

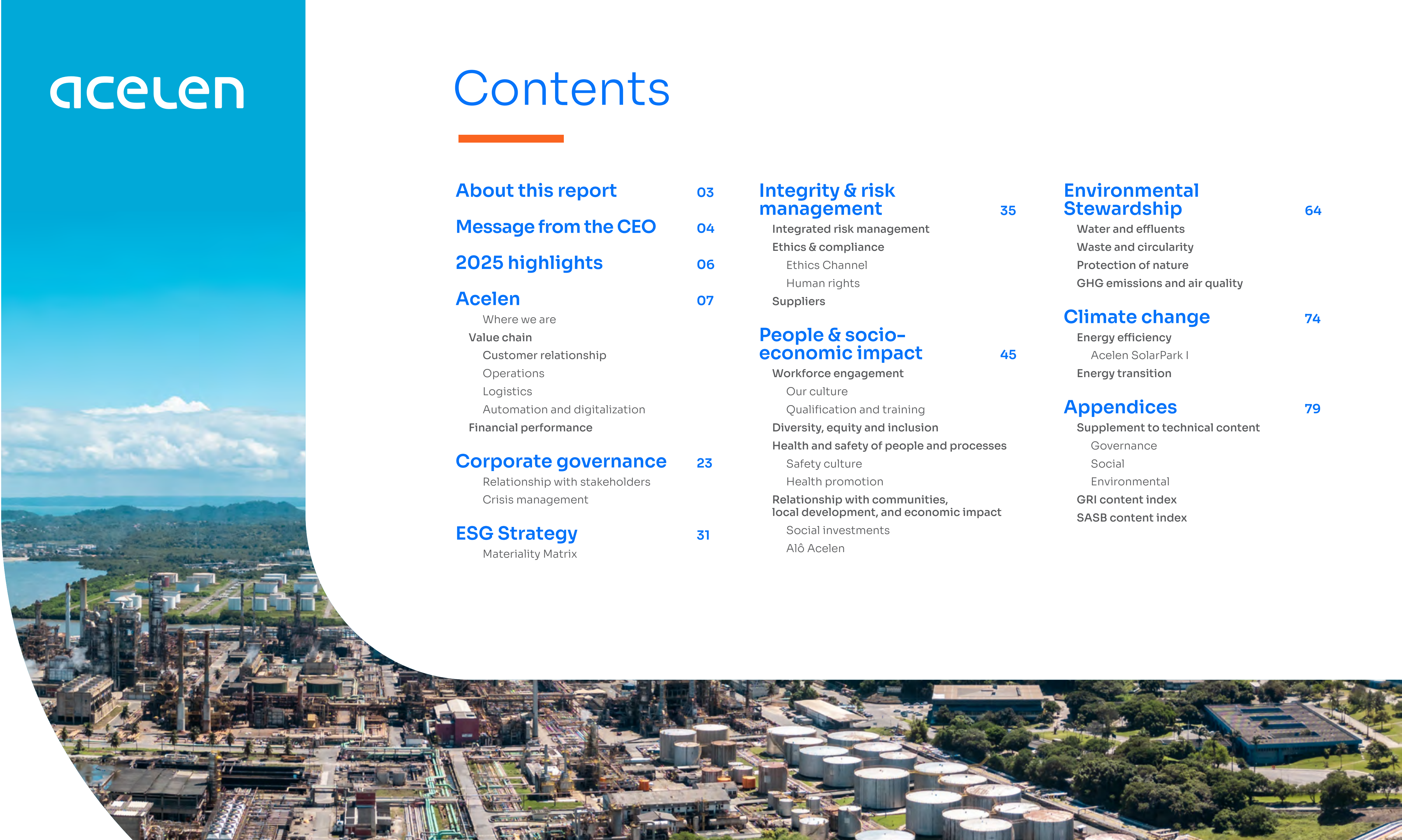
Sustainability Report

acelen

2025

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About this report

For us at Acelen, environmental, social and governance (ESG) management is an integral part of our business strategy and a key driver of long-term value creation. Our decisions are guided by a vision that links operational performance, risk management and energy transition—with efficiency, innovation, and competitiveness at its core.

This report outlines how we have incorporated environmental, social, and governance criteria into the management of the Mataripe Refinery and our investments, highlighting the evolution of our business model and how we create value for our stakeholders.

This document reaffirms our commitment to transparency and consistency in reporting. Its content was prepared in accordance with the

Global Reporting Initiative (GRI) standards, an international benchmark for reporting standards, to ensure clarity, balance, and a focus on ESG topics material to the business (learn more on page 33).

The report is also aligned with the specific criteria applicable to the oil and gas refining and marketing industry established by the Sustainability Accounting Standards Board (SASB) and the International Petroleum Industry Environmental Conservation Association (IPIECA), reinforcing the comparability and relevance of the disclosed information.

The data presented refers to the performance of the Mataripe Refinery for the period from January 1 to December 31, 2025, and covers all operations under our control. The information was compiled by the departments in charge, consolidated internally, and approved by the Executive Leadership and the HSE/ESG Advisory Committee of the controlling shareholder, Mubadala Capital. The financial data were extracted from financial statements audited by an independent third party.

As part of our long-term strategic vision, the report includes information on initiatives that expand our role in the energy transition agenda, among which Acelen SolarPark I stands out—a joint venture responsible for the construction and operation of the photovoltaic power plant to supply 100% of the Mataripe Refinery's external electricity demand. This initiative reinforces our commitment to portfolio diversification and the development of more sustainable energy solutions.

This Sustainability Report does not cover the operations of Acelen Renewables, an independent company with its own business model, operational structure, and stage of development, distinct from that of the Mataripe Refinery. Acelen Renewables' activities are in a specific phase of implementation and consolidation, and has its own management processes, indicators, and governance.

Readers may submit comments, questions, and suggestions via the email comunicacao@acelen.com. Happy reading.



Message from the CEO

I am pleased to share with you the 2025 results, which mark a new milestone in Acelen's trajectory. Just four years after taking over the management of the Mataripe Refinery, we have achieved the best operational and financial results in our history, consolidating our position as a transformative agent in the Brazilian energy sector.

2025 Milestones and Results

The year was one of continuous progress across multiple fronts. We processed 95.1 million barrels of crude oil—the highest volume, since the beginning of our management in 2021—with a Total Utilization Factor (TUF) of 86%. We reached a record EBITDA of US\$504 million, a 12% increase compared to the previous year, while our total costs decreased by 12%, totaling US\$8.1 per barrel.

These numbers reflect the consistent execution of our modernization and optimization strategy, supported by approximately R\$4 billion of investments made since 2021 to strengthen safety, reduce environmental impacts, increase efficiency and operational productivity. The modernization and unbottleneck of the Madre de Deus Waterway Terminal (Temadre), with an investment of R\$70 million in the first phase, were essential for these results. The dredging of the channel allowed us to directly receive large ships, including those of the Suezmax type, eliminating transfer operations on the high seas and generating a significant reduction in logistics costs.

A special milestone was the start-up of Acelen SolarPark I, which will supply 100% of the Refinery's electricity demand from a renewable source. This initiative materializes our commitment to the energy transition and demonstrates that it is possible to reconcile operational efficiency with environmental responsibility.

Our environmental performance has maintained its continuous progress. We have reduced flare burning emissions by 46% since 2022 and decreased water consumption by 23.8% in the same period. We achieved the Silver Zero Landfill Seal, with 93.12% of waste destined for recycling, reuse or co-processing. We improved our energy efficiency index by 8.7% and reduced emissions intensity by 12%, compared to 2024.

Luiz de Mendonça
CEO OF ACELEN



In 2025, we also completed the review of our ESG Strategy, which is essential for the continuous evolution of governance on socio-environmental issues and the economic impacts of our business model. Based on the current context of the Mataripe Refinery, we conducted a double materiality analysis, considering financial aspects and impacts on stakeholders, reorganizing the ESG pillars that guide our investments, projects and action plans.

Strengthening safety, the main value of our corporate culture, remains an absolute priority in the Acelen Integrated Management System (SIGA). In 2025, this topic remained at the center of the leadership agenda, reinforcing the need for continuous attention, operational discipline, and permanent evolution to ensure increasingly safe and responsible work environments. Our commitment is clear: to consistently reduce accident rates and ensure the protection of people, the environment and assets in all our operations.

A strong social commitment has remained central to our operations, with approximately R\$2.9 million invested in social and environmental projects in the last year alone— totalling R\$11 million since 2021. We directly benefited 3,201 people and indirectly impacted more than 33,000 members of neighboring communities, strengthening 12 fishing

community institutions and qualifying 223 young people in search of new job opportunities.

Building the Future

Looking ahead to 2026 and beyond, our agenda is focused on three fundamental and equally important pillars.

The first is the maturation of the Acelen Culture. As the company has grown, it has become essential to formalize the values and behaviors that have brought us to where we are today. In 2025, we consolidated this legacy in the Acelen Culture Map, the result of a structured process of diagnosis and strategic alignment. For 2026, we have planned an integrated communication and training program that will ensure the transmission of these values to future generations of employees and stakeholders, preserving our DNA of safety, respect for people and the environment, continuous progress and result-driven focus.

The second pillar underpins the construction of our Vision 2030, an initiative that goes beyond a short-term strategic plan. The objective is to prepare the Mataripe Refinery for the future, repositioning it to compete and generate value in a scenario of energy transformation and climate change. This vision involves the evolution of a

refinery of more than 70 years to an industrial model aligned with the demands of the 21st century. This includes rethinking the industrial footprint, expanding and diversifying the product portfolio, and directing strategic investments that ensure the competitiveness, resilience, and longevity of the business in the long term.

Third, we will continue to invest in digitalization and artificial intelligence. Our AcelenGPT, a proprietary generative AI platform, has already registered more than 900 thousand interactions and enabled 25 specialized assistants. We won first place in Gartner's Eye on Innovation for Oil & Gas award in the Americas category for our AI solution applied to catalyst management, which increased the useful life of equipment at the diesel production facility by more than 12 months.

The energy transition permeates our entire strategy. Acelen Renováveis, which originated within our innovation division, is now moving forward as an independent company and has begun the implementation of its integrated biorefinery, set for 2026. This movement demonstrates our ability to recognize opportunities, develop projects and create value on different fronts of the Brazilian energy matrix.

Ongoing Commitment

We live in a global scenario marked by high volatility, in which geopolitical tensions and conflicts in different regions can directly impact energy markets and global economic dynamics. Therefore, we have developed the ability to operate in uncertain environments, strengthening our resilience, creativity, discipline and ability to adapt in the face of constant change.

What keeps us confident is the solidity of the foundations we have built: a safe and efficient operation, a qualified and engaged team, solid relationships with local communities and a clear vision of the future that integrates economic competitiveness and socio-environmental responsibility.

I would like to thank all employees, partners, communities and stakeholders who made another year of achievements possible. Together, we will continue to accelerate the transformation of the Brazilian energy sector.

Luiz de Mendonça

CEO of Acelen

2025 highlights

Sustainability

10% reduction

in **flare emissions** (2025 vs. 2024)

12% reduction

in the **greenhouse gas (GHG) emission intensity index** (2025 vs. 2024)

R\$11 million

invested in **social and environmental projects** since 2021

8% improvement

in **energy intensity** index (2025 vs. 2024)

11% reduction

in **water intensity** index (2025 vs. 2024)

1st place

in the **15th FIEB Bahia Sustainable Industry Award**,
in the **Sustainable Management Practices and Socio-environmental Responsibility category**

Acelen SolarPark I

is **inaugurated** and **awarded** among the top three
in the GRI Awards in the Communities category

Zero Landfill Silver Seal

93.12% of waste sent for recycling, reuse,
or co-processing, avoiding disposal in landfills

ISO 37001 certification

maintaining the certification attests to the
conformity of our Anti-Bribery Management System

Operations & Finance

US\$504 million

record EBITDA, representing
a 12% year-over-year growth

Moody's reaffirmed confidence in Acelen

maintaining B1 rating and improving
the outlook to "Stable"

R\$3.9 billion

invested in restoring and modernizing
equipment at the Mataripe Refinery since 2022

12% reduction

in total costs (2025 vs. 2024)

95.1 million

barrels of oil processed in 2025 a record for
the Mataripe Refinery since Acelen took over
management in 2021

Profit Improvement Program (PIP)

named Best Project of the Year by the
Gulf Energy Information Awards





Acelen

Acelen

At Acelen, we work to accelerate the energy transition as well as the transformation of Brazil's energy industry. Our operations are guided by safety, innovation, and sustainability, while seeking to strengthen transparent and strong relationships with clients, business partners, employees, surrounding communities, and society at large.

We began our operations in 2021 when we took over the Mataripe Refinery, the second-largest in the country, with an installed capacity to process up to 302,000 barrels of oil per day. Since then, we have invested approximately R\$4 billion to strengthen safety, reduce environmental impacts, increase operational efficiency and productivity, and contribute to the socio-economic development of Bahia and Brazil.

Our brand is built on three pillars essential to a more sustainable future: **acceleration, excellence, and energy**. For four years, Acelen has symbolized the convergence of these pillars and our ongoing commitment to producing and supplying society with the energy sources indispensable to development—always guided by ethics, integrity, respect for people, and environmental responsibility.



Evolution of the Mataripe Refinery



Where we are

We are responsible for operating the Mataripe Refinery, located in the municipality of São Francisco do Conde (Bahia). Inaugurated in 1950, the Refinery has a 75-year history and plays a strategic role in supplying fuels and other petroleum products in Brazil and abroad.

We also have essential logistics assets to ensure the supply of crude oil to the refinery and the distribution of its products. We own the Madre de Deus Waterway Terminal (Temadre), which is equipped to receive large oil tankers, including Suezmax-class vessels with high crude oil transport capacity, in addition to three land-based logistics terminals—Itabuna, Jequié, and Candeias. The operation of these assets is carried out by Transpetro under a Transportation and Handling agreement.

In 2025, the Mataripe Refinery processed 95.1 million barrels, the highest volume recorded since Acelen took over management in 2021.

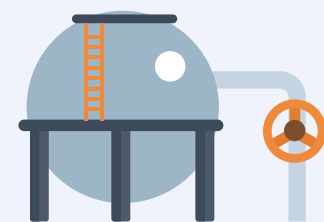
With 201 storage tanks and 679 kilometers of pipelines, our operations account for 14% of Brazil’s total refining capacity. This infrastructure supplies 42% of the Northeast region and 80% of the state of Bahia.

Our activities also generate economic impact for society. We directly support more than 1,100 jobs, approximately 81% of which are in Bahia, in addition to nearly 3,500 indirect jobs considering third parties and service providers. The Mataripe Refinery accounts for 10% of Bahia’s GDP and 16% of its ICMS (VAT) revenue.

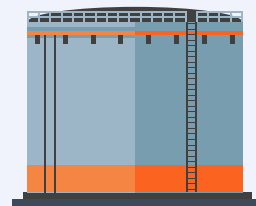
Logistics assets for crude oil supply and the distribution of products and derivatives comprise:



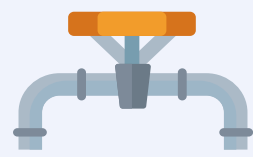
1
maritime terminal
(Madre de Deus)



3
onshore terminals
(Itabuna, Jequié,
and Candeias)



201
tanks



679 km
of pipelines

The Mataripe Refinery has an installed refining capacity of

302 thousand
barrels of oil per day

It accounts for
14%
of Brazil’s total refining capacity.

This infrastructure ensures the supply of
42%
of the Northeast region and

80%
of the state of Bahia

Value chain

At the Mataripe Refinery, we produce fuels and other petroleum products that supply the national and international markets and are used as essential raw materials by the chemical, petrochemical, pharmaceutical, automotive, and construction industries, among other production chains. Since 2021, we have invested in and developed projects aimed at increasing productivity, diversifying our portfolio, and raising reliability and safety standards in all our operations.

In four years, we have set 112 production records, notably for diesel, gasoline, jet fuel, fuel oil, lubricants, and paraffins. We account for approximately 80% of all paraffin production in Brazil and hold the leading position in this segment in Latin America.

Increasing our productivity is essential to strengthening fuel supply in Brazil, especially in the Northeast region. In a context where the country's refining capacity is insufficient to fully meet demand, our operation plays a strategic role in reducing dependence on imports and serving the domestic market.

In 2025, according to the National Agency of Petroleum, Natural Gas and Biofuels (ANP), Brazil imported a record volume of 17.1 billion liters of diesel, nearly 20% higher than the previous year. Gasoline imports also rose significantly, increasing by more than 27% to reach 3.5 billion liters. This high level of fuel imports leaves the country more exposed to variations in global supply, which can

impact domestic supply. For this reason, we continue to invest in expanding our production capacity, especially diesel.

Our teams work in an integrated manner to establish the production plan of the Mataripe Refinery and the production of refined products by combining technical, financial, commercial, and strategic analyses. The first phase of this process consists of identifying suppliers of crude oil for refining, focusing on the most efficient alternatives in terms of logistics, productivity and cost.

With a focus on increasing our competitiveness, we have been expanding our acquisition of oil produced by



different companies in Brazil each year. In 2025, 73% of the Refinery’s supply has been purchased from the domestic market. Petrobras, one of the world’s largest oil producer, is our main supplier. However, nearly 10% of the volume acquired last year was purchased from independent companies without the participation of the Brazilian state-owned company.



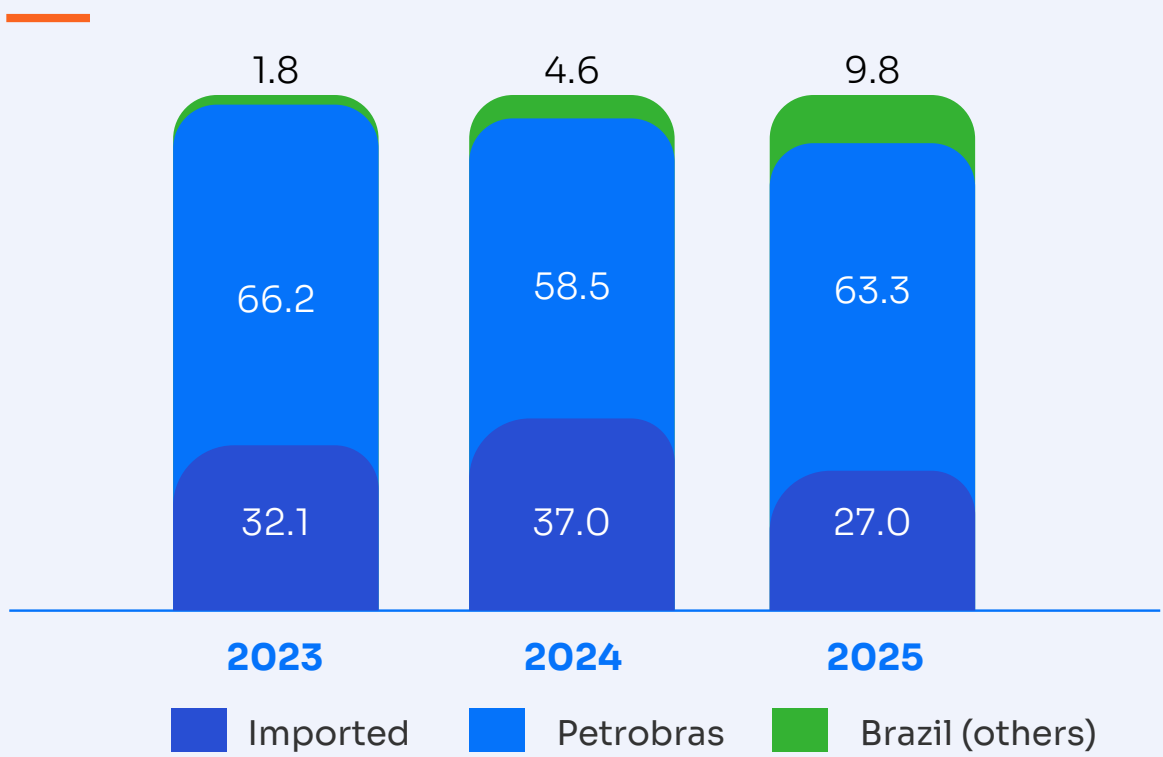
This diversification strategy is fundamental to expanding supply sources and capturing gains in logistical efficiency, increased productivity, and cost optimization. Furthermore, the Refinery’s closer proximity to Brazilian oil fields reduces emissions from maritime transport. Therefore, we will continue to seek alternatives and solutions to continuously decrease oil imports, such as strengthening commercial relationships with national producers and purchasing barrels in auctions by Pré-Sal Petróleo (PPSA).

Our products are sold to customers in Brazil and abroad. Approximately 50% of our production is destined for states in the Northeast region, via coastal shipping and pipelines. The international market is served by ships that dock and are fueled directly at Temadre.

To expand the sale of low-sulfur marine fuels in Brazil (VLSFO and LSMGO), we launched a partnership with Bunker One in 2024 to supply vessels along the Brazilian coast. The joint operation is active in three states: Bahia, Maranhão, and Rio de Janeiro.

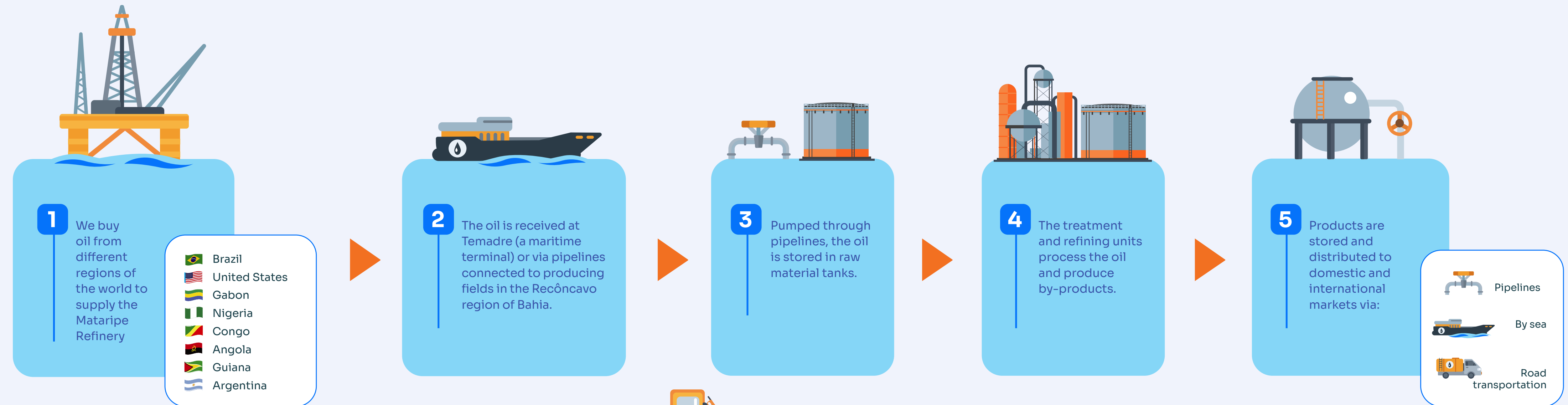
Marine fuels account for approximately 30% of our annual production volume. Strengthening sales in the domestic market increases the competitiveness of these products due to lower logistics costs compared to exported volumes, while also contributing to increased revenue generation and positive economic impact for the domestic market.

Petroleum origin mix (%)



VLSFO (Very Low Sulfur Fuel Oil) and LSMGO (Low Sulfur Marine Gas Oil) are fuels with low sulfur content that comply with international environmental regulations and standards for reducing emissions from ships and vessels.

Value chain



Products

Diesel A S10

Automotive fuel with low sulfur content

Diesel A S500

Automotive fuel with sulfur content limited to 500ppm

Gasoline A

Automotive fuel

Jet fuel

Aircraft fuel

Marine gas oil

Fuel for boats and smaller vessels

VLSFO (Very Low Sulfur Fuel Oil)

Fuel for ships with low sulfur content

Cracked naphtha

Raw material to produce gasoline

Specialties

Lubricants

Finished lubricants for engines, transmissions, hydraulic systems, industrial lubrication and greases

Petrochemical naphtha

Production of polymers for the plastic, resin, rubber and textile industries

Illuminating kerosene

Solvent for the paint/resin industry

Propene

Production of polymers, foams, solvents and plastics

Paraffin

Candles, waxes, emulsions for MDF boards, waterproofing products, sealants and cosmetics

LPG

Fuel for homes, commerce, industry and agribusiness

Specialty propane

Aerosol, solvent and refrigerant fluid market

Specialty butane

Aerosol and lighter fluid market

Fuel oil B1 and CMB

Fuel for boilers, furnaces and electricity generation

Hydrogenated fluid

Defoamer for drilling fluid for onshore wells and thermal fluid

Asphalt

Street and road paving, emulsions and waterproofing agents

Sulphur

Fertilizers, rubber industry and chemical industry

Customer relationship

Our products are generally sold to distributors, trading companies, and other refiners, in addition to a portfolio of petroleum products that serve the petrochemical industry and other sectors. Our relationship with customers is based on building partnerships grounded in proximity, accessibility, and transparency. To ensure agile and efficient service, requests are handled directly by the Sales team, according to their nature, such as quality, financial, logistics, and others.

Acelen Conecta is our customer relationship platform, developed to integrate people, processes, and information into a single secure and fully digital environment. Approximately 3,000 processes are automated daily, ensuring consistency and providing faster response times to customer requests. With this initiative, we have increased transparency, traceability,

and service quality, strengthening our commitment to operational excellence and business sustainability, aligned with best cybersecurity practices.

