

SHAREHOLDER REMUNERATION POLICY

1. MINUTE OF APPROVAL

Policy approved by Petrobras' Board of Directors – Meeting no. 1,713, item 3, topic 78 of 07-28-2023.

2. COVERAGE

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

3. PRINCIPLES

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

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

3.3 Remuneration of Petrobras' shareholders shall occur through the payment of dividends and interest on own capital and/or the repurchase of its own shares. The buyback, when it occurs, must be carried out through a structured program approved by the Board of Directors.

3.3.1 The repurchases of shares carried out in the context of the Shareholder Remuneration Policy will always have the objective of maintaining the acquired shares in treasury and their subsequent cancellation.

4. GUIDELINES

EARNINGS DISTRIBUTION PARAMETERS

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

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

4.2 In case of gross debt equal to or lower than the maximum debt level defined in the strategic plan in force and accumulated positive result, to be verified in the last quarterly result calculated and approved by the Board of Directors, the Company shall distribute to its shareholders 45% of the free cash flow, according to the equation below, provided that the result of this formula is higher than the amount provided in item 4.1 and does not compromise the Company's financial sustainability:

Shareholders Remuneration: 45% x Free Cash Flow

Free cash flow: corresponds to operating cash flow minus acquisitions of property, plant and equipment, intangible assets and equity interests.

Operating cash flow: corresponds to net funds generated by operating activities shown in the consolidated statement of cash flows.

Acquisitions of fixed and intangible assets and equity interests: correspond to payments made by the Company for the acquisition of property, plant and equipment, intangible assets and equity interests, presented in the statement of consolidated cash flows. Acquisitions of equity interest include contributions, advances for future capital increase and acquisition and/or increase in the percentage of interest, including in subsidiaries. Receipts and/or payments from other transactions of investment and financing activities presented in the consolidated statement of cash flows will not be added, as well as payments related to repurchases of shares issued by the Company.

4.2.1 The formula above will be applied, each quarter, to the Company's consolidated cash flows for the respective quarter.

4.2.2 Any amounts related to share repurchases carried out by the Company, presented in the consolidated statement of cash flows for each period, will be deducted from the amount resulting from the formula applied to each quarter.

4.3 The Company may, in exceptional cases, distribute extraordinary remuneration to shareholders, exceeding the mandatory legal minimum dividend and/or the amounts established in items 4.1 and 4.2, provided that the Company's financial sustainability is preserved.

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

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