

Annual
report
2020

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Ocyan's Annual Report presents its main activities and results for the period from January 1st to December 31st, 2020, including financial and non-financial information, risks and opportunities related to its economic, environmental and social performance, which are relevant to its shareholder and other stakeholders. The company publishes its results annually, and the last document, with information from 2019, was published in May 2020. **[GRI 102-50, 102-51, 102-52]**

This document was prepared in accordance with the Global Reporting Initiative (GRI) Standards, as Essential option. The content presented follows the correlation between the nine priority subjects for the business, listed in a materiality study carried out in 2020, in addition to include the commitments related to the United Nations Global Compact and the Sustainable

Development Goals (SDGs), together with Agenda 2030, a United Nations document that presents concrete measures to promote sustainable development, with 2030 as the target year. These topics are detailed in the item Materiality Process, on **page 55**.

Throughout the report, contents complying with GRI requirements and commitments to the SDGs and the Global Compact (GC) are highlighted.

The financial statements of Ocyan S.A. for the fiscal year ended December 31st, 2020 are presented in accordance with accounting practices adopted in Brazil, including the guidelines issued by the Brazilian Accounting Pronouncements Committee (CPC), and the International Financial Reporting Standards (IFRS) of the International Accounting Standards Board (IASB), and have been audited by independent auditors. The

social and environmental data were internally checked. The Sustainability area was responsible for the survey of the GRI content items, as well as the complementary information. **[GRI 102-56]**

The independent auditors' report and the consolidated financial statements, and a list of the entities included, are available for stakeholder's consultation (shareholders and investors) at the company's institutional website: **www.ocyan-sa.com**, under Investor Relations. **[GRI 102-45]**

The photos in this report were produced before the Covid-19 pandemic.



Presentation

If there is a word that perfectly sums up the year 2020 for Ocyan, it is overcoming. From the perspective of the crisis triggered by the Covid-19 pandemic and the volatility of oil prices, it was an extremely challenging year of absolute focus on caring for people and working hard to ensure the health and safety of our personnel and the safe operation of our assets. From the economic-financial point of view, it was a year of historical records.

Our leadership and quick response to the crisis, including the elaboration of a support committee holding weekly meetings, helped us move forward, even with the adversities that arose throughout the year. The offshore activities remained safe, complying with the health and safety protocols issued by the authorities and the Contingency Plan developed for the handling of this crisis.

We took the same care with onshore workers, embracing remote work at the very beginning of the pandemic. Several initiatives were adopted to lend more voice to the safety culture, such as the launch of the 10 Commitments to Fighting Covid-19 and the Ocyan Comunica Platform, an interactive and collaborative

channel to facilitate dialogue with the internal public - onshore and offshore. We upgraded the office environments for the return of on-site activities and adapted them for the new flex office work design, incorporated as a good practice in definitive. And we launched the Staff Member Support Program (PAI), with support actions for the staff members and their dependents in times of hardship, such as psychological, financial, and legal assistance, among others.

As a result of these and a series of other awareness-raising and culture-building initiatives, we achieved our best safety result of the year, with a Recordable Incident Frequency Rate (TFIR) of 0.38, placing us among the best performances in the worldwide industry. We also had the best operating result, with assets performing above the goals agreed upon, which ensured an excellent evaluation of our operations by Petrobras and a result measured by EBITDA of R\$ 2.4 billion, which represents a growth of 43.5% in comparison to 2019.

At the operational level, we achieved important victories to ensure the growth and continuity of the business. We won a new client for the FPSO Cidade de

Itajaí - the Australian Karoon -, ensuring its operation up to 2026, and a new chartering contract, for Norbe VIII, and for the provision of services, for the Maintenance and Offshore Services business. That is an irrefutable proof that our assets, our performance, and our competitiveness are positioned among the best players in the market.

Another 2020 highlight was the successful completion of the independent monitoring work that had been conducted, due to the Novonor (formerly Odebrecht S.A.) Plea Bargain with the U.S. Department of Justice (DOJ) since March 2017. The completion of this challenging process is a cause for pride and celebration, as it places Ocyan among the companies with the most efficient Compliance Systems in the world. There were many changes in this period, which required dedication and commitment from all staff members, especially the Compliance and Finance teams.

We have also advanced with the sustainability agendas, by carrying out a new materiality process, through which we identified the most relevant business subjects, the ones that will



A Message of the President

|GRI 102-14|

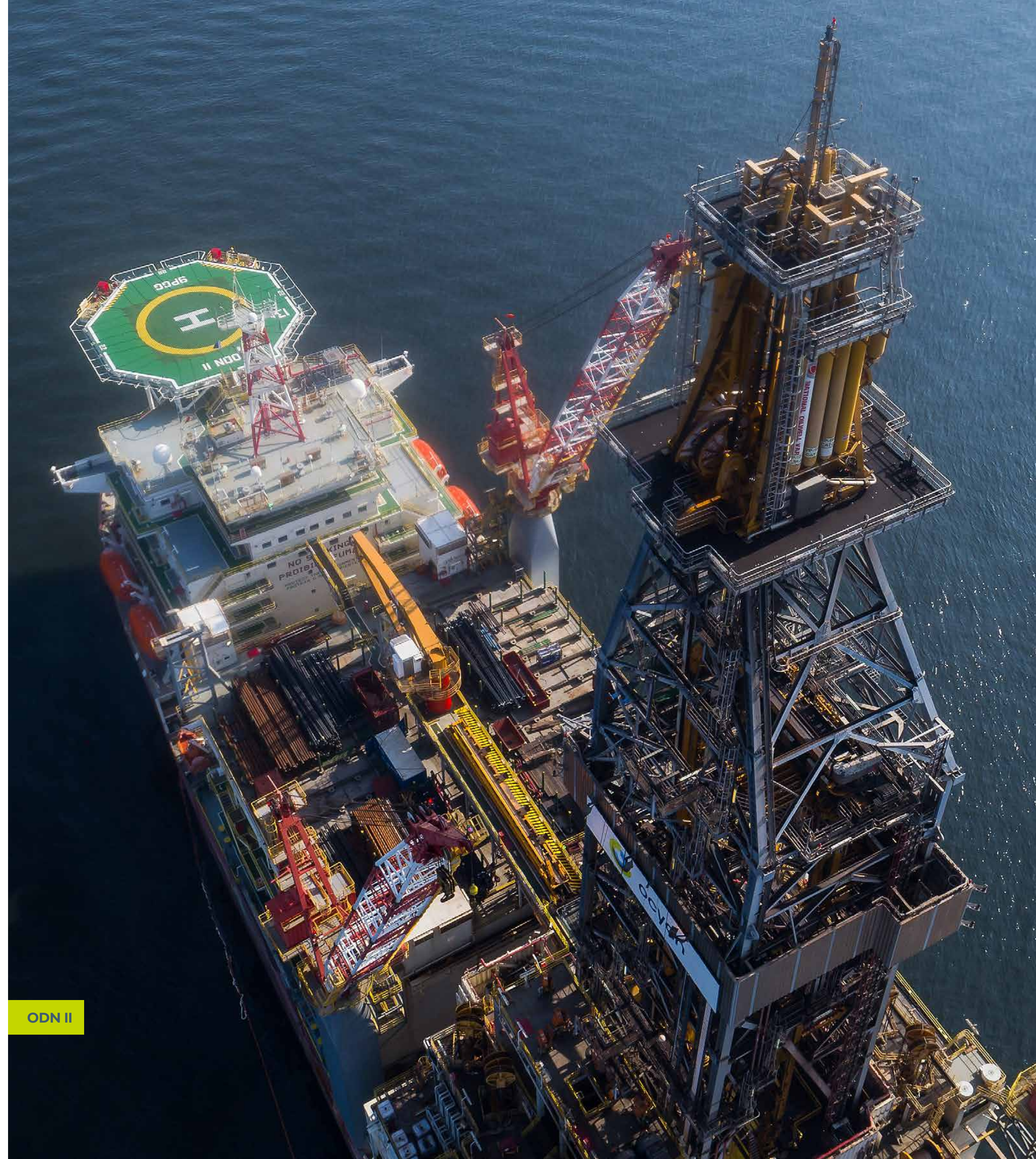
drive our performance strategy in the coming years; and innovation, with the creation of the Innovation and New Businesses Board, focusing on the development of solutions that bring more efficiency and growth opportunities to the industry. This development is in line with our commitments to the United Nations Global Compact and Sustainable Development Goals, and the integrated vision that considers ESG (environmental, social, and governance) aspects for the oil and gas market.

All these actions, in addition to others described in detail throughout this Annual Report, have resulted in a significant improvement in the corporate reputation index among our staff members. It was a 13.8-point leap in three years, going from 63.4% in 2017 to 77.2% in 2020, the result reflects the company's care about people and validates the set of strategies adopted by the management, based on the consolidation of the best market practices.

Despite the excellent results achieved so far, we understand that there is still a long way to go. That is why, also in 2020, we developed the Social and Environmental Responsibility Platform, seeking new opportunities in the social and environmental areas that contribute to the communities where we operate. Likewise, we aim to collaborate in our customers' strategies to reduce their carbon footprint through sustainable, innovative, and efficient operations.

I want to conclude by thanking all our staff, shareholders, customers, suppliers, and other business partners. Thank you for supporting us in each of these achievements. I hope that 2021 is not only a year of resumed growth for the oil and gas industry, but a year of healing. The world needs hope.

Roberto Bischoff
CEO



A pioneering company in the Brazilian oil and gas industry, with complete solutions to serve the customer

Operating since 2006 in the oil and gas upstream offshore industry, Ocyan S.A. is proud to be a Brazilian company with extensive operational knowledge and technological know-how, which gives it the status of being one of the most complete and safe options for doing business in this market. **|GRI 102-1|**

With 100% of its capital controlled by Novonor - formerly Odebrecht S.A. - Ocyan has been reinventing itself in the last few years to keep up with the changes in the global oil and gas market. The company, which took on a new name and brand in 2018, has been working to improve and modernize its operations and expand the range of services offered to customers, relying on its human capital and innovation as strong allies in this journey. **|GRI 102-5|**

The company provides its services in the areas of offshore rig chartering and operation; supply and installation of

subsea infrastructure; chartering and operation of offshore production units; and offshore maintenance and services. **|GRI 102-2|**

With its administrative headquarters located in the city of Rio de Janeiro, the company operates two logistic support bases: one in Macaé (RJ) and one in Itajaí (SC) - as well as an office in Austria. Its assets are composed by five drilling units, four drilling vessels and one semi-submersible platform, in addition to two Floating Production Storage and Offloading (FPSO) vessels. **|GRI 102-3, 102-4|**

Ocyan ended the year 2020 with 1,696 effective staff members. Its net revenue totaled R\$ 3.2 billion, 24.1% higher than the amount recorded in 2019 (R\$ 2.6 billion). EBITDA totaled R\$ 2.4 billion, 43.5% more than the previous fiscal year (R\$ 1.66 billion), with an EBITDA margin of 73.6% versus 63.7% in 2019. **|GRI 102-7|**



Purpose

• Excellence in the pursuit of the energy that drives the world.



Values

• Safety First: All necessary actions are taken to safeguard the lives of the staff members and the entire environment;

• Reliable Partnership: Commitment to deliver to the customer all that has been promised, to build relationships of trust;

• Commitment to Society: Ethical and clear actions, with a focus on sustainable development.



Personality

- Transparency;
- Capacidade técnica;
- Determination.



Audience

• Companies with operations in the oil and gas upstream industry that seek a partner with strategic vision and technical capability to propose solutions of excellence that will enhance their business. **|GRI 102-6|**



Ocyan

Institutional

Modernization of the corporate office, adapted to the flex office design, and safety environment of the Macaé operational base.

Governance

Appointment of the first black woman independent director on the board of directors in the oil and gas sector in Brazil;

Odebrecht Group - Ocyan's controlling shareholder - presents its new name and brand to the market: Novonor, a company born inspired by the future;

Creation of the Innovation Committee, ad hoc to the Board of Directors and focused on supporting the implementation of the Executive Board in charge of subjects related to Innovation and New Businesses.

2020 Highlights

Compliance

Efficiency Certificate of Compliance System issued by the U.S. Department of Justice (DOJ), following the completion of independent monitoring work that began in March 2017;

Launch of the Anti-Bribery and Anti-Corruption Policy.

Sustainability

Carrying out a new process to identify the most relevant subjects for the business, with the participation of the company's directors, board members, and stakeholders. Building the Ocyan 2020 Materiality Matrix;

Best Recordable Incident Frequency Rate (TFIR) - 0.38, an all-time record for the second year in a row, surpassing the industry's benchmarks;

Actions to fight Covid-19 structured on several fronts, such as: Crisis Committee; Contingency Plan; carrying on more than 11,000 PCR tests; launching of the New Coronavirus Booklet; launching of the 10 Commitments to Fight Covid-19;

Development of the ESG strategy, including long-term commitments to environmental and social risks.

Customers

New customer acquisition: Contract with the Australian company Karoon ensuring the operation of FPSO Cidade de Itajaí up to 2026;

BADs 10 record, a document issued by Petrobras that evaluates the performance of the contracted assets and measures customer satisfaction. There were 38 in total.

Society

Development of the Socio-environmental Responsibility Platform, with two lines of action: Local and Human Development and Environmental and Climatic Proactivity, following the strategic axes of appreciation of the social, environmental, and economic capitals;

Support initiatives to stimulate entrepreneurship in the surrounding communities and generate new job and income opportunities during the pandemic. Among them, a professionalizing course in sewing for residents of Rio de Janeiro's poor communities; donation of material for the making of 45,000 face masks for distribution in the communities themselves;

Donation of 3,600 personal protective equipment (PPE) that were directed to the Public Hospital of Macaé.

People

Launch of #ExperiênciaOcyan, a new people management program, inspired by the UX (user experience) models, which aims at following up the career development of the staff member; and the SeaConnect platform, which technologically combines, in a single tool, main management systems used by the company;

Launch of the Race & Ethnicity Affinity Group, as part of the Diversity & Inclusion program;

Creation of the Staff Member Support Program (PAI), with actions to help staff members in times of need.

Strategy

Structuring of the Innovation and New Business Board, with a focus on the development of technologies that provide more efficiency to operations and growth opportunity;

Construction of the Strategic Planning including short, medium, and long-term horizons, focused on the continuity, expansion, and preparation of the company for disruptive market movements, especially those related to energy transition and digitalization.

Awards and recognition

IJA MAY Brazil (International Internal Auditing Awareness Month Award), awarded by the Institute of Internal Auditors of Brazil (IIA Brazil): Ocyan was the winner for the third year in a row;

Operational Excellence Program (PEO Sondas), awarded by Petrobras. Ocyan was the winner in the categories Best Performance in Prequalification Requirements and Best Performance in Human Resources Management;

Best Suppliers, awarded by Petrobras: Ocyan was the winner in the Offshore Drilling Rig Operation category;

Jatobá 2020 Award (Excellence and Innovation in Public Relations), granted by the *Grupo Empresarial de Comunicação (Gecom)*: Ocyan was ranked among the five finalists in the Business Purpose category.

2020 Highlights

Innovation

Ocyan Waves: The 2nd edition of the program took place with 75 challenges launched, 106 registered startups, and four pilot projects under development;

Ocyan Smart: completion of the sixth system dimension, covering real-time BOP (Blowout Preventer) monitoring, allowing failure prediction;

Launch of Rig View 360°, a technology that allows the virtual tour of offshore assets. The new tool was awarded the Highlight Award - granted by the Novonor Group - in the Young Members category.

Operational

Best economic uptime in the company's history: Offshore Drilling, with 102.8%, and Offshore Production, FPSO Cidade de Itajaí with 99.56% and FPSO Pioneiro de Libra with 99.54%;

Petrobras re-hired Norbe VIII, one of Ocyan's five drilling rigs, for another charter period;

Expansion of the business portfolio in the Maintenance and Offshore Services area, which now offers Instrument Calibration services to the market.

Finance

EBITDA totaled R\$ 2.4 billion, 43.5% more than the previous fiscal year with an EBITDA margin of 73.6%;

Facilitation of an important financial negotiation related to the extension of the FPSO Cidade de Itajaí contract up to 2026 with a new client (Karoo);

An important milestone regarding the approval of the maturity level of financial processes and controls, as part of the successful completion of the Independent Monitoring process conducted by the U.S. Department of Justice (DOJ), which began in March 2017.

Communication and image

Strong corporate reputation index among staff members, with a reach in the year of 77.2 p.p., according to a survey conducted by The Global RepTrak consulting firm, an increase of 13.8 points from 2017, when it was first conducted;

Launch of the interactive channel Ocyan Comunica, aimed at facilitating communication with staff members during the remote work period;

Best image rating, positive exposure in the press, in Ocyan's history.

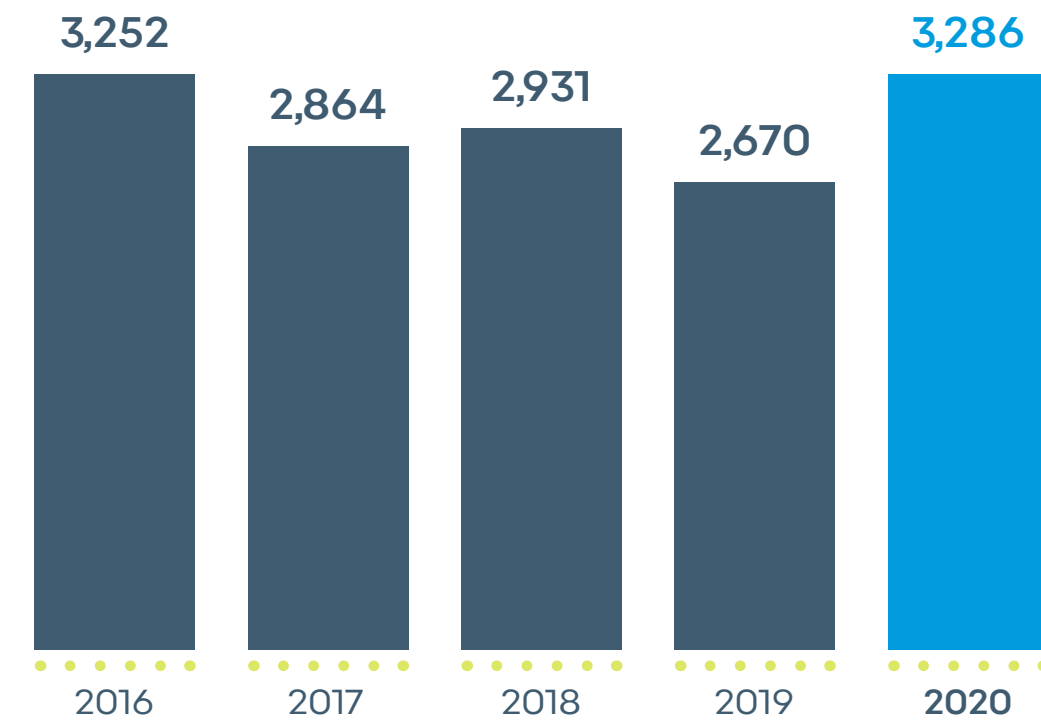


FPSO Pioneira de Libra

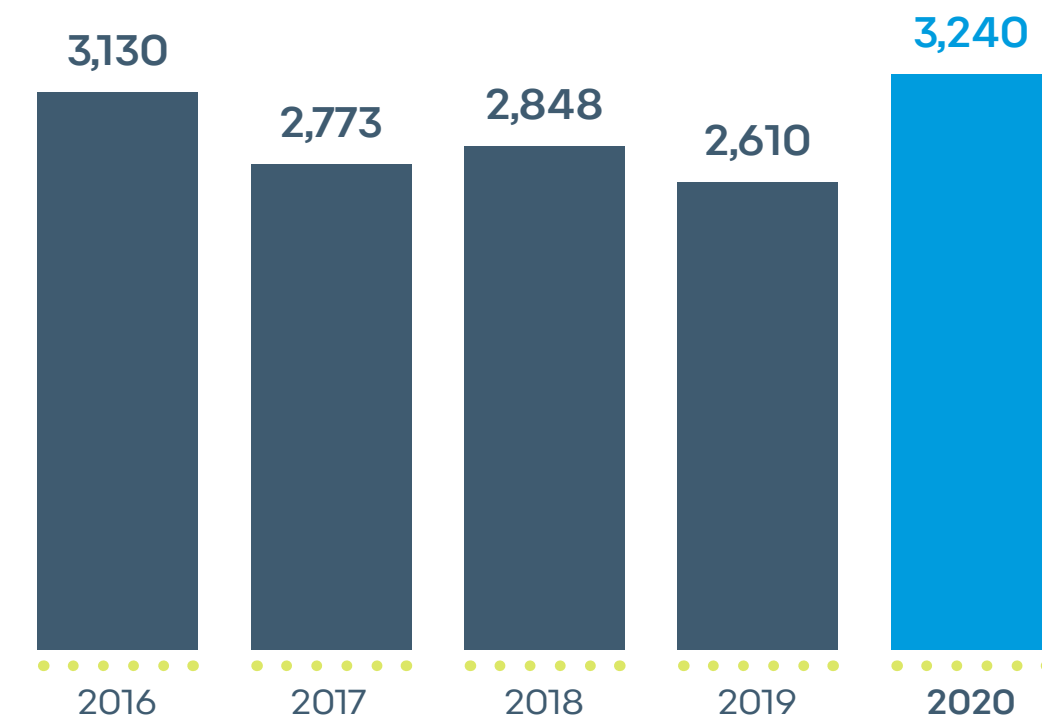
Main indicators [GRI 102-7]

Revenue (R\$ million)

