

Prevention of Corruption Policy



Ventura
Offshore

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INTRODUCTION

1. This Prevention of Corruption Policy was created considering the commitment of Ventura Offshore to maintaining the highest standards of transparency and ethics in all its activities. Ventura Offshore has further implemented its compliance program in light of Brazilian law, as well as foreign laws that establish international standards of corporate conduct such as the United States Foreign Corrupt Practices Act ("FCPA") and the United Kingdom Bribery Act.
2. Ventura Offshore's compliance program reflects its zero tolerance policy regarding any type of illicit practice by its employees, including its officers and directors, or by any person or institution that represents or acts on its behalf. This same principle of "Zero Tolerance" is now reflected by Ventura Offshore in this Prevention of Corruption Policy.
3. The Prevention of Corruption Policy is an essential part of the company's compliance program, reflecting the commitment of the company's senior management to ensure compliance of its activities and establish the internal rules that must be observed by employees, representatives, and its associates when acting on its behalf.
4. The Prevention of Corruption Policy also acts as a guidance on how to identify and act when faced with problematic, conflicting or even illegal situations.
5. The Prevention of Corruption Policy is an attachment to Ventura Offshore's Code of Ethical Conduct and should be read and applied in accordance with the principles and rules established in said Code and in its other policies and procedures.
6. As important as following the norms of ethics and of prevention of corruption, is the responsibility of not omitting oneself when faced with failures to comply with Ventura Offshore's Code of Ethical Conduct and with this Policy.
7. In case of doubts, please contact the Compliance Area:



Hotline: 0800-721-0716 (Brazil only)



Web: www.canalconfidencial.com.br/ventura-offshore



Email: ventura-offshore@canaldeetica.com.br





DEFINITIONS

8. For purposes of this policy:

Souvenirs: Promotional items with no or low market value, containing the company logo.

Employees: All officers, collaborators and internal consultants.

Internal consultants: consultants that provide services.

External consultants: consultants hired by Ventura Offshore for specific projects.

Corruption: To directly or indirectly offer or promise an undue advantage to a third party to obtain or retain business or to cause that person to conduct, omit or delay an action for your direct or indirect benefit. The concept also includes receiving an improper benefit from a third party, either directly or indirectly, for one's own benefit, in detriment of the best interest of Ventura Offshore.

Donations to Charities: money, goods, equipment or services offered to charitable, philanthropic or community organizations to provide a clear and verifiable benefit to the parties, but which provide no benefit to Ventura Offshore.

Public Agent: Anyone who, even if transitorily or without remuneration, holds a full or part time government employment or function, including employment and function in government owned or joint stock companies. The term also includes any collaborator, representative or leader of a political party or candidate to elected office.

Foreign Public Agent: Anyone who, even if transitorily or without remuneration, holds an employment or function in state bodies or diplomatic representations of a foreign country, or holds a position, employment or function in companies, directly or indirectly, controlled by a foreign country or in international public organizations.

Applicable Anti-corruption laws: national and foreign laws establishing criteria for prevention of corruption not only by public bodies but also by companies and people from the private sector, as well as the respective sanctions. For purposes of the present policy the most relevant rules are:

- **Law 14,133/2021;**
- **Law 13,303/2016;**
- **Law 12,846/2013;**
- **Law 10,520/2002;**
- **Law 8,429/1992;**
- **Law 8,666/1993;**
- **Decree no. 3,678/2000;**
- **Decree no. 5,687/2006;**

- Decree no. 4,410/2002.
- Brazilian Penal Code;
- Foreign Corrupt Practices Act (FCPA - United States);
- UK Bribery Act (United Kingdom)

Sponsorship: Any contribution made by Ventura Offshore for an event or project organized by third parties.

Politically Exposed Person (PEP): Public agents who in the last five years hold or have held positions, employments or relevant public functions, in Brazil or in foreign countries, territories and facilities, as well as their representatives, family members and close collaborators are considered politically exposed persons.

Gifts: All items given, offered, promised by or to an employee or representative of Ventura Offshore that does not fit the definition of a souvenir.

Representatives: Any person or entity that are formally or informally empowered to directly or indirectly represent the Ventura Offshore.

Undue advantage: “anything of value”, not necessarily economic, that is offered to, promised to or received from a third party with the expectation of receiving a possible favor in return.



