

PETRÓLEO BRASILEIRO S.A. - PETROBRAS
MINUTES OF THE MEETING Nº 293 OF THE PEOPLE COMMITTEE
HELD ON 3-23-2023

On the twenty-third day of March two thousand and twenty-three, the extraordinary meeting No. 293 of the Committee on People (COPE/CELEG or Committee) was held by videoconference transmitted from the City of Rio de Janeiro, beginning at eleven thirty minutes past eleven.

This meeting was convened for the purpose of evaluating and issuing an opinion, as the Petrobras Eligibility Committee (CELEG), pursuant to article 10 of Law No. 13,303/2016, article 21 of Decree No. 8,945/2016 (as amended by Decree No. 11.048/2022) and the Policy for the Indication of Members of the Senior Management and Fiscal Council (Indication Policy), regarding the following nominations by the Federal Government (controlling shareholder of the Company) for the positions of Directors of Petrobras: **(i) Mr. Eugênio Tiago Chagas Cordeiro e Teixeira; and (ii) Mr. Efrain Pereira da Cruz.**

The Board Member and President of this COPE/CELEG Mrs. Iêda Aparecida de Moura Cagni, the President of the Board of Directors and COPE Member Mr. Gileno Gurjão Barreto and the COPE External Member Mrs. Ana Silvia Corso Matte attended this meeting as members of CELEG (COPE/CELEG) and with voting rights. Board of Directors and COPE Member Mr. Edison Antônio Costa Britto Garcia did not attend the meeting for justified reasons.

Furthermore, it is important to inform that, under the terms of item 2.1.1 of the Internal Regulations of COPEⁱ, the Directors Mr. Marcelo Mesquita de Siqueira Filho, elected by the minority holders of preferred shares, and Mr. Francisco Petros, elected by the minority holders of common shares, were invited, but could not participate in this meeting. It is worth mentioning that the participation of minority shareholders is optional, in accordance with the Committee's internal regulations.

ⁱ "2.1.1 Should they have an interest, the Directors elected by minority holders of common or preferred shares may participate in the analysis of the matters contained in item 4.1, sub-item "a.2". To this end, these Directors shall be invited to the respective agendas, and shall be responsible for exercising a casting vote in the deliberations in which they are present. (...)

4.1 The Committee is responsible:

a. as to indication and succession: (...)

a.2. to assist the shareholders by providing opinions on the fulfillment of the requirements and the absence of prohibitions of those indicated for members of: (i) the Board of Directors; and (ii) the Fiscal Council of Petrobras;"

It is noted that Board Member and COPE Member Mr. Marcelo Gasparino da Silva did not participate in the discussions and deliberations of the present meeting, in compliance with item 2.1.2 of the Internal Rules of the Committeeⁱⁱ, since he informed that he plans to run for the position of Board of Directors in the next Ordinary General Shareholders' Meeting of the Company, scheduled for April 27, 2023.

Also participating in this meeting, as guests, were the Human Resources (HR) Executive Manager Juliano Mesquita Loureiro and the Recruitment and Selection Manager, from the HR unit, Renata Teixeira Figueira, who covered all the aspects contained in the Training and Management Criteria (BCG) Analysis Reports of the candidates, and the Governance and Compliance Executive Director (DGC) Salvador Dahan and the Compliance Executive Manager Renata Pereira Elias Citriniti, who reported on the aspects contained in the Integrity *Background Checks* (BCI).

Braulio Licy Gomes de Mello, General Manager of the Legal Department for Assistance to Business Areas, of the Legal Department, also attended the meeting as a guest, to clarify questions or make contributions of any other nature, especially to confirm the understanding of the Company's Legal Department in the sense that, despite the reference to the articles of Law no. 13.303/2016 and Petrobras' Nomination Policy in the analyses of the integrity of the nominees prepared by the Compliance area, the basis for any prohibitions on candidate nominations is the Company's Bylaws, which, by explicitly listing the same prohibitions/impediments contained in the Brazilian Corporations Law, make them rules to be observed by its shareholders and Petrobras' internal bodies in the process of nominating its managers and inspectors.

