

Annual Report 2023





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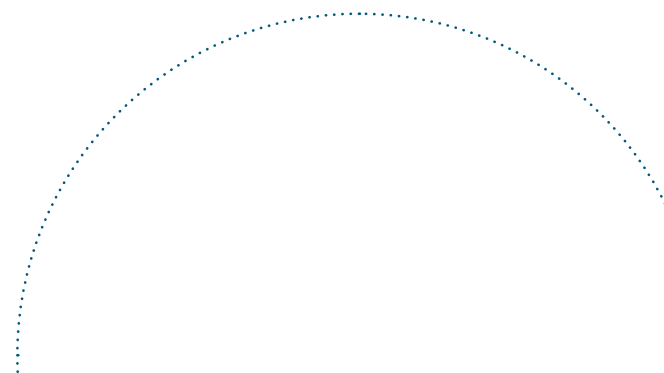
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Message from the CEO



Jorge Luiz Mitidieri,
CEO of Ocyan since April 2024
Former Executive Vice President of the
Integrated Services Business Unit

The year of 2023 was a period of many changes at Ocyan, which brought important challenges to the Company and paved the way for a new cycle of growth in our business.

The first change was the consolidation process of the new offshore drilling company, which emerged mid-year under the new name Foresea. Ocyan remains with a minority stake after the spin-off and with a position on the Board of Directors, allowing us to play a stronger role in the defense of our interests in the new company. We take this opportunity to wish the Foresea team much success in their new venture.

At the same time, throughout the year, we continued the process of changing our shareholder with the transfer of the shares previously held by BNDES. Numerous discussions with potential investors in lengthy financial, commercial, and compliance due diligence processes consumed much

of the management team's energy. The negotiations ended at the end of 2023, with the signing of the transfer of shares to the Serrambi Private Investment Fund, thus becoming one of the portfolio companies of EIG Partners and Lake Capital, holding 100% of the Company's shares.

The extremely favorable macroeconomic scenario for the oil and gas market throughout the year, supported by the stability of the oil price in the international market at high levels, increased our responsibility in contracting new and more challenging projects.

Our operating results met our expectations. The average uptime of our production units was above 96%, and the good results in the new subsea decommissioning contract (EPRD) consolidated Ocyan's position in the offshore segment, even though the results of the offshore maintenance area were below the projected target.

Regarding financial indicators, 2023 represented a significant change in our results. The effectiveness of the Out-of-Court Restructuring Plan marked the final step in the reorganization of the international debt of the drilling subsidiaries and the organizational restructuring of this business unit, as announced in December 2022. This process resulted in the significant deleveraging of Ocyan's balance sheet, with the elimination of US\$ 2.7 billion in debt. At the end of 2023, consolidated debt totaled US\$ 22 million and its parent company had negative net debt. The restructuring increased Ocyan's liquidity and strengthened its short- and long-term financial positions, allowing it to better take advantage of the opportunities available in the oil and gas industry.

In 2023, Ocyan achieved net revenue of US\$ 311 million, 32% lower than the previous year, due to the seven months less revenue from the drilling business, with the completion of the spin-off. In addition, Ocyan had an EBITDA of US\$ 150 million, down from US\$ 186 million in 2022. However, the EBITDA margin increased by 8 percentage points compared to the previous year. Thus, in 2023, Ocyan achieved a net profit of US\$ 184 million, compared to the negative result of US\$ 38 million in 2022.

In the projects in partnership with the joint venture Altera & Ocyan, responsible for the Offshore Production business, the biggest challenge lies in monitoring and maintaining the integrity of the Company's own units, Pioneiro de Libra and Cidade de Itajaí, as well as in the units belonging to the client 3R that operate in the Papa-Terra Field (TLWP 3R2 and FPSO 3R3). The huge difficulties found during the pandemic years have made the offshore maintenance scenario extremely complex in all production units, imposing an even greater effort in asset integrity management work. In other words, we will have an even more challenging 2024. An important highlight was the connection at FPSO Cidade de Itajaí to the Patola field, which allowed a significant increase in its oil production.

In the Subsea Construction business unit, the highlight is the achievement of the revitalization project of the gas pipeline network of the Campos Basin. An EPCI (Engineering, Procurement, Construction and Installation) project that will be carried out in partnership with the multinational Mota Engil under the leadership of Ocyan.

Ratifying our commitment to new energies and the use of technology in the company, in 2023 the Vice Presidency

 *An important highlight for conducting our business is the risk monitoring of all projects in their proposal, execution and closure phases. Ocyan has one of the best-structured systems on the market for risk evaluation and monitoring*

of Innovation and New Business was elevated to the position of Business Unit (BU), renamed New Energies and Services, which incorporated the Offshore Maintenance and Services area, in addition to the Digital Business, Technology, Innovation and business development area related to renewable energies. In 2024, after the change of shareholder control, the New Services Business Unit began to incorporate technology and innovation services, in addition to offshore maintenance services.

●● We need to continue consolidating our methods and processes to ensure the sustainability of our growth with a view to Ocyan's perpetuity

We have safety as our main value for our Company and the central pillar of our way of operating. However, in 2023, we had the occurrence of occupational and environmental incidents that did not leave us in line with our goals. We ended the year with a TFIR¹ of 1.32 and an IVM² of 80%. Throughout 2024, Ocyan will implement the necessary actions to prevent the recurrence of these events, in line with its obstinacy to eliminate accidents that impact people and the environment.

Our Diversity & Inclusion program has been highlighted for another year. We have reached 36% of women and 42% of black people in leadership positions, and thus we have consistently moved towards the commitments made to the United Nations (UN) Global Compact.

In 2023, we restructured the Compliance Department, which incorporated the activities of Processes and Internal Controls, now added to those of Integrity and Ethics and Internal Audit, expanding the performance of this department in matters related to corporate governance. We achieved ISO 37001 recertification and trained our onshore and offshore team members to strengthen the Compliance System, reaffirming our commitment to a more ethical, honest and transparent society. We performed 18 continuous audit indicators and agreed on 128 action plans with our internal partners, with a view to the continuous improvement of our processes.

Finally, after so many years serving as Executive Vice President of the

Integrated Services BU, I became CEO of Ocyan in 2024. We will have enormous challenges to continue performing safely and with a focus on people and clients. Our team, with high technical capacity and resilience, has elevated our company to a prominent level in the oil and gas market.

I could not close this letter without first expressing my special gratitude to our former CEO, who will now be our representative on the Board of Directors of Foresea, Roberto Ramos, who has led us so well here. May you always be around to help us.

Jorge Luiz Mitidieri,
CEO of Ocyan since April 2024

Former Executive Vice President of the Integrated Services Business Unit

1. TFIR - Recordable Incident Frequency Rate (target 0.9).
2. IVM - Overboard Leakage Index (target 100%).



Ocyan S.A. is one of the largest and most experienced Brazilian companies in the upstream oil and gas sector, with a 45-year track record of excellence in providing services to clients operating in the offshore segment. The Company currently has a portfolio of innovative and quality solutions in the Offshore Production, Subsea Construction and Services businesses.

Headquartered in the city of Rio de Janeiro (state of Rio de Janeiro – RJ) an operational base in Macaé (RJ) and an office in Vienna (Austria), Ocyan has a team of approximately 3,300 members, who are committed to safety, ethics and technical and operational excellence. The responsive, honest and sustainable way of acting adds value to customers, with the generation of strategic projects for the Brazilian offshore energy sector.

In December 2023, Ocyan was acquired by a group of investors, led by EIG, one of the largest infrastructure investment funds in the world. Learn more about changing controllers on page 22.

Our purpose

Excellence pursuing the energy that boosts the world

Our personality

We are transparent. We have technical capacity. We are determined

Our values

We trust in the potential of the human being
 We operate with a spirit of service
 We are ethical, integral, and transparent
 We practice planned delegation
 We focus on customer satisfaction
 We are diverse and inclusive
 We prioritize innovation and creativity
 Our actions benefit society
 We promote sustainable development

Offshore Production

The Offshore Production business unit is responsible for the operations of oil and natural gas producing facilities in offshore fields in Brazil. The activities are conducted by the Altera&Ocyan joint venture, in which Ocyan holds a 50% stake and the Norwegian company Altera owns the other 50%. The operations comprise two of its own units: the FPSO Cidade de Itajaí and the FPSO Pioneiro de Libra.

The FPSO Cidade de Itajaí, Ocyan's first production unit to start operating, has been operating in the Baúna Field since 2013. In 2020, it began its charter agreement with Karoon Energy, an Australian operator that acquired 100% of Petrobras' asset in the Santos Basin. In October 2023, this facility celebrated 365 days without occupational accidents with lost time.

● Through the Altera & Ocyan joint venture, operations in this segment include its own units and the operation of third-party units

GRI 2-6 | 3-3



The FPSO *Pioneiro de Libra* started operating in 2017 in the Libra Block, currently the Mero field, located in the Santos Basin and operated by Petrobras in a consortium with Shell, TotalEnergies, CNPC and CNOOC. The vessel was the first production unit in this field and has been in operation for almost seven years, with total safety in ultra-deep waters.

Since 2022, the business unit has also operated two assets owned by 3R Petroleum: TLWP 3R-2 and FPSO 3R-3. The operation of customer platforms, which began in 2022, is a strategy that expands opportunities for value generation and reinforces Ocyan's expertise in the new cycle of resumption of investments in exploration and production activities in Brazil.

The units are located in the Papa-Terra Cluster, in the Campos Basin. The 3R-2 is the only TLWP (Tension Leg Wellhead Platform) installed in Brazil. The 3R-3, in turn, is an FPSO that stands out for its high processing capacity, up to 140 thousand barrels per day.



FPSO Pioneiro de Libra

50,000 barrels of oil/day
4 million m³/day of gas reinjection
2,400 m of water depth
2 wells
Contract | 2017 – 2029
Client | Libra Consortium



FPSO Cidade de Itajaí

80,000 barrels of oil/day
2 million m³/day of gas reinjection
270 m of water depth
11 wells
Contract | 2020 – 2026
Client | Karoon Energy



FPSO 3R-3

140,000 barrels of oil/day
1 million m³/day of gas reinjection
1,165 m water depth
5 wells¹
Contract | 2022 – 2027
Client | 3R Petroleum



3R-2 TLWP

138,000 barrels of oil/day
1,185 m water depth
5 wells¹
Contract | 2022 – 2027
Client | 3R Petroleum

¹ Consolidated data of the Papa-Terra Cluster; includes the FPSO 3R-3 and TLWP 3R-2 platforms.

Subsea Construction

The Subsea Construction business unit conducts the launching, installation and decommissioning activities of Ocyan's customers' subsea structures. These operations are carried out with the highest level of safety, with the adoption of innovative solutions to meet the needs of each project.

In 2023, Ocyan started the project that pioneered the decommissioning of flexible and umbilical pipelines in the Campos and Sergipe-Alagoas basins, in water

depths between 800 and 1,700 meters deep, in fields belonging to Petrobras. The project involves the removal of approximately 275 kilometers of lines, totaling almost 20,000 tons. By the end of the year, approximately 5,900 tons had been collected, equivalent to 135 kilometers of lines that will be sent to the correct final destination and recycling.

Also in 2023, Ocyan won a new offshore EPCI contract for the

revitalization of the gas pipeline network of the platforms located at Namorado (PNA-1) and Garoupa (PGP-1) fields, operated by Petrobras, in shallow waters (between 120 and 170 meters) of the Campos Basin.

The project includes the engineering, procurement, manufacturing and installation stages of equipment, with the offshore campaign expected to start in 2025. Ocyan has entered into a consortium with the Portuguese company Mota Engil for the execution of this project – each company holds a 50% stake.

The business unit is also responsible for the development of opportunities and projects related to new emerging energies, whose main focus is the offshore wind segment. Ocyan is committed to achieving 25% of its revenue with clean energy business by 2040.

● *5,900 tons of materials were removed by Ocyan in the project to decommission flexible and umbilical pipelines by the end of 2023*



Services

The Services business unit has more than 20 years of experience in restoring the integrity of offshore installations in Brazil and abroad, from its operational base located in Macaé (RJ). This business unit has a broad portfolio of offshore maintenance solutions, which adds quality, safety and agility to its services.

Among its main activities, we highlight engineering, procurement, manufacturing and installation services, rope access, preservation and painting, valve maintenance, boilermaking, welding, painting, electrical and instrumentation and equipment maintenance. In addition, this area includes in its scope the identification and development of potential digital and technological businesses, aimed at adding value to the maintenance of offshore assets.

+ 20 years
of experience in
Offshore Maintenance
and Services

+ 120
production
and drilling shutdowns
performed

+ 12,000 tons
assembled on
board in offshore
facilities

+ 1 million
square meters of
paintings made

+ 2,400
members

+ 70,000
square meters of total
area | Base Macaé

+ 1 million
hours of
engineering

+ 10,000
tons
manufactured

+ 14 million
meters of assembled
scaffolding

GRI 2-6 | 3-3





Digital and technological solutions

+ **Dynamic barrier management**

Dynamic Risk Advisor (DRA) is a system that provides operational assurance through dynamic risk analysis. The solution was developed in partnership with Intelie.

+ **Intelligent management of flanged connections**

Digital workflow management platform for intelligent torque application in equipment. The solution was developed in partnership with the company Cumulus.

