



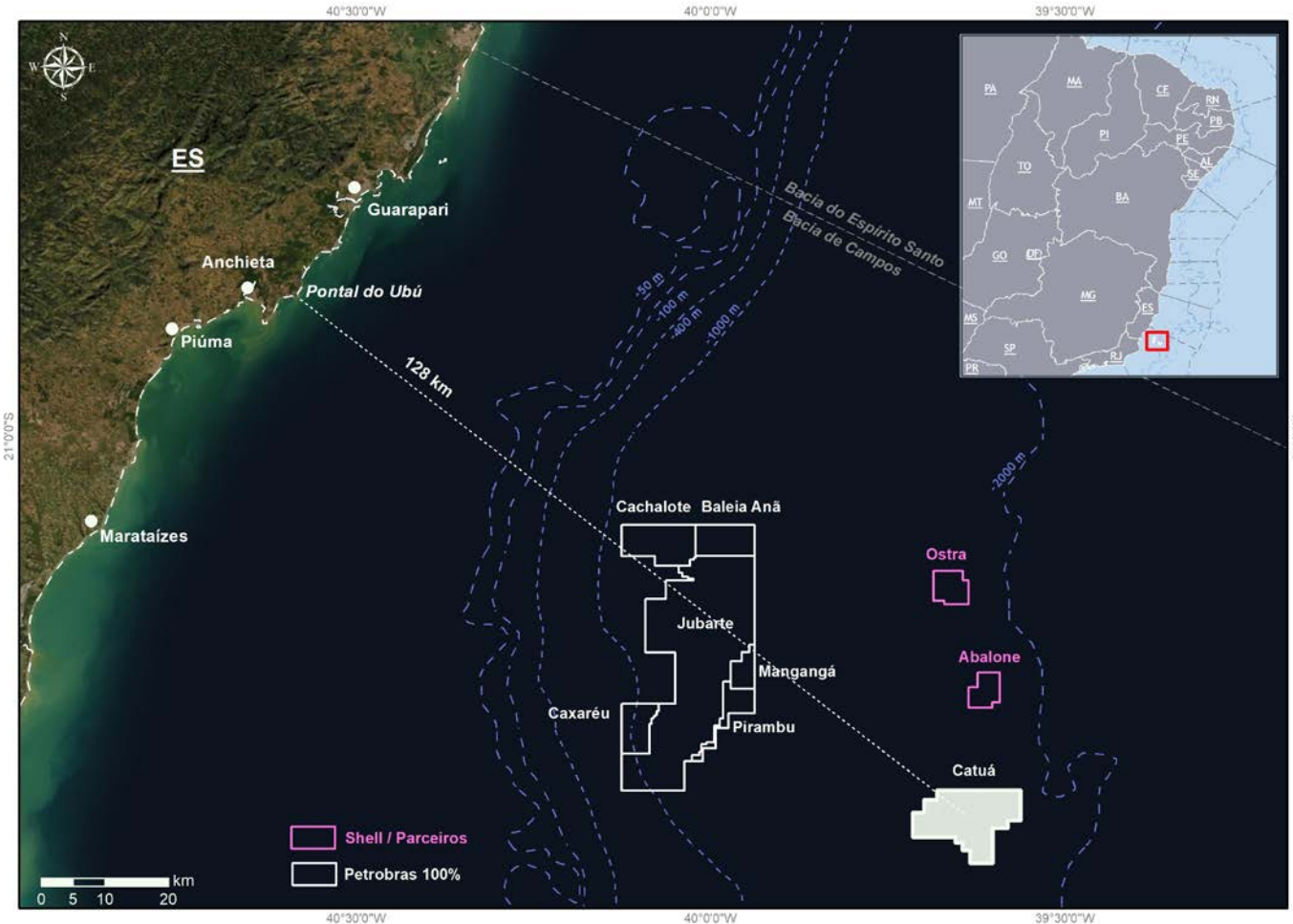
Offshore Investment Opportunity Campos Basin - Brazil

October 21st, 2021

Opportunity Overview



- Petróleo Brasileiro S.A. PETROBRAS (“PETROBRAS”) is undertaking a process (“Process”) to sell its total equity interest (100%) in Catuá Field, located in Campos Basin, Brazil (“Potential Transaction”). The Catuá Field is located in waters of Espírito Santo State, around 128 Km away of the coast, in 1.700-1.950m water deep.
- The Catuá Field is part of Concession Contract No. 48000.003560/97-49), originally Concession BC-60, acquired in Round Zero of the Agência Nacional de Petróleo, Gás Natural e Biocombustíveis (“ANP”). The Potential Transaction refers only to Petrobras’ 100% WI of Catuá Field, and there are other Fields in Concession BC-60 that will not be assigned by PETROBRAS in the Potential Transaction.



