



**SEACREST PETROLEO BERMUDA LIMITED**

**NOTICE OF THE 2023 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

to be held on

20 December 2023, at 11:00 am Atlantic Standard Time

1<sup>st</sup> Floor, Victoria Place, 31 Victoria Street  
Hamilton HM10, Bermuda

24 November 2023

Dear Shareholder,

2023 has been a momentous year for Seacrest Petroleo Bermuda Limited (“**Seacrest**” or the “**Company**”). The Seacrest group's achievements over the past 11 months include:

- In January 2023, the appointment of a new board of directors with a majority of independent directors and a strong focus on corporate governance.
- Entering into, on 3 February 2023, a US\$300m credit agreement with Morgan Stanley Senior Funding, Inc. and a syndicate of Brazilian banks.
- On 23 February 2023, undertaking a US\$260m IPO on the Euronext Expand Oslo.
- On 12 April 2023, completing the acquisition of the Norte Capixaba Cluster assets, including the Terminal Norte Capixaba, from Petrobras.
- Ramping up production at the Cricaré and Norte Capixaba Clusters to over 10,000 boepd of production by the end of September 2023.
- In October 2023, commencing infill drilling at the Inhambu oil field.

We are justifiably proud of these achievements and are excited about what lies ahead for the Company, as we focus on executing our field development plans to further increase production and realise greater efficiencies in our operations.

It is therefore a pleasure to invite you to the Company's 2023 Annual General Meeting of Shareholders (the “**2023 AGM**”). The board of directors of the Company (the “**Board**”) has resolved that the 2023 AGM will be held on 20 December 2023 at 11:00 am Atlantic Standard Time at 1<sup>st</sup> Floor, Victoria Place, 31 Victoria Street, Hamilton HM 10, Bermuda. The formal notice (“**Notice**”) convening the 2023 AGM is set out on pages 5 to 12 of this document. The record date for the 2023 AGM has been set as 23 November 2023. Under Bermuda law and the bye-laws of the Company (“**Bye-laws**”), only the holders of record of Seacrest common shares (“**Shareholders**”) at the close of business on the record date are entitled to attend and vote at the 2023 AGM.

Shareholder engagement is important to us. If you have any questions regarding this Notice or the 2023 AGM, you may contact our Chief Financial Officer, Torgeir Dagsleth, at [torgeir.dagsleth@seacrest.com](mailto:torgeir.dagsleth@seacrest.com). We note that Shareholders will also be able to raise questions at the meeting itself. Further information regarding the resolutions to be proposed at the 2023 AGM is set out on pages 9 and 10 of this document and includes a statement in support of the 7 Board-approved director candidates. We encourage you to read this information carefully.

The Board has determined that eligible Shareholders who wish to attend the 2023 AGM may attend in person, or may do so electronically in accordance with the Bye-laws. Further details of how to obtain such electronic access are set out in the Notice.

The agenda of the meeting is as follows:

1. Receipt by Shareholders of the report of the Company's auditor and the audited financial statements of the Company for the financial year ended 31 December 2022;

2. Re-appointment of KPMG Auditores Independentes Ltda., of Sao Paulo, Brazil ("**KPMG**"), as auditor of the Company for a term expiring at the conclusion of the 2024 Annual General Meeting of Shareholders and authorisation for the Board to determine the remuneration of the auditor;
3. Increase the authorised common share capital of the Company to 475,000,000 common shares of par value US\$0.00002 each by the creation of 100,937,500 new common shares of par value US\$0.00002 each (such shares to have the rights and be subject to the restrictions set out in the Bye-laws); and
4. Election of individual directors to the Board.

The report of the auditor and the financial statements of the Company for the financial year ended 31 December 2022 (prepared in accordance with IFRS) appear under "Reports and Presentations" on the "Investor" page of the Company's website at [www.seacrestpetroleo.com](http://www.seacrestpetroleo.com).

