

Petrobras on non-reappointment of Board Members

Rio de Janeiro, March 2, 2021 - Petróleo Brasileiro S.A. - Petrobras following up on the releases disclosed on February 19, 2021 and February 23, 2021 announces that it was informed by the Board Members João Cox Neto, Nivio Ziviani, Paulo Cesar de Souza e Silva and Omar Carneiro da Cunha Sobrinho that they do not intend to be reappointed to the company's Board of Directors at the next Extraordinary General Meeting (EGM).

The Board Members João Cox Neto and Nivio Ziviani informed that, at the same time that they are grateful for the invitation to be reappointed, unfortunately they would not be able to accept for personal reasons.

The Board Member Paulo Cesar de Souza e Silva stated in the following terms: *"As my term of office as a Board Member will be interrupted unexpectedly, please, I ask to not be reappointed to the Board of Directors at the next General Meeting. I take this opportunity to register my respect and recognition for the excellent work developed by the Executive Board and Petrobras employees as well as by my fellow Board Members under the leadership of the Chairman Eduardo Leal.*

The Board Member Omar Carneiro da Cunha manifested himself in a message addressed to the Chairman as follows: *"Due to the recent events related to the changes in Petrobras' top management, and the positions expressed by the major representative of its controlling shareholder, I do not feel in the position of accepting the reappointment of my name as Board Member of this renowned company, in which I had the privilege of serving for the past seven months. Under your leadership, I participated in a very high-level Board of Directors that adhered to the duly approved strategies and followed the highest levels of governance and compliance with the company's by-laws, and the highest standards of corporate management. I dealt with an Executive Board of the highest standard, and exceptional employees. The change proposed by the majority shareholder, although in line with corporate precepts, is not in line with the best management practices, on which I try to base my business trajectory. Therefore, I believe that my contribution to the Board and the company would be strongly affected, and my effectiveness reduced. Thanking you once again for the elegant and professional way you and the other members of this Board have welcomed me, I subscribe."*

The reappointment of these Board Members had been proposed by the Federal Government, according to a letter from the Ministry of Mines and Energy received by the Company on February 19, 2021.

Any substitutes appointed by the controlling shareholder will be submitted to the company's management and integrity analysis process and subject of analysis by the People Committee.

Facts deemed relevant will be disclosed to the market in due course.

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