Material Fact

BR Buyback Program

Rio de Janeiro, July 29, 2021.

Petrobras Distribuidora S.A. ("Company" or "BR") (B3: BRDT3), hereby informs its shareholders and the general public that its Board of Directors has approved the buyback program of its common shares, with effect from August 11, 2021, limited to the total amount of R$1.5 billion in one period of up to 18 months, in accordance with the information described in Annex I ("BR Repurchase Program").

Management's decision to open the program is based on the perception of the Company's potential to create value. This perception is anchored not only in all the actions already implemented since its privatization, which have taken it to a new level of efficiency and profitability, but also in the opportunities and actions now underway, already disclosed to the market, which should significantly contribute to its already robust and resilient cash generation. Management sees the program as another opportune capital allocation option.

The purpose of the repurchase is to acquire common shares issued by the Company to maintain such shares acquired in treasury, cancel or sell them. Shares repurchased and held in treasury may, at management's discretion, be used to fulfill obligations arising from share plans relating to the retention of executives, as approved by the General Meeting and by the Company's Board of Directors

Additional Information

Pursuant to the provisions of item 7.20 of Circular Letter/CVM/SEP No. 01/21, Annex 30-XXXVI to Instruction of the Brazilian Securities Commission No. 480, of December 7, 2009, specifying the conditions of the BR Repurchase Program meets available in the form of the annex to the minutes of the Board of Directors' meeting held on 07/28/2021. The Company's Board of Executive Officers will establish the opportunity and the number of shares to be acquired in compliance with the limits and term established in the BR Buyback Program and in the applicable regulations.

ANDRÉ CORRÊA NATAL
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(CFO/IRO)

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Annex I

Annex 30-XXXVI of CVM Instruction No. 480/09, as amended by CVM Instruction No. 567/15 (Trading of Own Shares)

Petrobras Distribuidora S.A. ("Company"), in compliance with the provisions of CVM Instruction No. 480, of December 7, 2009, as amended, presents below the information provided for in Exhibit 30XXXVI regarding the trading of shares issued by itself.

1. Justify in detail the objective and expected economic effects of the operation;

The purpose of the buyback program is to acquire common shares issued by the Company to maintain such shares acquired in treasury, cancel or sell them. Shares repurchased and held in treasury may, at management's discretion, be used to fulfill obligations arising from share plans relating to the retention of executives, as approved by the General Meeting and by the Company's Board of Directors.

2. Inform the number of shares (i) in circulation and (ii) already held in treasury;

The Company has (i) 1,165,000,000 (one billion, one hundred and sixty-five million) common shares outstanding ("Outstanding Shares"). There are no shares held in treasury on this date.

3. Inform the number of shares that may be acquired or sold;

In this program, up to 116,500,000 (one hundred and sixteen million, five hundred thousand shares) outstanding common shares of the Company may be repurchased, corresponding to the legal limit of 10% of the total outstanding common shares of the Company, emphasizing the limit of R$1.5 billion as maximum expenditure approved by the Board of Directors for the BR Buyback program.

4. Describe the main characteristics of the derivative instruments that the company will use, if any;

Derivative instruments will not be used.

5. Describe, if any, any agreements or voting guidelines existing between the company and the counterparty of the operations;

Not applicable. The Company, through the intermediary institutions contracted, will carry out the transactions on the stock exchange and, therefore, is not aware of who the counterparties

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in the transactions will be and does not have or will have voting agreements or guidelines with such counterparties.

6. In the event of transactions carried out outside organized securities markets, inform: a. the maximum (minimum) price at which the shares will be acquired (sold); and b. if applicable, the reasons that justify the operation at prices more than 10% (ten percent) higher, in the case of acquisition, or more than 10% (ten percent) lower, in the case of sale, than the average the quotation, weighted by volume, in the 10 (ten) previous trading sessions;

Not applicable, since the purchase operations will be carried out on the stock exchange, at market price.

7. Inform, if any, the impacts that the negotiation will have on the composition of the shareholding control or the administrative structure of the company;

There will be no changes in the Company's shareholding control or administrative structure.

8. Identify the counterparties, if known, and, in the case of a party related to the company, as defined by the accounting rules dealing with this matter, also provide the information required by art. 8 of CVM Instruction No. 481, of December 17, 2009;

Purchase operations will be carried out on the stock exchange and at market price. Therefore, the Company is not aware of who will be the counterparties to the operations.

9. Indicate the destination of the funds earned, if applicable;

The acquired shares will be held in treasury for the sale and/or cancellation and maintenance of long-term executive retention plans. Resources eventually earned will be kept in the Company's cash.

10. Indicate the maximum period for the settlement of authorized operations;

The maximum period for carrying out acquisitions is 18 months, starting on August 11, 2021 and ending on February 10, 2023.

11. Identify institutions that will act as intermediaries, if any;

The intermediary institutions will be:

(i) Bradesco S/A CTVM, CNPJ 61.855.045/0001-32;

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(ii) Citigroup GMB CCTVM S.A., CNPJ 33.709.114/0001-64;

(iii) Credit Suisse (Brazil) S/A CTVM, CNPJ 42.584.318/0001-07;

(iv) Itaú CV S/A, CNPJ 61.194.353/0001-64;

(v) Merrill Lynch S.A. CTVM, CNPJ 02.670.590/0001-95;

(vi) Morgan Stanley CTVM S/A, CNPJ 04.323.351/0001-94;

(vii) Santander CCVM S/A, CNPJ 51.014.223/0001-49;

(viii) XP Investimentos CCTVM S/A, CNPJ 02.332.886/0001-04; and

(ix) BTG Pactual Corretora de Título e Valores Mobiliarios S.A., CNPJ 43.815.158/0001-22.

12. Specify the resources available to be used, pursuant to art. 7, § 1, of CVM Instruction No. 567, of September 17, 2015.

The operations carried out under the buyback program will be supported by the global amount of the Company's Profit Reserves (Profit Retention and Statutory Reserve), with the exception of the reserves specified in art. 7, § 1, of CVM Instruction No. 567/15. The balance of the Retention of Profits and Statutory Reserve account, according to the Company's Financial Statements on the base date of December 31, 2020, is R$ 4,475,285,620.75

13. Specify the reasons why the members of the board of directors feel comfortable that the repurchase of shares will not affect the fulfillment of obligations assumed with creditors or the payment of mandatory, fixed or minimum dividends. (NR)

The Company's Board of Directors understands that the execution of this buyback program will not affect the Company's ability to pay in relation to the obligations assumed with its creditors, nor the payment of mandatory minimum dividends. The Company has a comfortable liquidity position with a controlled level of leverage, which would support the execution of the program.

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