At the 2023 AGM, the affirmative vote of a simple majority of the votes cast will be required to (i) re-appoint KPMG as the Company's auditor to hold office until the conclusion of the 2024 Annual General Meeting of Shareholders and authorise the Board to determine the remuneration of the auditor and (ii) increase the authorised common share capital of the Company.

Voting on the election of all directors at the 2023 AGM will be by way of cumulative voting and information about the cumulative voting procedure is provided on page 10 of this document. At a Board meeting held on 23 November 2023, the Board reduced the number of seats on the Board from 9 to 7, with effect immediately prior to the 2023 AGM, as it is permitted to do under Bye-law 135. Accordingly, at the 2023 AGM, each Shareholder will have 7 votes for each common share they hold in the Company to allocate as they see fit among the nominees seeking election.

Please refer to the proxy form enclosed with this Notice for further information on how to vote your common shares in the Company.

The list of 9 candidates being put forward for election as directors at the 2023 AGM, and as listed in the Notice, has been determined by the Company's Nomination and Corporate Governance Committee (the "**Committee**").

This list includes José Alcides Santoro Martins who has been requisitioned on behalf of Banco Itaú (Suisse) SA, a registered shareholder of the Company. In accordance with the Bye-laws and the relevant statutory provisions set out in the Bermuda Companies Act 1981 (as amended), registered shareholder(s) holding not less than five per cent of the issued common share capital of the Company may propose resolutions to be tabled at the 2023 AGM, which includes proposing a candidate (or candidates) for election as a director. Details on Mr Martins are set out at Annexure A.

The 9 candidates also include Marcio Felix who has been proposed to the Committee by the Company's management. Details on Mr Felix are set out at Annexure A.

For reasons detailed on page 10 below, the Committee and the Board are of the view that the 7 Board-approved Candidates listed at proposals 3 through 9 (inclusive) in the Notice are preferable candidates for the role of directors of the Company, and the Committee and the Board have recommended that Shareholders allocate their votes for those candidates.

Shareholders are requested to complete and return the proxy form enclosed with this Notice to ensure that their shares are represented at the 2023 AGM.

**The Board recommends that Shareholders vote IN FAVOUR of the proposal for the re-appointment of KPMG Auditores Independentes Ltda. as the Company's auditor, and IN FAVOUR of the proposal to increase the authorised common share capital of the Company.**

**The Board further recommends that Shareholders allocate their votes IN FAVOUR of the 7 Board-approved candidates as set out in the Notice.**

**The Board believes that these recommendations are in the best interests of both the Company and its shareholders as a whole.**

Thank you for your ongoing support of the Company.

Yours sincerely

A handwritten signature in black ink, appearing to read "Erik Tiller". The signature is fluid and cursive, with the first name "Erik" and last name "Tiller" clearly distinguishable.

**Erik Tiller**  
**Chairman**

**Seacrest Petroleo Bermuda Limited**  
(the "*Company*")

**NOTICE OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR 2023**

**TO THE SHAREHOLDERS OF THE COMPANY:**

NOTICE is given that the 2023 Annual General Meeting of the shareholders of the Company ("**2023 AGM**") will be held on 20 December 2023 at 11:00 am Atlantic Standard Time at 1<sup>st</sup> Floor, Victoria Place, 31 Victoria Street, Hamilton HM 10, Bermuda. At the 2023 AGM, shareholders of the Company will receive the report of the Company's auditor and the financial statements of the Company for the financial year ended 31 December 2022, and a vote will be taken on the following proposals:

**Auditor Appointment and Remuneration:**

1. KPMG Auditores Independentes Ltda., of Sao Paulo, Brazil, are appointed as auditor of the Company for a term expiring at the conclusion of the 2024 Annual General Meeting of shareholders of the Company and the board of directors of the Company is authorised to determine the remuneration of the auditor.

