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INVITATION

Date: April, 27th 2023

Time: 1 PM (GMT-3 time zone)

Local: Digital Platform

Matters:

Annual General Meeting

- I. *Examination of management accounts, examination, discussion and voting of the Annual Report and the Company's Financial Statements, accompanied by the independent auditors report and the Fiscal Council report for the fiscal year ended December 31, 2022;*
- II. *Proposal for the Allocation of the Results of the financial year of 2022;*
- III. *Election of eight (8) members of Petrobras' Board of Directors;*
- IV. *Election of the Chairman of the Board of Directors;*
- V. *Proposal to establish 5 (five) members for the Fiscal Council;*
- VI. *Election of 5 (five) members of the Fiscal Council, if approved item V, among which 1 (one) is indicated by the minority shareholders and 1 (one) by the holders of preferred shares, both through the separate election process, and respective alternates; and*
- VII. *Compensation of Management members, Fiscal Council members and of the members of the Statutory Advisory Committees of the Board of Directors.*

NOTICE

The Board of Directors of Petróleo Brasileiro S.A. - Petrobras ("Petrobras"), considering that

- (i) on January 3 and 4, 2023, the Company disclosed : (a) the early termination of Mr. Caio Mário Paes de Andrade's tenure as President of Petrobras and his resignation as a Member of the Company's Board of Directors; (b) as a result of the vacancy in the Presidency of the Company, the Chairman of the Board of Directors had appointed as interim President of the Company the Executive Director of Production Development, Mr. João Henrique Rittershausen, pursuant to § 4 of article 27 of Petrobras Bylaws , until a new President had been elected and taken office (article 20); and (c) Mr. Jean Paul Terra Prates had been appointed to serve as President and Member of Petrobras' Board of Directors;
- (ii) on January 26, 2023, as also disclosed by Petrobras, Petrobras' Board of Directors elected Mr. Jean Paul Terra Prates as Member of the Company's Board of Directors until the next Shareholders General Meeting , pursuant to article 150 of the Brazilian Company Law, and as President of the Company with a tenure until April 13, 2023; ;
- (iii) currently, Petrobras' Board of Directors is composed of 11 (eleven) members, of which (a) eight (8) members were elected at the Extraordinary General Meeting held on August 19, 2022, by a cumulative voting process; (b) as disclosed by Petrobras, one (1) of these eight (8) members, Mr. Caio Mário Paes de Andrade, resigned and was replaced by Mr. Jean Paul Terra Prates; and (c) the remaining three (3) members of the Board were elected in separate election proceedings at the Annual General Meeting of April 13 , 2022;
- (iv) in accordance with the provisions of § 3 of article 141 of Law No. 6,404, of December 15, 1976 ("Brazilian Company Law"), in case the election of the members of the Board of Directors is carried out by the cumulative voting process, if there is a vacancy of these positions or a replacement of members, the first general meeting must proceed to a new election of the Board (of such members elected by the cumulative voting process).

hereby invites the Company's shareholders to meet at the Annual General Meeting ("AGM"), to be held on April 27, 2023, at 1:00 p.m. (GMT-3 time zone) exclusively by digital form, through the Digital Platform made available by the Company, pursuant to CVM Resolution No. 81, of March 29, 2022 ("CVM Resolution 81"), to resolve on the following matters:

Annual General Meeting

- I. *Examination of management accounts, examination, discussion and voting of the Annual Report and the Company's Financial Statements, accompanied by the independent auditors report and the Fiscal Council report for the fiscal year ended December 31, 2022;*
- II. *Proposal for the Allocation of the Results of the financial year of 2022;*
- III. *Election of eight (8) members of Petrobras' Board of Directors;*
- IV. *Election of the Chairman of the Board of Directors;*
- V. *Proposal to establish 5 (five) members for the Fiscal Council;*
- VI. *Election of 5 (five) members of the Fiscal Council, if approved item V, among which 1 (one) is indicated by the minority shareholders and 1 (one) by the holders of preferred shares, both through the separate election process, and respective alternates; and*
- VII. *Compensation of Management members, Fiscal Council members and of the members of the Statutory Advisory Committees of the Board of Directors.*

Considering that this Meeting will be held exclusively by digital form, the shareholder's participation may be :

- (a) via Distance Voting Ballot ("BVD"), available to shareholders on the Company's (<http://www.petrobras.com.br/ri>) and CVM's (<http://www.cvm.gov.br>) websites or through shareholders custodians; and

(b) via Digital Platform, which may be accessed in person or by a proxy duly constituted pursuant to article 28, §§2º and 3º of CVM Resolution 81, in which case the shareholder may: (i) simply participate in the Meeting, whether or not he/she has sent the Ballot; or (ii) participate and vote in the Meeting, in which case the voting instructions previously sent by the shareholder in the Distance Voting Ballot will be disregarded, and the vote given through the Digital Platform will prevail.

Proof of the status of the Company's shareholder shall be made pursuant to Article 126 of the Brazilian Company Law and Article 13 of Petrobras' Bylaws, as applicable.

The Company informs shareholders who wish to participate in this Meeting that the detailed instructions for (i) sending the Distance Voting Ballot; and (ii) accessing the Digital Platform, pursuant to CVM Resolution 81, are included in the Manual of the General Meeting and in the Instructions for Participation in the General Meeting.

The Company informs shareholders who intend to participate in this AGM via Digital Platform that they must be accredited by 1:00 p.m. (GMT-3 time zone) on April 25, 2023 through the electronic address <https://qicentral.precisao-i.com/m/ago-petrobras-2023>, enclosing the documents listed below.

Individual Shareholder:

(a) valid ID with photo (original or certified copy) of the shareholder. . The following documents can be presented: (i) Identity Card (RG); (ii) Foreigner's Identity Card (RNE); (iii) Passport; (iv) Professional Association Card accepted as identification for legal purposes (e.g., OAB, CRM, CRC, CREA); or (v) Driver's License (CNH);

(b) proof of ownership of shares issued by Petrobras, issued by the depositary or custodian financial institution; and

(c) the indication of an e-mail address to receive an individual invitation to access the Digital Platform and, therefore, to participate in the Meeting.

Company or Legal Entity as Shareholder:

(a) valid ID with photo (original or certified copy) of the legal representative. (original or certified copy). The following documents can be sent: (i) Identity Card (RG); (ii) Foreigner's Identity Card (RNE); (ii) Passport; (iii) Professional Association Card

accepted as identification for legal purposes (e.g., OAB, CRM, CRC, CREA); or (iv) Driver's License (CNH);

(b) documents providing evidence of the representation, including appointment by proxy and copy of the professional qualification documents and the minutes of the meeting of election of the directors; and, in the case of an investment fund, copies of (i) the fund's bylaws in force, (ii) the professional qualification documents of its director or administrator, as the case may be; and (iii) the minutes of the meeting of the election of such directors. If these documents are in a foreign language, they must be translated into Portuguese by a sworn translator, but notarization and consularization are not required. Documents in English and Spanish do not need to be translated;

(c) proof of ownership of shares issued by Petrobras, issued by the depositary or custodian financial institution; and

(d) the indication of an e-mail address to receive an individual invitation to access the Digital Platform and, therefore, to participate in the Meeting.

The minimum percentage of participation in the capital stock required to request the adoption of cumulative voting for the election of the members of the Board of Directors at the Annual General Meeting is 5% (five percent) of the voting capital, according to CVM Resolution No. 70, of March 22, 2022. The power to request the adoption of the cumulative voting process shall be exercised by the shareholders until 48 (forty-eight) hours before the meeting, that is, until 1:00 p.m. (GMT-3 time zone) of April 25, 2023, under the terms established in §1º of article 141 of the Brazil Company Law.

The common shares used in the separate election process of the member of the Board of Directors at the Annual General Meeting of Petrobras held on April 13, 2022, may not be used again to vote in the election of members of the Board of Directors at this Meeting, either in the election by slate or in the election by a cumulative voting process, if adopted. Pursuant to §8º of article 141 of the Brazilian Company Law, the Company informs that it will use a record with the identification of the shareholders who have exercised the vote in the separate election process, to prevent the same shares from being used again in the election by the cumulative voting process, if adopted.

The exercise of voting rights in the case of loan of shares shall be under the responsibility of the borrower unless otherwise provided for in the agreement of the parties.

Despite the possibility of participation via the Digital Platform, Petrobras recommends that shareholders adopt the Distance Voting Ballot.

The Company hereby informs that the guidelines provided in the Manual of the Meeting, as well as in the Distance Voting Ballot itself, are intended to assist shareholders in completing the Distance Voting Ballot. The shareholder who chooses to use the Distance Voting Ballot is solely and entirely responsible for its correct completion, regardless of how he/she has accessed it: either directly (on the Company's or CVM's website) or indirectly (by transmission of completion to custody agents, voting recommendation consultancies hired by the shareholder, or to the bookkeeping institution of the Company's shares).

All documents regarding the matters to be resolved at this Annual General Meeting are available to shareholders at the Company's (<http://www.petrobras.com.br/ri>) and the Brazilian Securities and Exchange Commission - CVM (<http://www.cvm.gov.br>) websites, under the terms of CVM Resolution 81.

Rio de Janeiro, March 24, 2023.

Gileno Gurjão Barreto

Chairman of the Board of Directors

INSTRUCTIONS FOR ATTENDING THE GENERAL MEETING



The meeting will be held exclusively digitally, which is the reason why shareholder attendance can only be:

- a) by Distance Voting Ballot ("BVD"), which ballot is available at the Company's website (<http://www.petrobras.com.br/ri>) and at the Brazilian Securities and Exchange Commission - CVM (<http://www.cvm.gov.br>) or through its custodians; or
- b) by the Digital Platform, in person or by an attorney-in-fact duly authorized under the terms of article 21-C, paragraphs 2 and 3 of ICVM 481, in which case the shareholder may:
 - I. *simply participate in the meeting, having or not sent the BVD; or*
 - II. *participate and vote in the meeting. In this case, votes previously sent through the BVD will be disregarded, and the votes delivered during the meeting will be considered.*

Participation via Distance Voting Ballot - BVD



Petrobras will adopt remote voting under CVM Resolution 81, allowing its shareholders to send their votes:

- I. *through its custody agent;*
- II. *through the Company's share bookkeeping agent at Banco Bradesco branches in Brazil, Bradesco's Shareholder Service at 0800 701 1616, or by e-mail dac.escrituracao@bradesco.com.br; or*
- III. *directly to the Company: electronically, through the address <https://qicentral.precisao-i.com/m/ago-petrobras-2023>*

Regardless of the method chosen (through its custody agent; through the Company's share bookkeeping agent or directly to the company) it is recommended that the shareholders send the BVD (which is available at least one month before the meeting), with the required documents, as early as possible, so that there is enough time for Petrobras to assess the documents and eventually return for rectification, correction and resubmission of documents.

The BVD sent, transmitted or filed:

- I. *after the deadline,*
- II. *that is not correctly filled, or*
- III. *is not accompanied by the requested documents, will be disregarded by the Company. In this case, if the shareholder has chosen to deliver the BVD directly*

to Petrobras, he will be informed of the rejection of his vote through the indicated email address.

To check the delivery times, validity conditions and other requirements of the BVD, please refer to the instructions present in the document Instructions to Vote Through BVD, contained in this meeting handbook, or the BVD itself.

The Company informs that the guidelines provided in the item Instructions to Vote Through Distance Voting Ballot, as well as in the BVD, itself, aim to guide and clarify its BVD completion. The shareholder who chooses to vote through the BVD is solely and entirely responsible for its correct completion, either directly (Company's or CVM websites) or indirectly (by transmitting the completion to custody agents, contracted voting recommendation consultants by the shareholder, or to the bookkeeping institution of the Company's shares).

Registration and Participation in the Digital Platform



Petrobras will make the Digital Platform available for shareholders to participate and/or vote remotely at the meeting, without prejudice to the use of the BVD as a means of exercising voting rights.

For participation and voting at the meeting, shareholders shall observe all the procedures described below:

Shareholders who want to participate in the meeting, through the Digital Platform must register through the <https://qicentral.precisao-i.com/m/ago-petrobras-2023>, at least 48 hours before the meeting, that is, by 1:00 p.m. (GMT-3 times zone) on April 25, 2023, which must be duly accompanied these documents:

- **Individual investor**

- I. valid ID with photo (original or certified copy) of the shareholder. The following identity documents will be accepted:*
 - a. ID;
 - b. Foreigner ID;
 - c. Passaport;
 - d. officially recognized professional class cards; or
 - e. driver's license;
- II. receipt of ownership of shares issued by Petrobras, issued by the depositary or custodian financial institution; and*
- III. personal e-mail for receiving an individual invitation to access the Digital Platform and consequent participation in the meeting.*

- **Institutional investor or Legal Entity**

- I. valid ID with photo (original or certified copy) of legal representative. The following identity documents will be accepted:*
 - a. ID or Foreigner ID;
 - b. Passaport
 - c. officially recognized professional class cards; or
 - d. driver's license
- II. documents evidencing representation, including the appointment by proxy and copies of the professional qualification documents and minutes of the election of directors; and, in the case of an investment fund, copies of:*
 - a. the bylaws of the fund in force;
 - b. the professional qualification documents of its director or manager, as the case may be; and
 - c. the minutes of the election of such directors. If such documents are in a foreign language, they must be translated into Portuguese by a sworn translator, but no notarization or consularization is required. Note that documents in English and Spanish do not need to be translated;

- III. *receipt of ownership of shares issued by Petrobras, issued by the depositary or custodian financial institution; and*
- IV. *e-mail for receiving an individual invitation to access the Digital Platform and consequent participation in the meeting.*

- **Participation by Proxy**

The shareholders may participate in the meeting by means of a duly constituted proxy, in compliance with article 126, paragraph 1 of Law No. 6.404 of December 15, 1976, as amended ("Brazilian Corporation Law").

Under the terms of Circular Letter / Annual-2023-CVM/SEP

- I. *any shareholder may be represented at the meeting by an attorney-in-fact established less than 1 (one) year, who is a shareholder, company administrator or lawyer, and, in publicly-held companies, the attorney-in-fact may also be a financial institution, with the investment fund manager being responsible for representing the tenants; and*
- II. *institutional shareholders may be represented at the meeting through their legal representatives or by a proxy duly constituted in accordance with the provisions of their respective professional qualification documents and the Brazilian Civil Code. Thus, there is no need for this agent to be a shareholder, company administrator or lawyer.*

Any power of attorney drawn up in a foreign language must be accompanied by the corporate documents, in the case of a legal entity, and the power of attorney instrument, all duly translated into Portuguese by a sworn translator, but consularization will not be necessary. Please note that the documents in English and Spanish do not need to be translated.

In any case, it should be noted that legal entities and investment funds who wish to be represented at the meeting by proxy must send, in addition to the appointment by proxy and the identity of the attorney-in-fact, all the documents mentioned above.

- **Foreign Shareholder Present at the Meeting**

Foreign shareholders shall submit the same documentation as Brazilian shareholders, and, exceptionally for this meeting, the Company shall waive the need for notarization, consularization, and apostille of all documents representing the shareholder, by sending a simple copy of the original copies of such documents to the Company's e-mail address indicated above.

- **American Depositary Receipts Holders**

Petrobras informs that American Depositary Receipts holders will be represented by JP Morgan Chase Bank NA, as depositary institution, under the terms of the Deposit Agreement entered into with the Company. Entities or persons that are holders of American Depositary Receipts at the time of the Meeting will not be able to vote through the Remote Voting Bulletin or the Digital Platform. The vote of such entities or persons will be collected through the Proxy Cards distributed by the depositary institution. To be able to exercise the right to vote at these meeting, American Depositary Receipts holders must hold receipts on the New York Stock Exchange (NYSE) on the record date of March 31, 2023.

Important remarks about the Meeting and the forms of participation:

1. Shareholders who sent the BVD may also participate in the Meeting via the Digital Platform. To do so, it is mandatory to register on the Digital Platform as detailed below and in the other documents of these Meeting, and shareholders who are not duly registered will not be allowed to participate in the Meeting.
2. In order to organize the proceedings, at the beginning of the Meeting, the Presiding Board will ask the shareholders who have sent a BVD and, concomitantly, have qualified to participate via the Digital Platform whether the shareholder intends:
 - a. only to participate in the meeting, keeping valid and unchanged the votes already sent via BVD; OR
 - b. to participate and vote in the meeting, in which case its BVD will be automatically cancelled, making it necessary for such shareholder to

cast the vote in relation to the matters on the Agenda again. If the shareholder chooses only to attend the Meeting (according to item "a"), the votes casted via the BVD cannot be changed during the meeting.

3. Since the Meeting will be held exclusively digitally, it will thus not be possible to physically attend the Meeting.
4. The Company clarifies that, exceptionally for these Meeting, it will waive the need to send physical copies of the shareholders' representation documents to the Company's office, as well as the acknowledgement of the signature of the grantor in the power of attorney for shareholder representation, the notarization, consularization, and apostille of all the shareholder representation documents, and it will be sufficient to send a simple copy of the original copies of such documents to the address <https://qicentral.precisao-i.com/m/ago-petrobras-2023>. Powers of attorney granted by shareholders by electronic means shall only be admitted if digitally signed, through digital certification.
5. Pursuant to the provisions of article 6, paragraph 3 of Resolution 481, access to the Digital Platform will not be allowed to shareholders who do not present the necessary registration documents within the established period.
6. Once the request for qualification to participate through the Digital Platform is received, within the established deadlines and conditions, and the documentation provided is verified, Petrobras will send an individual and untransferable invitation to the shareholder's e-mail containing instructions to access the electronic system (the Digital Platform) and to participate in the Meeting. The shareholder who has qualified to participate in the Meeting via the Digital Platform:
 - a. may participate and exercise their voting rights through such platform; and
 - b. will be considered present at the Meeting, pursuant to art.47, § 1, of CVM Resolution 81/22. Shareholders whose BVD has been deemed valid by Petrobras will also be considered present at the Meeting.

7. The registered shareholder on the Digital Platform undertakes:
- to use the individual invitations solely and exclusively for the remote monitoring of the Meeting,
 - not to transfer or disclose, in whole or in part, the individual invitation to any third party, shareholder or not, being the invitation non-transferable, and
 - not to record or reproduce, in whole or in part, nor transfer to any third party, shareholder or not, the content or any information transmitted by virtual means during the Meeting.
8. The shareholder who has correctly requested to participate in the Meeting and has not received the individual invitation for virtual access until twenty-four (24) hours before the Meeting is held, that is, until 1:00 p.m. (GMT-3 times zone) on April 26, 2023, should contact Petrobras' Investor Relations by assembleias@petrobras.com.br to resend instructions.
9. The Digital Platform satisfies the requirements set forth in Art. 28, § 1 of CVM Resolution 81, namely:
- the possibility of simultaneous manifestation and access to documents presented during the Meetings that have not been previously made available;
 - the full recording of the Meeting; and
 - the possibility of communication between shareholders.
10. The shareholders present at the Meeting authorize the Company to use any information contained in the recording of the Meeting for:
- registration of the possibility of manifestation and visualization of the documents presented during the Meeting;
 - registration of the authenticity and security of the communications during the Meeting;
 - registration of the presence and votes cast by the shareholders present;
 - fulfillment of legal order from competent authorities; and
 - defense of the Company, its managers and third parties hired, in any judicial, arbitral, regulatory or administrative sphere.

11. After the presentation of each matter on the Agenda of the Meeting, the shareholder present may speak through the Digital Platform, so that, in the order in which the requests are received by the Presiding Board, through the opening of the audio. In order to maintain the good progress of the Meeting, the Presiding Board can determine the maximum time limit for each shareholder present to speak.
12. Petrobras recommends that registered shareholders test and familiarize themselves previously with the Digital Platform to avoid incompatibility of their electronic equipment with the platform and other problems with its use on the day of the Meeting.
13. Petrobras requests that shareholders access the Digital Platform at least 30 minutes prior to the time scheduled for the beginning of the Meeting, to allow the validation of their access.
14. Petrobras clarifies that access will not be allowed after the time scheduled for the beginning of the Meeting. Petrobras will not be responsible for any operational or connection problems that the shareholder may face, as well as for any other possible issues unrelated to the Company that may hinder or make it impossible the shareholder's participation in the Meeting.
15. Despite the possibility of participating via Digital Platform, Petrobras recommends that shareholders adopt the BVD.
16. The common shares used in the separate election of the member of the Board of Directors that took place at the Annual General Meeting of Petrobras held on April 13, 2022, may not be used again in the process of election of directors at this meeting, in the election by cumulative voting, if adopted. Pursuant to paragraph 8 of article 141 of the Brazilian Corporate Law, the Company informs that it will use a record with the identification of the shareholders who voted in the separate election, to prevent the same shares from being used again in the election through the cumulative voting process, if adopted.
17. Pursuant to art.141, §7, of the Brazilian Corporate law, and art. 19, item III, of the Company's Bylaws, whenever the election of the Board of Directors is

made by the cumulative vote system and holders of common or preferred shares exercise the right to elect a Board of Directors member, the Union shall be entitled to the right to elect Board of Director members in the same number as those elected by minority shareholders and by the employees plus 1 (one), regardless of the number of Board of Director members established in art. 18 of the Bylaws.

18. The exercise of voting rights in the case of stock lending will be at the borrower's expense, unless the contract between the parties provides otherwise.

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HOW TO VOTE THROUGH DISTANCE VOTING BALLOT

The Distance Voting Ballot (“BVD”) must be completed if shareholders choose to exercise their right to use the distance voting remotely, per CVM Resolution no. 81, March 29, 2022 (“Resolution 81”).

In this case, it is imperative to complete the BVD, available on <http://www.petrobras.com.br/ri>, with the full name (or corporate name) of the shareholder and the registration number with the Ministry of Economy, whether a legal entity (CNPJ) or natural person (CPF), as well as an email address for contact.

In addition, for the BVD to be considered valid and the votes counted at the Annual General Meeting to be held on April 27, 2023, at 1:00 p.m. (GMT-3 time zone), in the exclusively digital form, the following instructions must be complied with:

- I. *the shareholder or his legal representative(s), as the case may be and in accordance with the current legislation, must sign the BVD and initial all its pages, and a digital signature will be admitted, by means of a digital certificate, it is not necessary to initial the pages of the Bulletin; and*
- II. *the shareholder or his legal representative(s) must send the documents proving his status as a shareholder and enabling him to participate in the Meeting, together with the BVD and, in the case of foreigners, a sworn translation of the documents if they are not in Spanish or English, all in accordance with the instructions specified below.*

It is important to note that the BVD can also be obtained from the CVM's electronic addresses (<http://www.cvm.gov.br>) or through the shareholder's custodian. It is essential that the shareholder pays attention to the filling out and sending instructions applicable in each case.

Guidelines to send the BVD

Shareholders who choose to exercise their right to use the distance voting may:

- I. *fill out and send the BVD paper directly to the Company to the attention of the Petrobras' Investor Relations, through the electronic address: <https://qicentral.precisao-i.com/m/ago-petrobras-2023> or*
- II. *transmit the instructions for filling in for eligible service providers, as per the following guidelines:*

Exercise of distance voting rights using a custodian

Shareholders who choose to exercise their right to vote via their custodian agent shall relay their voting instructions according to the rules defined by the custodian, which forwards said voting manifestations to the [B]³ Central Depository. For such, shareholders shall contact their custodian agents to check the proper procedures.

Different service providers involved in the distribution of the BVD may display the items on the BVD in different ways, according to their own systems. In case of doubt, we recommend consulting the BVD available on the company's website (<http://www.petrobras.com.br/ri>) and contacting your service provider, custody agent or Petrobras directly.

According to Resolution 81, shareholders shall relay BVD form completion instructions to their custody agents up to seven days before the date on which the Meeting will be held, namely, until April 20, 2023 (inclusive), except if a different term is defined by their custodian agents.

It should be noted that, as ordered by Resolution 81, upon receiving shareholder voting instructions through their respective custody agents, the [B]³ Central Depository shall disregard any conflicting instructions in connection to the same deliberation that were issued by the same enrollment number in CPF (retail investors) or CNPJ (legal entities).

Exercise of distance voting rights using a book-entry share administrator

In addition to the previous options, shareholders holding book-entry shares can exercise their right to vote using Banco Bradesco, which is the managing institution for Petrobras' Book-Entry Shares system. In this case, the shareholder/representative shall deliver the duly completed distance voting BVD form at any Banco Bradesco branch.

According to Resolution 81, shareholders shall relay BVD form up to seven days before the date on which the General Meeting will be held, namely, until April 20, 2023 (inclusive), except if a different term is defined by Banco Bradesco.

Exercise of distance voting via direct remittance of BVD form by shareholders to Petrobras

Shareholders who choose to exercise their remote voting right by sending the BVD form directly to the Company, send the following documents electronically, through the address <https://qicentral.precisao-i.com/m/ago-petrobras-2023> :

- I. *BVD duly completed, signed and with all pages initialed, digital signature being allowed, by means of digital certificate,*
- II. *Copy of the following documents:*
 - a) **for individual investors:**
 - valid photo ID and CPF number;
 - in the case of representative (who must have been constituted less than one year before the date of the Meeting), send the power of attorney and the identity of the representative. Proxies granted by shareholders by physical means must have their signatures notarized, and, by electronic means, they will only be admitted if signed digitally, through digital certification.
 - b) **for legal persons:**
 - latest bylaws or consolidated social contract and the corporate documents proving the legal representation of shareholder;
 - CNPJ; and
 - photo ID document of the legal representative.
 - c) **for investment funds:**
 - last consolidated fund rules with CNPJ;
 - bylaws or social contract of its administrator or manager, as appropriate, in compliance with the fund's voting policy and corporate documents proving the powers of representation; and
 - photo ID document of the legal representative.

The following identity documents will be accepted, provided that with photo: ID, Foreigner ID, driver's license, Passport or officially recognized professional class cards.

The shareholder must deliver the BVD paper to the Company no later than 1:00 p.m. (GMT-3 time zone) on April 20, 2023.

Petrobras has up to 3 (three) days from receipt of the BVD to notify the shareholder that the documents sent are suitable for the vote to be considered valid or to advise that the BVD or the accompanying documents need to be rectified and sent back, observed the deadline for receipt.

Common rules for sending and validating the BVD remotely

Foreign shareholders must present the same documentation as Brazilian shareholders, and, exceptionally, in this Meeting, Petrobras will waive the need to send physical copies of the shareholders' representation documents to the Company's headquarters, the notarization, consularization, and/or apostilation of the shareholder's representation documents, and will instead send a simple copy of the original copies of such documents to the electronic address indicated above.

Powers of attorney granted by shareholders by physical means must be notarized, and by electronic means will only be admitted if signed digitally, through digital certification.