Integrated with the Mataripe Refinery's systems and compliant with data security policies, Acelen Conecta enables contract management, supports customer relationships, and provides regulatory information when applicable.

By combining close relationships, structured processes, and digital solutions, we seek to strengthen trust, efficiency, and transparency in our customer relationship. This approach helps build long-term partnerships, ensures the quality of the services we provide, and reinforces the Company's commitment to responsible, ethical practices that align with the expectations of our various stakeholders.



Operations

In December 2025, we marked four years at the helm of the Mataripe Refinery. During this period, we have invested approximately R\$4 billion in the largest ever modernization program for this industrial facility, raising the standards for safety, efficiency, operational reliability, and environmental management at Brazil's first domestically built refinery.

Our operational quality was recognized by the World Refining Association, one of the leading associations in the global refining industry. In 2025, for the fourth consecutive year, the Mataripe Refinery was named one of the top three in Latin America at the LARTC (Latin America Refining Technology Conference) awards.

Another significant acknowledgment achieved by Acelen was the Best Project of the Year award, granted by the Gulf Energy Information Awards in the United States. The international award highlighted the Profit Improvement Program (PIP), a strategic initiative that played a central role in elevating the Mataripe Refinery to a new level of operational excellence.

Launched in 2022 and completed in 2025, the PIP is a structured program focused on the systematic identification of improvement opportunities, the prioritization of projects with the greatest value potential, and the implementation of action and development plans. Its methodology enables a streamlined and integrated approach focused on process optimization, increased energy efficiency, logistics chain integration, and continuous improvement in equipment reliability, availability, and maintenance. We also achieved improvements in logistics costs (learn more on page 21) and in environmental aspects, such as reduced flare burning and CO₂ emissions (learn more on page 72).

The initiatives developed under the PIP have generated US\$191.6 million in benefits, equivalent to an increase of US\$2.17 per barrel. Among other factors, these gains are associated with increased productivity, reduced emissions and environmental impacts, more efficient use of fuels and energy, and advances in digitalization and process automation, which consistently contribute to the strengthening of the Mataripe Refinery's operational performance.

In the coming years, we intend to continue applying the methodology developed under the PIP and to develop new projects. Through employee engagement and training, the monitoring of indicators and targets, and the prioritization of initiatives, we will continue to improve operations at the Mataripe Refinery to achieve even higher levels of safety, reliability, and efficiency.

Our plan includes new investments in strategic projects, such as expanding diesel production capacity through the installation of new equipment, as well as initiatives focused on gas reuse and emissions reduction, reinforcing the alignment between operational performance and sustainability.

Another initiative launched in 2025, aimed at encouraging employees' participation in identifying, proposing, and implementing solutions that contribute to the continuous improvement of processes, was the Boa Ideia (Good Idea) Program. The suggestions focus on three areas: Sustainability, Safety, and Operational Efficiency. Since its creation, 71 idea proposals have been submitted. According to the level of impact generated, all implemented initiatives are recognized within four categories—bronze, silver, gold, and platinum. Additionally, the three best-performing initiatives in each area receive specific awards following an evaluation by the Boa Idea Program Evaluation Committee.



Logistics

In our business model, logistics operations for the handling of crude oil and petroleum products are strategic for maximizing value generation. Carrying out these activities requires high safety standards to prevent accidents, and agility to ensure supply to the Mataripe Refinery and customer service, as well as planning and innovation aimed at cost optimization.

With a focus on these objectives, we carried out a retrofitting project at our waterway terminal, Temadre, supporting inbound raw materials and outbound product shipments. The first phase concluded in 2024 with channel dredging restored to an operational depth of 15.5 meters. As a result, we began directly receiving large vessels, including Suezmax-class ships, eliminating the need for ship-to-ship cargo transfer operations to smaller vessels at sea—which increases productivity, reduces emissions intensity (CO₂ equivalent/barrel) and mitigates environmental risks of maritime operations.

The second phase of the project, which began in 2025, focuses on improving onshore structures and equipment—from the pier to the storage tanks, including the pipelines and pumps for handling cargo and products. The investments aim at increasing the productivity and reliability of these activities to ensure even greater safety and reduced environmental impact.

These developments enabled a change in the profile of ships received at the terminal. They allowed for larger vessels and, consequently, an increase in the average volume handled and gains in operational efficiency. It is worth highlighting that, even with the increased traffic, there was a reduction in the time ships spend at the berths (TET), demonstrating a significant gain in operational logistics efficiency.

Temadre retrofitting

R\$ 70 million

Invested in the first phase (2024) Dredging of the channel and revitalization of the quay

R\$ 15 million

Planned for the second phase, aimed at improvements to the onshore infrastructure: Pier I, pipelines, and storage tanks

Part of the maritime operations we carry out involve cabotage distribution, in which smaller ships transport products to customer bases in other regions of the country. We also supply our customers using pipeline transportation, which connects the Mataripe Refinery to storage facilities.

With the use of technology and data analysis, we have evolved our maritime and pipeline integration capabilities to improve planning and deliveries to our customers. As a result of this strategy, in 2025 we recorded historic sales via the ORSUB terminal, with more than 120,000 cubic meters of gasoline, diesel, and LPG handled in a single month.

Located in Itabuna and Jequié (Bahia), ORSUB plays a strategic role in supplying the regions of southern Bahia and northern Minas Gerais. Operated by Transpetro, the terminals receive petroleum derivatives via pipeline according to a distribution plan developed by our Company, and delivers them to clients by truck or pipeline depending on their requirements.

In recent years, we made consistent progress in improving customer service and the

logistics efficiency of our operations. The OTIF indicator (orders delivered on time and in full) increased by 9 percentage points between 2023 and 2025, rising from 83% to 92%.

We also reduced the average G2G (Gate to Gate) time in operations at the Jequié and Itabuna (ORSUB) bases by 27 minutes over the period, decreasing from 100 to 73 minutes. This indicator measures the time vehicles remain at the logistics base to complete operations, reflecting efficiency gains in processes and customer service.

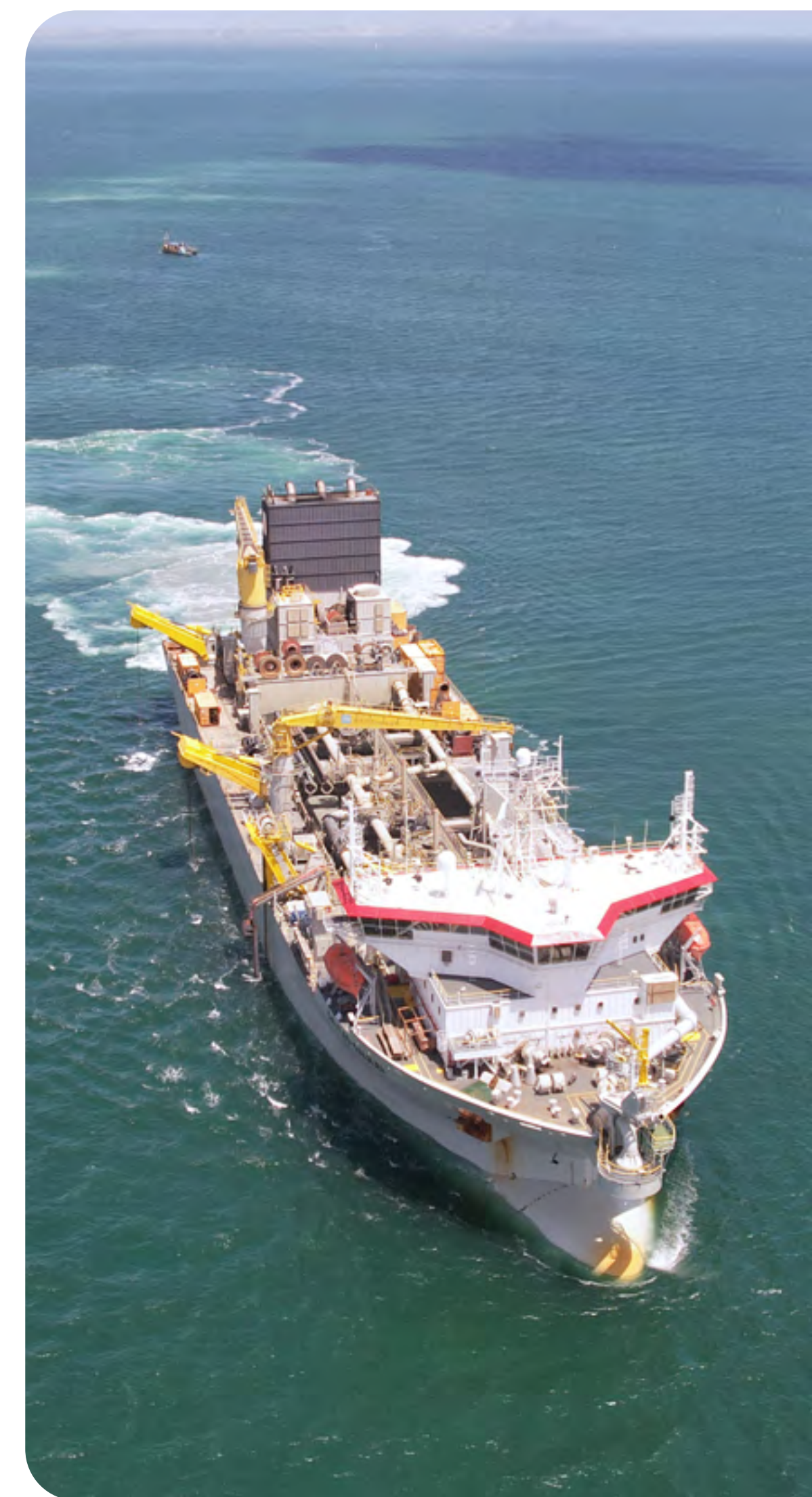
On the logistics efficiency front, we achieved a historic record in cargo handling at the ORSUB, expanding supply capacity and operational profitability. The volume handled in 2025 was 68% higher than in 2021. At Temadre, following the dredging of the access channel, we recorded a 29% increase in drop size—an indicator that measures the total volume of orders delivered. The higher this indicator, the lower the need for vessel movements, generating gains in efficiency and competitiveness.

We also recorded a 7.7 percentage point improvement in the OTE (Operation Time

Efficiency) indicator, reflecting enhancements in ship loading and unloading operations. The indicator increased from 86% in 2023 to 93.7% in 2025.

In addition to operational advances, we strengthened our relationship with stakeholders relevant to logistics operations. Among the initiatives, the mutual support program between Acelen and Transpetro stands out, aimed at strengthening communication and promoting safety initiatives with local communities surrounding the operations. These actions include operational alignment, information sharing, and joint guidance and prevention initiatives, contributing to greater awareness of safety in areas near terminals and pipeline corridors.

At the same time, we advanced the implementation of a continuous investment plan focused on asset integrity and the operational safety of terminals and pipeline corridors, including the pipelines connected to ORSUB. These initiatives include maintenance actions, monitoring, system modernization, and strengthened risk management practices, with the objective of ensuring operational reliability and protecting people, the environment, and surrounding communities.



Automation and digitalization

Digitalization drives the growth of our business and the improvement of the operation of the Mataripe Refinery. Through process automation and the use of new digital technologies and artificial intelligence (AI), we have strengthened the efficiency, safety, and competitiveness of our Company in the refining sector.

Since 2022 we have been executing a master plan to promote the digital transformation of our industrial plant. Acelen 4.0 Project encompasses eight technological programs and a foundation program with initiatives aligned with the Industry 4.0 concept to boost technological evolution and connectivity, generating increased revenue, cost optimization, and risk reduction. By 2025, more than 32 projects focused on optimizing operational costs, reducing risks (including cyber risks), and increasing revenue were delivered.



One of the main advances of the last year was the consolidation of the use of AI as a tool for digital acceleration. We developed AcelenGPT internally, a proprietary generative AI platform, operated in an isolated and certified environment to guarantee the protection of corporate data and information. The solution contributes to increasing team productivity, ensuring confidentiality, compliance, and protection of the Company's intellectual property and data.

Available to all employees, AcelenGPT experienced exponential growth in the last year, with over 900,000 interactions. The platform enabled the creation of 25 AI assistants specialized in such critical areas as operations, maintenance, engineering, and planning.

In addition to AcelenGPT, we developed an AI solution that was recognized with 1st place in the Americas regional category of the Eye on Innovation for Oil & Gas award, conducted by the international consulting firm Gartner, one of the most influential in technology and business.

The solution was applied to the operation of the U-37 unit, which produces diesel. The AI assistant combines data and offers predictive analytics that, together with other industrial initiatives, have allowed us to increase the lifespan of catalysts used in the hydrotreating process for removing sulfur from diesel by more than 12 months. This has enabled us to increase uptime and load capacity safely and reliably, maintaining availability and promoting cost reductions.

To democratize knowledge and enhance the incorporation of generative AI into our business, in early 2026 we held AI Week, a hackathon-style event. Our teams came together to discuss and apply AI to real-world business challenges. More than 700 employees were trained after three months of preparation and 13 online training sessions.



Acelen was a finalist for the 100+ Most Innovative Companies in the Use of IT 2025 award, held by the IT Forum.

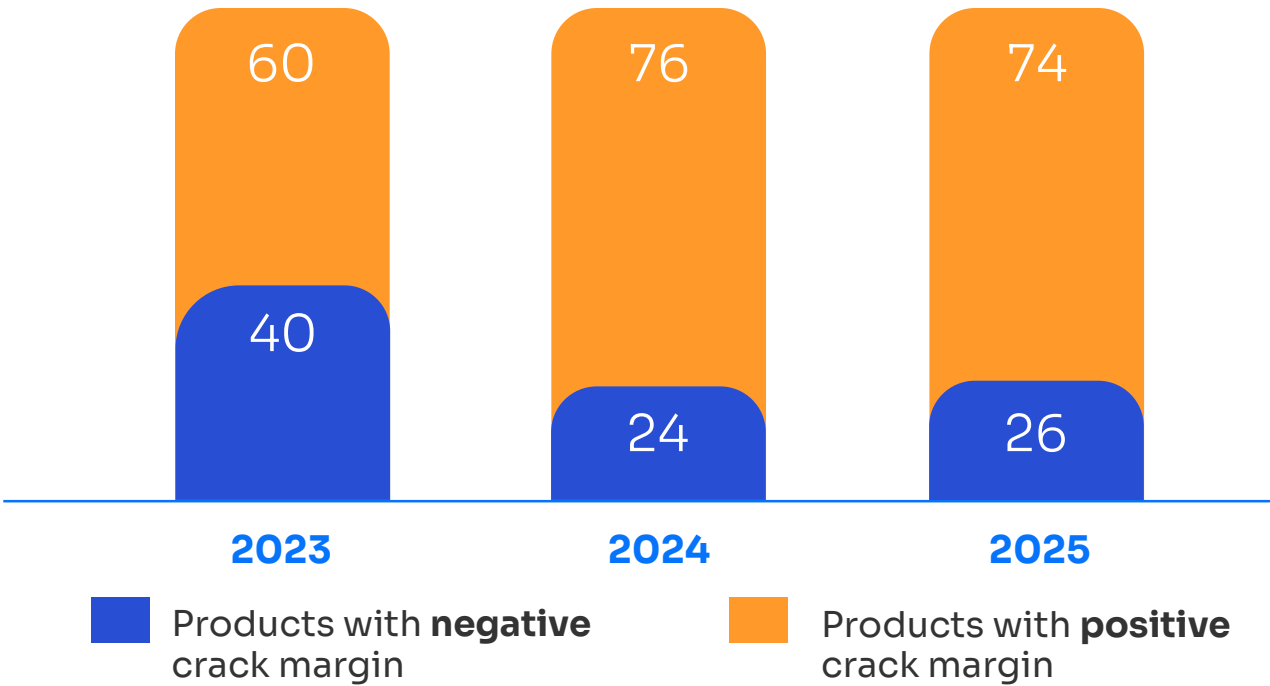
Financial performance

In 2025 our Company achieved the best operational and financial results in its history. At the end of the period, we recorded an average processed volume of 261,000 barrels per day and a Total Utilization Factor (TUF) of 86%, the best rates since Acelen started to operate the Mataripe Refinery in 2021.

By maintaining the strategy of expanding the share of products with positive crack margins (such as diesel, gasoline, and jet fuel) combined with the prospecting and use of more suitable oil profiles, we ended the year with a sales mix that favored positive margins.

Additionally, we accelerated our participation in markets and industries in which we obtained logistical optimizations and cost reductions in product transportation. For example, we expanded the sale of marine fuel (VLSFO) along the Brazilian coast, aiming to reduce exports of this product and, as a consequence, freight costs. We also increased sales of S-10 diesel and gasoline, following the new production records achieved the year before.

Sales mix (%)



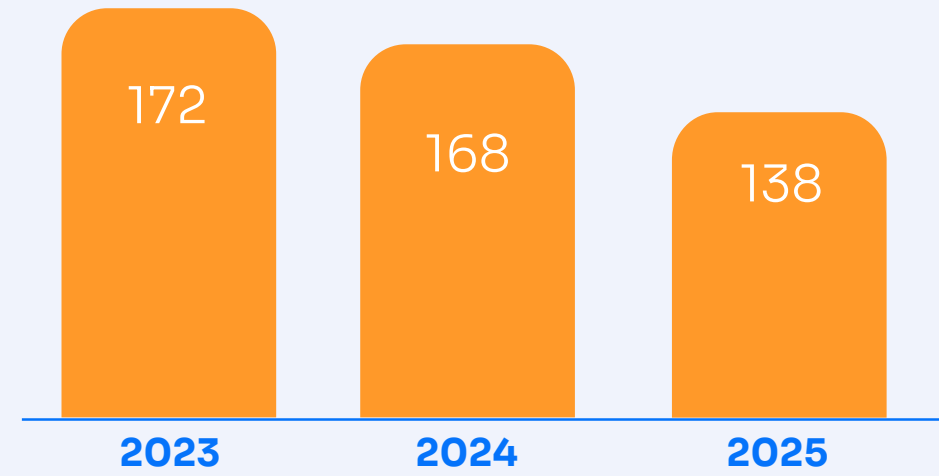
Sales mix (millions of bbl)	2025	2024
VLSFO	29.1	28.2
Diesel	29.8	28.2
Gasoline	21.4	18.9
Naphththa	4.9	4.2
LPG	4.2	4.7
Jet fuel	4.1	3.7
Specialty products	2.1	2.5
TOTAL	95.7	90.3

Along with increased productivity and successful execution of the commercial strategy, we took several steps to increase the efficiency and competitiveness of the Mataripe Refinery. In 2025 structural costs (utilities, logistics, fixed expenses and other raw materials) showed a 12% reduction compared to those in the previous year, totaling US\$8.1/barrel.

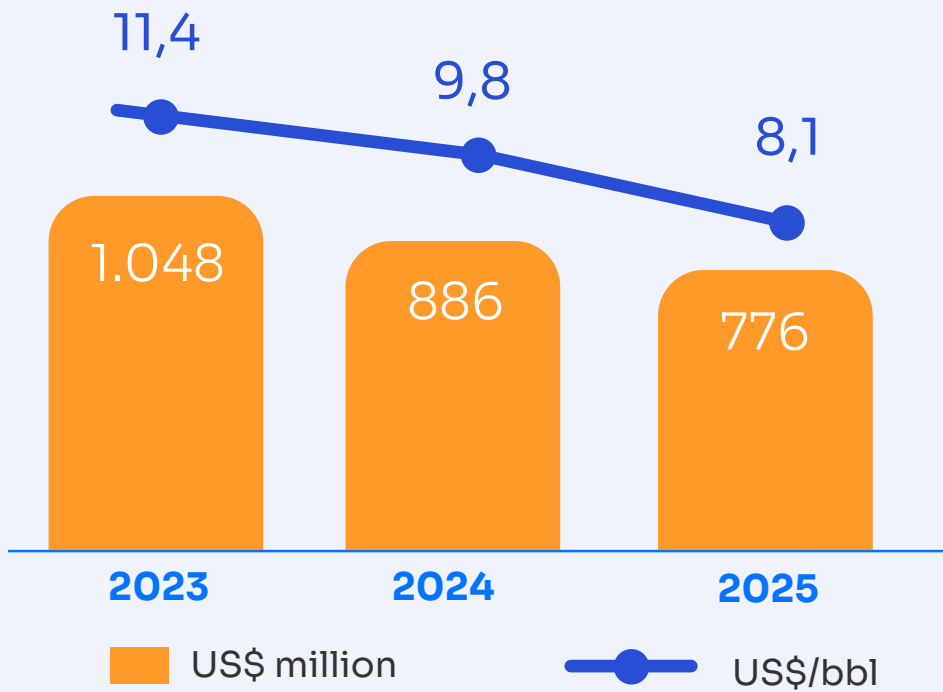
This optimization was driven by energy efficiency gains, better utilization of the industrial plant, reduced demurrage costs, and fewer ship-to-ship transfers following the Temadre dredging project, in addition to optimizing the fixed and operational cost structure.

As a result, EBITDA for the period showed a 12% year-on-year growth, reaching a record US\$504 million.

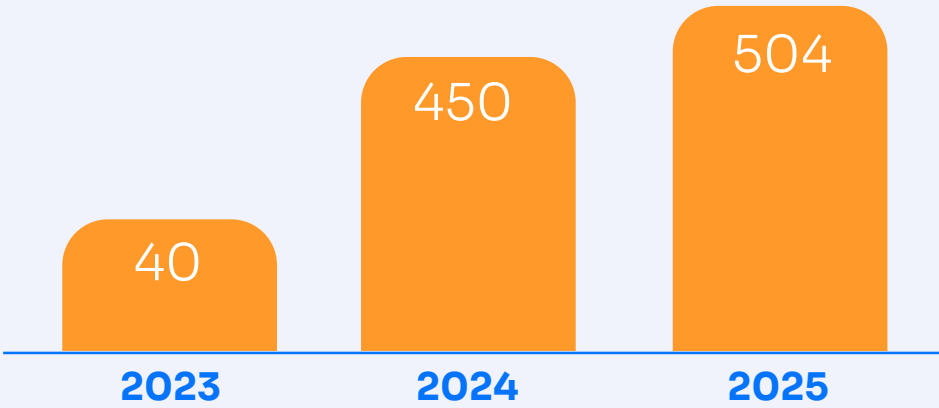
CAPEX
(US\$ million)



Total costs



Ebitda
(US\$ million)

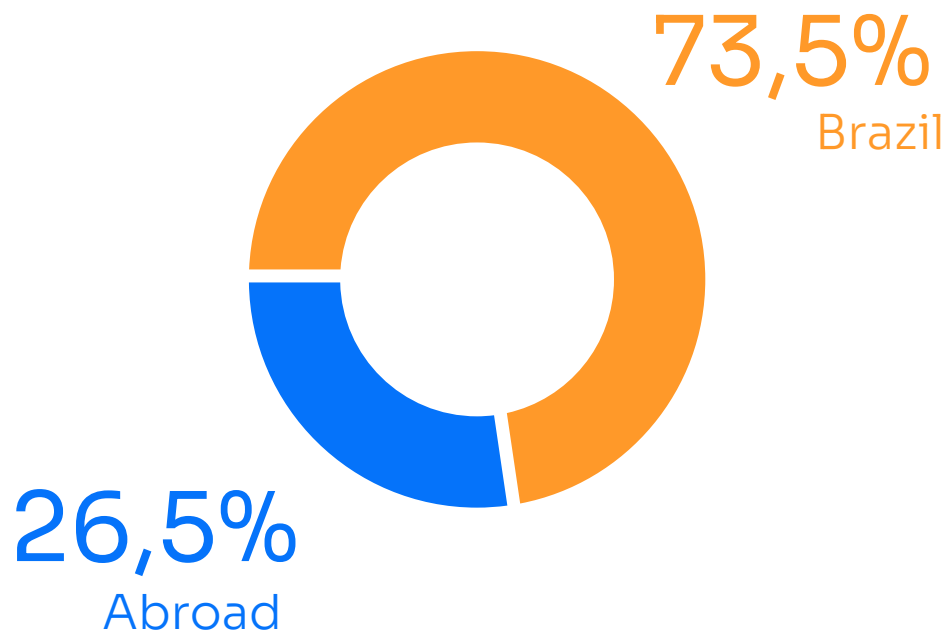


Crack margin
(US\$/bbl)



The largest share of our products (73.5%) was sold in Brazil, mainly supplying the State of Bahia. The remainder was destined for export, primarily serving clients located in Asia.