Asset General Information

- Deep water field, discovered by Petrobras in 2003, without production
- Declaration of commerciality in 2006
- 4 vertical exploratory wells, with permanent abandonment status

Well Understood Subsurface with Considerable Database

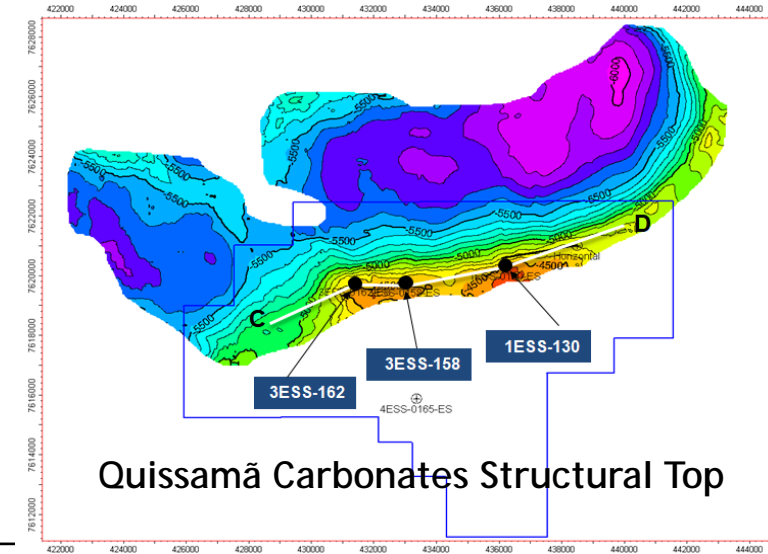
- Approximately 29 km² of area
- STOOIP up to 993.82 MM oil boe
- 42° API oil
- Albian Carbonatic reservoirs of Quissamã Formation located salt dome flank
- Reservoir characterization supported by 3D seismic, lateral samples and formation tests
- 4 exploratory wells with complete log suit, fluid sampling and static pressure tests
- 2 exploratory opportunities identified in the Catuá Field, which represent possible new accumulations in the same Albian carbonates found in the main accumulation.

