



2020 **Sustainability** Report



Contents

03	2020 HIGHLIGHTS
04	CORPORATE IDENTITY
12	MESSAGE FROM THE BOARD OF DIRECTORS
14	MESSAGE FROM THE MANAGEMENT
16	BUSINESS STRATEGY
22	INTANGIBLE ASSETS
31	CORPORATE GOVERNANCE
40	RISK MANAGEMENT
45	OPERATIONAL PERFORMANCE
52	ECONOMIC-FINANCIAL PERFORMANCE
56	COMMITMENT TO OUR EMPLOYEES
66	COMMITMENT TO SOCIETY
77	COMMITMENT TO THE ENVIRONMENT
87	ABOUT THIS REPORT
92	ANNEXES

2020 Highlights

financial

- Net income of R\$3,905 million, 76.6% higher than 2019
- A 21.7% rise in adjusted Ebitda, amounting to R\$3,811 million
- Investments of R\$626 million
- 11.5% savings resulting from the change in the purchasing system

technological

- Cloud data and information migration concluded
- Projects conducted under the Startups Challenge
- New payment method at service stations, the result of Ame partnership
- Lubrax Valora 5W20 and Lubrax Tecno 5W30 products launched

operational

- Targus electricity distributor acquisition
- Partnership for Espírito Santo Natural Gas distribution
- Convenience segment partnership with Lojas Americanas
- Stratura, CDGN, and Muricy and Pecém thermal plants investments
- Campaign “Posto, Posto! É Posto Petrobras!” launched

corporate

- Visual identity makeover, including name and brand, in August of 2021
- Organizational transformation
- Listed at B3's Corporate Sustainability Index (ISE) for the second consecutive year of and entry into the B3 Carbon Efficient Index (ICO2)
- Inclusion in S&P Global's Sustainability Yearbook 2021 as part of the top 15% in the Retail Industry
- Employee health management during the Covid-19 pandemic
- Integrity Management System creation
- New visual identity for Service stations chain

social and environmental

- A set of initiatives to combat Covid-19 for six different target groups
- Second independent report in the Public Registry of Emissions of the Brazilian GHG Protocol Program
- Carbon Disclosure Project (CDP) Climate Change assessment participation



Corporate Identity

- 05 Organizational Profile
- 07 Purpose and Principles
- 08 Business Segments
- 09 Coverage
- 10 Recognition

Organizational Profile

**GRI
102-1
102-4
102-5
102-6
102-7**

In August of 2021, we became Vibra (formerly BR Distribuidora), a publicly traded company, one of the largest energy companies in Brazil and a leader in the fuel and lubricant distribution market. We are present throughout the country with 95 operational units, of which 44 are company-owned and 18 are joint units – pool with partner(s) – 18 warehouses in partnership with other distributors and 13 logistics operators. We also have 11 warehouses, five logistics operators and a lubricant plant, in addition to providing fueling services for aircraft at 90 airports.

**GRI
102-2
102-3
102-7**

Managed from our headquarters in Rio de Janeiro (RJ), this structure runs 8,022 service stations under our brand, which include BR Mania convenience store franchises and Lubrax+ automotive lubrication centers. We provide services to around 17,700 corporate customers from the industrial, agribusiness, transport and aviation segments, and others. Over 2020, we handled an average of 65,000 m³/day and provided 1.4 million m³ of storage capacity (tank). Our R\$3,905 million in net income was 76.6% higher than in 2019, and our market share climbed two percentage points, from 25.6% to 27.6%, over the same period. Net sales were R\$81,501 million (consolidated), debt was 16,120 million (consolidated) and shareholders' equity came to R\$12,207 (consolidated).

**GRI
102-7
102-8**

We concluded the period with 3,3701 employees, who have all been involved in our organizational transformation process that began in 2019 when we became a private company with widely held stock on the Brazilian Stock Exchange (B3). We are listed in the “New Market” segment, which encompasses companies with the top levels of corporate governance. For the second consecutive time, we were listed at the Corporate Sustainability Index (ISE) in 2020, which facilitates a comparative analysis of the performance of listed companies based on economic efficiency, environmental balance, social justice and corporate governance. We also joined the B3's Carbon Efficient Index (ICO2).

**GRI
102-10**

We also implemented a modernization of our service stations' brand – the most visible part of our identity to consumers – part of our ongoing organizational transformation. The new image better communicates our energy and enhances the integration of service stations with the franchise unit.



READ MORE ABOUT THIS
IN THE COMPETITIVE
ADVANTAGES CHAPTER

1. Including the president and four statutory directors.

VIBRA Energy

Faced with the challenge of building a brand that would represent our new post-privatization strategy and organizational culture, but that would preserve the positive aspects that have been ingrained and embraced by society, we performed intense work with expert consultants that led to a transformation in our identity. We are now Vibra, whose essence is: “Always on the move to power people and businesses”

We feel that “vibration” is a new way of expressing “energy”. It’s a contemporary, more intimate and human way to convey a name that links energy to the energy of people. So, because we’ve long been part of our country’s history and, as BR, were part of Petrobras history for so long, we have transformed ourselves to respond to the new global demands, evolving from a distributor to a major national energy company.

Energy that powers companies and people with speed and strength.

Energy that touches everything, drawing people together in a way, and that vibrates with the rhythm of our time and at the pace that drives the world.

Energy that connects past, present and future, and vibrates at the frequency of 214 million Brazilians.

Energy that moves, transforms, reverberates.
Energy to build a new story!





Purpose and Principles

GRI
102-16

Always ready to move
Brazil with its best energy

A team that vibrates together

We promote an environment of diversity and trust, where everyone collaborate to achieve common goals. We vibrate in tune with employees, customers and partners because we share the same energy, optimism and positivity

We simplify the day by day

We look for solutions in a way simple and agile and we put processes as enablers. It is with flexibility that we we adapt to the context to deliver better results.

Dare to go beyond

We seek better practices and we take risks with courage and responsibility. We anticipate in the search for solutions to continue leading the market

Customer Driven

We are convinced that the customer´s result is our result, so we are dedicated always ready to answer their needs and overcome their expectations.

Committed to the sustainable future

We are driven by the desire to positively impact society. We believe that the future of the company depends on the management sustainable business and goes through the role of each employee.

Business Segments

GRI
102-6
102-7



SERVICE STATIONS CHAIN

We have the most extensive chain of service stations in the country according to the National Agency for Petroleum, Natural Gas and Biofuels (ANP) data and we exclusively supply diesel, gasoline, ethanol, Natural Gas Vehicles (NGVs) and lubricants to 8,022 service stations located throughout Brazil. We also offer two types of franchises to retailers: BR Mania convenience stores and Lubrax+ automotive service centers. There were 1,128 BR Mania franchises at the end of 2020, offering 30 products with the company brand, and 1,662 Lubrax+ franchises.

B2B

We are the leading distributor of fuels and lubricants for companies from a variety of sectors (steel, mining, pulp and paper, cement, transportation, thermoelectric plants, agribusiness, and retail fuel sellers). Our portfolio in the business contains over 17,700 customers, including private companies and public entities.

CHEMICALS

we are involved in the processing and distribution of chemical products, including sulfur, hydrocarbon solvents, and specialty chemicals. We are national leaders in the solvent market. Some of the economic sectors covered include oil and gas, fine chemicals, agribusiness, paints, adhesives, household cleaning products and rubber.

ENERGY

We manage the distribution of Green Petroleum Coke (GPC) for the domestic market and process the product to supply to different sectors, primarily the steel, lime, carbides, and cement industries. Other energy solutions, like generation services and energy efficiency projects, are also available. We also held the natural gas concession for distribution in the State of Espírito Santo up to July of 2020, when we supplied approximately 60,000 houses. As of August of 2020, the concession was passed on to Companhia de Gás do Espírito Santo (ES Gás), which is one of our partners.

AVIATION

We are the leading aviation fuel distributor in Brazil with a 71.9% market share, according to a Plural survey. Present in 90 airports throughout the country, we boast a portfolio of over 1,900 active customers and supply aviation kerosene and gasoline. We also provide services focused on executive aviation, such as the BR Aviation Club loyalty program and hospitality services for aircraft and customers at BR Aviation Centers.

Our units

GRI
102-4
102-6
413- 2



Recognition

Sustainability Yearbook
Member 2021
S&P Global

ISE B3

ICO2 B3



FTSE4Good



WE SUPPORT



SUSTAINABILITY YEARBOOK 2021

We are ranked 16th among 116 retail companies evaluated all over the world by S&P Global's Corporate Sustainability Assessment methodology, the same used in the Dow Jones Sustainability index. We were featured in the Sustainability Yearbook 2021 and highlighted as one of the top 15% in our industry globally.

B3'S CORPORATE SUSTAINABILITY INDEX (ISE)

We were selected to participate in the B3 Sustainability Index (ISE B3) portfolio for the second consecutive year. It is a recognition of all our environmental, social and governance initiatives issues that we pursue with our stakeholders.

ECOVADIS SILVER MEDAL

We received outstanding assessment at the ESG supplier rating platform most frequently used by our B2B customers.

EXAME MAGAZINE'S RANKING

Exame magazine's ranking placed us as the 2nd largest company in the country in terms of Net Revenue.

TOP OF MIND

For the fourth consecutive year, Lubrax ranked the highest brand awareness lubricant by the general public in the award sponsored by the Folha de S. Paulo newspaper, based on a national survey conducted by Datafolha with over 7,000 consumers.

ESTADÃO NEWSPAPER AWARD

In a study carried out by Estadão newspaper, Lubrax was also the lubricant brand most preferred by readers.

MOST PURCHASED BRAND AND BEST BRAND AWARENESS SEAL

Lubrax was also voted the most purchased and best awareness lubricant brand in the Brands and Habits survey conducted by O Mecânico magazine.

FTSE4GOOD INDEX

For the second consecutive year, we were listed at FTSE4Good Index. The ranking assesses environmental, social and corporate governance practices and was created by the Financial Times Stock Exchange Russell (FTSE), a division of the London stock exchange.

**BEST FUEL DISTRIBUTOR AND
BEST OIL AND BY PRODUCTS 2020
TRANSPORTATION**

We won the award granted by OTM Editor in two categories: Best Fuel Distributor and Best Oil and Derivatives.

TOP 50 FRANCHISES IN BRAZIL

The Brazilian Franchising Association (ABF) chose Lubrax+, our lubrication center, and the BR Mania convenience store, as one of the 15 best franchises in the country, with respective of 6th and 13th rankings.

ÉPOCA NEGÓCIOS 3600

The publication, which lists the largest companies in Brazil, included Vibra in their Top 5 in Net Revenue ranking.

GHG PROTOCOL GOLD SEAL

We earned top rankings from the Brazilian GHG Protocol program due to our reporting to the Public Registry of Greenhouse Gas Emissions.

C15 PARTICIPATION

As a way of promoting the ESG agenda in Brazil and reinforcing our sustainability commitment, we have taken part in the C15 since 2019, a board of companies involved in a workshop series to review B3 Sustainability Index (ISE) methodology during its 15-anniversary year.

As members of the C15, we participate at the index methodology, structure and content review process, helping to evolve the main ESG benchmark in Brazil.



SEE THE B3'S SUSTAINABILITY
INDEX (ISE)

Message from the Board of Directors

**GRI
102-14**

**More than 4
million CBios
credits**

One of the most important recent corporate trends, performance guided by the ESG concept – an acronym for “Environmental, Social and Governance” – has been an integral part of Vibra’s strategy since it was BR Distribuidora, a subsidiary of Petrobras, and we are truly committed to putting sustainability requirements into practice.

As for environmental factors, in addition to fully committing to achieving a number of indicators, some of which are included in the composition of the variable compensation for executives, the company joined the decarbonization market with the 2020 acquisition of more than 4 million credits (CBios), worth R\$190 million, pursuant to the National Biofuel Policy (Renovabio). The incentive mechanism was instituted in 2017 in order to expand the production of biofuels in the Brazilian energy matrix. As the leading CBios buyer among distributors in the country, Vibra is demonstrating its commitment to building an environmental legacy for future generations.

This sustainability commitment has been recognized externally as well. The company continues to be the only fuel distributor to be included in the Corporate Sustainability Index (ISE) of the Brazilian stock exchange (B3) – where it also made its debut in the Carbon Efficient Index (ICO2). It was also ranked 16th among the 116 retail companies assessed throughout the world by the Dow Jones Sustainability Index methodology (SAM Group – S&P Global), and, in early 2021, it was included in the S&P Global Sustainability Yearbook, placing in the top 15% of its industry.

The company also saw considerable advances in the social aspect, especially with respect to diversity. From 2019 to 2020, the percentage of women in the workforce increased from 23.56% to 27.03%, and the percentage of blacks (black and mixed-race) increased from 29.53% to 40.21%.

The focus in this regard is aligned with external factors, essentially meaning the effects our activities have on third parties.

Accordingly, Vibra has been engaging in businesses that, in addition to responding to the demands of its customers, drive it towards the universal direction of gradually changing the energy matrix to renewable and less polluting sources – what benefits society as a whole. Some of our efforts in 2020 included the acquisition of the energy trader Targus and the partnership with Espirito Santo Gas to distribute piped Natural Gas. The company is also studying ways to expand its involvement in the distribution of ethanol.

The company's governance is based on four basic principles: transparency, equity, accountability, and corporate responsibility, ensuring long-term economic and financial sustainability. As a member of B3' New Market, Vibra adopts and adheres to all

the requirements of the segment and goes further in establishing best practices – including the fact that all Board of Directors members are independent. In 2020, all directors were involved in improvement sessions that included debates, a self-criticism system, and a problem-solving environment, and also assessed the performance of the CEO and executive officers through a process driven by compliance and independence.

There were other breakthroughs during the year aligned with the purpose of maintaining the strictest governance standards for operating as a corporation: our Bylaws were revised to make the company more responsive and competitive, and an Integrity Management System was created. These efforts were recognized by the FTSE4Good Emerging Markets index, which not only includes Vibra in its listing, but also assigned it top marks in governance.

All of these achievements that empower the company's growth are particularly due to our employees, who are responsible for the internal environment imbued with enthusiasm, will, determination and engagement. It also comes from our management, who are committed to implementing the strategy that will take Vibra even further!



Edy Luiz Kogut
Chairman of the Board

Message from the CEO

GRI
102-14

In March, I took over the helm of Vibra greatly motivated during a particularly challenging time. The company had been facing the constraints imposed in 2020 by Covid-19 pandemic scenario, and we needed to maintain operations while, at the same time, taking care of people. Another aspect that motivates me is the extraordinary challenge that our business has ahead when it comes to energy transition.

In the contemporary world, companies are surpassing countries in ability to generate revenue, which increases corporate responsibility.

We are among the five largest companies in Brazil – which only reinforces our responsibility to positively influence the energy market and to put our commitment to sustainability into practice.

This is the idea I want to instill in my management, of reinventing ourselves from our greatest strength: a trusted brand that connects itself to over 30 million people at service stations and 18,000 large consumer companies, which drive the economy.

As such, by laying out a clear agenda that creates value for this target group, the path will be clearer for us to develop and lead the energy transition process. So, by establishing a clear agenda that creates value for this target group, the path will be clear to develop and lead the energy transition process.

The country has some important differentials: it has one of the three cleanest matrixes in the world; its agribusiness has enormous potential for productivity; and the modal to transport production is already transforming and gaining efficiency. As distributors, we are able to identify different energy needs and to meet them anywhere at competitive prices. In order to do this, we rely on an enormous financial capacity – we are high-volume buyers as well as the leading importer. Our size allows us to diversify our acquisition sources, which provides a number of different alternatives to meet the demands of our customers.

**The path will be clear
for us to develop and
lead the process for
energy transition**

We are planning to advance even further in creating an ESG agenda

Based on these advantages, we have evolved significantly since we changed over from a state-owned company. This includes a meaningful cultural restructuring, efficiently and safely following the path of reinvention that has recently been expressed in the new brand name and visual identity. We also believe that the companies that will distinguish themselves over the next decade will be those that are driven by a sustainability strategy today.

We will move forward with our ESG agenda, focusing on the energy transition of our consumers. In this regard, we have completed an assessment process with a long-term view encompassing various scenarios to carry out this transition, along with the impacts each of them would have on our business.

We believe that our social and environmental actions are fundamental, and this is why we signatories of the UN Global Compact. We have reiterated our commitment to the initiative and, throughout this report, we will demonstrate our progress in relation to its principles and our contributions to achieving the 17 Sustainable Development Goals (SDGs) from the United Nations 2030 agenda.

Thereby we will provide consistency between our speech and practice, based on the engagement of our entire workforce - who we count on to strengthen the partnership relationship with all stakeholders, particularly our customers and more than 8,000 resellers. For walking with us in this purpose, I thank people and companies that trust us. Trusting relationships are built over time, based on common experiences, and are built by people - in our case, 3,300 employees and approximately 80 thousand workers at the stations and franchises that work on our behalf, with our name and on behalf of our name. They are the agents of change, with which we seek to create value for the whole society!



Wilson Ferreira Junior
CEO



Business strategy

- 18 Strategic Initiatives
- 19 Commitment to sustainability

Providing the energy that society demands in an efficient way, while taking the lead in mobility. This is our strategic positioning according to how we work, as part of a sector that is going through major regulatory and structural changes when it comes to energy transition. The challenges involved here include dealing with society's growing concern over ESG aspects and concentrating on the consumer by being responsive, digital and focused more on intellectual capital than on assets.

**GRI
102-10**

While our business mainly involves fuel sales, we are looking for a balance and are attuned to new avenues for generating value for our customers. One step in this direction was the acquisition of Targus Energia in 2020, an power trader, which complements our portfolio and enhances customer attraction by offering management services in the free market and distributed generation products.

We also established a partnership with Lojas Americanas to develop the retail convenience business, which involves integrating the BR Mania and Local brand stores into a new company. The capital will be divided equally between the two companies and will feature its own professional and governance structure.

**GRI
102-10**

Also, in terms of portfolio management, we have divested the asphalt (Stratura), compressed gas (CDGN) and thermal power (Muricy and Pecém) businesses, which will play a big role in financing new opportunities and allow us to focus on ventures that are more in line with our long-term vision.

Innovation and technology are vital allies when it comes to providing the energy that consumers demand, reflecting our ability to be not only efficient, but sturdy and safe as well.



FIND OUT MORE ABOUT
THE SYSTEMS MIGRATION
TO THE CLOUD AND
SALESFORCE CRM
ADOPTION

This is why we have heavily invested in digital transformation implementation and units automation, which included systems migration to the cloud and Salesforce CRM adoption.

We have earmarked significant capex to strengthening our distribution and logistics infrastructure, driving a number of different projects across a broad asset base to create additional logistical efficiencies. We also have allocated resources in safety at our facilities: we are continually investing in fortifying safety and mitigating risks to people and the environment. We reserve a portion of capex for investments in consumers, thereby creating lasting partnerships that generate value for both parties.

We have pushed forward with our agenda involving organizational transformation that has been underway since 2019. This includes implementing a series of improvements to bring us up to speed on the very best standards of efficiency.

At the same time, we are also active in delivering positive results to our shareholders and strive to be recognized by our employees as a good company to work for. As such, and because we have a strong brand with extensive penetration, we also hope to be leading players in energy transition. We recognize that the fuel industry is facing important regulatory challenges, and we support changes that protect competitiveness and prevent disruptions in our sector.



FIND OUT MORE IN THE CHAPTER
COMPETITIVE DIFFERENTIALS/
INNOVATION/DIGITAL
TRANSFORMATION

Strategic Initiatives

We revised our Strategic Initiatives in 2020 by adjusting the value proposition for our key markets. All of these activities are supported by three pillars: People, Digital Transformation and Regulatory Environment. By pushing forward with this agenda, we have already seen meaningful results in 2020. This includes:

**NEW LEVEL OF PROFITABILITY
AND EFFICIENCY**

Ensuring national leadership in business efficiency: costs and margin Exploring: simplification, digitization and pricing.

**REPOSITION CORE BUSINESS:
B2B2C AND B2B**

Repositioning value propositions to dealers and B2C end customers. A partner in B2B relationship with new operating model and services.

PORTFOLIO REVITALIZATION

Re-evaluating the business portfolio in light of emerging trends and potential to create value.

**ACCELERATION OF NEW
ENERGY AND TRENDS**

New avenues of growth in line with trends in Brazil.

EMPOWERING ENABLERS

Accelerating business transformation by leveraging talent and a result-oriented culture along with long-term business sustainability.

Commitment to sustainability

We are active on two different fronts in an effort to contribute to sustainable development, not just for our businesses, but for society as a whole. One involves reducing the impacts from our business activities. Another lies in offering products and services that are increasingly aligned with global issues related to climate change.

Aware of the fact that our operations include products that have potential environmental damage, we are continuing to improve internal systems and procedures to increase supplier qualifications or to identify and mitigate our liabilities. As part of the Health, Safety and Environment (HSE) Executive Committee, we diagnose and monitor aspects related to the safety of our activities, accidents

and operational incidents, and others, providing reports on the preventive and corrective actions taken in an effort to preserve people's lives and the environment.

Together with the communities located near our facilities, we try to live in harmony with the legitimate occupation and local needs – factors considered in the set of initiatives that we adopted to fight the Covid-19 pandemic.

**GRI
102-12
102-13**

We also endeavor to promote advances in the market and in our businesses by joining and participating in industry associations and advocacy initiatives including:



FIND OUT MORE IN THE CHAPTER COMMITMENT TO THE EXTERNAL PUBLIC/FIGHTING COVID-19

**UNITED NATIONS (UN)
GLOBAL COMPACT**

We have been signatories since 2003.
www.pactoglobal.org.br

**BRAZILIAN PACT FOR THE
ERADICATION OF SLAVE LABOR**

Initiative by InPacto, which we have
been involved with since 2005.
www.inpacto.org.br

**THE UN WOMEN'S EMPOWERMENT
PRINCIPLE OF UN WOMEN AND
GLOBAL COMPACT**

We have adhered to the
document since 2018.
www.onumulheres.org.br

NA MÃO CERTA PROGRAM

We are partners of the Fundação
Childhood Brasil, an initiative committed
to protecting the human rights of children
and adolescents on Brazilian highways.
www.namaocerta.org.br

**BUSINESS COALITION FOR RACIAL
AND GENDER EQUITY**

An initiative by the Ethos Institute
and the Center for the Study of Labor
Relations and Inequalities (CEERT),
which we have taken part in since 2019.
www.equidade.org.br

LAÇO AMARELO PROGRAM

Developed by the National Road Safety
Observatory to promote actions related
to traffic safety. We have been part of the
program since 2019.
www.onsv.org.br

**GENDER AND RACE PRO-EQUALITY
PROGRAM**

A Federal Government initiative in which
we were granted the Pro-Gender and
Race Equality Seal at each of the 4
editions we took part.
www.ipea.gov.br

**BRAZILIAN GREEN LOGISTICS
PROGRAM (PLVB)**

It promotes the adoption of efficient
and sustainable practices in logistics for
freight transport and helps us keep up
with the best practices and stay in touch
with customers in the sector.
www.plvb.org.br

LEGAL FUEL INSTITUTE (ICL)

Its mission is to build an ethical
and loyal environment in the fuel
sector, working to combat fraud and
encouraging healthy competition.
www.institutocombustivellegal.org.br

JOGUE LIMPO INSTITUTE

Association of companies that
manufacture or import lubricating oil.
The managing entity in charge of
performing the reverse logistics of the
plastic packaging used for lubricating oil
and used or contaminated lubricating oil.
www.joguelimpo.org.br

**BRAZILIAN INSTITUTE OF CORPORATE
GOVERNANCE (IBGC)**

An organization that plays a role in the
sustainable performance of companies by
creating and publicizing information on
best practices in corporate governance.
www.ibgc.org.br

**BRAZILIAN INSTITUTE OF PETROLEUM
AND NATURAL GAS (IBP)**

We are members and actively participate
in working groups and committees that
involve the leading companies in the
sector, such as the Social Responsibility
and Climate Change Commissions, and
the Energy Efficiency and Carbon Pricing
Working Groups.
www.ibp.org.br

**NATIONAL UNION OF FUEL AND
LUBRICANT DISTRIBUTORS
(SINDICOM)**

Representing the leading fuel and lubricant
distributors in the country.
www.sindicom.com.br



LEARN MORE BY VISITING
THE WEBSITES

**BRAZILIAN ASSOCIATION
OF PIPELINE GAS DISTRIBUTORS
(ABEGÁS)**

Designed to help promote the development of the natural gas market in Brazil.

www.abegas.org.br

**INTERNATIONAL AIR TRANSPORT
ASSOCIATION (IATA)**

International airline organization founded in 1945 and headquartered in Montreal, Canada.

www.iata.org

**BRAZILIAN ASSOCIATION OF PORT
TERMINALS (ABTP)**

Representing over 100 multi-use port terminals, handling around 90% of the total Brazilian foreign trade cargo.

www.abtp.org.br

**BRAZILIAN ASSOCIATION
OF FRANCHISING (ABF)**

Boasting over 1,100 members, including franchisors, potential franchisors, franchisees, suppliers, and industry consultants.

www.abf.com.br

**INDUSTRIAL DEVELOPMENT
COMMITTEE OF CAMAÇARI (COFIC)**

A private association representing more than 90 companies in the Camaçari Industrial Complex and its areas of influence.

www.coficpolo.com.br

**NATIONAL INSTITUTE FOR
PROCESSING EMPTY PACKAGING
(INPEV)**

Created by manufacturers of pesticides, the institute promotes the proper disposal of empty packaging for their products.

www.inpev.org.br

**NATIONAL ASSOCIATION OF PUBLIC
TRANSPORTATION (ANTP)**

Focused on the public transportation and traffic sector in Brazil, its goal is to create and promote information geared towards continuous improvement.

www.antp.org.br

**BRAZILIAN ASSOCIATION OF CHEMICAL
AND PETROCHEMICAL PRODUCT
DISTRIBUTORS (ASSOCIQUIM)**

Represents the companies that are the link between large producers of inputs and the large, small and medium-sized chemical and petrochemical product manufacturers.

www.associquim.org.br

**UNION OF PAINT AND VARNISH
INDUSTRIES IN ESPÍRITO SANTO**

Involved in defending the collective and individual rights and interests of the paint and varnish industry.

www.sitivesp.org.br

**BRAZILIAN ASSOCIATION OF
AUTOMOTIVE ENGINEERING (AEA)**

A neutral discussion forum on strategic issues related to national automotive engineering.

www.aea.org.br

**BRAZILIAN ASSOCIATION OF
WHOLESALE AND DISTRIBUTORS
OF INDUSTRIALIZED PRODUCTS
(ABAD)**

An entity that promotes the development of the wholesale distributor sector through the integration of its members, providing services and publicizing information. We also took part in events related to our industry, including Rio Oil & Gas, the largest of its kind in Latin America and which took place online in 2020; and Live 50 CIOs, promoted by NetGlobe, which featured our Chief Information Officer (CIO), Aspen Andersen, and our Chief Marketing Officer (CMO), Leonardo Burgos, in a debate on the topic “Mobility in the post-coronavirus world.”



