

Offshore Investment Opportunity - Santos Basin, Brazil

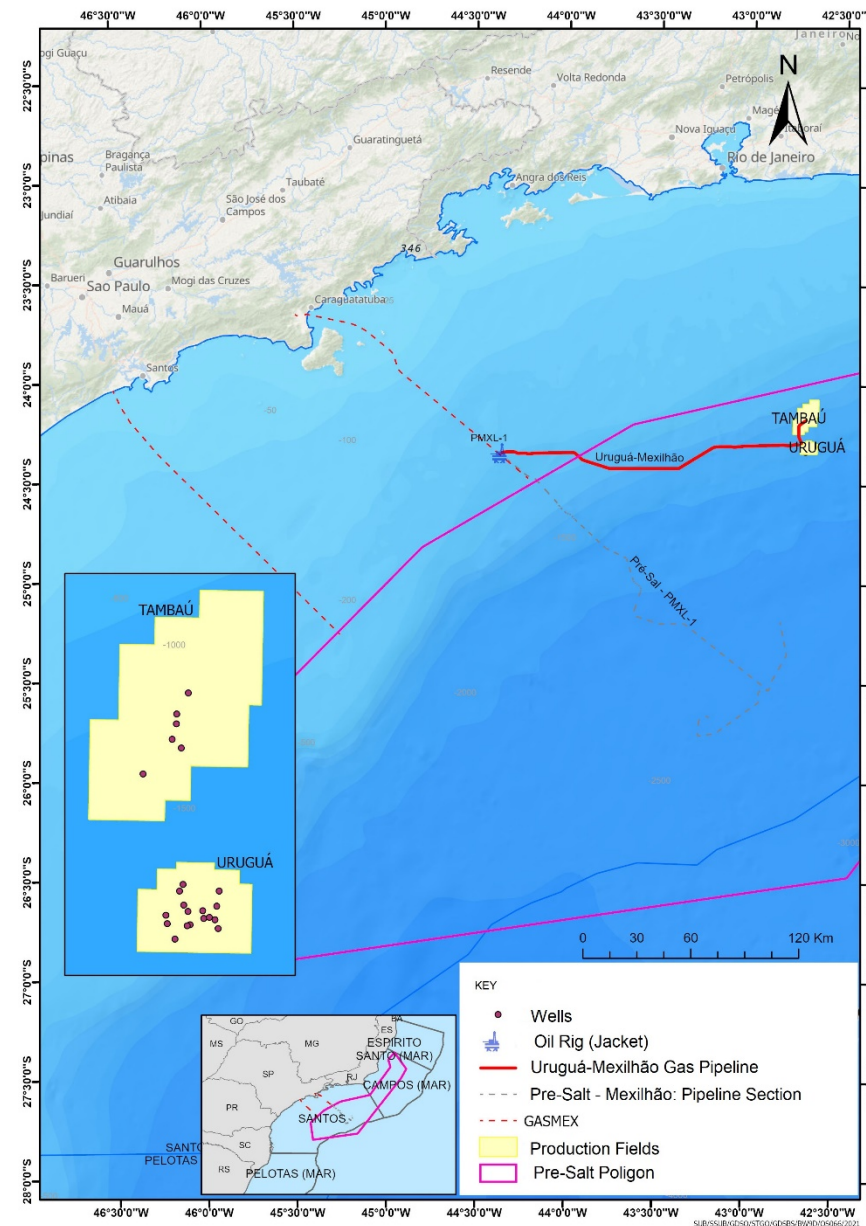


Data: September 8th, 2021

Opportunity Overview

- A Petróleo Brasileiro S.A. (“Petrobras”) is undertaking a process (“Process”) to sell its total equity interest (100%) in Uruguá and Tambaú fields, located in deep water of the Santos Basin, Brazil (“Potential Transaction”).
- Uruguá and Tambaú fields are part of the Concession Contract BS-500, acquired in Round Zero from the Agência Nacional de Petróleo, Gás Natural e Biocombustíveis (“ANP”).
- The Potential Transaction includes the Uruguá-Mexilhão Gas Pipeline, which is about 174km long, between Uruguá field and Mexilhão Platform.