Favorable Business Scenario

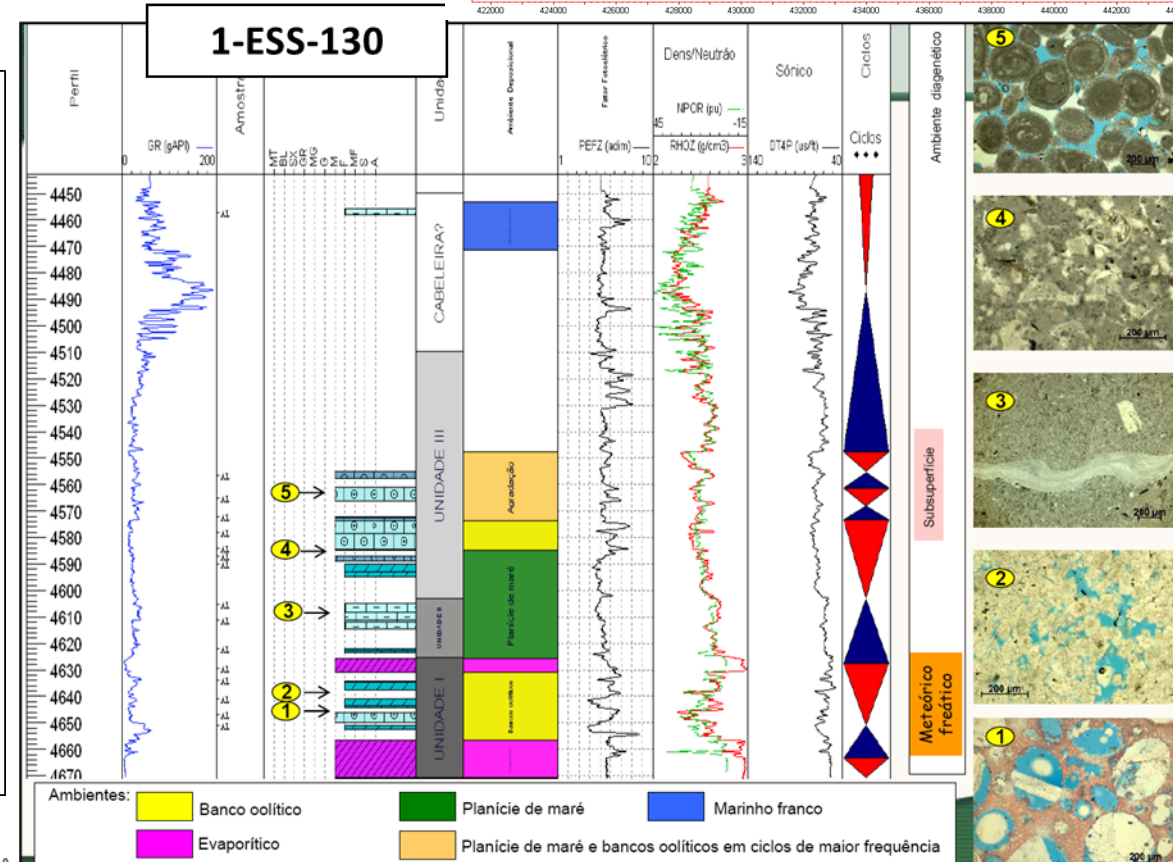
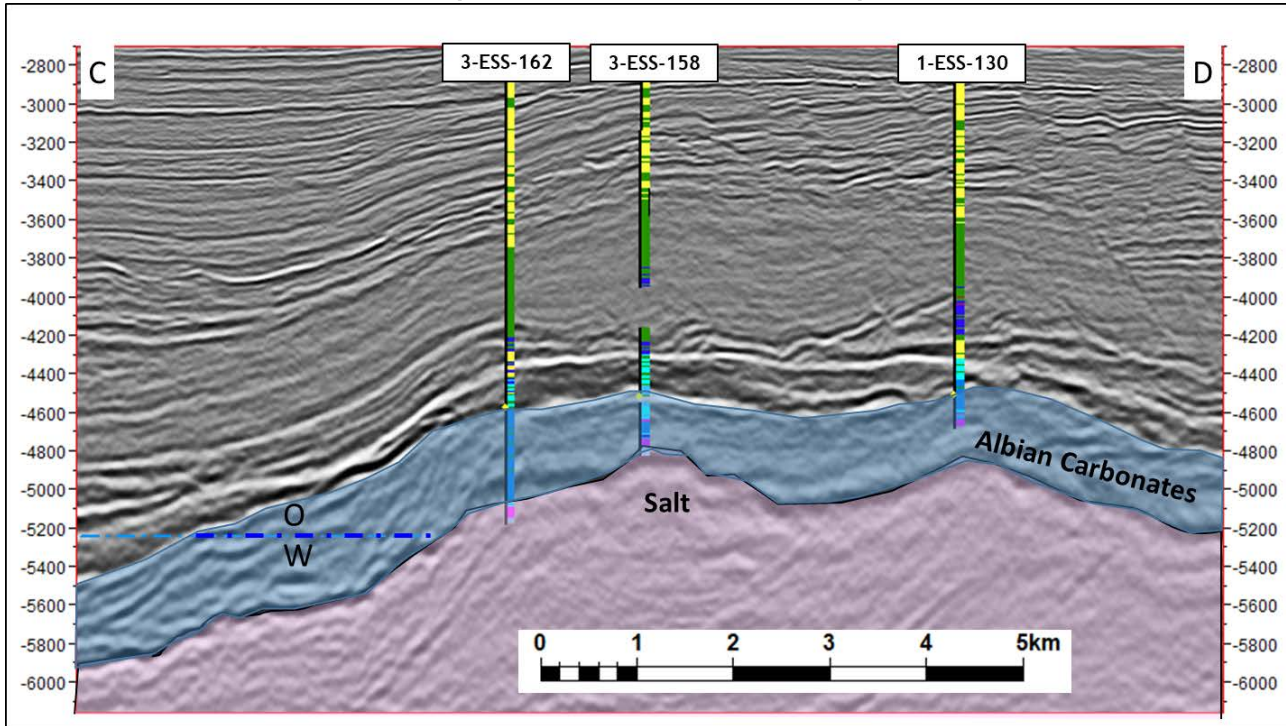
- Area with discovery, which allows quick production
- Significant hydrocarbon volumes - Light Oil
- Infrastructure of other Operators in the vicinity
- Zero Round - no local content obligations

Opportunity Highlights

- Field favorably situated close to existing facilities of other operators.
- Opportunity for oil production from the Carbonatic Reservoirs of Albian Age, related to those that produce in Marlim Leste, Barracuda and Caratinga fields.
- Possibility of developing reservoir production, including:
 - Drilling wells in karstified/fractured areas;
 - Drilling wells with special geometry, optimizing swept efficiency



Interpreted Seismic Section (depth)



