

2024 SUSTAINABILITY REPORT



Results that
build the
future.

acelen



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About this Report

At Acelen we work to accelerate energy transition and positively impact society as a whole, generating long-term value with safety, efficiency and competitiveness. To make this ambition a reality, we operate the Mataripe Refinery, the second largest in Brazil, and invest in innovative businesses focused on decarbonizing logistics chains.

Our Sustainability Report, now in its third edition, is one of the tools we use to communicate, in a transparent fashion, how we work to achieve our goals ethically and with responsibility. The document presents the management systems and practices we have adopted to manage risks, impacts and opportunities associated with the environmental, social and corporate governance (ESG) aspects of our business model.

In line with best practices, the document was prepared in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standards. It was also prepared in compliance with the requirements of the international standards established by the Sustainability Accounting Standards Board (SASB) and the International Petroleum Industry Environmental Conservation Association (Ipieca).

The data reported in compliance with these standards refer exclusively to the performance of the Mataripe Refinery, considering the period between January 1 and December 31, 2024. In order to contextualize our business model, the Report also includes qualitative information on Acelen Renewables, an independent company whose controlling shareholder is also Mubadala Capital, and on the joint venture formed to build a solar energy park in Bahia.

The content of this report was drawn up on the basis of interviews with the company's executives and the consolidation of administrative and operational data by our technical areas. Before publication, the Report was checked and validated by our Executive Board, including the CEO, and by our controlling shareholder, Mubadala Capital. The information extracted from the annual financial statements was additionally verified by an independent third-party audit.

All interested parties can comment on the Report directly with our company. We welcome suggestions and comments at comunicacao@acelen.com.

Happy reading!

Message from the CEO

Three years ago, when Acelen took over the operation of the Mataripe Refinery, we made a commitment to drive the transformation of the energy industry in Brazil in line with the global energy transition movement.

In 2024 that vision came true because we increased the safety and the competitiveness of the business, strengthened our environmental management, modernized and digitalized our industrial park and logistics assets following the Industry 4.0 concepts and had continued gains in operational efficiency.

In our third year running the country's second largest oil refinery, we achieved a record EBITDA of US\$450 million even in a challenging external scenario, with rising raw material costs and pressure on oil product margins. This result from the amount of over US\$600 million we have invested in our assets and in training our employees since 2022.

Among the main milestones for 2024 was the completion of the first phase of the project to modernize Temadre, our maritime terminal for receiving oil cargoes and distributing products to domestic and foreign markets. The dredging of the entire channel, which had not been carried out for more than 20 years, increased navigation safety and allowed the berthing of large ships, including those like SuezMax, which carry larger volumes, with a significant reduction in logistics costs.

We also made progress with the implementation of new technologies aimed at increasing safety, efficiency and productivity at the Mataripe Refinery. These projects generated estimated savings of R\$121 million and prevented the emission of approximately 7,500 tons of CO₂.

In 2025 we will take another important step towards decarbonization: together with strategic partners, we will inaugurate a new solar complex with the potential to generate 161 megawatts (MW), which will allow 100%

LUIZ DE MENDONÇA
CEO OF ACELEN



of the external electricity consumed at the Mataripe Refinery to come from renewable sources. In addition to the environmental gain, this investment will bring a greater competitive advantage due to reduced costs to purchase electricity.

The Mataripe Refinery is a strategic asset for the supply of fuels and other oil products in Bahia and the Northeast region. That's why we continue to invest in expanding production capacity and diversifying our product portfolio. In 2024, after projects to improve and eliminate bottlenecks in the units, we achieved new production records and reached the a monthly mark of 530,000 cubic meters of average oil by-products, including S-10 and S-500 diesel, marine gas oil and jet fuel.

This growth comes with consistent progress in safety, our main corporate value. Between 2023 and 2024, we reduced the frequency rate of reportable accidents significantly, a direct result of training and the continued promotion of a culture of risk prevention and care for people. This result places us among the safest refineries in the world. Our commitment with safety and the environment is constant and requires the attention and engagement of all leaders to protect employees, third parties, the communities and the environment.

During this three-year period of intense work, we also strengthened a relationship model with the communities around the Mataripe Refinery focusing on local development. We invested in workforce training, support for cultural and sporting activities and incentives for education, benefiting more than 50 local communities.

We also advanced consistently in reducing the environmental footprint of our production process throughout the Mataripe Refinery. In 2024 we reduced flare gas burning by 20%, sulphur emissions by 79% and water consumption by 11%, compared to the volumes in the previous year.

By strengthening a business model that generates value sustainably in the long term, this strategic vision allowed our shareholder, Mubadala Capital, to invest in a pioneering and innovative project to drive energy transition: the creation of Acelen Renewables. With a projected total investment of US\$3 billion, this new company will produce renewable diesel (HVO) and sustainable aviation fuel (SAF) from the fruit of macauba, a plant native to Brazil with a high energy yield.

Created in 2024, Acelen Renewables is an independent company, with its own governance, separate from that of the Mataripe Refinery. Its production capacity will be 1 billion liters per year of HVO and SAF, which will make Brazil a leading player in energy transition.

In 2025 we will inaugurate the Acelen Agripark, the first research and technological innovation center dedicated to macauba management. Approximately 20% of the plantations will be carried out in partnership with small producers in the states of Minas Gerais and Bahia, which will inject more than US\$40 billion into the local economy and promote the restoration of degraded land. By supporting sustainable socio-economic development, the project will also contribute to improving quality of life and generate a permanent positive legacy.

Our journey towards leadership in energy transition has only just begun. In 2024 we reaped solid results thanks to a strategy executed with great dedication and professionalism by our entire team. In 2025 we will remain committed to building an even safer, more efficient, innovative and competitive Acelen, always guided by safety and respect for people and the environment.

Thank you all very much!

Luiz de Mendonça
CEO of Acelen

2024 highlights

PRODUCTIVITY

R\$ 3 billion

invested in revamping and modernizing equipment at the **Mataripe Refinery** since 2022

Monthly record:

530,000

cubic meters of middle distillates produced in October (jet fuel, S-10 diesel, S-500 diesel and marine gas oil)

R\$ 70 million

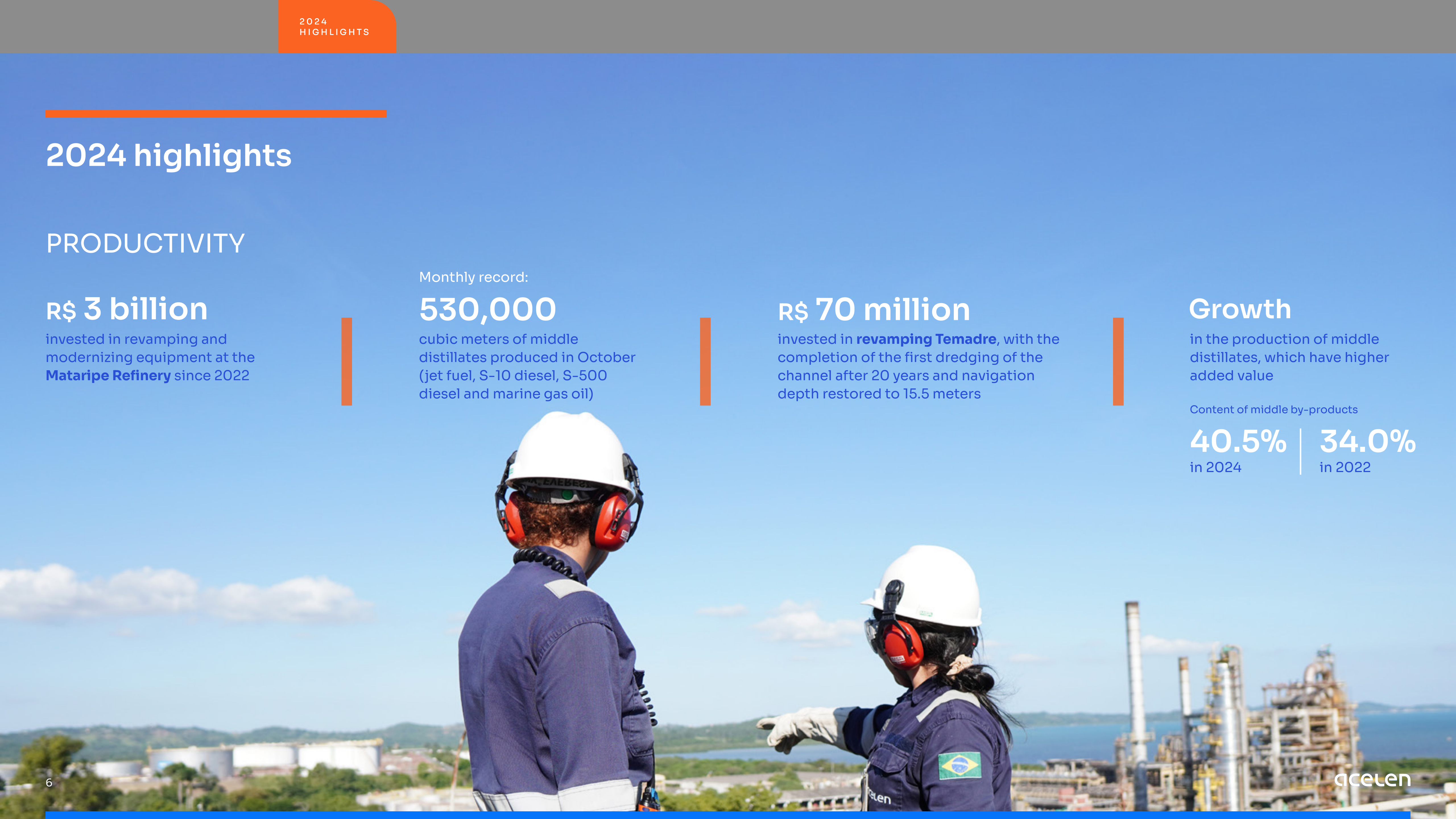
invested in **revamping Temadre**, with the completion of the first dredging of the channel after 20 years and navigation depth restored to 15.5 meters

Growth

in the production of middle distillates, which have higher added value

Content of middle by-products

40.5% | **34.0%**
in 2024 | in 2022



2024 highlights

PEOPLE

1,163

employees work at the **Mataripe Refinery**

R\$ 9.8 million

invested in **social actions and projects** since 2022

27%

of total workforce composed of women

Women occupy **24%** of leadership positions

2,800

people positively impacted in **52 communities**

More than 95,000

hours of training

30

civil organizations benefited from the **Acelera OSC** project



SAFETY

0.15/million man hours worked¹

was our reportable incident rate, lower than that in 2023 (0.45), which makes us a safety benchmark in our sector

¹ Accidents per million hours worked.

Innovation and technology for plant safety

3D scanning, ultrasound systems and drones for tower inspection

SPIE recertification (equipment inspection) of the **Mataripe Refinery**

2024 highlights

SUSTAINABILITY

The creation of **Acelen Renewables**, a pioneering company in the agro-industrial development of macauba for the production of **renewable diesel** (HVO) and **sustainable aviation fuel** (SAF)

11%
decrease in water consumption relative to the previous year

79%
reduction in sulphur emissions when compared to that of the previous year

20%
reduction in flaring gases when compared to that of the previous year

90%
of waste sent for reuse or recycling

Zero Landfill Certification
Bronze Seal

Construction of a **solar plant** to generate renewable electricity enough to supply 100% of **Mataripe Refinery's** demand



2024 highlights

VALUE

Launch of the partnership between

Acelen and **Bunker One**

for the commercialization of bunker fuel in the Brazilian market, serving clients in Maranhão, Rio de Janeiro and Bahia

76%
of products sold with
positive crack margins

**US\$ 450
million**
in EBITDA

24%
reduction in total
costs compared
to 2022

Acelen



acelen

About us

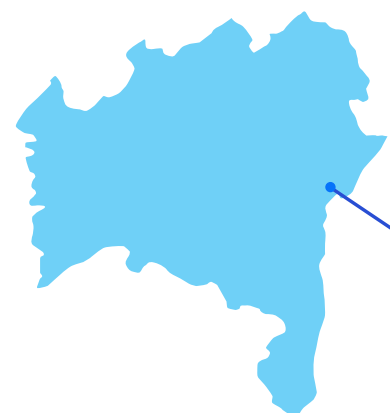
At Acelen we work to accelerate the development of the Brazilian energy industry. Three years ago, we turned this purpose into a reality at the Mataripe Refinery, the second largest in the country and responsible for 14% of Brazil's total oil refining capacity.

Since we took over the management on December 1, 2021, we have raised the level of efficiency, quality and sustainability of this asset, which is strategic for the entire domestic industry. With investments and innovative projects, we have strengthened operational safety, modernized and restored the industrial plant and logistics infrastructure, increased productivity, launched new products, optimized costs and made our production process more digital and agile.

We have also made progress in digitalization and in integrating new technologies into our refining units. We work guided by the concept of Industry 4.0 and by a strategic plan that includes eight digital transformation programs (learn more on page 26).

Moreover, we have integrated the management of social and environmental aspects into our business strategy. Our governance thus ensures that, in addition to generating financial value, the Mataripe Refinery operates with fewer negative environmental impacts and enhances its ability to contribute to the sustainable development of the communities in the Recôncavo region of Bahia.

Inaugurated in 1950, the Mataripe Refinery has an installed capacity to refine **302,000** barrels of oil per day.



It is located in the municipality of São Francisco do Conde (Bahia) and processed **89 million** barrels of oil (bbl) in 2024.

The logistics assets for supplying oil and distributing by-products comprise



1 maritime terminal (Temadre)



3 onshore terminals (Itabuna, Jequié and Candeias)



201 tanks



679 km of pipelines

The Mataripe Refinery is responsible for

14% of Brazil's total refining capacity

42% of the Northeast's supply

10% of Bahia's GDP

16% of Bahia's ICMS (state value-added tax)

What we do

At the Mataripe Refinery, we produce fuels and other oil derivatives, used as inputs and raw materials in different production chains: chemical, petrochemical, pharmaceutical, automobile and construction industries, among others. Our products serve customers both in Brazil and abroad and are sold through the Madre de Deus maritime terminal (Temadre, for export and cabotage), via pipelines connecting us to distributor terminals and via trucks.

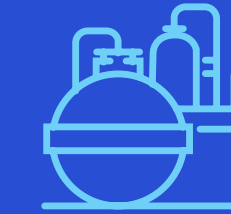
Since the beginning of our operations, we have expanded the production of strategic fuels and by-products for the industry and diversified our portfolio with new products. Among the more than 30 products are six recent launches: specialty butane, specialty propane, low-sulphur fuel oil (OCB1) e low-sulphur marine gas oil (VLSFO and LSMGO) and cracked naphtha, used as raw material for gasoline production, which we began in 2024.

Another innovation in 2024 was the partnership Acelen established with Bunker One to supply ships in Brazil. The Mataripe Refinery is the country's largest producer of bunker, the marine fuel used by ships, and Bunker One is the leading seller of this product.

With the merger of the two companies, cargo ships and other types of large vessels can now be refueled in the anchorage area of the Port of Itaqui, in São Marcos Bay (State of Maranhão). This alternative reduces the time ships spend at the port, since it does not interfere with loading and unloading operations at the terminals, optimizing waiting times and reducing costs. Furthermore, other long-haul or cabotage vessels can also be refueled here.

The success of this partnership has enabled the expansion of our joint operation to other strategic ports across Brazil. Bunker is also now available at the outer anchorage of the Port of Sepetiba (State of Rio de Janeiro).

Clients are served by tankers or specialized ferries and highly trained teams, totally focused on the safety of processes and people. The types of fuel we sell are VLSFO (Very Low Sulfur Fuel Oil) and LSMGO (Low Sulfur Marine Gas Oil), which have a low sulphur content and meet international emissions standards and regulations.



Production records

Since 2021, when we started operating the Mataripe Refinery, we have invested more than **R\$3 billion** in revamping and modernizing equipment. These investments have made it possible to grow our processing capacity and achieve new production records.



In 2024 we reached the production mark of

530,000

cubic meters of middle distillates in just one month (**jet fuel, S10 diesel, S 500 diesel and marine gas oil**) for the first time.

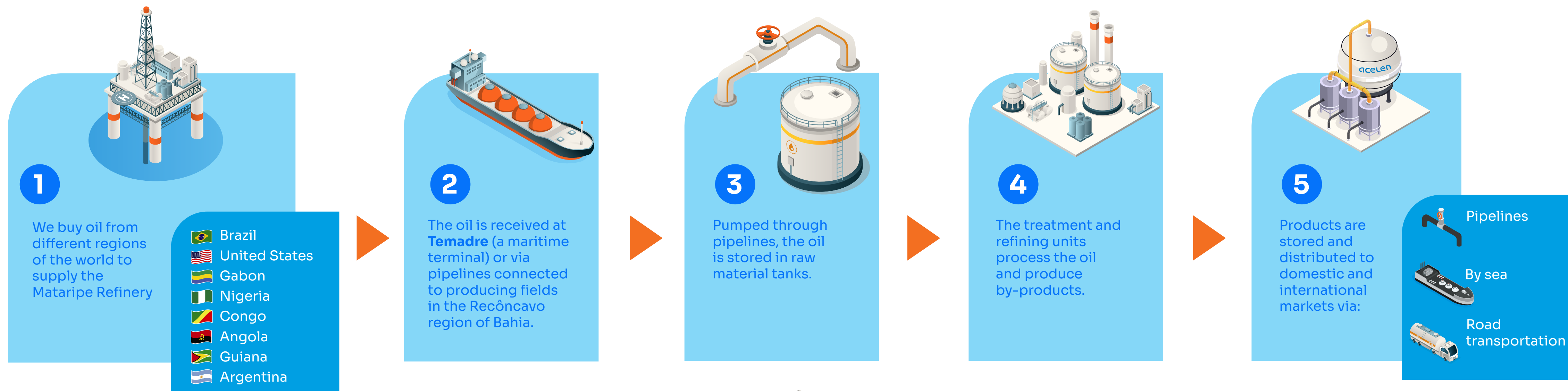


Jet fuel sales exceeded

588,000

cubic meters in one year for the first time, an increase of almost **60%** compared to the volume in 2023.

Value chain



Products

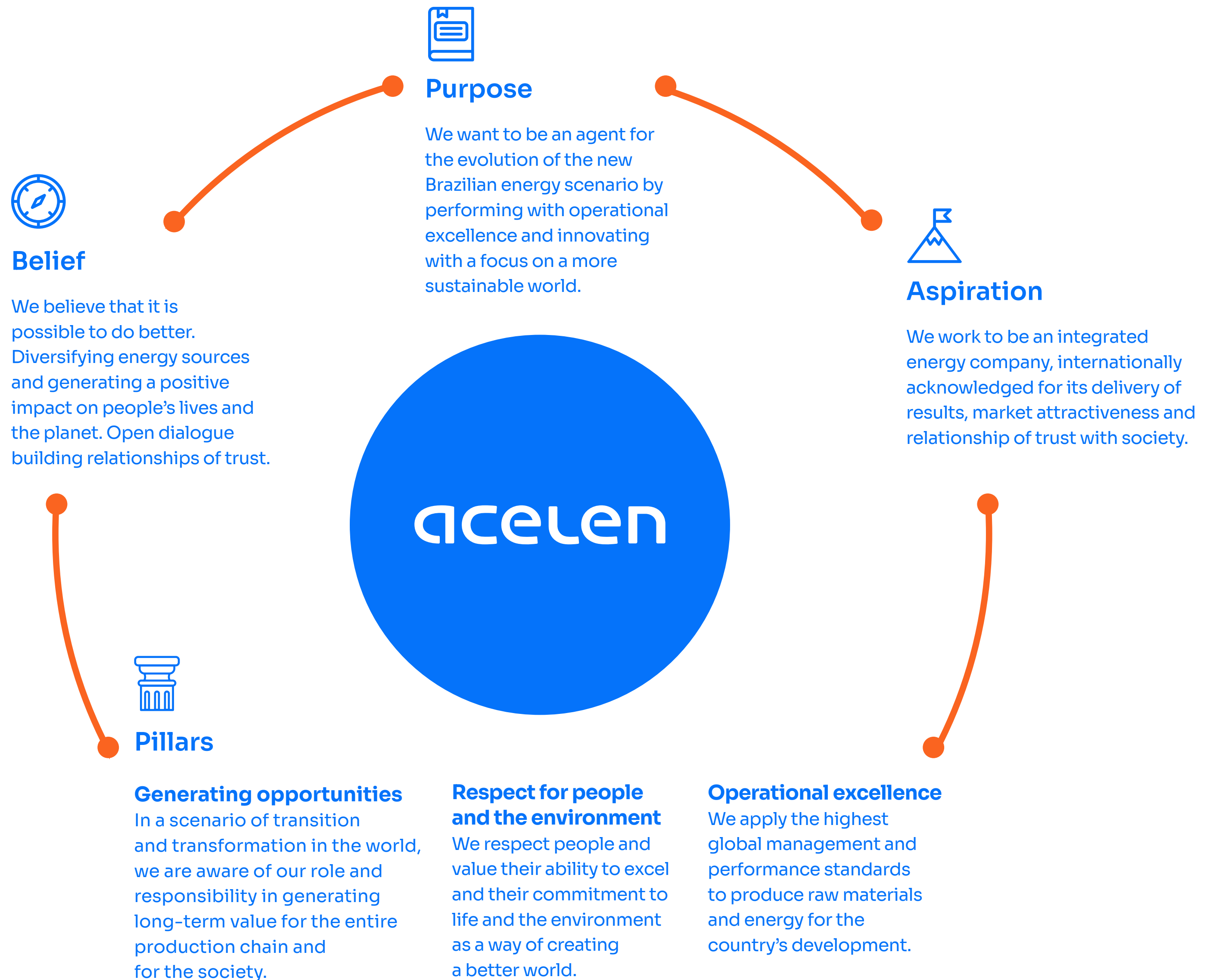
<p>Diesel A S10 Automotive fuel with low sulfur content</p> <p>Diesel A S500 Automotive fuel with sulfur content limited to 500ppm</p> <p>Gasoline A Automotive fuel</p>	<p>Jet fuel Aircraft fuel</p> <p>Marine gas oil Fuel for boats and smaller vessels</p> <p>VLSFO (Very Low Sulfur Fuel Oil) Fuel for ships with low sulfur content</p> <p>Cracked naphtha Raw material to produce gasoline</p>
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Specialties

<p>Lubricants Finished lubricants for engines, transmissions, hydraulic systems, industrial lubrication and greases</p> <p>Petrochemical naphtha Production of polymers for the plastic, resin, rubber and textile industries</p> <p>Illuminating kerosene Solvent for the paint/resin industry</p>	<p>Propene Production of polymers, foams, solvents and plastics</p> <p>Paraffin Candles, waxes, emulsions for MDF boards, waterproofing products, sealants and cosmetics</p> <p>LPG Fuel for homes, commerce, industry and agribusiness</p>	<p>Specialty propane Aerosol, solvent and refrigerant fluid market</p> <p>Specialty butane Aerosol and lighter fluid market</p> <p>Fuel oil B1 and CMB Fuel for boilers, furnaces and electricity generation</p>	<p>Hydrogenated fluid Defoamer for drilling fluid for onshore wells and thermal fluid</p> <p>Asphalt Street and road paving, emulsions and waterproofing agents</p> <p>Sulphur Fertilizers, rubber industry and chemical industry</p>
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Our brand

Acelen was born to be an agent of change and actively participate in the evolution of the country's energy scenario and the global energy transition. Our brand combines the words **“acceleration”**, **“excellence”** and **“energy”**, which translate our DNA to motivate people, build relationships of trust and inspire a more sustainable future.



Acelen's strategic pillars

Our business strategy was structured to position Acelen as a transforming agent that actively participates in the evolution of Brazil's energy scenario and the global energy transition, contributing to country's central role in tackling climate change. In this scenario, we developed our work plan based on three pillars that drive the generation of value and promote positive impacts for society and the environment.

Over the last three years, based on these drivers, we implemented projects and innovations aimed at increasing the competitiveness of the Mataripe Refinery, optimizing its product mix and seizing commercial opportunities, reducing costs and optimizing cash flow.

With a revamped and modernized industrial plant and maritime terminal, automated and digitalized processes and improved operations and maintenance, we increased efficiency and achieved cost reductions of around 30% when compared to 2023.

Constant strengthening of our core business

Through Mataripe Refinery's increased competitiveness in terms of inputs, products and costs.

The reactivation of production units and the launch of new products with higher added value strengthen our capacity to generate value and help reduce our dependence on imported by-products.

The successful completion of our projects and investment plan has solidified our business strategy. From 2025 onwards, our objective is to accelerate the transformation of Brazil's domestic refining industry through innovation and by seizing opportunities to optimize costs, enhance operational and environmental efficiency,

Expansion of our core business

By complementing our production while strengthening Mataripe Refinery's sustainability profile, including investments in a solar energy plant to supply the Mataripe Refinery with renewable energy.

and increase the production and distribution of strategic inputs for national supply chains.

From this forward-looking perspective, we have already begun developing strategically relevant projects. One example is the construction of a solar park to meet the electricity needs of the Mataripe Refinery (read more on page 64) – a key initiative to enhance both competitiveness and sustainability within our industry.

Redesigning the industry in Brazil

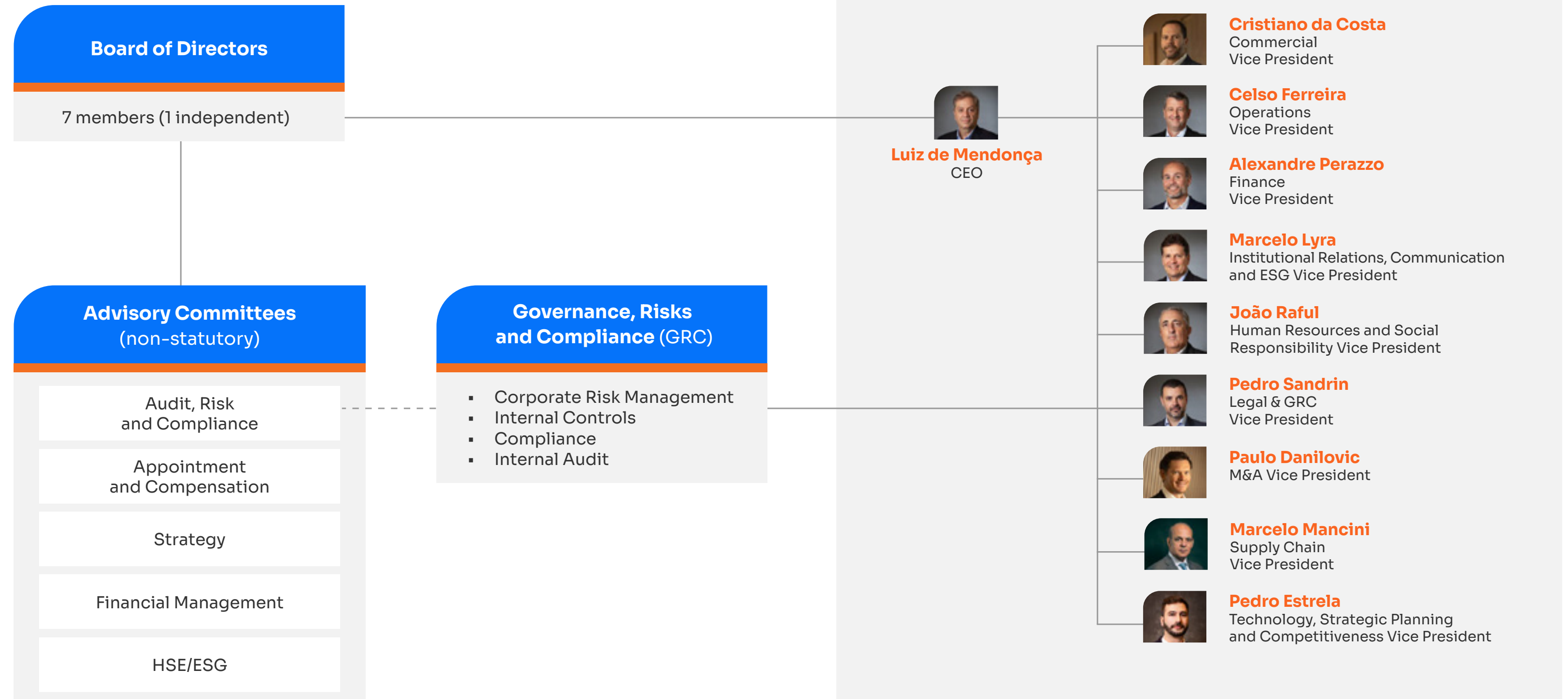
Through investments in disruptive and pioneering renewable energy projects – such as the creation of Acelen Renewables, which will produce sustainable aviation fuel (SAF) and renewable diesel (HVO) to help decarbonize the global mobility sector.

Corporate governance

In line with best practices and international standards, our corporate governance structure and management systems support the execution of our strategic plan with an integrated focus on generating financial, social and environmental value. The policies we have implemented, along with robust performance tracking and monitoring tools, enable informed decision-making in line with our goal of positioning Acelen as a key player in the energy transition and sustainable development.