| Fields metrics | Uruguá | Tambaú |
|------------------------------|--------------------|---------------------|
| Declaration of Commerciality | 2005 | 2005 |
| Production Starup | 2010 | 2012 |
| Oil Density (condensate) | 33° a 46° API | 41° API |
| Wells | 9 | 1 |
| Area | 64 km ² | 192 km ² |
| VGIP (billions of cbm) | 24.17 | 14.56 |
| VOIP (millions of cbm) | 49.84 | 6.25 |



Opportunity Highlights



General Asset Information

- Uruguá: oil and condensate with 33° to 46° API and non-associated gas (GNA), produced in reservoirs ranging from the Campanian to the Turonian.
- Tambaú: condensate with 41° API and non-associated gas, produced in Albian age reservoirs.
- In the year of 2020, the fields produced, together, approximately 5,000 bpd of oil and 918,000 cbm/day of gas.

Well Understood Subsurface with Extensive Database

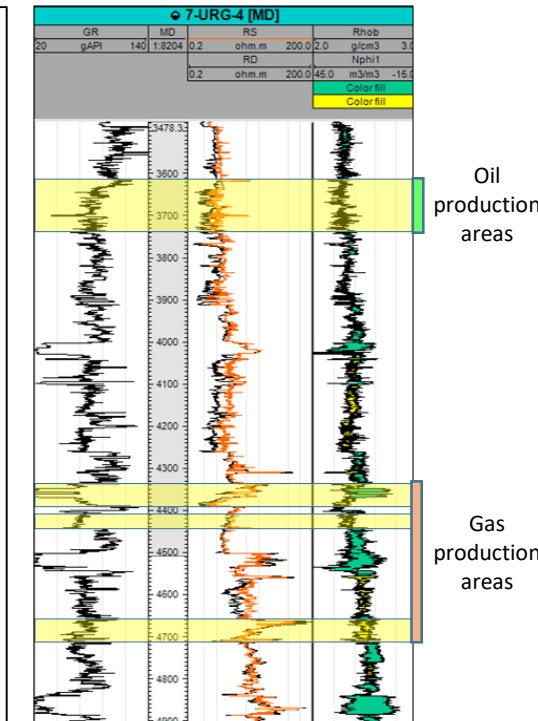
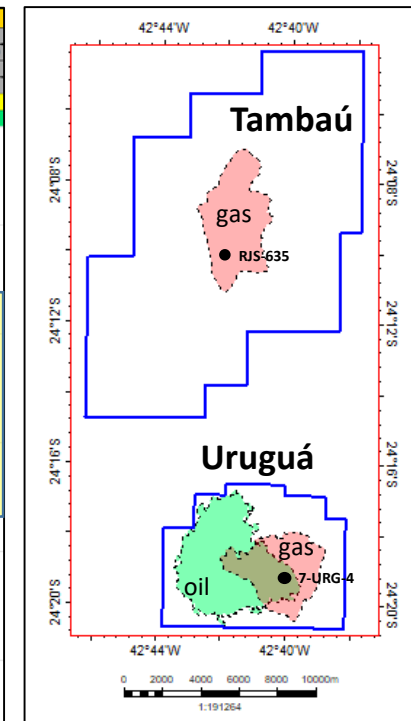
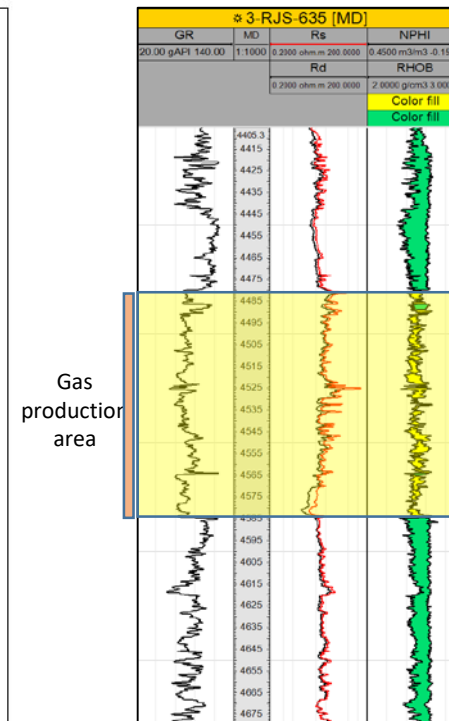
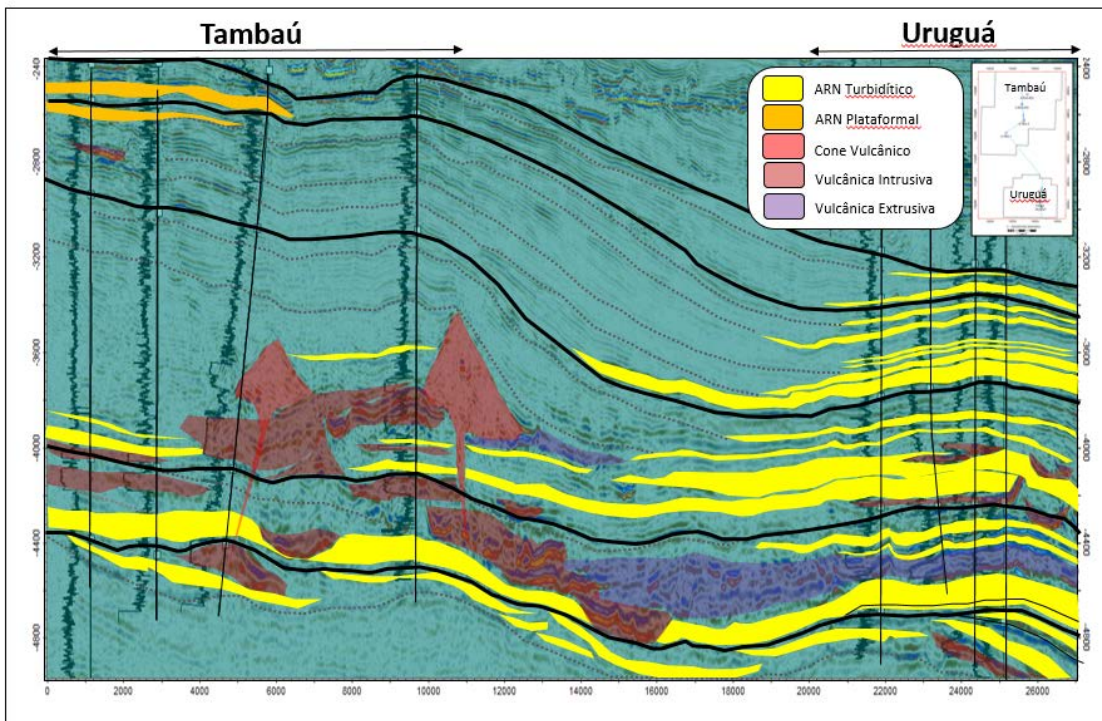
- The main accumulation discovered comprises Campanian-aged turbidite sandstones belonging to the Itajaí-Açu Formation (Mb. Ilhabela). Additionally, three gas producing intervals (Santonian-Turonian) in Uruguá and, one gas producing interval (Albian) in the Tambaú Field.
- Field reservoir characterization supported by 3D HD seismic, attribute analysis and large number of wells with full suite of profiles, fluid sampling and static pressure logs.
- Unexploited accumulation opportunity in Campanian turbiditic sandstones (ITA90 Zone).

Favorable Commercial Scenario

- Opportunity to acquire oil, condensate and gas production fields in full activity.
- Uruguá Field produces from oil and non-associated gas reservoirs.
- Tambaú Field produced from non-associated gas reservoir.
- Infrastructure for gas flow in the surroundings.
- Round Zero - no local content obligations.
- The transaction also includes the option of signing an oil and gas purchase and sale agreement(s) with Petrobras, which will allow the buyer to sell its production.

Opportunity Highlights

- Oil production opportunity from already discovered reservoirs from campanian to albian age.
- Possibility of enhancing the reservoir's production, including:
 - Drilling wells for production from undrained reservoirs.
 - Optimization of scanning efficiency.
 - Availability of technical database for further undercharacterization of the subsurface.