Regardless of the method of sending chosen (to the custodian, to the administrator of the book entry shares, or directly to Petrobras), it is recommended that the shareholder send, transmit, or protocol the Bulletin (which will be available at least one month before the Meeting), together with the documents pertaining to it, as far in advance as possible, to allow sufficient time for assessment and eventual return with reasons for rectification, correction, and resubmission of documents.

The BVD sent, transmitted or filed will be disregarded by the Company if:

- I. *sent after the deadline,*
- II. *it is not correctly filled, or*

III. *It's not accompanied by the requested documents*

If the shareholder has chosen to deliver the BVD directly to Petrobras, they will be informed of the rejection of his vote through the indicated email address.

Specific instructions about the election for the board of directors via BVD form

At the Annual General Meeting there will be elections for eight (8) vacancies of members of the Board of Directors of Petrobras. Pursuant to the letter sent by the Company's controlling shareholder, Petrobras received the nomination of a slate containing 8 (eight) candidates to run for the Board of Directors. It is worth noting that holders of common shares who have used their shares to vote in the separate election for a member of the Board of Directors at the Annual General Meeting held on April 13, 2022 will not be able to use them again to vote in the election of members of the Board of Directors at this meeting, either in the election by slate or in the election by the cumulative voting process, if adopted. The information related to the nominations to Petrobras' Board of Directors is detailed in this Manual.

Other nominations of candidates for the Board of Directors may be made by shareholders who have the minimum participation required under Resolution 81, which will be disclosed by Petrobras through Notice to the Market. Additionally, all candidates nominated by minority shareholders within the deadlines established in Resolution 81 will be included in the BVD.

The minimum percentage of interest in the capital stock necessary to request the adoption of *cumulative* voting for the election of members of the Board of Directors is 5% (five percent) of the voting capital, as per CVM Instruction 70, of March 22, 2022. The option to request the adoption of the *cumulative* voting process must be exercised by the shareholders up to forty-eight (48) hours before the meeting, that is, until 1:00 p.m. (GMT-3 time zone) on April 25, 2023, under the terms established in paragraph 1 of article 141 of the Corporation Law. If the *cumulative* voting process is adopted, the voting by slate of candidates nominated by the controlling shareholder will lose effect and the election will occur by allocating votes to each of the candidates individually.

The election of the Board of Directors in BVD is structured as follows:

- *Items 3 and 4: election by the slate system, if cumulative voting is not adopted.*
- *Item 7: simple question about the adoption of cumulative voting.*
- *Items 8 and 9: election by the cumulative voting process, in which case election by slate does not apply.*

Election by Slate System - Items 3 and 4 of BVD

- *Item 3 (Simple Deliberation): the shareholder may vote APPROVE, REJECT, or ABSTAIN in relation to the slate on the BVD.*
- *Item 4 (Simple Deliberation): if there is a change in the slate included in the BVD - change in one of the candidates to the Board of Directors - the shareholder must indicate whether they wish to maintain their vote in the slate chosen in the answer to item 3 above. E.g.: a "YES" vote in this item 4 (combined with an "APPROVE" vote in item 3) means that the shareholder will continue to vote for the slate even if one or more names are changed.*

Request for Adoption of Cumulative Voting

- *Item 7 (Simple Deliberation): the shareholder can vote YES, NO or ABSTAIN in relation to the request for the adoption of cumulative voting.*
- *A "YES" vote in this item 7 means that the shareholder wishes that the cumulative voting process be adopted in the election of the members of the Board of Directors. This means that the election for the Board of Directors will not take place through the slate (item 3), but the candidates can receive votes individually. If the shareholder votes "NO" or "ABSTAIN", their shares will not be counted for the purposes of the cumulative voting request.*

Election by Cumulative Voting – Items 8 and 9 of BVD

These items of the BVD will only be considered if the cumulative voting process is adopted. In case the cumulative voting election process (items 8 and 9) is adopted, all candidates to the Board of Directors - both those nominated by the controlling

shareholder and those nominated by minority shareholders - may receive votes individually.

If cumulative voting is adopted, all votes cast for the slate (item 3) will no longer be valid and will not count for the election of the Board. If you wish to have your votes counted in the Board election, you should allocate your votes (at your discretion) to items 8 and 9, even if you voted against the adoption of the cumulative voting election.

- *Item 8 (Board election by candidate - Cumulative voting only): it asks whether the shareholder intends to distribute the votes equally among all the candidates listed on the BVD. Since there are 8 (eight) vacancies in dispute for the Board:*
- *Item 9 (Visualization of all candidates to indicate the distribution of the cumulative vote): field for the nomination of candidates if the answer to item 8 was YES or indication of the percentage of votes that the shareholder wishes to allocate to each candidate individually, if the answer to item 8 was NO.*

IMPORTANT

- Shareholders who vote “YES” on item 8 may vote on item 9.
- Shareholders who vote “YES” in item 8 will have their votes AUTOMATICALLY distributed equally among all candidates included in the BVD, provided they do not approve any candidate in item 9.
- Shareholders who vote “NO” in item 8 may assign a specific percentage of their votes to the candidates of their preference through the field specified in item 9.
- Shareholders who vote “YES” in item 8 and, nevertheless, vote in favor of one or more candidates in item 9, will have the votes distributed proportionally among the selected candidates.
- Shareholders who vote “ABSTAIN” in item 8 will not have their votes counted in the election by the cumulative voting process.

PAY ATTENTION

Voting instructions whose sum of percentages indicated in item 9 is higher or lower than 100% will also be disregarded. Shareholders who vote through third party systems should check whether said systems accept the insertion of percentage numbers for each candidate. If not, the shareholder should ask the third party responsible for the system about the procedure to be adopted so that the numerical percentages are properly processed.



The Company informs that the guidelines provided herein, as well as those contained in the BVD itself, aim to assist shareholders in filling out the BVD. The shareholder who chooses to use the BVD is solely and entirely responsible for its correct completion, regardless of how they have accessed it: either directly (on the Company's site or the CVM) or indirectly (by transmitting the completion to custody agents, voting recommendation consultants hired by the shareholder, or to the bookkeeping institution of Petrobras shares).

To clarify any doubts or obtain further information on how to exercise your vote via BVD, please contact your broker, custodian, service provider or Petrobras' investor relations team at:

E-mail: assembleias@petrobras.com.br

Or with the company hired (Morrow Sodali) by Petrobras to support this Meeting:

E-mail: petrobras@investor.morrowsodali.com

Phone: +55 11 3198-7280

PRESENTATION TO SHAREHOLDERS

ITEM I

TO ANALYZE MANAGEMENT ACCOUNTS, EXAMINE, DISCUSS AND VOTE THE MANAGEMENT'S REPORT AND THE COMPANY'S FINANCIAL STATEMENTS, WITH THE REPORT FROM THE INDEPENDENT AUDITORS AND THE FISCAL COUNCIL REPORT, FOR THE FISCAL YEAR ENDED ON DECEMBER 31, 2022

Dear Shareholders,

The Management Report, the Financial Statements with the Independent Auditors and Fiscal Council's Reports of fiscal year of 2022 are available in Petrobras website:

<https://www.investidorpetrobras.com.br/en/presentations-reports-and-events/annual-reports/>

Rio de Janeiro, March 27, 2023.

Jean Paul Terra Prates
CEO

PRESENTATION TO SHAREHOLDERS

ITEM II

PROPOSAL FOR THE ALLOCATION OF THE NET INCOME OF 2022

Dear shareholders,

Petrobras' financial statements for the year ended December 31, 2022, present net income of R\$ 188,327,586,899.15.

Based on Law 6,404/76, changed by Laws 9,457, of May 5, 1997, and 10,303, of October 31, 2001, as well on the Company's Bylaws and the Shareholder's Compensation Policy, the Board of Directors proposes to this Annual General Meeting, with a favorable opinion of the Fiscal Council, that R\$ 222,560,428,614.34 be allocated as dividends, as compensation to shareholders, accounting for 118.18% of the net income (126.08% of adjusted net income), of which R\$ 17.06202044 for preferred and common shares, based on the number of outstanding shares.

In order to prepare this proposal, the following items were taken into consideration:

- a. As provided for in article 8 of Petrobras' Bylaws, dividends to be paid to common and preferred shares cannot be lower than twenty-five percent (25%) of the adjusted net income.
- b. Paragraph 2 of article 5 of Petrobras' Bylaws prioritizes dividends attributable to preferred share, of at least five percent (5%), calculated on the portion of capital represented by this type of share, or three percent (3%) of the value of the Company's equity, whichever is higher.
- c. The Shareholders' Compensation Policy of Petrobras seeks to ensure the perennially and financial sustainability of the short, medium, and long terms, in addition to providing predictability to the flow of dividend payments to shareholders. This policy defines that in case of gross debt equal to or less

than US\$ 65 billion and accumulated positive results, to be verified in the last quarterly result calculated and approved by the Board of Directors, the company must distribute to its shareholders 60% of the difference between the operating cash flow and the acquisitions of fixed assets and intangibles, both presented in the consolidated cash flow statement, as long as the result of this formula exceeds US\$ 4 billion and does not compromise the company's financial sustainability.

The cash surplus due to the higher margins from the sale of oil and oil products, associated with the maintenance of the indebtedness target and the absence of investments held back due to financial restrictions, allowed the proposed dividend for 2022, in the amount of R\$ 222,560,428,614.34 (R\$ 17.06202044 per preferred and common share outstanding), to be higher than the dividends calculated based on the formula set forth in item 4.2 of the Shareholder Remuneration Policy.

The compensation proposal for shareholders includes a minimum mandatory dividend of R\$44,131,483,063.93, equivalent to 25% of adjusted net income, as well as additional dividends of R\$ 178,428,945,550.41, derived from the remaining portion of net income for the year (R\$ 131,422,183,587.81) and from the profit retention reserve (R\$ 47,006,761,962.60). This proposal is higher than the priority of preferred shares.

Thus, the proposed dividends of R\$ 222,560,428,614.34 are as follows:

- a. Anticipations of R\$ 179,962,926,967.85 approved by the Board of Directors in 2022 which, monetarily restated by the variation of the Selic rate from the date of payment until December 31, 2022, total R\$ 186,744,525,677.19. These anticipations will be discounted from the dividends proposed for the 2022 fiscal year, as follows:
 - R\$ 48,465,599,343.23 of dividends and interest on equity (IOC), paid in advance on June 20, 2022 and July 20, 2022, equivalent to R\$ 3.71549000 per outstanding preferred and common share;
 - R\$ 87,813,602,021.66 of dividends and IOC, paid in advance on August 31, 2022 and September 20, 2022, equivalent to R\$ 6.73200300 per outstanding preferred and common share;

- R\$ 43,683,725,602.96 of dividends and IOC, paid in advance on December 20, 2022 and January 19, 2023, equivalent to R\$ 3.34890000 per outstanding preferred and common share; and
 - R\$ 6,781,598,709.34 of monetary restatement on prepaid dividends and IOC paid in 2022, according to the variation of the Selic rate, from the date of payment of each installment until December 31, 2022. The monetary restatement represents R\$ 0.51989375 per outstanding preferred and common share and will be deducted from the dividends proposed for 2022 fiscal year.
- b. Complementary dividends of R\$ 35,815,902,937.15, equivalent to R\$ 2.74573369 per outstanding preferred and common share, to be paid on May 19, 2023 and June 16, 2023 and which will have their values monetarily updated, from December 31, 2022 until the date of payment, according to the variation of the Selic rate. These dividends are highlighted in a specific account of the company's net equity, called additional proposed dividends.

Nevertheless, considering that the amount proposed above exceeds the application of the formula provided in item 4.2 of the Company's Shareholders' Remuneration Policy by R\$ 0.49806828 per common and preferred share in the quarter, the Board of Directors suggests to this Annual Shareholders' Meeting to evaluate the creation of a Statutory Reserve (Reserve), in accordance with the law, to retain up to R\$ 0.49806828 per common and preferred share of the result of the fiscal year 2022.

In case this General Shareholders' Meeting does not accept the referred suggestion, or, if the entire balance is not retained, the Board of Directors, by majority vote, recommends that the payment of these R\$ 0.49806828 per common and preferred share or of the remaining balance occurs on 12/27/2023 adjusted by the SELIC rate and deducted from the amount of the second installment of dividends.

As of the publication date of this Manual, no Extraordinary General Meeting has been requested for the creation of the Statutory Reserve suggested by the Board of Directors.

Shareholders will be entitled to remuneration as follows:

1. The cut-off date for holders of Petrobras' shares traded on [B]³ will be April 27, 2023 and the record date for holders of American Depositary Receipts (ADRs) traded on the New York Stock Exchange - NYSE will be May 01, 2023
2. Petrobras' shares will be traded ex-rights on [B]³ and NYSE as from April 28, 2023.

Accordingly, the Board of Directors proposes to shareholders at the Annual General Meeting, with a favorable opinion of the Fiscal Council, that R\$ 9,416,379,344.96 be allocated to the legal reserve, R\$ 1.027.159.802,45 to the statutory reserve, R\$ 2,385,275,298.47 for tax incentive reserve and R\$ 222,560,428,614.34 as compensation to shareholders as dividends, of which: (i) R\$ 175,553,666,651.74 from the net income for 2022; and (ii) R\$ 47,006,761,962.60 from the profit retention reserve.

Rio de Janeiro, March 27, 2023.

Jean Paul Terra Prates
CEO

ANNEX A (CVM RESOLUTION 81/2022)

ALLOCATION OF NET INCOME

1. Inform the net income for the year

R\$ 188,327,586,899.15.

2. Inform the overall amount and the value per share of the dividends, including early dividends and interest on equity already declared

	Shareholder remuneration			
	Board of Directors approval date	Shareholding position date	Amount per PN and ON share (R\$)	Amount (R\$)
Dividends and IOE – paid in two installments (June and July/22)	05.05.2022	05.23.2022	3.71549000	48,465,599,343.23
Dividends and IOE – paid in two installments (Aug and Sep/22)	07.28.2022	08.11.2022	6.73200300	87,813,602,021.66
Dividends and IOE – paid in two installments (Dec/22 and Jan/23)	11.03.2022	11.21.2022	3.34890000	43,683,725,602.96
Total interim and intercalary dividends			13.79639300	179,962,926,967.85
Monetary restatement of prepayments - Selic	-		0.51989375	6,781,598,709.34
Total anticipation of dividends and IOE adjusted by Selic			14.31628675	186,744,525,677.19
Complementary Dividends	03.01.2023	04.27.2023	2.74573369	35,815,902,937.15
Total dividends proposed			17.06202044	222,560,428,614.34
Outstanding preferred shares (PN shares)			17.06202044	95,580,924,612.27
Outstanding Common Shares (ON shares)			17.06202044	126,979,504,002.07

Considering that the amount proposed above exceeds the application of the formula provided in item 4.2 of the Company's Shareholders' Remuneration Policy by R\$ 0.49806828 per common and preferred share in the quarter, the Board of Directors suggests to this Ordinary General Meeting to evaluate the creation of a Statutory Reserve (Reserve), in the form of the law, to retain up to R\$ 0.49806828 per common and preferred share of the result of the fiscal year 2022.

In case this General Shareholders' Meeting does not accept the referred suggestion, or, if the entire balance is not retained, the Board of Directors, by majority vote, recommends that the payment of these R\$ 0.49806828 per common and preferred share or of the remaining balance occurs on 12/27/2023 adjusted by the SELIC rate and deducted from the amount of the second installment of dividends.

As of the publication date of this Manual, no Extraordinary General Meeting has been requested for the creation of the Statutory Reserve suggested by the Board of Directors.

3. Inform the distributed percentage of net income for the year

The total proposed dividends of R\$ 222,560,428,614.34 represent 118.18% of the net income for 2022 (126.08% of adjusted net income).

4. Informar o montante global e o valor por ação de dividendos distribuídos com base em lucro de exercícios anteriores.

R\$ 47,006,761,962.60, equivalent to R\$ 3.60365200 per outstanding common share.

5. Inform, net of early dividends and interest on equity already declared:

- a. The gross value of dividends and interest on equity, segregated by share of each type and class

	Shareholder remuneration			
	Board of Directors approval date	Shareholding position date	Amount per PN and ON share (R\$)	Amount (R\$)
Complementary Dividends	03.01.2023	04.27.2023	2.74573369	35,815,902,937.15
Outstanding preferred shares (PN shares)			2.74573369	15,381,517,459.64
Outstanding Common Shares (ON shares)			2.74573369	20,434,385,477.51

b. The type and term of payment of dividends and interest on equity

Dividends will be paid on May 19, 2023 and June 16, 2023 and shareholders will be entitled to remuneration as follows:

	Shareholder remuneration			
	Shareholding position date	Payment Date	Amount per PN and ON share (R\$)	Amount (R\$)
Complementary Dividends	04.27.2023	05.19.2023	1.37286685	17,907,951,495.96
Complementary Dividends	04.27.2023	06.16.2023	1.37286684	17,907,951,441.19
Total of Complementary Dividends				
Outstanding preferred shares (PN shares)			2.74573369	15,381,517,459.64
Outstanding Common Shares (ON shares)			2.74573369	20,434,385,477.51

- The cut-off date for holders of Petrobras' shares traded on [B]³ will be April 27, 2023 and the record date for holders of American Depositary Receipts (ADRs) traded on the New York Stock Exchange - NYSE will be May 01, 2023.
- Petrobras' shares will be traded ex-rights on [B]³ and NYSE as from April 28, 2023.

c. Any restatement and interest on dividends and interest on equity

Dividends will be restated by the variation of the SELIC rate from December 31, 2022 to the payment date.

d. Declaration date of payment of dividends and interest on equity considered for identification of shareholders entitled to payment

See item 5.b above.

6. In the event of declaration of dividends or interest on equity based on income calculated in semi-annual balance sheets or shorter periods

a. Inform the amount of dividends or interest on equity already declared

Shareholder remuneration				
	Shareholding position date	Payment Date	Amount per PN and ON share (R\$)	Amount (R\$)
Dividends	05.23.2022	06.20.2022	1.42756800	18,621,484,305.77
Interest on equity	05.23.2022	06.20.2022	0.43017700	5,611,315,365.85
Dividends	05.23.2022	07.20.2022	1.85774500	24,232,799,671.61
Dividends	08.11.2022	08.31.2022	2.93886100	38,335,094,362.11
Interest on equity	08.11.2022	08.31.2022	0.42714100	5,571,713,170.82
Dividends	08.11.2022	09.20.2022	3.36600100	43,906,794,488.73
Dividends	11.21.2022	12.20.2022	1.15582300	15,076,787,834.09
Interest on equity	11.21.2022	12.20.2022	0.51862700	6,765,074,967.39
Dividends	11.21.2022	01.19.2023	1.60019200	20,873,226,504.24
Interest on equity	11.21.2022	01.19.2023	0.07425800	968,636,297.24
Total of anticipations - interim and intercalary dividends 2022			13.79639300	179,962,926,967.85
Monetary restatement of prepayments - Selic	-		0.51989375	6,781,598,709.34
Total anticipation of dividends and interest on capital adjusted by Selic			14.31628675	186,744,525,677.19
Outstanding preferred shares (PN shares)			14.31628675	80,199,407,152.63
Outstanding Common Shares (ON shares)			14.31628675	106,545,118,524.56

b. Inform the date of the respective payments

See item 6.a above.

7. Provide a comparative table informing the following values per share of each type and class

a. Dividend and interest on equity distributed in the three (3) previous years

	2022	2021	2020	2019
Net Income	188,327,586,899.15	106,668,201,418.30	7,108,401,674.38	40,136,900,740.65
Outstanding preferred shares (PN shares)	14,44	8,18	0,54	3,08
Outstanding Common Shares (ON shares)	14,44	8,18	0,54	3,08

b. Dividend and interest on equity distributed in the three (3) previous years

	2022	2021	2020	2019
Dividends per preferred shares (PN shares)	17.06202044	7.773202	0.787446	0.925500
Dividends per Common Shares (ON shares)	17.06202044	7.773202	0.787446	0.738700

8. In the event of allocation of income to the legal reserve

a. Identify the amount allocated to the legal reserve

R\$ 9,416,379,344.96.

b. Provide details of the calculation of the legal reserve

Created by recording 5% of the net income for the year, as per article 193 of Brazilian Corporation Law.

9. If the company has preferred shares with right to fixed or minimum dividends

a. Describe the calculation of fixed or minimum dividends

Each year, shareholders are entitled to dividends and/or interest on equity that cannot be lower than twenty-five percent (25%) of the adjusted net income, as per Brazilian Corporation Law, prorated by the number of shares that compose the Company's share capital, as per article 8 of the Bylaws.

Preferred shares will have priority in the event of capital reimbursement and payment of dividends, of at least five percent (5%), calculated on the portion of the capital represented by this type of share, or three percent (3%) of the value of the Company's equity, whichever is higher, participating on an equal basis with the common shares in capital increases arising from incorporation of reserves and profit, as per paragraph 2 of article 5 of the Bylaws.

- b. Inform whether the profit for the year is sufficient for the full payment of fixed or minimum dividends

The profit of the fiscal year is sufficient for the full payment of fixed or minimum dividends.

- c. Identificar se eventual parcela não paga é cumulativa

Not applicable.

- d. Identify the overall amount of fixed or minimum dividends to be paid to each class of preferred shares

R\$ 18,952,731,094.31 in dividends corresponding to the outstanding preferred shares based on 25% of adjusted net income.

- e. Identify the fixed or minimum dividends to be paid per preferred share of each class

R\$ 3,383226169308 per outstanding preferred share.

10. Regarding mandatory dividend

- a. Describe the calculation provided for in the Bylaws

Each year, shareholders are entitled to dividends and/or interest on equity that cannot be lower than twenty-five percent (25%) of the adjusted net income, as per Brazilian Corporation Law, prorated by the number of shares that compose the Company's share capital, as per article 8 of the Bylaws.

- b. Inform whether it is being paid in full

Yes.

- c. Inform any amount retained

Not applicable.

11. In the event of retention of mandatory dividend because of the company's financial situation

- a. Inform the amount retained

Not applicable.

- b. Describe in details the company's financial situation, including aspects related to analysis of liquidity, working capital and positive cash flows

Not applicable.

- c. Justify the reason for retaining dividends

Not applicable.

12. In the event of allocation of profit to the contingencies reserve

- a. Identify the amount allocated to the reserve

Not applicable.

- b. Identify the probable loss and what have caused it

Not applicable.

- c. Explain why the loss was deemed as probable

Not applicable.

- d. Justify the creation of the reserve

Not applicable.

13. In the event of allocation of profit to the unrealized profit reserve

- a. Inform the amount allocated to the unrealized profit reserve

Not applicable.

- b. Inform the nature of unrealized profit that originated the reserve

Not applicable.

14. In the event of allocation of profit to statutory reserves

- a. Describe the statutory clauses that establish the reserve

As per article 56 of the Bylaws, from the net income calculated in Petrobras' balance sheet, zero point five percent (0.5%) of the paid-in share capital will be allocated for the creation of a special reserve aimed at funding the Company's research and technological development programs. The accumulated balance of the reserve provided for in this article cannot exceed five percent (5%) of the paid-in share capital.

- b. Identify the amount allocated to the reserve

R\$ 1,027,159,802.45.

- c. Describe how the amount was calculated

The amount was calculated by applying 0.5% on the paid-in share capital of R\$205,431,960,490.52.

15. In the event of profit retention provided for in capital budget

- a. Identify the amount retained

Not applicable.

- b. Provide a copy of the capital budget

Not applicable.

16. In the event of allocation of profit to the tax incentive reserve

- a. Inform the amount allocated to the reserve

R\$ 2,385,275,298.47.

- b. Explain the nature of the allocation

Set up by allocating a portion of the year's income equivalent to tax incentives, arising from donations or government subsidies, in accordance with article 195-A of the Corporation Law. This reserve can only be used to absorb losses or to increase capital.

We highlight the incentives to subsidize investments in the Northeast and in the Amazon, in the scope of the Superintendencies for the Development of the Northeast (SUDENE) and of the Amazon (SUDAM).

PRESENTATION TO SHAREHOLDERS

ITEM III

ELECTION OF 8 (EIGHT) MEMBERS OF THE BOARD OF DIRECTORS

Dear shareholders,

The election of eight (8) of the eleven (11) members of the Board of Directors, pursuant to the provisions of the Company's Bylaws, will be approved during the Annual General Meeting.

On January 03 and 04, 2023, the Company disclosed two press releases to communicate, respectively, (i) that it received a letter from the Ministry of Mines and Energy, informing that Mr. Jean-Paul Terra Prates would be nominated to exercise the position of President and member of the Board of Directors of Petrobras; and to communicate (ii) the anticipated termination of Mr. Caio Mário Paes de Andrade's term as President of Petrobras and his resignation as a member of the Company's Board of Directors.

Due to the vacancy in the Presidency of the Company, the Chairman of the Board of Directors nominated the Executive Director of Production Development, Mr. João Henrique Rittershausen, as interim President of the Company, based on paragraph 4 of art. 27 of its Bylaws, until the election and inauguration of a new President under the terms of art. 20 of the Bylaws.

On January 26, 2023, the Board of Directors of Petrobras, by majority vote, nominated Mr. Jean Paul Terra Prates as a member of the Company's Board of Directors until the next General Shareholders' Meeting, in accordance with art. 150 of the Brazilian Corporation Law, and elected him to the position of President of the Company with a term of office until April 13, 2023, as per the press release disclosed on January 26, 2023.

Currently, Petrobras' Board of Directors is composed by 11 (eleven) members, being that 8 (eight) members were elected in the Extraordinary General Meeting of August 19, 2022, by the cumulative vote process and 3 (three) members of the Board were

elected in separate election processes in the Annual General Meeting of April 13, 2022.

As Mr. Caio Mário Paes de Andrade, one of the members elected by cumulative voting process, has resigned as member of the Board of Directors, and since the Board of Directors of Petrobras has appointed Mr. Jean Paul Terra Prates for the respective vacancy, according to the provisions of paragraph 3 of article 141 of Law no. 6. 404, of December 15, 1976 ("Corporation Law"), whenever there is a vacancy of office or replacement of members elected by the cumulative voting process, the first general meeting will proceed to a new election for the board, with regard to the members elected by cumulative voting process.

Therefore, for election at the General Shareholders' Meeting of April 27, 2023, Petrobras received the following names for the composition of the Board of Directors: Pietro Adamo Sampaio Mendes, Jean Paul Terra Prates, Efrain Pereira da Cruz, Vitor Eduardo de Almeida Saback, Eugênio Tiago Chagas Cordeiro e Teixeira, Bruno Moretti, Sergio Machado Rezende and Suzana Kahn Ribeiro, all nominated by the controlling shareholder.

The controlling shareholder of Petrobras also presented, in a supplementary manner, so that they may also be evaluated and, if impediments are found that make it unfeasible for any of the nominees to continue, so that they may replace them without delay when the meeting is held, the following names: Renato Campos Galuppo, Anelize Lenzi Ruas de Almeida, and Evamar José dos Santos.