Distribution of products sold in 2025



Corporate governance

Corporate governance

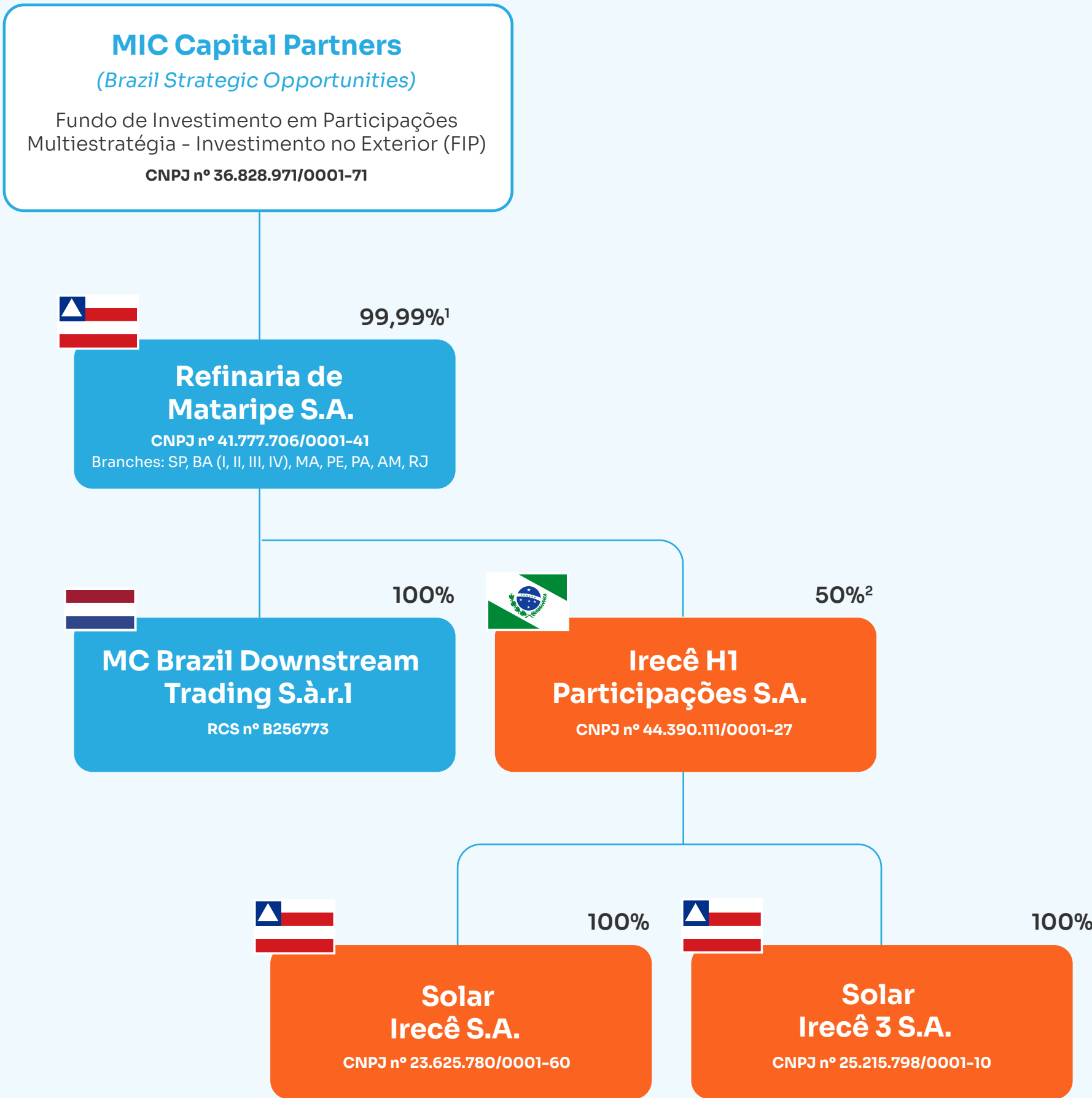
Created to be a transformative force in the energy sector, Acelen runs the Mataripe Refinery with the highest standards of corporate governance. Strategic decisions, investments, and the development of new projects are guided by a set of policies that support an integrated vision to generate financial, social, and environmental value.

Incorporated as a privately-held corporation, our Company is controlled by Mubadala Capital, a global alternative asset management platform that manages, advises and administers for clients and limited partners over US\$430 billion in assets through its asset managers and strategic partnerships.

Mubadala Capital’s wholly owned businesses invest across multiple asset classes and geographies, including private equity, special opportunities with a focus on Brazil, and other alternative investments.

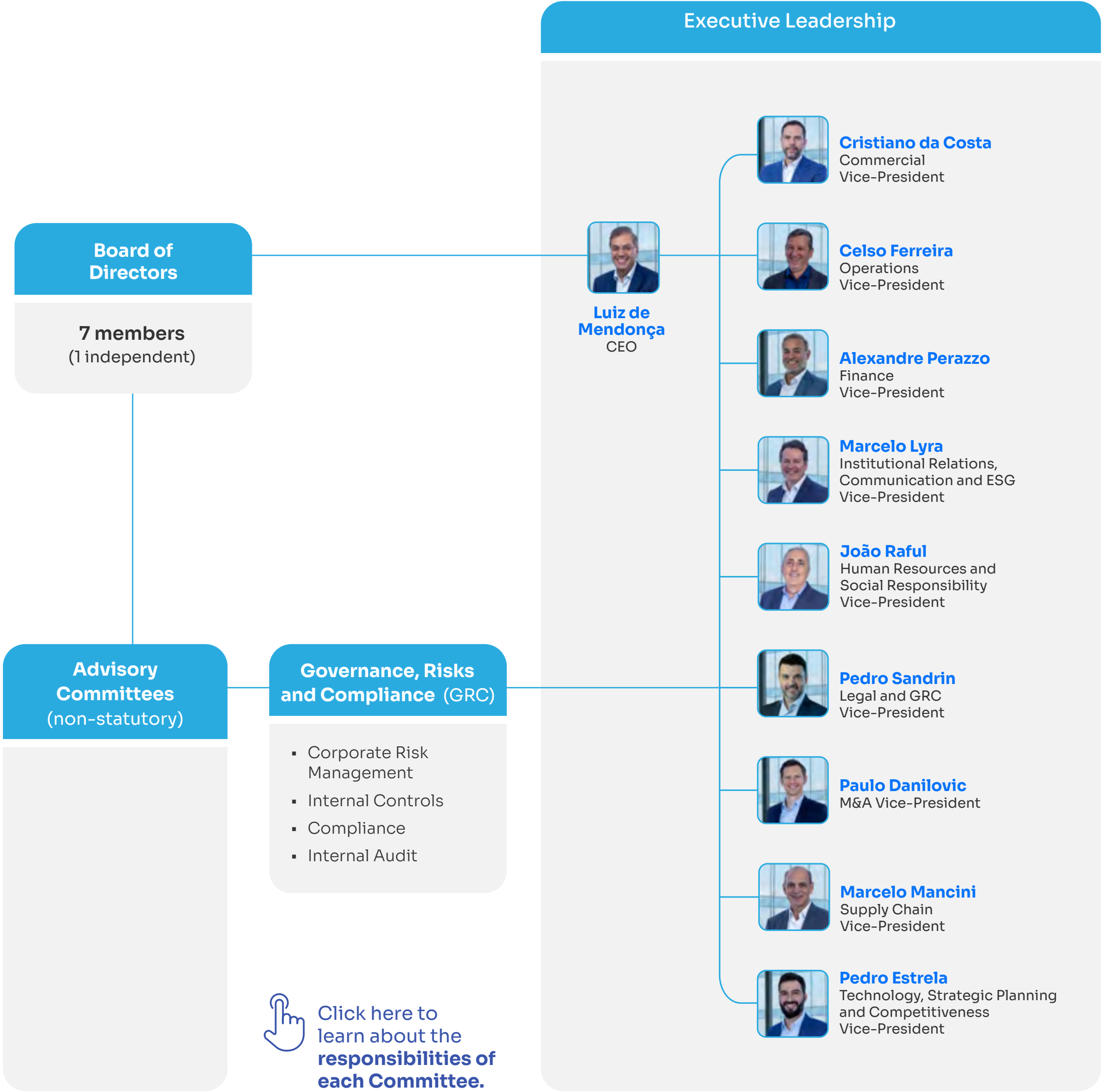
In Brazil, Mubadala Capital’s extensive track record spans sectors such as education, energy and infrastructure.

Corporate Structure



1. 0.01% MIC Capital Management 84 RSC LTD. (CNPJ No. 45.588.777/0001-57).
2. 31.625% Perfin Discovery Mercury Fundo de Investimentos em Participações em Infraestrutura; and 18,375% Illian Energias Renováveis S.A.





Leadership performance is guided by our Code of Ethics and Conduct, which establishes appropriate mechanisms to prevent and mitigate situations of conflict of interest. In addition, our Affiliate Transactions Policy formalizes guidelines to ensure transparency in commercial transactions with related parties. Other corporate policies complement our management model, such as the Sponsorships, Donations and Private Social Investment Policy, the Anti-Bribery Policy, and the Competition Policy.

The leaders' compensation model is approved by the Board of Directors, according to internal guidelines and policies. Directors receive exclusively a fixed compensation not tied to variable indicators, such as business performance, participation in committees, and attendance at meetings. Executive Leadership members are entitled to fixed and variable compensation associated with the achievement of individual and corporate goals, in addition to a benefits package.

In our leadership compensation system, we do not practice stock-based compensation, recruitment incentives, additional severance payments or clawback clauses. There is also no significant difference between the compensation and benefits criteria applied to senior management and those adopted for other Company employees.



Relationship with stakeholders

Our governance model is structured to consider the demands and interests of all stakeholders who interact with our Company in a way that is integrated with our business strategy. This approach provides a broad view of the generation and sharing of value resulting from the management of the Mataripe Refinery.

Our permanent communication and stakeholder relationship channels allow for the publication of projects, results, and initiatives aimed at the Company's evolution, focusing on economic, social, and environmental aspects. These channels also enable active listening, providing relevant input for us to understand the expectations of each type of audience and continuously improve our programs and practices, which contribute to the strengthening of the Acelen brand throughout the value chain.

In addition, in 2025, we conducted the review process for our Materiality Matrix, which included engaging our key stakeholders through interviews and qualitative research (learn more on page 33).



Within this dynamic of stakeholder relationships and engagement, participating in business associations of the energy and petrochemical industries is a strategic pillar. In this way, we contribute to driving the technical, regulatory, and sustainable advancement of the industry, as well as identifying trends, challenges, and external elements for the continuous improvement of our management.

Among the main topics shaping emerging regulations and legislation, the energy transition and the biofuel market stand out. Carbon market regulation and expanding policy frameworks are creating room for new products and innovation, while establishing a more robust regulatory environment. Alongside these, recurring industry priorities —occupational health and safety, asset integrity and maintenance, environmental licensing, and community relations— continue to deserve close attention.



Refina Brasil

Represents independent refiners in the Brazilian market

We are members of the Board of Directors and the Legal Committee.



Brazilian Association of Port Terminals (ABTP)

Brings together more than 100 port terminals throughout the country

We participate in the Deliberation Council and the ESG Committee.



Brazilian Institute of Petroleum, Gas and Biofuels (IBP)

Promotes studies, knowledge exchange and discussions throughout the oil and gas value chain in Brazil

We have representation on the Board of Directors and participate in technical groups.



Federation of Industries of the State of Bahia (FIEB)

Main representative entity of the industrial sectors of Bahia

We participate in several councils, such as those for Ports, Sustainability, and Oil, Gas and Energy.



Camaçari Industrial Development Committee (Cofic)

Representative entity of approximately 90 companies in the Camaçari Industrial Complex (Bahia)

We hold the vice-presidency of the Executive Council and participate in working groups

Brazilian Downstream Association (ABD)

A technical association linked to the IBP (Brazilian Petroleum Institute) and focused on evaluating and proposing topics relevant to the midstream and downstream industries.

We have representation on the Board of Directors.

Crisis management

Our Crisis Management System is a strategic instrument of the corporate governance model designed to ensure agile, coordinated, and responsible action in exceptional situations, strengthening the protection and trust of stakeholders. In operation since the beginning of our work at the Mataripe Refinery, the Crisis Management System establishes structured response mechanisms and integrates management, communication, and mitigation actions focusing on the continuity of operations and the protection of value.

Connected to the Corporate Risk Matrix and structured on three pillars (**prepare, react, and evaluate**), the Crisis Management System operates continuously, focusing on identifying and anticipating high-impact scenarios. This model guides the development of action plans, communication strategies, and training processes for leaders and employees, ensuring high levels of organizational readiness and consistent responses to stakeholder demands and expectations.

Our Crisis Management System Policy establishes response mechanisms that

integrate mitigation, management, and communication actions, in line with best governance and risk management practices. Whenever a crisis scenario is identified, a Crisis Management Committee is established, whose members, operation, and periodicity are defined according to the nature and criticality of the event. The Crisis Management Committee is responsible for defining the crisis management strategy, coordinating preventive, corrective, and mitigating actions, and managing the event's impact on the stakeholders involved.





At the end of the management process, we conduct an evaluation to map opportunities for improvement and plan preventive and corrective actions.

Throughout 2025, five Crisis Management Committees were established to address operational safety and product marketing issues. In all situations, we adopted measures focused on containing impact, minimizing potential adverse effects on stakeholders, and preventing new occurrences.

The entire crisis management process is recorded on an online platform, which ensures structured access to the documentation produced, monitoring of action plans, and knowledge management through the systematization of lessons learned and opportunities for improvement, reinforcing the continuous improvement cycle of the Crises Management System.

In addition, all employees participate in mandatory training related to the Crises

Management System Operational Policy, ensuring alignment with the established guidelines, controls, and responsibilities. As part of the preparedness pillar, we have an annual training program aimed at people with strategic roles, which includes training in crisis management techniques, decision-making in critical scenarios, and media training.

In 2025, this program was complemented by a cybersecurity crisis scenario simulation, with the participation of the Executive Leadership. The objective was to test organizational readiness, strengthening decision-making, and improving response, coordination, and governance mechanisms in risky situations. By integrating prevention, response, and continuous learning, the Crisis Management System strengthens Acelen's resilience and directly contributes to operational continuity, reputation preservation, and the generation of sustainable long-term value.

03

ESG Strategy

ESG Strategy

In our business model, managing sustainability aspects is essential to mitigate risks and preserve long-term value creation. To manage environmental, social, and governance issues in an integrated and systemic way, we operate guided by our ESG Strategy.

Rooted in our operations at the Mataripe Refinery since 2022, our ESG Strategy was updated in 2025 to reflect the Company’s current operational context and incorporate emerging trends in the sustainability agenda. Building on the first phase of our implementation journey, this work — completed last year — will guide the development of new projects and strengthen initiatives already embedded in our governance.

The ESG Strategy’s main objective is to support the ongoing improvement of how material topics are managed, integrating environmental, social, governance, and economic dimensions into

the Company’s business model. These topics are mapped and consolidated in the Double Materiality Matrix (learn more on the next page), built using a methodology aligned with internationally recognized standards—including those of the Global Reporting Initiative (GRI) and the International Sustainability Standards Board (ISSB)— which guide the analysis of impacts, risks, and financial opportunities related to sustainability.

The ESG Strategy allows us to align our investments, projects, and other activities to maximize the positive impact of our business.

We work to strengthen these contributions aligned with the United Nations Sustainable Development Goals (SDGs) and the 2030 Agenda—a framework to which Brazil is a signatory.

Progress on the ESG Strategy is reported periodically to the Board of Directors. The HSE/ESG Committee is responsible for evaluating our main results and milestones in greater depth and for making recommendations to the Board accordingly.

Stages of the ESG Strategy update



Materiality Matrix

The Materiality Matrix is a tool that maps the most relevant topics for our ESG Strategy, identifying impacts, risks, and opportunities related to social, environmental, economic, and corporate governance aspects. In 2025, we revised our Matrix using a methodology that integrates sectoral trends, benchmarks, and internationally recognized standards — alongside the Company’s strategic pillars.

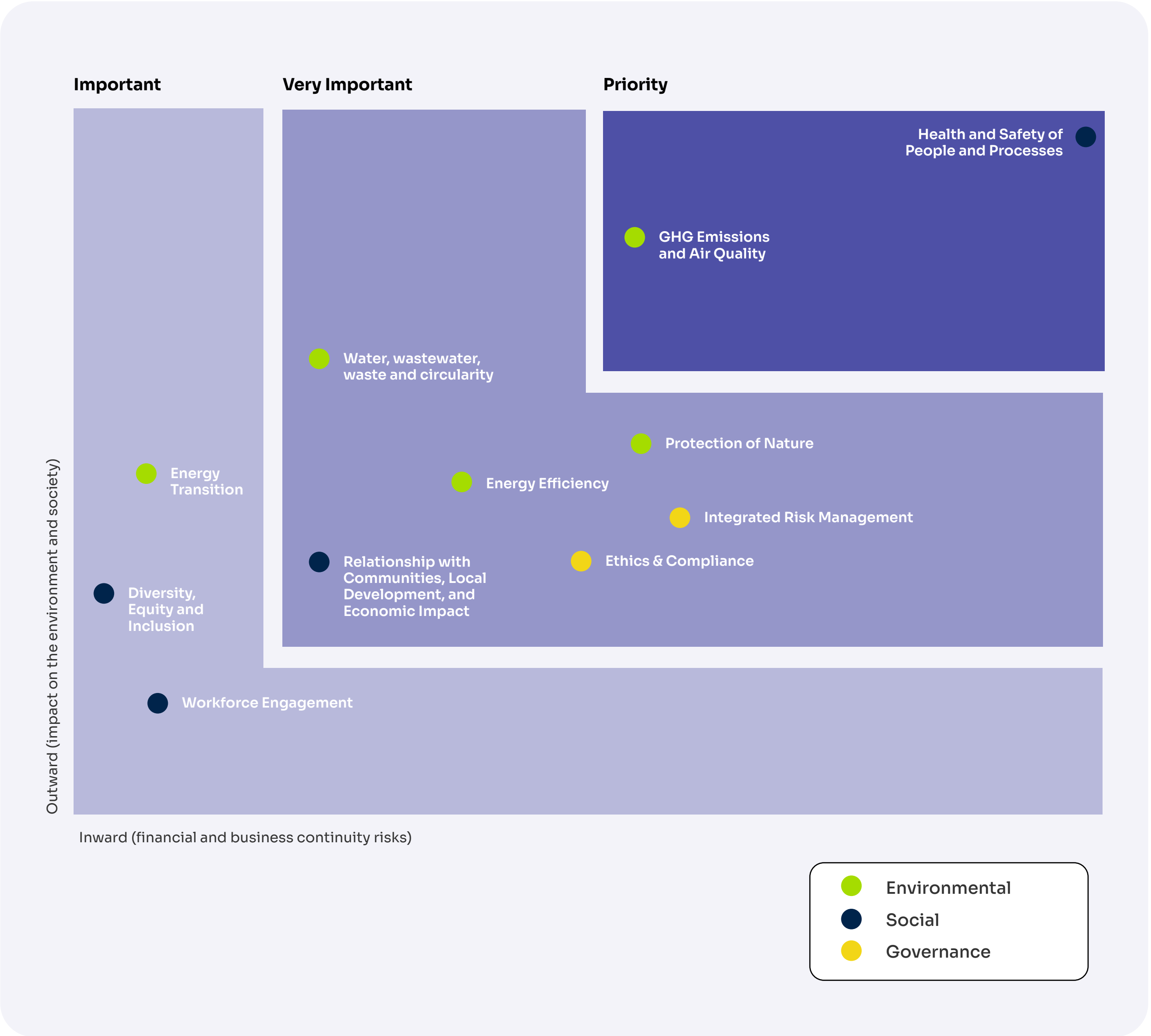
In addition, we mapped the perception of our main stakeholders through interviews and qualitative research.

We thus adopted the **Double Materiality** methodology, under which our material topics are defined based on two fundamental dimensions: (i) the positive and negative impact of our activities on

stakeholders throughout the value chain; and (ii) the risks and opportunities that may affect the Company’s ability to generate financial value and ensure business continuity.

Beyond the dual perspective, the updated Materiality Matrix focuses exclusively on the operations and connections of the Mataripe Refinery’s value chain.

The result is a Materiality Matrix with 11 prioritized topics organized into three levels of relevance: two classified as priorities, six as very important, and three as important for the evolution of our ESG Strategy (see chart). These topics guide investment allocation, project development, and performance monitoring—ensuring focus on the aspects most relevant to business sustainability and value creation for our stakeholders.





 **Click on each ESG pillar**
to learn more about the
material topics

Integrity & risk management

Integrated risk management

Our integrated system for managing Governance, Risk, and Compliance (GRC) processes strengthens the Company's ability to anticipate internal and external factors that could adversely affect the business and to design action plans to protect and create value. Our approach fosters synergies between the areas of Internal Audit, Compliance, Corporate Risks, and Internal Controls—functions that operate independently in their mandates and reporting lines, while maintaining the coordination and agility needed to support the organization in defining and executing mitigation and response actions.

The Corporate Risk Matrix is a crucial tool for this alignment and the development of

management. In 2025, with the participation of all Company executives, we updated this map, taking into account the current scenario of the Mataripe Refinery and short, medium, and long-term challenges. The update process also considers emerging risks, such as technological advances, cybersecurity, regulatory changes, and extreme weather events, which are periodically assessed for their relevance and potential incorporation into the Corporate Risk Matrix.

The mapped risks are classified according to their probability of occurrence and the magnitude of their impact. The operation and evolution of the GRC system are monitored and supervised by the Executive Leadership and the Audit, Risk,

and Compliance Committee, which advises the Board of Directors and meets quarterly. This body is responsible for monitoring the Company's priority risks, defined based on the approved risk appetite, as well as the effectiveness of their respective mitigation plans.

In 2025, our Risk Map listed eight priority risks out of the 32 mapped, primarily encompassing financial, operational, and regulatory factors, including operational continuity, process safety, supply chain, logistics, and macroeconomic volatility. These priority risks guide the Company's strategic decisions, including capital allocation, investment prioritization, and the definition of contingency plans.





Ethics & compliance

The Ethics and Compliance Program, an integral part of our GRC system, is designed to ensure that business is conducted in accordance with universal principles of respect for human rights, the fight against corruption, ethical values and all applicable laws and regulations.

In line with our Code of Ethics and Conduct, the Ethics and Compliance Program maintained its NBR ISO 37001:2016 standard certification in 2025, first obtained in 2023, which establishes guidelines for structuring anti-bribery management systems

and confirms that our practices meet the highest international integrity standards.

As part of this process, integrated with the update of the Corporate Risk Matrix (learn more on the previous page), we conducted a corruption risk assessment in our value chain, covering 100% of our operations.

We focused particularly on purchasing and supply, donations, sponsorships and private social investment, third-party hiring and management, and relationships with public authorities. No significant risks or non-conformities were identified.

 **Click and access**

 The Code of Ethics and Conduct

 The Code of Conduct for Suppliers

 Our Ethics and Compliance Program policies

We also have policies that formalize our controls for preventing and monitoring compliance risks. Employees receive mandatory training upon hiring, covering the Code of Ethics and Conduct and other compliance regulations. We also promote regular training and communication initiatives, including campaigns, internal communication, and educational materials—on ethics, integrity, corruption prevention, and responsible conduct. For guidance, question or suggestions, employees, can reach out to our compliance team at compliance@acelen.com.

Third parties and suppliers are held to our commitments through the Supplier Code of Conduct, available on our website, as well as contractual clauses addressing bribery and corruption prevention, data protection, and legal compliance.

Additionally, we conduct internal audits and control assessments to verify adherence to corporate policies, standards, and procedures, contributing to the continuous improvement of the governance, risk, and compliance system.

Employee training in anti-corruption policies and practices ¹	2025		2024		2023	
	Number of people trained	Percentage trained	Number of people trained	Percentage trained	Number of people trained	Percentage trained
By region						
Northeast	934	100.0%	919	100.0%	1,026	100.0%
Southeast	220	99.1%	263	100.0%	337	100.0%
Total	1,154	99.8%	1,182	100.0%	1,363	100.0%
By position						
Executive Leadership	8	100.0%	10	100.0%	11	100.0%
Directors	27	100.0%	31	100.0%	30	100.0%
Management	70	100.0%	84	100.0%	87	100.0%
Coordination and supervision	144	100.0%	223	100.0%	169	100.0%
Administrative	237	99.2%	233	100.0%	301	100.0%
Operational	668	100.0%	601	100.0%	765	100.0%
Total	1,154	99.8%	1,182	100.0%	1,363	100.0%

1. It considers the employees who completed the online training on the Code of Ethics and Conduct. The percentage is calculated based on the workforce on December 31 of each year. No members of the Board of Directors received training.

Ethics Channel

The Ethics Channel is the main tool available to all our stakeholders for reporting conduct throughout our value chain that are inconsistent with our ethical principles, legislation, or compliance policies. The tool can be accessed online (website) and by phone (0800) for reporting complaints and concerns about misconduct.

The channel is managed by an independent company, which receives, triages and routes reports to Acelen’s Compliance area for investigation, ensuring anonymity, confidentiality, and protection from retaliation for all complainants.

Investigations are conducted internally and may involve external consultants

depending on the nature of each case. Findings are submitted to the Ethics Committee, composed of the CEO and three vice presidents, to determine applicable disciplinary measures.

The Audit, Risk, and Compliance Committee, established within the Board of Directors, oversees the performance of the Ethics Channel through quarterly meetings alongside other matters under its responsibility.

Of the 132 complaints received in 2025, none were related to corruption or discrimination. Acelen was also not involved in any corruption-related lawsuits during that period.



Access the Ethics Channel
<https://canaldeetica.com.br/acelen>
0800 377 8007

Complaints received by the Ethics Channel by status	2025	2024 ¹	2023
Valid	19	13	23
Partially valid	19	11	5
Invalid	61	53	48
Out of scope	17	10	10
Inconclusive	6	6	8
Insufficient data	10	9	9
Total	132	102	103

1. Historical data restated due to database correction, with no material impact.

Human rights

Our commitment to upholding human rights is incorporated across all policies and other regulatory instruments. The Code of Ethics and Conduct, the Code of Conduct for Suppliers, and the policies related to the Ethics and Compliance Program explicitly demonstrate our respect for human dignity, the physical and moral integrity of individuals, and the promotion of a safe, respectful, and inclusive work environment.

Our regulatory instruments were conceived and approved in accordance with the fundamental principles of the Universal Declaration of Human Rights, as well as applicable national legislation and international best practices in corporate ethics, integrity, and governance widely adopted in the oil and gas sector.