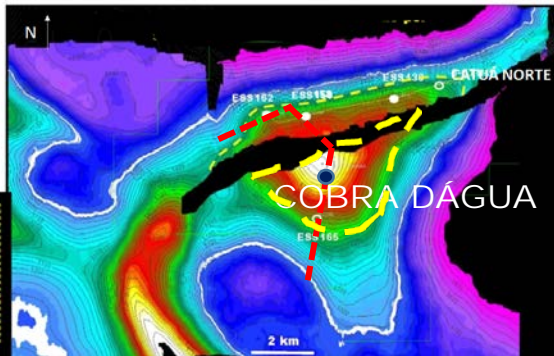
Exploratory Opportunities



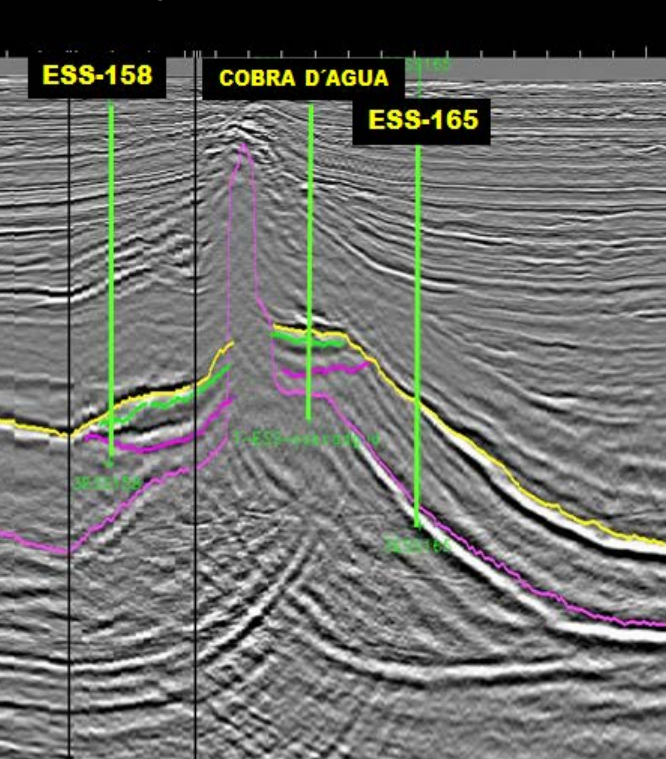
COBRA DÁGUA Lead

- Target: calcarenites of Quissamã Formation (Lower Albian)
- Calculated Average VOIP: 196,56 MM Boe

Structural Map (Carbonate Top)



