



RELEVANT INFORMATION DISCLOSURE,  
PRESERVATION OF CONFIDENTIALITY  
AND SECURITIES TRADING POLICY  
PETRO RIO S.A.

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## 1. Purpose and Principles

This Relevant Information Disclosure, Preservation of Confidentiality and Securities Trading Policy (“Disclosure and Securities Trading Policy”), in accordance with CVM Instruction nº 358/2002, and subsequent amendments aims to **(i)** establish the rules and guidelines to be followed by the Investor Relations Officer and other Related Persons regarding the disclosure of relevant information and the maintenance of confidentiality about material information that has not yet been disclosed to the public and **(ii)** regulate the rules and procedures that must be observed by Related Persons, Involved Persons and the Company regarding trading in securities.

The rules of this Policy define the periods and assumptions in which Related Persons and Involved Persons shall refrain from trading securities, in accordance with CVM Instruction nº 358/2002 and updates, in order to prevent the practice of insider trading and tipping and avoid questions related to the misuse of inside information and relevant information not disclosed to the public.

Related Persons and Involved Persons shall ensure that those with whom they have a business, professional or reliable relationship do not trade in securities when they have access to material information or relevant undisclosed information.

Any questions about the provisions of this Disclosure and Securities Trading Policy, the applicable regulations issued by the CVM and/or the need to disclose certain information to the public should be clarified with the Policy Administrator.

All Related Persons shall exercise their duties in good faith, loyalty and truthfulness, respecting the principles set forth herein. All efforts for market effectiveness should aim at competition among investors for best results through analysis and interpretation of disclosed information and never through privileged access to it.

All Related Persons should consider that any information disclosed to the market, timely and by appropriate means, is the principal instrument that enables equitable treatment in the Company's relationship with capital market participants and the general public.

## 2. Definitions

In applying and interpreting this Disclosure and Securities Trading Policy, the terms listed below shall have the following meanings:

**Controlling Shareholders or Controlling Companies:** means the shareholder or group of shareholders bound by a shareholders' agreement or under common control exercising the power of control of PetroRio, pursuant to Law No. 6,404/76 and its subsequent amendments;

**Administrators:** means the statutory directors and members of the board of directors, members and alternates, of PetroRio;

**Policy Administrator:** means the person responsible for administering and overseeing the application of the Disclosure and Securities Trading Policy, as well as performing the duties specifically assigned thereto. The Policy Administrator will be the Investor Relations Officer of the Company while in this position;

**Stock Exchange and Over-the-Counter Market:** means B3 SA - Brasil, Bolsa, Balcão and any other organized stock exchange or over-the-counter markets where the Company has or will have securities admitted to trading, in Brazil or abroad;

**Company or PetroRio:** means Petro Rio S.A.;

**“CVM”** means the Brazilian Securities and Exchange Commission;

**Investor Relations Officer:** means the Company's Officer elected to perform the duties provided for in CVM regulations;

**Stock Loan:** is a service in which, in exchange for an agreed rate of return, the holder of certain assets (donor) authorizes their transfer to a third party (borrower). The borrower is free to sell these assets by conducting the so-called “short sale” transaction or use them for other purposes, but is required to return them as agreed by the parties. B3 guarantees the return of assets;

**Former officers:** Former officers, former members of the board of directors, and any bodies with technical or advisory functions, created or that may be created by the Company, Affiliates and Subsidiaries, by statutory provision, which cease to be part of administration.

**Privileged Information:** Means all Company-related information relating to any ongoing trading or transaction, such as a merger, acquisition, operating or strategic partnership, and any and all confidential activity that could potentially influence the quotation of the Company's securities in a meaningful manner, if the conclusion of such negotiation or transaction is successful. Privileged Information becomes Relevant Information at the moment the deal or transaction to which it relates is successfully completed and, as a result, set Material Act or Fact;

**Relevant Information / Material Act or Fact:** means any decision of the controlling shareholder (s), deliberation of the General Meeting or of the Company's management bodies; or (b) any other act or fact of a political-administrative, technical, business or economic-financial nature that has occurred or related to the Company's business that may materially influence: (i) the quotation of securities issued by the Company or instruments indexed to such securities; (ii) investors' decision to buy, sell or hold securities; or (iii) investors' decision to exercise any rights inherent in the condition of the holder of securities issued by or referenced by the Company. Examples of relevant acts or facts are those described in article 2 of CVM Instruction 358/2002;

