

SHAREHOLDER REMUNERATION POLICY (DIVIDEND POLICY)

1. MINUTE OF APPROVAL

Policy approved by Petrobras' Board of Directors - RCA no. 1,673, item 3, topic 130 of 11-24-2021.

2. COVERAGE

This Policy applies to Petróleo Brasileiro S.A. (Petrobras).

3. PRINCIPLES

3.1 At Petrobras, the distribution of shareholder remuneration will follow the provisions of the legal and statutory rules and in this shareholder remuneration policy ("Policy").

3.2 Petrobras seeks, through its dividend Policy, to guarantee its continuity and financial sustainability in the short, medium and long term and to provide predictability to the flow of remuneration payments to shareholders. Consequently, the payment of shareholder remuneration must not compromise the Company's short, medium and long-term financial sustainability.

4. GUIDELINES

EARNINGS DISTRIBUTION PARAMETERS

4.1 The Company establishes a minimum annual compensation of US\$ 4 billion for fiscal years in which the average price of Brent is above US\$ 40/bbl, which may be distributed regardless of its level of indebtedness, as long as the principles set forth in this Policy are observed.

4.1.1 The minimum annual compensation will be equivalent for common shares and preferred shares, provided that it exceeds the minimum amount for preferred shares set forth in the Company's bylaws.

4.2 In case of gross debt equal to or less than US\$ 65 billion and accumulated positive result, to be verified in the last accurate quarterly result and approved by the Board of Directors, the Company must distribute to its shareholders 60% of the difference between operating cash flow and investments, according to the equation below, provided that the result of this formula is higher than the amount provided in item 4.1 and does not compromise the Company's financial sustainability.

Shareholders Remuneration: 60% x (Net cash generated from operating activities - Acquisitions of PP&E and intangible assets)

Net cash generated from operating activities: correspond to the operating cash flow (OCF) presented in the consolidated cash flow statement.

Acquisitions of PP&E and intangible assets: correspond to the Company's investments in property, plant and equipment (PP&E) and intangible assets, presented in the consolidated cash flow statement. Receipts and/or payments of other transactions from investing and financing activities presented in the consolidated statement of cash flow are not added and/or deducted.

4.2.1 The Company has established the optimal gross indebtedness level of US\$60 billion, including commitments related to commercial leases. For the purposes of item 4.2 of this Policy, the Company will adopt a more flexible parameter, applying the gross indebtedness of US\$ 65 billion as the criterion for defining how to determine the remuneration to be distributed.

4.3 Regardless of its level of indebtedness, the Company may, in exceptional cases, pay extraordinary dividends, exceeding the minimum legal mandatory dividend and/or the amounts established in items 4.1 and 4.2, as long as the Company's financial sustainability is preserved.

4.4 The distribution of remuneration to shareholders should be made quarterly.

4.5 The Company may exceptionally promote the distribution of dividends even in the event of no net income, once the rules set forth in Law 6,404/76 are complied with and the criteria defined in this Policy are observed.