LEARN MORE BY VISITING THE
WEBSITES



Intangible Assets

23 Brands

26 Innovation

29 Transformation

Brands

GRI

103-1

103-2

103-3



The Lubrax+ centers layout was redesigned, streamlining the specialists’ work, with new signage that provides better integration with the service stations. The BR Mania brand colors, now green and yellow instead of magenta, have a positive impact on consumers, as does the store’s internal signage, which is designed to make costumer experience easier. The Siga Bem chain – our truck drivers’ exclusive platform at highway’s service stations – has already begun to display the brand change in roadway signs, creating a more direct communication and intent to forge a stronger bond with this public needing their service station to be their “home away from home”.

[+](#) FIND OUT MORE
ABOUT US IN PROFILE

The new image of the entire service stations network is also reflected in the uniforms of gas station’s, Lubrax+ lube center’s and BR Mania convenience store’s attendants. Petrobras fuels are noted for their excellence. With no similar in the market, our premium line, Petrobras Podium, has the highest quality in the Brazil. Composed of gasoline and diesel, it has low levels of sulfur, that ensure lower environmental impact. The Lubrax+ centers layout was redesigned, streamlining the specialists’ work, with new The Lubrax+ centers layout was redesigned, streamlining the specialists’ work, with new signage that provides better integration with the service stations.

The BR Mania brand colors, now green and yellow instead of magenta, have a positive impact on consumers, as does the store's internal signage, which is designed to make customer experience easier. The Siga Bem chain – our truck drivers' exclusive platform at highway's service stations – has already begun to display the brand change in roadway signs, creating a more direct communication and intent to forge a stronger bond with this public needing their service station to be their "home away from home".

The new image of the entire service stations network is also reflected in the uniforms of gas station's, Lubrax+ lube center's and BR Mania convenience store's attendants.

Petrobras fuels are noted for their excellence. With no similar in the market, our premium line, Petrobras Podium, has the highest quality in the Brazil.

Composed of gasoline and diesel, it has low levels of sulfur, that ensure lower environmental impact.

On the other hand, our Petrobras Grid offering caters to all engines: it has ethanol, gasoline and diesel with additives, ensuring cleanliness and protection. In our fuels portfolio, we also offer Verana premium marine diesel, with a reduced sulfur content of less than ten ppm, ensuring minimal environmental impact.

Modernization efforts have reinforced our brands value, which are already well known by the general public. For example, Lubrax earned us the Top of Mind award 2020 for the fourth time as the brand best recalled by consumers polled by the Folha de S. Paulo newspaper in lubricating oil market. Lubrax promotes auto racing by sponsoring drivers such as Júlio Campos, who bears the official brand of Stock Car lubricants on his car. In 2020, Lubrax was also associated with the Spinelli Racing Team in extreme off-road conditions at the South American Cross Country Rally Championship, which includes the Sertões Rally. We use these partnerships to combine the development of high-tech products with wide spread publicity for Lubrax line, strengthening the brand and fostering relationship initiatives with strategic target groups.



GRI
103-3
102-43

In terms of brand monitoring, we regularly conduct a Consumer Tracker – image survey, which is designed to monitor the public’s relationship with our brand and our products compared to our main competitors. In 2020, the survey consisted of interviews with 5,000 passenger vehicle drivers and pointed to improvements in communication efficiency; in consumer recall; in brand loyalty; in the ease finding of our service stations; and in the brand preference, revealing an increase in consumer confidence. Net Promoter Score (NPS) questions were also added to round out the survey, in order to assess how willing consumers would be to recommend our service stations. The results are being used to improve our processes.

After selecting and hiring a new advertising agency, we also conducted several campaigns seeking to reinforce the idea that our service stations reflect the essence of what a true service station is. As such, both the TV spot and the jingle emphasized that “Posto, posto! É Posto Petrobras” [True service station! It’s a Petrobras Service Station!]. Spots featuring Gasolina Grid, Lubrax and cashback products completed the series, as well as one where we thank all the truck drivers who did not let Brazil stop during the Covid-19 pandemic, carrying hope from north to south. Advertisements were also made on sideline boards of the Brazilian Soccer Championship game arenas.



BR MANIA

In the more than 1,100 BR Mania franchise stores across the country, there is a focus on private label products in food service, which include a complete line for any time of day, with burgers, fresh all-natural sandwiches, snacks, sweets, pastas, pizzas, and gourmet dishes. In 2020, BR Mania pledged to solely use cage free eggs (fresh and processed) from 100% cage-free hens in the entire supply chain of BR Mania’s Food Service product line



FIND OUT
MORE
ABOUT BR
MANIA



LUBRAX+

Our automotive lube centers offer personalized service to help consumers choose the most appropriate oil for their car’s engine from the Lubrax line. In one of around 1,600 units of the franchise throughout Brazil, specialized and trained professionals check 18 items for vehicles to properly run and are prepared to answer any questions, supported by a database that stores the technical manuals of all domestic and imported autos. And when a customer registers their cell phone number, they are offered the convenience of receiving text alerts for the date of their next oil change.

Innovation

GRI
103-1
103-2
103-3

A fundamental part of the internal culture that we have been building upon through recent years, innovation has proven to be even more relevant during the pandemic, which required connections for remote work. More than just working to keep the administrative team operating safely while working from home, we played a role in the ecosystem of customers, partners and service providers by organizing donations and making telemedicine solutions available by forming cross-functional squads for each theme.

We also provide a contactless payment method for service station customers. Made available through a partnership with Ame wich became also a cashback payment product.

These are examples of our efforts to integrate innovation in the transformations powered by digital technology, in the development of more sustainable products with less impact, and in transitioning our business model. Stepping up this initiative in 2020, we incorporated in our structure the Innovation Management in the Information Technology and Digital Department (DTD).

In terms of open innovation, we continued to work alongside ten startups selected among the 107 that signed up for our Startup Challenge, which was launched in 2018. The startups submitted their projects that addressed three challenges: mobility for people, mobility for business and sustainability.

During the first stage, 20 startups were assessed by cross-functional teams. In the second, ten were chosen by the Innovation Committee and were granted financial support and mentoring to produce projects over the course of a year, adopting resources such as the Internet of Things (IoT), virtual and augmented realities, artificial intelligence, computer vision and big data.

Another important progress in 2020 involved the partnership we entered into with Endeavor – an organization whose purpose is to leverage the transformational power of entrepreneurs – whereby we took part in the first edition of its Scale-up B2B program. Running from May to October, the program is intended to support the technological bases that offer efficient solutions for large corporations in different sectors. It included four phases and its process generated connections that we continue to work with.



In order to reap the benefits of emerging innovation opportunities, we have retained technologies such as Smartglasses in our operational units. This consists of adopting IoT for live video transmission, which includes several applications with an impact on operational efficiency.

We originally acquired 12 glasses and cell phones that ensure mobility in all areas of the operating units, enabling remote inspections, technical assistance, joint reviews and training, and a number of other activities. Smartglasses are already being used in Behavioral Audits and they help managers and specialists from anywhere in the world assess the safety conditions in our operational units in real time and to immediately advise on corrective measures to mitigate risks.

Along these same lines, we adopted the Blockchain technology used in Supply TrustyNetwork – a tool built in partnership with a major customer in the B2B segment, which mutually shares data on financial processes and transactions. All interactions between the companies are monitored and tracked to provide visibility and control.

Additionally, in relation to emerging innovations, we also feature Robotic Process Automation (RPA). This tool has allowed us to simplify workflows and optimize the time spent on repetitive and operational tasks, and it is expected to save over 195,000 hours of work per year.

Automatic Fuel Replenishment, which was fast-tracked in our InovaBR intrapreneurship program in 2019, began handling over 13,000 m³ of fuel per month in 2020, increasing the volume of fuel supplied through the service by 30% over the previous period. The solution gives partners greater efficiency in fuel stock management through automation and by identifying the ideal time to refuel.

ONGOING INITIATIVES

Some of the projects undertaken in partnership with startups continued to deliver results, focused on digital strategies and a one-stop-shop platform for executive aviation, respectively, Flash Soil and Hangarar.

The Flash Soil Remediation project involves the use of sensors to monitor wells, continuously assessing groundwater quality in real time in order to rapidly identify possible fuel contamination.

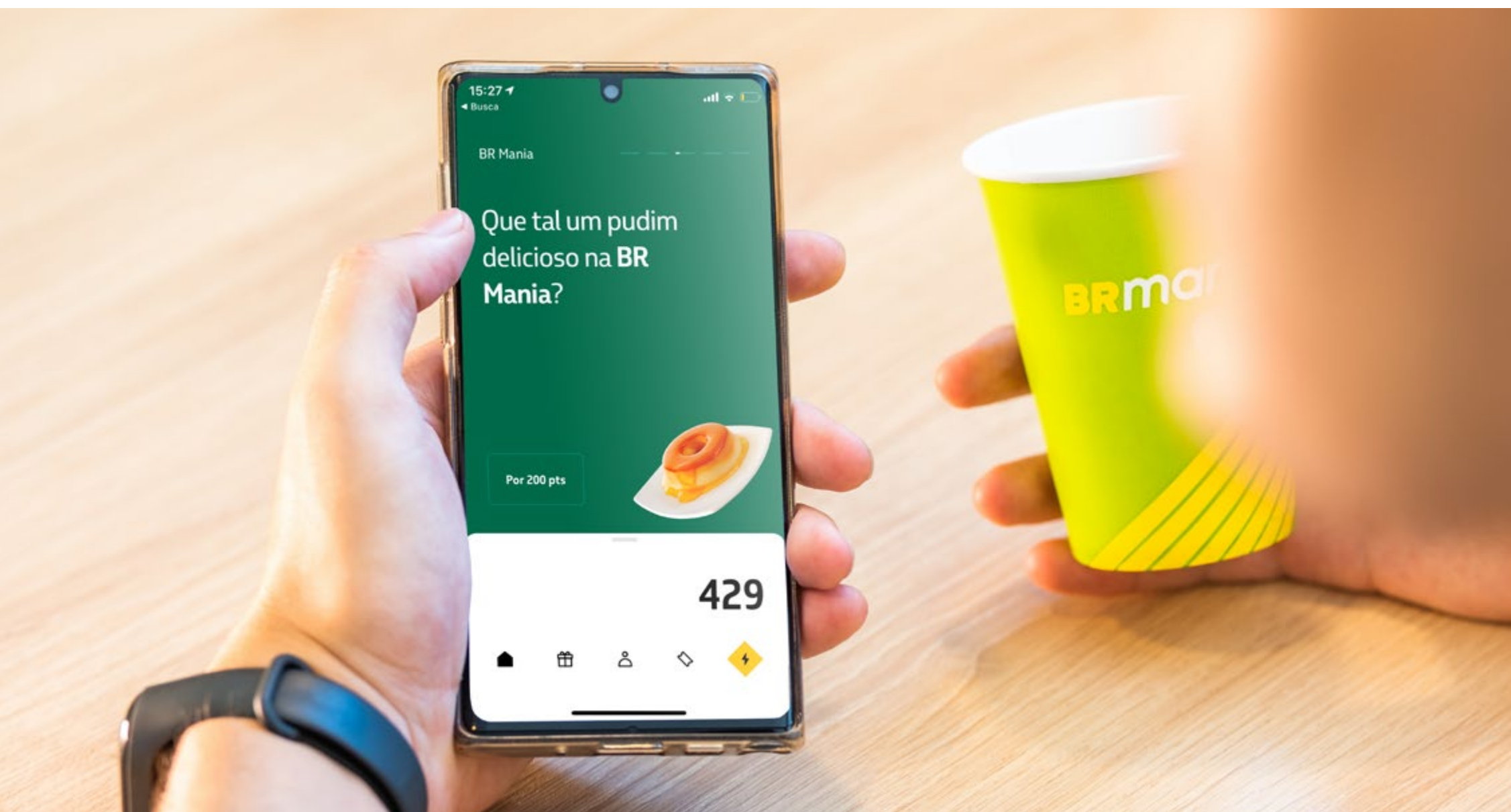
Email or HSE alerts can trigger a check on the status in the field, making it easier to quickly response any spill and reducing the area’s environmental impacts.

The Hangarar platform is intended to concentrate the primary services for the executive aviation segment, such as fueling, hangar, airport fees and catering. We exclusively operate as the fuel supply arm on the platform.

We are progressing in open innovation. Our innovation hub now boasts over 30 startups working in a number of different business processes, such as automating processes through robotics, business development via Whatsapp, bringing certain legal activities online, employing emerging technologies to ensure safe working environments with smart glasses and computer vision, and a platform for business in executive aviation.



Digital Transformation



Throughout 2020, we proceeded with the Digital Transformation Plan, started a year earlier, in which we support our technological architecture, digital businesses, and IT operating model. Some of the initiatives we adopted during that period include the Journey to the Cloud computing environment, increased mobile and collaboration platforms use to improve productivity, and reinforcing the development of digital businesses in the portfolio.

To facilitate relationships with our customers, we implemented the +Negócios [+Businesses] Application, a service that enables transactions such as placing fuel orders, financial and credit limit monitoring and evaluating product delivery.

In an effort to deepen relations with our important partners, the service station workers, we introduced a new platform for training attendants, franchisees and teams. The system is more user-friendly and modern, allowing access with mobile devices. The platform, in partnership with Tamboro startup, further reflects engagement to conducting courses with learning methods that use artificial intelligence techniques.

We also work under logistics 4.0, in which the master plan identified the need to streamline the number of companies providing freight services, thereby requiring a set of monitoring and management solutions. We also finished implementing the new Premmia platform, our loyalty program for service station customers, and automated administrative processes in various areas, in order to provide flexibility to work in line with our new management model.

We made some headway implementing the new Customer Relationship Management (CRM) platform focused on a 360° overview of the customer. By applying the Salesforce solution, our sales team increases its productivity by digitizing all processes in the sales funnel – from capturing leads, business opportunities, economic feasibility analysis, to automatically generating contracts, thereby allowing its better management.

The solution facilitates marketing campaigns and helps in monitoring social networks, being fully integrated into customer assistance and services. We have worked on digitizing and automating business processes through the ServiceNow platform, a leading internal processes solution that helps automate hundreds of workflows and simplifies back office processes through a lightweight and intuitive web interface. The platform also features an integrated virtual service, creating another modern and efficient channel to request services between departments.

We have also focused on automating processes via robotics: we have now installed more than 80 robots that have optimized over 1,000 hours of repetitive work.

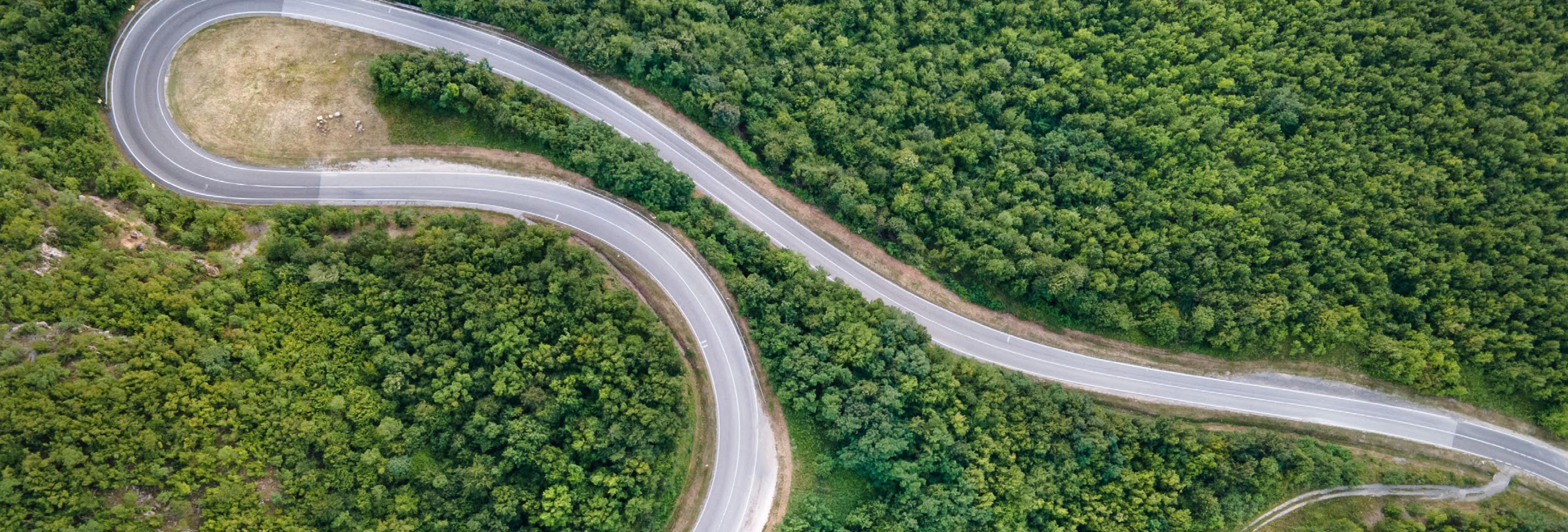
Another plus during the period was related to processes that define decisions based on data using analytics and data science platforms, with special attention paid to cybersecurity.

By adopting productivity and unified communication platforms, like Office 365, we have enhanced interactions between employees and evolved into a work model that streamlines, engages and encourages seeking for constant improvement.

Digital transformation was made possible by adjusting our IT infrastructure and making it more modern and responsive in order to incorporate new technologies into the business. A complete set of digital tools was crucial to adopting home office system largely used by our teams during the Covid-19 pandemic, allowing to reconcile security and productivity of our employees.



**Digital transformation
was made possible
by adjusting our
IT infrastructure
and making it
more modern and
responsive**



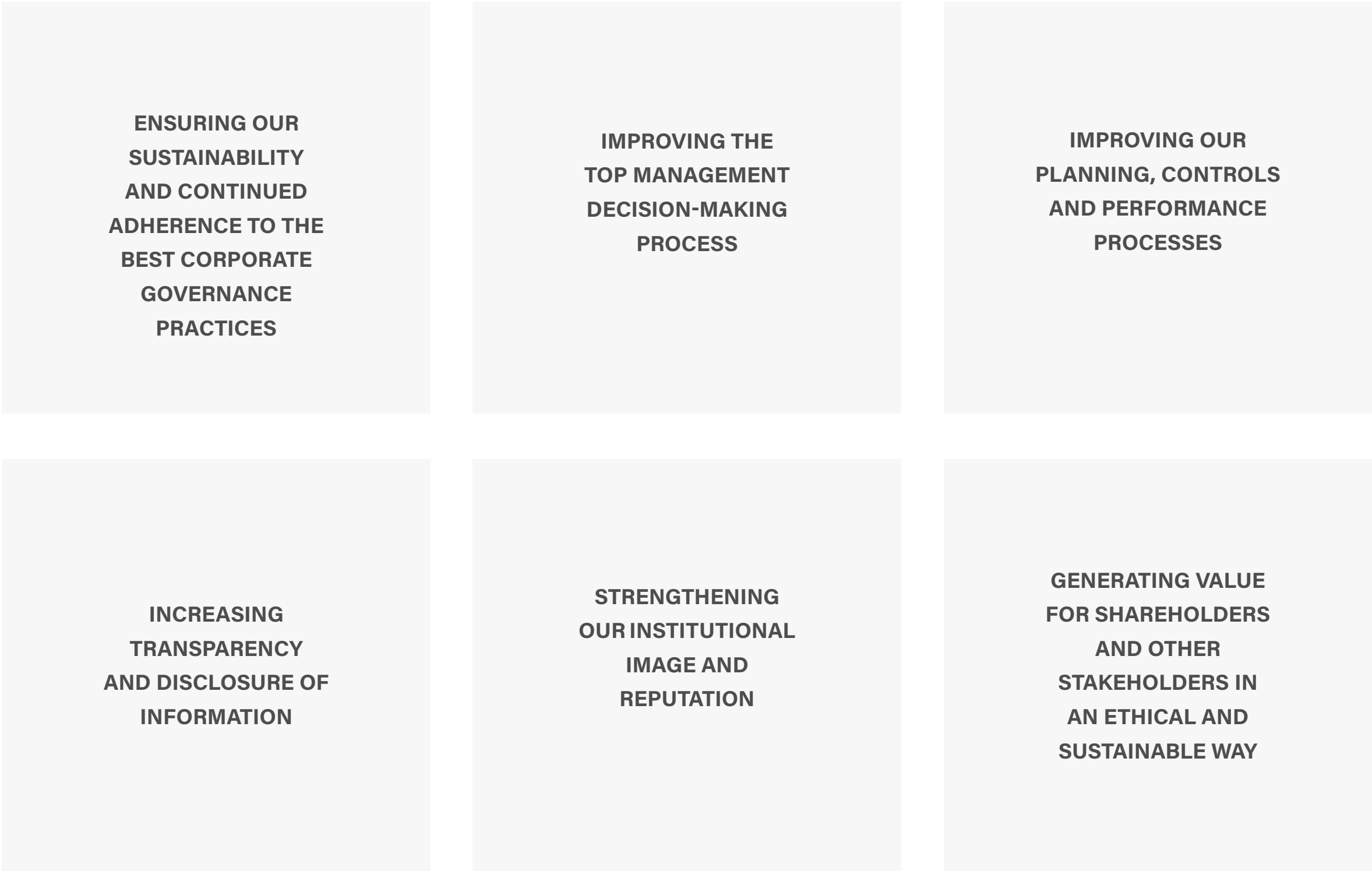
Corporate Governance

- 36** Organizational structure
- 37** Governance structure
- 39** Investor relations

GRI
102-25
103-1
103-2
103-3



Over the last few years, we have adopted the strictest corporate governance standards and have progressed at a very fast pace with a clear definition of different departments and the duties and mechanisms for interaction between them. An example of improvement in 2020 was the Integrity Management System creation that made our structure even more solid. This measure reinforced our commitments, expressed in the Corporate Governance Policy:



The document also states that our governance model is guided by transparency; respect and equal treatment to shareholders and other stakeholders; accountability; economic, social and environmental responsibility; and respect for legal and regulatory mandates.