In this context, we dedicate special attention to the relationships we establish with the following stakeholder groups:

- Employees and managers, ensuring a safe, ethical, and respectful work environment
- Third-party workers and suppliers, through contractual requirements, qualification processes, and monitoring
- Communities surrounding Acelen's operations, considering the potential impacts of industrial activities and respect for legal and socio-environmental standards
- Other commercial and institutional partners, ensuring relationships based on integrity, legality, and mutual respect



Through the operation of our GRC system, we have identified no significant risks of fundamental labor rights violations in our operations or among our suppliers. Our Ethics and Compliance Program and supplier management routines promote the continuous alignment of both internal and third-party activities with the Code of Ethics and Conduct and the Supplier Code of Conduct.

Key among the mechanisms that mitigate the risk of child or forced labor, or violations of the right to freedom of association and collective bargaining, are the supplier approval and monitoring processes (learn more on page 43).

In our operational structure, 20 employees serve as monitoring operators, security analysts, supervisors, and coordinators, supported by more than 130 third parties allocated to asset protection activities. All have been trained in accordance with Ordinance No. 16-CGCSP/DPA/PF of the Federal Police, of 2024, which requires security personnel to complete a dedicated course including a 15-hour thematic block on human rights—covering topics such as combating discrimination, gender violence, and racism, and protecting the rights of children, adolescents, and the elderly.



Human Rights Guidelines

- Prohibition of discrimination, moral or sexual harassment, and any form of degrading or abusive treatment
- Respect for diversity, dignity, and equal opportunity
- Rejection of child labor, forced labor, or labor in conditions analogous to slavery
- Promotion of safe and healthy working conditions
- Respect for applicable labor, health and safety, and fundamental rights laws
- Open Ethics Channel for reporting inappropriate conduct, with guaranteed confidentiality and protection from retaliation

Suppliers

Our suppliers are a strategic link in our value chain, and we work to strengthen these relationships to drive better results. To advance quality, safety, and productivity across the supply network, we have created the Acelen Performa—the Supplier Performance Program.

In compliance with the National Agency of Petroleum, Natural Gas and Biofuels (ANP) Resolution No. 5/2014 on operational safety in refineries, Acelen Performa is a collaborative platform supporting supplier hiring and contract management across three core principles: quality, safety, and productivity. Suppliers selected for the program are evaluated semi-annually and receive recommendations to improve their performance.

In 2025, the program's first year, 91 partners were audited and had an average adherence rate of above 90% against the required criteria. Among these are companies providing outsourced labor for services across our units, including maintenance, conservation, cleaning, security, laundry, cafeteria, transportation, occupational medicine, and waste management.

Building on the success of this first year, from 2026 onwards we plan to incorporate sustainability and innovation criteria, establish a supplier performance ranking, and host a recognition event celebrating companies with standout practices.

91
suppliers

were assessed by the Acelen Performa program in 2025, with an average of over 90% adherence to the required criteria



Focusing on the development of local and smaller suppliers, we also run the Rede de Valor–Professional Qualification Program, which promotes business training through partnerships with the Euvaldo Lodi Institute (IEL-BA), the Federation of Industries of the State of Bahia (FIEB), and AVSI Brasil, a non-profit social organization. In 2025, one of the 11 suppliers qualified through the program was hired to manage food service operations at the reactivated canteen area of the Mataripe Refinery.

In 2025, 99.6% of spending on materials and services went to Brazilian suppliers.

Our supplier relationship journey begins with registration on corporate portals and selection processes. Prior to hiring,

partners undergo integrity due diligence, covering labor compliance and consultation of restrictive lists, including those associated with degrading working conditions.

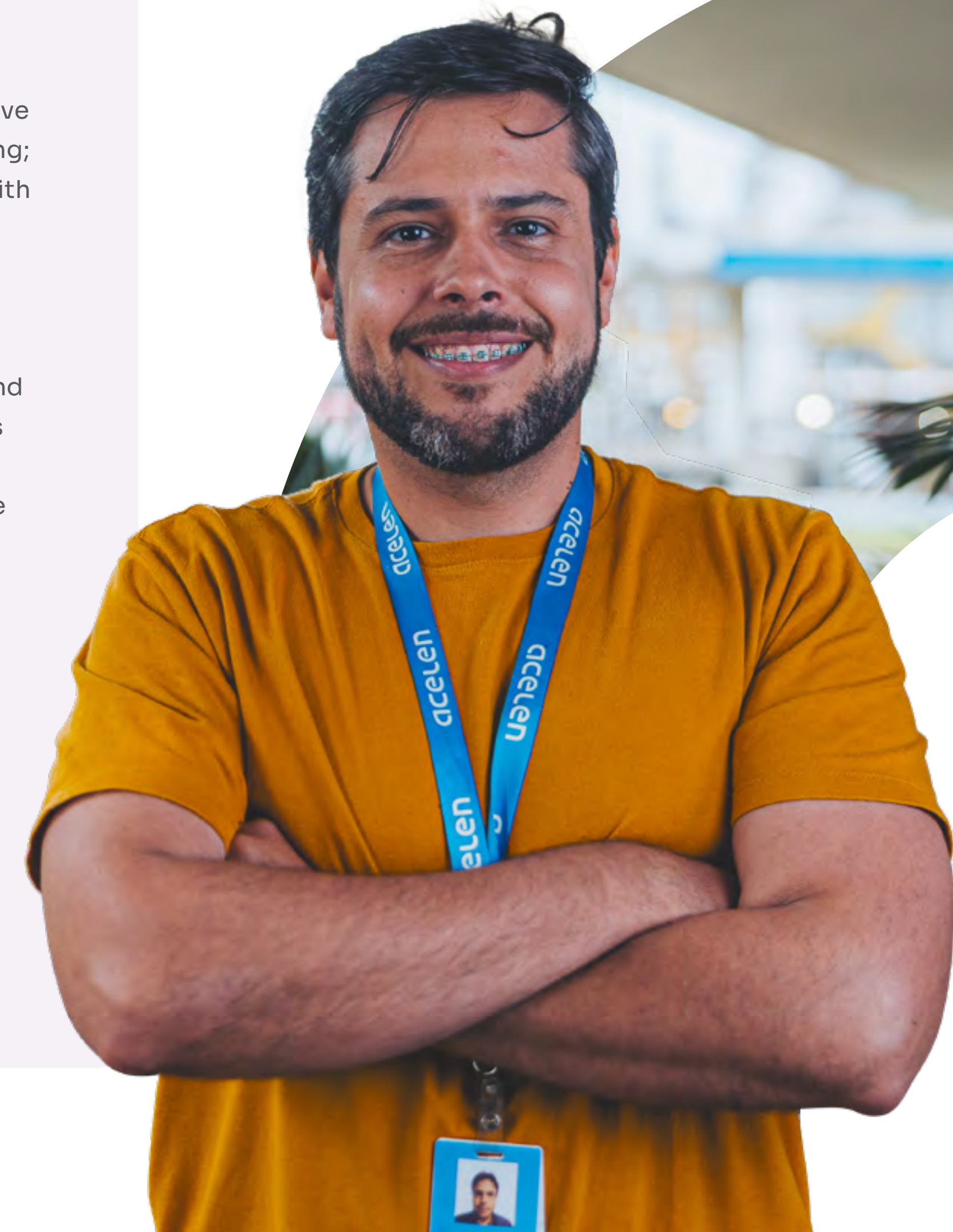
We assess the compliance risk of each potential partner, with particular attention to those that may represent the Company in external proceedings or interact with public authorities. When a supplier is classified as high risk, the review of restrictive lists and legal proceedings extends to the company's partners as well.

After registration, suppliers answer questionnaires and provide supporting documentation, allowing us to evaluate quality, health and safety, environmental management, sustainability, technical, and financial performance. Companies receive a score known as the Supplier

Qualification Index (SQI). Those scoring above 70% are approved and eligible for contracting; those between 50% and 70% are qualified with reservations and may be subject to on-site audits; those below 50% are disqualified.

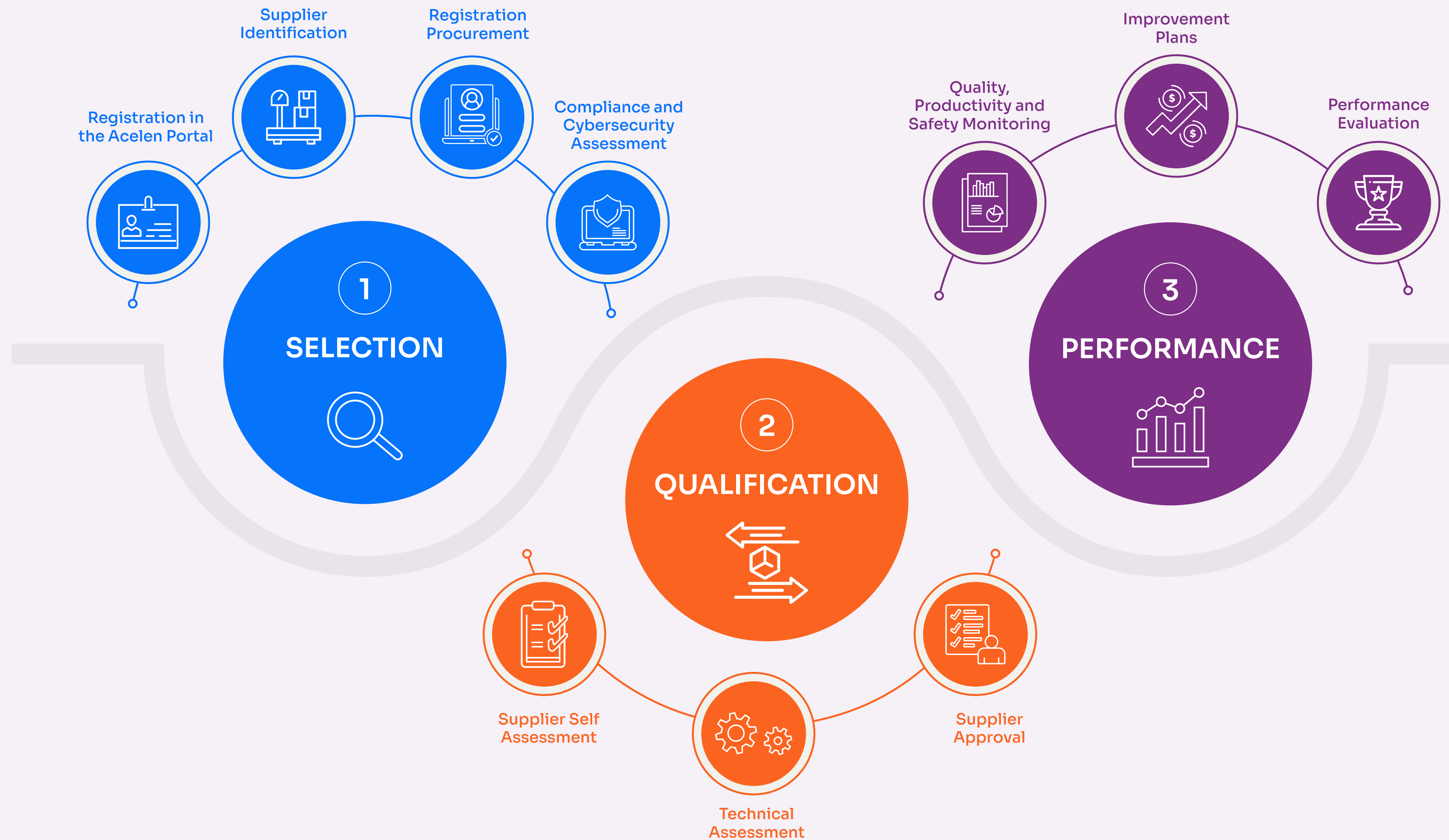
Once hired, our suppliers are bound by contractual clauses addressing corruption and bribery, as well as to respect human rights, as set out in the General Terms and Conditions of Purchase. They also formally commit to the rules and guidelines of our Supplier Code of Conduct.

Supplier chain management has a special focus on logistics, maritime transport, and waste management, considered critical links for mitigating socio-environmental and biodiversity risks. Our evaluation therefore includes environmental, social and integrity criteria.



Acelen's Supplier Journey

Our relationship with suppliers begins with the selection of partners and includes structured qualification and performance evaluation processes. Throughout this journey, we adopt technical, compliance, and safety criteria to ensure high standards of quality, productivity, and integrity. This continuous monitoring strengthens supply chain management and promotes the development of solid and sustainable partnerships with our suppliers.





People & **socio-economic impact**

Workforce engagement

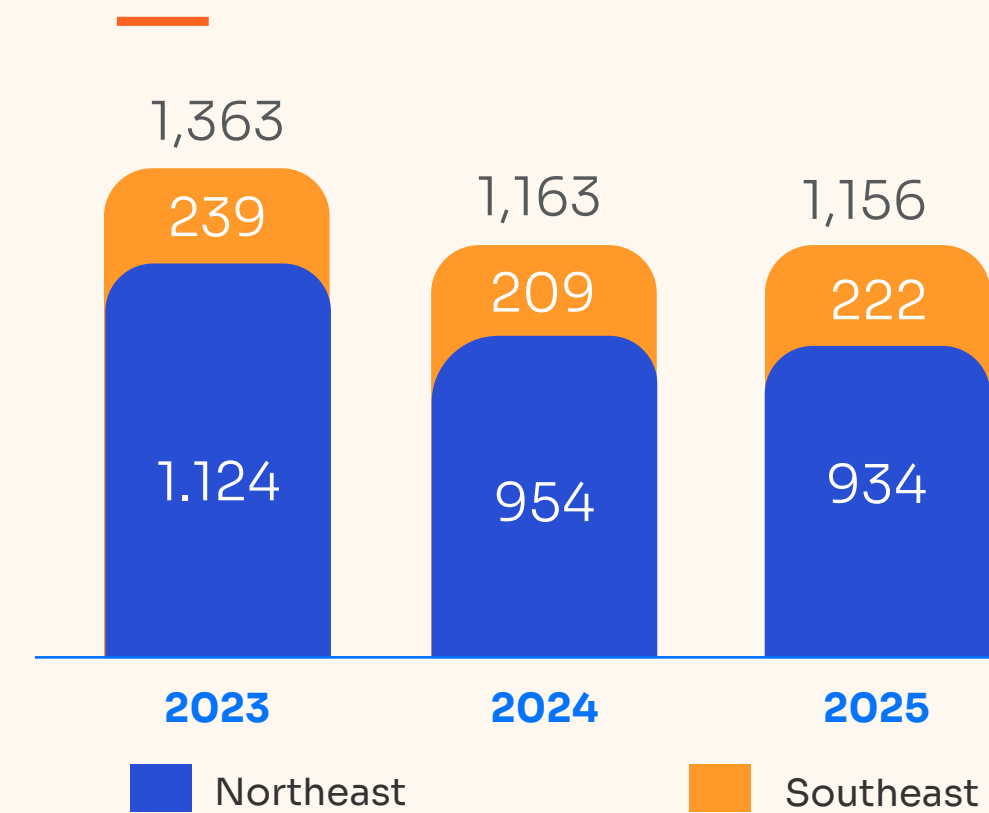
The continuous improvement of processes, operational efficiency gains, and advances in environmental and safety indicators at the Mataripe Refinery are a direct result of the dedicated work of our teams. In 2025, the Company had 1,156 employees who contribute daily to the solidity and evolution of our operations.

Aligned with the mission of contributing to the transformation of the energy sector, our teams bring together a high level of technical qualification and extensive experience in the oil refining sector.

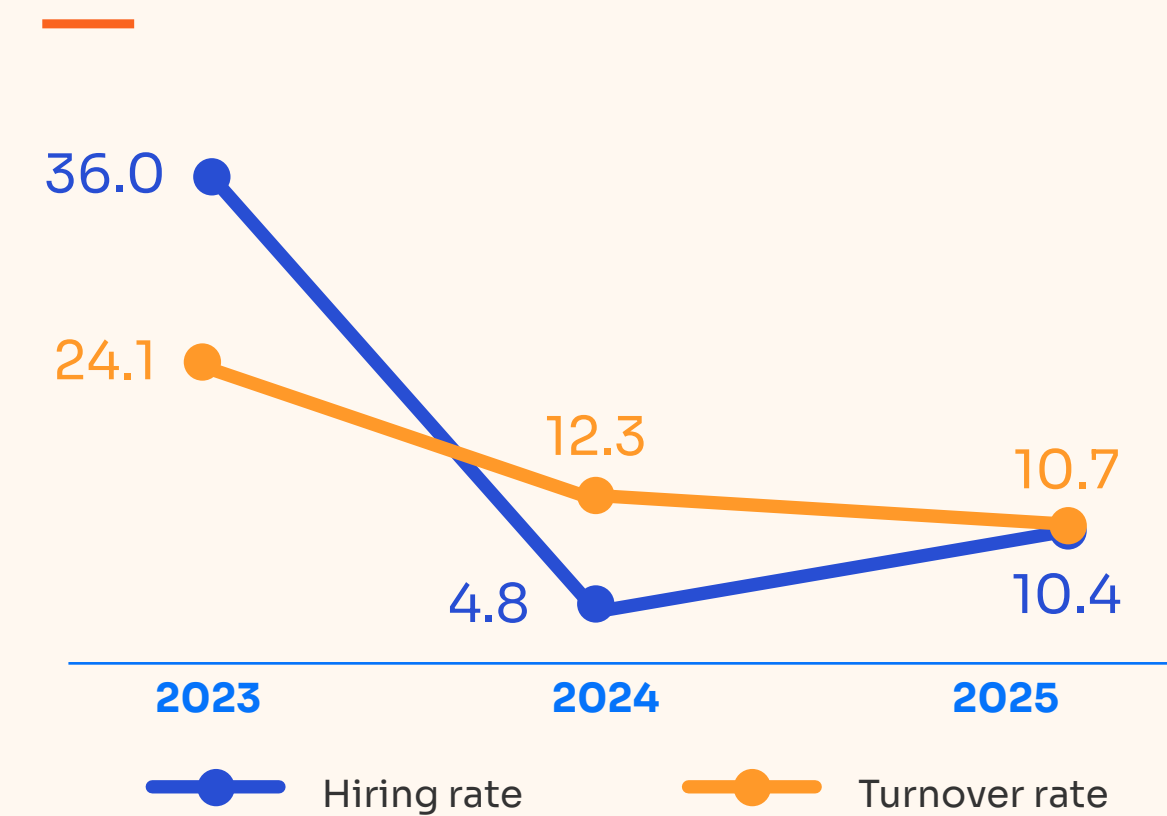
This accumulated knowledge strengthens our ability to adapt and generate value, enabling the Company to respond consistently to the challenges and dynamics of an increasingly competitive and volatile market.

People management indicators also reflect this process of organizational maturity. In 2025, the hiring rate was 10.4%, while turnover remained on a downward trajectory, reaching 10.7%. These results highlight our efforts to consolidate stable teams, develop talent, and strengthen a work environment that values retention and professional growth.

Total employees



Hiring and turnover rates (%)¹



1. Turnover rate in 2023 corrected in relation to the data published on page 46 of the previous report.



Our culture

Over the past four years, one of the fundamental pillars of our Company’s evolution has been the formation of a team with high technical qualifications, broad knowledge and solid experience in the refining sector. In 2025, we directed our efforts towards the evolution and strengthening of the **Acelen Culture**, consolidating attributes and behaviours that now underpin a new cycle of our people management system—aligned with the vision of long-term value creation and sustainable business growth.

In the initial stage of this process, we carried out an in-depth diagnosis through interviews with employees from different areas, members of the Executive Leadership and shareholder representatives. This work allowed us to define the premises and drivers of our culture, as well as to identify the attributes that differentiate us in the market, increase our operational efficiency and ensure a performance guided by safety—a non-negotiable value for the Company.

Also in 2025, we conducted a review of our corporate purpose, our strategic ambition and the essential elements for achieving business objectives, known as our strategic imperatives. As a result, we structured the Acelen Culture Map, which now guides our decisions, behaviors, and organizational practices.

In 2026, we began a new cycle dedicated to strengthening and internal communication of our culture, marking the beginning of its dissemination throughout the Company. In May,

we held the official presentation of the Acelen Culture Map to the leaders, during the launch of the **Acelen Culture Journey**. The event was attended by Executive Leadership and approximately 100 leaders, including directors and managers.

Throughout 2026, we will implement a structured program for training and engaging leaders, focusing on disseminating the behaviors and strategic pillars that support the Acelen of the future. The initiative seeks to strengthen a culture in which we are committed to safety and remain

results-oriented, courageous to challenge ourselves constructively, with truth and respect, promoting genuine collaboration and continuously improving our ways of working with agility and simplicity.

Leaders will play an essential role in this journey, acting as guides. It will be up to them to contribute to the construction of an environment that reflects our values and behaviors, while stimulating creativity, open dialogue, and genuine collaboration among all.

The Acelen Culture Journey

With the rapid growth of the Company and the consequent increase in the number of employees, in 2023 we began the journey to consolidate the Acelen Culture.

2023/
2024

- Launch of Acelen’s cultural evolution project
- Definition of strategic drivers
- Culture Diagnosis
 - Proud to be part of the project
 - Team made up of experienced employees willing to contribute

2025

- Executive Leadership Engagement
- Connection between Strategy and Culture
 - Realigning Business Imperatives
 - Review of Purpose and Ambition
 - Definition of the desired Acelen Culture
- Construction of the Blue Print¹ of the Acelen Culture
 - Creation of the Culture Map
 - Structuring the Culture Guide for decisions and actions

2026

- Implementation of the Acelen Culture
 - Launch of the Culture Guide for leaders
 - Training by HR and ambassadors

1. Structured model that describes, in a clear and integrated way, how the organizational culture should manifest itself in practice

As part of the initiatives that support and disseminate Acelen's organizational culture, we have a structured employee performance evaluation system covering 100% of the workforce. In 2025, for employees not covered by the collective goals of the Profit Sharing Program, we started designing a methodology for this process that, in addition to considering the achievement of individual and organizational goals, will be based on the evaluation of how they apply the skills needed to embody the values and principles that characterize the Company.

We disclose the Company's progress in achieving the goals of the Profit Sharing Program monthly, and quarterly we hold a meeting of the Refinery managers with the Vice President of Operations to present Acelen's results and indicators.

In addition, continuous dialogue with employees is fundamental to strengthening the culture, pride in belonging, and continuous improvement of operations. To promote this engagement, in addition to daily interaction with direct leadership and the ongoing work of the Human Resources team in supporting employees, we run initiatives focusing on operational performance, safety, volunteering, well-being, and team integration.

We highlight our campaigns, events, and occupational safety committees (learn more on page 53) and the Levemente Program, focused on promoting the emotional and mental well-being of employees. In addition, we encourage employees to participate in Acelen's volunteer and socio-environmental responsibility actions and hold team integration events.



Qualification and training

Our team consists of approximately 1,000 employees who work at the Mataripe Refinery and in our corporate offices. The development of our team and their alignment with our culture are pillars of our management model.

One of the main ways to foster employees alignment with our corporate values is our training program. Through Acender – Acelen’s Center of Excellence in Education, we bring together initiatives for the technical and behavioral training of our employees.

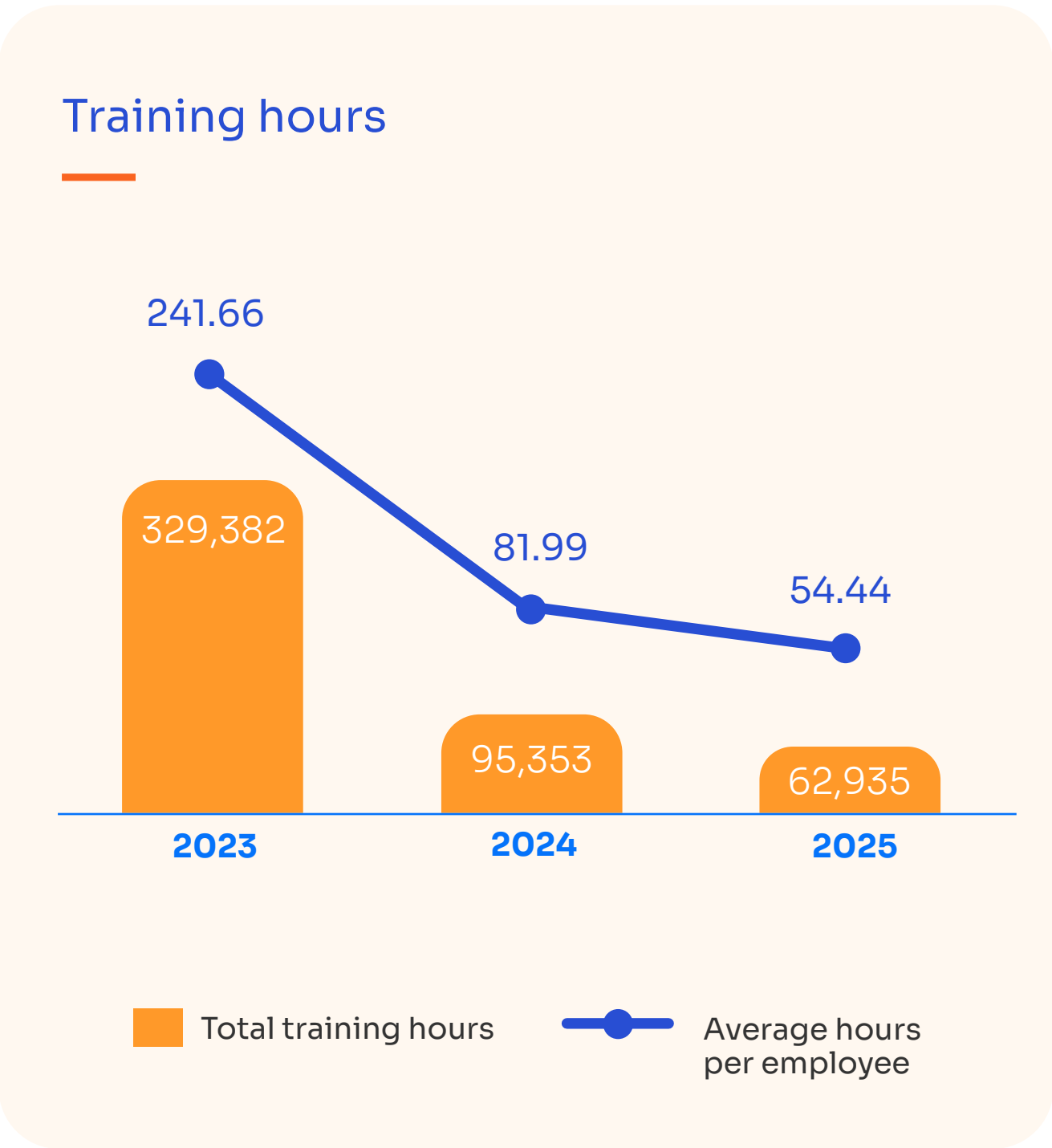
Inaugurated in 2022, Acender is the first independent center dedicated to the training and development of operators for the refining industry. Its curriculum spans more than 4,000 hours of training and development in the operational, safety, maintenance, and engineering areas.

