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### Message from the President

GRI 2-22

It is with great satisfaction that I present our first Sustainability Report, a significant milestone in the history of Ventura Offshore. This document is a clear expression of our commitment to transparency and responsibility, providing a detailed overview of our ESG (Environmental, Social and Governance) practices and of the progress achieved in our strategy along the year of 2023.

Sustainability is one of Ventura Offshore's core values, and in 2022 we emphasized our commitment to this value by systematizing the tracking of our advances in ESG and integrating these objectives with the action plans throughout the organization. This concentrated effort reflects our focus on building a more sustainable future for all, aligning our operations with the ethical and transparent principles.

Confidence is the foundation of our relations with all parties concerned, our stakeholders. Our commitment is rooted in ethical principles, and we shall continue to build these relations

> on the basis of transparency and integrity. The safety of our collaborators, the operational excellence and the conservation of the environment are priorities

that steer our actions and decisions and are reflected in our core values.

This report approaches in detail the actions, projects, initiatives and results developed by Ventura Offshore in the environmental, social and corporate governance realms, both in Brazil and in our offshore operations abroad. The preparation of this document is grounded on the Sustainable Development Goals (SDGs) of the United Nations Organization (UN) Global Compact and highlights our commitment to high-quality practices and global responsibility.

Its publication in the Portuguese and English languages expands our reach and stresses our commitment to transparency. The consolidated content is based on the 2023 balance sheet, but it also incorporates more up-to-date information of 2024 to ensure an enhanced understanding and clarity.

The report is structured according to the Ventura Offshore material topics and is based on priority contents and indicators for reporting, management and monitoring. This focus allows us to apply the continuous improvement principles, with the objective of gradually achieving the full conformity with the GRI (Global Reporting Initiative) Standards in future editions.

By defining a long-term strategy, which aims at creating value to all our stakeholders, we strive to conceive our contribution to the planet's sustainability.

We strongly believe that the success of Ventura Offshore is intrinsically linked to the wellbeing of the communities where we operate. This report is proof of our endeavor to promote the sustainable development and reaffirms our dedication to building a positive legacy for future generations.

We recognize that achieving a structured transformation will demand a collaborative effort from the value chain in our sector, including customers, suppliers, governmental bodies and civil society institutions. Ventura Offshore is imbued with this challenge.

We invite all our stakeholders to explore this report and closely track our actions and progresses. We are confident that together we can continue to follow a path of sustainable growth, contributing to a more just and balanced world.



Chief Executive Officer



## Who We Are About the Report

GRI 2-2, 2-3, 3-2

The report was prepared in conformity with the Global Reporting Initiative (GRI) Standards and with the Sustainable Development Goals (SDGs) of the United Nations Organization (UN) Global Compact. The publication is available in the Portuguese and English languages.



Ventura Offshore ('Company') presents its first Sustainability Report for the period of 2023. This document provides detailed information on actions, projects, initiatives and results in the environmental, social and corporate governance realms developed by the Company during the period from January 1 to December 31, 2023, both in Brazil and abroad. The initiative to publish the Sustainability Report is a crucial instrument for disclosing information to Company stakeholders, as well as for rendering accounts to society.

The report was prepared in conformity with the Global Reporting Initiative (GRI) Standards and with the Sustainable Development Goals (SDGs) of the United Nations Organization (UN) Global Compact. The publication is available in the Portuguese and English languages.

The report was built with the contribution from the key areas and interviews with the senior leadership, in order to highlight the Company's strategic planning differentials, focusing on sustainability and on the alignment with the ESG (Environmental, Social and Governance) principles.

The data consolidated in this document follows the Company 2023 financial reports. It is pertinent to inform that in May 2024 the Company underwent a corporate and structural Governance reorganization, which will be reflected in the report for the next fiscal year. However, where required for better understanding and transparency, more up-to-date information referring to the year 2024 was used in this report.

The report was structured according to the Company material topics and is grounded in the priority contents and indicators for reporting, management and monitoring at the time of its preparation. It is based on the application of the continuous improvement principles, aiming at gradually achieving the compliance with the GRI Standards in future editions. Hence, the report is divided in four major chapters:



The information provided in this document has been analyzed and formally approved by the Company Executive Board and by the ESG Committee.

Our stakeholders can contribute to the continuous progress of our management and reporting practices. We welcome comments, suggestions and questions about the Annual Report through the Contact section of our institutional website or through the e-mail esg@ventura-offshore.com.

The contributions help in expediting the changes and improvements to our management and in the communication of the sustainability topics throughout our Company.

Good reading!

### **Profile**

GRI 2-1, 2-6

For over 50 years the Company has developed a significant capability of executing projects in the Oil and Gas industry. With the entrepreneurial spirit of its founders and engineering in its DNA, the Company has been performing in offshore oil well operation since 1998. Ventura Offshore Holding Ltd. is a joint-stock company and, together with its subsidiaries, provides deep water oil well drilling service in Brazil and in over 9 countries in the world.

The financial and non-financial data presented in the Company 2023 Sustainability Report are consolidated in Universal Energy Resources Inc.

The group started in 1972 as a company called Petroserv S.A., initially operating in several other oil and gas industry areas, such as drilling and production equipment manufacturing.

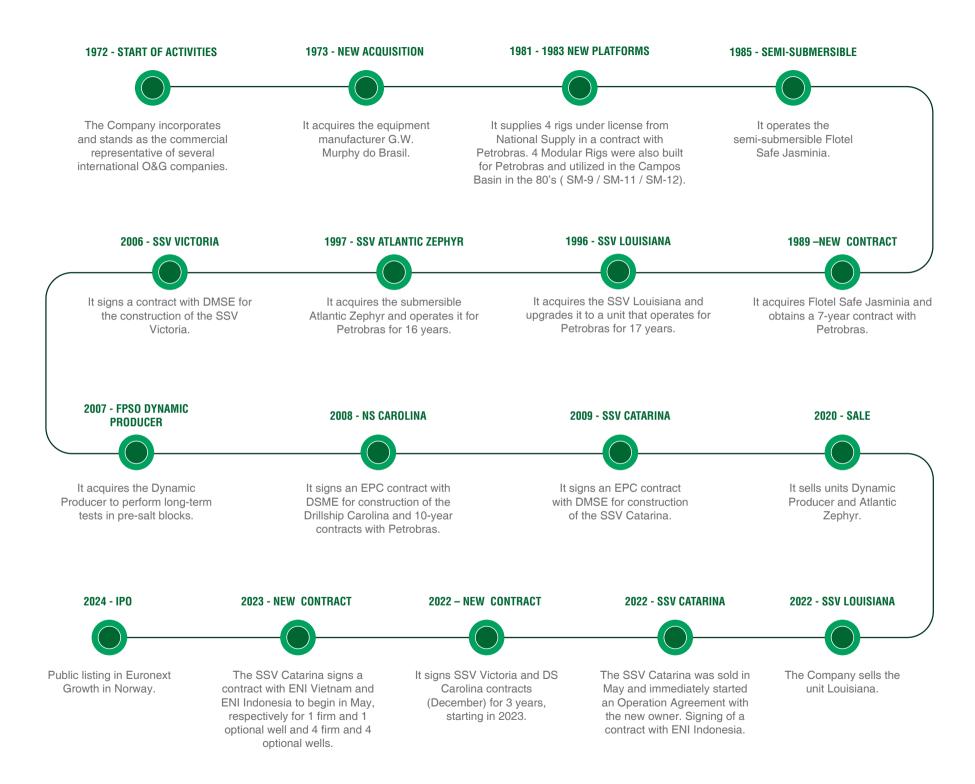
It gained broad experience in offshore operations from production units, which it operated since 1997, and drilling units, which it has been operating to date, since 1998. The Company has its headquarters in Macaé - RJ and support and logistics bases located in Houston, Texas (USA) and in Jakarta, Indonesia. The Company maintains highly qualified Quality, Health, Environment and Safety (QHSE) and Engineering departments to ensure the compliance with requirements and demands from its customers, as well as with the strict legal requirements, especially with the concern with the environment and the safety of its operations and employees. The Company

QHSE and Engineering departments also contribute to the upkeep of its certifications ISO 9001, ISO 14001 and ISO 45001, including the ISM/ISPS Codes. In addition, the Company was the second offshore drilling company worldwide to obtain the API Spec Q2 certification. This specification defines the quality management system requirements for petroleum and natural gas industry service provision organizations.

The Company was the first Brazilian group to operate in deep and ultra-deep water in Brazil as of 1998, establishing a standard of excellence based on:

- Many years of operational experience
- A reputation of long-standing operational excellence and specialization
- Excellent customer relation, facilitating and complying with all their requests and demands
- High-quality equipment and operations
- High standards of transparency and ethics in its activities
- Dedicated Engineering, QHSE, Marine, Technical and Subsea teams.





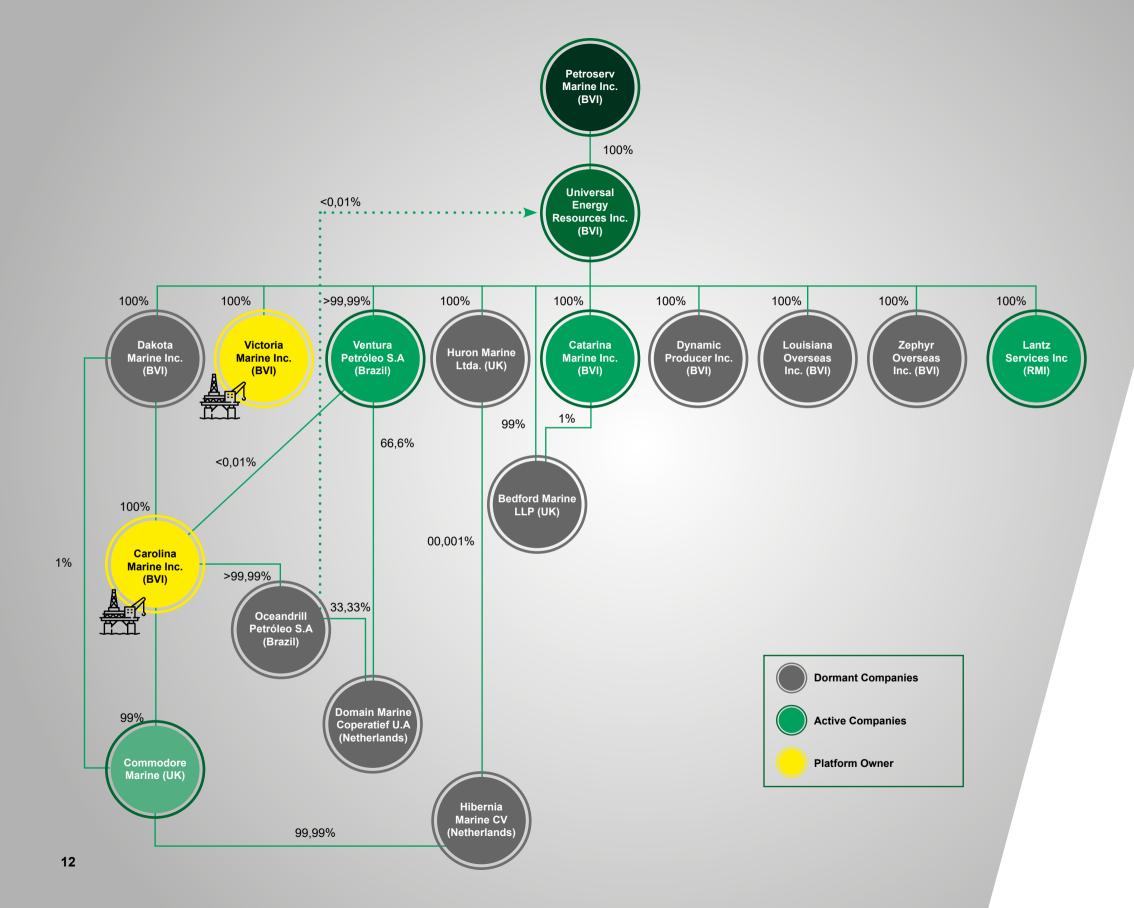
### **Shareholding Composition**

Petroserv Marine Inc. (PMI) was incorporated on October 11, 2010 as a holding established for investing in operating companies attending to the Oil and Gas industry. The Company is registered in the British Virgin Islands (BVI) and owns 100% of Universal Energy Resources, Inc. (Universal). Universal was incorporated on April 25, 1984 in the BVI as a holding established for investing in operating companies attending to the Oil and Gas, mainly in Brazil. The Company organizational chart for December 31, 2023 is presented below.