By the minority shareholders, Petrobras received the indications of José João Abdalla Filho and Marcelo Gasparino da Silva.

The Petrobras People Committee (COPE), in meetings held on 03/16/2023 and 01/24/2023, evaluated the fulfillment of the requirements and the prohibitions of six of the nominees for members of the Board of Directors, pursuant to article 10 of Law No. 13,303/2016 and article 21 of Decree No. 8,945/2016, as amended by Decree No. 11,048/2022, and the Indication Policy for Members of the Senior Management and the Fiscal Council ("Indication Policy").

With regard to Ms. Suzana Kahn Ribeiro, Mr. Vitor Eduardo de Almeida Saback and Mr. Bruno Moretti, the COPE unanimously opined that the nominees meet 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 do not incur in its prohibitions for them to be elected as Directors.

As for Mr. Pietro Adamo Sampaio Mendes, the COPE, by majority vote, opined that the nominee 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 Secretary of Petroleum, Natural Gas and Biofuel of the Ministry of Mines and Energy (MME) is confirmed and his condition as a licensed, removed or assigned ANP employee is maintained.

Regarding Mr. Sergio Machado Rezende, the COPE unanimously opined that the nominee does not meet the necessary requirements set forth in the Company's Bylaws, in Law no. 13,303/2016, in Decree no. 8,945/2016 and in Petrobras' Nomination Policy, incurring in the prohibition contained in article 21, paragraph 2, items IV and V, of the Company's Bylaws, in article 17, paragraph 2, items I and II, of Law no. 13. 303/16 and of article 29, items IV and VI, of Decree no. 8,945/2016, since the nominee is a full member of the National Directory of the PSB (Brazilian Socialist Party), as stated on the party's website and in the Party Information Management System (SGIP) of the TSE (Superior Electoral Court).

Regarding Mr. Jean Paul Terra Prates, the COPE, by majority, opined that the nominee meets the necessary requirements provided for in Law No. 13,303/2016, Decree No. 8,945/2016 and Petrobras' Nomination Policy, as well as does not incur its prohibitions for him to be nominated/elected as a Board Member and President of Petrobras, provided that his formal and legally perfect resignation to the mandate of Senator of the Republic is confirmed or the respective mandate is terminated.

The minutes of the Committee meetings that analyzed the mentioned nominations are available at the Company's website (<https://www.investidorpetrobras.com.br/assembleias-e-atas-de-reunioes-do-ca-e-comites/>).

In compliance with the provisions of article 21, paragraph 4, of Decree 8,945/2016, as amended by Decree 11,048/2022, the Board of Directors also expressed its opinion on the compliance of the nominees with the legal, regulatory and statutory requirements and prohibitions in light of the self-declarations and the documents

presented by the nominees, as well as the opinion of the Personnel, Eligibility, Succession and Compensation Committee, according to the minutes of the Board of Directors' meetings held on 03/22/2023 and 01/26/2023, available on the Company's website (<https://www.investidorpetrobras.com.br/assembleias-e-atas-de-reunioes-do-ca-e-comites/>);

In relation to Mr. Jean Paul Terra Prates, having the nomination been previously analyzed by COPE, the Board of Directors, having confirmed his formal and legally perfect resignation from the office of Senator of the Republic, unanimously nominated him as Member of the Board of Directors until the first General Shareholders' Meeting and elected him President of Petrobras for a term until April 13, 2023.

With regard to Ms. Suzana Kahn Ribeiro, Mr. Vitor Eduardo de Almeida Saback and Mr. Bruno Moretti, with the favorable vote of all Board members participating in the deliberation, the Board of Directors fully welcomed and followed the respective analyses and mitigating measures, where applicable, of COPE, as per meeting No. 289, dated March 16, 2023, of the Committee, and therefore these nominations were considered eligible, as per the minutes available at the above address.

As for Mr. Pietro Adamo Sampaio Mendes, the Board of Directors, by majority, considered him ineligible to be a member and Chairman of the Board of Directors of Petrobras, according to the minutes available at the address above.

Regarding the nomination of Mr. Sergio Machado Rezende for Petrobras' Board of Directors, the Board, with the favorable vote of all Board members participating in the deliberation, accepted and followed COPE's conclusion for the ineligibility of the nominee.

The Company's internal governance procedures for analysis of legal, management and integrity requirements, for manifestation of the People Committee and the Board of Directors of the other nominees, for lack of time, are in progress and will be available at the Company's electronic address <https://www.investidorpetrobras.com.br/assembleias-e-atas-de-reunioes-do-ca-e-comites/>.

Instructions for the nomination of a Board Member are established in the section of this Manual named "Verification of Legal and Statutory Requirements and

Prohibitions Required for the Appointment of Petrobras's Board of Directors Member" available [here](#).

Following are the Exhibits with information related to the nominees for members of the Board of Directors, according to items 7.3 to 7.6 of the Reference Form (Article 11, item I, of Resolution 81.

Rio de Janeiro, March 27, 2023.

Jean Paul Terra Prates
CEO

ANNEX I

INFORMATION OF THE CANDIDATES APPOINTED BY THE CONTROLLING SHAREHOLDER FOR PETROBRAS' BOARD OF DIRECTORS

<i>CPF (Individual Taxpayer's ID)</i>	<i>Occupation</i>	<i>Elective position to be held</i>	<i>Nº of Consecutive Terms</i>
Pietro Adamo Sampaio Mendes	07/27/1982	Board of Directors	Until AGM 2024
099.100.897-93	Federal Public Servant	Chairman of Board of Directors	0
Jean Paul Terra Prates	06/19/1968	Board of Directors	Until AGM 2024
867.212.837-00	Lawyer	Board Member	0
Bruno Moretti	07/06/1980	Board of Directors	Until AGM 2024
086.900.457-32	Public Servant	Board Member	0
Efrain Pereira da Cruz	09/17/1978	Board of Directors	Until AGM 2024
617.610.602-87	Lawyer	Board Member	0
Eugênio Tiago Chagas Cordeiro e Teixeira	11/29/1979	Board of Directors	Until AGM 2024
050.101.326-13	businessman	Board Member	0
Sergio Machado Rezende	10/03/1940	Board of Directors	Until AGM 2024
027.390.467-15	Electronic and Physical Engineer	Board Member	0
Suzana Kahn Ribeiro	12/04/1959	Board of Directors	Until AGM 2024
797.638.717-00	Professor of Higher Education	Board Member	0
Vitor Eduardo de Almeida Saback	02/03/1982	Board of Directors	Until AGM 2024
954.648.321-49	Public Management Analyst at the Public Ministry of the Union	Board Member	0

Summarized curriculum of candidates:

Pietro Adamo Sampaio Mendes. Mr. Pietro Adamo Sampaio Mendes has been on assignment from the National Agency of Petroleum, Natural Gas and Biofuels (ANP), since November 2020, and currently holds the position of Secretary of Petroleum, Natural Gas and Biofuels of the Ministry of Mines and Energy. He has over 16 years of experience in the oil, natural gas and biofuels sector. He has a bachelor's and a licentiate degree in Chemistry from Universidade Federal Fluminense (UFF), a law degree from Universidade Federal do Estado do Rio de Janeiro (UNIRIO), and an executive graduate degree in Oil and Gas from COPPEUFRJ, MBA in Strategic and Economic Business Management from Fundação Getúlio Vargas (FGV), PhD in Chemical and Biochemical Process Technology (CAPES 6 concept) from Universidade Federal do Rio de Janeiro (UFRJ) and a post-doctoral fellowship at the Beddie School of Business (Simon Fraser University), Canada. At Empresa de Planejamento e Logística S.A. (EPL) and Infra S.A. he was Advisor to the President between June 2022 and February 2023, responsible for coordinating the process of incorporation of EPL by VALEC for the creation of Infra S.A., working on the documents required for the corporate act, people management, definition of strategic planning and business plan. Between February 2022 and June 2022, he served in the Ministry of Mines and Energy (MME) as Deputy Secretary of Petroleum, Natural Gas and Biofuels, replacing the Secretary in his impediments, acting in the monitoring of fuel supply, in particular diesel, coordinating the expenditure of the Secretariat and coordinating the RenovaBio Committee and the Fuel of the Future Program. Still at MME, he was Director of the Department of Biofuels between November 2020 and February 2022, coordinating the Fuel of the Future Program, the RenovaBio Committee, and the Work Group for the insertion of biofuels in the Diesel cycle. At the National Agency of Petroleum, Natural Gas and Biofuels (ANP) he was a Board Advisor from May 2018 to November 2020, having acted representing the Agency in public hearings in the National Congress, in inter-ministerial working groups and in national and international events. Between October 2017 and May 2018, he was Deputy Superintendent of Biofuels and Product Quality, responsible for conducting the first stage of regulation of RenovaBio related to RenovaCalc and producer certification and for leading a mission to the United States on LCFS and RFS.

Mr. Pietro Adamo Sampaio Mendes declared to be an independent Board Member according to the criteria contained in Article 36, §1 of Decree No. 8,945/2016 and in the Listing Regulations of Level 2 of Corporate Governance.

Jean Paul Terra Prates. Mr. Jean Paul Terra Prates is 54 years old, is a lawyer, graduated from the Universidade do Estado do Rio de Janeiro (UERJ), holds a Master's degree in Economics and Management of Oil, Gas and Engines from the French Petroleum Institute (IFP School) and a Master's degree in Energy Policy and Environmental Management from the University of Pennsylvania. He was a member of the legal counsel of Petrobras International S.A. - Braspetro, editor of the Oil & Gas Journal Latinoamericana and Executive Director of Expetro Consultoria em Recursos Naturais Ltda., the largest national oil consultancy during the 1990s and 2000s, when he coordinated projects for several public and private companies, national and international, union and sector entities, and advised governments, regulatory agencies and parliamentarians in all areas of the energy sector. As Energy Secretary of the Rio Grande do Norte State Government he led the state to energy self-sufficiency and national leadership in wind power generation, besides having consolidated a refinery and gas and biomass thermoelectric plants in the state and built bases for solar and offshore wind power projects. As Senator of the Republic for Rio Grande do Norte between 2019 and 2023, among other relevant positions, he was a member of the college of leaders, and Leader in the Senate and in the National Congress. He was President of the Parliamentary Front for Natural Resources and Energy and of the Brazil-Arab Countries Parliamentary Group. He was a member of several Senate committees, such as the Committee of Economic Affairs, the Committee of Services and Infrastructure and the Committee of Science and Technology. Jean Paul Prates was also the author of important legal frameworks involving energy transition and sustainable practices, such as the law regulating carbon capture and storage activities and the offshore energy law. In addition, he served as rapporteur of the Legal Framework for Railroads, the new laws on the production of biogas in landfills, and the new law on sustainable urban mobility. He was recently recognized as one of the three most influential people in the renewable energy sector in Brazil, and one of the 50 most important personalities in the world energy sector, by the two main international energy magazines - Recharge (European) and WindPower (American). He was also elected one of the 25 most influential in the world wind industry by Windpower magazine. Mr. Jean Paul Terra Prates declared to be a non-independent Board Member according to the criteria contained in Article 36, §1 of Decree No. 8,945/2016 and the Level 2 Corporate Governance Listing Rules.

Bruno Moretti. Mr. Bruno Moretti holds a BA in Economics from Universidade Federal Fluminense (UFF), an MA in Economics of Industry from Universidade Federal do Rio de Janeiro (UFRJ), a PhD in Sociology from Universidade de Brasília (UnB) and a post-doctoral fellowship in Sociology from UnB. Currently, he is a doctoral candidate in Economic Development at Unicamp. He began his career as a Planning and Budget Analyst at the Ministry of Planning in 2004. Between 2009 and 2012, he was Director of the Secretariat for Planning and Strategic Investments. From 2013 to 2014 he served as Advisor of the Executive Secretariat of the Ministry of Planning and was alternate member of the Board of Directors of Funpresp. Between 2013 and 2015, he served on the Board of Directors and Fiscal Council of EBSEH. He was Director and Substitute Executive Secretary of the Executive Secretariat of the Ministry of Health, between 2014 and 2015. From 2015 to 2016 he served as Deputy Executive Secretary of the Civil House of the Presidency of the Republic. He was Technical Advisor in the Federal Senate, of Economics, infrastructure, fiscal policy and public budget between 2017 and 2022. He is currently Special Secretary of Government Analysis of the Presidency of the Republic. Mr. Bruno Moretti declared to be an independent Board Member according to the criteria contained in Article 36, §1 of Decree No. 8,945/2016 and in the Listing Rules of Level 2 of Corporate Governance.

Efrain Pereira da Cruz. Mr. Efrain Pereira da Cruz is a former Director of the National Electric Energy Agency (ANEEL), former President of the Association of Energy Regulators of Portuguese-Speaking Countries (RELOP), former Chairman of the Supervisory Board of the Association of Energy Regulators of Portuguese-Speaking Countries (RELOP), professor at the Brazilian Institute for Teaching, Development and Research (IDP) and member of the National Consumer Defense Council (CNDC) at the Ministry of Justice. He is a lawyer, specialist in Energy Law, with a post-graduate degree in Public Law and a master's degree in Law and Development. He was a Director of Centrais Elétricas de Rondônia (Ceron), Companhia de Eletricidade do Acre (Eletroacre) and a consultant-title member of the Special Commission on Energy of the Federal Council of the Brazilian Bar Association (OAB) in the years 2015 and 2016. Mr. Efrain Pereira da Cruz declared to be an independent Board Member according to the criteria contained in Article 36, §1 of Decree No. 8,945/2016 and in the Level 2 Corporate Governance Listing Rules.

Eugênio Tiago Chagas Cordeiro e Teixeira. Mr. Eugênio Tiago Chagas Cordeiro e Teixeira is a specialist in business management, with broad experience in M&A, governance, best management practices, development of restructuring processes, strategic planning and new technologies. He has a degree in Social Communication from UNI-BH, CBA - Certificate in Business Administration, with Concentration in Business Management from IBMEC, MBA in Foreign Trade Management and International Business from Fundação Getúlio Vargas, Post-Graduation in Business Management from Fundação Dom Cabral, he is graduated in the Councilor Development Program from FDC, and Post-Graduation Lato Sensu - Specialization in Political Science - (03/23) from the same institution. He participated in International Extension courses in Silicon Valley, at Stanford University, and at the London Business School. He is currently CEO of Alpe Capital, a new economy digital asset manager focused on cryptocurrencies, NFTs, Defi on blockchain; was CEO and partner of Pisom Participações, a holding company in the financial segment, shopping club, benefits and microinsurance; and Director of Planning and MKT at Axxiom Soluções Tecnológicas, a Cemig Group company that provides cutting edge solutions for companies in the Utilities segment. He has a relevant track record in Venture Capital, as Organizer/Mentor of the startup acceleration program of BMG Uptech, Bossa Nova Invest, NXP Labs and Dom Cabral Foundation, and has also invested in 45 other startups in the last 4 years. In the last 20 years, he has worked intensively in various segments, such as Foreign Trade/International Business, Education, Means of Payment, Technology, Advertising, Benefits, Microinsurance and Digital Assets and Digital Councils. In 2017 he was honored with the Colar do Mérito da Corte de Contas Ministro José Maria de Alkmim, awarded by the Audit Court of the State of Minas Gerais. Mr. Eugênio Tiago Chagas Cordeiro e Teixeira declared to be an independent Board Member according to the criteria contained in Article 36, §1 of Decree No. 8,945/2016 and in the Listing Rules of Level 2 of Corporate Governance.

Sergio Machado Rezende. Mr. Sergio Machado Rezende is Professor (currently Emeritus) of the Physics Department of the Federal University of Pernambuco, since 1972. Electronic Engineer from the Pontifical Catholic University of Rio de Janeiro, he has a Masters in Electrical Engineering from the Massachusetts Institute of Technology (MIT) and PhD in Electrical Engineering-Materials Science, also from MIT. He has served as Adjunct Professor of Physics at the Pontifical Catholic University of Rio de Janeiro, Professor of Physics at the State University of Campinas, Visiting Professor at the University of California, Santa Barbara, and Visiting Professor at the Physik Institut, Universität Zurich. He was Co-Founder

and First Head of the Physics Department at UFPE (1972-1976), and Director of the Exact Sciences Center at UFPE (1984-1988). He has held positions in Funding Agencies and S&T Governmental Institutions, among which (i) Co-Founder and First Scientific Director, FACEPE (1990-1993); (ii) Secretary of Science and Technology of the State of Pernambuco (1995-1998); (iii) Secretary of Heritage, Science and Culture, Olinda City Hall (2001-2002); (iv) President of Financier of Studies and Projects-FINEP (2003-2005); and (v) Minister of State of Science and Technology (2005-2010). In Scientific Societies, he was (i) Member of the Council, Brazilian Physical Society (1972-1973) and (1978-1982); (ii) Member of the Council, Brazilian Society for the Advancement of Science (1979-1982) and (1987-1990); (iii) Member of the Executive Committee, International Physics Group, American Physical Society (1983-1985); (iv) Vice President, Brazilian Physical Society (1985-1987); (v) Member, IUPAP Commission on Magnetism (1994-2000); (vi) Vice President, International Union of Pure and Applied Physics (2002-2005), (vii) Member, IUPAP Special Committee on Publications (2012-2013); and (viii) Honorary President, Brazilian Society for the Advancement of Science (SBPC)(2017-). He has participated in the organization of International Conferences and Workshops, including as Co-chair of the Workshop New Trends in Magnetism, in Recife (1989), Chair of the International Conference on Magnetism, in Recife (2000) and Co-chair of the Workshop on Magnonics II, in Recife (2012). Since its first publication more than 50 years ago [S. M. Rezende and F. R. Morgenthaler, Frequency conversion of spin waves in pulsed magnetic fields, *Applied Physics Letters* 10, 184 (1967)], he has published more than 300 papers and book chapters individually or in collaboration with students and colleagues on a variety of phenomena and properties of magnetic materials. He has supervised more than 40 master's and doctoral theses and written books on electronic materials and devices that are used in many physics and engineering courses around the world. His publications have had more than 9,400 citations, resulting in an H-index of 53 in the Google Scholar database. His published books are (i) Sergio M. Rezende, *Electronic Materials and Devices*, Editora Livraria da Física (4th Edition, 2015); (ii) Sergio M. Rezende, *Fundamentals of Magnonics*, Lecture Notes in Physics 969 (Springer, Cham, 2020); and (iii) Sergio M. Rezende, *Introduction to Electronic Materials and Devices* (Springer, Cham, 2022). He was awarded the only annual grant in Brazil from the Fulbright Foundation for Engineering and Economics for graduate studies in the United States (1964). He received a CAPES scholarship for the doctoral program at MIT (1965-1967), and a Guggenheim Foundation Fellow in Physics (1975-1976). He was a CNPq Research Fellow, upper level (IA) (1977- to date). Elected Full Member of the Brazilian

Academy of Sciences (1977), he received the Medal "Order of National Educational Merit" from the Ministry of Education (1988), "Order of Scientific Merit-Gross", granted by the President of the Republic (1995), Anísio Teixeira Award, from the Ministry of Education, granted by the President of the Republic (2001), Bunge Prize in Physics and Engineering (2005). He is the only Brazilian awarded the "Outstanding American Physical Society Referees" (2009). He received the Conrad Wessel Foundation Science Award (2013) and the Joaquim Costa Ribeiro Condensed Matter Physicist Award, Brazilian Society of Physics (2020). Mr. Sergio Machado Rezende declared to be an independent Board Member according to the criteria contained in Article 36, §1 of Decree No. 8,945/2016 and in the Level 2 Corporate Governance Listing Rules.

Suzana Kahn Ribeiro. Ms. Suzana Kahn Ribeiro holds a bachelor's degree in Mechanical Engineering from the State University of Rio de Janeiro (1981), a master's degree in Energy Planning Program - COPPE/UFRJ (1988) and a doctorate in Production Engineering from the Federal University of Rio de Janeiro (1995). She is currently a full professor at the Federal University of Rio de Janeiro, Vice-Director of COPPE/UFRJ since July 2019, Director of the China Brazil Center since July 2019. Executive Coordinator of the Green Fund project at the Federal University of Rio de Janeiro. Member of the Brazilian Business Council for Sustainable Development (CEBDS). Member of the Council of the Museum of Tomorrow. Member of the Global Alliance of Universities on Climate (GAUC) Member of the advisory board of Vital Strategies since September 2021. Member of the Board of Directors of Instituto de Desenvolvimento e Gestão (IDG). Member of the Board of Directors of the Institute for Transportation & Development Policy (ITDP) since January 2022. Member of the International Bamboo and Rattan Organization since August 2022. She was IPCC bureau vice chair from 2008 to 2015; State Undersecretary of Environment of Rio de Janeiro (SEA) from 2010 to 2013; National Secretary of Climate Change and Environmental Quality from 2008 to 2010; Lead coordinator of the IPCC 6th Report chapter from 2018 to 2022; Coordinator of the Executive Postgraduate Program in Oil and Gas - MBP/COPPE from 1998 to 2020. Her lattes resume can be found in full at the following address: <http://lattes.cnpq.br/2988769840029659>. Ms. Suzana Kahn Ribeiro declared to be an independent Board Member according to the criteria contained in Article 36, §1 of Decree No. 8,945/2016 and in the Level 2 Corporate Governance Listing Rules.

Vitor Eduardo de Almeida Saback. Mr. Vitor Eduardo de Almeida Saback is Executive Officer of the National Water and Basic Sanitation Agency - ANA since December 21, 2021. He holds a degree in Business Administration from the University of Brasília - UNB, an MBA in Finance and Capital Markets from Fundação Getúlio Vargas - FGV, a Bachelor of Law from the Centro de Ensino Unificado de Brasília - UniCEUB and a Master's in Economics from the Brazilian Institute of Teaching, Development and Research, IDP. He is a Federal Public Servant at the Federal Public Ministry, in the position of Public Management Analyst. Full Member of Boards of Directors, between 2018 and 2020, of state-owned companies and subsidiaries. He served in the Office of the Attorney General (2011/2015), in the Secretariat of Institutional Relations of the Presidency of the Republic (2015/2016) and in the Government Secretariat of the Presidency of the Republic (2016/2018), having assisted in conducting the relationship between the Branches and formulating and executing strategies for the approval of matters of interest to the Federal Government; and in the Ministry of Economy (2019/2020), in support of the exercise of the duties of the Minister of State. He received a Commendation Motion from the Legislative Chamber of the Federal District, for his performance in social causes in the Federal District. International Lecturer on sustainability, water resources and basic sanitation. Mr. Vitor Eduardo de Almeida Saback declared to be an independent Board Member according to the criteria contained in Article 36, §1 of Decree No. 8,945/2016 and in the Level 2 Corporate Governance Listing Rules.

INFORMATION ON THE NAMES SUBMITTED IN ADDITION BY THE CONTROLLING SHAREHOLDER

<i>Name</i>	<i>Date of Birth</i>	<i>Management Body</i>	<i>Term of Office</i>
<i>CPF (Individual Taxpayer's ID)</i>	<i>Occupation</i>	<i>Elective position to be held</i>	<i>Nº of Consecutive Terms</i>
Anelize Lenzi Ruas de Almeida	01/31/1979	Board of Directors	Until AGM 2024
874.195.641-91	National Treasury Attorney	Board Member	0
Evamar José dos Santos	08/05/1961	Board of Directors	Until AGM 2024
374.229.016-91	Administrator	Board Member	0
Renato Campos Galuppo	03/13/1977	Board of Directors	Until AGM 2024
027.369.636-01	Lawyer	Board Member	0

Summarized curriculum of the supplementary nominees:

Anelize Lenzi Ruas de Almeida. Ms. Anelize Lenzi Ruas de Almeida holds a Bachelor's Degree in Law from the Centro Universitário de Brasília (Ceub), a Postgraduate Degree in Public Law from the Centro Universitário do Distrito Federal and a Postgraduate Degree in Public Administration from the Fundação Getúlio Vargas, with study modules including Management of Public Sector Organizations, Negotiations and Public Budget, and completed in 2020 a Master's Degree in Public Policy from Oxford University, United Kingdom, with study modules including Law, Evidence, Challenges in Public Policy and Economics. In 2006 she joined the Office of the Attorney General of the National Treasury, and assumed the position of Attorney General of the National Treasury in January 2023. In 2022, she was Deputy Attorney General of the National Treasury. In 2021, she assumed the position of advisor in the Adjunct Office of Economic Policy of the Deputy Head of Legal Affairs of the Presidency of the Republic. Between 2020 and 2021, at the Office of the Solicitor General of the Union, she served as a consultant to the Union, responsible for informing the President of the Republic in actions of concentrated control of constitutionality related to tax law, financial law, economic law, as well as processes whose merit deals with disciplinary law. In 2019, at the Office of the Attorney General of the National Treasury, he took over as Chief of Staff of the Attorney General. In 2017 and 2018 she served in the

General Coordination of Financial Affairs, with consulting in tax and financial law and serving agencies of the Ministry of Economy, in particular the Secretariat of the National Treasury. Between 2014 and 2017 she was Assistant Attorney General for the Federal Active Debt, participating in the national coordination of strategies for the recovery of credits entered in the Federal Active Debt and FGTS Active Debt, and in the planning and definition of strategies to improve the efficiency of the recovery of entered credits. Between 2009 and 2013 he was Chief of Staff to the Attorney General. In 2009 she served as Chief Attorney for the Federal Active Debt at the PRFN 1 Region. Between 2007 and 2009 she was acting Chief Prosecutor at PFN/DF. In 2006, she was National Treasury Attorney in Amazonas. Between 2003 and 2006 she worked at the Federal Regional Court of the 1st Region, in Brasília, as a judicial technician (medium level), Court Clerk. Between 2000 and 2003, he was a Judiciary Technician (medium level) at the Judiciary Studies Center of the Federal Justice Council, in Brasília. Since 2021 participates in the Fiscal Council of Serenas - Non-profitable and non-partisan organization for the guarantee of the rights of girls and women in Brazil (volunteer). In 2022 she acted as a volunteer mentor for the Fourth Class of Alumna Network and in the Council of Parecerista of the Journal of the Public Ministry of Federal District and Territories. She was an Arbitrator of the VI Tax Moot Brazil. Between 2016 and 2018 she participated in the Board of Directors of Caixa Econômica Federal. Between 2014 and 2016 she was a member of the Fiscal Council of Caixa Econômica Federal. Between 2011 and 2013 she was a member of the Fiscal Council of Banco do Brasil. She participated in public hearings at the Chamber of Deputies on the recovery of public debts recorded in the Federal Active Debt and the impact on the social security reform, tax evasion and discussion on the proposal of the new Tax Enforcement Law. Ms. Anelize Lenzi Ruas de Almeida declared to be a non-independent Board Member according to the criteria contained in Article 36, §1 of Decree No. 8,945/2016 and in the Listing Rules of Level 2 of Corporate Governance.