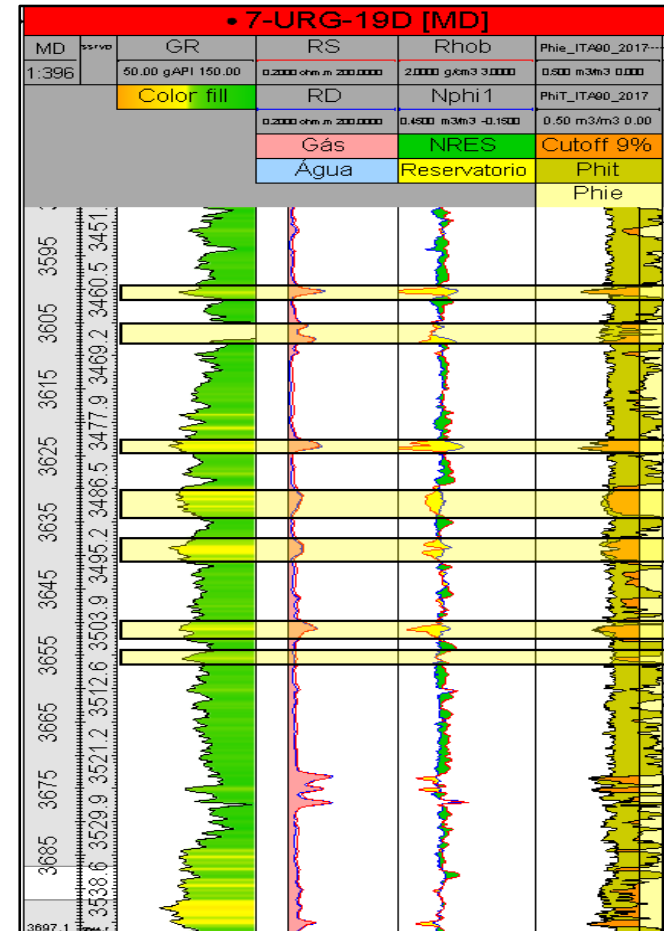
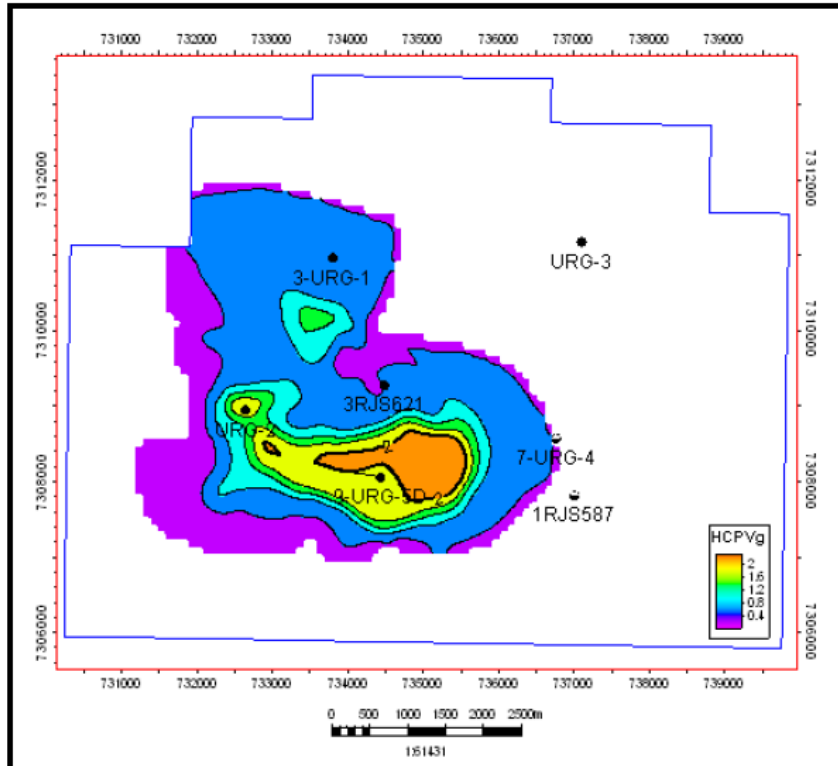


Tambaú-type Well

Uruguá-type Well

Opportunity Highlights

- Production opportunity for unexploited accumulation in Campanian turbiditic sandstones (ITA90 Zone)
 - Interval studied with information from suite of well logs, formation tests and pressure data records.
 - Estimated VOEIP of 40.2MM boe.