**Restructuring** - In 2023 the Company was controlled by Petroserv Marine Inc. (PMI) and in November of that same year the PMI individual shareholders turned in their shares, which were canceled. After that date Stichting Administratiekantoor Petroserv Holding ('Stichting)', a foundation established under the laws of Holland, became the sole partner of PMI with 10 (ten) Class B shares.





### Participation in Major External Organizations

**GRI 2-28** 

The participation in sector entities and associations drives the exchange of knowledge, expands the Company contacts network and keeps it abreast of the latest market trends. The Company is a member of the Brazilian Association of Petroleum Service Companies (ABESPetro) and the International Association of Drilling Contractors (IADC), and the Director of Strategy holds the Presidency of the entity's Brazilian branch for the 2023/2025 biennium.

The Company is also a member of the Brazil Offshore Workers Labor Union.



ASSOCIAÇÃO BRASILEIRA DAS EMPRESAS DE SERVIÇOS DE PETRÓLEO





### Mission, Vision and Values

GRI 2-23

The Company believes that a strong and inclusive organizational culture is fundamental to our success. Our culture values direct our development efforts and programs, offering growth opportunities to all collaborators. We believe that, by investing in our collaborators, we are contributing to a more sustainable

and prosperous future for all. By strengthening the sense of belonging and valuing the different perspectives, we stimulate the innovation and construction of a more just and equitative work environment.



#### MISSION

To provide solutions for the oil and gas industry, while maintaining the highest ethical and moral standards and prioritizing the environmental protection and social responsibility. To pursue deep water oil well drilling excellence, while always maintaining a technological edge.

#### VISION

To stay in the forefront of the deep water oil well drilling market.

#### **VALUES**

Our routine is based on the relentless pursuit of the following values:

#### Safety

It is an inherent part of our mindset, standing as the core factor in every decision we make.

#### Sustainability

Our performance is guided in an environmentally conscious and socially responsible manner, always focusing on the balance of people and communities where we operate.

#### Integrity

Our commitment to integrity is absolute, reflecting on every level of our organization and in all of our activities. We endeavor to apply the highest ethics, integrity and transparency standard levels in everything we undertake.

#### **Excellence**

With the highest quality and efficiency standards, we consistently strive to exceed our customers' expectations.



### Sustainability Highlights

GRI 2-22



#### Environmental, quality, health and safety

- Energy intensity of 0.3882 tonCO2e/KUSD.
- Integrated Management System encompassing the ISO 45001, 14001 and 9001 standards.
- First materiality study conducted.
- Second offshore drilling company worldwide to obtain the API Spec Q2 certification.



#### Social

- Independent Whistleblowing Channel for reporting ethical and legal violations and those associated with Human Rights.
- Local community competency and preparation program for filling positions in the Oil and Gas sector.



#### Governance

- 100% of the Board members participate in the Corruption Prevention Policy training.
- ESG Committee with the role of setting and tracking the Company sustainability strategy.



### **Materiality**

GRI 2-29, 3-1, 3-2

The materiality matrix preparation involves consulting with internal and external stakeholders. This mechanism allows the Company to revise the sustainability strategies on a regular basis to improve practices and commitments.

For the 2023 Materiality Report preparation, the Company conducted its first materiality study, which partially met the requirements of Standard GRI-3, published in 2021, by planning the double materiality process implementation for the next cycle. With the support of a specialized consultancy, the first Company materiality matrix construction process encompassed four steps:

#### Sectoral **Internal Interviews:** Benchmarking: **Market Analysis:** Socio-environmental Material topics usually Key customer and **Analysis:** and financial impact identified in market Consolidation and competitor mapping, perspectives survey analysts' reports for definition of the identifying the material by the Company the Oil and Gas sector, aspects indicated in their material topics. executives and Drilling sub-sector, sustainability reports. managers. were evaluated.

All verified results were analyzed, discussed internally and the indicated material topics validated by the Company's ESG Committee. At the end of the process, six material topics indicated to comprise the first Company materiality matrix, guide the disclosure of information from this report and be the basis for developing the Company Sustainability Strategy for the next few years.

For the next report, the Company intends to strengthen the process by adjusting it to GRI-3, in order to achieve the double materiality, in compliance with the standard and ESG best practices.

The materiality matrix resulting from this process is presented below:

PILLAR	MATERIAL TOPIC	DESCRIPTION	SDGs
Environental	GHG: Greenhouse Gas Emissions	How the Company monitors the carbon strength from its operations and directs its efforts to manage risks and opportunities related to the impact of GHG emissions on Climate Changes.	12 and 13
	Biodiversity and Soil Use	Potential impact of the operations on the marine biodiversity in the drilling rigs operation areas and making efforts to manage the environmental impact of the operations.	14
	Toxic Emissions and Waste	Potential risk of environmental contamination and toxic or carcinogenic emissions arising from the Company operations and the robustness of the environmental management system.	12,13 and 14
	Health and Safety	Management of workplace safety and safety standards at the base and operation regions.	8
Social	Community Relations	Management of local community relations, human rights promotion and local positive impact initiatives, as well as to reduce negative externalities in the operations surroundings.	10
	Human Capital Development	Management of talents, its work force and its capability for attracting, retaining and developing a highly qualified work force.	8
Governance	Governance Structure	Adoption of the corporate governance and business ethics practices suitable for the management of stakeholders, controlling interest, board, compensation, accounting and fiscal transparency.	16

### **2023 Highlights**

**GRI 2-6** 

#### **Operations**

Ventura Offshore (formerly Petroserv Marine) has been operating in deep water for about 25 years and was the first Brazilian group to operate in ultra-deep water.

The Company has drilled over 200 wells since 1998 and performed completion/workover services in more than 160 wells.

In 2023 its own fleet was composed of the drillship Carolina and the semi-submersibles Victoria and Catarina, the latter being a unit managed by the Company.

With headquarters in Macaé, Rio de Janeiro, the Company has an operational history in Brazil, India, Angola, Vietnam and Indonesia, and has a total of more than 500 employees, most Brazilian nationals.

The Company has an excellent relationship with Petrobras lasting more than 35 years.

Grounded in solid values such as safety, partnership and social commitment, we build a better future. In the deep-water oil well drilling business, we closed the year 2023 with all rigs under contract and in operation and achieved an average operational uptime of 97.06%. The uptime indicator measures the fleet operational availability throughout the year. In 2022, the uptime was 94.21%. In 2023, 13 wells were worked on.





### Infrastructure

**GRI 203-1** 

At the end of December 2021, the company signed drilling contracts with Petrobras, an operation that demanded the upgrade of the platforms Victoria and Carolina to meet the customer's specifications. In keeping with this event, the Company made investments during the 2022 and 2023 fiscal years in both platforms with resources resulting from a new line of credit, primarily in the thrusters overhaul, K-BOS (Kinetic Blowout Stopper) installation, BOP (Blowout Preventer) system upgrade, drilling equipment recertification with the OEM (Original Equipment Manufacturer), and conducted an SPS (Special Periodic

Survey) and tubular inspection. In addition, a second vertical pipe handler was installed on the platform Victoria and the Hard PLC (HARDware Programmable Logic Controller) was upgraded on the platform Carolina.

### **Products and Services**

#### **GRI 2-6**

The Company is a service provider that operates in the offshore drilling services global market, attending to the Oil and Gas industry. With approximately 25 years' experience in the sector, the Company specialized in deep-water drilling operations, reaching depths of up to

10,000 feet, concentrated in the Brazilian market and especially in the Santos and Campos basin pre-salt. Moreover, the Company has demonstrated competency in the operation in other environmentally important basins for deep-water drilling platforms, including regions such

as West Africa and Southeast Asia. The Company customers are primarily major multinationals, state-owned companies and independent producers, all of which are players in the Oil and Gas sector.

INFRASTRUCTURE - By the end of 2023, the Company owned and operated the drillship Carolina and the semi-submersible drilling platform Victoria and managed the semi-submersible drilling platform Catarina for the provision of offshore drilling services.





The oil and gas industry has a strategic role in Brazil due to its importance to energy and to the benefits brought to society, such as attracting investments, generating jobs and revenue for the country. The deep petroleum worldwide insertion renders its pricing sensitive not only to economy factors, like any other international commodity, but also to geopolitical factors.

Historically, a cyclic and volatile behavior of the petroleum barrel prices is seen. The offshore drilling industry has

shown a cyclic behavior, characterized by periods of high demand, limited rig offer and high day rates, alternating with periods of low demand, excessive rig offer and low day rates. During the periods of low demand and excessive offer, the competition within the industry intensifies, often resulting in the prolonged stacking of some rigs. In periods of high demand and limited offer (or shortage) of rigs, the recommissioning of previously stacked rigs and/or the acquisition of new units may occur, which could later lead to an excessive rig offer. Similar to

other areas of the oilfield services sector, the offshore drilling activity is widely influenced by actual or expected petroleum and natural gas price fluctuations, as well as by the capital investments made by Oil and Gas sector exploration and production companies.

### **Financial Results**

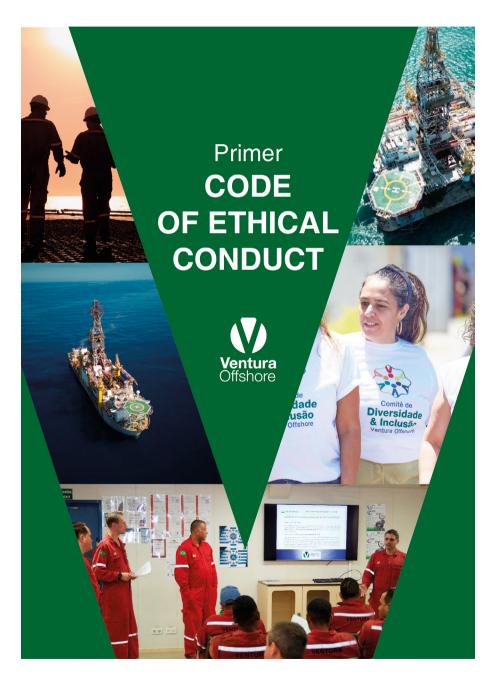
The table below reflects the 2023 financial result, as the Company was undergoing a financial restructuring with the intervention of its Controllers.