We also offer qualification programs and in 2025 we introduced the certification of operations technicians through two programs designed to ensure workers are properly qualified for their roles. We also provide subsidies aligned with the current

Collective Bargaining Agreement and internal guidelines so that employees can participate in external training events, such as seminars, congresses, and technical courses.

In 2025, our employees logged over 60,000 hours of training, resulting in an average of 54.44 hours per

worker. Over the last three years, there has been a progressive reduction in both the total volume and the average number of training hours, reflecting the maturation of our operations. During this period, the demand for mandatory training stipulated in sector regulations and standards has also been reduced since some training programs now only require refresher courses with fewer hours, and others have a biennial frequency, with completion scheduled for 2026.



Average training hours per employee¹	2025	2024	2023
By gender			
Male	63.98	99.79	280.38
Female	28.74	34.48	123.78
By position			
Executive Leadership	3.20	2.94	9.64
Directors	6.08	4.11	11.67
Management	10.46	23.07	45.81
Coordination and supervision	20.24	36.88	149.46
Administrative	16.82	55.66	59.02
Operational	93.23	121.83	412.40

1. Calculated as the total training hours applied in each category throughout the year divided by the headcount in each category at the end of the period.

Diversity, equity and inclusion

Informed by our ESG Strategy, we have identified that our activities and businesses have the potential to advance diversity in the refining industry and generate positive impact for women, black people, and other underrepresented groups. With the goal of improving our management, in 2026 we took steps to strengthen and formalize governance on this agenda.

One of the main initiatives planned is the creation of a Diversity, Equity and Inclusion Committee. This committee will develop corporate policy, educate and engage leaders and employees, and help establish clear goal.

In 2025, women represented 27% of our total workforce. In addition, 64% of our workers identify as black or mixed-race. Other dimensions of our diversity agenda—including sexual orientation and the inclusion of people with disabilities— will be addressed in a structured way once governance is formally in place.

Another important outcome of this movement is the opportunity to connect actions promoting diversity to the social development initiatives that we already carry out with the communities. For example, projects such as the Jovem Aprendiz (Young Apprentice) Program with exclusive openings for women, launched in 2024, can be expanded and deepened.

The first class of this program has 40 apprentices selected from municipalities near the Mataripe Refinery. Throughout 2025, participants continued their technical training, which lasts two years and has almost 3,000 hours, delivered in partnership with Senai of Bahia.

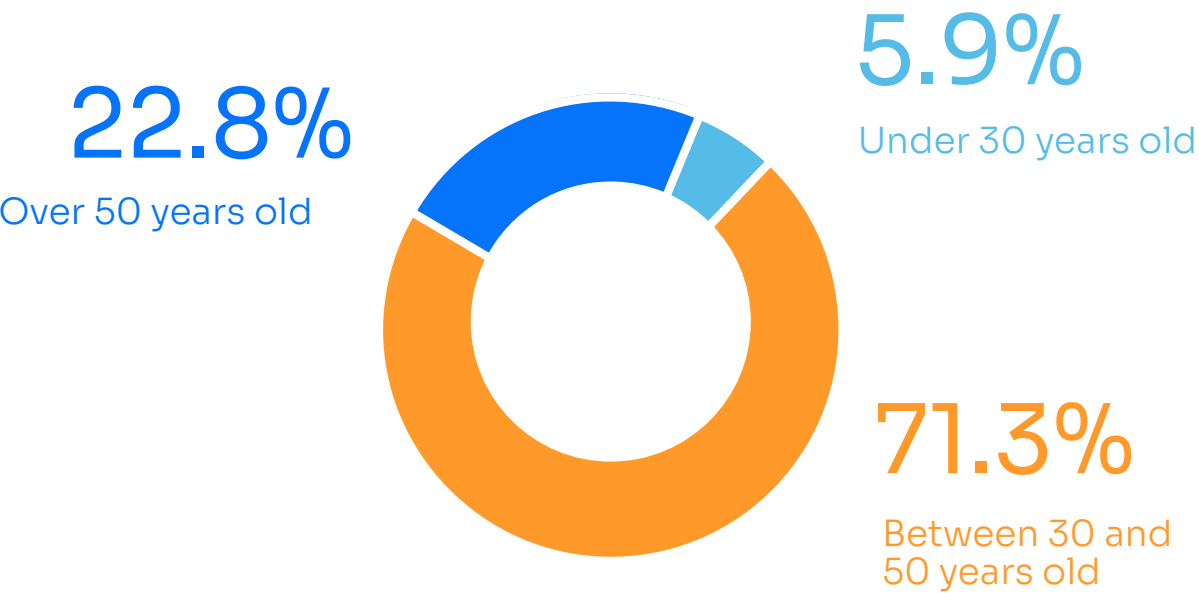
Workforce by region and gender ¹	2025	2024	2023
Northeast			
Male	725	733	885
Female	209	221	239
Northeast subtotal	934	954	1,124
Southeast			
Male	118	113	141
Female	104	96	98
Southeast subtotal	222	209	239
Consolidated			
Male	843	846	1.026
Female	313	317	337
Total	1,156	1,163	1,363

1. This includes workers with employment contracts (both those hired under CLT regime [Brazilian labor law] and those working as independent contractors) as of the end of each reporting period. All are hired on indefinite-term contracts and have full-time work schedules. Data sourced from ADP and Success Factor systems and from management spreadsheets. Interns are not included, and the workforce does not experience seasonal variation.

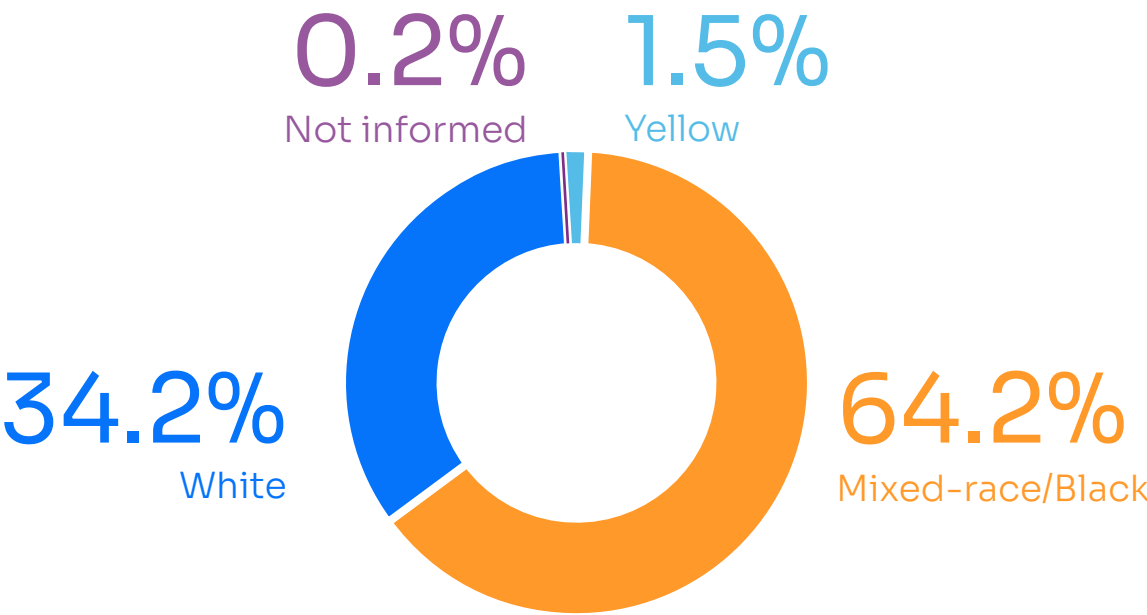
Workforce by gender in 2025



Workforce by age group in 2025



Workforce by race in 2025



Workforce by gender	2025		2024		2023	
	Male	Female	Male	Female	Male	Female
Executive Leadership	100.0%	0.0%	100.0%	0.0%	100.0%	0.0%
Directors	84.6%	15.4%	88.0%	12.0%	93.3%	6.7%
Management	60.0%	40.0%	66.7%	33.3%	69.0%	31.0%
Coordination and supervision	74.5%	25.5%	76.2%	23.8%	80.5%	19.5%
Administrative	53.8%	46.2%	48.2%	51.8%	50.3%	49.7%
Operational	84.1%	15.9%	86.9%	13.1%	88.4%	11.6%
Total	72.9%	27.1%	72.7%	27.3%	75.3%	24.7%

Workforce by age group	2025			2024			2023		
	Under 30	Between 30 and 50	Over 50	Under 30	Between 30 and 50	Over 50	Under 30	Between 30 and 50	Over 50
Executive Leadership	0.0%	40.0%	60.0%	0.0%	44.4%	55.6%	0.0%	45.5%	54.5%
Directors	0.0%	53.8%	46.2%	0.0%	56.0%	44.0%	0.0%	46.7%	53.3%
Management	2.9%	70.0%	27.1%	1.4%	73.9%	24.6%	1.1%	67.8%	31.0%
Coordination and supervision	1.4%	68.3%	30.3%	0.7%	65.7%	33.6%	0.0%	58.0%	42.0%
Administrative	8.5%	79.5%	12.1%	19.3%	68.8%	11.9%	19.2%	68.2%	12.6%
Operational	6.3%	68.8%	24.9%	5.7%	65.1%	29.3%	5.8%	58.2%	36.0%
Total	5.9%	71.3%	22.8%	8.8%	66.5%	24.8%	8.5%	61.3%	30.2%

Health and safety of people and processes

In our corporate culture, safety is a non-negotiable value and is at the heart of our business strategy. We continuously map potential risks in our activities and take the necessary measures to protect people and assets and avoid negative impact on the environment.

The Acelen Integrated Management System (SIGA), in operation since the beginning of our operations at the Mataripe Refinery, brings together operational standards, guidelines, and procedures to ensure a safe working environment for employees, third parties, visitors, and communities. SIGA was built based on best market practices and applicable legislation and complies with

ISO 9001 (quality), 14001 (environment), and 45001 (health and safety) standards, the resolutions of the National Agency of Petroleum, Natural Gas and Biofuels (ANP) on operational and occupational safety, and the regulatory standards of the Ministry of Labor and Employment (MTE).

We work systematically to identify and mitigate risks, manage change, train and raise awareness among workers, prepare for emergencies, and investigate and record incidents. This management approach ensures legal compliance and is aligned with the global industry standards established by the International Association of Oil & Gas Producers (IOGP).



All workers at the Mataripe Refinery are covered by the SIGA and must be aware of and adopt the procedures it stipulates. The Risk Management Program, which is part of SIGA and meets the requirements of Brazilian legislation, consolidates the risk assessment in all activities.

The Risk Management Program is developed based on the systematic inspection of work environments, the analysis of the activities performed, the identification of hazards and risks to safety, and the assessment of their probability, severity, and level. The document also defines action plans to mitigate these risks in the day-to-day operations. The Risk Management Program is routinely updated as opportunities for improvement are identified from accident investigations, worker observations, and safety committee discussions.

Before starting any activity, workers perform a Preliminary Risk Analysis for Occupational Hygiene purposes, documented in a dedicated form. When an unsafe condition is identified, employees and third parties are guaranteed the right to refuse and halt any activity without fear of retaliation.

Our internal regulations also establish a structured incident response process, ensuring immediate assistance of those involved, area isolation, root cause investigation, and the implementation of corrective actions to mitigate the identified risks factors. In addition to the legal requirements related to accident investigation and communication, our process also complies with the relevant standards set by the Brazilian Agency of Petroleum, Natural Gas and Biofuels (ANP). After an incident, a formal communication is sent to all managers and directors within 2-12 hours depending on severity. Additionally, within 48 hours an investigation committee is convened to analyze the causes associated with the incident.

The committee, comprising a multidisciplinary team tailored to the nature of each incident, gathers data, documentation, records, and testimonies. Using established methodologies, all information is analyzed to identify the root cause. The committee then defines action plans, assigning deadlines and accountability for their execution. The results are consolidated in a specific report and shared among leaders.

SIGA's guidelines



Safety culture

Our management approach also encompasses the engagement of employees in the evolution and continuous improvement of SIGA. Through awareness campaigns, formal training, and on-site observation practices, we promote the empowerment and strengthening of the safety culture among our employees and third parties.

Regular internal and targeted talks address the most relevant safety aspects of routine activities. We also maintain direct communication channels with the Safety teams through notice boards, email, and internal platforms.

All employees receive training in line with legal requirements, through programs covering operational and emergency procedures. We also ensure all necessary

personal protective equipment (PPE) is available for employees to carry out their activities. In addition, our behavioral audit program reinforces accountability to one another and a collective safety culture.

In line with the Ministry of Labor regulations, we have established the Internal Commission for Accident Prevention (CIPA), with members either elected by employees or appointed by Acelen, and the Benzene Workers Group (GTB), comprising employees and contractors whose activities fall under the Occupational Exposure to Benzene Prevention Program (PPEOB). These groups play a fundamental role in the swift exchange of experiences and information, as well as in engaging colleagues in promoting a safety culture.



Our teams hold monthly meetings with contractors to align on relevant topics, share inspection results, and identify opportunities for improvement. In these meetings, contract supervisors and contractor representatives address the topics from a managerial perspective, while occupational safety technicians, both from Acelen and partner companies further address operational and specific safety aspects.

Before starting their activities, contractors complete a dedicated onboarding training and must provide proof of completion of all legally required and contractually mandated training. These professionals are also included in internal campaigns and events. Oversight is further supported by monthly meetings between the Company’s teams and contractor teams, in addition to periodic audits and inspections conducted by safety technicians.

At the corporate level, the HSE Committee oversees safety, health, and environmental indicators and validates strategic initiatives in these areas. The Committee meets monthly and comprises managers, directors, and vice presidents from across Acelen.



Safety management¹

1,863
field audits

5,774
third-party trained
in HSE integration

140
legal
requirements
audits

980
hours of training
for CIPA and GTB
employees and
third-party personnel

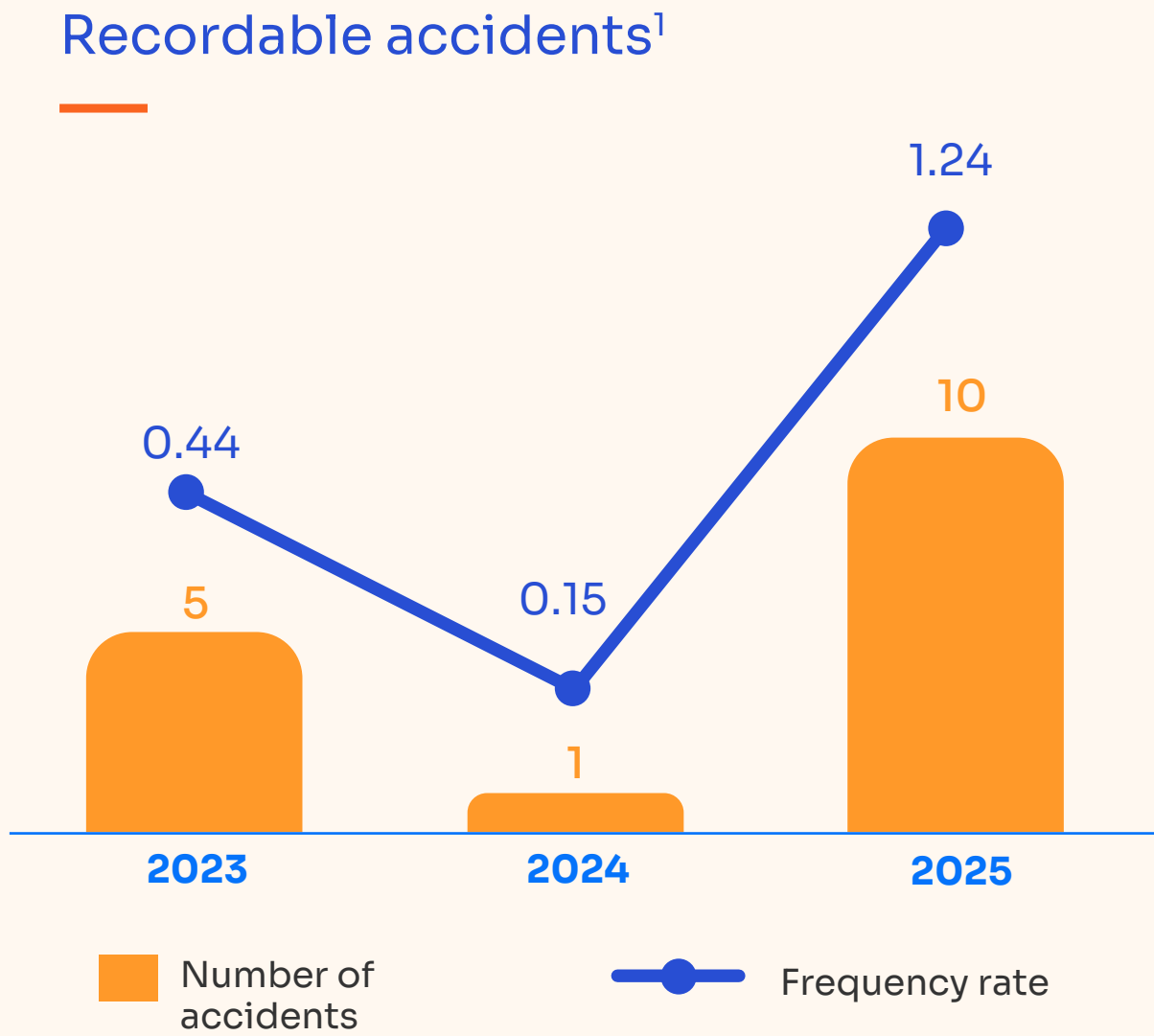
46
safety simulations

3,912
equipment inspections

1. Indicators refer to 2025.

Strengthening a culture of safety remains a priority for the Company. In 2025, the analysis of performance indicators and the evolution of the frequency rate of recordable accidents indicated the need to reinforce preventive actions. In response to this, we initiated an improvement plan that includes intensified training, strengthened field inspections, and a review of communication flows and operational procedures.

The initiatives also include greater leadership engagement and the updating of procedures SIGA. The objective is to expand operational control, prevent incidents, and strengthen risk management across the most critical activities.



1. It considers all accidents with or without lost time, except first aid, controlled managerially as class 2, 3, or 4.

Occupational safety indicators ¹	2025	2024	2023
Base data			
Total man-hours worked	8,042,749	6,675,727	11,101,876
Number of recordable accidents ²	10	1	5
Number of accidents with serious consequences (except death) ³	1	1	0
Number of fatal accidents	0	0	0
Number of deaths	0	0	0
Number of days lost	191	3,120	141
Rates ⁴			
Recordable accident frequency rate	1.24	0.15	0.45
Serious accident frequency rate	0.12	0.15	0.00
Fatal accident rate	0.00	0.00	0.00
Accident severity rate	23.75	467.36	12.70

1. We have not recorded any fatal accidents in the last three years.
2. It considers all accidents with or without lost time, except first aid, controlled managerially as class 2, 3, or 4.
3. It includes class-4 accidents, according to the incident criticality matrix used managerially. These accidents include, among others, physical and chemical burns with 2nd and 3rd degree injuries, injuries with lost time exceeding 200 days, permanent disability or with imminent risk of death or serious sequelae.
4. Rates calculated with a factor of 1 million man-hours worked.

To prevent process accident, SIGA operates a process safety management model underpinned by corporate guidelines, routines, and indicators. Key indicators include reactive (Tier 1 and Tier 2) and proactive (Tier 3) measures, along with mandatory training completion rates, adherence to critical elements, and process risk studies review. Tier 4 proactive indicators have not yet been formally implemented, though are most are already covered within SIGA.

In 2025, we recorded two Tier 1 and eight Tier 2 occurrences, compared to three and 16 respectively in 2024. Cases classified as Tier 3 (near misses) increased from 117 to 198 over the same period. This performance reflects a consolidated and mature process safety management system, with greater rigor and discipline in reporting risk occurrences and a reduction in more serious incidents.

Process safety is a strategic pillar of the operation. The improvement in Tier 1 and Tier 2 indicators, as well as the increase in near-miss reporting (Tier 3), reflect the strengthening of the prevention culture and organizational learning.

Process safety events ¹	2025	2024	2023
Number of man-hours worked ²	8,042,749	6,049,565	11,382,794
Number of Tier 1 LOPC process safety events	2	3	3
Tier 1 LOPC event rate	0.25	0.50	0.26
Number of Tier 2 LOPC process safety events	8	16	5
Tier 2 LOPC event rate	0.99	2.64	0.44
Number of Tier 3 process safety events	198	117	41

1. Data consolidated according to parameters of the International Association of Oil & Gas Producers (IOGP). 2023 and 2024 rates restated due to the revision of the calculation method.
2. In 2024 and 2023, the number of man-hours worked differs from the value reported on page 56, because the database for calculating operational safety indicators was different from the database used for occupational safety indicators in 2023 and 2024. In 2025, the two areas consolidated a single database for monitoring indicators.





Health promotion

At Acelen, we believe that employee health is a key driver of workplace safety. Employees in good physical and mental condition tend to perform their work with greater focus and are less likely to make errors or experience process failures.

Therefore, our occupational health services management encompasses the Occupational Medical Control Program (PCMSO) and initiatives focused on specific health risks for workers — such as Worker Health Surveillance in the Prevention of Occupational Exposure to Benzene, linked to the Occupational Exposure to Benzene Prevention Program (PPEOB), the Respiratory Protection Program (PPR), and the Hearing Conservation Program (PCA).

Regular medical checkups of employees and contractors are conducted in accordance with the requirements applicable to each area. In the last three years, we have recorded no cases of occupational disease involving employees or contractors.

Beyond occupational health, we encourage employees to embrace a comprehensive approach to health through awareness and immunization campaigns and guidance on healthy habits. Key initiatives focused on well-being and quality of life, including:

- Levemente Program (Mental Health), which offers psychological care and emotional support to employees

- Nutrir-se Program, launched in 2025 with the aim of encouraging healthy eating through nutritional monitoring

At the Mataripe Refinery, a multidisciplinary medical team is available around the clock, providing health care and first aid to employees, contractors and visitors. The Medical Center has a mobile ICU and received R\$1.2 million in investments in 2025 for modernization and equipment upgrades. The Refinery also has a Breastfeeding Support Room (BSR), offering a suitable, private and comfortable space for female employees during the breastfeeding period.

Relationship with communities, local development, and economic impact

The communities of the Salvador Metropolitan Region are central to the socio-environmental context in which the Mataripe Refinery and Temadre Terminal operate. Approximately 200,000 people live in the municipalities of Candeias, Catu, Madre de Deus, and São Francisco do Conde, as well as on the islands belonging to the state capital. In these locations, we pursue a systemic management approach to contribute, through investments in projects and structuring actions, to the social, economic, and environmental development of these communities and territories.

To build a sustained engagement platform with surrounding communities, since 2022 we have structured and implemented three Community Advisory Boards (CABs). The initiative covers five municipalities — Candeias, Catu, Madre de Deus, São Francisco do Conde, and Salvador (Islands) — encompassing 52 local communities, 20 of which are considered priority communities for dialogue and relationship-building and dialogue with Acelen.

Each month, we hold sessions of the Acelen Social Dialogue, which bring together leaders and representatives from the communities, public institutions, and Civil Society Organizations (CSOs). These meetings provide a permanent space for listening and exchange, in which the community and the Company share perceptions, discuss priority issues for the territory, and jointly build commitments and action plans.

Since 2024, the Acelen Social Dialogue has established itself as a key mechanism for building mutual trust, with discussions focused on topics relevant to surrounding communities, such as sustainable water use, selective waste collection, deforestation, safety, health, and irregular occupations.

This engagement model enables the identification of new community leaders. Last year, 20% of the members of the CABs were renewed, as foreseen in the participation planning, designed to enable a participatory and structured assessment of positive and negative impacts. Topics such as infrastructure, environment, employment and income, education, and artisanal fishing are recurrent in meetings involving community leaders and representatives of public authorities, such as the Environment Secretariat and Civil Defense.

