

Petrobras on remuneration to shareholders

Rio de Janeiro, March 01, 2023 – Petróleo Brasileiro S.A. – Petrobras, Petrobras informs that its Board of Directors, at a meeting held today, authorized, by a majority vote, the submission to the General Shareholders' Meeting, scheduled for April 27, 2023, the proposal for distribution of dividends equivalent to R\$ 2.74573369 per outstanding preferred and common share.

The proposed dividends are in line with the Shareholder Remuneration Policy (Policy) and are compatible with the company's financial sustainability in the short, medium, and long terms.

The Executive Board, by a majority vote, proposed to the Board of Directors the payment of dividends in two equal installments in the months of May and June, as follows:

Amount to be paid: R\$ 2.74573369 per common and preferred share outstanding, whereby:

- (i) the first installment, in the amount of R\$ 1.37286685 per outstanding preferred and common share, will be paid on May 19, 2023.
- (ii) the second installment, in the amount of R\$ 1.37286684 per preferred and common share, will be paid on June 16, 2023.

The Board of Directors approved, by a majority vote, the proposal of the Executive Board, however, since the proposed amount exceeds the application of the formula provided in item 4.2 of the Policy by R\$ 0.49806828 per common and preferred share in the quarter, the Board of Directors suggested, by a majority vote, that the company's shareholders 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 fiscal year 2022.

If shareholders do not accept the Board of Directors' suggestion to create the Reserve, or, if the entire balance is not retained, the Board of Directors, by a majority vote, recommended to shareholders that the payment of this R\$ 0.49806828 per common and preferred share or the remaining balance should be made on December 27, 2023, adjusted by the SELIC rate and deducted from the amount of the second installment of dividends.

In the case of that the dividend distribution proposal is approved at the General Shareholders' Meeting without the retention of reserves and without any postponement suggested by the Board of Directors to the shareholders, the dividends will be paid in two equal installments in the months of May and June, as described above.

www.petrobras.com.br/ri

For more information:

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This document may contain forecasts within the meaning of Section 27A of the Securities Act of 1933, as amended (Securities Act), and Section 21E of the Securities Trading Act of 1934, as amended (Trading Act) that reflect the expectations of the Company's officers. The terms: "anticipates", "believes", "expects", "predicts", "intends", "plans", "projects", "aims", "should," and similar terms, aim to identify such forecasts, which evidently involve risks or uncertainties, predicted or not by the Company. Therefore, future results of the Company's operations may differ from current expectations, and the reader should not rely solely on the information included herein.

Record date: April 27, 2023 for holders of Petrobras shares traded on B3 and May 01, 2023 for ADR holders traded on the New York Stock Exchange (NYSE). Petrobras shares will be traded ex-dividend on B3 and the NYSE as of April 28, 2023.

Payment date: For holders of Petrobras shares traded on B3, first payment will be made on May 19, 2023 and second payment will be made on June 16, 2023. ADR holders will receive payments starting on May 26, 2023 and June 23, 2023, respectively.

Form of distribution: The two payment installments will be made in the form of dividends.

These installment amounts will be adjusted by the SELIC rate from December 31, 2022 until the date of payment of each installment.

It is important to point out that these proceeds will be deducted from the dividends to be approved at the 2023 Annual Shareholders' Meeting for the year 2022.

Petrobras' Shareholder Remuneration Policy can be accessed on the company's website (<https://www.investidorpetrobras.com.br/en/>).

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