

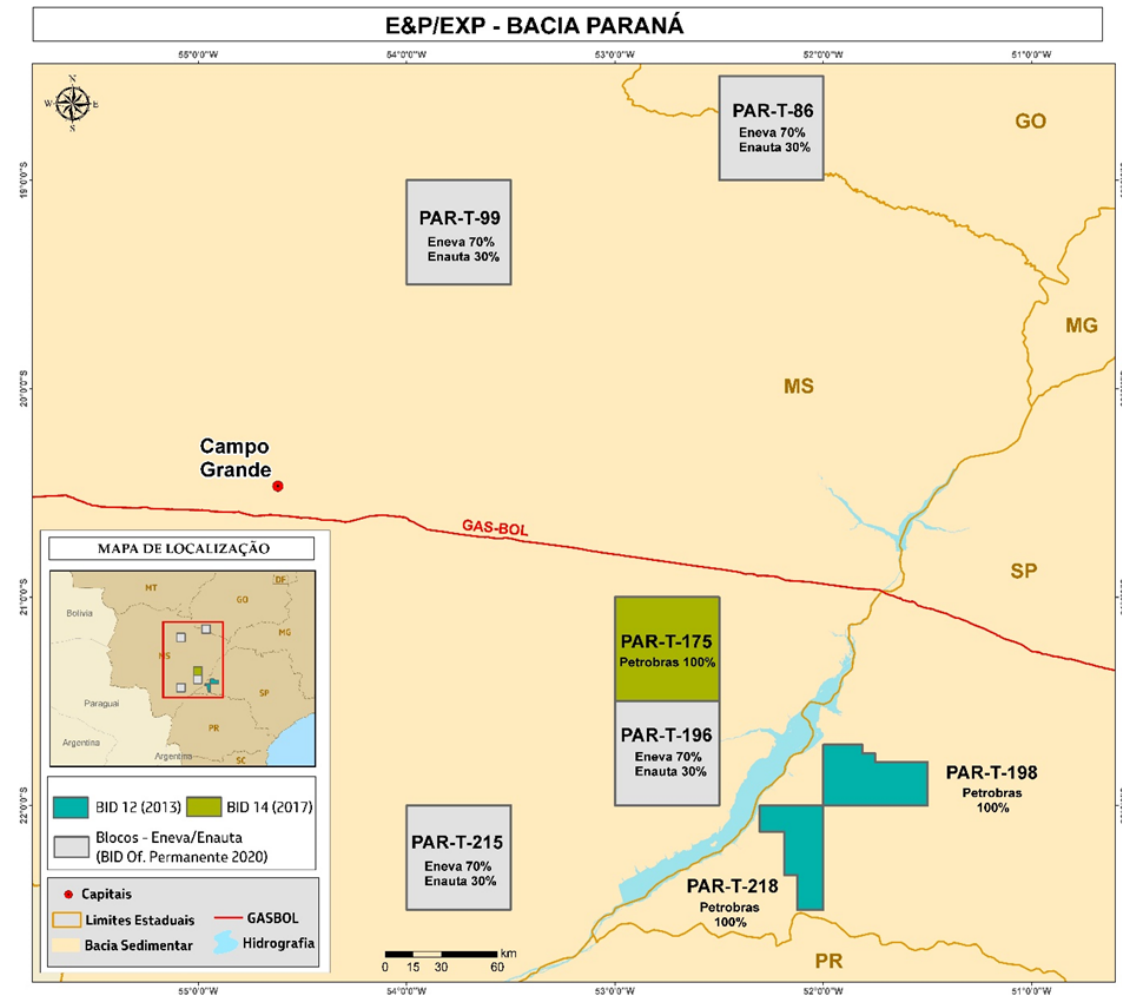
Onshore Exploratory Investment Opportunity - Paraná Basin, Brazil