Thus, according to the understanding of the Company's Legal Department, with the establishment of these internal rules in the Bylaws, the shareholders decided to observe, regardless of the provisions contained in the Brazilian Corporations Law, the requirements/allowances in all nominations for its managers and inspectors, recognizing an internal nomination process of its own due to the Company's specificities.

It is noted that the representatives of the technical areas left the meeting after their respective contributions.

ⁱⁱ "2.1.2 In the assignment provided for in item 4.1, subitem "a.2", committee members who are running for election to the Petrobras Board of Directors may not participate in the discussions and deliberations."

This COPE/CELEG registered that, in cases in which it acts as Eligibility Committee (CELEG), its manifestation is intended to assist the Board of Directors and shareholders in the nomination of members for the Board of Directors and Fiscal Council of Petrobras and to verify the conformity of the process of nomination of administrators and Fiscal Councilors, pursuant to articles 10 of Law no. 13.303/2016 and 21 of Decree No. 8,945/2016, being up to the Company's shareholders, gathered in Assembly, the judgment of convenience and opportunity to elect or not each of the nominees, as well as the possibility of relativizing the application of rules contained in the Company's Bylaws, in face of a concrete case, in a justified manner.

It should be clarified that, considering (i) the rule in §2, article 21, of Decree 8,945/2016, which provides that *"the minutes shall be drawn up in summary form of the facts occurred, including dissents and protests, and shall contain a transcription only of the resolutions made"*, and (ii) the provisions of Law 13,709/2018 (General Data Protection Law - LGPD), these minutes will be drawn up in summary form, and the documents that subsidized the Committee's analysis will be filed at the Company.

This COPE/CELEG also registered that it seeks to perform its analysis with impartiality and impersonality, in compliance with its duty of diligence, in a technical and respectful manner with each and every nominee.

Once these preliminary clarifications were made, we proceeded to the analysis of the indications included in the meeting's agenda, in the following terms.

1.1. Appointment of Mr. Eugênio Tiago Chagas Cordeiro e Teixeira as member of the Board of Directors of Petrobras

Considering all the analyses and especially the debate that took place at this meeting, this COPE/CELEG, in order to assist the Board of Directors and, subsequently, the shareholders in the process of electing the nominee as a member of the Board of Directors of Petrobras, assessing compliance with the legal requirements and impediments, as well as the additional requirements contained in the Bylaws and the Nomination Policy, **considering**: (i) the relevant procedures; (ii) the information provided by the nominee in the standardized form provided for in article 30, §1º of Decree no. 8.945/2016 and in Exhibit A of the Nomination Policy and the respective supporting documents presented; and (iii) the analyses of the *Background Check of Integrity (BCI)* and of *Training and Management (BCG)*, **unanimously opined that the nominee Eugênio Tiago Chagas Cordeiro e Teixeira meets the necessary requirements set forth in the Company's Bylaws, Law No. 13.303/2016.**

Decree No. 8.945/2016 and Petrobras' Nomination Policy, as well as does not incur in its prohibitions in order to be elected as a Member of the Board of Directors.

Additionally, the Committee, accepting the suggestions of mitigating measures indicated by the Governance and Compliance Office, recommended that the nominee, if he occupies the position intended, in order to avoid potential conflict of interest, (i) adopt the necessary measures so that the companies Etc Treinamento Empresarial and Etx Participações e Intermediações de Negócios refrain from providing services, directly or indirectly, to Petrobras and its equity holdings, in addition to suppliers, customers and its competitors; and (ii) take the necessary steps so that the legal entities, whose managers and/or partners are their family members, formally abstain from providing services to Petrobras and its equity holdings, as well as suppliers, customers and its competitors.

The Committee also recommended that the documentary evidence related to the recommendation made be forwarded to the Company's Compliance area.