Our business activities are conducted by the Executive Leadership (C-Level), which is comprised of the CEO and nine other executives with extensive experience in the petrochemical and energy industries. The executives, appointed by the Board of Directors, are responsible for directing and monitoring the projects so that the company can achieve its strategic objectives.

The Board of Directors is composed of seven members (one of whom is independent), all appointed by the shareholder at the General Meeting. No member of the Board of Directors holds an executive position in the company. The Board is responsible for supervising the evolution of the business and deliberating on proposals submitted by the Executive Leadership, including the approval of investments in the Mataripe Refinery and new businesses opportunities aligned with the strategic guidelines of the controlling shareholder.



The assessments and deliberations of the Board of Directors and Executive Leadership are supported by five non-statutory committees, which operate in accordance with their respective internal regulations.

These committees conduct in-depth analyses of key issues related to the business model, considering financial risks and opportunities and our ESG agenda, and make recommendations accordingly.

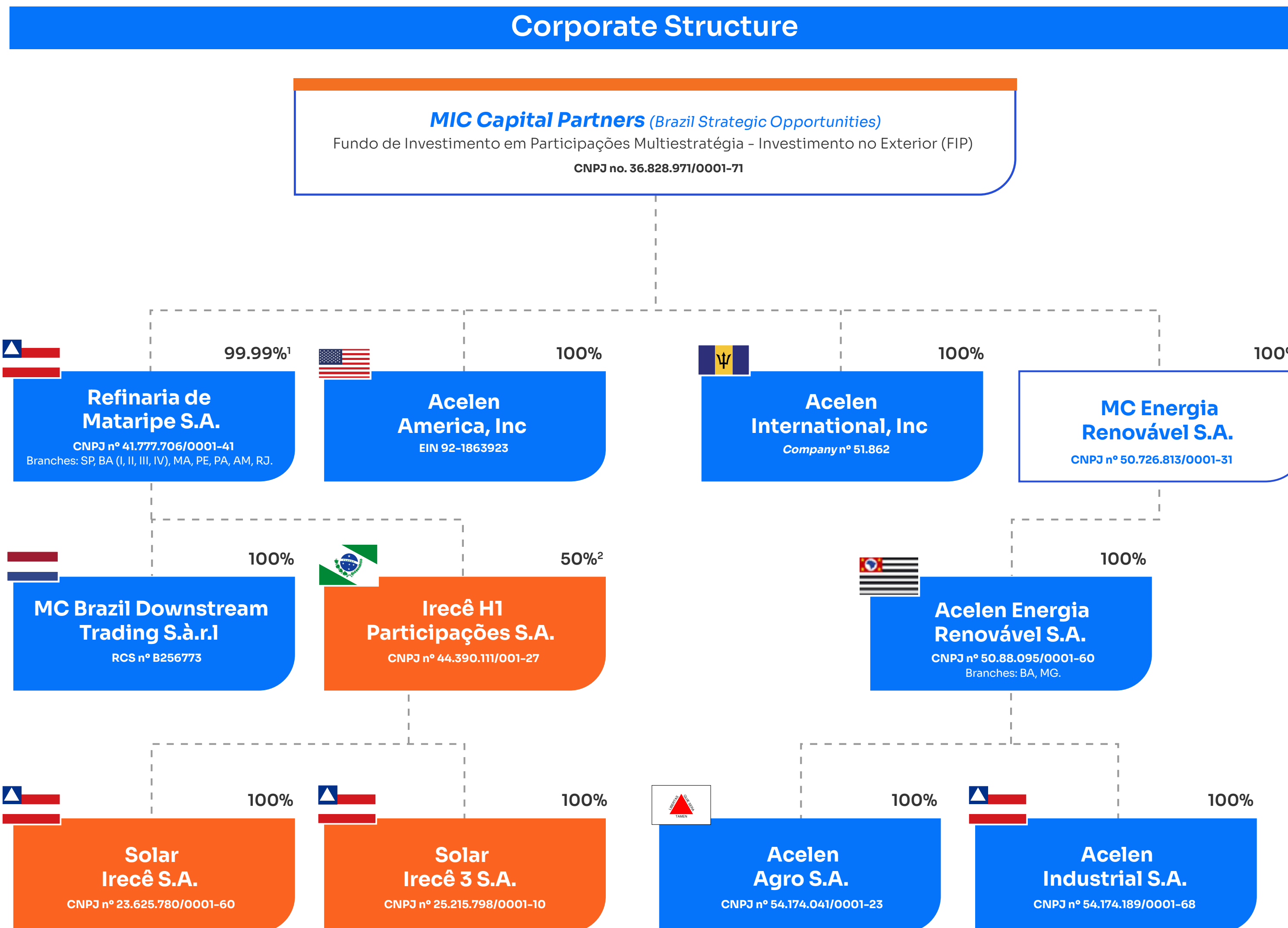
Our shareholder

Our company is a private corporation controlled by Mubadala Capital, the asset management subsidiary of Mubadala Investment Company, a c. global investor headquartered in Abu Dhabi, UAE, with assets valued at approximately US\$330 billion.

Mubadala Capital manages over US\$30 billion of assets through its four investment businesses spanning various private market strategies, including private equity, special situations, solutions, and venture capital.

In Brazil, Mubadala Capital also controls Acelen Renewables, an independent company responsible for developing the country's first renewable fuel biorefinery (SAF and renewable diesel). Learn more about this initiative on page 31.

Our shareholder also has investments in companies operating across various sectors such as infrastructure, sugar and ethanol, and education.



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.

Risk management

Our integrated structure for managing Governance, Risks and Compliance (GRC) processes is one of the main instruments for supporting business management and decision-making. Led by the Legal & GRC Vice-Presidency, this way of working allows synergy between the Internal Audit, Compliance, Corporate Risks and Internal Controls areas, which work independently, but with agility and alignment in identifying risks and establishing response plans.

Guided by governance policy guidelines, we assess the risks that could impact our business, classifying and prioritizing them according to their likelihood of occurrence and the magnitude of their impacts. Thus, our corporate risk map considers financial, market, regulatory, environmental, reputational and other types of events in an integrated and interconnected manner.

Under the coordination of the GRC Director, the corporate areas are responsible for defining and implementing plans and tools to mitigate or minimize exposure to the mapped risks. Risk control mechanisms are developed and strengthened with the support of

Risks and Internal Controls. The Internal Audit, in turn, assesses the effectiveness of the processes and systems used for risk management within the scope of its annual plan approved by the Executive Leadership and the Audit, Risks and Compliance Committee.

Compliance is responsible for identifying and assessing potential conflicts of interest in the decision-making processes. The GRC Director also leads the development of the Ethics and Compliance Program (find out more on page 42), which encompasses the company's anti-harassment, anti-corruption and anti-bribery systems.

The evolution of the risk management model is continuously monitored by the Executive Board and the Audit, Risks and Compliance Committee, a body that advises the Board of Directors. This body monitors in greater depth the nine risks prioritized by the company and the measures developed to mitigate them. These risks include political, economic and market conditions, the availability of strategic suppliers (such as oil and energy), the integrity of logistics infrastructure, aspects of operational and cyber security, and risks related to derivatives and the market (such as liquidity and credit).



Crisis management

We developed a Crisis Management System (CMS) in order to respond quickly, efficiently, and in an integrated manner to internal or external situations that may have a negative impact on our business and that require coordinated actions and effective communication to meet the demands of different stakeholders.

Aligned with our corporate risk map, the CMS has been a distinguishing feature of our governance model since we began operations at the Mataripe Refinery.

Structured on three pillars (prepare, react and assess), the SGC is continuously in operation. The objective is to identify and anticipate high-impact scenarios and develop action plans, communication strategies, and training for both leaders and employees.

One of the main tools of the SGC is the establishment of Crisis Management Committees (CGCs), which are activated whenever a crisis scenario is identified. This process follows the guidelines established in the Crisis Management System Operational Policy. The composition, characteristics, and operating model of the CGCs vary according to the nature and level of impact of each event.

The CGC is responsible for determining the crisis management strategy, coordinating preventive, corrective, and mitigating actions, and managing the repercussions of the event on the stakeholders involved. For this reason, each committee is formed by a multidisciplinary team, bringing together representatives from areas such as Communication, Institutional Relations, Legal and Finance.

All employees participate in mandatory training on the Crisis Management System Operational Policy, and CGC members are also periodically trained in crisis management skills and techniques. In this way, we reinforce the culture of prevention that is part of our DNA and ensure that our teams are prepared to act appropriately in situations that require immediate responses and communications.

The entire crisis management process is recorded on an online platform, which allows access to documents we produced, monitoring of action plans, and knowledge management based on lessons learned and opportunities for improvement. Thus, after the closure of each CGC, the governance model is improved to reduce the likelihood of similar events recurring and to strengthen our management.

In 2024 we established three CGCs, a 50% reduction rate compared to the number during the previous year. The events were related to operational safety, logistics operations and product availability, but none of them resulted in significant impacts on the company's reputation and image or in relevant financial losses.



Relationship with stakeholders

Our relationship with our stakeholders is guided by ethics, open dialogue, and transparency, enabling all interested parties to learn about our strategy and the management tools we use to protect and enhance the company's ability to generate sustainable value.

Since the beginning, we have structured uninterrupted communication channels to establish an open dialogue with the different audiences that interact with our company. Through these platforms, we communicate our projects and results and welcome feedback and suggestions for the continuous improvement of our activities and operations.

Employees

- Meetings with leaders
- Roundtable discussions with employees
- Intranet interactions
- Interactions with Human Resources Team
- Meetings between leaders and employees
- Communication via email, WhatsApp, and other Company channels

Communities

- Community Advisory Boards (CCC)
- Social dialogue with community members and local leaders
- Alô Acelen, a 24-hour hotline for communities surrounding the Mataripe Refinery in case of emergencies
- Social projects

Authorities and trade associations

- Participation in industry associations
- Interaction with industry and government representatives to discuss topics that are key to the industry

Clients

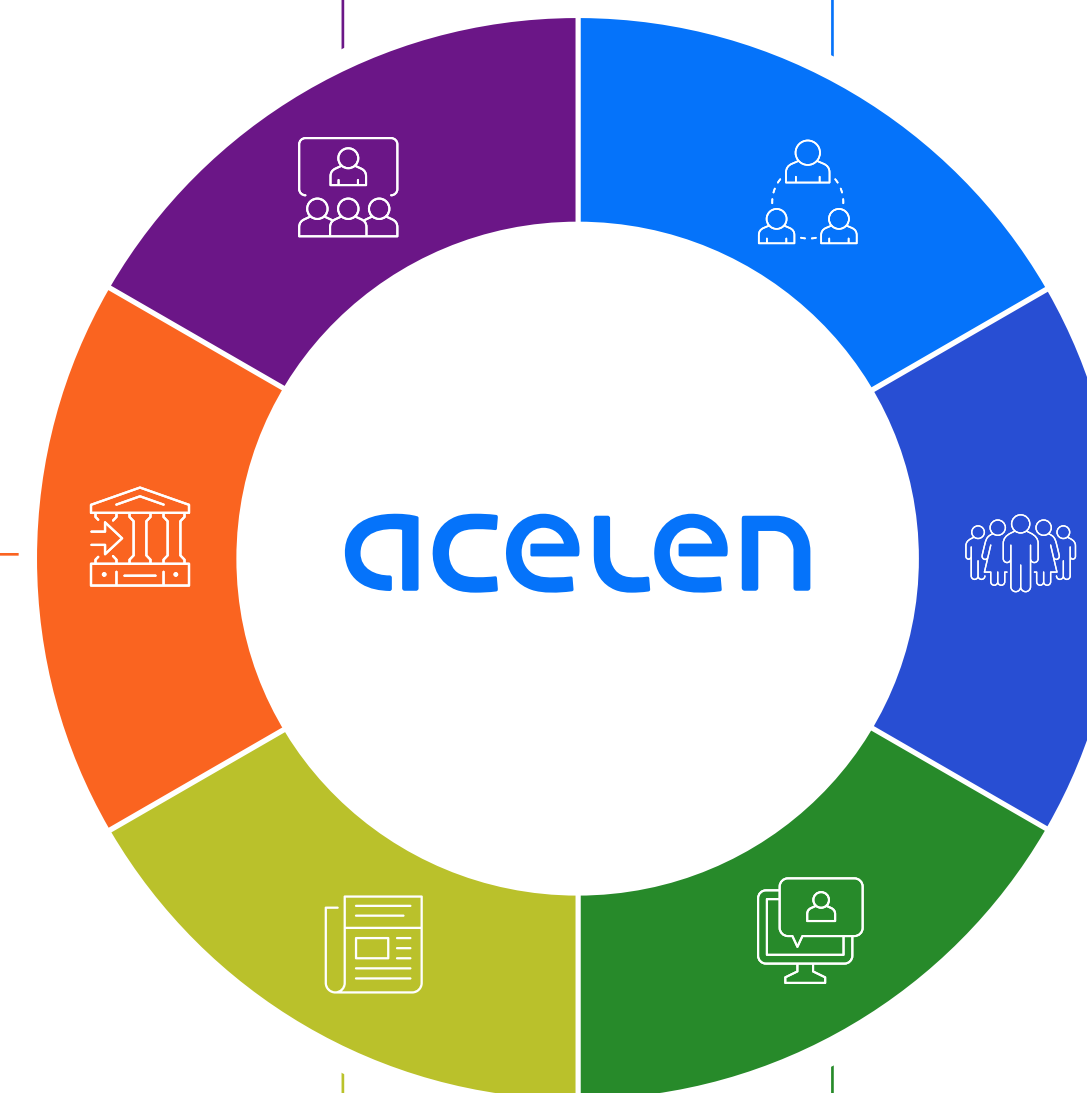
- Satisfaction surveys
- Interaction with commercial teams
- Participation in specialized events and forums
- Acelen Conecta: dedicated business portal

Press, key opinion leaders (KOLs) and civil society

- Monitoring of corporate reputation using RepTrak methodology
- Monitoring of the Image Quality Index
- Interaction via Acelen's social networks
- Participation in trade fairs and events

Investors

- Investor Relations website
- Quarterly earnings announcements (earnings calls with the CEO and CFO)
- Individual and small group meetings
- Participation in conferences



Active participation in industry associations represents a fundamental strategic pillar for strengthening our engagement with key stakeholders, particularly within the energy and petrochemical sectors. Through this institutional presence, we enhance our capacity for dialogue, collaboration, and alignment with the sector’s main actors, while reaffirming our commitment to the technical, regulatory, and sustainable advancement of the industry.

These regular interactions keep us informed about the most relevant discussions and guidelines shaping the future of the market, while positioning the Company as a leading voice in the most prominent forums of the national energy agenda.

The exchange of experiences, access to qualified information, and the opportunity to contribute to the development of public policies and industry best practices are elements that add value to our operations and expand our role as an active agent committed to Brazil’s energy transition and sustainable development.

We actively engage with several key industry associations, including:



Refina Brasil:
a representative of independent refiners in the Brazilian market. We are members of the entity’s Board of Directors and Legal Committee.



Brazilian Association of Port Terminals (ABTP):
it represents more than 100 port terminals across the country. We are members of the decision-making body and the ESG Committee.



Brazilian Institute of Oil, Gas and Biofuels (IBP):
an entity that organizes studies, knowledge exchanges, and topic discussions on the oil and gas value chain in Brazil. We have a representative on the entity’s Board of Directors and participate in technical groups.



Federation of Industries of the State of Bahia (FIEB):
the main representative entity for industries in Bahia. We hold the presidency of the Oil, Gas, and Energy Council and participate in the Sustainability and Ports Councils.



Camaçari Industrial Development Committee (Cofic):
an entity representing 90 companies in the Camaçari Industrial Complex (Bahia). We hold the vice-presidency of the Executive Council and participate in technical groups.

Brazilian Downstream Association (ABD):
a technical association linked to the IBP to assess and propose topics relevant to the companies in the midstream and downstream oil and gas industry.

REFINERY OF
the future



acelen

Operations

Brazil's refining capacity is still insufficient to fully meet domestic demand for oil by-products. In 2024, for example, liquid fuels and lubricants accounted for 11.4% of Brazil's total imports and ranked fourth among the most imported items, according to the Ministry of Development, Industry, Trade and Services.

This context highlights the importance of our strategy to modernize and improve the operation of the Mataripe Refinery, the second largest in the country and responsible for 42% of the fuel supply in the Northeast region. In order to achieve this, we work in accordance with the pillars of the Acelen Excellence Program, which drive operational efficiency, safety, product and service quality, and client satisfaction.

One of the key initiatives supporting this objective is the Profit Improvement Program (PIP) – a strategic program aimed at driving operational changes, process enhancements, and technological developments that deliver financial gains and cost reductions at the Mataripe Refinery. In 2024 alone, PIP-led initiatives generated savings of nearly US\$97 million.

The various PIP actions were planned and implemented in collaboration with operational teams supported by external consultants. These efforts enabled the identification of improvement opportunities across all stages of the production process – from selecting the type of crude oil to be refined to optimizing the product mix.

Positive results include an increase in the production of middle distillates – such as S10 diesel, S500 diesel, marine gas oil (MGO), and jet fuel. These products represented 40.5% of total output in 2024, up from 34.0% in 2022. Middle distillates are strategically important for key industrial sectors of the Brazilian economy and offer higher added value compared to heavier products like fuel oil and asphalt.



In 2024, for the third consecutive year, the **Mataripe Refinery** was voted one of the three best in Latin America by the **LARTC24 Excellence Award**. The award is given annually by the World Refining Association, an internationally renowned entity that brings together the main players in the refining sector.

Acelen Excellence Program chart

The program has three drivers – **To do well**, **To do better**, **To do differently** – that boost operational efficiency, safety, the quality of our products and services and the satisfaction of customers and employees. The drivers reinforce the excellence in our DNA and bring together programs, initiatives and strategies to improve our processes, management and performance.

Having clear and defined objectives, mapped and standardized processes, trained and committed teams, and effective performance management.

To do well

To do differently

Think outside the box, create new projects and strategies, seek partnerships to serve the market, and strengthen Acelen's culture.

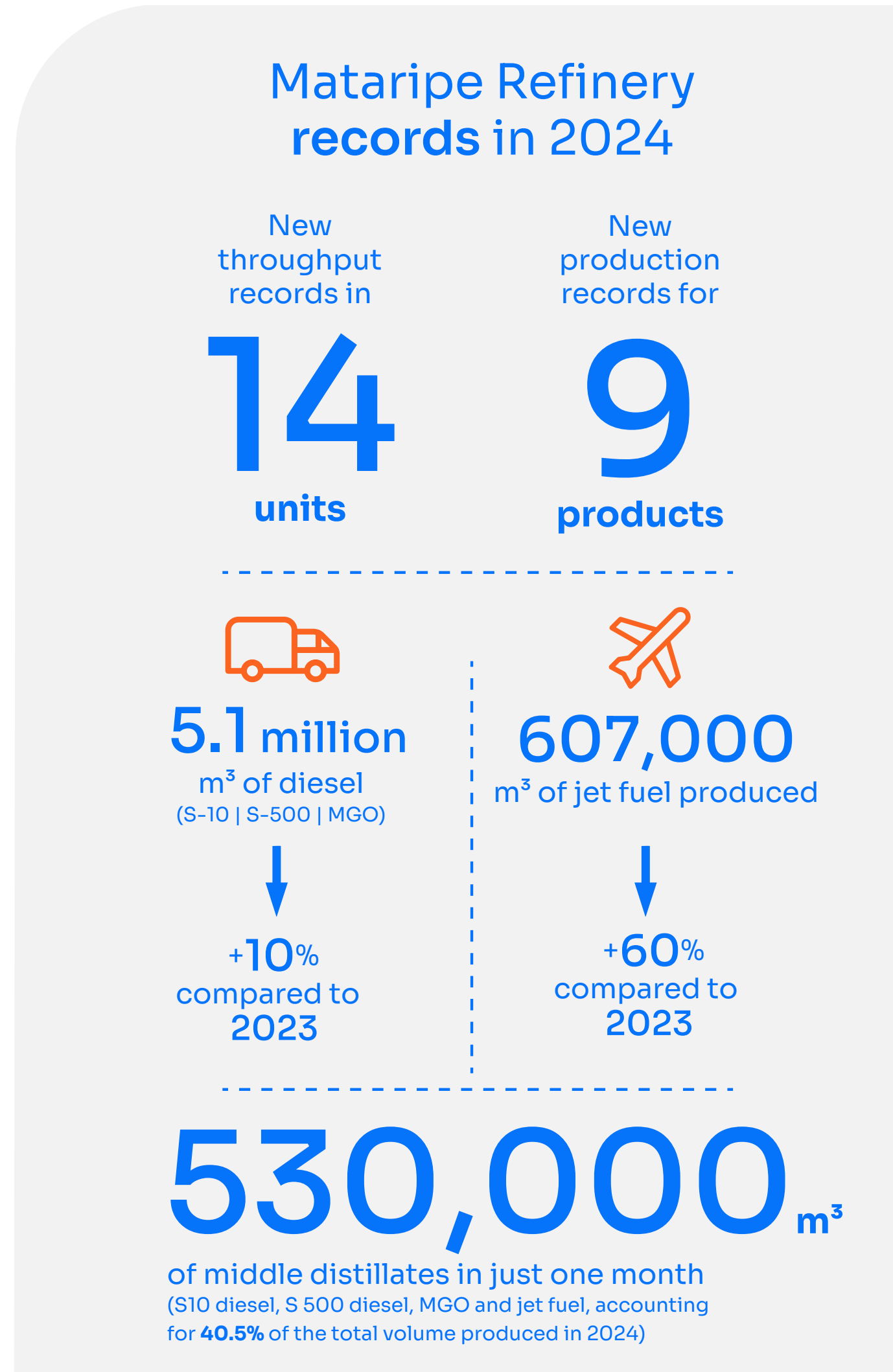
To do better

Driving improvement, building capabilities, and consistently surpassing expectations.

To reach this new level, further progress was made in stages of the production process. We mapped and identified new types of oil in different producing regions to supply the Mataripe Refinery and reduce dependence on production from the Recôncavo region of Bahia, whose oil is high quality, with a high concentration of paraffinic hydrocarbons and low sulfur content. We also developed projects and improvements in unit debottlenecking, thus increasing the volume of oil processed at the refinery.

The planning and execution of maintenance on refining equipment and units are other foundations of the improvements we made at the Mataripe Refinery. The adoption of new technologies, innovations and digital platforms is crucial to improving our ability to monitor and establish preventive plans for increasingly safe and reliable operations. The projects are organized in the refinery's digital transformation program (learn more on page 26).

We have also focused on continuously improving the refinery's energy efficiency (learn more on page 62). With the revamp and modernization of assets and digital solutions, we have optimized the consumption of steam, fuel and electricity in all stages of production, generating both financial (cost reduction) and environmental (emission reduction) value.

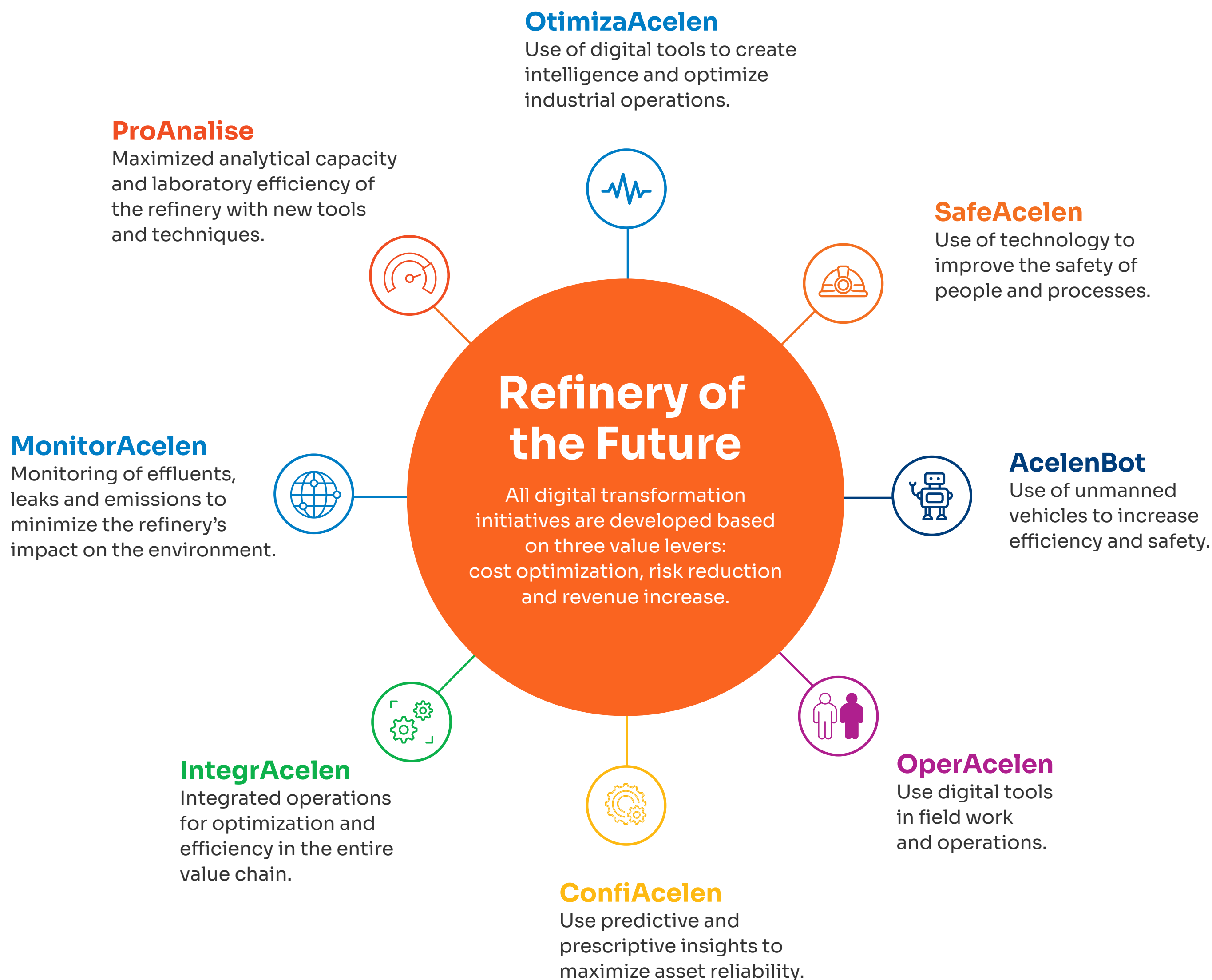


Digital transformation

Digitalization and process automation represent a strategic pillar for enhancing the competitiveness and efficiency of the Mataripe Refinery. Aligned with Industry 4.0 principles, we have invested in systems, advanced technologies, and connectivity to create value, reduce costs, and elevate the refinery to new levels of quality and reliability.

This strategic direction began in 2022 with the launch of the Acelera Project, through which we developed our digital transformation master plan. In 2023, we initiated this journey by defining eight key programs to accelerate the technological evolution of the refinery. By 2024, focusing on projects that deliver short-term value, we achieved savings of R\$121 million.

By the end of 2024, 63 digital solutions mapped in our digital transformation programs had already been implemented in different units and processes at the refinery. One of these is our **Integrated Maintenance Center (CIM)**, which monitors different equipment in real time using automatic sensors digitally connected to our database. In 2024 CIM monitoring exceeded the 700-piece mark (compared to 93 in 2023), and another 150 or so are already technologically ready for integration.



One of the main benefits of CIM is to increase the predictability and planning of maintenance for compressors, generators, centrifugal pumps, valves, boilers, heat exchangers, among other types of industrial assets. With continuous monitoring, we have created a reliability indicator to optimize turnaround intervals and intervention periods.

Another application implemented was **ERTO (Energy Real-Time Optimization)**, which analyzes the several variables of production in real time and indicates to operators opportunities to optimize energy consumption in the refinery's processes. This innovation generates annual gains of approximately R\$10 million due to its more agile responses to variations in the availability of steam, electricity and fuel gas flows.

Also noteworthy is the completion of the first phase of the **intelligent steam leak monitoring** project. The solution uses computer vision coupled with artificial intelligence to identify, through monitoring cameras, steam losses in the pipeline networks that run through the refinery. Should a loss be detected, the systems issue alerts to operators and enable corrective actions with greater agility, increasing the plant's energy efficiency.

Other initiatives contribute to increasing agility and reliability in performing different operational control tasks. The new environmental patrol automation application, for example, has

integrated seven inspection systems into a single platform, with an estimated 75% reduction in the time required to assess areas and notify those responsible in case of anomalies. We are also implementing, in partnership with a startup, a platform for monitoring the dispersion of people in the industrial plant to increase productivity and improve team control.

In addition to financial gains, automation projects based on Industry 4.0 also result in environmental benefits. Since the beginning of our operation at the Mataripe Refinery, the projects implemented to increase energy efficiency have prevented the emission of 7,500 tons of CO₂, which would correspond to planting 626 hectares of trees (almost 580 soccer fields).

Our company's digital evolution and transformation also includes a robust cybersecurity program for operational technologies (CyberOT). By investing in barriers, security systems and employee training, we protect our infrastructure from potential cyberattacks, safeguard sensitive data and information and ensure business continuity.