July 1st, 2021



Summary

- Petróleo Brasileiro S.A. ("Petrobras") is undertaking a process ("Processo") to sell its equity interests (100%) in PAR-T-175_R14, PAR-T-198_R12 e PAR-T-218_R12 onshore Concessions, located in the Paraná Basin, Brazil ("The Potential Transaction").
- The Concession PAR-T-175_14 was acquired in ANP's 14th Bidding Round and is in the Exploratory Period with a deadline of January 2024. It is located in the State of Mato Grosso do Sul, close to the border of the State of São Paulo.
- The Concessions PAR-T-198_12 and PAR-T-218_12 were acquired in ANP's 12th Bidding Round and are in the 1st Exploratory Period. The Concessions are located in the State of São Paulo.
- Petrobras holds 100% interest in all the aforementioned concessions.
- The offer must be made by Concession, not being adopted the concept of "package deal".



General Asset Information

- Onshore exploration blocks, acquired in the 12th ANP Bidding Round (PAR-T-198 and PAR-T-218) and in the 14th ANP Bidding Round (PAR-T-175).
- Exploratory opportunities mapped, with estimated volume of approximately 550MM boe.
- Mandatory commitments with the ANP in the current period accomplished for PAR-T-198 and PAR-T-218 blocks.

Subsurfaces Comprised with Geological and Geophysical Database

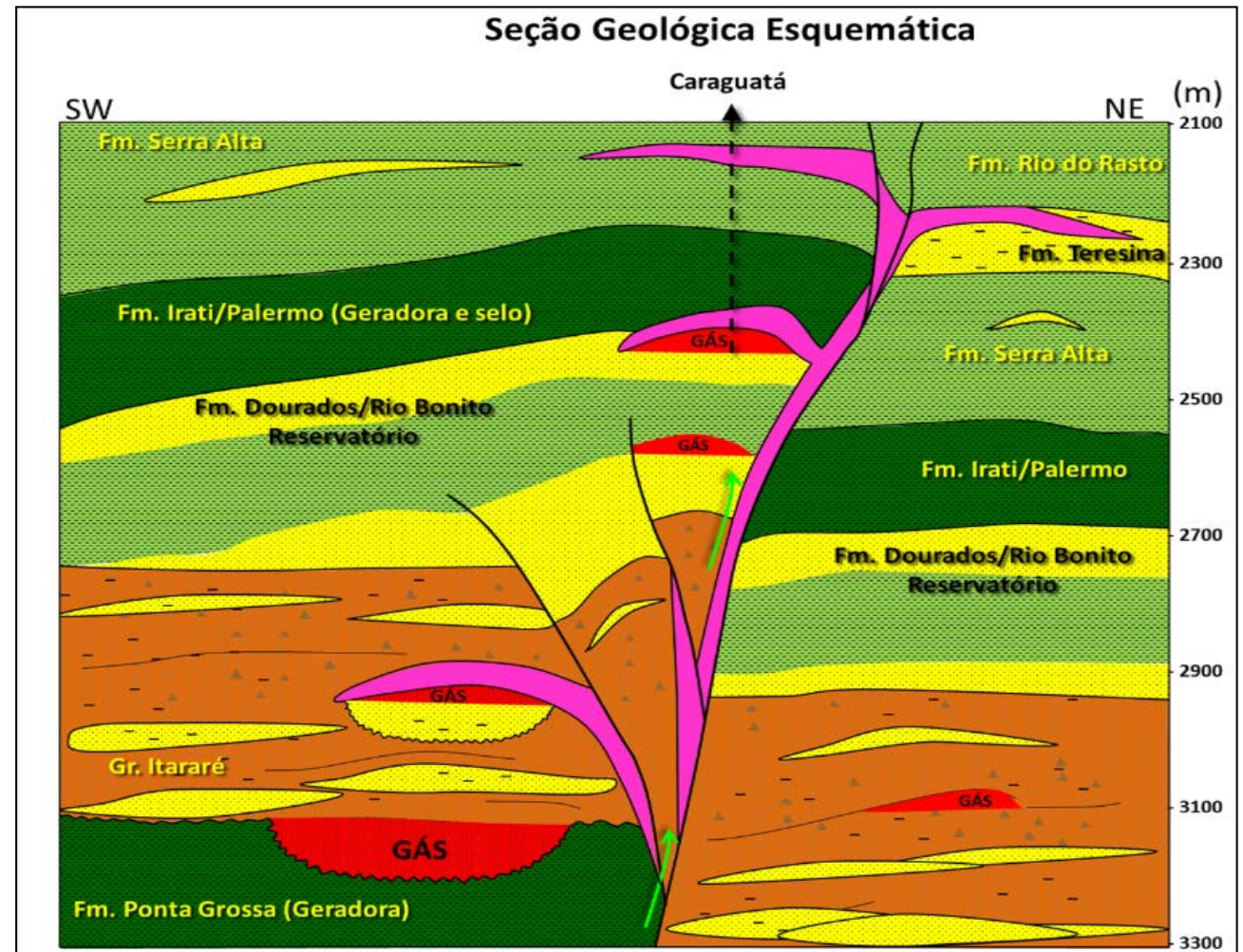
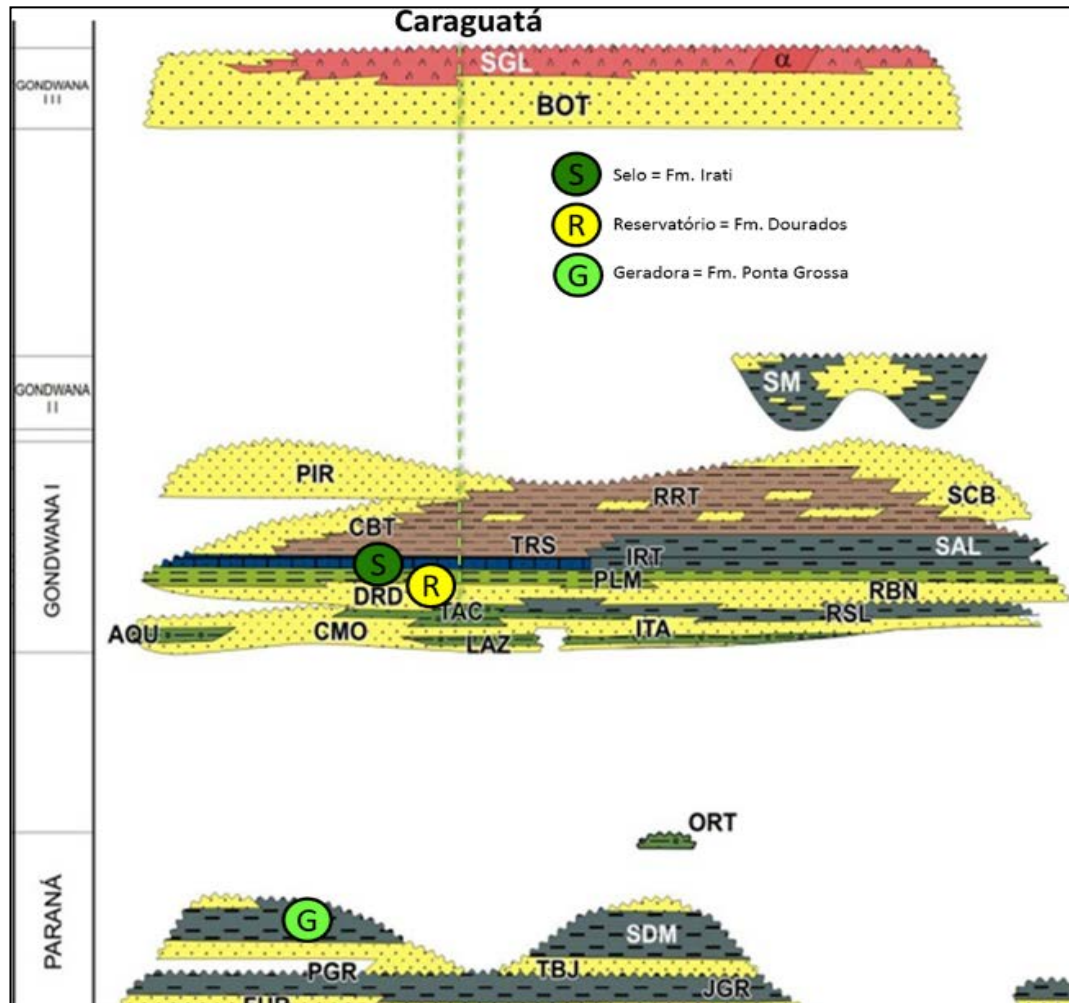
- The blocks in the Paraná Basin represent a new frontier for gas.
- PAR-T-198 and PAR-T-218 blocks have 2D Seismic and Magnetometric Data.
- Proof of generation conditions through drilled well analysis.