+ **Definitive Double Chute Repair**

Solution with exclusive design and sealing system adjustable to the connections. Its installation is carried out using a specialized device designed to securely attach the system to the pipe without the need to stop the flow or lower its pressure.

+ **Valve condition monitoring**

Portable solution for instant valve testing, developed in partnership with the company ConditionAll.

+ **Smart Connections Without Soldering**

Pyplok® technology enables the assembly of cold pipes and fittings, without welding, safely and quickly.

+ **Renewable Hydrogen – H2R**

Hydrogen injection system in the intake of diesel engines, aiming to reduce fuel consumption and greenhouse gas emissions. It was developed in partnership with the companies Protium Dynamics and Shell in the RD&I program of the National Agency of Petroleum, Natural Gas and Biofuels (ANP, acronym in Portuguese).

2023 Results

In June 2023, Ocyan's Offshore Drilling business unit became an independent company – Foresea. The company emerged as one of the largest in its sector, with five rigs and 1,600 members recognized for its high technical standard and excellence in the area of offshore drilling.

The spin-off was the result of the restructuring of Ocyan S.A.'s Drilling business unit, which enabled creditors to convert debt into equity in the amount of US\$ 2.7 billion. Ocyan has a 6.64% stake in Foresea and has the right to appoint a member of the Board of Directors.

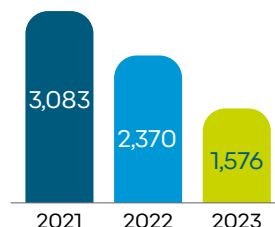
The Offshore Drilling business unit spin-off brought significant changes to Ocyan, resulting from the change in its business model. The Company's new level demonstrates the financial strength of its current portfolio and reveals ample capacity for growth with the acquisition of new contracts and opportunities in emerging markets.

The value added distributed in 2023 totaled R\$ 2.7 billion, an increase of 26.3% compared to the previous period, being directly impacted by the net income for the 2023 fiscal year and the reduction in financiers. These variations are mainly explained by the spin-off of the Offshore Drilling business unit.

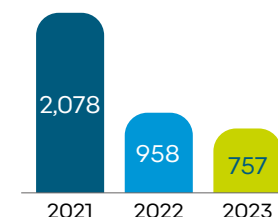


**Click here to learn more
about Foresea**

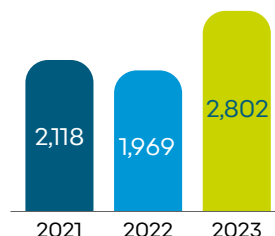
Net revenue (R\$ million)



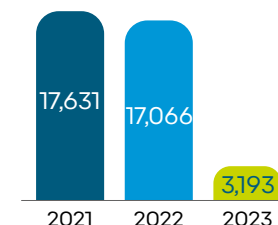
EBITDA (R\$ million)



Net worth (R\$ million)



Total assets (R\$ million)




Statement of Value Added – Main Lines (R\$ million)

	2023	2022	2021
Revenues	1,914	2,934	3,721
Other net operating income (expenses)	132	-8	-3
Inputs purchased from third parties	-672	-1,168	-1,179
Depreciation, amortization and impairment	-485	-884	-901
Income from equity interests and financial income	1,855	1,299	411
Total added value to be distributed	2,744	2,173	2,049
Added value distribution			
People	720	702	559
Tax, fees and contributions	398	65	134
Equity and third-party capital providers	755	1,595	1,356
Added value distributed/absorbed	871	-189	2,049



Health and safety



Safety is a value of Ocyan's culture, practiced in all businesses through the Management System, which connects health, occupational safety, process safety, quality management and environmental management. The goal is to comprehensively protect people, the environment and assets, identifying risks, preventing accidents and strengthening safe behaviors and attitudes.

The Management System covers 100% of operations and is certified according to ISO 45001 (operational health and safety management), ISO 14001 (environmental management) and ISO 9001 (quality management). The certifications maintained by Ocyan attest to the adoption of the best practices and procedures in the conduct of activities, ensuring the highest standards of safety and quality in the execution of contracts.

OCYAN'S CERTIFICATIONS

Offshore Production

- ISO 45001
- ISO 14001
- ISO 9001
- International Safety Management Code – ISM Code (IMO standard)



Offshore Maintenance & Services

- ISO 45001
- ISO 9001
- ISO 14001
- IRATA – rope access

Procedures for risk evaluation and mitigation are outlined in the 12 Gold Security Commitments. One of them (number 7) states that all members, including contractors, have the authority to stop any unsafe activity.

Safety standards and requirements are continuously verified through onshore and offshore audits. The Company also encourages the use of observation cards, a tool that describes the situation of the work environment, potential risks and control measures adopted.



Operational safety management follows state-of-the-art industry methodologies, such as the preparation of risk analysis based on guidelines from the International Association of Oil & Gas Producers (IOGP) and the conduction of hazard studies using HAZOP and HAZID techniques (Hazard and Operability Study and Hazard Identification, respectively).

The Management System defines the procedure for the investigation of incidents, whose objective is to identify the immediate causes and root causes of the occurrences, which allows the establishment of corrective, preventive and comprehensive actions. The investigation procedure provides for the installation of

an investigation commission according to the seriousness of the incident, with the participation of multidisciplinary and technically qualified teams.

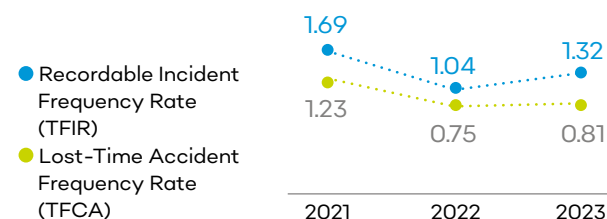
All units also have commissions for accident prevention, in accordance with Brazilian legislation, through the establishment of Internal Commissions for the Prevention of Accidents and Harassment (CIPA, acronym in Portuguese) in the offices, while the offshore units have Internal Commissions for the Prevention of Accidents and Harassment on Platforms (CIPLAT, acronym in Portuguese). These committees contribute to the adoption of occupational safety and health (OSH) programs and measures.

Performance in 2023

The number of incidents in Ocyan's operations in 2023 remained in line with the parameter of recent years - the Company recorded 13 events involving members or third parties. However, with the spin-off of the Offshore Drilling unit, the number of hours worked decreased, which led to an increase in frequency rates (TFIR and TFCA). Despite this, there was a decrease in the number of days lost and in the severity rate due to the fact that most of the events had a lower impact, without risk to life. There were no deaths in the operations.

The Company also did not record, for the sixth year in a row, the occurrence of a significant oil spill at sea. However, five occurrences of negligible order were recorded, with a total volume of 4.3 liters, which impacted the internal indicator IVM (Leakage Index to the Sea). At the end of the period, the IVM recorded was 80% (compared to the target of 100%).

Incident rates¹



¹ Do not consider the Drilling Unit (UNP) before spin-off. For data consolidated with UNP, please see page 61.



Human factors management

To improve its ability to manage health and safety aspects and further evolve in incident prevention, Ocyan has invested in actions to manage human factors. This means understanding, analyzing and addressing aspects that influence the behavior of members and third parties that may determine unsafe attitudes in the performance of activities.

Human factors include, for example, fatigue, stress, communication and cognitive and relationship skills. The evaluation also considers the relationship of people with the equipment, systems and procedures of the Management System, monitoring the effectiveness of the processes and guidelines.



People's health

Ocyan values health care as an element to ensure that members can perform their activities without risk of incidents. For this reason, the Company has its own occupational health team, responsible for monitoring the physical and mental conditions of professionals.

This management is conducted by an interdisciplinary team that periodically monitors the health history of members, ensuring the confidentiality and privacy of personal data. The Company also has its own outpatient clinic at the Macaé base to carry out the exams provided for

the Occupational Health Medical Control Program (PMSO, acronym in portuguese)

In 2023, Ocyan started the Health Waves program, aimed at promoting quality of life with a focus on improving the health of its members. Among other activities, the platform offers in-company massage therapy practices, bioimpedance weighing campaigns and nutritional monitoring, in addition to periodic flu vaccination and awareness campaigns for health promotion, disease prevention and the achievement of physical, mental and social well-being.



ESG Strategy

Ocyan is committed to promoting sustainability and social and environmental responsibility in its value chain. This strategic vision goes beyond legal and regulatory compliance and seeks to meet the demands of customers and society for safer, more sustainable business models aligned with the ESG¹ strategy.

1. Acronym for practices and procedures to manage and control risks associated with the environmental, social and corporate governance impacts of a company.

The management of ESG aspects is guided by the Sustainability Policy and Guidelines, which guide the Company's decisions in all activities, to promote health and safety, the appreciation of ethics and integrity, the protection of the environment, diversity and inclusion, and social responsibility.

Since 2016, the Company has been a signatory to the Global Compact, a United Nations (UN) initiative that encourages the integration of universal principles on human rights, decent labor practices, anti-corruption and environmental preservation into business strategy.


Ocyan is also a member of the Ethos Institute for Business and Social Responsibility, focused on good governance practices, corporate conduct and sustainability.

In 2023, with the spin-off of the Offshore Drilling unit, Ocyan began reviewing ESG goals to better reflect its current business portfolio and connection to the Sustainable Development Goals (SDGs). The review will continue in 2024, under the supervision of Ocyan's ESG Committee and with the monitoring of the Board of Directors, ensuring alignment with business objectives.



Ocyan's sustainability commitments

- 1**  **Commitment to ethical, integral and transparent conduct**
- 2**  **Commitment to economic development**
- 3**  **Commitment to people**
- 4**  **Commitment to the environment**
- 5**  **Commitment to social development**
- 6**  **Commitment to the appreciation of culture**

 **Click here** here to learn more about the **Principles of Sustainability Management¹**.

¹. Available in Portuguese.

Industry associations

As a way of being connected to the main market trends and to foster the vision of sustainability in the chain of the oil and gas and new energy sectors, Ocyan participates in industry associations.

Among the main institutions with which the Company is engaged are:

- + Brazilian Association of Petroleum Services Companies (Abespetro)
- + Brazilian Institute of Petroleum, Gas and Biofuels (IBP)
- + American Chamber of Commerce of Rio de Janeiro (Amcham)
- + Federation of Industries of the State of Rio de Janeiro and group S (Firjan/Sesi/Senai)
- + Center for Business-School Integration (CIEE)
- + National Association for Research and Development of Innovative Companies (Anpei)
- + Rio Compliance Institute
- + Global Compact (UN)
- + Ethos Institute
- + MEO Institute – Women in Operation
- + Brazilian Wind Energy Association (Abeeólica)
- + Brazilian Biogas Association (Abiogás)





Governance, ethics and integrity

Ocyan adopts the highest standards of governance and integrity in the conduct of its business, in line with the best market practices. The governance of the decision-making process is guided by the Corporate Governance Policy and by guidelines that lead the Company's growth in a sustainable and responsible manner.



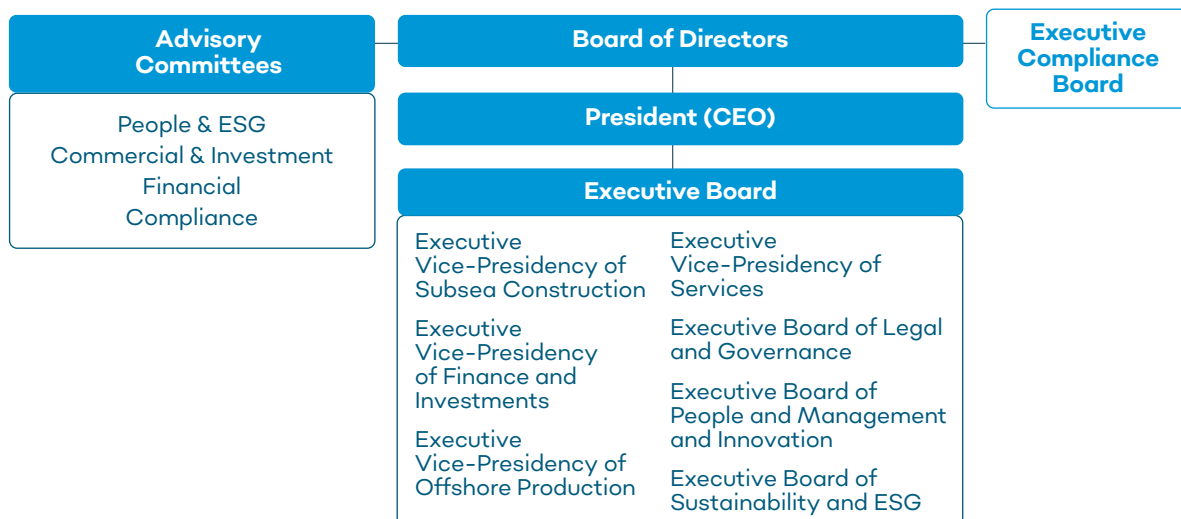
Ocyan's corporate governance structure has an Executive Board and a Board of Directors, to which the CEO reports directly. The Board of Directors is responsible for the Company's strategic direction, considering economic, safety and ESG aspects associated with the business.

In December 2023, EIG Global Partners¹ announced the execution of definitive agreements with Novonor S.A. (Novonor) and the National Development Bank (BNDES) to acquire 100% of the shares of Ocyan Participações S.A. – the parent company of Ocyan S.A. In April 2024, the transaction was completed by EIG and Lake Capital Investimentos². The deal was closed for a total amount of US\$ 390 million, and the proceeds of the transaction related to Novonor's equity interest were paid directly to BNDESPAR, in accordance with the trust agreement previously entered into by these parties.