GRI 201-1

Economic impact: Directly generated and distributed economic value, (USD) Million	2023
Revenues	158,91
Charter	122,12
Services	32,07
Administration fee	4,27
Financial Revenue	0,45
Expenses	460,76
Personnel Expenses	45,13
Maintenance	79,98
Training expense	0,22
Insurance	2,69
Interests (reduced gain by interest waiver - related party)	-93,28
Depreciation and amortization	70,22
Others	15,68
Loss with the asset recoverable value reduction	340,12
Net Loss	-301,86

### Sustainability

GRI 2-22, GRI 2-23, GRI 3-3



Sustainability is incorporated into the Company values through an environmentally conscientious and socially responsible performance, focusing on the balance of people and community. The material topics that guide the preparation of this report on three pillars initiate a journey in building positive business results aligned with sustainability.

The commitment to sustainability is incorporated to the Company's Code of Conduct<sup>1</sup>, transparently published in its website, reinforced by the Letter from the President. In this sense, the Company shall formally continue its commitment to comply with the environmental legislation and promote the correct waste disposal, while not renouncing its obligation to promote the health and safety of its collaborators. Within the scope of Human Rights, the Company refutes child labor and modern slavery and refrains from any commercial relation with other entities that come to its knowledge as to adopt such practices, always acting with respect for the local customs and communities where it operates and promoting an internal environment governed by mutual respect and courtesy, in which any type of harassment is not tolerated, whether moral or sexual.

¹https://ventura-offshore.com/pt/code-of-conduct/

In the field of promoting diversity, the Company does not tolerate any prejudice or discriminatory actions due to social status, sexual orientation, race, gender, physical or mental capacity, religious identity or any individual or personality trait.

In 2023 the Company instituted the ESG Committee. This authority sets and tracks the Company's sustainability strategy, which covers discussing short, medium and long-term objectives for key corporate sustainability topics, and meets on a biweekly basis.

While demonstrating its commitment to good corporate governance, the Company has a robust policy, code and standard system in place that permeate all areas of the company. These documents - accessible to all collaborators and partners - establish the guidelines and principles that guide the operations.

With periodical revisions, the Company ensures the continuous update of these norms and mitigation of the risks.





#### **Governance Structure**

GRI 2-9, 3-3

Universal Energy Resources, Inc. is controlled by Petroserv Marine Inc. (PMI), which in November 2023 became controlled by Stichting Administratiekantoor Petroserv Holding (Stichting), a foundation established under the laws of Holland, with ten Class-B shares.

The Universal Energy Resources, Inc. controlling interest was sold in May 2024. Ventura Offshore Holding Ltd., a public company with shares listed in Euronext Growth, Oslo Stock Exchange, Norway, became the new controller. The corporate changes resulting from this operation shall be the subject of the 2024 Sustainability Report.

At the end of 2023, the Company's governance was formed by an independent Administration Council and by an Executive Board responsible for the Company's direct administration.

#### **Administration Council**

GRI 2-14, 2-16

On 31.12.2023, three independent members formed the Company's Administration Council. The body is responsible for strategic deliberations to ensure the business continuity and conducting the management with good governance practices and transparency.

The Administration Council members hold all the power required to guide and determine the administration of the business affairs. The Administration Council chairperson is always an independent member, appointed or dismissed by the Class-B shareholder.

The Administration Council met on a weekly basis throughout the year 2023.

# Composition and Duties of the Administration Council

GRI 2-10, 2-11, 2-12, 2-13, 2-14, 2-16, 2-17, 2-18, 2-20

On 31.12.2023 the Administration Council was comprised of 3 (three) members:

#### Alan Jeffrey Carr citizen of the United States of America

born on March 02, 1970

#### Christian Jonathan Beckett

citizen of the United Kingdom

born on April 04, 1968

#### Guilerme Dantas Rocha Coelho

Brazilian citizen

born on January 02, 1974

The PMI bylaws determine in Clause 9.40 that some matters are reserved to the Board of Directors and in Clause 9.41 the matters that demand the approval of the Board of Directors by a majority of votes.

The Company does not set pre-determined criteria or has policies enforced for the election, compensation or periodical evaluation of the members of the Board of Directors. Only the member Guilherme Dantas Rocha Coelho has an executive role.

The Company does not have a policy or criterion for delegating impact management responsibility, and the Board of Directors has the exclusive duties to:

- Sign, negotiate or transact amendments to the Company's shareholding structure.
- Replace or amend any provisions related to the nomination or the powers of its members, of the Executive Directors or the Non-Operations Director.
- Authorize, take or allow any action toward an Insolvency Event.
- Evaluate, consent or deny any Company coalition, affiliation or control conditions.
- Take or allow any action to end or make any material change to the nature or scope of the Company's commercial operations.
- Sign or allow the signing of new charter and drilling contracts and/or those related to any fleet vessel (including to sell, transfer, abandon or dispose).
- Create, cancel, reduce, buy, dispose of, reorganize, redeem, modify, distribute, issue, grant or any other option related to the Company shares.
- Appoint a successor for any of its members, whenever necessary.

# **Statutory and Non-Statutory Board**

The Administration Council meets on a weekly basis to discuss crucial concerns with the Company's Board of Directors, composed of the following members, all of whom are Brazilian citizens:



Guilherme Dantas Rocha Coelho Chief Executive Officer



Marcelo Antônio Flores Issa Director of Finance



Mardonildo Oliveira
Olímpio Filho
Director of Strategy



Luis Carlos Hanzelmann Mariano Director of Operations



Carlos Roberto
da Cunha Guimarães
Director of Engineering



José Maria Miranda
Director of Operation
Support



Linneu de Albuquerque Mello Legal Director

### **Taxes**

GRI 207-1

The Company operates in the Oil and Gas market both in Brazil and abroad, through its affiliates. The fiscal strategy is based on the enforcement of the legislation in effect in each country of operation and on the commitment to ethics and transparency that extends to good tax practices. The Company complies with all international and local legislations related to taxation. The management of the tax topic, which includes the identification of risks and opportunities, is conducted internally by the Accounting and Tax Management, within the Finance Directorate and the Legal Directorate. The Company has assigned and maintains a tax management group, which meets periodically to discuss matters related to this theme.

The Company takes sustainable tax stances, based on technical analyses, in compliance with the applicable legislation and with the best market practices. The Company complies with the tax legislation of Brazil and of the countries where we operate, and outlines its strategy based on the technical interpretation of norms, standards and processes.

**TAXES** - The Company discloses to all collaborators and partners the values and principles that guide its fiscal strategy, in which equity, legislation compliance and tax authority abidance prevail. With integrity and responsibility, the Company assesses and pays the taxes connected to its operation, in respect to the shareholders and administrators, and repudiates all illicit and tax evasion practices.



### **Fight Against Corruption**

GRI 2-15, 2-23, 2-24, 3-3, 205-1

The Company adopts a strict compliance stance with the laws, promoting its Code of Ethical Conduct and good governance principles in all organizational processes. The internal standards guide its professionals in the compliance with the legislation, legal decisions, ethical conduct, transparency, honesty and loyalty.

The Company also has a Corruption Prevention Policy, approved by the Administration Council, which establishes the Company compliance program in relation to Brazilian and international laws, such as the Foreign Corrupt Practices Act (FCPA) of the United States and the UK Bribery Act of the United Kingdom.

The policies are also applicable to outsourced employees, ensuring that everyone follows the same guidelines published in the Company's institutional website. The communication and corruption fighting competency actions are extensively directed to ensure the effectiveness and awareness of everyone involved, and they apply to the members of the governance body, employees, business partners and others identified as having a high risk of involvement in corruption schemes. The Corruption Prevention Policy competency occurs at strategic times, when:



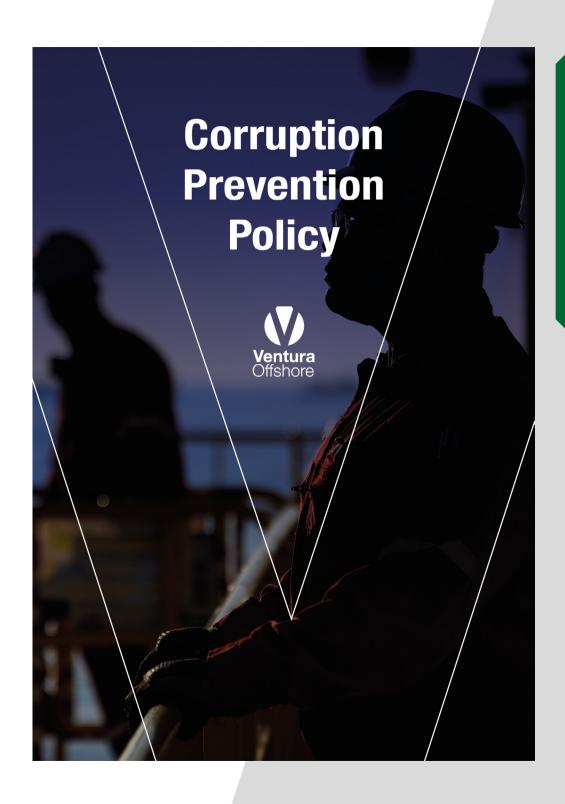
new employees are hired by the organization

relations are established with new business partners



Moreover, the training and competency are conducted annually for everyone involved, ensuring the continuous refreshing on and awareness of corruption prevention practices. All suppliers are informed of the cor-

ruption prevention policy, whether by means of a Purchase Order (Conformity Clause) or the contract, and they go through the completion of a specific checklist (Supplier Qualification Flow).





**ANTI-CORRUPTION - 100%** of the Board members participate in the Corruption Prevention Policy training.

The guidelines addressed in the Corruption Prevention Policy involve the following aspects:

- Conflicts of Interest and Confidentiality;
- Public and Private Corruption;
- Improper Advantages;
- Offer or Promise;
- Contracting with Government Agencies;
- Rules on Gifts and Entertainment;
- Political Donations:
- Charity Donations;
- Sponsorship;
- Human Resources;
- Third Party Hiring;
- Accounting Controls;
- Information Safety and Conservation.

### **Whistleblowing Channel**

GRI 2-26, 205-3

The Company, committed to the process transparency and confidentiality, offers an independent Whistleblowing Channel for reporting ethical or legal violations. The complaints may be filed anonymously through the internet, by telephone or a dedicated e-mail.

Al information will be verified during the investigation process, and the subsequent actions will be taken at Ventura's sole discretion. The audience concerned also has access to guidance on this topic, available in the company training platform.

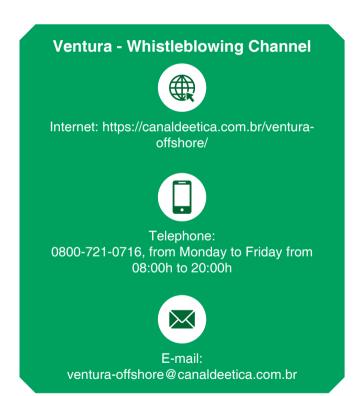
The service is available to register reports referring to corruption actions or behaviors, fraud, conflicts of interest, discrimination, moral harassment, sexual harassment, human rights violations or any other behavior in disagreement with the legislation in effect or with the Code of Ethical Conduct. The Whistleblowing Channel is managed by an external independent company and available on business days, during extended business hou-

rs. The whistleblowers have the option to maintain secrecy on their personal information and may track the complaint progress through a docket, hence ensuring their anonymity.