Favorable Business Scenario

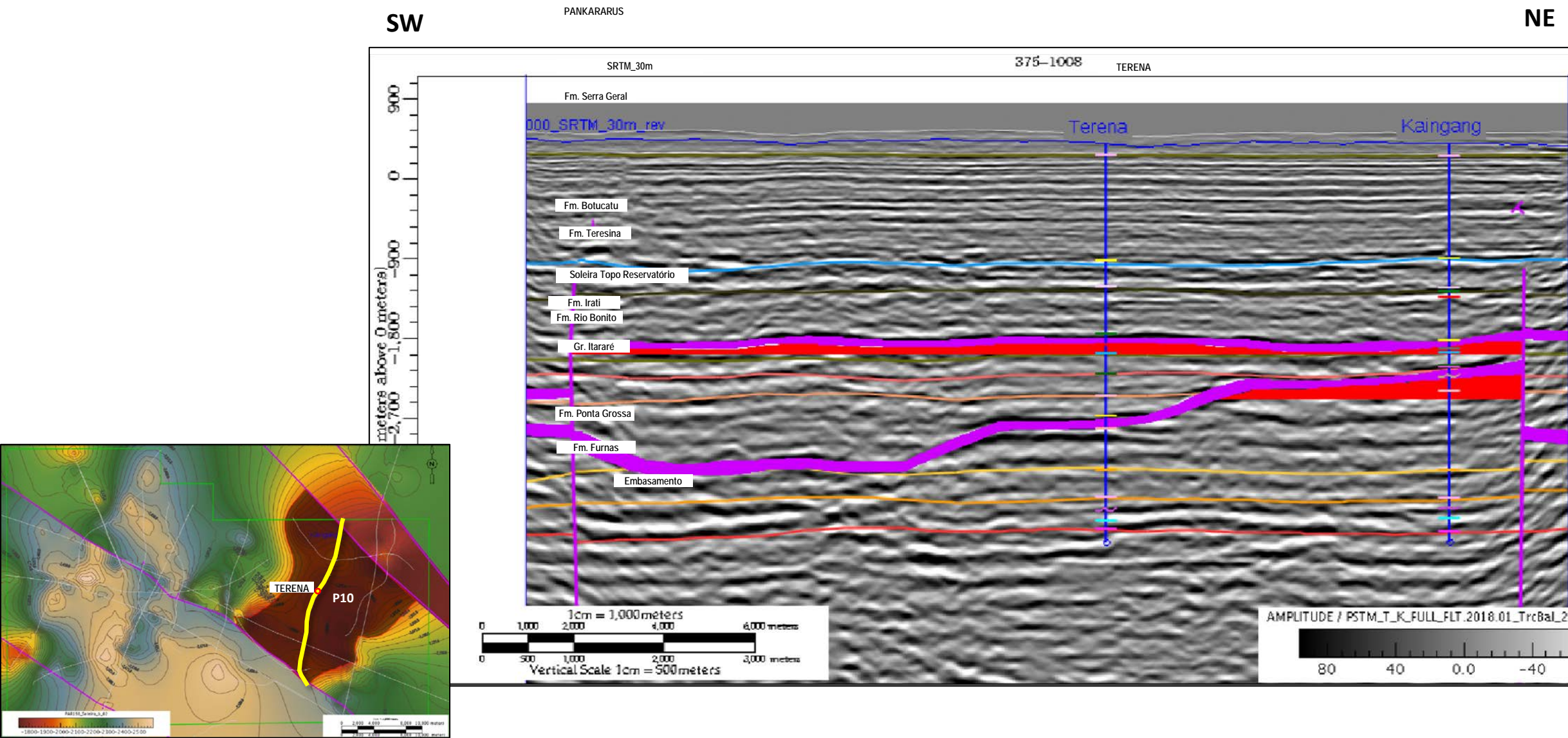
- Favorable location, in the central portion of the Paraná Basin - Attractive socioeconomic context:
 - Proximity to the most developed region in South America, with high energy demand and inserted in the largest consumer center in the country.
 - Onshore blocks with easy road access.
- Infrastructure for gas flow in the surroundings (GASBOL - Brazil-Bolivia Gas Pipeline).
 - 2.593km in length in Brazil, serving 7 distributors across 5 states.