**Insider Trading / Tipping:** means the use of Privileged Information or Relevant Information to gain improper economic advantage for you (Insider Trading) or third parties (Tipping) through Insider Trading or Insider Trading third parties (Tipping) of securities issued by the Company, enjoying differentiated access to such information, arising solely from the need to ensure the smooth running of activities related to a particular transaction not yet disclosed to the general public;

**Involved Persons:** means the following persons who have ties to Related Persons: (i) the spouse, from whom they are not legally separated; (ii) the partner; (iii) any dependent on Related Persons included in the annual income tax return; and (iv) companies controlled directly or indirectly by Related Persons;

**Related Persons:** means the controlling shareholders, directors, members of the board of directors, the fiscal council and any other bodies with technical or advisory functions, created by the bylaws, employees, controlled and/or jointly controlled companies and their controlling shareholders, members of the Board and bodies with technical or advisory functions, service providers, including without limitation, consultants, auditors, lawyers and other professionals or any third party who need access to any relevant information which they must adhere to in order to be expressly required to comply with the rules contained in this Disclosure and Securities Trading Policy;

**Term of Adhesion:** means the formal instrument signed by the Related Persons and recognized by the Company, through which they express their knowledge of the rules contained in the Disclosure and Securities Trading Policy, accepting the obligation to comply with them and ensure that the rules are met by people under their influence, including controlled, affiliated or jointly controlled companies, employees and third parties, spouses and dependents;

**Securities:** means the shares, Global Depository Shares (GDS), debentures, subscriptions bonus, receipts and subscription rights and promissory notes issued by the Company and derivatives referenced to any of these securities.

### 3. Relevant Information Disclosure and Preservation of Confidentiality Policy

#### 3.1 Information Disclosure Procedure, Ways, and Channels

It is incumbent upon the Investor Relations Officer to send to CVM, through the electronic system available on the CVM's page on the world wide web, and, if applicable, to the stock exchange and the organized over-the counter market, in which the securities issued by the company are admitted to trading, any act or fact occurred or related to their business and ensure its wide and immediate dissemination, simultaneously in all markets where such securities are admitted to trading.

The material act or fact shall be disclosed at least in one of the following communication channels: (i) widely circulated newspapers commonly used by the Company; or (ii) at least one (1) web-based news portal that makes available, in a section available for free access, the information in its entirety.

The Company will make the material act or fact available, in Portuguese and English, on its website on the world wide web ([ri.petroriosa.com.br](http://ri.petroriosa.com.br)).

Whenever relevant information is conveyed by any means of communication, including information to the press or at meetings of trade associations, investors, analysts or any other selected public, in Brazil or abroad, such relevant information shall be disclosed to the CVM, the Stock Exchanges other competent authorities and the investing public in general.

The disclosure of a material act or fact should occur, whenever possible, before the commencement or after the close of trading on the stock exchange and organized over-the-counter market entities in which the securities issued by the company are admitted to trading. If the stock exchanges of different countries where the Company's securities are traded are not operating simultaneously, the disclosure will be made observing the opening hours of the Brazilian market.

If disclosure of a material act or fact is required during the trading hours of the stock exchanges, the Investor Relations Officer may request the suspension of trading of securities issued by the Company or referenced to them for sufficient time to disclose relevant information to investors and the market in general.

When properly questioned, the Investor Relations Officer shall provide additional clarifications to the competent bodies regarding the disclosure of material act or fact.

Any Related Person who has knowledge of acts or facts that may constitute relevant information shall immediately notify the Investor Relations Officer.

Whenever they become aware of relevant information and find that the Investor Relations Officer has not complied with their disclosure obligations, Related Parties shall immediately inform the Company's Directors to take the necessary measures to inform the market and, when applicable the competent authorities.

The Company will not comment on rumors or speculation in the market about it, unless it receives express request from CVM, stock exchanges or other regulatory bodies.

### 3.2 Exception to Immediate Disclosure

The material acts or facts may exceptionally not be disclosed if the controlling shareholders or the directors conclude that the disclosure would jeopardize the legitimate interest of the company.

The Company's controlling shareholders and directors are required, directly or through the Investor Relations Officer, to disclose the material act or fact immediately in the following circumstances:

- a) the relevant information escapes the control of the Company and its agencies, as well as those who originally knew; or,
- b) verification of atypical fluctuation in the quotation, price or traded quantity of the securities of the Company or referred to them.