APPLICATION AND SCOPE

9. This Prevention of Corruption Policy is based on the commitment of the highest management of Ventura Offshore to take all possible measures to prevent illegal acts, especially related to public and private corruption, which directly or indirectly involve the activities of Ventura Offshore.

10. All collaborators of Ventura Offshore are required to comply with this Prevention of Corruption Policy.

11. This policy also applies to third parties who directly or indirectly represent Ventura Offshore or its individual companies before public bodies, partners and other external entities or individuals.

12. Violating the terms of this Policy will subject collaborators to internal sanctions, aside from the criminal, civil and administrative sanctions under the law, and/or provided for in labor legislation.

13. In case of doubts regarding the application of this Policy or its terms, please contact the Compliance Area.



REGISTRATION, VERACITY/COMPLETENESS OF INFORMATION AND DATA

14. All information or data originated or otherwise disseminated by Ventura Offshore must be true, complete and, to the extent possible, updated. When it comes to an opinion, the broadcaster or channel of the information must make it clear that it is conveying an opinion.

15. The dissemination of information or data on behalf of Ventura Offshore that intends to deceive or in any way misleads its target constitutes a violation of this Policy and places the image of Ventura Offshore and its associates at risk. Collaborators should strive for transparency in transactions, including making sure that contracts with third parties accurately reflect the financial aspects of the agreement.

16. It is essential for the proper functioning of the compliance program and for the application of this Policy, that Ventura Offshore adopts a culture of record- keeping especially in cases of external contacts with public bodies, partners and suppliers.



CONFLICTS OF INTEREST AND CONFIDENTIALITY

17. Conflicts of interest often occur when Ventura Offshore's best interest is impaired or becomes impaired by the conduct and activities of its employees, representatives or even is even shareholders, acting individually.

"Examples of conflict of interest:

- Hiring a supplier due to advantages they offer, such as trips, lunches, dinners, courses, or training sessions.
- Providing benefits to a third party with the intent to influence their business conduct.
- Forging or destroying documents or accounting records.

18. Employees, shareholders and those who act directly or indirectly on its behalf, must always preserve Ventura Offshore's best interests and avoid conflicts of interest of any kind.

19. Collaborators may not abuse their positions, use confidential information improperly for personal gain or that of third parties, or have direct involvement in business that conflicts with Ventura Offshore's commercial interests. No decision made by a collaborator may be influenced by personal relationships or interests outside those of Ventura Offshore.

20. For purposes of this Policy, the concept of conflict of interest also includes acts of accounting fraud and of documents and/or any fraudulent act prejudicial to Ventura Offshore.

21. Conflict of Interests are directly related to the concept of Private Corruption, discussed in more detail in the next Chapter of this Policy.

22. Collaborators must disclose to the Compliance Area all situations that may generate a real, potential or apparent conflict of interest, so that they can be duly analyzed and addressed.



PUBLIC AND PRIVATE CORRUPTION

23. Although the concept of private corruption has not been criminalized in Brazil, for the purposes of this policy, adopting international standards of compliance, the act of offering, promising or accepting undue advantage, even without the participation of a public agent, under the terms below, constitutes a violation of this Policy, subjecting the employee or representative who is involved in such act to potential internal sanctions.



UNDUE ADVANTAGES

24. The offering or promise of an undue advantage to a third party, directly or indirectly, to obtain or retain business or to determine the conduction, omission or delay of an act that benefits, even if indirectly, Ventura Offshore or third parties, consists not only in the violation of the terms of this Policy but, often, it may also constitute a criminal conduct, subjecting those who conduct the act to criminal liability. Even facilitation payments, to guarantee or hasten a routine action by a public official, are absolutely forbidden.

Who is a Public Agent?

25. As aforementioned, the acts described above are not limited to offering an undue advantage to public agents and are also extended to the relationship between agents in the private sector. However, due to the application and extension of Brazilian laws, especially Law 12.846/2013, the offer of undue advantages to public agents or a person designated by them may have even more serious consequences for Ventura Offshore, its associates and the individuals involved.