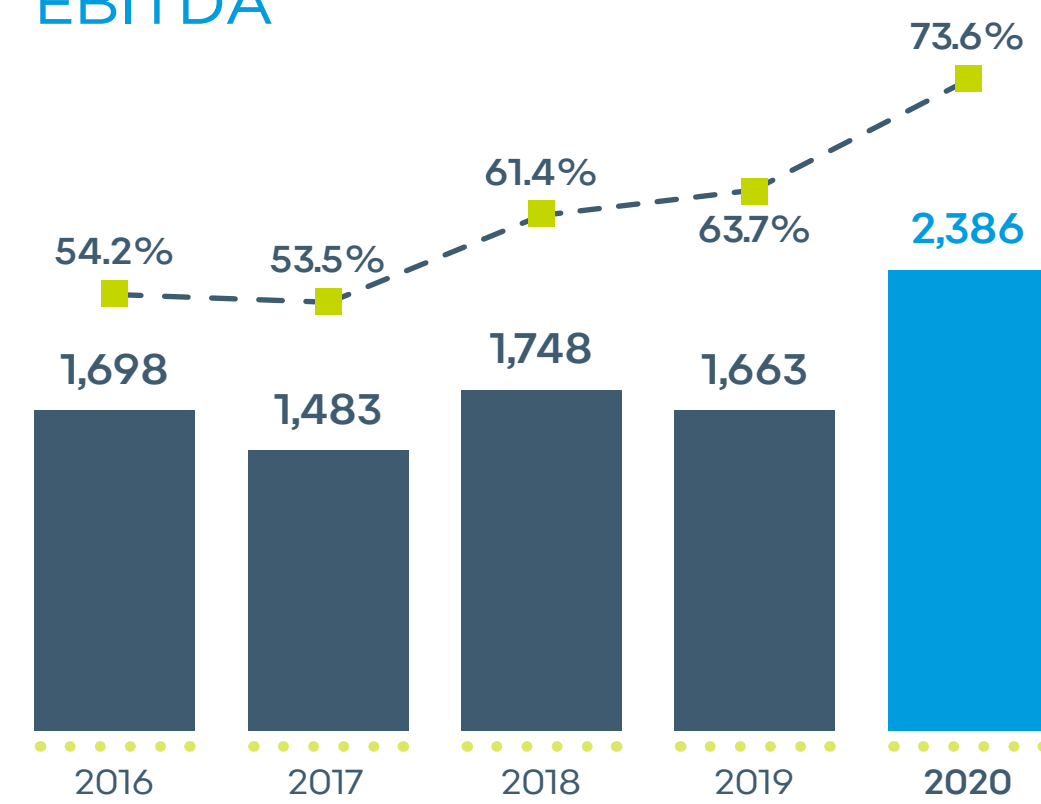
Gross revenue



Net revenue



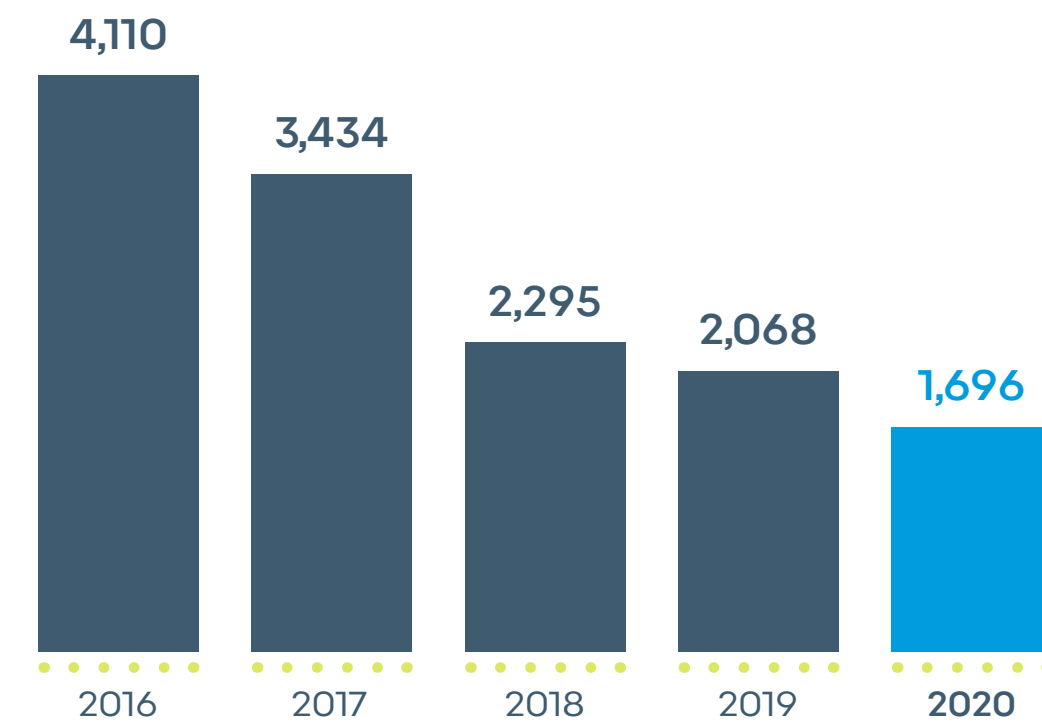
EBITDA



■ EBITDA margin

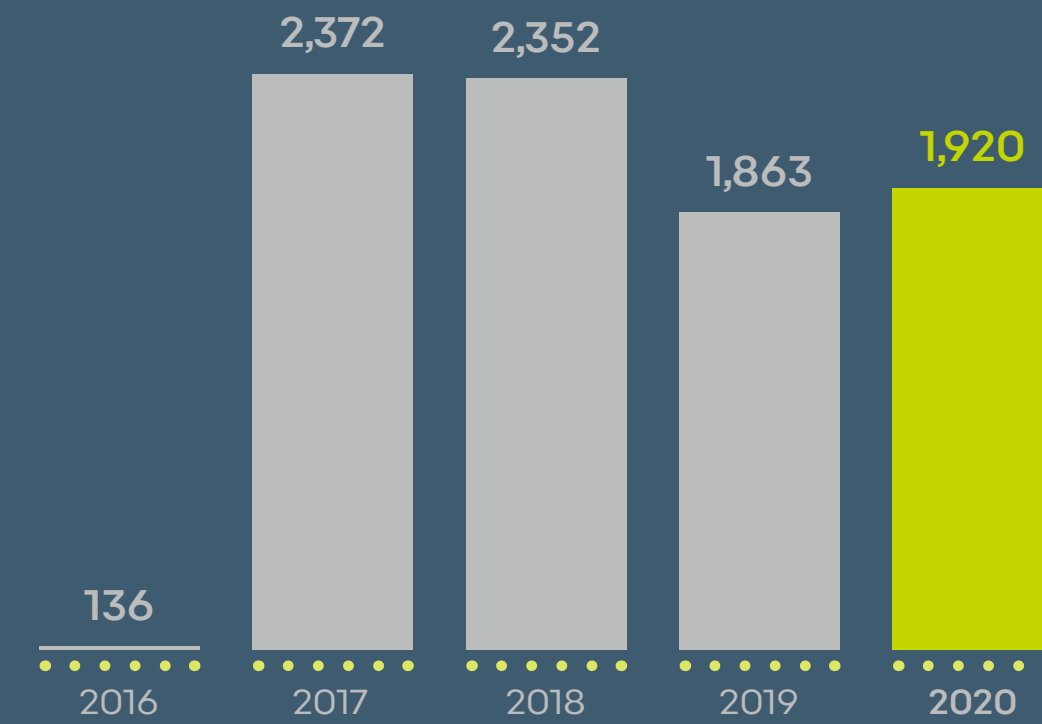
People

Number of employees

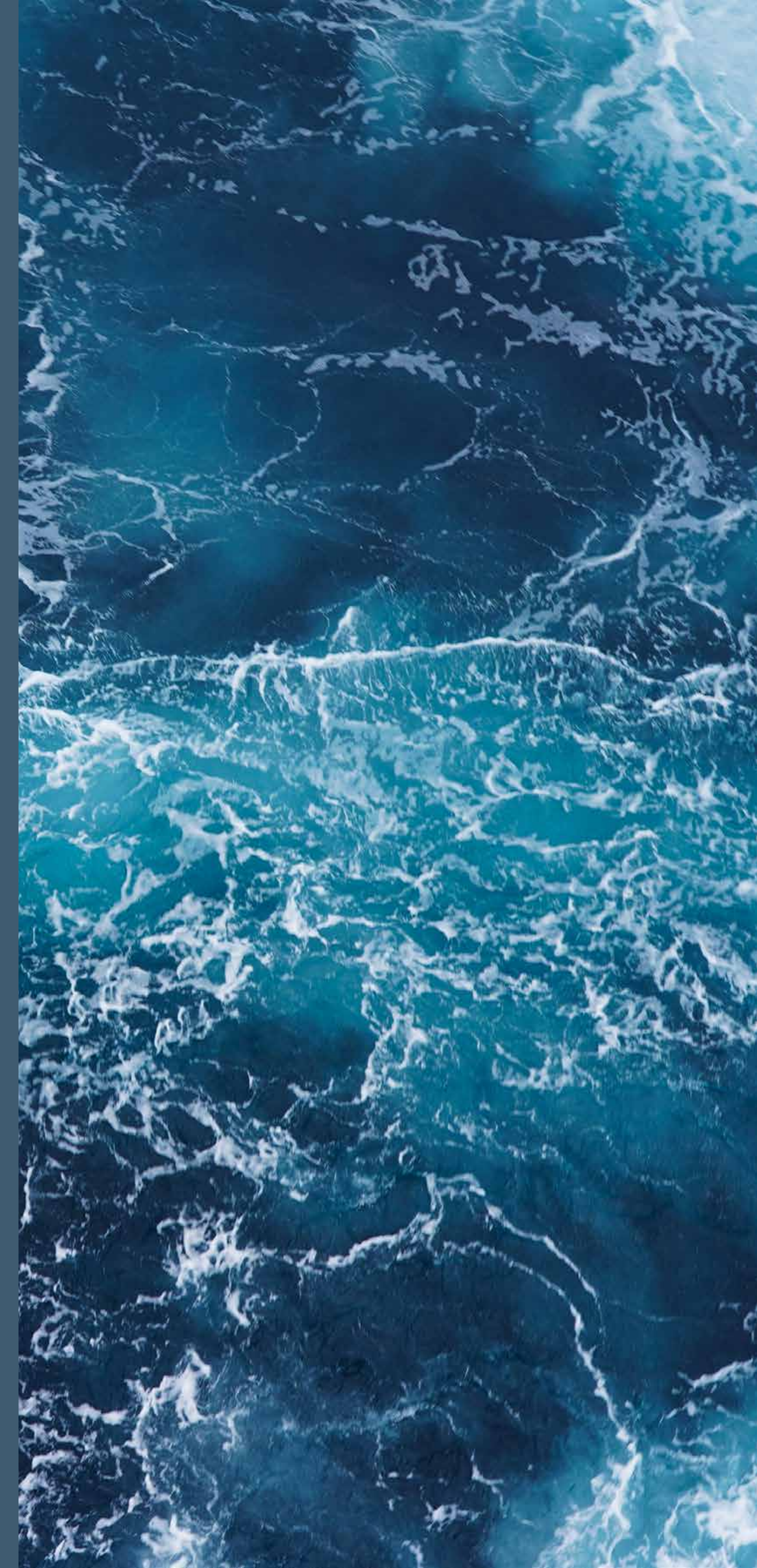
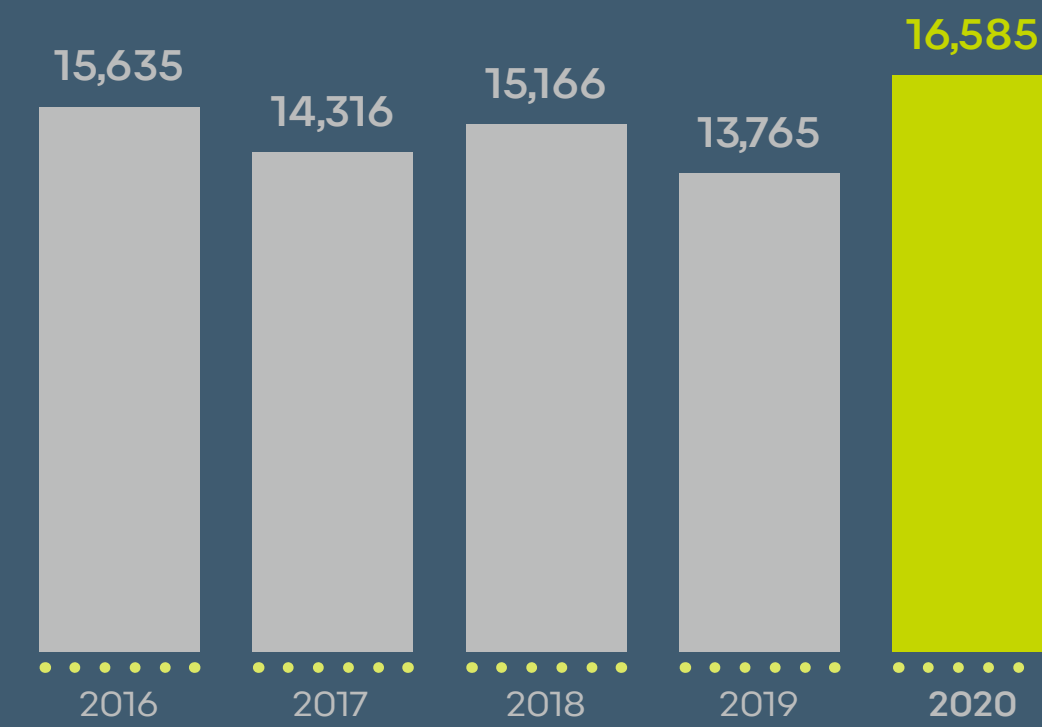


Financial (R\$ million)

Shareholders' equity



Total assets



Accountable management, with transparency and ethical commitment in relationships with stakeholders [GRI 103-2, 103-3_201]

Committed to the continuous improvement of its business, Ocyan pursues the best governance practices in the market, focusing on transparency, equity, accountability and corporate responsibility, principles that it considers fundamental to achieve results that maximize the creation of value and the alignment of the interests of its stakeholders.

Its governance is based on its Purpose, Values, Personality, and Audience and is guided by institutional laws and decrees that govern the oil and gas industry in Brazil and worldwide, in addition to its own guidelines and other normative documents.

Ocyan is a closely held corporation and its controlling interest is owned (100%) by Novonor (former Odebrecht S.A.). Inspired by the future, the controlling company rebranded and in late 2020

adopted a new name. Novonor is the union of the words new and north in Portuguese and represents the power of renewal and a confident look toward the future. More information about the new brand and the Group is available at <http://www.novonor.com.br/en>. [GRI 102-5]

Governance structure [GRI 102-18, 102-19, 102-22] ODS5, ODS16

The governance structure at Ocyan consists of the Board of Directors, Executive Board, and permanent Advisory Committees, in addition to the general guidelines and policies that guide the business.

The highest decision-making body is the Shareholders' Meeting, through which shareholders, directors, and members of the Board of Directors meet regularly once a year and, extraordinarily, whenever necessary.

Board of Directors

It is in charge of electing the Executive Board and the Business Leader (Chief Executive Officer), and of setting the general direction of the business - in the economic, social, and environmental areas - purpose and values, and monitoring the implementation and results through reports from the Executive Board, among other duties set forth in the Articles of Incorporation. It may also resolve on the formation or dismissal of committees or working groups.

- Seven members, two independents, all nominated by the controlling company and elected at a Shareholders' Meeting.
- No member holds an executive position, including its president. [GRI 102-23] ODS16



Corporate governance

Executive Board

It is responsible for taking the necessary actions for the regular functioning of the operations, in the economic, social, and environmental areas, among other attributions set forth in the Articles of Incorporation. Its members stand out for their expertise and experience in different business areas, and independence in some instances. In 2020, the non-statutory Crisis Committee was established to advise on fighting Covid-19.

|GRI 102-20|

- Eight directors, including the company's CEO, six of them are officers.

Permanent Advisory Committees

The Permanent Committees are composed of board members who support the decision-making process by monitoring the issues in greater depth. Its attributions are described in Ocyan's Governance Policy and in the Regulations of the Board of Directors.

- Finance and Investments Committee
- Culture, Communication, People and Sustainability Committee
- Audit and Compliance Committee

Ocyan Policies

|GRI 102-16| ODS16, PG10

To conduct its business and relationships according to the highest moral and ethical standards and in strict compliance with applicable domestic and foreign laws, Ocyan has adopted a set of regulations and policies. The documents are constantly updated, and training sessions are held on a regular basis.

Aiming to adapt to the Data Protection Law (LGPD), sanctioned in 2020, the company started the process of preparing the Guidelines and Procedures related to the topic. Now, in compliance with the new law, an executive from the legal department

has been appointed as the company's Data Protection Officer. Among other activities, the professional will be in charge of acting as a communication channel among the company, the data subjects, and the National Data Protection Authority (ANPD).

Visit www.ocyan-sa.com/en/compliance to learn about the Policies and Guidelines that govern Ocyan's operations:

- Compliance System Policy
- Anti-Bribery and Anti-Corruption Policy
- Legal Affairs Policy
- Corporate Data Protection Policy
- Risk Management Policy
- People Policy
- Information Technology and Security Policy
- Corporate Governance Policy
- Sustainability Policy
- Financial Policy
- Communication Policy

Compliance

|GRI 103-1, 103-2, 103-3_205_206_307_412_419|

Acting ethically, with integrity and transparency is part of the commitment assumed by Ocyan in the search for sustainable development. To reach this triad and ensure the consolidation of this culture among its staff members, it relies on an efficient Compliance System, whose main focus is to identify and remedy any misconduct, whether in its operations, or in the relationship with its staff members and other stakeholders.

Since 2016, when it began to dedicate itself strongly to compliance topics, the company has continuously implemented improvement actions in the System, enabling the development of new controls and the improvement of existing processes.

Ocyan's Compliance System consists of a set of measures prepared with the objective of orienting, preventing, detecting, interrupting, and correcting irregularities, in a structured, continuous and sustainable manner, within the best market practices.

Besides making use of the most modern technology, with tools that make the management of compliance processes more efficient, the System also assists in the training, not only of staff members, but also of their suppliers and contractors. It is worth highlighting, for example, the e-learning that is part of the integrity due diligence process – an initiative aimed at assessing the risks of outsourced





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Presentation

companies prior to contracting - which every year allows the company to develop and train a larger number of people from outside the company on compliance topics.

Message of the president

The System is managed by the Compliance Board, composed of ten members, and monitored by the Board of Directors and by the Audit and Compliance Committee, consisting of two independent board members, one of whom is the coordinator of the Committee. In addition, the program is audited annually by an external auditor.

Ocyan

Corporate governance

Another advantage of the solution is its team of Ethics Agents, consisting of 55 volunteer members who contribute to the study and evaluation of human behavior within the company in a predictive manner, supporting the prevention work carried out by the Compliance area.

Strategic vision

Economic-financial performance

The training of these agents is done both internally, through training that covers Ocyan's Compliance System, and externally, through partnerships with the Institute for Behavioral Risk Research (IPRC) and the Getúlio Vargas Foundation (FGV), which actuate by training the group to prevent and assess possible deviations in conduct that may cause risks to the company.

Social commitments

Environmental commitments

Reporting process

As a result of all this work and of the greater engagement between the responsible area and the staff members, in 2020 the Compliance Checklist was created, a tool that allows

GRI Content Index

Corporate information

the staff member to individually monitor the status of his or her participation in the compliance actions throughout the year. Available for access through the company's intranet portal, it contains information of interest to the staff member, such as attendance to mandatory and voluntary actions offered throughout the year by the Compliance Board, for example, in training, lectures, attendance to the filling out of forms and declarations.

Through a system of points for each action provided, the staff member receives virtual medals and can win a virtual trophy, which means that he has fulfilled all the mandatory actions and attended most of the voluntary actions, proving his degree of commitment to the System.

Proven efficiency

Since 2019, the Compliance System has undergone an annual performance assessment, carried out by an independent external auditing firm. Since then, it has proven to be suitable, sufficient, and capable of mitigating risks and non-compliances, always with opportunities for improvement that are part of the continuous improvement process.

For the fourth year in a row, the Annual Compliance Survey had the spontaneous participation of 351 members, who assessed the program's maturity level and evolution over the last cycle. Highlights include:

98%

said that the Ocyan Compliance System contributes to a more ethical environment;

95%

think the tool is important for the future of the company, even after the end of independent monitoring;

95%

stated that they questioned the leader when they identified any irregularity;

99%

know about the Ethics Line Channel;

86%

would report it if they were aware of any misconduct.

Also in 2020, after 3 years and 9 months of independent external monitoring, resulting from the plea bargain entered by Odebrecht S.A. (now Novonor), Ocyan's Compliance System received positive opinions from the US and Brazilian authorities attesting to the efficiency of its controls and processes.

The work of monitors included detailed assessments of the key elements of an effective compliance program, including top management commitment, risk assessment, training, communication, disciplinary measures, complaint mechanisms and investigations, third party management, internal audit, financial controls, and relations with public officials, among others.

Still regarding external reviews, the Improvement Plan required by Petrobras, because of the unblocking of enrollment that occurred in 2018, was evaluated in 2020 by one of the independent monitors, who considered the actions of the Plan duly implemented, concluding this report without reservations, reinforcing once again the efficiency and effectiveness of the Ocyan Compliance System.

Ethics Line Channel [GRI 102-17] ODS16, PG10

The Compliance System includes a set of internal and external communication and interaction mechanisms for its various stakeholders to seek guidance and advice on ethical and legal behavior, as well as on issues related to organizational integrity, and to report concerns and complaints about illegal practices.

The most important of them is the Ethics Line Channel, exclusive for secure and, if desired, anonymous reporting of conducts that violate the Ocyan Code of Conduct and/or any policy, guideline, internal regulation and legislation in effect. The information registered through the channel is received by an independent and specialized company, which ensures absolute confidentiality and non-retaliation to the complainant.

The channel can be accessed through Ocyan’s institutional website, right on the first page, in the top menu called “Ethics Line”, through the intranet, directly through the electronic address www.linhadeeticaocyan.com.br or even by telephone (Domestic: 0800 377 8020 / International: +55 11 2739-0985), available 24 hours a day, seven days a week, in two languages (Portuguese and English). All members receive guidance on the solution during the compliance training sessions and by means of internal communication actions on the intranet, on bulletin boards, smartphone apps, and television, among others.

In 2020, 97 reports were registered, which demanded 33 cases of investigation, of which 14 were considered justified (42%) and 15 unfounded (45%), while 4 (12%) were under analysis at the end of the year. A total of 20 disciplinary measures were applied as a result of the investigation and accountability process, including three dismissals with cause and one suspension. [GRI 406-1]

The effectiveness of the Ethics Line channel is evaluated through the annual survey conducted with its staff members. In 2020, 82% of them reported being satisfied with the solution. The satisfaction level of those who necessarily used the service is not evaluated, but rather the perception about the integrity that the staff member has about the channel in general.

In addition to the Ethics Line, it is also possible to communicate with the company through the following channels: corporate e-mail of the Compliance area (conformidade@ocyan-sa.com); through the intranet, on the Ocyan Portal; through Ocyan Comunica (app for smartphones launched in 2020); through Contact Us, on the institutional website (www.ocyan-sa.com/en); or through the Ethics Committee, composed of four members of the Board of Directors and coordinated by the Chief Compliance Officer.

Internal audit

Created in 2017, the Internal Audit area, an independent structure that reports to Ocyan’s Board of Directors through the Audit and Compliance Committee, plays a key role in evaluating the effectiveness of the company’s internal processes and controls. In 2020, 12 audit works were carried out focused on the evolution of internal controls in alignment with the best market practices.

Ocyan won this year, for the third consecutive time, the IIA May Brazil Award, a recognition from the Institute of Internal Auditors for the corporate actions carried out to disseminate the importance of internal auditing in favor of the good practices adopted in the industry.

In 2020, the Continuous Audit front was consolidated, which consists of following up, with appropriate regularity, on the red flags identified in the internal audit work. Also, this year, the business and corporate areas relied on the support of the Advisory front, assessing the process risks for the construction of control points. Both initiatives are focused on reducing risks in operations and maximizing financial performance, in addition to assisting the company in achieving its strategic objectives. As a highlight, the area implemented continuous monitoring of 18 key controls of the company, through Continuous Audit.

Fighting corruption

Although Ocyan was not involved in the illicit activities related to Operation Car wash, the fight against corruption has been a permanent focus of attention inside and outside the company, especially about the recovery of its image before the public.

The topic, which is directly related to the topic Ethics and Integrity - indicated as being the most relevant in the company’s last two materiality processes (see page 55) - is part of its corporate governance and business strategy, being addressed in the various training and communication actions carried out during the year for the onshore and offshore members and in the business area, through the integrity due diligence process.

The company also relies on several regulations that deal, to a greater or lesser extent, with the theme of corruption, among them the new Anti-bribery and Anti-corruption Policy, applicable to all members, including the CEO and members of the Board of Directors, and other persons or entities that work with, for, or on behalf of Ocyan, in Brazil or abroad. Created in 2020, the document combines principles and guidelines regarding the prevention and fighting against bribery and corruption, in alignment with the Anti-Bribery Management System (SGAS) and Ocyan’s Code of Conduct.

In 2020, the Code of Conduct and the Compliance System Policy were revised and updated, and a training on the e-learning format was offered to all staff members. In addition, specific training was given to the areas and staff members that were most sensitive to the risks mapped, as well as for third parties mapped as medium and high risk.

In numbers, 98% of the target audience participated in the training provided, including the anti-corruption training, which includes 100% of the Board of Directors members. Since 2017, when Ocyan's Compliance System was launched, no cases of corruption have been detected or proven. **|GRI 205-2| ODS16, PG10**

5-Year Compliance System Retrospective

2016

Restructuring of the Compliance area; Launch of the Compliance System Policy; Voluntary adherence to the United Nations Global Compact, and to the Business Pact for Integrity and Against Corruption, of the Ethos Institute;

2017

Structuring of the Internal Audit area; Launch of the Ethics Line Channel; Review of the Corporate Risk matrix; Implementation of the due diligence process for Integrity of Third Parties; creation of the Ethics Committee;

2018

Launch of the Policy on Corporate Risk Management; Creation of the Risk Committee; Execution of the Industry Integrity Pact, an initiative of the Brazilian Institute of Oil, Gas and Biofuels; Execution of the Corporate Movement for Integrity and Transparency of the Ethos Institute, launch of the Ethics Agents Program;

2019

Partnership with the Institute for Behavioral Risk Research (IPRC) to carry out pioneering work to train Ethics Agents; Creation of the Annual Compliance Statement and the DDI Portal for the management of due diligence processes;

2020

Implementation of the Anti-Bribery Management System (SGAS) with emphasis on the launch of the Anti-Bribery and Anti-Corruption Policy; Launch of the Compliance Checklist; Review of the Code of Conduct and the Compliance System Policy; Approval of independent monitoring.



Risk management

[GRI 103-1, 103-2, 103-3_201, 102-15]

In constant development and aligned with the best market practices, Ocyan has consistently improved its risk management processes and practices, through critical analysis and implementation of enhancements, which are identified from the experience of the work teams in the execution of the risk management processes, benchmark studies, in addition to the technological evolution of the data capture, analysis and treatment process.

With the support of the Risk Management Group, which is composed of professionals from different areas of the company, and reports directly to the CEO, the Risk Management Policy is kept alive and always updated in its definitions, terms, information flows, and purposes, which range from defining the context, to identifying, assessing, prioritizing, treating, communicating, and monitoring the risks of the business activity at the corporate, business unit, and project levels.

The aspects raised during the reviews are classified and arranged in a matrix of risks parameterized with probability and impact criteria, to assist in the process of prioritizing risk scenarios and decision-making and

strengthening the risk culture, in order to increase the probability of achieving the goals outlined at an acceptable level of risk, with the preservation of integrity and safety of people, the environment and communities, in addition to safeguarding the tangible and intangible assets of the company.

In 2020, the main actions taken were the execution of the risk assessment on projects, the review of Ocyan's corporate risks, the review of the Risk Management Policy, the drafting of the Risk Guideline, as well as approval of the Risk Appetite by the Business Leader and Board of Directors.

Ocyan's risk management methodology has as methodology references ABNT NBR ISO 31000:2018 and COSO - Enterprise Risk Management 2017, with adaptations to the specifics of the business in terms of structure, culture, information flows and integration processes. [GRI 102-29] ODS16

The risk management process is part of the Action Program (PA) cycle, and the priorities and targets resulting from this process are included in the PA of the CEO and other leaders in Ocyan and its controlled companies. In addition, the company establishes that new projects must undergo risk evaluation prior to the submission of proposals. This prerogative is also valid for current contracts, with visualization of significant changes in the agreed bases, scope, context, among others. The topic is periodically reviewed at committee meetings and, every six months, is reviewed by the Board of Directors.

[GRI 102-30, 102-31]

Ocyan also adopts a series of management measures to ensure, along with audits, certifications and applied training, that the Precaution Principle is applied and complied with in all operations. This principle provides a guarantee against potential risks which, according to the current state of knowledge, cannot yet be identified. [GRI 102-11]

Risk management process



Excellence in the pursuit of the energy that drives the world

For this purpose, Ocyan expects to engage the staff members and reinforce its position as one of the major players in the offshore oil and gas upstream industry in Brazil and worldwide, in addition to expanding its participation in the

energy market. Its proposal is to provide the market with complete solutions, by offering services that range from engineering design and management of offshore projects to the complex operation of an oil platform.

the energy transition, one of the main risks of the industry today.

As a result of Strategic Planning, the company's business plan - also called the CEO's Action Program - establishes the strategies and the enablers to achieve the established strategic principles, and its management includes the entire governance that governs it.

Ocyan relies on a solid management process, supported by several quality certifications and prioritizing the commitment to operational excellence, innovation, human capital development, financial health and socio-environmental responsibility, with safety as the highest commitment.

The political-strategic alignment and the practice of the Action Program Cycle occur in the Meetings of the Board of Directors, as well as in its Committees, in accordance with the annual calendar and in the interaction, whenever necessary, between the Ocyan Business Leader and the Chairman of the Board of Directors.

[GRI 102-26]

Business orientation

[GRI 103-1, 103-2, 103-3_201]

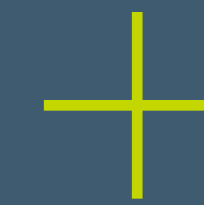
To achieve its objectives, the company implemented, along with its regular planning cycle, a new Strategic Planning model, with the objective of ensuring the achievement of short-term goals, medium-term objectives and also the paths to be followed with a focus on the long term.

- Strengthen the Core Business by solidifying Ocyan's prominent presence in the Brazilian offshore industry;
- Expand the Core Business by positioning itself as a niche player and partner of independent and International Oil Companies in Brazil;

Future Ocyan: Strategic focus on three pillars

Ocyan's Strategic Direction and vision for the future are based on three main pillars:

- To reach New Frontiers by contributing to an economy of reduced carbon emissions, more efficient and sustainable operations, and by constructing conditions for the creation of new businesses related to



Strategic vision

The adopted growth strategy takes into consideration the inherent risks of the business, the vision of the stakeholders and the market environment and trends in which the company is inserted, encompassing environmental, regulatory, socio-cultural, financial, macroeconomic, and technological factors. Additionally, socio-environmental responsibility is part of the strategy and all the guidelines that guide its management.

With the intensification of the energy crisis in the world, worsened in 2020 by the Covid-19 pandemic, its strategy has focused on contract recomposition for existing assets and, more recently, on developing new services related to operational efficiency, energy transition, and diversification of the customer portfolio.

Without giving up on the existing consolidated partnerships, such as with Petrobras - its main customer and long-time partner - Ocyan has positioned itself as a solution for the new players that are arriving in the Brazilian market, especially independent companies that can benefit from its expertise. In a more cautious way, but without going off the radar, it also continues to look for expansion opportunities in other countries, examining the most promising markets for its business.

Another focus of the company has been on the strategic principles enablers that are fundamental for the successful execution of Ocyan's strategy and preparation regarding its future trajectory. These enablers include a robust financial strategy, relentless focus on organizational efficiency, and active business leadership. Innovation and digitalization also play a key role, acting as levers for the enablers. To this end, its investments in the area have been intensified in recent years, making process management more efficient and operations safer.

Finally, the implementation of an integrated ESG strategy will be an important enabler to contribute to the focus on developing new technologies and thus increase the portfolio of services offered to customers.

Agenda ESG

The oil and gas industry is one of the most exposed to global sustainable development issues. The global agendas of transition to a low-carbon economy and more diverse, ethical, and egalitarian societies have led companies to increasingly reevaluate their business strategies.

In 2020, the coronavirus pandemic widened inequalities, cast light on environmental

issues, and the urgency of measures that address ESG (social, environmental, and governance) aspects. Along with this crisis, the adoption of the United Nations Sustainable Development Goals (SDGs) and the recent Paris Agreement has made the issue gain more relevance and notoriety.

Ocyan, being committed to this agenda, to maintain the highest standards of sustainability and achieve significant progress in global economic, social and environmental challenges, started in 2020 the planning of its strategy to commit to short, medium- and long-term strategies, goals, actions and indicators that translate into positive impacts for all stakeholders.

As of 2021, the company has incorporated into its challenge goals related to the ESG agenda, among them: reduction and neutralization of its greenhouse gas emissions; better waste management; capturing opportunities in clean energy; being a more inclusive and diverse company; and working closer to the communities where it operates, aiming to improve their social development and quality of life.

Throughout this report we describe initiatives that are connected to the ESG agenda and in alignment with the GRI indicators and the SDGs.



Strategic Agenda 2021



Ensure
operational excellence



Expand
Offshore Production business



Create and develop
new business opportunities and accelerate innovation



Access
capital adaptation alternatives for the business



Pursue synergies
and process optimization to increase competitiveness



Guarantee
the rehiring of the Drilling Rigs



To consolidate
conquests and reorganize the Maintenance segment



Develop
and implement a comprehensive ESG strategy



Sustainability is an inalienable value for Ocyan; its attitude is to go beyond compliance with legal provisions

Sustainability management

For Ocyan, acting towards sustainable development implies going beyond the duty to comply with the laws and provisions that regulate its activities. It means understanding society's trends and priorities and complying with the conventions and global commitments applicable in each place of operation, such as those concerning the environment, development, and social inclusion.

It also means ensuring proper management, mitigating the economic and socio-environmental risks related to the operations, in line with the Global Compact and the Sustainable Development Goals, UN initiatives that the company voluntarily supports.

The principles established in the Sustainability Policy - a document that guides the company's business in relation to the theme - must be followed by its staff members, ensuring that its business is conducted with integrity, ethics, transparency, and responsibility.