### 3.3 Duty of Confidentiality

All Related Persons shall maintain confidentiality of relevant information to which they have privileged access by virtue of their role or position until their disclosure to the market, as well as to ensure that subordinates and third parties of their trust also do so, responding jointly and severally with them in hypothesis of non-compliance.

Related Persons may not discuss relevant information in public places. Such matters should only be discussed with those who need to know the relevant information. Even within the Company's premises, Related Persons must treat inside information and relevant information with the utmost reserve.

A Related Person who inadvertently or without authorization in any way communicates, personally or through third parties, any relevant information to any unrelated person, prior to its disclosure to the market, shall immediately inform the Investor Relations Officer so that shall take the appropriate measures.

A Related Person who leaves the Company or ceases to participate in the business or project referred to in the relevant information, will remain subject to the obligation to maintain confidentiality until such information is disclosed pursuant to this Disclosure and Securities Trading Policy.

All Related Persons must ensure that their direct reports, consultants, auditors, lawyers and other professionals or third parties they trust comply with the confidential obligations mentioned herein, otherwise they will be jointly liable for failure to comply with the provisions of this Disclosure and Securities Trading Policy.

### 3.4 Duties and Responsibilities

The Investor Relations Officer, as Administrator of this Policy, is responsible for:

- (i) to ensure that Related Persons are fully informed of the periods when securities trading is prohibited; and
- (ii) to inform CVM and B3 SA - Brasil, Bolsa, Balcão, by the 10<sup>th</sup> of each month, of the quantity, characteristics and manner of acquisition or sale of the securities by the members of the board of directors, the board of executive officers, the fiscal council and any other bodies with technical or advisory functions created by statutory provision.

In the event of atypical fluctuations in the quotation, price, or traded quantity of securities, the Investor Relations Officer should inquire into persons with access to inside information or material information in order to ascertain whether they, or Involved Persons to them, (i) are aware of information that is to be disclosed to the market or (ii) have traded securities enjoying differential access to such information and verify that they have kept their confidentiality under such insider or relevant information.

### 3.5 Disclosure of Information on Trades of Directors and Related Persons

The directors, the members of the board of directors, the fiscal council and any bodies with technical or advisory functions created by statutory provision are required to inform, in accordance with article 11 of CVM Instruction 358/2002, to the Chief Financial Officer with Investors:

- a) ownership and dealings in securities issued by the company itself;
- b) the amount of securities held by its Involved Persons.

The communication referred to in the paragraph above shall contain at least the following:

- a) name and qualification of the communicant, and, as the case may be, of its Involved Persons, indicating the registration number in the National Register of Legal Entities or in the Register of Individuals;
- b) number, by type and class, in the case of shares, and other characteristics in the case of other securities, in addition to the identification of the issuing company and the balance of the position held before and after trading; and
- c) form of acquisition or divestiture, price and date of the transactions.

Such communication shall be made (i) within 5 (five) days after the execution of each business; (ii) on the first business day following his appointment to office; and (iii) upon presentation of documentation for the publicly-held company registration.

The Investor Relations Officer, in turn, shall transmit to CVM and, if applicable, the stock exchanges or organized over-the-counter entities, the information received, individually and consolidated, within 10 (ten) days after the end of the month in which changes are made to the positions held, the month in which the investiture of the persons mentioned above takes place, or the month in which the communication provided for above occurs.

The Company is not responsible for the disclosure of information on the acquisition or sale by third parties of securities pursuant to article 12 of CVM Instruction 358/2002.

### 3.6 Acquisition or Divestiture of Material Shareholding

Related Persons, as well as any natural or legal person, considered in isolation or in a group representing the same interest, conducting business that implies that the Company's direct or indirect participation exceeds, above or below the 5% thresholds (five percent), 10% (ten percent), 15% (fifteen percent), and so on, of a type or class of shares representing the Company's capital stock, shall communicate, as well as disclose information about the acquisition or sale of Relevant Shareholding Interest in accordance with article 12 of CVM Instruction 358/2002 and its subsequent amendments, to the Investor Relations Officer and, through this, to CVM and B3 SA - Brasil, Bolsa, Balcão.

## 4 Securities Trading Policy

### 4.1 Prohibition of Trading or Black Out Period

Related Persons and Involved Persons shall refrain from trading securities issued by the Company or derivatives referenced therein during the Black-Out Period provided for in this Disclosure and Securities Trading Policy or when pursuant to communication from the Investor Relations Officer of the Company.

