

4.9 Document Registration and Keeping

The deliberations of the Committee shall be recorded in the Minutes and filed at the Company's headquarters, in a place of restricted and secure access, as well as any other documents made available, identified or produced by the members in the exercise of their duties as members of the Committee.

The Committee shall prepare an annual report according to the frequency of its meetings, reporting on its activities and recommendations to the Board of Directors.

The storage period of said documents will observe specific policy.

5. Conflict of Interest

A Committee member who has actual or potential conflict with a particular matter on the meeting agenda, whether by reference to the area/department under his/her management, or as a result of personal or family relationships with a collaborator or a third party reported in a potential report non-conformity should be declared impeded and abstain from discussion of the matter.

It is also considered a conflict of interest to receive, determine and treat potential non-compliance related to the Committee member himself.

Conflict statements shall be duly formalized in the Minutes.

6. Confidentiality

All information and documents made available to the Committee by its identified or produced members are confidential, regardless of whether such record is contained in the document, and its partial or total sharing with third parties is prohibited unless (i) strictly necessary for performance. (ii) required by governmental authorities and/or persons vested with such authority, as required by law or (iii) there is an obligation to communicate to governmental authorities and/or persons vested with such authority when required by law.

External agents, as understood by company employees invited to provide technical or related information about their activities or department, or independent specialists, will have access to information that the Committee has possession and/or ownership, within the limits and in the proportion necessary to the performance function or fulfillment of the purpose of the invitation and shall be bound by the formalization of Confidentiality Agreement in accordance with this instrument.

7. Final Considerations

7.1 Omissions Cases

Any omissions in this Internal Regulation and any doubt as to the interpretation of its provisions shall be voted upon and, as appropriate, taken to the Board of Directors for analysis and decision.

7.2 Internal Regulation

This Internal Regulation will be revised whenever PetroRio's members of the Committee or Board of Directors deem it appropriate, and all amendments must be approved by the Company's Board of Directors.

7.3 Effects

This Internal Regulation will be effective on the date of their approval by the Board of Directors.

Rio de Janeiro, _____, _____, _____

Annex A – Term of Commitment, Confidentiality and No Conflict of Interest

I, _____, _____ (position/function) of PetroRio S.A., designated as a member of PetroRio's Ethics & Compliance Committee, pledge to:

Impartiality and Conflict of Interest

- Maintain impartiality and objectivity in the exercise of Committee functions;
- Ensure the independence of evaluation processes, preserving professional ethics; and
- Manage potential conflicts of interest and communicate to other Committee members any actual or potential conflict of interest situation;

Secrecy and Confidentiality

- Maintain confidentiality about the information received, collected through the Company's internal processes, processed or produced by the Committee;
- Not to use the confidential information to which one has access to generate exclusive and/or unilateral self-benefit, present or future, or for the use of third parties;
- Not to make any recording or copy of the confidential documents to which one has access;
- Not appropriate material and/or confidential material that may become available; and
- Not to pass on the knowledge of confidential information, taking responsibility for all persons who may have access to the information through me, and obliging me, therefore, to reimburse the occurrence of any damages and/or losses arising from any breach of confidentiality of the information provided.

And I declare:

- To be free, at the time of my appointment, of any conflict of interest that may impair my judgment or impair the activities of the Committee and its members;
- (For Employees) Be aware that my participation in the Committee is voluntary and free of remuneration, and that it does not constitute an additional function to my activity with the Company.

The obligation of confidentiality and secrecy assumed by me hereunder shall be valid until such time as the information is made publicly known by any other person or means, or upon express written permission granted to me by the parties providing it confidential information and/or in any way may be affected by the leakage of such information.

I declare to be aware of all disciplinary measures and legal sanctions that may result from non-compliance with this.

Date: ____/____/____

Signature: _____

Individual Taxpayer Registration (CPF): _____