After the change of shareholder control, Ocyan's Board of Directors is now composed of seven members, one of whom is independent, elected for two-year terms, with the possibility of reelection. To support its deliberations, Ocyan's new Board of Directors is advised by four permanent Advisory Committees: People and ESG Committee, Commercial and Investment Committee, Finance Committee and Compliance Committee.



GOVERNANCE STRUCTURE



1. EIG specializes in private investments in energy and energy-related infrastructure on a global basis. During its 41-year history, it has allocated more than US\$ 45.9 billion to the energy sector through more than 400 projects or companies in 42 countries on six continents.

2. Lake Capital Investimentos is the asset management division of Lakeshore Partners, an independent financial and strategic advisory firm focused on energy and infrastructure. Founded in 2011, Lakeshore has led the most relevant Brazilian transactions in the area, receiving six Deal of the Year awards by Latin Finance.

The change of shareholder control also brought changes to the Company's Executive Board, which is now composed of four executive vice presidents and four officers, who lead the implementation of the strategic plan in line with the guidelines established by the Board of Directors. All members of the Executive Board report to the CEO, except for the Executive Compliance Board, which reports directly to the Board of Directors.

Members of the Board of Directors of Ocyan S.A. in 2024

	Beginning of the term of office	Expiration of the term of office	Position
Flávio Valle	2024	2026	Chairman of the Board
Luiz Fontoura de Oliveira Reis Filho	2024	2026	Board Member
Márcio Carneiro	2024	2026	Board Member
Dionon Lustosa Cantareli Júnior	2024	2026	Board Member
Richard Keherer Kovacs	2024	2026	Board Member
Eduardo Chamusca de Azevedo	2024	2026	Invited Board Member
Victor Jorge Snabaitis Bomfim	2024	2026	Invited Board Member

Members of the Executive Board in 2024

	Position
Jorge Luiz Mitidieri	President & CEO
Guilherme Britto	Executive Vice-President of Offshore Production
Helena Ramos	Chief Financial Officer
Marcelo Nunes	Executive Vice-President of Services
Rodrigo Lemos	Executive Vice-President of Subsea Construction
Carolina Cunha	Executive Director of Legal and Governance
Fabiano Sales	Executive Director of People and Management and Innovation
Fernanda Cascardo	Executive Director of Compliance
Marcelo Mafra	Executive Director of Sustainability and ESG

Evaluation and compensation of directors

The members of Ocyan's Board of Directors are paid monthly for their work and receive additional fees for their participation in the Advisory Committees. The members of the Executive Board also receive fixed monthly compensation and have financial incentives that vary according to the achievement of corporate and individual goals.

Every two years, the performance of the Board of Directors is submitted to an external evaluation conducted by a specialized consultancy. The initiative aims to identify opportunities for improvement in deliberative and communication processes, improving the qualification of strategic direction. Due to the change in the Company's portfolio and shareholding control that occurred last year, the external evaluation was postponed to 2024.

Risk management

In line with the highest international standards and the best market practices, Ocyan strengthens strategic decision-making in the field of corporate governance through the Risk Management Policy, monitored by the Board of Directors with the support of the Compliance Committee.

At the executive level, the Company structured the Risk Management Group, responsible for monitoring the risks for each new project proposed by the business areas. Based on the mapping and prioritization of risks, the business

areas develop internal initiatives and measures to mitigate them. Every two years, the Risk Management Group conducts a review of its charter and guidelines to improve the corporate risk evaluation process.

The Company also conducts an annual internal audit with the objective of evaluating corporate and business systems and controls and continuously improving the efficiency of risk management, internal controls and governance processes.



Risk management

Ocyan's risk management program is aligned with the best market practices, such as ISO 31000 and COSO – Enterprise Risk Management standards, and has been strengthening and evolving over time, as part of the continuous improvement cycle.

The governance of these processes is coordinated by the Risk Management

Group, which is responsible for monitoring priority risks and recommending improvements to policies and guidelines on the topic.

Ocyan has a matrix that classifies risks into six categories and prioritizes them in relation to their probability of occurrence and impact.

Categories of risks



Strategic risks



Financial risks



Image and reputation risks



Legal, regulatory, or integrity risks



Operational risks



Social and environmental risks



Compliance System

Ocyan's Compliance System, implemented in 2016, is the platform that ensures ethical, honest and transparent performance in all its businesses and in the relationship with customers and other stakeholders in the energy sectors.

In 2023, the Processes and Internal Controls activities were incorporated into the Compliance Department, which, together with the Integrity and Internal Audit areas, promote greater synergy in risk detection, remediation, and monitoring.

The Company has been ISO 37001 certified (anti-bribery management) since 2021 and has its instruments and channels guided by the Code of Conduct, the Policy on the Compliance System and the Anti-Bribery and Anti-Corruption Policy.

Annually, 100% of businesses undergo an integrity risk evaluation. Mitigating actions are monitored bimonthly and reported to the Risk Management Group and the Compliance Committee, which advises the Board of Directors.



In 2023, Ocyan successfully completed the maintenance of ISO 37001 certification

One of the main tools for preventing and detecting misconduct is the Ethics Line, a channel for receiving complaints about possible illegal or unethical practices and which covers all parties related to Ocyan. The platform can be accessed by any interested public, and all manifestations are treated according to rules of secrecy and confidentiality.

All reports registered in the Ethics Line channel are received and categorized by an independent external company. The cases are investigated internally by the Compliance area, which provides feedback on the application of disciplinary measures, when applicable.



In 2023, evaluations of 102 cases were conducted in the Ethics Line involving Altera&Ocyan and Ocyan. Out of this total, 31% were considered to be valid, and most of them were related to behavioral deviations. None of the cases involved corruption or bribery. All the cases were resolved with the application of sanctions and disciplinary measures, including the dismissal of the members, according to the seriousness of the situation.

Throughout the year, the internal audit conducted nine engagements that supported risk mitigation and business strengthening.

On the internal processes and controls front, the gap analysis was carried out, which became a strategic driver for internal processes.

How to access the Ethics Line

24 hours a day
7 days a week
Portuguese and English



<https://canalconfidencial.com.br/linhadeeticaocyan/>
0800 377 8020



Culture of integrity

To strengthen the culture of integrity and the processes of the Compliance System, Ocyan carries out an extensive communication and training program with content on ethics, integrity and transparency. The actions are distributed throughout the year and impact 100% of the members in all onshore and offshore businesses, including the members of the Executive Board, CEO and Board of Directors.

The areas considered to have the greatest exposure to integrity risks receive customized training, with a focus on risk detection and prevention, reinforcing the principles and guidelines of the Code of Conduct, Policies and Integrity Manuals.

The Compliance System uses corporate social networks and e-mail marketing to spread knowledge pills to strengthen the culture of integrity. The communiqués are released monthly, addressing specific topics, and are recognized by the hashtag #OCertoNosMove. The culture of integrity is also disseminated to the offshore public through the dissemination of communiqués in the Daily Safety Dialogues (DDS, acronym in Portuguese).

Annually, 100% of the members complete the Compliance Checklist, which includes the Annual Declaration of Compliance, a document in which respondents attest that they know the Code of Conduct and the Anti-Bribery and Anti-Corruption Policy. The Checklist also maps possible situations of conflict of interest and politically exposed people in the workforce.

In 2023, to reinforce the importance of the topic, Ocyan held the first edition of Compliance Day, in December, the month in which the International Anti-Corruption Day is celebrated. The event featured presentations and conversation circles with experts and highlighted the importance of the Ethics Line and the commitment to the prevention, detection and treatment of possible irregularities.

Ocyan has the Ethics Agents program, with the objective of promoting the culture of integrity in the Company. About 40 participants were trained on specific topics of the Compliance System and on issues related to behavioral compliance. These members act as disseminators of knowledge and ethical guidelines in all areas of the business.



Supplier management

In 2023, with the Offshore Drilling unit spin-off the supply chain profile was significantly modified, but the supplier registration, evaluation and monitoring processes were maintained.


One of the main changes was the reduction in the costs of purchasing and contracting services, combined with a greater concentration of expenses with suppliers installed in Brazil. In 2023, approximately 77% of the expenditures were made with national companies, considering the business carried out by Ocyan and Altera&Ocyan in a base of 2,400 suppliers.

All suppliers go through due diligence processes under the Compliance System. In this analysis, the Company uses automated platforms to detect risks related to politically exposed persons, disrespect for human rights and possible legal embargoes. In Altera&Ocyan's business, this diligence is conducted by a specialized external law firm. In specific cases, suppliers complete an additional questionnaire to further detail their respective compliance programs.

In addition, Ocyan has a Code of Conduct for Third Parties, applicable to all suppliers. Before being hired, still in the homologation phase, the partners signal their knowledge and adherence to ethical standards that require full compliance with labor legislation, respect for freedom of association, and the fight against degrading labor conditions, such as child labor and slave labor, among other aspects.

Contracts with suppliers that have outsourced members allocated to Ocyan's units include express clauses requiring compliance with labor legislation. On a monthly basis, the Company monitors the compliance of these companies by requesting documentary evidence for the composition of the Labor Management Index (IGT, acronym in Portuguese). Corrective action plans are required if the IGT reaches a score lower than 75 (0-100). The maintenance of unsatisfactory conditions gives rise to suspensions and fines, which may lead to contract termination.



 In 2024, Ocyan will initiate a study to include the evaluation of environmental impact and risks of greenhouse gas (GHG) emissions in the supplier approval process



Environment

Energy transformation

Climate change is at the center of the debate across the oil and gas industry. At Ocyan, this theme is strategically addressed, considering the opportunities for the development of new businesses and the demands for production models with lower emissions intensity in a context of transition from the use of fossil fuels.

The Company is dedicated to exploring technologies to enhance CO₂ capture and supporting the future operations of offshore wind farms, with the expertise acquired in the operation of oil and gas production assets.

Ocyan continues to monitor changes in legislation, regulations and international agreements, with a view to adapting its business model in the context of the energy transition and possible impacts on the level of activity in the oil and gas sector.

GHG Emissions


Since 2013, Ocyan has been monitoring greenhouse gas (GHG) emissions from its activities through an annual inventory prepared in accordance with the premises of the Brazilian GHG Protocol Program. This survey also considers the operations of the Altera & Ocyan joint venture.

In 2023, with the spin-off of the Offshore Drilling business unit and the creation of Foresea, Ocyan began the remapping of its emitting sources. With the support of specialized consulting and a new system, the Company will parameterize the emissions inventory and, as of 2024, will be structured to submit the data to third-party verification to obtain the Gold Seal.

Ocyan's strategy is to achieve scope 1 and 2 emissions neutrality by 2035 and to reduce scope 3 emissions from the operation of its assets leased by customers by 15%, in addition to reducing flaring by 50%. To this end, it has structured a roadmap for the decarbonization of its operations in partnership with startups and customers in different business areas.



The Company started, together with Aneel (National Electric Energy Agency), the process of migrating its energy consumption from the Macaé Base to the free energy market, aiming to obtain all energy supply from 100% renewable sources.

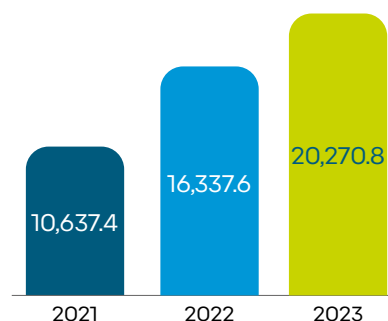
 *Ocyan's decarbonization strategy includes neutrality targets for scopes 1 and 2 by 2035, as well as reductions in scope 3 and gas flaring*

Scope 1

Direct scope 1 emissions are mainly related to fuel consumption in Ocyan's offshore activities and fugitive emissions. In 2023, there was a 24% increase in total emissions. This growth is associated with the chartering of the vessel Normand Cutter, used in the subsea line removal project (learn more on page 10).

In 2023, Ocyan acquired 7,800 carbon credits to offset scope 1 emissions. These certificates originate from a project for the reuse of methane emitted in landfills for electricity generation, classified as being of the CDM (Clean Development Mechanism) type.

Scope 1 emissions (tCO₂e)



Energy generated by fuel consumption (GJ)

	2023	2022	2021
Non-renewable			
Automotive gasoline (commercial)	160.0	1,305.0	892.4
Diesel oil (commercial)	2,280.0	1,452.9	932.6
Marine diesel oil	453,150.0	190,372.8	122,381.9
Other	0.0	57.6	3.6
Subtotal non-renewable fuels	455,590.0	193,188.3	124,210.5
Renewable			
Anhydrous ethanol	50.0	334.0	228.4
Biodiesel	10,910.0	150.7	108.5
Other	0.0	0.0	0.0
Subtotal renewable fuels	10,960.0	484.6	336.8
Total energy generated by fuel consumption	466,550.0	193,672.9	124,547.3

Scope 2

Ocyan acquires renewable energy certificates (I-RECs) to offset 100% of indirect scope 2 emissions associated with electricity consumption. In 2023, I-RECs were purchased that offset 46.3 tons of carbon emitted, equivalent to the consumption of 1,082.87 MWh of energy.