The Company's Investor Relations Officer is not required to substantiate the decision to determine the Black-Out Period, which will be treated confidentially by its addressees.

### 4.2 Restrictions on Trading Pending Disclosure of Material Act or Fact

Trading in securities by Related Persons and Involved Persons is prohibited in the following cases:

- (i) prior to the disclosure to the market of any material act or fact in the Company's business of which the persons mentioned above are aware;
- (ii) whenever there is the intention to promote the incorporation, total or partial spin-off, merger, transformation or corporate reorganization of the Company; and
- (iii) in relation to the direct or indirect controlling shareholders, officers and members of the board of directors, whenever the acquisition or sale of shares issued by the company by the company itself, its subsidiaries, affiliates or another company under common control is underway, or if an option or mandate has been granted for the same purpose.

The prohibitions set forth above shall cease to be effective as soon as the Company discloses the material fact to the market, except if trading in the shares may interfere with the conditions of said Company business, to the detriment of the Company's shareholders or itself.

### 4.3 Prohibition of Trading in Period Prior to Disclosure of Quarterly and Annual Information

Related Persons and Involved Persons may not trade the securities within fifteen (15) days prior to the disclosure of the Company's quarterly ("ITR") and annual ("DFP") information.

To determine the period referred to in the previous paragraph, counting shall be made excluding the day of disclosure, on which Trading is also prohibited, even if these occur after the close of the B3 trading session or stock exchanges Counter where securities are traded.

#### 4.4 Prohibition of Trading Applicable to Former Directors

Directors who depart from the Company's management prior to the public disclosure of a business or fact commenced during their management period may not trade Company securities:

- (i) for a period of 6 (six) months after his removal; or
- (ii) until disclosure by the Company of the material fact to the market, except if trading with the shares may interfere with the conditions of said business, to the detriment of the Company's shareholders or itself.

Among the alternatives mentioned above, the event that occurs first will always prevail.

#### 4.5 Exceptions to Prohibition of Trading

##### 4.5.1 By Material Act or Fact

Pursuant to the provisions of article 13 of CVM Instruction No. 358/02 and its subsequent amendments, the following are not applicable to the Trading prohibitions set forth in item 4.2 (i) above:

- (i) treasury stock acquisition transactions, through private negotiation, arising from the exercise of the call option pursuant to the stock option plan approved at the general meeting; or
- (ii) the granting of shares to directors, employees or service providers as part of compensation previously approved at the general meeting.

##### 4.5.2 Individual Investment Plans

Individual Investment Plans shall be referred to as individual plans submitted by Related Persons individually, indicating their intention to trade securities issued by the Company, provided that they are forwarded to the Investor Relations Officer and filed with the Company's headquarters.

The prohibitions set forth in items 4.2 and 4.4 above do not apply to trading by Related Persons who have submitted Individual Investment Plans, provided that the following requirements are met:

- (i) prior written formalization before the Investor Relations Officer;
- (ii) establishment, irrevocably and irreversibly, of the dates and amounts or quantities of the business to be carried out by the participants;
- (iii) minimum period of six (6) months for the plan itself, its eventual modifications and cancellation to take effect, except in cases of force majeure;

- (iv) no more than one investment plan in force simultaneously on behalf of the same Related Person;
- (v) nonexistence of any operations that nullify or mitigate the economic effects of the operations to be determined by the investment plan; and
- (vi) verification at least every six months by the board of directors of the compliance of the negotiations made by the participant with the investment plan formalized by him.

The Individual Investment Plan may also allow the holder to trade securities within fifteen (15) days prior to the issuer's quarterly ("ITR") and annual ("DFP") disclosure, provided that, in addition to the above requirements, also note the following:

- (i) the company has approved a schedule setting specific dates for disclosure of ITR and DFP forms; and
- (ii) oblige its participant to revert to the Company any avoided losses or gains from trading in shares issued by the Company, resulting from any change in the disclosure dates of the ITR and DFP forms, determined through reasonable criteria defined in the plan itself.

#### 4.6 Stock Loan

The prohibitions provided for in article 13 of CVM Instruction 358/02 apply equally to the Company's securities lending transactions by Related Persons.

#### 4.7 Trading Authorization

Related Persons and Involved Persons may trade in securities, subject to the prohibition periods mentioned in this Policy, for the purpose of long-term investment, and it is recommended to maintain ownership of these securities for a minimum period of 6 (six) months.