Evamar José dos Santos. Mr. Evamar José dos Santos holds an undergraduate degree in Business Administration from FACE-FUMEC and a graduate degree in Finance and Public Accounting from FACE-UFMG. Since 2017 he has been working as a financial consultant. In the public sector, he was a public servant with 37 years of service in the Legislative Assembly of the State of Minas Gerais (1980 to 2017) with experience in several managerial positions and functions: (i) Deputy Director General (March/2011 to November/2017); (ii) Infrastructure Director (June/2007 to March/2011); (iii) Deputy Director General (May/2001 to June/2007); (iv)

Special Advisor to the Director General (August/1998 to May/2001); (v) Treasury Manager (FG3) (January/1991 to August/1998); (vi) Accounting Coordinating Manager (Dec. /1986 to January/1991); (vii) Special Advisor of the Financial Inspection (Feb/1985 to Dec/1986); and (viii) Security Agent (Nov/1980 to Jan/1985). In the private sector, he worked at Banco Mercantil do Brasil from 1978 to 1980, as a Mechanographer from July/1979 to October/1980 and as a Clerk from October/1978 to June/1979. Between 2018 and 2020, he was a Counselor of the Ethics Committee of COFAL-Cooperativa de Economia e Crédito Mútuo dos Funcionários da Assembleia Legislativa do Estado de Minas Gerais. From 2015 to 2017, he served as Administrative Director of PROCON-ASSEMBLEIA. From 2011 to 2015, he was President of the Works and Building Maintenance Committee of the Legislative Assembly of the State of Minas Gerais. From 1986 to 1988, he was Financial Director of COFAL-Cooperativa de Economia e Crédito Mútuo dos Funcionários da Assembleia Legislativa do Estado de Minas Gerais. From 1987 to 1998, he was a Technical Member of the Special Committee for the Preparation of the Annual Budget Proposal of the Legislative Assembly of the State of Minas Gerais. Mr. Evamar José dos Santos declared to be an independent Board Member according to the criteria contained in Article 36, §1 of Decree No. 8,945/2016 and in the Level 2 Corporate Governance Listing Rules.

Renato Campos Galuppo. Mr. Renato Campos Galuppo is a lawyer, a liberal professional in activity since February 2003, with extensive experience in litigation and consulting in electoral, criminal, constitutional and civil matters. He was a legal advisor at the House of Representatives (CNE 7) from March 2007 to June 2014 and October 2014 to December 2021. He holds a Bachelor's Degree in Law from the Federal University of Ouro Preto (2002), a specialist degree in Applied Criminal Law and Criminal Procedure from UNA University Center (2020) and a postgraduate degree in Economic Criminal Law from the Institute of European Criminal and Economic Law of the Law School of the University of Coimbra/IBCCRIM (2021). He is a member of ABRADep (Brazilian Academy of Electoral and Political Law), of IBCCRIM (Brazilian Institute of Criminal Sciences) and of ICP (Institute of Criminal Sciences). Mr. Renato Campos Galuppo declared to be an independent Board Member according to the criteria contained in Article 36, §1 of Decree No. 8,945/2016 and in the Level 2 Corporate Governance Listing Rules.

According to statements by the nominees themselves, the candidates above:

- In the last 5 years, have not been subject to criminal convictions, convictions in administrative proceedings of the CVM; and final and unappealable convictions, in the judicial or administrative spheres, that have suspended or disqualified them from practicing professional or commercial activities.
- They do not hold marital relationships, common-law marriages or any known relationships that should be reported according to item 7,5 of the “Formulário de Referência”.
- In compliance with item 7,6 of the “Formulário de Referência”, the candidates informed the following relationships of subordination, service rendering or control in the last 3 fiscal years between the nominees and:
 - a. a company controlled, directly or indirectly, by Petrobras:
Not applicable
 - b. Petrobras controlling shareholder:
 - i. Mr. Pietro Adamo Sampaio Mendes reported having a subordinate relationship with the Petrobras Controller since he is the Secretary of Petroleum, Natural Gas and Biofuels of the Ministry of Mines and Energy;
 - ii. Ms. Anelize Lenzi Ruas De Almeida reported having a subordinate relationship with the Controller of Petrobras since she holds the position of National Treasury Attorney;
 - iii. Mr. Bruno Moretti reported having a subordinate relationship with the Controller of Petrobras once he holds the position of Special Secretary of Government Analysis of the Presidency of the Republic;
 - iv. Ms. Suzana Kahn Ribeiro reported having a subordinate relationship to the Controller of Petrobras since she is a Professor at the Federal University of Rio de Janeiro - UFRJ.

- c. supplier, customer, debtor or creditor of Petrobras, its subsidiaries or the controlling shareholder of any of these persons: Not applicable

The Petrobras People Committee (COPE), in meetings held on 03/16/2023 and 01/24/2023, evaluated the fulfillment of the requirements and the prohibitions of six of the nominees for members of the Board of Directors, pursuant to article 10 of Law No. 13,303/2016 and article 21 of Decree No. 8,945/2016, as amended by Decree No. 11,048/2022, and the Indication Policy for Members of the Senior Management and the Fiscal Council ("Indication Policy").

With regard to Ms. Suzana Kahn Ribeiro, Mr. Vitor Eduardo de Almeida Saback and Mr. Bruno Moretti, the COPE unanimously opined that the nominees meet 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 do not incur in its prohibitions for them to be elected as Directors.

As for Mr. Pietro Adamo Sampaio Mendes, the COPE, by majority vote, opined that the nominee 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 Secretary of Petroleum, Natural Gas and Biofuel of the Ministry of Mines and Energy (MME) is confirmed and his condition as a licensed, removed or assigned ANP employee is maintained.

Regarding Mr. Sergio Machado Rezende, the COPE unanimously opined that the nominee does not meet the necessary requirements set forth in the Company's Bylaws, in Law no. 13,303/2016, in Decree no. 8,945/2016 and in Petrobras' Nomination Policy, incurring in the prohibition contained in article 21, paragraph 2, items IV and V, of the Company's Bylaws, in article 17, paragraph 2, items I and II, of Law no. 13. 303/16 and of article 29, items IV and VI, of Decree no. 8,945/2016, since the nominee is a full member of the National Directory of the PSB (Brazilian Socialist Party), as stated on the party's website and in the Party Information Management System (SGIP) of the TSE (Superior Electoral Court).

With regard to Mr. Jean Paul Terra Prates, the COPE, by majority vote, opined that the nominee meets the necessary requirements provided for in 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 nominated/elected Board Member and CEO of Petrobras, provided that his formal and legally perfect resignation from the mandate of Senator of the Republic is confirmed or the respective mandate is terminated.

The minutes of the Committee meetings that analyzed the mentioned nominations are available at the Company's website (<https://www.investidorpetrobras.com.br/assembleias-e-atas-de-reunioes-do-ca-e-comites/>).

In compliance with the provisions of article 21, paragraph 4, of Decree 8,945/2016, as amended by Decree 11,048/2022, the Board of Directors also expressed its opinion on the compliance of the nominees with the legal, regulatory and statutory requirements and prohibitions in light of the self-declarations and the documents presented by the nominees, as well as the opinion of the Personnel, Eligibility, Succession and Compensation Committee, according to the minutes of the Board of Directors' meetings held on 03/22/2023 and 01/26/2023, available on the Company's website (<https://www.investidorpetrobras.com.br/assembleias-e-atas-de-reunioes-do-ca-e-comites/>).

In relation to Mr. Jean Paul Terra Prates, having the nomination been previously analyzed by COPE, the Board of Directors, having confirmed his formal and legally perfect resignation from the office of Senator of the Republic, unanimously nominated him as Member of the Board of Directors until the first General Shareholders' Meeting and elected him President of Petrobras for a term until April 13, 2023.

With regard to Ms. Suzana Kahn Ribeiro, Mr. Vitor Eduardo de Almeida Saback and Mr. Bruno Moretti, with the favorable vote of all Board members participating in the deliberation, the Board of Directors fully welcomed and followed the respective analyses and mitigating measures, where applicable, of COPE, as per meeting No. 289, dated March 16, 2023, of the Committee, and therefore these nominations were considered eligible, as per the minutes available at the above address.

As for Mr. Pietro Adamo Sampaio Mendes, the Board of Directors, by majority, considered him ineligible to be a member and Chairman of the Board of Directors of Petrobras, according to the minutes available at the address above.

Regarding the nomination of Mr. Sergio Machado Rezende for Petrobras' Board of Directors, the Board, with the favorable vote of all Board members participating in the deliberation, accepted and followed COPE's conclusion for the ineligibility of the nominee.

The Company's internal governance procedures for analysis of the legal, management and integrity requirements, for the manifestation of the People Committee and the Board of Directors as to the other nominees, for lack of time, are in progress and will be available at the Company's electronic address (<https://www.investidorpetrobras.com.br/assembleias-e-atas-de-reunioes-do-ca-e-comites/>).

ANNEX II

INFORMATION OF THE CANDIDATE APPOINTED BY NON-CONTROLLING SHAREHOLDERS FOR THE POSITION OF PETROBRAS' BOARD OF DIRECTOR MEMBER

CPF (Tax Number)	Occupation	Elective office held	No. of Consecutive Terms
José João Abdalla Filho	05/30/1945	Board of Directors	Until AGM 2024
245.730.788-00	Banker	Board Member indicated by minority shareholders	0
Marcelo Gasparino da Silva	02/13/1971	Board of Directors	Until AGM 2024
807.383.469-34	Lawyer	Board Member indicated by minority shareholders	1

Summarized curriculum of candidates:

José João Abdalla Filho- Mr. José João Abdalla Filho, also known as Juca Abdalla, through his investment vehicles, is one of B3's largest individual long-term investors, in amounts in excess of R\$ 20 billion, focusing on the Oil and Gas, Energy and mining, and whose positions have been carried for more than 10 years. Despite being an alternate for a period, in both companies Cemig and CEG alternates attend the meetings of the Board of Directors, which gave him an important background in the Energy and Oil and Gas segments, and whose performance has always been based on respect for the interests of all stakeholders, especially in state-controlled companies. With a focus on controlling operating costs, capital allocation discipline and return equivalent to the risk assumed by all stakeholders, especially the companies' shareholders, always with a long-term vision, Board Member Juca seeks to support the performance of the Management.

Marcelo Gasparino da Silva - Mr. Marcelo Gasparino da Silva is a lawyer graduated from UFSC and Specialist in Corporate Tax Administration from ESAG. He has executive training in mergers and acquisitions at the London Business School, and CEO training at Fundação Getúlio Vargas (IBE / FGV / IDE). He is a professor at the ENÁ Foundation. He practiced law for 15 years (1995-2010), starting an executive

career as Legal-Institutional Director of CELESC (2007-2009). Board Member certified by the IBGC since 2010, in the last 12 years he has served as an Independent Board Member in publicly-held companies, with more than 30 mandates as Board of Directors and 5 as Audit Board Member. He is Chairman of the Board of ETERNIT (2017-current) and Board Member of VALE (2020-current) and Petrobras (2021-current). At VALE, he is Coordinator of the Sustainability Committee and member of the Nomination Committee and was a member of the Operational Excellence and Risks Committee (2020-2022). At Petrobras, he is Chairman of the Minority Shareholders Committee, and member of the Committees for: Investments; Audit of Petrobras Conglomerate Companies; and Safety, Environment and Health. At CEMIG, he is a member of the Finance and Strategy Committee. At ETERNIT he is Coordinator of the Photovoltaic Generation Committee. With passages through the mining and steel, oil & gas, petrochemical, logistics, generation, transmission and distribution of energy, basic industry, civil construction, photovoltaic generation, storage and basic sanitation sectors, he acquired skills that allow him to contribute to the most diverse subjects and strategies. He was part of emblematic cases of minority activism, such as: the election of the first and only Chairman nominated and elected by minorities at Usiminas (2015); the first minority election by multiple vote (Eletrobras-2016; Vale-2019 and Petrobras 2020); the contestation at the CVM of the proposal to include the “negative vote” in the electoral process for the Board of the Brazilian Public Company (Vale 2021); the election of 4 alternative candidates in the first electoral process of Vale Corporation (2021); the first time that minority shareholders elect 2 directors through the multiple voting process at Petrobras (2022). In April 2017, he assumed the Presidency of the Board of Directors of ETERNIT to lead its turnaround with the election of a new board, but with the restriction on the use of Chrysotile Asbestos in Brazil, the company started the Judicial Recovery process (2018). Leading the board in the complex moment, he worked on the diversification of ETERNIT's portfolio, through the photovoltaic energy area, one of the most successful processes in Brazil. He was a member of the boards of Bradespar (2015-16), Battistella (2016-17), Casan (2019), Celesc (2011-14 and 2018-19), Companhia Energética de Minas Gerais (CEMIG) (2016-2022), Eletrobras (2012-14 and 2016), Eletropaulo (2016-18), Gasmig (2020-21), Kepler Weber (2017-20) Tecnisa (2012-14) and Usiminas (2012-16). He was a member of the Fiscal Council of AES TIETÊ (2013-14), BRADESPAR (2014-15), BRASKEM (2018-19) and Petrobras (2018-21). He is the oldest External Consultant for the Innovare Award.

According to statements by the nominees themselves, the candidates above:

- In the last 5 years, have not been subject to criminal convictions, convictions in administrative proceedings of the CVM; and final and unappealable convictions, in the judicial or administrative spheres, that have suspended or disqualified them from practicing professional or commercial activities.
- The candidate Mr. José João Abdalla Filho informs having suffered, in the last five years, a sentence of fine in an administrative proceeding of CVM (Administrative Proceeding CVM RJ2014/10630) which has already become final and unappealable, which, however, did not suspend or disqualify him from practicing any professional or commercial activity.
- They do not hold marital relationships, common-law marriages or any known relationships that should be reported in accordance to item 7.5 of the “Formulário de Referência”.
- They do not have relationships of subordination with company’s related parties.

Also in compliance with CVM Resolution 80/22, we inform that:

Mr. José João Abdalla Filho has been a member of the Company's Board of Directors since April 14, 2022, not serving a consecutive term. Mr. José João Abdalla Filho is also a member of Petrobras' Investment Committee (COINV).

Marcelo Gasparino da Silva has been a member of the Company's Board of Directors since April 15, 2021, currently serving his second consecutive term. Mr. Marcelo Gasparino da Silva is also a member of the Petrobras Conglomerate Statutory Audit Committee (CAECO), Safety, Environment and Health Committee (CSMS), Investment Committee (COINV), Personnel Committee (COPE) and Minority Shareholders Committee (COMIN).

The Company's internal governance procedures for the analysis of legal, management and integrity requirements, for the manifestation of the People Committee and the Board of Directors of the nominees are in progress, due to lack of time, and will be available at the Company's electronic address <https://www.investidorpetrobras.com.br/assembleias-e-atas-de-reunioes-do-ca-e-comites/>

PETRÓLEO BRASILEIRO S.A. - PETROBRAS
MINUTES OF THE MEETING Nº 285 OF THE PEOPLE COMMITTEE
HELD ON 1-24-2023

On the twenty-fourth day of January two thousand and twenty-three, at the office of Petróleo Brasileiro S.A. - Petrobras (Petrobras or Company), located at Avenida Henrique Valadares nº 28, Torre A, 18º andar, Bairro Centro, in the city of Rio de Janeiro, the extraordinary meeting # 285 of the People Committee (COPE/CELEG or Committee) was held.

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 Senior Management and Fiscal Council Member Nomination Policy (Nomination Policy), as to the nomination, by the Federal Government (controlling shareholder), of Mr. **Jean Paul Terra Prates** for the positions of Member of the Board of Directors and CEO of Petrobras, the latter being subject to his respective appointment as Member of the Board of Directors by the Board of Directors of the Company, as per article 150 of the Brazilian Corporation Lawⁱ (Law 6404/1976) and articles 20 and 25 of Petrobras' Bylawsⁱⁱ .

Attending this meeting, as members of CELEG (COPE/CELEG) and with voting rights, were the Director and President of COPE Mrs. Iêda Aparecida de Moura Cagni, the Directors and Members of COPE Mr. Gileno Gurião Barreto, Mr. Edison Antônio Costa Britto Garcia and Mr. Marcelo Gasparino da Silva, and Mrs. Ana Silvia Corso Matte, External Member of the Committee.

Also participating in this meeting, as guests, were the General Manager of Development, Career and Leadership, of the Human Resources (HR) unit, and HR's acting Executive Manager, Lineu Fachin Leonardo, who addressed all aspects contained in the Candidate's Training and Management Criteria (BCG) Analysis Report; Petrobras' Executive Director of Governance and Compliance Salvador Dahan and Executive Manager of Compliance Renata Pereira Elias Citriniti, who reported on the aspects contained in the Integrity *Background Check* (BCI) .

It is important to inform that this COPE/CELEG considered the nomination in two stages:

- (i) as a nominee for member of the Board of Directors: as an advisory body to the Board of Directors and, in accordance with article 150 of Law 6404/76, supporting it in the nomination process of the nominee as a member of the

ⁱ Article 150 of Law 6404/76. "In the event of a vacancy in the office of director, unless otherwise provided in the bylaws, the substitute shall be appointed by the remaining directors and shall serve until the first general meeting."

ⁱⁱ Article 20 of Petrobras Bylaws. "The Executive Board shall be composed of 1 (one) President, chosen by the Board of Directors from among its members, and up to 8 (eight) Executive Officers, elected by the Board of Directors, from among natural persons residing in the country, with a unified term of office that may not exceed 2 (two) years, with a maximum of 3 (three) consecutive reelections permitted, and may be dismissed at any time."

Article 25 of Petrobras Bylaws. "In the event of a vacancy in the position of Board Member, the substitute shall be appointed by the remaining Board Members and shall serve until the first General Meeting, as provided in Article 150 of the Brazilian Corporation Law."

Board of Directors and, in due course, assisting the Company's shareholders in the General Meeting yet to be convened, at which time the election of the nominee as a member of the Board of Directors will be decided; and

- (ii) as the Company's Presidential nominee: as an advisory body to the Board of Directors, supporting the Collegiate in the process of electing the Company's Presidential nominee.

It should be clarified that, considering (i) the provision of §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 are filed at the Company.

The COPE/CELEG 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.

Before the deliberations began, the President of this CELEG/COPE asked the participants if anyone declared they were prevented from considering the nomination that is the subject of this meeting, to which the participants replied that they were not.

It is also important to inform that this COPE/CELEG, in accordance with paragraph 7, article 21, of Petrobras' Bylawsⁱⁱⁱ, formally interviewed Mr. Jean Paul Terra Prates, at its 284th meeting, held on January 18, 2023.

Once these preliminary clarifications were made, we went on to analyze the indication on the meeting's agenda, as follows.

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 Law nº 6,404, of December 15, 1976, 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 Nomination, Compensation and Succession 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 follow the nominee's will.

Appointment of Mr. Jean Paul Terra Prates as member of the Board of Directors and CEO of Petrobras

Board Member and COPE Member Mr. Edison Antônio Costa Britto Garcia read his vote, as transcribed below:

***"Ementa:** Criteria for nomination for Board of Directors, director, president, general director and CEO of state-owned companies. Law No. 13,303, of June 30, 2016. Non-existence of impediments and compliance with the requirements established in the State Companies Act. Resignation or conclusion of term of office in the Legislative Branch of any entity of the Federation.*

VOTE

This is to analyze the nomination of Mr. Jean Paul Terra Prates to the Board of Directors and the Presidency of Petróleo Brasileiro S.A. - Petrobras, a state-owned mixed economy company, linked to the Ministry of Mines and Energy, in order to verify the nominee's compliance with the requirements established in Law n. 13,303, of June 30, 2016, regulated by Decree n. 8,945, of December 27, 2016.

2. It should be noted, at the outset, that Law no. 13,303/16 - Law of State-Owned Companies - comes from the Senate Bill No. 555/2015 (PLS No. 555/2015), whose text had numerous manifestations of parliamentarians, through amendments, and public consultation promoted by the Federal Senate. The manifestations of parliamentarians and agencies and entities aimed to join efforts to institute higher levels of corporate governance in state-owned companies, in search of a fairer, more responsible and transparent business model that would stimulate the economic and social development of the country.

3. In this sense, aiming at transparency and the implementation of the best governance practices, among many other rules established by law for state-owned companies, were established minimum requirements and impediments for the

appointment of their administrators, thus considered, both the members of the executive board and the board of directors.

4. The investiture to the position of administrator (Director and President), from the effectiveness of Law 13.303/16, requires candidates to meet the requirements listed in Article 17, and must have an unblemished reputation and notorious knowledge, in addition to having proven professional experience of ten years in the area of operation of the state-owned company or in a related area, four years in a management or senior management position, an academic background compatible with the position, and not fit into the cases of ineligibility provided for in specific laws or in the situations provided for in paragraph 2 of the same Article 17 of the State Law.

5. With these considerations, let us now analyze the situation of the case at hand.

6. Mr. Jean Paul Terra Prates, according to documents instructing the eligibility process at Petrobras, has a degree in Law from UERJ - Rio de Janeiro State University and in Economics from PUC-Rio - Pontifical Catholic University of Rio de Janeiro, a Master in Energy Planning and Environmental Management from the University of Pennsylvania (United States of America) and in Oil, Gas and Engine Economics from the French Petroleum Institute.

7. It is said that the nominee also held a position as a member of the legal counsel of Petrobras International (Braspetro), in the late 1980s. Besides having been president of the Commission of Science and Technology, Information and Communication in 2022, among others and leader of the Union of Energy Sector Companies of Rio Grande do Norte and senator for the state of Rio Grande do Norte / RN. Therefore, he demonstrates to have legal knowledge and professional performance in the sector in which the state-owned company operates.

8. Likewise, by analyzing the nominee's professional experience history, we find it compatible with the exercise of the management position in state-owned companies, as attested by the Company's technical area, in the terms contained in the *Background Check of Training and Management (BCG)*.

9. On the other hand, it should be noted that the compliance area has not pointed out any impediments or facts that tarnish the reputation of the nominee.

10. This is what ensured the nominee's *Background Integrity Check* (BCI) record, attached to the eligibility file.

11. Therefore, on a preliminary basis, Mr. Jean Paul Terra Prates is professionally fit for the position to which he has been appointed.

12. However, to analyze the eligibility of candidates for the position of administrator of a state-owned company, it is essential to observe the provisions of paragraph 2 of article 17 of the Law of State-Owned Companies, *in verbis*:

"The members of the Board of Directors and the nominees for the positions of director, including the president, general director and chief executive officer, will 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:

I - a representative of the regulatory agency to which the public company or the mixed economy company is subject to, a State Minister, a State Secretary, a Municipal Secretary, a person holding a position without a permanent link to the public service, of a special nature or a position of senior management and advisory in the public administration, a political party statutory leader, and a person holding a mandate in the Legislative Branch of any federal entity, even if on leave from his or her position;

II - of a person who has acted, in the last 36 (thirty-six) months, as a participant in the decision-making structure of a political party or in work linked to the organization, structuring and execution of an electoral campaign;

III - a person who holds a position in a union organization;

IV - a person who has signed a contract or partnership, as a supplier or buyer, demander or offerer, of goods or services of any nature, with the controlling political-administrative person of the public company or mixed economy company or with the

company or company itself in a period of less than three (3) years before the appointment date;

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 society or with the company or society itself."

13. That said, for the case in question, it is necessary to address three relevant questions regarding the conditions for the nominee's eligibility. I cite the following:

- a) **item III, of paragraph 2 of art. 17, of Law 13303/16:** does not hold a position in a Union Organization;
- b) **item II, from paragraph 2 of art. 17, of Law 13303/16:** not being a participant in the decision-making structure of a political party or in work linked to the organization, structuring and execution of an electoral campaign; and
- c) **item II, from paragraph 2 of art. 17, of Law 13303/16:** not to be a mandate holder in the Legislative Branch of any federation entity, even if on leave of office.

14. We will now analyze clauses I, II, and III of paragraph 2 of article 17 of Law 13303/106, **starting with clause III**, then clause II, and finally clause I.

a. THE INEXISTENCE OF THE IMPEDIMENT FORESEEN IN ITEM III OF § 2 OF ART. 17 OF LAW NO. 13.303/2016 - POSITION IN A UNION ORGANIZATION

15. Regarding the prohibition, contained in item III, of paragraph 2 of art. 17 of the State Law, of the person holding a position in a union organization, it appears that the nominee was a union leader of the *Union of Energy Companies of Rio Grande do Norte and the Center for Strategies in Natural Resources and Energy*^{iv}.

^{iv} WORKERS' PARTY. Jean Paul Prates: biography. 2022. Available at: <https://pt.org.br/jean-paul-prates>. Accessed on 16.01.2023.

16. However, he **resigned from** office on October 18, 2022, according to documents that instructed the eligibility process, which removes the prescribed legal impediment.

17. In this sense, we verify the non-application of the legal prohibition in question.

b. THE INEXISTENCE OF IMPEDIMENT OF ITEM II OF § 2 OF ART. 17 OF LAW NO. 13.303/2016 - PARTICIPANT IN THE DECISION-MAKING STRUCTURE OF A POLITICAL PARTY OR IN WORK LINKED TO THE ORGANIZATION, STRUCTURING AND EXECUTION OF AN ELECTORAL CAMPAIGN

18. As to the prohibitions contained in item II of paragraph 2 of Law 13303/16, namely: *a person who has acted, in the last 36 (thirty-six) months, as a participant in the decision-making structure of a political party or in work connected with the organization, structuring and execution of an election campaign*", it is important to note as follows.

19. According to the certificates attached to the eligibility process, Mr. Jean Paul Terra Prates was not a member of the decision-making structure of a political party, only his affiliation to his political party and, during the 2020 and 2022 elections, his participation only as a candidate.

20. It is important to point out that the prohibition in question applies to the nomination of individuals connected to the candidates' environment, those who have acted as a member of the political party's decision-making hierarchy or cumulatively in the organization, structuring and execution of the electoral campaign, provided they have a paid employment relationship to carry out these activities, as follows:

*"The members of the Board of Directors and the nominees for the positions of director, including the president, general director and chief executive officer, will 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:
(...)*

II - of a person who has acted, in the last 36 (thirty-six) months, as a participant in the decision-making structure of a political party or in work linked to the organization, structuring and execution of an electoral campaign;"

21. In this sense, it is important to know the legislator's intention when defining the wording of item II of § 2 of the article in question. This is because such an analysis will allow us to understand the construction of the meaning of the law and find the real limits imposed by the provision.

22. Thus, embodied in the legislator's will, there is an intent to expressly forbid the nomination of people committed to the party leadership, those with decision-making positions, and not just a mere militancy in the political party, so that the party member, without decision-making power, would be eligible for nomination.