Electricity consumption

	2023	2022	2021
Total electrical energy consumed (GJ) ¹	3,898.4	5,726.6	6,939.3
Scope 2 GHG emissions (tCO ₂ e) ²	46.3	68.6	239.8

1. All electricity is purchased together with I-REC certificates that guarantee its origin from renewable sources.

2. Calculated in the localization approach.

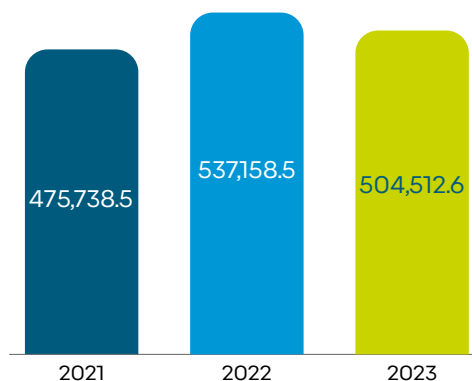
● Scope 2 emissions and part of scope 1 emissions were offset in 2023 through the purchase of I-RECs and carbon credits

Scope 3

Scope 3 indirect emissions are related to fuel consumption in assets leased by Ocyan's customers. They include emissions from Altera&Ocyan's two FPSOs.

In 2023, with the spin-off of the Drilling unit, there was a reduction of approximately 6% in total scope 3 emissions. This scenario highlights the importance of developing solutions to reduce the carbon footprint of Offshore Production units (learn more on page 32).

Scope 3 emissions (tCO₂e)



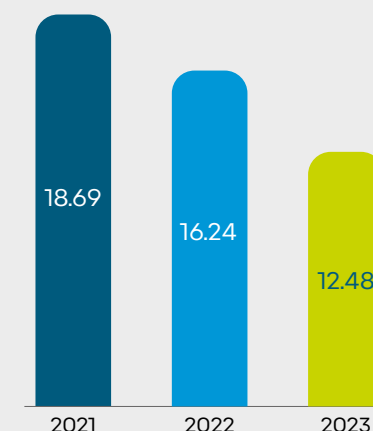
Energy consumed outside the Company by activity (GJ)

	2023	2022	2021
Upstream			
Activities related to the fuel and energy sector	299,888.0	259,979.6	178,749.0
Transportation & distribution	107,350.0	8,372.0	10,866.2
Business travel	19,593.0	43,013.8	37,001.3
Subtotal upstream	426,831.0	311,365.4	226,616.5
Downstream			
Stationary emissions due to the use of natural gas and marine diesel oil in engines, turbines and flares for Offshore Production units and fugitive emissions (refrigeration)	5,695,090.0	7,875,888.1	6,664,803.5
Total	6,121,921.0	8,187,253.5	6,891,420.1

Emissions intensity

Monitoring the emissions intensity of offshore production assets makes it possible to monitor Ocyan's efficiency in the production of each barrel of oil equivalent (boe). In 2023, the Company achieved a substantial improvement of 23% in the emissions index, considering the performance of the FPSOs Cidade de Itajaí and Pioneiro de Libra.

Emissions intensity (kgCO₂e/boe)



Water & wastewater

Ocyan's operations are not intensive consumption of fresh water, mostly intended for human consumption. At the operational base and in the offices, the water supply comes from the companies that provide public supply services.

Last year, Ocyan implemented the Water Saving System (SEA, acronym in Portuguese) at the Macaé base for the unit's water management, with the installation of sensors for remote monitoring of consumption and to combat leaks. The Company also conducts periodic campaigns aimed at members to encourage the conscious use and combat of water waste.

On offshore vessels, seawater undergoes desalination processes for later secondary use. This initiative reduces the demand for abstraction from water bodies on the continent. Drinking water is supplied by the mainland. The Macaé base, on the other hand, has a reservoir for rainwater storage, intended for secondary uses—such as cleaning facilities and equipment.



In 2023, the volume of water abstracted from the sea increased by 250% compared to the previous year, due to the start of activities of the vessel Normand Cutter, chartered for the execution of the project to remove submarine lines (learn more on page 10). The project also required the growth of the support team in the office, which reflected in the increase in the fresh water consumption.

● *Most of the water consumed in the operations is captured from the sea by offshore vessels and treated in desalination processes*

Due to the same factors, the volume of effluent discharges grew by 75% compared to the previous year. Effluents from offshore vessels are treated at on-board stations before being discharged into the sea. The industrial effluents (oily water) pass through water and oil separators, according to the requirements established by the International Maritime Organization (IMO) and Annexes I and IV of the Marpol Convention 73/78, in addition to the conditions of the Operating License issued by the responsible environmental agency. These treatment systems undergo periodic inspections and maintenance and have flow meters to record the discarded volumes.

Water withdrawal by source (thousand m³)¹

	2023	2022	2021
Water abstracted from the sea ²	851.4	243.2	229.0
Produced water ²	1,731.4	1,245.3	967.3
Third-party water (fresh water) ³	77.4	30.5	36.8
Total water withdrawn	2,660.2	1,519.0	1,233.1

1. There was no water withdrawal in water-stressed areas in 2023. In previous years, the volume supplied by third parties was captured in water-stressed areas.

2. Water abstraction sources with total dissolved solids (TDS) greater than 1 gram per liter.

3. Water supplied by third parties has an STD of less than 1 gram per liter.

Water discharges per receiver (thousand m³)¹

	2023	2022	2021
Water discharged at the sea (STD > 1 g/l)	1,730.5	1,256.0	967.3
Water discharged at the sea (STD < 1 g/l)	692.3	149.0	157.6
Water discharged to third parties (STD < 1 g/l)	55.0	9.3	4.5
Total water discharged	2,477.8	1,414.3	1,129.4

1. There was no water discharge in water-stressed areas in 2023. In previous years, the volume directed by third parties was discarded in water-stressed areas.



Waste

Ocyan manages waste from its operations in accordance with the applicable legislation and regulations of environmental agencies, using the best market practices, through the Waste Management Program, which defines the methodology for the treatment of materials in onshore and offshore units.

After the Offshore Drilling unit spin-off, the volume of waste generated by Ocyan decreased by around 80% in 2023. Of the total of 407.1 tons of waste accounted

for in 2023, approximately 88% was treated with methods that allow reuse or reinsertion into other production chains. These processes include, for example, co-processing, recycling, and re-refining, among other routes.

Ocyan continues with the objective of identifying solutions to reduce the disposal of waste in sanitary and industrial landfills. With the significant change in total volume, the Company will restructure projects aimed at minimizing the use of landfills over the next few years.

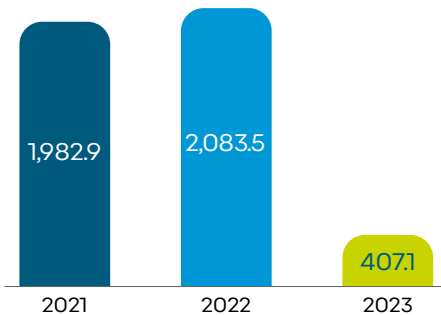


Objectives of the Waste Management Program

- + Reduce generation
- + Separating the materials
- + Packing properly
- + Store for Destination
- + Regulatory transport
- + Proper final destination

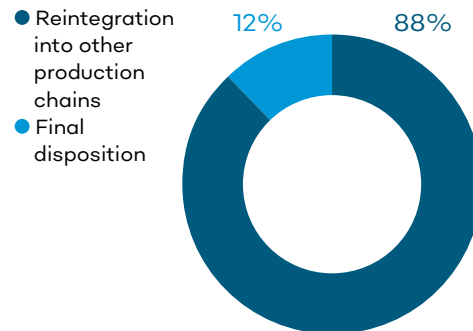


Total waste generated (t)¹



¹. Do not consider the Drilling Unit (UNP) before spin-off.
For data consolidated with UNP, see page 54.

Waste treatment methods in 2023¹





Society and people



Corporate culture

Ocyan is a company committed to the development and enhancement of its 3,300 members. The traits of Ocyan's culture are perceived in the daily interaction between leaders and subordinates, with the appreciation of human potential, planned delegation and the spirit of service, promoting a safe work environment and customer satisfaction.

In 2023, with the reformulation of the business portfolio, a major change management process was conducted to prepare members for the Ocyan of the future. The corporate offices in the city of Rio de Janeiro and in Macaé (RJ) were completely renovated and modernized, with the objective of highlighting the Company's new moment.

The corporate culture of valuing human potential is reflected in the development of its members through education through work, which enables the practice of culture and ensures technical qualification of excellence.

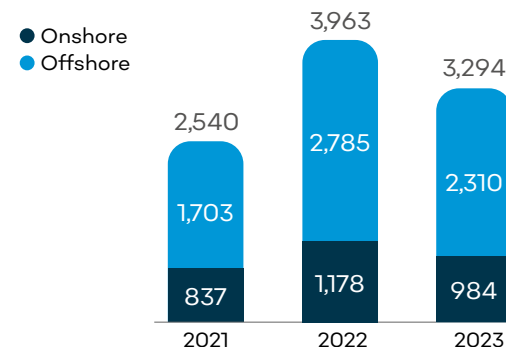
Evaluation and recognition, as well as professional opportunities, are directed by the Action Program (PA, acronym in Portuguese) and the Productivity Program

(PP, acronym in Portuguese). These tools formalize the individual goals of each member, aligned with the leaders and connected to the Company's strategic objectives.

The PA is prepared annually by the members of the offices and support bases, while the PP is applied to the members of the offshore area, which represent 70% of the Company's workforce. The successive deliveries of PAs and PPs promote professional development and the overcoming of challenges, enabling members to assume new responsibilities and positions within the Company.

● In 2023, Ocyan was once again certified by Great Place to Work (GPTW) as one of the best companies to work for, having achieved a score of 84

Members by area of expertise





Preparing leaders

In Ocyan's culture, leaders play a central role in driving teams toward formalized objectives and goals. Thus, the training of managers with interpersonal skills and abilities and people direction is a strategic theme.

To this end, Ocyan created the Leadership Development Program (PDL, acronym in Portuguese), which annually strengthens important topics aimed at managers and talents. In 2023, the PDL had two exclusive modules for offshore leaders, in addition to the program held for onshore members. The 2024

edition has been expanded, with eight meetings to address topics such as team management, risk management, psychological safety, process improvement, and other relevant aspects.

Ocyan also invests in the training of new leaders through the Ocyan Succession and Talent Mapping Programs, structured to develop outstanding young professionals to assume the Company's leadership positions in the future.



8 meetings
of the Leadership
Development
Program will be
held in 2024

In 2023, Ocyan made its first venture capital investment, with the acquisition of a minority stake in Vydia Technology, a Brazilian startup that developed an asset management solution with Digital Twin technology.

Vydia was one of the first startups to participate in the Ocyan Waves open innovation program. According to the “Digital Twin in Oil & Gas Market – Industry Dynamics, Market Size, and Opportunity Forecast to 2031”, the digital twin market is expected to move US\$ 735.3 million by 2031.

● *Ocyan took second place in the Oil & Gas category of the 100 Open Startups 2023 award*



Ocyan Waves: open innovation

Ocyan Waves is Ocyan’s open innovation platform and has a program for connections with startups, Challenge, and an acceleration program, Booster, launched in 2019 and 2022, respectively.

Ocyan Waves Challenge



Since 2019

More than **550**
startups mapped

28 pilot
projects



23 of these in the
process of being
rolled out



Ocyan Waves Booster



Since 2022

156 startups
evaluated

7 accelerated
startups



4 projects went
to rollout

Diversity and Inclusion (D&I)

Ocyan's Diversity & Inclusion Program, implemented in 2019, promotes actions to strengthen equal opportunities in all corporate processes, with a focus on boosting the presence of women, people with disabilities and blacks in professional staff and leadership positions.

The D&I Program is divided into four affinity groups, according to the pillars of action worked on—People with Disabilities; Gender Equity; Race and Ethnicity; and LGBTQIA+.

In 2023, the highlight was the start of the Ocyan Women's Mentoring Program, carried out in partnership with the Women in Operation Institute (MEO, acronym in Portuguese). The objective of the action is to achieve the goal of having 50% of women in leadership positions by 2030. Currently, 35% of leadership positions are held by female members.

Another of Ocyan's goals is to maintain at least 30% of leadership positions held by black and brown people, in line with the Race is a Priority Movement of the UN Global Compact, to which the Company is a signatory. In 2023, 41% of leaders declared themselves black and brown.

● To promote the knowledge of its members, Ocyan launched the Diverse Library at its office in Rio de Janeiro, which provides copies of books that address the theme of diversity and inclusion



35% of women in leadership positions

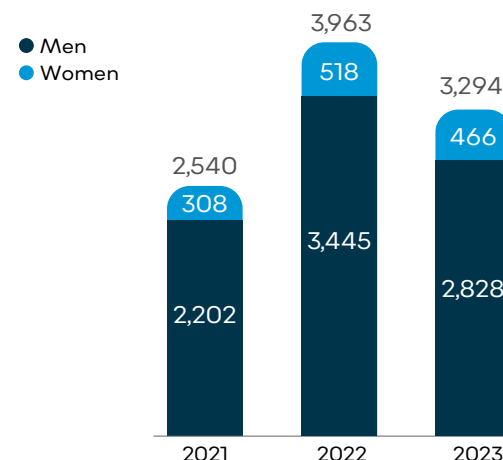


41% of blacks in leadership positions



25% of women on the Executive Board

Members by gender



Ocyan Baby

In 2023, the Ocyan Baby program was launched, to support and welcome members who are experiencing a period of pre-maternity/paternity, for biological and adopted children, at different moments of this phase of life – pregnancy, childbirth and parental leave. Aside from that, the Company formalized the extension of parental leave for LGBTQIA+ audiences and single parents.