The Company has developed a Whistleblowing Channel disclosure plan through communication and regular corruption fighting competency training, extensively directed to ensure the effectiveness and awareness of everyone involved. The target audience of these actions are especially the members of the governance body, employees, business partners and others identified as having a high risk of involvement in corruption schemes.

Such measures ensure that all direct influence players are well informed and prepared to identify and prevent possible acts of corruption and include supplier annual training, frequent communication and qualification actions.

No corruption case involving government bodies or agencies were recorded by Ventura in 2023. In that same year, the Whistleblowing Channel received 8 requests, 100% of which were anonymous. Of the total complaints, 100% were within the channel performance scope, and 12.5% of the complaints were originated and within its responsibility scope.



#### **Law and Regulation Non-Compliance Cases**

**GRI 2-27** 

The Company had no significant law and regulation non-compliance cases in 2023.

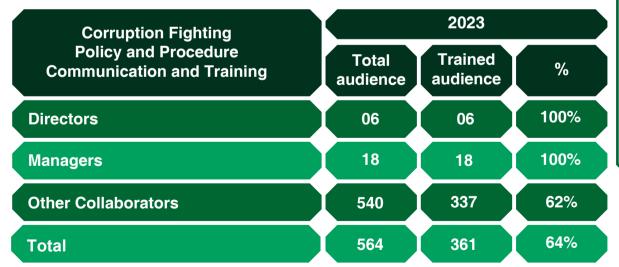


The corruption fighting competency training is offered to the members of the governance body, employees, business partners and others identified as having a high risk of involvement in corruption schemes. This competency training occurs on strategic occasions, such as: (i) New employees are hired by the organization; and (ii) Relations are established with new business partners.

In addition, a competency training is conducted annually for everyone involved, ensuring the continuous refreshing on and awareness of corruption prevention practices. In 2023 100% of the members of the governance body participated in the training, including the entire Company Board of Directors. Overall, 64%

of the Company collaborators completed the Compliance competency training and all suppliers were informed of the corruption prevention policy, whether by means of the Purchase Order - Compliance Clause or the Contract.

In addition, the policy is disclosed at the Company's website and in the internal document system to ensure transparency. For suppliers that have Company representatives, it is paramount to complete a specific supplier qualification flow checklist.



The active collaborators in December 2023 are considered.



In 2023 100% of the members of the governance body participated in the training, including the entire Company Board of Directors.



# Unfair Competition and Donations to Political Parties

GRI 206-1, 415-1

The Company's Corruption Prevention Policy strictly forbids any political donation, ensuring the freedom of affiliation or individual donation by its employees, provided it is in a totally independent way and not connected to the Company. Now, the Code of Ethics Conduct promotes the fair competition among players in the market where it operates and considers this equity fundamental for the establishment of partnerships and cooperation toward the higher profitability. Therefore, in the relations with its competitors, it is forbidden to:

- Spread discrediting comments or contributing to the disclosure of rumors, by any means, which could blemish competitor reputation;
- Relay confidential information to competitors or discuss matters of an internal or restricted nature:
- Act individually or jointly with competitors to manipulate market conditions, by interfering with the pricing mechanism or by creating artificial offer and demand conditions;
- Obtain privileged information, competitor plans or actions by shady methods, manipulation of good faith or industrial espionage; and
- Relaying restricted information to competitors, even if the collaborator has been hired by them.

In 2023 the Company was not a defendant in any unfair competition proceeding, and there was no payment of fines or administrative convictions referring to previous fiscal years.



ATPV 11 cal/cm² Risco 2

### Risk Management

Due to the characteristic of offshore operations, the Company is subject to risks and opportunities presented by climate changes with a potential of generating changes to the operations, revenues or expenses, resulting from the enforceability of rate reductions according to the bad weather (metocean) situations. Such a condition, provided in the contract, acts as a platform revenue reducer due to the standby time during the operation shutdown for bad weather in severe conditions, and may reach up to 50% reduction for long-term periods characterized as force majeure. At the limit, in extreme and long-term cli-

> the operation resumption, such climate conditions could lead to the contract termination.

The increasing pressure for a cleaner energy matrix poses as a challenge, and at the same time as an opportunity for the Oil and Gas industry. In the Company we embrace the commitment to contribute to this evolution and innovate in order to attend to our customers with an increasingly efficient performance in the climate perspective.



venture

GRI 2-25, 2-26

The company provides the physical, telephone and digital (including social media) formal society communication and service channels, presented on its web page and indicated below.



Adress: Avenida Lacerda Agostinho, 1205, Bairro Virgem Santa - Macaé – RJ, CEP: 27948-005



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# **Suppliers**

GRI 204-1

The Company disbursements made in 2023 with local suppliers reached almost 24% (R\$ 66.5 million) of the total traded with companies that are located mostly in the city of Macaé, where the Ventura operational base is. The allocation of this overall percentage is presented within the following categories:

• 11% in third-party services

(R\$ 30.5 million);

• 5.76% in food

(R\$ 16 million);

• 2.63% in material logistics

(R\$ 7.3 million);

• 1.51% in catering and transportation

(R\$ 4.2 million);

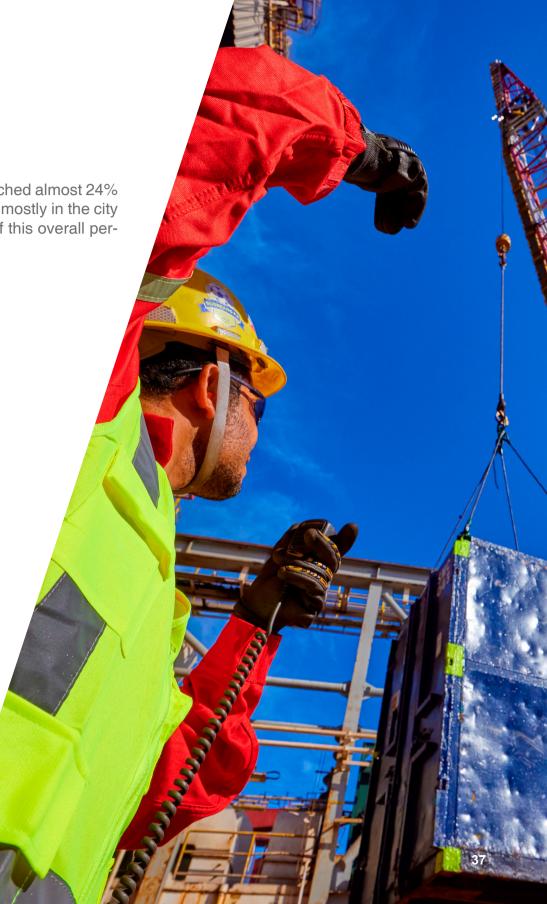
• 4% in others

(R\$ 8.5 million)

Financial Assistance Received from the Government

GRI 201-4

There was no financial assistance received from the government in 2023.



## **Environmental**

GRI 2-27, 3-3, 304-2

## **Environmental Management System**

The Company has a set of socio-environmental policies and processes that directs its activities and practices, reinforcing its commitment to the environmental management in its business ventures and to the planet. Being fundamental to competitiveness among companies, sustainability is a priority matter for Ventura. The Company strives to always keep abreast of the demands from society and the legislation, positively contributing to the environment in the strict compliance with the legislation in effect.

We are committed to conducting our business ventures in a responsible and sustainable manner, prioritizing the environmental protection. Our Quality, Safety, Environment and Health Policy that directs our operations is aligned with the principles of ISOs 9001, 45001, 14001 and API Q2. Through an Integrated Management System (IMS), we monitor and control the environmental aspects of our activities, continually seeking the improvement of our environmental performance. This approach allows us to identify and mitigate risks, optimize the use of natural resources and contribute to the construction of a more sustainable future.

The Company's Environmental Policy covers all operations and is based on promo-

ting the continuous improvement of its Environmental Management System (EMS). It is a Company policy to fulfill the contracts in place and continually improve its management system and service performance in oil exploration in domestic and international waters, aiming at satisfying its customers, while promoting safe and healthy work conditions for its collaborators, service providers and local communities: maintaining a non-polluting operational practice that eliminates or minimizes its significant environmental aspects (such as spills) and strives to eliminate safety and occupational health hazards and risks; complying with rules, laws, domestic and international regulations, as well as applicable standards, requirements and guidelines, and moreover maintaining the commitment to consult with and request the participation of its collaborators in the implementation and improvement of its management system. Thus, the Company keeps its collaborators informed of the potential risks that may affect them, the unit or the environment by disclosing relevant documents.

Our activities are conducted ethically and responsibly, focusing on operational excellence and on the compliance with all legal and contractual requirements, as well as with the good industry practices. We continually strive to exceed our customers' expectations by implementing innovative practices and promoting the sustainable development of the business ventures. Our commitment to sustainability reflects on all of our actions. from risk management to the use optimization of natural resources.



#### Política de Qualidade, Segurança, Meio Ambiente e Saúde

É política da companhia atender aos contratos estabelecidos e aprimorar continuamente o seu sistema de gestão e a prestação de serviços, em exploração, produção de petróleo e/ou gás e o transporte de hidrocarbonetos em áquas nacionais e internacionais, visando satisfazer seus clientes, provendo condições de trabalho seguras e saudáveis para seus colaboradores, prestadores de serviços e comunidades locais, mantendo uma prática de operação não poluidora que elimine ou minimize seus aspectos ambientais significativos, em particular, vazamentos de óleo e que busque eliminar perigos e riscos de segurança e saúde ocupacional, cumprindo com as regras, leis, regulamentos nacionais e internacionais como também os padrões, requisitos e diretrizes aplicáveis, mantendo ainda o compromisso de consultar e solicitar a participação de seus colaboradores na implantação e aprimoramento do SGI.

#### São objetivos da Companhia:

- · Proporcionar práticas seguras nas operações de nossas unidades e um ambiente de trabalho seguro.
- Estabelecer procedimentos de proteção à vida para os riscos significativos identificados.
- · Priorizar o atendimento aos requisitos dos clientes com o propósito de aumentar a sua satisfação com os produtos e servicos da empresa
- Melhorar continuamente as técnicas de gerenciamento de segurança do pessoal na base e a bordo das unidades incluindo a preparação para emergências que dizem respeito a segurança e ao meio ambiente.
- Trabalhar de forma ética e socialmente responsável.
- · Agir preventivamente eliminando ou minimizando impactos adversos e riscos relacionados à segurança, ao meio ambiente, à saúde das pessoas e à qualidade dos seus produtos e serviços.
- Atuar administrativamente visando melhorar continuamente a eficácia do seu sistema de gestão de

#### Esses objetivos serão atingidos:

- · Mantendo altos padrões de conscientização de segurança, disciplina pessoal e responsabilidade individual através do acesso a um sistema documentado e amplo de treinamento.
- · Promovendo a consulta e participação efetiva do colaborador em ações visando a melhoria da segurança, da proteção ao meio ambiente, da saúde e da qualidade na prestação de seus serviços.
- Mantendo os colaboradores informados sobre os riscos potenciais que possam afetá-los, a unidade ou ao meio ambiente através da divulgação de documentos pertinentes
- Utilizando a abordagem de processo para identificação e tratamento dos requisitos dos clientes, visando o atendimento a estes requisitos.
- Garantindo consistência aos procedimentos operacionais através de um sistema de verificação interna de documentos e atividades.
- · Contribuindo para a construção de uma sociedade mais justa e saudável
- · Verificando continuamente as regras, leis e regulamentos obrigatórios, códigos e diretrizes pertinentes às unidades e suas operações.
- · Realizando análises críticas periódicas para verificação do grau de atendimento aos requisitos especificados pelos clientes e pela empresa, incluindo a correção de desvios identificados.