23. The understanding of the Deputy Chief of Legal Affairs of the Civil House of the Presidency of the Republic (substitute), Mr. Felipe Cascaes Sabino Bresciani, in **Note SAJ No. 18/2017/SAAINST/SAJ/CC-PR** (Annex I), is not different:

*Note that **the legislator clearly distinguished, in the cases of impediment, political agents**, that is, people who hold, or have intended to hold, an elective mandate, **from people who are part of the decision-making structure of a political party or who have worked on the organization, structuring, and execution of an electoral campaign.***^v

24. The other prohibition in the normative refers to a person who has acted in work related to the organization, structuring and execution of an electoral campaign.

25. Regarding the two prohibitions, it is important to highlight Parliamentary Amendment No. 79 proposed by Senator Aécio Neves on September 15, 2015, which, in the words of the proponent himself, was intended to "*correct an excessive restriction on eligibility to the board of directors and executive board contained in*

^v BRAZIL. PRESIDENCY OF THE REPUBLIC. SAJ Note No. 18/2017/SAAINST/SAJ/CC-PR, of February 9, 2017. Available in the SEI system under number 0060762. Accessed on 06.01.2023.

PLS 555, which prohibits the participation of any person with 'party political affiliation or connection'". This is because, continues the congressman, "party affiliation and even filiation reveal only political preferences, but not conflicting objectives - which is what the law should avoid. On the other hand, the effective and recent exercise of an important role in the party hierarchy may indeed influence and produce the conflict of interests between meeting the objectives of the political party to which one is affiliated and those of the state-owned company.

26. It is evident, therefore, that one of the intentions of the proposition was to *"avoid strategies of resignation from party leadership positions with the promise of a position in a state-owned company.*

27. In this context, Senator Aécio Neves' proposal was partially accepted, since it was changed by the Consolidated Substitute provided by Amendment 108, which defined the final wording of item II of paragraph 2 of art. 17 of the Brazilian Corporations Law

28. Thus, by analyzing the progress of the Bill with its amendments and the Final Report of Senator Tasso Jereissati, which resulted in the sanctions of Law 13.303/2016, one can interpret that the will of the legislator, in the result of the legislative process, translated the differentiation between the worker, the service provider and the candidate in electoral campaigns.

29. It seems clear that the text inserted in the law *"work related to the organization, structuring and execution of an election campaign"* was not aimed at the candidates, but at those hired by them to work in their campaigns.

30. This understanding is corroborated by what is stated in **Note SAJ no. 42/2017/SAAINST/SAJ/CC-PR** (annex II), *in verbis*:

*Nor is it possible to consider that he participated in work linked to the organization, structuring and execution of an election campaign [...] **the distinction made by the legislator is clear, being the latter prohibition intended to prevent campaign contributors from being 'rewarded' with the appointment to positions in state-owned companies, not being directed to***

political agents themselves. *This is clear from the debates that took place in the National Congress when discussing the bill that originated the law, and the interpreter is not allowed to extend the legal interpretation to suit his will.* ^{vi}

31. Therefore, the mentioned impediments are not present, since the indicated candidate does not occupy a position that has any relation to the decision-making structure of the party, and there is no evidence that he has acted within the period of 36 (thirty-six) months, indicated by law, in any paid campaign activities, whatever they may be among those mentioned.

c. THE INEXISTENCE OF AN OBSTACLE PROVIDED FOR IN ART. 17, §2, I, OF LAW Nº 13.303/16 - HOLDER OF A MANDATE IN THE LEGISLATIVE BRANCH OF ANY ENTITY OF THE FEDERATION, EVEN IF ON LEAVE OF OFFICE.

32. Finally, another relevant question that deserves analysis is the restriction contained in item I of paragraph 2 of the above-mentioned law. That is, the fact that the nominee must hold a mandate as a Senator of the Republic.

33. This is because the restriction in question makes direct reference to the holder of a mandate in the Legislative Branch of any entity of the federation, even if on leave of absence.

34. However, it should be noted that this prohibition persists only during the term of office, in such a way that any eventual definitive resignation from the elective office or termination of the term of office would give rise to the possibility of election, provided that the nominee does not hold the aforementioned parliamentary mandate at the time of the election.

CONCLUSION

35. For all the above reasons, I am in favor of the nomination of Mr. Jean Paul Terra Prates to the Board of Directors and to the position of CEO of Petrobras, to be

^{vi} PRESIDENCY OF THE REPUBLIC. SAJ Note No. 42/2017/SAAINST/SAJ/CC-PR, dated March 14, 2017. Available in the SEI system under number 0091715. Accessed on 06.01.2023.

submitted to the deliberation of the Board of Directors, with the condition that his election will only take place after the confirmation of his resignation from the office of Senator of the Republic or that it will wait until February 1, 2023, when his term of office will be over.

36. It's how I vote.

EDISON ANTÔNIO COSTA BRITTO GARCIA

Board Member

Petrobras Board of Directors."

The Director and President of the Committee Mrs. Iêda Aparecida de Moura Cagni and the Director and COPE Member Mr. Gileno Gurjão Barreto fully followed the manifestation of the Director and COPE Member Mr. Edison Antônio Costa Britto Garcia.

Ms. Ana Silvia Corso Matte, External Committee Member, adhering to the fundamentals of the above transcribed manifestation, registered the following:

"The candidate today is not in the condition to be elected, considering his elective mandate as Senator of the Republic, by force of item I, § 2, article 17 of Law 13.303. However, due to the principle of economy, if, by the date of the Board of Directors meeting called for January 26, 2013, he proves the definitive resignation of his elective mandate mentioned above, I understand that, after analyzing the BCG and BCI documents, he would meet the conditions for eligibility.

Board Member and COPE Member Mr. Marcelo Gasparino da Silva, in turn, positioned himself in the sense of adhering to the manifestation of Councilor and COPE member Edison Antônio Costa Britto Garcia, expressed above, up to item 34, however, considering that on the date of this meeting the candidate holds a legislative position, namely, Senator of the Republic, in his understanding, it would not be possible for COPE/CELEG, at this meeting, to manifest itself about forwarding the nomination for consideration by the Board of Directors of Petrobras, given the existing prohibition in item I, paragraph 2, article 17 of the Brazilian Corporations Law. Nevertheless, Board Member Marcelo Gasparino pondered that, considering that besides

being a member of COPE, he is also a "voter" in this "electoral process", as an independent member of the Board of Directors and elected by minority shareholders of Petrobras, by the principle of economy, once the situation is overcome, i.e. the candidate is no longer a Senator of the Republic, his position may be reviewed when the Board of Directors considers the nomination.

Thus, this COPE/CELEG, in order to (a) assist the Board of Directors and, subsequently, the shareholders in the nomination/election process of the nominee as a member of the Board of Directors of Petrobras; and, (b) in being the same nominated/elected as a member of the Board of Directors, assist the members of the Board of Directors in the election of the nominee as CEO of Petrobras, evaluating the fulfillment of the legal requirements and impediments, as well as the additional requirements contained in the Bylaws and the Nomination Policy, **considering**: (i) the pertinent 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 analyses of *Background Check* Integrity (BCI) and Capacity Building and Management (BCG); (iv) the legal opinions of the Company's Legal Department and of an external firm hired; (v) the interview with the candidate; and (vi) the debate held at this meeting, **by majority vote, with the opposing opinion of the Board Member and COPE Member Mr. Marcelo Gasparino da Silva for the reason exposed above, opined that the nominee Jean Paul Terra Prates meets the necessary requirements set forth in 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 nominated/elected as a Member of the Board of Directors and President of Petrobras, provided that his formal and legally perfect resignation to the mandate of Senator of the Republic is confirmed or the respective mandate is terminated.**

Additionally, the Committee, following the suggestions of mitigating measures indicated by the Governance and Compliance Office, recommended that the nominee, should he occupy the intended position, formally declare (i) that he has not acted in the last 36 months as a participant in the decision-making structure of a political party or in work related to the organization, structuring and execution of an election campaign and (ii) that he will not act as a manager or administrator of the company Singleton Participações Imobiliárias.

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

Having closed the debates, COPE 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, paying special attention to facts subsequent to this meeting.

Finally, COPE/CELEG also requested to register that, as in previous meetings, for all nominations considered by the Committee, whether acting as an advisory body to the General Shareholders' Meeting or the Board of Directors, a job is done prior to the meeting to check the documentation of the nominees by the Management Support to the Board of Directors of Petrobras' General Secretariat.

At seventeen hours and forty 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 members of this CELEG/COPE, and by the secretaries of the meeting, the Manager and the Coordinator of the Management Support to Petrobras' Board of Directors.

Iêda Aparecida de Moura Cagni
Board of Directors and
COPE President

Edison Antônio Costa Britto Garcia
Member of the Board of Directors and
COPE

Gileno Gurjão Barreto
Member of the Board of Directors and
COPE

Marcelo Gasparino da Silva
Member of the Board of Directors and
COPE

Ana Silvia Corso Matte
External COPE Member

Nathália Ianni Ribeiro
Manager SEGEPE/SCA
Meeting Secretary

Fernanda Hissa Pereira Tieppo
SEGEPE/SCA Coordinator
Meeting Secretary

Attachments:

- I. SAJ Note No. 18/2017/SAAINST/SAJ/CC-PR
- II. SAJ Note No. 42/2017/SAAINST/SAJ/CC-PR

PETRÓLEO BRASILEIRO S.A. - PETROBRAS
MINUTES OF MEETING NO. 289 OF THE PEOPLE COMMITTEE
HELD ON 3-16-2023

On the sixteenth day of March two thousand and twenty-three, the extraordinary meeting No. 289 of the Committee on People (COPE/CELEG or Committee) was held by videoconference transmitted from the City of Rio de Janeiro, beginning at sixteen hours and five minutes.

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 Nomination of Members of Senior Management and the Fiscal Council (Nomination Policy), regarding the following nominations by the Federal Government (the Company's controlling shareholder) for the positions of Directors and Fiscal Councilors, as indicated below:

(i) To the Board of Directors of Petrobras:

- 1.1. Ms. Suzana Kahn Ribeiro;**
- 1.2. Mr. Vitor Eduardo de Almeida Saback;**
- 1.3. Mr. Bruno Moretti, appointed as representative of the Ministry of Management and Innovation in Public Services;**
- 1.4. Mr. Pietro Adamo Sampaio Mendes, appointed as Chairman of the Board of Directors; and**
- 1.5. Mr. Sergio Machado Rezende.**

(ii) To the Petrobras Fiscal Council:

2.1. Ms. Viviane Aparecida da Silva Varga, indicated as representative of the National Treasury (main); and

2.2. Mr. Otávio Ladeira de Medeiros, appointed as the National Treasury representative (alternate).

The Committee noted that, in cases where it acts as CELEG, its manifestation is intended to assist shareholders in the appointment of members to the Board of Directors and the Fiscal Council and to verify the compliance of the nomination process of Petrobras' administrators and Fiscal Councilors. Thus, it is up to the shareholders, gathered in a General Meeting, to judge the convenience and opportunity of electing or not each of the nominees, as well as to assess all the skills required for the position.

The Board Member and President of this COPE/CELEG Mrs. Iêda Aparecida de Moura Cagni, the Chairman 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 the COPE/CELEG and were entitled to vote. Board of Directors and COPE Member Mr. Edison Antônio Costa Britto Garcia did not attend the meeting for justified reasons.

Furthermore, in accordance with item 2.1.1 of the Internal Regulations of COPEⁱ, the Board Members Mr. Marcelo Mesquita de Siqueira Filho, elected by the minority preferred shareholders, and Mr. Francisco Petros, elected by the minority common shareholders, also partially participated in this meeting. It is worth mentioning that the participation of minority shareholders is optional, in accordance with the Committee's by-laws. Board member Marcelo Mesquita de Siqueira Filho did not participate in items 1.4; and 1.5 of these minutes; and Board member Francisco Petros did not participate in item 1.5 of these minutes.

It is worth informing that the Director and COPE Member Mr. Marcelo Gasparino da Silva did not take part 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

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;"

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."

the position of Board of Directors in the next 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 the Business Areas, from the Legal unit, also attended the meeting as a guest, to clarify questions or make contributions of any other kind.

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

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.

The COPE/CELEG 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 Suzana Kahn Ribeiro as member of the Board of Directors

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 election of the nominee as a member 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 Annex A of the Nomination Policy and the respective supporting documents submitted, as well as the clarifications provided by her during the present meeting, through telephone contact, to the effect that her role as Vice-Director of COPPE/UFRJ (Alberto Luiz Coimbra Institute for Graduate Studies and Engineering Research, of the Federal University of Rio de Janeiro) is administrative and strictly related to the exercise of academic and research activities and that it is up to Fundação COPPETEC, a private non-profit institution, to manage contracts and agreements of projects developed for governmental and private agencies, multilateral entities and private companies, an entity of which the nominee stated she is not a member; (iii) the analyses of *Background Check* Integrity (BCI) and Capacity Building and Management (BCG), **unanimously opined that nominee Suzana Kahn Ribeiro 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 for her to be elected as a Director.**

Additionally, the Committee, accepting the suggestion of a mitigating measure indicated by the Governance and Compliance Office, recommended that the nominee, in case she occupies the intended position, in order to avoid potential conflict of interest, formally abstain from participating in deliberations related to the institutions in which she works, namely: Brazilian Business Council for Sustainable Development (CEBDS), *Institute for Transportation & Development Policy*, *Vital Strategies*, China Brazil Center for Climate Change, COPPE/UFRJ, Museum of Tomorrow and the Green Fund Project of the Federal University of Rio de Janeiro.

1.2. Appointment of Mr. Vitor Eduardo de Almeida Saback as member of the Board of Directors

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; (iii) the analyses of *Background Check* Integrity (BCI) and Capacity Building and Management (BCG), **unanimously opined that nominee Vitor Eduardo de Almeida Saback 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 Director of Directors.

Additionally, the Committee, accepting the suggestion of a mitigating measure indicated by the Governance and Compliance Office, recommended that the nominee, should he occupy the intended position, in order to avoid a potential conflict of interest, formally abstain from participating in deliberations related to the National Water Agency (ANA).

1.3. Appointment of Mr. Bruno Moretti as member of the Board of Directors

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; (iii) the analyses of the *Background Check of Integrity* (BCI) and of Training and Management (BCG), **unanimously opined that nominee Bruno Moretti 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 Director of Directors.**

Additionally, the Committee, accepting the suggestion of mitigating measure indicated by the Governance and Compliance Office, recommended that the nominee, should he occupy the intended position, in order to avoid potential conflict of interest, formally abstain from performing any act, within the scope of the Special Secretariat for Government Analysis of the Civil House of the Presidency of the Republic, that is related to Petrobras' interests.

1.4. Appointment of Mr. Pietro Adamo Sampaio Mendes as Chairman of the Board of Directors

This COPE/CELEG, in line with §7, of article 21, of Petrobras' Bylawsⁱⁱⁱ, by majority vote, as explained below, invited the nominee Mr. Pietro Adamo Sampaio Mendes for an interview for further clarifications to the Committee, and the nominee accepted the invitation and provided the clarifications at the meeting.

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."

The participants of this COPE/CELEG, with the exception of Ms. Ana Silvia Corso Matte, External Member of the Committee, and the Board Member and guest at this meeting Francisco Petros, highlighted the importance of the Committee interviewing the nominees in cases of notes in the reports of BCIs and/or BCGs, although there is no rule requiring this, whereas Ms. Ana Silvia Corso Matte expressed the understanding that eventual requests for additional clarifications should be made directly by the Human Resources or Compliance areas of Petrobras, as the case may be.

After the interview with the nominee, the Board Member and Committee President gave the floor to the other participants, who made various comments.

In continuity, the Board Member and President of the Committee reminded those present that, considering one of the points contained in the compliance analysis (BCI) of the nominee in reference, with respect to the provision contained in article 21, paragraph 2, item I, of the Company's Bylaws^{iv}, in item I, paragraph 2 of article 17 of the State Companies Law^v and also reflected in article 29, item I, of Decree no. 8.945/2016^{vi}, requested analysis from the Petrobras Legal Department about the legal interpretation of these devices, considering that the positioning of the Secretariat for Coordination and Governance of State-Owned Enterprises (SEST) and the Attorney General of the National Treasury (PGFN) is divergent from that contained in the BCI report.

The members of this COPE/CELEG and the Board Member and guest at this meeting Francisco Petros, although the latter does not vote on this nomination within the scope of this Committee, expressed their prior understanding that the provision contained in article 21, paragraph 2, item I, of the Company's Bylaws, in article 17, paragraph 2, item I of the State Law and also reflected in article 29, item I, of Decree no. 8.945/2016 is surmountable, in the specific case of this nomination, since, according to the documentation forwarded by the nominee, at this time, when his nomination was analyzed by this COPE/CELEG, he is on

^{iv} "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 - Appointments to management positions are forbidden:

I - a representative of the regulatory agency to which the Company is subject

^v "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:

I - a representative of the regulatory agency to which the public company or the mixed economy company is subject to, a State Minister, a State Secretary, a Municipal Secretary, an office-holder without a permanent link to the public service, of a special nature or of a senior management and advisory position in the public administration, a statutory leader of a political party, and an office-holder in the Legislative Branch of any federal entity, even if on leave from office;"

^{vi} "Art. 29 - Indication to the Board of Directors and the Executive Board is forbidden:

I - a representative of the regulatory agency to which the state-owned company is subject;"

assignment to the Ministry of Mines and Energy, and therefore does not fit the prohibition contained in the provisions in reference, reiterating the position of SEST and PGFN on the subject, which interpret the prohibition in a restrictive manner when concluding that the provisions of the aforementioned provisions do not have the power to reach, *a priori*, a public servant or employee on assignment or leave of absence.

In the same sense, corroborating the understanding of SEST and PGFN, the Eligibility Committee of Telecomunicações Brasileiras S.A. (Telebras), in its 431st meeting, held on February 22, 2018, analyzed a similar situation to the present case. It dealt with the nomination of a candidate who was a civil servant at the National Telecommunications Agency (ANATEL), Telebras' regulatory body, but assigned to another body, for the Telebras' Board of Directors, and Telebras' CELEG decided to rule out the prohibition due to the nominee's assignment to another body.

With respect to the evaluation of the application of article 21, §2, item IX of the Company's Bylaws^{vii} and article 17, §2, item V of Law no.303/2016^{viii}, 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 and the Board Member and Guest at this meeting Francisco Petros, with the exception of the Committee's President, expressed the understanding that the position the nominee currently holds, Secretary of Petroleum, Natural Gas and Biofuel of the Ministry of Mines and Energy, makes him holder of strategic information and proponent of public policies that are directly related to the activities developed by the Company and that the **concomitant** exercise of his duties as Secretary and Chairman of the Board of Directors of Petrobras would be able to attract to himself a permanent conflict of interest, since the acts practiced by the nominee within the scope of that body would be able to materially influence his decisions as Chairman of the Board of Directors of Petrobras.

In view of the above, the referred participants manifested themselves favorably to the nomination of Mr. Pietro Adamo Sampaio Mendes, **provided that** his election is conditioned to his resignation from the position of Secretary of Petroleum, Natural Gas and Biofuel of the

^{vii} "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 - The following are forbidden to be nominated for management positions: (.)

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

^{viii} "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.

Ministry of Mines and Energy and to the maintenance of his condition of public servant assigned by the ANP.

In turn, the Committee's President and Board Member Mrs. Iêda Aparecida de Moura Cagni partially followed the manifestation of the other participants, agreeing with the understanding exposed on article 21, paragraph 2, item I, of the Bylaws and on article 17 paragraph 2, item I of the State Law, but diverged with regard to the provision contained in item IX, of paragraph 2, of article 21 of the Company's Bylaws and in item V, of paragraph 2, of article 17 of Law no. 13.303/2016, positioning herself contrary to the condition that the candidate resigns from the position of Secretary of Petroleum, Natural Gas and Biofuel of the Ministry of Mines and Energy, since, in her understanding, the interests in question are convergent and not conflicting, which does 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 in face of some concrete and specific situation, in compliance with the duties of diligence and loyalty, inherent to the position of administrator.

Thus, considering all the analyses and, especially, the debate that took place at 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 analyses of *Background Check* Integrity (BCI) and Capacity Building and Management (BCG); (iv) the Technical Note from the Company's Legal Department; and (v) the interview with the candidate, **opined, by majority vote, that nominee Pietro Adamo Sampaio Mendes 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 for him to be elected Board Member and Chairman of the Board of Directors of Petrobras, provided that his formal and legally perfect resignation from the position of Secretary of Petroleum, Natural Gas and Biofuel of the Ministry of Mines and Energy (MME) is confirmed and his condition of licensed, removed or assigned server of the ANP is maintained. The President of the Committee and Board Member Mrs. Iêda Aparecida de Moura Cagni, for not seeing conflict of interests in the concurrent exercise of the activities of the nominee as Secretary of Petroleum, Natural Gas and Biofuel of the Ministry of Mines and Energy (MME) and as Chairman of the Board of Directors of Petrobras, if elected, manifested herself in the sense that there**

is no need for the removal of the nominee from the position of Secretary of Petroleum, Natural Gas and Biofuel of the MME.

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

1.5. Appointment of Mr. Sergio Machado Rezende as member of the Board of Directors

This COPE/CELEG, in line with §7º, of article 21, of Petrobras' Bylaws^{ix}, by majority vote, as explained in the previous item, invited the nominee Mr. Sergio Machado Rezende for an interview for further clarifications to the Committee, and the nominee accepted the invitation and provided the clarifications at the meeting.

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 submitted; (iii) the *Background Check* Integrity (BCI) and Capacity Building and Management (BCG) analyses; and (iv) the interview with the nominee, **unanimously opined that the nominee Sergio Machado Rezende does not meet the necessary requirements provided for in the Company's Bylaws. Law No. 13.303/2016, Decree No. 8.945/2016 and in Petrobras' Nomination Policy, incurring in the prohibition contained in article 21, §2, items IV and V, of the Company's Bylaws^x, in article 17, §2, items I and II, of Law no. 13.303/16^{xi} and in article 29, items IV and VI,**

^{ix} "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."

^x "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 - The following are forbidden to be nominated for management positions: (.)

IV - of a statutory leader of a political party and of the holder of a mandate in the Legislative Branch of any federal entity, even if on leave of absence;

V - of a person who has acted, in the last 36 (thirty-six) months, as a participant in the decision-making structure of a political party;"

^{xi} "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, meeting, alternatively, 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:

I - a representative of the regulatory agency to which the public company or the mixed economy company is subject to, a State Minister, a State Secretary, a Municipal Secretary, a holder of a position without a permanent link to the public service, of a special nature or of senior management and advisory services in the public administration, a statutory leader of a

of Decree no. 8.945/2016,^{xii} since the nominee is a full member of the National Directory of the PSB (Brazilian Socialist Party) as stated on the party's website and in the Party Information Management System (SGIP) of the TSE (Superior Electoral Court).

2.1 Appointment of Ms. Viviane Aparecida da Silva Varga as a full member of the Fiscal Council

Considering all the analyses and, especially, the debate held in this meeting, this COPE/CELEG, in order to assist the shareholders in the process of election of the nominee as a member of the Fiscal Council of Petrobras, evaluating the 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; (iii) the analyses of the *Background Check of Integrity* (BCI) and of Training and Management (BCG), **unanimously opined that the nominee Viviane Aparecida da Silva Varga meets the necessary requirements set forth in the Company's Bylaws, in Law No. 13.303/2016, in Decree No. 8.945/2016 and in Petrobras' Nomination Policy, as well as does not incur in its prohibitions in order to be elected as Fiscal Councilor.**

2.2. appointment of Mr. Otávio Ladeira de Medeiros as alternate member of the Fiscal Council

Initially, it was recalled that COPE, in its 267th meeting held on April 5, 2022, the last opportunity in which it appreciated, as CELEG, the nomination of Mr. Otávio Ladeira de Medeiros, recognized the fulfillment of the requirements provided for in Law No. 13,303/2016, Decree No. 8,945/2016 and Petrobras' Nomination Policy, as well as the non-existence of prohibitions. It is worth noting that the nominee was elected Alternate Fiscal Councilor of the Company at the General Shareholders' Meeting of April 13, 2022.

On this occasion, considering all the analyses and, especially, the debate held in this meeting, this COPE/CELEG, in order to assist the shareholders in the process of electing the nominee as a member of the Fiscal Council of Petrobras, evaluating the compliance with the legal requirements and impediments, as well as the additional requirements contained in the

political party, and a holder of a mandate in the Legislative Branch of any federal entity, even if on leave from his or her position;

II - of a person who has acted, in the last 36 (thirty-six) months, as a participant in the decision-making structure of a political party or in work linked to the organization, structuring and execution of an electoral campaign;"

^{xii} "Art. 29 - Indication to the Board of Directors and the Executive Board is forbidden:

IV - of a statutory leader of a political party and of the holder of a mandate in the Legislative Branch of any federal entity, even if on leave of absence; (...)

VI - of a person who has acted, in the last thirty-six months, as a participant in the decision-making structure of a political party;"

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; (iii) the analyses of *Background Check* Integrity (BCI) and Capacity Building and Management (BCG), **unanimously opined that the nominee Otávio Ladeira de Medeiros 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 Fiscal Councilor.**

Additionally, the Committee, following the suggestion of a mitigating measure indicated by the Governance and Compliance Office, recommended that the Company's Legal Department carry out the follow-up of the ordinary accountability processes resulting from its performance as Banco do Brasil's Fiscal Councilor in 2003, 2004 and 2005, reporting to Compliance every six months the evolution of such processes.

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) still pending for all the nominees, with the exception of Mr. Bruno Moretti already made available for this meeting.