Based on these principles, we implemented a restructuring of the executive ranks in 2020 in order to optimize duties and activities and align our structure to a private company model. Based on the three lines of defense model, top management was strengthened by the creation of an Integrity System with the incorporation of compliance agents and, at the same time, they were given greater autonomy for decision-making.

The Integrity Management System creation made our structure even more solid

Our Integrity Management System includes the roles of the Internal Audit, Compliance, Internal Controls, Corporate Risks and Ombudsman. This covers aspects of combating fraud and corruption and acting as a communication channel between the different stakeholders – customers, suppliers, employees, consumers and investors – and top management, allowing them to seek resolutions by registering grievances, complaints and suggestions.

In 2020, our structural changes related to compliance also resulted in a significant decline in the number of complaints submitted to the Ombudsman, with only 1,795 filed in the period. Reports related to fraud and corruption also fell from 31 in 2019 to only four – all duly investigated and resolved using our risk/relevance matrix, which establishes differentiated processing according to the classification of the report.

The considerable decline in complaints is a direct result of both the pandemic, which forced social distancing due to the home office measures, and the spontaneous alignment with the lower levels of reporting of misconduct observed in other Brazilian companies. The Survey on the Perception of Integrity

Measures conducted in 2020 clearly strongly indicated that there was a significant increase in knowledge and credibility of our Ethics Channel after privatization.

We also count on the provision of external audit services, by independent auditors registered with the Brazilian Securities and Exchange Commission (CVM), who have been approved by the Board of Directors, with restrictions on the provision of consulting services.

We are governed internally by a Code of Ethical Conduct, which was revised in April 2021. In this code, we express the behavior expected based on the principles and commitments to ethical conduct in relationships with our employees and shareholders, investors, customers, suppliers, service providers, business partners, government and communities.

We strongly urge all our stakeholders to report any misconduct related to fraud and corruption, damage to property and off-balance sheet items, workplace violence and violations of health, safety and environment (HSE) standards, human rights violations and breaches in information security through our Ethics Channel. The channel operated by an

independent specialized company is available to the employees as well as the external public, ensuring the anonymity of the whistleblower.

Over the year, the total number of complaints received via email ouvidoria@vibraenergia.com.br, the electronic form available on the vibraenergia.com.br/ouvidoria

The Perception Survey on Integrity actions indicates that after privatization there was a significant increase in knowledge and credibility of our ethics channel

Complaints can be made by calling 0800 800 8585, at the website www.contatoseguro.com.br/brdistribuidora or by using the Contato Seguro app, available for iOS and Android operating systems.

Questions, suggestions, commendations or other claims should be directed to the Ombudsman.

**GRI
102-17**

website and the Ethics Channel was 1,296, of which 869 were forwarded (reports and complaints sent to other areas for support in dealing with the issue) and 1,283 were resolved. Another 89 complaints were filed prior to the reporting period and resolved during the reporting period.



SEE, IN THE ATTACHMENTS, THE QUANTITATIVE OF EMPLOYEES WHO RECEIVED INFORMATION AND TRAINING RELATED TO CORRUPTION, AS WELL AS THE CONFIRMED CASES AND THE MEASURES ADOPTED

On our website, the Code of Ethical Conduct, the Corruption Prevention Program, rules for gifts, hospitality and sponsorship and the Guide to Competitive Conduct are available to all stakeholders. In addition, we have also produced booklets for the external public that reinforce and promote ethics and transparency for our suppliers, business partners and customers. Examples are our booklets on Antitrust, Third-Party Conduct Guidance and the Best Practices for Customers. All these documents are available at the website vibraenergia.com.br, at the Transparency and Ethics section.

**GRI
205-2**

Of our suppliers, 526 were certified in 2020 and accepted our Code of Ethical Conduct at the registration stage. We provided the EAD Corruption Prevention course to all employees, which, over the last three years, had 2,441 participants and a total of 2,299 hours/class of training.

We also feature five other internal policies that are part of the set of tools that guide our governance:

In 2020, inspired by the enactment of the General Data Protection Law (LGPD) we also introduced our Privacy Policy – a guideline that expresses our commitment to transparency and security toward all the stakeholders. The publication clearly lays out when personal data is collected, how we will use it and with whom it is shared.

In order to raise awareness and train our workforce on the proper handling of personal data, we have produced an EAD course, which is part of the Trail of Integrity courses on ethics and compliance topics.

The ongoing improvement of corporate governance is one of our public commitments and was recognized in 2020 by the FTSE4Good Emerging Markets index, which not only included us in its listing but also gave us top marks for governance.



ACCESS THE PRIVACY PORTAL, WHICH GIVES DIRECT ACCESS TO THE CORPORATE PRIVACY POLICY; TO THE COOKIES POLICY; TO DATA ABOUT OUR MANAGEMENT; AND TO A LINK TO RESPOND TO ANY REQUEST ABOUT PERSONAL DATA PERFORMED INTERNALLY

Our ongoing improvement of corporate governance was recognized by the FTSE4Good index, granting us top marks in governance



UP-TO-DATE INTEGRITY

Our Integrity Program is constantly updated through the ongoing improvement of our mechanisms for the prevention, detection and handling of fraud, corruption and related issues, which, in 2020, included:

NEW INTEGRITY POLICY

COUNTERPARTY INTEGRITY DUE DILIGENCE REVISION PROCESS

NEW CODE OF ETHICAL CONDUCT

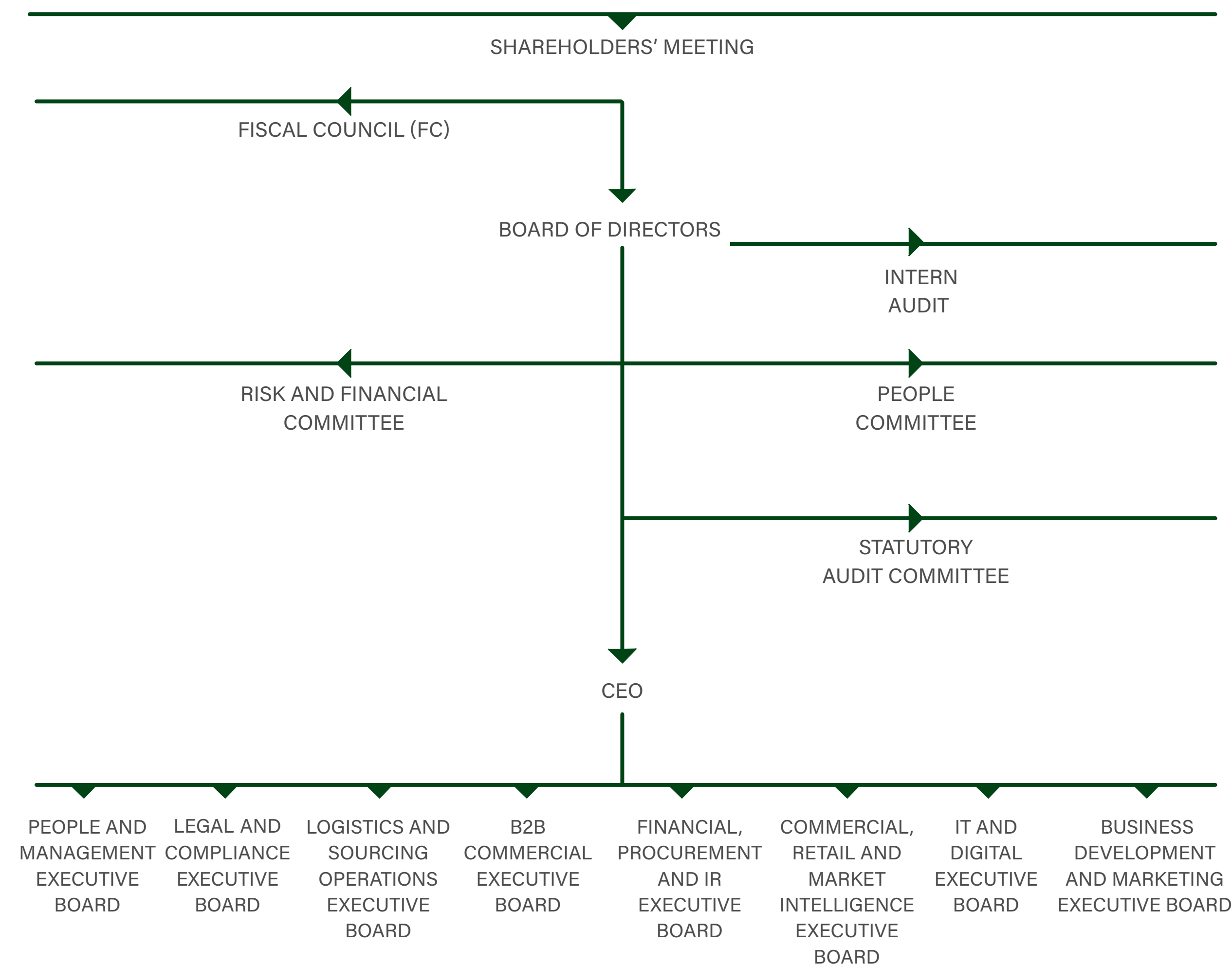
BACKGROUND CHECK ASSESSMENT REVIEW PROCESS

INTEGRITY MEASURES PERCEPTION SURVEY

PREVENTION OF MONEY LAUNDERING AND TERRORISM FINANCING IMPROVEMENT

INTERNAL ASSESSMENT REVISION PROCESS

Organizational structure



Governance Structure

GRI
102-18
102-19
102-20

The forums that make up our corporate governance are the Shareholders’ Meeting, the Fiscal Council, the Board of Directors, assisted by three committees – Risk and Financial Committee (CORF), Statutory Audit Committee (CAE) and People Committee – and the Executive Board, in addition to the Health, Safety and Environment (HSE) Committee.

FISCAL COUNCIL


Composed of six members, of which three are permanent members and three alternates, whose duties include overseeing management acts and verifying compliance with their legal and statutory duties, presenting opinions on the Annual Management Report and analyzing the balance sheet and other Financial Statements.

GRI
102-22
102-23
102-24
102-26

BOARD OF DIRECTORS

Composed of nine independent members, one of which is chair, elected at the General Meeting for unified two-year terms, with reelection permitted. The criteria for participating in the Board of Directors observe the conditions established in the Brazilian Corporation Law, in the Company’s Designation Policy and in the New Market Regulation (the criteria can be found in Article 15 of the Bylaws). The Board of Directors is responsible for establishing the overall direction of the business, approving the strategic plan and the multi-year plans proposed by the Executive Board and defining the internal global policies.

- EDY LUIZ KOGUT**
Chair
- ALEXANDRE FIRME CARNEIRO**
Independent member
- CARLOS AUGUSTO LEONE PIANI**
Independent member
- CLAUDIO ROBERTO ELY**
Independent member
- LEONEL DIAS DE ANDRADE NETO**
Independent member
- MARIA CAROLINA LACERDA**
Independent member
- MATEUS AFFONSO BANDEIRA**
Independent member
- PEDRO SANTOS RIPPER**
Independent member
- RICARDO CARVALHO MAIA**
Independent member

 THE BOARD OF DIRECTORS MEMBERS RESUME ARE AVAILABLE AT RI.BR.COM.BR/

**GRI
102-33**

RISK AND FINANCIAL COMMITTEE As an strategic body, its main task is to analyze and issue recommendations about financial management risk, the proposed strategic plan, the business plan and other guidelines related to its scope, to be submitted to the Board of Directors.

**GRI
102-33**

AUDIT STATUTORY COMMITTEE Some of its objectives include an analysis and opinion on the hiring and dismissal of the independent auditor; performance, independence and quality of the work of independent auditors and internal auditors; quality, transparency and integrity of the Financial Statements; and effectiveness of internal control processes for the production of financial reports.

**GRI
102-33**

PEOPLE COMMITTEE Its purpose is to advise the Board of Directors on matters relating to the appointment, compensation and succession as provided for in the bylaws, in addition to discussing other issues related to the company's workforce.

**GRI
102-33**

HEALTH, SAFETY AND ENVIRONMENT COMMITTEE Responding to the executive board, its purpose is to promote the integrated and participative management of health, safety, environment and sustainability.

EXECUTIVE BOARD The Executive Board shall manage the Company's business in compliance with the mission, objectives, strategies, and guidelines assigned by the Board of Directors. It includes a CEO and eight area executive officers, appointed by the Board of Directors.



**WILSON
FERREIRA JUNIOR**
CEO



**FLAVIO
COELHO DANTAS**
Chief Logistics and Sourcing
Operations Executive Officer



**ANDRÉ
CORRÊA NATAL**
Chief Commercial, Retail and
Market Intelligence Officer



**MARCELO
FERNANDES BRAGANÇA***
Chief Financial, Procurement and
Investor Relations Officer



**HENRY
DANIEL HADID**
Chief Legal and
Compliance Officer



**ASPEN RICARDO
ANDERSEN DA SILVA**
Chief IT and Digital Officer



**LEONARDO DE
CASTRO BURGOS**
Chief Business Development
and Marketing Officer



**SELMA ROCHA
FERNANDES**
Chief People and Manage-
ment Officer

* At the end of 2020, he temporarily occupied the post of Chief Executive Officer, alongside that of Logistics and Sourcing Operations. Marcelo Cruz Lopes remained on the B2B Commercial Executive Board until April 30, 2021. As of May 1, 2021, the Executive Director of Logistics and Sourcing Operations, Marcelo Fernandes Bragança, began to respond cumulatively for the two positions, until the end of the selection process for choosing the new director.



THE COMMITTEES
LINE-UP



THE EXECUTIVE
BOARD MEMBERS
RESUME

Investor relations

We maintain an open dialog and transparent relationship with the market, and we disclose comprehensive materials about our strategies and results – a practice recognized in feedback from analysts and investors.

We provide an exclusive space for this group on our website (ri.br.com.br), where we disclose earnings and financial information, including interactive tables, and services such as “IR contact” channel.

GRI 102-43

In 2020, in both individual meetings and in the four earnings conference calls, investors reacted positively to our achievement of a R\$104/m³ Ebitda, an historic milestone since, in the three years prior to privatization, we operated with an average margin of R\$R\$66/m³. This result was based on the organizational transformation plan and our strategic initiatives, demonstrating our sound strategy and our capacity to deliver results earlier and more intensely than initially planned





Risk Management

GRI
102-11
102-15
102-29
102-30
102-31
201-2

We are always alert for risks, uncertainties and potential problems that could potentially have an adverse effect and damage our activities: impacts on people and the environment, market share, reputation and image, business, financial situation and operating results, and others. As such, we perform a diagnosis of the most relevant risks related to our operations and to the stakeholders: controller, shareholders, subsidiaries and affiliates, suppliers, and customers. We also identify risks linked to the economic sectors in which we operate and their regulations, and to socio-environmental, macroeconomic and market aspects – particularly variations in product prices, exchange rates and interest rates.

We use our Corporate Risk Management Policy as a guide, and its objective is to identify, assess, monitor and mitigate the risks to which we are exposed. The document is based on international methodological recommendations, such as the Committee of Sponsoring Organizations of the Treadway Commission (COSO) and ISO 31000 Standard, in addition to complying with the guidelines of the Corporate Risk Management Guidance of the Brazilian Institute of Corporate Governance (IBGC).

In addition to approving the risk management policy, the Board of Directors also periodically evaluates our exposure to risks, monitoring the most severe ones on a quarterly basis. Through the Risk and Financial Committee (CORF) and the Statutory Audit Committee (CAE), the BD oversees the risk management system and makes recommendations to those responsible for the Action Plans.

Our stakeholders are considered in the generation of long-term sustainable value, addressing issues of ESG, for example in the disclosure of risks related to climate, social issues and their connections between financial risks, opportunities and planning strategic. This allows administrators, investors and other stakeholders a continuous flow, transparent and appropriate information associated with risks and their management process.

Because we consider risks in all our decisions, we believe that managing the issue – in line with our Strategic Business Plan – has to be integrated and that responses to them should account for possible long-term and far-reaching cumulative consequences. After the risks are identified, they are evaluated according to the probability of occurrence and impact. This allows us to classify them according to the calculated severity and, as a result, define the steps to take in more critical cases. Under this treatment, we group the risks to which we are subject into eight categories:



01 business

Linked to factors inherent to our activity and the sectors we operate, with an emphasis on marketing, market demand, market share, relationship with customers and resellers, contract profitability and performance in special markets. These risks are managed through planning and portfolio management process that value economy in the selection of projects, diversification of business lines and strict compliance with targets. They are monitored periodically at various hierarchical levels. We also continuously track what is happening externally and the activities of our various stakeholders.

02 cybernetic

Related to the digital and Information Technology environment, in particular technological innovation actions, information security (cyber security) and IT processes, infrastructure and systems. To settle them, we have strengthened the security, risk management and IT areas integration, covered by the Legal, Audit and Compliance Board and guided by the Integrity Management System.

03 operational

Linked to operational activities, primarily processes involved in procuring goods and services, purchasing products, maintaining units, logistical planning and actions to respond to occasional operational difficulties. Managing these risks is systematic and includes identification, analysis and processing. Inspection and maintenance programs at our facilities are periodically improved and applied. There is also a continuous effort of workforce training on proper compliance with safety requirements in accordance with the best international practices.

04 people

Linked to personnel management, including policies and measures relevant to our relationship with employees. Our priority is the safety and reliability of processes and facilities in order to protect people and the environment. All employees, including the CEO and top management, need to be mindful of safety and attain the shared safety goal provided for in the performance appraisal system.

05 reputational

Related to management of our external image public, with an emphasis on communication strategy, brands and patents. To minimize them, we operate a brand health monitoring template that includes Consumer Tracker and Image Survey to support our market positioning.

06 financial

Associated with the capital structure, credit granting, reports and accounting statements, liquidity, and macroeconomic and sector indicators. In order to manage these, we look at the various operating flows, the applications of cash and cash equivalents, debt conditions and other positions in assets, liabilities, disbursements and receipts.

07 sustainability

Linked to HSE and Social Responsibility issues, especially accidents, environmental liabilities, climate change, corporate safety, social impacts and potential human rights violations. These risks are mitigated through rigorous operational control, emergency response structures, audits, awareness campaigns and ongoing training for our employees, and other initiatives

08 compliance

Related to compliance with relevant laws and regulations, primarily integrity management, litigation, competition compliance, changes in regulatory standards and tax compliance. They are mitigated through internal controls, training and publicizing the Code of Ethical Conduct and other prevention instruments. Accordingly, there is a background check any time a member is appointed to a senior position, or a manager who is directly linked to the directors is hired, while suppliers of goods and services from certain segments are contracted depending on the appropriate degree of risks of integrity, determined through diligences conducted by the Compliance, Internal Controls, Risks and Ombudsman's Office (Supplier Integrity Due Diligence). All of our operations have undergone risk assessments related to corruption. **GRI 205-1**

ALIGNMENT TO THE NEW SCENARIO

Our Risk Matrix encompasses 139 risks, 11 of which are of very high severity and five of high severity – for which we have defined corporate action plans with immediate implementation. It also includes the effects of the health crisis, which involved evaluating and/or strengthening defenses against the following risks:

DEFAULT	INFRASTRUCTURE BREAKDOWNS: PRESSURES FOR COST REDUCTION, HUMAN FAILURES AND VALUE CHAIN DEGRADATION	EXPOSURE TO FOREIGN EXCHANGE DUE TO IMPORTS AND EXPORTS	REDUCTION IN PRODUCT DEMAND	CYBERSECURITY: ACCELERATED DIGITIZATION, HOME OFFICE
CHANGES TO REGULATORY STANDARDS	FRAUD AND CORRUPTION: PRESSURE ON PERSONNEL, INFRASTRUCTURE AND VALUE CHAIN	LIQUIDITY	FINANCIAL LEVERAGE	CREDIT CONCESSION



Operational Performance

- 47** Service stations chain
- 49** B2B
- 50** Aviation
- 51** Logistics and supply

GRI
103-1
103-2
103-3



We are operate in a sector that is considered essential. With the challenges that arose in 2020, we kept our entire structure operating in order to ensure that all chain to combat the pandemic, such as health, safety and transport units, were up and running. In the first quarter, the drop in fuel demand hit us hard – with price reduced, which led to accounting losses related to the devaluation of inventories. However, we adopted a series of internal and external measures, which resulted in a gradual recovery in earnings throughout the year at various stages.

In order to monitor operational efficiency at our units, we keep track of the Average Time Spent at the Unit (TMPU), which measures the time each tanker truck takes in the loading process. Our goal is to reduce this time by investing in technology and improving our processes.

Because it directly relates to cargo transport, the engine of the economy, the demand for diesel oil ended the period at nearly the same level as the previous one. Gasoline and ethanol, fuels most used in passenger vehicles, ended with a small drop compared to 2019. In addition, aviation fuel, the most affected by Covid-19 restrictions, continued to perform well below the previous year, although there was a slight recovery in the last quarter. Apart from the earnings, 2020 was a year of learning and planning for the future. See the highlights in each segment.

**2020 was a year
of learning and
planning for
the future**



Service stations

At the onset of the pandemic, we adopted a relief package for the service station chain, with a waiver of expected revenues, but needed to maintain the financial health of many of our partners. The initiative included an extension of payment terms for the cost of marketing plans, with reduced amounts, and a temporary exemption from BR Mania and Lubrax+ franchise fees.

Once the most acute phase of the health crisis was over, the recovery in the performance of services prompted us to gain a market share of 1.4 percentage points in the comparison December of 2020 and December of 2019. The introduction of the new visual identify of service stations and franchise areas, which integrates the restructuring of our value proposition for selling gas and consumers, the launch of the Posto, Posto! É Posto Petrobras! Communication campaign and the new digital payment method with cashback for customers, in partnership with Ame, all played a significant role.

We also led an intense effort to encourage the consumption of premium fuels (gasoline and ethanol with additives, podium gasoline, diesel with additives and podium) which included promotional campaigns and reinforced communication. As a result, we ended the final quarter of the year with the best share of premium fuels in total sales for the last three years.



FIND OUT MORE
IN THE CHAPTER
INTANGIBLE
ASSETS/ BRANDS





SUCCESSFUL PARTNERSHIP

Another milestone during the period was the announcement of a joint venture with Lojas Americanas to integrate the BR Mania and Local convenience units. This will become effective with the creation of a company whose share capital will be equally held (50%) by the two companies. To constitute the company, an Enterprise Value of up to R\$ 995 million was assumed, which takes into account the contribution of our BR Mania Franchise Chain and Local stores. The operational model provides for both franchised units and own point-of-sale operations. We currently maintain 1,200 stores in the BR Mania format, operated by franchisees, and Lojas Americanas has 55 of its own Local stores. Making the partnership official and closing the deal depend on meeting the usual conditions for transactions of this nature, including obtaining authorization from the Administrative Council for Economic Defense (Cade).

B2B

In addition to maintaining absolute leadership in the B2B segment, with a 3.8% increase in market share, we progressed in 2020 with the strategy of complementing the portfolio to deliver diverse sources of energy to the customer, with operations focused on value generation.

In August, the Companhia de Gás do Espírito Santo (ES Gás), created in 2019 in partnership with the government of Espírito Santo, took over the concession of the public service for the distribution of natural gas in the state. The concession involves record investments in excess of R\$ 370 million to supply approximately 53,000 users in the metropolitan area of Vitória and in the North, South and Northwest regions of the state, covering 13 municipalities and more than 450 kilometers of the distribution network. A state/private company controlled by the government of Espírito Santo, ES Gás has a 25-year distribution contract.



FIND OUT MORE IN THE CHAPTER
BUSINESS STRATEGY

As for the coke market, 2020 results were quite positive, with significant volumes delivered above expectations and solid commercial margins.

Starting in 2020 and for the next few years, we will step up our presence in the energy segment, investing in the supply of sources such as Liquid Natural Gas (LNG), distributed generation of electricity and trading in the free market. The major announcement was the partnership signed with Targus Comercializadora de Energia in the fourth quarter of 2020. Targus has experience and structure, and Vibra has financial capacity, sales force and relationship with thousands of customers throughout Brazil. The founding partners of Targus remain with the company, preserving all technical knowledge. Our strategy is to leverage this know-how to offer new energy products and services to over 18,000 customers throughout Brazil



Aviation

A business heavily impacted by the effects of the Covid-19 pandemic, aviation was an example of our resilience. We reacted quickly to the crisis and, as a significant partner of airlines, we looked to support them and their networks and customers by renegotiating debts and extending terms for repaying credits granted for the purchase of fuel. As such, in the end of 2020, all commercial relationships were settled and further damage to the sector was avoided.