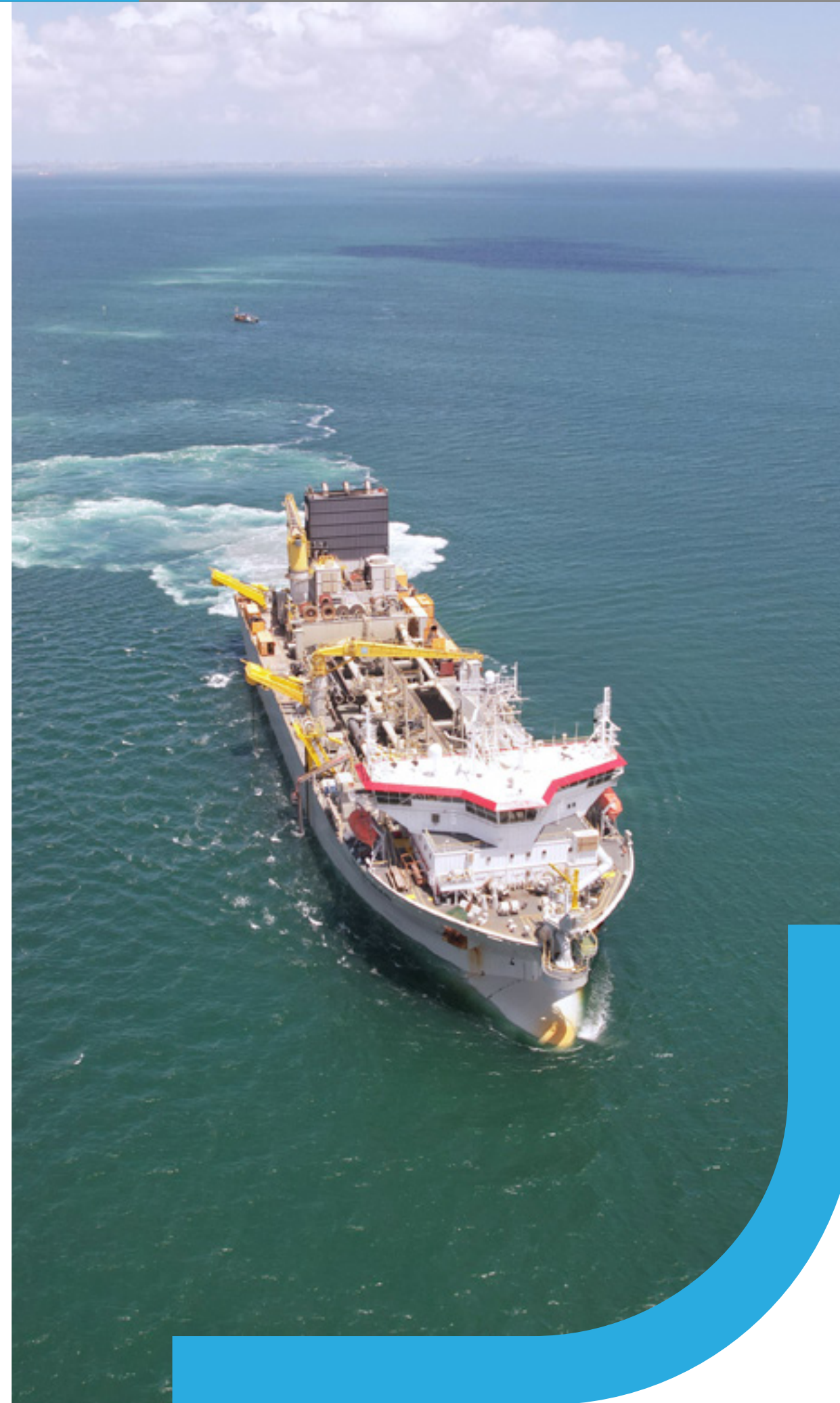
Logistics

The modernization of logistics assets is a key driver for achieving operational efficiencies and optimizing the performance of the Mataripe Refinery. In 2024, we invested R\$70 million to complete the first phase of the requalification of the Madre de Deus Waterway Terminal (Temadre), the primary entry point for receiving crude oil shipments.

A major milestone in this phase was the maintenance dredging of the Temadre channel, located in the municipality of Madre de Deus in Bahia. This intervention restored the navigational depth to approximately 15.5 meters, enabling the safe berthing of large vessels – including SuezMax oil tankers, the largest currently in use – and enhancing the terminal’s overall operational capacity.

In addition to improving agility and reducing operating costs, the increased channel depth minimizes the need for ship-to-ship operations. Previously, oil had to be transferred from large vessels – unable to dock due to draft limitations – to smaller ships, a process that heightened the risk of environmental incidents.

The requalification project also involved restoring ship mooring dolphins, inspecting both above-water and underwater structures of the Temadre port complex, and upgrading the entire navigation channel signaling system.



The dredging of the Temadre channel restored its navigation depth, marking the first maintenance intervention in over two decades

Over the next two years, we plan to complete the second phase of the Temadre requalification, with an additional investment of R\$15 million in supplementary projects aimed at enhancing the terminal’s overall reliability.

In addition to the Temadre requalification, in 2024 we focused on enhancing processes for planning and controlling oil reception and by-product shipping. A series of internal improvements led to a reduction of approximately 45% in demurrage costs – fees charged when a vessel exceeds the contracted waiting time. Furthermore, the Total Stay Time (TET) for ships decreased by 16% compared to 2023 and by 27% compared to 2022.

Last year Temadre also achieved a new efficiency record, handling a total of 24.5 million cubic meters of oil and by-products – a 5% increase over the volume recorded in 2023.

Beyond Temadre, our logistics infrastructure includes a strategic polyduct that supplies terminals and the southern and midwestern regions of Bahia, along with a network of pipelines that connects these terminals to a broad range of fuel distributors. The management and operation of this infrastructure are carried out by Transpetro, a semi-public company with which we have a lease agreement for logistics assets and services related to the transportation of oil, by-products, liquid fuels, and natural gas.

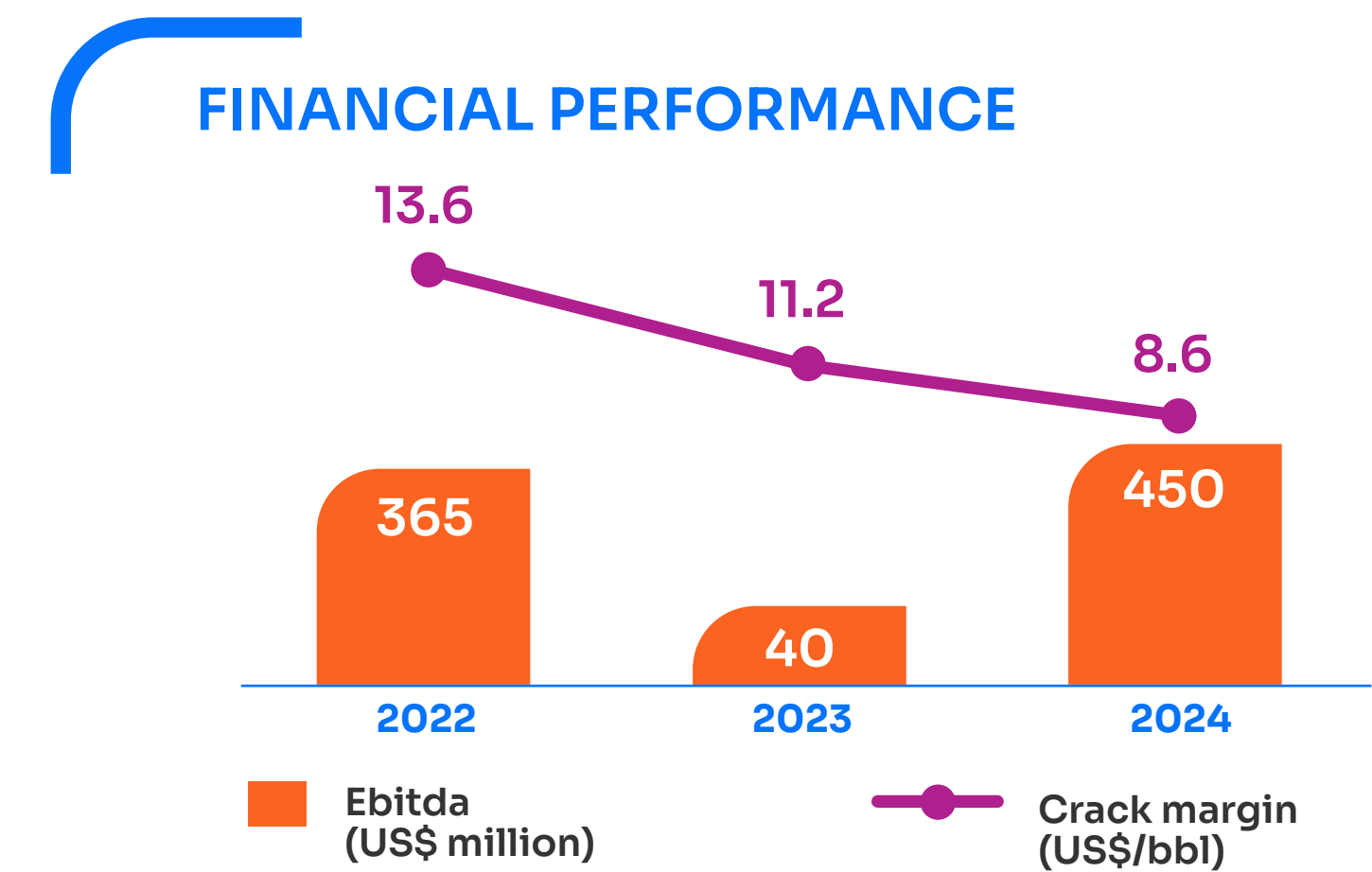
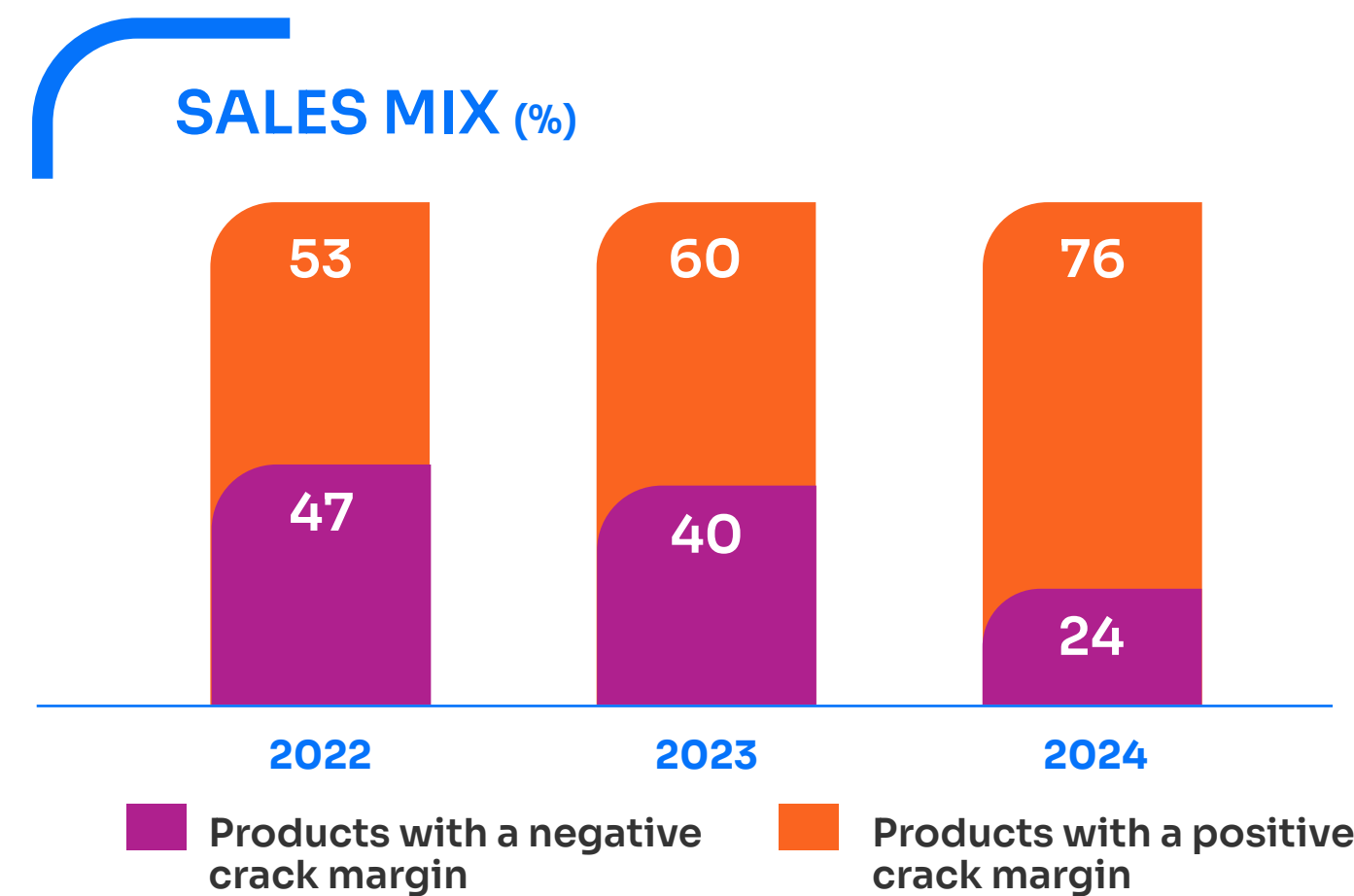
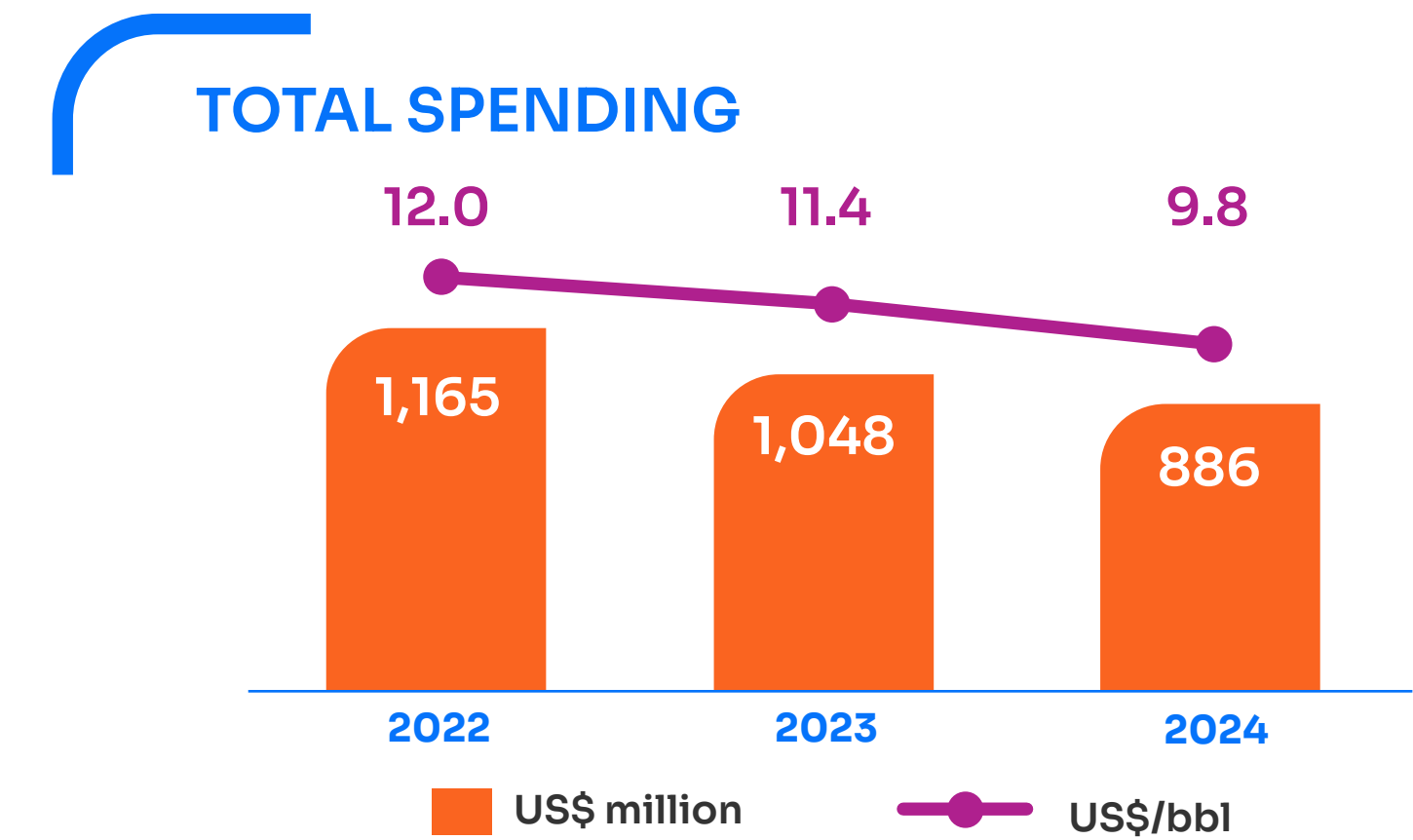
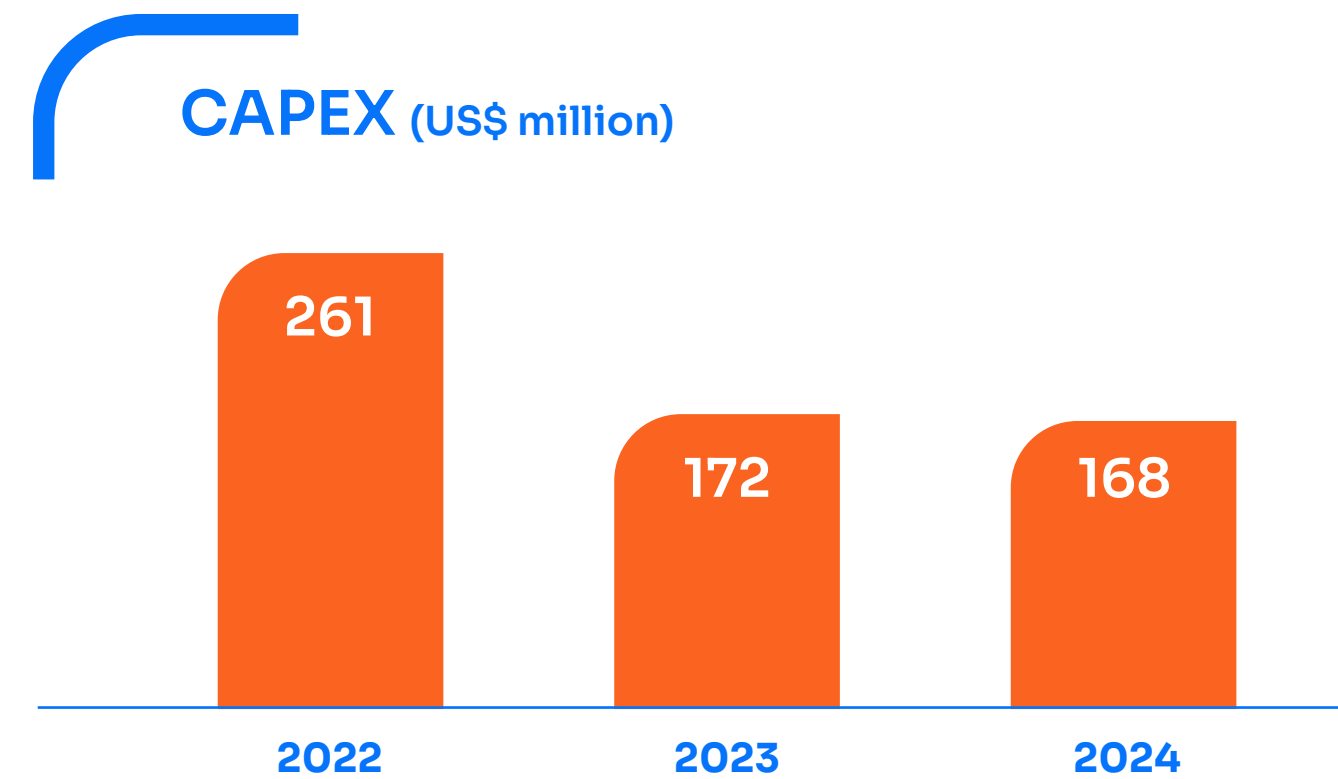
Financial performance

The results achieved in 2024 reflect the success of the strategic plan we implemented over the last three years for the structural transformation of the Mataripe Refinery. Since the start of operations, we have invested more than R\$3 billion, strengthening the refinery into a more resilient and competitive asset – particularly across three key areas: equipment and unit reliability, production and product mix, and operational efficiency.

With these advances, we increased our production flexibility and improved our crack spread, expanding the share and commercialization of products with positive crack margins, such as gasoline, diesel, jet fuel and specialty products. We also improved our commercial strategy to verticalize VLSFO (bunker, a product that has a negative crack margin when exported) in the Brazilian market, where we operate with greater logistics efficiency and optimized costs (learn more about our bunker on page 12).

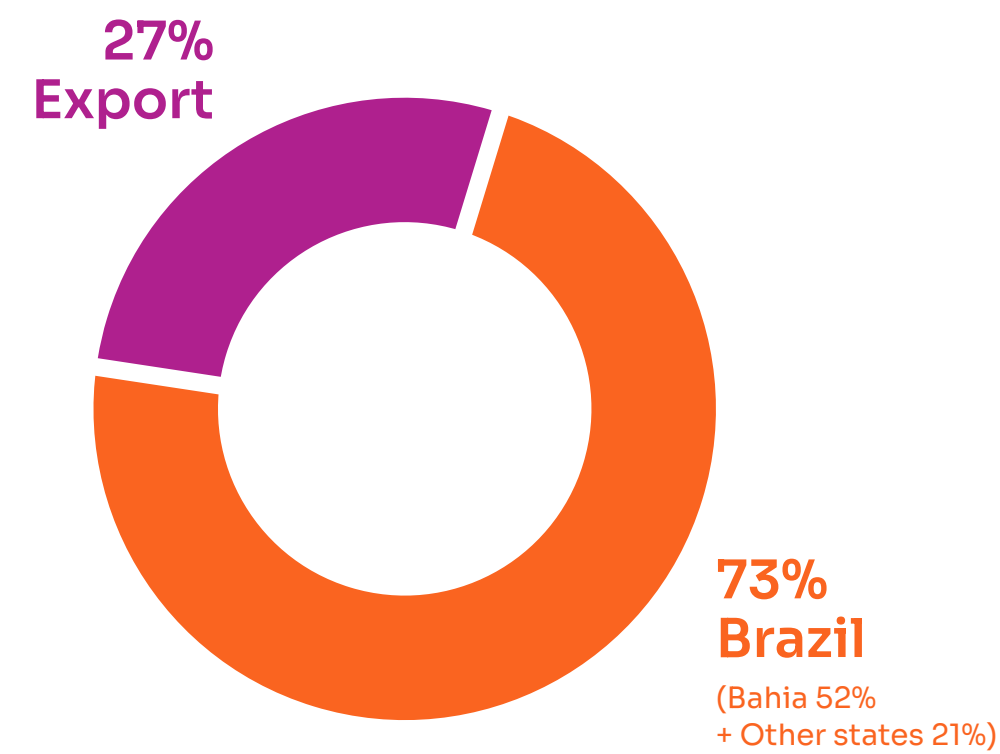
At the same time, we implemented various projects and initiatives that generated cost reductions and optimizations. In 2024 our total cost decreased by 15% compared to that of 2023, and by 24% compared to that of 2022. The unit operating cost for 2024 fell by 14% compared to that of 2023 and by 18% compared to that of 2022.

Through the combination of these positive factors, our EBITDA hit a record US\$450 million. This result was achieved even with a crack margin of US\$8.6/barrel (23% lower than in 2023).

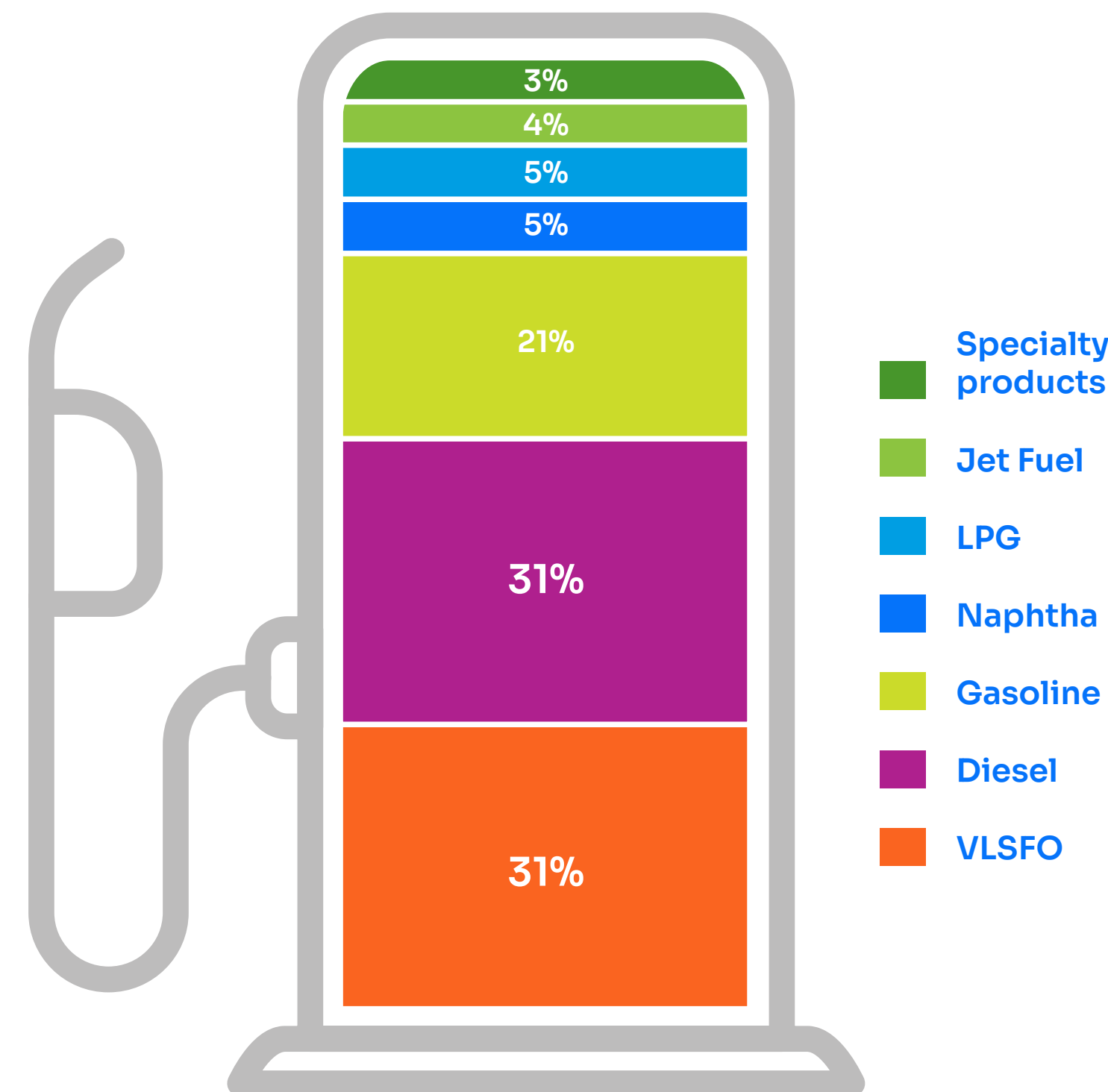


In 2024 our total volume of products sold reached 90.3 million barrels, a solid result compared to that of the previous year. Most of the products were sold in the Brazilian market, in particular the State of Bahia, which accounted for 52% of our total production.

DISTRIBUTION OF PRODUCTS SOLD IN 2024



TYPES OF PRODUCTS SOLD



Acelen Conecta (Acelen connects)

Acelen Conecta is our customer relationship portal. The platform serves all fuel distributors and industries that use our products as inputs in their production.

Acelen Conecta is a digital environment that allows for complete management of the entire contract cycle, from placing orders to billing and logistics scheduling. The portal is integrated with seven operating systems at the Mataripe Refinery, enabling the automation of more than 3,000 daily processes.

Launched in 2023 and developed entirely by our internal team, Acelen Conecta has already contributed to cost savings of around R\$2 million.

ACELEN

Renewables



acelen

Acelen Renewables

From seed to fuel

Acelen Renewables is an independent company founded on the principles of sustainability, innovation and commitment to global energy transition, values that are part of the Acelen brand's DNA.

Controlled by Mubadala Capital, the Acelen Renewables was created to revolutionize the renewable fuel chain by supplying renewable diesel (HVO) and sustainable aviation fuel (SAF) produced from the oil extracted from the fruit of macauba, a plant native to Brazil.