**Increase in Authorised Common Share Capital:**

2. The authorised common share capital of the Company is increased to 475,000,000 common shares of par value US\$0.00002 each by the creation of 100,937,500 new common shares of par value US\$0.00002 each (such shares to have the rights and be subject to the restrictions set out in the by-laws of the Company).

**Board-approved Candidates:**

3. That Erik Tiller is appointed as a director of the Company.
4. That Rune Olav Pedersen is appointed as a director of the Company.
5. That Denis Chatelan is appointed as a director of the Company.
6. That Paulo Ricardo da S. dos Santos is appointed as a director of the Company.
7. That Martin Bachmann is appointed as a director of the Company.
8. That Robert Lawson is appointed as a director of the Company.
9. That Pedro Magalhães is appointed as a director of the Company.

**Additional Candidates:**

10. That José Alcides Santoro Martins is appointed as a director of the Company.
11. That Marcio Felix is appointed as a director of the Company.

If any other matter properly comes before the meeting or any adjournment of the meeting, the persons named in the proxy form for the meeting will vote the shares represented by all properly executed proxies in their discretion.

The Board of Directors of the Company ("**Board**") has set 23 November 2023 as the record date for the 2023 AGM. This means that only those persons who are registered holders of the Company's common shares (the "**Shareholders**") at 5:00 pm Atlantic Standard Time on the record date will be entitled to receive notice of the 2023 AGM and to attend and vote at the meeting and any adjournment of the meeting.

The Board has determined that eligible Shareholders who wish to attend the meeting may attend in person, or may do so electronically in accordance with the Company's bye-laws ("**Bye-laws**"). Further details of how to obtain such electronic access are set out below.

The list of 9 candidates being put forward for election as directors at the AGM, and as listed at proposals 3 through 11 (inclusive) in the Notice, has been determined by the Company's Nomination and Corporate Governance Committee (the "**Committee**").

This includes José Alcides Santoro Martins who has been requisitioned on behalf of Banco Itaú (Suisse) SA, a registered Shareholder. In accordance with the Bye-laws and the relevant statutory provisions set out in the Bermuda Companies Act 1981 (as amended), registered shareholder(s) holding not less than five per cent of the issued common share capital of the Company may propose resolutions to be tabled at the 2023 AGM, which includes proposing a candidate (or candidates) for election as a director. Details on Mr Martins are set out at Annexure A.

The 9 candidates also include Marcio Felix who has been proposed to the Committee by the Company's management. Details on Mr Felix are set out at Annexure A. Mr Martins and Mr Felix are the "**Additional Candidates**".

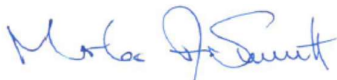
For reasons detailed on page 10 below, the Committee and the Board are of the view that the 7 Board-approved Candidates listed at proposals 3 through 9 (inclusive) in the Notice are preferable candidates for the role of director of the Company, and the Committee and the Board recommend that Shareholders allocate their votes for these individuals only.

This notice should be read in conjunction with the accompanying information on pages 9 to 12.

The report of the auditor and the financial statements of the Company for the financial year ended 31 December 2022 (prepared in accordance with IFRS) appear under "Reports and Presentations" at the "Investor" page of the Company's website at [www.seacrestpetroleo.com](http://www.seacrestpetroleo.com).

Information about the nominees seeking appointment to the Board is set out in the material accompanying this notice.

By Order of the Board



**Marlies Smith**  
**Secretary**  
**24 November 2023**

## **Record Date and Voting**

Only registered holders of record of the Company's common shares will be entitled to attend and vote at the 2023 AGM or any adjournment or postponement of the meeting. You are the registered holder of record of the Company's common shares if your common shares are registered in your name on the Company's register of members at 5:00 pm Atlantic Standard Time on the record date for the meeting, which is 23 November 2023. Holders of record of the Company's common shares will be entitled to vote by proxy at the 2023 AGM and will receive a proxy form from the Company, which should be duly executed and returned to the Company.