On National Community Leadership Day (May 5), we held an event at Casa do Comércio (Salvador) to bring together members of the Community Advisory Boards to reaffirm our commitment to partnering with local communities. The meeting discussed strategies to expand community leadership in building sustainable alliances, aligned with SDG 17 – Partnerships for the Goals.

In 2025, we conducted a survey with 51 community leaders from the CABs to assess their perception of the quality of the Company’s relationship with the communities.



Social investments

The investments we make in socio-environmental projects are 100% our own. We do not use tax incentive laws. In 2025 we allocated approximately R\$2.9 million to carry out projects and initiatives for local development, totaling almost R\$11 million invested since the beginning of Acelen's management.

In addition to the participation and contribution of local communities, our work relies on strategic partners. Acelen Acender, a center of excellence in education established to foster professional training and community development near the Mataripe Refinery, partners with AVSI Brasil, a non-profit organization dedicated to improving living conditions for people in vulnerable situations. The initiative promotes the training of local workers and creates hiring opportunities for residents of nearby communities, where technical requirements are met.

3,201
direct
beneficiaries

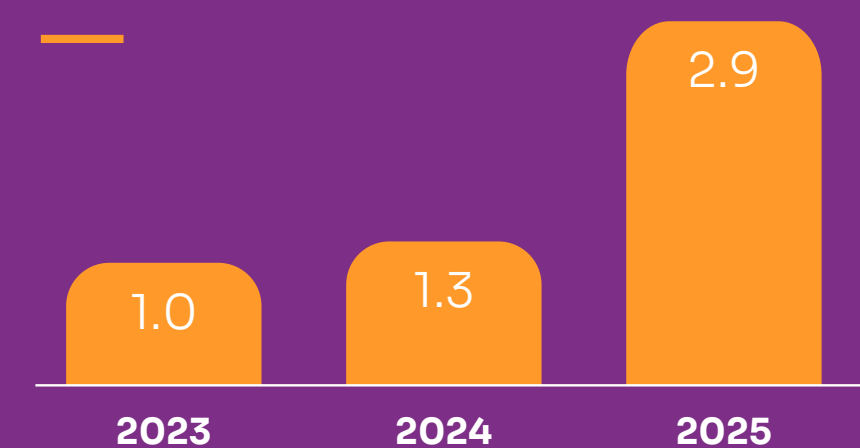
+ over
33,000
people indirectly
impacted

+ over
500
fishermen directly involved in
socio-environmental actions

12
fishing
institutions
strengthened

223
young people
qualified for job
opportunities

Socio-environmental investments
(R\$ million)





Education and Training

The projects are developed along two structuring axes: Education and Training; and Socio-environmental.

This focus strengthens the strategic alignment of these initiatives, driving positive results and impacts for all stakeholders.

Acelen Acender Candeias

A training space for young people, community leaders, and Civil Society Organizations — offering courses in management, accounting and legal advice.

Adote uma Turma – Sister Dulce Social Works

Providing comprehensive education and psychosocial support to 950 children and adolescents in socially vulnerable situations.

Projeto de Informática – Desenvolvendo Lideranças

Training of 49 community leaders in computer skills focusing on the development of social projects.

Jornada Jovem Acelen – Aprendizizes

Training of 36 Acelen apprentices in self-knowledge, interpersonal skills, civic awareness, and career planning.

Jornada Jovem Acelen (3rd edition)

Training of 100 young people and adults in socio-emotional and digital skills, expanding opportunities for entry into the job market.

Jovens Conectados

Promoting the digital inclusion of 100 young people and adults with training in Advanced Excel and Power BI.

Acelera Pesca (2nd edition)

Strengthening artisanal fishing organizations through institutional assessment and training of 18 leaders across 12 institutions.

Acelen Incentiva – Mentoria

Providing mentoring for Social Organizations and their community leaders to strengthen management practices and optimize resource use.



Socio-environmental

Recife das Pinaúnas – Movimento Replântio

Promoting mangrove conservation through replanting, cleanup, and environmental education. Involving 385 participants, the initiative removed 1,720 kg of waste and planted 2,200 mangrove seedlings.

Semana do Meio Ambiente

Engaging 613 children in environmental education activities that encourage sustainable practices and awareness of natural resource preservation, across eight schools in five municipalities and seven localities.

Mudas para Mudar

Planting 4,000 mangrove seedlings, removing more than 4.9 tons of waste from the mangroves near the Refinery, and directly involving 800 fishermen and shellfish gatherers.

In 2025, we also maintained the **Mutirão de Saúde da Pele (Skin Health Campaign)**, which served 173 fishermen and shellfish gatherers, and the **Gincana Quilombola (Passé)**, strengthening cultural identity and the preservation of local traditions among around 300 people.



To strengthen our relationship with the communities surrounding the Mataripe Refinery and strategically direct our social initiatives, we maintain ongoing listening and engagement processes with the local communities and territory. This continuous dialogue enables us to understand local needs and opportunities and to direct actions towards the social, economic, and environmental development of the communities.

Among the initiatives carried out in 2025, socio-environmental actions focused on ecosystem preservation and community mobilization stand out. Within the scope of the Acelera Pesca project, for example, we promoted clean up campaigns and seedling planting in fishing communities in Candeias, São Francisco do Conde, and Madre de Deus. The activities involved more than 500 participants, contributed to the removal of 3.5 tons of waste, and resulted in the planting of 2,200 seedlings, strengthening the preservation of mangroves and artisanal fishing—an essential activity for income generation among fishermen and shellfish gatherers in the region.

As part of our active listening and local development strategy, in 2025 we also conducted a diagnosis on the employability level of young people living in the municipalities surrounding

the Mataripe Refinery. The study included primary online research and focus groups, in addition to the analysis of secondary data from reports and studies by reputable institutions. The results highlight the positive impact of initiatives such as Jornada Jovem Acelen and point to opportunities to expand young people's access to professional training programs aligned with the region's economic potential.

Additionally, we promoted initiatives aimed at strengthening the local social ecosystem. Through the Acelen Incentiva platform, we receive and evaluate proposals for donations, sponsorships, and private social investment projects aligned with the Company's ESG guidelines. Between 2022 and 2025, 13 local social organizations received financial support to implement social projects.

We also developed the Acelera OSC – Acelerando a Cultura Local program, focused on strengthening civil society organizations operating in the municipalities surrounding the Refinery. The initiative provides training in the development of cultural projects and fundraising through incentive laws. In its first edition, carried out between 2023 and 2024, 30 social organizations and 57 community leaders participated in training activities, workshops, and thematic discussions. In 2026, the second edition of the program is planned, with the selection of up to 20 organizations from the region.

Alô Acelen

Alô Acelen is the channel for receiving complaints and other feedback from communities neighboring the Mataripe Refinery. Available around the clock by phone (+ 55 71 3511-8510), Alô Acelen is widely divulged through banners, posters, presentations, and the Company's social media.

All contacts are received by the Emergency Response Monitor, which classifies the report as an emergency or other matter and forwards it internally to the responsible areas. These areas conduct technical assessments and make the necessary adjustments and adaptations. Within 48 hours, a member of the Social Responsibility team contacts the complainant to provide clarifications and updates on the progress of the request. At this time, a satisfaction survey is conducted of the channel's users and opportunities for improvement are registered.

In 2025, we received 22 reports on Alô Acelen, most of which were related to odor complaints.

All reports were handled according to the channel's established flow, and none involved reparations to the

complainant. During this period, a satisfaction survey was conducted on the Alô Acelen channel, in which 85.4% of participants rated it positively.

The channel is one of the means through which we identify and address potential negative impacts of our activities on local communities. In addition to odor, the most recurring topics in the communications are related to emissions and noise. Our operations also have potential impacts related to accidents that could jeopardize the safety of communities or contaminate natural resources, harming traditional productive activities in the region, such as fishing and shellfish harvesting.

Our continuous investments in improving the environmental performance of the Mataripe Refinery, together with structured dialogue with local communities, have enabled the proper management of these issues. One indicator that demonstrates this progress is the reduction of more than 80% in the number of complaints recorded through Alô Acelen between 2023 and 2025.



An aerial photograph of a lush mangrove forest with a winding river. A large, semi-transparent white '06' is overlaid on the left side of the image. The text 'Environmental Stewardship' is written in white, with 'Environmental' in a regular font and 'Stewardship' in a bold font, positioned to the right of the '06'. A short orange horizontal line is located below the word 'Stewardship'.

Environmental **Stewardship**

Environmental integrity

The Mataripe Refinery occupies an area of 548.2 hectares, close to Environmental Protection Areas (APAs), mangroves, and the coastal ecosystem of the Bay of All Saints. This set up makes the surrounding region more sensitive, which requires a systematic management approach to avoid negative environmental impact and promote conservation and environmental education actions (learn more on page 61).

The Acelen Integrated Management System (SIGA) structures the Company's environmental management through programs, tools, and indicators aimed at preventing, controlling, and mitigating potential impacts of operations on ecosystems and biodiversity. Considering the nature of refining activities, which require intensive use of water and energy, we have adopted a preventive and systematic approach to ensure proper control of atmospheric emissions, effluents, and waste.

This approach reduces risks and fosters the protection of ecosystem services associated with the provision of natural resources, environmental regulation, and the cultural values of the communities in the vicinity.

We make continuous investments to increase water consumption efficiency and improve wastewater treatment (learn more on page 66), in addition to maintaining structured procedures for waste management (learn more on page 68) and monitoring environmental conditions in the vicinity of the Refinery (learn more on page 70) and atmospheric emissions (learn more on page 72). Complementarily, we have action and response plans for environmental emergencies, which include regular training and simulations, strengthening the preparedness of teams, and the capacity for rapid and effective action in case of incidents.

SIGA encompasses programs and systems to preserve the availability of ecosystem services in the vicinity of the Mataripe Refinery



Provision

Guarantee of water availability for communities



Regulation

Mitigation of erosion or contamination in mangrove areas, preserving the ecosystem's functioning capacity



Cultural

Maintenance of environmental quality for fishing and shellfish harvesting activities



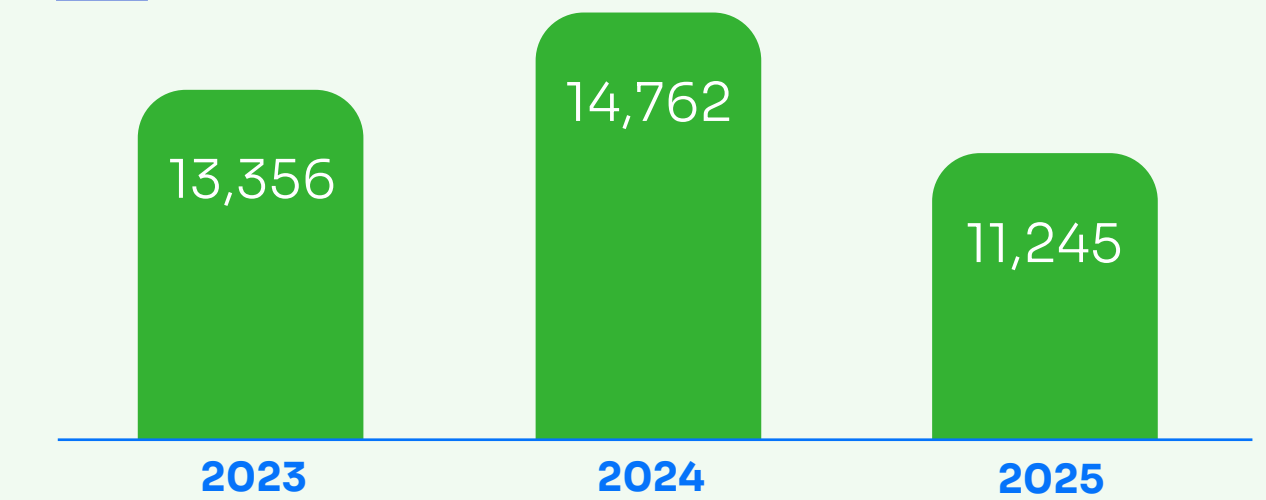


Water and effluents

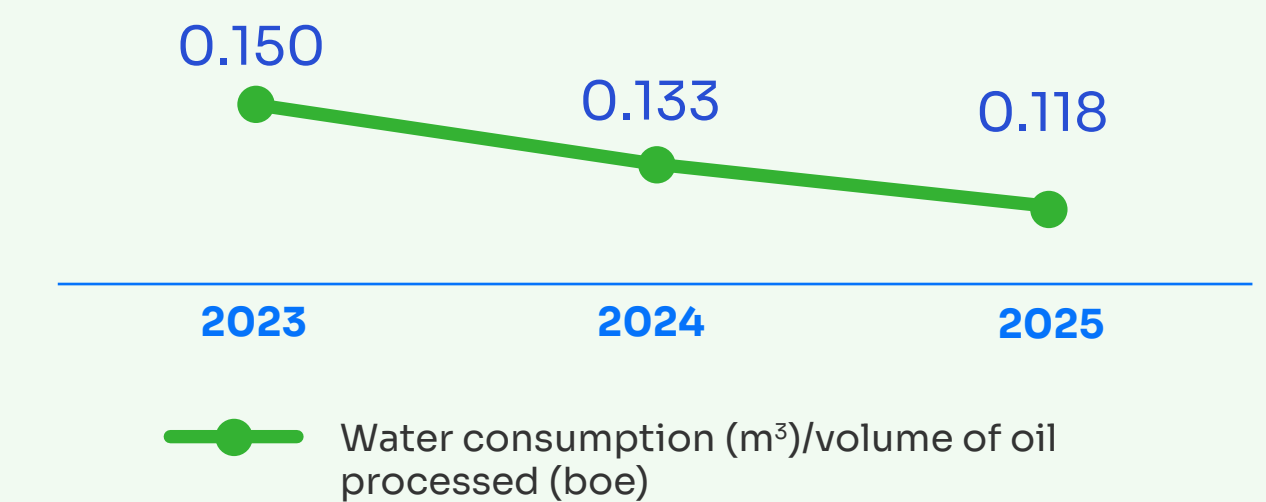
In our operations we withdraw water for a number of processes such as steam generation, equipment cooling, and use as a reagent in industrial processes. In addition, this natural resource is used to keep fire-fighting systems pressurized and ready, and for administrative consumption.

Reducing water consumption is one of the key goals driving our investment in improvements at the Mataripe Refinery. Since 2022, we have decreased consumption by 23.8%, from 1,684 m³/h to 1,284 m³/h. In addition, we have increased the reuse rate from 37% to 56%, the highest ever recorded, reflecting greater efficiency in water use.

Volume of water withdrawn (millions of m³)



Water intensity



Water is drawn from two of company-owned dams (Catu and São Paulo), as well as the local utility, which sources water from the Pedra do Cavalo dam. Prolonged drought scenarios can pose an operational risk, as our own dams are highly dependent on rainfall, and the supply from the Pedra do Cavalo dam prioritizes the public water supply of the Salvador Metropolitan Region. We have invested in optimizing internal consumption and maximizing reuse systems.

Water withdrawal, disposal, and consumption (millions of m³) ¹	2025	2024 ²	2023
Direct withdrawal from superficial sources	4,046	5,728	5,750
Supply from third parties	7,199	6,145	7,606
Total water withdrawal	11,245	11,872	13,356
Total water disposal³	7,182	8,409	7,229
Total water consumption	4,063	3,463	6,127

1. The Mataripe Refinery is located in an area with a high overall level of water stress (3–4), as assessed by the World Resources Institute’s (WRI) Water Risk Atlas tool. Therefore, it is assumed that 100% of the collection, consumption, and disposal occur in an area with water stress. We also assume that the concentration of total dissolved solids is less than 1 g/l in all volumes.
2. 2024 data corrected in relation to the values published on page 71 of the previous report.
3. All treated effluents are discharged into the sea.

After use, the total volume of water with potential contaminants is directed to the Industrial Waste Treatment Plant before being discharged into the sea. The Industrial Waste Treatment Plant has primary and secondary treatments that remove oil and any contaminants from the effluents through physical, chemical, and biological processes. Online measurements of process variables (such as temperature, turbidity, flow rate, and dissolved oxygen) and effluent sampling points for analysis throughout the Industrial Waste Treatment Plant

processes are used to verify compliance with established parameters and the effectiveness of the treatments. In wastewater management, the main legal and regulatory frameworks we adhere to are Resolutions No. 357/2005 and No. 430/2011 of the National Environment Council (Conama), the conditions set forth in the operating license issued by the Institute of Environment and Water Resources (Inema), and Resolutions No. 603/2016 and No. 27/2020 of the National Water Agency (ANA).

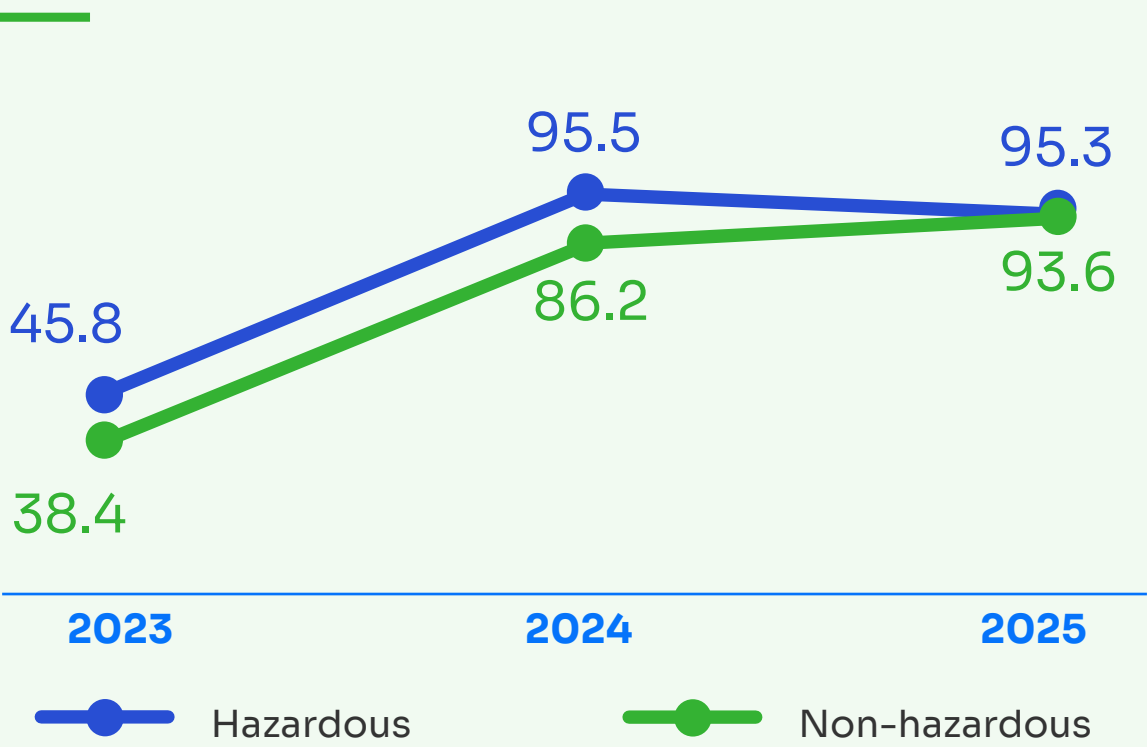


Waste and circularity

In managing the environmental impact related to our activities, waste management at the Mataripe Refinery is one of the areas in which we have made the most progress. In 2025 we obtained the Zero Waste to Landfill Silver Seal certification, with 93.12% of our waste sent for recycling, reuse, or co-processing, thus avoiding disposal in landfills.

Our Solid Waste Management Program stipulates guidelines for the handling, separation, temporary storage, transportation, and disposal of waste generated in our operations. Since we took over the management of the Mataripe Refinery, we have been working to reduce the volume of waste we generate and improve disposal methods, prioritizing noble uses that allow for the recycling and reuse of materials.

Waste sent to alternatives to landfill (%)



Zero Waste to Landfill –
Silver Seal (2025)

93.12% of waste sent
for recycling, reuse,
or co-processing,





The disposal method for waste is determined according to its physical-chemical characteristics, composition, and generating process. We have mapped and established disposal technologies for each type in our Waste Inventory. In addition, we have two partners for each disposal method to mitigate risks associated with the availability of companies qualified to receive the materials.

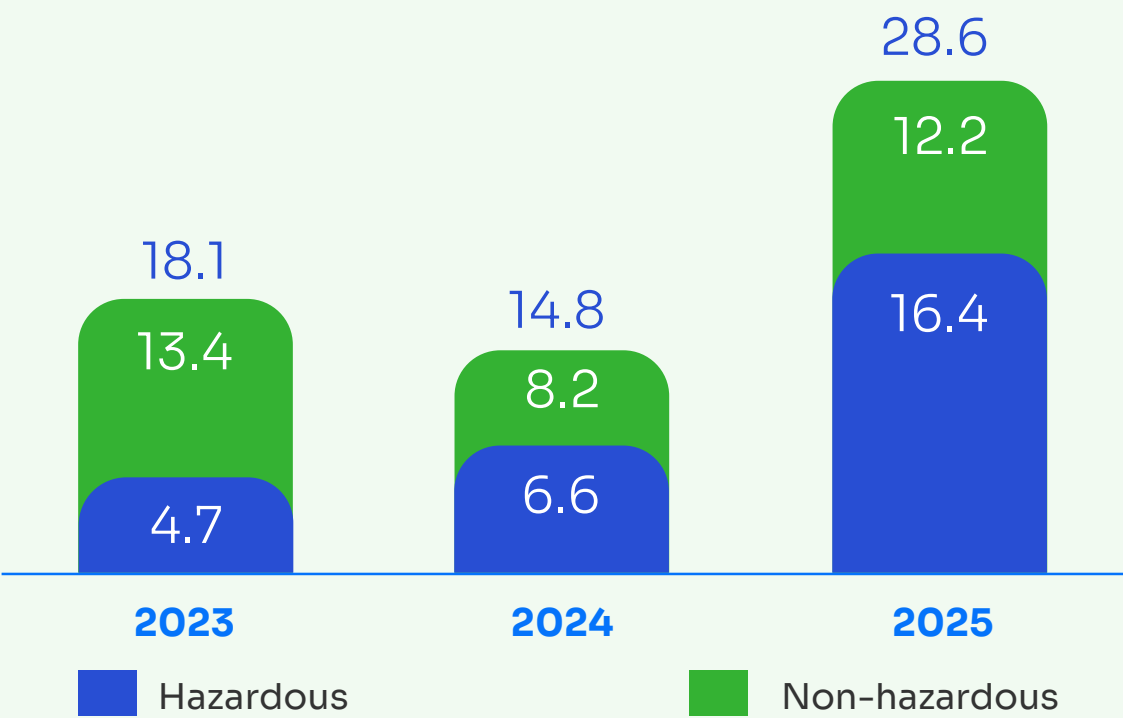
The transportation of waste is carried out by duly approved suppliers, which comply the same protocols and care applicable to the transportation of hazardous materials. Our monitoring is done through the presentation of documents, such as the Waste Transportation Manifest and the Final Destination Certificate, in addition to annual audits of the partners in charge of the disposal.

Hazardous waste accounted for 58% of the total disposed of in 2025 and is mainly related to project execution, maintenance work, and cleaning services for raw material and finished product storage tanks. During this period, the volume grew by 149% mainly due to the cleaning of equipment at the Industrial Waste Treatment

Plan, which generated 4,000 tons of oily water destined for external treatment.

Regarding non-hazardous waste, the most significant activity is the dredging process of the saltwater channel, which results in the disposal of uncontaminated soil for reuse. In the second semester of 2025, after submitting a decharacterization report, we received authorization from the environmental agency to reclassify the material as an input instead of waste.

Disposal of waste by type
(thousand tons)



Protection of nature

Within SIGA, we have mechanisms in place to prevent negative impacts on biodiversity, guidelines and practices to prevent and reduce pollution and incident risk, conserving and enhancing the coastal ecosystems, as well as strengthening local capacities and monitoring and transparency.

For 2025, our corporate objectives in biodiversity included:

- Ensure full compliance with applicable environmental licenses, permits, and conditions
- Reduce the likelihood and severity of events with the potential to affect the Mataripe River, the mangroves, and the Bay of All Saints
- Maintain wildlife and Bay of All Saints monitoring programs
- Expand communication and environmental education initiatives, involving internal and external audiences

We conduct regular inspection and patrol routines around the Refinery, which are part of the Wildlife Management and Rescue Plan. In these activities, we focus on preventing animals from entering the industrial area and rescuing species found in the region for subsequent triage, with veterinary support, registration in a database, and release in suitable areas.

We also carry out environmental monitoring campaigns in the Bay of All Saints, with indicators to track the condition of this ecosystem over time, and environmental education and mobilization actions that engage our employees and local communities. Among the volunteer actions developed throughout the year, we highlight clean-up campaigns and replanting of seedlings in the mangroves (learn more on page 61).

In 2025, we developed a Plan for the Recovery of Degraded Areas (PRAD) that will be submitted to the Inema. Therefore, there were no area rehabilitation activities, nor environmental compensation actions conducted during the period.

We have also established systems and controls to monitor our supply chain. Partners involved in the maritime transport of inputs and products, and those involved in waste management, have significant potential to generate negative impacts on biodiversity.

For the first group, one of the monitored risks is associated with the introduction of invasive species brought in by biofouling, such as soft coral. For the second group, the risks are related to incidents that may generate pollution and contamination of the surrounding area.