The design of Acelen Renewables began back in 2022, with a project conceived after we mapped opportunities in the refining sector aligned with energy transition trends. The initiative was presented to potential partners and the market in general during COP 28, the United Nations Climate Change Conference, held in 2023 in Dubai.

Acelen Renewables has its own governance, an independent capital structure and a US\$3 billion investment plan to innovate in the production of sustainable aviation fuel and renewable diesel in Brazil.

With its own governance and a capital structure independent of the Mataripe Refinery, Acelen Renewables made significant progress in 2024 toward building and establishing a pioneering business model. The company's strategy is structured around two major complementary pillars:

- **Development of the renewable feedstock chain, with a focus on macauba cultivation on degraded land**
- **Implementation of a new refining plant dedicated to the production of renewable fuels using cutting-edge technology**

With this solid and innovative foundation, Acelen Renewables reaffirms its commitment to creating sustainable value, environmental regeneration and leadership in the global energy transition.



Innovation and technology

In order to structure the macauba fruit supply chain, Acelen Renewables implemented one of the most comprehensive research, development and innovation programs in recent Brazilian agribusiness. In collaboration with experts, research centers and local producers, the company has made progress in domesticating macauba, a plant native to Brazil with high potential for the bio-economy which until now has not been cultivated on a large scale.

The first phase of the project required the mapping and characterization of native Brazilian savanna trees in various regions across Brazil. Advanced digital technologies were employed, such as satellite image analysis and artificial intelligence, resulting in the largest mapping and characterization of macauba in the world. This strategic initiative allows for the identification of superior genetic materials, crucial to ensuring the productivity, resilience and sustainability of future plantations.

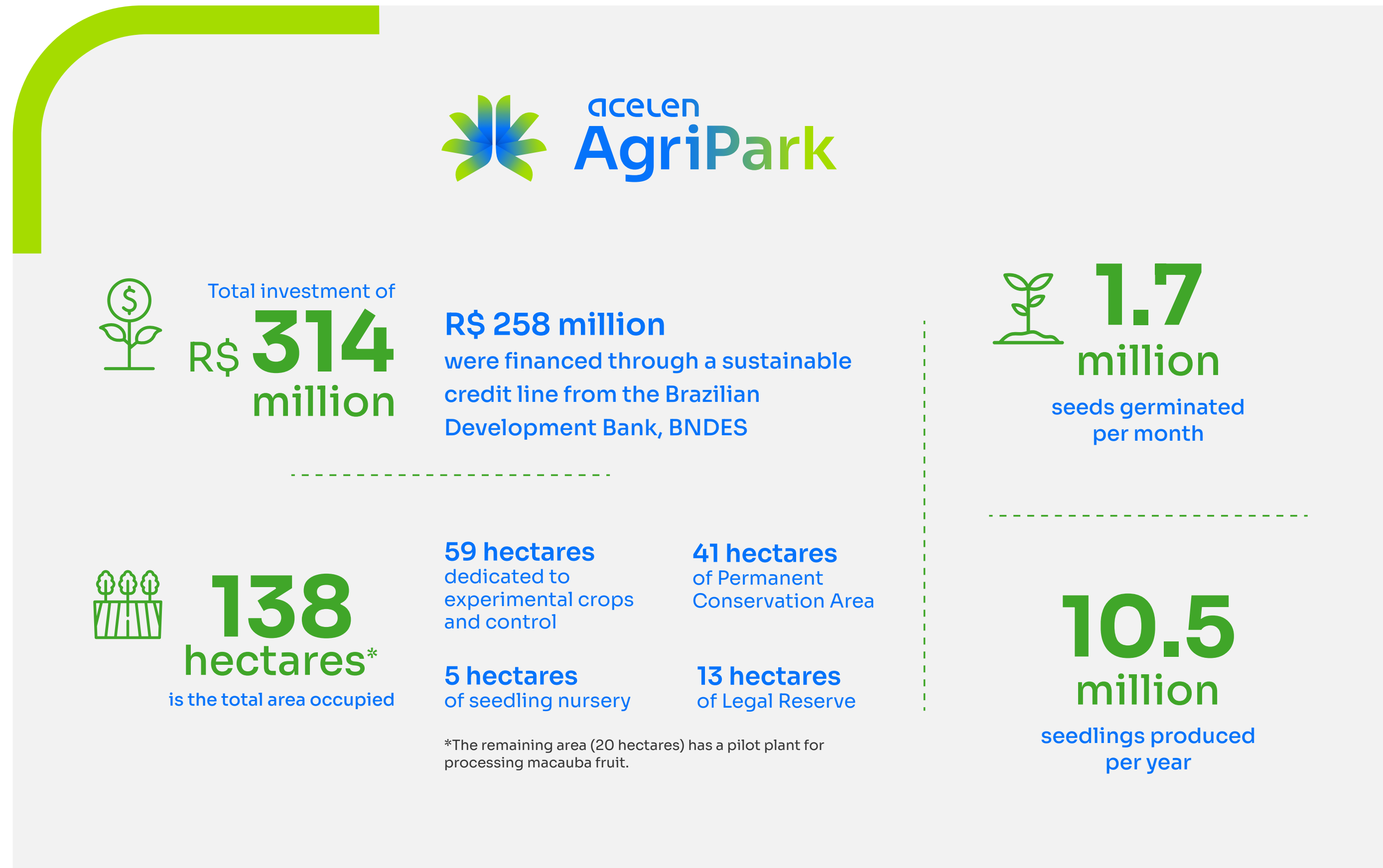
In Montes Claros (state of Minas Gerais), Acelen Renewables built Acelen Agripark, the first technological and agro-industrial innovation center dedicated to the development and management of macauba. Installed in an area of 138 hectares, Acelen Agripark will play a key role on three strategic fronts:

- Large-scale production of germinated seeds and initial seedlings, with the capacity to produce 1.7 million germinated seeds per month and 10.5 million initial seedlings per year, enabling the sustainable expansion of plantations;
- Conducting agricultural experiments focused on germination protocols, phytotechnical management, selection of superior genotypes, and adaptation to different soil and climate (edaphoclimatic) conditions;
- Implementation of the first pilot plant for macauba oil extraction, dedicated to the development of finished products and scalable industrial technologies for processing vegetable oil and co-products.

Furthermore, in 2025 Acelen Renewables began large-scale commercial planting of macauba, with approximately 2,000 hectares cultivated in the municipality of Cachoeira (state of Bahia), boosting the creation of direct jobs in agricultural operations and administrative areas.

In parallel with agricultural development, in 2024 Acelen Renewables completed studies and engineering projects for the implementation of its bio-refinery plant in Bahia. The unit will use internationally recognized HEFA (Hydroprocessed Esters and Fatty Acids) technology to produce sustainable aviation fuel (SAF) and renewable diesel (HVO).

HEFA technology will enable the efficient processing of renewable vegetable oils, ensuring high quality, operational flexibility and competitiveness in premium renewable fuel markets.



Positive impacts

Acelen Renewables' business model was designed to be sustainable from seed to fuel. Its production of renewable diesel – using a feedstock not yet adopted at scale – creates long-term value through positive environmental and social impacts, the development of new technologies, and the strengthening of regional capabilities.

Produced with 100% renewable raw materials, Acelen Renewables' SAF and HVO have the same characteristics as oil by-products and can be used by heavy vehicles and aircraft without requiring any type of adaptation to existing engines and propellers. Thus, Acelen Renewables' products contribute directly to decarbonizing the mobility industry and global logistics chains, and can reduce CO₂ emissions by up to 80% when compared to the emissions from traditional fuels.

The macauba fruit is an oilseed with high energy potential and productivity up to ten times greater than that of soy per hectare. As a species native to Brazil, it will be cultivated on degraded

land in the states of Minas Gerais and Bahia. Covering approximately 180,000 hectares, this planting initiative promotes carbon capture and storage, while also creating the potential to generate decarbonization credits – enhancing the company's ability to create financial value across the entire production chain.

Of the total cultivation area, 20% will be developed in partnership with small producers through a model that supports and encourages family farming. Furthermore, according to a study by Fundação Getulio Vargas (FGV), the creation and establishment of the renewable fuel production chain will create up to 85,000 new jobs and inject US\$40 billion into the economy, making Acelen Renewables a lever for sustainable development in Brazilian regions where income, employability and education rates remain low.

By combining technological innovation, regenerative practices and a positive social impact, Acelen Renewables is positioning itself as a benchmark in building sustainable, high-impact value chains aligned with the global challenges of the energy transition.



ESG
STRATEGY



ESG Strategy

Our ESG Strategy is the corporate instrument that ensures the integration of our sustainability vision into the management and business development processes. Through this systemic approach, we identify, monitor and act to minimize risks, mitigate impacts and enhance benefits related to the environmental, social and governance aspects of our business model.

Built with stakeholder engagement and guided by best management practices, our ESG Strategy covers the entire value chain and ensures that activities and operations are aligned with our commitment to contribute to sustainable development, considering the goals set by UN member countries when they established the Sustainable Development Goals (SDGs) for the 2030 Agenda.

In order to organize our investments and projects, the ESG Strategy is structured around the central axis of Ethics & Compliance and three areas of action: Climate Change, Environmental Stewardship and People & Socio-economic Impact. In this structure, we define eight priority topics, identified in our Materiality Matrix (learn more on page 38).

ESG Strategy Journey



The implementation and the maturing of our ESG Strategy reflect a continuous journey of analysis, benchmarking, and evaluation that began with the start of our operations at the Mataripe Refinery. In 2022, we conducted our first materiality assessment and an internal evaluation to gauge the maturity of our management practices and define our ambition for future progress. Since 2023, we have been carrying out targeted projects and improvements to reach the defined maturity levels through ongoing cycles of implementation, monitoring, reporting, and continuous improvement.

As part of our strengthened sustainability culture, in 2025 we initiated a new cycle of trend analysis, opportunity mapping, and a review of our Materiality Matrix. This process aims to update our ESG Strategy and further advance the maturity of our management practices.

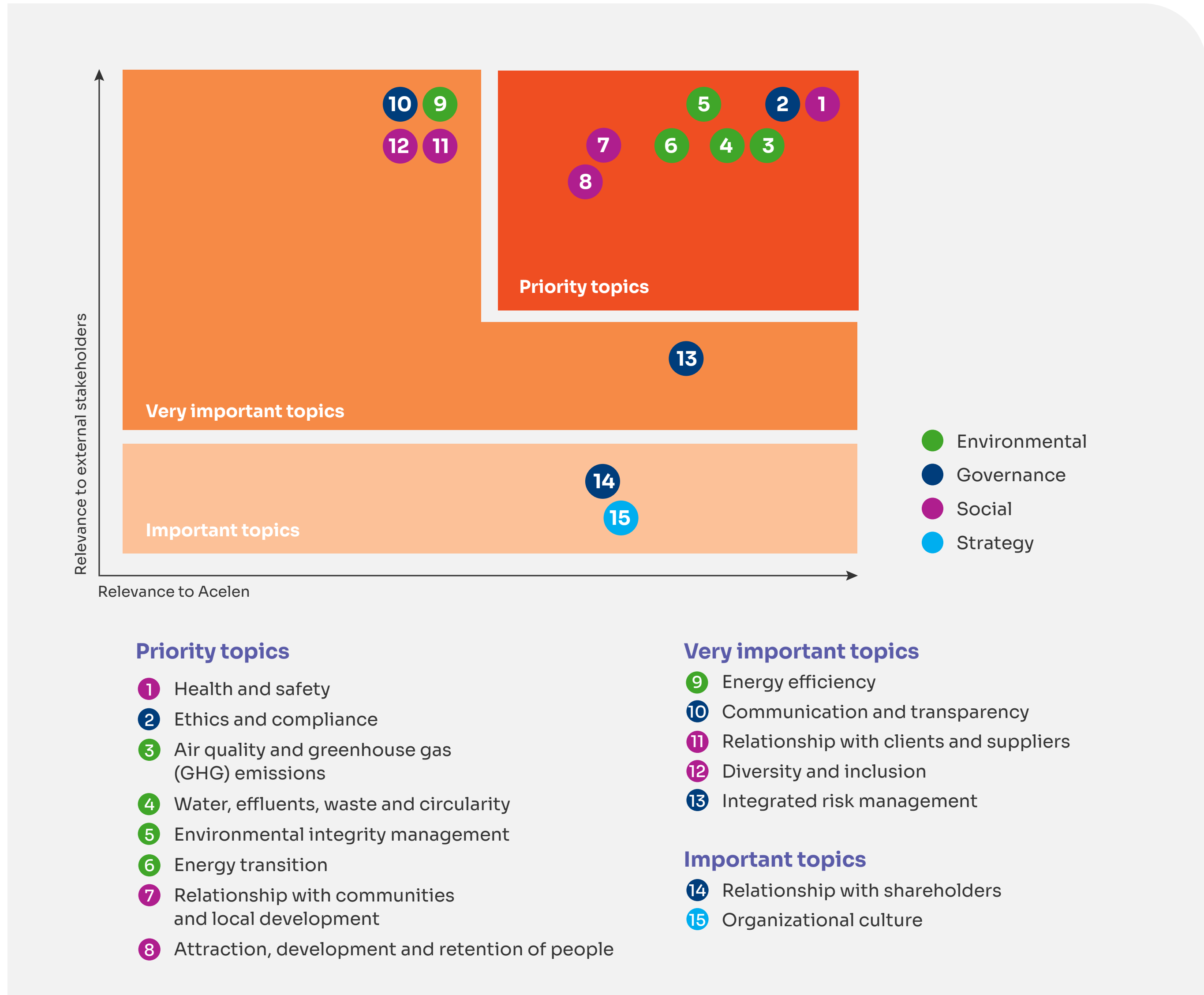
The HSE/ESG Committee plays a key advisory role to the Board of Directors, supporting more informed decision-making on matters related to our ESG Strategy. Through regular quarterly meetings, the committee monitors the progress of projects and initiatives and provides recommendations to the Board.

Materiality Matrix

The Materiality Matrix is the instrument that guides our ESG Strategy by identifying and prioritizing the most relevant topics for managing the socio-economic and environmental impacts and risks to our business model. Our Matrix currently has eight priority topics whose scope and coverage are managed based on corporate governance policies and procedures.

Furthermore, our Matrix mapped five topics classified as “very important” and two more topics classified as “important”. These topics are continuously monitored on a managerial level to identify emerging trends and external factors that could impact our long-term ability to generate sustainable value.

Developed in alignment with international best practices and standards – such as the Global Reporting Initiative (GRI) – the Matrix was built through active engagement with key stakeholders via interviews and qualitative research. Stakeholder perceptions of ESG risks and opportunities were cross-referenced with benchmarking data from energy and petrochemical companies, as well as the expectations of ESG-focused investment funds and rating agencies.



Priority topics

- 1 Health and safety
- 2 Ethics and compliance
- 3 Air quality and greenhouse gas (GHG) emissions
- 4 Water, effluents, waste and circularity
- 5 Environmental integrity management
- 6 Energy transition
- 7 Relationship with communities and local development
- 8 Attraction, development and retention of people


Very important topics

- 9 Energy efficiency
- 10 Communication and transparency
- 11 Relationship with clients and suppliers
- 12 Diversity and inclusion
- 13 Integrated risk management

Important topics

- 14 Relationship with shareholders
- 15 Organizational culture

ESG pillars




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



The Mataripe Refinery deserved it. Acelen delivered.

Over the last three years, Acelen transformed the Mataripe Refinery into one of the three best in Latin America.

Driven by our ESG Strategy, we have modernized our refining complex, creating a safer, more efficient, and more sustainable operational environment.

Ethics and compliance	 Environmental integrity management Water, effluents, waste and circularity		 Energy transition Air quality and GHG emissions		 Health and safety Relationship with communities and local development Attraction, development and retention of people		
<ul style="list-style-type: none"> ISO 37001 certification for our Ethics and Compliance Program 100% of leaders and employees trained in ethics and compliance Third-party management against corruption and human rights risks Independent and fully implemented Ethics Channel 	<ul style="list-style-type: none"> Environmental patrol system with boats and drones on the Mataripe River Environmental emergency simulations Management of 77 environmental conditions 60% reduction in the number of animal rescues 		<ul style="list-style-type: none"> Creation of Acelen Renewables, a pioneering company in the agro-industrial development of macauba and in the production of renewable diesel (HVO) and sustainable aviation fuel (SAF) Construction of a solar plant to generate 100% renewable electricity 11% reduction in energy consumption compared to that of 2021. This is practically the household consumption of the entire state of Roraima 		<ul style="list-style-type: none"> Implementation of Acelen's Integrated Safety, Health and Environment Management System (SIGA) Dredging of the Temadre channel to receive ships at the maritime terminal and reduce the risk of leaks during ship-to-ship operations Safety audits of suppliers Adoption of chlorine tablets for water treatment, eliminating chlorine gas and the risk of poisoning 		

Ethics

AND COMPLIANCE



acelen

Ethics and Compliance Program

Ethics and integrity are foundational pillars of our strategy, guiding the operation of the Mataripe Refinery, business growth, and relationships with all stakeholders. Within our governance structure, compliance management is integrated with the systematic assessment and monitoring of corporate risks through our GRC (Governance, Risk, and Compliance) model – led by the same vice-presidency.

Our Ethics and Compliance Program is aligned with the principles outlined in our Code of Ethics and Conduct, a document distributed to all leaders and employees. The Code defines the expected standards of behavior across all business activities and affirms our unwavering commitment to combating corruption and all forms of harassment, while upholding non-negotiable respect for human rights.

A comprehensive set of policies provides the foundation for establishing programs and controls aimed at preventing and monitoring compliance risks. These policies guide our management in preventing fraud and conflicts of interest, ensuring traceability in interactions with government officials, and determining appropriate corrective or disciplinary actions when necessary.

We have implemented an Anti-Bribery Management System (ABMS), certified since 2023 under the ISO 37001 standard. This certification confirms our adherence to international best practices and full compliance with Brazil's Anti-Corruption Law (Law No. 12,846/2013). In March 2025, we successfully completed a surveillance audit to maintain our certification.

Under the ABMS framework, all of our operations undergo corruption risk assessments. Additionally, all suppliers are evaluated for corruption risk during the registration process. Compliance due diligence begins with a risk classification for each supplier, with special attention given to third parties authorized to represent the company or interact with public officials. This process follows the guidelines set forth in our Third-Party Policy. When a potential partner is classified as high risk, further screening is conducted using restrictive lists and public legal databases. This assessment results in a formal opinion – either positive or negative – on whether to proceed with the engagement.



Human rights

Our Code of Ethics and Conduct, approved in 2022 by the Board of Directors, establishes that the term “human rights” encompasses all fundamental, social, economic, civil, labor, political and cultural rights. The document has specific sections on topics such as promoting diversity, combating harassment, safe working conditions and compliance with labor laws.

The proper application of the Code of Ethics and Conduct – through processes and routines applicable to both employees and third parties – is defined within the Code itself and reinforced by the management systems and procedures governing this area.

Our Supplier Code of Conduct outlines the standards of behavior expected from our business partners, extending our commitment to ethics and human rights throughout the value chain. All newly qualified suppliers in our database receive a copy of the document and are required to formally acknowledge and accept its terms. In addition, contractual clauses and the General Terms and Conditions of Purchase formalize the obligation to comply with the Supplier Code of Conduct.

Click **HERE**
and access the
Code of Ethics
and Conduct



Click **HERE**
and access the
Supplier Code of
Conduct



Ethics Channel

The Ethics Channel is a central component of our Ethics and Compliance Program, serving as the primary tool for reporting behaviors or actions across the value chain that violate our ethical principles, Code of Ethics and Conduct, compliance policies, or applicable laws. The platform is managed by an independent external provider, ensuring confidentiality for all individuals who submit reports or disclosures of this nature.

All reports submitted through the Ethics Channel are received by the company and handled directly by the Compliance function. Following internal analysis and investigation, substantiated cases are forwarded to the Ethics Committee, which is composed of the CEO and three vice presidents. This committee is responsible for determining appropriate disciplinary actions. Quarterly, case data and outcomes are reported to the Audit, Risk and Compliance Committee, which provides oversight and advises the Board of Directors.

In 2024, the Ethics Channel received 100 complaints, 23 of which were considered (partially or fully) valid. None of the confirmed cases were related to corruption, nor were we involved in legal proceedings related to this topic.

Complaints received by the Ethics Channel by status	2024	2023	2022
Valid	13	23	15
Partially valid	10	5	4
Invalid	52	48	29
Out of scope	10	10	11
Inconclusive	6	8	11
Insufficient data	9	9	7
Total	100	103	77

To ensure that all leaders and employees are aligned with our culture of integrity, the Ethics and Compliance Program includes an annual schedule of both in-person and online training, as well as ongoing communication initiatives focused on ethics and integrity. In 2024, all employees at the Mataripe Refinery received training on these topics.



Suppliers

Suppliers play a strategic role in both the operation of the Mataripe Refinery and the fulfillment of our sustainability commitments. We continuously engage our partners to ensure that principles of ethics and integrity are embedded throughout the entire value chain. All suppliers are guided by – and contractually bound to – the standards outlined in our Supplier Code of Conduct.

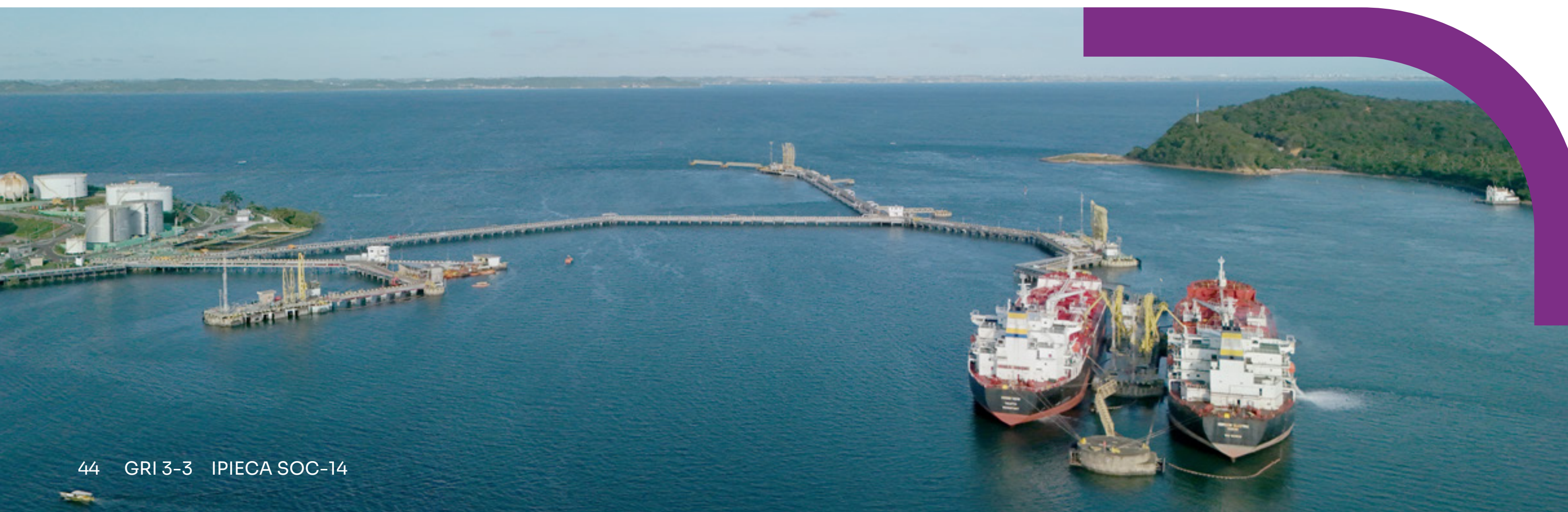
In 2024, under our supplier management and monitoring framework, 77 companies underwent technical audits, with 90% demonstrating compliance with the required criteria. Additionally, 441 “interventions” were recorded – instances where improvement opportunities were identified and action plans were implemented.

Our supply chain management reached a new level of maturity with the launch of **Acelen Performa – Supplier Performance Program** in 2025. The program is designed to foster collaboration and elevate the performance of strategic partners across three key pillars: quality, safety, and productivity. It incorporates structured assessment

systems and open communication channels to drive continuous improvement. Acelen Performa also includes initiatives for the selection, oversight, and management of contracted companies in compliance with ANP Resolution No. 5, which established the Technical Regulation of the Operational Safety Management System for Oil Refineries in Brazil.

The **Rede de Valor (Value Network)** program is one of our key initiatives to promote development and sustainability within our supply chain. It focuses on supporting and qualifying small businesses located near the Mataripe Refinery, particularly in the food services sector, to enable them to become eligible service providers. This initiative fosters the growth of local suppliers, job creation, and increased income within surrounding communities.

The program’s first cohort included 11 suppliers who received training and were audited under the Supplier Qualification Program (PQF), developed by the Euvaldo Lodi Institute (IEL-BA), part of the Federation of Industries of the State of Bahia (FIEB). Of these, four companies have already been approved and are now qualified to provide food services – such as snacks and small meals – for events and gatherings. The project is also supported by AVSI Brasil, a non-profit social organization that collaborates with us in the development of socially impactful initiatives.



People and

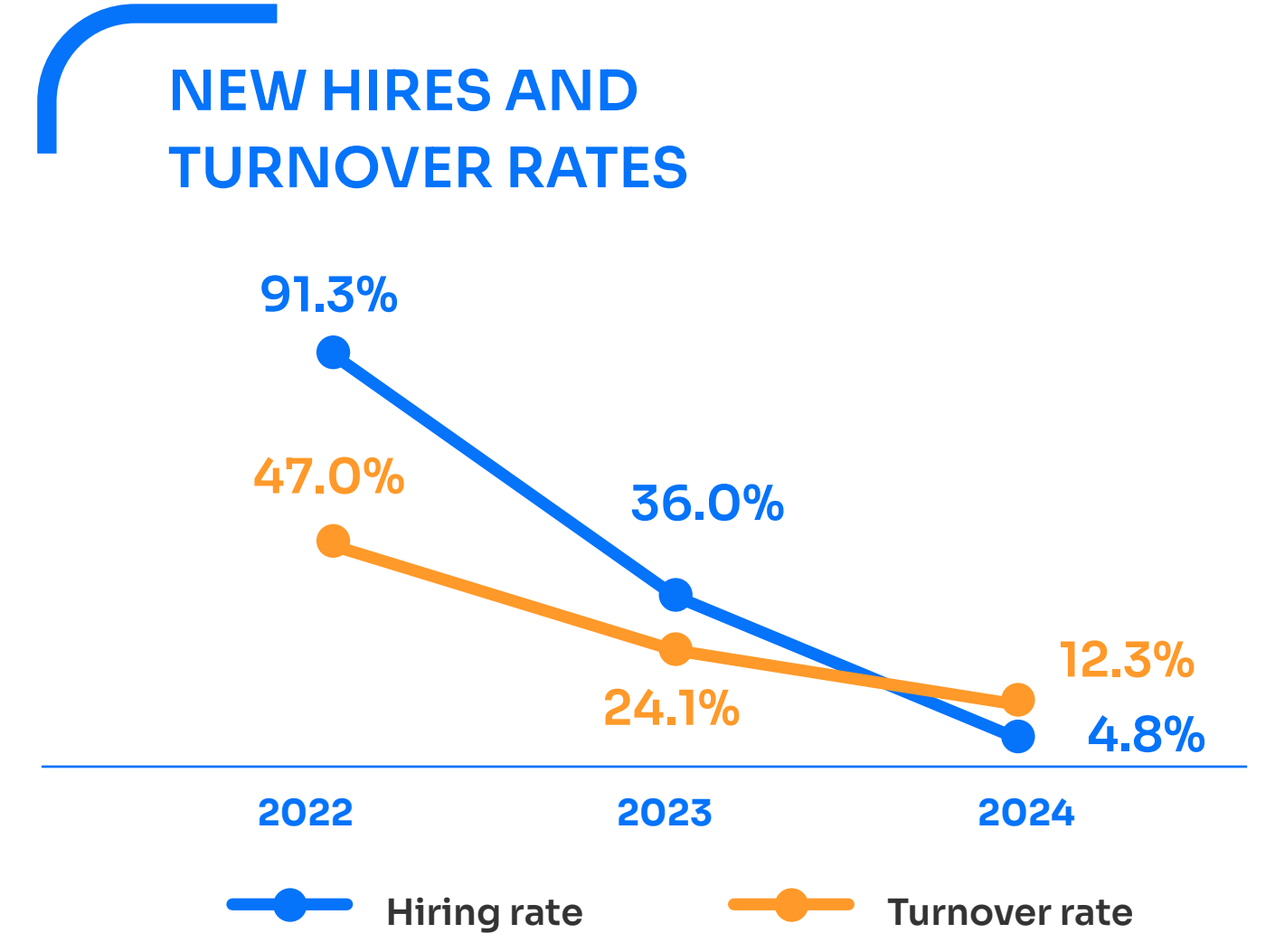
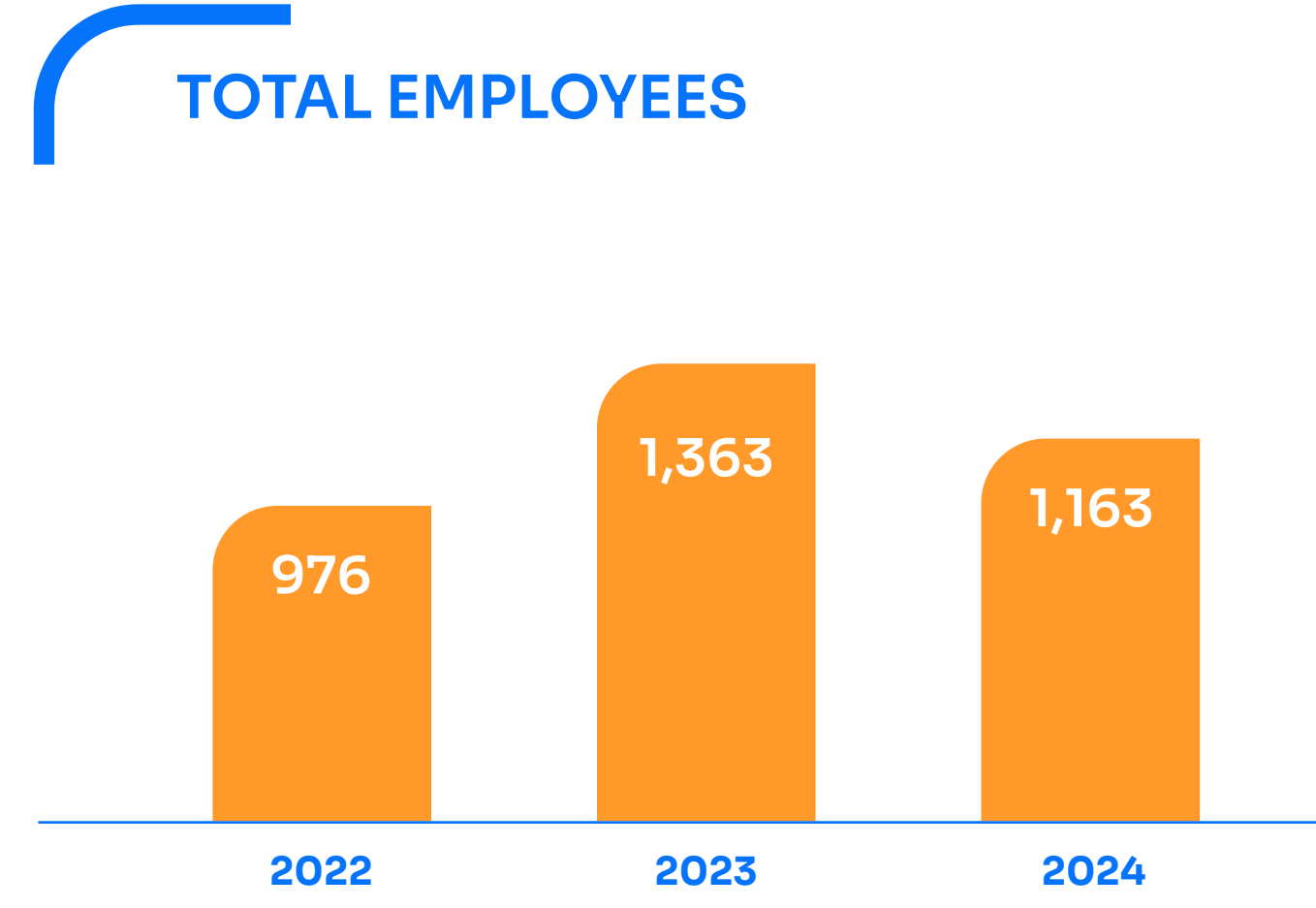
SOCIO-ECONOMIC IMPACT



Attraction, development and retention of people

The advancement in process quality, increased efficiency and improved environmental and safety indicators at the Mataripe Refinery are the result of the commitment of our entire team, comprised of over a thousand employees. Devoted to accelerating the transformation of the energy industry, our team have technical knowledge and extensive experience in oil refining, a competitive advantage that drives our company's ability to generate value and overcome challenges, even in more volatile market scenarios.