Although sustainability is a cross-cutting theme in the company, the relevant demands and actions are conducted by the Sustainability Board, which is supported by a permanent Executive Committee, in order to incorporate the best practices in financial responsibility, socio-environmental responsibility, and good governance

Sustainability thinking and strategies

- Ensure Sustainability is as an inalienable value, without the occurrence of severe incidents and zero tolerance to risk situations for people, operations, and the environment;
- Strengthen the safety culture by focusing on continuous improvement of behavioral management and human factors;
- Manage operational process risks by identifying, assessing and implementing the necessary barriers for primary containment loss prevention and mitigation of impacts to people, operations, assets and the environment;
- To continuously reinforce the prevention and protection of the staff members' physical, mental, and social health, promoting wellness actions to practice healthy habits and improve their quality of life;
- To invest in social responsibility, with continued actions in the communities surrounding our operations, which promote sustainable income generation, education, social inclusion, and strengthen.

Goals for the 2021 - 2023 period |GRI102-15|

- To establish itself as a solid company in the provision of Drilling, Oil Production, Subsea Construction and Maintenance (onshore and offshore) qualified services, operating in Brazil and abroad.
- To be renowned for operational excellence, with a focus on customer diversification, financial soundness, and proper risk management, giving rise to attractive returns that allow the development of necessary partnerships with an appropriate capital structure for its growth, both in Ocyan consolidator and in the business.

Voluntary commitments

On a voluntary basis, Ocyan is part of a series of initiatives and external commitments aimed at sustainability principles in its business operations.

[GRI 102-12]

- United Nations Global Compact
- Sustainable Development Goals (SDGs)
- Business Pact for Integrity and Against Corruption
- Open Letter to Brazil on Climate Change
- Integrity Pact of the Oil, Gas and Biofuels Industry (IBP)
- Business Movement for Integrity and Transparency

It also includes industry and professional associations. Its participation in these forums aims to discuss and present proposals related to issues of interest to its business and to the country's socioeconomic development, based on its purpose, values, and principles. **[GRI 102-13]**

- Brazilian Association of Petroleum Service Companies (Abespetro)
- Brazilian Institute of Petroleum, Gas and Biofuels (IBP)
- International Association of Drilling Contractors (IADC)
- American Chamber of Commerce of Rio de Janeiro (AMCHAM)

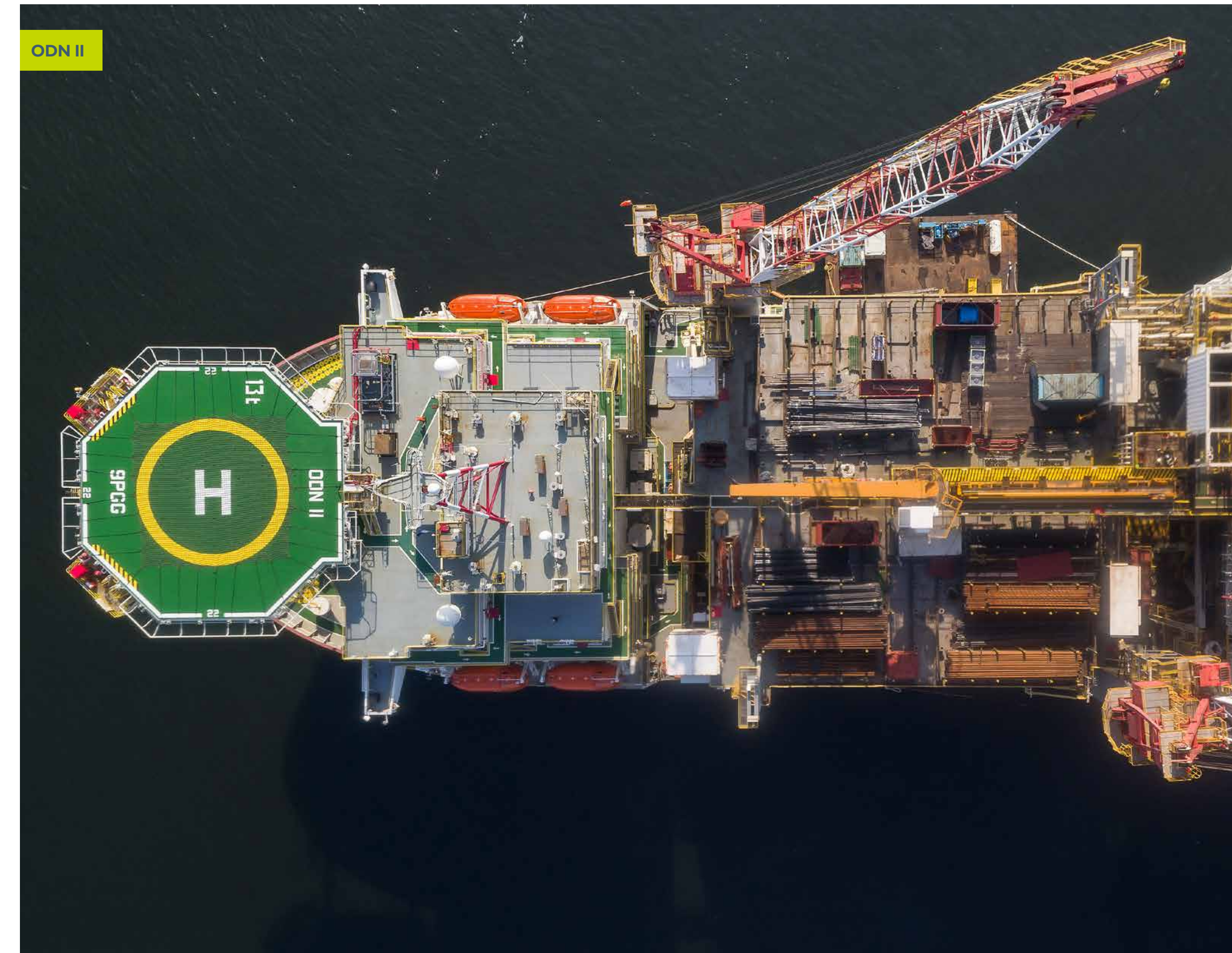
Dialogue **[GRI 102-43]**

Ocyan values open and clear dialogue with its stakeholders. For this purpose, it operates a series of channels (as shown in the table below) that enable communication between the parties, besides being present in the main social media: LinkedIn, Facebook, and Instagram. Ocyan's Communication area is also responsible for managing the work done by the press office in conjunction with the major press media.

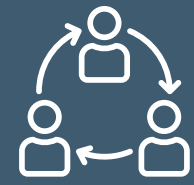
In 2020, as a development of the actions implemented during the Covid-19 pandemic, the company launched the first interactive and collaborative internal communication

channel: the Ocyan Comunica, available for microcomputers, cell phones and tablets. The tool, which allows access to information in real time, was developed in partnership with the startup company

Social Base, through the Ocyan Waves innovation platform. The goal was to facilitate communication with the members during the remote work period, and to increase the synergy between the onshore and offshore audiences.



Ocyan Comunica



Connection

with other staff members



Content

from different areas at any time and from anywhere



Sharing

of photos and videos



Participation

in groups and receiving publications of interest



Contact

with the team via chat



Birthday List

Reputation Survey

[GR 102-43]

Since 2017, Ocyan, in partnership with the Reputation Institute (now Rep Trak), has been carrying out intense reputation management work, to promote constant improvement in its role as a company, in addition to strengthening the ongoing dialogue with stakeholders.

Year after year, the results obtained from the improvement actions undertaken have been positive, with the company regaining the prestige and trust among its stakeholders, in addition to the pride of its staff members in being a part of the company.

The 3rd edition of the Reputation Survey, commissioned from The Global RepTrak consulting firm, pointed out that Ocyan's corporate reputation index among employees had a significant improvement over this period, jumping from 63.4, points in 2017, to 77.2 points in 2020. The increase was 13.8 points in just three years; values such as trust, admiration, empathy, commitment, and development were highlighted. The pride of working at Ocyan was highlighted by 91.1% of the employees who participated in the survey.

The result of the survey, indicated by The Global RepTrak as a success

case, reflects the care with people and validates with the staff members the strategies adopted by the company in recent years, based on the consolidation of the best market practices. The investment in compliance, in 2017, the rebranding, in 2018, the launch of the Ocyan Waves Programs, focusing on open innovation, and Diversity & Inclusion, both in 2019, the launch of the company's Purpose, and the safety and health actions throughout the pandemic, through assertive and clear communication and actions focused on the staff member's experience, were decisive to this breakthrough.

2020 Ocyan Reputation Survey

86.5%

identify themselves with Ocyan's purpose

91.1%

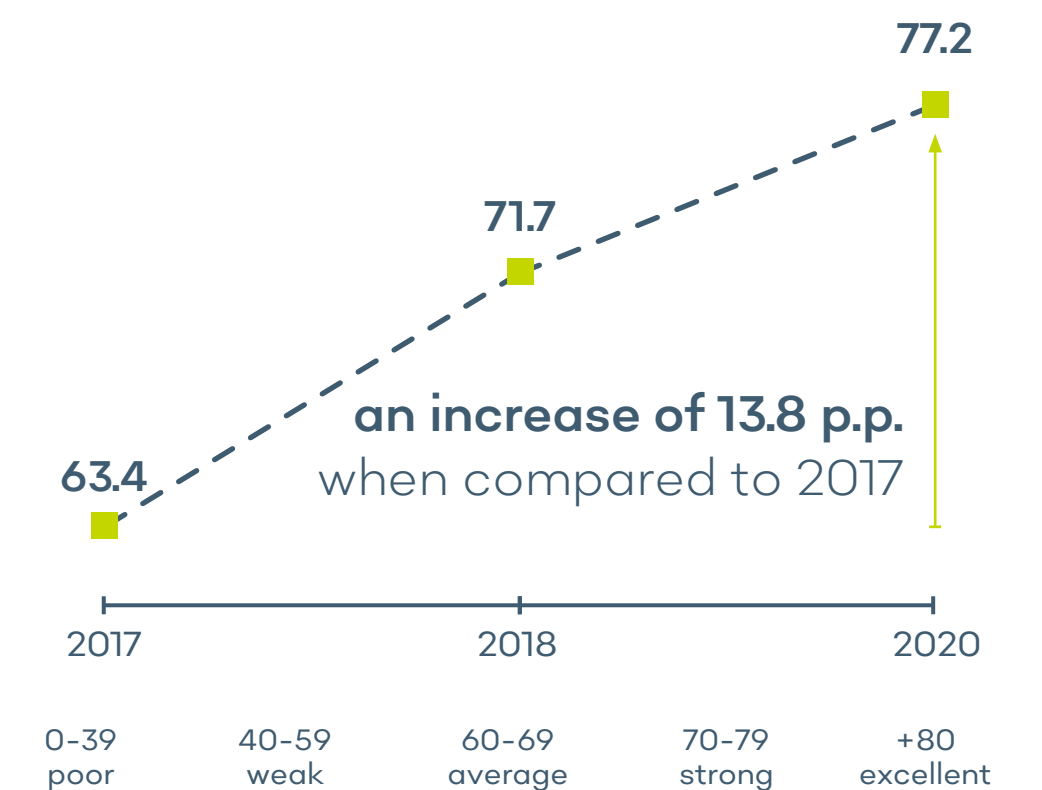
participants feel proud to work at Ocyan

96.1%










approve the company's actions during the pandemic

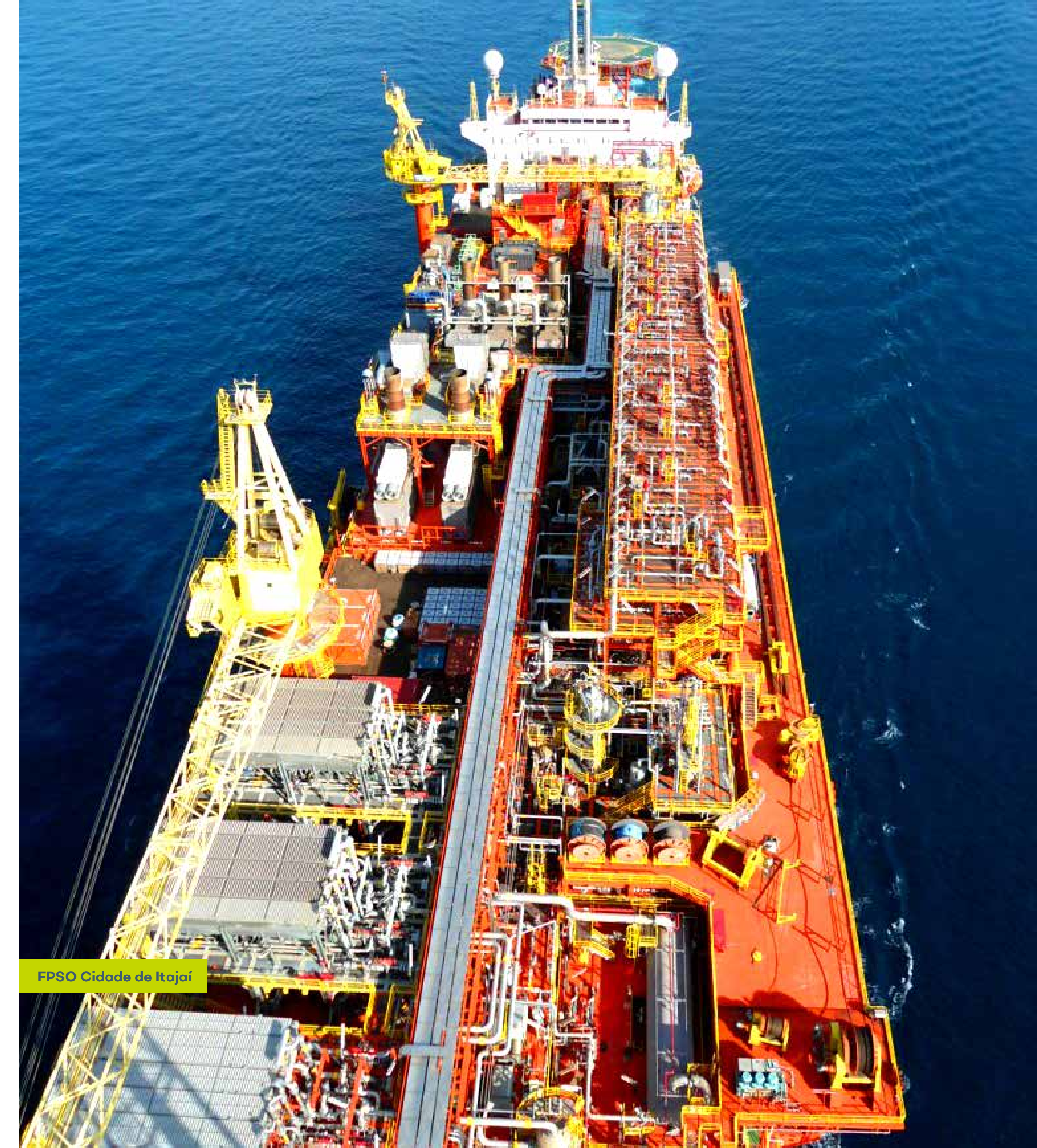
81.5%

understand that Ocyan has advanced, in the last year, in relation to the debate around Diversity



Relationship with stakeholder |GRI 102-40, 102-43|

Stakeholder	Communication channel
 Customers	Meetings, forums, and sectorial meetings Institutional Website Performance Assessment Report (PAB): issued in frequencies and considerations that vary according to the scope of each contract, the document assesses equipment and materials, human resources, facilities, and effectiveness.
 Staff members	Permanent dialogue between leader and followers Ocyan Portal (Intranet) Ocyan Radar (mural) Ocyan News Ocyan TV Interactive Totem Ocyan Communication Portal Facebook Instagram LinkedIn
 Employees hired from third parties	Daily safety dialogues and dialogues with managers of contractor teams in onshore and offshore operations Facebook Instagram LinkedIn
 Suppliers	Meetings Business Events Institutional Site Supplier Site
 Shareholders and investors (banks, financial agents)	Meetings Events Telephone contacts Institutional site
 Local communities (associations, leaderships)	Meetings in communities Social projects supported Institutional site Facebook Instagram LinkedIn
 Government	Meetings Participation in public hearings Institutional site
 Regulatory bodies	Meetings Institutional site
 Press/media	Press Releases Institutional Website (Press Room) Facebook Instagram LinkedIn



FPSO Cidade de Itajaí

Innovation

Recognized for being a pioneer in the development of solutions capable of meeting customer needs and the requirements of regulatory bodies, Ocyan has increasingly focused on innovation, and each year the theme assumes greater relevance in its strategy for sustainable growth.

The strategic planning process for the three-year period 2021-2023, for example, imposed some reflections and opportunities that seek to position Ocyan as a transformation agent in its industry. Among the highlights is the new Innovation and New Business Board, created in February this year and the creation of the Innovation Committee, ad hoc to the Board of Directors to support the implementation of the Executive Board to deal exclusively with topics related to Innovation and New Business.

The Board, which reports directly to Ocyan's CEO, has as its mission to think of new business fronts that bring more efficiency and help reduce the environmental impact in oil exploration, besides taking the culture of innovation to all areas of the company.

The new structure also has the role of contributing to the development of solutions that will help Ocyan to implement its own long-term commitments to reduce

environmental impact, which should be announced throughout 2021, while also serving as an interface with research and development centers of major energy companies that have also been seeking innovations in this area.

Digital transformation

Since 2018, Ocyan has several innovation and digital transformation initiatives, whose goal is to raise the standard of security, with a focus on operational excellence, and consequently generate new business through a competitive differential.

In 2020, as a result of the crisis generated by the new Coronavirus pandemic, the company accelerated the implementation of new technologies. Solutions that were being tested started to be used, such as the use of augmented reality and artificial intelligence to do remote monitoring, interpret images to prevent the risk of falling objects and equipment failure.

As a result of recent innovations and the digitization of several procedures intensified with the pandemic, Ocyan broke operational efficiency records in 2020: it achieved its best safety performance, with an accident rate of 0.38 per million man-hours worked.

Among the plans for 2021 are investments of \$100 million to upgrade the drilling fleet. Check out some of the initiatives held under Ocyan's Digital Transformation Program below. [\[GRI 102-15\]](#)

Ocyan Waves

One of the main innovation initiatives is the Ocyan Waves Platform. Since its release in 2019, a number of challenges have been rolled out from several areas of the company to startups ecosystem in search of innovative solutions.

The goal of the platform is to pursue innovation initiatives to improve the company's operations, thereby bringing greater efficiency and safety to its staff and customers, as well as exploring new business through the development of more advanced technologies.

In each edition, the challenges are presented to startups from all over the country, related to the company's business areas. After a process of maturation of each proposal, based on the joint work of the company's specialists with the entrepreneurs, some of these projects are approved and the startup companies become part of Ocyan's supplier database.

Waves in numbers 2020



75 challenges entered, with 5 being selected



106 registered startups



20 startups selected for the pitch day



4 pilots selected and run



2 startups contracted for rollout



50% contracting fee, above market average value

In the 2020 edition 75 challenges were entered, and 5 were selected: Real-Time Fluid Analysis; Self-Service in Storeroom; BOP Digital Twin; Topdrive Fault Prediction and Hose Management; and the Intelligent Alarm Management System. Four of these proceeded to the pilot stage.

Two startups have been contracted to follow with the rollout, the actual implementation phase of the solutions: Vidya and Delfos. Vidya, from BOP's Digital Twin challenge, brought its expertise and software development to jointly produce, with Ocyan's operational team, a system with an identical 3D twin model of the BOP and with access to information from multiple maintenance management systems. This technology enables maintenance windows to be more intelligent, using only one system that provides 3D visibility of the equipment and access to manuals, failure records, etc. The Intelligent Alarm System, provided by Delfos, uses artificial intelligence to monitor alarms in the asset equipment, prioritizing calls and creating intelligent reports for failure prediction.

In addition to the challenges met in the 2020 Ocyan Waves Challenge, there were also six rollouts in the year resulting from the 2019 challenges. Among them the following projects are worth mentioning:

- **Digital Onboard Documents for Auditing and Decision Making (Easy Checklist startup):** The implementation of the solution enabled an exponential increase in the security checklist performed in all

operational environments (active and base), with more than 20,000 checklists performed during the year. The data generated enabled the project to evolve into real-time monitoring of operational and organizational risks;

- **Drillpipes Operational Management and Control System (RIO Analytics Startup):** The solution was implemented across the entire Ocyan fleet and today operates in full real-time integration with Ocyan SMART. The implementation of the project helped in the decrease of downtime for the year and had published a scientific paper submitted for OTC (Offshore Technology Conference) 2021;
- **Improvement in the Operational Control of the BOP (Delfos Startup):** The solution positively impacted the overall downtime reduction of the implemented units, in addition to the spare parts cost reduction. The project was also highlighted in a presentation at the IADC Conference;
- **Optimization of the Equipment Inspection Process (Confirm8 Startup):** The solution was applied in critical routines, such as fiscal measurement modules, instrument calibration routines, and shift inspections;
- **Institutional Communication Gap with the Offshore Audience (Social Base Startup):** The application developed was made available to all staff members, reaching an NPS (Satisfaction Score) of 67 points and a positive impact on

Ocyan's internal and external reputation, in addition to the engagement among all the company's environm;

- **Order Management - Materials Receipt and Dispatch (SMARTI Startup):** The solution was applied to all JV Altera & Ocyan warehouses, reducing the processing time for receiving materials by 98% and reducing rework by 100%.

The third edition of Ocyan Waves is already underway, with 63 challenges launched in the validation process. The mission for the newly created Innovation and New Business Directorate from now on, related to the program, is to continue seeking innovative solutions to the company's challenges and to build a deeper and more lasting relationship with the startups, through joint ventures or even equity participation.

Exchange

Ocyan used the experience achieved from its Ocyan Waves innovation platform to support rural producers in southern Bahia. The support was possible after a strategic partnership was established with the Odebrecht Foundation, which carries out programs to the benefit of these communities. After analyzing the challenges presented, the eAgro startup, from Ribeirão Preto (SP), was selected to develop a pilot project for the Cooperative of Rural Producers of Presidente Tancredo Neves (Coopatan), from Bahia. It was chosen among three startups evaluated by

Innoscience, a consulting firm that supports Ocyan in its relationship with the innovation ecosystem in the country.

For 20 years, Coopatan has promoted economic development for hundreds of farmers in the region. The challenge of the proposal was to improve the cooperative members' production management and optimize product tracking. Concluded in December, the initiative directly benefits more than 300 family farmers associated with the cooperative and their respective families, collaborating to intensify the planning of crops, control of shipments to the cooperative, tracking, and, consequently, providing better commercialization conditions.

SMART

SMART (Advanced Real Time Monitoring System) is the first integrated system for monitoring rig activities in Brazil that allows the grouping of data that was previously pulverized in separate systems. In a pioneering way, the technology developed by Ocyan combines and makes available data in six dimensions: drilling, well control, power management, dynamic positioning, BOP monitoring, in addition to the platforms' CCTV cameras.

In October 2020, the sixth dimension of the System was completed, which covered real-time BOP (Blowout Preventer) monitoring, enabling failure prediction. The subsea BOP is one of the most critical pieces of equipment

on an offshore drilling rig. A failure in one of its components may cause a large amount of non-productive time or, even worse, an environmental disaster. BOP failures account for approximately 40% of all downtime on drilling rigs.

The analytical models generated by SMART allow the projection of expected behavior and its comparison with real data, enabling the early identification of behavioral deviations. Given this information, teams are able to deepen into specific maintenance and inspection activities on the components where deviations have been identified, leading to optimized BOP maintenance when on the surface and reducing the risk of downtime.

The use of SMART was crucial during the pandemic, due to the implementation of remote work for all onshore staff members. The intensive use of artificial intelligence, from integrated data monitoring and camera-generated images, has made it possible for the company to remotely monitor the operations of its drilling assets. This was only possible as the system allows the data to be accessed on portable computers, not requiring the physical presence of the member in the control rooms of the company's base in Macaé (RJ). This way, the company reinforced its commitment to the health of its team, while it maintained the quality of its operations.

GHG emissions control

Through SMART, a new research project is being developed which aims to create a methodology for mapping, measuring, and tracking the impact of drilling activities on a dynamically positioned offshore drilling platform regarding greenhouse gas (GHG) emissions. The work also foresees the development of a system for real-time monitoring of these emissions and the adoption of improved processes and technologies that allow for the optimization of the operation, cost reduction, and especially the reduced impact on the environment.

SMART em números

- + 150 configured dashboards
- 12 integrated systems
- 6 dimensions implemented
- 5 activated rigs
- 195 accessing users
- 3 papers written
- + 25 GB of data processed per day
- + 10.000 tags per second
- Access via Mobile App
- Environment and cloud data processing



Rig View 360°

In the end of 2020, Ocyan made Rig View 360° technology available on its Norbe VIII asset. It is the first ultra-Deepwater drilling rig in the country to be equipped with a tool based on the Google Street View concept, capable of providing remote, virtual navigation throughout the vessel's internal area.

The tool makes virtual onboarding at the unit possible without Ocyan members having to face the entire logistical process that the face-to-face activity requires, including mandatory required training and risks associated with exposure to the offshore industrial environment. The entire development process of Rig View 360° took six months to complete and was conducted by an in-house team in partnership with the startup company Media Glass.

Among the advantages of the new system are help in planning on-board interventions, support for the engineering team in modification projects, integration with the new innovation systems, and support in investigations. In addition, the use of the tool may reduce the number of embarkations on the rig. Currently, 85% of the entire facility has been covered by the work, and the images are available for Ocyan to view and take measurements of a given space. In the future, as a continuation of the project, it will be possible to supplement the remaining 15% or update any area that may be modified.

Transportation logistics

The members of the Material Logistics (Yard) and Information Technology areas developed a system to control the road transports. This improvement has as its main objective to act in concurrence with Ocyan's good Compliance and Quality practices.

The project, started in February 2019, included several stages of mappings, meetings, and functionality testing. In May 2020, the implementation of the system was completed. Its development was carried out as a new functionalities module of MAXIMO, a system already used in the Drilling business unit. This was a great advantage since it is a platform that is commonly used by the staff members.

The Drilling business unit has a large flow of cargo movement to supply the rigs' needs. Among the benefits obtained with this initiative are the traceability of orders, anticipated approval of costs, and automation of transportation orders, with access also available to the carriers that will provide the services.

Pipefy

Aiming to optimize workflow management, with a focus on integration and reduction of lead times, Ocyan's Maintenance and Offshore Services (MSO) Business Unit adopted the Pipefy platform in 2020. The tool, used on a large scale by major organizations around the world, allows flow automation and process management with dynamism and without dependence on IT, identifying bottlenecks, generating insights, and eliminating waste.

Initially implemented in the Financial and Supply Chain areas, Pipefy has presented very expressive results, with gains in efficiency and productivity in activities such as purchase and consumption of materials, warehousing, contracting third-party services, and measuring suppliers, among others.

Lean Six Sigma

In the second half of 2019, the Drilling Business Unit began its Lean Six Sigma (LSS) program of focused improvement, when 41 staff members were trained in the LSS methodology for certification as Green Belts, and 21 projects were initiated aiming at improving processes, eliminating waste and bringing financial returns to the company.

As defined by the program, all projects must involve at least one of these three pillars: cost reduction, performance increase, and sustainability, thus aligning with the company's strategic direction in preparation to operate in a new market model that promises lower daily charter rates than the current ones.

In 2020, the projects started to generate captures, duly monitored and proven by the financial area. In the second semester, the cycle II of the program began, with the training of ten new Green Belts, emphasizing the importance of training and qualification of our staff members, and the development of 11 new projects.

Main numbers of the program

- Total captures in 2020: US\$ 3.36MM
- Average capture per rig: US\$1.84k/day
- 41 Green Belts trained in cycle I (2019/2020)
- 12 Green Belts in training in cycle II (2020/2021)
- Total number of projects: 32

A performance and safety record are the result of quick response in facing the crisis and investments in innovation

Operational results

Even amid the global crisis triggered by the Covid-19 pandemic, the offshore activities sustained in 2020 the level of operational excellence achieved in recent years, even exceeding the safety and performance targets agreed upon in the leaderships' Action Program.

This was possible due to the speed in making strategic decisions and in adopting measures that allowed the operations to be carried out with the utmost care and following the health and safety protocols issued by the authorities. Among them was a Contingency Plan to face this crisis, which included, among other emergency actions, testing and isolation of pre-boarding staff members in the assets.

As a result of this and other successful actions taken during the year, in addition to the investments made in innovation and development of advanced technologies, Ocyan achieved historical records in operational performance and safety. Check out the performance of the areas below.