At eighteen 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 secretaries of the meeting, the Manager and the Coordinator 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

Ana Silvia Corso Matte
External COPE Member

Francisco Petros
Board Member and Guest at the Meeting

Marcelo Mesquita de Siqueira Filho
Board Member and Guest at the Meeting

Nathália Ianni Ribeiro
Manager SEGEPE/SCA
Meeting Secretary

Fernanda Hissa Pereira Tieppo
SEGEPE/SCA Coordinator Meeting
Secretary

CERTIFICATE

I hereby certify, for all due purposes, that the Board of Directors of Petróleo Brasileiro S.A. - Petrobras (Company), at a meeting held on 1-26-2023 (Meeting no. 1.703), chaired by the Chairman of the Board Gileno Gurjão Barreto, with the participation of Board Members Iêda Aparecida de Moura Cagni and Rosangela Buzanelli Torres and Board Members Edison Antônio Costa Britto Garcia, Francisco Petros Oliveira Lima Papathanasiadis Jônathas Assunção Salvador Nery de Castro, José João Abdalla Filho, Marcelo Gasparino da Silva, Marcelo Mesquita de Siqueira Filho and Ricardo Soriano de Alencar, deliberated, among others, on the matters transcribed below: -----

NOMINATION OF MR. JEAN PAUL TERRA PRATES TO THE POSITION OF DIRECTOR OF PETRÓLEO BRASILEIRO S.A. - PETROBRAS:

- The Chairman of the Board of Directors Gileno Gurjão Barreto, in view of the resignation, on 1-4-2023, of the Director Caio Mário Paes de Andrade to the position of Director of Petrobras, and considering the nomination of Mr. Jean Paul Terra Prates by the Ministry of Mines and Energy for the position of Director of the Company, submitted to the Collegiate the matter of reference, previously analyzed by the Committee of People of the Board of Directors of Petrobras acting as Eligibility Committee. **DECISION:** - The Board of Directors unanimously nominated, until the first General Shareholders' Meeting, Mr. **JEAN PAUL TERRA PRATES**, Brazilian, born in the City of Rio de Janeiro, State of Rio de Janeiro, lawyer, divorced, domiciled at Avenida Henrique Valadares nº 28, Torre A, 18º andar, Centro, in the City of Rio de Janeiro, State of Rio de Janeiro, CEP 20231-030, bearer of identity card nr. 74391327, issued by IFP-RJ, and of CPF nr. 867.212.837-00, for the position of Member of the Board of Directors of Petróleo Brasileiro S.A. - Petrobras. -----

----- ELECTION OF MR. JEAN PAUL TERRA PRATES FOR THE POSITION OF PRESIDENT OF PETRÓLEO BRASILEIRO S.A. - PETROBRAS:

- The Chairman of the Board of Directors Gileno Gurjão Barreto, considering the anticipated end of the term of office of Mr. Caio Mário Paes de Andrade as President of Petrobras, approved by the Board of Directors on January 4, 2023, and the nomination of Mr. Jean Paul Terra Prates by the Ministry of Finance as President of Petrobras. Jean Paul Terra Prates by the Ministry of Mines and Energy for the position of President of Petrobras, submitted to the

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NIRE - 33300032061

Collegiate the matter of reference, previously analyzed by the Committee of People of the Board of Directors of Petrobras acting as Eligibility Committee. **DECISION:** - The Board of Directors unanimously elected Mr. **JEAN PAUL TERRA PRATES**, Brazilian, born in the City of Rio de Janeiro, State of Rio de Janeiro, lawyer, divorced, domiciled at Avenida Henrique Valadares nº 28, Torre A, 18º andar, Centro, in the City of Rio de Janeiro, State of Rio de Janeiro, CEP 20231-030, bearer of identity card nº 74391327, issued by IFP-RJ, and of CPF nº 867.212.837-00, for the position of President of Petróleo Brasileiro S.A. - Petrobras, with term of office until April 13, 2023 ----- Considering that Mr. Jean Paul Terra Prates was elected and took office on this same date as President of the Company, he does not qualify as an independent Director in light of the independence criteria contained in Article 22, §1 of Law No. 13,303/2016, in Article 36, §1 of Decree No. 8,945/2016 and in the provisions of the B3 Level 2 Corporate Governance Listing Rules. ----- Board Member Edison Antônio Costa Britto Garcia forwarded a manifestation in the terms of Exhibit I of this Certificate ----- Board Member Marcelo Gasparino da Silva based his votes on his previous manifestations at the time of the appointment of Mr. Caio Mário Paes de Andrade to the position of Member of the Board of Directors of Petrobras (RCA 1.689, of 6/27-2022) and at the time of the election of Mr. Caio Mário Paes de Andrade to the position of Chairman of Petrobras (also RCA 1.689, of 6/27-2022), respectively Annexes II and III of this Certificate, emphasizing that the interview made by the Personnel Committee with Mr. Jean Paul Terra Prates was fundamental for the Board Member Marcelo Gasparino da Silva to register a favorable vote today, since he was convinced in the interview that Mr. Jean Paul Terra Prates' vision for Petrobras is the same vision that any Shareholder who wants the best interest of the Company has.

ANNEX I: Statement submitted by Board Member Edison Antônio Costa Britto Garcia.

ANNEX II: Statement by Board Member Marcelo Gasparino da Silva upon the appointment of Mr. Caio Mário Paes de Andrade to the position of Member of the Board of Directors of Petrobras (RCA 1.689, of 6/27-2022), referenced as grounds for his vote in the appointment of Mr. Jean Paul Terra Prates to the position of Member of the Board of Directors of Petrobras. **ANNEX III:** Statement of Director Marcelo Gasparino da Silva upon the election of Mr. Caio Mário Paes de Andrade for the position of Chairman of

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NIRE - 33300032061

Petrobras (RCA 1.689, of 06/27-2022), referenced as grounds for his vote in the election of Mr. Jean Paul Terra Prates for the position of Chairman of Petrobras.

Rio de Janeiro, February 6, 2023.

João Gonçalves Gabriel
Petrobras General Secretary

Rio de Janeiro, January 26, 2023.

Summary: Criteria for appointment to the Board of Directors, director, president, general director and president-director of state-owned companies. Law No. 13.303, of June 30, 2016. Non-existence of impediments and compliance with the requirements established in the Corporations Law. Resignation or conclusion of term of office in the Legislative Branch of any entity of the Federation. Favorable manifestation.

VOTE

1. This is to analyze the nomination of Mr. Jean Paul Terra Prates to the Board of Directors and the Presidency of Petróleo Brasileiro S.A. - Petrobras, a state-owned mixed economy company, linked to the Ministry of Mines and Energy, in order to verify the nominee's compliance with the requirements established in Law n. 13,303, of June 30, 2016, regulated by Decree n. 8,945, of December 27, 2016.
2. It should be noted, at the outset, that Law no. 13,303/16 - Law of State-Owned Companies - stems from Senate Bill no. 555/2015 (PLS no. 555/2015), whose text had numerous manifestations of parliamentarians, through amendments, and public consultation promoted by the Federal Senate. The manifestations of parliamentarians and agencies and entities aimed to join efforts to institute higher levels of corporate governance in state-owned companies, in search of a fairer, more responsible and transparent business model that would stimulate the economic and social development of the country.
3. In this sense, aiming at transparency and the implementation of the best governance practices, among many other rules established by law for state-owned companies, were established minimum requirements and impediments for the appointment of their administrators, thus considered, both the members of the executive board and the board of directors.
4. In order to become a director (Board Member and Chairman), as of the

enactment of Law 13,303/16, candidates must meet the following requirements listed in article 17, and must have an unblemished reputation and notorious knowledge, in addition to having proven professional experience of ten years in the state-owned company's area of activity or in a related area, four years in a management or senior management position, an academic background compatible with the position, and not fit in the cases of ineligibility provided for in specific laws or in the situations provided for in § 2 of the same article 17 of the Brazilian Corporations Law.

5. With these considerations, let's move on to the analysis of the situation of the case at hand.

6. Mr. Jean Paul Terra Prates, according to documents instructing the eligibility process at Petrobras, has a degree in Law from UERJ - Rio de Janeiro State University and in Economics from PUC-Rio - Pontifical Catholic University of Rio de Janeiro, a Master in Energy Planning and Environmental Management from the University of Pennsylvania (United States of America) and in Oil, Gas and Engine Economics from the French Petroleum Institute.

7. It is said that the nominee also held a position as a member of the legal counsel of Petrobras International (Braspetro), in the late 1980s. Besides having been president of the Commission of Science and Technology, Information and Communication in 2022, among others and leader of the Union of Energy Sector Companies of Rio Grande do Norte and senator for the state of Rio Grande do Norte / RN. Therefore, he demonstrates to have legal knowledge and professional performance in the sector in which the state-owned company operates.

8. Likewise, by analyzing the nominee's professional experience history, we find it compatible with the exercise of the management position in state-owned companies, as attested by the Company's technical area, in the terms contained in the *Background Check of Training and Management* (BCG).

9. On the other hand, it should be noted that the compliance area has not pointed out any impediments or facts that tarnish the reputation of the nominee.

10. This is what ensured the nominee's *Background Integrity Check* (BCI) record, attached to the eligibility file.

11. Therefore, on a preliminary basis, Mr. Jean Paul Terra Prates is professionally fit for the position to which he has been appointed.

12. However, to analyze the eligibility of candidates for the position of administrator of a state company, it is essential to observe the provisions of paragraph 2 of Article 17 of the Brazilian Corporations Law, *in verbis*:

*Art. 17 - 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 in items "a", "b" and "c" of clause I and, cumulatively, the requirements in items II and III:
(...)*

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

I - representative of the regulatory agency to which the public company or the mixed economy company is subject to, of the Minister of State, State Secretary, Municipal Secretary, holder of a position without a permanent link to the public service, of a special nature or of senior management and advice in the public administration, of the statutory leader of a political party and of the holder of a mandate in the Legislative Branch of any federal entity, even if on leave from office;

II - a person who has acted, in the last 36 (thirty-six) months, as a participant in the decision-making structure of a political party or in work linked to the organization, structuring and execution of an electoral campaign;

III - a person holding a position in a union organization;

IV - a person who has signed a contract or partnership, as a supplier or buyer, demander or offerer, of goods or services of any nature, with the political-administrative person controlling the public company or the mixed economy company or with the company or company itself in a period of less than 3 (three) years before the date of appointment;

V - 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.

13. That said, for the case in question, it is necessary to address three relevant questions regarding the conditions for the nominee's eligibility. I cite the following:

- a) **item III, of paragraph 2 of art. 17, of Law 13.303/16:** not to hold a position in a Union Organization;

- b) **item II, of paragraph 2 of art. 17, of Law 13303/16:** not being a participant in the decision-making structure of a political party or in work linked to the organization, structuring and execution of an electoral campaign; and
- c) **item II, of paragraph 2 of art. 17, of Law 13303/16:** not to be a mandate holder in the Legislative Branch of any federation entity, even if on leave of office.

14. We will now analyze clauses I, II, and III of paragraph 2 of art. 17 of Law 13303/106, **starting with clause III**, then clause II, and finally clause I.

a. THE INEXISTENCE OF THE IMPEDIMENT PROVIDED FOR IN ITEM III OF § 2 OF ART. 17 OF LAW NO. 13.303/2016 - POSITION IN A UNION ORGANIZATION

15. Regarding the prohibition, contained in item III, of paragraph 2, article 17 of the State Law, of the person holding a position in a union organization, it is verified that the nominee was a union leader of the *Union of Energy Companies of Rio Grande do Norte and the Center for Strategies in Natural Resources and Energy*¹.

16. However, he **resigned** from office on October 18, 2022, according to documents that instructed the eligibility process, which removes the prescribed legal impediment.

17. In this sense, we verify the non-application of the legal prohibition in question.

b. THE INEXISTENCE OF IMPEDIMENT OF ITEM II OF § 2 OF ART. 17 OF LAW NO. 13.303/2016 - PARTICIPANT IN THE DECISION-MAKING STRUCTURE OF A POLITICAL PARTY OR IN WORK LINKED TO THE ORGANIZATION, STRUCTURING AND EXECUTION OF AN ELECTORAL CAMPAIGN

18. As to the prohibitions contained in item II of paragraph 2 of Law 13303/16, namely: *a person who has acted, in the last 36 (thirty-six) months, as a participant in the decision-making structure of a political party or in work linked to the organization, structuring and execution of an election campaign*", it is important to note the following.

¹ PARTY FROM WORKERS Jean Paul Prates: Biography. 2022. Available at: <https://pt.org.br/jean-paul-prates>. Accessed on 16.01.2023.

19. According to the certificates attached to the eligibility process, Mr. Jean Paul Terra Prates was not a member of the decision-making structure of a political party, only his affiliation to his political party and, during the 2020 and 2022 elections, his participation only as a candidate.

20. It is important to point out that the prohibition in reference regulates the nomination of individuals connected to the candidates' environment, those who have acted as a member of the decision-making leadership of a political party or cumulatively in the organization, structuring and execution of an electoral campaign, provided that they have a paid employment relationship to carry out these activities, as follows:

"The members of the Board of Directors and the nominees for the positions of director, including the president, general director and president-director, will be chosen from among citizens of unblemished reputation and notorious knowledge, and must alternatively fulfill one of the requirements in lines "a", "b" and "c" of clause I and, cumulatively, the requirements in lines II and III:

(...)

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

(...)

II - of a person who has acted, in the last 36 (thirty-six) months, as a participant in the decision-making structure of a political party or in work linked to the organization, structuring and execution of an electoral campaign;"

21. In this sense, it is important to know the legislator's intention when defining the wording of item II of § 2 of the article in question. This is because such an analysis will allow us to understand the construction of the meaning of the law and find the real limits imposed by the provision.

22. This is how, embodied in the legislator's will, we can identify an intention to expressly forbid the nomination of people committed to the party leadership, those with decision-making positions, and not just a mere militancy in the political party, so that the party member, without decision-making power, would be able to be nominated.

23. The Deputy Chief of Legal Affairs of the Civil House of the Presidency of the Republic (substitute), Mr. Felipe Cascaes Sabino Bresciani, believes otherwise,

contained in **SAJ Note no. 18/2017/SAAINST/SAJ/CC-PR** (annex I), which, when analyzing the issue, states the following:

Note that the legislator clearly distinguished, in the cases of impediment, political agents, that is, people who hold, or have intended to hold, an elective mandate, from people who are part of the decision-making structure of a political party or who have worked on the organization, structuring, and execution of an electoral campaign.²

24. The other prohibition in the normative refers to a person who has acted in work related to the organization, structuring, and execution of an electoral campaign.

25. Regarding the two prohibitions, given the history of the proceedings of PLS No. 555/2015, it is important to highlight Parliamentary Amendment No. 79 proposed by Senator Aécio Neves on September 15, 2015, had, in the words of the proponent himself, the intention was to "*correct an excessive restriction on eligibility to the board of directors and executive board contained in PLS 555, which prohibits the participation of any person with 'party political affiliation or connection'*". This is because, continues the congressman, "*party affiliation and even filiation reveal only political preferences, but not conflicting objectives - which is what the law should avoid. On the other hand, the effective and recent exercise of an important role in the party hierarchy may indeed influence and produce the conflict of interests between meeting the objectives of the political party to which one is affiliated and those of the state-owned company.*

26. It is evident, therefore, that one of the intentions of the proposition was to "*avoid strategies of resignation from a party leadership position with the promise of a position in a state-owned company.*

27. In this context, Senator Aécio Neves' proposal was partially accepted, since it was changed by the Consolidated Amendment provided by Amendment 108, which defined the final wording of item II of paragraph 2 of art. 17 of the Brazilian Corporations Law

28. So it is that, analyzing the processing of the Bill with its amendments and the Final Report of Senator Tasso Jereissati, which resulted in the sanctions of Law 13.303/2016, one can interpret that the will of the legislator, in the result of the legislative process,

² BRAZIL. PRESIDENCY OF THE REPUBLIC. Note SAJ No. 18/2017/SAAINST/SAJ/CC-PR, of February 09 2017. Available in the SEI system under number 0060762. Accessed on 06.01.2023.

translated the differentiation between the worker, the service provider and the candidate in electoral campaigns.

29. It seems clear that the text inserted in the law "*work related to the organization, structuring and execution of an election campaign*" was not aimed at the candidates, but at those hired by them to work in their campaigns.

30. This understanding is corroborated by what is stated in **Note SAJ no. 42/2017/SAAINST/SAJ/CC-PR** (Annex II), *in verbis*:

Nor is it possible to consider that he participated in work linked to the organization, structuring and execution of an election campaign [...] the distinction made by the legislator is clear, being the latter prohibition intended to prevent campaign contributors from being 'rewarded' with the appointment to positions in state-owned companies, not being directed to political agents themselves. This is clear from the debates in Congress when discussing the bill that originated the law, and the interpreter is not allowed to extend the legal interpretation to suit his will.³

31. Therefore, the mentioned impediments are not present, since the indicated candidate does not occupy a position that has any relation to the party's decision-making structure, and there is no evidence that he has acted within the period of 36 (thirty-six) months, indicated by law, in any paid electoral campaign activities, whatever they may be among those mentioned.

c. THE INEXISTENCE OF AN OBSTACLE PROVIDED FOR IN ART. 17, §2, I, OF LAW N° 13.303/16 - HOLDER OF A MANDATE IN THE LEGISLATIVE BRANCH OF ANY ENTITY OF THE FEDERATION, EVEN IF ON LEAVE OF OFFICE.

32. Finally, another relevant issue that deserves analysis is the restriction contained in item I of paragraph 2 of the aforementioned law. That is, the fact that the nominee must hold a mandate as a Senator of the Republic.

³ PRESIDENCY OF THE REPUBLIC. SAJ Note No. 42/2017/SAAINST/SAJ/CC-PR, dated March 14, 2017. Available in the SEI system under number 0091715. Accessed on 06.01.2023.

33. This is because the restriction in question makes direct reference to the holder of a mandate in the Legislative Branch of any entity of the federation, even if on leave of absence.

34. However, it should be noted that this prohibition persists only during the term of office, in such a way that any eventual definitive resignation from the elective office or termination of the term of office would give rise to the possibility of election, provided that the nominee does not hold the aforementioned parliamentary mandate at the time of the election.

35. On this date, January 26, 2023, the Board of Directors of Petrobras was informed of the resignation of Mr. Jean-Paul Prates from the office of Senator of the Republic, filed on January 25, 2023, at 11:23 a.m., and published in the Official Gazette of the Federal Senate on this date, January 26, 2023.

CONCLUSION

36. That said, the fence raised in my vote within the Eligibility Committee no longer remains.

37. Accordingly, I am voting in favor of the election of Mr. Jean-Paul Prates as a member of the Board of Directors.

38. It's how I vote.

EDISON ANTÔNIO COSTA BRITTO GARCIA

Board Member Petrobras Board of Directors

ANNEX I

NOTE SAJ NO. 18/2017/SAAINST/SAJ/CC-PR

**PRESIDENCY OF THE
REPUBLIC CASA CIVIL
DEPUTY HEAD OF LEGAL AFFAIRS**



PRESIDENCY OF THE
REPUBLIC CASA CIVIL
DEPUTY HEAD OF LEGAL AFFAIRS

SAJ Note No. 18 / 2017 / SAAINST/SAJ/CC-PR

Interested Party: OFFICE OF THE SECRETARY OF
GOVERNMENT OF THE PRESIDENCY OF THE
REPUBLIC

MS/EMI no:

Appendix:

Subject: consultation conformity of nominations for the
NUCLEP Board of Directors

Process : 00025.000085/2017-02

REPORT

1. The Honorable Mr. Minister of State Head of the Secretariat of Government of the Presidency of the Republic - SEGOV, through his Chief of Staff, sent a consultation to this Sub-Secretariat for Legal Affairs of the Civil House of the Presidency of the Republic - SAJ about the feasibility of appointing Mr. Luiz Renato Almeida and Mr. Saulo Severino Campos de Farias to the Board of Directors of Nuclebrás Equipamentos Pesados S.A. - NUCLEP, a state-owned company linked to the National Nuclear Energy Commission - CNEN and subordinated to the Ministry of Science, Technology, Communications and Innovations - MCTIC.
2. Essentially, His Excellency inquires whether the nominees meet the requirements set forth in Law No. 13,303, of June 30, 2016 - State Law, regulated by Decree No. 8,945, of December 27, 2016.
3. Mr. Luiz Renato Almeida, according to his résumé, has a degree in Law from the Federal University of Rio de Janeiro - UFRJ and worked as a lawyer until he was approved in a public examination for the position of Labor Inspector.
4. In the Ministry of Labor and Employment, he held several positions, such as Head of the Individual Disputes Section and Head of the Inspection Section of the Regional Labor Superintendency of the State of Rio de Janeiro, and Regional Labor Manager in Duque de Caxias.
5. Mr. Saulo Severino Campos de Farias, on the other hand, has a degree in Business Administration, and has been partner owner and administrator of several private companies, Secretary of Administration, Deputy Mayor and Mayor of the city of Itaguaí, in addition to having been Managing Director of NUCLEP itself between November 2015 and April 2016.
6. These are the elements available to this Subchefia to offer an opinion.

LEGAL ANALYSIS

7. Initially, I would like to point out that the Law of State-Owned Companies and its regulations represent a relevant milestone in improving the governance and transparency of state-owned companies, establishing minimum requirements and impediments for the appointment of their administrators, thus considered both the members of the executive board and the board of directors.
8. Firstly, the law establishes as *open* requirements the unblemished reputation and notorious knowledge, and the nominee must also have an academic background compatible with the position, not fitting into any of the cases of ineligibility of item I of the **caput** of art. 1 of Complementary Law No. 64 of May 18, 1990, as amended by Complementary Law No. 135 of June 4, 2010 - Ficha Limpa Law.
9. In addition, you need to prove, as to work experience, one of the following requirements:
1. 10 years, in the public or private sector, in the area of activity of the public company or mixed economy company, in a senior management position;
 2. four years of experience in a management or senior management position in a company with a similar size or corporate purpose as the public or mixed economy company;
 3. four years in a position of commission or position of trust equivalent to or higher than DAS-4, in the public sector; or
 4. four years of experience as a liberal professional in an activity directly or indirectly linked to the area of activity of the public company or mixed economy company.
10. Once the minimum requirements are met, the nominee cannot fall into one of the cases of impediment, which are
1. he must not be a representative of the regulatory body to which the public company or the mixed economy company is subject, of a State Minister, State Secretary, Municipal Secretary, holder of a position without a permanent link to the public service, of a special nature or of senior management and advisory services in the public administration, of a statutory leader of a political party, and of a person holding a mandate in the Legislative Branch of any federal entity, even if on leave from office; this prohibition is extended to consanguineous or affinity relatives up to the 3rd degree of the aforementioned persons;
 2. he has not acted, in the last 36 months, as a participant in the decision-making structure of a political party or in work related to the organization, structuring, and execution of an electoral campaign;
 3. not to hold a position in a union organization;
 4. has not entered into a contract or partnership, as a supplier or buyer, demander or offerer, of goods or services of any nature, with the political-administrative person controlling the public company or the mixed economy company or with the company or company itself in a period of less than three (3) years prior to the date of appointment; and
 5. there is no 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.
11. Having made these considerations, I will now analyze the situation of Mr. Luiz Renato Almeida and, from now on, I conclude that he has the requirements established in the State Companies Act and its regulations to be a director of a state company, especially NUCLEP.
12. As for academic qualifications, the Regulation of the Brazilian Corporations Law establishes that some courses are preferably compatible, among them Law (art. 62, §2, paragraph 'f').
13. Nor are any of the impediments listed above or any facts known to cast doubt on Mr. Luiz Renato Almeida's reputation. It remains, therefore, to identify whether he meets the requirements relating to professional experience.
14. The nominee's resume states that he graduated in law almost thirty years ago and practiced law for at least five years before becoming a Labor Inspector, a position he holds

He began to practice after being approved in one of the most competitive public examinations of the Federal Public Administration and, although incompatible with the practice of law, it is unmistakable that he continued to use the legal knowledge obtained both in academia and in his activity as a liberal professional.

15. As there is no time frame for the professional experience of at least four years as a liberal professional in one of the areas considered by the Regulation as compatible for the exercise of management positions in state-owned companies, there is no way to conclude otherwise than that Mr. Luiz Renato Almeida fulfills the requirements of the State Companies Law and its regulation for the position he is being considered for.

16. As for Saulo Severino Campos de Farias, the conclusion is no different. His background is compatible with the regulations of the Brazilian Corporations Law (art. 62, § 2, line 'a'), and there are no facts that disqualify his reputation.

17. In addition, his extensive experience as an administrator, both in the public and private sectors, qualifies him to hold a management position in a state-owned company.

18. There are, however, two situations concerning him that need to be analyzed in order to remove any impediment:

1. he is the landlord of a property that has a Federal Deputy as tenant; and,
2. he was a candidate for vice mayor of the municipality of Itaguaí-RJ in 2016.

19. The first point offers no major doubts or difficulties, since the lease contract signed by him with a Federal Deputy does not automatically make him a service provider to any legal entity of Public Law. His contract is, in fact, with a natural person who is now exercising an elective mandate. If this person is reimbursed by the Chamber of Deputies for the amount paid for the rent, this is not a situation that affects the nominee.

20. The other point, however, deserves more digression, despite leading to the same conclusion, which is that it does not configure any of the impediments provided for in the Corporations Law or its regulation.

21. Note that the legislator clearly distinguished, in the cases of impediment, political agents, that is, people who hold, or have intended to hold, an elective mandate, from people who are part of the decision-making structure of a political party or who have worked on the organization, structuring, and execution of an electoral campaign.

22. It should be noted that Mr. Saulo Severino Campos de Farias, despite having been a candidate for vice-mayor of a municipality, did not succeed in the election, i.e., he does not fit in the impediment related to political agents.

23. It is not known, yet, that he is or has been a member of the decision-making structure of a political party, including its Executive Committee or Directory, whether at the municipal, state or national level.

24. Neither is it possible to consider that he participated in work related to the organization, structuring and execution of an election campaign, even though he was a candidate for vice-mayor. As stated above, the distinction made by the legislator is clear, the latter prohibition being intended to prevent campaign contributors from being 'rewarded' with the appointment to positions in state-owned companies, and is not directed at political agents per se. This is clear from the debates that took place in the National Congress when discussing the bill that originated the law, and the interpreter is not allowed to extend the legal interpretation to suit his will.

CONCLUSION

25. For all the above, this Subdefia concludes that Mr. Luiz Renato Almeida and Mr. Saulo Severino Campos de Farias meet the minimum requirements set forth in the Brazilian Corporations Law and its regulations to be nominated to management positions in state-owned companies, and that there is no legal impediment to their eventual nominations.

Brasilia, February 9, 2017.

Felipe Cascaes Sabino Bresciani
Deputy Chief of Legal Affairs of the Civil
House of the Presidency of the Republic,
substitute



Document electronically signed by **Felipe Cascaes Sabino Bresciani, Deputy Chief**, on 02/09/2017, at 10:25 am, according to the oficial time of Brasilia, based on art. 6, § 1, of [Decree No. 8,539, October 8, 2015](#).