We also invested in one of the key aviation market niches– executive aviation –launching the Hangarar application. It provides facilities to customers and exemplifies our ability to diversify within the business itself.

As the leading player in the sector with a 71.9% market share, we committed to a faster and more consistent recovery in aviation, helping with the development of the entire business value.



FIND OUT MORE
IN THE CHAPTER
INTANGIBLE
ASSETS/
INNOVATION



**71.9% market
share, leading
player in the sector**

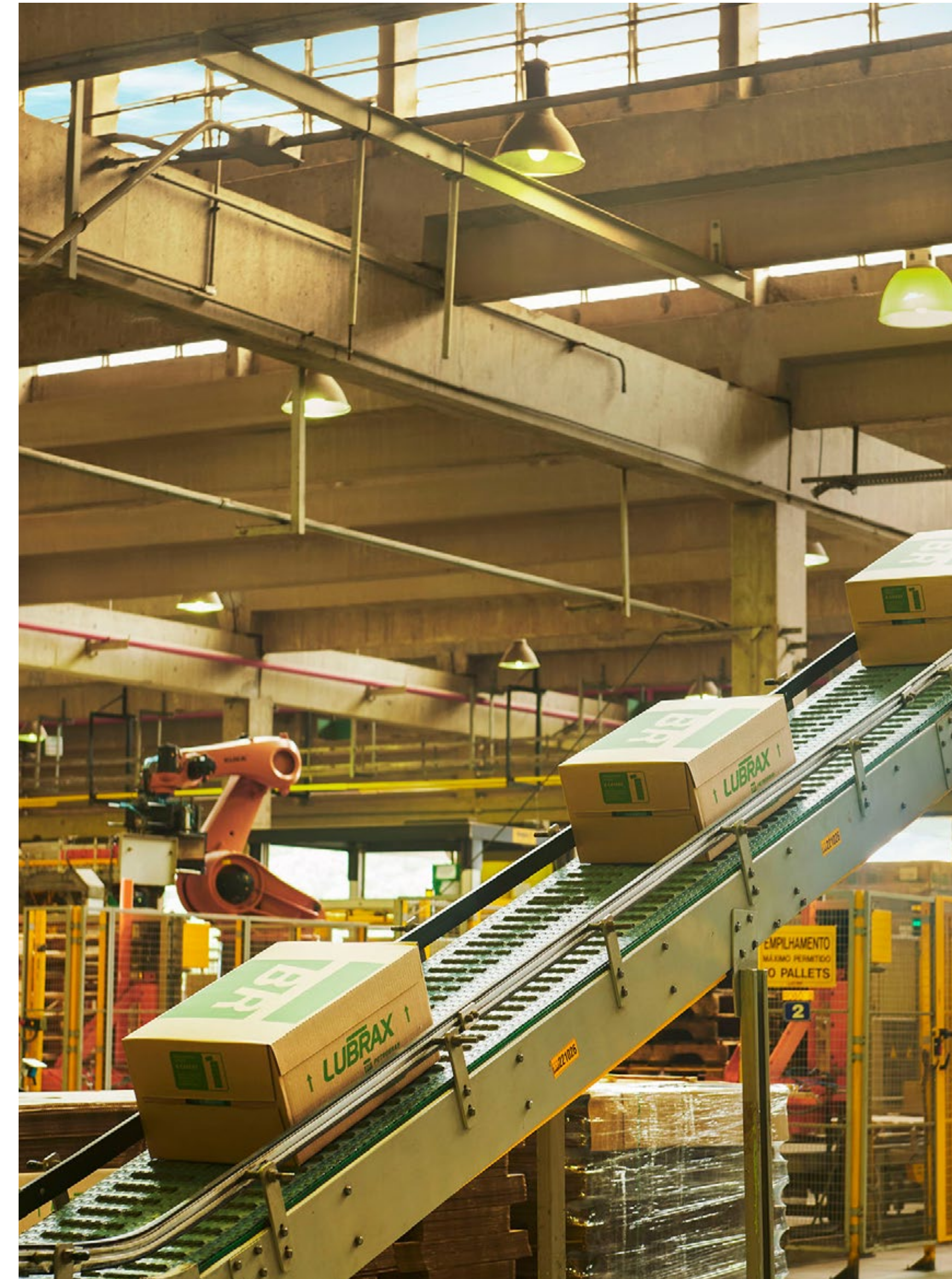
Logistics and supply

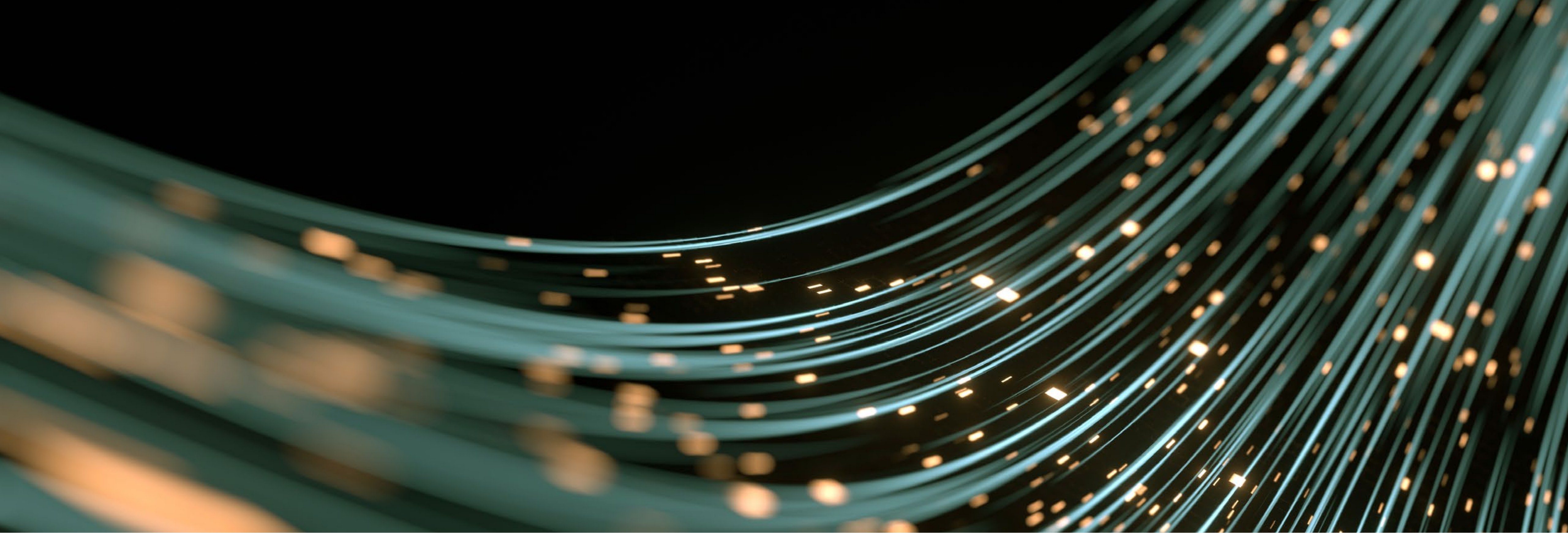
For the supply of the products we sell, we diversified our sources and became Brazil's main fuel importer in 2020. Diesel and gasoline purchases abroad now account for approximately 20% of the products we sell, forming a highly competitive mix with products of national origin.

We also streamlined our network of partner transportation companies, reducing it from 144 to 58 companies, in line with the redesign of our plan for transport logistics. As a result, we tapped into important synergies in our road transport operations, leading to significant cost efficiencies in terms of product availability.



SEE THE MATERIALS
USED IN OPERATIONS BY
WEIGHT AND VOLUME
IN THE GRI ANNEX





Economic-Financial Performance

54 Statement of Added Value (SAV)



The Covid-19 pandemic had a severe impact on the fuels and lubricants market in 2020. So much so that, at the start of the crisis, demand for some of our products dropped by around 85% – in the case of fuels for the aviation segment – and 60% in fuels for the Otto cycle (gasoline and ethanol), putting our ability to overcome the crisis to the test. At the same time, we continued with our plans for transformation, running our ecosystem and caring for the safety of our employees – be it those working from home or workers who remained on the front lines.

In this scenario, for the first time, we attained an adjusted Ebitda of R\$104/m³, an indicator that includes effects like the recognition of the exclusion of the Value Added Tax on Sales and Services (ICMS) from the Social Integration Program/ Contribution for Financing of Social Security (PIS/Cofins) calculation base, the significant inventory losses stemming from fluctuations in oil prices (now net gains with hedge) and the costs from the acquisition of CBios in the last months of the year. If these effects were adjusted, our Ebitda margin would still be R\$96/m³.

Our total market share increased from 25.6% in 2019 to 27.6% in 2020. Over the same period, the improvement was consistent in all segments: 1.5 percentage points in resale, 3.8 percentage points in B2B and 21.1 percentage points in aviation. This revenue gain was driven by the rollout of the new visual identity for service stations and convenience stores, the partnership with the Ame payment application, and the release of the Posto, Posto! É Posto Petrobras! Campaign. The improved balance between margins and market share is a product of our efforts to achieve greater consistency in product pricing since privatization, with a long-term vision and measures to avoid exacerbated volatility in replacement margins.

Despite the challenging context for the flagging of new posts in the first semester, due to the restrictions imposed by the pandemic, we accelerate the renovation and expansion of the network in the second half, which took us the net addition of 200 stations in the year.

We also made significant progress in improving the sourcing of ethanol, adopting the best procurement practices, and increasing the volume of stock-carrying operations during the harvest – a practice emphasized during the pandemic that takes advantage of the producers’ need for liquidity and our strong cash position. The profits derived from the import strategies and the use of arbitrage in fuels and biofuels contributed to the results over all quarters, varying between R\$5/m³ and R\$15/m³, despite the high market volatility.

Some of the initiatives carried out to reduce expenses also played a role in improving our bottom line, including the organizational transformation plan and the reduction of administrative and various types of operational costs. Our normalized unit expense (excluding the effects of CBios and PIS/Cofins) plunged by over 30% over the previous year, from R\$83/m³ to R\$58/ m³. In absolute terms, these savings added approximately R\$1 billion to our results compared to 2019.

FINANCIAL INDICATORS

In millions of reais (unless otherwise indicated)	2019	2020	Variação
Volume of sales (thousands m³)	40,181	36,751	-8,5%
Net Revenue	94,985	81,501	-14,2%
Gross profit	5,958	4,457	-25,2%
Gross margin (% of net revenue)	6,3	5,5	-0,8 p.p.
Gross margin (R\$/m³)	148	121	-18,2%
Adjusted operational expenses*	3,378	2,528	-25,2%
Adjusted operational expenses* (R\$/m³)	84	69	-18,2%
Financial Result	1,990	264	-86,7%
Net profit	2,211	3,905	76,6%
Adjusted EBITDA	3,132	3,811	21,7%
Adjusted EBITDA margin (% of net revenue)	3,3	4,7	1,4 p.p.
Adjusted EBITDA margin (R\$/m³)	78	104	33,0%

**Excluding the effects of R\$7 million in commodity hedging in 4Q20 from adjusted operating expenses; R\$5 million in 4Q19; R\$49 million in 3Q20, R\$395 million in 2020 and R\$27 million in 2019. Adjustments of R\$647 million related to PIS/Cofins in 4Q20 and R\$16 million in 3Q20 and adjustment of R\$79 million due to the acquisition of CBIOS in 4Q20.*

Statement of Added Value (SAV)

DIRECT ECONOMIC VALUE GENERATED (R\$ MILLION)			
Generated	2020	2019	2018
Revenues (R\$)	104.519,00	121.318,00	123.733,00

ASSIGNED ECONOMIC VALUE (R\$ MILLION)			
Assigned	2020	2019	2018
Operational costs	82.084,00	96.040,00	96.705,00
Employee salaries and benefits*	- 1.040,00	2.023,00	1.642,00
Payments to capital providers	1.935,00	1.400,00	1.546,00
Payments to government	18.632,00	20.234,00	21.481,00
Total	101.611,00	119.697,00	121.374,00

*In 2020, as a result of replacing the health plan offered to employees from AMS (self-management) to Bradesco, there was an adjustment in the actuarial liability that led to a reversal in the value of the item for employee wages and benefits.

2,908
1,621
2,359

**Retained economic
value in R\$ million**

"Direct economic
value generated" minus
"distributed economic value"

2018

2019

2020





Commitment to our employees

- 58** Recruiting and retaining talent
- 60** Development and training
- 61** Health, safety and quality of life

**GRI
103-1
103-2
103-3**

At the end of 2020 we had 3,370 employees following a comprehensive restructuring of the company workforce, which included dismissing 514 people and hiring another 1,603 – of which 1,307 were internalized, meaning that they had worked as service providers in supplier companies and were hired by us. This practice helped to boost the qualifications of the team, given that these employees were already familiar with our business and aligned with our culture. Dismissals conducted in 2020 included 325 people who chose to join the Optional Termination Plan (PDO) initiated in 2019.



GRI ANNEX SHOWS
THE PROFILE OF
PROFESSIONALS

**GRI
102-41**

Another significant breakthrough was the improvement of diversity in our team, resulting from our efforts to become even more aligned with the ESG requirements. The percentage of women increased to 27.03% (23.56% in 2019) and that of blacks to 40.21% (29.53% in the previous year).

For our employees – 100% covered by collective bargaining agreements – we strive to offer a healthy work environment, career advancement opportunities and recognition for their dedication. Indeed, some of the people management highlights in 2020 included the introduction of a merit-based system as a basis for variable salary and a change in the health insurance to a broader and more qualified plan that integrates our differentiated range of benefits.

We are also working on an organizational culture project, which has been designed based on the diagnosis of our teams' profiles, and improving processes that will lead to more flexibility and identify us as a responsive, innovative, results-oriented company in which the customers are at the center of decisions.

**GRI
102-43**

Under the Integrity Management System, we have also assessed our employees' knowledge and perception of internal integrity actions since 2016. To this end, we sponsored another round of the Perception Survey on Integrity Actions at the end of 2020, with 46.31% of employees participating.

The findings will provide inputs on how to improve our Integrity Program, consisting of prevention, detection, treatment, monitoring and accountability actions, based on ethics and transparency, for different stakeholders.

The percentage of women increased to 27.03% and that of blacks to 40.21%



Recruiting and retaining talents

With over 13,000 applications on our online platform, we are a company in high demand by those seeking employment opportunities. Right now, each job opening is posted on at least six different platforms, specially on our LinkedIn page and on our website.

As for talent development, we provide an online platform called Virtual Campus, which offers several different courses on topics like business, competitive compliance, anti-corruption, ethics, safety and the environment, among others. Some of these courses are mandatory for all employees.

Our Internship Program, which targets high school (technical) and higher level students, included 100 members during the year. As an affirmative action from the Pro-Gender and Race Equality Program, we have pledged a corporate goal of 50% participation of black and mixed-race people. Those selected for the program participate in learning courses for one year and receive an internship grant, transportation allowance, meal allowance and personal accident insurance as a benefit.

Our Young Apprentice program, designed to include at-risk youths into the labor market, is managed through partnerships with entities that promote personal development and professional training – like Rede Cidadã, with which we signed an agreement in 2020. With a 20-hour weekly workload, the special labor contract for apprentices can last up to two years and provides monthly compensation, benefits and labor rights, such as vacations and 13th salary (end of the year bonus). Around 50 youths took part in the initiative at 2020. Activities were held in-person before the start of the pandemic and were subsequently brought online.



VISIT AND FIND
OUT MORE ABOUT
CAREERS ON THE
WEBSITE



CHECK OUT CAREER
OPPORTUNITIES
ON LINKEDIN

We also run an onboarding program to help integrate new employees which has contributed to reinforce the changes at our corporate profile. Since privatization, we have seen a considerable increase in interest by professionals in joining our team. This is reflected in the number of hits and comments on our LinkedIn page or on our external recruitment platform.

Our benefits package exceeds legal requirements

In order to retain talents, we provide a compensation model that includes short and long-term incentives (ICP and ILP). We carried out a salary adjustment process to make sure that fixed incomes are compatible with those in the market and variable incomes are increased. Its value is linked to the delivery of individual and group results, in accordance with the goals established in a cascade by hierarchical levels. The bonus is based on two drivers: hitting the Ebitda target and ensuring there is no catastrophic accident, emphasizing that our commitment to financial performance goes hand in hand with our concern for people and the environment.

**GRI 401-2
401-3** Our benefits package exceeds legal requirements: it includes educational assistance for employees’ legal dependents, from nursery school to college; arrangements for discounts and other advantages when purchasing medicine, gym memberships, travel and culture, among others; sick pay and funeral allowance; financial support for the cost of specialized treatments and/or special/inclusive education for the employee’s direct dependent; and health and dental insurance. In 2020, we contracted a new insurance provider with a larger accredited network and additional services. The plan offers a comprehensive healthcare (31,000 referrals) and dental (29,000 referrals) network which is offered to 20,303 beneficiaries (employees and former employees).

Over the year, 26 women took advantage of the 180 days allowed for maternity leave and 55 men used the 20 allotted consecutive day paternity leave, as provided for in the Citizen Company program.

GRI 201-3 Around 92% of the women and 100% of the men returned to work and remained employed for 12 months.

We also sponsor three supplementary pension plans: Petros Plan of the Petrobras System – Non-renegotiated (PPSP-NR) and Petros Plan of the Petrobras System – Renegotiated (PPSP-R), both defined benefit (DB) plans, plus the Petros-2 Plan, a variable contribution plan (VC). The level of participation by employees in each is 3.89% (PPSP-R), 0.44% (PPSP-NR) and 62.11% (PP-2), respectively. 33.56% of total employees choose not to have a pension plan.

In terms of the contribution percentage, we provide contributions equally (equal to the amount contributed by the employee), in all plans. In PPSP, the contribution varies according to the salary range. In PP-2, depending on the employee’s option, ranging from 6% to 11%. There is no specific fund for this purpose.

+ SEE THE PROPORTION OF THE LOWEST SALARY PAID, BY GENDER, COMPARED TO THE LOCAL MINIMUM IN THE GRI ANNEX, AS WELL AS THE RELATIONSHIP BETWEEN THE PERCENTAGE INCREASE IN THE TOTAL ANNUAL REMUNERATION

Development and training

Training sessions have been adapted to be held online because of social distancing measures. The fact that we already had a Virtual Campus, that provided a balance between on-site and remote actions, contributed to the success of the initiative. As such, we have adopted a videoconferencing app and conducted a series of workshops with leadership, team building and other qualification and recycling courses.

The sales executives who are directly responsible for assisting our B2B customers and service stations took part in on-site training at the start of the year and later continued the training online.

In addition to topics related to operations, seven sessions addressed the pandemic, including maintaining emotional stability and respect for safety protocols.

Resellers were also involved in remote training under the Maximum Capacity program. In the same way, the first B2B sales convention was held under the theme “A world of opportunities in our hands”.



SEE AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE IN THE GRI ANNEX



LEARN MORE IN THE TOPIC RESELLERS AND SERVICE STATION ATTENDANTS

Health, safety and quality of life

The readjustment of the workforce and the consequent increase in turnover over the year challenged us to continue our high level of excellence in our occupational health and safety metrics, even more so during the pandemic, due to its consequent effect on the emotional aspect of the professionals. We therefore offered medical and psychological support to all our employees, including those working from home, and also continued providing safety training and behavioral audits – measures that have helped keep accident and sick leave rates below our Alert Limits.

HEALTH

**GRI
403-3**

Through its multi-departmental staff, the occupational health area seeks to promote conditions for a healthy work environment. It is focused on prevention and promoting well-being, all aligned with the corporate strategic objective, legal requirements and applicable regulations.

A number of initiatives were implemented at the onset of the Covid-19 pandemic, designed to mitigate the risk of contamination at our units, including mapping the risk group, monitoring all suspected or confirmed cases, offering online medical and psychological care, making

Health and Safety guidelines available for the units and training for employees, providing regular testing, and reinforcement of the annual flu vaccination campaign for employees and their dependents.

To ensure the well-being of our workers, we also offer virtual workplace gymnastics classes that emphasizes stretching, breathing, body perception and postural training. We also created a channel to provide psychosocial support to employees.

Additionally, we are running in-house health campaigns such as *Outubro Rosa* [Pink October], raising awareness about the importance of prevention and early diagnosis of breast cancer, and *Novembro Azul* [Blue November], calling attention to comprehensive care for men's health. Both campaigns included communications via email, videos and/or livestreams highlighting these topics for our employees.

We continued to keep track of all employees on leave for health reasons to help them get better and return to work.

SAFETY

GRI
103-1
103-2
103-3
203-3



Our commitment to safety is highlighted in two of our five principles: "" and "". Safety management is oriented by policies and guidelines of safe behavior and the implementation of activities is based on legal requirements, regulatory standards and corporate procedures.

We are continually working to reduce any risks that may exist to people's safety and health, strengthening process safety and applying the concept of interdependence: "Take care of yourself, take care of one another and accept being taken care of." Our culture of safety is focused on training, awareness, discipline and handling of conduct. We work to prevent and reduce accidents, through simulations, controlling and mitigating risks, being trained and prepared to act in emergency situations.

Since 2017, we have formalized our primary operational safety guidelines into 10 Golden Rules, which all employees are required to follow. Complying with these rules has the power to ensure a steady reduction in the number of accidents and fatalities within Vibra's activities and operations.

GOLDEN RULES

WORK PERMIT:

Only work with a valid Work Permit, released at the site and with your full understanding.

ISOLATION OF ENERGY:

Only perform work on equipment or installations after making sure that all energy sources have been safely isolated.

WORK AT HEIGHTS:

Only perform work at heights with the use of a safety harness that is secured in a safe and predetermined location

CONFINED SPACE:

Only enter a confined space if authorized, adequately equipped and after specific training

EXPLOSIVE ENVIRONMENTS:

Never enter a location with an explosive environment. Always adhere to alarms and signs.

SAFE POSITIONING:

Do not access an isolated area. Never stand beneath a suspended load or between stationary or moving vehicles. Always remain in a safe and secure location.

PERSONAL PROTECTIVE EQUIPMENT (PPE):

Always use PPE as recommended.

ATTENTION TO CHANGES:

Keep aware of the risks of change. Only carry out any change involving people, facilities, materials or procedures after analysis and authorization.

TRAFFIC SAFETY:

Respect traffic laws and practice defensive driving. Wear a seat belt, observe speed limits, do not use a cell phone and if you drink, do not drive.

ALCOHOL AND DRUGS:

Never work under the effects of alcohol or other drugs.

With the challenges presented by 2020, we have further strengthened our Safety Culture through the introduction of the “Stay Focused at Work” Program, highlighting the importance of being focused and staying attentive when performing tasks, including preventive attitudes and operational discipline.

Furthermore, we have reinforced the performance behavioral audits, which are related to compliance with rules and procedures and safe behavior. The program contains actions that are supported by three pillars: “Mind focused on work”, “Constant alert on hazards and risks of activities” and “Identifying and eliminating distractions.”

We kept our commitment to prevent and manage accidents in order to help prevent them from occurring, striving for excellence and continuous improvement. The Reported Accident Rate (RAR) in 2020 was 0.49, below our Alert Limit (0.75). This score reflects the effectiveness of the accident prevention programs implemented, as well as upper management’s commitment to the health and safety of employees.

Incidents are addressed at the Health, Safety, Environment and Sustainability (HSE&S) Committee, which is formed by CEO and directors, as well as managers from the areas involved. We maintain an HSE&S Channel, a permanent forum for guidance and support to operational areas. We also hold critical analysis meetings with the business and operational areas, and we address accidents through HSE&S Dialogs, collecting the lessons learned and preventing them from happening again.

Through the HSE&S Audit Program, we inspect the operational units and assess them in five dimensions: “Integrity and Social Responsibility Management”, “Safety of Facilities”, “Transportation Safety”, “Environment” and “Health”. Additionally, we coordinate the Risk Management Program in Transportation, with an emphasis on monitoring our fleet at our service, and we emphasize the ongoing maintenance and improvement of the DEZtaque Driver Program, which recognizes and rewards drivers for their performance while also offering content on traffic safety and human rights.