#### 4.8 General Provisions Applicable to Trading Seals

The trading seals and restrictions contained in this Disclosure and Securities Trading Policy apply to trading conducted directly or indirectly by Related Persons and Involved Persons, even where negotiations by such persons occur through:

- (i) company(s) controlled by them; or
- (ii) third party(s) with whom a trust or portfolio management agreement is maintained.

For the purposes of article 20 of CVM Instruction 358/2002 and this Disclosure and Securities Trading Policy, indirect trading is not considered to be conducted by investment funds of which the Related Persons and Involved Persons Parties are shareholders, provided that:

- (i) investment funds are not exclusive; and

(ii) the trading decisions of the investment fund manager cannot be influenced by the shareholders.

#### 4.9 Penalties and Sanctions

Trading in securities by Related Persons and Involved Persons in violation of the rules set forth in this Policy, CVM Instruction n.º 358/2002 and other applicable legal and regulatory provisions may subject the violator to respond to an administrative proceeding filed by the CVM and the penalties provided for in § 3 of Article 11 of Law n.º 6,385/1976.

In addition to the penalties referred to above, Related Persons responsible for breach of any provision of this Disclosure and Trading Policy undertake to reimburse the Company and/or other Related Persons, in full and without limitation, for any losses that the Company and/or other Related Persons may be incurred and arising directly or indirectly from such non-compliance.

Anyone who, having adhered to this Policy, becomes aware of any violation thereof, shall promptly report it to the Policy Administrator, who, checking the occurrence and circumstances of the violation, will give appropriate treatment to the in the light of applicable law.

Without prejudice to legal and regulatory sanctions, non-compliance by employees constitutes a breach of PetroRio's Code of Ethics and Conduct, and therefore liable to sanctions provided for therein.

### 5 Policy Approval or Amendment

This Policy may not be amended pending disclosure of a material act or fact.

This Disclosure and Securities Trading Policy was approved by the board of directors and any changes must be communicated to the Company's board of directors, the CVM, the stock exchanges and the organized over-the-counter market entities in which the securities are admitted to trading, and such communication shall be accompanied by a copy of the resolution and the entire contents of the documents that govern and integrate these policies, and their effectiveness is subject to approval in accordance with the Company's internal rules and applicable legislation.

### 6 Validity of the Term of Adhesion

The Company will maintain at its headquarters a list of the people who sign the Term of Adhesion, with their qualifications, position or function, address and registration number in the National Register of Legal Entities (CNPJ) or in the Register of Individuals (CPF). Whenever there are changes in the registration data, the subscribers of the Terms of Adhesion shall immediately communicate them to the Company, who will update the list of subscribers and keep it always available to the CVM.

The Term of Adhesion shall remain filed at the Company's headquarters while its signatories maintain ties with the Company, and for at least 5 (five) years after its termination.

## Annex A – Term of Adhesion

### RELEVANT INFORMATION DISCLOSURE, PRESERVATION OF CONFIDENTIALITY AND SECURITIES TRADING POLICY OF PETRO RIO S.A.

I, [name and qualification], [function or position], DECLARE that I have become aware of the terms and conditions of Relevant Information Disclosure, Preservation of Confidentiality and Securities Trading Policy of Petro Rio S.A (“Company”), prepared in accordance with CVM Instruction n.º 358/2002, and subsequent amendments, and approved by the Company's board of directors.

I hereby formalize my adherence to this Policy, pledging to disclose its objectives and to comply with all its terms and conditions.

I further declare to be aware that the violation of the provisions of the Relevant Information Disclosure, Preservation of Confidentiality and Securities Trading Policy constitutes a serious infringement, for the purposes set forth in paragraph 3 of article 11 of Law No. 6,385/1976.

PLACE AND DATE

\_\_\_\_\_, \_\_\_\_ of \_\_\_\_\_ of \_\_\_\_\_.

\_\_\_\_\_  
SIGNATURE

WITNESSES:

1.

\_\_\_\_\_  
NAME

\_\_\_\_\_  
ID

\_\_\_\_\_  
INDIVIDUAL TAXPAYER REGISTRATION (CPF)

2.

\_\_\_\_\_  
NAME

\_\_\_\_\_  
ID

\_\_\_\_\_  
INDIVIDUAL TAXPAYER REGISTRATION (CPF)