Drilling

By means of an efficient fleet, Ocyan offers to its customers chartering and operation services of offshore drilling rigs for ultra-deep waters. Its assets are composed of four drilling vessels: Norbe VIII, Norbe IX, ODN I, ODN II; and one semi-submersible platform: Norbe VI.

Among the highlights of the assets is the use of MPD (Managed Pressure Drilling) technology, which adds even more safety to offshore activities, increasing operational reliability and reducing costs and environmental risks.

Ocyan's Drilling Unit is also certified by the Brazilian Institute of Oil, Gas and Biofuels (IBP) as having its own Equipment Inspection Service (SPIE) and ISO 55001, which place it in the forefront in certifications in the oil exploration and production industry in Brazil.



Economic-financial performance

New contract

Norbe VIII, one of Ocyan's five Deepwater drilling rigs, was re-contracted by Petrobras, as operator and representative of the Libra Consortium (Petrobras, Shell, Total, CNOOC and CNOOC), for a period of 425 days, which may be extended for a maximum of 1,080 days.

The new charter and service contract enters into effect as from the start of operations, scheduled for July this year, when the asset's current contract with Petrobras, which had a duration of ten years, ends. In 2020, the Norbe VIII was highlighted in the

Sondópolis (Petrobras' performance ranking) and reached the mark of 3 years without accidents on board.

The average economic uptime (rig operational availability relative to daily rate) of all rigs in the year, without the effects of scheduled shutdowns, was of **102.8%**. The result was considered the best operating performance in the company's history.



Offshore Services and Maintenance

Operating for over 20 years in the oil and gas and petrochemical segments in Brazil, Ocyan's Offshore Services and Maintenance (MSO) area offers customers specialized on-demand solutions, with guaranteed safety, technical capacity, partnership and financial sustainability.

Currently, the business unit counts on about 300 staff members and a strategic base, seven kilometers from the port of Macaé and 15 kilometers from the city's airport, with capacity to serve the entire Campos Basin and other regions. In addition, it features a robust management system, which allows it to guarantee customers safety, quality, and productivity, ensured by ISO 9001:2015, ISO 14001:2015, and OHSAS 18001:2007 certifications.

The MSO area offers a diverse portfolio of activities, including integrated service planning; production and drilling unit shutdown planning and execution; repair, maintenance, and project assembly solutions (welding, boiler making, piping, and electrical/instrumentation); industrial and high-performance painting; access engineering and special rope access services; as well as customized structure and piping manufacturing solutions; special inspection services; preservation and commissioning services.

MSO's services are differentiated by offering its own engineering team with technical knowledge in all areas of the O&G business to meet, on demand, maintenance requirements and specialized services for the entire industry in Brazil.

Ocyan's MSO area is the first in the industry to carry out the preservation of equipment and structures for the offshore market with the asset in operation. The service was implemented in 2018 inspired by the things that already occur today in the petrochemical segment. Since then, it has accumulated more than three thousand preserved pieces of equipment and has considerably reduced maintenance operating costs and improved the equipment's operational performance.

In early 2020, after a cyclical period of retraction in the Brazilian market, the area of Offshore Maintenance and Services entered a new contract, for a term of three years (with the possibility of extension for two more years), with Petrobras to perform activities on the Merluza and Mexilhão platforms, in the Santos Basin. This project represents the opening of a new cycle of recovery for the industry. Initially, 220 staff members will be mobilized for the project, however, the expectation is to reach the peak of work in the second half of this year, with almost 700 professionals.

MSO in numbers

20 years
of experience in the MSO market

30
contracts celebrated

300
staff members

68 thousand m²
of total area

10 thousand
tons of piping and structures assembled on board offshore

80 million
man-hours worked, with more than

20 million
without lost time accidents

120
production shutdowns made

1 million
engineering hours

8 thousand
tons manufactured

14 million
meters of scaffolding erected

New service modality

In the beginning of this year, in a joint work between the Drilling and Maintenance business areas, Ocyan was certified by the Brazilian Petroleum Institute (IBP) to offer the market another type of service: the calibration of safety instruments and valves.

The achievement came after a recertification audit of the company's Own Equipment Inspection Service (SPIE) system, in which the management and auditing of calibration execution methods by the company itself were verified. One of the differentials that allowed Ocyan this achievement was having its own calibration infrastructure, in addition to the ability to issue the report of this activity in up to three days, which is half the time currently practiced by the industry. With this, the company expands its business portfolio and offers the market an integrated management of these services.

Offshore Production

The operation of FPSO-type oil production platforms (Floating Production, Storage and Offloading Unit), together with the operation of drilling rigs, is part of Ocyan's growth strategy. Experience with levels of excellence in quality, safety, and the environment serves as the basis for its constant evolution in this segment.

The company operates in this segment through a 50/50 partnership with Norwegian company Altera Infrastructure (formerly Teekay Offshore), a global leader in energy infrastructure services focused primarily on the ownership and operation of critical infrastructure assets in the North Sea, Brazil, and East Coast Canada oil offshore regions. In Brazil, the joint venture Altera&Ocyan, formed in 2011, operates two assets: the Pioneiro de Libra FPSO (PDL) and the Cidade de Itajaí FPSO (CDI).

FPSO Cidade de Itajaí was the company's first offshore production unit to operate in the Santos Basin (Baúna Field). In 2020, the vessel achieved the cumulative mark of 110 million barrels of oil produced and average production of 38.5 thousand barrels of oil/day, reaching an economic uptime of 99.56%, against the agreed target of 98.6%.

Operational since 2017, FPSO Pioneiro de Libra, the unit responsible for the Long Duration Test in the Libra block - one of the largest oil deposits in the Brazilian pre-salt - is producing oil and reinjecting gas with total safety for the personnel and the operation and with strict respect for the environment. Last July, it celebrated the incredible milestone of 1,000 days without a recordable incident. In 2020, the vessel has achieved the economic uptime of 99.54%, against the agreed target of 98.0%.



New customer

In late 2020, the Altera&Ocyan joint venture entered a contract to charter and operate the Cidade de Itajaí FPSO with Australia's Karoon Energy Ltda, the new concession holder of the BM-S-40 shallow water block, home to the Baúna field in the southeast of the Santos Basin, and where CDI has been operating since 2013.

The contract extension guarantees operation in Baúna until February 2026, with the

additional option to renew for up to two more years. The renewal ratifies that Altera&Ocyan has been presenting high operational and safety performance, adding important market value for both the company and the new field operator.



Subsea Construction

Ocyan also conducts business in chartering and operation of flexible riser launch units, SURF projects and export lines, fabrication and installation of subsea equipment.

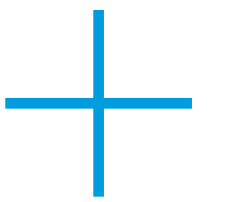
From 2014 to 2019 it operated in this industry in partnership with the French company TechnipFMC, through the TOP joint-venture, operating TOP Estrela do Mar and TOP Coral do Atlântico units along the Brazilian coast.

Another highlight that Ocyan offers to the subsea industry is the CompRiser® (CMHR - Composite Multi-Bore Hybrid Riser) technology, developed in partnership with Magma Global, manufacturer of the world's most advanced composite material pipeline, and BrasFels, the Brazilian shipyard of Keppel Offshore & Marine. It is an innovative solution for ultra-Deepwater riser systems, which brings several benefits to the offshore production activity, such as easy assembly, high corrosion resistance, up to 80% reduction of the load applied to the FPSO, and the ability to withstand high temperature and pressure.

Financial results

As a result of the excellent operating results, discipline in cash management, and a set of process improvements adopted over the past few years, Ocyan ended the 2020 fiscal year with gross revenues 23.1% higher than the previous year, totaling R\$ 3.3 billion (R\$2.7 billion in 2019). Cash generation as reflected by EBITDA was R\$ 2.4 billion, compared to R\$ 1.66 billion in 2019, with a margin of 73.6% for the year (63.7% in 2019).

The total value added, which represents the formation of generated wealth in a given period and its respective distribution, had an increase of 79% in the year, totaling R\$ 2.1 billion, compared to R\$ 1.9 billion in 2019. The Financial Statements for the fiscal year ending December 31, 2020 were audited and the independent auditor's report, without qualifications, was issued on February 26, 2021.



Added value (R\$ million) | GRI 201-1 | ODS2, ODS5, ODS7, ODS9, ODS11

STATEMENT OF ADDED VALUE - Consolidated (R\$ million)

	2016	2017	2018	2019	2020
Revenues ¹	3,448	3,093	3,053	2,815	3,558
Other operational revenue (expenses), net ²	102	34	-7	-2,050	65
Inputs acquired from third parties	-1,032	-963	-747	-718	-865
Depreciation, amortization, and impairment ³	-2,503	-2,260	-1,145	18	-1,438
Revenue from equity interests and financial income	782	6,173	638	1,889	788
Total added value to distribute	797	6,077	1,792	1,954	2,108

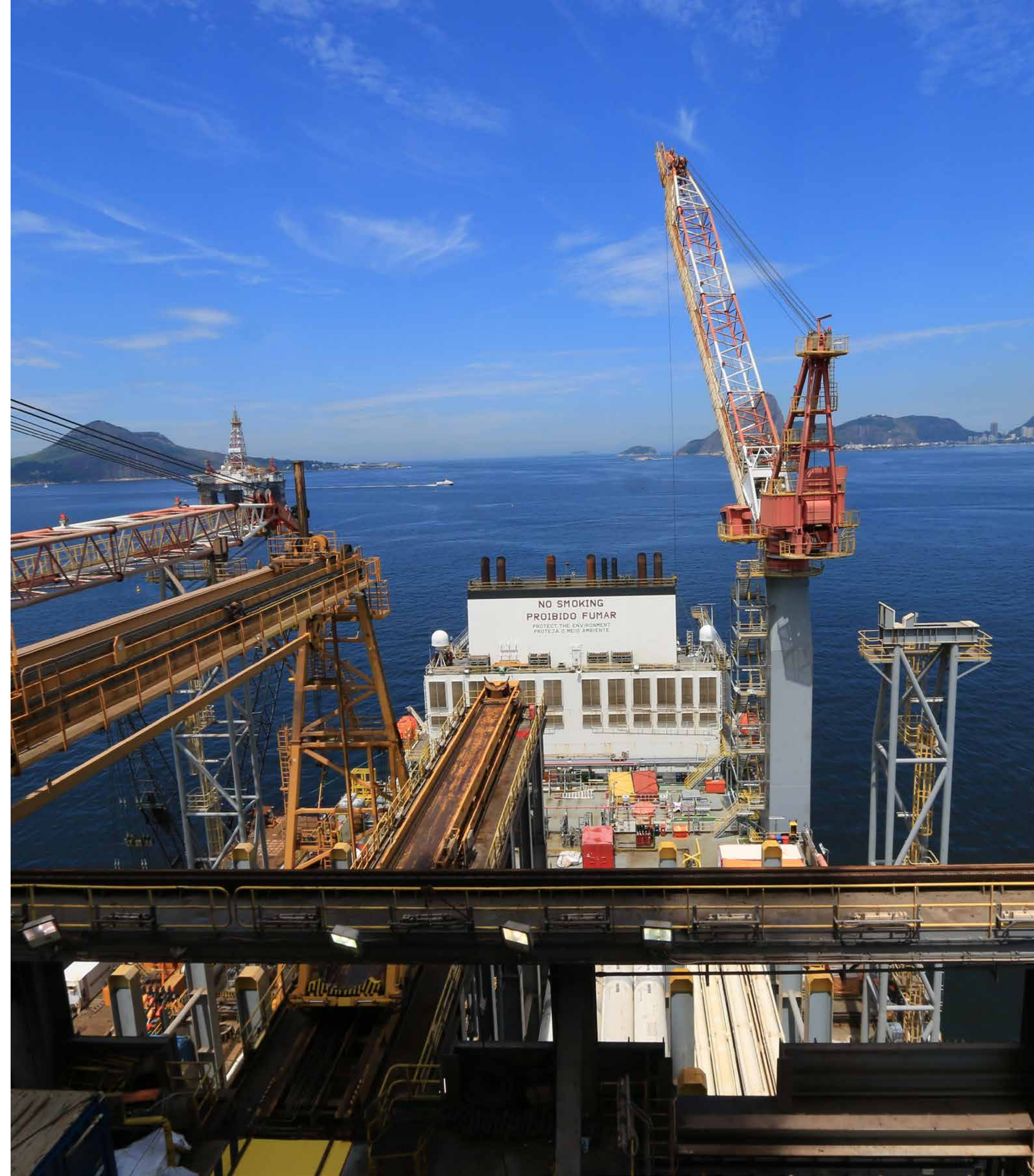
DISTRIBUTION OF ADDED VALUE

	2016	2017	2018	2019	2020
Personnel	802	738	627	544	524
Taxes, fees, and contributions	124	-21	156	136	204
Providers of shareholders' equity and third-party	-129	5,360	1,009	1,274	1,380
Added value distributed/absorbed	797	6,077	1,792	1,954	2,108

¹ Includes gross revenue, and revenues related to the construction of own assets. It does not include financial income.

² In 2019, it considers net expenditures of R\$ 2,018 million on divestitures of drilling and subsea assets.

³ It includes an impairment of R\$ 1,742 million in 2016; R\$ 1,547 million in 2017; R\$ 448 million in 2018; reversal of impairment of R\$ 743 million in 2019; and impairment of R\$ 524 million in 2020.



Professional development and caring for people are part of Ocyan's essence

Internal audience [GRI 103-1, 103-2, 103-3_401, 404_407]

Ocyan's relationship with its members is guided by its People Policy, structured to develop competencies, attract talent, promote meritocracy and ensure a safe and healthy work environment. The document clearly shows the company's commitment to act ethically, with integrity, transparency, and respect for diversity and for the well-being of its employees, values that are also expressed in its Code of Conduct.

To establish a fair compensation plan, Ocyan seeks the best benchmarks in the industry, having as main guidelines the meritocracy, the responsibilities exercised in each position, the staff member's performance in achieving its goals and the result of the annual assessment of competencies, without distinction by gender.

The development of a career in the company is the result of each person's commitment to self-development and the consolidation of successive cycles of the Action Program (PA). The PA, the company's main management tool, formalizes the agreement between leader and subordinate and defines the challenges and goals to be achieved, establishing clear responsibilities for each staff member.

Throughout the year engagement actions are carried out that aim at synergy among the teams and greater participation of staff members in matters related to the business, in addition to maintaining communication channels, both in print and digital, that promote greater interaction between the parties and stimulate frank and open dialogue, as well as

disseminating the company's culture in the various work environments.

Freedom of association and collective bargaining is an inviolable right of the staff member, assured in the Policies and Codes that govern the company, including the Supplier Code of Conduct. In 2020, there were no reported cases of violation of this right among employees, suppliers and third-party contractors. In the year, 97.1% of the staff members with managed labor contracts in Brazil (1,647) were covered by collective bargaining agreements. **[GRI 407-1, 102-41] ODS8, PG3**



Social commitments

#experienceocyan

Inspired by the UX (user experience), people and process management models, Ocyan seeks to bring to the corporate environment experiences that can sensitize its members, awakening in them the relationship of belonging and the pride of working for the company and being an important link in building a strong and enduring business.

Created in 2020, the #ExperienceOcyan campaign was introduced to staff members through the image of a mandala, which is rooted in the Ocyan Purpose, launched in February 2020. Around this mandala the six steps that represent the journey of every employee within a company are displayed: Attraction; Recruitment; Integration; Development; Retention; and Career Transition.

The Purpose is the guiding thread for thinking about and building a modern workspace and a digital, integrated experience, inspired by the best people management practices, which begins even before the candidate for a position arrives at Ocyan.

Based on this context, as of 2020, Ocyan's People & Management area adopted a series of improvement and well-being actions, such as the launch



of the SeaConnect digital platform - the name chosen for the new Oracle Cloud -, which integrates, in a single tool, the main management systems used by the staff members in the day-to-day operations.

SeaConnect features four work fronts, divided into three modules: HR Management (integrated tool responsible for People processes); People Management (tool responsible for performance and career monitoring); and Operation Management (tool for corporate/managerial consolidation and budget preparation and monitoring, and tool for integrating the back office processes supporting the operation).

Staff members

The company ended the fiscal year of 2020 with 1,696 staff members (142 on leave) - all with permanent employment contracts - in addition to 37 interns and 223 members hired by the Altera&Ocyan joint venture.

Of the workforce, 1,042 (61.4%) professionals worked offshore and 654

(38.6%) onshore. In the year, there was an 8.0% reduction in headcount compared to 2019, due mainly to the completion of the demobilization process of the PLSVs contracts, in addition to significant headcount reduction in the Maintenance and Offshore Services area.

Staff Members by Gender and Region |GRI 102-8| ODS8, PG6

		2019			2020		
	Region	Men	Women	Total	Men	Women	Total
Brazil	Southeast	1,729	315	2,044	1,420	271	1,691
	South	8	11	19	0	0	0
	Northeast	0	0	0	0	0	0
Abroad	Australia	0	5	5	0	5	5
	Netherlands	0	0	0	0	0	0
Total¹		1,737	331	2,068	1,420	276	1,696

1. Of the grand total, 181 members were away in 2018, 151 in 2019, and 142 in 2020. Three strategic partners are accounted for in total. NOTE: Unlike in previous years, in 2020 the joint venture staff members (223) are not included in the total.

Staff Members by practice area |GRI 102-8| ODS8, PG6

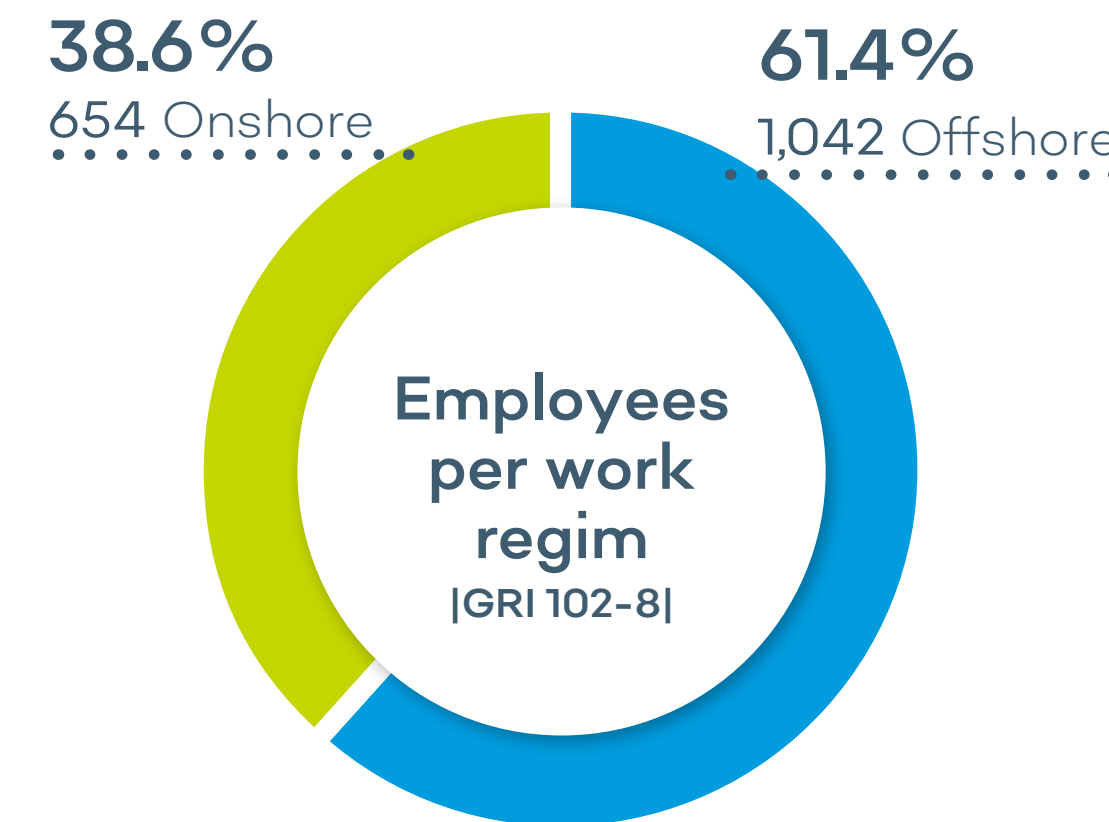
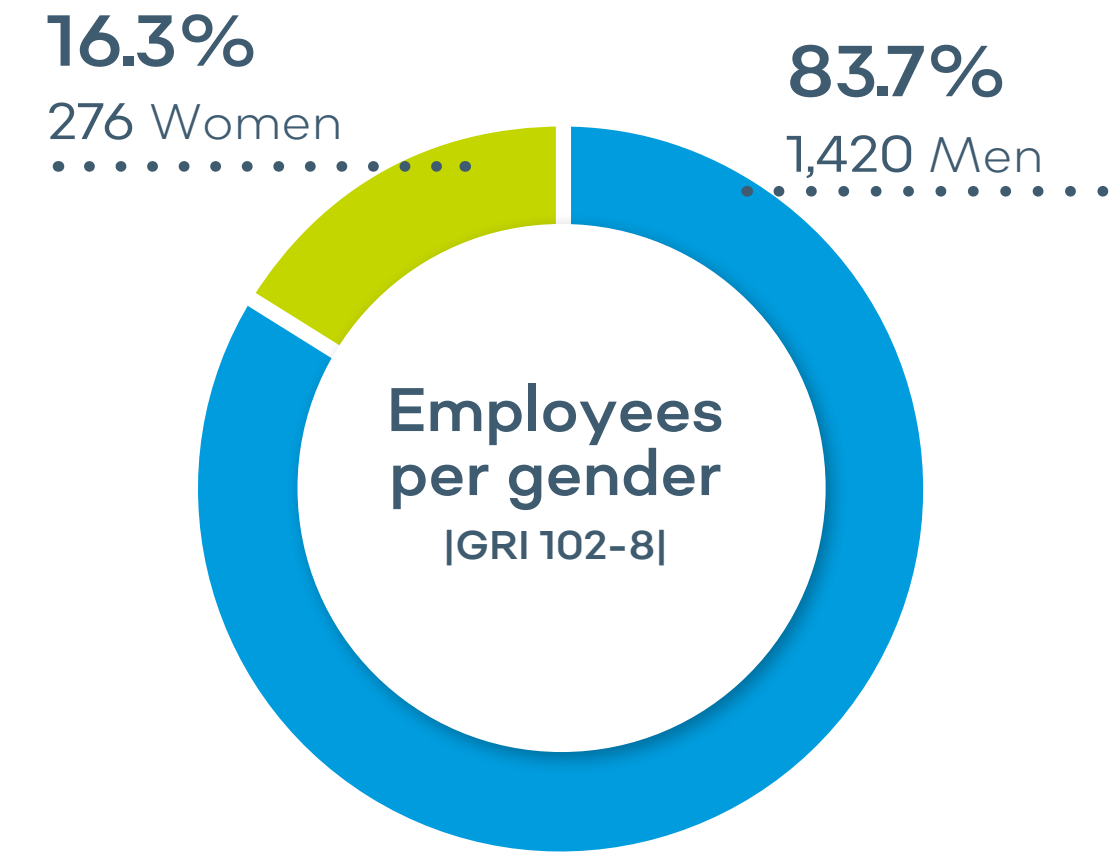
	2019			2020		
	Men	Women	Total	Men	Women	Total
Dynamic Organization (corporate) + Austria ¹	78	89	167	87	99	186
Offshore Drilling	1,025	126	1,151	1,042	136	1,178
Consolidated Integrated Services ²	634	116	750	291	41	332
Total	1,737	331	2,068	1,420	276	1,696

¹ In 2020, the Healthcare area (in 2019 it was Offshore Drilling) and IT team (in 2019 it was Novonor) were merged into the Dynamic Organization
² Offshore Services and Maintenance, Offshore Production, and Subsea Construction.
 NOTE: Unlike in previous years, in 2020 the joint venture staff members (223) are not included in the total.

Staff Members by type of contract |GRI 102-8| ODS8, PG6

	2019			2020		
	Men	Women	Total	Men	Women	Total
Staff Members with permanent employment contract	1,706	304	2,010	1,398	252	1,650
Minor-Apprentices	31	27	58	22	24	46
Interns ¹	27	24	51	15	22	37
Total	1,764	355	2,119	1,435	298	1,733

¹ Interns are not considered in the number of employees
 NOTE: Unlike in previous years, in 2020 the joint venture staff members (223) are not included in the total.



Selection and recruitment

In line with good market practices, Ocyan has adopted new tools for the recruitment and selection process. The opportunities are now made available directly on its LinkedIn profile, which has a new career page that presents candidates with its corporate profile, its values, its people, among other aspects. In the year, the company's number of followers on the platform saw a 55% increase, to the tune of 120,000 more followers than in 2019.

In addition to the LinkedIn page, the company has also launched the Gupy platform, a space that enables greater certainty between candidates and recruiters, who can rely on the help of virtual intelligence in the search for the best talents. On the other hand, the candidate will know in real time the status of his or her recruitment process, which adds more transparency and clarity to the process.

Internship Program

One of the gateways to the company is the Internship Program, whose purpose is to offer a unique learning experience in the various areas of the company. Ocyan opens positions for trainees at least once a year, with opportunities to work at its bases located in Rio de Janeiro and Macaé.

With a duration of two years, the initiative seeks to attract motivated students with potential for growth and who identify themselves with the Ocyan culture. In the 2020 selection process, 17 new interns were hired. Of these, 47% are black (black and mixed race) and 71% are women, numbers that are in line with another company program, Diversity & Inclusion.

The company offers these young talents the opportunity to get to know the company's business universe more closely, its main career monitoring tools, and also to prepare an Improvement and Innovation Project, which makes it possible to prepare them to be future team members and take on ever greater professional challenges.

Diversity and inclusion |GRI 103-1, 103-2, 103-3_405_406 |

Ocyan operates with a focus on promoting an inclusive work environment, free of discrimination and with gender equality. To this end, it has maintained the Diversity & Inclusion (D&I) program since 2019, as well as a multidisciplinary committee responsible for its strategy. At the tactical level, it also relies on more than 120 allies and 30 volunteers from transversal areas throughout the company, divided into two affinity groups, according to the action pillars for the year: People with Disabilities and Gender Equity, each with dedicated leadership.

To commemorate the National Black Awareness Day, celebrated on November 20th, the third D&I affinity group was launched in 2020: the GA - Race and Ethnicity. The new was presented during the online lecture *Identities, Ancestries and Trajectories*, held by the company for the staff members. The theme, which was already dealt with transversally, has gained more importance in the company's strategy since this action.

As of this year, the leaders of the affinity groups Gender Equity, People with Disabilities, and Race began to rely on internal mentors - members of the company's top management - to exchange experiences. The main objective is to bring the discussion between the decision-making focal points even closer, and to promote experiences about management and leadership between them and their mentors. In addition, the responsible area has also structured a qualification program for Volunteers (now called Ambassadors).

The *Mais Diversidade* consulting company, which has supported Ocyan since the structuring of the Program, has entered a new partnership with the company to provide support in recruitment processes, attracting diverse candidates for strategic positions in the company. Of the 192 positions offered last

year, 38% were filled by black or mixed-race candidates and 26% by women.

The Diversity & Inclusion (D&I) program was recognized by the staff members in a survey conducted by the consulting firm Reprtrak in 2020 - 81.5% of them agreed that the company has advanced in its approaches to the subject in the last year. Currently, 46% of the staff is black or mixed; 36% in leadership positions.

People with Disabilities

By culture, all job opportunities at Ocyan allow People with Disabilities (PwD) to apply. The company maps out inclusion opportunities for this group in its various operations, with special attention to the positions held offshore, where the operational risk is greater and, consequently, where it is more difficult to attract and retain people. The idea is to look for positions that may be occupied by PwD members, respecting their limitations and without putting human lives and operations at risk.

The company has also created masks with a transparent face for the inclusion of hearing-impaired people. Thirty-four kits, each with three masks, were distributed to the teams that include staff members in this condition.