Highlights

- ❑ Main objective: fluvio-deltaic sandstones from the Dourados and Rio Bonito Formations (Upper Carboniferous/Permian), with average porosities around 12% and net to gross of 46%.



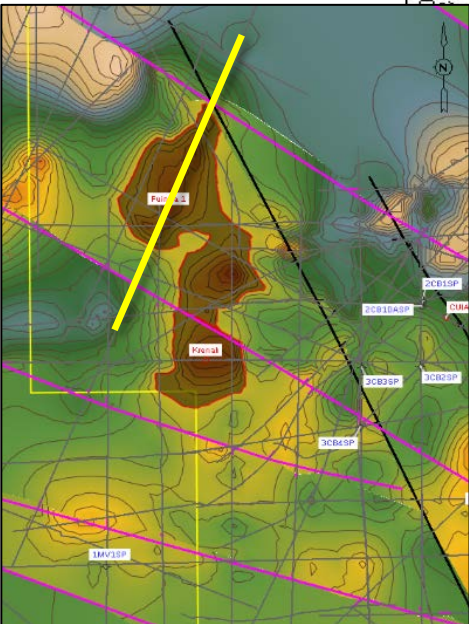
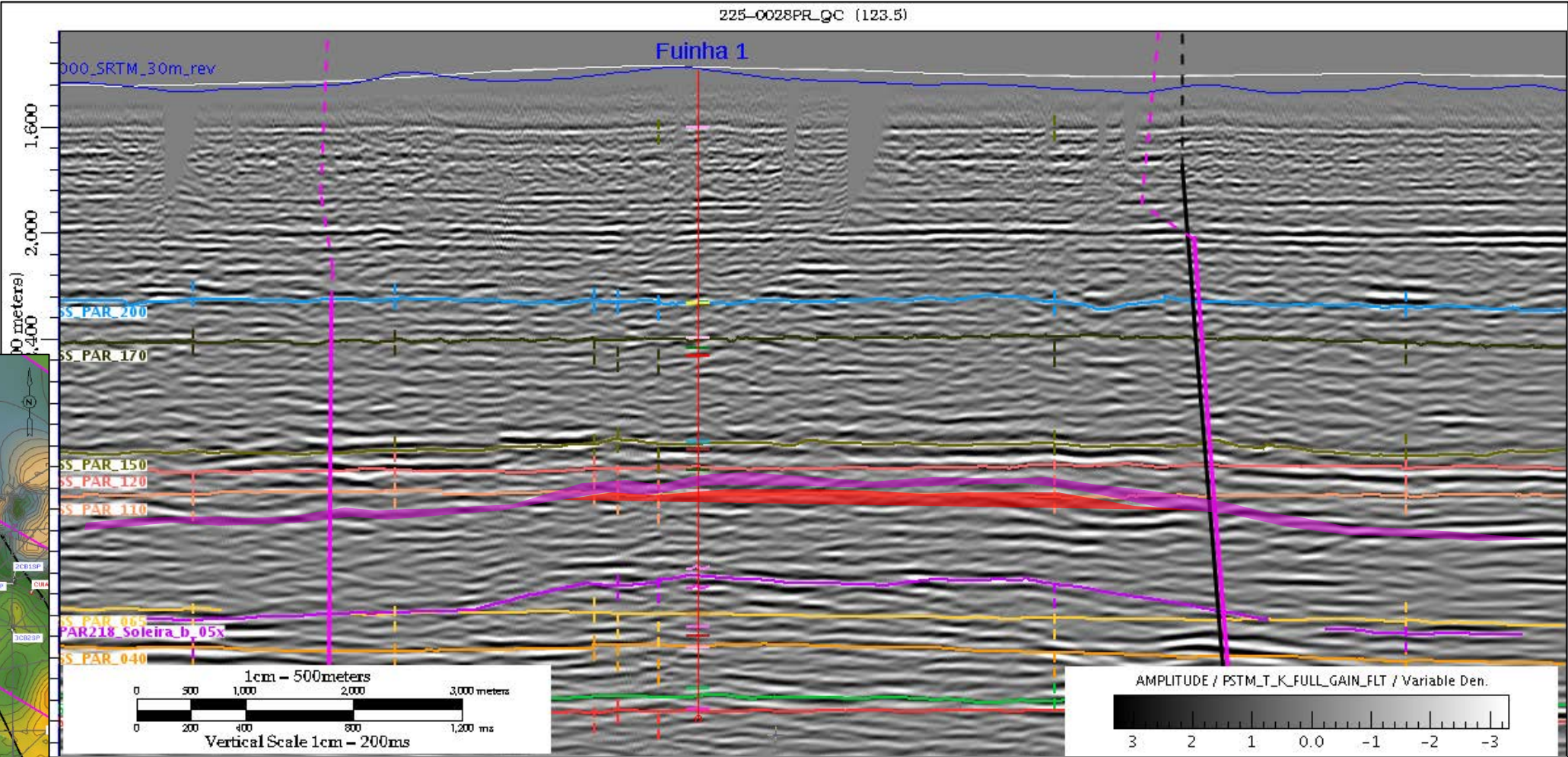
Seismic section interpreted in depth