The calculated vehicle accident frequency rate (VAFR) per million kilometers driven in 2020 was 0.07, below our Alert Limit (0.08). This outcome is a result of the efficiency of our Transportation Risk Management program. Implemented in 2010, the program was designed to preventively assess the risks associated with each trip, allowing preventive and control measures to be adopted in order to reduce them.

The Reported Accident Rate RAR) in 2020 was below our Alert Limit





Before any trip, we analyze different aspects involved, like the carrier, vehicle, driver and route data. After this procedure, the Pre-Travel Risk Assessment (APRV) is issued. This indicates whether the driver and the vehicle are able to safely make the journey.

Our drivers undergo mandatory training cycles: Atmosphere, Basic and Advanced HSE, with annual refresher courses. Before starting the operation, they need to understand and sign the “Zero Accidents Pact”: ten rules to raise awareness among drivers, transporters and other staff involved in product transport as to accident prevention. They are also subject to our Alcohol and Drug Policy, where random tests and samples are taken before starting the trip.

In 2020, we held four workshops on lessons learned with transporters, discussing real cases of accidents that have occurred so that everyone could analyze the causes and consequences together and indicate ways to prevent and improve the management methodology.

GRI 102-43

Underway since 2012, the DEZtaque Driver program offers incentives and recognition to transport drivers and supply operators who abide by the rules of the Zero Accident Pact (ZAP) and who adopt safe driving and operating practices in transporting, loading and unloading our products in an effort to help reduce accidents. In 2020, we rewarded over 3,000 professionals with virtual coins that could be exchanged for prizes. The DEZtaque drivers of the year participated in drawings for five cars, travel vouchers and shopping vouchers.

In order to contribute to safer traffic, we take part in the *Laço Amarelo* Program by the National Traffic Safety Observatory. We are also engaged in promoting the Rights of Children and Adolescents on our roads through the *Na Mão Certa* program. Our commitment to human rights is also reflected in our adherence to the UN Global Compact, the National Pact for the Eradication of Slave Labor and the Business Coalition for Gender and Race Equality.



CLICK HERE AND VISIT
MOTORISTA DEZTAQUE
PROGRAM'S WEBSITE



Commitment to society

- 66** Fighting Covid-19
- 68** Customers and consumers
- 70** Resellers and station attendants
- 72** Suppliers
- 74** Communities

Fighting Covid-19



Since the onset of the Covid-19 pandemic, we have remained alert, attentive to the repercussions felt by employees, suppliers, service providers and business partners. We are engaged in a number of measures related to this, with initiatives dedicated to our various stakeholders and society in general.

We were one of the first companies to join the *Não Demita* Movement and we allowed 68% of our employees to telecommute, maintaining operations to keep the general public moving, especially those related to essential services that are crucial for the care of not only people affected by the disease, but of workers who cannot stop.

In an effort to mitigate the impacts of the pandemic, we launched measures, such as free online medical exams for truck drivers, distribution of meals and bottles of alcohol gel in the service stations chain, fuel donation to the Brazilian Air Force, and donating ethanol to universities and technical courses across the country. We also donated alcohol gel and masks to 6,900 urban and highway gas stations and 80,000 service station attendants, fuel for Fiocruz and Red Cross fleets, and distributed R\$300,000 in fuel vouchers to NGOs.

In Rio de Janeiro, where we are based, we joined Crescer & Viver to directly support 1,600 low-income families in the Cidade Nova and Estácio neighborhoods. Almost 10,000 people benefited from 8,500 food cards and 1,600 hygiene kits for three months.

Our work began internally, with the creation of four multidisciplinary squads, emphasizing that our Company's innovation efforts needed at that time to focus on combating the epidemic.

Nearly 10,000 people were assisted with 8,500 food cards and 1,600 hygiene kits

	Actions	Attendants	Truck Driver	Community	Internal audience	Public Institutions	Drivers working for Vibra
Squad 1 Shield for the virus	Donation of fuel to health care facilities for ambulances and power generators					●	
	Donation of diesel for transporting ethanol					●	
	Donation of ethanol to universities (to produce 70% alcohol)					●	
	Other donations (Sindicom)					●	
	Partnership for ethanol bottling					●	
Squad 2 Hub of solidarity	Partnership with Circo Crescer & Viver to donate hygiene kits and food cards to families in Cidade Nova and Estácio, in Rio de Janeiro			●			
	Donation of fuel vouchers to support social projects with NGOs			●			
	Distribution of masks	●					
	Distribution of alcohol gel for DEZtaque drivers, attendants, store clerks and lube technicians	●					
Squad 3 Plan of attack	Performing rapid testing for frontline professionals and general public				●		
	Telemedicine (virtual medical appointments)	●			●		●
	Donation and distribution of PPE	●			●		●
Squad 4 Ready for the truck drivers	Distribution of meals to truck drivers at 103 service stations from the Siga Bem chain		●				
	10% cashback on the volume supplied with diesel for the trucker base using the Truck Driver's Card		●				
	Distribution of bottles of 70% alcohol gel for truck drivers at the 103 stations in the Siga Bem chain		●				



CLICK HERE AND VISIT THE PREMMIA POINTS EXCHANGE PLATFORM

As well as these initiatives, we also make it possible for customers to make donations of Personal Protective Equipment, food baskets and community support through the Premmia points exchange platform, in partnership with the União Rio and União São Paulo Movements.

Relationship with customers and clients

GRI
103-1
103-2
103-3




Aligned with the principle that we are customer driven, this year we introduced the +Negócios app. It allows companies to place fuel orders whenever and wherever they want and also have features that include price monitoring, access to order and schedule history (for FOB customers), viewing invoices due and credit limit status, and other types of data. While we recognize that technology is an important ally, we also seek an ideal point between face-to-face interactions and virtual relationships. Our intention is to identify the preference of each of our nearly 2,000 clients so that we can adapt to it.

We offer the Ame Digital app for customers in the retail segment. The app is integrated with the new Premmia loyalty program platform and makes it possible to pay for products and services purchased at our service stations, BR Mania stores and Lubrax+ centers without the need for physical contact.



CLICK HERE TO VISIT THE LUBRAX STORE THROUGH OUR BUSINESS CHANNEL




SEE MORE
ABOUT THE
PARTNERSHIP
IN THE CHAPTER
OPERATIONAL
PERFORMANCE/
SERVICE
STATIONS CHAIN

Additionally, the partnership announced with Lojas Americanas will make it possible to offer a new value proposition to customers, franchisees, resellers and store clerks.

Another innovation in 2020 was the Lubrax Store, an online channel for purchasing high-tech lubricants and complements, which also allows orders to be easily tracked. With a nationwide presence, the store can be reached through our Business Channel, available on our website.

For our B2B clients, we conduct Health, Safety and Environment (HSE) audits in order to reduce the risk of environmental impacts and assess compliance with legal requirements.

We offer technical support for some of these clients, as well as for B2C, to execute environmental services, like environmental investigations to identify contaminated areas.

This information is included in the Consumers Facilities Safety and Environmental Information System (SISIN), a platform that also includes HSE assessments of clients supply points, performed by our teams in order to reduce safety and security risks and environmental impacts, and to assess compliance with legal requirements, adding value to the services we provide to B2B clients.

To maintain contact with customers and clients, we feature a corporate page on the LinkedIn network and a Customer Service (SAC) number that receives questions, suggestions or complaints regarding programs, products and services by dialing **4090-1337** (metropolitan regions) and **0800 770 1337** (other regions) or visiting the website, **vibraenergia.com.br/fale-conosco**. Also, suspicious occurrences regarding fuel quality, pump tampering, poor service at service stations or complaints related to companies that provide services can be forwarded to our Ombudsman at the **websitevibraenergia.com.br/ouvidoria**

Resellers and attendants



We encourage sales executives to assume a more advisory role in order to add value to the relationship with our resellers. We also work towards engaging resellers, station managers and attendants in our operating ecosystem through personal visits to service stations by our teams, virtual meetings, email marketing and other relationship channels. We also organize Resale and Franchise Council meetings, with three online meetings in 2020.

One of our main ways to engage with this group is the Business Channel, a platform where orders are placed for both service stations and for franchises and lubecenters, and where all information about products, services and marketing programs is available. We also use this channel to share information about ethical conduct, compliance, social responsibility and our initiatives to fight corruption and promote integrity.

Our Business Channel went through a major change at the start of 2020. The layout is more user-friendly and modern, and the platform now boasts new and intuitive features, with easy browsing, and is also available in mobile version. The content was reorganized and divided according to the business profile that the customer maintains with us. Our resellers and franchisees were the main beneficiaries of the changes, but it also contribute to streamlining the processes for our sales executives..

During the year, we also invested in other forms of mobile communication, releasing WhatsApp Business as a communication channel with resellers and franchisees to provide marketing messages and miscellaneous information. We also started to use SMS messages more extensively and developed an area dedicated to communication in our +Negócios



CLICK HERE TO
VISIT OUR BUSINESS
CHANNEL

App. During the pandemic, we relied on virtual meetings so that we could be even closer to our clients, taking advantage of the ease of access provided by technology. In addition to various mini-meetings, we held 12 major online events with this group on a number of relevant topics, such as the partnership with Ame Digital, and a mega-livestream event to introduce the Posto, Posto é posto Petrobras communication campaign. All of this has helped to make our relationship with dealers and gas station attendants even closer.

We also train the workforce in our service stations chain through the Capacidade Máxima Program, which promotes training in marketing, technical-operational skills, HSE and sustainability aspects through a Distance Learning platform. The channel can be accessed on both a desktop computer as well as a mobile device and offers specific courses for each activity conducted at the station by the following professionals: service station attendant, station manager, lube technician, BR Mania promoter and store manager, and Lubrax+ and BR Mania dealers and franchisees.

Gas resellers also greatly benefited from the extension of our measures to respond to the Covid-19 pandemic. This includes telemedicine service, offered in the year in partnership with Dasa, which allowed them to rely on guidance in times of uncertainty arising from the health crisis and avoid exposure in search of doctors or hospitals. Because of the difficulties caused by the pandemic, we also acted as partners offering special commercial policies (discounts and cashback) to consumers at no cost to resellers.

We try to have a positive impact on and reward our gas station attendants – who play an essential role in our business – primarily through Desafio, our incentive program. We offered various incentives throughout the year, such as monthly awards for teams that reached the sales targets for fuel additives.

Another example was the Indique e Ganhe initiative. Since we became a partner with Ame, our attendants have been able to earn up to R\$500 per month for their referrals for using the payment app.

We also rolled out the *Frentista, Frentista, Craque, Craque* program, a competition in which the best gas station attendants in each state received awards for reaching their goals.

Each month, they received R\$100 in prizes and had their award published in the media with the reseller and in the *frentista, frentista* community on Facebook. For the final results in 2020, the state champions were awarded R\$500 and also received a special recognition kit.

One of the topics addressed in 2020 was the prevention of environmental liabilities, based on best operational and equipment maintenance practices. As part of “Maximum Capacity”, we accomplished the following outcomes for the year:

4,231

PEOPLE TRAINED THROUGH DISTANCE LEARNING, CONSIDERING ALL GROUPS IN THE SERVICE STATIONS CHAIN AND FRANCHISES, WITH COURSES COMPLETED

5,071

PEOPLE ACCESSED THE PLATFORM, WITH COMPLETED AND ONGING COURSES (DISTANCE LEARNING)

6,162

HITS ON THE WEBSITE (DISTANCE LEARNING)

159

PEOPLE TRAINED IN PERSON

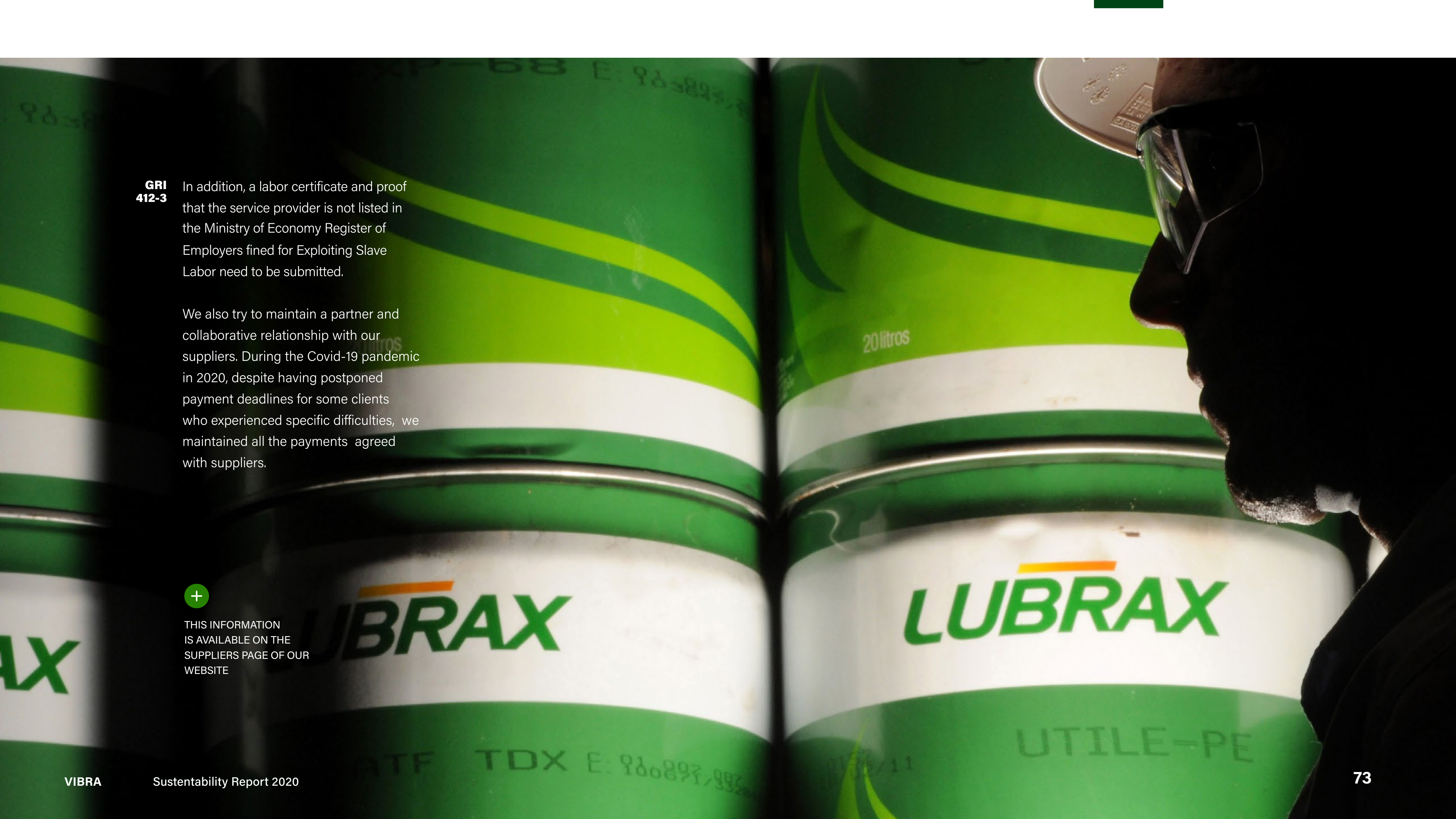
Suppliers GRI 102-9

Our supply chain is made up of around 600 approved companies that are mostly from the operations, engineering and consulting segments. We allocated throughout the year around R\$900 million for the acquisition of indirect products from them. The relationship with this group is guided by a purchase system that was fully restructured after privatization.

We seek to compromise our suppliers to the best compliance practices under this model through contractual clauses and, depending on the contract, a background check. We also uphold requirements to avoid hiring child labor and practices analogous to slavery, and we periodically review the “dirty list” of slave labor published by the Federal Government in order to keep our list of suppliers aligned with our commitments to respect human rights.

Our standard contract forms include three clauses that address: respect for human rights; prohibition of child and slave-like labor; and combating discrimination while promoting diversity. Furthermore, in order to be awarded a contract with us, all our suppliers must agree to comply with our Code of Ethical Conduct, which also addresses human rights, diversity and anti-discrimination issues.

Our procurement processes and contracts expressly stipulate the need for compliance with labor obligations on the part of the contracted companies, including a periodic submittal of proof that the main obligations are being followed. Any kind of discrimination in the recruitment processes of service providers is also prohibited.



**GRI
412-3**

In addition, a labor certificate and proof that the service provider is not listed in the Ministry of Economy Register of Employers fined for Exploiting Slave Labor need to be submitted.

We also try to maintain a partner and collaborative relationship with our suppliers. During the Covid-19 pandemic in 2020, despite having postponed payment deadlines for some clients who experienced specific difficulties, we maintained all the payments agreed with suppliers.



THIS INFORMATION
IS AVAILABLE ON THE
SUPPLIERS PAGE OF OUR
WEBSITE

Communities



**GRI
103-1
103-2
103-3**

We seek to build relationships with the communities near our units through ongoing and transparent dialogs, building partnerships and encouraging local development. As the pandemic continued, we needed to reinvent the way we promote and participate in community meetings, like the Consultative Community Council of Campos Elíseos (Duque de Caxias-RJ), which took place online. Direct contact with community leaders was done via phone or WhatsApp.

**GRI
102-43
102-44**

To strengthen our relationship with the communities, we have been running a process that updates the registry of communities located in the near our units since 2009.

**GRI
201-4**

Since 2019, we support the Circo Social project, conducted by Circo Crescer & Viver, located in Cidade Nova (RJ), where our headquarters are located. In 2020, the project was tailored to follow all the protocols recommended by the health agencies. It provides support to 208 children and teens who participate in circus classes at the institution. The project is financed through the Culture Incentive Law of the city of Rio de Janeiro.

As a reinforcement of this partnership with Circo Crescer & Viver based on community demands, we jointly created the Our Territory Protected from Covid program. The initiative involved the distribution of food cards to 1,600 families during the first months of the pandemic. Our employees took part in this activity to make sure the items were quickly, efficiently and safely distributed.

The choice of foodcards, a resource commonly used to benefit our employees, also addressed the concerns expressed by the community and was done as a way to stimulate local businesses that were significantly impacted by social distancing measures, in addition to minimizing the need of contact for the distribution of donations, thereby preventing the spread of the virus.

In order to identify the families to be supported, Circo Crescer & Viver conducted a comprehensive mapping of the region's residents, which has been used to identify opportunities for other measures and initiatives to generate income, provide training and fight poverty. Families receiving foodcards, as well as other institutions in Cidade Nova, also benefited from the distribution of masks, cleaning and sanitary products – an effort made possible in conjunction with several partners, such as Fashion Masks.

We also sponsored the Go Dream initiative to install drive-in movie theaters in Rio de Janeiro (RJ), São Paulo (SP), Recife (PE), Nova Lima MG) and Fortaleza (CE), which, over the course of two months, hosted movie sessions, series, documentaries, programs, concerts, broadcasts of soccer games and stand-up comedy.

The partnership with Fashion Masks also made it possible for Arong – Aliança Resgate, an NGO that is active close to our headquarters, to take part in the platform for donations of supplies to make masks, creating labor opportunities and income for residents of the Rio Comprido neighborhood.

In our Volunteer Program, we organized telecommuting employees in an in-house campaign to donate funds to various institutions that continued to operate during the pandemic located near our units, helping to build up the resilience of territories during the crisis.

We organized telecommuting employees in an in-house campaign to donate funds to various institutions

Distribution of food cards to 1,600 families



Commitment to the environment

- 78** Emissions
- 80** Water and effluents
- 82** Waste
- 83** Soil and Groundwater
- 84** Energy
- 85** Biodiversity



FINDOUT MORE AT
OUR WEBSITE

Our environmental management is based on our Health, Safety and Environment (HSE) policy and it contemplates the best market practices as far as guidelines and standards. In 2020, we maintained the SGI certification (ISO 9001, ISO 14001 and ISO 45001) of our eight units and we restructured the HSE&S internal audit program. This included a fully remote format in the document part, which led to a reduction in costs and helped protect employees from the risk of contamination without compromising the quality of the process. We ended the year with ten units audited and conducted another twelve legal audits, thereby fulfilling the compliance established by law. Similarly, we continued with all the environmental licenses and other operational authorizations required for our activity.

In 2020, we adopted a new system to manage environmental and sustainability indicators that encompass our various areas of environmental performance.

The action makes it easier to feed data and offers efficiency benefits in management because all information is concentrated in the same database.

We also kept going with our practice of training and strengthening the environmental culture of our employees through online training and continuing the environmental culture program released in 2019. Throughout the year, the program was focused on product spills and ways to avoid them – a topic of highly relevant to our activity.

Our efforts to mitigate the impacts of our activities are focused on reducing the consumption of natural resources, the generation of solid waste, atmospheric emissions, the volume of effluents and soil contamination. We have also taken part in the energy transition underway in Brazil and around the world to pursue sustainable, clean and renewable energy sources and mobility as part of a collective effort to curb global warming.

We place a special emphasis on prevention to help avert and reduce the risk of accidents that could have negative repercussions on the environment. We are, however, prepared to overcome them by maintaining the Organizational Response Structure (ORS) on a national level and at local units, and through our own resources and contracts maintained with service providers to be prepared if needed.

The significant improvement in the performance of corporate indicators for oil and derivative spills (VAZO) over the past few years is mainly due to preventive measures that have been adopted in the transport and logistics area. This includes a pre-travel risk assessment, travel monitoring, onboard camera requirements, and Quality Management and HSE Audits in partner carriers. There are also corporate programs at our operational units designed to raise awareness and providing the workforce and drivers with a leading role, strengthening spill prevention practices.

We are taking part in the ongoing energy transition, pursuing sustainable, clean and renewable energy sources and mobility

Emissions

GRI
103-1
103-2
103-3
201-2



We consider in our strategy the idea of a future based on a low-carbon economy. We are committed to the transition to this future and we contribute in different ways for this purpose. This includes reducing the intensity of our Greenhouse Gas (GHG) emissions, or by developing businesses with renewable energy and working jointly with suppliers, customers and partners.

In terms of operational efficiency, we promote logistical improvements for the transport of our products. The most important initiatives involve replacing the road transport system with more efficient ones, such as pipelines and sea transport, improvements in the fleet (especially in terms of capacity, renewal and use of on-board technology) and adopting a route planner to optimize routes, resulting in lower fuel consumption and, consequently, lower emissions. We are also continuously working to reduce energy consumption at our administrative and operational units, particularly the Edifício Lubrax [Lubrax Building], which has had a photovoltaic panel system installed.

When it comes to the renewable energy business, we made significant progress with the CDP electricity distributor acquisition, through which we will offer customers the option to purchase renewable energy from the free energy market.

We work with customers within the value chain committed to reducing GHG emissions and regulated pollutants to facilitate the supply of green diesel, a renewable fuel that can be used in an integral way, and does not need to be blended with fossil diesel – which is currently the case. The product has enormous potential to contribute to a transition to a low-carbon matrix.

We have made progress in developing fuel economy projects with partners. The purpose is to increase the efficiency of our products sold, providing customers with a reduction in fuel consumption and, as a result, in regulated GHG and pollutant emissions.

We acquired 4 million CBios in the decarbonization credit market

We remained part of the Brazilian GHG Protocol Program in 2020 and published our inventory in the Public Registry of Emissions, where we were awarded with the Gold Seal for 2019. For the first time ever, we participate in the Carbon Disclosure Project (CDP) Climate Change assessment, responding to the abbreviated questionnaire for the 2019 base year. In 2021, we will answer the complete questionnaire, including the Supply Chain section, fulfilling the demand of our customers. Another milestone in transparency and reporting was our inclusion to B3’s ICO2 portfolio.

In accordance with the National Biofuel Policy (Renovabio), we acquired 4 million CBios in the decarbonization credit market, fully reaching the target set for 2020.

We performed an assessment of the risks related to climate change, as part of our risk matrix. We recognize storms, floods and other climate effects are as operational limitation risks, which can potentially shift in frequency and intensity.

We also consider the risk of limited use of fossil fuels in a future low-carbon energy matrix and identified the potential loss of revenue and increased expenses with logistics due to climate change, as the supply of products may be impaired in regions affected by periods of intense rainfall.

Volatile organic compounds (VOCs), although not characterized as a regulated pollutant, play a relevant role in our processes. In order to reduce emissions, we have adopted technologies such as seals and floating roofs on storage tanks, the fuel bottom-loading (which reduces the risk of inhaling the vapors), and turbulence system for filling of tank trucks. In some distribution bases, we also include vapor recovery units.