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ANNEX II

NOTE SAJ NO. 42/2017/SAAINST/SAJ/CC-PR

PRESIDENCY OF THE
REPUBLIC CASA CIVIL
DEPUTY HEAD OF LEGAL AFFAIRS



PRESIDENCY OF THE
REPUBLIC CASA CIVIL
DEPUTY HEAD OF LEGAL AFFAIRS

SAJ Note No. 42 / 2017 / SAAINST/SAJ/CC-PR

Interested Party: OFFICE OF THE SECRETARY OF
GOVERNMENT OF THE PRESIDENCY OF THE REPUBLIC

MS/EMI no:

Appendix:

Subject:

Process : 00025.000085/2017-02

REPORT

1. The Honorable Mr. Minister of State Head of the Secretariat of Government of the Presidency of the Republic - SEGOV, through his Chief of Staff, forwarded to this Sub-Secretariat for Legal Affairs of the Civil House of the Presidency of the Republic - SAJ a consultation on the feasibility of appointing Mr. Luiz Renato Almeida and Mr. Saulo Severino Campos de Farias to the Board of Directors of Nuclebrás Equipamentos Pesados S. A. - NUCLEP, a state-owned company linked to the National Nuclear Energy Commission - CNEN and subordinated to the Ministry of Science, Technology, Communications and Innovation - MCTIC. A. - NUCLEP, a state-owned company linked to the National Nuclear Energy Commission - CNEN and subordinated to the Ministry of Science, Technology, Communications and Innovations - MCTIC, adding on this occasion, a request to analyze the situation of Mrs. Luciana de Camargo da Silva, also appointed to the Board of Directors of the same company. The reiteration of the request for analysis is due to the fact that the internal eligibility commission has issued an opinion contrary to the nomination of the three cited, so that His Excellency wants to make sure that they have the legal requirements to do so.
2. Essentially, His Excellency repeats the inquiry, previously analyzed in SAJ Note No. 18/2017/SAAINST/SAJ/CC-PR, about the nominees' fulfillment of the requirements established in Law No. 13,303, of June 30, 2016 - State Law, regulated by Decree No. 8,945, of December 27, 2016. Below is a brief summary of the résumé of each of the nominees:
3. Mr. Luiz Renato Almeida, according to his résumé, has a degree in Law from the Federal University of Rio de Janeiro - UFRJ and worked as a lawyer until he was approved in a public examination for the position of Labor Inspector.
4. In the Ministry of Labor and Employment, he held several positions, such as Head of the Individual Disputes Section and Head of the Inspection Section of the Regional Labor Superintendency of the State of Rio de Janeiro, and Regional Labor Manager in Duque de Caxias.
5. Mr. Saulo Severino Campos de Farias, on the other hand, has a degree in Business Administration, and has been partner owner and administrator of several private companies, Secretary of Administration, Deputy Mayor and Mayor of the city of Itaguaí, in addition to having been Managing Director of NUCLEP itself between November 2015 and April 2016.

6. Finally, Ms. Luciana de Camargo da Silva has a degree in Law from Faculdade Brasileira de Ciências Jurídicas and a specialist in Public Administration from Fundação Centro Estadual de Estatísticas, Pesquisas e Formação de Servidores Públicos do Rio de Janeiro - CEPERJ. In addition to that for almost eight years he held a commissioned position as technical advisor at the Foundation of Support to the Technical School of the State of Rio de Janeiro - FAETEC.
7. These are the elements available to this Subchefia to offer an opinion.

LEGAL ANALYSIS

8. Initially, I emphasize that the Law of State-Owned Companies and its regulations represent an important milestone in improving the governance and transparency of state-owned companies, establishing minimum requirements and impediments for the appointment of their administrators, thus considered both the members of the executive board and the board of directors. Another point that deserves to be highlighted is the provision, in paragraph 1 of art. 1 of the Corporations Law, that several of its provisions do not apply to public companies and mixed economy companies that have, in the previous fiscal year, gross operating revenues lower than R\$ 90,000,000.00 (ninety million reais), which is precisely the case of NUCLEP.
9. Firstly, the law establishes as *open* requirements the unblemished reputation and notorious knowledge, and the nominee must also have an academic background compatible with the position, not fitting into any of the cases of ineligibility of item I of the **caput** of art. 1 of Complementary Law No. 64 of May 18, 1990, as amended by Complementary Law No. 135 of June 4, 2010 - Ficha Limpa Law.
10. In addition, you need to prove, as to work experience, one of the following requirements:
- a) 10 years, in the public or private sector, in the area of activity of the public company or mixed economy company, in a senior management position;
 - b) four years of experience in a management or senior management position in a company with a similar size or corporate purpose as the public or mixed economy company;
 - c) four years in a position of commission or position of trust equivalent to or higher than DAS-4, in the public sector; or
 - d) four years of experience as a liberal professional in an activity directly or indirectly linked to the area of activity of the public company or mixed economy company.
11. Once the minimum requirements are met, the nominee cannot fall into one of the cases of impediment, which are
- a) he must not be a representative of the regulatory body to which the public company or the mixed economy company is subject, of a State Minister, State Secretary, Municipal Secretary, holder of a position without a permanent link to the public service, of a special nature or of senior management and advisory services in the public administration, of a statutory leader of a political party, and of a person holding a mandate in the Legislative Branch of any federal entity, even if on leave from his or her position;
 - b) he has not acted, in the last 36 months, as a participant in the decision-making structure of a political party or in work related to the organization, structuring, and execution of an electoral campaign;
 - c) not to hold a position in a union organization;
 - d) has not entered into a contract or partnership, as a supplier or buyer, demander or offerer, of goods or services of any nature, with the political-administrative person controlling the public company or the mixed economy company or with the company or company itself in a period of less than three (3) years prior to the date of appointment; and
 - e) there is no form of conflict of interest with the controlling political-administrative person of the public company or the mixed economy company, or

with the company or company itself.

12. Having made these considerations, I will now analyze the situation of Mr. Luiz Renato Almeida and, from now on, I conclude that he has the requirements established in the State Companies Act and its regulations to be a director of a state company, especially NUCLEP.

13. As for academic qualifications, the Regulation of the Brazilian Corporations Law establishes that some courses are preferably compatible, among them Law (art. 62, §2, paragraph 'f').

14. Nor are any of the impediments listed above or any facts known to cast doubt on Mr. Luiz Renato Almeida's reputation. It remains, therefore, to identify whether he meets the requirements relating to professional experience.

15. The nominee's résumé states that he graduated in law almost thirty years ago, and practiced law for at least five years before becoming a Labor Inspector, a position he took up after passing one of the most competitive public examinations of the Federal Public Administration.

16. As there is no time frame for the professional experience of at least four years as a liberal professional in one of the areas considered by the Regulation as compatible for the exercise of management positions in state-owned companies, there is no way to conclude otherwise than that Mr. Luiz Renato Almeida fulfills the requirements of the State Companies Law and its regulation for the position he is being considered for.

17. There is, however, a point that deserves further discussion regarding the legal impediments to the appointment of directors and fiscal council members of state-owned companies, when applicable to the company in this case. As already pointed out, some of the provisions of the Brazilian Corporations Law, including the requirements regarding professional experience and impediments, do not apply to NUCLEP. Nevertheless, I will now analyze the issue.

18. According to NUCLEP's eligibility committee, Mr. Luiz Renato Almeida cannot hold a position on the company's board of directors because he was a candidate for State Representative in 2014. However, the legislator clearly distinguished, in the cases of impediment, political agents, i.e., people who hold or intended to hold an elective office, from people who are part of the decision-making structure of a political party or have worked in the organization, structuring and conduct of an election campaign.

19. It should be noted that Mr. Luiz Renato Almeida, despite having been a candidate for State Representative, was not successful in the election, i.e., he does not fit into the impediment related to political agents.

20. It is not known, yet, that he is or has been a member of the decision-making structure of a political party, including its Executive Committee or Directory, whether at the municipal, state or national level.

21. Neither is it possible to consider that he participated in work related to the organization, structuring and execution of an election campaign, even though he was a candidate for State Deputy. As stated above, the distinction made by the legislator is clear, the latter prohibition being intended to prevent campaign contributors from being 'rewarded' with the appointment to positions in state-owned companies, and not directed to political agents per se. This is clear from the debates that took place in the National Congress when discussing the bill that originated the law, and the interpreter is not allowed to extend the legal interpretation to suit his will.

22. Therefore, we conclude that, even though the provisions of the Brazilian Corporations Law regarding requirements and impediments for investiture do not apply, Mr. Luiz Renato Almeida has such requirements and does not have any impediments to be appointed as a director of NUCLEP.

23. As for Saulo Severino Campos de Farias, the conclusion is no different. His background is compatible with the regulations of the Brazilian Corporations Law (art. 62, § 2, line 'a'), and there are no facts that disqualify his reputation.

24. In addition, his extensive experience as an administrator, both in the public and private sectors, qualifies him to hold a management position in a state-owned company.

25. There are, however, two situations concerning him that need to be analyzed in order to remove any impediment:

- a) he is the landlord of a property that has a Federal Deputy as tenant; and,
- b) he was a candidate for vice mayor of the municipality of Itaguaí-RJ in 2016.

26. The first point offers no major doubts or difficulties, since the lease contract signed by him with a Federal Deputy does not automatically make him a service provider to any legal entity of Public Law. His contract is, in fact, with a natural person who is now exercising an elective mandate. If this person is reimbursed by the House of Representatives for the amount paid for the rent, this is not a situation that affects the nominee. Moreover, from the legal point of view, the theoretical construction made by the internal eligibility committee to try to frame him as a supplier of the Union is laughable, showing all the characteristic elements of the patrimonialism that plagues the public service, whether in the direct or indirect administration.

27. The other point that deserves more digression, although it leads to the same conclusion, which is that it does not configure any of the impediments provided for in the Corporations Law or its regulation, is the defeated candidacy of the nominee for the position of deputy mayor.

28. Again, the legislator clearly distinguished, in the cases of impediment, political agents, that is, people who hold, or have intended to hold, an elective mandate, from people who are part of the decision-making structure of a political party or have worked on the organization, structuring, and execution of an electoral campaign.

29. It should be noted that Mr. Saulo Severino Campos de Farias, despite having been a candidate for vice-mayor of a municipality, did not succeed in the election, i.e., he does not fit in the impediment related to political agents.

30. It is not known, yet, that he is or has been a member of the decision-making structure of a political party, including its Executive Committee or Directory, whether at the municipal, state or national level.

31. Neither is it possible to consider that he participated in work connected to the organization, structuring and execution of an election campaign, even though he was a candidate for vice-mayor. As stated above, the distinction made by the legislator is clear, the latter prohibition being intended to prevent campaign contributors from being 'rewarded' with the appointment to positions in state-owned companies, and is not directed at political agents per se. This is clear from the debates that took place in the National Congress when the bill that originated the law was discussed, and the interpreter is not allowed to extend the legal interpretation to suit his will. In other words, there is no impediment to the appointment of Mr. Saulo to the position of administrator of NUCLEP.

32. Finally, the simplest situation of those questioned by the Minister of State and Head of the Government Secretariat, that of Mrs. Luciana de Camargo da Silva. The internal eligibility committee of NUCLEP itself recognizes that the minimum requirements of the State Law are met by the nominee, which is why I will not dwell on this discussion. However, this same committee understood that photos and posts of support and electoral donations to a candidate for Federal Deputy configure the impediment provided for in subsection II of paragraph 2 of art. 17 of the Statutes Law.

33. Again, this construction does not hold up legally. The legal impediment cited, which does not even apply to NUCLEP, reiterates, is directed to people who organized, structured and carried out electoral campaign, and it is not possible to extend them to supporters who may have attended political events. As a matter of fact, in a quick look at the Superior Electoral Court's website, to the accountability of the candidate for whom the nominee would have campaigned, I could not find her name among the service providers that were hired and were paid to do this work. The fact that she is a donor to the candidate does not necessarily make her a campaign participant, which is why there is no impediment to her appointment to the NUCLEP board of directors.

CONCLUSION

34. For all of the above, we conclude that Luiz Renato Almeida, Saulo Severino Campos de Farias and Luciana de Camargo Silva fulfill the minimum requirements

There is no legal impediment to any nominations, as foreseen in the State Companies Act and its regulations, to be appointed to management positions in state-owned companies.

Brasilia, March 14, 2017.

Felipe Cascaes Sabino Bresciani

Deputy Deputy Chief of Legal Affairs of the Civil
House of the Presidency of the Republic, substitute



Document electronically signed by **Felipe Cascaes Sabino Bresciani, Deputy Chief**, on 03/14/2017, at 20:05, according to Brasilia oficial time, based on art. 6, § 1, of [Decree No. 8,539, October 8, 2015](#).



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PETROBRAS - RCA OF 06/27/2022 - STATEMENT AND VOTE OF BOARD MEMBER MARCELO GASPARINO

Mr. Chairman of the Board,

Initially, I must register my disagreement about the successive changes in the Company's Presidency.

Called to Extraordinary RCA for the purpose of deliberating on two items, on the merits, I present my manifestation and vote for each item separately, namely:

Item 1.1 - APPOINTMENT OF MR. CAIO MÁRIO PAES DE ANDRADE AS PETROBRAS' BOARD OF DIRECTORS

Having overcome the question of the competence of this Board of Directors to, under the terms of Art. 150 of the LSA, in view of the in-depth analysis made by the Legal Department at the time of my resignation formalized on 05/31/21, I understand that in the best interest of the Company we must respond to our **duties and responsibilities**, as provided for in art. 153 and 155 of the LSA and move on.

The resignation of Board member José Mauro Pereira Coelho on 06/20/22 left a vacant seat in the current composition of this BD and the indication promoted by the Company's Controlling Shareholder, added to the analysis made by the People Committee - COPE and by the Eligibility Committee - CELEG on the candidate Caio Mário Paes de Andrade makes the call for this meeting regular.

In this sense, the Board of Directors is the body that is responsible for enforcing the Statutory Companies Act, and CELEG must manifest itself no later than 1 week after receiving the nominations, which happened last Friday. This is a Herculean task, but one that should come as no surprise to anyone who is willing to be a candidate for Petrobras' Board of Directors, or a candidate for external member - Specialist - of the Personnel Committee.

It should be noted that the board members who make up the CELEG have declared themselves to be independent, and the external members are *experts* in the area of human resources, which includes the recruitment and selection of talent and their choices go through prior selection by *headhunter* consultancies, analysis by the Governance and Compliance area, and finally approval by Petrobras' CA.

This practice is very common in large companies and especially desirable when there are no members on the board with this expertise, as is the case with our Petrobras.

And in this sense, the CELEG, as per BCG and BCI support material, analyzed and recommended the approval of the candidate to join Petrobras' BD, with strong emphasis on the provisions of Article 10 of Law 13.303/16:

*"The public company and the mixed economy company must create a statutory committee to verify the conformity of the nomination and evaluation process of members for the Board of Directors and the Fiscal Council, **with competence to assist the controlling shareholder in the nomination of these members.***

*Single paragraph. The minutes of the meetings of the statutory committee referred to in the caput, **held with the purpose of verifying compliance, by the nominated members, with the requirements defined in the nomination policy, must be disclosed, and any divergent opinions by board members must be registered.***"

It is important that in this RCA we analyze whether all the current members of this composition are able to participate in the voting process, since, in addition to issues relating to candidacy, there are also issues relating to possible conflicts of interest that may affect the independence of a particular board member, especially in relation to suspicion or even impediment.

The Brazilian Code of Corporate Governance - Publicly Traded Companies addresses this issue in the following terms:

CBGC Public Companies

"

2.2 Composition of the Board of Directors

...

*In analyzing whether a director is independent, the company is not bound by the criteria established in this document. Thus, the board of directors may consider a member to be independent, even though he/she falls into one of the situations set forth above, in which case it must justify its decision. Likewise, **it is possible that a member is not considered independent due to a certain situation not foreseen above, and the company must disclose this reason.*** (emphasis added)

...5.2 Conflict of Interest

*"Principle - **The company should establish mechanisms to deal with situations of conflict of interest in the company's management or at general meetings.***

*Rationale - Conflict of interest situations occur when **an administrator, shareholder or other governance agent is not independent in relation to the matter under discussion and may influence or make decisions motivated by private interests or interests different from those of the company,** even if they converge with the company's interest. **Besides the legal impediment of voting with conflicting interests, or that benefits the administrator or shareholder in a particular way, such a situation represents an economic risk for the other shareholders and an image risk for the company as a whole.*** (emphasis added)

From reading the reports regarding the choices of CEOs at the 2018 AGM, the June 2018 AGM, the 2019 AGM, the 2020 AGM, the 2021 AGM and the 2022 AGM I understand that the eligibility criteria adopted are in line with the manifestation expressed on 06/24/22 by the Minutes of the Committees.

In this sense, as the CELEG ***"OPINIONED THAT THE INDICATE CAIO MÁRIO PAES DE ANDRADE MEETS THE REQUIREMENTS REQUIRED BY LAW n. 13.303/26, DECREE n. 8.945/16 AND IN PETROBRAS' NOMINATION POLICY, AS WELL AS IT DOES NOT INCORRECT ANY VEDICATIONS, IN ORDER TO BE NOMINATED/ELECTED AS A BOARD OF DIRECTORS"***, in compliance with my fiduciary duty, I hereby accompany the recommendation and vote IN **FAVOR** of the proposal, and that its result be ascertained pursuant to Article 129 of the LSA.

I request that my explanation of vote be published as an attachment to the public version of the Minutes.

Sincerely,

Marcelo Gasparino da Silva - Independent Member of the Board of Directors elected by minority shareholders

PETROBRAS - RCA OF 06/27/2022 - STATEMENT AND VOTE OF BOARD MEMBER MARCELO GASPARINO

Mr. Chairman of the Board,

Initially, I reinforce that the successive changes in the Company's Presidency have caused instability in *Management*, which I hope will be solved once and for all.

Summoned to Extraordinary RCA for the purpose of deliberating on two items, on the merits, I present my manifestation and vote for the second item, namely:

Item 1.2 - ELECTION OF MR. CAIO MÁRIO PAES DE ANDRADE AS PRESIDENT OF PETROBRAS FOR THE SAME TERM OF MANAGEMENT AS THE OTHER EXECUTIVE DIRECTORS

Once elected as a member of this Board of Directors, under the terms of Art. 150 of the LSA, I understand that, in the best interest of the Company, we must respond to our **duties and responsibilities**, as provided in articles 153 and 155 of the LSA and, also, under the terms of item V of Art. 30 of its Bylaws, choose, from among its members of the Collegiate, who will be the President of the Company.

The Chairman of the Board of Directors forwarded to COPE the indication of Mr. Caio Mário Paes de Andrade to respond for the CEO position, and from reading the COPE reports regarding the choices of CEOs at the 2018 AGM, the June 2018 AGM, the 2019 AGM, the 2020 AGM, the 2021 AGM and the 2022 AGM, I understand that the eligibility criteria adopted are in line with the manifestation expressed on 06/24/22.

In this sense, as the CELEG ***"OPINIONED THAT THE INDICATE CAIO MÁRIO PAES DE ANDRADE MEETS THE REQUIREMENTS REQUIRED BY LAW n. 13.303/26, DECREE n. 8.945/16 AND IN PETROBRAS' NOMINATION POLICY, AS WELL AS IT DOES NOT INCORRECT ANY VEDICTIONS, IN ORDER TO BE NOMINATED/ELECTED PRESIDENT OF PETROBRAS"***, in compliance with my fiduciary duty, I hereby accompany the recommendation and vote IN **FAVOR** of the proposal, and that its result be ascertained pursuant to Articles 129 and 147 of the LSA.

I hereby express my understanding that **only valid votes** be computed in the counting of the votes in this election, disregarding any opposing votes, in accordance with the understanding of the SEP/CVM - Case No. RJ-2015-2925 Official Letter No. 138/2015/CVM/SEP/GEA-4 of 06/18/15 (DOC I), which in its understanding, ***"there is no possibility of counting votes against in the election of directors, and this, if eventually cast, must be disregarded for purposes of the quorum for resolution, by virtue of what is provided in art. 129 of Law 6,404/76"***.

The issue of the illegality of counting the contrary vote was recently revisited in the Vale election, whose question was also analyzed within the scope of SEP/CVM in Administrative Proceeding No. 19957.001043/2021-74 (ANNEX II), of which I reproduce an enlightening part:

*"107. Additionally, it is worth remembering that this SEP has already manifested itself, in Administrative Proceeding CVM No. RJ2015/2925, in the **sense that the process for electing the members of the company's Board of Directors does not support the binary voting system, not admitting, therefore, the computation of a vote contrary to or rejecting a certain candidate for purposes of the deliberation quorum** (item 1.3 above)."*

There is no doubt, therefore, that in an election of a mandatory nature, as is the case here, it is only possible to process affirmative votes or abstentions. Possible records of dissent - or votes against - by those who had the opportunity to nominate a candidate for the vacancy under discussion and that should definitely be filled, should not be considered in the present contest.

I request that my explanation of vote be published as an attachment to the public version of the Minutes.

Sincerely,

Marcelo Gasparino da Silva - Independent Member of the Board of Directors elected by minority shareholders

Publicly Listed Company
CNPJ/MF - 33.000.167/0001-01
NIRE - 33300032061

CERTIFICATE

I hereby certify, for all due purposes, that the Board of Directors of Petróleo Brasileiro S.A. - Petrobras (Company), at a meeting held on 3-22-2023 (Meeting no. 1.706), chaired by the Chairman of the Board Gileno Gurjão Barreto, with the participation of the Board Members Iêda Aparecida de Moura Cagni and Rosangela Buzanelli Torres and the Board Members Francisco Petros Oliveira Lima Papathanasiadis, Jean Paul Terra Prates, Jônathas Assunção Salvador Nery de Castro José João Abdalla Filho, Marcelo Gasparino da Silva, Marcelo Mesquita de Siqueira Filho and Ricardo Soriano de Alencar, the Board member Edison Antônio Costa Britto Garcia being absent for a justified reason, deliberated, among others, on the subject transcribed below: ----- **ANALYSIS OF THE NOMINATIONS FOR THE BOARD OF DIRECTORS AND FISCAL BOARD OF PETROBRAS:** - The Chairman of the Board of Directors Gileno Gurjão Barreto submitted to the Collegiate the manifestations, concluded so far, of the Personnel/Eligibility Committee about the fitting of the nominees to the requirements and the pertinent prohibitions, in attention to paragraph 4 of Article 21 of Decree No. 8,945/2016, as amended by Decree No. 11,048/2022. **DECISION** Regarding the nominations of Ms. **VIVIANE APARECIDA DA SILVA VARGA** for Fiscal Board Member and Mr. **OTÁVIO LADEIRA DE MEDEIROS** as Petrobras' Alternate Fiscal Director, the Board of Directors, with the favorable vote of all Board members participating in this deliberation, has accepted and fully followed the respective analyses and mitigating measures, when applicable, of the Personnel/Eligibility Committee, as per meeting No. 289, dated March 16, 2023, of the Committee, and therefore these nominations were considered **eligible**. The analysis of the indications of Ms. Viviane Aparecida da Silva Varga and Mr. Otávio Ladeira de Medeiros were attended by the Chairman of the Board Gileno Gurjão Barreto, the Board Members Iêda Aparecida de Moura Cagni and Rosangela Buzanelli Torres and the Board Members Francisco Petros Oliveira Lima Papathanasiadis, Jean Paul Terra Prates, Jônathas Assunção Salvador Nery de Castro, José João Abdalla Filho, Marcelo Gasparino da Silva and Ricardo Soriano de Alencar Regarding the nominations of Ms. **SUZANA KAHN RIBEIRO** and Messrs. **BRUNO MORETTI** and **VITOR EDUARDO DE ALMEIDA SABACK** for Petrobras' Board of Directors, the Board, with the favorable

vote of all Board members participating in this deliberation, fully accepted and followed the respective analyses and mitigating measures, when applicable, of the People/Eligibility Committee, as per meeting No. 289, of 3/16/2023, of the Committee, and therefore these nominations were considered **eligible**. The analysis of the indications of Ms. Suzana Kahn Ribeiro, Mr. Bruno Moretti and Mr. Vitor Eduardo de Almeida Saback was carried out by the Chairman of the Board Gileno Gurjão Barreto, the Board Members Iêda Aparecida de Moura Cagni and Rosangela Buzanelli Torres, and the Board Members Francisco Petros Oliveira Lima Papathanasiadis, Jônathas Assunção Salvador Nery de Castro and Ricardo Soriano de Alencar. Regarding the nomination of Mr. **PIETRO ADAMO SAMPAIO MENDES** for member and Chairman of the Board of Directors of Petrobras, the Chairman of the Board Gileno Gurjão Barreto, the Board Member Rosangela Buzanelli Torres and the Board Members Francisco Petros Oliveira Lima Papathanasiadis and Marcelo Mesquita de Siqueira Filho welcomed and followed the position of the majority of the People/Eligibility Committee, according to the Committee's meeting No. 289, dated March 16, 2023, for the **ineligibility of** Mr. Pietro Adamo Sampaio Mendes, manifesting in the sense that the nominee incurs in the prohibition of item V of §2 of article 17 of Law No. 13,303/2016, of item X of article 29 of Decree No. 8.945/2016 and of item IX of §2 of article 21 of Petrobras' Bylaws, considering the competencies of the Secretariat of Petroleum, Natural Gas and Biofuels of the Ministry of Mines and Energy established in article 27 of Annex I of Decree No. 11,350/2023, which imply a conflict of interest with the Company. Board Member Iêda Aparecida de Moura Cagni maintained her position already expressed in the Personnel/Eligibility Committee, according to the Committee's meeting No. 289, dated March 16, 2023, understanding that Mr. Pietro Adamo Sampaio de Moura Cagni is not a member of the Board of Directors. Pietro Adamo Sampaio Mendes is eligible, as she does not foresee any conflict of interests in the concomitant exercise of the nominee's activities as Secretary of Petroleum, Natural Gas and Biofuels of the Ministry of Mines and Energy and as Chairman of the Board of Directors of Petrobras, therefore not identifying the need for the nominee's dismissal from the referred position of Secretary of Petroleum, Natural Gas and Biofuels. Members Jônathas Assunção Salvador Nery de Castro and Ricardo Soriano de Alencar followed the position

of Councilor Iêda Aparecida de Moura Cagni for the eligibility of the nominee, adding that the interpretation on item V of §2 of article 17 of Law no. 13,303/2016, item X of article 29 of Decree no. 8.945/2016 and item IX of §2 of article 21 of Petrobras' Bylaws is very broad and subjective, and should be examined on a case-by-case basis, in concrete situations, after the election to the Board, and not placed beforehand, understanding it is hasty to say *a priori* that the nominee will have to defend positions of the Union and not Petrobras, being difficult to imagine this conflict as a rule; that, in fact, considering that the Federal Government is the Controlling Shareholder of Petrobras, in most situations the interests are coincident, with no conflict but symmetry; and finally, as informed by the Legal Department of Petrobras, the Secretary of Petroleum, Natural Gas and Biofuels is not a regulatory body, not applying, therefore, the prohibition relating to the representative of regulatory body contained in item I of paragraph 2 of Article 17 of Law No. 13.303/2016, item I of article 29 of Decree No. 8,945/2016 and item I of §2 of article 21 of Petrobras' Bylaws. The other members of the Board did not participate in the analysis of the nomination of Mr. Pietro Adamo Sampaio Mendes for member and Chairman of the Board of Directors, which was therefore, by majority vote, considered **ineligible** by the Board of Directors of Petrobras. ----- Regarding the nomination of Mr. **SERGIO MACHADO REZENDE** for the Board of Directors of Petrobras, the Board, with the favorable vote of all Board members participating in this deliberation, welcomed and followed the conclusion of the People/Eligibility Committee for the **ineligibility of the** nominee, as per meeting No. 289, of 3/16-2023, of the Committee, since the Company's Legal department informed that the injunction issued by Minister Ricardo Lewandowski, of the Federal Supreme Court, which suppressed portions of article 17 of Law No. 13.303/2016, does not remove the prohibitions contained in Petrobras' Bylaws, which are internal rules of the Company, and the nominee is subject to the prohibition contained in item V of paragraph 2 of article 21 of said Bylaws (*"it is forbidden to nominate, for the management position: (.) of a person who has acted, in the last 36 (thirty-six) months, as a participant in the decision-making structure of a political party"*), since, even if he or she has left the decision-making structure of a political party, as the nominee informed that he or she did in March 2023, this dismissal occurred less than 36 months ago. In this sense, the Board pointed out that it recognizes the preliminary suspension of the effects of the provisions

of Law 13,303/2016, however, as analyzed by the Company's Legal Department, the declaration of unconstitutionality does not affect the Company's Bylaws until they are modified by the General Shareholders' Meeting. The Board also noted, for the attention and consideration of the Shareholders, the existence of Direct Unconstitutionality Action No. 7.331 in progress at the Federal Supreme Court, which questions certain prohibitions on the appointment of members of the Boards of Directors and Executive Boards of public companies, mixed-capital companies and their subsidiaries. Participating in the analysis of the nomination of Mr. Sergio Machado Rezende were the Chairman of the Board Gileno Gurjão Barreto, the Councilors Iêda Aparecida de Moura Cagni and Rosangela Buzanelli Torres, and the Councilors Francisco Petros Oliveira Lima Papathanasiadis, Jônathas Assunção Salvador Nery de Castro, Marcelo Mesquita de Siqueira Filho, and Ricardo Soriano de Alencar. -----

Rio de Janeiro, March 27, 2023.