26. For purposes of this Policy, it is therefore of great importance to fully understand the concept of what a Public Agent is:

- anyone who, even if transitorily or without remuneration, holds a full or part time government employment or function, including employment and function in government owned or joint stock companies;
- any collaborator or other person who acts for or on behalf of a public agent, government agency or enterprise, performing public functions;
- any political party official, his employees or other persons acting for or on behalf of a political party;

- candidate to public office;
- collaborator or person acting for or on behalf of an international public organization.

27. The definition of a Public Agent includes public officials of executive, legislative and judicial bodies at municipal, district, state or federal level, as well as the concept of a Foreign Public Agent.

Offer, Promise or Accept

28. Offer or promise an undue advantage to a third party, directly or indirectly, to obtain or retain business or cause a third party to conduct, omit or delay an act for the direct or indirect benefit of Ventura Offshore.

29. To accept undue advantage from a third party, directly or indirectly, on your behalf, to the detriment of the best interest of Ventura Offshore, is also a violation of this policy.

Undue Advantage

30. An undue advantage is what is directly or indirectly offered or promised to a third party to obtain or retain business or to cause it to conduct, omit or delay an act for the direct or indirect benefit of Ventura Offshore.

31. The undue advantage consists of "anything of value" not necessarily financial. It therefore is not limited to payments in money and may include gifts, benefits, favors, travels, entertaining, business opportunities among other things considered valuable by the person to whom the advantage is offered.

Offer or Promise

32. For an act to be considered a violation of this Policy, there is no need for any action by the person to whom the undue advantage is offered or promised - such as accepting, soliciting or using – to take place, it is enough to have an offer or a promise.



33. Thus, it is possible to violate the applicable laws and this Policy even though the person to whom the undue advantage is offered or promised has not demanded, requested or even if he/she has refused to accept what was offered or promised.

34. The same occurs when an improper advantage is offered or promised to a collaborator or representative of Ventura Offshore. It is not necessary for the collaborator or representative to request the undue advantage, the mere fact of accepting constitutes a violation of the terms of this Policy.

Direct or indirectly

35. The offering of undue advantage also characterizes violations to the terms of this policy. Thus, offering through third parties, such as dispatchers and representatives, also constitutes an undue advantage and may entail civil and administrative liability to Ventura Offshore and Civil or Criminal Liability to the collaborator involved, especially if the act involves a Public Agent.

36. Offering an undue advantage to third parties related to the person that it is sought to attain (relatives, friends) also constitutes a violation of the terms of this Policy.



CONTRACTING

Contracting with Public Bodies

37. Contracting with public entities, including Petrobras, is usually done by means of a public bidding, which is the formal and specific procedure used when contracting with entities of the public administration, special funds, municipalities, public foundations, public companies, joint stock companies and other entities directly or indirectly controlled by the Federal Government, States, Federal District and Municipalities.

38. In exceptional situations, contracting with these bodies may occur through a waiver of bidding. In such cases, the hiring procedures must be followed by the Compliance Area.

39. It is expressly forbidden to maintain informal contacts with Public Agents involved in any degree with a bid in which Ventura Offshore is a participant or has an interest in participating.

40. The bidding is competitive by nature. It is expressly forbidden for any person bound by this Policy to maintain contacts with competitors that are participating in a bidding process in which Ventura Offshore is directly or indirectly involved, with the purpose to diminish, defraud or frustrate the competition among competitors

Hiring Collaborators

41. During the selection process for new collaborators, the human resources area must implement the procedures established in this Corruption Prevention Policy for candidates who are identified as a potential integrity risk. The analysis of integrity risk positions will be carried out in advance by the Compliance Area.

42. The candidate must be assessed on the basis of strictly technical and professional hiring requirements.

43. The human resources department must identify whether the candidate qualifies as a Politically Exposed Person. If the candidate does indeed qualify as a politically exposed person, a check for a possible conflict of interest should be carried out, taking into account the candidate's connection with the public sector and the potential position and duties at Ventura Offshore.

44. If the candidate is hired, the human resources department must keep a record of candidates classified as PEP and include this information in their employee record.

45. Every new collaborator will receive a copy of the Code of Ethical Conduct and this Corruption Prevention Policy, by means of a protocol of receipt and a term of acknowledgement and adherence.

Contracting Third Parties

46. Ventura Offshore may be held liable for the acts of third parties acting on its behalf, such as intermediaries, consultants and other contractors.