A quorum for the transaction of business at the 2023 AGM is two or more Shareholders, present in person or by proxy, having the right to attend and vote at the 2023 AGM and holding shares representing more than the majority of votes that may be cast by all Shareholders at the 2023 AGM.

The Board has determined that eligible Shareholders who wish to attend the 2023 AGM may attend in person, or may do so electronically in accordance with the bye-laws. Further details of how to obtain electronic access are set out further below.

Pursuant to the Bye-laws, the proposals are subject to the following voting requirements in order to pass:

- The resolution for the re-appointment of the auditor and authorisation of the Board to determine the remuneration of the auditor is subject to the affirmative vote of a simple majority of the votes cast at the 2023 AGM.
- The resolution to increase the Company's authorised common share capital is subject to the affirmative vote of a simple majority of the votes cast at the 2023 AGM.
- The resolutions for appointment of directors will be voted upon by way of cumulative voting. Shareholders will have 7 votes for each share they hold in the Company to allocate as they see fit among the candidates seeking election as directors.

Further details on the cumulative voting procedures relevant to the 2023 AGM are set out on page 10 below.

In the event a quorum is not present at the 2023 AGM, then the meeting will stand adjourned to such other day, time or place as may be determined in accordance with the Bye-laws.

Abstentions will be counted towards the presence of a quorum at, but will be not considered votes cast on any proposal brought before, the 2023 AGM.

If you are a registered holder of the Company's common shares and have voted by proxy, you may change your vote by signing, dating and returning a completed proxy form with a later date on or before the voting deadline of 15 December 2023 at 5:00 pm Atlantic Standard Time, or by attending the 2023 AGM and voting in person. Registered holders of the Company's common shares who need another copy of their proxy form may contact the Company by any of the following methods:

### **Mail**

1<sup>st</sup> Floor, Victoria Place  
31 Victoria Street  
Hamilton HM10  
Bermuda  
Attention: Marlies Smith (Secretary to the Company)

### **Email**

E-mail: [msmith@wq.bm](mailto:msmith@wq.bm)

If a registered Shareholder of record wishes to attend the 2023 AGM electronically, as permitted by the Bye-laws, please contact our Chief Financial Officer, Torgeir Dagsleth, at [torgeir.dagsleth@seacrest.com](mailto:torgeir.dagsleth@seacrest.com). Electronic

participation details will be given to you in due course following receipt of confirmation of your ownership of the Company's common shares.



## **The Proposals**

Set out below is a description of each proposal for which shareholder approval is sought at the 2023 AGM. The Board of the Company (“**Board**”) has recommended that the Company’s shareholders (“**Shareholders**”) vote in favour of Proposals 1 and 2, and allocate their votes among the Board-approved Candidates seeking election as directors and listed in proposals 3 through 9 (inclusive).

### **PROPOSAL 1: RE-APPOINTMENT OF AUDITOR**

#### ***Text of Proposed Resolution:***

1. KPMG Auditores Independentes Ltda., of Sao Paulo, Brazil, are appointed as auditor of the Company for a term expiring at the conclusion of the 2024 Annual General Meeting of shareholders of the Company and the board of directors of the Company is authorised to determine the remuneration of the auditor.

#### ***Explanatory Information:***

- In accordance with Bermuda law, the review and audit of the financial statements of a Bermuda company must be conducted by an external auditor.
- The appointment of the auditor is made by shareholders on an annual basis. The Board may be authorised by the shareholders to determine the remuneration of the auditor. The Company maintains its financial statements in accordance with IFRS.

### **PROPOSAL 2: INCREASE IN THE AUTHORISED COMMON SHARE CAPITAL**

#### ***Text of Proposed Resolution:***

2. The authorised common share capital of the Company is increased to 475,000,000 common shares of par value US\$0.00002 each by the creation of 100,937,500 new common shares of par value US\$0.00002 each (such shares to have the rights and be subject to the restrictions set out in the by-laws of the Company)

#### ***Explanatory Information:***

- As a consequence of the size of the Company's initial public offering and the Company's subsequent reverse share split, the Company requires additional authorised common share capital to provide it with headroom for any future equity issuances and the exercise of stock options granted to employees and directors of the Company.