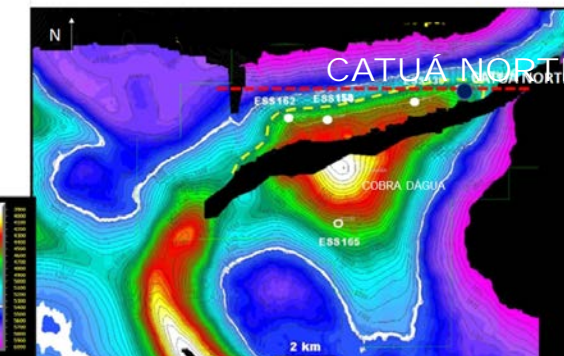
Arbitrary Seismic Section in Depth. S



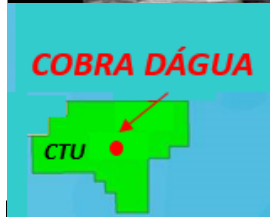
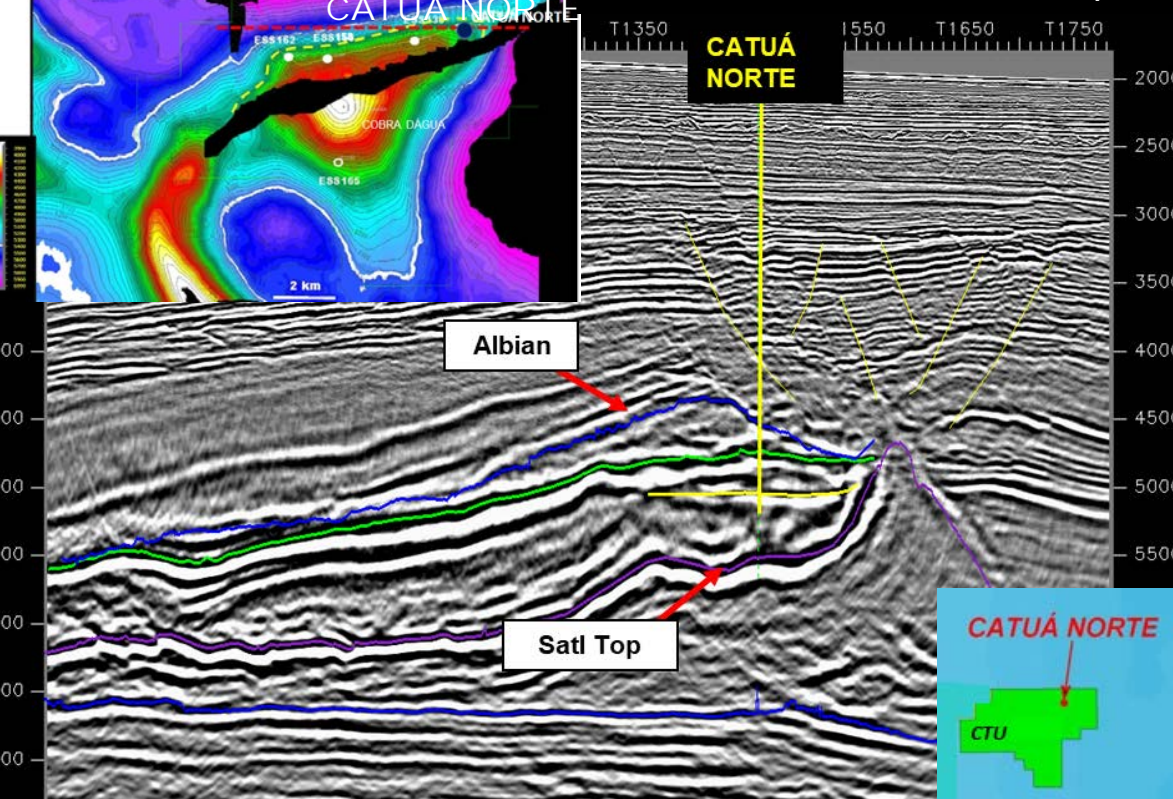
CATUÁ NORTE Lead

- Target: calcarenites of Quissamã Formation (Lower Albian)
- Calculated Average VOIP: 277,83 MM Boe

Structural Map (Carbonate Top)



Strike Seismic Section in Depth.



Elegibility Requirements



In order to participate in the Process, the Prospective Purchaser must meet the following criteria ("Eligibility Requirements"):

1) Technical and Financial Requirements

1.1. Be qualified or have the conditions to be qualified as Operator "A" by the Agência Nacional do Petróleo, Gás Natural e Biocombustíveis (ANP).

1.2. It must be noted that, currently, the ANP requires a minimum equity ("Patrimônio Líquido Mínimo") of R\$ 185,000,000.00 for qualification as an Operator "A", and this criteria may be updated according to the ANP's vision throughout the development of the competitive process and must also be met by the Prospective Purchaser.

1.3. In addition to the technical requirements for qualification as at least Operator "A" by the ANP, the Prospective Purchaser that actually acquires the Catuá Field must comply with all the technical and regulatory requirements in effect at the time of the Potential Transaction Closing, for the Operation of the asset comprised in the Potential Transaction. Petrobras reserves the right to demand the fulfillment of these requirements by the Potential Purchaser in the final and definitive agreement as a condition precedent to the conclusion of the Potential Transaction.

1.4. In case, on the date of this announcement, the Prospective Purchaser is not yet qualified as an Operator "A" by the ANP, it may participate in the Process provided that, under the strict terms of the template to be provided by Petrobras, it declares (i) to be aware of the Agency Qualification process and (ii) that meets or will meet the ANP's requirements for qualification as Operator "A", according to the rules set forth in ANP's auction notice of the 17th Bidding Round (or another final auction notice that may be published subsequently by the ANP) on the date of signature of the final and definitive agreement between the Prospective Purchaser and Petrobras.

Elegibility Requirements (continued)



1) Technical and Financial Requirements

1.5. During the Process, Petrobras may request that Potential Purchasers present supporting documentation that proves that their technical and financial capacity is sufficient to guarantee the financial performance (including the purchase price) and technical commitments associated with the acquisition of the Potential Transaction.

2) Joint Offer

Prospective Purchasers will be allowed to form a consortium with an independent party, or parties, to participate in this Process.

2.1. In this case, the parties must sign the commitment to set up the consortium, with the indication of the party responsible / leader of the consortium, which will be the main contact between Petrobras and the consortium.

2.2. The Prospective Purchaser must inform Petrobras, by written notice, of such intention and the parties must separately sign the Confidentiality Agreement and the Compliance Certificate, as established in item 3.8 below and must meet the criteria established in items 3.1 and 3.2 below.

2.3. One or more independent parties may participate in the Process jointly with an original Prospective Purchaser, considering that, for all purposes of the Process, the original Prospective Purchaser and the party or independent parties will be treated as one Prospective Purchaser.