É esperado de todos os colaboradores o cumprimento com os regulamentos e procedimentos de qualidade, segurança, prevenção à poluição e saúde, tomando toda precaução necessária para sua proteção, da

Macaé, 06 de Junho de 2024.

CORP-QSMS-POL-0001

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Av. Lacerda Agostinho, 1205 - Virgem Santa, Macaé - RJ, 27970-020

## Water

GRI 3-3, 303-1, 303-2, 303-3, 303-4, 303-5

The Company uses water polled from the ocean on board its offshore units, both for engine cooling and for domestic and industrial use. The water intended for human consumption undergoes desalination and/or osmosis processes and chlorination to reach the potability standards required by Brazilian rules. Bottled mineral water or water from boats is used in additional situations. The potable water quality is monitored daily, with samples sent for laboratory analysis on a monthly basis, according to the Brazilian legislation.

Preventive practices are adopted to reduce water consumption and promote the reuse when possible. The effluents are treated in Sewage Treatment Plants (STP) or Oil-Water Separator (OWS) and discarded only after receiving proper treatment and passing the monitoring tests, proving their conformity with the legal discharge standards. In some cases, the effluents are sent for treatment onshore by licensed companies.

At the onshore support base, the water is obtained from the public supply system or by means of bottled mineral water. The blackwater effluent is treated in septic tanks or collected by specialized companies. Both on Offshore Units (MODUs) and at the onshore support base a quarterly monitoring is performed to ensure the treatment efficiency and compliance with the legal standards.

The Company has an Integrated Management System encompassing the ISO 45001, 14001, 9001 and API Q2 standards. Thus, Environmental Aspects and Impacts associated with the activities, both offshore and onshore, were surveyed. All mechanisms for negative externality mitigation, including water, are in this survey, which is audited independently on an annual basis. The Company handles the Water Resources and their effluents responsibly and keeps records available, whenever necessary to customers, regulatory or enforcement agencies, with total transparency, contributing to the awareness toward its water consumption reduction.

The Company offshore activities are not bordering water-stressed areas; however, it prioritizes the minimum utilization of 75% of the total water used, resulting from the desalination process, which is also a corporate indicator component. In 2023 the average minimum utilization was 85%.





# **Impact and Disposal** Management

The Company does not make discharges to a receiving body like 'surface water' (freshwater), 'underground water' or in water-stressed areas. The effluents from offshore rigs are partially disposed overboard and a small portion to third-party water ('oily water' and 'cooling water' are only disposed in the seawater).

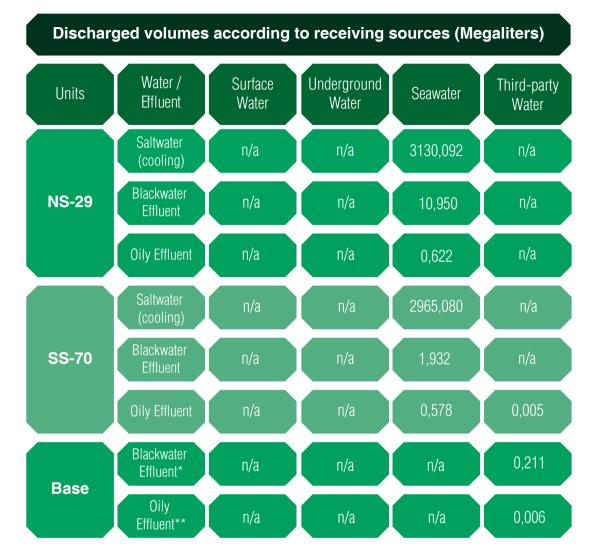
The equipment used on board the offshore units, Sewage Treatment Plant (STP) and Oil-Water Separator (OWS) are included in the AMOS maintenance system, so they are kept in compliance with international conventions, legal and regulatory requirements. Blackwater and wastewater effluents (toilets and laundry, for instance) abide by the following disposal or discharge standards:

- Resolution CONAMA Nº. 430/2011 (applicable to offshore and onshore environments): It establishes the discharge standards for each type of receiving waterbody, setting the parameter thresholds, and determines the quality of the treated effluents.
- Technical Note CGPEG/DILIC/IBAMA Nº. 01/2011 – Pollution Control Program (NT 01/11), a conditioning factor for customer offshore project licensing. It compiles guidelines based on legal and regulatory requirements, international conventions and obligations to IBAMA.
- Annex IV to MARPOL Nº. 73/78 (Prevention for the Prevention of Pollution from Ships' Sewage), establishes the circumstances in which the blackwater effluents may be discharged.

The oily effluents produced on MODUs raise concern, in view of the presence of petroleum byproducts or hydrocarbons. Such oily effluents (water from decks and soiled areas, such as engine rooms, for instance) may be discharged. provided that the Total Oil and Grease Content (TOG) is 15 ppm or less. This international parameter adopted in Brazil is measured by calibrated, automated OWS equipment, operating in integration with the unit systems to prevent the discharge at a parameter above the limit. Alerts are activated (system log, sound and visual alerts) in case of identification and nonconformity with the limits, returning the effluents to the flow for retreatment, and the disposal is not performed. The quality of the discharged oily effluents is monitored on a quarterly basis through the issue of a laboratory report on the samples of oily effluents discharged overboard, and no irregularity was verified in the year 2023.

Last but not least, the blackwater effluents carry an organic and bacteriological load. For this reason, these and some low-criticality chemicals (cleaning products) have specific discharge guidelines. At the onshore support base, the discharge occurs two different ways - through a septic sump or third-party water (companies licensed for effluent treatment).

The effluent volume measurement and simplified recording are performed at each disposal and entered in the Oil Record Book, and if necessary the effluents are stored in tanks for disembarkation and sent to treatment onshore by a company license to treat this liquid waste.



<sup>\*</sup> The Base is equipped with a septic sump treatment system; therefore, a discharge of 0.939 ML is estimated for the period, using the automatic received water conversion.

The information related to effluent discharge is an integral part of the Company's IMS, and the discharge data are obtained through a monthly report prepared by the MODUs engineering sector. To mitigate the impacts caused by the difference in temperature, the Company monitors the effluent temperatures and discharges only if such parameter is within the standards set in the applicable international conventions and domestic requirements.

<sup>\*\*</sup>Oily water produced in equipment maintenance processes.

## Withdrawal and Consumption

GRI 303-3, GRI 304-5

Natural resource conservation is part of the Company commitments to the environment. The Company does not have any activities or withdraws or consumes water in water-stressed areas, and the water used on the MODUs comes from the seawater (saltwater), used in cooling, or is desalinated for human utilization. The water for consumption on the MODUs is received by boat and through victuals (mineral water) shipments,

while at the onshore support base all water supply is obtained from third parties, from the public water supply system or by purchasing mineral water.

The table below represents the total Company withdrawal in Megaliters (ML) for the year 2023:

I. Surface water:	-
II. Underground water:	-
III. Seawater: Offshore Units: Onshore Base:	<b>6.095,172</b> 6.095,172
IV. Produced water: Offshore Units: Onshore Base:	<b>31,689</b> 31,689 -
V. Third-party water: Offshore Units: Onshore Base:	<b>12,906</b> 11,757 1,150

The MODUs provide withdrawn, produced or received water data on a monthly basis. In relation to the water supplied by third parties and bottled water, they are quantified by volume; for produced and cooling water, the estimation is based on the system flow rate. Whereas water meters are used at the support base. In the information consolidation for this report, the usual units of measure such as m³ and liters were converted to Megaliters (ML)².

**2Seawater:** The seawater withdrawn for cooling purposes on the MODUs has its volume (m³) calculation based on the capacity of each suction pump and in their quantity in operation in a particular period (m³/h times the number of pumps). The MODUs cooling system is an Open Cycle model, which consists of seawater withdrawal, heat transfer and return to the environment through discharge.

**Produced water:** The desalinization or reverse osmosis process directs the water to the MODU storage tanks, and it is possible to measure the volume in the tank itself (liters or m³) or calculating it according to the purification equipment capacity (m³/h).

**Third-party water:** It is possible to measure the volume (liters or m³) on the MODUs, in keeping with the initial and final vessel water tank volume. The supplied water volume is recorded on the local utility company water meter at the onshore support base.

In 2023 the total water consumed by the Company came to figure of 6,138.736 ML, considering the operations in the Campos Basin - BC, Santos Basin - BS, Espírito Santos Basin - BES and the onshore support base located in the city of Macaé-RJ, and no changes or known impact caused by the water storage occurred during the reporting period.

i. Freshwater (total dissolved solids ≤ 1,000 mg/L)

12,906 ML

Offshore Units: Onshore Base:

11,757 ML 1,150 ML

ii. Other types of water (total dissolved solids  $\leq$  1,000 mg/L).

6.095,172ML

Offshore Units:

6.095,172ML

Onshore Base:

**Note:** The Offshore Unit data were obtained through spreadsheet or email monthly reports, with information on water received and consumed and effluent discharge. The volumes are usually informed in m³ and converted to ML for adjustment to the GRI template.





# **Climate Changes**

GRI 3-3, 201-2, 305-1, 305-2, 305-3, 305-4

The Company does not adopt yet a Greenhouse Gas (GHG) emission inventory according to the premises of the Brazilian GHG Protocol Program.

A transition to a low-carbon economy poses as a global challenge, and as a continuity risk in the Oil and Gas sector, arising from civil society actions and public policies related to energy transition. The Company understands that the sector could contribute to a global emission reduction by monitoring its operations, taking actions to increase its energy efficiency and structuring controls on emissions resulting from its supply chain.

## **GHG Emission Inventory**

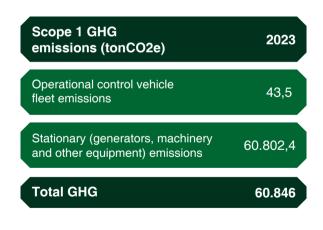
The direct GHG emissions from the Company's operation activities (scope 1) are associated primarily with stationary emissions resulting from the offshore operations, mainly diesel as the fuel

used on the platforms SSV VICTORIA and SS CAROLINA. Currently, most of the indirect emissions accounted by the Company originated in logistics activities related to its value chain operations

(scope 3), while the consumed electricity (scope 2) comes from the local utility company.

### Scope 1

Scope 1 encompasses the direct emissions associated with the operation, especially from burning fuels in the operation or in its own fleet, and from air-conditioning and firefighting system maintenance activities, including fire extinguisher recharge. The scope 1 emissions amounted to 60,846 tonCO2e in the year 2023.



### Scope 2

Scope 2 considers indirect emissions by acquired electricity; using the location approach, the emissions are calculated by using the National Emission Registration System (SIRENE) average emission factor. For the year 2023, the power consumption in installations other than the onshore operational base in Macaé - RJ was considered immaterial, and it reached the total scope 2 emissions of 9.5 tonCO2e.

### Scope 3

It corresponds to indirect emissions in the Company's value chain, including business travel, carrier fuel consumption, waste treatment, logistics activities and material purchases.