Female prominence

The industry in which Ocyan operates (oil and gas) and the working conditions of most of its staff members - embarked at sea, in 14-day shifts - accounts for the male majority in the workforce (84%, compared to 16% women). However, the company has been working over the past few years to advance this issue as well, developing awareness and improvement actions that provide women with a more inclusive and welcoming work environment, especially in offshore environments, where the female workforce currently represents only 5% of the workforce (in onshore, the percentage rises to 42%). |GRI 405-1| ODS5, ODS8, PG6

In 2020, as part of the #ExperiênciaOcyan, the company held a series of initiatives as a gender focus, to present to the female public a snapshot of the activities that involve the day-to-day operation of an offshore platform. These included: Mentoring with female leaders, in partnership with the Brazilian Petroleum Institute (IBP); research in partnership with Ipsos - a global leader in research and market intelligence - to get closer to the female universe and enhance the well-being in the offshore environment; partnership with SENAI for the development of women in the community (Macaé and region), to attract and develop talents for offshore work.



Diversity and Inclusion in the Board of Directors

Last August, engineer Cristina Pinho, Corporate Executive Director of the Brazilian Institute of Oil and Gas (IBP), was appointed as an independent member of Ocyan’s Board of Directors. Cristina has extensive experience in the oil and gas industry, having held executive positions at Petrobras for 12 years.

The appointment of the new board member is a double achievement for Ocyan’s Diversity & Equality Program, and besides being the only woman in the highest governance instance of the company, she is also one of the first black women to hold such a position in a board of directors in Brazil.

Her job at the board is to offer advice on strategies that may impact the future of the company and, precisely for this reason, she is engaged in assisting in actions to promote racial diversity in the highest positions in the company.

Ocyan Annual Report 2020

Diversity indicators | GRI 405-1

BY POSITION

	2019 ¹					2020 ²				
	Total	Men		Women		Total ²	Men		Women	
	Nº	Nº	%	Nº	%	Nº	Nº	%	Nº	%
Board of Directors	7	7	100.0	0	0.0	7	6	86.0	1	14.0
Staff members	2,068	1,737	84.0	331	16.0	1,696	1,420	83.7	276	16.3
Leadership	14	13	92.9	1	7.1	12	12	100.0	0	0.0
Management	113	90	79.6	23	20.4	121	95	78.5	26	21.5
Administrative	562	303	53.9	259	46.1	487	270	55.4	217	44.6
Operation	1,379	1,331	96.5	48	3.5	1,076	1,043	96.9	33	3.1

PER AGE GROUP

	2019 ¹		2020 ²	
	Nº	%	Nº	%
Board of Directors	7	100.0	7	100.0
Up to 30 years old	0	0.0	0	0.0
31 to 50 years old	3	42.9	2	28.6
Over 51 years old	4	57.1	5	71.4
Staff members	2,068	100.0	1,696	100.0
Up to 30 years old	299	14.4	252	14.9
31 to 50 years old	1,557	75.3	1,261	74.3
51 years old or above	212	10.3	183	10.8

1. Total number of staff members (active + non-active + joint-venture TK-Ocyan).

2. Total number of staff members (active + non-active).

3. Leadership: CEO, Executive Directors, Superintendent Directors, Contract Directors, and Compliance Director.



Reinforcement for the Ethics Line

The Internal Audit Officer at Ocyan, Fernanda Cascardo, was chosen to participate “ad hoc” in the Ethics Committee (CE-Ocyan), supporting the current members of the committee in the assessment and resolution of complaints received through the Ethics Line channel, concerning moral and sexual harassment involving women.

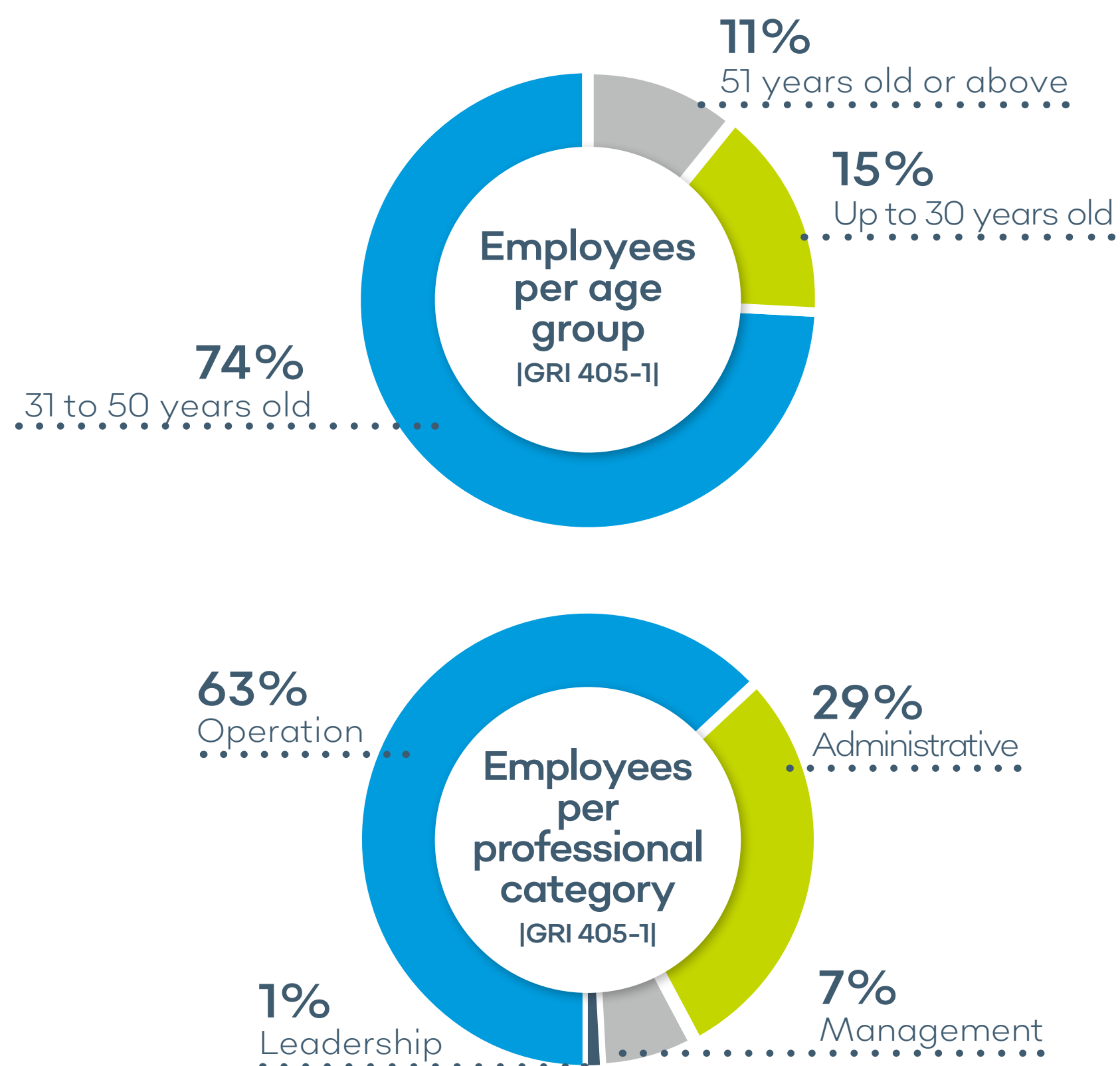
The inclusion of a female figure in these cases is intended to benefit the plurality of arguments, increase the perspectives on the facts, and ensure impartial decision-making.



OTHER DIVERSITY THEMES

	2019 ¹		2020 ²	
	Nº	%	Nº	%
People with disabilities	19	0.9	19	1.1
Foreigners	65	3.1	61	3.6

¹ Total number of staff members (active + non-active + joint-venture TK-Ocyan).
² Total number of staff members (active + non-active)



Training and development

[GRI 103-1, 103-2, 103-3_404]

Ocyan believes that the technical qualification of excellence and the continuous training of its staff are fundamental to guarantee the safety and quality of its operations and the delivery of the most effective solutions to the market, in line with its performance strategy. Therefore, in 2020, R\$2.8 million were invested in external training, mandatory and non-mandatory, totaling 58,811 hours of training - an average of 35 hours per staff member - and 1,384 trained staff members.

To promote the training of its employees, the company follows the guidelines set forth in its People Policy, according to the criteria and guidelines for the different types of educational actions, in a systemic and continuous way, focusing on the development of the staff member and his applicability in the business. All programs and trainings are agreed upon with the leadership and the People and Management area and must be aligned with the Action Program, the career planning, as well as with the strategic direction and future challenges of the company. [GRI 404-2] ODS8

In 2020, to strengthen this concept, 45 Action Program workshops were held, with a total of 331 participants. The objective was to train the leaders and their teams in the processes of preparing and following up on the Action Program and, mainly, to raise awareness about the importance of this process for the development of the professional career of the staff member and for the continuity of the business.

Aiming to foster partnerships with educational institutions, contribute to the academic training of young people, and optimize opportunities, Ocyan held the Compartilhando Conhecimento 2020 (Sharing Knowledge). Through the program, lectures were given to a total of 123 students from SENAI-RJ, and from the Federal University of Rio de Janeiro (UFRJ) and Estácio de Sá University. The topics ranged from a presentation of the company, the Diversity & Inclusion and Young Talent programs, the fields of work of an Offshore Engineer, and Offshore Safety, to other technical engineering approaches and a Life and Career lecture.

Career cycle |GRI 404-2|

In 2020, the second phase of the Executive Assessment program was held, which aims to develop and offer professional growth opportunities to staff in leadership positions. In total, 128 people attended in the two phases of the program.

The Assessment corroborates in the identification of potential successors and contributes with the validation of the names previously mapped by the Succession Committee, besides giving light to the competencies and skills that should be emphasized in the Individual Development Programs (PDI) and in the Leader Development Program (PDL).

During the year, the first two PDL modules were held, with a total of 154 participants, divided into five classes. In short, the objective of these first two modules was: to promote self-knowledge and expand the leaders' ability to positively influence and inspire people to achieve results; and to improve the leadership's communication skills, always stimulating empathy and active listening, in order to generate productive connections and minimize conflicts, also developing new skills to practice feedback.

The other three modules of the Program will take place this year and are focused on: developing skills for the practice of leadership

aligned to the organizational culture; knowing and improving techniques that stimulate the development and productivity of business and teams; and enhancing the negotiation, influence, and conflict management skills of Ocyan's leaders.

Focusing on new leaders, hired or promoted to leadership between January and August 2020, Ocyan held the *Welcome Leaders*, training for 24 leaders, with the objective of qualifying them in relation to the company's areas of activity and programs, the leader's role in the Action Program cycle, people management processes, recruitment and selection, and the staff member's experience.

For the offshore audience, a pilot workshop was held, for the ODN I platform, which addressed the requirements for API Q2 certification - Quality Management System Requirements for Organizations Providing Services to the Oil and Natural Gas Industry of the American Petroleum Institute - and its importance to Ocyan, in addition to people topics, such as reflections on the power of personal choice in the professional journey, people management, and self-knowledge. The event had about 60 participants and was conducted by external consultants, with the participation of the company's top management.

In parallel, Ocyan has been conducting internal training on a regular basis,

conducted by internal instructors and offered to several areas and environments of the company, in addition to having a continuous focus on strengthening the Internship Program, aimed at training and

preparing young people for the future growth cycle of the company, identifying, recruiting, retaining and developing the best talents from the beginning of their professional careers.

Total training hours |GRI 404-1| ODS4, ODS5, ODS8, PG8

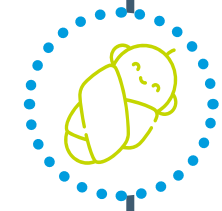
Position	No. of staff members in the position		No. of participants in the training sessions ²		Total no. of training hours		Average hours per staff member	
	2019	2020	2019	2020	2019	2020	2019	2020
Total number	1,696¹	1,696	1,903	1,384	103,531	58,811	61	35
Leadership	13	12	12	5	395	92	30	8
Men	12	12	11	5	383	92	32	8
Women	1	0	1	0	12	0	12	0
Management³	110	121	110	112	5,079	5,012	46	41
Men	87	95	86	87	4,186	3,798	48	40
Women	23	26	24	25	893	1,214	39	47
Administrative	482	487	401	222	15,837	7,120	33	15
Men	255	270	214	130	8,466	3,749	33	14
Women	227	217	187	92	7,371	3,371	32	16
Operation	1,091	1,076	1,380	1,045	82,220	46,587	75	43
Men	1,065	1,043	1,339	1,014	80,189	45,327	75	43
Women	26	33	41	31	2,031	1,260	78	38

¹ Does not include staff members on leave in the year (151), interns (51), TK Ocyan staff members (224), legal entities considered in the macro-structure (3), and the active staff member who was reinstated after termination of leave (1).

² The number considers the total number of trained staff members in the year, regardless of the total number of employees recorded on December 31st.

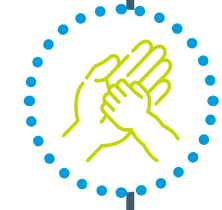
³ The Management group concentrates information from the Management and Business groups, which are deemed strategic.

Best Practices Program



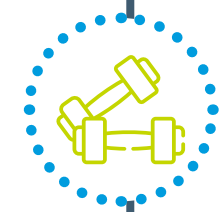
Ocyan Baby

Customized support for all company members and spouses of staff members during pregnancy, delivery and the puerperium period, in addition to the option for the pregnant woman to extend her leave by an additional fifteen days - which is already practiced at the company - or by a reduced workday of three hours (totaling four) until the baby is six months old. In addition to the distribution of customized kits, lectures by specialized professionals, parent-chat sessions, and baby-support or day-care assistance;



Paternity leave

Extension of fathers' leave for fifteen calendar days as from the birth of the baby; in addition to the online course "Hands-on father - care and commitment", addressing the main aspects involving the first months of a baby's life and interaction with dads;



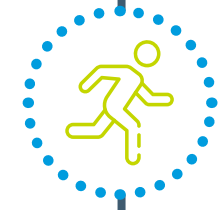
Gympass

A platform that provides access to about 20 thousand accredited gyms in Brazil, spread over more than 1.2 thousand cities;



Health Area

Environment for the practice of Shiatsu and Pilates in company for the corporate headquarters members (suspended during the pandemic);



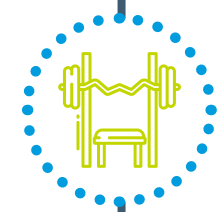
Move it Program

Running group with specialized support, in partnership with Firjan, for Drilling Unit staff members (suspended during the pandemic);



Staff Member Week

Lectures and interactive activities related to career and quality of life, held during a week of November, given by employees and external partners;



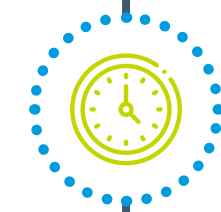
Ocyan Fit

Program of sports and various physical activities in partnership with SESC Macaé;



Day Off

Event for birthday staff members working at the administrative bases;



Flexible Hours, Time Bank and Flex Office

more flexibility for the staff member, providing more life-work balance;



Staff Member Support Program (PAI)

[GRI 403-6]

In partnership with OPTUM - a health service and innovation company - Ocyan created in 2020 the Staff Member Support Program (PAI), which offers a set of solutions to support employees in times of need.

The initiative, inspired by good practices in the industry, offers psychological, legal,



Dress Code

Greater flexibility and embracing of individual differences;



Modernization of the Rio office

Considering an environment that promotes greater integration, comfort, and safety for its staff members.

financial, and social assistance. By phone (toll-free) or e-mail, available 24 hours a day, 7 days a week), the staff member or their eligible family member may contact, from any place and at any time, a team of specialists prepared to provide the necessary support. All information received is kept confidential.

Health and Safety

[GRI 103-1, 103-2, 103-3_403]

Ocyan understands that the human factor must come first, that is why 'taking care of people' is always on the radar of the company's performance strategy. To ensure the health and safety of its staff members, it holds a series of initiatives aimed at protecting life. In addition, with the support of the leadership and the strategic committees, it works to strengthen the concepts of prevention and to improve and consolidate the standards and processes related to the pillars of health, work safety, environment, and social responsibility.

Several tools, including a robust Labor Health and Safety Management System, are available every day, whether offshore or onshore, so that operations may be carried out with total safety, in alignment with the industry's best practices and with the guidelines expressed in the Sustainability Policy - a document widely disclosed to its audiences. In addition to following and complying with the health and safety regulations that rule the industry.

Management system

[GRI 403-1, 403-7, 403-8] ODS8

Ocyan's Occupational Health and Safety Management System (integrated with quality and environment) prioritizes awareness-raising actions, reinforcement of the safety

culture by means of risk awareness and safe behavior, and continuous improvement of the integrity of the assets.

The tool covers 100% of operations/staff members (offshore and onshore) and vendor contractors. The Business Units have the autonomy to implement their own management systems, independently, but must follow the company's direction, strategy, and policies.

The System also aims to meet the customers' contractual requirements, as to the compliance with the legal requirements and the industry regulations. In this sense, the following certifications are maintained:

- OHSAS 18001:2007 (Drilling and Offshore Production)
- ISO 14001:2015 (Drilling and Offshore Production, Subsea Construction and MSO)
- ISO 9001:2018 (Drilling and Offshore Production, Subsea Construction and MSO)
- ISM Code (Drilling and Offshore Production)
- ISPS Code (Drilling)

The Drilling Business Unit is carrying out a work, with the support of an external consulting firm, to migrate from OHSAS 18001:2007 to ISO 45001:2018, with certification scheduled for 2021.

Risk Assessment [GRI 403-2] ODS8

The process of identifying occupational risks is carried out in seven steps within the System: Selection of areas and activities; Identification of hazards and risks; Analysis of legal requirements; Identification of existing controls for risk management; Risk assessment; Determination of controls for risk reduction; Assessment of the new risk category.

At operational bases and maritime units, observation cards are also used, which is a support tool for identifying deviations, risks, hazardous situations, and improvements. There is an action at Ocyan to recognize the best cards, encouraging the practice of their use among members to strengthen the culture of risk awareness within the company.

Once a hazardous situation or occupational risk is identified, the fact is recorded in an electronic spreadsheet - in accordance with the guidelines of the OHSAS 18001:2007 standard - and submitted to investigation by means of a methodology in the Management System that allows the identification of the immediate causes and root causes related to the problem.

In the same record, corrective and/or preventive actions are created, which can be managed within the electronic system itself. The monitoring of this entire process is responsibility of the competent instances: management or

authority on board (commander), supervisors of the areas involved in the work, sustainability representatives, and other stakeholders.

All Ocyan's health and safety indicators are tracked periodically, and workers receive feedback from their leaders on their actions. The incidents or accidents that eventually happen in the work environments or that are related to the company's activities are investigated, and for each one an action plan is drawn up to correct and/or mitigate the problem and prevent it from repeating, or from happening in other units. To this end, there is a system in place for outreach, sharing the experiences and learning from events as a proactive way to address deviations and act to correct them.

The verification of the Management System's level of adherence and effectiveness is carried out by the Internal Audit area. The company also seeks to mirror itself in the best HSE management practices, and to do so, looks for benchmarks in institutions such as the International Marine Contractors Association (IMCA), the International Association of Oil & Gas Producers (IOGP), and the International Association of Drilling Contractors (IADC), as a reference for comparison in terms of excellence in performance.

Commissions |GRI 403-3, 403-4| ODS8

Ocyan’s occupational health service has a multi and interdisciplinary team, formed by professionals with skills and abilities that meet the high standards of pre-established requirements, ensuring the staff members a service of quality during medical consultations and follow-ups. The confidentiality and privacy of the data collected are also assured to the employee, including in computerized health systems and medical records.

An Internal Commission for Accident Prevention (CIPA), formed by representatives of the workers and the company, is established in each operating unit to ensure that 100% of the workforce complies with the regulations established by the Ministry of Labor and Employment in Brazil (NR-5) - in the maritime units the regulatory standard is NR-37.

The commissions play a leading role in the adoption of Occupational Health and Safety programs and measures, including behavioral audits, facility inspections, training, and leadership development in OHS. Regular monthly meetings and extraordinary meetings are held when necessary. The decisions are jointly made by the company and the representatives of the Internal Commissions for Accident Prevention (Cipas).

Training |GRI 403-5| ODS8

Ocyan continuously invests in training and development actions related to the health and safety area, covering both on-board and onshore workers. The company understands that education is the best way to spread the ‘safety first’ culture, which is a fundamental part of its values and deeply related to its sustainability strategy.

During the year, in addition to the 12 Golden Safety Commitments - a document that lists the behaviors expected for a safe, accident-free operation - talks and workshops on occupational health and safety are held during the Internal Occupational Accident Prevention Weeks (Sipat); and a series of training programs on hazard and risk management. Training required by legislation for each position and technical training associated with their qualifications and activities are also provided.

The trainings are established within a management matrix, which determines whether they are mandatory or not, the frequency of application, the topics covered, the intended areas, etc. The contents can be offered online, in-person, or hands-on, and delivered by third parties or by people who are trained and/or qualified internally for this purpose. Training is provided free of charge and within paid working hours. Additional training courses for the staff members that are not free of charge may be paid by the company.

The company assesses the effectiveness of its training through a series of management tools, such as leader feedback, employee performance assessment, evolution of safety indicators, operational performance, etc.

Investments in health and safety

In 2020, the Offshore Production Business Unit invested R\$ 1,071 million. The Drilling Business Unit, on the other hand, invested R\$ 5,698 million. The investments were used to purchase PPE/EPCs and medicines, in addition to training, mandatory and voluntary.

Safety indicators

In 2020, for the second year in a row, the company recorded the best Recordable Incident Frequency Rate (TFIR), with and without lost time, in its history: 0.38 (for every 1 million man-hours worked), a drop of 34.5% in relation to the previous year. This number exceeds the best benchmarks in the industry.

Despite the excellent results achieved, Ocyan continues to be aware of the business risks and to seek continuous improvements in its operations. This attitude is shared with its staff members, by means of agreed-upon goals, suppliers, and third-party contractors. With this, it hopes to achieve its number one goal: zero lost time accidents.

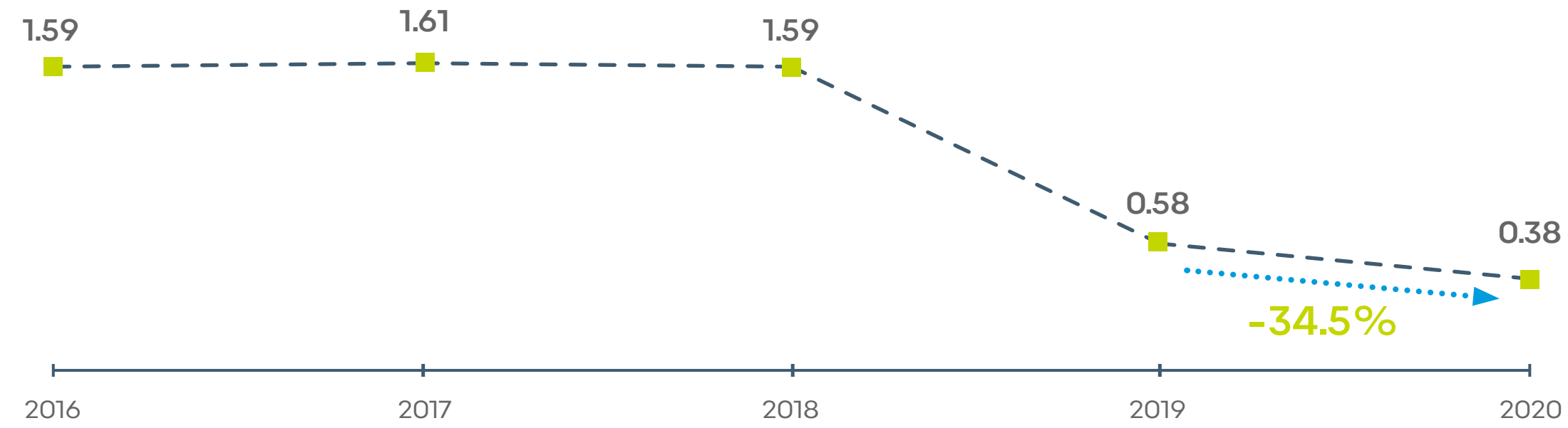


Great idea in high seas

Since 2011 at Ocyan, currently as DPO at ODN II, the staff member Harrison Nogueira was recognized for the idealization and implementation of the electronic work permits (PT) monitoring program. The innovation, proposed by him, will be applied to all fleet assets.

The Work Permit (PT) is a tool that identifies hazardous activities, mitigates the risks contained in the action, and avoids accidents. With the implementation of electronic monitoring, it will be possible to visualize the simultaneity of operations in a quick and dynamic way. Attitudes like the one Harrison had reinforce the company’s greatest value: safety, which must always come first.

Recordable Incident Frequency Rate (TFIR) with and without leave of absence



Health and Safety |GRI 403-9| ODS8

	Employees		Third-party contractors		Total work force		Per age group		
	Men	Women	Men	Women	Men	Women	Up to 30 years old	30 to 50 years old	Over 50 years old
No. of deaths	0	0	0	0	0	0	0	0	0
Number of high consequence injuries (lost-time accidents) ¹	2	0	0	0	2	0	0	2	0
Rate of high consequence injuries ^{1,3}	0.58	0	0	0	0.38	0	-	-	-
Number of occupational injuries (total of accidents) ²	2	0	0	0	2	0	0	2	0
Rate of injuries ^{2,3}	0.58	0	0	0	0.38	0	-	-	-

1. Excluding deaths
 2. Types of injuries: fall, crushing, mechanical shock, cutting, and improper posture. |GRI 403-9|
 3. Ocyan has no gender man-hour controls for third-party contractors.
 Note: Ocyan's operations occur exclusively in the Southeast Region of Brazil

Care for staff members |GRI 401-2, 403-6| ODS3, ODS5, ODS8, PG6

Among the benefits granted to the staff members to provide more quality of life and well-being, the following stand out:

-  Medical station for emergencies in company
-  Health Care Plan
-  Optional dental plan
-  Day Care Center / Baby-sitter Allowance
-  Meal Voucher / Food Voucher
-  Private Pension Plan

Process safety

In 2020, committed to the integrity of assets and the prevention of process-related incidents, Ocyan began to structure, within the sustainability management system, the Process Safety discipline. The Drilling Business Unit was used as a pilot of this project, which represents another fundamental element for the management of operational risks, with transversal support from all the business areas, through PROSEG - a Safety Program based on the RBPS methodology (Risk Based Process Safety), developed by CCPS (Center for Chemical Process Safety) in the United States.

The document that served as the basis for the beginning of this structuring was the Safety Case, which encompasses studies of the major risks in assets. A review of these risk studies was conducted using ISO 17776:2016 as a reference, analyzing the processes of the marine unit operations, the definition of technical, physical and human barrier methodology based on the concept of the Bow Tie technique by CCPS. Besides these actions, other important structural initiatives were developed to ensure the robustness of the processes. Among them are:

- Creation of the risk survey barrier monitoring system;
- Preparation of the Bow Tie edition, being able to create, change or update the barriers;
- Link to the offshore unit systems with metrics and programming to determine whether the barrier is degraded or not;
- Creating all the units' Bow Ties in the electronic system for monitoring;
- Inclusion of the semi-quantitative analysis values in the monitoring system and definition of the barrier degradation calculation;
- Insertion of operational checklists into the electronic checklist system;
- Drafting of the first version of the process safety manual;
- Creation of the process safety indicator monitoring and tracking tool in Power BI.

In 2021, Ocyan will continue in its strategy of process safety management structuring in its operations, extending this concept to the Offshore Production business.

Response to Covid-19

[GRI 403-6] ODS3, ODS8

In 2020, more than ever, Ocyan actuated with a focus on its greatest value: safety. The company, which since 2017 had been implementing important changes in its management strategy, with a closer look at 'people' and investments in innovation, was prepared to assume its leadership role and act quickly and assertively to the new scenario imposed by the Covid-19 pandemic.

An "ad hoc" committee was structured to respond to the crisis in a difficult moment, which could compromise the entire business. The instance has the objective of following up, monitoring, and responding to risks, to reduce the impacts caused, being supported by the business management teams. The concept of this committee is to rely on agile, assertive, multidisciplinary members, who provide confidence and answers in times of crisis and out of them, regarding the impacts related to the threats to the company, analyzing the possible scenarios, mitigating the risks and protecting the company's image and reputation, besides supporting the resumption when the activities return to normality.