47. Third-party contracts must be preceded by a rigorous risk analysis in situations where potential risks are identified.

48. All payments made to the third parties listed above must be made by bank deposit in the country where the services were provided and on presentation of an invoice. Payments cannot be made in cash.

49. All contracts with third parties representing or acting on behalf of Ventura Offshore must contain anti-corruption clauses, as defined by the Legal Department.



SOUVENIRS, PRESENTS AND TRIP RULES.

50. As a rule, nothing may be given, offered or promised to a third party if such action is intended to obtain an undue benefit from Ventura Offshore.

51. When accepting or giving a souvenir or a gift of any kind, the context of acceptance must be especially considered, so as not to generate any possibility of interpreting it as an acceptance or payment of undue advantage.

Souvenirs and Presents

52. Ventura Offshore understands, however, that in many industries the offering of souvenirs is considered a courtesy. Thus, its employees of the company may receive and offer souvenirs whenever in accordance with the rules of this Policy.

53. Therefore, employees and representatives of Ventura Offshore may not give, offer, promise or receive items that do not exceed the value of USD 50.00 and that can generally be classified as souvenirs.

54. Souvenirs are items with low economic value and distributed in a generalized manner, as a courtesy, advertisement or customary disclosure.

55. In case of doubts about offering and accepting gifts, contact the Compliance Area.

Examples of souvenirs:



Pens



Agendas



Calendars



Key Holders

Entertainment

56. Entertainment includes parties, shows, presentations, lunches, dinners, cocktails and other activities.

57. All entertainment financed Ventura Offshore or in which its employees or representatives participate in an official manner must, as a rule, have the objective of providing legitimate discussions. No entertainment that involves a conflict of interest may be offered.

58. No entertainment expenditure may be incurred for Public Agents.

59. All entertainment financed by Ventura Offshore is to be reported to the Compliance Area.

Trips

60. Under certain circumstances, Ventura Offshore may pay for third parties travel expenses. Such expenses should only include transportation, accommodation and meals. No other expense may be incurred.

61. All travel expenses must be reasonable according to its specific needs and characteristics.

62. All travel expenses for a Public Agent must be previously authorized by the Compliance Area.





POLITICAL DONATIONS, TO CHARITIES AND SPONSORSHIPS

Political Donations

63. Individuals related to Ventura Offshore may make political donations according to their wishes whenever the name of Ventura Offshore and legal entities related to it are not directly or indirectly involved in said donation.

64. Individuals who make personal political donations should also consider whether the value, timing of the donation and other characteristics may in any way involve the name of Ventura Offshore or its companies. Should this occur, the individual should not make the donation.

65. In case of questions regarding any potential conflict of interest in donations made by individuals, seek the Compliance Area.

Donations to Charity

66. Any donations to charitable institutions must obtain prior authorization from the Compliance Area, which will conduct a due diligence of the entity, its history and possible relation with public bodies and officials.

67. Every donation must be made in an open and transparent manner, through deposits in financial institutions and registered in detail in Ventura Offshore's accounting records.

68. Any Ventura Offshore collaborator who makes a request for a donation to a charity must submit the necessary supporting documentation containing relevant information, in order to allow such a donation to be duly analyzed and recorded.

69. Donations to charitable entities should never be conditions for or be made with the purpose of influencing the practice or refraining from practicing any act or decision of a third party, especially when involving a public official or entity.

70. Any donation through third parties is forbidden.

Examples of relevant information are

- Area of activity and purpose
- Members
- Relations with government or public officials
- Anti-corruption commitments

Sponsorship

71. All sponsorships provided by Ventura Offshore's and its companies must obtain prior authorization from the Compliance Area.

72. Ventura Offshore should only sponsor events in exchange for publicity or to promote legitimate debate on matters of direct or indirect interest of Ventura Offshore's industry.

73. All contributions of sponsorship must be transparent and be made openly. Whenever possible, they should always be formalized by means of a formal contract.

74. It is not allowed to promise, offer or make contributions/sponsorships with the purpose of ensuring any kind of undue advantage or to circumvent the terms of this Prevention of Corruption Policy.

75. Any sponsorship must be authorized in advance by the Compliance Area.



ACQUISITIONS, JOINT VENTURES AND MINORITY INTEREST

76. All relevant corporate operations, such as mergers, acquisitions, incorporations, joint ventures, consortia, among others, must be preceded by due diligence and risk analysis specifically aimed at corruption and fraud risks.