Since the beginning of our operations, one of our key management priorities has been to build a team of highly qualified leaders capable of ensuring the continuity and growth of Brazil's second-largest oil refinery. In 2024, through a structured knowledge transfer process from retiring employees to their successors, we successfully completed the planned cycle of team formation and staff adaptation.



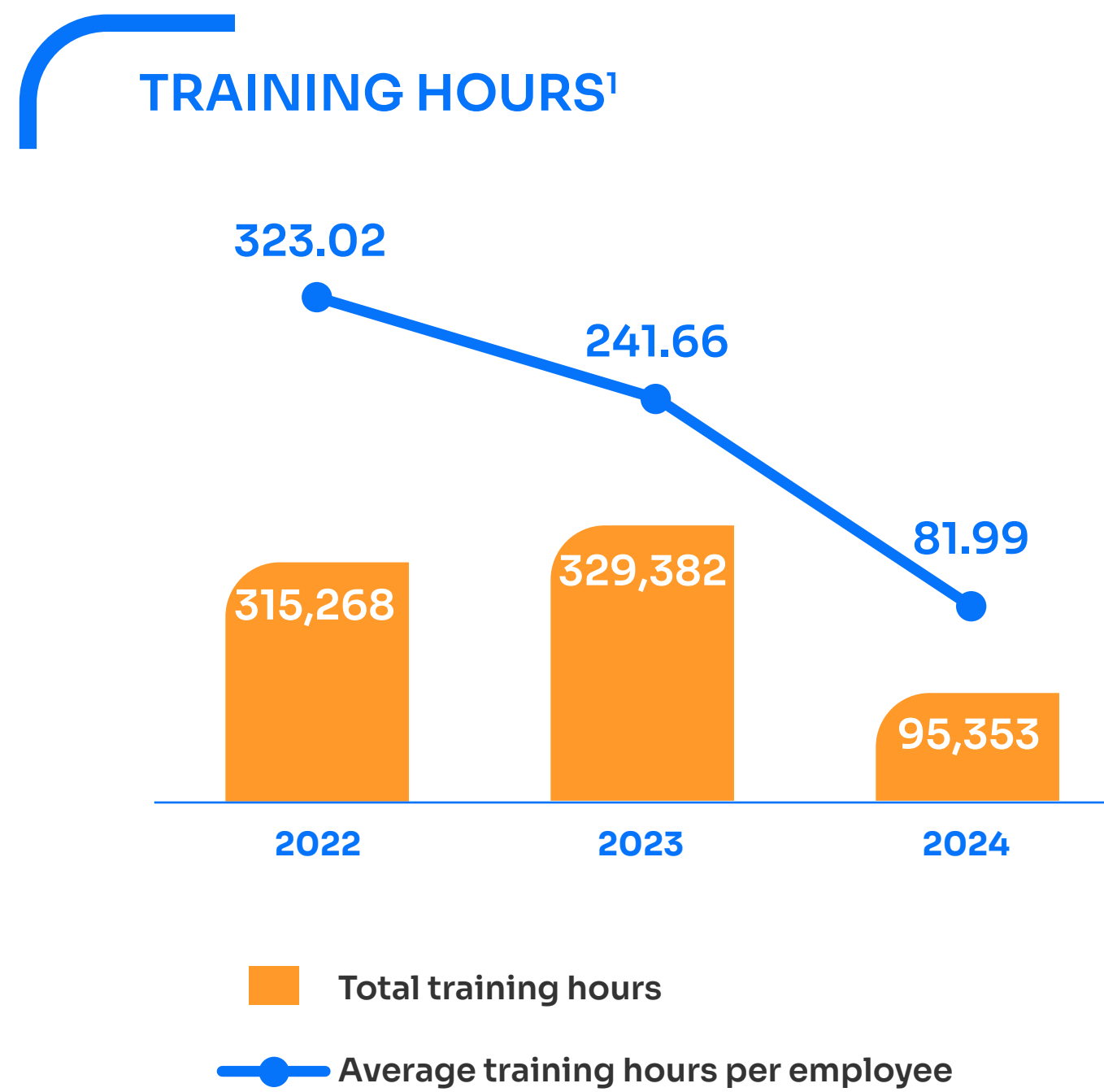
From 2025 onwards, our focus will be to disseminate our corporate culture and strengthen the processes and practices that distinguish our company within the refining industry. We will intensify leadership training, enhance communication and feedback mechanisms, and promote talent development across the organization.

Our primary tool for enhancing teams both culturally and technically is Acender – Acelen’s Center of Excellence in Education, the first training center dedicated to the private refining sector in Brazil. Operating since 2022, Acender has delivered over 4,000 hours of training across ten specialized courses for refining operators, along with structured development paths in engineering, safety, and maintenance.

Our most significant employee training efforts took place in 2023, the year we assumed fully independent operational control of the refinery. This period saw the highest demand for recruitment and training of operators to ensure business continuity. In 2024, while all employees continued to participate in training activities, our focus shifted toward targeted programs, including refresher courses, regulatory training, and on-the-job instruction. As a result, the total number of training hours decreased compared to the previous year – dropping from 329,382 hours to 95,353 hours – and the average training hours per employee declined from 241.66 to 81.99 hours. Over the course of 2024, we invested

R\$3.6 million in employee training and qualification, including both internal and external courses.

As part of our management approach, we also conduct regular forums to engage employees and gather suggestions for improvement. Initiatives include the Annual Acelen Leaders Meeting, discussion groups involving employees, leaders, and the Human Resources team, industrial communication meetings, and direct engagement sessions between leaders and the CEO.



1. Historical data restated due to the regularization of records in the training control system. The corrections led to a 568% increase in 2022 and a 55% increase in 2023 compared to the data disclosed in previous reports.



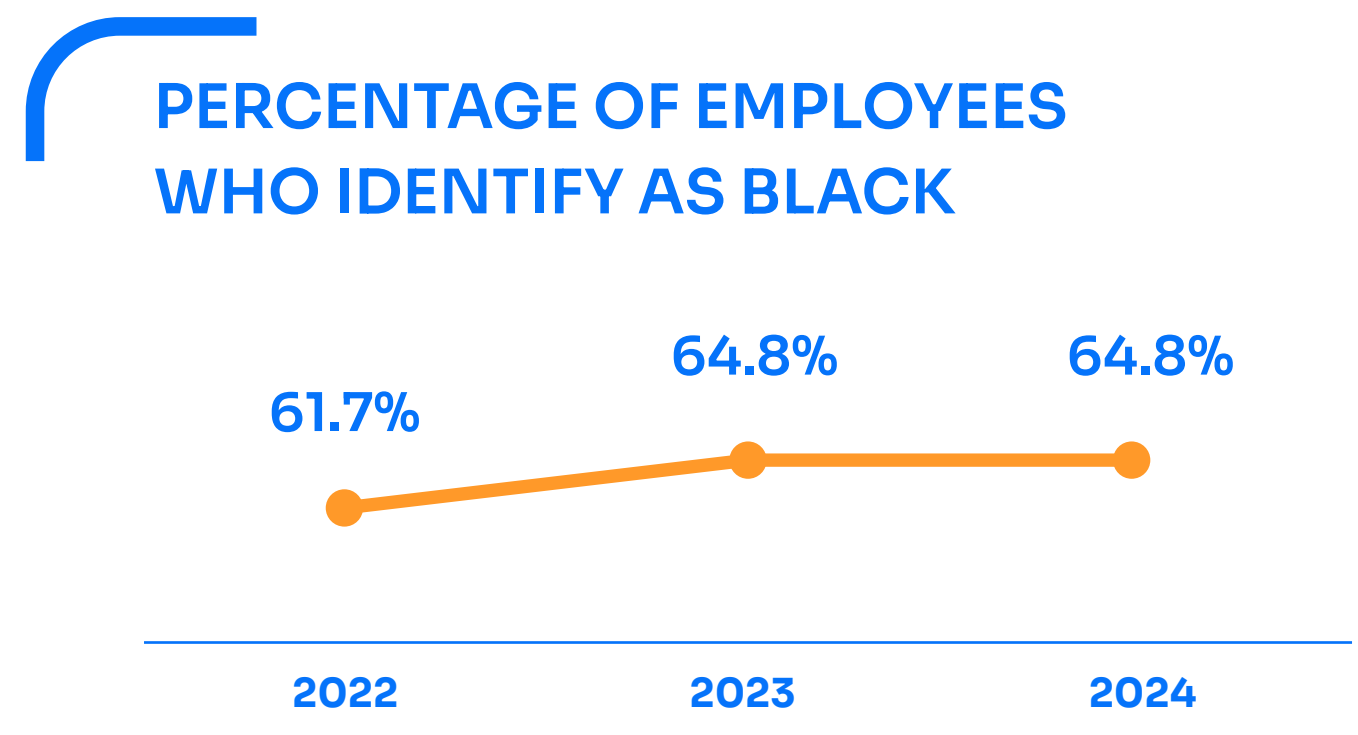
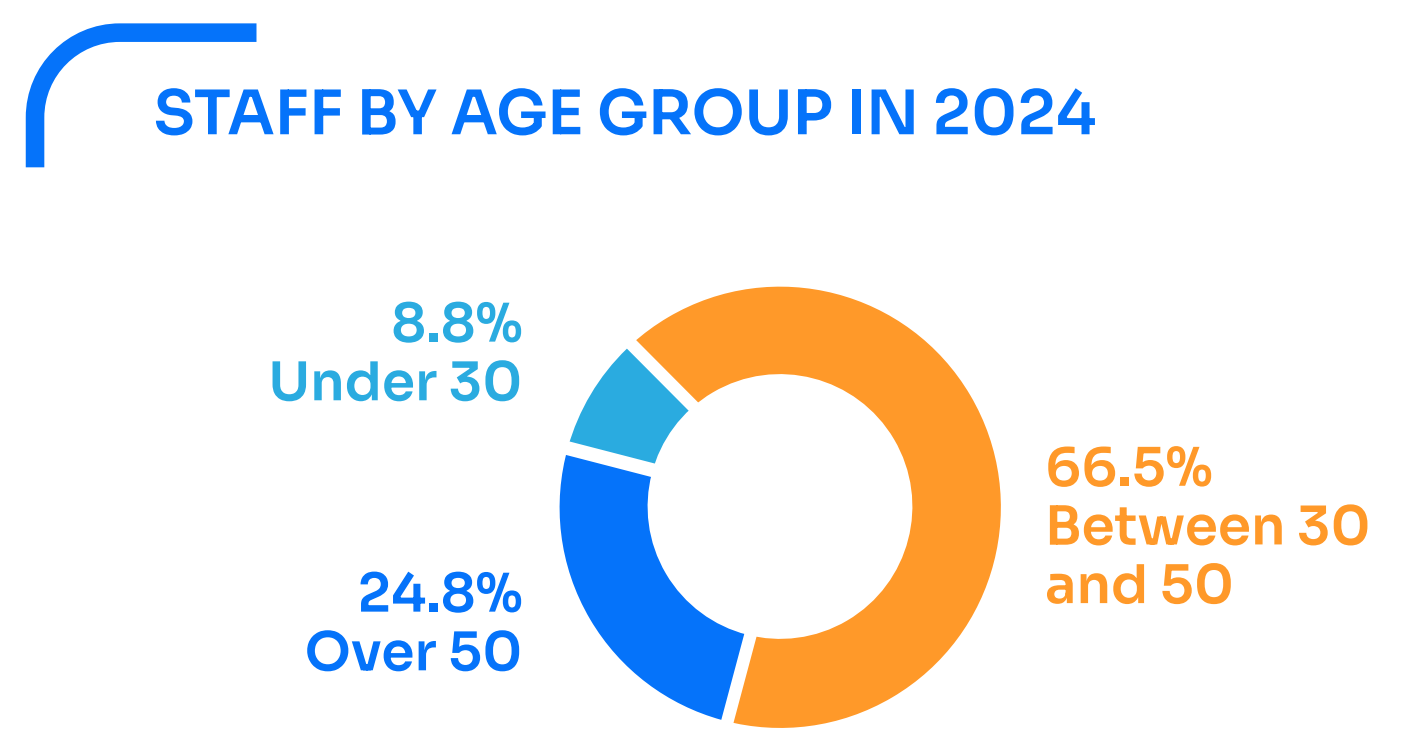
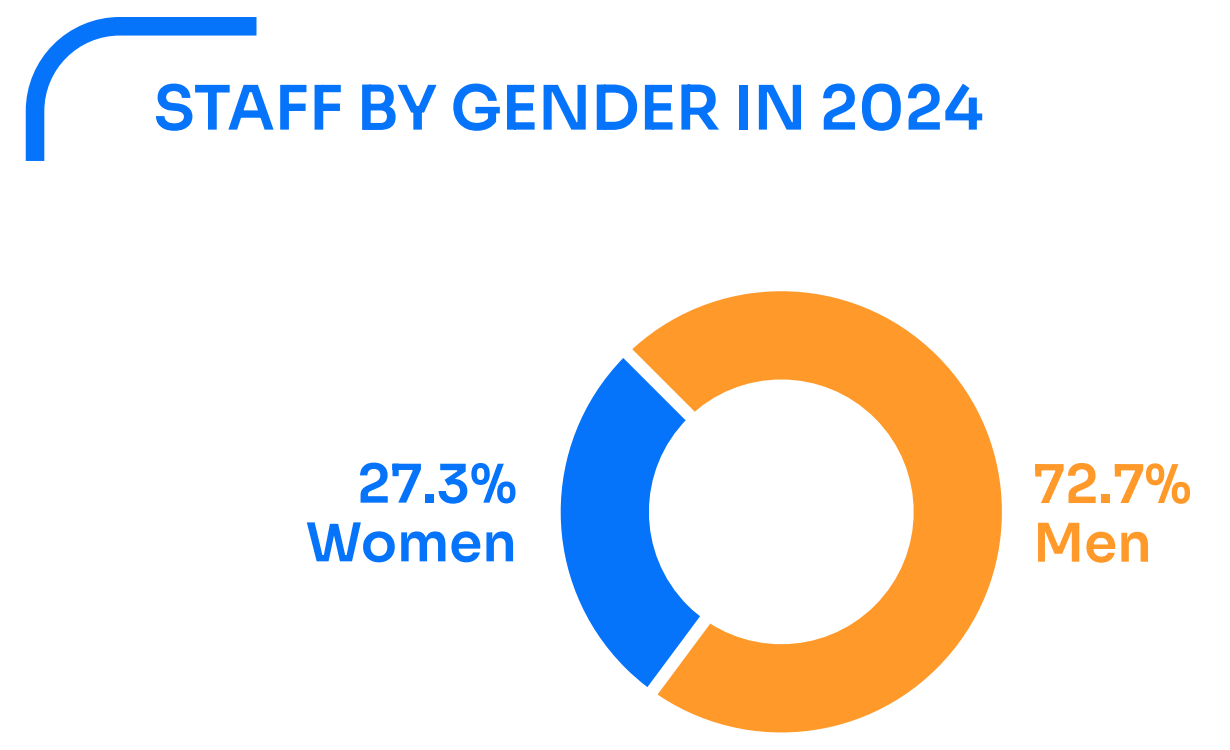
Diversity

At our company, we guarantee full respect for all people and equal access to opportunities, without any distinction based on gender, race, sexual orientation, or any other individual characteristic.

Women represent 27.3% of the total workforce and occupy 24.4% of leadership positions (supervisory and above). Furthermore, 64.8% of our employees identify as black. At the management level, we monitor the representation of women and people with disabilities (PWDs) in our workforce, seeking to increase the representation of these groups.

In 2024, the first cohort of the Young Apprentice Program – exclusively dedicated to women in socially vulnerable situations – continued its free technical training in petrochemicals. The 40 selected apprentices reside in municipalities surrounding the Mataripe Refinery.

The program, developed in partnership with Senai Bahia, aims to provide professional training opportunities for young people from local communities. The two-year technical course offers nearly 3,000 hours of instruction, equipping participants with the skills needed to access quality employment in the energy and petrochemical sectors.



Health and safety

All operational activities at the Mataripe Refinery involve a high level of complexity, making the adoption of strict safety standards and procedures essential to accident prevention and operational integrity. Tasks such as the receipt of crude oil, chemical handling, movement of fuels and by-products, and maintenance of electrical equipment carry inherent risks that must be expertly managed to ensure responsible and sustainable operations.

To meet this challenge, we established **SIGA** – Acelen’s Integrated Safety, Health, and Environment Management System, which has been implemented across 100% of our operations, including activities performed by third-party contractors. SIGA encompasses quality control, process safety, occupational health and safety, and environmental protection.

The system’s guidelines and procedures are fully aligned with the Technical Regulation for the Operational Safety Management System for Oil Refineries, as established by Brazil’s National Agency of Petroleum, Natural Gas and Biofuels (ANP). SIGA also complies with international standards, including those set by the Occupational Safety and Health Administration (OSHA) and the ISO 9001, 14001, and 45001 certifications.

SIGA's guidelines



Since 2023, when SIGA was implemented, we have been working on different fronts to strengthen the safety culture, improve unit and equipment inspection procedures, and prevent system failures and accidents. Practices related to risk identification and analysis, change management, incident investigation, team training and education, and emergency response plans are especially relevant to process safety management. This effort involves different areas of the company and includes monthly routines in order for operational leaders and the Executive Board to monitor indicators.

SIGA has 16 guidelines, divided into 57 management standards and 203 execution standards. One of these guidelines addresses the systems, tools, and standards for emergency planning and management. This preparation includes mandatory and supplemental training, simulations, and the creation of contingency plans to ensure the safety and integrity of employees, communities and the environment.

Another element of SIGA is the Risk Management Program (PGR), which maps all health and safety risks for each activity or area of the refinery. This systematic risk assessment and identification of mitigation measures are continuously improved based on internal audits, suggestions from employees and third parties, and action plans designed after accident investigations.

Last year, we successfully renewed our SPIE (Own Equipment Inspection Service) certification, granted by the Brazilian Institute of Oil, Gas, and Biofuels (IBP). This recertification confirms our technical competence in internally managing the inspection and maintenance of critical equipment, including boilers, pressure vessels, and pipelines.



Investment in improving industrial facilities and incorporating new technologies is an essential front for increasing safety conditions and reducing risks. An example of this is the acquisition of a state-of-the-art drone, equipped with high-resolution thermal imaging cameras and fail-safe systems, to perform inspections in more complex areas. The equipment has been used to inspect towers over 100 meters high, high-temperature locations, confined spaces and other processes, reducing the exposure of employees and third parties to risks.

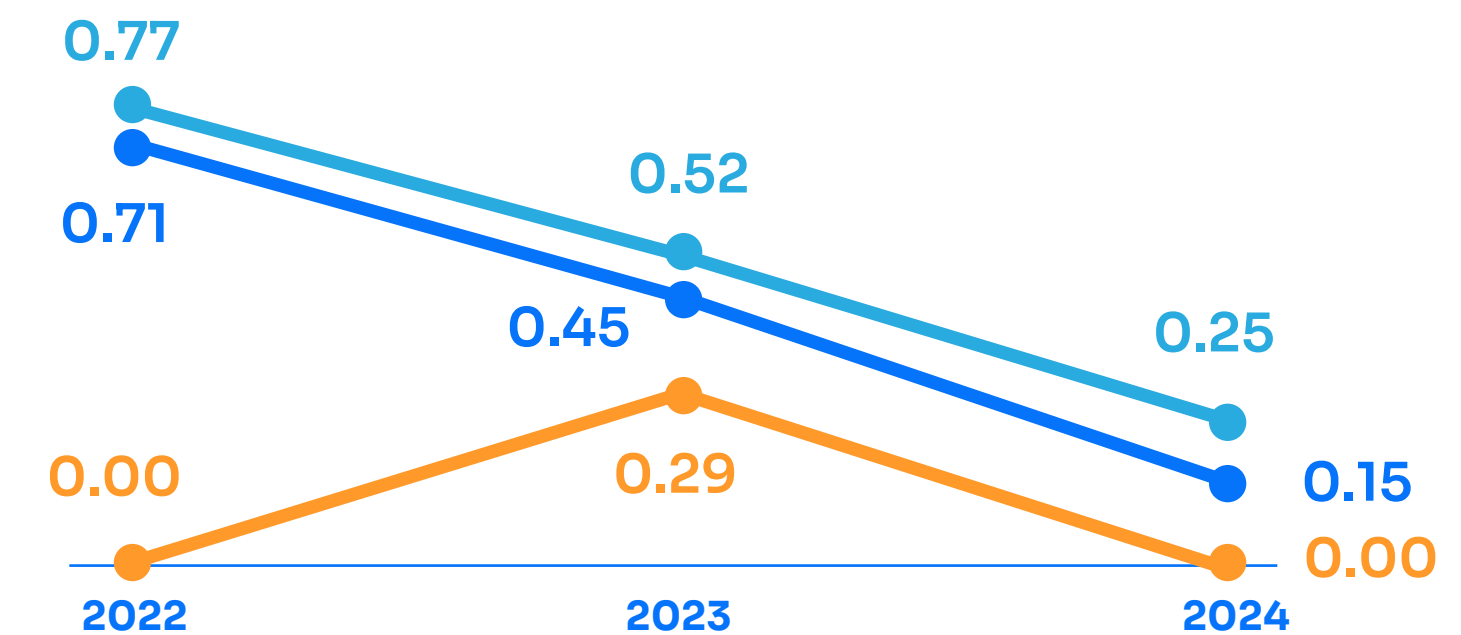
In addition to the drone, other innovative technologies have been adopted to bring more efficiency and safety to the company. These include 3D scanning and ultrasound systems to identify and assess corrosion in equipment and product transmission lines.

In conjunction with structural improvements, we have also made progress in conducting communication and awareness campaigns and in training leaders as well as teams. In 2024, all these initiatives led to a significant reduction in the accident frequency rate at the Mataripe Refinery compared to that of 2023. However, we recorded a serious accident involving a service provider, which negatively impacted our performance and reinforces the importance of continuing to develop and implement programs to strengthen our safety culture and risk detection and prevention systems.

ACCIDENT FREQUENCY RATE¹

● Employees
● Third-parties
● Consolidated

1. it considers accidents with and without time off work and is calculated using a factor of 1 million man-hours worked.



Consolidated work-related safety indicators (employees and third parties)	2024	2023	2022
Total man-hours worked (MH)	6,675,727	11,101,876	11,335,590 ¹
Number of recordable accidents ²	1	5	8
Number of accidents with serious consequences (except death) ³	1	0	0
Number of fatal accidents	0	0	0
Number of fatalities	0	0	0
Number of days lost or debited	3,120	141	188
Recordable accident frequency rate ⁴	0.15	0.45	0.71
Serious accident frequency rate ⁴	0.15	0.00	0.00
Fatal accident rate ⁴	0.00	0.00	0.00
Accident severity rate ⁴	467.36	12.70	16.58

1. Estimated data. For employees, MH were estimated monthly by multiplying the headcount by 220 working hours per month. In the case of third parties, the information was controlled by Petrobras and reported to Acelen.

2. It considers all accidents with or without time off work, except first aid, managed as class 2, 3, or 4.

3. It includes class-4 accidents, according to the incident criticality matrix used by management. These accidents include physical and chemical burns with 2nd and 3rd degree injuries, injuries resulting in time off work exceeding 200 days, permanent disability or imminent risk of death or serious sequelae. In 2024, the accident involved a third party injured during crane removal.

4. The rates were calculated using a factor of 1 million MH.

The recording and monitoring of process safety events at the Mataripe Refinery takes into account the parameters for the oil and gas industry issued by the International Association of Oil & Gas Producers (IOGP). As far as sectors are concerned, process incidents are classified into four levels of severity: Tier 1, Tier 2, Tier 3, and Tier 4.

Tier 1 incidents are classified as having the highest potential severity and are investigated by multidisciplinary teams tasked with identifying root causes and implementing structural and mitigating action plans. In 2024, we recorded three such incidents. Among the corrective measures implemented were the establishment of new operating parameters and limits, revision of tank safety inspection procedures, insulation repairs, and reinforcement of equipment integrity protocols. Importantly, none of these incidents resulted in environmental impact or harm to employees or third parties.

Tier 2 and Tier 3 incidents are also actively monitored and investigated. In 2024, we enhanced our procedures and systems for recording such occurrences, in line with the guidelines established in our internal management standard. Between late 2023 and early 2024, we launched a comprehensive internal communication campaign to raise employee awareness about the importance of adhering to the incident reporting and recording process.

While Tier 4 incidents (classified as less severe) are not yet monitored through a dedicated system, most of the associated requirements are addressed through other corporate processes, such as change management and operational risk assessments.

Process safety events (according to IOGP parameters)	2024	2023
Number of man-hours worked ¹	6,049,565	11,382,794
Number of Tier 1 LOPC process safety events	3	3
Tier 1 LOPC event rate	0.10	0.05
Number of Tier 2 LOPC process safety events	16	5
Tier 2 LOPC event rate	0.53	0.09
Number of Tier 3 process safety events	117	41

1. The number of man-hours worked differs from the figure reported on pages 51 and 82, as the database used to calculate operational safety indicators was different from that used for work-related safety indicators in 2023 and 2024. From 2025 onwards, the two areas will consolidate a single database for monitoring indicators.