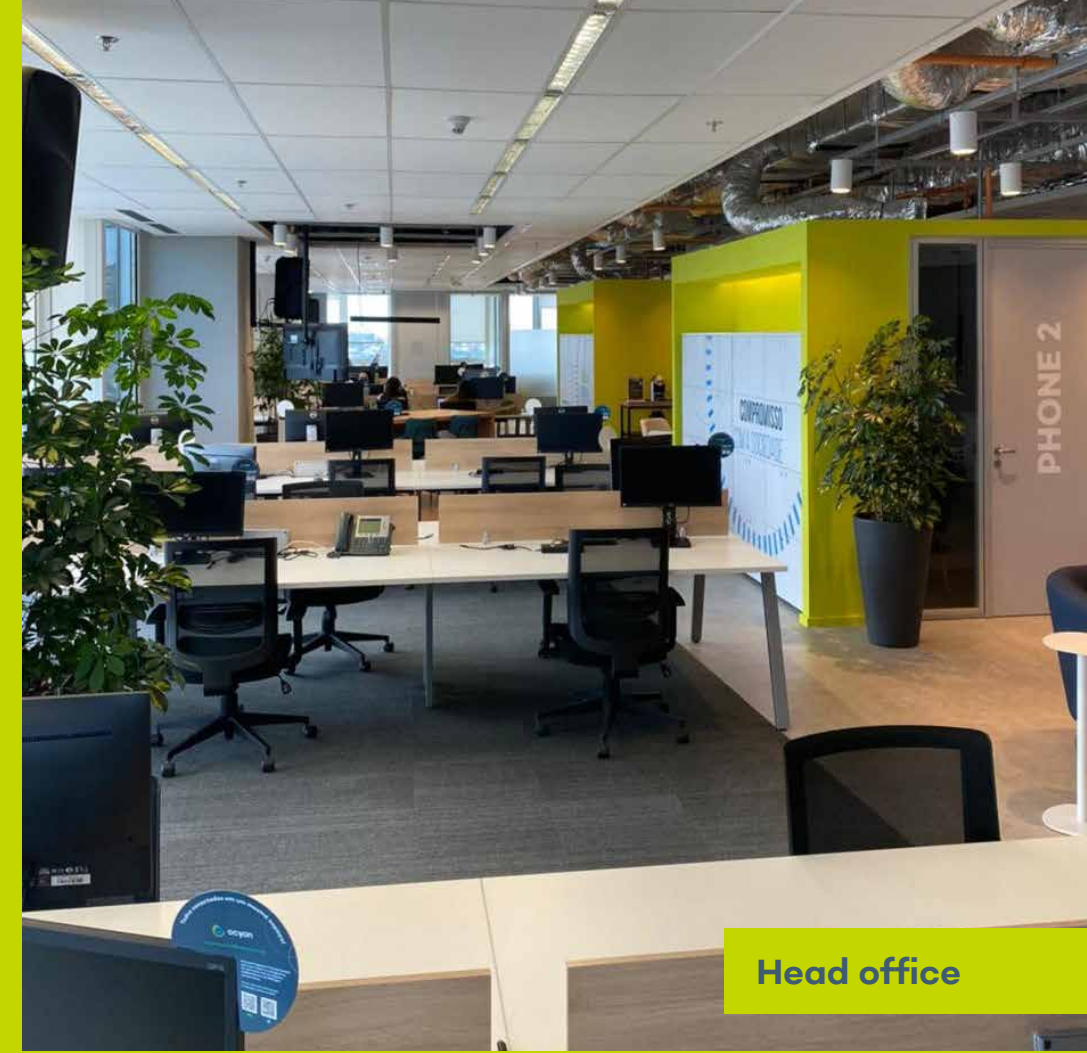
The committee's first step was to develop a contingency plan, with responses and protocols to face the crisis, in line with the authorities' requirements, and based on the best health and safety management practices. Immediately, preventive barriers were adopted in several fronts, such as remote work for members in non-essential functions; pre-embarkation preventive testing protocol for offshore personnel; livestreamings and digital learning materials, such as the Coronavirus Booklet; launch of the 10 Commitments to Fight Covid-19 and the Staff Member Support Program (PAI), with medical and psychological care in times of need; among other actions.

In the offshore environment, all reasonable measures have been taken to contain the spread of the disease in order to protect life and keep assets operating safely. The company has adopted, for all members, PCR testing in the pre-embarkation and hotel isolation of suspected and/or positive cases. Besides this, a partnership was entered into with a clinical analysis laboratory to speed up the processing of the tests' results; hygiene kits and masks were also supplied, and the working hours were reduced and adjusted, among other actions.

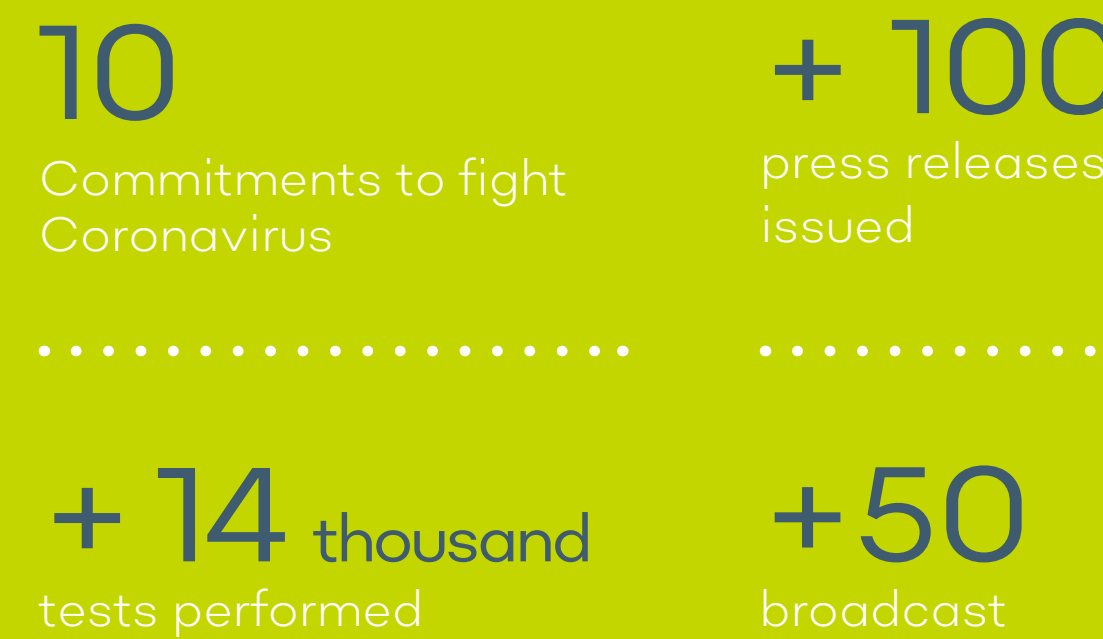
In 2020, more than 14 thousand PCR-RT preventive tests were carried out, being one of the main protection barriers, which contributed to the strengthening of the set of actions that enabled a more effective control and prevention of contamination of staff members, mainly from maritime units, besides ensuring safe and healthy work environments. The result of the effectiveness of these measures is reflected in the company's highest operational and safety performance in its history.

In parallel to the prevention measures adopted during the year, a return-to-work plan was also prepared, which included voluntary and compulsory waves, always in line with the health strategies of the local authorities and considering the scenario in the company's areas of operation, so that the safety and health of staff members and third parties are not put at risk. The main office, in Rio de Janeiro, got a new layout, with wider spaces and more modern environments, according to the flex office concept.

The Support Base in Macaé has gone through a safety adjustment process. A feedback survey was also conducted with the staff members. The return to work in this environment happens in waves and with new protocols for coexistence.



Among the measures that have had the most positive impact among the staff members is the continuation of the full payment of salaries and benefits. Ocyan made the strategic decision of not adhering to MP 936/2020 - a labor provisional presidential decree that foresees the possibility of reducing workers' salaries during the new Coronavirus pandemic, in force since April 1st, 2020, and that became law in September of the same year.



Main measures taken

Crisis management

- Data culture: creation of a Power BI dashboard to monitor Covid-19-related events in the company;
- Contingency Plan: adaptation to the scenario (preventive measures, testing procedure, and new barriers);
- Protocols for Testing, Discharge, and Return to Work;
- Distribution of a booklet about the Coronavirus;
- Adoption of administrative measures and work reorganization to avoid circulation of people and maintain social distancing;
- Launch of the 10 Commitments to Fight Covid-19;
- Agile, clear, and transparent communication process.

Return plan

- Distribution of the handbook with the guidelines for the gradual return to work, with preventive measures for individual and collective use, reorganization of the physical work environments, and phasing the return in waves;
- Preparation of the protocol for returning to activities in the offices and support bases.

Social responsibility

- Destination of resources for the health area, such as acetate sheets to produce face masks, overalls, gloves, basic food baskets, and mattresses;
- Support for training of people in vulnerable situations, in order to facilitate the generation of additional income.

External audience

Ocyan believes that successful partnerships are built with trust and respect, that is why it seeks to establish a transparent and honest relationship with its various stakeholders, including communities, business partners, customers, suppliers and government.

Customers |GRI 103-1, 103-2, 103-3|

Committed to increasing its customer portfolio, Ocyan has directed its investments to the innovation area, promoting a series of initiatives focused on the development of new projects and services. Its strategy also considers working closely with customers, dedicated to identifying the most adequate solutions to each customer's needs, to ensure their satisfaction, and to build contract loyalty.

As a result of this dedication and a series of improvement measures carried out during the year, the company was able to attain important achievements for the business during the year. Among them is the contract entered into with the Australian company Karoon Energy Ltda. - the new holder of the BM-S-40 shallow water block concession, in the Santos Basin - for the chartering until 2026, of the FPSO Cidade de Itajaí (CDI).

The other important achievement came in early 2021, after a long period of negotiations and much expectation from

the market, Ocyan won the Petrobras bid for the chartering of a drilling rig in full-time assignment for the Mero field, in the Santos cluster. The new operation of the drillship Norbe VIII - an asset that is already providing services to the customer - should start in the second half of the year.

Ocyan has also expanded its portfolio of products offered to the market, through a new type of offshore service: the calibration of safety instruments and valves. (More information about this service and the new contracts in the **Operational Performance** chapter).

Customer Evaluation

The Drilling Business Unit had a new record of BADs 10 (Performance Assessment Bulletin) issued by Petrobras in 2020. The document, which is used to measure customer satisfaction, evaluates the performance of the assets in four categories: Equipment and Materials, Human Resources, Facilities, and QHSE (Quality, Health, Safety and Environment). In all, Drilling Business Unit earned 38 grade 10 BADs last year, and the average grade was 9.45.

For Offshore Production, the FPSO Cidade de Itajaí, scored 9.4 (average of the first three quarters, the time in which the asset was in operation for Petrobras in 2020). The average BAD of the FPSO Pioneiro de Libra in the year was not reported. |GRI 102-43|

For the company, the result is a reason for pride and celebration, and reflects the teams' commitment to customer delivery and the effective measures adopted during the Covid-19 pandemic.

Suppliers

|GRI 103-1, 103-2, 103-3_204_308_408_409_414|

The Drilling Business Unit allocated R\$ 664 million in 2020 for the payment of a total of 775 service and materials suppliers. Its supply chain is formed by distributors, authorized agents, equipment manufacturers, trading companies, service providers, maintenance companies, consultants, and auditors, located in Brazil and abroad. Of the total, 82% correspond to local procurement (companies with operations in Brazil). |GRI 102-9, 204-1|

69 significant contracts were celebrated in the year. All suppliers have signed the Supplier Code of Conduct, a document that includes the main compliance guidelines followed by the company and required of its service providers and third-party contractors at the time of approval, among them there are provisions on human rights. |GRI 412-3| PG2

Management system

The selection, evaluation and approval of supply contracts at Ocyan is performed by means of a robust Supplier Management System, capable of managing, preventively, the risks involved, among them negative aspects that may damage the company's reputation and cause losses for the business and shareholders. The tool is an indispensable support for the supply, technical, and health, safety, and environment areas in the confident choice of their partners.

In 2020, a new pre-BID process was incorporated into the system, to bring even more robustness and transparency to the service contracting process, including technical criteria more in line with engineering and participation of the management area. Related to the procurement of materials, an internalization process is being developed, which consists of developing suppliers following the premises of: Original Manufacturer - direct purchase with the manufacturer; Reverse Engineering - preparation of drawings and prototypes with Ocyan priority; and Alternative Manufacturer - supply option with the same technical characteristics. |GRI 102-10|

The classification of the supplier base within this system happens following legal, tax, financial, and technical criteria, also involving audits in critical suppliers. Specific documents are required for each theme, including environmental issues, and without them the supplier is unable to be registered in Ocyan's database. Additionally, an Integrity due diligence survey is included, with an assessment of compliance, anti-corruption, and anti-money laundering practices. In addition, there is monthly monitoring of the labor documentation of the service provider with workforce.

The evaluation of contractor's performance is carried out by means of a system where the commercial, operations, technical, and sustainability areas rate the service provided in the previous month. Periodic meetings are held between the commercial, operations, technical, and supplier management areas, in addition to the contractor itself, to comply with the action plan. In case of a non-compliance with any legal regulation or sustainability requirement requested by the company, an investigation process is initiated to investigate the facts and the adoption of applicable actions, which may vary from requesting of improvement procedures, applying fines, or even contract termination.

In the year, 1,304 evaluations were carried out, with ratings for sustainability, compliance with the scope, and execution of the service. In this year, a Supplier Management Committee, which supports strategic decision making, was created.

Training

Every worker hired to perform an onboard service on one of the drilling rigs operated by Ocyan must, mandatorily, go through a control system of specific training for the execution of onboard services.

Risk and impacts

The Supplier Management System also encompasses a risk matrix that covers the entire contracted service base (around 500 items). For each item in the registry, an analysis of the environmental and operational risks and impacts involving the product or service in question is performed, and they are classified into four levels: high, medium, low, and negligible.

The company is a signatory to the UN Global Compact and is committed to supporting the effective abolition of child, forced, or slavor-like labor. No such cases were raised in the audits performed by the company's Supplier Management System in 2020. **[GRI 408-1, 409-1] ODS8, ODS16, PG5, PG4**

Risks among suppliers |GRI 308-2, 414-2| ODS5, ODS8, ODS16, PG2

Topic	Risk
Compliance	Corruption, money laundering, transparency, reputation.
Human rights	Occupational accidents, work in hazardous or degrading conditions, discrimination.
Environment	Oil and chemical spills, atmospheric emissions, improper disposal of waste.
Labor practices	Late or non-payment of wages and social charges, freedom of association.
Society	Excess use of public equipment and infrastructure, unemployment after conclusion of contracts, non-integration with communities, corruption.

More information about the Suppliers area and about the Approval System is available on the company's institutional site, under the Suppliers tab: www.ocyan-sa.com/en/suppliers.

Society |GRI 103-1, 103-2, 103-3_203_413|

Promoting social inclusion through education and youth empowerment is one of Ocyan's missions in its relationship with the communities where it operates. The programs developed and/or supported must be in tune with its corporate values of health and safety, education, quality, and respect for the environment. To identify projects, the company maps out the needs of the communities, and the opportunities with local partners to develop initiatives that develop

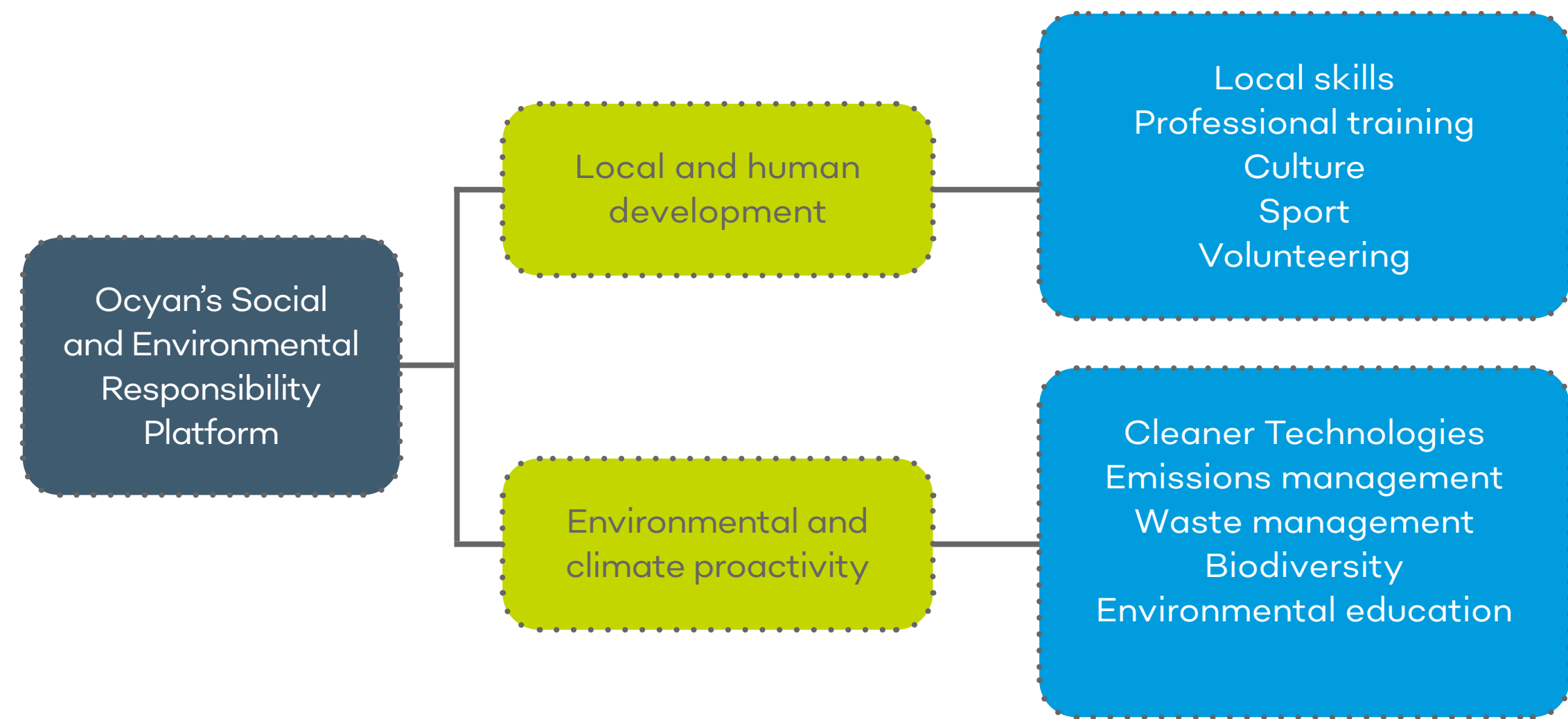
the local community and generate positive results for future generations.

In addition, Ocyan supports the Odebrecht Foundation, as its sponsor, which has a dedicated team to promote sustainable territorial development, through the Program for Development and Growth Integrated with Sustainability (PDCIS). The Program aims to transform the living conditions of the people of Bahia's Baixo Sul region socially, economically, and environmentally. To learn more, go to: www.fundacaonorbertoodebrecht.com/en.

Social and Environmental Responsibility Platform

The shutdown of external social initiatives, due to the Covid-19 pandemic, the Sustainability area, responsible for the theme, made a strategic review of the program and created the Socio-environmental Responsibility Platform,

which will be guided by two lines of action: Local and human development and environmental and climate proactivity, following strategic valuation axes of the company's social and economic capital. (See figure below)



Local and human development

The line has as its strategic axis the appreciation of social and economic assets, inspired by Ocyan's corporate positioning in the continuous search to expand the benefits to the communities surrounding its business units, by harmonizing the achievement of economic results with social development.

The focus of this line is the creation of socio-environmental programs that drive a new mentality among members and the community, providing financial and social inclusion and the development of local skills through education, culture, sports, and professional training.

Environmental and climate proactivity

This line of action considers as strategic axis the appreciation of the natural asset, directly related to Ocyan's public commitment to make decisions about projects and services, considering:

- Rational use of natural resources and cleaner technologies;
- Efficient management of greenhouse gas (GHG) emissions;
- Proper environmental management of solid waste;
- Mitigation of the possible environmental impacts of the operations;
- Protection of ecosystems and biodiversity;
- Life cycles;
- Promotion of environmental awareness in the surrounding areas.

Fostering education and sports |GRI 413-1, 203-1| ODS12, PG1

The support initiatives are fostered within the company's Socio-environmental Responsibility Program (formerly the Escola em Ação Program) - and cover 100% of operations, except for the joint-venture, and are carried out through its volunteer group and partnerships with non-governmental organizations.

In 2020, for the third consecutive year, the partnership with the NGO Junior Achievement from Rio de Janeiro was upheld to support young people and teenagers from state schools in Rio de Janeiro and Macaé, with projects focused on financial education and the future of professions. With the Covid-19 pandemic, the programs were applied in a virtual environment and had the participation of 360 students and 23 volunteers.

The company also held, for the second year, a partnership with the Associação Beneficente e Promocional Esportiva de Apoio ao Jovem (Beneficent and Promotional Sports Association of Youth Support), which develops jiu-jitsu sports activities, after school hours, for 100 children, teenagers and young people from 12 neighborhoods in the city of Macaé. Also, because of the pandemic and the municipal decree that suspended sports and contact activities, the actions were interrupted in early March and remained so until the end of 2020.

Believing in the project's objective and in the development of children and teenagers by sport activities, in the first two months of the year Ocyan donated 192m² of tatami mats and R\$ 10 thousand in funds for the purchase of equipment and materials that will support the opening of two more sport centers. The action is intended to reach a larger number of children and young people in the Macaé region. In the year, Ocyan allocated R\$ 240 thousand to the sponsored socio-environmental responsibility activities.

Community actions during the pandemic

Facing the adversities imposed by the pandemic, Ocyan has stepped up to offer the community proactive preventive actions, with the intention of minimizing the effects caused by Covid-19. Since the beginning of the crisis, basic food baskets and mattresses were donated to communities in Cabo Frio (RJ) and acetate sheets to UFRJ (Macaé) to manufacture masks for health professionals.

In addition, the company also sought to offer support initiatives that could stimulate entrepreneurship, generating new job opportunities and, consequently, income. Among them are:

Vocational training

One of the initiatives was a three-month professional training course in fashion and sewing, conducted virtually. The content alternated between recorded and live classes, with the possibility for the participant to interact with the instructors and clarify doubts.

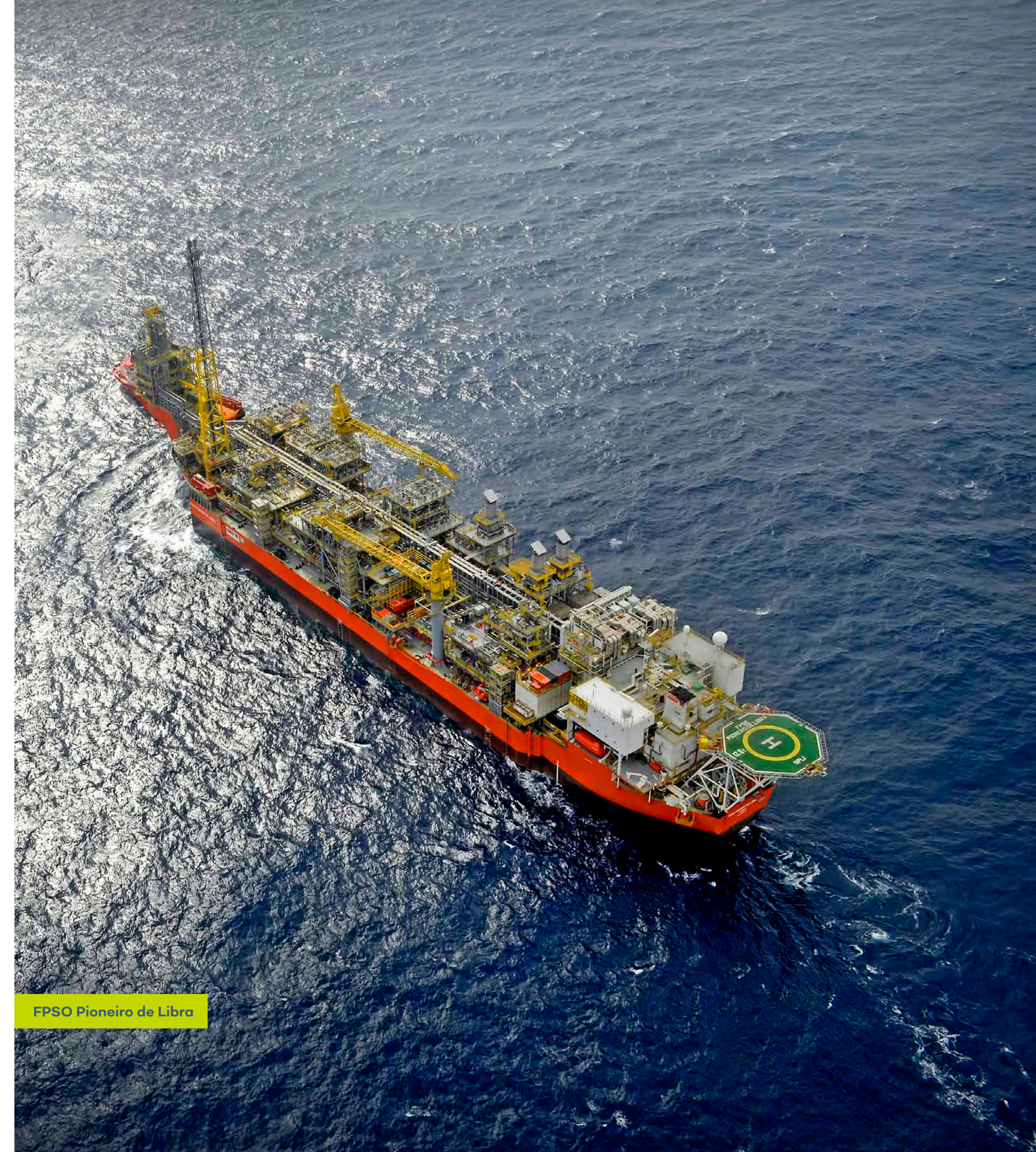
In addition to the investment in the course organization, each participant who completed the training was given a compensation for the same learning period by producing face masks of the model indicated by the Ministry of Health for the prevention against the new Coronavirus.

The company guaranteed the purchase of 45 thousand masks produced by the students, which were donated to the communities where they live. All the material used for this production was also supplied by Ocyan.

The project was developed in partnership with the NGO Associação Providenciando a Favor da Vida - responsible for receiving the funds, making the payments, testing the masks received, and distributing them to the communities - and the Cooperativa Maravilha - responsible for teaching the course, both of which focus on collective social action for social and community work

PPE Donation

The company donated 3,600 personal protective equipment (PPE) to the Associação União Fraternal ADVIR, which directed the items to the Macaé Public Hospital, which serves the city and region. Among them were nitrile rubber safety gloves for protection from chemical agents and latex ones for hospital use, and the overalls also for health professionals. The entity carries out actions to protect the people most affected by the pandemic, by making masks, voluntarily distributing basic food baskets, and providing psychological assistance. The association is supported by the Rir Pra Não Chorar project, which has been active since 2016 in hospitals, nursing homes, schools, and events, promoting comprehensive health care for the population through therapy and spirituality.



FPSO Pioneiro de Libra

Strategy oriented towards sustainable growth, with conscientious use of resources and respect for the environment

Responsible management

[GRI 103-1, 103-2, 103-3_300]

Ocyan is a company committed to the conservation of natural resources and the constant reduction of the use of non-renewable resources. Its performance in this regard is guided by an efficient environmental management system, certified by the ISO 14001 standard, and supported by the Sustainability Policy. In the Action Program (PA) of leaders and subordinates, eco-efficiency targets are agreed upon, including those linked to variable compensation, which follow the guidelines of the Global Compact and the Sustainable Development Goals (SDGs) - UN initiatives to which Ocyan is a signatory.

The planning of activities to prevent and control environmental impacts includes the management of solid waste, sanitary

effluents, industrial liquid effluents, atmospheric emissions, and the use of natural resources and inputs such as water, changes in aquatic habitats, and energy, among others. The company adopts procedures so that its activities are carried out efficiently and safely, always in compliance with official regulations and standards and seeking the best practices whenever possible.

The environmental management features regulations, guidelines, and instructions for emergency situations. These procedures detail the diagnosis of the aspects and impacts of the activities and the definition of measures to eliminate or mitigate them; the preparation for emergency response that may impact the environment; the appropriate management of waste, effluents, and emissions; the training and qualification of all members in environmental education, to work with a focus on prevention; among other relevant topics.