2.4. No Prospective Purchaser may submit more than one offer for the area, either individually or in consortium.

2.5 For the purposes of this document, one party is considered independent from the other when it does not Control, nor is Controlled by it, nor is under common Control. Control means the direct or indirect ownership of fifty (50) percent or more of the voting rights in an entity.

Elegibility Requirements (continued)



3) Compliance Requirements

3.1 By participating in the Process, the Prospective Purchaser agrees not to engage in any conduct, action or omission that violates any applicable law regarding business ethics, including, but not limited to, the US Foreign Corrupt Practices Act, the UK Bribery Act and Brazilian Federal Law n. 12.846/2013 (Brazilian Anti-Corruption Laws).

3.2 Neither the Prospective Purchaser nor its affiliates shall be listed in the following restrictive lists::

- (A) Office of Foreign Assets Control (OFAC) and other lists of sanctions (embargoes) used by Petrobras in its Compliance process;
- (B) National Register of Ineligible and Suspended Companies "Cadastro Nacional de Empresas Inidôneas e Suspensas" (CEIS), National Register of Punished Companies "Cadastro Nacional de Empresas Punidas" (CNEP) (Available at: <http://www.portaltransparencia.gov.br>); and
- (C) Companies prevented from contracting with Petrobras "Empresas impedidas de transacionar com a Petrobras" (Available at: <http://transparencia.petrobras.com.br/licitacoes-contratos>).

3.3 If, at any time, a Prospective Purchaser, or any of its affiliates, is identified in the abovementioned hypothesis, or fails to meet any of the abovementioned requirements, it may be excluded from the Process.

3.4 In the Compliance Certificate, the Prospective Purchaser shall indicate, with detailed description, where applicable, whether it or any of its affiliates, its respective managers and to the knowledge of the potential assignee after due verification, their respective employees, representatives and agents (i) is subject to any Sanction; (ii) is owned or controlled by persons or entities subject to Sanctions (iii) is located, has been constituted or is resident in a country subject to any Sanction; or (iv) has the predominant part of its commercial affiliation or business with any Sanctioned Person or in a Sanctioned Country.

Elegibility Requirements (continued)



3) Compliance Requirements (continued)

3.5 Petrobras will evaluate the information presented by the Prospective Purchaser in accordance with item 3.4, above. In case the evaluation demonstrates that such Prospective Purchaser participation causes any breach of any Sanction applicable to Petrobras such Prospective Purchaser will be excluded from the Process, if applicable.

3.6 For the purposes of clause 3.4, Sanction means (i) sanctions, (ii) regulations, (iii) embargoes or (iv) restrictive measures that have been administered, enacted, imposed or enforced by any Sanctions Authority.

3.7 For the purposes of clause 3.4, Sanctions Authority means the United Nations, the World Bank, the United States of America, Canada, the United Kingdom, the European Union, the Netherlands and Brazil, including the instrumentalities, institutions and agencies thereof.

3.8 In order to participate in the Process and comply with the requirements, the Prospective Purchaser must sign a Compliance Certificate, in strict terms of the template to be provided by Petrobras.

3.9 Petrobras will verify the accuracy of the Compliance Certificate and compliance with the above requirements, upon Prospective Purchaser's assumption of the confidentiality obligations necessary to participate in the Process.

3.10 During the Process, the Prospective Purchaser may be asked to complete a compliance questionnaire for integrity risk assessment under Petrobras' Corruption Prevention Program ("PPPC") and the Anti-Corruption Laws.

The Process (continued)



- The interested parties that meet the "Eligibility Requirements" should contact the project's email address below to express their interest in the opportunity by **November 5th, 2021**, to receive the necessary documents to participate in the Process: (i) Confidentiality Agreement; (ii) Compliance Certificate, (iii) Regulatory Requirements Statement.
- At Petrobras' request, the Prospective Purchaser shall provide supporting documentation.
- Project e-mail address: cc-catua_field@petrobras.com.br.
- In order to have access to the Additional Asset Information Package, the interested parties that are duly eligible for the Process must submit the abovementioned documents, until **November 16th, 2021**.
- Petrobras reserves the right to amend the Process as it deems appropriate and will ensure that any changes will be disclosed to all participants.
- During the process, Petrobras may conduct risk prevention analyzes in accordance with the Anti-Corruption Law and Petrobras Corruption Prevention Program (PPPC) and may request the Prospective Purchaser to fill a report detailing its procedures and guidance towards Anti-Corruption Laws.
- A Declaration of Independent Proposal must be presented up to the Offer Date.