### **PROPOSALS 3 – 11: ELECTION OF DIRECTORS**

***Proposals 3 - 9 are those candidates seeking appointment as Directors who have been recommended by the Company’s Nomination and Corporate Governance Committee and the Board. Proposal 10 and 11 are the Additional Candidates.***

#### ***Text of Proposed Resolutions:***

3. That Erik Tiller is appointed as a director of the Company.
4. That Rune Olav Pedersen is appointed as a director of the Company.
5. That Denis Chatelan is appointed as a director of the Company.
6. That Paulo Ricardo da S. dos Santos is appointed as a director of the Company.
7. That Martin Bachmann is appointed as a director of the Company.
8. That Robert Lawson is appointed as a director of the Company.

9. That Pedro Magalhães is appointed as a director of the Company.

**Additional Candidates**

10. That Jose Alcides Santoro Martins is appointed as a director of the Company.

11. That Marcio Felix is appointed as a director of the Company.

***Explanatory Information:***

- The Board makes great efforts to ensure its effectiveness to deliver the long-term success of the Company and alignment with the long-term interests of the Shareholders. The Nomination and Corporate Governance Committee (“**Committee**”) conducts an annual evaluation of the Board to determine whether it is functioning effectively and meeting its objectives and goals.
- The Committee regularly reviews Board composition to ensure our Board is as effective as possible. New appointments will continue to be made to ensure that the Board contains the necessary skills, experience, independence and diversity to deliver the sustainable success of the business.
- Each of the candidates detailed in proposals 3 through 9 (inclusive) has been vetted and approved by the Committee, and information about each of them is attached to this document as Annexure A.
- The Committee and the Board believe that these candidates have the breadth of experience to enable the Company to execute on its business plan and achieve its objectives. The Committee and the Board therefore believe that, for the reasons set out above, Shareholders should vote in favour of the Board-approved Candidates seeking appointment as a director in proposals 3 through 9 (inclusive).
- Proposals 10 and 11 are the Additional Candidates, José Alcides Santoro Martins and Marcio Felix, who have been proposed for appointment at the 2023 AGM by Banco Itaú (Suisse) SA and the Company's management, respectively.

***Instructions: Cumulative Voting for the Election of Directors:***

- The election of the Board is conducted by cumulative voting, which allows for proportionate representation of Shareholders’ approved candidates on the Board.
- At a Board meeting held on 23 November 2023, the Board reduced the number of seats on the Board from 9 to 7 as it is permitted to do pursuant to bye-law 135 of the Company’s bye-laws. Accordingly, there are 7 positions to be filled at the 2023 AGM, with directors being appointed by cumulative voting from the 9 candidates listed in the Notice. Each Shareholder will have 7 votes for each share they hold in the Company to allocate as they see fit among directors seeking election.
- Each Shareholder should multiply the number of common shares that it holds by 7 (the number of directors to be elected to the Board from among the 9 nominated candidates) and either allocate all of these votes to one nominee or distribute the total number of votes among two or more of the nominees proposed to be elected to the Board.
- Each Shareholder should vote on each of proposals 3 through 11 (inclusive) by writing the number of votes allocated to each of the nominees selected by it in the appropriate box in the proxy form or voting instruction enclosed.
- Each Shareholder has 7 votes for each common share held by it. The sum of votes cast for the nominees selected by the Shareholder must not exceed the total number of votes at such Shareholder’s disposal for the appointment of directors.
- The 7 candidates attaining the greatest number of Shareholder votes will be appointed to the Seacrest Board and will hold office in accordance with the company’s bye-laws.
- The Board recommends you allocate your votes among the Directors named in proposals 3 through 9 (inclusive), as each such candidate has been approved and recommended by the Committee and the Board as having the requisite skills and experience necessary to further the Company’s success.