João Gonçalves Gabriel
Petrobras General Secretary

PRESENTATION TO SHAREHOLDERS

ITEM IV

ELECTION OF THE CHAIRMAN OF PETROBRAS BOARD OF DIRECTORS

Dear Shareholders,

The election of the Chairman of Petrobras Board of Directors, in accordance with the Company's Bylaws, will be held during the Extraordinary General Meeting ("EGM").

The controlling shareholder appointed Mr. Pietro Adamo Sampaio Mendes as Chairman of the Board of Directors.

Rio de Janeiro, March 27, 2023.

Jean Paul Terra Prates
CEO

PRESENTATION TO SHAREHOLDERS

ITEM V

PROPOSAL TO ESTABLISH FIVE (5) MEMBERS FOR THE FISCAL COUNCIL

Dear Shareholders,

Article 44 of Petrobras' by-laws establishes that the Fiscal Council, which operates on a permanent basis, will be composed of up to five (5) members and an equal number of alternates. Paragraph 1st of Article 161 of Law 6,404 of December 15, 1976 stipulates that the Fiscal Council shall be composed of at least three (3) and at most five (5) members, and alternates in equal number, shareholders or not, elected by the General Meeting.

Management proposes that the number of five (5) full members and an equal number of alternate members of the Company's Fiscal Council be maintained.

Rio de Janeiro, March 27, 2023.

Jean Paul Terra Prates
CEO

PRESENTATION TO SHAREHOLDERS

ITEM VI

ELECTION OF THE MEMBERS OF THE FISCAL COUNCIL AND THEIR RESPECTIVE SUBSTITUTES

Dear Shareholders,

The election of the Fiscal Council Members and their respective substitutes, following the provisions set forth in the Company's Bylaws and Law 6404 of December 15th, 1976, is a matter for the General Meeting.

In reference to the next General Shareholders' Meeting, Petrobras has received the following names for the composition of the Fiscal Council: Viviane Aparecida da Silva Varga (main), Otávio Ladeira de Medeiros (substitute), Daniel Cabaleiro Saldanha (main), Gustavo Gonçalves Manfrim (substitute), Cristina Bueno Camatta (main), Sidnei Bispo (substitute).

By the minority shareholders, Petrobras received the indications of Michele da Silva Gonsales Torres (main) and Aloisio Macário Ferreira de Souza (substitute). For the preferred shareholders, the candidates João Vicente Silva Machado (main) and Rochana Grossi Freire (substitute) were nominated.

The Petrobras Personnel Committee (COPE), in a meeting held on 03/16/2023, assessed the fulfillment of the requirements and the prohibitions of the nominees for members of the Fiscal Council, pursuant to article 10 of Law No. 13,303/2016 and article 21 of Decree No. 8,945/2016, as amended by Decree No. 11,048/2022, and the Policy for Nomination of Members of Senior Management and the Fiscal Council ("Nomination Policy"), as per the minutes of the Committee meeting available at the Company's address (<https://www.investidorpetrobras.com.br/assembleias-e-atas-de-reunioes-do-ca-e-comites/>).

Regarding to Ms. Viviane Aparecida da Silva Varga and Mr. Otávio Ladeira de Medeiros, the COPE opined that the nominees meet 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 do not incur in its prohibitions for them to be elected as Fiscal Councilors.

In compliance with the provisions of Article 21, paragraph 4, of Decree 8,945/2016, as amended by Decree 11,048/2022, the Board of Directors also expressed its opinion on the compliance of the two nominees with the legal, regulatory and statutory requirements and prohibitions in light of the self-declarations and documents submitted by the nominees and the opinion of the Personnel, Eligibility, Succession and Compensation Committee, according to the minutes of the meeting of the Board of Directors held on 03/22/2023, available on the Company's website (<https://www.investidorpetrobras.com.br/assembleias-e-atas-de-reunioes-do-ca-e-comites/>).

Regarding the nominations of Ms. Viviane Aparecida da Silva Varga for titular Fiscal Councilor and Mr. Otávio Ladeira de Medeiros for Petrobras' Alternate Fiscal Councilor, the Board of Directors, with the favorable vote of all the members of the Board participating in the deliberation, fully accepted and followed the respective analyses and mitigating measures, when applicable, of COPE, as per meeting No. 289, dated March 16, 2023, of the Committee, and therefore these nominations were considered eligible.

The Company's internal governance procedures for analysis of legal, management and integrity requirements, for manifestation of the People Committee and the Board of Directors of the other nominees are in progress, due to lack of time, and will be available at the Company's electronic address <https://www.investidorpetrobras.com.br/assembleias-e-atas-de-reunioes-do-ca-e-comites/>.

Instructions for the appointment of the Fiscal Council Members are included in the "Verification of Legal Requirements and Prohibitions and Statutory required for the Appointment of Fiscal Council" are available [here](#).

Please find attached the Annex I regarding the data referring to the persons indicated above, following the items 7,3 to 7,6 of the “Formulário de Referência”(Art. 11 of CVM 81 Resolution).

Rio de Janeiro, March 27, 2023.

Jean Paul Terra Prates
CEO

ANNEX I

INFORMATION OF CANDIDATES APPOINTED BY THE CONTROLLING SHAREHOLDER FOR THE FISCAL COUNCIL MEMBER POSITION ON PETROBRAS

CPF (Tax Number)	Occupation	Elective office held	No. of Consecutive Terms
Cristina Bueno Camatta	11/25/1977	Fiscal Council	Until AGM 2024
CPF: 034.750.086-29	Lawyer	Member of the Fiscal Council (main)	0
Sidnei Bispo	02/01/1955	Fiscal Council	Until AGM 2024
CPF: 949.312.598-04	Engineer	Member of the Fiscal Council (substitute)	0
Daniel Cabaleiro Saldanha	03/18/1986	Fiscal Council	Until AGM 2024
CPF: 072.210.716-16	Lawyer	Member of the Fiscal Council (main)	0
Gustavo Gonçalves Manfrim	12/30/1980	Fiscal Council	Until AGM 2024
CPF: 291.397.258-63	Economist	Member of the Fiscal Council (substitute)	0
Viviane Aparecida da Silva Varga	02/06/1975	Fiscal Council	Until AGM 2024
CPF: 953.009.376-49	Economist	Member of the Fiscal Council (main)	0
Otávio Ladeira de Medeiros	03/30/1968	Fiscal Council	Until AGM 2024
CPF: 065.675.548-27	Economist	Member of the Fiscal Council (substitute)	0

Curriculum summary of the appointed persons:

Cristina Bueno Camatta - Mrs. Cristina Bueno Camatta holds a Law degree from the Federal University of Minas Gerais. She is currently a Federal Police Delegate for the Federal Police Department, Head of the Social Communication Sector of the Regional Superintendence of the Federal Police in Minas Gerais and Deputy Head of the

Regional Representation of Interpol in Minas Gerais. She has experience in the area of Law, with emphasis on Public Law.

Sidnei Bispo - Mr. Sidnei Bispo has a degree in Electronic Engineering from Escola de Engenharia Mauá - SP and a post-graduate degree in Business Administration from FGV-SP; he has a specialization in Strategic Planning and Public Policies from ADESG-USP - Assoc. dos Diplomados da Escola Superior de Guerra/USP. He is a specialist in Electronic Security by MAGAL/Israel, in Telecommunications by FAAP/SP and in Energy Efficiency by CEMIG. He has a specialization in Enterprise Risk Management from the University of Chicago. He has a degree in Administration Councilor and Fiscal Councilor from IBGC- Instituto Brasileiro de Governança Corporativa - SP and FDC - Fundação Dom Cabral - BH. Trained as Judicial Mediator by CNJ of Paraíba. In course, Specialization in Board of Directors by Fundação Getúlio Vargas. Currently holds the position of Engineering Director at Furnas Centrais Elétricas S.A.

Daniel Cabaleiro Saldanha - Mr. Daniel Cabaleiro Saldanha holds a Bachelor's Degree in Law from the Law School of the Federal University of Minas Gerais, having been awarded the Barão do Rio Branco and the Francisco Brant Prizes. He also holds a master's degree and a doctorate in law from the same institution. Attorney for the State of Minas Gerais. He was Undersecretary of Institutional Relations of the Government of the State of Minas Gerais and Chief Prosecutor of the Office of Strategic Demands.

Gustavo Gonçalves Manfrim - Mr. Gustavo Gonçalves Manfrim, graduated in Economics from the School of Economics, Administration and Accounting - USP, FEA/USP, Brazil. He holds a Master's degree in economics and finance from the Federal University of Santa Catarina, UFSC, MBA in finance. - IBMEC Group and Specialization in public policies and government management in the energy sectors at Pontifícia Universidade Católica do Rio de Janeiro, PUC-Rio. He is currently a Special Advisor at the Special Advisory for Economic Affairs of the Ministry of Mines and Energy.

Viviane Aparecida da Silva Varga - Mrs. Viviane Aparecida da Silva Varga holds a PhD in Economics, with experience in public policy financing, fiscal policy and public finance, financial system and finance.

Federal Auditor of Finance and Control at the National Treasury, she has worked in the Public Debt Area since 1995, where she was Risk Manager. In the Fiscal Area, she participated in the structuring of the first Private Guarantee Funds with Federal

Government participation, to provide guarantees for projects and financing of public interest. She structured the Economic, Communication and Legislative Affairs Advisory of the National Treasury, of which she was Head between 2015 and 2020, advising Secretaries on these topics and in the National Monetary Council - CMN. She currently holds the position of Deputy Secretary of the STN/MF.

Otavio Ladeira de Medeiros - Mr. Otavio Ladeira de Medeiros holds a degree in economics from the University of Brasília (1992), with an extension in “The Theory and Operation of a Modern National Economy”, from the George Washington University (1999). In addition, he holds an Executive MBA in Finance from the Instituto Brasileiro de Mercado de Capitais (1998), and a master's degree in economics from the University of Brasília (2003). At the Ministry of Finance, National Treasury Secretariat, he served as Deputy Head and Head of the Public Debt Analysis and Planning Division, Coordinator and General Coordinator of Strategic Public Debt Planning and Undersecretary of Planning and Fiscal Statistics. Between 2015 and 2016 he was Secretary of the National Treasury, serving as Deputy Secretary of the National Treasury since 2016. He has diverse experience in board of directors and fiscal councils, including Embraer S.A., Liquigás Distribuidora S.A. and Banco do Brasil S.A.

According to statements by the nominees themselves, the candidates indicated above:

- In the last 5 years, have not been subject to criminal convictions, convictions in administrative proceedings of the CVM or final and unappealable convictions, in the judicial or administrative spheres, that have suspended or disqualified them from practicing professional or commercial activities
- They do not hold marital relationships, common-law marriages or any known relationships according to item 7.5 of the Reference Form.
- In compliance with item 7.6 of the Reference Form, the following relationships of subordination, service rendering or control shall be reported in the last 3 fiscal years between the nominees and:
 - a. company controlled, directly or indirectly, by Petrobras: Not applicable
 - b. controller of Petrobras:

- i. *Ms. Viviane Aparecida da Silva Varga is Deputy Secretary of the STN;*
 - ii. *Mr. Otavio Ladeira de Medeiros is assistant secretary of the National Treasury;*
 - iii. *Mr. Gustavo Gonçalves Manfrim is currently a Special Advisor at the Special Advisory for Economic Affairs of the Ministry of Mines and Energy (MME).*
- c. supplier, customer, debtor or creditor of Petrobras, its subsidiaries or controlling shareholder of any of these persons:
- i. *Mr. Otavio Ladeira de Medeiros informed he has a subordinate relationship with Embraer S.A., since he acts as Fiscal Councilor;*
 - ii. *Mr. Sidnei Bispo informed that he is the Engineering Director of Furnas Centrais Elétricas S.A.*

The Petrobras Personnel Committee (COPE), in a meeting held on 03/16/2023, evaluated the fulfillment of the requirements and the prohibitions of the nominees for members of the Fiscal Council, pursuant to article 10 of Law 13,303/2016 and article 21 of Decree 8,945/2016, as amended by Decree 11,048/2022, and the Indication Policy for Members of the Senior Management and Fiscal Council ("Indication Policy"), as per the minutes of the Committee meeting available on the Company's electronic address (<https://www.investidorpetrobras.com.br/assembleias-e-atas-de-reunioes-do-ca-e-comites/>).

With respect to Ms. Viviane Aparecida da Silva Varga and Mr. Otávio Ladeira de Medeiros, the COPE opined that the nominees meet 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 do not incur in its prohibitions for them to be elected as Fiscal Councilors.

In compliance with the provisions of article 21, §4, of Decree 8,945/2016, as amended by Decree 11,048/2022, the Board of Directors also expressed its opinion on the two nominees' compliance with the legal, regulatory and statutory requirements and

restrictions in light of the self-declarations and documents submitted by the nominees and the opinion of the Personnel, Eligibility, Succession and Remuneration Committee, as per the minutes of the Board of Directors' meeting held on 03/22/2023, available on the Company's website <https://www.investidorpetrobras.com.br/assembleias-e-atas-de-reunioes-do-ca-e-comites/>.

Regarding the nominations of Ms. Viviane Aparecida da Silva Varga for titular Fiscal Councilor and Mr. Otávio Ladeira de Medeiros for Petrobras' Alternate Fiscal Councilor, the Board of Directors, with the favorable vote of all the members of the Board participating in the deliberation, fully accepted and followed the respective analyses and mitigating measures, when applicable, of COPE, as per meeting No. 289, dated March 16, 2013, of the Committee, and therefore these nominations were considered eligible.

The Company's internal governance procedures for analysis of legal, management and integrity requirements, for manifestation of the People Committee and the Board of Directors of the other nominees are in progress, due to lack of time, and will be available at the Company's address <https://www.investidorpetrobras.com.br/assembleias-e-atas-de-reunioes-do-ca-e-comites/>.

ANNEX II

INFORMATION OF CANDIDATES APPOINTED BY MINORITIES SHAREHOLDERS FOR THE FISCAL COUNCIL MEMBER POSITION ON PETROBRAS

Name	Date of Birth	Management Body	Term of Office
CPF (Tax Number)	Occupation	Elective office held	No. of Consecutive Terms
Michele da Silva Gonsales Torres	11/25/1983	Fiscal Council	Until AGM 2024
324.731.878-00	Lawyer	FC member by minority shareholders (main)	2
Aloísio Macário Ferreira de Souza	04/10/1960	Fiscal Council	Until AGM 2024
540.678.557-53	Accountant	FC member by minority shareholders (substitute)	0
João Vicente Silva Machado	06/08/1983	Fiscal Council	Until AGM 2024
043.915.559-21	Lawyer	FC member by preferred shareholders (main)	0
Rochana Grossi Freire	09/04/1978	Fiscal Council	Until AGM 2024
946.505.600-63	Journalist	FC member by preferred shareholders (substitute)	0

Curriculum summary of the appointed persons:

Michele da Silva Gonsales Torres, Mrs. Michele da Silva Gonsales Torres is a lawyer, specialist in Corporate Law, specialist in Compliance by LEC- Legal, Ethics & Compliance, and since 2018 she has been a partner at Alves Ferreira e Mesquita Sociedade de Advogados. She has experience in: Corporate Governance; Compliance; Management of Legal Departments; Risk Assessment and Management; Analysis, Preparation and Management of various contracts; Corporate; Legal strategic planning for business structuring; Structuring of operations involving Equity Investment Funds and real estate developments; Elaboration of legal opinions - Compliance, Corporate Law, Capital Markets. Member of the Compliance Committee

of the Lawyers Institute of SP-IASP. Member of the Compliance Committee of the Brazilian Bar Association-OAB/SP. Member of Cemig's Fiscal Council - 2018/2019 and 2020/2022. Member of the Fiscal Council of Light since 2019. Member of the Fiscal Council of Petrobras since 2021.

Aloísio Macário Ferreira de Souza, Mr. Aloisio Macário Ferreira de Souza holds a Bachelor of Science in Accounting. He holds an MBA in Commercial and Investment Banking Management from the Corporate University of CITIBANK-USA; MBA in Advanced Business Valuation Modeling -LLM Int. Business; and MBA in Supplementary Pension - Coppead I UFRJ. He has certifications from the IBGC- Brazilian Institute of Corporate Governance for acting on Fiscal and Administration Councils. He was Vice President of Human Resources and Information Technology at USIMINAS; Coordinator of the IBGC Rio Chapter; Manager of Corporate Governance and Minority Interest at PREVI; Coordinator at the Division of Analysis and Valuation of Assets at BB-DTVM; Advisor in the International Area of BANCO DO BRASIL; Member of the Board of Directors of GASMIG, USIMINAS and CPFL Energia; Member of the Fiscal Council of ETERNIT, ELETROBRAS and CELESC; and Member of CELESC's Statutory Audit Committee. He is currently a member of the Fiscal Council of BANCO DO BRASIL and NORTE ENERGIA; Member of the Audit Committee of VIVEST; and Member of the Board of Directors of Cia Energética de Minas Gerais - CEMIG.

João Vicente Silva Machado. Mr. João Vicente Silva Machado is a lawyer, graduated in Law from the University of Vale do Itajaí - Univali, since December 2006, with extensive experience in the Judiciary of Santa Catarina, having acted as legal advisor in offices of the First Chamber of Public Law in November from 2007 to February 2012. From March 2012 to February 2014, he served as a Correctional Advisor at the Internal Affairs Office of Justice of Santa Catarina. From March 2014 to October 2015, he was Legal Secretary, head of the Judge's Office of the Third Chamber of Public Law of the TJSC. From November 2015 to February 2017, he was Cabinet Officer, leading position, of the Judge's Office of the Third Chamber of Commercial Law of the TJSC and, since then, he has served as legal advisor in the cabinet of a member of the Fourth Chamber of Public Law of the TJSC. TJSC until July 2020. In July 2020, he held management positions in private companies, in addition to business law, with a focus on Corporate Governance. He has a specialization in Contemporary Civil Procedural Law from the University of Southern Santa Catarina - Unisul, a Corporate Governance course with a diploma issued by FGV Online and training in the Course for Certification of Administrators for Public Companies and Mixed Economy Companies of the State of Santa Catarina - ENA Brazil - School of Government Foundation. He is a member of

the Fiscal Council of CEMIG - Cia Energética de Minas Gerais (2022-2024) and was a member of the Fiscal Council of Eternit S.A. (2020-2022). He was an alternate member of the Fiscal Council of Tecnisa S.A. (2019-2020).

Rochana Grossi Freire. Mrs. Rochana Grossi Freire has a master's degree in Marketing and Strategic Planning. International certification in risk management (ISO 31000 and COSO), risk assessment tools (ISO 31010), Management Systems Audit (ISO 19011), corporate governance in public companies (Law 13,303), Compliance (ISO 19600) and Audit Leader in Anti-Bribery Management Systems - ISO 37001), Audit and Internal Controls (IACM Model). Solid experience in strategic leadership of risk management, governance and compliance, communication, marketing and sales, industrial, agribusiness, health and service and retail, with implementation of processes to manage financial, operational and reputational risks, with implementation of frameworks in governance, internal controls, general data protection law and compliance programs. Strong people management skills committed to the highest ethical standards. In-depth knowledge of global and domestic markets with a focus on corporate and customer strategies. Strong analytical and problem-solving skills applied to profit and market share. Excellent written and verbal communication in English, Portuguese and Spanish.

According to statements by the nominees themselves, the candidates indicated above:

- In the last 5 years, have not been subject to criminal convictions, convictions in administrative proceedings of the CVM or final and unappealable convictions, in the judicial or administrative spheres, that have suspended or disqualified them from practicing professional or commercial activities.
- They do not hold marital relationships, common-law marriages or any known relationships according to item 7.5 of the Reference Form.
- In compliance with item 7.6 of the Reference Form, the candidates informed the following relations of subordination, provision of services or control maintained in the last 03 fiscal years:

- a. supplier, client, debtor or creditor of Petrobras, its subsidiaries, or controller or subsidiaries of any of these persons:

- i. *Mr. Aloísio Macário Ferreira de Souza informed that he has a subordinate relationship with: Banco do Brasil and Norte Energia, since he serves as a Fiscal Councilor and Member of the Board of Directors of Cia Energética de Minas Gerais - CEMIG.*

They meet the independence criteria set forth in the current art. 18, §5 of the Company's Bylaws.

The Company's internal governance procedures for analysis of the legal, management and integrity requirements, for manifestation of the People Committee and the Board of Directors of the nominees are in progress, due to lack of time, and will be available at the Company's electronic address <https://www.investidorpetrobras.com.br/assembleias-e-atas-de-reunioes-do-ca-e-comites/>.

PRESENTATION TO SHAREHOLDERS

ITEM VII

ESTABLISHING THE COMPENSATION FOR THE MEMBERS OF THE MANAGEMENT, FISCAL COUNCIL, AND ADVISORY COMMITTEES OF THE BOARD OF DIRECTORS

Dear shareholders,

The setting of the compensation of management, Fiscal Council members, and members of the Board of Directors' Advisory Committees will be approved at an Annual General Meeting.

In accordance with article 13, item I of CVM Resolution 81/22, Petrobras submits for the deliberation of this Meeting the proposal for the compensation of the Managers, the members of the Fiscal Council and the Members of the Statutory Advisory Committees to the Board of Directors as follows:

a) Proposal for the Management's global amount for the period from April 2023 to March 2024 in the amount of up to R\$ 54,261,319.21 (fifty-four million, two hundred sixty one thousand, three hundred and nineteen reais and twenty one cents), which is equivalent to an increase of 37.1% in relation to that approved by the 2022 AGM, due mainly to the 43.88% readjustment in the Executive Board's monthly fees, to the increase in the provisioning referring to the Variable Remuneration Programs (PRV) due to the prospect of better results for the company, and to the implementation of the daily allowance and the readjustment of the housing allowance, both for the Executive Board.

It is worth noting that recent compensation surveys show that the total annual compensation in 2022 for the CEO and the Executive Directors are equivalent to 18.19% and 54.85%, respectively, of the market.

Below is the breakdown containing the main points of the proposal:

✓ Application of 43.88% adjustment to the fees of Executive Board members approved by the 2022 AGM, observing salary losses since 2013 in relation to the INPC;

- ✓ No provision for social charges (INSS and FGTS) in the amount of the AGM 2023, according to the practice already adopted in the AGM 2022 as a result of guidance from Secretariat for Coordination and Governance of State-Owned Companies (SEST) and CVM;
- ✓ Provision of amount for the 5th installment of the 2018 Variable Remuneration Program (VRP);
- ✓ Provision of the amount for the deferred portion of the Performance Bonus Program (PPP) for 2021 and the residual value of the PPP 2020 due to the review of the SEST Compliance Indicator (IC-SEST) by SEST;
- ✓ Provision of the amount for the Performance Bonus Program (PPP) of 2022.
- ✓ Implementation of an allowance line for the Executive Board, a line originating from the legal regime for public servants, under the terms of CGPAR/ME Resolution no. 39/2022;
- ✓ Recompositing of the housing allowance for members of the Executive Board.

b) Proposal to set the monthly fees of the members of the Board of Directors and the members of the Fiscal Council at one tenth of the average monthly remuneration of the members of the Executive Board, excluding the amounts related to vacation bonus and benefits. In relation to what was approved by the 2022 AGM, the possibility of supplementary pension payments was added.

c) Proposal to set the monthly fees of the members of the Audit Committee and the Audit Committee of the Conglomerate, being for the President the monthly fee corresponding to 40% of the average monthly remuneration of the members of the Executive Board, excluding the amounts related to paid annual vacation and benefits, and for the other members the monthly fee corresponding to 30% of the average monthly remuneration of the members of the Executive Board, also excluding the amounts related to paid annual vacation and benefits;

d) Proposal to set the monthly fees of the members of the other Board Advisory Committees at a percentage equivalent to 30% of the monthly fee of the member of the Board of Directors, excluding the amounts related to paid annual vacation and benefits. In relation to what was approved by the 2022 AGM, the possibility of supplementary pension payments was added.

It is emphasized that the remuneration of the members of the Fiscal Council and the Board of Directors' Advisory Committees are not part of the overall amount for the

Managers. Regarding the members of the Fiscal Council and the Advisory Committees of the Board of Directors, it is being proposed the provisioning of a complementary social security line for such members.

Pursuant to article 13, II of CVM Resolution 81/22, Petrobras provides in Annex I, available on [link](#), the information related to the remuneration of the Company's managers in the last three fiscal years, and the forecast for the remuneration of the managers, the members of the Fiscal Council and the members of the Advisory Committees of the Board of Directors for the current fiscal year, pursuant to item 8 of the Company's Reference Form, available on [link](#).

Rio de Janeiro, March 27, 2023.

Jean Paul Terra Prates
CEO