All employees receive training in accordance with the regulatory standards relevant to their role, as well as our management systems and procedures. Third party workers are required to present proof of mandatory training completion and valid medical certificates prior to starting work at the refinery. Additionally, they must complete a health and safety induction on their first day. All documentation related to mandatory training and occupational health exams for third parties is reviewed every two months. Routine audits conducted by the on-site health and safety team ensure compliance with operational procedures, proper use of personal protective equipment (PPE), and other safety requirements.

At the Mataripe Refinery as well as in the São Paulo office, we have an Internal Commission for Accident Prevention and Harassment (CIPA), which plan and organizes the Internal Workplace Accident Prevention Week (SIPAT). Furthermore, CIPA promotes debates on important issues to ensure a safe working environment. We also conduct internal campaigns to raise awareness on the importance of health and safety.

Health promotion

Monitoring employee health is a key component of the integrated management model promoted by SIGA. At the Mataripe Refinery, we operate an Integrated Health Center (CSI), which is available 24/7 to provide urgent and emergency care to anyone on our premises. In 2024, we completed renovations to modernize and upgrade the pre-hospital care area, enhancing both the functionality of the facility and the comfort of patients.

With a multidisciplinary team specializing in occupational medicine, the CSI also manages the Occupational Health Medical Control Program (PCMSO). This internal structure ensures that all employees undergo the legally required medical and supplemental examinations while also providing programs to monitor and support their physical and mental health.

Key initiatives include the hearing conservation program, ergonomic assessment of operational units and office environment, nutritional guidance, and other types of preventive monitoring for chronic diseases. We also have the Levemente program to promote mental health through humanized approaches, communication and awareness initiatives, and psychological support.



Relationship with communities and local development

Located in the municipality of São Francisco do Conde (Bahia), the Mataripe Refinery is a catalyst for socio-economic development. Our company, responsible for 10% of Bahia's GDP and 16% of the state's total ICMS (state VAT) tax revenue, boosts the creation of direct and indirect jobs and technological development in the petrochemical industry and generates income and economic revenue for local production chains, among other positive impacts.

aceLen
Estratégias e
Protagonismo Local.



Hiring individuals from the communities surrounding the Mataripe Refinery is a key strategy we have adopted to promote local development. This approach is generally applied to all open positions, although no specific geographic criteria are used for leadership roles. Among the members of the executive board (CEO and vice presidents), 75% were already residing in the states where they currently work for the company at the time of their hiring.

With the desire to expand our positive impacts and build the Acelen brand legacy, we developed a strategy to systematize relationships with local communities and enhance regional socio-economic vocations within municipalities in the Metropolitan Region of Salvador. This management and action model enables partnerships with civil society organizations, social actions and investment in structural projects aimed at providing educational and professional training for young people, promoting culture, sports, citizenship and environmental protection.

The Community Advisory Boards (CCCs) are the main forum for engagement and dialogue with local communities. Created after conducting a socio-economic assessment of the region and qualified research with community representatives and leaders, the CCCs enable us to interact with 52 communities.



Rate of locally-hired employees by leadership level ¹	2024	2023	2022
C-Level (CEO + VPs)	na	na	75.0%
Executive Board	na	83.6%	55.6%
Management	100.0%	78.6%	61.1%
Coordination and supervision	100.0%	84.3%	nd

1. It includes the hires made in each period. The calculation of percentages considers the number of employees hired in the period who already lived in the states where they work for the company divided by the total number of hires in the period.

The three existing Community Advisory Boards (CCCs) foster engagement with 20 priority communities located in the municipalities of São Francisco do Conde, Madre de Deus, and Candeias. These communities were identified based on geographic and socio-economic criteria mapped through our Socio-Environmental Matrix, developed as part of a comprehensive assessment. The CCCs include 83 community representatives and serve as platforms for collaboration, partnership building, and the development of initiatives that enhance quality of life in areas such as education, health and

safety, environmental stewardship, and income generation. Since 2022, numerous projects have been implemented under this participatory management and engagement model.

We also maintain regular engagement with other communities in the Salvador region – including Ilha de Maré, Ilha dos Frades, Ilha de Bom Jesus dos Passos, and the municipality of Catu – through monthly Social Dialogues. These efforts aim to create positive, long-term impacts for nearly 200,000 people across five municipalities, engaging approximately 100 institutions and 200 community leaders.

To strengthen this relationship model and deepen community engagement, we launched the Acelera CCC (Accelerating Community Advisory Boards) project in 2024. This initiative supported the implementation of three community projects, directly benefiting 22 social organizations. The program provided training and mentoring to enhance dialogue, promote learning, and build practical skills among community leaders. The mentoring component focused on key competencies such as fundraising, project implementation, and social project management, indirectly impacting around 2,800 people.

Throughout the year, the three CCCs also advanced priority actions aligned with the specific needs of the communities they represent. These initiatives delivered structured, locally relevant solutions aimed at improving quality of life and fostering sustainable development.



Acelera OSC (Accelerating CSO)

The **Acelera OSC** project is one of the main initiatives to enhance the positive impacts of our operating model and encourage sustainable development. Structured as a multi-sector partnership between Acelen, AVSI Brasil, and Fundação Banco do Brasil, the project promotes the technical training of Civil Society Organizations (OSCs) with a focus on organizational improvement.

The training program is designed to deepen the knowledge and strengthen the professional development of OSC managers on key topics such as institutional legalization and formalization, project design and implementation, organizational development, and diversity and inclusion. Between 2023 and 2024, 30 OSCs and 57 leaders participated in various training formats, including workshops, lectures, and thematic discussion sessions.

As a result of this initiative, we launched the first **Edital Acelera OSC** (Accelerating CSO Call for Proposals) in 2024. Following the training and capacity-building cycle, participating civil society organizations were eligible to apply for financial support ranging from R\$30,000 to R\$50,000 for their proposed projects. In total, approximately R\$444,000 was allocated to ten projects in the areas of education, employment and income generation, and the environment. These initiatives directly benefited 662 people and indirectly impacted an additional 1,800 individuals.



Social projects

Since taking over the Mataripe Refinery, we have invested almost R\$9.8 million in social projects and initiatives. In 2024 alone, we allocated a total of R\$2.8 million to a range of initiatives with positive socio-economic impact, benefiting 52 communities surrounding area.



Acelera Pesca (Accelerating Fishing)

Support was provided to 11 fishing and shellfish harvesting organizations, including a structured learning path focused on project development and fundraising, public policies relevant to the fishing sector, and administrative management. In total, 17 community leaders were trained.

Mar Seguro (Safe Sea)

A priority action of the CCC in Madre de Deus focused on promoting knowledge and safety practices in the maritime environment. The initiative covered key topics such as maritime organization, crowd control, crisis management, personal and cargo safety, fire prevention, survival techniques, first aid, and environmental management. Approximately 50 individuals benefited from the program, including fishermen, women shellfish gatherers, and other maritime workers.

Regularize Já (Regularize Now)

A priority action of the CCC in São Francisco do Conde focused on promoting the legalization and institutional development of civil society organizations (OSCs). The initiative began with a diagnostic assessment to identify key training needs and is currently supporting ten organizations through specialized technical assistance, experienced trainers, and the development of an advocacy plan aimed at securing exemptions from municipal charges. Continuous monitoring of each organization's progress ensures that the knowledge gained is effectively applied in practice – creating lasting impact and fostering social development in the region.

Minha Organização Legal (My Legal Organization)

A priority action of the CCC in Candeias aims to strengthen OSCs operating within the municipality. By supporting the legal

regularization of up to ten institutions, the project enhances their legal security, long-term sustainability, and potential for generating positive community impact. The strategy involves mapping the administrative and legal gaps of local OSCs and providing targeted support to help them achieve compliance – thereby improving their eligibility for fundraising opportunities and participation in public and private calls for proposals.

Recife das Pinaúnas – Movimento Replântio (Pinaúnas Coral Reef – Replanting Movement)

A socio-environmental education and awareness initiative was carried out in the community of Caípe de Baixo, near the Mataripe Refinery, focusing on the importance of coral reef restoration. The project directly benefited 100 young people through educational activities, including lectures and hands-on efforts such as planting mangrove seedlings to help restore degraded coastal areas.



Corais da Baía (Bay Corals)

An environmental initiative on Ilha de Maré supports local fishing communities through coral reef restoration and the control of invasive species such as sun coral. The project includes training for young people in sustainable entrepreneurship and innovative social technologies, including the use of sun coral skeletons to help regenerate native coral species.

Adote uma Turma - Obras Sociais Irmã Dulce (Adopt a Class – Sister Dulce Social Works)

Promotes the education and social inclusion of 900 vulnerable children and adolescents through workshops, tutoring, and medical, dental and mental health care.

Mutirão de Saúde da Pele (Skin Health Task Force)

Task forces to provide care for 450 people from fishing communities around the Mataripe Refinery, focusing on awareness and prevention of skin diseases among fishermen, women shellfish gatherers, and their families. This free initiative includes dermatological consultations, diagnostic exams, medical procedures, and the distribution of sunscreen and insect repellents.

Natal Solidário Acelen (Acelen Solidarity Christmas)

A voluntary initiative by Acelen employees to benefit children from the surrounding communities during Christmas. In 2024, 228 children from the Quilombola School on Ilha de Maré received gifts and snacks and enjoyed the presence of Santa Claus and a playground with fun and games.

Jornada Jovem (Youth Journey)

A training program was delivered to 200 young people, aged 15 to 29, from low-income families earning up to two minimum wages and not currently employed. The program provides essential knowledge for citizenship development and introduces participants to foundational skills for entering the job market. Carried out in partnership with Acelen, AVSI Brasil, and Fundação Banco do Brasil, the initiative has already facilitated the job market entry of 80 participants.

Acelen Acender Candeias - Centro de Capacitação (Acelen Candeias Lighting Up – Training Center)

A free professional training center for young people, adults, civil society organizations, and community leaders, dedicated to disseminating technical knowledge about the oil refining industry. Acelen has partnered with AVSI Brasil and Fundação Banco do Brasil on this project.

Alô Acelen

Alô Acelen handles emergency calls and complaints from communities neighboring the Mataripe Refinery. The channel is available by phone (71 3511-8510) every day of the week, 24 hours a day, and is widely publicized in the company's community relations activities as well as on social media.

All complaints are recorded in our internal controls, and the complainant receives a response within 48 hours. Calls are answered by the Industrial Safety team, which directs them internally to be analyzed and handled by the technical areas. The Social Responsibility team responds to complainants and is also responsible for asking them about their satisfaction with the channel. Since the implementation of Alô Acelen, we have not received any requests or suggestions for improvement, which indicates satisfactory levels of acceptance and trust on the part of the communities.

In 2024, Alô Acelen received 24 complaints, most of them related to odor. All of them were addressed and resolved, with no need for any type of remedy for impacts caused. Compared to the previous year, the number of complaints was 79.7% lower, which shows the effectiveness of our action plans and environmental controls.

The potential negative impacts of our operations on neighboring communities were mapped in the socio-economic diagnosis carried out in 2022 and are addressed with mitigation measures.

These initiatives are carried out in conjunction with the levers for socio-economic and cultural development in the municipalities within the refinery's area of influence.

Main negative impacts on communities	Mitigation measures
<p>Atmospheric emissions and odor (actual impact)</p>	<p>We have continuously improved operating parameters and controls in order to minimize these emissions. From 2023 to 2024, complaints related to this impact fell by 80%</p>
<p>Risk of industrial accidents, such as leaks, fires and explosions (potential impact)</p>	<p>We maintain strict safety plans and invest in the preparation of emergency plans to prevent such situations and ensure a rapid response if they occur</p>
<p>Interference with traditional activities and ways of life (potential impact)</p>	<p>We pay special attention to our social activities to avoid this type of situation, with an emphasis on programs in the areas of health, education, environmental protection, and incentives for artisanal fishing in the region</p>



Climate

CHANGE



acelen

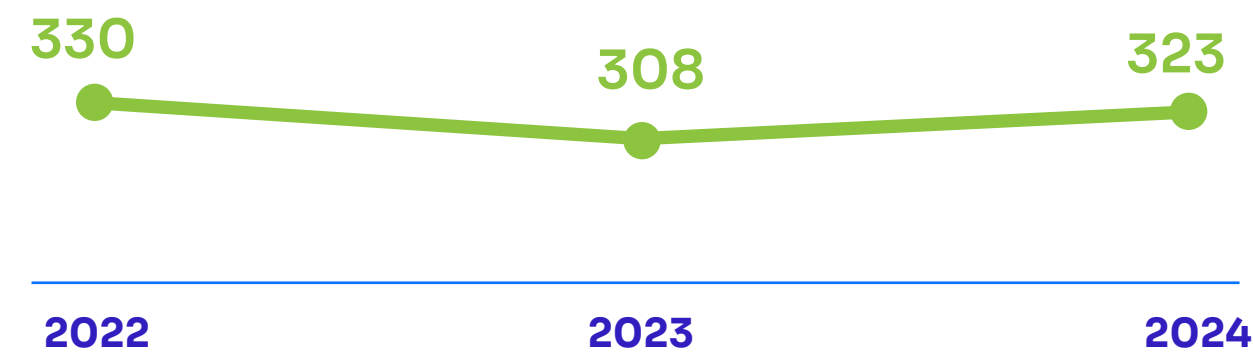
Energy transition

The petrochemical industry plays an important role in the transition of the global energy matrix to a mix with a greater share of renewable sources. Energy demand continues to grow in all regions, especially in developing countries such as Brazil, which requires the maintenance of fossil fuel availability to ensure the energy security of production chains.

We believe that the refining industry must operate efficiently and sustainably, seeking the best solutions to offer the products demanded by society with the lowest possible carbon footprint. The creation of Acelen Renewables for the production of renewable diesel (HVO) and sustainable aviation fuel (SAF) is one of the main expressions of this belief (learn more about this pioneering initiative on page 32).







At the Mataripe Refinery, our commitment is focused on continuously increasing the energy efficiency of processes through innovation, process quality, and cutting-edge asset management. In 2024 our performance was impacted by operational factors, mainly due to the maximization of internal steam generation, which reduced the volume purchased, and the increased consumption of higher-value products. As a result, we recorded a 4.9% increase in the energy intensity of our operations.

ENERGY INTENSITY (MMBTU/kbbbl)¹



1. Calculated as total energy consumed (in millions of BTU) divided by the volume of oil processed (in thousands of bbl).

We have a pipeline of strategic energy efficiency initiatives through 2030. These actions are managed in synergy with our greenhouse gas (GHG) emissions intensity strategy. In 2024 we implemented several energy efficiency initiatives, which improved energy consumption at the Mataripe Refinery and reduced our GHG emissions.

Energy efficiency action	Positive impact	Results achieved ¹
 Boiler recovery for better heat recovery	Economizer and catcooler recovery to improve heat utilization from cracking (coke)	<ul style="list-style-type: none"> 1,213,000 GJ of energy that did not need to be consumed 67,900 tCO₂e avoided
 Reduced steam leaks in pipes	Reduced energy consumption	<ul style="list-style-type: none"> 916,400 GJ of energy that did not need to be consumed 51,300 tCO₂e avoided
 Recovery of heat exchangers	Reduced energy consumption	<ul style="list-style-type: none"> 417,800 GJ of energy that did not need to be consumed 24,000 tCO₂e avoided
 Use of digital tool to optimize energy balance	Reduced steam relief in distribution headers	<ul style="list-style-type: none"> 280,300 GJ of energy that did not need to be consumed 16,600 tCO₂e avoided
 Implementation of real-time monitoring	Identification of the ideal moment to ensure the cleaning of heat exchangers, generating energy savings	<ul style="list-style-type: none"> 200,800 GJ of energy that did not need to be consumed 11,200 tCO₂e avoided
 Rehabilitation of the air preheater in intensive furnaces	Increased operational availability of equipment, reducing energy consumption	<ul style="list-style-type: none"> 67,400 GJ of energy that did not need to be consumed 3,800 tCO₂e avoided

1. Results calculated using mass and energy balances, a methodology based on knowledge of the phenomena and fluids involved. The assumptions adopted included emission factors and technical parameters.

Energy consumption in our operations is monitored daily by technical teams and evaluated weekly by senior management to identify consumption hotspots, assess performance and determine improvement actions. Most of the fuels we use are generated internally, and their consumption enables the generation of electricity and steam for our industrial processes.

In 2024 the energy generated from fuel combustion totaled 33.7 million GJ, a reduction of 18.4% compared to the sum in the previous period, mainly due to improved controls. The amount of energy purchased is significantly lower, around 2.7 million GJ, and refers to electricity purchased with a guarantee of renewable origin (through I-REC certificates) and the purchase of steam.

Energy generated by fuel consumption (thousand GJ) ¹	2024	2023
Natural gas	10,315.7	12,242.1
Refinery gas	11,279.7	11,388.9
Purge gas	1,617.8	7,384.6
Cracking coke	4,847.1	6,000.0
Propane	5,687.7	2,015.0
Other	0.0	2,331.1
Total	33,748.0	41,361.8

1. Data in GJ calculated based on the lower calorific value of fuels. There was no consumption of renewable fuels. Natural gas and cracked coke data restated for 2023 due to corrections. There was no material impact.

Energy purchased (thousand GJ) ¹	2024	2023
Electricity	1,259.8	1,483.2
Steam	1,427.0	2,331.1
Total	2,686.8	3,814.2

1. There is no purchase of other types of energy, nor is there any sale of energy.



Solar Park

To increase the sustainability, competitiveness and efficiency of the Mataripe Refinery and encourage the transformation of the refining industry in Brazil, in 2024 we began the installation of a photovoltaic park to generate renewable electricity for our industrial operations.

Scheduled to be inaugurated in 2025, the solar complex will have a generation capacity of 161 megawatts (MW), enough to supply 100% of the Mataripe Refinery's electricity demand. With this production, the plant is expected to offset around 128,000 tons of carbon (tCO₂e), neutralizing the refinery's Scope 2 emissions (related to the purchase of electricity).

The project is a joint venture between Acelen, Perfin Infra, and Illian Energias Renováveis. Once complete, the Mataripe Refinery will boost its electricity production and reduce operating costs. Our company will also hold the carbon credits generated by the project.

The investment in the solar plant totals approximately R\$530 million. Most of these funds (R\$418.5 million) were obtained from the Brazilian Development Bank (BNDES) in the form of non-recourse project finance in foreign currency (in which cash flow is used as collateral) and with a 21-year repayment term. This solution demonstrates our excellence and agility in creating value through investments in energy transition, while maintaining responsibility in the allocation of financial resources.



Air quality and GHG emissions

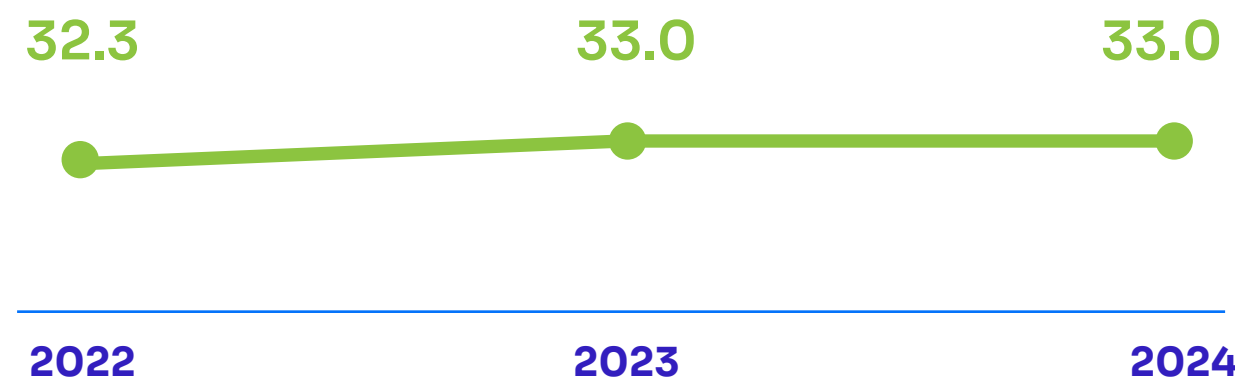
Monitoring and accounting for greenhouse gas (GHG) emissions and other types of emissions are important tools for improving the environmental performance of the Mataripe Refinery. Accordingly, our emissions management approach is aligned with internationally recognized standards and guidelines, including the GHG Protocol, the world’s leading framework for preparing GHG inventories, and the American Petroleum Institute (API) standards specific to refining operations.

One of our main objectives is to reduce the intensity of GHG emissions in our production process. The indicator, which considers the total emitted in relation to the volume of oil processed at the Mataripe Refinery, closed at 33 tCO₂e per thousand barrels of oil processed in 2024.

In 2024, our direct scope 1 emissions totaled 2.9 million tCO₂e, an increase of 6.1% compared to the previous year. This increase was primarily driven by the maximization of internal steam generation from fuels, greater use of LPG in the fuel gas mix and a higher mass of coke production by the cracking unit. Notably, this increase was partially offset by improvements in energy efficiency and the implementation of Global Temperature Change (GTC) reduction measures. Regarding Scope 2 emissions, we recorded a 31% reduction year-over-year (based on the location-based method), mainly due to a significant decrease in steam purchases.

INTENSITY OF EMISSIONS

(tCO₂e/thousand bb)¹



1. It considers scope 1 emissions (in tCO₂e) divided by total oil processed (in thousand boe).

To reduce our emissions intensity, we have invested in and developed several initiatives and projects to increase the energy efficiency of the refinery and optimize fuel use. Flare gas emissions, for example, were reduced by 54% in 2024 compared to those in our first year of operation at the refinery (2022).

Inventory of GHG (tCO ₂ e) ¹	2024	2023	2022
Scope 1			
Gross emissions	2,874,798.3	2,709,214.0	2,480,044.0
Biogenic emissions	18.6	17.5	221.8
Percentage of scope 1 emissions covered by emissions limitation regulations	0.0%	0.0%	0.0%
Scope 2			
Location approach	258,912.0	375,068.0	379,233.8
Purchase choice approach	68,846.0	152,576.9	106,246.9

1. Consolidated using Virtual Mesa software, considering CO₂, CH₄, and N₂O gases and parameters from the Brazilian GHG Protocol Program and the American Petroleum Institute (API) standards.

We have also worked to reduce emissions not related to greenhouse gases. On the same basis of comparison between 2024 and 2022, sulfur emissions decreased by approximately 81%. These pollutants, such as NOx, SOx, and volatile organic compounds, accumulate on the ground and vegetation, which can harm ecological health and the functioning of ecosystems.

Currently, our industrial park has 25 chimneys and 170 tanks, in addition to equipment and connections responsible for the emission of atmospheric gases not considered GHG. Every year, we promote monitoring campaigns on fixed sources and fugitive emissions in order to account for the total amount generated.

Among the initiatives developed throughout the year, we highlight the replacement of boiler burners with low-NOx emission models, the improved sulfur recovery unit's performance, and the installation of online monitoring sensors in part of the chimneys to monitor SO₂, NOx and particulate matter.

Non-GHG atmospheric emissions (tons) ¹	2024	2023	2022
CO	736.0	1,166.0	919.4
NOx	3,243.0	3,219.0	2,068.0
SOx	21,894.0	36,266.7	19,449.7
Volatile organic compounds (VOCs)	nd	47.1	14.5
Hazardous pollutants (HAPs)	nd	711.0	nd
Particulate matter (PM10)	667.0	321.0	82.7

1. We do not have data available on hydrogen sulfide (H2S) emissions. Historical NOx data has been corrected and restated.



Environmental

STEWARDSHIP



acelen

Environmental integrity management

The size and complexity of the Mataripe Refinery's operations require the adoption of robust and systematic environmental management practices in order to prevent environmental damage to the surrounding area. Guided by our Quality, Safety, Health and Environment Policy (QSSMA), we ensure excellence in mitigating environmental impacts and risks associated with the refinery park.

The advances, challenges and key projects on these fronts are monitored monthly by the QSSMA Committee, composed of representatives from operational and support areas considered key to the topic, and periodically by the HSE/ESG Executive Committee, a body that advises the company's Executive Board and Board of Directors.

Our Integrated Safety, Health and Environment Management System (SIGA) has the processes and controls necessary for environmental integrity management. Through SIGA, we ensure compliance with environmental conditions and applicable legislation and set goals for the continuous improvement of the refinery's environmental performance (learn more about SIGA on page 49).

One of the main risks mitigated through SIGA's set of practices and controls is the occurrence of leaks or operational incidents that could cause soil and water contamination, or negatively impact biodiversity. In 2024 no relevant leaks were registered in our operations.

Other potential negative environmental impacts are related to factors inherent to the refinery's operation – from the extraction of natural resources to the management of waste, effluent and atmospheric emissions. These aspects are addressed through the 77 conditions outlined in the refinery's environmental operating license. To ensure full legal compliance, we continuously manage these requirements and provide regular reports to the relevant licensing authority.

One of the main areas on which we work is mitigating the risk of accidents involving local (perennial and migratory) fauna to avoid impacts on local biodiversity.



As a mitigation measure, we apply the active visual search procedure during environmental inspection routines, with a focus on rescuing domestic and wild fauna. We also have a biologist and a veterinarian on our team, who work collaboratively to ensure best practices and full technical and legal compliance in all animal rescue operations. As a result of these efforts, we achieved a 60% reduction in the number of oiled animal rescues in 2024 compared to the previous reporting period.

The Environmental Department at the Mataripe Refinery develops and maintains several environmental management projects and practices to prevent, mitigate, and offset both positive and negative impacts related to biodiversity. Among the main actions are:



Complete mapping of the refinery's rainwater discharge outlets to assess the interface with receiving water bodies, prevent potential contamination and guide targeted control measures

Environmental Education Program, integrated with professional training for employees and third parties to foster a culture of environmental responsibility and awareness of the importance of biodiversity conservation

Management and rescue of wild and domestic fauna within our industrial units in accordance with legal and technical protocols to protect native fauna and comply with environmental conditions

Financial investments to delineate the refinery's area of influence with a focus on **monitoring fishing activities to support participatory management** and the protection of aquatic biodiversity of socio-economic interest

Monthly environmental inspections in the mangroves to assess the ecological integrity of the fauna and flora and detect possible changes in the ecosystem early on

Detailed environmental diagnosis of mangrove areas to ensure the protection and restoration of mangroves in the area of influence

Environmental patrols on the Mataripe River using boats and drone flights to ensure rapid response and continuous monitoring of the area of direct influence

Environmental emergency simulations covering possible scenarios of impact on the mangrove, the Mataripe River, and the Todos os Santos Bay to ensure the readiness of the technical team and alignment with our contingency plans

Cleanup task forces in the mangroves to collect solid waste brought in by the tide and send it for recycling

Monitoring of the environmental quality of the Todos os Santos Bay through water and sediment collection for physical-chemical analysis and assessment of aquatic biota



Water and effluents

We are continuously working to improve water consumption efficiency at the Mataripe Refinery, where water is primarily used in cooling systems, steam generation, and as a reagent in operational processes. Additional water usage occurs in the firefighting system – including regular tests and simulations – as well as in administrative areas such as kitchens, changing rooms, and restrooms, all of which depend on water withdrawal.

We regularly monitor the amount of water consumed per barrel of crude oil processed, an indicator that allows us to measure the efficiency of water resource management in proportion to production. Since we took over the management of the refinery, this indicator has improved significantly and consistently: an 8% reduction in 2022, 9% in 2023, and 11% in 2024. These improvements are directly linked to awareness of rational water use, increased process efficiency and increased internal reuse.

Our industrial park has stations for treating the water collected and the effluents generated in operational processes. These facilities ensure compliance with legal and licensing parameters and the proper disposal of effluents.

The water used in our operations is sourced through the local distributor, withdrawn from the Pedra do Cavalo Dam, or captured directly from surface sources via two additional dams: São Paulo and Catu. The São Paulo dam is primarily fed by rainwater and non-perennial streams, while the Catu dam collects water from the Catu River. As part of our water resource management strategy, we are actively working to reduce overall withdrawal volumes from the local utility, which also supplies the Salvador metropolitan region.

In parallel, we carry out a variety of community engagement initiatives aimed at promoting responsible water use and the conservation of water resources. These include awareness campaigns on commemorative dates such as Environment Week, World Water Day, and World Cleanup Day, as well as mangrove cleanup and preservation projects.