## ANNEXURE A

### INFORMATION ON THE CANDIDATES SEEKING APPOINTMENT TO THE BOARD OF SEACREST PETROLEO BERMUDA LIMITED.

**Erik Tiller** is a founder of the Company and has served as a member of the Board and as chairman since the Company's formation in 2019. Mr Tiller has more than 25 years of experience in finance and business, both within the oil and gas industry and the asset management industry. During the period from 1995 – 2010, he was active as a manager of various venture capital funds in the United States, Norway and the United Kingdom. Since June 2011, he has held the positions of chairman and director of Seacrest Capital Group Limited and Seacrest Group Limited, an international energy investment company. Mr Tiller is a director in various Seacrest Group portfolio companies and funds. In addition to being a founder of the Company, Mr Tiller also co-founded OKEA ASA, a Norwegian oil and gas company (Oslo: OKEA), in 2015. Mr Tiller has played an integral role in the Company's negotiations with Petrobras, the completion of the acquisitions of the Cricaré and Norte Capixaba Clusters, the recruitment of the Company's management team and the positioning of the Company to be a leader in the Brazilian E&P space. Mr Tiller holds a BA in Business Administration and International Management from California Lutheran University. Mr Tiller is a Norwegian citizen residing in Bermuda.

**Rune Olav Pedersen** has served as a member of the Board since January 2023. Mr Pedersen has served as president and CEO of PGS ASA since 2017, a seismic company listed on the Oslo Stock Exchange. Previously, he combined the roles of PGS's general counsel and head of legal, with responsibility for communication, strategic customer relations, marketing, and corporate development. Prior to joining PGS, he served for four years as a partner in the Norwegian law firm Arntzen de Besche, specializing in oil and gas, and before that worked as an attorney and associate in the same firm. He started his career as a junior research fellow at the University of Oslo and has served as a deputy judge at district court level, in Norway. He serves as a board member of the Norwegian oil and gas company OKEA ASA. Mr Pedersen has a law degree from the University of Oslo, a post-graduate diploma in European competition law from Kings College London, and an MBA from London Business School. Mr Pedersen is a Norwegian citizen and a resident of Norway.

**Denis Chatelan** has served as a member of the Board since January 2023. Mr Chatelan has more than 30 years of experience within finance and management and has extensive board experience. Since 2016, he has held the position of Head of Business Development at Perenco, an independent Anglo-French oil and gas company. In this position, Mr Chatelan is in charge of strategy, M&A and portfolio management within Perenco and holds board positions in various Perenco portfolio companies. Prior to joining Perenco in 2004, he worked as CFO Africa at Rougier S.A. and as a consultant at Deloitte & Touche (France). He holds a major in Finance from Paris ESCP Business School. Mr Chatelan holds both French and UK citizenship and is a UK resident.

**Paulo Ricardo da S. dos Santos** has served as a member of the Board since January 2023. Mr Santos has more than 35 years of experience from the oil and gas sector and has held a variety of positions within exploration, consulting and management. He has held the position of managing partner at the Brazilian oil and gas consulting firm Leblon Óleo e Gás Consultoria Ltda since 2020. Prior to that time, he has held management positions with Seacrest Petróleo S.A. and Azilat Petroleum Ltd. and from 2004-2007 served as general manager of the exploration business unit created to structure and manage the exploratory activities of the Petrobras subsidiary Petrobras Energia S.A.. He holds a graduate's degree in Geology from Universidade Federal do Paraná and a master's degree in Geophysics from the Universidade Federal da Bahia. Mr. dos Santos is a Brazilian citizen residing in Brazil.

**Martin Bachmann** has served as a member of the Board since September 2023. Mr Bachmann is a trained geophysicist, with more than 35 years' executive experience across the global oil and gas business. He is currently chairman of the boards of directors of Sval Energi and NEO Energy Group, both North Sea-focused producers. Prior to that, he was a member of Wintershall's board of executive directors for 10 years. Previously, he had a 25 year

career with Shell, managing various businesses in the FSU, Spain, the Netherlands, the North Sea and the Middle East. Mr Bachmann is a Swiss citizen residing in Switzerland.