The Process (continued)



- Inquiries from Prospective Purchasers that meet the above "Eligibility Requirements of Potential Purchasers" shall be addressed solely to the Project email address set out above. Interested parties should not contact any of Petrobras' employees or employees of its Afilliates.
- The Project e-mail address should only be used for the purposes of the Potential Transaction. Any general questions or inquiries not specific and directly related to the Potential Transaction shall be addressed to the following website:
<http://transparencia.petrobras.com.br/>

Relevant Legal Information



This document ("Teaser") is being furnished to potential assignees and published in Petrobras site ("<http://www.investidorpetrobras.com.br/en>") with the purpose to present this onshore opportunity ("Transaction").

This Teaser is being provided solely for the purpose of verifying the potential interest in the Transaction and therefore does not obligate Petróleo Brasileiro S.A. - Petrobras ("PETROBRAS") to initiate or complete any sale procedure of its assets. This document may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (Securities Act), and Section 21E of the Securities Exchange Act of 1934, as amended (Exchange Act) that merely reflect the expectations of PETROBRAS' management. Such terms as "anticipate", "believe", "expect", "forecast", "intend", "plan", "project", "seek", "should", along with similar or analogous expressions, are used to identify such forward-looking statements. These predictions evidently involve risks and uncertainties, whether foreseen or not by PETROBRAS. Therefore, the future results of operations may differ from current expectations, and readers must not base their expectations exclusively on the information presented herein.

This Teaser is issued by PETROBRAS in the context of the Transaction. This document was prepared by PETROBRAS and no other party, and is furnished by PETROBRAS to its recipient/participant solely for their information and should not be relied upon and shall not confer rights or expectation of rights to the recipient/participant or any of its employees, creditors, holders of securities of such recipient / participant or other equity holders or any other person directly or indirectly related to such recipient / participant.

This Teaser has been assembled for the sole purpose of determining whether the potential assignees wish to receive further information for analysis in connection with the Transaction, upon its written agreement and undertaking certain confidentiality obligations, and provided that the potential assignees meet the abovementioned requirements to participate in the competitive process regarding the Transaction ("Process").

Although the information contained herein is obtained from publicly available sources and was prepared in good faith, neither PETROBRAS nor any of its affiliates nor any of its associated, nor subsidiary companies (the "PETROBRAS Group"), nor any of their respective directors, officers, employees, representatives, advisers or agents, are making any representations or warranties, expressed or implied, as to the fairness, accuracy, reliability, sufficiency, reasonableness or completeness of such information, statements or opinions contained in this document or any written or oral information made available to any recipient / participant, and no liability whatsoever is undertaken by any such person in relation to any such information or opinion. Only those representations and warranties which may be made on a definitive agreement concerning to the Transaction (which will not contain any representations, warranties or undertakings as to this Teaser) shall have any legal binding effect. In particular, any potential buyer will be required to acknowledge in the definitive agreement relating to the Transaction that it has not relied on or been induced to enter into such agreement based on any representation or warranty from PETROBRAS, except as those as expressly set out in such agreement.

Relevant Legal Information (continued)



The information contained in this document is being delivered for information purposes only. All financial information (“Financial Information”) contained in this document regarding any entity of the PETROBRAS Group has been obtained from information prepared by PETROBRAS management team for internal purposes only and not with a view toward disclosure to third parties (“Source Data”) and may not comply with IFRS, UK, BR or US GAAP. PETROBRAS has not carried out any audit or verification procedure related to the Source Data or Financial Information directly or indirectly indicated in this Teaser. Furthermore, any information that might be contained in this document regarding oil reserves and resources, production estimates and any other potential information regarding the quantity or quality of oil resources is subject to several factors and involve a number of risks which cannot be predicted by PETROBRAS Group. Illustratively, it is not possible to infer in advance whether drilling and / or testing of any prospectus will contain oil or natural gas or - if it contains oil or natural gas - will be in sufficient quantities to be economically viable.

This Teaser is necessarily based upon information available up to this date and considering market conditions, economic and other information considered as relevant in the situation where they are and how these information can be evaluated at this moment.

PETROBRAS does not consider that the Financial Information that might be contained herein is or should be taken as a reliable indication of the projected financial performance of Petrobras and/or any of its assets related to the Transaction. The Financial Information may include certain forward-looking statements, including statements related to the financial conditions and results of operations relating to certain business and cost savings, management’s plans and objectives for the relevant assets related to the Transaction. These statements and forecasts involve risk and uncertainty because they relate to future events and depend on circumstances that will occur in the future and may be based on certain assumptions related to the future evolution of a series of variables of different magnitudes and of the national and international economy in general, which may not be fulfilled and, thus, the conclusions reached in this document may be substantially altered accordingly. No representation or warranty is made that any of these statements or forecasts presented in this document will be potentially achieved. Actual outcomes are highly likely to vary from any such forward-looking statements or projections and such variations may be material. There are a number of factors that may cause actual results and developments to differ materially from any of those expressed or implied by any such statements and forecasts, such as, but not limited to, the ability to achieve cost savings, exposure to fluctuations in exchange rates for foreign currencies, inflation and adverse economic conditions.