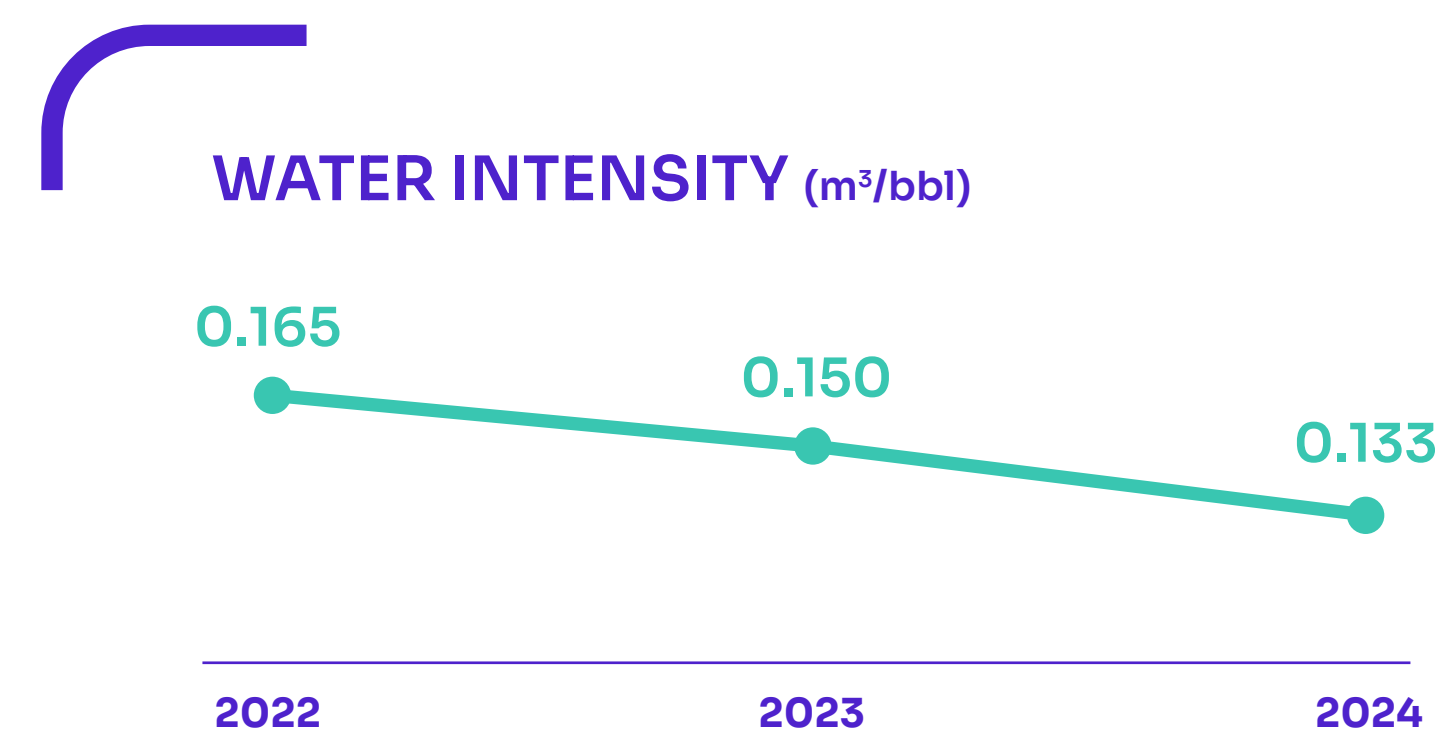
At the Mataripe Refinery we have an Industrial Waste Treatment Plant (ETDI), which receives effluents from the production process and administrative activities for proper treatment before disposal at sea.

The ETDI is equipped with primary and secondary treatment systems. Primary treatment includes the water and oil separator, equalization basins, a clarification system and oil recovery and chemical dosing systems to remove oil from the system.

Secondary treatment consists of a biological treatment system, which involves activated sludge biological reactors, clarifiers, thickeners and centrifuges to remove contaminants from the effluents. The quality parameters of the treated effluents comply with the requirements of Resolution No. 430/2011 of the Brazilian Environment Council (Conama) and are included in the refinery’s environmental license requirements.

Water resources (millions of m ³) ¹	2024	2023	2022
Withdrawal	14,762	13,356	11,872
Disposal	8,409	7,229	7,414
Consumption	6,363	6,127	4,459

1. The Mataripe Refinery is located in an area with a high overall water risk level (3-4), according to the World Resources Institute (WRI) Water Risk Atlas tool. As such, 100% of water withdrawal, consumption and disposal occur in an area with water risk. It is assumed that 100% of the water withdrawn, disposed of and consumed has a total dissolved solids concentration of less than 1 g/l. All effluents are disposed of at sea.



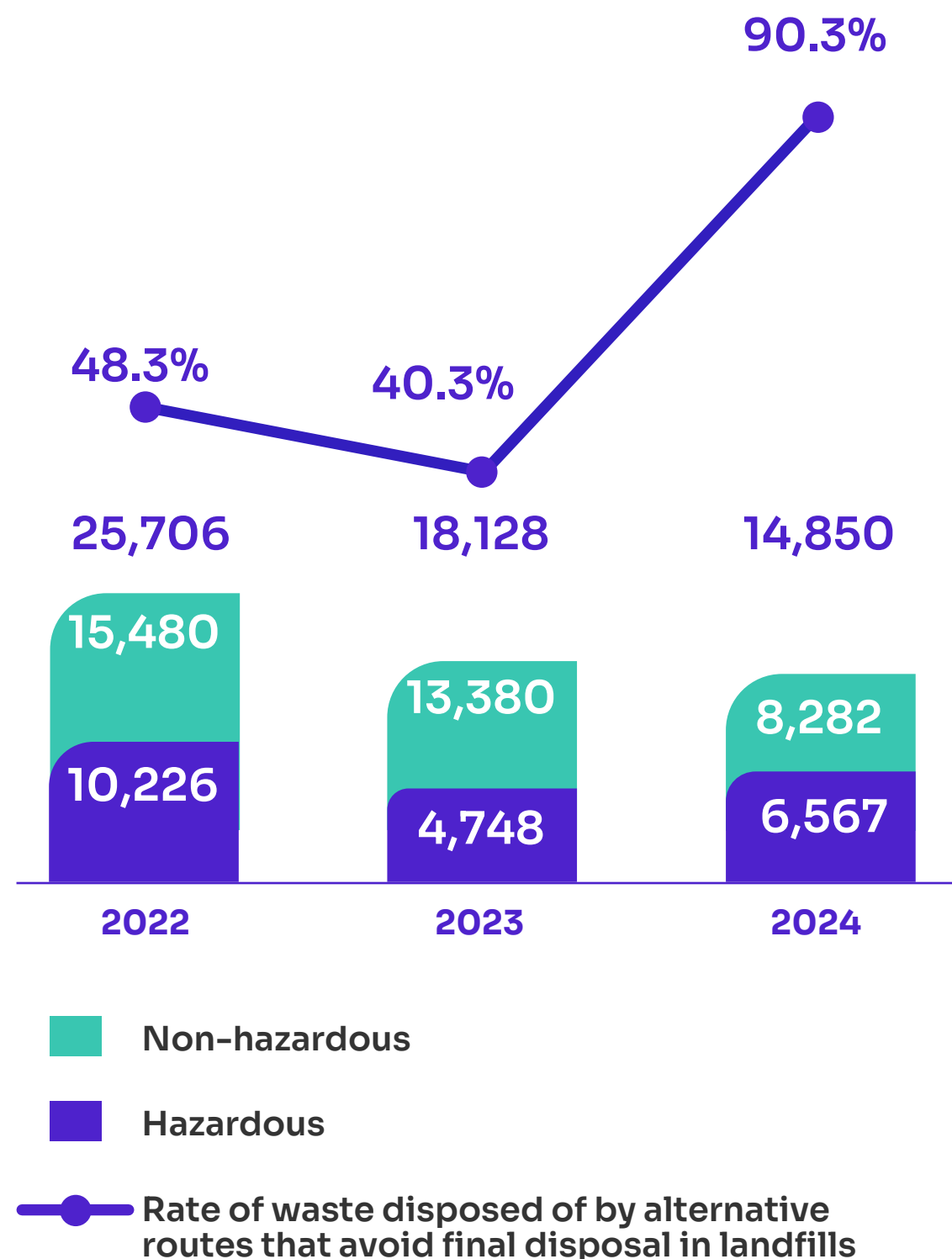
Waste and circularity

In 2024 we achieved significant results from the Zero Landfill program, created to boost circular economy and reduce waste generation in our operations. In addition to reducing the volume of waste by 18% in the year compared to that of the previous period, we increased the rate of these materials disposed of by alternative routes that avoid final disposal in landfills from 40% to 90% on the same basis of comparison. As a result of this performance, in 2025 we received the Zero Landfill Bronze Seal certification.



We are the first refinery in Brazil to earn the **Bronze Seal** in the **Zero Landfill** certification

WASTE DISPOSAL (tons)



Among the initiatives that contributed most to this performance, we highlight the improved and disciplined separation of recyclable waste, the reuse of waste at the refinery itself and the development of routes for disposed of materials to integrate new production chains. A key highlight was the implementation of Programa Acelen Recicla (Acelen Recycling Program), an initiative aimed at increasing selective waste collection and promoting the proper separation of recyclable materials at the Mataripe Refinery.

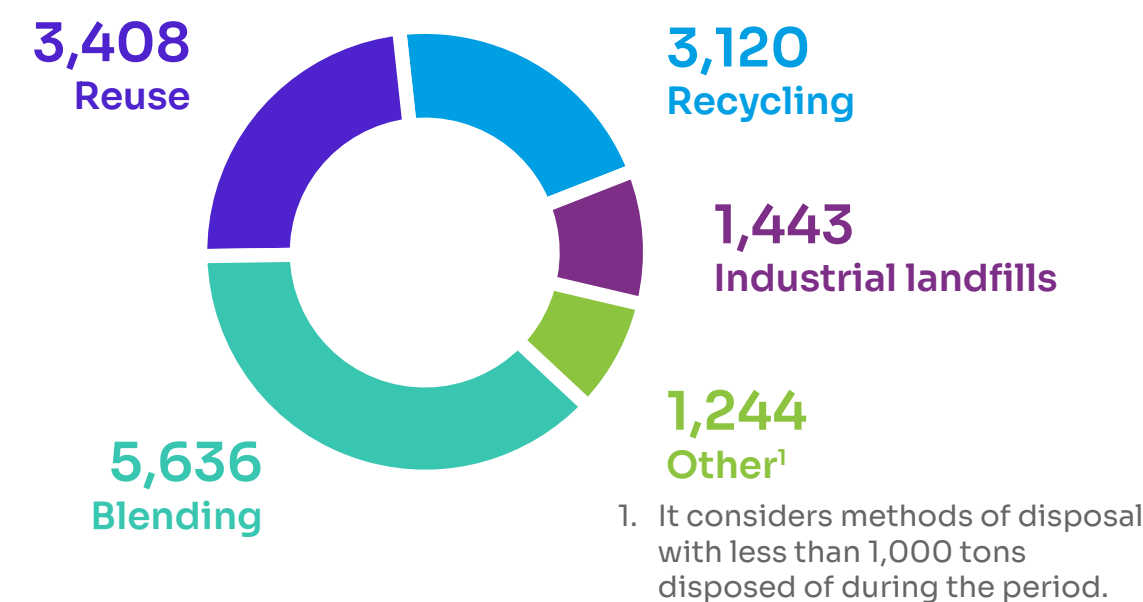
At our Waste Center, dedicated teams store the waste generated throughout the refining park and prepare it for loading. The transportation and disposal of waste are carried out by specialized and duly approved partner companies. The entire process is monitored and documented through Waste Transport Manifests and Final Destination Certificates. This information is compiled in a digital management system, which ensures the accuracy and just-in-time updating of information.

Among the main types of waste that will no longer be sent to landfills in 2024 are soil removed during dredging activities in the refinery's saltwater channel and oily sludge originating from maintenance and cleaning activities in storage tanks.

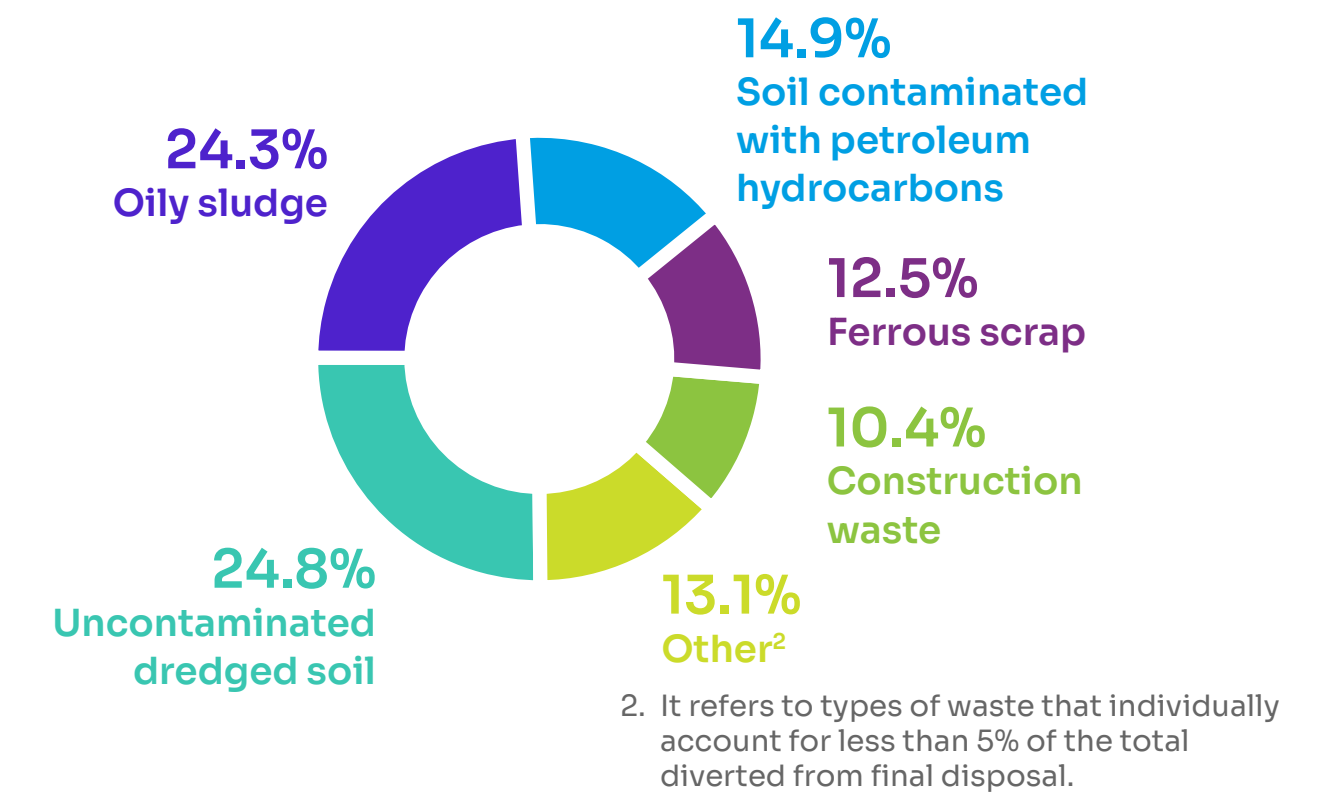
Our Solid Waste Management Program (PGRS) outlines clear guidelines for the proper segregation and disposal of waste generated across our operations. It includes a matrix of responsibilities shared between the operational teams and the Environmental technical department. All data on waste volumes is consolidated in specialized software, which also manages and tracks the documentation required for waste transport and final disposal.

We also prepare an annual waste inventory that allows us to monitor both the quantity and the disposal methods used for each waste category. To ensure operational continuity and safety, we maintain at least two approved and active service providers for each type of treatment technology. These partners undergo annual audits, which include on-site technical inspections and documentary reviews to verify compliance with environmental and safety standards.

WASTE DESTINATION BY METHOD OF DISPOSAL IN 2024 (tons)



COMPOSITION OF A WASTE DISPOSED OF AVOIDING FINAL DISPOSAL IN LANDFILLS IN 2024



Appendices



acelen

Supplemental technical indices

GRI 2-7 and 2-30 | Employees and Collective bargaining agreements

At the end of 2024, our workforce totaled 1,163 employees, all employed under indefinite-term full-time contracts. Out of this total, 82% (954 employees) were covered by a collective bargaining agreement.

Over the last three years, we have undergone workforce changes that reflect the ongoing process of structuring and strengthening our team. By the end of 2023, we had focused on recruitment and team building, resulting in a 39.7% increase in headcount compared to 2022. In the more recent period, our focus shifted to optimizing the operational workforce, leading to a 14.7% reduction in headcount from 2023 to 2024.

Staff by gender, region and type of contract ¹	2024			2023			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Northeast									
Indefinite term	733	221	954	885	239	1,124	614	161	775
Fixed term	0	0	0	0	0	0	5	7	12
Total	733	221	954	885	239	1,124	619	168	787
Southeast									
Indefinite term	113	96	209	141	98	239	119	70	189
Fixed term	0	0	0	0	0	0	0	0	0
Total	113	96	209	141	98	239	119	70	189
Consolidated									
Indefinite term	846	317	1,163	1,026	337	1,363	733	231	964
Fixed term	0	0	0	0	0	0	5	7	12
Total	846	317	1,163	1,026	337	1,363	738	238	976

1. It only considers employees who were employed and active on the base date of December 31 in each period (it does not include interns). The data were obtained from the ADP and SuccessFactor systems and from management control spreadsheets. There is no significant seasonal variation or variation within each period.

Staff by gender, region and work hours in 2024 ¹	Men	Women	Total
Northeast			
Full time	733	221	954
Part time	0	0	0
Total	733	221	954
Southeast			
Full time	113	96	209
Part time	0	0	0
Total	113	96	209
Consolidated			
Full time	846	317	1,163
Part time	0	0	0
Total	846	317	1,163

1. It only considers employees who were employed and active on the base date of December 31 in each period (it does not include interns). The data were obtained from the ADP and SuccessFactor systems and from management control spreadsheets. There is no significant seasonal variation or variation within each period.



GRI 2-8 | Workers who are not employees

Third party workers are primarily engaged in maintenance activities and refinery turnarounds. We have a dedicated department responsible for analyzing and validating all labor, health, and safety documentation applicable to this group. We ended 2024 with 3,479 active third parties in our database.

GRI 2-10 | Nomination and selection of the highest governance body

The members of the Board of Directors are experts in M&A, finance, governance, human resources, and legal matters, among other management areas. Their nomination by our shareholder Mubadala Capital aims to address issues relevant to Acelen effectively.

GRI 2-15 | Conflicts of interest

Our Transactions between Affiliates Policy provides for appropriate mechanisms to prevent conflicts of interest and ensure transparency in commercial relations with related parties. Furthermore, our Governance Manual provides for the endorsement of the Audit Committee and the approval of the Board of Directors for any transaction of this nature that do not meet the requirements of the Policy. Information on these situations is disclosed only to shareholders and is not publicly available.

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

We do not have a structured process for assessing the performance of the Board of Directors. Currently, only the Audit, Risk and Compliance Committee conducts an annual self-assessment of performance in order to promote continuous improvement in the Committee's operation and interaction on the governance, risk and compliance agenda.

GRI 2-19 | Remuneration policies

Executive compensation at Acelen is composed of fixed and variable components, linked to both corporate and individual performance goals established for the evaluation period. These goals may include sustainability-related objectives, depending on the scope of each executive's responsibilities. There are no significant differences between the compensation and benefits structures applied to senior leadership and those adopted for the broader employee base.

GRI 2-20 and 202-1 | Process to determine remuneration and Ratios of standard entry level wage by gender compared to local minimum wage

The process for determining compensation at Acelen is guided by the Hay/Korn Ferry methodology, which evaluates each role based on a point system that reflects job complexity and responsibilities. To ensure a competitive and compliant remuneration strategy, we conduct benchmarking studies focused on fixed and variable compensation within the oil and gas sector, while also considering the applicable minimum wage standards for each job category. For key positions, Korn Ferry provides advisory support, conducting evaluations based solely on job responsibilities – without access to the name of the current incumbent or candidate –, ensuring objectivity and impartiality. The entire corporate compensation strategy is reviewed and validated by our shareholder, Mubadala Capital.

Ratio of entry level wage to market benchmarks ¹	2024	2023	2022
Ratio of entry level wage to minimum wage	2.03	2.23	2.22
Ratio of entry level wage to category wage floor	1.35	1.35	1.30

1. The determination of employee compensation is not linked to the minimum wage. There is no gender distinction for entry level wage, minimum wage, and category wage floor.

GRI 2-21 | Annual total compensation ratio

Ratio of annual compensation to its increase ¹	2024	2023	2022
Ratio of the highest individual compensation to the median of the other employees	23.2	19.7	21.5
Ratio of the increase in the highest individual annual compensation to the median of the other employees ²	-7.3	0.6	nd

1. Annual compensation considers the total earnings paid during the year and covers the same scope of employees accounted for in GRI 2-7.
2. The variation recorded in 2024 occurred due to the decrease in the median of other employees compared to that of 2023, reflecting the optimization of our operational contingent.

GRI 2-27 | Compliance with laws and regulations

In 2024, no cases resulting in final decisions or fines were recorded in connection with significant non-compliance in the environmental, labor, or regulatory areas. By the end of the reporting period, we were in discussions with the Public Ministry of Labor to formalize a Conduct Adjustment Agreement (TAC). This agreement is related to a civil inquiry initiated in 2022 concerning occupational safety practices.

Matters are considered significant when brought for review by the Executive Financial Management Committee, which is coordinated by the Vice President of Finance and Investor Relations, and includes participation from a Board member and two external experts appointed by the shareholder.

GRI 201-4 | Financial assistance received from government

IPIECA GOV-4 | Transparency of payments to host governments

As we are a privately-held company, we are not required to disclose information on the payment of taxes, fees and royalties. We voluntarily include information on tax benefits obtained from the government in our Annual Report and make Acelen's consolidated financial statements, which include information of this nature, available on our Investor Relations website. We are not formal signatories to the Extractive Industries Transparency Initiative (EITI).

We are eligible for tax benefits offered by the federal and state governments, such as Sudene (75% reduction in income tax for companies in the region of the Superintendence for the Development of the Northeast), Lei do Bem (subsidy for research and innovation), and the Program to Stimulate Industry in the State of Bahia (ProBahia). In 2024 Acelen received R\$5.1 million from ProBahia (compared to R\$4.6 million in 2023).

GRI 204-1 | Proportion of spending on local suppliers

In 2024 our expenditures with suppliers totaled R\$ 2.1 billion, 99.7% of which with domestic partners. In the previous year, expenditures totaled R\$ 3.4 billion, and the domestic purchasing rate was 98.2%.

GRI 205-2 | Communication and training about anti-corruption policies and procedures

IPECA GOV-3 and SOC-1 | Preventing corruption and and Human rights due diligence

Our guidelines on conduct and anti-corruption are broadly disseminated to internal audiences through awareness campaigns, internal communication channels, and both in-person and online training programs. All employees complete Compliance Onboarding upon hiring, which includes formal acknowledgment of the Code of Ethics and Conduct, and mandatory training on anti-corruption, anti-bribery, fair competition, and conflict of interest policies. We ensure that 100% of our employees are properly trained and continuously engaged through ongoing communications.

Our standard contract templates include compliance-related clauses, and third-party workers at the refinery also participate in in-person compliance training, with a particular focus on the Ethics Channel, as well as moral and sexual harassment prevention. To ensure transparency and accessibility for all stakeholders, our institutional website provides a dedicated page featuring the Ethics Channel, the Code of Ethics and Conduct, and other key corporate policies.

Employee training in anti-corruption policies and practices ¹	2024		2023		2022	
	Number of people trained	Rate of trained people	Number of people trained	Rate of trained people	Number of people trained	Rate of trained people
By region						
Northeast	919	100.0%	1,026	100.0%	694	97.9%
Southeast	263	100.0%	337	100.0%	154	86.5%
By position						
C-Level (CEO + VPs)	10	100.0%	11	100.0%	12	100.0%
Executive Board	31	100.0%	30	100.0%	25	86.2%
Management	84	100.0%	87	100.0%	63	90.0%
Coordination and supervision	223	100.0%	169	100.0%	98	94.2%
Administration	233	100.0%	301	100.0%	167	91.8%
Operations	601	100.0%	765	100.0%	483	98.6%
Total	1,182	100.0%	1,363	100.0%	848	95.6%

1. It considers employees who completed online training in Code of Ethics and Conduct. The percentage is calculated based on the total eligible as of November 2024. No member of the Board of Directors underwent training.

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

Throughout 2024 we were not involved in any legal proceedings related to unfair competition practices.

GRI 303-3 | Water withdrawal

Water withdrawal by source ¹	2024	2023	2022
Water withdrawn from surface sources	5,727.8	5,750	4,410
Water supplied by third parties	6,144.6	7,606	10,352
Total water withdrawn	11,872.5	13,356	14,762

1. The Mataripe Refinery is located in an area with a high overall water risk level (3-4), as assessed by the World Resources Institute (WRI) Water Risk Atlas tool. Thus, 100% of the water withdrawal occurs in an area with water risk. It is assumed that 100% of the water withdrawn has a total dissolved solids concentration of less than 1 g/l.

GRI 306-4 | Waste diverted from disposal

Waste diverted from disposal by class and method (tons)	2024	2023	2022
Hazardous			
Blending	5,400.2	2,147.7	0,0
Effluent treatment plant	767.2	3.7	19,8
Scrap decontamination	101.8	0.0	0,0
Recycling	0.0	17.1	647,0
Co-processing	0.0	4.2	6,209,7
Subtotal hazardous	6,269.2	2,172.7	6,876,5
Non-hazardous			
Reuse	3,407.7	0.0	0.0
Recycling	3,119.5	2,762.0	1,036.1
Blending	235.6	1,452.8	325.3
Processing	216.6	546.3	111.8
Composting	157.2	299.1	0.0
Co-processing	0.0	81.6	3,360.0
Effluent treatment plant	0.0	0.0	712.4
Subtotal non -hazardous	7,136.6	5,141.8	5,545.6
Total waste diverted from disposal	13,405.8	7,314.5	12,422.1

Composition of waste diverted from disposal	2024	2023	2022
Uncontaminated dredged soil	3,319.4	0.0	0.0
Oily sludge	3,259.3	676.0	4,637.4
Soil contaminated with hydrocarbons and oil by-products	1,995.1	710.6	804.2
Ferrous scrap	1,674.4	2,401.5	987.0
Construction waste	1,399.7	326.8	0.0
Contaminated paraffin	438.3	0.0	373.1
Uncontaminated wood	204.5	290.4	107.1
Uncontaminated vegetation	155.1	0.0	0.0
Asphalt waste	147.7	0.0	0.0
Uncontaminated silicate	117.4	0.0	0.0
Inert solid waste contaminated with hydrocarbons and oil by-products	106.4	0.0	0.0
Scrap contaminated with hydrocarbons and oil by-products	101.8	0.0	117.2
Spent catalyst	0.0	1,493.5	4,225.5
Molecular sieve	0.0	396.0	0.0
Biodegradable waste from kitchens and cafeterias	0.0	299.1	0.0
Refractory cement	0.0	255.9	0.0
Clay contaminated with hydrocarbons and oil by-products	0.0	149.7	116.9
Sludge from water treatment plants	0.0	0.0	753.8
Other types of waste (less than 100 tons per year)	486.7	314.9	299.7
Total waste diverted from disposal	13,405.8	7,314.5	12,422.1

GRI 306-5 | Waste directed to disposal

Waste directed to disposal by class and method (tons)	2024	2023	2022
Hazardous			
Industrial landfills	297.2	2,574.1	3,348.8
Autoclave	1.0	1.0	1.0
Subtotal hazardous	298.2	2,575.1	3,349.8
Non-hazardous			
Industrial landfills	1,145.7	8,238.4	9,934.1
Total waste directed to final disposal	1,443.9	10,813.5	13,283.9

Composition of waste directed to final disposal (tons)	2024	2023	2022
Water treatment station sludge	377.9	0.0	0.0
Construction waste	282.7	2,111.7	1,639.1
Biodegradable waste from kitchens and cafeterias	230.2	280.2	397.4
Urban and similar waste	216.9	0.0	0.0
Construction waste contaminated with hydrocarbons and oil by-products	125.4	0.0	0.0
Uncontaminated dredged soil	0.0	3,372.4	4,559.8
Channel dredging sludge	0.0	1,453.2	1,913.6
Soil contaminated with hydrocarbons and oil by-products	0.0	896.7	1,503.0
Inert solid waste contaminated with hydrocarbons and oil by-products	0.0	832.6	199.4
Expired chemicals	0.0	471.1	101.9
Scrap contaminated with hydrocarbons and oil by-products	0.0	428.3	0.0
Uncontaminated silicate	0.0	196.6	871.6
Spent catalyst	0.0	142.5	0.0
Uncontaminated sand	0.0	105.9	0.0
Oily sludge	0.0	0.0	715.0
Contaminated coke	0.0	0.0	439.3
Refractory contaminated with hydrocarbons and oil by-products	0.0	0.0	242.3
Uncontaminated miscellaneous items	0.0	0.0	167.4
Contaminated expired chemicals	0.0	0.0	106.6
Other types of waste (less than 100 tons per year)	210.0	521.4	426.6
Total waste directed to final disposal	1,443.9	10,813.5	13,283.9



GRI 401-1 | New employee hires and employee turnover

Hires and layoffs	2024		2023		2022	
	Hires	Layoffs	Hires	Layoffs	Hires	Layoffs
By gender						
Men	29	187	364	70	671	17
Women	27	44	127	23	220	10
By age group						
Under 30	8	27	92	8	95	0
Between 30 and 50	44	82	234	52	583	21
Over 50	4	122	165	33	213	6
By region						
Northeast	27	197	408	63	767	11
Southeast	29	34	83	30	124	16
Total	56	231	491	93	891	27

Hiring and turnover rates	2024		2023		2022	
	Hiring rate ¹	Turnover rate ²	Hiring rate ¹	Turnover rate ²	Hiring rate ¹	Turnover rate ²
By gender						
Men	3.4%	12.8%	35.5%	21.2%	90.9%	46.6%
Women	8.5%	11.2%	37.7%	22.3%	65.3%	48.3%
By age group						
Under 30	7.8%	17.2%	79.3%	43.1%	206.5%	103.3%
Between 30 and 50	5.7%	8.2%	28.0%	17.1%	89.3%	46.2%
Over 50	1.1%	21.9%	40.1%	24.1%	76.9%	39.5%
By region						
Northeast	2.8%	11.7%	36.3%	21.0%	97.5%	49.4%
Southeast	13.9%	15.1%	34.7%	23.6%	65.6%	37.0%
Total	4.8%	12.3%	36.0%	21.4%	91.3%	47.0%

1. Hiring rate = hires in each category divided by the headcount for each category at the end of the period.

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

GRI 401-2 and 404-2 | Benefits provided to full-time employees that are not provided to temporary or part-time employees and Programs for upgrading employee skills and transition assistance programs

Our benefits package is provided equally to all employees. To support retirement planning, we provide a private pension plan as a voluntary benefit. The plan is funded through monthly contributions from participating employees, matched by the company, helping to build long-term retirement savings. The only exception applies to employees on fixed-term contracts, who are not eligible for the pension plan due to the limited duration of their contribution period.