In 2020, we reported a reduction in GHG emissions. One of the primary reasons for this was the decreased movement of products stemming from the economic crisis caused by the Covid-19 pandemic. However, we have taken actions that have also helped to reduce emissions, like improving the logistics of transporting products, reducing the use of the light fleet, transferring the operational control of gas distribution (ES Gás) and other divestitures of assets as part of internal restructuring, and the migration of part from the administrative workforce to the home office regime.. Another contributing factor was an increase in the biodiesel content in diesel, in compliance with National Energy Policy Council (CNPE) resolution 16/2018.



SEE THE PERFORMANCE AND INTENSITY OF OUR DIRECT AND INDIRECT GHG EMISSIONS IN THE GRI AMMEX

Water and effluents

**GRI
303-1**

Our activities do not use substantial amounts of water in their processes, nor do they demand significant collections that affect natural water sources. Nevertheless, we are active on two fronts to preserve water resources: reducing fresh water intake and reducing the generation of effluents.

Our main water consumption comes from using steam for heating pipes and tanks and water reserves that are used in case of emergencies and fires. Beyond these consumptions, we also monitor water for human supply and cleaning, although they represent relatively lower volumes.

**GRI
303-3
303-5**

In 2020, we mapped out the facilities located in water-stressed areas. However, we have not yet to monitor the volume captured by area. Our intention is to begin tracking this in 2021.

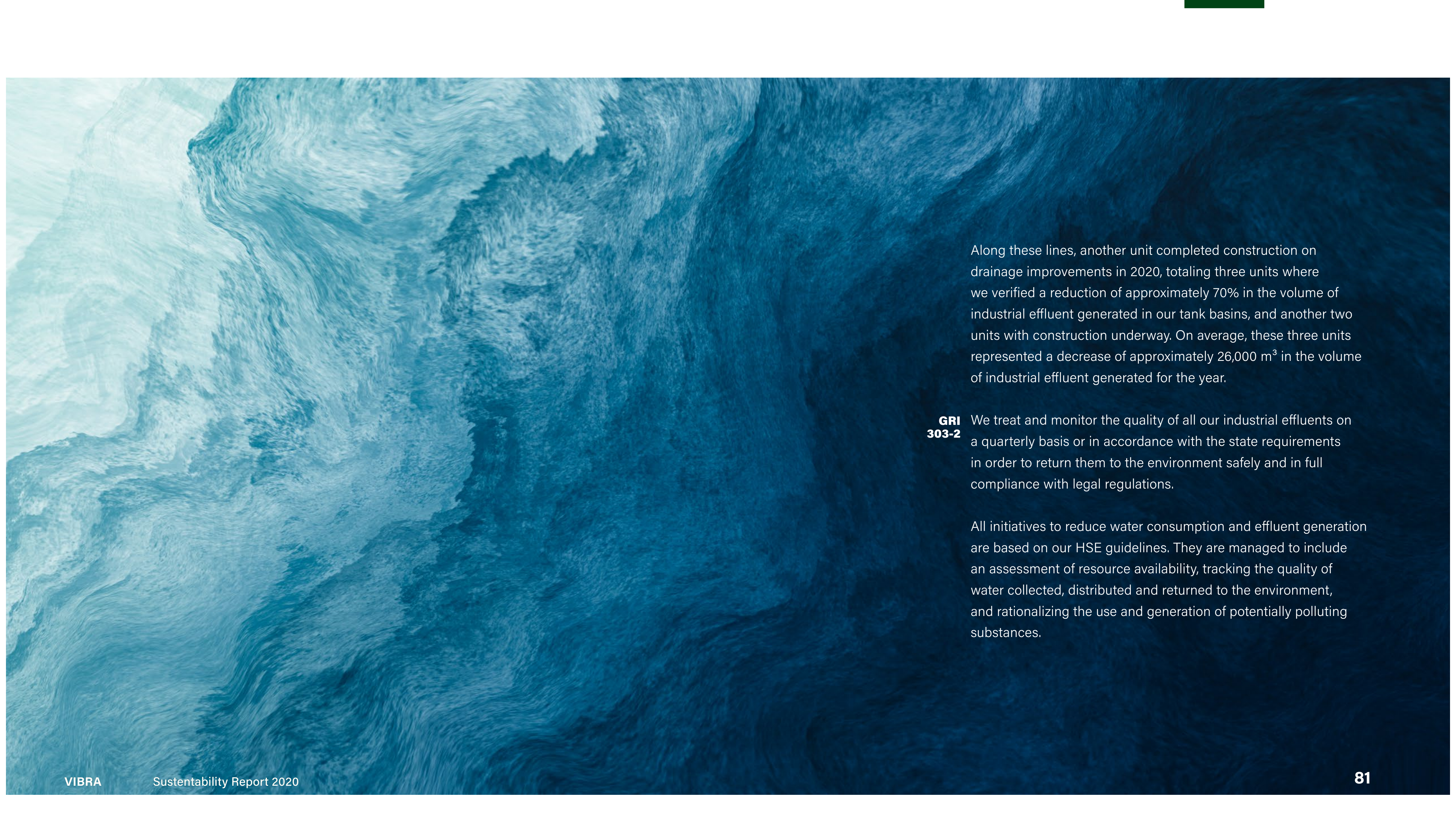
We also experienced a drop of 12% for the year in the consumption of water resources over the previous year as a result of the demobilization of administrative units and the adoption of home office by employees.. Ongoing initiatives, including the reuse of rainwater, the reuse of gray water and utilizing energy-saving equipment – such as flow reduction faucets and dual-action flushing – also played a role in this reduction.

About the effluents generated at our operating units, approximately 90% of the volume generated comes from product storage tank basins, where we are working on making improvements to infrastructure that will segregate rainwater drainage from other water that has the potential for contamination in an effort to reduce the volume of effluent generated.



SEE THE DATA ON WATER CATCHMENT, RECYCLING AND REUSE OF WATER IN THE GRI ANNEX

**We posted
an 12%
drop in the
consumption of
water resources**



Along these lines, another unit completed construction on drainage improvements in 2020, totaling three units where we verified a reduction of approximately 70% in the volume of industrial effluent generated in our tank basins, and another two units with construction underway. On average, these three units represented a decrease of approximately 26,000 m³ in the volume of industrial effluent generated for the year.

GRI 303-2 We treat and monitor the quality of all our industrial effluents on a quarterly basis or in accordance with the state requirements in order to return them to the environment safely and in full compliance with legal regulations.

All initiatives to reduce water consumption and effluent generation are based on our HSE guidelines. They are managed to include an assessment of resource availability, tracking the quality of water collected, distributed and returned to the environment, and rationalizing the use and generation of potentially polluting substances.

Waste

**GRI
306-2**

We have applied the 3Rs strategy by adopting reduction, reuse and recycling actions in waste management. The greatest volume of Class I (hazardous waste) in our activity comes from the generation of oily waste, which is sent to routed for co-processing and energy reuse in cement kilns, where the residual ash from burning is incorporated into the cement production process. Another activity we practice is the reconditioning and recycling of metal drums.

For non-hazardous waste, the highest volume generated comes from civil construction waste, due to the large number of construction projects and real estate sale that we carried out in 2020.

We have also adopted the practice of selective collection at our units and we track the separation, transport and final destination of all material – a process performed by companies licensed for this purpose.

We are also engaged in collecting and recycling lubricant packaging through the Jogue Limpo Institute, of which we are a founding member. The organization outsources certified logistics operating companies to collect and recycle lubricants plastic packaging, and to handle the administration of storage centers.

Under this initiative, more than one thousand tons of used and/or contaminated 1-liter packaging were collected in 2020, exceeding the target set for the year.

In terms of waste generated by the consumption of our products, we have been working in partnership with companies that are certified to collect and dispose lubricant oil used or contaminated (OLUC), ensuring that the material is recycled through a re-refining and reuse process in the production of new lubricants.

As the Covid-19 pandemic persisted throughout the year, we were faced with logistical challenges related to collection companies and a reduction in available certificates to demonstrate the reverse logistics of OLUC. As a result, we reached 92% of the target set for the period.

The national target for the collection of plastic packaging and OLUC is based on the percentage of sales of the product. It will be 20% for plastic packaging and 42% for OLUC in 2021.

Additionally, in the context of reverse logistics, we also joined to the Campo Limpo System, which is managed by the National Institute of Empty Packaging Processing (Inpev) to promote the collection and suitable treatment of empty pesticide containers throughout Brazil.

Over one thousand tons of used and/or contaminated 1-liter packaging were collected



VIEW DATA ON
WASTE GENERATION
AND DESTINATION IN
THE GRI ANNEX

Soil and groundwater

We are working on reducing the impacts our activities could have on the underground environment through preventive and corrective actions, analyzing and managing the risks associated with our business. We investigate and monitor potential and suspected sources of contamination, managing the impact on soil and groundwater at our units in compliance with local environmental laws and internal company standards.

We also provide technical support, training and support in environmental contingency measures for our customers and partners, and we work collectively on preventing and mitigating environmental liabilities in our value chain.




Energy

GRI
103-1
103-2
103-3
203-3



Energy consumption is managed through a computerized system, including monthly verification of electricity consumption and the types of fuel used by our operational and administrative units, as well as our vehicles. We use this information to derive corporate indicators and critical analysis, and to devise action plans.

In 2020, we managed to reduce around 8.2% of the energy intensity within the organization compared to the previous year. This was due, among other initiatives, to the improved logistics of transporting products, real estate sale, decreased quantity and use of light vehicles, and a drop in sales volumes and domestic consumption due to the economic crisis stemming from the Covid-19 pandemic.

 [VIEW DATA ON OUR FUEL AND ENERGY CONSUMPTION AND ENERGY INTENSITY IN THE GRI ANNEX](#)

Since 2018, we have been involved in the Brazil Green Logistics Program (PLVB). The program seeks to gather, integrate, consolidate and apply knowledge to reduce the GHG emissions intensity, as well as to improve the efficiency of logistics and cargo transportation in Brazil.

Beginning in September of 2020, 100% of the energy consumed at Lubrax Building, our corporate headquarters, comes from renewable source that was acquired in the free energy market. This migration is another decision based on our commitment to sustainability.

In addition to the environmental benefits, the measure helps reduce costs with an estimated savings of 25%, equivalent to R\$1.2 million per year.

The Lubrax Building was the first of our nearly 30 units eligible to migrate to the free energy market. In 2021, six operating units also began to use renewable energy from the free market.

The energy used at our corporate headquarters, the Lubrax Building, is 100% renewable

Biodiversity

We made advancements in biodiversity management in 2020 by identifying priority ecosystem services. This process was based on the Ecosystem Services Review (ESR) assessment developed by FGVCes, at the Brazilian Business Council for Sustainable Development (CEBDS) and the World Resources Institute (WRI). Apart from identifying the ecosystem services that are most relevant to our business, the evaluation also analyzed the risks and opportunities related to each service, thereby contributing to our management.

Because of the territory extension and the diverse operations, we interact frequently with protected and sensitive areas. The location and profiling of these areas are important for managing various HSE processes. We updated the mapping of sensitive and protected areas around our units in 2020, which included municipal, state and federal conservation units, the presence of endangered animals, proximity to water bodies and water stress areas.

The goal is to guide the planning of prevention, mitigation or recovery of impacts, both in operations and the new projects, in view of relevance in terms of biodiversity.

We have also produced guidelines for our workforce on how to perform routine operations that interface with domestic, synanthropic and wildlife flora and fauna.





About this report

- 88** Materiality Matrix
- 89** Material topics



GRI 102-50 102-52 Through this annual Sustainability Report, which was prepared after we became a private company, we intend to demonstrate to all stakeholders our business strategy and the measures taken to implement it in 2020, including the challenges, achievements and breakthroughs aligned with our internal commitment to sustainability.

GRI 102-45 102-48 102-49 102-51 102-54 102-56 This document was elaborated according to the Global Reporting Initiative (GRI) standards and an “Essential” agreement option. It does not include, as was the case in the previous publication released in August of 2020, information about Stratura Asfaltos S.A., which has no longer been a subsidiary wholly controlled by us since August 18, 2020. The content includes the results of all our business units and has been submitted for external verification. As for the indicators used, there was a shift in the way emissions and energy are calculated, as noted on the respective pages.

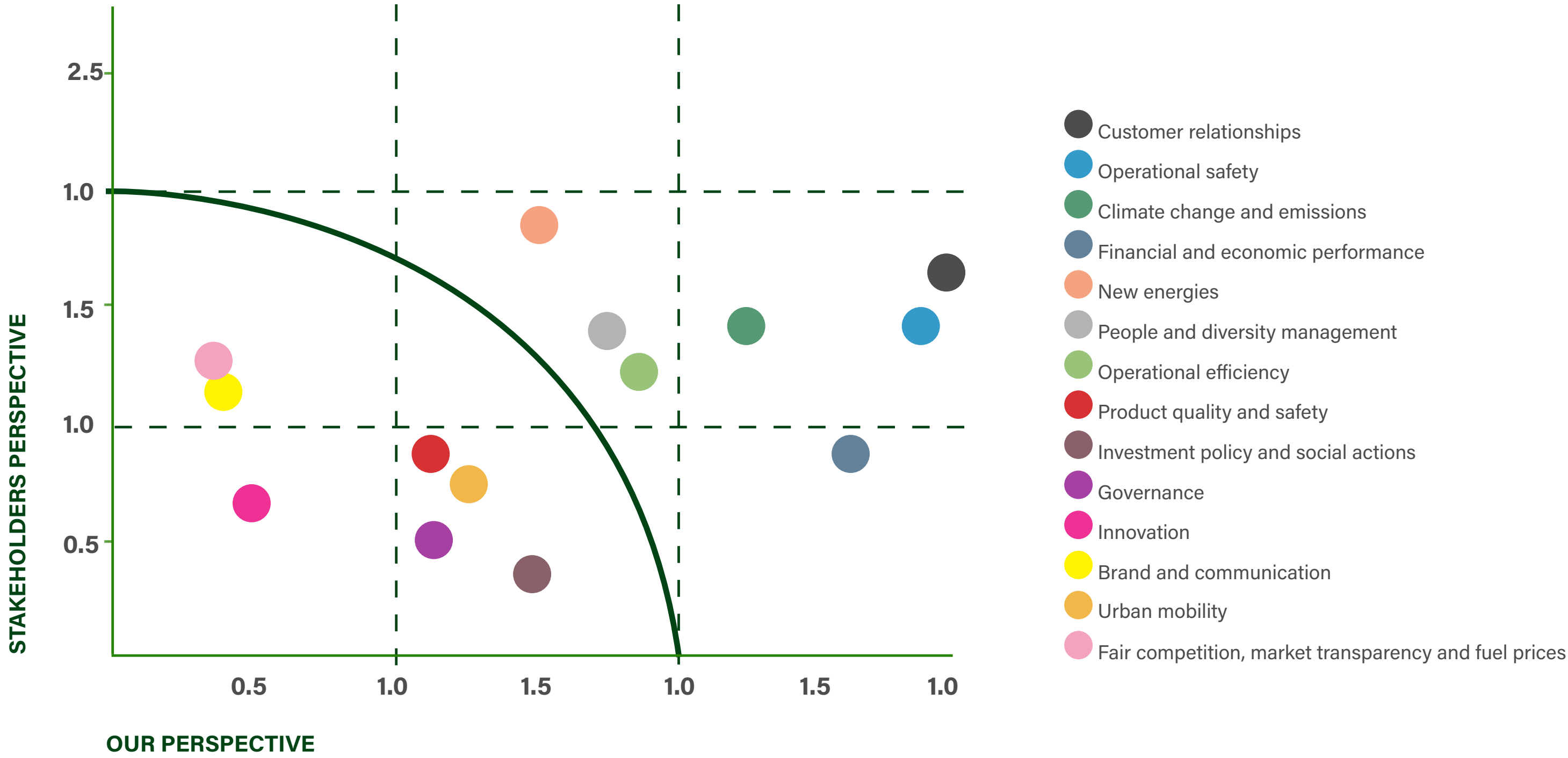
GRI 102-53 Questions, criticisms and suggestions regarding the content shown here can be submitted to the Customer Service through the following communication channels:

4090 1337 (CAPITALS) OR 0800 770 1337 (OTHER REGIONS)

**ONLINE FORM:
/WWW.VIBRAENERGIA.COM.BR/FALE-CONOSCO**

Materiality Matrix

GRI
102-15
102-21
102-46
102-47
102-49



In order to define the content reported here, as well as the limits of the topics, a process to create a materiality matrix was performed with the support of an external consultant and involved the following steps:

IDENTIFICATION - Referencing internal documents and studies related to our industry.

GRI 102-40 102-42 **PRIORITIZATION**- Interviews with ten internal leaders and four stakeholders, representing respectively the Global Compact, Tátil, Traffic Safety Observatory, and FGV Energia. Consultation via an online questionnaire with stakeholders: shareholders, customers, employees and outsourced workers, consumers, local residents, suppliers, franchisees, representatives of government agencies, transport/fleet dealers and others- considered as priorities and with whom we already maintain other long-term relationship actions. A total of 2,652 people responded to the survey. The GRI and SASB sector analyses were considered.

ANALYSIS - A results assessment , definition of weights and weightings for the surveys, and preparation of matter and materiality.

VALIDATION - Occurred in May of 2021 with managers and directors

THE PROCESS LED TO THE MATERIALITY MATRIX ON THE LEFT AND THE FOLLOWING LIST OF 14 MATERIAL TOPICS, WITH THE FIRST SEVEN ALLOCATED IN THE OUTSIDE QUADRANT, CONSIDERED PRIORITY:

Material topics

CUSTOMER
RELATIONSHIPS

Management focused on the customer’s needs, providing a fluid and efficient interface with the customer and mechanisms to monitor their satisfaction. Includes B2B customers, Service Station chain and end consumers.



OPERATIONAL
SAFETY

Safety management policies and practices (related to accidents, leaks, spills, fires and explosions), to ensure the facility security and health and safety of employees, customers, truck drivers and local communities. It encompasses all of our operations – from our operating units and the transportation of our products to our activities with customers and chain of service stations. It can affect communities and the environment.



CLIMATE CHANGE
AND EMISSIONS

Commitments taken and strategy established in order to transition to a low-carbon economy, which includes mitigating the effects of climate change. It includes the monitoring of Greenhouse Gas emissions and energy consumption. It includes our operation, transportation and commercial activities.



FINANCIAL AND
ECONOMIC
PERFORMANCE

Excellence in economic and financial management, ensuring short-, medium- and long-term results and generating value for shareholders. It encompasses all of our economic and financial processes. It impacts employees, partners and investors



NEW ENERGIES

Diversifying product and service offerings, including new businesses based on renewable energy sources like solar, wind, biofuels and hydrogen. It includes the development and sales of new energy to customers, including changes in our supply chain.



PEOPLE
AND DIVERSITY
MANAGEMENT

Practices used to attract new talent and be recognized as an employer brand, as well as to retain current talent and ensure the business succession. This includes training and qualification, performance evaluation mechanisms and employee feedback. Policies, commitments and effective actions that help to promote an work environment with equity, respect and mechanisms implemented for valuing and retaining minority groups. This covers all of our employees.



OPERATIONAL
EFFICIENCY

Improving efficiency in processes and production with a focus on cost reductions and lesser environmental impact. It involves our entire value chain – from suppliers, through to our operation and transport, and reaching our resellers and customers.





PRODUCT QUALITY AND SAFETY

Policies, procedures and practices to ensure the quality and safety of products and services throughout their lifecycle. It impacts everyone who has contact with our product: suppliers, employees, resellers and customers.



INVESTMENT POLICY AND SOCIAL ACTIONS

Engagement and relationship with communities focused on a positive relations, local development and social investment in the vicinity. It includes relationships with traditional quilombolas and indigenous communities. It directly impacts the communities around our units and, indirectly, society as a whole.



GOVERNANCE

Management criteria in accordance with the best governance practices in the market (compensation, conflicts of interest, committees, boards, etc.). It includes policies and measures designed to combat different forms of corruption and to promote ethical practices when conducting business. It affects employees, suppliers, resellers and customers.



INNOVATION

Investments in the improvement, development and use of new technologies to improve processes, including new products and services, anticipating market trends and fulfilling the changing demands of stakeholders and the market. This covers all of our employees.



BRAND AND COMMUNICATION

Brand management and communication with internal and external stakeholders. Communication using appropriate, assertive and transparent language through a variety of relationship channels that serve different audiences and that are occasionally analyzed. It impacts our customers, resellers, suppliers and employees.



URBAN MOBILITY

Helping to improve mobility by offering solutions, products and services that facilitate daily commutes. Impacts on commuting via roads and city traffic with a view towards mitigating impacts and providing positive contributions to improving the issue.



FAIR COMPETITION, MARKET TRANSPARENCY AND FUEL PRICES

Company practices to avoid anticompetitive conduct and antitrust practices and to facilitate free competition in the market. Ensuring accessibility to products and services, with payment options and transparency in pricing. It impacts customers, suppliers, resellers and investors because it influences our profit margin.