Scope 3 GHG emissions (tonCO2e)	2023
Employee transportation	396,2
Material logistics	420,7
Total GHG	817

As of the next report, the Company is committed to evolve in the monitoring of its GHG emissions by adopting the Brazilian GHG Protocol Program and estimating its carbon footprint.

# **Emission intensity**

As this is the first Company report, the emission intensity was also calculated for the first time for the year 2023 in the form of tonCO2e (scopes 1, 2 and 3) by revenue (thousands U.S. dollars). Since the total GHG emissions in the year 2023 amounted to 61672.5 tonCO2e, the energy intensity is calculated as 0.3882 tonCO2e/KUSD.

Emission intensity reductions are expected due to some actions under study by the Company for the next few years, among which we highlight:



- The building of an actioil3 dosing unit to improve the diesel quality, combustion engine performance and reduce the GHG emission level on MODUs.
- Working with a ring busbar on MODUs.
- Implementing LED lighting at the Macaé-RJ onshore support base.
- Reducing the electricity dependency from the local utility company by acquiring renewable sources in the Open Market and self-generation using solar panels.
- Working on fuel consumption efficiency in employee and material transportation logistics together with the supplier chain.
- Adopting hybrid vehicle models in the renewal of the Company-owned or managed fleet.

<sup>3</sup>Actioil is a multifunction chemical utilized in the treatment of tanks and engines that use diesel.

## **Biodiversity Conservation**

GRI 304-1, 304-2, 304-3, 304-4

The Company operations could affect the local biodiversity, especially in offshore operations. To mitigate such risks and adverse externalities, all projects are properly licensed and undergo strict environmental studies approved by the competent bodies. Although the Company does not operate in protected or restored habitats, such as in the presence of species included in the IUCN Red List or in domestic conservation lists, the operation licenses obtained contemplate restrictions and requirements mandatorily observed when undertaking the

activities, in addition to the project implementation demand to minimize environmental impacts.

The operating units exposed to risks of environmental degradation and subject to the biodiversity conservation actions are:



The operating unit SS-70, known as SSV VICTORIA, is a 6th generation dynamically positioned semi-submersible offshore drilling platform, rated as DP Class 3. With 117.90m length overall and 96.70m breadth, the platform features an operation draft between 23m and 25m and a maximum water depth of 3,050m. The SS-70 operates in areas adjacent to marine environmental protection zones, defined according to the Brazilian legislation, and conducts extractive operations. The unit is not located within protected marine areas, according to the Ramsar Convention and other environmental regulations, and has operated in the Campos and Santos basins close to the Brazilian coast in 2023.



The operating unit NS-29, known as CAROLINA, operated in the Campos Basil offshore environment in 2023 close to the Brazilian coast, located in offshore areas with water depths varying from 500m to 3,048m and drilled in various subsea depths. The ANS-29 operates in areas adjacent to marine environmental protection zones, defined according to the Brazilian legislation, and conducts extractive operations, including oilwell drilling and workover. With 238m length overall and 42m breadth in size, the unit is a floating structure and is not located within protected marine areas, according to the Ramsar Convention and other environmental regulations.

The onshore support base, located on Avenida Lacerda Agostinho 1205, Virgem Santa, Macaé - RJ has a total 3,408.86 m² construction area on a 59,515.26m² total plot and is not located within Conservation Units or Permanent Conservations; it is near fragments of the Atlantic Forest and protection areas, like the Virgem Santa and Macaé River marginal protection strips. The onshore support base does non-contaminated materials and equipment storage, basic equipment maintenance and chemical temporary storage.

## To mitigate the adverse effects on the biodiversity, Ventura participates in several projects and programs, including:

- Project for Environmental Monitoring (PMA)
- Project for Social Communication (PCS)
- Project for Workers' Environmental Education (PEAT)
- Project for Environmental Education (PEA)
- Individual Emergency Plan (PEI)
- Project for Monitoring Platform and Vessel Impacts on Birdlife (PMAVE)
- Project for Albatross and Petrel Monitoring (PMAPet)
- Project for Beach Monitoring (PMP)
- Project for Fish Disembarkation Monitoring (PMDP)
- Project for Subsea Acoustic Landscape Monitoring (PMPAS)
- Project for Pollution Control (PCP)
- Project for the Prevention and Control of Exotic Invasive Species (PPCEX)
- Guidelines for Drilling Activity Control.



The aspects and impacts considered significant by the Company and addressed in each project mentioned above are presented in the following table.

ASPECT	IMPACT TYPE	DESCRIPTION	DESCRIPTION
Affected	Negative	Impact on fish and marine birds, including vulnerable species like albatrosses and petrels.	
Species	Positive	Projects such as PMAP help monitor and protect these species.	PMAPet
Impacted Area	Negative	Distance from the areas around the platforms, including sensitive marine habitats.	PMA
Extension	Positive	Projects like the PMA monitor and control the impacts.	FIVIA
	Negative	Impacts could be temporary or long-term.	
Impact Duration	Positive	Mitigation measures like the PCP help reduce and revert impacts over time.	PCP
Impact Reversibility	Negative	Some impacts could be irreversible; however, practices may be adopted to minimize them.	PCP
or Irreversibility	Positive	Mitigation plans allow the partial or total recovery of ecosystems.	
	Negative	The operations could impact marine ecosystems.	РМА
Reference to Affected Habitats and Ecosystem	Positive	As a customer, Ventura implements, participates in and/or tracks the monitoring projects and their mitigation actions, to minimize these impacts and support the biodiversity conservation.	PMA, PMAVE, PMAPet, PMP, PMDP, PMPAS, PPCEX, PEAT

These initiatives aim at reducing possible negative impacts, such as changing natural habitats and introducing invading species (like the Sun Coral), ensuring the biodiversity protection in environments where Ventura operates. The Company is committed to follow such measures as a way to minimize the effects of its activities on the environment.

# **Energy**

GRI 3-3, 302-1, 302-2

The Oil and Gas sector consumes energies in various ways, including fuel, electricity, heating, cooling or steam. The energy can be generated internally or acquired from external sources, and may come from renewable (such as wind, water or sunlight) or non-renewable (such as diesel or natural gas) sources.

The efficient energy utilization and adoption of renewable sources are crucial to fight the climate changes and reduce the Company's carbon footprint, and its consumption covers all activities associated with the Company's upstream and downstream operations, including services supporting the onshore and offshore operation activities.

Energy consumption within the Company by source in 2023	Consumption	GJ Equivalent
Fuels (m3)	23.012	815.539
Diesel - Generators	22.687	805.404
Gasoline Employee transportation	19	608
CNG Employee transportation	128	3.274
Diesel Equipment transportation	159	5.645
Gasoline - Vehicles	19	608
Electricity (kWh)	245.803	885
Total		816.424



## Waste

GRI 3-3, 306-1, 306-2, 306-3

Every operation, whether industrial, commercial or service, generates waste in to a greater or lesser extent. At Ventura, such externality is addressed by the Solid Waste Management Plan (PGRS), implemented and governed by the legislation in effect. In such context, the Selective Collection Program is also implemented, ensuring the efficient waste segregation and suitable disposal for each typical nature.

The processes and activities with their respective aspects, impacts and mitigation measures are listed by means of Aspect and Impact Surveys, which are an integral part of the IMS (SGI). Emergency plans by location and region are implemented in offshore drilling operations, considering the various scenarios of oil, petroleum byproduct or environmentally harmful chemical releases to environment. And an Emergency Plan is applied to each scenario:

- PEI (rig) = Individual Emergency Plan, activated in scenarios of oil spills at sea.
- PEVO (basin) = Oil Spill Emergency Plan, activated in scenarios of oil spills at sea in a particular basin.
- WELL ERP = Well Emergency Response Plan, activated in case of a serious emergency or emergency escalation.

In 2023 the Company reports that there was no significant spill.



## **Circular Economy**

GRI 3-3, 306-2, 306-3

Circular economy is a model of resource production and consumption that encompasses sharing, reusing, repairing, refurbishing and recycling existing materials and products whenever feasible. With this focus, the items life cycle is extended, preventing the wastage and pollution resulting from waste generation, in addition to decreasing the demand for raw materials.

While contributing to the fight against natural resource depletion, the Company adopts the reverse logistics process in its offices for its obsolete electronic equipment (ITC) and printer cartridges, and contributes to prevent waste generation and waste disposals by returning them to the production process. The Company has the commitment to raise awareness about the correct segregation practice for

its waste as a part of its Health Service Waste Management Plan (PGRSS) and Solid Waste Management Plan (PGRS), focusing on the hazardous waste reduction and correct disposal.



Another important circularity action is the practice of selling equipment or materials in usable condition, which are no longer needed by the company and increasing the useful life of such equipment, hence preventing the generation of junk waste.

In cases where the disposal is unavoidable, the Company uses a licensed company for the transportation of Class I and II wastes, sorting of the waste received and directing them for final disposal, always prioritizing the leading edge technologies, according to the National Solid Waste Policy and ensuring the compliance with the applicable legal requirements. Only upon the technical unfeasibility or due to other factors that render landfilling the only option, will this form of disposal be used. In this instance, the waste will be sent to a duly licensed landfill, such as in the case of garbage, which goes to a formulation blending process and subsequent co-processing in cement plants.

The waste traceability process starts with the Company upon the completion of the waste sheet, followed by the issue of a Waste Transportation Manifest through the competent environmental agency's system and subsequent process evidence provision by the hired management company, up to the final waste dispo-

sal, in digital cloud storage format. The total generated waste quantities in the year 2023 in tons are presented in the following table.

Group	Waste Description	Non-Hazardous	Perigoso	Total Geral
Debris	Infectants	22,990	n/a	22,990
Garbage	Batteries/portable power packs	57,383	n/a	57,383
	Infectants	n/a	0,050	
	Electronics	n/a	0,460	
	Batteries/portable power packs	n/a	1,907	
	Fluorescent Lights	n/a	0,850	
	Medication	n/a	0,050	
Hazardous	Lead batteries	n/a	1,783	290,075
i iazai uous	Flares	n/a	0,031	
	Oil or chemical-contaminated	n/a	253,316	
	Waste lube oil	n/a	28,353	
	Toner cartridge	n/a	0,009	
	Contaminated packaging	n/a	3,188	
	Aerosol cans	n/a	0,078	

	Aseptic packaging	0,030	n/a	
	Metals	69,359	n/a	
	Oils and food fats	0,340	n/a	
	Plastics	18,829	n/a	
Recyclables	Glass	0,071	n/a	152,834
	Lumber	53,997	n/a	
	Paper/Carton	8,728	n/a	
	Electronics	1,400	n/a	
	Toner cartridge	0,080	n/a	
Health Services	Infectants	n/a	0,175	0,175
Total Overall		233,207	290,250	523,457

# **Social** Employees

GRI 3-3, 2-7, 2-21, 2-30, 401-1

The Company has a clearly outlined and structured recruitment, selection, hiring, development and competency system, which describes the activities necessary for an effective approach in the processes related to its employees on onshore and offshore duty.

The Company has the commitment to a strict compliance with good governance in work relations, abiding by all applicable laws, regulations and ethical standards by means of policies and procedures that ensure the compliance with and monitoring of these norms. The Company also discloses and complies with the National Guidelines for Businesses and Human Rights, taking as basis the Human Rights guidelines established in Decree No. 9,571/2018, on the guidelines for multinationals by the Organization for Economic Cooperation and Development, and on the principles of the United Nations (UN) International Labor Organization (ILO).