The environmental performance in the operations is periodically followed up by means of a set of indicators and the results impact directly or indirectly on the Profit-Sharing program, both for the leaders and the subordinates. The constant monitoring also aims to ensure compliance with the laws and environmental regulations that govern the industry, and to ensure customer satisfaction. Additionally, several compliance audits are performed during the year.

Spillages

One of the risks related to the well drilling activity is the leakage of oil into the sea, a situation that can also cause serious damage to the environment, the affected communities, the customer, the business, and the company's image. In offshore production activities this risk is higher, for example, during oil transfer activities and in case of a hull breach accident affecting the storage tanks.

Ocyan invests in asset maintenance management, qualification of members, operational procedures, training, and educational campaigns as preventive measures so that events are avoided, in addition to the preparation for controlling spills, in case any situation of this nature occur.



Environmental commitments

There were no significant spills in 2020, considering the 100-barrel parameter or spills in sensitive area. **[GRI 307-1] ODS12, ODS13, ODS14, ODS15, PG7, PG8**

Eco-efficiency Master Plan **[GRI 103-1, 103-2, 103-3_300]**

The Ocyan Drilling Unit Eco-Efficiency Master Plan aims to assess the feasibility, propose and implement innovative actions and process improvements with environmental interface at the maritime drilling units and land bases, aiming at eco-efficiency excellence.

The plan is in line with the guidelines of Ocyan’s Sustainability Policy, meeting customer and market expectations, and the UN Global Compact’s Sustainable Development Goals. It was designed in two-year cycles, with the first cycle to be completed in the first half of this year.

The Plan includes projects with themes such as preventing oil spills at sea, reducing the consumption of natural resources, using more environmentally friendly products, energy efficiency and reducing greenhouse gas (GHG) emissions, reducing the volume of waste sent to landfills, and environmental education.

During the year, projects were developed/ implemented such as the digital platform monitoring of environmental indicators, environmental campaigns, Six Sigma projects for the management of critical hoses and leaks

in slip joints, real-time monitoring of GHG emissions from drilling rigs, a feasibility study for the conversion of drilling rigs to hybrid energy, and a waste optimization program.

This is a pilot plan that will serve as a reference for the company’s other businesses, which experiences and learning will be shared and opportunities for synergy captured. Ocyan increasingly works the transversality among its businesses, enriching the discussions and bringing out new opportunities.

Conscious use of resources

Energy **[GRI 103-1, 103-2, 103-3_302]**

In 2020, the total energy consumed within Ocyan was of 102,065 gigajoules (GJ). The result, which considers the use of renewable and non-renewable sources - as shown in the following table - is 65.5% lower than the one recorded in 2019 (295,157 GJ). The main reason for this drop was the shorter docking (off contract) period of the fleet in 2020 compared to 2019, with the highlight being the start of the new Norbe VI rig contract in the year. All the energy consumed by the rigs when they are docked is accounted for by the organization, adopting the operational control approach.

The energy consumed outside the company amounted to 6,790,024 GJ in 2020, a 15.7% reduction from the previous year (8,051,819). In this case, the result was impacted by the end of the contract for the PLSVs and the Delba III drilling rig, so there was no operation of these assets. The assets are no longer part of the company’s portfolio.

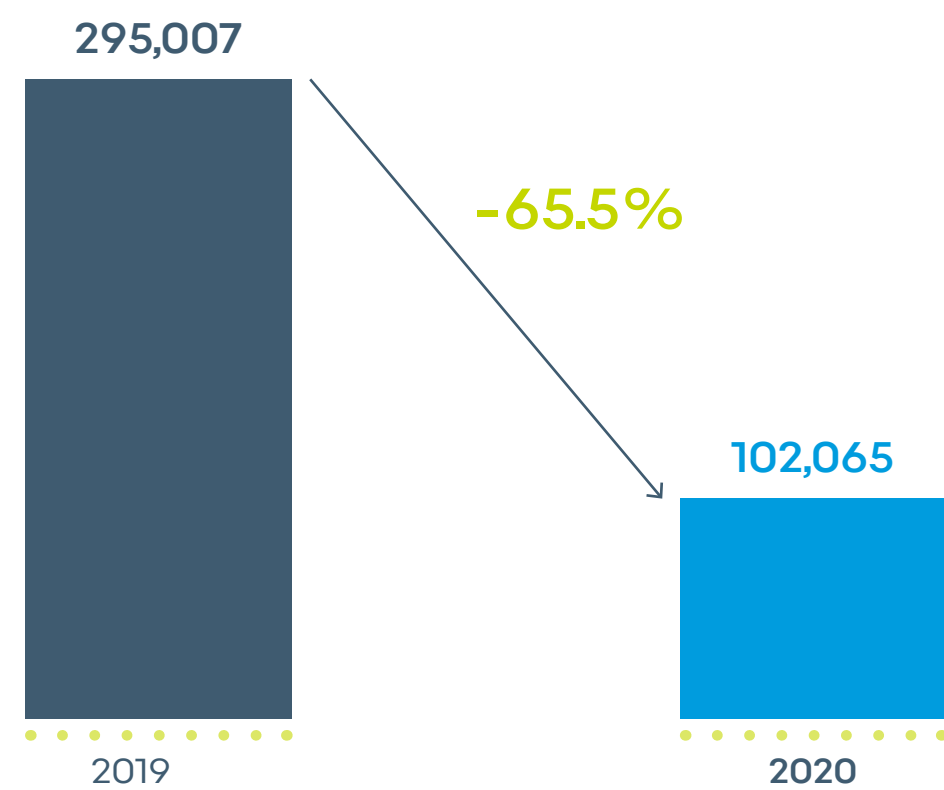
Power consumed inside the company (GJ) **[GRI 302-1] ODS7, ODS8, ODS12, ODS13, PG7, PG8**

Non-renewable sources		
	2019	2020
	Gigajoules	Gigajoules
Gasoline (L)	1,293	998
Diesel (L)	518	773
Well natural gas (m ³)	74,962	73,099
Marine diesel oil (L)	208,539	20,714
Renewable sources		
Ethanol	332	256
Biodiesel	56	92
Electricity	9,307	6,134
Total	295,007	102,065

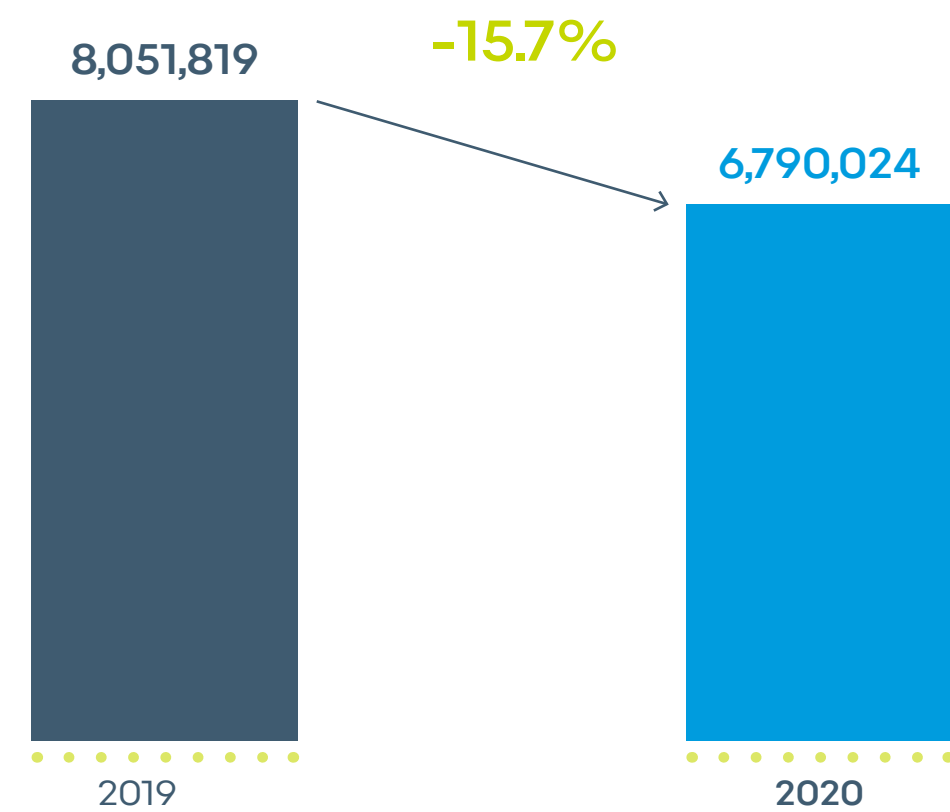
Power consumed outside the company (GJ)
 [302-2] ODS7, ODS8, ODS12, ODS13, PG8

Chain of suppliers before company operation		
	2019	2020
Procured goods and services	4,695	2,860
Activities related to the fuel and energy industry	278,553	55,546
Transportation and distribution	14,668	7,552
Business travels	48,208	42,701
After the operation, including logistics providers, resellers and customers		
Leased assets (downstream)	7,705,694	6,681,365
Total	8,051,819	6,790,024

Power consumed inside the company (GJ) | GRI 302-1 |



Power consumed outside the company (GJ) | GRI 302-2 |



Water

[GRI 103-1, 103-2, 103-3_303]

Much of the water used in the offshore units is produced onboard, using seawater as the primary source, through a desalination process. Only a small part comes from continental springs, supplied by the customer, collected on land and transported to the maritime units by the customer's vessels. At the logistical support onshore bases, the supply is made by public utilities, and the water is intended only for human consumption and sanitary sewage.

The assessment of water consumption in operations is carried out by means of internal procedures, which consider the selection of the areas covered, the activities, and the services involved. Furthermore, the company relies on a multidisciplinary team formed to gather information on environmental aspects and assess the possible impacts, by considering the severity and frequency/probability of the occurrence of the aspect, assessing its significance and managing the water based on the legal requirements, the customer's requirements, and the conservation of natural resources. Where applicable minimum requirements are set for suppliers and service providers that pose significant water-related impacts. [GRI 303-1] ODS6, PG7, PG8

The company does not set any consumption targets, since its assets are granted to the customer and the volume used is a direct consequence of the operation agreed in contract with the customer.

In 2020, the volume of water extracted from water sources by Ocyan totaled 1,288.51 million liters, being 21.6% lower than the 2019 result (1,642.65 million liters). A total of 77.67 million liters were consumed internally. There was no recycling or reuse of water in the company's operations in the year. [GRI 303-3, 303-5] | ODS6, PG7, PG8



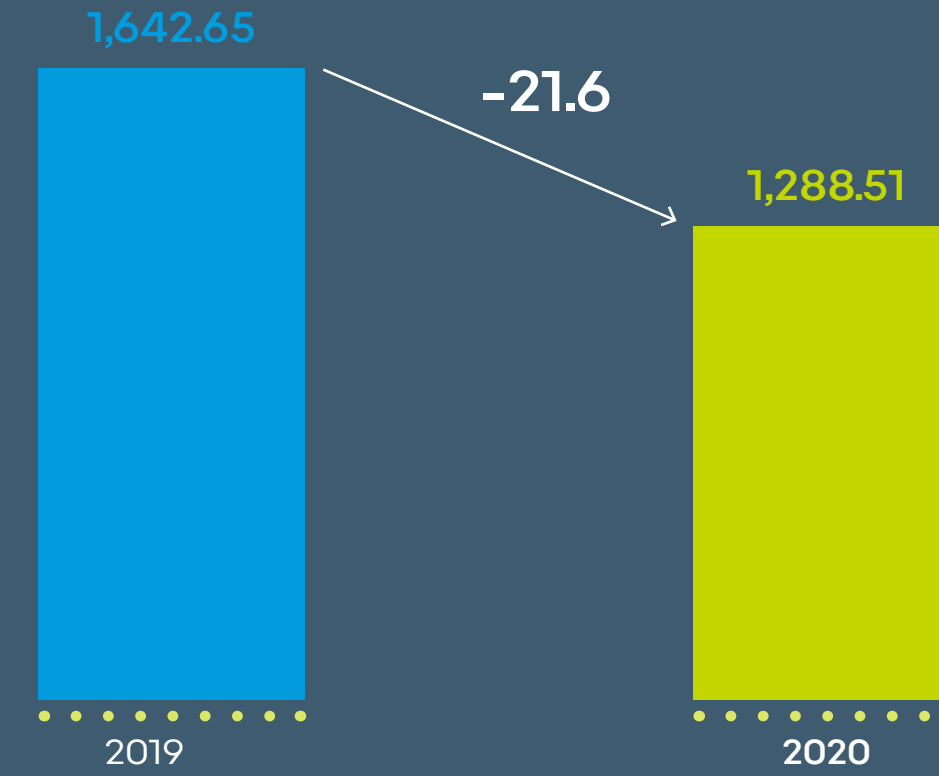
Water collection by source

(in millions of liters) | GRI 303-3 | ODS8, PG7, PG8

Source	2019	2020
Sea water (total)	206.5	179.1
Produced water (total)	1,395.9	1,054.4
Third-party water (total)	40.3	55.1
Total of collected water (surface, groundwater, sea, produced, third-party)	1,642.7	1,288.5
Freshwater	40.3	55.1
Other water	1,602.4	1,233.4

Total water collection (million liters)

| GRI 303-3 |



Note: The amounts used come from water bills, flow meters (offshore units), and purchases of water tankers and gallons of mineral water. Calculations were obtained by means of direct measurements. There was no water collection in areas with water stress.

All effluents generated on board vessels are treated and discarded at sea, complying with the limits imposed by the applicable legislation. The company establishes internal guidelines and instructions for their management, which foresee the type of treatment and the minimum control standards. In 2020, a total of 1,210.84 million liters of water were discarded, a volume 23.7% less than that discarded in 2019 (1,586.40). |GRI 303-2|

Water discharge per destination

(in million liters) |GRI 303-4|

Source	2019	2020
Sea/oceans	1,578.4	1,209.0
Third-party water	8.0	1.9
Total disposed (surface waters + groundwaters + sea/oceans + third-party water)	1,586.4	1,210.8

Disposal per type of water		
Freshwater	190.5	156.5
Other waters	1,395.9	1,054.4

Waste

|GRI 103-1, 103-2, 103-3_306|

Most of the waste is generated in the operation of the vessels and the collection of the volumes is performed according to the waste management plan. The waste management at oil platforms, in Brazil, is responsibility of the customer, in accordance with the local environmental licensing process. However, depending on the type of contract, Ocyan can either execute the entire process, from onboard generation to proper final disposal on shore, or only be responsible for onboard management of maritime units. We adopt methodologies that aim, besides reducing the generation, to guarantee the proper segregation, conditioning, storage, transport, and final disposal processes on land, always using the best technologies available in the industry.

The disposal of all waste is carried out outside the organization, by a specialized third-party company. To ensure the traceability of the waste generated in its activities, the company complies with the national and international legislation in force, good environmental protection practices and, whenever pertinent, considers the life cycle perspective to minimize the environmental impacts associated with the activity. |GRI 306-1, 306-2 | ODS3, ODS6, ODS11, ODS12, PG8

In 2020, the waste generated from Ocyan's operations amounted to 1,442.28 tons (hazardous waste) and 1,075.03 tons (non-hazardous waste).

Ocyan Zero Landfill Program

The Drilling Unit (UNP) and the Integrated Services Unit (UNSI) manage all the waste generated in their activities, except for the Production Unit - FPSO Cidade de Itajaí, which is managed by the customer and have its disposal performed in an environmentally appropriate manner, using the best technologies available in the industry. By 2020, approximately 42% of the solid waste generated was recycled and 12% was sent to landfills. It does not include oily water and used oil.

The initiative to work on the planning of the Ocyan Zero Landfill Program aims to end the disposal of common waste that cannot be recycled or reused in landfills. The UNP has implemented an online monitoring of waste management, including final destinations, which is available and accessible via dashboards for the entire company. In addition, it started in its Logistic Support Base the segregation and more environmentally friendly alternative destination of part of the common waste. In 2021, the project will be implemented in the Maritime Units.

The Ocyan Zero Landfill Program will be a program to be carried out in the medium term and in a structured way for all the company's businesses.

Disposal of waste¹ | GRI 306-3 | ODS3, ODS11, ODS12, PG8

Hazardous	Generated waste (t)	Waste not destined for disposal (t)	Waste destined for disposal (t)
Batteries ²	10.7	10.3	0.3
Electronics and fluorescent lamps ³	13.3	13.0	0.3
Health waste (t)	0.0	0.0	0.0
Oils and greases	1,035.9	1,015.7	20.3
Other hazardous waste (contaminated solids and chemicals out of use)	382.4	23.3	359.1
Total	1,442.3	1,062.3	379.9
Non hazardous	Generated waste (t)	Waste not destined for disposal (t)	Waste destined for disposal (t)
Paper/cardboard waste	34.9	34.9	0.0
Mixed urban waste (common)	174.3	0.0	174.3
Metal	512.9	512.9	0.0
Plastic	34.0	34.0	0.0
Glass	3.4	3.4	0.0
Wood	140.1	2.5	137.6
Rubber	1.0	0.0	1.0
Kitchen oil	8.7	8.7	0.0
Organic	165.7	1.0	164.8
Total	1,075.0	597.4	477.7

1. Waste from the Offshore Production and Logistics area is managed by the Customer

2.1 battery = 0.0001 t
3.1 Lamp = 0.0002 t

Waste not destined for disposal (t)¹ | GRI 306-4 | ODS3, ODS11, ODS12, PG8

Hazardous	
Prepared for reuse	10.2
Recycling	1,047.9
Other recovery operations	4.3
Total	1,062.3
Non hazardous	
Recycling	597.4
Total	597.4
Avoided waste	1,659.7

1. The disposal of all waste is carried out outside the organization, by a specialized third-party company.

Waste destined for disposal (t)¹ | GRI 306-5 | ODS3, ODS11, ODS12, PG8

Method of disposal	Hazardous	Non hazardous
Incineration (with energy recovery)	378.8	142.6
Incineration (without energy recovery)	0.1	0.0
Landfill containment	1.0	170.3
Other disposal operations	0.0	164.8
Total	379.9	477.7

1. The disposal of all waste is carried out outside the organization, by a specialized third-party company.

Climate changes

[GRI 103-1, 103-2, 103-3_201]

The transition of the global energy matrix is moving towards an increase in the share of renewable sources in its composition, which represents a risk for the oil and gas industry. Knowing Ocyan's need and capacity for resilience and adaptation, the issue is managed at the strategic level to seek mitigation measures for the associated risks and to generate opportunities for the development of a cleaner operation. Regarding Ocyan's operations, there is still no specific calculation of financial impacts of climate change.

As its main business segment is oil and gas, the company may be impacted in the event of an earlier than expected transition to a low-carbon economy from fossil fuel demand to cleaner energy sources. The company may also be exposed to risks related to new laws, regulations, international treaties or agreements regarding climate change, greenhouse gases (GHG), carbon emissions or energy use that might decrease the use of oil or natural gas.

The company's growth strategy includes the development of more advanced technologies and new businesses lines, using non-fossil fuels, that bring more energy efficiency to operations and reduce GHG emissions, and consequently help customers to reduce their carbon emissions. There is also a monitoring of policies and regulations in development that affect the industry to help manage these risks.

Risks and opportunities of climate changes |GRI 201-2| ODS13, PG7

Risks			
Physical aspects	Regulatory aspects	Other aspects	Associated impacts
Climate change may increase the incidence of cyclones and storms in an offshore environment, posing risks to workers, assets, and to the continuity of operations. The risk of adverse weather conditions is included in the Safety Case studies of each unit, determining barriers to mitigate this risk. The meteorological operational limits are defined in the units' Maritime Operations Manual and the weather conditions are monitored in real time.	<ul style="list-style-type: none"> New regulations and agreements may be implemented to reduce the impacts of climate change and contribute to the fulfillment of the goals agreed upon among countries for the reduction of carbon emissions. Carbon pricing initiatives may directly affect the need for fossil fuels and consequently the need for upstream services in the oil and gas production chain. 	The increased demand for renewable energy may expose Ocyan, as its service portfolio is entirely linked to the oil and gas production chain.	<ul style="list-style-type: none"> Initially, there will be an increase in operating costs due to the need for adaptation measures to the new climate scenario, including the incorporation of technologies and changes in the operational bases. Insurance costs and operating expenses tend to increase with extreme weather variation. However, these risks are evaluated in business and projects, and are tied to contractual clauses so as not to impact revenue. Decreased demand for services, because of consumers choosing alternative fuels that have lower carbon emissions. Possible migration of investor funding to renewable energy and lower greenhouse gas emissions.
Opportunities			
Physical aspects	Regulatory aspects	Other aspects	Associated impacts
Creation of the Innovation and New Business Board, which has as one of its objectives the search for new business fronts, including: <ul style="list-style-type: none"> Implementation of technologies to improve the energy efficiency of the operation. Investments in decarbonization, looking for new businesses and cleaner technologies. 	<ul style="list-style-type: none"> The company conducted studies to improve the energy efficiency of the assets to reduce the intensity of carbon emissions. The Drilling Business is implementing the online monitoring of the emissions coming from the engines, through Ocyan SMART. Identify partners to carry out the carbon offsetting. 	Efficiency improvement from the Eco-efficiency Master Plan of the UNP, which aims to assess the feasibility, propose and implement innovative actions and process improvements with the environmental interface at the maritime drilling units and onshore bases. It was designed in two-years cycles, with the first cycle to be completed in the first half of 2021. The plan is detailed on page 49.	<ul style="list-style-type: none"> The variation in the operating cost will depend on the technology applied and the intensity of the efficiency improvement. An increase in demand by the attraction of new customers and markets associated with the business. Attraction of new investors interested in cleaner and more efficient operations.

Emissions

[GRI 103-1, 103-2, 103-3_305]

As defined by the Brazilian environmental licensing process, the greenhouse gas emissions (GHG) generated during the operations of the maritime units are the responsibility of the customer (scope 1). Thus, adopting the operational control approach to consolidate GHG emissions, these emissions are considered as scope 3 for Ocyan, which explains the significantly higher figures for this scope.

By 2020, the company's scope 1 emissions (direct, under company control) totaled 6,936 tCO₂e, while scope 2 emissions (referring to electricity consumption) resulted in 111 tCO₂e, and scope 3 emissions (indirect, not controlled by the company), 493,807 tCO₂e. [GRI 305-1, 305-2, 305-3]

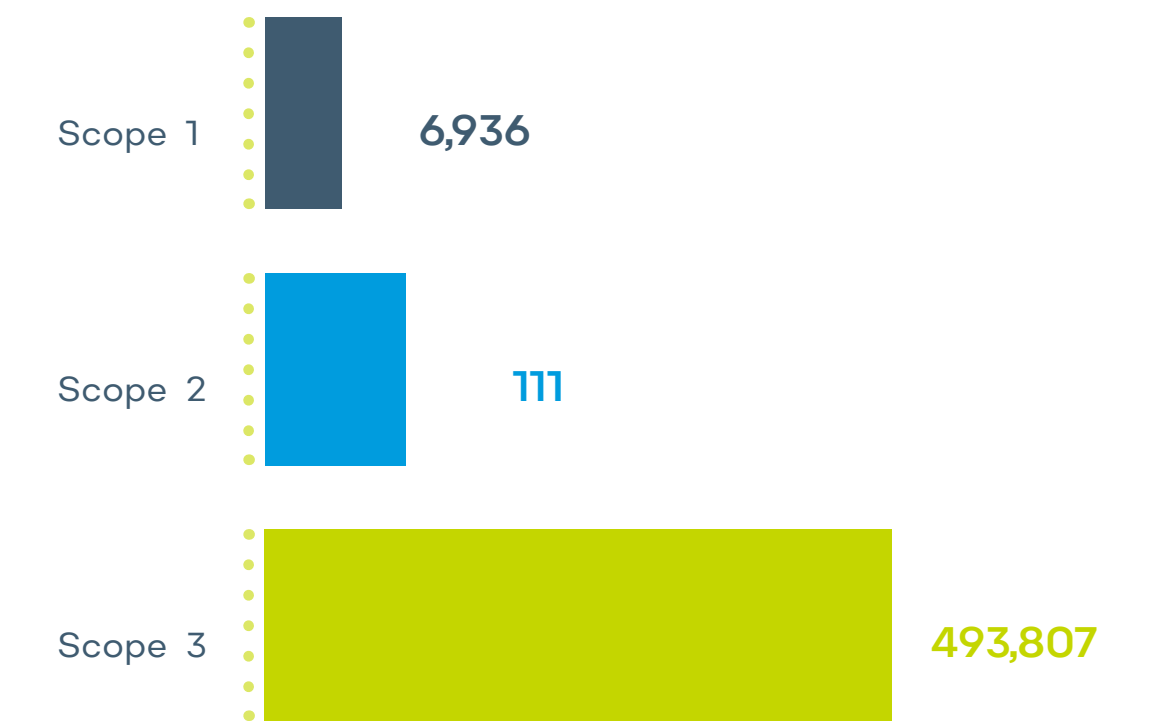
In the year, there was a 17.2% drop in Ocyan's total GHG emissions (scopes 1+2+3) from 604,644 tCO₂e in 2019 to 500,854 tCO₂e in 2020 - as shown in the following table. The reduction in scope 1 was due to the higher operational availability of the assets and the shorter docking period of the fleet. The fall in scope 2, which represents emissions from electricity consumption, was caused by the reduction of activities in the offices and support bases. Regarding scope 3, the decrease was due to the termination of the contract for the PLSVs and the Delba III drilling rig.

Greenhouse gas emissions (tCO₂e) ODS3, ODS12, ODS13, ODS14, ODS15, PG7, PG8

	2019 ¹	2020
Combustion - fixed sources	18,792	6,660
Combustion - mobile sources	143	131
Fugitives - refrigeration	1,867	142
Fugitives - extinguishers	2	2
Combustion - cut and welding	3	1
Total Scope 1 (direct emissions) [GRI 305-1]	20,807	6,936
Electric power	188	111
Total Scope 2 (energy purchase) [GRI 305-2]	188	111
Products, goods and services purchased	217	96
Capital goods	200	11
Fuels purchased	2,127	269
T&D losses	44	27
Waste transportation	385	93
Transportation of materials	40	19
Waste	270	555
Air and ground travel	2,391	2,188
Operation of assets	577,975	490,550
Total Scope 3 (indirect emissions) [GRI 305-3]	583,649	493,807
Overall total (1+2+3)	604,644	500,854

¹ 2019 emissions have been recalculated to include the equity ownership approach (50%) of the PLSVs operation, in partnership with TechnipFMC, and inclusion of emissions related to coolant gases from the drilling business.

GHG Emissions (tCO₂e)



Total GHG emissions (scopes 1+2+3) - (tCO₂e)

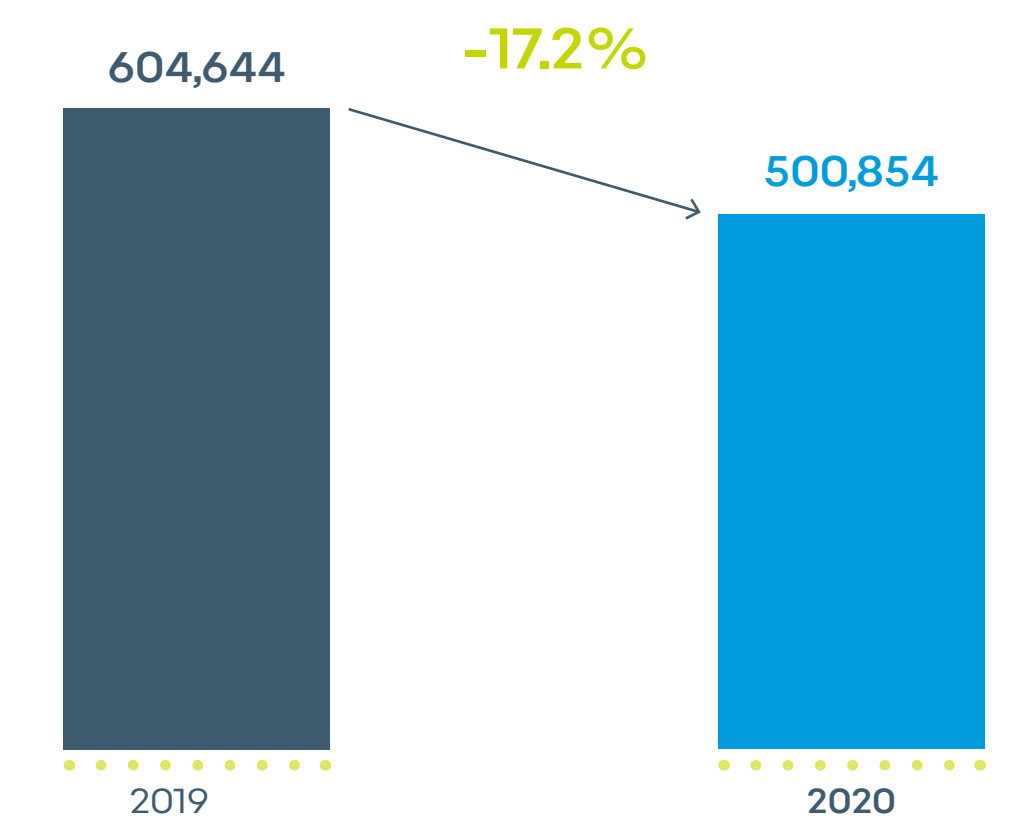


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Corporate information



Ocyan has sustainability as one of its fundamental values and understands that it is a subject that is and will be increasingly inserted in its strategic plan. The company is aware of market trends, willing to adopt the best practices to adapt to changing scenarios and challenges.

