

## ***Petrobras on collective action in the Netherlands***

Rio de Janeiro, May 27, 2021 - Petróleo Brasileiro S.A. – Petrobras, further to the press release dated January 29, 2020, announces that the District Court of Rotterdam (the Court) yesterday rendered an interim judgment regarding the admissibility of the collective action filed in 2017 by Stichting Petrobras Compensation Foundation (the Foundation) in the Netherlands against Petrobras and other defendants.

The Foundation alleges that it represents the interests of investors not included in the US class settlement. Based on the facts unveiled by the Car Wash Operation, the Foundation claims declaratory reliefs by the Court regarding illicit acts allegedly performed by the defendants against the investors.

In the class action, the Foundation can not claim damages to the investors. Eventual indemnities to the investors for the alleged damages can only be awarded in judicial rulings in future actions.

Petrobras clarifies that the merits phase of the proceedings has not started yet.

The Court decided that the class action shall continue and that the arbitration clause of Petrobras' bylaws does not bar Petrobras' shareholders from access to the Dutch courts and that the Foundation can represent the interests of these shareholders. Notwithstanding the foregoing, the Court decided that Petrobras investors who have commenced arbitration proceedings as well as Petrobras investors who have commenced proceedings in which the independent public court has ruled by final decision that they are bound by the arbitration clause are excluded from the class action.

As this is an interim judgment, as a main rule it is not subject to appeal, unless it is authorized by the Court. The proceedings will now move to the phase of discussion of the merits.

Petrobras denies all the Foundations' arguments.

The public authorities in charge of the Lava Jato investigation and the Brazilian Supreme Court have acknowledged that Petrobras is a victim of the facts unveiled by this investigation. As a result, the Company has already received more than R\$ 5.7 billion recovered by the authorities from the companies and individuals involved in the illegal acts that harmed Petrobras.

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