Moreover, the Company emphasizes equal opportunities in new employee hiring, ensuring that all vacancies are open to promoting diversity and not accepting any form of discrimination, whether due to race, gender, age, religion or any other trait.

The competencies required for the vacancies are outlined by the areas in charge, together with the Human Resources area, and identified in a competency matrix. This information serves as basis for the new collaborator hiring process, job changes, promotions, dismissals and performance evaluations.

In addition to the selection process, the Company takes incentive and continuous improvement actions for its employees, promoting awards for the completion of college-level courses, psychological assistance and events with presentations on various themes of general interest, aiming at guiding and offering more support to the development of its collaborators.

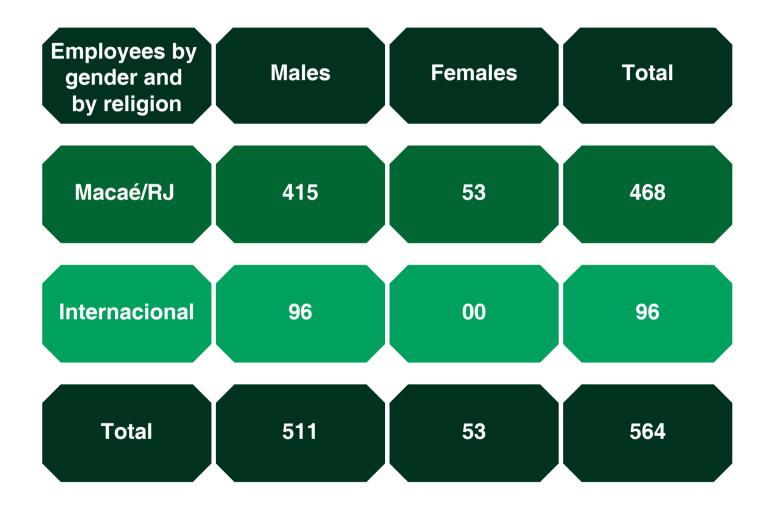
The Company is always in search of better working conditions and professional support to its employees, focusing on their wellbeing and ensuring that everyone constantly strives for progress and success, both individual and collective, that lead to the fulfillment of the corporate strategy and objectives.

The person

is the primary focus so that our entire operation chain works in an orderly and qualitative fashion. Our collaborators are the greatest asset of the Company, which looks after everyone's wellbeing.



In December 2023, the Company had 558 employees, all of whom were registered in its permanent staff under a CLT (Consolidated Labor Laws) type contract, including the Board of Directors, according to the payroll records. In the year 2023, the Company did not observe any significant fluctuation in its permanent staff, only that resulting from the natural turnover, and maintained the headcount stable throughout the months of the year.



The 2023 turnover amounted to 25%, for a total of 146 new hires (133 males and 13 females), and there were 153 dismissals.

With an index of 3.61 (times) in the ratio between the biggest salary of the company and the average salary of our employees (considering the CLT-type contract), the Company demonstrates a strong commitment to social responsibility and labor appreciation.

This result reflects the attention to keeping a balanced salary structure, promoting equity and recognizing the importance of each collaborator in the success of the organization. We prioritize fair practices that encourage inclusion and development, reassuring the social commitment and the construction of a more sustainable and humane corporate environment.

In the reporting period, 93.3% of the Company employees in Brazil were covered by the collective labor bargaining

and the remainder by individual agreements. These employees who are not part of collective labor bargaining have individual negotiations, since they are considered high-educated and highly-paid employees, who may sign individual agreements according to the Consolidated Labor for meeting this condition.



# People Management and Development

GRI 3-3, 401-2, 401-3, 402-1, 404-1, 404-2, 404-3

Striving to be always connected to the corporate human resources trends, the Company is attentive to its employees' needs inside and outside the work environments. The benefits

provided to the collaborators are generally equal for all, and some are applicable according to the organizational level (managers and directors), contemplating:



life insurance



health insurance



**Parental leave** 



stock option plan (managers and directors)

In 2023, 2 Company collaborators used the maternity leave benefit and returned to their work duties that same year, leading the Company to achieve a 100% rate of return.

Changes of an organizational nature, such as including new positions, are relayed to the collaborators at least 1 week in advance, and in person for those roles that have a direct relationship with the new position.

Changes of a corporate nature are made through a letter from

the CEO sent to all employees, also at least 1 week in advance. In labor union matters, the labor union summons occurs up to 48h before the voting, as recommended in clause 9, Item 1 of the labor union agreement, informing the result up to 3 days after the voting by means of an internal communication.





The Company signed a partnership with two other sector companies in a project to educate roustabouts from the local community. The candidates are selected to enroll in the competency training program, which is currently graduating its second class. Although the project does not guarantee a job, the chance for qualification to compete for future opportunities prepares, supports and motivates those who wish to join the Oil and Gas sector.

**Health and Safety** 

GRI 3-3, 403-1, 403-8, 410-1

System, we identify, assess and control the risks in all of our operations, both onshore and offshore. Our commitment to safety goes beyond the legal compliance, and aims at excellence in all of our activities. We believe that a safe work environment is fundamental for the success of our business and for the wellbeing of everyone involved.

The Company has an Integrated Management System (IMS) based on the API Spec Q2/2021, NBR ISO 9001/2015, NBR ISO 14001/2015 and NBR ISO 45001/2018 standards, the ISM Code 2014 Resolution ANP Nº 43/200701. This implemented robust management system was established in strict compliance with the local legislation and based on good market practices. The indicators and trends are monitored as established in procedure CORP-QSMS-PROC-0027 - IMS Performance Indicators. The Company is committed to improving the operational safety practices. Hence, the Company has methodologies that institute management and risk analysis tools and occupational and operational safety control systems, such as Units' HSE Safety Case established on the grounds of the IADC HSE Case Guideline for Mobile Offshore Drilling Units (MODUs) and the Preliminary Risk Analyses (PRA). In 2023 Ventura formed the Human Factors Committee and established its Human Factors Master Plan (HFMP) with the support of specialized consulting, based on the new Operational Safety Management System (OSMS) draft as the foundation for the best Human Factors (HF) sector practices. In addition, a survey to collaborator perception capturing survey regarding the HF aspects, in alignment with articles 501, 502, 503 and 509 of the International Association of Oil & Gas Producers (IOGP), has been conducted annually since 2021. At the end of 2023, the HFMP was updated with the publication of Technical Note No. 10/2023/SSO-CSO/ SSO/ANP-RJ.



# Health and Safety Management System

GRI 3-3, 403-1, 403-2, 403-3

The Company manages health by means of the procedures implemented in its IMS, evaluates and monitors absenteeism by means of a dashboard and disease treatments by means of an electronic medical chart. The IMS scope involves the provision of services in the area of drilling and/or appraisal and/or completion and/or maintenance (workover) of oil and/or gas wells (vertical, directional, horizontal and multilateral) in domestic and international waters. This scope was outlined considering the analyses performed regarding internal and external matters pertaining to the IMS and the needs and expectations of the stakeholders.

The IMS is implemented and structured by means of Work Instructions (WI), which not only state all the obligations of the health professionals and govern the correct performance of their activities but also provide forms for the systematic verification and monitoring of inspections and routines. All routines

and inspections contained in the health WIs have been established, considering the regulation in effect from bodies, such as ANVISA (National Health Surveillance Agency) the Ministry of Health, the Department of Justice and professional councils. In addition, there is the electronic medical chart, which keeps the entire treatment history on company and outsourced collaborators, allowing the mapping of clinical conditions and recurrences, as to render early interventions and guidance feasible.

Periodical inspections are performed in offshore operations according to the WI, treatment of sick patients, urgency and emergency care, evaluation for work at height and confined space, drills, Daily Toolbox Talks (TBT), biannual control of Occupational Health Certificates (OHC / ASO), control of obese personnel, stretcher team training, daily chlorine and pH check, sickbay inventory and control of calibration certificates.

Now, the control of the Occupational Health Certificates (medicals) for the rigs operating in Brazil and outside Brazil, doctor's statements, personnel on Social Security leave, notification of abnormal exams, integration, drills, organizing presentations, inventory of first aid materials/medications, control of calibration certificates, preparation and update of health procedures, health monitoring of employees under restricted work, issue of Occupational Accident Notification (OCN / CAT) and treatment of urgency/emergency cases are performed at the onshore base.

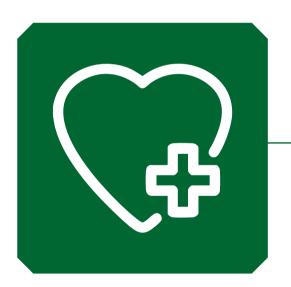


Health and safety risks are reviewed and analyzed periodically, according to the Company's internal procedures. The risks regarding the role of each worker are originally identified in each unit's Risk Management Plan (RMP). The RMP is prepared by the Company's safety engineers and the required environmental measurements are taken by a specialized provenly experienced company. The action plan is prepared so that critical risks are managed. The risks

associated with task execution are managed by corporate procedure CORP-QSMS-PROC-0021 – Risk Assessment and Management. If even then risks that have not been identified still remain, the employee may exercise his/her right to stop the ongoing activity, based on CORP-QSMS-PROG-0005 - Stop Work Authority - SWA.

Upon an eventual health and safety incident occurrence, these are investigated by the Company following the methodology established in procedure CORP-QSMS-PROC-0018 - Accident or Incident Reporting and Investigation.

The occupational health services available to company and outsourced employees encompass:



The evaluation of the forms completed during the embarkation briefing, titled 'Health Evaluation', to identify potential risks to individual and collective health before the start of their work shift.

Blood pressure evaluation before a worker undertakes tasks at height and in confined space.

The evaluation of the forms completed during the disembarkation briefing, titled 'Health Evaluation - Disembarkation', in which any occurrences with an overall impact on the employee's health during the hitch period should be reported.

Sickbay with open door to treat the sick.

The confidentiality of the information received by the Company is maintained, abiding by the medic's and the doctor's professional ethics. Furthermore item 3.2 of WI 0031 emphasizes that 'only members of the base occupational health department should be informed of the health conditions of a collaborator, respecting the confidentiality of the information', stored in the cloud used by the company, whose access is restricted to the health team only.

Worker participation, consultation, and communication on occupational health and safety

GRI 3-3, 403-4

The Company has established and implemented, and maintains collaborator consultation and participation processes, and any type of obstacle or barrier is forbidden. Procedure COR-P-QSMS-PROC-0012 - Communication with Stakeholders, outlines the channels for internal communication. receiving, recording, analyses and replies to communications related to the IMS. The Program CORP-QSMS--PROG-0003 - Stop Card establishes a mechanism to promote the identification of unsafe or at-risk acts and unsafe conditions on the collaborators' part, prizing their individual responsibility to maintain a safe work environment. The Internal Commission for Accident Prevention (CIPA/CIPLAT) is an instrument that the workers have to address accident or disease prevention in their work environment. For units operating in Brazil, Internal Commission for Accident Prevention on Platforms - CIPLAT is the commission that represents the workers regarding the Consultation and Participation items. For units operating abroad, the company acknowledges that the Heads of Department and

the Safety Technician have the role of implementing the IMS dissemination, acting as focal point for collaborator consultation and participation. The company emphasizes the participation and consultation of collaborators from managerial and non-managerial levels on the compliance, maintenance and improvement of the IMS requirements and its annual strategic planning.