Relevant Legal Information (continued)



Nothing contained in this document is or should be relied upon as a promise, expectation or representation as to the future. Except otherwise expressly indicated, this document refers exclusively as of the date hereof. Neither the delivery of this document nor any purchase of any of the securities, assets, businesses or undertakings of PETROBRAS or any related entity shall, under any circumstances, be construed to indicate or imply that there has or has not been no change in the affairs of the PETROBRAS Group since the date hereof. In addition, no responsibility or liability or duty of care is or will be accepted by the PETROBRAS Group, and their respective affiliates, advisers, directors or employees for updating this document, complementing any additional information, correcting any eventual inaccuracies or providing any additional information to any recipient/participant. The information contained in this document is necessarily based on economic, market and other relevant conditions, and the information made available as of, the date hereof or as stated herein. It should be understood that subsequent developments may affect such information and that PETROBRAS Group doesn't have the obligation to update or revise such information entirely or partially.

This document does not constitute a prospectus or an offer for the sale or purchase of any shares or other securities or investment or divestment in any underlying assets of PETROBRAS and/or PETROBRAS Group or directly or indirectly induce or suggest to enter into the Transaction, and does not constitute any form of commitment of PETROBRAS, PETROBRAS Group or any other person to enter into any sort of business. Neither this document, nor any other written or oral information made available to any recipient/participant will form the basis of any contract or commitment whatsoever. Any proposal regarding a possible transaction between any member of the PETROBRAS Group and the recipient/participant will only give rise to any contractual obligations on the part of such member of the PETROBRAS Group when a definitive agreement has been executed.

PETROBRAS reserves the right, without liability, to change, to amend or replace this Teaser and the information contained herein at any moment and to amend, modify, delay, accelerate or terminate the Process, negotiations and discussions at any time and in any respect, regarding the Transaction or to terminate negotiations with any potential assignee/recipient/participant of this document, provided such is equally informed to all participants, always observing the impartiality and equal treatment. PETROBRAS undertakes no obligation to provide the recipients/participants access to any additional information.

Relevant Legal Information (continued)



The recipient/participant acknowledges that it will be solely responsible for its own assessment of the market and the market position of any member of the PETROBRAS Group or any of its securities, assets or liabilities or any part thereof and that it will conduct its own analysis and be solely responsible for forming its own view of the value and potential future performance of the assets involved in the Transaction. Nothing contained within this Teaser is, or should be, construed as or relied upon as a promise or representation as to future events or undertakings. Recipients/Participants shall keep their relationship with PETROBRAS confidential regarding the Transaction and shall not disclose to any third party that they have received this document or that they are assessing their interest in the Transaction. In no circumstances will any member of the PETROBRAS Group or any of its advisers be responsible for any costs or expenses incurred in connection with any appraisal or investigation of any member or part of the PETROBRAS Group or for any other costs and expenses incurred by a recipient/participant in the evaluation and analysis of this document and/or of this Transaction. Recipients/Participants of this document and their representatives should observe any applicable legal requirements in their jurisdiction.

Accordingly, the recipient/participant agrees that neither the recipient/participant nor any of its agents or affiliates shall use such information for any other purposes than those specified in this notice or document and shall not use such information for any other commercial purpose. The distribution of this document in certain jurisdictions may be restricted by law and, accordingly, by accepting this document, recipients/participants represent that they are able to receive/access it without contravention of any unfulfilled registration requirements or other legal or regulatory restrictions in the jurisdiction in which they reside or conduct business. No liability is accepted to any member or part of the PETROBRAS Group in relation to the distribution or possession of the document in or from any jurisdiction.

This document does not purport to provide any legal, tax or financial advice and should not be considered as a recommendation by any member of the PETROBRAS Group or any of their respective representatives, directors, officers, employees, advisers or agents or any other person to enter into any transaction and recipients/participants are recommended to seek their own financial and other advice, and are expected to adopt their own decisions without basing them exclusively on this document. As indicated herein, this document is solely for your information and should not be relied upon and shall not confer rights or remedies upon the recipient/participant or any other person.

This document shall not exclude any liability for, or remedy in respect of, misrepresentation. By accepting this document, the recipient/participant agrees to be bound by the foregoing limitations.