Communities

Ocyan, in line with the goals and commitments assumed with the ESG agenda, seeks to contribute to the socioeconomic and environmental development of the regions in which it operates, driving evolution and care for local communities. The Company's operations take place through the **Social and Environmental Responsibility Platform**, which has two strategic lines – Local and Human Development; and Environmental and Climate Proactivity.

With this vision, Ocyan invests its own resources to support social and environmental projects that benefit communities in the vicinity of its operations, with a focus on people in situations of social vulnerability. In 2023, initiatives to support the Ocyan Youth House and Clean Bay projects stood out, aligned with the axes of income generation, professional qualification, social inclusion, access to knowledge, and attention to coastal biodiversity.

In 2023, Ocyan was the sponsor of the Norberto Odebrecht Foundation, a non-profit organization that

promotes the Development and Growth Program Integrated with Sustainability (PDCIS, acronym in Portuguese), which has been operating in Bahia for more than 20 years. This technology contributes to the fight against poverty and inequality through structured diagnoses of socioeconomically vulnerable communities and has been carried out, with the support of Ocyan, in Sana, a district of the municipality of Macaé (RJ), promoting sustainable territorial development.

Ocyan Social and Environmental Responsibility Platform

Local and Human Development

Community participation, education, protagonism, citizenship and diversity and inclusion

Environmental and Climate Proactivity

Promotion of biodiversity, eco-efficiency, protection and regeneration of natural resources, and initiatives to combat climate change



VOLUNTEER PROGRAM

1,272 volunteer hours in 2023

150 participants

PDCIS SANA

R\$ 632,000 invested in 2023

129 people benefited

38 hectares with intervention for family farming

42 educational and productive projects

● During 2023, the Na Onda do Bem volunteer program supported the PDCIS, promoting the participation of members along with the beneficiaries of the family farming project, as a form of support and development for the local community

YOUTH HOUSE PROJECT

R\$ 329,000

invested in 2023

3,400

young people assisted

CLEAN BAY PROJECT

R\$ 276,000

invested in 2023

2 fishermen's colonies benefited

25 tons of waste collected

Opportunity to generate extra income for about 20 fishing families, benefiting more than 80 people

ADAPTSURF PROJECT

R\$ 40,000 invested

26 participants

Sports workshops and integration and leisure activities to encourage the practice of sport by people with physical or intellectual disabilities



 **Annexes**

About the Report

Ocyan's Annual Report has been published since 2013 with the objective of communicating the evolution of the Company's operational performance, safety management and governance model, including the management of ESG aspects. Thus, the document was prepared in accordance with the GRI Sustainability Reporting Standards (GRI Standards), including the GRI Standard 11: Oil and Gas Sector 2021.

The data presented covers the period from January 1 to December 31, 2023. In line with the financial statements, the scope of reporting considers all operations 100% controlled by Ocyan S.A. and the Altera&Ocyan joint venture. This includes the activities of the Company's then-Drilling unit from January to May, when this segment became Foresea. Specific limitations are indicated, where relevant, throughout the content.

The information presented in the 2023 Annual Report was verified and consolidated by the various areas of the Company and approved by the Executive Board. The financial data were submitted to an external audit. None of the information disclosed in previous reports has been resubmitted.

Questions or comments about the document can be sent through the [Contact Us channel](#) on the institutional website.



Materiality matrix

The materiality matrix is a tool used to identify priority topics for Ocyan's sustainability management within the scope of its ESG strategy. In 2022, the Company conducted a review of these topics, considering the publication of the GRI Standard 11: Oil and Gas Sector 2021, with 22 potentially material topics for companies in the industry.

The current version of the materiality matrix has nine material topics, which reflect the main impacts, risks and opportunities to be managed by the Company. In addition, the themes of Innovation and Technology and Risk Management, levers to drive the improvement of management and performance, are covered in a transversal way in the Report.

In 2024, due to the change in Ocyan's business portfolio with the spin-off of the Offshore Drilling unit and the change of shareholder control, a new study to define the materiality matrix will be conducted. The results will help the Company to maximize the positive impacts resulting from its investments and management processes.



Complement to GRI disclosures and SASB indicators

GRI 2-7 | Employees

Members by gender, region, and type of contract¹

		2023			2022			2021		
		Men	Women	Total	Men	Women	Total	Men	Women	Total
Brazil	Indefinite term	2,750	392	3,142	3,360	447	3,807	na	na	1,917
	Fixed term	77	73	150	84	66	150	na	na	617
	Total	2,827	465	3,292	3,444	513	3,957	na	na	2,534
Austria	Indefinite term	1	1	2	1	5	6	na	na	6
	Fixed term	0	0	0	0	0	0	na	na	0
	Total	1	1	2	1	5	6	na	na	6
Total	Indefinite term	2,751	393	3,144	3,361	452	3,813	1,635	288	1,923
	Fixed term	77	73	150	84	66	150	567	50	617
	Total	2,828	466	3,294	3,445	518	3,963	2,202	338	2,540

¹. Considers active members on the base date of 12/31 in each year. The number of members on leave in 2023 was 140 people, compared to 178 and 139 in 2022 and 2021, respectively.

Members by gender, region, and working hours¹

		2023			2022			2021		
		Men	Women	Total	Men	Women	Total	Men	Women	Total
Brazil	Full-time	2,780	394	3,174	3,404	450	3,854	na	na	na
	Part-time	47	71	118	40	63	103	na	na	na
	Total	2,827	465	3,292	3,444	513	3,957	na	na	na
Austria	Full-time	1	1	2	1	5	6	na	na	na
	Part-time	0	0	0	0	0	0	na	na	na
	Total	1	1	2	1	5	6	na	na	na
Total	Full-time	2,781	395	3,176	3,405	455	3,860	2,186	295	2,481
	Part-time	47	71	118	40	63	103	16	43	59
	Total	2,828	466	3,294	3,445	518	3,963	2,202	338	2,540

¹. Considers active members on the base date of 12/31 in each year. The number of members on leave in 2023 was 140 people, compared to 178 and 139 in 2022 and 2021, respectively.

GRI 2-8 | Workers who are not employees

Workers without an employment relationship with the Company

	2023			2022			2021		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Interns	20	13	33	26	25	51	30	25	55
Third parties ¹	167	59	226	274	107	381	364	58	422

¹. Third parties operate mainly in concierge, cleaning, surveillance and IT services.

GRI 2-10 and 2-17 | Nomination and selection of the highest governance body and Collective knowledge of the highest governance body

All members of the Board of Directors are elected by Ocyan's controlling shareholder for a two-year term, and may be re-elected. The formation of the body privileges the diversity of knowledge, experience and cultural, age and gender aspects. The current formation of the body has members who are experts in ESG topics, in engineering in the oil and gas sector, knowledge in the financial area and in people management and compliance.

GRI 2-20 | Process to determine remuneration

The Compensation and Benefits Guideline establishes concepts and criteria for the definition of fixed and variable compensation, recruitment process and salary adjustments, ensuring the maintenance of competitive salary practices with the market and internal equity and encouraging meritocracy, career development and alignment with the Company's strategy. In defining compensation practices, Ocyan relies on the support of specialized compensation consultancies, which conduct research and analysis on Ocyan's compensation data and the market. This process is conducted confidentially, without the use of personal data, and respects compliance guidelines, in addition to having a specific confidentiality agreement signed between the parties.

GRI 2-21 | Annual total compensation ratio

In 2023, the compensation of the highest-paid individual was equivalent to 27.5 times the average of the other members. In the same period, the variation in the compensation of the highest-paid individual was equivalent to 0.61 times the variation of the average of the other members in the year, due to the Drilling Unit spin-off, a segment that practices higher levels than the other business units of Ocyan.

GRI 2-23 and 2-24 | Policy commitments and Embedding policy commitments

Company policies, codes and standards¹

	Latest version approval date
Risk Management Policy	jan/21
Legal Affairs Policy	apr/21
Communication Policy	apr/21
Policy on Sustainability	sep/21
Financial Policy	mar/22
Corporate Governance Policy	apr/22
Policy on People	may/22
Privacy and Protection of Personal Data	oct/22
Principles of Sustainability Management	mar/23
Third-Party Code of Conduct	apr/23
Code of Conduct	dec/23
Compliance System Policy	jan/24
Information Technology and Security Policy	jan/24
Anti-Bribery and Anti-Corruption Policy	feb/24

¹. All normative instruments have been approved at the executive level, define roles and responsibilities and are accessible on Ocyan's intranet.

GRI 2-26 | Mechanisms for seeking advice and raising concerns

The internal public can contact the Compliance area via e-mails addresses conformidade@ocyan-sa.com and compliance@altera-ocyan.com for queries, questions and guidance on how to act in accordance with the Company's values, principles and standards of conduct. These mailboxes are only accessed by the technical team, which acts according to rules of secrecy and confidentiality.

GRI 2-25 | Processes to remediate negative impacts

Due to the characteristics of the business model and the value chain in which Ocyan operates, most of the demands and complaints of the different stakeholders are received and dealt with by the various areas in the daily interaction with these audiences. Corporately, the Company makes available on its institutional website the Contact Us channel, which receives manifestations on any subject. The Communication area is responsible for receiving reports and forwarding them to the relevant areas. Ocyan also operates on social networks with institutional profiles, promoting an open dialogue with civil society and being able to receive and deal with complaints through these interactions.

GRI 2-27 | Compliance with laws and regulations

In 2023, no significant non-monetary fines or penalties related to environmental, labor, compliance, and governance aspects were recorded. Cases with a fine of more than R\$ 500,000 or whose non-monetary sanctions cause interruption of operational activities or obligations to do whose cost exceeds R\$ 500,000 are considered significant.

GRI 2-30 | Collective bargaining agreements

Members covered by collective bargaining agreements¹

	2023	2022	2021
A. Total number of members	3,294	3,963	2,540
B. Number of members covered by collective bargaining agreements or conventions	3,181	3,830	2,440
Percentage of members covered by agreements/conventions (B/A)	96.6%	96.6%	96.1%

¹ Statutory members, apprentices and expatriate foreigners, hired by international companies, are not governed by the collective bargaining instruments.

GRI 11.8.3 | Report the total number of Tier 1 and Tier 2 process safety events, and a breakdown of this total by business activity

Process safety events (according to International Association of Oil & Gas Producers - IOGP parameters)

	2023	2022
Number of Tier 1 LOPC process security events	0	0
Number of man-hours worked	7,074,330	7,541,149
LOPC Tier 1 event rate	0,000	0,000
Number of Tier 2 LOPC process security events	1	1
Number of man-hours worked	8,595,297	7,541,149
LOPC Tier 2 event rate	0.141	0.133

GRI 205-1 | Operations assessed for risks related to corruption

The last evaluation was in 2023, when the spin-off between the companies Foresea and Ocyan took place. In this case, the risk with the highest rating pointed out in the matrix was knowledge management, as there was a significant movement of people, segregation of systems and a process of adaptation to existing regulations for new members. The response plan to this risk was to hire a consultancy, which mapped and prioritized the main corporate processes. The other risks addressed were related to bribery, fraud and misconduct, which were duly mitigated through customized training and communication campaigns, in addition to the adoption of the good practice of implementing external auditing of the accounting accounts, after the spin-off.

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

The Compliance area is responsible for formatting and conducting training for 100% of the members. The areas with the greatest exposure to integrity risks receive customized training, with a focus on prevention and control. These trainings emphasize the values that guide ethical, honest and transparent performance, reinforcing the principles and guidelines of the Code of Conduct, policies and integrity manuals.

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

Ocyan was not involved in any lawsuits related to unfair competition practices in 2022 and 2023.

GRI 303-5 | Water consumption

Water consumption (thousand m³)

	2023	2022	2021
Total	182.4	103.6	103.7
In water-stressed areas	0.0	32.2	32.3

GRI 304-2 | Significant impacts of activities, products and services on biodiversity

Ocyan follows the guidelines requested by the operators of the units, in addition to complying with legal requirements, aiming at the prevention and mitigation of risks and impacts on biodiversity. In this context, the most sensitive risks are those of chemical pollution caused by oil spills, improper waste disposal, loss of habitat as a result of the installation of platforms and the introduction of invasive exotic species.

The Company's customers, who hold environmental licenses, must comply with obligations by developing and monitoring actions aimed at preventing, mitigating, recovering or compensating impacts on biodiversity in the installation, operation and deactivation phases of the projects. The approach includes 100% of operations.