**Robert Lawson** has served as a member of the Board since September 2023. Mr Lawson is the Executive Vice-President and a member of the board of directors of Mercuria Energy Group. Prior to joining Mercuria in 2022, Mr Lawson spent 32 years working at BP in its upstream, downstream and trading businesses, including as commercial vice president for BP's refining and marketing business and as global head of M&A. Mr Lawson is also a non-executive director of London-listed Serica Energy plc. Mr Lawson is a British citizen residing in Switzerland.

**Pedro Magalhaes** has served as a member of the Board since March 2022. Mr Magalhaes is a partner at the Brazilian law firm Nunes Fernandes & Advogados Associados since 2005 and has extensive experience in the power business regulation and in the oil and gas sector. Mr Magalhães has performed highly complex litigation activities in Brazil and abroad. He is currently a member of the board of directors of several companies, including TEP – Termoeletrica Potiguar S.A., since January 2007; Água Limpa Energia S.A and Areia Energia S.A, since January 2016 and São Francisco Energia S.A, since May 2021. Mr Magalhães holds a Bachelor of Laws from the Federal university of Bahia and an MSc in Energy Industry Regulation from the University of Salvador. Mr Magalhães is a Brazilian citizen and a resident of Brazil.

**José Alcides Santoro Martins** is a civil engineer and a petroleum engineer. He graduated from the Escola Politecnica da USP in 1978 and from the Petroleum Engineering Course offered by Petrobras in 1981 and did postgraduate work in geotechnics at PUC-RIO in 1989 and 1995 and in energy systems planning at UNICAMP in 2004-2006. Mr Martins has more than 43 years' experience in exploration and exploitation of petroleum. The positions held by Mr Martins include the administration of subsidiaries of Petrobras and GASPETRO - Petrobras Gas S.A, and board member of GASPETRO - Petrobras Gas S. A., Transpetro- Petrobras Transporte S. A., TEP - Termoeletrica Potiguar S.A., Brasil Biofuel S.A (Private Company) and ERB- Energia Renovaveis do Brasil S. A. Mr Martins is a Brazilian citizen and a resident of Brazil.

**Marcio Felix** is an electronic engineering graduate from the University of Brasilia, with a specialization in petroleum engineering from the Petrobras University. He has an MBA in business management from the Federal University of Rio de Janeiro, and a qualification in partnerships and strategic alliances from INSEAD. Mr Felix began his career at Flopetrol-Schlumberger in 1981 as a well testing engineer. From 1983 to 2019, he worked at Petrobras, starting as a field well testing engineer in the Campos Basin, and then holding various management positions in Exploration and Production (E&P), including general management of the Espírito Santo E&P Business Unit, the general management of E&P New Ventures and the executive management of Technical Support in Petrobras' overseas operations. He was State Secretary of Economic Development of Espírito Santo, Brazil, for 3 years from 2010 - 2012. In Brasilia, he served at the Ministry of Mines and Energy from 2016 to 2019, during which time he was Secretary of Petroleum Gas and Biofuels and also Deputy Minister, having held the position of acting Minister. Mr Felix was director of the Brazilian Institute of Petroleum, Natural Gas and Biofuels, IBP, and has chaired the board of directors of several companies, including the Espírito Santo Development Bank, Bandes, Pre Sal Petróleo, PPSA, and the local gas distribution company in Espírito Santo, ES Gas. In March 2020, he was appointed chairman of Energy Platform, EnP, an innovative company dedicated to designing, developing and operating energy ecosystems in Brazil. Since May 2023, Mr Felix has led ABPIP, the Brazilian Association of Independent Oil and Gas Producers. Mr Felix is a Brazilian citizen and a resident of Brazil.