GHG emissions and air quality

In the pursuit of continuous improvement in managing our environmental impacts, controlling greenhouse gas (GHG) emissions and other types of emissions is relevant to making operations increasingly efficient and geared towards transforming the energy sector.

Our GHG emission reduction initiatives are closely linked to increasing energy efficiency across operations (learn more on page 75). Through gas reuse and fuel optimization, we have reduced flare combustion emissions by more than 60% since 2021.

To absorb the equivalent amount of CO₂ that we have avoided during this period, an area equivalent to 370 football fields would need to be planted with crops. In 2025, emissions from flares totaled 96,799 tCO₂e, a reduction of 10% compared to the 107,803 tCO₂e of the previous year.

**In 2025, flare
emissions
decreased by 10%
compared to the
previous year**



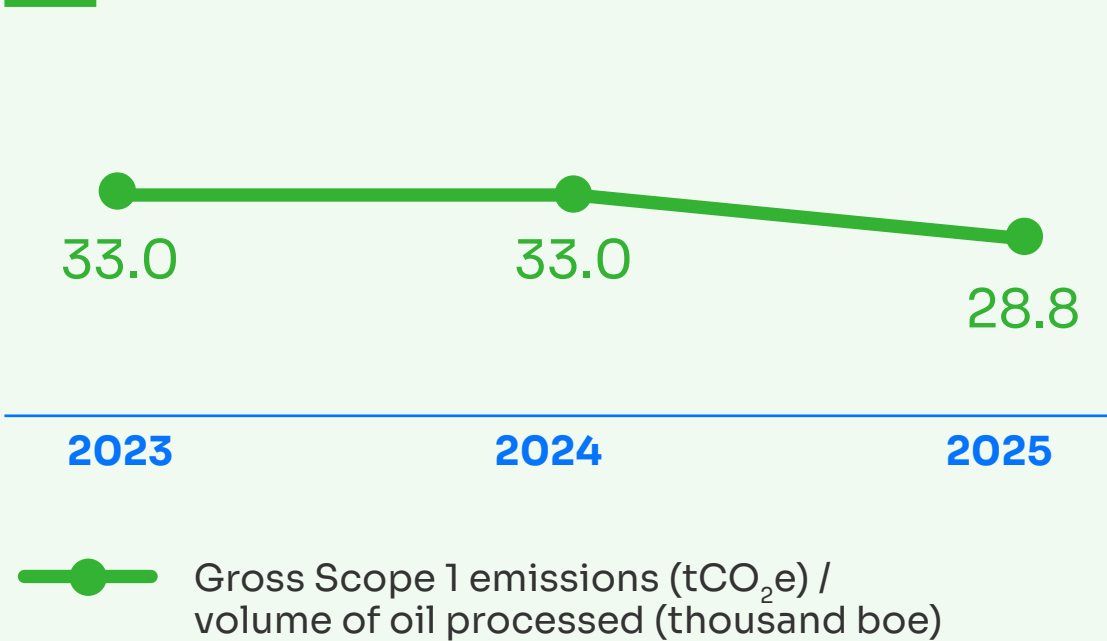
Our direct emissions (Scope 1) totaled 2.7 million tCO₂e, a 4.6% reduction compared to the previous year. This result reflects the stabilization of operational parameters and reduced fuel consumption in 2025. The reduction was driven by the several operational factors, including improved refinery performance at high operating loads, reduced volumes of gas sent to the flare, adjustments to the steam-to-gas ratio, heat exchange efficiency gains across operating units, and optimization of specific energy consumption in furnaces. Together, these initiatives improved operational energy efficiency and reduced emissions intensity by 12.6% compared to 2024.

Indirect emissions associated with the purchase of electricity and steam from third parties for own operations (Scope 2) decreased by 9.9%. This was mainly due to the reduced steam exports from the Termobahia thermoelectric plant (UTE Termobahia) to the Refinery in 2025, and a reduction in the emission factor of the National Interconnected System (SIN). Our performance stands to improve further with the commissioning of Acelen SolarPark I, which will generate renewable electricity for the Refinery (learn more on page 77).

Our control systems also manage emissions of non-greenhouse gases such as NOx, SOx, and particulate matter. These emissions originate from 25 stacks and 170 tanks, and are measured through annual monitoring campaigns and estimation parameters to calculate total volumes emitted over the period.

Our management initiatives seek to reduce these emissions while contributing to operational efficiency. Among them, the replacement of boiler burners with low-NOx emission models and the installation of online monitoring sensors in select the stacks stand out.

GHG emissions intensity



Inventory of GHG (tCO ₂ e) ¹	2025	2024	2023
Scope 1 ²			
Gross emissions	2,743,584.0	2,874,798.3	2,709,214.0
Biogenic emissions	17.8	18.6	17.5
Scope 2 ³			
Location based	20,889.0	23,175.0	15,567.0
Market based	0.0	0.0	0.0

1. Prepared in accordance with the guidelines of the Brazilian GHG Protocol Program and the API (American Petroleum Institute) standards in the operational control approach. It covers CO₂, CH₄, and N₂O gases. Acelen's first GHG inventory, referring to the period of 2022, is considered the base year for monitoring. In that year, gross Scope 1 emissions totaled 2,302,319.6 tCO₂e and biogenic Scope 1 emissions totaled 221.8 tCO₂e. Scope 2 emissions totaled 379,233.8 tCO₂e in the location based and 106,246.9 tCO₂e in the market based.
2. There are no emission limitation regulations applicable to our gross Scope 1 emissions.
3. In accordance with the GHG Protocol – Scope 2 Guidance, location-based and market-based approaches apply exclusively to emissions from purchased electricity.

Non-GHG atmospheric emissions (tons) ¹	2025	2024	2023
CO	2,655.4	2,997.3	2,441.1
NOx	3,128.6	6,223.2	8,086.7
SOx	8,821.2	15,621.9	20,955.9
Volatile organic compounds (VOCs)	1,769.3	1,892.6	2,025.5
Hazardous pollutants (HAPs)	1.3	1.3	1.2
Particulate matter (PM ₁₀)	1,176.9	723.5	822.7
Hydrogen sulfide (H ₂ S)	nd	nd	nd

1. Historical data have been restated to ensure comparability following a change in the calculation methodology. The new approach is based on nationally and internationally recognized reference protocols—notably the United States Environmental Protection Agency (USEPA) guidelines outlined in the Compilation of Air Pollutant Emission Factors (AP-42) and the Air Pollutant Emission Inventory Guidebook 2023 published by the European Environment Agency (EEA). This methodological evolution ensures greater alignment with actual operating conditions, thereby enhancing the quality, traceability, and reliability of atmospheric emission estimates.

Climate change

Energy efficiency

Investing in projects and programs to increase energy efficiency at the Mataripe Refinery is one of the fronts that materializes the strategy of accelerating the transformation of the refining and energy sector in Brazil. Optimizing processes to reduce the energy intensity of our operations meets the expectation for more sustainable production chains with less demand for non-renewable fuels.

Currently, our primary energy sources are internally generated and consumed coke, refinery gas, propane, purge gas, and natural gas, as well as electricity and steam purchased from third parties. These sources power equipment such as pumps, turbines, and compressors, generate heat in furnaces, and produce steam for use in production processes.

In 2025, we invested over R\$67 million in projects to improve energy efficiency and reduce GHG emissions. We implemented projects that improved heat exchange efficiency, reducing steam consumption, and deployed new equipment with lower fuel consumption. In addition, we replaced steam-powered equipment with electric alternatives, supporting the transition of our operations toward cleaner, renewable energy sources.

Percentual do CAPEX direcionado a aspectos climáticos	2025	2024	2023
Projetos de eficiência energética	3,1%	0,7%	3,1%
Projetos para eficiência na recuperação de gases	5,8%	0,6%	4,8%
Total	8,9%	1,3%	7,9%



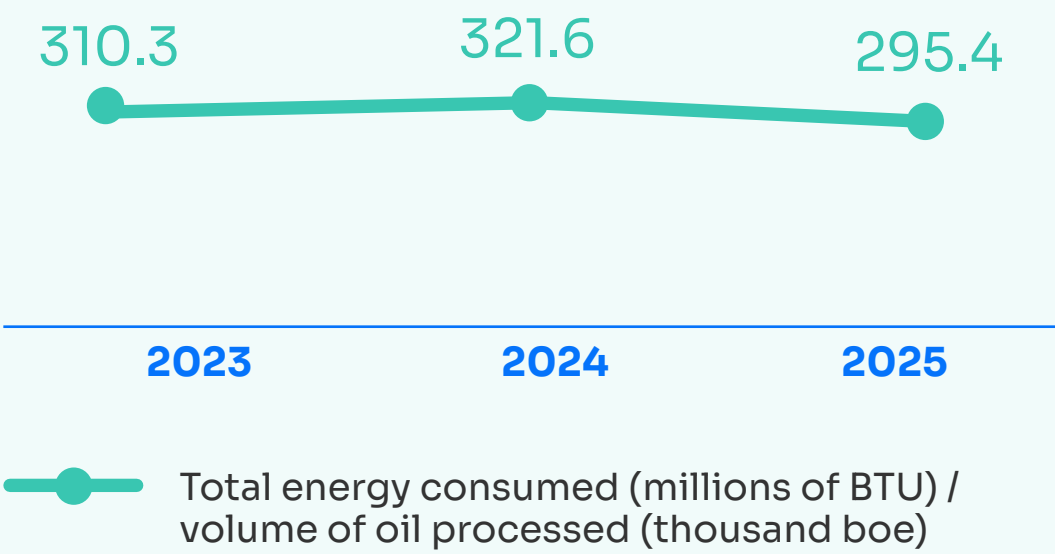
Fuel consumption at the Mataripe Refinery generated 32.1 thousand gigajoules (GJ) of energy, a volume 4.8% lower than the previous year. This reduction reflects greater reliability of internal energy generation, significantly reducing the need to purchase steam from third parties, alongside ongoing efficiency initiatives.

We have a dedicated energy and engineering team responsible for developing energy efficiency projects, implementing

improvement actions, and monitoring related indicators. A weekly performance report is presented to the Vice-Presidency of Operations and relevant directorates and management teams.

Emissions intensity and energy intensity targets are embedded in the performance plans of teams across the organization. In 2025, we achieved an 8% improvement in our energy intensity index.

Energy intensity¹



1. Historical data restated due to database correction, with no material impact.

Energy generated by fuel consumption (GJ) ¹	2025				2024	2023
	Boilers	Furnaces	Other activities	Total	Total	Total
Natural gas	4,517.3	4,333.6	1,508.3	10,359.2	10,315.7	12,242.1
Refinery gas	4,509.5	4,326.0	1,505.7	10,341.2	11,279.7	11,388.9
Purge gas	532.0	510.3	177.6	1,219.9	1,617.8	7,384.6
Cracking coke	0.0	0.0	5,191.1	5,191.1	4,847.1	6,000.0
Propane	2,181.0	2,092.3	728.2	5,001.5	5,687.7	2,015.0
Other	0.0	0.0	0.0	0.0	0.0	2,331.1
Total energy generated from fuel consumption	11,739.8	11,262.2	9,110.9	32,112.9	33,748.0	41,361.7

1. All fuels are non-renewable.



Acelen SolarPark I

The inauguration of Acelen SolarPark I, our first renewable electricity generation asset, is a milestone for the Company's history and for the Brazilian refining industry. The photovoltaic complex will meet 100% of the external electricity demand of the Mataripe Refinery through a clean and renewable source, advancing the energy transition and decarbonization agenda of our operation.

Structured as a joint venture between Acelen, Illian Energias Renováveis, and Perfin Infra, Acelen SolarPark I is the largest owned solar park associated with a refinery in the country. Located in the semi-arid region of Bahia, an area with high solar irradiance and strong natural potential for renewable energy, the project occupies an area equivalent to approximately 300 soccer fields and has 161 MWp of installed capacity, enough to supply approximately 175,000 households per year.

The self-generation of renewable electricity delivers significant strategic benefits for our business. The project strengthens the competitiveness of the Mataripe Refinery through a significant reduction in electricity costs, the decarbonization of operations, and the potential to eliminate Scope 2 emissions entirely, contributing to a cleaner and more resilient energy mix.

In addition to the environmental and operational gains, Acelen SolarPark I reflects our commitment to an energy transition that generates value for surrounding communities. The project received 3rd place in the GRI Awards – Communities category for its positive social impacts in the region, directly benefiting around 60 families and honoring the quilombola communities in the region.



Energy transition

Acelen was founded with the purpose of playing a leading role in the transition of the global energy mix toward a greater share of renewable sources. The acquisition of the Mataripe Refinery was a strategic step in this direction, as the refining industry will continue to remain essential to meeting the growing global energy demand, which cannot yet be fully met by intermittent generation sources such as wind, solar, and hydroelectric.

The Company's evolution towards an increasingly efficient system, with reduced energy and carbon footprint, is a lever to strengthen the competitiveness of fuel and petroleum product production. In addition, we have the opportunity to develop new

business models by integrating renewable solutions to the product mix.

In the long term, we recognize that the expansion of renewable sources and broader shift away from fossil fuels may require adaptation of our portfolio and business model.

In 2025 we began a structured assessment of physical and transition climate risks considering short, medium and long-term scenarios. This analysis will support strategic decisions related to investments, operational resilience, and portfolio diversification. Consolidated results are expected by 2026 to inform the development of a climate change adaption plan.





Supplement to technical content

Governance

GRI 2-18 | Evaluation of the performance of the highest governance body

We do not have a structured process for evaluating the performance of the Board of Directors.

GRI 2-27 | Compliance with laws and regulations

In April 2025, we signed a Conduct Adjustment Agreement with the Labor Public Prosecutor's Office. It refers to a civil inquiry initiated in 2022 related to occupational health and safety. For the purposes of reporting this GRI disclosure, we consider significant the judicial or administrative cases brought to the Financial Management Committee, an advisory body to the Board of Directors.

GRI 206-1 | Legal actions for anti-competitive behavior, anti-trust, and monopoly practices

SASB EM-RM-520a.1 | Total amount of monetary losses as a result of legal proceedings associated with price fixing or price manipulation

We were not involved in any legal proceedings related to unfair competition practices, such as trust, monopoly, or price manipulation.

GRI 11.20.6 | List the organization's beneficial owners and explain how the organization identifies the beneficial owners of business partners, including joint ventures and suppliers

Our Company does not have beneficial owners, as defined by Normative Instruction 2.119/2022 of the Federal Revenue Service. The identification of beneficial owners of business partners occurs through compliance due diligence processes applied to those suppliers that are considered to be high-risk.



Social

GRI 401-1 | New employee hires and employee turnover

Hires and layoffs	2025		2024		2023	
	Hires	Layoffs	Hires	Layoffs	Hires	Layoffs
By gender						
Men	69	73	29	187	364	70
Women	51	55	27	44	127	23
By age group						
Under 30	20	37	8	27	92	8
Between 30 and 50	92	45	44	82	234	52
Over 50	8	46	4	122	165	33
By region						
Northeast	85	105	27	197	408	63
Southeast	35	23	29	34	83	30
Total	120	128	56	231	491	93

Hiring and turnover rates	2025		2024		2023	
	Hiring rate ¹	Turnover rate ²	Hiring rate ¹	Turnover rate ²	Hiring rate ¹	Turnover rate ²
By gender						
Men	8.2%	8.4%	3.4%	12.8%	35.5%	21.2%
Women	16.3%	16.9%	8.5%	11.2%	40.1%	22.3%
By age group						
Under 30	29.4%	41.9%	7.8%	17.2%	79.3%	43.1%
Between 30 and 50	11.2%	8.3%	5.7%	8.2%	28.0%	17.1%
Over 50	3.0%	10.2%	1.4%	21.9%	40.1%	24.1%
By region						
Northeast	9.1%	10.2%	2.8%	11.7%	36.3%	21,0%
Southeast	15.8%	13.1%	13.9%	15.1%	34.7%	23.6%
Total	10.4%	10.7%	4.8%	12.3%	36.0%	21.4%

1. Hiring rate = number of hires in each category divided by the headcount of each category at the end of the period.
2. Turnover rate = average number of hires and layoffs in each category (hires + layoffs / 2) divided by the headcount of each category at the end of the period.



GRI 401-3 | Parental leave

Parental leave indicators ¹	2025		2024		2023	
	Men	Women	Men	Women	Men	Women
Leave and return from leave						
Employees eligible for leave who went on leave	12	12	19	13	11	5
Employees who returned from leave	12	8	19	13	11	5
Employees still on leave	0	4	0	0	0	0
Return rate	100.0%	66.7%	100.0%	100.0%	100.0%	100.0%
Potential return rate	na	100.0%	na	na	na	na
Retention						
Employees who remained in the job for at least 1 year after returning from leave	0	0	18	6	9	5
Employees who have not yet completed 1 year after returning from leave	12	8	1	4	0	0
Employees who left before completing 1 year after returning from leave	0	0	0	3	2	0
Retention rate (1 year)	0.0%	0.0%	94.7%	46.2%	81.8%	100.0%
Potential retention rate (1 year)	100.0%	100.0%	100.0%	76.9%	na	na

1. In each column, always consider the employees who took leave during the year to track return and retention data. The three-year information is resubmitted at each reporting cycle to reflect the return and retention status of employees who benefited from parental leave up to the cutoff date of December 31st of the reporting year.

GRI 402-1 | Minimum notice periods regarding operational changes

Whenever possible, we communicate any significant operational changes to our employees and union representatives, such as the opening or closing of units, insourcing or outsourcing of processes, and mergers or acquisitions. There is no minimum notice period established in procedures or collective bargaining agreements, as this advance notice may vary depending on the nature of each situation.

GRI 404-2 | Programs for upgrading employee skills and transition assistance programs

For professionals transitioning to retirement, our benefits package includes a voluntary private pension plan. The plan facilitates wealth building, as it provides for monthly contributions from the participant, with matching contributions from Acelen limited to 6%.

GRI 405-1 | Diversity of governance bodies and employees

Composition of the Board of Directors	2025	2024
By gender		
Men	85.7%	85.7%
Women	14.3%	14.3%
By age group		
Under 30	0.0%	0.0%
Between 30 and 50	28.6%	28.6%
Over 50	71.4%	71.4%

GRI 405-2 | Ratio of basic salary and remuneration of women to men

Ratio of women’s compensation in relation to men’s by position level in 2025 ¹	Base salary	Total compensation
Directors	86.6%	78.0%
Management	94.1%	92.3%
Coordination and supervision	76.1%	79.3%
Administrative	76.8%	74.9%
Operational	69.3%	69.3%

1. The definition of compensation is based on the Hay/Korn Ferry methodology, with no differentiation by gender. The percentages of position levels reflect the different positions grouped in each level. For the Executive Leadership, this indicator does not apply, since it comprises only of men.



GRI 2-8 | Workers who are not employees

At the end of the year, we had 4,738 active third parties in our database, compared to 3,479 in 2024 and 2,897 in 2023.

GRI 2-20 | Process to determine remuneration

The compensation and benefits package offered to employees is structured with the goal of strengthening the competitiveness of our business, attract, and retain the best talent in the Brazilian refining industry.

Based on an internationally recognized methodology (Korn Ferry), we have established a model for categorizing positions and job descriptions to ensure the practice of a fixed and variable compensation package suitable for the oil and gas industry.

GRI 2-30 | Collective bargaining agreements

At the end of 2025, 80.8% of our employees were covered by the Collective Bargaining Agreement signed with Sindipetro Bahia. Workers located in the São Paulo office are not covered by such Agreement but have the same benefits and working conditions governed thereby.

GRI 202-1 | Ratios of standard entry level wage by gender compared to local minimum wage

All positions in our Company receive at least the minimum wage in accordance with applicable legislation, as well as the welfare benefits provided for in the agreements. The entry-level salary at the Mataripe Refinery at the end of 2025 was almost double the minimum wage established by Brazilian legislation, which increases the Company’s attractiveness to new talent.

Proportion of entry-level salary in relation to market benchmarks ¹	2025	2024	2023
Proportion of entry-level salary (lowest salary paid by the Company) X the minimum wage	2.15	2.18	2.33
Proportion of entry-level salary (lowest salary paid by the Company) X the base salary of the category	1.35	1.35	1.35
1. There is no gender difference in compensation, i.e. the same entry-level salary is applied for men and women. The compensation of outsourced workers is not linked to the minimum wage.			

GRI 403-9 | Work-related injuries

Occupational safety indicators ¹	2025		2024		2023	
	Employees	Third parties	Employees	Third parties	Employees	Third parties
Base data						
Total man-hours worked	2,438,569	5,604,180	2,659,822	4,015,905	3,412,966	7,688,910
Number of recordable accidents ²	3	7	0	1	1	4
Number of accidents with serious consequences (except death) ³	0	1	0	1	0	0
Number of fatal accidents	0	0	0	0	0	0
Number of deaths	0	0	0	0	0	0
Number of days lost	2	189	0	3,120	7	134
Rates ⁴						
Recordable accident frequency rate	1.23	1.25	0.00	0.25	0.29	0.52
Serious accident frequency rate	0.00	0.18	0.00	0.25	0.00	0.00
Fatal accident rate	0.00	0.00	0.00	0.00	0.00	0.00
Accident severity rate	0.82	33.72	0.00	776.91	2.05	17.43

1. We have not recorded any fatal accidents in the last three years.
2. It considers all accidents with or without lost time, except first aid, controlled managerially as class 2, 3, or 4.
3. It includes class-4 accidents, according to the incident criticality matrix used managerially. These accidents include, among others, physical and chemical burns with 2nd and 3rd degree injuries, injuries with lost time exceeding 200 days, permanent disability or with imminent risk of death or serious sequelae.
4. Rates calculated with a factor of 1 million man-hours worked.



IPIECA SHS-6 | Process safety

The two Tier 1 incidents registered in 2025 were related to leaks. The first occurred in September in a feeder line to the riser, with a diesel oil leak followed by a small fire. The investigation found that the causes date back to the period prior to Acelen’s management and were related to failures in welding and assembly processes, as well as in the management of inspection records. Based on this learning, we corrected welds and assemblies throughout the unit and implemented improvements to mitigate vibration in the physical structure of the riser. The other incident occurred in December: a leak of methyl isobutyl carbinol (MIBC) in final solvent dilution lines resulting from failures in the unit startup checklist. To prevent recurrences, we reviewed the post-turnaround unit management standards and the control of drains and vents.

SASB EM-RM-150a.2 | (1) Number of underground storage tanks (USTs), (2) number of UST releases requiring clean up, and (3) percentage in jurisdictions with UST financial assurance funds

We have 13 underground tanks at the Mataripe Refinery, 11 of which are on concrete dikes below ground level and two are buried. Inspection and preventive maintenance activities are carried out in accordance with applicable legal requirements and corporate procedures, ensuring the integrity of these structures. In 2025, as in the previous year, we did not record any discharge incidents in the underground tanks.

SASB EM-RM-320a.1 | (1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees

Occupational safety indicators according to SASB Standard ¹	2025			2024			2023		
	Employees	Third parties	Consolidated	Employees	Third parties	Consolidated	Employees	Third parties	Consolidated
Recordable incident frequency rate	0.25	0.25	0.25	0.00	0.05	0.03	0.06	0.10	0.09
Fatality rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

1. Rates calculated with a factor of 200,000 man-hours worked. We do not have control over near-misses, so the data is not available for the three-year period.

Environmental

GRI 101-7 | Changes to the state of biodiversity

Since we began our work in December 2021, we have not identified significant changes in the condition of the ecosystem in which we operate.

SASB EM-RM-140a.2 | Number of incidents of non-compliance associated with water quality permits, standards, and regulations

We have not recorded any non-compliance incidents in water resource management, as in the previous year.

GRI 306-3 (2016) | Significant spills

IPIECA ENV-6 | Spills to the environment

In 2025 we did not record any hydrocarbon spills with a volume greater than 1 barrel that have reached the environment, as in the previous year.