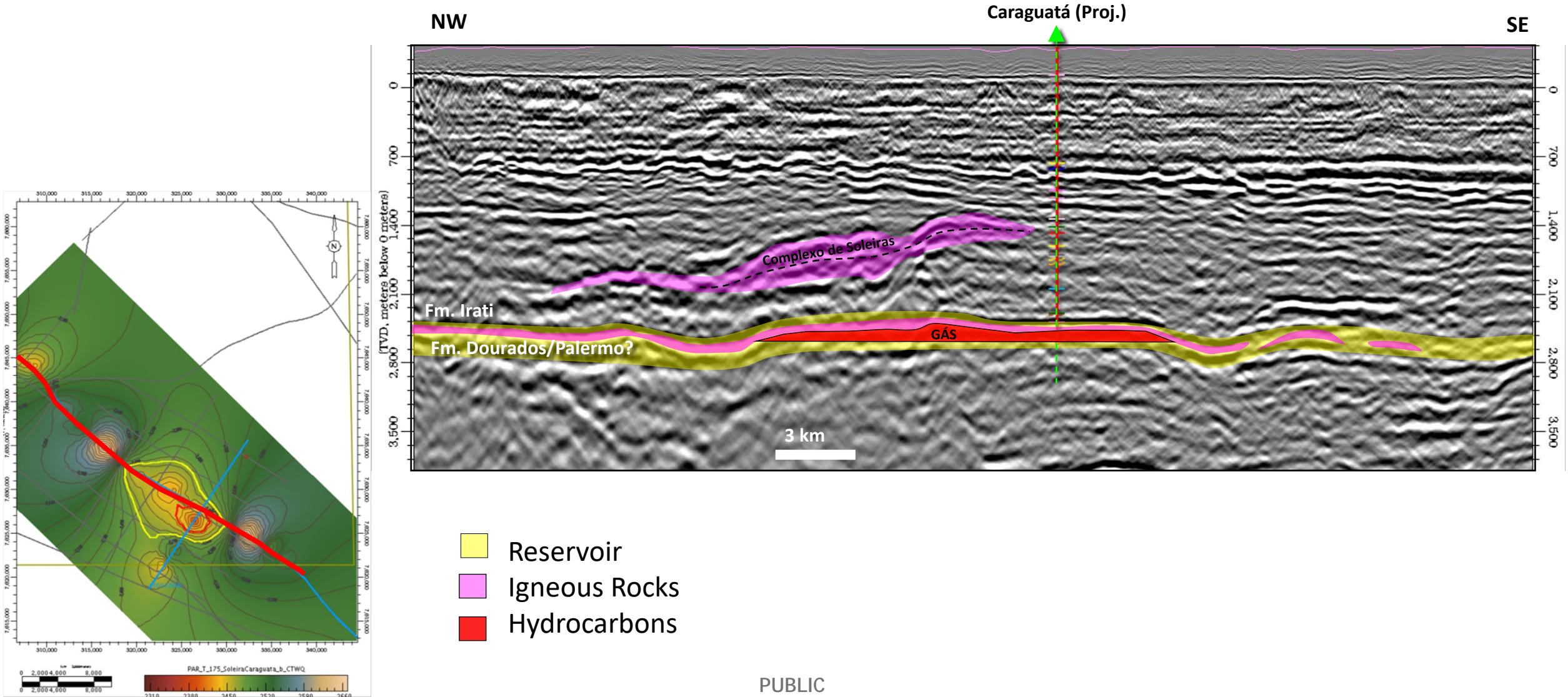
Seismic section interpreted in depth

SW

NE



Seismic Section in Depth with Interpretation - *Inline*



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 by ANP to act as Operator "C";

1.2. Minimum net equity of R\$ 6,000,000.00 (six million Brazilian reais), which is ANP's financial criteria to be qualified as Operator "C". If ANP updates this criteria throughout the development of the competitive process, it must also be fulfilled by the Prospective Purchaser, according to the ANP's new rules.

1.3. In addition to the technical requirements for qualification as at least Operator C by ANP, the Prospective Purchaser that actually acquires the PAR-T-175_R14, PAR-T-198_R12 and PAR-T-218_R12 Concessions must comply with all technical and regulatory requirements effective at the time of the Potential Transaction Closing, for the Operation of the asset comprised in the Potential Transaction. The Potential Sellers reserve the right to demand compliance with these requirements by the Potential Purchaser in the final and definitive contract as a condition precedent to the Potential Transaction Closing.

1.4. In the case a company is not qualified as Operator "C" by ANP, it may participate in the Process if, under 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 ANP's requirements for qualification as Operator, "C", according to ANP's auction notice of the "Oferta Permanente" Tender, on the Signing Date of the final and definitive contract between the Prospective Purchaser and the Potential Sellers.

1.5. During the Process, Petrobras may request that Prospective Purchasers present supporting documentation that proves that their technical and financial capacity are 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.

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.

3) Compliance Requirements

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 interested parties that meet the "Eligibility Requirements" should contact the project's email address below to express their interest in the opportunity by **July 16th, 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-part@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 **July 30th, 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.

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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Relevant Legal Information (continued)



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Relevant Legal Information (continued)



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