GRI 401-3 | Parental leave

Parental leave indicators ¹	2024		2023		2022	
	Men	Women	Men	Women	Men	Women
Leave and return from leave						
Employees eligible for leave who went on leave	19	13	11	5	7	0
Employees who returned from leave	18	7	11	5	7	0
Employees still on leave	1	6	0	0	0	0
Return rate	94.7%	53.8%	100.0%	100.0%	100.0%	na
Potential return rate	100.0%	100.0%	na	na	na	na
Retention						
Employees who remained in the job for at least 1 year after returning from leave	0	0	9	5	6	0
Employees who have not yet completed 1 year after returning from leave	18	7	0	0	0	0
Employees who left before completing 1 year after returning from leave	0	0	2	0	1	0
Retention rate	0.0%	0.0%	81.8%	100.0%	85.7%	na
Potential retention rate	100.0%	100.0%	na	na	na	na

1. The calculation of this GRI content depends on a period longer than the reporting cycle, so previous years are restated in each report, considering the cut-off date for the reporting period. We also disclose information that is supplemental to the GRI Standard requirements in order to improve transparency and stakeholder understanding of this data, such as potential rates of return and retention and the status of employees still on leave or within the retention period.

GRI 403-9 | Work-related injuries

IPIECA SHS-3 | Occupational injury and illness incidents

Occupational injury indicators	2024			2023			2022		
	Employees	Third parties	Consolidated	Employees	Employees	Consolidated	Employees	Employees	Consolidated
Total man-hours worked (MH)	2,659,822	4,015,905	6,675,727	3,412,966	7,688,910	11,101,876	971,740 ¹	10,363,850 ¹	11,335,590¹
Number of recordable accidents ²	0	1	1	1	4	5	0	8	8
Number of accidents with serious consequences (except fatalities) ³	0	1	1	0	0	0	0	0	0
Number of accidents with fatalities	0	0	0	0	0	0	0	0	0
Number of fatalities	0	0	0	0	0	0	0	0	0
Number of days lost or debited	0	3,120	3,120	7	134	141	0	188	188
Recordable accident frequency rate ⁴	0	0.25	0.15	0.29	0.52	0.45	0.00	0.77	0.71
Serious accident frequency rate ⁴	0	0.25	0.15	0.00	0.00	0.00	0.00	0.00	0.00
Fatal accident rate ⁴	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00
Accident severity rate ⁴	0	776.91	467.36	2.05	17.43	12.70	0.00	18.14	16.58

1. Estimated data. For employees, MH were estimated monthly by multiplying the headcount by 220 working hours per month. In the case of third parties, the information was controlled by Petrobras and reported to Acelen.

2. It considers all accidents with or without time off work, except first aid, managed as class 2, 3, or 4.

3. It includes class-4 accidents, according to the incident criticality matrix used by management. These accidents include physical and chemical burns with 2nd and 3rd degree injuries, injuries resulting in time off work exceeding 200 days, permanent disability or imminent risk of death or serious sequelae. The accident in 2024 involved a third party injured during crane removal.

4. The rates were calculated using a factor of 1 million MH.

GRI 403-10 | Work-related ill health

We have not recorded any cases of work-related ill health among employees or third party workers since 2022.

GRI 404-1 | Average hours of training per year per employee

Average hours of training per employee ¹	2024	2023	2022
By gender			
Men	99.79	280.38	373.98
Women	34.48	123.78	165.00
By position			
C-Level (CEO + VPs)	2.94	9.64	5.13
Executive Board	4.11	11.67	5.69
Management	23.07	45.81	18.50
Coordination and Supervision	36.88	149.46	65.84
Administration	55.66	59.02	35.35
Operations	121.83	412.40	642.46
Total	81.99	241.66	323.02

1. Calculated as the total number of training hours applied in each category throughout the year divided by the headcount in each category at the end of the period. Historical data restated due to the regularization of records in the training control system. The corrections had a material impact on the data disclosed in previous reports, with a significant increase in 2022 (+586% in the total line) and in 2023 (+55% in the total line). **GRI 2-4**

GRI 404-3 | Percentage of employees receiving regular performance and career development reviews

The Integrated People Cycle, our performance review model, is currently being structured and is expected to be implemented in 2025. This process will apply to all employees and include several key steps, such as goal setting, employee evaluations, calibration committee discussions, mandatory feedback sessions, and the creation of individual development plans. The model is designed to support professional growth and ensure alignment between individual performance and organizational goals.

GRI 405-1 | Diversity of governance bodies and employees

Positions by gender	2024		2023		2022	
	Men	Women	Men	Women	Men	Women
C-Level (CEO + VPs) ¹	100.0%	0.0%	100.0%	0.0%	100.0%	0.0%
Executive Board	88.0%	12.0%	93.3%	6.7%	93.1%	6.9%
Management	66.7%	33.3%	69.0%	31.0%	68.1%	31.9%
Coordination and supervision	76.2%	23.8%	80.5%	19.5%	72.5%	27.5%
Administration	48.2%	51.8%	50.3%	49.7%	58.7%	41.3%
Operations	86.9%	13.1%	88.4%	11.6%	86.6%	13.4%
Total	72.7%	27.3%	75.3%	24.7%	75.6%	24.4%

1. It does not include the Vice-Presidencies of New Business and Technology, Strategic Planning, and Competitiveness, which were not part of the company's payroll at the end of 2024.

Positions by age group	2024			2023			2022		
	Under 30	Between 30 and 50	Over 50	Under 30	Between 30 and 50	Over 50	Under 30	Between 30 and 50	Over 50
C-Level (CEO + VPs) ¹	0.0%	44.4%	55.6%	0.0%	45.5%	54.5%	0.0%	33.3%	66.7%
Executive Board	0.0%	56.0%	44.0%	0.0%	46.7%	53.3%	0.0%	44.8%	55.2%
Management	1.4%	73.9%	24.6%	1.1%	67.8%	31.0%	0.0%	66.7%	33.3%
Coordination and supervision	0.7%	65.7%	33.6%	0.0%	58.0%	42.0%	0.0%	59.6%	40.4%
Administration	19.3%	68.8%	11.9%	19.2%	68.2%	12.6%	6.1%	79.5%	14.3%
Operations	5.7%	65.1%	29.3%	5.8%	58.2%	36.0%	6.1%	62.9%	31.0%
Total	8.8%	66.5%	24.8%	8.5%	61.3%	30.2%	4.7%	66.9%	28.4%

1. It does not include the Vice-Presidencies of New Business and Technology, Strategic Planning, and Competitiveness, which were not part of the company's payroll at the end of 2024.

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

GRI 415-1 | Political contributions

We do not make any contributions to political parties or candidates, as this practice is explicitly prohibited by Acelen’s Code of Ethics and Conduct and by the Sponsorship, Donations and Private Social Investment Policy.

SASB EM-RM-120a.2 | Number of refineries in or near areas of dense population

The Mataripe Refinery is located near densely populated areas.

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

No incidents of non-compliance of this nature were recorded.

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

We operate 13 underground storage tanks in our industrial park – 11 positioned above concrete containment dikes and two barred. No discharge incidents were recorded in any of these tanks in 2024.

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	2024		2023		2022	
	Employees	Third parties	Employees	Third parties	Employees	Third parties
Recordable incident frequency rate	0.00	0.05	0.06	0.10	0.00	0.15
Fataly rate	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.

SASB EM-RM-410a.2 | Total addressable market and share of market for advanced biofuels and associated infrastructure

This information is currently unavailable, as we do not specifically monitor the advanced biofuels market. However, within the scope of the Mataripe Refinery, we actively track trends and developments in traditional renewable fuels, such as ethanol and biodiesel.

SASB EM-RM-410a.3 | Volumes of renewable fuels for fuel blending: (1) net amount produced, (2) net amount purchased

There was no purchase or production of renewable fuels for fuel blending during this period.

IPIECA SHS-6 | Process safety

We recorded three Tier-1 safety events in 2024. Two of them were related to loss of primary containment in tanks with hydrocarbons, which generated a significant leak around the tanks, dikes and gutters. The third incident involved loss of primary containment followed by ignition in paraffin piping. All events were investigated by multidisciplinary teams to identify root causes and establish action plans with structural and mitigating measures. Learn more on page 52.

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, 2024.

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	17	-	-	-	-	-	-
	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	47, 63, 65, 66 and 83	-	-	-	-	-	-
	2-5 External assurance	3	-	-	-	-	-	-
	2-6 Activities, value chain and other business relationships	11, 12 and 13	-	-	-	-	-	-
	2-7 Employees	46 and 75	-	-	-	6	8 and 10	-
	2-8 Workers who are not employees	76	-	-	-	6	8 and 10	-
	2-9 Governance structure and composition	16	-	-	-	-	-	-
	2-10 Nomination and selection of the highest governance body	16 and 76	-	-	-	-	5 and 16	-
	2-11 Chair of the highest governance body	16	-	-	-	-	16	-
	2-12 Role of the highest governance body in overseeing the management of impacts	16	-	-	-	-	16	-

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
	2-13 Delegation of responsibility for managing impacts	16	-	-	-	-	-	-
	2-14 Role of the highest governance body in sustainability reporting	3	-	-	-	-	-	-
	2-15 Conflicts of interest	76	-	-	-	-	16	-
	2-16 Communication of critical concerns	18	-	-	-	-	-	-
	2-17 Collective knowledge of the highest governance body	37	-	-	-	-	-	-
	2-18 Evaluation of the performance of the highest governance body	76	-	-	-	-	-	-
	2-19 Remuneration policies	76	Disclosure partially omitted	Information unavailable/incomplete	We do not have access to the remuneration of members of the Board of Directors, as this process is determined directly by Mubadala Capital. We will improve controls and consult with the shareholder to enable the collection of this information by the next reporting cycle.	-	-	-
	2-20 Process to determine remuneration	77	-	-	-	-	-	-
GRI 2 General disclosures 2021	2-21 Annual total compensation ratio	77	-	-	-	-	-	-
	2-22 Statement on sustainable development strategy	4 and 5	-	-	-	-	-	-
	2-23 Policy commitments	42	-	-	-	-	-	-
	2-24 Embedding policy commitments	42	-	-	-	-	-	-
	2-25 Processes to remediate negative impacts	19, 47 and 60	-	-	-	-	-	-
	2-26 Mechanisms for seeking advice and raising concerns	43	-	-	-	10	16	-
	2-27 Compliance with laws and regulations	77	-	-	-	-	16	-
	2-28 Membership associations	21	-	-	-	-	16	-
	2-29 Approach to stakeholder engagement	20	-	-	-	-	-	-
	2-30 Collective bargaining agreements	75	-	-	-	3	8	-

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
Material topics								
GRI 3 Material topics 2021	3-1 Process to determine material topics	38	-	-	-	-	-	
	3-2 List of material topics	38	-	-	-	-	-	
Material topic Ethics and compliance								
GRI 3 Material topics 2021	3-3 Management of material topics	37, 39, 40, 42, 43 and 44	-	-	-	-	-	11.19.1 11.20.1 11.21.1 11.22.1
	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	This GRI disclosure does not reflect a material impact by Acelen.	10	16	11.20.5
GRI 11 Oil & gas sector 2021	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	-	Disclosure omitted	Not applicable	This GRI disclosure does not reflect a material impact by Acelen.	10	16	11.20.6
	11.21.8 For oil and gas purchased from the state, or from third parties appointed by the state to sell on their behalf, report: volumes and types of oil and gas purchased; full names of the buying entity and the recipient of the payment; payments made for the purchase	-	Disclosure omitted	Not applicable	This GRI disclosure does not reflect a material impact by Acelen.	10	16	11.21.8
GRI 201 Economic performance 2016	201-4 Financial assistance received from government	17 and 77	-	-	-	-	-	11.21.3
GRI 205 Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	42	-	-	-	10	16	11.20.2
	205-2 Communication and training about anti-corruption policies and procedures	78	-	-	-	10	16	11.20.3
	205-3 Confirmed incidents of corruption and actions taken	43	-	-	-	10	16	11.20.4
GRI 206 Anti-competitive behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	78	-	-	-	-	16	11.19.2

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
Material topic Ethics and compliance (continuing)								
GRI 207 Tax 2019	207-1 Approach to tax	-	Disclosure omitted	Not applicable	This GRI disclosure does not reflect a material impact by Acelen.	-	1, 10 and 17	11.21.4
	207-2 Tax governance, control, and risk management	-	Disclosure omitted	Not applicable	This GRI disclosure does not reflect a material impact by Acelen.	-	1, 10 and 17	11.21.5
	207-3 Stakeholder engagement and management of concerns related to tax	-	Disclosure omitted	Not applicable	This GRI disclosure does not reflect a material impact by Acelen.	-	1, 10 and 17	11.21.6
	207-4 Country-by-country reporting	-	Disclosure omitted	Not applicable	This GRI disclosure does not reflect a material impact by Acelen.	-	1, 10 and 17	11.21.7
GRI 414 Supplier social assessment 2016	414-1 New suppliers that were screened using social criteria	-	Disclosure omitted	Not applicable	This GRI disclosure does not reflect a material impact by Acelen.	2	5, 8 and 16	11.10.8
	414-2 Negative social impacts in the supply chain and actions taken	-	Disclosure omitted	Not applicable	This GRI disclosure does not reflect a material impact by Acelen.	2	5, 8 and 16	11.10.9
GRI 415 Public policy 2016	415-1 Political contributions	84	-	-	-	10	16	11.22.2
IPIECA Sustainability reporting guidance for the oil and gas industry 2020	GOV-1 Governance approach	16, 37 and 42	-	-	-	-	-	-
	GOV-2 Management systems	37	-	-	-	-	-	-
	GOV-3 Preventing corruption	42, 43 and 78	-	-	-	-	-	-
	GOV-4 Transparency of payments to host governments	77	-	-	-	-	-	-
	GOV-5 Public advocacy and lobbying	20 e 21	-	-	-	-	-	-
	SOC-1 Human rights due diligence	42, 43 and 78	-	-	-	-	-	-
	SOC-2 Suppliers and human rights	42	-	-	-	-	-	-
	SOC-8 Workforce non-retaliation and grievance mechanisms	43	-	-	-	-	-	-

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
Material topic Attraction, development and retention of people								
GRI 3 Material topics 2021	3-3 Management of material topics	37, 39, 40, 46, 47 and 48	-	-	-	-	-	11.10.1 11.11.1
	401-1 New employee hires and employee turnover	46 and 81	-	-	-	6	5, 8 and 10	11.10.2
GRI 401 Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	81	-	-	-	-	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	-	Disclosure omitted	Not applicable	This GRI disclosure does not reflect a material impact by Acelen.	3	8	11.10.5
	404-1 Average hours of training per year per employee	47 and 83	-	-	-	6	4, 5, 8 and 10	11.10.6 11.11.4
GRI 404 Training and education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	47 and 81	-	-	-	-	8	11.10.7
	404-3 Percentage of employees receiving regular performance and career development reviews	83	-	-	-	6	5, 8 and 10	-
GRI 405 Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	48 and 83	-	-	-	6	5 and 8	11.11.5
	405-2 Ratio of basic salary and remuneration of women to men	-	Disclosure omitted	Not applicable	This GRI disclosure does not reflect a material impact by Acelen.	6	5, 8 and 10	11.11.6
GRI 406 Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	-	Disclosure omitted	Not applicable	This GRI disclosure does not reflect a material impact by Acelen.	6	5 and 8	11.11.7
IPIECA Sustainability reporting guidance for the oil and gas industry 2020	SOC-5 Workforce diversity and inclusion	48	-	-	-	-	-	-
	SOC-6 Workforce engagement	47	-	-	-	-	-	-
	SOC-7 Workforce training and development	47	-	-	-	-	-	-

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
Material topic Health and safety								
GRI 3 Material topics 2021	3-3 Management of material topics	37, 39, 40, 49, 50, 51, 52 and 53	-	-	-	-	-	11.8.1 11.9.1
	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	52	-	-	-	-	8	11.8.3
GRI 11 Oil & gas sector 2021	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	This GRI disclosure does not reflect a material impact by Acelen.	-	8	11.8.4
	403-1 Occupational health and safety management system	49	-	-	-	-	8	11.9.2
	403-2 Hazard identification, risk assessment, and incident investigation	49, 50, 51 and 52	-	-	-	-	8	11.9.3
	403-3 Occupational health services	53	-	-	-	-	8	11.9.4
	403-4 Worker participation, consultation, and communication on occupational health and safety	51 and 52	-	-	-	-	8 and 16	11.9.5
GRI 403 Occupational health and safety 2018	403-5 Worker training on occupational health and safety	52	-	-	-	-	8	11.9.6
	403-6 Promotion of worker health	53	-	-	-	-	3	11.9.7
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	21 and 58	-	-	-	-	8	11.9.8
	403-8 Workers covered by an occupational health and safety management system	49	-	-	-	-	8	11.9.9
	403-9 Work-related injuries	51 and 82	-	-	-	-	3, 8 and 16	11.9.10
	403-10 Work-related ill health	83	-	-	-	-	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	49, 50, 51 and 52	-	-	-	-	-	-
	SHS-2 Workforce and community health	53 and 59	-	-	-	-	-	-
	SHS-3 Occupational injury and illness incidents	51 and 82	-	-	-	-	-	-
	SHS-6 Process safety	52 and 84	-	-	-	-	-	-
	SHS-7 Security risk management	26, 27, 49, 50, 51 and 52	-	-	-	-	-	-

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
Material topic Relationship with communities and local development								
GRI 3 Material topics 2021	3-3 Management of material topics	37, 39, 40, 54, 55, 56, 57, 58, 59 and 60	-	-	-	-	-	11.11.1 11.14.1 11.15.1
GRI 11 Oil & gas sector 2021	11.15.4 Report the number and type of grievances from local communities identified, including the percentage of the grievances that were addressed and resolved and the percentage of the grievances that were resolved through remediation	60	-	-	-	1	1 and 2	11.15.4
GRI 201 Economic performance 2016	201-1 Direct economic value generated and distributed	-	Disclosure omitted	Not applicable	This GRI disclosure does not reflect a material impact by Acelen.	-	8 and 9	11.14.2 11.21.2
GRI 202 Market presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	77	Item "c" omitted	Information unavailable/incomplete	We do not have access to third-party compensation and the extent to which it is based on the minimum wage. We will improve controls and consult with service providers to enable the collection of this information within two years (2026 Sustainability Report).	6	1, 5 and 8	-
	202-2 Proportion of senior management hired from the local community	55	-	-	-	6	8	11.11.2 11.14.3
GRI 203 Indirect economic impacts 2016	203-1 Infrastructure investments and services supported	55 and 59	-	-	-	-	5, 9 and 11	11.14.4
	203-2 Significant indirect economic impacts	54	-	-	-	-	1, 3 and 8	11.14.5
GRI 204 Procurement practices 2016	204-1 Proportion of spending on local suppliers	78	-	-	-	-	8	11.14.6
GRI 413 Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	55	-	-	-	1	-	11.15.2
	413-2 Operations with significant actual and potential negative impacts on local communities	60	-	-	-	1	1 and 2	11.15.3
IPIECA Sustainability reporting guidance for the oil and gas industry 2020	SOC-9 Community impacts and engagement	55 and 56	-	-	-	-	-	-
	SOC-12 Community grievance mechanisms	60	-	-	-	-	-	-
	SOC-13 Social investment	56, 57 and 58	-	-	-	-	-	-
	SOC-14 Local procurement and supplier development	44	-	-	-	-	-	-
	SOC-15 Local hiring practices	55	-	-	-	-	-	-

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
Material topic Energy transition								
GRI 3 Material topics 2021	3-3 Management of material topics	37, 39, 40, 62 and 63	-	-	-	-	-	11.1.1 11.2.1
GRI 11 Oil & gas sector 2021	11.2.4 Describe the organization's approach to public policy development and lobbying on climate change	20 and 21	Disclosure partially omitted	Information unavailable/incomplete	It was not possible to obtain information on the company's position on issues related to climate change in the context of public policy development. We will improve controls to enable the collection of this information within two years (2026 Sustainability Report).	7	13	11.2.4
GRI 201 Economic performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	62	Items "iii" and "v" omitted	Information unavailable/incomplete	We did not conduct a specific study on the financial impact of climate risks and opportunities, nor is it possible under current internal controls to measure the costs of measures to mitigate these risks and opportunities. We will improve controls to enable the collection of this information within two years (2026 Sustainability Report).	7	13	11.2.2
GRI 302 Energy 2016	302-1 Energy consumption within the organization	63	-	-	-	7 and 8	7, 8, 12 and 13	11.1.2
	302-2 Energy consumption outside of the organization	-	Disclosure omitted	Not applicable	This GRI disclosure does not reflect a material impact by Acelen.	8	7, 8, 12 and 13	11.1.3
	302-3 Energy intensity	62	-	-	-	8	7, 8, 12 and 13	11.1.4
	302-4 Reduction of energy consumption	62	-	-	-	8 and 9	7, 8, 12 and 13	-
GRI 305 Emissions 2016	305-5 Reduction of GHG emissions	62	-	-	-	8 and 9	13, 14 and 15	11.2.3
IPIECA Sustainability reporting guidance for the oil and gas industry 2020	CCE-1 Climate governance and strategy	62	-	-	-	-	-	-
	CCE-2 Climate risk and opportunities	62	-	-	-	-	-	-
	CCE-3 Lower-carbon technology	62	-	-	-	-	-	-
	CCE-6 Energy use	62 and 63	-	-	-	-	-	-

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
Material topic Air quality and greenhouse gas (GHG) emissions								
GRI 3 Material topics 2021	3-3 Management of material topics	37, 39, 40, 65 and 66	-	-	-	-	-	11.1.1 11.3.1
	305-1 Direct (Scope 1) GHG emissions	65	-	-	-	7 and 8	3, 12, 13, 14 and 15	11.1.5
	305-2 Energy indirect (Scope 2) GHG emissions	65	-	-	-	7 and 8	3, 12, 13, 14 and 15	11.1.6
GRI 305 Emissions 2016	305-3 Other indirect (Scope 3) GHG emissions	-	GRI disclosure omitted	Information unavailable/incomplete	The Process Efficiency and Environment areas work together to identify and assess the risks and opportunities associated with climate change. Our emissions inventory does not currently include indirect emissions in our value chain (scope 3). We will improve controls to enable the collection of this information within two years (2026 Sustainability Report).	7 and 8	3, 12, 13, 14 and 15	11.1.7
	305-4 GHG emissions intensity	65	-	-	-	8	13, 14 and 15	11.1.8
	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	66	-	-	-	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 by Acelen.	-	-	11.3.3
	CCE-4 Greenhouse gas (GHG) emissions	65	-	-	-	-	-	-
IPIECA Sustainability reporting guidance for the oil and gas industry 2020	CCE-5 Methane emissions	65	-	-	-	-	-	-
	CCE-7 Flared gas	65	-	-	-	-	-	-
	ENV-5 Emissions to air	66	-	-	-	-	-	-

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
Material topic Water, effluents, waste and circularity								
GRI 3 Material topics 2021	3-3 Management of material topics	37, 39, 40, 71, 72 and 73	-	-	-	-	-	11.5.1 11.6.1
	303-1 Interactions with water as a shared resource	71	-	-	-	8	6 and 12	11.6.2
	303-2 Management of water discharge-related impacts	71	-	-	-	8	6	11.6.3
GRI 303 Water and effluents 2018	303-3 Water withdrawal	71 and 78	-	-	-	7 and 8	6	11.6.4
	303-4 Water discharge	71	-	-	-	7 and 8	6	11.6.5
	303-5 Water consumption	71	-	-	-	8	6	11.6.6
	306-1 Waste generation and significant waste-related impacts	72 and 73	-	-	-	8	3, 6, 11 and 12	11.5.2
	306-2 Management of significant waste-related impacts	72 and 73	-	-	-	8	3, 6, 11 and 12	11.5.3
GRI 306 Waste 2020	306-3 Waste generated	-	Disclosure omitted	Not applicable	This GRI disclosure does not reflect a material impact by Acelen.	8	3, 11 and 12	11.5.4
	306-4 Waste diverted from disposal	73 and 79	-	-	-	8	3, 11 and 12	11.5.5
	306-5 Waste directed to disposal	73 and 80	-	-	-	8	3, 11 and 12	11.5.6
IPIECA Sustainability reporting guidance for the oil and gas industry 2020	ENV-1 Freshwater	71	-	-	-	-	-	-
	ENV-2 Discharges to water	71	-	-	-	-	-	-

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
Material topic Environmental integrity management								
GRI 3 Material topics 2021	3-3 Management of material topics	37, 39, 40, 68, 69 and 70	-	-	-	-	-	11.4.1 11.8.1
GRI 304 Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	-	Disclosure omitted	Not applicable	This GRI disclosure does not reflect a material impact by Acelen.	8	6, 14 and 15	11.4.2
	304-2 Significant impacts of activities, products, and services on biodiversity	69 and 70	-	-	-	8	6, 14 and 15	11.4.3
	304-3 Habitats protected or restored	-	Disclosure omitted	Not applicable	This GRI disclosure does not reflect a material impact by Acelen.	8	6, 14 and 15	11.4.4
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	-	Disclosure omitted	Not applicable	This GRI disclosure does not reflect a material impact by Acelen.	8	6, 14 and 15	11.4.5
GRI 306 Effluents and waste 2016	306-3 Significant spills	69	-	-	-	-	8	11.8.2
IPIECA Sustainability reporting guidance for the oil and gas industry 2020	ENV-3 Biodiversity policy and strategy	68, 69 and 70	-	-	-	-	-	-
	ENV-6 Spills to the environment	69	-	-	-	-	-	-

Topics in the applicable GRI Sector Standards determined as not material

GRI 11 | Oil & Gas Sector 2021

Topic	Explanation
11.7 Closure and rehabilitation	Acelen's operations relate to the Mataripe Refinery (downstream) and do not include exploration and production fields, which might require closure and rehabilitation actions. Therefore, the topic was not considered material.
11.12 Forced labor and modern slavery	Acelen ensures compliance with Brazilian labor legislation and the protection of fundamental labor rights in its operations and among its suppliers. Therefore, the topic was not considered material.
11.13 Freedom of association and collective bargaining	Acelen ensures compliance with Brazilian labor legislation and the protection of fundamental labor rights in its operations and among its suppliers. 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.
11.18 Conflict and security	Acelen does not operate in conflict areas. 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	65
	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	65
Air quality	EM-RM-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) particulate matter (PM10), (4) H2S, and (5) volatile organic compounds (VOCs)	66
	EM-RM-120a.2	Number of refineries in or near areas of dense population	84
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	71
	EM-RM-140a.2	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	84
Hazardous materials management	EM-RM-150a.1	(1) Amount of hazardous waste generated, (2) percentage recycled	72
	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	84
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	84
	EM-RM-320a.2	Discussion of management systems used to integrate a culture of safety	49, 50, 51 and 52
Product specifications & clean fuel blends	EM-RM-410a.2	Total addressable market and share of market for advanced biofuels and associated infrastructure	84
	EM-RM-410a.3	Volumes of renewable fuels for fuel blending: (1) net amount produced, (2) net amount purchased	84
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	78
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	It was not possible to obtain information on the company's position on issues related to environmental and social aspects in the context of public policy development. We will improve controls to enable the collection of this information within two years (2026 Sustainability Report).
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)	52
	EM-RM-540a.2	Challenges to Safety Systems indicator rate (Tier 3)	52
	EM-RM-540a.3	Discussion of measurement of Operating Discipline and Management System Performance through Tier 4 Indicators	52
Activity metrics	EM-RM-000.A	Refining throughput of crude oil and other feedstocks	11
	EM-RM-000.B	Refining operating capacity	11

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