



2024 ANNUAL REPORT



TRUE.
BLUE.
TRANSITION.

Interest in non-controlling interest (summary)

	2024	2023
Net result	61	123
Accumulated amount of NCI	2,225	1,797

Reconciliation equity at 100 % with Non-controlling interests on partially owned subsidiaries

	2024	2023
Equity at 100%	3,717	4,709
Company ownership	(1,492)	(2,912)
Accumulated amount of NCI	2,225	1,797

4.3.32 RELATED PARTY TRANSACTIONS

During 2024, the Company made equity contributions towards investees, related to *FPSO Almirante Tamandaré*, *FPSO Sepetiba* and *FPSO Alexandre de Gusmão* (combined US\$251 million) projects. There were no other major related party transactions requiring additional disclosure in the consolidated financial statements.

For relations with Supervisory Board members, Management Board members and other key personnel, reference is made to note 4.3.6 Employee Benefit Expenses.

The Company has transactions with joint ventures and associates which are recognized as follows in the Company's consolidated financial statements:

Related party transactions

	Note	2024	2023
Revenue		184	48
Cost of sales		(29)	(17)
Loans to joint ventures and associates	4.3.16	6	41
Trade receivables		12	125
Trade payables		0	16

The Company has provided loans to joint ventures and associates, such as shareholder loans and funding loans, at rates comparable to the commercial rates of interest.

During the period, the Company entered into trading transactions with joint ventures and associates on terms equivalent to those that prevail in arm's-length transactions.

Additional information regarding the joint ventures and associates is available in note 4.3.29 Investment in Associates and Joint Arrangements.