GRI 305-7 | Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions

Non-GHG air emissions (tons)

	2023	2022
CO	na	na
NOx	779.9	4,844.8
SOx	5.9	46.4
Volatile organic compounds (VOCs)	8.9	112.6
Hazardous air pollutants (PAHs)	na	na
Particulate matter (PM)	18.2	88.9

GRI 306-3, 306-4 and 306-5 | Waste generated, Waste diverted from disposal and Waste directed to disposal

Waste disposed of by disposal method in 2023 (tons)

	Ocyan + Altera&Ocyan			Ocyan + Altera & Ocyan + Drilling unit (UNP) before spin-off		
	Hazardous	Non-hazardous	Total	Hazardous	Non-hazardous	Total
Treatment methods that allow the reinsertion of materials into other value chains						
Re-refining	13.5	0.0	13.5	175.5	0.0	175.5
Co-processing	80.1	37.3	117.4	327.1	144.3	471.4
Recycling	35.5	169.3	204.8	35.7	475.3	510.9
Reconditioning	0.0	3.7	3.7	0.0	3.7	3.7
Depressurization	0.0	0.0	0.0	0.2	0.0	0.2
Decontamination	1.2	0.0	1.2	3.2	0.0	3.2
Reprocessing	0.0	2.2	2.2	0.3	2.2	2.5
Processing	0.0	0.0	0.0	0.2	0.0	0.2
Composting	0.0	0.4	0.4	0.0	8.4	8.4
Other treatment methods	14.9	0.1	15.0	14.9	0.1	15.0
Subtotal of waste destined for treatment methods	131.7	212.9	358.1	381.5	633.9	1,190.9
Final disposal methods						
Autoclave	0.2	0.0	0.2	0.2	0.0	0.2
Class I Landfill	3.3	4.7	8.0	3.3	4.7	8.0
Class II Landfill	1.1	34.5	35.6	1.1	34.5	35.6
Incineration without energy recovery	2.3	1.7	3.9	2.3	1.7	3.9
Incineration with energy recovery	1.3	0.0	1.3	1.3	0.0	1.3
Subtotal of waste destined for final disposal	8.2	40.9	49.0	8.2	40.9	49.0
Total waste generated and disposed of	139.9	253.8	407.1	389.7	674.8	1,239.9

GRI 306-3, 306-4 and 306-5 | Waste generated, Waste diverted from disposal and Waste directed to disposal

Waste disposed of by method of disposal (tons)

	2022			2021		
	Hazardous	Non-hazardous	Total	Hazardous	Non-hazardous	Total
Treatment methods that allow the reinsertion of materials into other value chains						
Re-refining	560.2	0.0	560.2	641.8	0.0	641.8
Co-processing	401.0	220.3	621.4	370.8	142.5	513.3
Recycling	46.9	731.8	778.7	35.2	585.0	620.2
Recovery	0.0	0.0	0.0	10.0	0.0	10.0
Reconditioning	1.8	0.0	1.8	2.7	0.0	2.7
Depressurization	0.5	0.0	0.5	0.8	0.0	0.8
Decontamination	11.3	0.0	11.3	0.7	0.0	0.7
Reprocessing	0.9	0.0	0.9	0.7	0.0	0.7
Processing	1.3	0.0	1.3	0.4	0.0	0.4
Composting	0.0	27.4	27.4	0.0	0.0	0.0
Subtotal of waste destined for treatment methods	1,023.9	979.5	2,003.4	1,063.1	727.6	1,790.6
Final disposal methods						
Autoclave	0.2	0.0	0.2	0.6	0.0	0.6
Class I Landfill	1.0	0.0	1.0	0.3	0.0	0.3
Class II Landfill	0.9	65.3	66.3	0.3	190.4	190.7
Destruction/detonation	0.1	0.0	0.1	0.1	0.0	0.1
Incineration without energy recovery	2.4	7.1	9.5	0.0	0.0	0.0
Incineration with energy recovery	0.0	3.1	3.1	0.0	0.6	0.6
Subtotal of waste destined for final disposal	4.6	75.5	80.1	1.3	191.0	192.3
Total waste generated and disposed of	389.7	674.8	1,239.9	1,028.5	1,055.1	2,083.5

GRI 306-4 | Waste diverted from disposal

Composition of waste destined for treatment methods in 2023 (tons)

	Ocyan + Altera&Ocyan			Ocyan + Altera & Ocyan + Drilling unit (UNP) before spin-off		
	Hazardous	Non-hazardous	Total	Hazardous	Non-hazardous	Total
Oily sludge	13.5	0.0	13.5	19.5	0.0	19.5
Lamps	1.2	0.0	1.2	3.2	0.0	3.2
Common garbage	0.0	44.0	44.0	0.0	92.0	92.0
Wood	0.0	55.1	55.1	0.0	111.1	111.1
Metal	0.0	73.5	73.5	0.0	352.5	352.5
Dirty oil	0.2	0.0	0.2	316.2	0.0	316.2
Vegetable oil	0.0	1.1	1.1	0.0	2.1	2.1
Organic	0.0	1.8	1.8	0.0	1.8	1.8
Paper/Cardboard	0.0	16.0	16.0	0.0	16.0	16.0
Batteries	5.6	0.0	5.6	6.0	0.0	6.0
Plastic	0.0	10.5	10.5	0.0	10.5	10.5
Chemical	10.2	0.0	10.2	12.2	0.0	12.2
Contaminated residue	100.3	0.0	100.3	185.3	0.0	185.3
Electronic scrap	0.0	3.2	3.2	0.0	6.2	6.2
Drum/Drum	0.0	3.6	3.6	3.0	4.0	7.0
Tetra Pak	1.1	0.7	1.8	1.1	2.7	3.8
Glass	0.0	1.8	1.8	0.0	4.8	4.8
Other ¹	0.4	1.2	1.6	1.1	1.7	2.8
Total	132.5	212.4	344.9	547.5	605.3	1,152.8

1. Categories that accounted for less than 1 ton allocated in the last year. They include, but are not limited to, rubber, cartridge, pharmaceutical, infectious disease, aerosol cans, metal cans, sludge and garden waste.

GRI 306-4 | Waste diverted from disposal

Composition of waste destined for treatment methods (tons)

	2022			2021		
	Hazardous	Non-hazardous	Total	Hazardous	Non-hazardous	Total
Oily sludge	10.8	0.0	10.8	0.0	0.0	0.0
Lamps	1.4	0.0	1.4	0.9	0.0	0.9
Common garbage	0.0	93.8	93.8	0.0	0.4	0.4
Wood	0.0	145.5	145.5	0.0	160.8	160.8
Metal	0.0	629.8	629.8	0.0	479.3	479.3
Dirty oil	560.2	0.0	560.2	643.9	0.0	643.9
Vegetable oil	0.0	3.8	3.8	0.0	3.4	3.4
Organic	0.0	27.4	27.4	0.0	0.9	0.9
Paper/Cardboard	0.0	31.3	31.3	0.0	32.4	32.4
Batteries	24.7	0.0	24.7	22.0	0.0	22.0
Plastic	0.0	34.9	34.9	0.0	39.3	39.3
Chemical	10.3	0.0	10.3	23.0	0.0	23.0
Contaminated residue	391.7	0.0	391.7	351.8	0.0	351.8
Electronic scrap	8.0	0.0	8.0	8.9	0.0	8.9
Drum/Drum	12.5	0.0	12.5	10.0	0.0	10.0
Tetra Pak	0.0	4.5	4.5	0.0	6.5	6.5
Glass	0.0	3.4	3.4	0.0	1.2	1.2
Other	4.4	5.0	9.4	2.8	3.4	6.2
Total	1,023.9	979.5	2,003.4	1,063.3	727.6	1,790.9

GRI 306-4 | Waste directed to disposal

Composition of waste destined for final disposal methods in 2023 (tons)

	Ocyan + Altera&Ocyan			Ocyan + Altera & Ocyan + Drilling unit (UNP) before spin-off		
	Hazardous	Non-hazardous	Total	Hazardous	Non-hazardous	Total
Construction debris	0.0	1.0	1.0	0.0	1.0	1.0
Common garbage	0.0	35.5	35.5	0.0	35.5	35.5
Organic	0.0	1.4	1.4	0.0	1.4	1.4
Chemical	2.3	0.0	2.3	2.3	0.0	2.3
Contaminated residue	3.5	0.0	3.5	3.5	0.0	3.5
Electrical and electronic scrap	0.0	1.3	1.3	0.0	1.3	1.3
Other ¹	2.2	1.7	3.9	2.2	1.7	3.9
Total	8.0	40.9	48.9	8.0	40.9	48.9

¹ Categories that accounted for less than 1 ton allocated in the last year. They include, but are not limited to, rubber, cartridges, pharmaceuticals, infectious diseases, light bulbs, sludge, wood, batteries, pyrotechnics, gardening waste and glass.

Composition of waste destined for final disposal methods (tons)

	2022			2021		
	Hazardous	Non-hazardous	Total	Hazardous	Non-hazardous	Total
Construction debris	0.0	14.1	14.1	0.0	0.0	0.0
Common garbage	0.0	50.4	50.4	0.0	155.1	155.1
Organic	0.0	0.8	0.8	0.0	24.2	24.2
Chemical	0.4	0.0	0.4	0.4	0.0	0.4
Contaminated residue	1.0	0.0	1.0	0.0	0.0	0.0
Electrical and electronic scrap	1.3	0.0	1.3	0.4	0.0	0.4
Other	2.0	10.2	12.2	0.6	11.6	12.2
Total	4.6	75.5	80.1	1.4	190.9	192.3

GRI 401-1 | New employee hires and employee turnover

Hiring and dismissals

	2023		2022	
	Number of hires	Number of dismissals	Number of hires	Number of dismissals
By gender				
Men	1,541	1,239	2,077	848
Women	305	233	271	101
By age group				
Up to 30 years of age	612	281	555	181
Between 31 and 50 years of age	1,103	1,058	1,644	698
From 51 years of age	131	133	149	70
By region				
Brazil	1,845	1,472	2,348	949
Austria	1	0	0	0
Total	1,846	1,472	2,348	949

Hiring and turnover rates

	2023		2022	
	Hiring rate ¹	Turnover rate ²	Hiring rate ¹	Turnover rate ²
By gender				
Men	54.49%	49.15%	60.3%	42.5%
Women	65.45%	9.51%	52.3%	35.9%
By age group				
Up to 30 years of age	77.76%	35.71%	78.39%	52.0%
Between 31 and 50 years of age	49.95%	47.92%	56.96%	40.6%
From 51 years of age	43.81%	44.48%	40.38%	29.7%
By region				
Brazil	56.04%	50.38%	59.3%	41.7%
Austria	50.00%	25.00%	0.0%	0.0%
Total	56.04%	58.66%	59.2%	41.6%

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

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

GRI 401-2 | Benefits provided to full-time employees that are not provided to temporary or part-time employees

All benefits are offered to members regardless of the type of contract or working hours. The offer of benefits is in line with the best market practices and contributes to the well-being and retention of professionals, including, but not limited to, health and dental plans, private pension program (not available for apprentices), food vouchers, transportation vouchers, life, supplementary and occupational accident insurance, flex office, Gympass, flexible maternity leave, extended parental leave and daycare/nanny allowance.

GRI 401-3 | Parental leave

Indicators related to parental leave in 2023

	Paternity	Motherhood
Number of members eligible for leave and who have gone on leave	95	8
Number of members who returned from leave in the period	95	2
Number of members still on leave at the end of the period	0	6
Number of members who remained in employment for at least 12 months after returning from leave	na	na
Number of members who have not yet completed 12 months after returning from leave	95	2
Return rate ¹	100.0%	33.3%
Retention rate ²	na	na

1. The return rate is calculated as the total number of members who have returned from leave divided by the total number of members who have left the leave. This rate could reach 100% for the year 2023, as six women were still on leave at the end of the period.

2. The retention rate is calculated as the total number of members retained for at least 12 months after returning from leave over the total number of members who have left the leave. This fee can only be calculated with a one-year delay, given the need to stay for 12 months for calculation. In 2023, 100% of those who returned from leave remained with the Company at the end of the period.

GRI 402-1 | Minimum notice periods regarding operational changes

All significant operational changes are communicated to all members in advance of any external communication, whether by email or corporate social network, in line with our Communication Policy and the Internal Communication Guideline. In the collective agreements signed with the unions, there is no provision for a minimum period for this type of notification.

GRI 403-5 | Worker training on occupational health and safety

The training requirements are complementary to the qualifications of the members and third parties, and are identified in the electronic training management system. Training requirements should be reviewed whenever necessary, observing compliance with legal, contractual and internal necessity aspects. The courses are applied in the modalities of distance learning (EAD), face-to-face or practical, involving external partners and people internally trained to act as multipliers. The training takes place free of charge and within working hours, and there may also be cases of funding by Ocyan for complementary courses taken by the members in external institutions.

GRI 403-9 | Work-related injuries

Occupational safety indicators in 2023¹

	Ocyan + Altera&Ocyan			Ocyan + Altera & Ocyan + Drilling unit (UNP) before spin-off		
	Members	Third party	Consolidated	Members	Third party	Consolidated
Total man-hours worked	8,379,043	1,461,231	9,840,274	9,906,251	2,064,991	11,971,242
Number of recordable incidents ²	11	2	13	13	2	15
Number of lost-time accidents	6	2	8	6	2	8
Number of days lost or debited ³	367	116	483	508	206	714
Recordable incident frequency rate ²	1.31	1.37	1.32	1.31	0.97	1.25
Lost-time accident frequency rate	0.72	1.37	0.81	0.61	0.97	0.67
Accident severity rate ³	43.80	79.39	49.08	51.28	99.76	59.64

1. There were no deaths or accidents with serious consequences, according to the GRI Standards (occurrences in which the professional involved does not recover from the previous health condition for at least six months) in the last three years. The rates are calculated with the factor of 1 million man-hours worked.