Annexes

92	GRI Annex
107	GRI Index
114	External Assurance Letter
117	Corporate information
117	Credits

INTERNAL AUDIENCE

All data related to Vibra employees was gathered from our control systems via SAP and processed to be used in the indicators,

GRI 102-8	TYPE OF CONTRACT			2019			2020		
		Men	Woman	Total	Men	Woman	Total		
	Determined period	0	0	0	5	0	5		
	Undetermined period	3,262	1,218	4,480	2,454	911	3,365		
	Total	3,262	1,218	4,480	2,459	911	3,370		

GRI 102-8	TYPE OF EMPLOYEMENT			2019			2020		
		Men	Woman	Total	Men	Woman	Total		
	Full time	3,260	1,207	4,467	2,459	911	3,370		
	Part time	2	11	13	0	0	0		
	Total	3,262	1,218	4,480	2,459	911	3,370		

GRI 102-8	REGION		2019	2020
	North region		474	224
	Northeast Region		461	498
	Midwest Region		297	222
	Southeast Region		2,913	2,219
	South Region		335	207
	Total		4,480	3,370

Note: All our employees in 2019 were hired for an indefinite period, In 2020, only five employees located in the Southeast Region were hired on a fixed-term basis

GRI 102-8	FUNCTIONAL CATEGORY		2019	2020
	Executive Board		5	9
	Management		250	132
	Leaddership/Coordination		46	89
	Technician/Supervisor		37	
	Non-management employees		4,142	6,530*
	Total		4,480	6,760

Note: Included 3,390 outsourced employees, In 2019, we only factored in outsourced workers in the administraive areas, In 2020, we also began counting security guards, employees in the operation area and employees in general services (maintenance, clearing,Kitchen services),

GRI 102-8	AGE RANGE		2019			2020		
		Own Employees	Outsourced Employees	Total	Own Employees	Outsourced Employees	Total	
	30 years old	115	484	599	347	616	963	
	From 30 to 50 years old	1,740	1,497	3,237	2,590	2,286	4,876	
	+ 50 years old	422	222	644	433	488	921	
	Total	2,277	2,203	4,480	3,370	3,390	6,760	

GRI 102-8	NUMBER OF PEOPLE IN GOVERNANCE BODIES		
		2019	2020
	Board of Directors and Fiscal Council	14	15
The number of individuals from the governance bodies includes the board members, members of the fiscal council and the alternate fiscal council members, There were nine board members in 2020, three fiscal council members and three alternate fiscal council members,			

GRI 102-38	RATIO BETWEEN THE TOTAL ANNUAL COMPENSATION OF THE HIGHEST-PAID PERSON TO THE TOTAL AVERAGE ANNUAL COMPENSATION OF ALL EMPLOYEES			
	Compensation	2018	2019	2020
	Highest compensation (R\$)	1,334,413.56	1,213,103.52	2,490,000.00
	Average total annual compensation for all employees (R\$) (except the highest paid person)	186,142.28	182,393.48	155,040.12
	Proportion (%)	14	15	6
The calculation only includes the base salary (guaranteed short-term, non-variable monetary compensation) of all full-time employees,				

GRI 102-39	PROPORTION BETWEEN THE PERCENTAGE INCREASE IN THE TOTAL ANNUAL COMPENSATION OF THE HIGHEST PAID PERSON AND THE AVERAGE PERCENTAGE INCREASE IN THE TOTAL ANNUAL COMPENSATION OF ALL EMPLOYEES									
	Compensation		2017		2018		2019		2020	
		Compensation	Compensation	Percentage	Compensation	Percentage increase	Compensation	Percentage increase		
	Highest compensation paid	1,327,000.20	1,334,413.56	0.56	1,213,103.52	-9.09	2,490,000.00		105.26	
	Average total annual compensation for all employees	185,087.04	186,142.28	0.57	182,393.48	-2.01	155,040.12		-15.00	
Proportion		-		0.98		4.51			-7.02	
The calculation only includes the base salary (guaranteed short-term, non-variable monetary compensation) of all full-time employees,										

GRI
405-2

MATHEMATICAL RATIO BETWEEN BASE SALARY AND COMPENSATION FOR WOMEN AND MEN IN EACH FUNCTIONAL CATEGORY IN 2020

Functional category	Mathematical ratio	
Executive Board	Woman	1.96
	Men	1.36
Management	Woman	2.16
	Men	2.01
Coordination	Woman	2.12
	Men	2.03
Supervision	Woman	-
	Men	1.00
Non-management employees	Woman	1.43
	Men	1.41

Note: On 12/31/2020 there were no women in the supervisory position,

TRAINING

No, of hours of training	50,862
No, of employees trained	3,370
No, of hours of training per employee	15.1
Cost of training performed (R\$)	612,867.75
Amount per employee (R\$)	181.86

HEALTH, SAFETY AND ENVIRONMENTAL INDICATORS

	Result in 2019	Result in 2020	Alert Limits (2019 and 2020)
Oil and oil derivative leaks having an impact on the environment (VAZO, m³)	1.80	8.39	14.4
Reported Accident Rate (RAR, injured per million of HHER)	0.38	0.49	0.75
Percentage of Lost Work Time (LWT %)	1.92	1.19	2.35

Factoring in preventive leave due to Covid-19, the accumulated result in 2020 was 1,59,

GRI
403-9

EMPLOYEE HEALTH AND SAFETY RATES AND FIGURES

Rates	2018	2019	2020
Number of fatalities as a result of work-related injuries	0	0	0
Fatality rate as a result of work-related injuries	0	0	0
Number of highly consequential work-related injuries (excluding fatalities)	2	1	0
Rate of highly consequential work-related injuries (excluding fatalities)	0.31	0.16	0
Number of reportable work-related injuries	5	4	3
Rate of reportable work-related injuries	0.77	0.64	0.57

In 2020 the HHER (Human Hours of Exposure to Risk) of employees was 5,298,167, Rates are calculated based on 1,000,000 hours worked, The calculation of our indicators accounts for employees, interns (1/2 of the HHER because they are 4-hour workers) and Youth Apprentice (1/2 of the HHER because they are 4-hour workers), We also consider injuries that only need first aid in the item "Number of reportable work-related injuries",

GRI
403-9

HEALTH AND SAFETY RATES AND FIGURES FOR ALL WORKERS WHO ARE NOT EMPLOYEES BUT WHOSE WORK AND/OR PLACE OF WORK IS CONTROLLED BY US

Rates	2018	2019	2020
Number of fatalities as a result of work-related injuries	1	1	1
Rate of fatalities as a result of work-related injuries	0,05	0,04	0,05
Number of highly consequential work-related injuries (excluding fatalities)	6	6	5
Rate of highly consequential work-related injuries (excluding fatalities)	0.28	0.27	0.26
Number of reportable work-related injuries	26	20	20
Rate of reportable work-related injuries	1.19	0.89	1.03

In 2020 the HHER (Human Hours of Exposure to Risk) of workers who are not employees, but whose work and/or workplace is controlled by us, was 19,390,917, Rates are calculated based on 1,000,000 hours worked, The calculation of our indicators includes service providers such as drivers, interns (1/2 of the HHER because they are 4-hour workers) and Youth Apprentice (1/2 of the HHER because they are 4-hour workers), We also consider injuries that only need first aid in the item "Number of reportable work-related injuries",

CORPORATE GOVERNANCE

GRI
205-2

TOTAL NUMBER AND PERCENTAGE OF GOVERNANCE MEMBERS WHO WERE INFORMED AND RECEIVED TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES ADOPTED BY US, PER REGION

Region	Members of the governance body	2020
		Informed and trained
Southeast	Total number of members in the year	18
	Total number of members informed/trained	18
	Percentage of members informed/trained	100

TOTAL NUMBER AND PERCENTAGE OF EMPLOYEES WHO WERE INFORMED AND RECEIVED TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES ADOPTED BY US

Total number of employees informed/trained	2,441
Percentage of employees informed/trained	72.37

Members of the governance body: the Board of Directors and the Executive Board were included, Value of trained employees considers the training conducted in the last 3 years,

FRAUD AND CORRUPTION CASES	2018	2019	2020
Total Number of confirmed cases	11	31	4
Nature of reported cases	Asset misappropriation, corruption and bid rigging	Asset misappropriation and other issues	One case of misrepresentation, one case of misuse of privileged company information, and two cases of supplier favoring
Total number of confirmed cases in which employees were terminated or disciplined for corruption	4	5	2
Total number of confirmed cases in which contracts with business partners were rescinded or not renewed as a result of corruption-related violations	0	0	0

Investigations of Sustained and Partially Sustained Complaints were considered, The nature of the reported cases of fraud was provided as established in the whistleblower classification tree, In 2020, there were cases of justified investigations that did not lead to disciplinary measures because the employees involved no longer belonged to internal staff at the time the investigation was completed, We are not aware of any public lawsuits related to corruption initiated against us and our employees in 2020,

COMMUNITIES

GRI
413-1

PERCENTAGE OF OPERATIONS WITH IMPLEMENTED LOCAL COMMUNITY ENGAGEMENT, IMPACT ASSESSMENTS AND/OR DEVELOPMENT PROGRAMS

Type of initiative	Number of operations that each initiative has					
	2018		2019		2020	
	Número	%	Número	%	Número	%
Social impact assessments, including gender impact assessments, based on participatory processes (Community mapping)	58	84.06	–	–	50	89.29
Environmental impact assessments and continuous monitoring (LAIPDs)	46	66.67	53	76.81	66	97.06
Public reporting of results of environmental and social impact assessments	–	–	–	–	–	–
Local development programs based on the needs of local communities	–	–	1	1.45	1	1.47
Stakeholder engagement plans based on mappings of these parties (Community Relationship Plans)	8	11.59	2	2.90	2	2.94
Committees and processes for wide-ranging outreach with the local community, including vulnerable groups (Community Advisory Council of Campos Elíseos – Duque de Caxias (RJ) and Grupo da Cidade Nova)	2	2.90	2	2.90	2	2.94

We only consider units operated directly by us, In item i, we consider units that have updated the registration of communities, including social impacts, and disregard aviation units and individual areas, In item ii, we consider the units that have Aspects, Impacts, Hazards and Risks Assessments (LAIPDs) or Preliminary hazard analyses (APRs) or Risk analyses (EARs), considered as Envi-ronmental Aspects and Impact Assessment Practices,

GRI
413-2

OPERATIONS WITH SIGNIFICANT ACTUAL AND POTENTIAL NEGATIVE IMPACTS ON LOCAL COMMUNITIES

Location of operation	Impacts	Increased truck traffic; increased circulation of vehicles and people around our units and construction activities
	Real impacts	Groundwater and soil contamination; impacts caused by traffic accidents; changes in air quality, displacement of communities and expropriation of properties
Fuel storage and distribution activities	Potential Impacts	Increased truck traffic; increased circulation of vehicles and people around our units and construction activities
Lubricant production and distribution activities	Real impacts	Groundwater and soil contamination; impacts caused by traffic accidents; changes in air quality
	Potential Impacts	Groundwater and soil contamination; impacts caused by traffic accidents; change in air quality
Biofuel acquisition operation	Real impacts	-
	Potential Impacts	Potential impacts of contemporary slave labor on sugarcane farming

Note: We separate the information by type of operation, as the impacts are similar, Our units are indicated on the map in the “Our Units” chapter,

ENVIRONMENT

GRI
301-1

TOTAL WEIGHT OR VOLUME OF MATERIALS USED IN THE PRODUCTION AND PACKAGING OF KEY PRODUCTS AND SERVICES (T)					
Material name	Used in the final product or packaging	renewable/non-renewable source	2018	2019	2020
Base oils	Final Product	Non-renewable	-	-	232,180.45
Additives	Final Product	Non-renewable	-	-	24,409.92
20l metallic bucket	Packaging	Non-renewable	1,940.00	2,292.28	2,118.83
20l plastic canisters	Packaging	Non-renewable	2,284.14	2,252.75	2,253.95
Metal drums (200l)	Packaging	Non-renewable	3,987.41	4,407.21	4,022.40
0,5l, 1l and 3l plastic bottles	Packaging	Non-renewable	5,384.00	4,995.47	5,111.91
38, 43 and 50mm plastic covers	Packaging	Non-renewable	362.47	365.07	321.73
Stretch film	Packaging	Non-renewable	89.91	100.20	93.77
Adhesive Tape	Packaging	Renewable	2,111.55	1,960.37	1,580.91
Cardboard Box	Packaging	Non-renewable	0.00	0.26	0.28
Pallets	Packaging	Renewable	1,162.64	1,061.02	1,223.75
1,000-liter plastic container labels	Packaging	Non-renewable	151.34	168.03	165.32
Rótulos	Packaging	Non-renewable	-	-	145.12

Lubricant Packaging (in t) - Metal drums (200l): 3,972,00 (2018), 4,398,05 (2019) and 4,018,91 (2020); Plastic canisters (20l): 2,230,00, (2018), 2,224,02 (2019) and 2,231,59 (2020); Pallets: 1,118,70 (2018), 1,037,70 (2019) and 1,205,60 (2020), Pesticide packaging (in t) - Metal drums (200l): 15,41 (2018), 9,16 (2019) and 3,49 (2020); Plastic canisters (20l): 54,14 (2018), 28,73 (2019) and 22,36 (2020); Pallets 43,94, (2018), 23,32 (2019) and 18,15 (2020), Packaging and products from the Lubricants Factory: 2020 - Weights considered: 15 kg for an empty metal drum; 1,375Kg for empty metal bucket; 1,100Kg for the 20l empty plastic drum; 44kg for the 1,20 x 1,20 pallet; for all labels, the weight corresponding to the 1-liter label (higher turnover) of 0,00075kg was considered; 2,292Kg for the adhesive tape unit; for all cardboard boxes, the weight corresponding to the packaging of the 1-liter box of 0,37 kg (highest turnover item) was considered; 34g for the 0,5l bottle; 55g for the 1l bottle; 150g for the 3l bottle; 3,35g for the 0,5 and 1l lids; 6,1g for the 3l lids, 11,2g for the 20l drum lids; and 59 kg for the plastic container, Adhesive tape (5004927) does not contain goods received in SAP in 2018,

GRI
301-3

PRODUCT CATEGORY		2018				2019			2020		
		Unit of measurement	Quantity used	Amount recovered	Percentage	Unit of measurement	Quantity used	Percentage	Unit of measurement	Quantity used	Percentage
Product name/ packaging material	Collection of used and/or contaminated oils	liters	218,610,074	88,245,700	40	229,976,280	93,097,600	40	205,882,123.00	79,500,490.00	39
	Collection of used and/or contaminated 1-liter packaging	t				4,150.20	1,125.30	27	3949.14	1,047.00	20
	20l plastic canister	t	54.14	50.89	94	28.74	27.02	94	22.36	21.02	94
	200l steel metallic drum	t	15.41	12.33	80	9.16	7.33	80	3.49	2.79	80

For the collection of used or contaminated motor oil (OLUC), the data provided by the I-Simp portal of the Brazilian National Agency of Petroleum, Natural gas and Biofuels (ANP) was used, For the collection of packages, the SAP was used to check the amount of 1-liter packages that were sold versus the report by the Jogue Limpo Institute, which pointed to our participation in relation to the amount of packages collected, The national target for the collection of 1l plastic packaging and OLUC is based on the percentage of sales of the product, It will be 20% for plastic packaging and for OLUC in 2021: Midwest: 39% Northeast: 38%; North: 38%; Southeast: 48%; South; 45%; Brazil: 44%, For pesticides, we used data reported by InpEV that, over the last three years, 80% of metallic packaging and 94% of plastic packaging were removed from the environment, We used these percentages as a reference to calculate the absolute amounts recovered in relation to the total sold,

GRI
102-48
305-3

BIOGENIC CO2 EMISSIONS (T CO2 EQUIVALENT)	2018	2019	2020
	16,962	18,101	14,763

The gases included in the calculation were CO2 – carbon dioxide; CH4 – Methane; N2O - nitrous oxide; HFCs – hydrofluorocarbons, 2012 was chosen as the baseline because it is the base year for the Eco-efficient Transportation program, our primary commitment related to the topic of atmospheric emissions, Emissions are only from Scope 1, Total emissions in the year were 15,2971t CO2 equivalent, Source of emission factors used and global warming potential (GWP) rates: GWP: IPCC AR4 (2007); emission factors: GHG Protocol; conversion factors: BEN2020 (National Energy Balance), The operational control approach was chosen for consolidating the emissions data, We implemented an improvement in 2020 for the calculation of our emissions inventory data, This is why the emissions for 2018 and 2019 were revised in order to maintain comparability with the year 2020 and the next few years,

GRI
305-2

INDIRECT EMISSIONS FROM THE ACQUISITION OF ENERGY (T CO2 EQUIVALENT)	2018	2019	2020
	16,847	17,356	18,027

The gases included in the calculation were CO2 – carbon dioxide; CH4 – Methane; N2O – nitrous oxide, Source of emission factors used and global warming potential (GWP) rates: GWP: IPCC AR4 (2007); emission factors: GHG Protocol; conversion factors: BEN2020 (National Energy Balance), The operational control approach was chosen for consolidating the emissions data, The acquisition of energy (electricity) was obtained based on location,

GRI 305-1	DIRECT GREENHOUSE GAS EMISSIONS (T CO ₂ EQUIVALENT)			
		2018	2019	2020
	Generation of electricity, heat or steam resulting from the burning of fuels in stationary (fixed) sources such as boilers, furnaces and turbines and from other combustion processes such as burning	38,385	41,915	38,487
	Transport of materials, products, waste, employees and passengers resulting from the burning of fuels in mobile combustion sources that are owned or controlled by us, such as trucks, trains, ships, planes, buses and cars	115,051	103,844	88,570
	Fugitive emissions emissions that come from intentional or involuntary releases, such as leaks in gaskets, seals, packaging and equipment seals; methane emissions from coal mines and ventilation systems; hydrofluorocarbon emissions (HFCs) from the use of refrigerators and air conditioners; and methane leaks from gas transportation	82	82	935
	Total gross CO ₂ emissions	153,518	145,840	127,992

GRI 305-3	OTHER GREENHOUSE GAS EMISSIONS (T CO ₂ EQUIVALENT)			
		2018	2019	2020
	UPSTREAM			
	Upstream transportation and distribution	231,184	232,652	220,484
	Subtotal	231,184	232,625	220,484
	DOWNSTREAM			
	Downstream transportation and distribution	2,271	1,711	1,634
	Use of products sold	83,440,986	80,963,546	75,174,351
	Subtotal	83,443,257	80,965,257	75,175,985
	Total	83,674,441	81,197,909	75,396,469
	<i>The calculations include CO₂, CH₄ and N₂O gases, The other scope 3 sources are not included in our inventory due to the significant representation of the product use category, 2012 base year, The operational control approach was chosen for consolidating the emissions data, Tools and emission factors used: CDP 2016 (Tool Scope 3 O&G), Brazil GHG Protocol, National Inventory of Atmospheric Emissions by Roadway Motor Vehicles 2013 – Base Year 2012, GWP, AR4 - IPCC, IPCC Guidelines for National Greenhouse Gas Inventories – 2006,</i>			

GRI 102-48 305-3	BIOGENIC CO ₂ EMISSIONS (T CO ₂ EQUIVALENT)			
		2018	2019	2020
		12,764,861	13,421,047	12,683,660

The gases included in the calculation were CO₂ – carbon dioxide; CH₄ – Methane; N₂O – nitrous oxide, Source of emission factors used and global warming potential (GWP) rates: GWP: IPCC AR4 (2007); emission factors: GHG Protocol and CDP 2016 (Tool Scope 3 O&G), We adopted the GHG Protocol methodology for the transportation category and CDP – Tool Scope 3 O&G for the product use category, The database used was updated and the calculation of estimated emissions was improved for the transportation category, The other scope 3 categories were not included in the inventory as they are not as representative as the product use category, because the product we sell is carbon intensive,

GRI 305-4	SPECIFIC METRIC (DENOMINATOR)			
		2018	2019	2020
	Total sales of Vibra product, in “thousands of m ³ ”	39,314.17	39,875.40	36,518.32

Relative calculation of total emissions by total product sales in the “thousands of m³” unit of measurement, Source: Sales spreadsheet forwarded by the Market Intelligence (INMT) area

GRI 305-4	INTENSITY OF GREENHOUSE GAS EMISSION	2018	2019	2020
	Total GHG emissions (t CO ₂ equivalent)	170,365	163,196	146,019
	Intensity of greenhouse gas emission	4.33	4.09	4.00
Emissions included are only from Scope 1 and 2, The gases included in the calculation were CO2 – carbon dioxide; CH4 – Methane; N2O – nitrous oxide; HFCs – hydrofluorocarbons,				

GRI 305-5	REDUCTIONS IN GHG EMISSIONS DIRECTLY RESULTING FROM INITIATIVES FOR EMISSIONS REDUCTIONS (T CO ₂ EQUIVALENT)	2020
	Reductions of direct emissions (Scope 1) ¹	6,609
	Reductions of indirect emissions from the purchase of energy (Scope 2)	325
	Reductions of other indirect emissions (Scope 3)	11,714
	Total reduction in GHG emissions	18,648
1) The gases included in the calculation were CO2 – carbon dioxide; CH4 – Methane; N2O – nitrous oxide In 2020, we adjusted our way of calculating GHG emission reductions, so it is not possible to make a comparison with previous years,		

GRI 303-3 303-5	TOTAL WITHDRAWAL OF WATER, BROKEN DOWN BY THE FOLLOWING SOURCES, IF APPLICABLE (ML - MEGALITER)	2018	2019	2020
		ALL AREAS		
	Surface waters, including wetlands, rivers, lakes and oceans	4.40	4.90	4.04
	Groundwater/Water tables	74.50	74.50	6718
	Rainwater directly collected and stored by the organization	1.60	2.55	0.002
	City water supply or other water supply companies	284.40	300.70	88.96
	Produced Water	0	0.55	0.50
	Third-party water	0	0	175.81
	Total	364.90	383.20	336.50
The data collected is mostly measured by hydrometers, both for water received by utilities and for abstraction made directly from surface and underground water, Some units receive water from other third-party units and are estimated based on unit usage and storage volume, A good amount of the water collected from our units comes from municipal concessionaires or third parties and there is currently no monitoring of the volume withdrawn per water-stressed area, The two units where we directly capture surface water in the Northern Region do not withdraw from areas of water stress,				

GRI 303-3	RECYCLED AND REUSED WATER	2018	2019	2020
	Total volume of water recycled and reused by us (ML - megaliter)	1.60	3.10	0.50
	Total volume of water withdrawn (ML – megaliter)	364.90	383.20	336.50
	Percentage of recycled and reused water	0.44%	0.81%	0.15%
The water produced and reused comes from the administrative headquarters in RJ (Rio de Janeiro), where there is a greywater treatment system to allow it to be reused, The total volume of recycled water was 503,000 liters of water, The value of rainwater captured for reuse was also considered, Amount calculated in 2020 based on units where water reception is provided by other third-party units that are not part of the municipal supply system (Ex: Petrobras, Braskem, Vale), For units where supply comes from municipal service concessionaires, reporting is done through the monthly water bill received by the consumer unit, In units where there is direct surface or underground catchment, the registry is made through an internal hydrometer measurement, The vast majority of units that receive water from third parties do not possess an effective measurement of volume and, as such, the calculation is made based on the average consumption per person working at the respective unit (value adopted in procedure) as well as an estimate of operational use based on the storage capacity of the water tanks connected to the units' firefighting system, which is the only industrial use at the units,				

GRI 306-3	WASTE BY COMPOSITION, IN METRIC TONS (T)	2020
	Oily sludge and miscellaneous contaminated with hydrocarbons ¹	2,775.12
	Construction waste (Class A)	2,065.26
	Uncontaminated soil, sweeping and pruning	982.50
	Metal drum	439.82
	Common urban solid waste (estimated)	395.15
	Wood and pallets	321.37
	Sanitary waste (septic tank)	279.15
	Cardboard and paper	223.98
	Plastics and plastic packaging	162.16
	Iron scrap	142.56
	Aluminum (cans in general)	6.15
	Cells and batteries	1.52
	Light bulbs	1.47
	Glass (except lights)	0.10
	Total	7,769.31

1) The volume generated of oily water subjected to external treatment is not included because it is considered to be an effluent, The vast majority of this type of waste is oily sludge that are derived from the cleaning of operational areas (tanks, platforms, pumps, etc.), as well as individual equipment used by employees to handle and contain this waste,

GRI 306-4	WASTE NOT DESIGNATED FOR DISPOSAL (T)	2020
	Miscellaneous contaminated with hydrocarbons	55.3
	Plastics and plastic packaging	24.6
Hazardous waste	Metal drum	434.5
	Cells and batteries	1.1
	Fluorescent lights	0.7
	Fluorescent lights	11.6
	Total hazardous waste	527.9
	Cardboard and paper	197.3
	Plastics	130.0
	Scrap metal	134.69
Non-hazardous waste	Sanitary waste	279.13
	Wood and pallets	321.24
	Construction waste	3.08
	Other miscellaneous waste	42.47
	Ordinary lighting and glass	0.19
	Total non-hazardous waste	1,108.18
	Total	1,636.08

GRI 306-4		306-4 WASTE NOT DESIGNATED FOR DISPOSAL BY OPERATION RECOVERY, IN METRIC TONS (T)		
		2020		
		Inside the organization	Outside the organization	Total
Hazardous waste	Preparation for reuse (re-refining) ¹	12	70,755	201,994
	Recycling ²	514	5,156	5,670
	Return to supplier (reverse logistics for additive drums) ³	2	0	2
	Total	528	75,911	207,666
Non-hazardous waste	Preparation for reuse	279	0	279
	Recycling	828	0	829
	Composting	0,03	0	0
	Total	1,108	0	1,108
Total		1,635	75,911	208,774

1) Other arrangements made outside the organization are associated with the reverse logistics program for collecting and re-refining used or contaminated motor oil (known as OLUC) which is re-marketed and reused after treatment, The total OLUC reused in 2020 was 79,500,490 liters, It was converted into tons from an average density of 0,89 g/cm³ as stated by the National Union of Mineral Oil Re-refining (Sindirrefino), 2) Recycling done outside the organization is part of the lifecycle management of products in the lubricant business, Through reverse logistics (Jogue Limpo Program) plastic packaging (1l) is collected from our customers and routed for the appropriate treatment by certified companies, 3) Return to the supplier takes place through a provision in contracts in which the supplier, when leaving a full drum, returns with empty drums that are sent for decontamination, reconditioning and reuse,

GRI 306-5		306-5 WASTE DESIGNATED FOR DISPOSAL (T)		2020
Hazardous waste	Miscellaneous contaminated with hydrocarbons			725.60
	Oily sludge residue			602.76
	Containment material (sawdust, mats and barriers)			71.58
	Metal drum			5.00
	PPE, rags and small objects			32.46
	Reclaimed oil			19.35
	Paint can			6.11
	Fluorescent lights			0.56
	Iron scrap			0.47
Total hazardous waste				1,464.07
Non-hazardous waste	Construction waste (Class A)			2,062.18
	Uncontaminated soil, sweeping and pruning			1,021.97
	Common trash			392.17
Non-hazardous waste	Wood and pallets			0.13
	Cardboard and paper			25.11
	Plastics and plastic packaging			6.93
	Iron scrap			6.60
	Glass (except lights)			0.01
				0.03
Total non-hazardous waste				3,515.13
Total				4,979.20

WASTE DESIGNATED FOR DISPOSAL THROUGH A RECLAMATION OPERATION, IN METRIC TONS (T)				2020
		Dentro da organização	Fora da organização	Total
Hazardous waste	Incineration (with energy recovery)	1,202.22	0	1,202.22
	Incineration (without energy recovery)	227.69	0	227.69
	Confinement in landfill	34.16	0	34.16
	Total	1,464.07	0	1,464.07
Non-hazardous waste	Incineration (with energy recovery)	14.17	0	14.17
	Incineration (without energy recovery)	60.79	0	60.79
	Confinement in landfill	3,440.17	0	3,440.17
	Total	3,515.13	0	3,515.13
TOTAL		4,979.20	0	4,979.20