The CIPA and CIPLAT reporting is done by means of forms, CORP-QS-MS-FORM-0135 - Health Evaluation, CORP-QSMS-FORM-0308 - Health Evaluation - Disembarkation, CORP-QSMS-FORM-0024 - Health Evaluation of Food Handlers, Visual Inspection and Targeted Clinical Questionnaire, and CORP-QSMS-FORM-0140 - Health Evaluation For Working in Confined Space and At Height. The health professional and employee contact occurs at the time of the forms completion, whereupon the dialog about their health unfolds.



## Worker Health Training, Prevention and Promotion

GRI 3-3, 403-5, 403-6, 403-7

To ensure the operational excellence of our offshore crews, we rely on a Functional Competencies Program aligned with the IADC technical requirements. Through it, we identify the skills of each collaborator and provide customized training to improve the performance and ensure the safety on board.

The professional competency requirements are determined in procedure

CORP-RH-PROC-0001 - Recruitment, Selection, Hiring and Competency.

By means of its Managers and with the participation of its collaborators, the Company continuously identifies the training that could be required, both for the onshore support base team and for rig crew in offshore operations, providing and conducting refresher courses on a regular basis when necessary.

The procedures that cover the training requirements for rig professionals are implemented according to section AVI/I of S.T.C.W. 95 and other legal requirements. For new contracts, the Company identifies for human resources needs by means of the demand management process, and prepares the Hiring and Training Plan, when necessary, for the

Charter and Service contracts.

The Company evaluates the professionals' competency before hiring a new employee. This procedure also covers the revision and validity of the qualifications recorded according to national. international and company requirements. There are also exercises/drills according to the procedures and requirements established in the Health, Safety and Environment (HSE) training schedule, CMI-MAR-FORM-0039 and VMI-MAR-FORM-0049, prepared and revised annually, including collaborator training (CORP-QSMS-FORM-0252) for skill development in identifying hazards and managing risks. These drills cover possible emergency situations to ensure that those on board meet the Company's HSE standards, and gain confidence in controlling real-life situations that could occur offshore. The IMS (SGI) audit results, drills, accident and nonconformity analysis results help in identifying the additional company training requirements or in necessary changes to the IMS (SGI) procedures.

The HSE professionals have their formal training confirmed (occupational safety technical school and occupational safe-

ty engineering) before the employment. The medics receive Advanced Cardio-vascular Life Support (ACLS) training and International Trauma Life Support (ITLS) training, besides receiving training in regulatory standard NR35 (work at height) and NR32 (occupational safety and health in health services).

In order to contribute to the promotion of health, the Company provides a health and dental plan to its employees, with the application utilization guidance upon the hiring. The risks to health not related to work are tracked through the notification of abnormal exams, with personalized guidance and closure monitoring. Health campaigns in partnership with Galcorr, offering a wellhub for discount in health clubs and Pilates studios, as well as a toll-free hotline available for social assistance and psychological support are benefits granted by the Company to its employees.

For safety and environmental risks identified in the risk studies that allow the elimination of the hazardous condition, a management of change form is raised to assess the alternatives and possible

impacts that this change could cause, as described in the methodology documented in procedure CORP-QSMS--PROC-0010 - Management of Change.

For the analysis continuity, those in charge must use the tools instituted in the IMS procedures to devise prevention, containment, operational and mitigating actions that set the actions to be taken by the implementation of controls, according to the hierarchy determined in the normative requirement 8.1.2 of the ISO 45001 standard (substitution, engineering controls, administrative controls and PPE).

The analysis may indicate the need for the development of an operating procedure or work instruction as a control measure. For cases in which the identified risk is found to be likely to create an emergency scenario due to the failure of the established controls, the person in charge of devising the risk control actions must assess whether the emergency plans are extensive enough to respond to the demand under analysis, and otherwise establish a new emergency plan for the scenario that was identified.



# Incident Recording

GRI 3-3, 403-9, 403-10

The Company did not record any fatal work-related accidents in the year 2023, whether to a company or outsourced employee, and recorded 1 work-related accident with a serious consequence (Lost Time Accident Frequency Rate - TFCA of 0.55) and 7 mandatory reporting work-related accidents (rate of 3.83) for the direct work force and 1 mandatory reporting work-related accident for the indirect work force. The primary type of work-related accident, both for company and outsourced employees, is associated with outpatient first aid for hand injuries. The number of hours worked by the direct work force was 1,823,952 and the indexes are calculated on the basis of 1,000,000, considering all employees.

The hazards that pose a risk of work-related accident with a serious consequence were identified by the HSE Safety Case, Risk Management Program (RMP) and Job Safety Analysis (JSA), and related to improper placement. The actions taken or in progress to eliminate other hazards and minimize the risks of work-related accidents contemplate the implementation of the Safety Case and RMP action plan.

Along the year 2023 the Company did not identify any occupational disease incidents, whether to company or outsourced employees.

# Certificações

### **CERTIFICATION**

### **SCOPE**

ISO 9001:2015 Quality Certification Acquisition: Since April 25, 2019 (1 cycle)

Base, SSV Victoria

ISO 14001:2015 Environmental Certification Acquisition: Since October 21, 2010 (formerly ISO 14001:2008)

Base, SSV Victoria

ISO 45001:2018 Occupational Safety and Health Certification Acquisition: Since August 08, 2013 (formerly OHSAS 18001) Updated on September 28, 2021 to ISO 45001:2018

Base, SSV Victoria

ISM Code: Certification in the Management Code for the Safe Operation of Ships and for Pollution Prevention Since June 06, 2008 SSV Victoria, SSV Catarina and NS Carolina

ISPS Code: Certification in the Code for the International Safety Management of Ships and Port Installations. June 06, 2008 SSV Victoria, SSV Catarina and NS Carolina

APIQ2: Quality management system certification for service companies in the oil and gas sector
Since April 25, 2019

Base, SSV Victoria





# **GRI Summary**

**Statement of Use:** Ventura has reported on the grounds of the GRI Standards for the period from January 1 to December 31, 2023.

GRI Used: GRI 1: Foundation 2021, GRI 11

			Omission
<b>GRI Standard</b>	Content	Page/Response	Omitted Requirements Reasons Explanation
	Content 2-1 Organization details	9	
	Content 2-2 Entities included in the organization's sustainability reporting	7, 8	
	Content 2-3 Reporting period, frequency and contact point	7, 8	
	Content 2-6 Activities, value chain and other business relationships	9, 19, 21, 15	
	Content 2-7 Employees	44, 57	
	Content 2-9 Governance structure and composition	25	
	Content 2-10 Nomination and selection of the highest governance body	26	
	Content 2-11 Chair of the highest governance body	26	
	Content 2-12 Role of the highest governance body in overseeing the management of impacts	26	
	Content 2-13 Delegation of responsibility for managing impacts	26	
	Content 2-14 Role of the highest governance body in sustainability reporting	25, 26	
GRI 2	Content 2-15 Conflicts of interest	29	
General	Content 2-16 Communication of critical concerns	25, 26	
Disclosures 2021	Content 2-17 Collectively knowledge of the highest governance body	26	
	Content 2-18 Evaluation of the performance of the highest governance body	26	
	Content 2-20 Process to determine remuneration	26	
	Content 2-21 Annual total compensation ratio	44, 57	
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	Content 2-30 Collective bargaining agreements	57	

			Omission
GRI Standard	Content	Page/Response	Omitted Requirements Reasons Explanation
GRI 3	Content 3-1 Process to determine material topics	17	
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GRI 3 Material Topics 2021	Content 3-3 Management of material topics	46	
GRI 201 Economic Performance 2016	Content 201-2 Financial implications and other risks and opportunities arising from climate changes	35, 46	
	Content 305-1 Direct (Scope 1) greenhouse gas (GHG) emissions	47	
GRI 305	Content 305-2 Indirect (Scope 2) greenhouse gas (GHG) emissions resulting from energy acquisition	47	
Emissions 2016	Content 305-3 Other indirect (Scope 3) greenhouse gas (GHG) emissions	47	
	Content 305-4 Intensity of greenhouse gas (GHG) emissions	48	
Biodiversity and Soil Use			
GRI 3 Material Topics 2021	Content 3-3 Management of material topics	38	
GRI 304 Biodiversity	Content 304-2 Significant impacts of activities, products and services or biodiversity	38, 49	
	Content 304-1 Operational units owned, leased, managed in, or adjacen to, environmental protected areas and areas of high biodiversity value located outside protected areas	t 49	
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	Content 304-4 Species included in the IUCN red list and in domestic conservation lists with habitats in areas affected by the organization's operations	49	

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GRI 3 Material Topics 2021	Content 3-3 Management of material topics	51	
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GRI 305 Emissions 2016	Content 306-2 Management of significant impacts related to waste	53, 54	
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Health and Safety			
GRI 3 Material Topics 2021	Content 3-3 Management of material topics	63	
	Content 403- 1 Occupational health and safety management system	64	
	Content 403-2 Hazard identification, risk assessment, and incident investigation	64	
	Content 403- 3 Occupational health services	64	
	Content 403-10 Work-related illnesses	69	
GRI 403 Occupational	Content 403- 5 Worker training on occupational health and safety	67	
Health and Safety 2018	Content 403- 6 Promotion of worker health	67	
	Content 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	67	
	Content 403- 8 Workers covered by an occupational health and safety management system	63	
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Community			Omission
Community relations	Content	Page/Response	Omitted Requirements Reasons Explanation
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GRI 401 Employment	Content 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	60	
2016	Content 401-3 Parental leave	60	
GRI 402 Work Relations 2016	Content 402-1 Minimum notice periods regarding operational changes	60	
	Content 404-1 Average hours of training per year per employee	61	
GRI 404 Training and Education	Content 404-2 Programs for upgrading employee skills and for career transition assistance	61	
2016	Content 404-3 Percentage of employees receiving regular performance and career development reviews	61	
Governance Structure			
GRI 3 Material Topics 2021	Content 3-3 Management of material topics	25	
GRI 2 General	Content 2-9 Governance structure and composition	25	
Disclosures	Content 2-10 Nomination and selection of the highest governance body	26	
2021	Content 2-11 Chair of the highest governance body	26	
GRI 205-3	Confirmed cases of corruption and actions taken	31	
Indicators not associated with the Material Topics			
GRI 201-1	Direct economic value generated and distributed	22	
GRI 203-1	Infrastructure investments and services supported	20	

Indicators not			Omission
associated with the Material Topics	Content	Page/Response	Omitted Requirements Reasons Explanation
GRI 204-1	Proportion of spending on local suppliers	37	
GRI 205-1	Operations assessed for risks related to corruption	29	
GRI 206-01	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	34	
GRI 207-01	Approach to tax	28	
GRI 302-1	Energy consumption within the organization	52	
GRI 302-2	Energy consumption outside of the organization	52	
GRI 303-1	Interactions with water as a shared resource	40	
GRI 303-2	Management of water-discharge related impacts	40	
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GRI 403-4	Worker participation, consultation, and communication on occupational health and safety	66	
GRI 410-01	Security personnel trained in human rights policies or procedures	63	
GRI 413-1	Operations with local community engagement, impact assessments, and development programs	62	
GRI 415-1	Political contributions	34	



### Coordination

Ventura Offshore Sustainability Management

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## **Photography**

Ventura Offshore image bank

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