77. Due diligence can be carried out by Ventura Offshore's internal teams, or by hiring external firms.

78. The risk assessment, based on the results of the aforementioned due diligence, must be carried out by the Compliance Area, with support from the Legal Department. A report must be submitted to the Compliance Committee.





ACCOUNTING CONTROLS

79. The books and accounting records of Ventura Offshore must reflect in an accurate, detailed and reliable manner all the payments and other financial transactions that have been carried out.

80. Record keeping provisions apply to all payments and expenses incurred by Ventura Offshore. All payments and cost records should be made with sufficient details to reflect reality. It is expressly forbidden to post or register transactions in an obscure and disguised way or to omit them entirely from the accounting books. All transactions must be recorded using the appropriate accounting rules and must be duly accompanied by the necessary documentation.

81. The maintenance of accessible funds for smaller routine expenses, such as the purchase of office supplies, expenses with cleaning products and so on, should also be recorded in detail by the accounting area.



DISCLOSURE AND TRAINING

82. his Policy must be widely disclosed to all those subject to its terms.

83. The Compliance Area is responsible for the implementation of a training program that should be developed considering the needs of the different collaborators and representatives of Ventura Offshore, according to their functions and positions.

84. After the initial training, the Compliance Area should monitor the implementation of the training of new employees or representatives, according to their needs.

85. Training should be conducted at least annually, or at a lower frequency if identified by the Compliance Area as necessary.

86. Third parties that in any way act as representatives of Ventura Offshore should also be trained.



COMPLIANCE AREA

87. The Compliance Area must effectively enforce this Prevention of Corruption Policy as well as participate in the execution of other related policies.

88. The Compliance Area must adopt and disclose the policies and procedures necessary for the implementation of this Prevention of Corruption Policy, as well as monitor their enforcement.

89. To this end, in coordination with other areas, it will develop and implement the Company's training program and the necessary mechanisms to ensure that employees understand the content of this Policy

90. The Compliance Area is responsible for, among other duties, the guidance of all employees and representatives and the investigation of complaints made through the Ethics Channels.

91. Ventura Offshore expects everyone who is subjected to this Policy to adopt the necessary measures to prevent its violation and to seek appropriate guidance when necessary.

No form of retaliation will be accepted against individuals who in good faith report a possible violation or any concern related to this Corruption Prevention Policy or other matters provided for in the Code of Ethical Conduct.

Reporting Violations and Anonymous Reports

92. Every employee and representative of Ventura Offshore has the duty to report, even if anonymously, any violations of this Policy to the Compliance Area.

93. Ventura Offshore does not tolerate any discrimination or retaliation against a good faith complainant. Any retaliation against a communication made in good faith will be considered a material breach of the terms of this Policy and shall be treated with due seriousness.

94. Upon receipt of a communication, the Compliance Area shall verify the merits of the information and adopt the appropriate measures.

95. If a collaborator, representative or another subject to this Policy has acted in disagreement with its terms, it is important that it be communicated immediately to the Compliance Area, to mitigate the potential consequences for the individual and for Ventura Offshore.

96. To contact the Compliance Area, access Ventura Offshore's Ethics Channel:



Hotline: 0800-721-0716



Web: www.canalconfidencial.com.br/ventura-offshore



Email: ventura-offshore@canaldeetica.com.br

97. Communications made through the ethics channel website can be anonymous



AUDIT

98. Ventura Offshore's internal Audit Department should monitor the implementation of the Compliance Program and may present specific questions to the Compliance Area whenever it deems necessary.

99. The Compliance Program should also undergo yearly external monitoring to assess its implementation and identify potential failures and needs for updates.



SECURITY AND PRESERVATION OF INFORMATION

100. A policy for the control of the flow of information in and out of Ventura Offshore's systems and for record keeping, including institutional emails from all employees, should be adopted, according to the needs of Ventura Offshore.

101. Record and backup maintenance systems and procedures should be reviewed and, if necessary, updated.

102. In addition, it is important to note that all collaborators must comply with the Personal Data Protection Program, which is made up of its own regulations, such as the Personal Data Protection Policy and Manual.





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