1) All hazardous waste is only sent to licensed Class I landfills when there are no other viable alternatives,

TOTAL NUMBER AND VOLUME OF SIGNIFICANT SPILLS REPORTED	2018	2019	2020
Total number of leaks above 1 bbl ¹	4	1	6
Total volume of leaks above 1 bbl ²	10,80m³	1,80m³	8,39m³

1) Leaks of volumes greater than one barrel (0,159 m³) that have reached the environment are computed, 2) The total of 18,47 m³ equates to about 116 barrels,

SIGNIFICANT LEAKS			
	2018	2019	2020
Location of leak	São Luís (MA) Vitória da Conquista (BA) Crixás do Tocantins (TO) Salvador (BA)	Corupá (SC)	Betim (MG) Macau (RN) Guamaré (RN) Extrema (RO) Pedro Canário (ES) Parauapebas (PA)
Leak volume (m³)	1.77		2.46
	5.00		1.21
	3.01	1.80	1.21
	1.02		1.22
			0.50
Leak material	Fuel oil Gasoline Lube oil Aviation kerosene	Gasoline	Diesel oil Diesel oil Gasoline Gasoline Lube oil Diesel oil

GRI 302-1	CONSUMPTION OF FUELS FROM NON-RENEWABLE SOURCES			
		2018	2019	2020
	Diesel	2,066,623.28	2,048,526.56	1,669,349.33
	Natural gas	26,166.54	6,467.63	–
	Liquefied petroleum gas (LPG)	9,830.18	5,148.15	4,010.40
	Compressed natural gas (CNG)	6,453.26	25,083.67	5,254.92
	Fuel oil	39,528.53	72,845.04	15,530.40
	Gasoline	19,938.08	11,075.42	9,989.48
	Total	2,168,539.87	2,169,146.47	1,704,134.54
	Note: The specific decrease in the consumption of non-renewable fuels is explained by the calculation methodology using the biofuel portion present in diesel oil and gasoline A, biodiesel and ethanol, respectively, The decrease in natural gas consumption is associated with the transfer of ownership of the gas distribution in Espírito Santo to ES Gás, which took place in August of 2020,			

GRI 302-1	CONSUMPTION OF FUELS FROM RENEWABLE SOURCES (GJ)			
		2018	2019	2020
	Biodiesel (B100) ¹	255,425.35	230,145.92	194,182.83
	Ethanol ²	6,896.48	3,830.93	2,560.75
	Total	262,321.83	233,976.85	196,743.59
	Note: 1) Portion of biofuel component of the diesel oil on the market (11 and 12%); 2) Portion of biofuel component of the automotive gasoline sold in the market (27,5%),			

GRI 302-1	ENERGY CONSUMED (GJ)			
		2018	2019	2020
	Electricity	143,447.44	141,904.59	136,021.02
	Steam	119,697.83	185,636.97	256,071.00
	Photovoltaics	103.18	398.30	382.39
	Total	263,248.45	327,939.86	392,474.41
	Note: The solar (photovoltaic) energy generated at the administrative headquarters is responsible for a 3,2% decrease in the electricity purchased in 2020,			

GRI 302-1	TOTAL ENERGY CONSUMED (GJ)			
		2018	2019	2020
	Fuels from non-renewable sources	2,168,539.87	2,169,146.47	1,704,134.54
	Fuels from renewable sources	262,321.83	233,976.85	196,743.59
	Energy consumed	263,248.45	327,939.86	392,474.41
	Total	2,694,110.15	2,731,06.18	2,293,353.53
	All units under our operational control were factored into the calculation basis, including the road transportation to deliver products by fleet allocated to Vibra, The calculation for the consumption of fuels from renewable sources was made based on CNPE resolution 16/2018, which had increased the percentage of biodiesel to 12% in road and rail diesel oil sold in 2020 and 27,5% of anhydrous ethanol in gasoline A sold in accordance with ANP Resolution No, 807, of January 23, 2020, The conversion source used was the 2020 National Energy Balance: Base year 2019/Energy Research Company (EPE) – Rio de Janeiro, 2020 EPE Average fuel equivalence coefficients (multiplication factor to convert cubic meter into giga-joule): diesel oil >> 35,5; fuel oil >> 40,07; automotive gasoline >> 22,24; LPG >> 26,58; CNG >> 0,03684 and natural gas >> 0,03684,			

GRI 302-2	ENERGY CONSUMED OUTSIDE THE ORGANIZATION (GJ)							
	2018		2019		2020			
	2,762,919.24		2,959,932.99		2,895,415.55			
<i>The calculation of energy consumed outside the organization took into account road transport, with the exception of a fleet assigned to road transport, For external transportation on railways, rivers and waterways, the distances traveled and payloads (tku), and the specific average consumption of diesel are used, based on the inventory released by the National Land Transport Agency (ANTT), base year 2012, which corresponds to the year the Eco-efficient Transport program started, 2) Amounts were recalculated based on the methodology used for 2020, Source: 2020 National Energy Balance Base year 2019/Energy Research Company – EPE – Rio de Janeiro, 2020 EPE Average fuel equivalence coefficients (multiplication factor to convert cubic meter into giga-joule): diesel oil >> 35,5; fuel oil >> 40,07; automotive gasoline >> 22,24; LPG >> 26,58; CNG >> 0,03684 and natural gas >> 0,03684,</i>								
GRI 302-3	ENERGY INTENSITY							
	SPECIFIC METRIC (DENOMINATOR)		2018		2019		2020	
	Total volume of products transported during operations, including sales, supplies and transfers (thousand m³)		39,314.17		39,875.40		36,518.32	
<i>The volume of product sold in 2020 was used as the base value for the denominator and recalculated values were considered for 2019 and 2018, Source: Sales spreadsheet forwarded by the Market Intelligence (INMT) area,</i>								
GRI 302-3	PROPORTION OF ENERGY INTENSITY WITHIN/OUTSIDE THE ORGANIZATION		2018		2019		2020	
			0.98		0.92		0.79	
			<i>Calculation of energy intensity inside and outside the organization according to the GRI 302-1 and GRI-2 standards, respectively, Only the volume of products sold in 2020 (thousands m³) was used as a basis for comparing the effective reduction, including the energy consumption generated in the transfer of products between units, Conversion factors applied according to the guidelines of the 2020 National Energy Balance: Base year 2019/Energy Research Company – Rio de Janeiro, 2020 EPE,</i>					

GRI 302-3	ENERGY INTENSITY			
		2018	2019	2020
	Energy consumption within the organization	2,694,110.15	2.731.063.18	2,293.352.53
GRI 302-4	REDUCTIONS IN ENERGY CONSUMPTION ACHIEVED DIRECTLY AS A RESULT OF IMPROVEMENTS IN CONSERVATION AND EFFICIENCY (GJ)			
		2018	2019	2020
	Consumption of fuels from non-renewable sources within the organization	2.168.539.87	2.169.146.47	1.704.134.54
	Electricity consumption within the organization	143.447.44	141.904.59	136.021.02
	Total	2.311.987.31	2.311.051.06	1.840.155.56
<p>The types of energy included in the reductions were gasoline, fuel oil, diesel oil and electricity. Base year: 2012 is the base year for the Eco-Efficient Transport program and was used as the basis for calculating the comparative energy consumption in transport. Other indicators had their gross values compared to previous years (2019 and 2018). For fuel consumption (except transport), equipment consumption and electricity consumption, values are measured and reported based on actual consumption. For external transport methods, specific consumption values are used based on the inventory released by ANTT in 2012. A large part of the reduction of energy consumed within the organization is made from direct measurements (equipment such as pumps, boilers, forklifts and consumption of its own fleet), and a small part is modeled based on average specific consumption values (rail, river and maritime).</p>				

SUMMARY OF GRI CONTENT

GRI 102-55

GRI Standard	Content	Page numbers and/or URL(s) and/or direct response	Omission	SDG
GRI 101: 2016 FUNDAMENTALS				
GRI 102: 2016 GENERAL DISCLOSURE				
GRI 102: 2016 General disclosure	102-1	Company name	Vibra Energia	
	102-2	Activities, brands, products and services	5	
	102-3	Location of company's headquarters	5	
	102-4	Location of operations	5, 9	
	102-5	Nature of ownership and legal form	5	
	102-6	Markets Served	5, 8, 9	
	102-7	Company size	5, 8	
	102-8	Information about employees and other workers	5, 92, 93	8, 10
	102-9	Supply chain	72	
	102-10	Significant changes in the company and in its supply chain	5, 17	
	102-11	Precautionary principle or approach	The application of the precautionary principle is reflected in the formal risk management policy, in the Social Responsibility Policy and in the guidelines for the Sustainability Agenda.	
	102-12	External initiatives	19	
	102-13	Membership in associations	19	
	102-14	Statement by the highest executive	12, 14	
	102-15	Key impacts, risks and opportunities	41, 88	
	102-16	Values, principles, standards and codes of behavior	7	16
	102-17	Mechanisms for guidance and concerns related to ethics	34	16
	102-18	Governance structure	37	

GRI Standard	Content	Page numbers and/or URL(s) and/or direct response	Omission	SDG
GRI 102: 2016 General disclosure	102-19 Delegation of authority	37		
	102-20 Responsibility of executive level positions and roles for economic, environmental and social topics	37		
	102-21 Stakeholder engagement on economic, environmental and social topics	88		16
	102-22 Composition of the highest governance body and its committees	37		5, 16
	102-23 Chairman of the highest governance body	37		16
	102-24 Selection and appointment to the highest governance body	37		5, 16
	102-25 Conflicts of interest	32		16
	102-26 Role played by the highest governance body in defining purpose, values and strategy	37		
	102-28 Collective knowledge of the highest governance body	The Board of Directors is tasked with performing an annual evaluation of the individual and collective performance results of the directors and members of the Board's statutory committees, with yhe methodological and procedural support of the Company's People Committee.		
	102-29 Identification and management of economic, environmental and social impacts	41		16
	102-30 Effectiveness of risk management processes	41		
	102-31 Analysis of economic, envionmental and social topics	41		
	102-32 Role played by the highest governance body in reporting on sustainability	The executive Board is responsible for the final review and approval of the Report		
	102-33 Compensation policies	38		
	102-38 Processfor determining compensation	96		

GRI Standard	Content		Page numbers and/or URL(s) and/or direct response	Omission	SDG
GRI 102: 2016 General disclosure	102-40	List of stakeholder groups	88		
	102-41	Coletive bargaining agreements	57		8
	102-42	Identification and selection of stakeholders	88		
	102-43	Approach to stakeholder engagement	25, 39, 57, 64, 74		
	102-44	Key concerns and topics raised	74		
	102-45	Entities included in the consolidated financial statements	87		
	102-46	Definition of the report's content and limits of topics	88		
	102-47	List of material topics	88		
	102-48	Restatement of information	87, 99, 100		
	102-49	Changes to the report	87, 88		
	102-50	Reporting period	87		
	102-51	Date of most recent report	87		
	102-52	Cycle for questions about the report	87		
	102-53	Contact for question about the report	87		
	102-54	Reporting statements in compliance with GRI standarts	87		
	102-55	Summary of I content	107		
	102-56	External verification	114, 115, 116		
MATERIAL TOPICS					
Financial and economic performance					
GRI 103: 2016 Management type	103-1	Explanation about the material topic and its limits	53		
	103-2	Management approach and its components	53		
	103-3	Evolution of the management approach	53		
GRI 201: 2018 Economic performance	201-1	Direct economic value generated and distributed	53		8, 9

GRI Standard	Content		Page numbers and/or URL(s) and/or direct response	Omission	SDG
Personnel and diversity management					4, 5, 8, 10
GRI 102: 2016 General disclosure	103-1	Explanation about the material topic and its limits	57		
	103-2	Management approach and its components	57		
	103-3	Evolution of the management approach	57		
GRI 405: 2016 Diversity and equal opportunities	405-2	Diversity in governance bodies and among employees	94		5, 8, 10
GRI 406: 2016 Non-discrimination	406-1	Cases of discrimination and the corrective measures taken	No cases of discrimination were reported that year.		5, 8, 16
Governance					
GRI 103: Management Approach 2016	103-1	Explanation about the material topic and its limits	32		16
	103-2	Management approach and its components	32		
	103-3	Evolution of the management approach	32		
GRI 205: 2016 Combating Corruption	205-2	Communication and training in anti-corruption policies and procedures	34, 95		16
	205-3	Confirmed cases of corruption and actions taken	96		16
GRI 307: 2016 Environmental conformity	307-1	NNon-compliance with social and economic laws and regulations (Environmental)	During the year, we received four non-monetary sanctions for non-compliance with environmental laws and regulations.		16
GRI 415: Public policy (2016)	415-1	Political contributions	We do not make contributions to or spend money on political campaigns or organizations, Through our code of Ethical Conduct, we prohibit any kind of support or contribution to politicians, political parties or political campaigns by candidates for elective positions, on behalf of the company or using corporate funds.		16
GRI 419: 2016 Socioeconomic compliance	419-1	Non-compliance with social and economic laws and regulations (Social and labor)	We did not receive any notice of violations relating to non-cpmpliance with social and economic laws and regulations during the year.		16

GRI Standard	Content		Page numbers and/or URL(s) and/or direct response	Omission	SDG
Climate change and emissions					7, 13
GRI 103: Management Approach 2016	103-1	Explanation about the material topic and its limits	78		
	103-2	Management approach and its components	78		
	103-3	EEvolution of the management approach	78		
GRI 302: 2016 Energy	302-1	Energy consumption within the organization	105		7, 8, 12, 13
	302-2	Energy consumption outside the organization	106		7, 8, 12, 13
	302-3	Energy intensity	106		7, 8, 12, 13
	302-4	Reduction in the consumption of energy	106		7, 8, 12, 13
	302-5	Reductions in energy requirements for products and services,	The indicator is considered not applicable, as our portfolio does not have products that consume energy directly.		7, 8, 12, 13
GRI 305: 2016 Emissions	305-1	Direct greenhouse gas emissions (Scope 1)	100		3, 12, 13, 14, 15
	305-2	indirect emissions from the acquisition of energy (Scope 2)	99		3, 12, 13, 14, 15
	305-3	Other indirect greenhouse gas emission (Scope 3)	99, 100		3, 12, 13, 14, 15
	305-4	Intensity of grennhouse gas emission	100, 101		3, 12, 13, 14, 15
	305-5	Reduction of greenhouse gas emission	101		3, 12, 13, 14, 15
Investment policy and social actions					1, 2, 8, 9, 11
GRI 103: Management Approach 2016	103-1	Explanation about the material topic and its limits	74		
	103-2	Management approach and its components	74		
	103-3	Evolution of the management approach	74		
GRI 413: 2016 Local communities	413-1	Operations with programs implemented for local community engagement, impact assessment and local development	97		
	413-2	Operations with significant potential impacts or actual negative impacts on local communities	9, 97		1, 2

GRI Standard	Content		Page numbers and/or URL(s) and/or direct response	Omission	SDG
Operational safety					3, 7, 8, 9, 12, 13, 14, 15
GRI 306: 2016 Effluents and Waste	103-1	Explanation about the material topic and its limits	62		
	103-2	Management approach and its components	62		
	103-3	Evolution of the management approach	62		
GRI 403: 2018 Occupational health and safety	403-9	Significant leaks	94, 95		3, 8, 16
	403-10	Work-related injuries	No health issues related to work performed by employees or outsourced employees were identified.		3, 8, 16
Operational efficiency					3, 6, 8, 12, 14, 15
GRI 103: Forma de Gestão 2016	103-1	Explanation about the material topic and its limits	46		
	103-2	Management approach and its components	46		
	103-3	Evolution of the management approach	46		
GRI 301: 2016 Materials	301-1	Materials used by weight or volume	98		8, 12
	301-3	Reclaimed products and their packaging	99		8, 12
GRI 303: 2018 Water and effluents	303-3	Water extraction	80, 101		6
	303-1	Interactions with water	80		6
	303-2	Management of water discharge-related impacts	81		6
	303-5	Water consumption	80		6
2020 Waste	306-3	Waste generated	102		3, 6, 12, 14, 15
	306-4	Waste not designated for final disposal	102, 103		3, 12
	306-5	Waste designated for final disposal	103, 104		6, 14, 15

GRI Standard	Content	Page numbers and/or URL(s) and/or direct response	Omission	SDG
OTHER NON-MATERIAL INDICATORS THAT WE FIND MAY BE RELEVANT TO REPORT				
GRI 408: 2016 Child labor	408-1 Operations and suppliers identified as being at risk for the occurrence of child labor	The ethanol purchase chain includes the risk of occurrences of child labor – mitigated by us through measures that included contractual clauses vetoing the practice, a requirement for certificates of compliance with the legislation and periodic queries of the Ministry of Economy's <i>Lista Suja</i> [Dirty List].		8, 16
2016 Assessment of human rights	412-1 Operations that have been subject to human	During the year, we assessed all 135 contracted transporters for their human rights impact.		
	412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Our standard contract forms include three clauses that address: respect for human rights; prohibition of child and slave-like labor; and combating discrimination while promoting diversity.		

External Assurance Letter GRI 102-56

STATEMENT BY SGS ICS CERTIFICADORA LTDA.
(SGS) REGARDING THE SUSTAINABILITY ACTIVITIES
PROVIDED IN “SUSTAINABILITY REPORT 2020”
GIVEN TO PETROBRAS DISTRIBUIDORA S.A.

NATURE AND SCOPE OF ASSURANCE

The SGS was hired by PETROBRAS DISTRIBUIDORA S.A. to carry out the third-party assurance of their Sustainability Report 2020. The assurance scope, based on assurance methodology of sustainability reports of SGS, comprises the disclosure verification under GRI standards in 2020.

The information provided in “SUSTAINABILITY REPORT 2020” and its presentation is a sole responsibility of PETROBRAS DISTRIBUIDORA S.A. management structure. The SGS is not involved in the preparation of any material, including the in the said report, such as risk analysis, materiality tests and other critical issues that may affect severally the PETROBRAS DISTRIBUIDORA S.A. business. We are liable for giving our opinion of the GRI disclosures and their texting, data, charts, and statement within the assurance scope in order to keep the PETROBRAS DISTRIBUIDORA S.A. stakeholders informed.

The SGS Group has developed a set of assurance protocols for Sustainability Communication based on the best practices provided in GRI Sustainability Reporting Standards and the assurance standard International Standard on Assurance Engagements - ISAE3000. Such protocols offer different assurance levels depending on context and capacity of organization.

This report was assured considering our protocols to assess the content authenticity and its alignment with the requirements of GRI Sustainability Reporting Standards, (Universal Standards 101, 102 and 103) and the requirements of Topic-specific Standards (GRI 200, GRI 300 and GRI 400). Based on this context, the “SUSTAINABILITY REPORT 2020” is considered as “Core option”.

The assurance process comprised (i) interviews with strategic employees involved in the process of compilation and preparation of the report, where disclosures, data and processes related to sustainability management and the collection of GRI disclosures were reviewed, (ii) review of the documentation presented by PETROBRAS DISTRIBUIDORA S.A. and comparison with the information entered by the company in the report and (iii) evaluation of versions of this report for alignment with GRI standards. The accounting

information and information related to PETROBRAS DISTRIBUIDORA S.A. greenhouse gas inventory contained and/or referenced in the “SUSTAINABILITY REPORT 2020”, was not evaluated as part of this assurance process, both information being verified in different audit processes.

The team of SGS and PETROBRAS DISTRIBUIDORA S.A., due to external conditions and precautionary health and safety of employees, following the World Health Organization recommendations and respecting the quarantine period due to the Covid-19 pandemic, conducted the remote assurance process.

IMPARTIALITY AND COMPETENCE STATEMENT

The SGS Group is global lead in inspection, analysis and verifications services, operating in more than 140 countries and rendering services that includes management system certification, audits and trainings on quality, environmental, social and ethic segments, sustainability assurance reports and greenhouse gases verification. The SGS attests your independence against PETROBRAS DISTRIBUIDORA S.A., stating that is exempt from interest conflict with the organization, their subsidiary and stakeholders.

The assurance team was composed according to members’ expertise, experience and competence for this activity, the team is composed of:

- An Audit Lead on Assurance of Sustainability Report, a Lead auditor on Socioenvironmental programs, a Lead Assessor of Greenhouse Gases (GHG), Lead auditor on Renovabio program.
- An Audit Lead on Assurance of Sustainability Report, a Lead auditor on Socioenvironmental programs, a Lead Assessor of Greenhouse Gases (GHG) and climate changes, Lead auditor on Renovabio program.

ASSURANCE OPINION

Limited assurance was requested and the work performed was sufficient and adequate for firm assurance. Regarding the verification carried out in the methodology, processes and data presented by PETROBRAS DISTRIBUIDORA S.A., we attest that the information and data contained in the disclosures of the “SUSTAINABILITY REPORT 2020” are reliable and a reliable and balanced representation of the sustainability activities developed by PETROBRAS DISTRIBUIDORA S.A. in the base year 2020. The assurance team gives the opinion that the report disclosures can be used by

the company’s stakeholders as part of their company evaluation processes. The organization chose the Core Option level of assurance, which meets its needs. In our opinion, based on what was verified and on the materials presented by PETROBRAS DISTRIBUIDORA S.A., the content of the report fully meets the requirements of the GRI Standards.

RECOMMENDATIONS, FINDINGS AND CONCLUSIONS OF ASSURANCE

The PETROBRAS DISTRIBUIDORA S.A. Report, “SUSTAINABILITY REPORT 2020” covers information on all topics considered material for the sector and for stakeholders.

- The report is in line with the Sustainability Reporting Standards (Universal Standards 101, 102 and 103) and also with the requirements of the Topic-specific Standards (GRI 200, GRI 300 and GRI 400), Essential Option (Core Option).
- PETROBRAS DISTRIBUIDORA S.A adequately reported disclosure 103-1 – Explanation of the material topic and its limit, for all material topics, namely: Customer relationship; Operation security; Climate change and emissions; Economic-financial

performance; New energies; People and diversity management; Operational efficiency; Product quality and safety; Investment policy and social actions; Governance; Fair competition, market transparency and fuel prices; Brand and communication; Urban mobility; and Innovation.

▪ PETROBRAS DISTRIBUIDORA SA has the opportunity to improve further details on the management approach (disclosures 103-2 - Management approach and its components and 103-3 - Management approach assessment) of the material topics: People management and diversity ; Operational efficiency; Product quality and safety; Investment policy and social actions; Fair competition, market transparency and fuel prices; and Urban mobility.

▪ As practiced in the previous publication, PETROBRAS DISTRIBUIDORA S.A. opted to exclude the reference to GRI disclosures reported in a partial way. Thus, all disclosures reported in this sustainability report comply with the GRI Standard standards.

In terms of contributing to the improvement in the development of future sustainability reports and greater efficiency in the assurance process, it is suggested that PETROBRAS DISTRIBUIDORA S.A.:

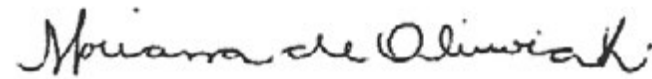
1. Address disclosure 102-43 - Approach to stakeholder engagement, in a more direct and complete manner, as requested by the GRI, including frequency of engagement, broken down by type and group of stakeholders, with an indication of any engagement that has been specifically promoted as part of the report preparation process. We understand from the Report that there are many moments of engagement with the organization’s various stakeholder groups, as we only suggest greater adherence to what is requested by the GRI.

Finally, SGS believes in the importance of transparency and congratulates the company for the initiative of conducting an assurance of its report.

August 02nd, 2021
Executed by and on behalf of SGS.



Fabian Peres Gonçalves
Business Manager - Sustainability
SGS ICS Certificadora Ltda.



Mariana de Oliveira Klein
Lead Auditor for Sustainability Report
SGS ICS Certificadora Ltda.

CORPORATE INFORMATION/EDITORIAL

COORDINATION

ESG Coordination

GRI CONSULTANCY

Avesso Sustentabilidade

**WRITING AND
PROOFREADING**

KMZ Conteúdo

EDITING

KMZ Conteúdo

Internal Communication Team

IMAGES

Vibra Image Bank

Images: unsplash.com

Icons: thenounproject.com

VIBRA ENERGIA

Rua Correia Vasques, 250

Cidade Nova – Rio de Janeiro (RJ)

CEP: 20,211-140

SAC: 4090 1337

(capitals and metro regions)

0800 770 1337 (other regions)

vibraenergia.com.br





vibraenergia.com.br