2. Includes all accidents with and without lost time, except first aid.

3. Includes lost and debited days, according to NBR 14280.

Occupational safety indicators¹

	2022			2021		
	Members	Third party	Consolidated	Members	Third party	Consolidated
Total man-hours worked	8,293,917	2,314,883	10,608,800	4,844,237	1,680,918	6,525,154
Number of recordable incidents ²	8	3	11	10	1	11
Number of lost-time accidents	6	2	8	7	1	8
Number of days lost or debited ³	913	330	1.243	731	46	777
Recordable incident frequency rate ²	0.96	1.30	1.04	2.06	0.59	1.69
Lost-time accident frequency rate	0.72	0.86	0.75	1.45	0.59	1.23
Accident severity rate ³	110.08	142.56	117.17	150.90	27.37	119.08

1. There were no deaths or accidents with serious consequences, according to the GRI Standards (occurrences in which the professional involved does not recover from the previous health condition for at least six months) in the last three years. The rates are calculated with the factor of 1 million man-hours worked.

2. Includes all accidents with and without lost time, except first aid.

3. Includes lost and debited days, according to NBR 14280.

GRI 403-10 | Work-related ill health

No cases of occupational disease were recorded in the Company in 2022 and 2023.

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

Indicators of training of members¹

	2023		2022		2021	
	Total training hours	Average per member	Total training hours	Average per member	Total training hours	Average per member
By gender						
Men	145,571	39.02	57,962	16.82	85,797	38.96
Women	5,833	33.14	4,817	9.30	9,912	29.33
By functional level						
Direction ²	371	53.00	99	7.64	119	9.92
Executives	6,779	25.58	4,715	21.73	8,678	50.16
Staff	10,149	35.61	4,990	5.92	10,043	20.71
Operations	134,105	40.02	52,975	18.33	76,869	41.11
Total	151,404	38.74	62,779	15.84	95,709	37.68

1. Consider the Drilling unit until May 2023. The average is calculated by dividing the total hours of training applied in the period by the headcount on 12/31.

2. Variation in relation to 2022 explained by the extension courses, languages and congresses funded for better consolidation of the Ocyan of the future, after spin-off.

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

Ocyan provides members with a private pension plan, with differentials so that the participant can enjoy the accumulated resources, such as the absence of a grace period, access to 100% of the balance of the individual account in case of dismissal from the sponsor and the availability of a credit line especially dedicated to retirees. In addition, the Company guarantees the possibility of permanence in the health plan for life to members who have contributed for at least ten years.

GRI 405-1 | Diversity of governance bodies and employees

Composition of functional levels by gender

	2023			2022			2021		
	Men	Women	Total number of members	Men	Women	Total number of members	Men	Women	Total number of members
Direction	75.0%	25.0%	8	100.0%	0.0%	13	100.0%	0.0%	12
Executives	69.1%	30.9%	162	74.7%	25.3%	217	73.4%	26.6%	173
Staff	55.6%	44.4%	743	56.9%	43.1%	843	56.1%	43.9%	485
Operations	96.5%	3.5%	2,378	96.5%	3.5%	2,890	95.8%	4.2%	1,870
Total	85.9%	14.1%	3,294	86.9%	13.1%	3,963	86.7%	13.3%	2,540

Composition of functional levels by age group

	2023			2022			2021		
	Up to 30 years of age	Between 31 and 50 years of age	From 51 years of age	Up to 30 years of age	Between 31 and 50 years of age	From 51 years of age	Up to 30 years of age	Between 31 and 50 years of age	From 51 years of age
Direction	0%	81.8%	18.2%	0.0%	53.8%	46.2%	0.0%	50.0%	50.0%
Executives	2.5%	82.1%	15.4%	1.8%	80.2%	18.0%	1.2%	82.7%	16.2%
Staff	39.2%	55.3%	5.5%	28.8%	63.2%	7.9%	22.5%	69.5%	8.0%
Operations	20.6%	69.6%	9.8%	16.0%	75.2%	8.9%	12.5%	76.8%	10.7%
Total	23.8%	67.1%	9.1%	17.9%	72.8%	9.3%	13.5%	75.7%	10.7%

Composition of the Board of Directors

	2023	2022	2021
By gender			
Men	4	5	6
Women	1	1	1
By age group			
Under 30 years of age	0	0	0
Between 30 and 50 years of age	0	1	2
Over 50 years of age	5	5	5
Total	5	6	7

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

Proportion of women's pay to men's pay by functional level¹

	2023		2022	
	Base salary	Total compensation	Base salary	Total compensation
Direction	75,1%	75,7%	na	na
Executives	103,6%	96,8%	85,0%	74,5%
Staff	114,1%	118,5%	77,7%	83,6%
Operations	99,0%	89,3%	85,6%	81,5%

¹ The definition of compensation takes into account market research to align with the median of salaries practiced, as well as the compensation of the team, in order to avoid distortions. No gender criteria are applied in the definition of compensation for each position in the Company.

GRI 406-1 | Incidents of discrimination and corrective actions taken

On the subject of discrimination, one report was registered by the Ethics Line channel, which was investigated, and the appropriate measures were taken.

GRI 413-2 | Operations with significant actual and potential negative impacts on local communities

Ocyan's presence in the municipality of Macaé (RJ) with an operational base is long-standing and does not generate significant negative impacts on the territory. Through private social investment actions, the Company ensures continuous dialogue with the population and the monitoring of local demands and expectations, always seeking to contribute to the development of the region. Negative impacts related to offshore operating units are monitored together with customers, who are responsible for implementing mitigation and management measures in accordance with environmental licenses.

SASB EM-SV-110a.1 | Total fuel consumed, percentage renewable, percentage used in: (1) onroad equipment and vehicles and (2) offroad equipment

Energy Indicators

	2023	2022	2021
Total fuel consumption (GJ)	466,550.00	193,672.92	124,547.33
% fuel consumption from renewable sources	2.3%	0.3%	0.3%
% fuel consumption related to on-road vehicles and equipment	2.9%	1.7%	1.7%
% fuel consumption related to off-road equipment (includes stationary platforms, generators and mounted equipment)	97.1%	98.3%	98.3%

SASB EM-SV-140a.1 | (1) Total volume of water handled in operations, (2) percentage recycled

Freshwater indicators

	2023	2022
Total volume of freshwater abstracted (m ³)	75.3	30.5
Volume of recycled/reused freshwater (m ³)	0.0	0.0
% recycled/reused fresh water	0.0%	0.0%

SASB EM-SV-320a.1 and EM-SV-000.D | (1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR), and (4) average hours of health, safety, and emergency response training for (a) direct employees, and (b) contract employees and Total number of hours worked by all employees

Occupational safety indicators according to OSHA¹

	2023		2022	
	Members	Third party	Members	Third party
Total man-hours worked	9,906,251	2,064,991	8,293,917	2,314,883
Number of near misses	75	3	17	3
Number of recordable incidents (with and without lost time)	13	2	8	3
Number of fatal accidents	0	0	0	0
Frequency rate of near misses	1.51	0.29	0.41	0.26
Frequency rate of recordable incidents	0.26	0.19	0.19	0.26
Frequency rate of fatal accidents	0.00	0.00	0.00	0.00
Total members	4,840	902	4,422.00	381.00
Hours of health, safety, and emergency preparedness training	213,702	na	307,221	na
Average hours of health, safety, and emergency preparedness training	44.15	na	69.48	na
Vehicle Incident Rate (TVIR)	na	na	na	na

¹ Information on short-term workers (members and third parties with up to six months in the job) is not available. Ocyan is adjusting its internal controls to allow the presentation of this data within two years.

GRI Content index

Statement of use | Ocyan S.A. has reported in accordance with the GRI Standards for the period January 1 to December 31, 2023.

GRI 1 used | GRI 1: Foundation 2021

Applicable GRI Sector Standard(s) | Not applicable

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
General disclosures								
GRI 2 General Disclosures 2021	2-1 Organizational details	7 and 22	-	-	-	-	-	-
	2-2 Entities included in the organization’s sustainability reporting	47	-	-	-	-	-	-
	2-3 Reporting period, frequency and contact point	47	-	-	-	-	-	-
	2-4 Restatements of information	47	-	-	-	-	-	-
	2-5 External assurance	47	-	-	-	-	-	-
	2-6 Activities, value chain and other business relationships	6, 7, 8, 9, 10, 11 and 12	-	-	-	-	-	-
	2-7 Employees	39 and 49	-	-	-	6	8 and 10	-
	2-8 Workers who are not employees	50	-	-	-	6	8 and 10	-
	2-9 Governance structure and composition	22	-	-	-	-	-	-
	2-10 Nomination and selection of the highest governance body	50	-	-	-	-	5 and 16	-
	2-11 Chair of the highest governance body	23	-	-	-	-	16	-
	2-12 Role of the highest governance body in overseeing the management of impacts	22	-	-	-	-	16	-
	2-13 Delegation of responsibility for managing impacts	22	-	-	-	-	-	-
	2-14 Role of the highest governance body in sustainability reporting	47	-	-	-	-	-	-
	2-15 Conflicts of interest	22	-	-	-	-	16	-

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
GRI 2 General Disclosures 2021	2-16 Communication of critical concerns	22	-	-	-	-	-	-
	2-17 Collective knowledge of the highest governance body	50	-	-	-	-	-	-
	2-18 Evaluation of the performance of the highest governance body	23	-	-	-	-	-	-
	2-19 Remuneration policies	23	-	-	-	-	-	-
	2-20 Process to determine remuneration	50	-	-	-	-	-	-
	2-21 Annual total compensation ratio	50	-	-	-	-	-	-
	2-22 Statement on sustainable development strategy	3, 4 and 5	-	-	-	-	-	-
	2-23 Policy commitments	19 and 51	-	-	-	-	-	-
	2-24 Embedding policy commitments	19 and 51	-	-	-	-	-	-
	2-25 Processes to remediate negative impacts	51	-	-	-	-	-	-
	2-26 Mechanisms for seeking advice and raising concerns	25, 26 and 51	-	-	-	10	16	-
	2-27 Compliance with laws and regulations	51	-	-	-	-	16	-
	2-28 Membership associations	20	-	-	-	-	16	-
	2-29 Approach to stakeholder engagement	48	-	-	-	-	-	-
	2-30 Collective bargaining agreements	52	-	-	-	3	8	-
Material topics								
GRI 3 Material topics 2021	3-1 Process to determine material topics	48	-	-	-	-	-	-
	3-2 List of material topics	48	-	-	-	-	-	-

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) ommitted	Reason	Explanation			
Material topic Ethics, integrity and compliance								
GRI 3 Material topics 2021	3-3 Management of material topics	18, 19, 20, 25, 26 and 27	-	-	-	-	-	11.19.1 11.20.1
GRI 205 Anti- corruption 2016	205-1 Operations assessed for risks related to corruption	52	-	-	-	10	16	11.20.2
	205-2 Communication and training about anti-corruption policies and procedures	27 and 53	-	-	-	10	16	11.20.3
	205-3 Confirmed incidents of corruption and actions taken	26	-	-	-	10	16	11.20.4
GRI 206 Anti- competitive behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	53	-	-	-	-	16	11.19.2
GRI 11 Oil and Gas Sector 2021	11.20.5 Describe the approach to contract transparency	-	Disclosure ommitted	Not applicable	Ocyan provides services to companies operating oil and gas fields. These clients hold exploration and production contracts and licenses.	-	-	11.20.5
	11.20.6 List the organization’s beneficial owners and explain how the organization identifies the beneficial owners of business partners, including joint ventures and suppliers	7, 22 and 28	-	-	-	-	-	11.20.6
Material topic Competitiveness and business growth								
GRI 3 Material topics 2021	3-3 Management of material topics	6, 7, 8, 9, 10, 11, 12, 13, 18, 19 and 20	-	-	-	-	-	-
GRI 201 Economic performance 2016	201-1 Direct economic value generated and distributed	13	-	-	-	-	8 and 9	-

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
Material topic Climate change								
GRI 3 Material topics 2021	3-3 Management of material topics	18, 19, 20, 31, 32, 33 and 34	-	-	-	-	-	11.1.1 11.2.1
GRI 201 Economic performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	31	-	-	-	7	13	11.2.2
GRI 302 Energy 2016	302-1 Energy consumption within the organization	33	-	-	-	7 and 8	7, 8, 12 and 13	11.1.2
	302-2 Energy consumption outside of the organization	34	-	-	-	8	7, 8, 12 and 13	11.1.3
	302-3 Energy intensity	-	Disclosure ommitted	Information unavailable/ incomplete	Ocyan has not defined energy intensity indicators, this matter will be discussed with leadership for validation and inclusion in the next report.	8	7, 8, 12 and 13	11.1.4
GRI 305 Emissions 2016	305-1 Direct (Scope 1) GHG emissions	33	-	-	-	7 and 8	3, 12, 13, 14 and 15	11.1.5
	305-2 Energy indirect (Scope 2) GHG emissions	33	-	-	-	7 and 8	3, 12, 13, 14 and 15	11.1.6
	305-3 Other indirect (Scope 3) GHG emissions	34	-	-	-	7 and 8	3, 12, 13, 14 and 15	11.1.7
	305-4 GHG emissions intensity	34	-	-	-	8	13, 14 and 15	11.1.8
	305-5 Reduction of GHG emissions	31 and 32	-	-	-	8 and 9	13, 14 and 15	11.2.3
GRI 11 Oil and Gas Sector 2021	11.2.4 Describe the organization’s approach to public policy development and lobbying on climate change	31	-	-	-	-	-	11.2.4