1.2. Appointment of Mr. Efrain Pereira da Cruz as member of the Board of Directors of Petrobras

This COPE/CELEG, in line with paragraph 7, article 21, of Petrobras' Bylawsⁱⁱⁱ, unanimously invited Mr. Efrain Pereira da Cruz for an interview for further clarifications to the Committee, and the nominee accepted the invitation and provided the clarifications at the meeting.

In continuity, this COPE/CELEG, considering the understanding of the Legal Department of Petrobras on the validity of the statutory provision contained in Article 21, paragraph 2, item III^{iv}, of the Company's Bylaws, corroborated with one of the notes contained in the analysis of conformity (BCI) of the nominee in reference, with respect to the provision contained in item 4.1.2, sub-item (iii) of Petrobras' Nomination Policy, reminded that it is forbidden to nominate and appoint to exercise functions of the Senior Management and Fiscal Council the holder of a commissioned position in the federal administration, direct or indirect, without a permanent link to the public service, in which case Mr. Efrain Pereira da Cruz falls under the category of a commissioned position in the federal administration, direct or indirect, without a permanent link to the public service. Efrain Pereira da Cruz is framed in this case, considering that, at the time of this analysis, he occupied the position of Executive Secretary

ⁱⁱⁱ "Art. 21- Investiture in a management position in the Company shall observe the conditions imposed by art. 147 and complemented by those provided for in art. 162 of the Corporations Law, as well as those provided for in the Nomination Policy, Law No. 13,303, of June 30, 2016 and Decree No. 8,945, of December 27, 2016." (.)

§7- The People Committee may request the nominee for the position to attend an interview to clarify the requirements of this article, and the acceptance of the invitation will obey the nominee's will."

^{iv} "2 - It is forbidden to nominate, for the management position:

III - the holder of a commissioned position in the direct or indirect federal public administration with no permanent link to the public service;"

of the Ministry of Mines and Energy (MME) without the existence of a permanent link with the public service, attracting, therefore, to himself the aforementioned prohibition provided for in the Company's Bylaws and in the Nomination Policy in force.

In view of the above, the participants were in favor of the nomination of Mr. Efrain Pereira da Cruz, **as long as he** does not hold a commissioned position in the direct or indirect federal administration.

Furthermore, with regard to the evaluation of the application of article 21, § 2, item IX of the Company's Bylaws^v and article 17, § 2, item V of Law no. 13.303/2016^{vi}, regarding the indication of a person who has or may have any form of conflict of interest with the company, the members of this COPE/CELEG, with the exception of the Committee's Chair, expressed the understanding, corroborated with one of the notes contained in the compliance analysis (BCI) of the nominee in reference and the understanding of the Company's Legal Department, that the **concomitant** exercise of his attributions as Executive Secretary of the Ministry of Mines and Energy and Member of the Board of Directors of Petrobras would be capable of attracting a permanent conflict of interest, since the acts practiced by the nominee within the scope of the referred body would be capable of materially influencing his decisions as Member of the Board of Directors of Petrobras.

The President of the Committee and Director of Administration Mrs. Iêda Aparecida Moura Cagni Iêda Aparecida de Moura Cagni partially followed the manifestation of the other participants, agreeing with the understanding exposed about article 21, § 2, clause III, of the Company's Bylaws, however she diverged with regard to the provision contained in clause IX, of § 2, of article 21 of the Company's Bylaws, positioning herself contrary to the observance of permanent conflict of interest of the nominee in the position of Executive Secretary of MME, since, in his understanding, the interests in question are convergent and not conflicting, which does not rule out the duty of the nominee, should he assume the intended position, as any other member of the Board of Directors, to declare himself conflicted in face of some concrete and specific situation, in compliance with the duties of diligence and loyalty, inherent to the position of director.