In this context, Ocyan conducted a new process in 2020 to identify the most relevant topics for its business - the last one had been conducted in 2016 - with the aim of ensuring a strategic management of these topics that will aggregate value to the company and other stakeholders.

The process included consultation with the company's main leaders and stakeholders' representatives, based on a previously prepared survey. The audiences were selected based on the influence each group has on business decisions and the impact Ocyan has on each. **[GRI 102-42]**

The main objective was to identify the perceptions of the company's internal and external audiences. Nineteen topics were consolidated for rating from 1 to 5 stars, according to the evaluation of the importance of each one from the following points:

1. The impacts (positive and negative, current and potential) of Ocyan companies' operations on the economy, society and the environment;
2. The view on points that influence (positively and negatively) the relationship with Ocyan;
3. An assessment of the technological, economic, environmental, social, and cultural trends that are expected to exert the greatest influence on the future of the company and its business, as well as on the planet.

The survey was conducted between October 8 and 29, through the online tool Survey Monkey. Responses were received from 33 audience representatives, out of a total of 167 consulted, among them: Customers and prospects, entities and associations, financial market, shareholders, NGOs, suppliers, and staff members. The Business View was obtained from the responses of six directors and three board members.



Reporting process

[GRI 102-46]

Methodology

Phase 1 - Identifying the issues

Identification of the set of topics that may be relevant to Ocyan, in order to obtain a first list for further analysis of their degree of relevance in relation to the company (Phase 2. Assessment of external relevance). Reference Sources:

- **External:** Oil & Gas Companies, Dow Jones Sustainability Index (DJSI), Sustainability Accounting Standards Board (SASB), World Business Council for Sustainable Development (WBCSD), World Economic Forum, etc.
- **Internal:** Ocyan 2019 sustainability report, relevant company and press publications, Ocyan 2016 and Odebrecht 2019 materiality analysis, Business Leader Action Program (PA) etc.

Results: Preliminary list of topics.

Phase 2 - External relevance assessment

The step consisted of two processes:

- Online consultation, using the Survey Monkey tool, with e-mails sent to 167 representatives of the relationship audiences (financial market, staff members, customers and prospects, shareholders, suppliers, entities and NGOs).
- External relevance analysis of topics identified in Phase 1, to ascertain the material topics based on the sources consulted. The level of information reported by the companies in the industry was assessed and, if applicable, the existence or not of performance targets.

Result: list of identified subjects and ranking according to weightings given.

Phase 3 - Internal relevance assessment

Analysis and determination of internal relevance of topics identified in Phase 1 in order to establish topics that are material to Ocyan. The step consisted of two moments:

- Consultation with shareholders and directors through the Survey Monkey tool. Emails were sent to seven shareholders and eight directors.
- Internal relevance analysis of topics identified in Phase 1, to measure the adherence of material topics.

Phase 4 - Priority and materiality matrix

Consolidation of results obtained in Phases 2 and 3 for the classification of subjects depending on their importance for Ocyan and its relationship groups. The results were expressed in a graphical representation, the **Ocyan Materiality Matrix**.

Results: Matrix and list of material subjects.

Phase 5 - Determination of GRI contents

Analysis of the subjects listed by the GRI Standards. Comparison of these topics with the material issues identified in Phase 4. Correlation of the material topics with the 10 principles of the UN Global Compact, of which Ocyan is a signatory, and with the 17 Sustainable Development Goals (SDGs).

Results: Relationship of GRI and SDG contents.

Material Subjects

[GRI 102-47]

Nine subjects were considered priorities. They reflect the highest scores, both in the perception of stakeholders and Business. They are as follows:

- Ethics and integrity
- Compliance
- Safety and occupational health
- Environmental impacts
- Economic performance
- Customer satisfaction
- Risk management
- Diversity and equal opportunities
- Innovation and technology

Five subjects were rated as relevant. They reflect the high score by stakeholders and the approach may be somewhat less in-depth. They are as follows:

- Compliance with human rights
- Waste management
- Responsibility in supplier management

- People development
- Relationship with the communities

For each subject, Ocyan establishes objectives and goals to be met in the short, medium, and long term. The subjects Water, Energy, Emissions, and Climate Change, even with below average scores, are addressed in Environmental Impacts.

Materiality Matrix

The objective of the materiality matrix is to graphically display the priority topics to support the preparation of strategic plans, considering the expectations of the stakeholders and the impact on corporate sustainability. It also guides the content of the company's Annual Report.

The preparation of the Materiality Matrix consists of two steps: Calculation of the score of the researched items; Graphical representation of the obtained scores.

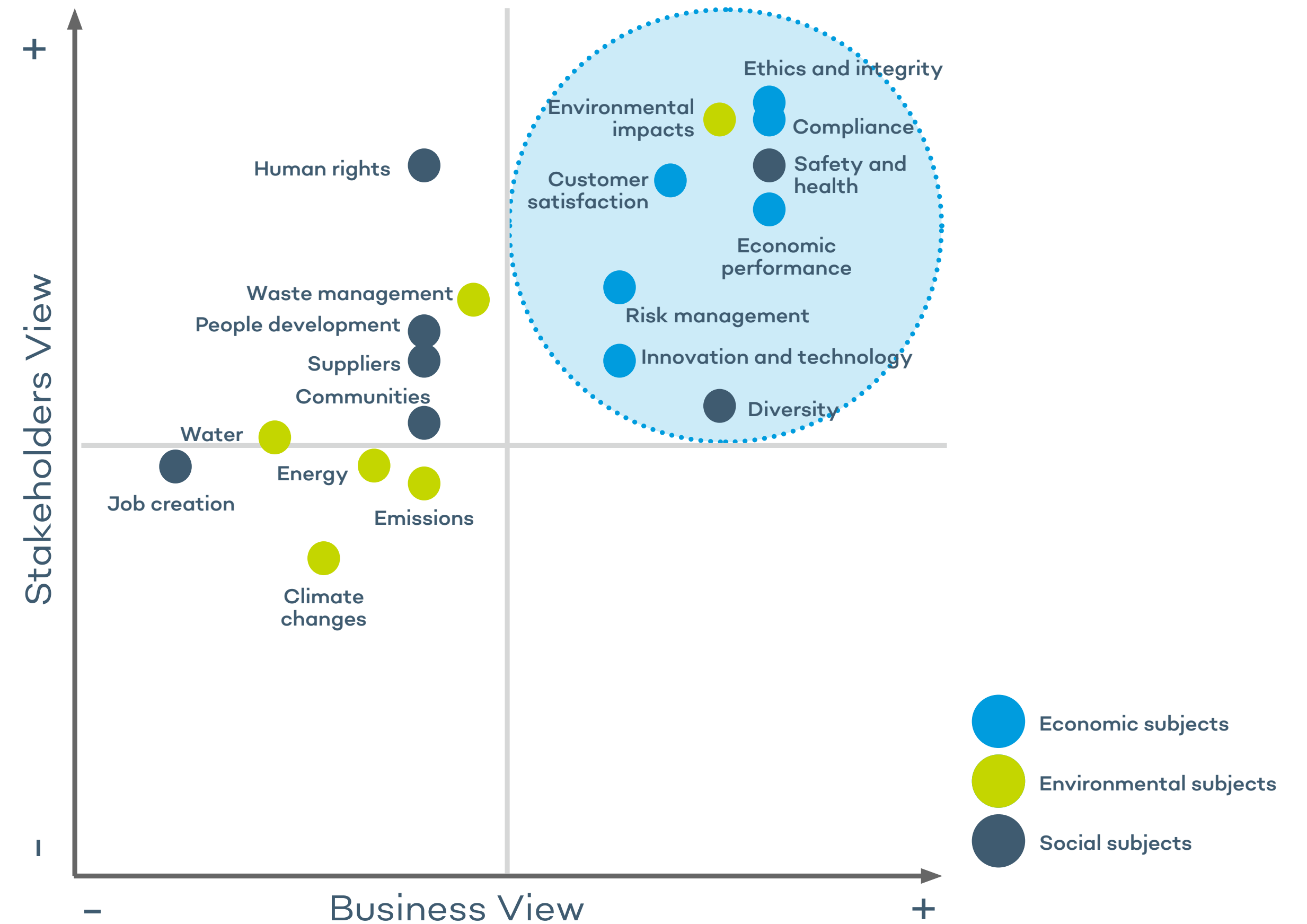
The matrix is composed of two axes:

- **Horizontal axis** – Represents the relevant subjects from the company's point of view, as weighted by: six directors and three members of the Board of Directors.
- **Vertical axis** – Establishes the vision about the points that interfere in the perception

of the relationship audiences (customers, financial market, staff members, suppliers, communities, etc.): three customers; three suppliers; three financial market representatives; and 21 staff members.

In both views, the subjects **Ethics and Integrity** were ranked first.

Ocyan 2020 Materiality Matrix



Change in the list of material topics |GRI 102-49|

Materiality Process 2020

Maintained subjects	<ul style="list-style-type: none"> - Anti-Corruption (now Ethics and Integrity) - Compliance - Occupational Safety (now Health & Safety) - Economic Performance - Risk management (including emergency preparation, material in the previous cycle)
Included subjects	<ul style="list-style-type: none"> - Innovation and technology - Environmental Impacts - Customer satisfaction - Diversity and Equal opportunities

Material topics and limits |GRI 102-47|

	GRI Topic	Internal limit GRI 103-1	External limit GRI 103-1
Priority subjects			
Ethics and Integrity	Anti-Corruption (205-1 to 205-3)	All operations	Shareholders, customers, government, sponsors, suppliers, communities
	Unfair Competition (206-1)	All operations	Competitors
	Public Policies (415-1)	All operations	Shareholders, customers, government, suppliers, communities
Compliance	Environmental Compliance (307-1)	All operations	Shareholders, suppliers
	Socioeconomic Compliance (419-1)	All operations	Shareholders, suppliers
Safety and health	Occupational Health and Safety (403-1 403-10)	All operations	Suppliers

	GRI Topic	Internal limit GRI 103-1	External limit GRI 103-1
Environmental impacts	Climate Change (201-2)	All operations	Suppliers, government, communities
	Emissions (305-1 a 3-5-7)	All operations	Suppliers, government, communities
	Water (303-1 a 303-4)	All operations	Suppliers, government, communities
	Energy (302-1 a 302-5)	All operations	Suppliers, government, communities
Economic Performance	Economic Performance (201-a 201-4)	All operations	Shareholders, customers, government, sponsors, suppliers
Customer satisfaction	Performance	All operations	Customers
Risk management	Impacts, risks and opportunities (102-15, 102-29 a 102-31)	All operations	Shareholders, customers, government, suppliers, communities
Diversity	Diversity and Equal Opportunity (405-1, 405-2)	All operations	Suppliers, communities
Innovation and technology	-	All operations	Shareholders, customers, government, suppliers, communities

Relevant subjects

Compliance with human rights	Discrimination (406-1)	All operations	Suppliers, communities
	Human Rights Assessment (412-1 a 412-3)	All operations	Suppliers, communities
	Freedom of association, child labor, forced labor, indigenous rights (407-1, 408-1, 409-1, 411-1)	All operations	Suppliers
	Safety practices (410-1)	All operations	Suppliers, communities

	GRI Topic	Internal limit GRI 103-1	External limit GRI 103-1
Waste management	Waste (306-1 a 306-5)	All operations	Suppliers, communities, governments
Responsibility in supplier management	Procurement practices (204-1)	All operations	Suppliers, communities, governments
People development	Qualification and training (404-1 a 404-3)	All operations	Communities
Relationship with the communities	Indirect economic impacts (203-1, 203-2)	All operations	Suppliers, communities
	Local communities (413-1, 413-2)	All operations	Suppliers, communities

Priority subjects for relationship audiences |GRI 102-44|

Audience	5 prioritized subjects
Customers	Ethics and integrity, Environmental impacts, Economic performance, Occupational health and safety, Enforcement of human rights
Staff members	Compliance, Customer satisfaction, Environmental impacts, Ethics and integrity, Occupational health and safety
Financial market	Economic performance, Ethics and integrity, Environmental impacts, Occupational health and safety, Responsibility in supplier management
Suppliers	Ethics and integrity, Compliance, Enforcement of human rights, Economic performance, Risk management



This report has been prepared in accordance with the GRI Standards: Core option [GRI 102-54]

For the Materiality Disclosures Service, GRI Services reviewed that the GRI content index is clearly presented and the references for Disclosures 102-40 to 102-49 align with appropriate sections in the body of the report. The service was performed on the Portuguese version of the report.



MATERIALITY DISCLOSURES SERVICE

2021

GRI Standards	Disclosure	Page number	Omission	Global Compact	SDG
GRI 101: Foundation 2016					
GRI 102: General Disclosures 2016	102-1 Name of the organization	6	-	-	-
	102-2 Activities, brands, products, and services	6	-	-	-
	102-3 Location of headquarters	6, 73	-	-	-
	102-4 Location of operations	6	-	-	-
	102-5 Ownership and legal form	6, 10	-	-	-
	102-6 Markets served	6	-	-	-
	102-7 Scale of the organization	6, 9	-	-	-
	102-8 Information on employees and other workers	32, 33	-	6	8
	102-9 Supply chain	44	-	-	-
	102-10 Significant changes to the organization and its supply chain	44	-	-	-
	102-11 Precautionary Principle or approach	15	-	-	-
	102-12 External initiatives	19	-	-	-
	102-13 Membership of associations	19	-	-	-



GRI
Content Index
[GRI 102-55]

GRI Standards	Disclosure	Page number	Omission	Global Compact	SDG
GRI 102: General Disclosures 2016	102-14 Statement from senior decision-maker	4	-	-	-
	102-15 Key impacts, risks, and opportunities	15, 18, 22	-	-	-
GRI 102: General Disclosures 2016	102-16 Values, principles, standards, and norms of behavior	11	-	10	16
	102-17 Mechanisms for advice and concerns about ethics	13	-	10	16
GRI 102: General Disclosures 2016	102-18 Governance structure	10	-	-	-
	102-19 Delegating authority	10	-	-	-
	102-20 Executive-level responsibility for economic, environmental, and social topics	11	-	-	-
	102-22 Composition of the highest governance body and its committees	10	-	-	5, 16
	102-23 Chair of the highest governance body	10, 73	-	-	16
	102-26 Role of highest governance body in setting purpose, values, and strategy	17	-	-	-
	102-29 Identifying and managing economic, environmental, and social impacts	15	-	-	16
	102-30 Effectiveness of risk management processes	15	-	-	-
	102-31 Review of economic, environmental, and social topics	15	-	-	-
	102-32 Highest governance body's role in sustainability reporting	The CEO formally analyzes and approves the published information	-	-	-
GRI 102: General Disclosures 2016	102-40 List of stakeholder groups	21	-	-	-
	102-41 Collective bargaining agreements	31	-	3	8
	102-42 Identifying and selecting stakeholders	55	-	-	-
	102-43 Approach to stakeholder engagement	19, 20, 21, 44	-	-	-

	GRI Standards	Disclosure	Page number	Omission	Global Compact	SDG
Presentation	GRI 102: General Disclosures 2016	102-44 Key topics and concerns raised	59	-	-	-
Message of the president		102-45 Entities included in the consolidated financial statements	3	-	-	-
Ocyan		102-46 Defining report content and topic boundaries	55	-	-	-
		102-47 List of material topics	57, 58	-	-	-
		102-48 Restatements of information	No events.	-	-	-
Corporate governance		102-49 Changes in reporting	58	-	-	-
		102-50 Reporting period	3	-	-	-
Strategic vision		102-51 Date of most recent report	3	-	-	-
		102-52 Reporting cycle	3	-	-	-
		102-53 Contact point for questions regarding the report	73	-	-	-
Economic-financial performance		102-54 Claims of reporting in accordance with the GRI Standards	60	-	-	-
		102-55 GRI content index	60	-	-	-
Social commitments		102-56 External assurance	3	-	-	-
Material Topics						
Environmental commitments	GRI 200 Economic Standard Series					
	Economic Performance					
Reporting process	GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	10, 53, 58	-	-	-
		103-2 The management approach and its components	10, 15, 16, 53	-	-	-
		103-3 Evaluation of the management approach	10, 15, 16, 53	-	-	-
GRI Content Index						

GRI Standards	Disclosure	Page number	Omission	Global Compact	SDG
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	30	-	-	2, 5, 7, 8, 9
	201-2 Financial implications and other risks and opportunities due to climate change	53	-	7	13
Indirect economic impacts					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	45, 59	-	-	-
	103-2 The management approach and its components	45	-	-	-
	103-3 Evaluation of the management approach	45	-	-	-
GRI 203: Indirect economic impacts 2016	203-1 Infrastructure investments and services supported	46	-	-	2, 5, 7, 9, 11
Procurement practices					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	44, 59	-	-	-
	103-2 The management approach and its components	44	-	-	-
	103-3 Evaluation of the management approach	44	-	-	-
GRI 204: Procurement practices 2016	204-1 Proportion of spending on local suppliers	44	-	-	12
Anti-corruption					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	11, 58	-	-	-
	103-2 The management approach and its components	11	-	-	-
	103-3 Evaluation of the management approach	11	-	-	-
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	14		10	16
	205-3 Confirmed incidents of corruption and actions taken	No events in the year.		10	16

GRI Standards	Disclosure	Page number	Omission	Global Compact	SDG
Anti-competitive behavior					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	11, 58	-	-	-
	103-2 The management approach and its components	11	-	-	-
	103-3 Evaluation of the management approach	11	-	-	-
GRI 206: Anti-competitive behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	No events in the year.		-	16
GRI 300 Environmental Standards Series					
Energy					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	49, 58		-	-
	103-2 The management approach and its components	49		-	-
	103-3 Evaluation of the management approach	49		-	-
GRI 302: Energy 2016	302-1 Energy consumption within the organization	49, 50		7, 8	7, 8, 12, 13
	302-2 Energy consumption outside of the organization	49, 50		8	7, 8, 12, 13
Water and effluents					
GRI 103: Management Approach 2018	103-1 Explanation of the material topic and its boundary	50, 58		-	-
	103-2 The management approach and its components	50		-	-
	303-1 Interactions with water as a shared resource	50		-	-
	303-2 Management of water discharge-related impacts	50		7, 8	6
	303-3 Water withdrawal	51		7, 8	6
GRI 303: Water and effluents 2018	303-4 Water discharge	50		7, 8	6
	303-5 Water consumption	51		7, 8	6

GRI Standards	Disclosure	Page number	Omission	Global Compact	SDG
Emissions					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	54, 58	-	-	-
	103-2 The management approach and its components	54	-	-	-
	103-3 Evaluation of the management approach	54	-	-	-
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	54	-	7, 8	3, 12, 13, 14, 15
	305-2 Energy indirect (Scope 2) GHG emissions	54	-	7, 8	3, 12, 13, 14, 15
	305-3 Other indirect (Scope 3) GHG emissions	54	-	7, 8	3, 12, 13, 14, 15
Waste					
GRI 103: Management Approach 2020	103-1 Explanation of the material topic and its boundary	51, 59	-	-	-
	103-2 The management approach and its components	51	-	-	-
	103-3 Evaluation of the management approach	51	-	-	-
	306-1 Waste generation and significant waste-related impacts	51	-	8	3, 6, 11, 12
	306-2 Management of significant waste-related impacts	51	-	8	3, 6, 11, 12
GRI 306: Waste 2020	306-3 Waste generated	52	-	8	3, 11, 12
	306-4 Waste diverted from disposal	52	-	8	3, 11, 12
	306-5 Waste directed to disposal	52	-	8	3, 11, 12
Environmental compliance					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	11, 58	-	-	-
	103-2 The management approach and its components	11	-	-	-
	103-3 Evaluation of the management approach	11	-	-	-

GRI Standards	Disclosure	Page number	Omission	Global Compact	SDG
GRI 307: Environmental compliance 2016	307-1 Non-compliance with environmental laws and regulations	49	-	8	12, 13, 14, 15
Supplier environmental assessment					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	44, 59	-	-	-
	103-2 The management approach and its components	44	-	-	-
	103-3 Evaluation of the management approach	44	-	-	-
GRI 308: Supplier environmental assessment 2016	308-2 Negative environmental impacts in the supply chain and actions taken	45	-	8	-
GRI 400 Social Standards Series					
Employment					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	31, 58	-	-	-
	103-2 The management approach and its components	31	-	-	-
	103-3 Evaluation of the management approach	31	-	-	-
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	41	-	6	5, 8
Occupational health and safety					
Management Approach 2018	103-1 Explanation of the material topic and its boundary	39, 58	-	-	-
	103-2 The management approach and its components	39	-	-	-
	103-3 Evaluation of the management approach	39	-	-	-
	403-1 Occupational health and safety management system	39	-	-	8

GRI Standards	Disclosure	Page number	Omission	Global Compact	SDG
GRI 103: Management Approach 2018	403-2 Hazard identification, risk assessment, and incident investigation	39	-	-	8
	403-3 Occupational health services	40	-	-	8
	403-4 Worker participation, consultation, and communication on occupational health and safety	40	-	-	8
	403-5 Worker training on occupational health and safety	40	-	-	8
	403-6 Promotion of worker health	38, 42	-	-	3, 8
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	39	-	-	8
GRI 403: Occupational health and safety 2018	403-8 Workers covered by an occupational health and safety management system	39	-	-	8
	403-9 Work-related injuries	41	-	-	8
Training and education					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	31, 59	-	-	-
	103-2 The management approach and its components	31, 36	-	-	-
	103-3 Evaluation of the management approach	31, 36	-	-	-
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	37	-	6	4, 5, 8
	404-2 Programs for upgrading employee skills and transition assistance programs	36, 37	-	-	8
Diversity and equal opportunity					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	34, 58	-	-	-
	103-2 The management approach and its components	34	-	-	-
	103-3 Evaluation of the management approach	34	-	-	-

GRI Standards	Disclosure	Page number	Omission	Global Compact	SDG
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	34, 35, 36	-	6	5, 8
Non-discrimination					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	11, 34, 58	-	-	-
	103-2 The management approach and its components	11, 34	-	-	-
	103-3 Evaluation of the management approach	11, 34	-	-	-
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	13	-	6	5, 8, 16
Freedom of Association and Collective Bargaining					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	31, 58	-	-	-
	103-2 The management approach and its components	31	-	-	-
	103-3 Evaluation of the management approach	31	-	-	-
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	31	-	3	8
Child Labor					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	44, 58	-	-	-
	103-2 The management approach and its components	44	-	-	-
	103-3 Evaluation of the management approach	44	-	-	-
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	45	-	5	8, 16

GRI Standards	Disclosure	Page number	Omission	Global Compact	SDG
Forced or compulsory labor					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	44, 58	-	-	-
	103-2 The management approach and its components	44	-	-	-
	103-3 Evaluation of the management approach	44	-	-	-
GRI 409: Forced or compulsory labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	45	-	4	8
Security Practices					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	11, 58	-	-	-
	103-2 The management approach and its components	11	-	-	-
	103-3 Evaluation of the management approach	11	-	-	-
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	There is no specific human rights training at the company. Training on this topic is carried out through adherence to the Ocyan Code of Conduct and the Supplier Code of Conduct.	-	1	16
Rights of Indigenous Peoples					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	11, 58	-	-	-
	103-2 The management approach and its components	11	-	-	-
	103-3 Evaluation of the management approach	11	-	-	-
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	No events in the year.	-	1	2
Human Rights Assessment					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	11, 58	-	-	-

GRI Standards	Disclosure	Page number	Omission	Global Compact	SDG
GRI 103: Management Approach 2016	103-2 The management approach and its components	11	-	-	-
	103-3 Evaluation of the management approach	11	-	-	-
	412-1 Operations that have been subject to human rights reviews or impact assessments	There is no specific assessment of human rights. The company disseminates the issue through guidelines contained in its Code of Conduct and Code of Conduct for Suppliers. All members, service providers and contracted suppliers receive guidance on these documents.	-	1	-
GRI 412: Human Rights Assessment 2016	412-2 Employee training on human rights policies or procedures	The theme is part of Ocyan's Code of Conduct. Every member must express their agreement through the Annual Declaration of Conformity and participation in training in the e-learning format.	-	1	-
	412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	44	-	2	-
	Local communities				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	45, 59	-	-	-
	103-2 The management approach and its components	45	-	-	-
	103-3 Evaluation of the management approach	45	-	-	-
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	46	-	1	-
Supplier social assessment					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	44, 59	-	-	-
	103-2 The management approach and its components	44	-	-	-
	103-3 Evaluation of the management approach	44	-	-	-

GRI Standards	Disclosure	Page number	Omission	Global Compact	SDG
GRI 414: Supplier social assessment 2016	414-2 Negative social impacts in the supply chain and actions taken	45	-	2	5, 8, 16
Public policy					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	11, 58	-	-	-
	103-2 The management approach and its components	11	-	-	-
	103-3 Evaluation of the management approach	11	-	-	-
GRI 415: Public policy 2016	415-1 Political contributions	No political contribution is allowed.		10	16
Socioeconomic compliance					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	11, 58	-	-	-
	103-2 The management approach and its components	11	-	-	-
	103-3 Avaliação da forma de gestão	11	-	-	-
GRI 419: Socioeconomic compliance 2016	419-1 Non-compliance with laws and regulations in the social and economic area	No events in the year.		-	16



Global Compact Principles

- 1. Respect**
and support internationally proclaimed human rights in its area of influence.


- 2. Make sure**
the company is not complicit with human rights abuses.


- 3. Uphold**
the freedom of association and recognize of the right to collective bargaining.


- 4. Eliminate**
of all forms of forced or compulsory labour.


- 5. Effectively**
eradicate all forms of child labor from its productive chain.


- 6. Eliminate**
discrimination in respect of employment and occupation.


- 7. Support**
a precautionary, responsible and proactive approach to environmental challenges.


- 8. Undertake**
initiative and practices to promote and disseminate environmental responsibility.


- 9. Encourage**
the development and dissemination of environmental friendly technologies.


- 10. Work against**
corruption on all its forms, including extortion and bribery.



Sustainable Development Goals – UN 2030 Agenda

1 NO POVERTY 	2 ZERO HUNGER 	3 GOOD HEALTH AND WELL-BEING 	4 QUALITY EDUCATION 	5 GENDER EQUALITY 
6 CLEAN WATER AND SANITATION 	7 AFFORDABLE AND CLEAN ENERGY 	8 DECENT WORK AND ECONOMIC GROWTH 	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 	10 REDUCED INEQUALITIES 
11 SUSTAINABLE CITIES AND COMMUNITIES 	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 	13 CLIMATE ACTION 	14 LIFE BELOW WATER 	15 LIFE ON LAND 
16 PEACE, JUSTICE AND STRONG INSTITUTIONS 	17 PARTNERSHIPS FOR THE GOALS 			

Board of Directors

(composition on December 31st, 2020)

Ruy Lemos Sampaio
President [GRI 102-23]

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André Amaro da Silveira

Antonio Marco Campos Rabello

Cristina Lucia Pinho
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Comments, suggestions or questions regarding its content, as well as the company's operations and initiatives in Brazil, can be sent through the channel:
www.ocy-an-sa.com/fale-conosco.
[GRI 102-53]

Credits

AREA RESPONSIBLE FOR THE REPORT
Sustainability

CONSULTING AND COPYWRITING
Editora Contadino

GRAPHIC DESIGN AND LAYOUT
TheMediaGroup



Corporate information



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