GRI 306-4 | Waste not destined for final disposal

GRI 306-5 | Waste destined for final disposal

Waste destined by disposal method (tons)	2025			2024			2023		
	Hazardous	Non-hazardous	Total	Hazardous	Non-hazardous	Total	Hazardous	Non-hazardous	Total
Treatment methods that allow the reintegration of materials into other value chains									
Beneficiation	0.0	285.9	285.9	0.0	216.6	216.6	0.0	546.3	546.3
Blending	5,708.5	2,687.1	8,395.6	5,400.2	235.6	5,635.8	2,147.7	1,452.8	3,600.5
Composting	0.0	289.4	289.4	0.0	157.2	157.2	0.0	299.1	299.1
Co-processing	0.0	0.0	0.0	0.0	0.0	0.0	4.2	81.6	85.8
Scrap decontamination	212.3	0.0	212.3	101.8	0.0	101.8	0.0	0.0	0.0
Wastewater treatment plant	9,578.0	0.0	9,578.0	767.2	0.0	767.2	0.0	0.0	3.7
Reuse	103.4	5,519.6	5,623.0	0.0	3,407.7	3,407.7	0.0	0.0	0.0
Recycling	3.2	56.8	60.0	0.0	1,732.7	1,732.7	9.8	2,435.2	2,445.0
Heavy metal recycling	0.0	0.0	0.0	0.0	0.0	0.0	7.3	0.0	7.3
Construction and demolition waste recycling	0.0	2,602.6	2,602.6	0.0	1,386.8	1,386.8	0.0	326.8	326.8
Subtotal of waste destined for treatment methods	15,605.4	11,441.4	27,046.8	6,269.2	7,136.6	13,405.8	2,172.7	5,141.8	7,314.5
Final disposal methods									
Industrial landfill	765.5	777.0	1,542.5	297.2	1,145.7	1,442.9	2,574.1	8,238.4	10,812.5
Autoclave (RSS)	0.0	0.0	0.0	1.0	0.0	1.0	1.0	0.0	1.0
Subtotal of waste destined for final disposal	765.5	777.0	1,542.5	298.2	1,145.7	1,443.9	2,575.1	8,238.4	10,813.5
Total waste disposed of	16,370.9	12,218.4	28,589.3	6,567.4	8,282.3	14,849.7	4,747.8	13,380.2	18,128.0

GRI 306-4 | Waste not destined for final disposal
GRI 306-5 | Waste destined for final disposal

Composition of waste destined for treatment methods (tons)	2025	2024	2023
Oily water	8,985.3	0.0	0.0
Oily sludge	2,374.4	3,259.3	676.0
Spent catalyst from Unit 39	1,930.6	0.0	1,493.5
Water treatment plant sludge	175.0	0.0	0.0
Uncontaminated wood	285.9	204.5	290.4
Contaminated paraffin	605.7	438.3	0.0
Construction and demolition waste	2,602.6	1,399.7	326.8
Inert solid waste contaminated with hydrocarbons	408.6	106.4	0.0
Uncontaminated silicate	203.9	117.4	0.0
Soil contaminated with hydrocarbons and petroleum products	2,232.7	1,995.1	710.6
Uncontaminated dredging soil	5,307.4	3,319.4	0.0
Scrap metal contaminated with hydrocarbons	177.5	101.8	0.0
Uncontaminated vegetation	284.0	155.1	0.0
Wastewater treatment plant sludge	437.2	24.7	0.0
Phenol residue	279.1	0.0	0.0
Furnace slag residue	188.8	0.0	0.0
Other waste (less than 100 tons generated in the last year)	568.1	2,284.3	3,817.2
Total waste destined for treatment methods	27,046.8	13,405.8	7,314.5

Composition of waste destined for final disposal (tons)	2025	2024	2023
Water treatment plant sludge	308.8	377.9	0.0
Inert solid waste contaminated with hydrocarbons	109.1	0.0	832.6
Construction and demolition waste contaminated with hydrocarbons and petroleum products	392.6	125.4	0.0
Municipal and similar waste	468.2	216.9	0.0
Other waste (less than 100 tons generated in the last year)	263.8	723.7	9,980.9
Total waste destined for final disposal	1,542.5	1,443.9	10,813.5

GRI 103-2 | Energy consumption and self-generation within the organization

Energy supplied by third parties (GJ)	2025	2024	2023
Electricity ¹	1,226.8	1,259.8	1,483.2
Steam	131.6	1,427.0	2,331.1
Total energy acquired	1,358.4	2,686.8	3,812.2

1. All electricity purchased is guaranteed to be of renewable origin through I-REC certificates.



GRI content index

Statement of use | Refinaria de Mataripe S.A. has reported in accordance with the GRI Standards for the period of January 1 to December 31, 2025.
GRI 1 used | GRI 1: Foundation 2021
Applicable GRI Sector Standard | GRI 11: Oil and Gas Sector 2021

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
General disclosures								
GRI 2 General disclosures 2021	2-1 Organizational details	10 and 24	-	-	-	-	-	-
	2-2 Entities included in the organization’s sustainability reporting	3	-	-	-	-	-	-
	2-3 Reporting period, frequency and contact point	3	-	-	-	-	-	-
	2-4 Restatements of information	39, 73, 76 and 82	-	-	-	-	-	-
	2-5 External assurance	3	-	-	-	-	-	-
	2-6 Activities, value chain and other business relationships	8, 10, 11, 12 and 13	-	-	-	-	-	-
	2-7 Employees	50	-	-	-	6	8 and 10	-
	2-8 Workers who are not employees	84	-	-	-	6	8 and 10	-
	2-9 Governance structure and composition	25	-	-	-	-	-	-
	2-10 Nomination and selection of the highest governance body	25	-	-	-	-	5 and 16	-
	2-11 Chair of the highest governance body	25	-	-	-	-	16	-
	2-12 Role of the highest governance body in overseeing the management of impacts	25	-	-	-	-	16	-

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
GRI 2 General disclosures 2021	2-13 Delegation of responsibility for managing impacts	25	-	-	-	-	-	-
	2-14 Role of the highest governance body in sustainability reporting	3	-	-	-	-	-	-
	2-15 Conflicts of interest	26	-	-	-	-	16	-
	2-16 Communication of critical concerns	36	-	-	-	-	-	-
	2-17 Collective knowledge of the highest governance body	32	-	-	-	-	-	-
	2-18 Evaluation of the performance of the highest governance body	80	-	-	-	-	-	-
	2-19 Remuneration policies	26	-	-	-	-	-	-
	2-20 Process to determine remuneration	84	-	-	-	-	-	-
	2-21 Annual total compensation ratio	-	Disclosure omitted	Confidentiality constraints	We do not report this GRI disclosure, as we consider the related information to be confidential.	-	-	-
	2-22 Statement on sustainable development strategy	4 and 5	-	-	-	-	-	-
	2-23 Policy commitments	37 and 40	-	-	-	-	-	-
	2-24 Embedding policy commitments	37 and 41	-	-	-	-	-	-
	2-25 Processes to remediate negative impacts	63	-	-	-	-	-	-
	2-26 Mechanisms for seeking advice and raising concerns	38 and 39	-	-	-	10	16	-
	2-27 Compliance with laws and regulations	80	-	-	-	-	16	-
Material topics								
GRI 3 Material topics 2021	3-1 Process to determine material topics	33	-	-	-	-	-	-
	3-2 List of material topics	33 and 34	-	-	-	-	-	-

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
Material topic Protection of nature								
GRI 3 Material topics 2021	3-3 Management of material topics	32, 34, 65, 70 and 71	-	-	-	-	-	11.4.1
GRI 101 Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	70	-	-	-	8	6, 14 and 15	11.4.2
	101-2 Management of biodiversity impacts	65, 70 and 71	-	-	-	8	6, 14 and 15	11.4.3
	101-4 Identification of biodiversity impacts	65	-	-	-	8	6, 14 and 15	11.4.4
	101-5 Locations with biodiversity impacts	65	-	-	-	8	6, 14 and 15	11.4.5
	101-6 Direct drivers of biodiversity loss	65	-	-	-	8	6, 14 and 15	11.4.6
	101-7 Changes to the state of biodiversity	86	-	-	-	8	6, 14 and 15	11.4.7
	101-8 Ecosystem services	65	-	-	-	8	6, 14 and 15	11.4.8
IPIECA Sustainability reporting guidance for the oil and gas industry 2020	ENV-3 Biodiversity policy and strategy	65, 70 and 71	-	-	-	-	-	-
	ENV-4 Protected and priority areas for biodiversity conservation	65, 70 and 71	-	-	-	-	-	-
Material topic Water, effluents, waste and circularity								
GRI 3 Material topics 2021	3-3 Management of material topics	32, 34, 65, 66, 67, 68 and 69	-	-	-	-	-	11.5.1 11.6.1
GRI 303 Water and effluents 2018	303-1 Interactions with water as a shared resource	66 and 67	-	-	-	8	6 and 12	11.6.2
	303-2 Management of water discharge-related impacts	67	-	-	-	8	6	11.6.3
	303-3 Water withdrawal	66 and 67	-	-	-	7 and 8	6	11.6.4
	303-4 Water discharge	67	-	-	-	7 and 8	6	11.6.5
	303-5 Water consumption	67	-	-	-	8	6	11.6.6

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
GRI 306 Waste 2020	306-1 Waste generation and significant waste-related impacts	69	-	-	-	8	3, 6, 11 and 12	11.5.2
	306-2 Management of significant waste-related impacts	68 and 69	-	-	-	8	3, 6, 11 and 12	11.5.3
	306-3 Waste generated	-	Disclosure omitted	Not applicable	This GRI disclosure does not reflect a material impact of Acelen. All waste generated is disposed of by approved partners, with due disclosure of information within the scope of GRI 306-4 and 306-5.	8	3, 11 and 12	11.5.4
	306-4 Waste diverted from disposal	69, 86 and 87	-	-	-	8	3, 11 and 12	11.5.5
	306-5 Waste directed to disposal	86 and 87	-	-	-	8	3, 11 and 12	11.5.6
IPIECA Sustainability reporting guidance for the oil and gas industry 2020	ENV-1 Freshwater	67	-	-	-	-	-	-
	ENV-2 Discharges to water	67	-	-	-	-	-	-
Material topic GHG emissions and air quality								
GRI 3 Material topics 2021	3-3 Management of material topics	32, 34, 65, 72 and 73	-	-	-	-	-	11.1.1 11.3.1
GRI 102 Climate change 2025	102-5 Scope 1 GHG emissions	73	Item b omitted	Information unavailable / incomplete	We do not have scope 1 emissions data segregated by gas type. We will evaluate alternatives to present this information within three reporting cycles (base year 2028).	7 and 8	3, 12, 13, 14 and 15	11.1.6
	102-6 Scope 2 GHG emissions	73	-	-	-	7 and 8	3, 12, 13, 14 and 15	11.1.7
	102-7 Scope 3 GHG emissions	-	Disclosure omitted	Information unavailable / incomplete	We do not account for Scope 3 emissions in our greenhouse gas inventory. We will evaluate alternatives for presenting this information within three reporting cycles (base year 2028).	7 and 8	3, 12, 13, 14 and 15	11.1.8
	102-8 GHG emissions intensity	73	-	-	-	8	13, 14 and 15	11.1.9
GRI 305 Emissions 2016	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	73	-	-	-	7 and 8	3, 12, 14 and 15	11.3.2
GRI 416 Customer health and safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	-	Disclosure omitted	Not applicable	This GRI disclosure does not reflect a material impact of Acelen, as we operate in a B2B context, with no direct effects on end consumers.	-	-	11.3.3

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
IPIECA Sustainability reporting guidance for the oil and gas industry 2020	CCE-4 Greenhouse gas (GHG) emissions	73	-	-	-	-	-	-
	CCE-5 Methane emissions	-	Disclosure omitted	Information unavailable / incomplete	We do not have segregated information on methane emissions from our activities. We will evaluate alternatives for presenting this information within three reporting cycles (base year 2028).	-	-	-
	CCE-7 Flared gas	72	-	-	-	-	-	-
	ENV-5 Emissions to air	73	-	-	-	-	-	-
Material topic Energy efficiency								
GRI 3 Material topics 2021	3-3 Management of material topics	32, 34, 75, 76 and 77	-	-	-	-	-	11.1.1
GRI 103 Energy 2025	103-1 Energy policies and commitments	75, 76 and 77	-	-	-	-	-	11.1.12
	103-2 Energy consumption and self-generation within the organization	76 and 87	-	-	-	7 and 8	7, 8, 12 and 13	11.1.13
	103-3 Upstream and downstream energy consumption	-	Disclosure omitted	Information unavailable / incomplete	We do not account for energy consumption in our value chain. We will evaluate alternatives for presenting this information within three reporting cycles (base year 2028).	7 and 8	7, 8, 12 and 13	11.1.14
	103-4 Energy intensity	76	-	-	-	7 and 8	7, 8, 12 and 13	11.1.15
IPIECA Sustainability reporting guidance for the oil and gas industry 2020	CCE-3 Lower-carbon technology	75, 76 and 77	-	-	-	-	-	-
	CCE-6 Energy use	76	-	-	-	-	-	-
Material topic Energy transition								
GRI 3 Material topics 2021	3-3 Management of material topics	32, 34, 77 and 78	-	-	-	-	-	11.1.1
GRI 11 Oil & gas sector 2021	11.1.16 Report the percentage of capital expenditure (CapEx) that is allocated to investments	75	-	-	-	8 and 9	13, 14 and 15	11.1.16

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
GRI 102 Climate change 2025	102-1 Transition plan for climate change mitigation	75, 76 and 77	-	-	-	-	-	11.1.2
	102-2 Climate change adaptation plan	78	-	-	-	-	-	11.1.3
	102-3 Just transition	-	Disclosure omitted	Not applicable	Acelen's climate transition or adaptation efforts do not generate significant effects on the hiring, layoff, or relocation of workers, therefore this GRI disclosure was not considered material.	-	-	11.1.4
	102-4 GHG emissions reduction targets and progress	76	-	-	-	-	-	11.1.5
	102-9 GHG removals in the value chain	-	Disclosure omitted	Not applicable	We do not carry out carbon capture and storage activities, therefore this GRI disclosure was not considered material.	8 and 9	13, 14 and 15	11.1.10
	102-10 Carbon credits	-	Disclosure omitted	Not applicable	We do not acquire carbon credits, therefore this GRI disclosure was not considered material.	8 and 9	13, 14 and 15	11.1.11
IPIECA Sustainability reporting guidance for the oil and gas industry 2020	CCE-1 Climate governance and strategy	75, 76 and 77	-	-	-	-	-	-
	CCE-2 Climate risk and opportunities	78	-	-	-	-	-	-
Material topic Health and safety of people and processes								
GRI 3 Material topics 2021	3-3 Management of material topics	32, 34, 52, 53, 54, 55, 56, 57 and 58	-	-	-	-	-	11.8.1 11.9.1
GRI 11 Oil and gas sector 2021	11.8.3 Report the total number of Tier 1 and Tier 2 process safety events, and a breakdown of this total by business activity	57	-	-	-	-	8	11.8.3
	11.8.4 The following additional sector disclosures are for organizations with oil sands mining operations: list the organization's tailings facilities; for each tailings facility, describe the tailings facility, report whether the facility is active, inactive, or closed and report the date and main findings of the most recent risk assessment; describe actions taken to manage impacts from tailings facilities, including during closure and post-closure and prevent catastrophic failures of tailings facilities	-	Disclosure omitted	Not applicable	We do not operate in oil sands mining, therefore this GRI disclosure does not apply to Acelen's operations.	-	8	11.8.4
GRI 306 Effluents and waste 2016	306-3 Significant spills	86	-	-	-	-	8	11.8.2

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
GRI 403 Occupational health and safety 2018	403-1 Occupational health and safety management system	52	-	-	-	-	8	11.9.2
	403-2 Hazard identification, risk assessment, and incident investigation	52 and 53	-	-	-	-	8	11.9.3
	403-3 Occupational health services	58	-	-	-	-	8	11.9.4
	403-4 Worker participation, consultation, and communication on occupational health and safety	54 and 55	-	-	-	-	8 and 16	11.9.5
	403-5 Worker training on occupational health and safety	54 and 55	-	-	-	-	8	11.9.6
	403-6 Promotion of worker health	58	-	-	-	-	3	11.9.7
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	28	-	-	-	-	8	11.9.8
	403-8 Workers covered by an occupational health and safety management system	53	-	-	-	-	8	11.9.9
	403-9 Work-related injuries	56 and 84	-	-	-	-	3, 8 and 16	11.9.10
	403-10 Work-related ill health	58	-	-	-	-	3, 8 and 16	11.9.11
IPIECA Sustainability reporting guidance for the oil and gas industry 2020	SHS-1 Safety, health and security engagement	54 and 55	-	-	-	-	-	-
	SHS-2 Workforce and community health	58	-	-	-	-	-	-
	SHS-3 Workforce and community health	56	-	-	-	-	-	-
	SHS-6 Process safety	57 and 85	-	-	-	-	-	-
	SHS-7 Security risk management	29, 30 and 36	-	-	-	-	-	-
	ENV-6 Spills to the environment	86	-	-	-	-	-	-
Material topic Relationship with communities, local development, and economic impact								
GRI 3 Material topics 2021	3-3 Management of material topics	32, 34, 59, 60, 61, 62 and 63	-	-	-	-	-	11.11.1 11.14.1 11.15.1
GRI 11 Oil and gas sector 2021	11.15.4 Report the number and type of grievances from local communities identified	63	-	-	-	8 and 9	13, 14 and 15	11.15.4
GRI 201 Economic performance 2016	201-1 Direct economic value generated and distributed	-	Disclosure omitted	Information unavailable / incomplete	We do not prepare the Statement of Added Value as part of Acelen’s financial statements. We are improving our processes to disclose this information within three reporting cycles (base year 2028).	-	8 and 9	11.14.2

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
GRI 202 Market presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	84	-	-	-	6	1, 5 and 8	-
	202-2 Proportion of senior management hired from the local community	-	Disclosure omitted	Not applicable	This GRI disclosure does not reflect a significant impact of the Company. The Board of Directors is comprised of 10 executives, all of whom reside and were hired in Brazil.	6	8	11.11.2 11.14.3
GRI 203 Indirect economic impacts 2016	203-1 Infrastructure investments and services supported	60, 61 and 62	-	-	-	-	5, 9 and 11	11.14.4
	203-2 Significant indirect economic impacts	62	-	-	-	-	1, 3 and 8	11.14.5
GRI 204 Procurement practices 2016	204-1 Proportion of spending on local suppliers	43	-	-	-	-	8	11.14.6
GRI 413 Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	59	-	-	-	1	-	11.15.2
	413-2 Operations with significant actual and potential negative impacts on local communities	63	-	-	-	1	1 and 2	11.15.3
IPIECA Sustainability reporting guidance for the oil and gas industry 2020	SOC-9 Community impacts and engagement	59 and 63	-	-	-	-	-	-
	SOC-12 Community grievance mechanisms	63	-	-	-	-	-	-
	SOC-13 Social investment	60, 61 and 62	-	-	-	-	-	-
	SOC-14 Local procurement and supplier development	43	-	-	-	-	-	-
	SOC-15 Local hiring practices	60	-	-	-	-	-	-
Material topic Workforce engagement								
GRI 3 Material topics 2021	3-3 Management of material topics	32, 34, 46, 47, 48 and 49	-	-	-	-	-	11.10.1 11.11.1 11.12.1
GRI 401 Employment 2016	401-1 New employee hires and employee turnover	46 and 81	-	-	-	6	5, 8 and 10	11.10.2
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	-	Disclosure omitted	Not applicable	All employees have permanent contracts and full-time work schedules, therefore the requirement of this GRI disclosure does not apply to Acelen's business model.	-	3, 5 and 8	11.10.3
	401-3 Parental leave	82	-	-	-	6	5 and 8	11.10.4 11.11.3
GRI 402 Labor/ Management relations 2016	402-1 Minimum notice periods regarding operational changes	82	-	-	-	3	8	11.10.5

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
GRI 404 Training and education 2016	404-1 Average hours of training per year per employee	49	-	-	-	6	4, 5, 8 and 10	11.10.6 11.11.4
	404-2 Programs for upgrading employee skills and transition assistance programs	49 and 82	-	-	-	-	8	11.10.7
	404-3 Percentage of employees receiving regular performance and career development reviews	48	-	-	-	6	5, 8 and 10	-
GRI 414 Supplier social assessment 2016	414-1 New suppliers that were screened using social criteria	-	Disclosure omitted	Not applicable	Labor-related aspects concerning Acelen's suppliers were not considered material for reporting. Practices associated with the management of strategic suppliers are covered under the Ethics & Compliance material topic.	2	5, 8 and 16	11.10.8 11.12.3
	414-2 Negative social impacts in the supply chain and actions taken	-	Disclosure omitted	Not applicable	Labor-related aspects concerning Acelen's suppliers were not considered material for reporting. Practices associated with the management of strategic suppliers are covered under the Ethics & Compliance material topic.	2	5, 8 and 16	11.10.9
IPIECA Sustainability reporting guidance for the oil and gas industry 2020	SOC-6 Workforce engagement	27 and 48	-	-	-	-	-	-
	SOC-7 Workforce training and development	49	-	-	-	-	-	-
Material topic Diversity, equity and inclusion								
GRI 3 Material topics 2021	3-3 Management of material topics	32, 34, 50 and 51	-	-	-	-	-	11.11.1
GRI 405 Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	51 and 83	-	-	-	6	5 and 8	11.11.5
	405-2 Ratio of basic salary and remuneration of women to men	83	-	-	-	6	5, 8 and 10	11.11.6
GRI 406 Non- discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	39	-	-	-	6	5 and 8	11.11.7
IPIECA Sustainability reporting guidance for the oil and gas industry 2020	SOC-5 Workforce diversity and inclusion	50 and 51	-	-	-	-	-	-

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
Material topic Ethics & compliance								
GRI 3 Material topics 2021	3-3 Management of material topics	32, 34, 37, 38, 39, 40, 41, 42, 43 and 44	-	-	-	-	-	11.12.1 11.13.1 11.18.1 11.19.1 11.20.1
GRI 11 Oil and gas sector 2021	11.20.5 Describe the approach to contract transparency, including whether contracts and licenses are made publicly and, if so, where they are published; if contracts or licenses are not publicly available, the reason for this and actions taken to make them public in the future	-	Disclosure omitted	Not applicable	We do not have any contracts or licenses as defined by the EITI 2019 Standard.	-	8	11.20.5
	11.20.6 List the organization’s beneficial owners and explain how the organization identifies the beneficial owners of business partners, including joint ventures and suppliers	80	-	-	-	-	8	11.20.6
GRI 205 Anti- corruption 2016	205-1 Operations assessed for risks related to corruption	37	-	-	-	10	16	11.20.2
	205-2 Communication and training about anti-corruption policies and procedures	38	-	-	-	10	16	11.20.3
	205-3 Confirmed incidents of corruption and actions taken	39	-	-	-	10	16	11.20.4
GRI 206 Anti- competitive behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	80	-	-	-	-	16	11.19.2
GRI 407 Freedom of association and collective bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	41	-	-	-	3	8	11.13.2
GRI 408 Child labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	41	-	-	-	5	8 and 16	-
GRI 409 Forced or compulsory labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	41	-	-	-	4	8	11.12.2
GRI 410 Security practices 2016	410-1 Security personnel trained in human rights policies or procedures	41	-	-	-	1	16	11.18.2

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
IPECA Sustainability reporting guidance for the oil and gas industry 2020	GOV-1 Governance approach	25	-	-	-	-	-	-
	GOV-2 Management systems	32	-	-	-	-	-	-
	GOV-3 Preventing corruption	37, 38 and 43	-	-	-	-	-	-
	SOC-1 Human rights due diligence	40 and 41	-	-	-	-	-	-
	SOC-2 Suppliers and human rights	41 and 43	-	-	-	-	-	-
	SOC-3 Security and human rights	41	-	-	-	-	-	-
	SOC-8 Workforce non-retaliation and grievance mechanisms	39	-	-	-	-	-	-
Material topic Integrated risk management								
GRI 3 Material topics 2021	3-3 Management of material topics	32, 34 and 36	-	-	-	-	-	-

Topics in the applicable GRI Sector Standards determined as not material

GRI 11 | Oil and Gas Sector 2021

Topic	Explanation
11.7 Closure and rehabilitation	Acelen’s operation refers to the Mataripe Refinery (downstream) and does not include exploration and production fields, which could require closure and rehabilitation actions. Therefore, the topic was not considered material.
11.16 Land and resource rights	Acelen’s operations do not require the resettlement of communities. Therefore, the topic was not considered material.
11.17 Rights of indigenous peoples	Acelen’s operations do not affect indigenous communities. Therefore, the topic was not considered material.
11.21 Payments to governments	The economic impacts associated with Acelen’s operations are covered by Topic 11.14 Economic Impacts. We do not have government participation as a shareholder and are not subject to royalty payments, as we do not operate in the exploration and production segment. Therefore, the topic was not considered material.
11.22 Public policy	Brazilian law, the Code of Ethics and Conduct, and Acelen’s Policy on Sponsorships, Donations, and Private Social Investment prohibit any type of contribution to political parties or candidates. Furthermore, our involvement in the discussion of public policies and new regulations occurs only through participation in sector-specific entities. Therefore, the topic was not considered material.

SASB content index

Oil & Gas – Refining & Marketing (Version 2023-12)

SASB topic	SASB code	Metrics requested by SASB	Page
Greenhouse gas emissions	EM-RM-110a.1	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	73
	EM-RM-110a.2	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	72, 73, 75 and 76
Air quality	EM-RM-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N ₂ O), (2) SOx, (3) particulate matter (PM ₁₀), (4) H ₂ S, and (5) volatile organic compounds (VOCs)	73
	EM-RM-120a.2	Number of refineries in or near areas of dense population	59
Water management	EM-RM-140a.1	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	67
	EM-RM-140a.2	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	86
Hazardous materials management	EM-RM-150a.1	(1) Amount of hazardous waste generated, (2) percentage recycled	68 and 69
	EM-RM-150a.2	(1) Number of underground storage tanks (USTs), (2) number of UST releases requiring clean up, and (3) percentage in jurisdictions with UST financial assurance funds	85
Workforce health & safety	EM-RM-320a.1	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees	85
	EM-RM-320a.2	Discussion of management systems used to integrate a culture of safety	52 and 53
Product specifications & clean fuel blends	EM-RM-410a.2	Total addressable market and share of market for advanced biofuels and associated infrastructure	Within the scope of the Mataripe Refinery, we do not monitor the market for advanced biofuels, such as sustainable aviation fuel (SAF).
	EM-RM-410a.3	Volumes of renewable fuels for fuel blending: (1) net amount produced, (2) net amount purchased	Not applicable as we do not blend fuels.
Pricing integrity & transparency	EM-RM-520a.1	Total amount of monetary losses as a result of legal proceedings associated with price fixing or price manipulation	80
Management of the legal & regulatory environment	EM-RM-530a.1	Discussion of corporate positions related to government regulations or policy proposals that address environmental and social factors affecting the industry	28
Critical incident risk management	EM-RM-540a.1	Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Tier 1) and lesser consequence (Tier 2)	57
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