^v "Art. 21- Investiture in a management position in the Company shall observe the conditions imposed by art. 147 and complemented by those provided for in art. 162 of the Corporations Law, as well as those provided for in the Nomination Policy, Law No. 13,303, of June 30, 2016 and Decree No. 8,945, of December 27, 2016." (.)

§2 - It is forbidden to appoint, for the management position: (.)

IX - of a person who has or may have any form of conflict of interest with the Federal Government or the Company itself;"

^{vi} "The members of the Board of Directors and the nominees for the positions of director, including the president, general director and chief executive officer, shall be chosen from among citizens of unblemished reputation and notorious knowledge, and must alternatively fulfill one of the requirements of items "a", "b" and "c" of clause I and, cumulatively, the requirements of items II and III: (.)

§ It is forbidden to appoint to the Board of Directors and the Executive Board: (.)

V - of a person who has or may have any form of conflict of interest with the political-administrative person controlling the public company or the mixed economy company or with the company or company itself.

Thus, considering all the analyses and, especially, the debate held in this meeting, this COPE/CELEG, in order to (a) assist the Board of Directors and, subsequently, the shareholders in the process of electing the nominee as Chairman of the Board of Directors of Petrobras, evaluating compliance with the legal requirements and impediments, as well as the additional requirements contained in the Bylaws and the Nomination Policy, **considering:** (i) the relevant procedures; (ii) the information provided by the nominee in the standardized form provided for in article 30, §1 of Decree No. 8.945/2016 and in Exhibit A of the Nomination Policy and the respective supporting documents submitted; (iii) the *Background Check Integrity* (BCI) and Capacity Building and Management (BCG) analyses; and (iv) the interview with the candidate, **opined that nominee Efrain Pereira da Cruz meets the necessary requirements set forth in the Company's Bylaws, Law No. 13.303/2016, Decree No. 8.945/2016 and in Petrobras' Nomination Policy, as well as does not incur in its prohibitions to be elected as a Member of the Board of Directors and Chairman of the Board of Directors of Petrobras, provided that his formal and legally perfect resignation from the position of Executive Secretary of the Ministry of Mines and Energy is confirmed and the condition of holder of commissioned position in the direct or indirect federal administration is removed, while he does not have a permanent link with the public service.**

Notwithstanding, the Committee's President and Board Member Mrs. Iêda Aparecida de Moura Cagni ratified her understanding that there is no conflict of interest in the case, since the interests in question are convergent and not conflicting, which would not rule out the duty of the nominee, if he assumes the intended position, like any other member of the Board of Directors, to declare himself conflicted before any concrete and specific situation, in compliance with the duties of diligence and loyalty, inherent to the position of administrator.

Closing the debates, COPE/CELEG requested that the Chief Compliance and Governance Officer, as the central figure in Petrobras' integrity system, permanently diligence the adequacy and observance of all applicable requirements for the Company's managers and fiscal council members, paying special attention to facts subsequent to this meeting.

Finally, COPE/CELEG also requested to register that the Committee issued its respective manifestations due to the deadline, with the Civil House's manifestation through SINC (Integrated System of Appointments and Consultations) for all nominees still pending.

At twelve hours and forty-five minutes, the President of this CELEG/COPE declared the meeting closed, and these minutes were drawn up, read, approved, and signed by the

President of this CELEG/COPE, by the participants of this CELEG/COPE, and by the persons responsible for the secretariat of the meeting, the Manager and the Coordinators of the Management Support to Petrobras' Board of Directors.

Iêda Aparecida de Moura Cagni
Board of Directors and
COPE President

Gileno Gurjão Barreto
Member of the Board of Directors and
COPE Member

Ana Silvia Corso Matte
External COPE Member

Nathália Ianni Ribeiro
Manager SEGEPE/SCA
Meeting Secretary

Fernanda Hissa Pereira Tieppo
SEGEPE/SCA Coordinator
Meeting Secretary

Daniele Machado M Mendes
SEGEPE/SCA Coordinator
Meeting Secretary