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
Material topic Environmental impacts of operations								
GRI 3 Material topics 2021	3-3 Management of material topics	18, 19, 20, 35, 36 and 37	-	-	-	-	-	11.3.1 11.4.1 11.5.1 11.6.1
GRI 303 Water and effluents 2018	303-1 Interactions with water as a shared resource	35 and 36	-	-	-	8	6 and 12	11.6.2
	303-2 Management of water discharge-related impacts	35 and 36	-	-	-	8	6	11.6.3
	303-3 Water withdrawal	35 and 36	-	-	-	7 and 8	6	11.6.4
	303-4 Water discharge	36	-	-	-	7 and 8	6	11.6.5
	303-5 Water consumption	53	-	-	-	8	6	11.6.6
GRI 304 Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	-	Disclosure ommitted	Not applicable	As a service provider for the oil and gas sector, Ocyan does not have units close to areas with biodiversity value.	8	6, 14 and 15	11.4.2
	304-2 Significant impacts of activities, products, and services on biodiversity	35, 36, 37 and 53	-	-	-	8	6, 14 and 15	11.4.3
	304-3 Habitats protected or restored	-	Disclosure ommitted	Not applicable	Ocyan is not subject to the maintenance of protected areas or reforestation activities.	8	6, 14 and 15	11.4.4
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	-	Disclosure ommitted	Not applicable	Ocyan does not conduct monitoring studies on threatened species, as this is the responsibility of its oil and gas field operator clients.	8	6, 14 and 15	11.4.5

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
Material topic Environmental impacts of operations (continuation)								
GRI 305 Emissions 2016	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	53	-	-	-	7 and 8	3, 12, 14 and 15	11.3.2
GRI 306 Waste 2020	306-1 Waste generation and significant waste-related impacts	37	-	-	-	8	3, 6, 11 and 12	11.5.2
	306-2 Management of significant waste-related impacts	37	-	-	-	8	3, 6, 11 and 12	11.5.3
	306-3 Waste generated	37, 54 and 55	-	-	-	8	3, 11 and 12	11.5.4
	306-4 Waste diverted from disposal	37, 54, 55, 56 and 57	-	-	-	8	3, 11 and 12	11.5.5
	306-5 Resíduos destinados para disposição final	37, 54, 55 and 58	-	-	-	8	3, 11 and 12	11.5.6
GRI 416 Customer health and safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	-	Disclosure omitted	Not applicable	Ocyan provides services to companies operating oil and gas fields, with no impact on the health and safety of the end consumer due to its products and services.	-	-	11.3.3
Material topic Relationship with communities								
GRI 3 Material topics 2021	3-3 Management of material topics	18, 19, 20, 44 and 45	-	-	-	-	-	11.15.1
GRI 413 Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	44 and 45	-	-	-	1	-	11.15.2
	413-2 Operations with significant actual and potential negative impacts on local communities	64	-	-	-	1	1 and 2	11.15.3
GRI 11 Oil and Gas Sector 2021	11.15.4 Report the number and type of grievances from local communities identified	-	Disclosure omitted	Not applicable	Due to the size of Ocyan's operations and the nature of its business model, the GRI disclosure was not considered material.	2	5, 8 and 16	11.15.4

GRI Standard/ Other source	Disclosure	Page	Omission			Global Com- pact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
Material topic Health and safety								
GRI 3 Material topics 2021	3-3 Management of material topics	14, 15, 16, 17, 18, 19 and 20	-	-	-	-	-	11.8.1 11.9.1
GRI 306 Effluents and waste 2016	306-3 Significant spills	16	-	-	-	-	-	11.8.2
GRI 403 Occupational health and safety 2018	403-1 Occupational health and safety management system	15	-	-	-	-	8	11.9.2
	403-2 Hazard identification, risk assessment, and incident investigation	15, 16 and 17	-	-	-	-	8	11.9.3
	403-3 Occupational health services	17	-	-	-	-	8	11.9.4
	403-4 Worker participation, consultation, and communication on occupational health and safety	16 and 17	-	-	-	-	8 and 16	11.9.5
	403-5 Worker training on occupational health and safety	60	-	-	-	-	8	11.9.6
	403-6 Promotion of worker health	17	-	-	-	-	3	11.9.7
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	20	-	-	-	-	8	11.9.8
	403-8 Workers covered by an occupational health and safety management system	15	-	-	-	-	8	11.9.9
	403-9 Work-related injuries	16 and 61	-	-	-	-	3, 8 and 16	11.9.10
	403-10 Work-related ill health	62	-	-	-	-	3, 8 and 16	11.9.11
GRI 11 Oil and Gas Sector 2021	11.8.3 Report the total number of Tier 1 and Tier 2 process safety events, and a breakdown of this total by business activity	52	-	-	-	6	4, 5, 8 and 10	11.8.3
	11.8.4 The following additional sector disclosures are for organizations with oil sands mining operations: list the organization’s tailings facilities; for each tailings facility, describe the tailings facility, report whether the facility is active, inactive or closed and report the date and main findings of the most recent risk assessment; describe actions taken to manage impacts from tailings facilities, including during closure and post-closure and prevent catastrophic failures of tailings facilities	-	Disclosure omitted	Not applicable	Ocyan does not operate in oil sands mining activities.	-	8	11.8.4

GRI Standard/ Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
Material topic People development								
GRI 3 Material topics 2021	3-3 Management of material topics	18, 19, 20, 39, 40, 41 and 42	-	-	-	-	-	11.10.1 11.11.1
GRI 202 Market presence 2016	202-2 Proportion of senior management hired from the local community	-	Disclosure omitted	Not applicable	Due to the size of Ocyan's operations and the nature of its business model, the GRI disclosure was not considered material.	6	8	11.11.2
GRI 401 Employment 2016	401-1 New employee hires and employee turnover	59	-	-	-	6	5, 8 and 10	11.10.2
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	60	-	-	-	-	3, 5 and 8	11.10.3
	401-3 Parental leave	60	-	-	-	6	5 and 8	11.10.4 11.11.3
GRI 402 Labor/ Management relations 2016	402-1 Minimum notice periods regarding operational changes	60	-	-	-	3	8	11.10.5
GRI 404 Training and education 2016	404-1 Average hours of training per year per employee	62	-	-	-	6	4, 5, 8 and 10	11.10.6 11.11.4
	404-2 Programs for upgrading employee skills and transition assistance programs	40 and 62	-	-	-	-	8	11.10.7

GRI Standard/Other source	Disclosure	Page	Omission			Global Compact	SDG	GRI Sector Standard Ref. No.
			Requirement(s) omitted	Reason	Explanation			
Material topic Human rights and diversity								
GRI 3 Material topics 2021	3-3 Management of material topics	18, 19, 20, 28, 29 and 43	-	-	-	-	-	11.11.1 11.12.1 11.13.1
GRI 405 Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	43 and 63	-	-	-	6	5 and 8	11.11.5
	405-2 Ratio of basic salary and remuneration of women to men	64	-	-	-	6	5, 8 and 10	11.11.6
GRI 406 Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	64	-	-	-	6	5 and 8	11.11.7
GRI 407 Freedom of association and collective bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	28 and 29	-	-	-	3	8	11.13.2
GRI 408 Child labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	28 and 29	-	-	-	5	8 and 16	-
GRI 409 Forced or compulsory labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	28 and 29	-	-	-	4	8	11.12.2
Material topic Responsibility in supplier management								
GRI 3 Material topics 2021	3-3 Management of material topics	18, 19, 20, 28 and 29	-	-	-	-	-	11.10.1 11.12.1
GRI 204 Procurement practices 2016	204-1 Proportion of spending on local suppliers	28	-	-	-	-	8	-
GRI 308 Supplier environmental assessment 2016	308-1 New suppliers that were screened using environmental criteria	29	-	-	-	8	-	-
	308-2 Negative environmental impacts in the supply chain and actions taken	29	-	-	-	8	-	-
GRI 414 Supplier social assessment 2016	414-1 New suppliers that were screened using social criteria	28 and 29	-	-	-	2	5, 8 and 16	11.10.8 11.12.3
	414-2 Negative social impacts in the supply chain and actions taken	29	-	-	-	2	5, 8 and 16	11.10.9

Topics in the applicable GRI Sector Standards determined as not material	
Topic	Explanation
GRI 11 Oil and Gas Sector 2021	
11.7 Closure and rehabilitation	By providing services to exploration and production operators, Ocyan has no influence on site closure and rehabilitation planning. Although the topic brings together impacts associated with Ocyan's value chain, the significance of these impacts for the Company's business model is considered low, especially in relation to other topics.
11.14 Economic impacts	Ocyan provides services to exploration and production operators, with a relatively small scale of operation compared to the sector. Thus, despite having a local economic impact on hiring people and suppliers, it is not characterized by the main impacts of this topic, in particular the economic dependence of regions and countries in relation to its operations. Thus, the topic is considered to be of low and non-material significance.
11.16 Land and resource rights	By providing services to exploration and production operators, mostly offshore, Ocyan does not require infrastructure that restricts access to significant areas or the resettlement of populations. The Company is associated with a potential impact of this nature on the part of its clients, but they must meet the environmental licensing criteria provided for in Brazilian legislation, which include public hearings with communities and advance planning and duly compensated for possible displacements. Therefore, the topic is not considered material.
11.17 Rights of indigenous peoples	Rights of indigenous peoples is not a material issue for Ocyan, since the Company predominantly operates offshore activities for specific services to field operating companies (drilling, completion, FPSO leasing, maintenance and services). The Company is linked by its chain of clients to their potential impact on indigenous communities, but the significance of the topic is considered low and not material.
11.18 Conflict and security	Conflicts and security is not a material topic for Ocyan, since the Company predominantly operates offshore activities for specific services to field operating companies (drilling, completion, FPSO leasing, maintenance and services) and, therefore, does not demand the hiring security forces to protect property and people. The Company is linked by its chain of clients to a potential impact of this type, but the significance of the topic is considered low and not material.
11.21 Payments to governments	As it operates in the provision of services to exploration and production operators, Ocyan is not subject to the specific fees applicable to exploration and production companies. The impact on tax collection and payments to the government does not, therefore, differ in relation to other segments of the economy. Therefore, the topic is not considered material.
11.22 Public policy	Due to the size and nature of Ocyan's business, the Company does not make a significant contribution to the discussion of central public policies in the oil and gas industry (such as energy transition issues, royalties, etc.). There is a potential impact of Ocyan's clients on the topic, but the significance of the topic is considered to be low and not material.

SASB Content index

Oil & Gas – Services Version Versão 2023-12			
SASB Topic	SASB Code	Metrics requested by SASB	Page/Answer
Emissions reduction services & fuels management	EM-SV-110a.1	Total fuel consumed, percentage renewable, percentage used in: (1) onroad equipment and vehicles and (2) offroad equipment	65
	EM-SV-110a.2	Discussion of strategy or plans to address air emissions-related risks, opportunities and impacts	31
	EM-SV-110a.3	Percentage of engines in service that comply with the highest level of emissions standards for non-road diesel engine emissions	Not applicable as Ocyan is not subject to US Environmental Protection Agency (EPA) guidelines for non-highway diesel engines.
Water management services	EM-SV-140a.1	(1) Total volume of water handled in operations, (2) percentage recycled	65
	EM-SV-140a.2	Discussion of strategy or plans to address water consumption and disposal-related risks, opportunities and impacts	35 and 36
Chemicals management	EM-SV-150a.1	(1) Volume of hydraulic fracturing fluid used, (2) percentage hazardous	Not applicable, as Ocyan does not carry out hydraulic fracturing activities.
	EM-SV-150a.2	Discussion of strategy or plans to address chemical-related risks, opportunities, and impacts	35 e 36
Ecological impact management	EM-SV-160a.1	Average disturbed land area per (1) oil and (2) gas well site	Not applicable, as Ocyan does not drill onshore wells.
	EM-SV-160a.2	Discussion of strategy or plan to address risks and opportunities related to ecological impacts from core activities	35, 36 and 37
Workforce health & safety	EM-SV-320a.1	(1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR), and (4) average hours of health, safety, and emergency response training for (a) direct employees, and (b) contract employees	65
	EM-SV-320a.2	Description of management systems used to integrate a culture of safety throughout the value chain and project lifecycle	15 and 16
	EM-SV-320a.3	Number of road accidents and incidents	There were no road accidents involving members while working or with Company vehicles.

SASB Topic	SASB Code	Metrics requested by SASB	Page/Answer
Business ethics & payments transparency	EM-SV-510a.1	Amount of net revenue in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Not applicable, as Ocyan does not operate in countries that occupy the 20 worst places in the Transparency International Corruption Perception Index ranking.
	EM-SV-510a.2	Description of the management system for prevention of corruption and bribery throughout the value chain	25, 26 and 27
Management of the legal & regulatory environment	EM-SV-530a.1	Discussion of corporate positions related to government regulations or policy proposals that address environmental and social factors affecting the industry	31, 35, 36 and 37
Critical incident risk management	EM-SV-540a.1	Description of management systems used to identify and mitigate catastrophic and tail-end risks	15 and 16
	EM-SV-000.A	Number of active rig sites	9
	EM-SV-000.B	Number of active well sites	9
Activity metrics	EM-SV-000.C	Total amount of drilling performed	Information not available, as it only applies to the period of operation of the Drilling unit between January and May 2023. Currently, the indicator is not applicable to Ocyan's business areas.
	EM-SV-000.D	Total number of hours worked by all employees	65



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Sustainability

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