Elegibility Requirements



In order to participate in the Process, the Prospective Purchaser must meet the following criteria ("Eligibility Requirements"):

1) Technical and Financial Requirements

1.1. Be qualified or have the conditions to be qualified as Operator "A" by the Agência Nacional do Petróleo, Gás Natural e Biocombustíveis (ANP).

1.2. It must be noted that, currently, the ANP requires a minimum equity ("Patrimônio Líquido Mínimo") of R\$ 185,000,000.00 for qualification as an Operator "A", and this criteria may be updated according to the ANP's vision throughout the development of the competitive process and must also be met by the Prospective Purchaser.

1.3. In addition to the technical requirements for qualification as at least Operator "A" by the ANP, the Prospective Purchaser that actually acquires the BS-500 Concession must comply with all the technical and regulatory requirements in effect at the time of the Potential Transaction Closing, for the Operation of the asset comprised in the Potential Transaction. Petrobras reserves the right to demand the fulfillment of these requirements by the Potential Purchaser in the final and definitive agreement as a condition precedent to the conclusion of the Potential Transaction.

1.4. In case, on the date of this announcement, the Prospective Purchaser is not yet qualified as an Operator "A" by the ANP, it may participate in the Process provided that, in the strict terms of the template to be provided by Petrobras, it declares (i) to be aware of the Agency Qualification process and (ii) that meets or will meet the ANP's requirements for qualification as Operator "A", according to the rules set forth in ANP's auction notice of the 17th Bidding Round (or another final auction notice that may be published subsequently by the ANP) on the date of signature of the final and definitive agreement between the Prospective Purchaser and Petrobras.

Elegibility Requirements (continued)



1) Technical and Financial Requirements

1.5. During the Process, Petrobras may request that Potential Purchasers present supporting documentation that proves that their technical and financial capacity is sufficient to guarantee the financial performance (including the purchase price) and technical commitments associated with the acquisition of the Potential Transaction.

2) Joint Offer

Prospective Purchasers will be allowed to form a consortium with an independent party, or parties, to participate in this Process.

2.1. In this case, the parties must sign the commitment to set up the consortium, with the indication of the party responsible / leader of the consortium, which will be the main contact between Petrobras and the consortium.

2.2. The Prospective Purchaser must inform Petrobras, by written notice, of such intention and the parties must separately sign the Confidentiality Agreement and the Compliance Certificate, as established in item 3.8 below and must meet the criteria established in items 3.1 and 3.2 below.

2.3. One or more independent parties may participate in the Process jointly with an original Prospective Purchaser, considering that, for all purposes of the Process, the original Prospective Purchaser and the party or independent parties will be treated as one Prospective Purchaser.

2.4. No Prospective Purchaser may submit more than one offer for the area, either individually or in consortium.

2.5 For the purposes of this document, one party is considered independent from the other when it does not Control, nor is Controlled by it, nor is under common Control. Control means the direct or indirect ownership of fifty (50) percent or more of the voting rights in an entity.

Elegibility Requirements (continued)



3) Compliance Requirements

3.1 By participating in the Process, the Prospective Purchaser agrees not to engage in any conduct, action or omission that violates any applicable law regarding business ethics, including, but not limited to, the US Foreign Corrupt Practices Act, the UK Bribery Act and Brazilian Federal Law n. 12.846/2013 (Brazilian Anti-Corruption Laws).

3.2 Neither the Prospective Purchaser nor its affiliates shall be listed in the following restrictive lists::

- (A) Office of Foreign Assets Control (OFAC) and other lists of sanctions (embargoes) used by Petrobras in its Compliance process;
- (B) National Register of Ineligible and Suspended Companies "Cadastro Nacional de Empresas Inidôneas e Suspensas" (CEIS), National Register of Punished Companies "Cadastro Nacional de Empresas Punidas" (CNEP) (Available at: <http://www.portaltransparencia.gov.br>); and
- (C) Companies prevented from contracting with Petrobras "Empresas impedidas de transacionar com a Petrobras" (Available at: <http://transparencia.petrobras.com.br/licitacoes-contratos>).

3.3 If, at any time, a Prospective Purchaser, or any of its affiliates, is identified in the abovementioned hypothesis, or fails to meet any of the abovementioned requirements, it may be excluded from the Process.

3.4 In the Compliance Certificate, the Prospective Purchaser shall indicate, with detailed description, where applicable, whether it or any of its affiliates, its respective managers and to the knowledge of the potential assignee after due verification, their respective employees, representatives and agents (i) is subject to any Sanction; (ii) is owned or controlled by persons or entities subject to Sanctions (iii) is located, has been constituted or is resident in a country subject to any Sanction; or (iv) has the predominant part of its commercial affiliation or business with any Sanctioned Person or in a Sanctioned Country.

Elegibility Requirements (continued)



3) Compliance Requirements (continued)

3.5 Petrobras will evaluate the information presented by the Prospective Purchaser in accordance with item 3.4, above. In case the evaluation demonstrates that such Prospective Purchaser participation causes any breach of any Sanction applicable to Petrobras such Prospective Purchaser will be excluded from the Process, if applicable.

3.6 For the purposes of clause 3.4, Sanction means (i) sanctions, (ii) regulations, (iii) embargoes or (iv) restrictive measures that have been administered, enacted, imposed or enforced by any Sanctions Authority.

3.7 For the purposes of clause 3.4, Sanctions Authority means the United Nations, the World Bank, the United States of America, Canada, the United Kingdom, the European Union, the Netherlands and Brazil, including the instrumentalities, institutions and agencies thereof.

3.8 In order to participate in the Process and comply with the requirements, the Prospective Purchaser must sign a Compliance Certificate, in strict terms of the template to be provided by Petrobras.

3.9 Petrobras will verify the accuracy of the Compliance Certificate and compliance with the above requirements, upon Prospective Purchaser's assumption of the confidentiality obligations necessary to participate in the Process.

3.10 During the Process, the Prospective Purchaser may be asked to complete a compliance questionnaire for integrity risk assessment under Petrobras' Corruption Prevention Program and the Anti-Corruption Laws.

The Process (continued)



- The interested parties that meet the "Eligibility Requirements" should contact the project's email address below to express their interest in the opportunity by **September 27th, 2021**, to receive the necessary documents to participate in the Process: (i) Confidentiality Agreement; (ii) Compliance Certificate, (iii) Regulatory Requirements Statement.
- At Petrobras' request, the Prospective Purchaser shall provide supporting documentation.
- Project e-mail address: cc-prod_santos@petrobras.com.br.
- In order to have access to the Additional Asset Information Package, the interested parties that are duly eligible for the Process must submit the abovementioned documents, until **September 29th, 2021**.
- Petrobras reserves the right to amend the Process as it deems appropriate and will ensure that any changes will be disclosed to all participants.
- During the process, Petrobras may conduct risk prevention analyzes in accordance with the Anti-Corruption Law and Petrobras Corruption Prevention Program (PPPC) and may request the Prospective Purchaser to fill a report detailing its procedures and guidance towards Anti-Corruption Laws.
- A Declaration of Independent Proposal must be presented up to the Offer Date.

The Process (continued)



- Inquiries from Prospective Purchasers that meet the above "Eligibility Requirements of Potential Purchasers" shall be addressed solely to the Project email address set out above. Interested parties should not contact any of Petrobras' employees.
- The Project e-mail address should only be used for the purposes of the Potential Transaction. Any general questions or inquiries not specific and directly related to the Potential Transaction shall be addressed to the following website:
<http://transparencia.petrobras.com.br/>

Relevant Legal Information



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Relevant Legal Information (continued)



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