

# CODE OF BEST PRACTICES OF PETROBRAS

APRIL, 2024

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# Preamble



Petrobras Code of Best Practices is an instrument approved by the Board of Directors to gather all policies related to Company's Corporate Governance.

Policies included in this document aim to improve and strengthen Petrobras' Governance mechanisms by providing guidance on the activities of company's directors, officers, managers, employees and collaborators. In addition, it will also contribute to increase rectitude and the degree of knowledge and confidence of investors and other stakeholders regarding such practices adopted internally.

The Code consists of 10 (ten) policies, which are:

- I - Relevant Act or Fact Disclosure and Negotiation of Securities Policy;
- II - Compliance Policy;
- III - Business Risk Management Policy;
- IV - Ombudsman Policy;
- V – Shareholder Remuneration Policy;
- VI - Appointment Policy for Members of Senior Management and the Fiscal Council;
- VII – Communication and Institutional Relations Policy;
- VIII – Petrobras Related Party Transactions Policy;
- IX - Corporate Governance Policy;
- X – Policy for the Enforcement and Governance of the Indemnity Commitment.

The policies referred to above abide, above all, by the following principles:

- I- Petrobras is a publicly-held company, and its shares are traded on stock exchanges, and, as such, the company is governed primarily by the Brazilian Corporate Law;
- II- Petrobras managers must, in addition to carrying out their duties seeking to achieve the goals and in the interest of the Company, once the requirements of the public asset and the social function of the company has been met, serve the company with loyalty;
- III- it is required that both Petrobras managers and employees will carry out their duties in accordance with the highest ethical standards, thereby avoiding any conflict of interest or inappropriateness in the trading of any securities issued by the Company.

## 1. POLICY ON THE DISCLOSURE OF MATERIAL ACT OR FACT AND SECURITIES TRADING



### 1. MINUTES OF APPROVAL

Approved by the Board of Directors of Petrobras - BD Minutes 1713, of July 28, 2023, item 4, Agenda No. 79.

### 2. SCOPE

2.1. This Disclosure of Material Act or Fact and Securities Trading Policy ("Policy") applies to Petróleo Brasileiro S.A. - Petrobras ("Petrobras" or "Company").

2.2. The rules and procedures set forth in this Policy apply to the following individuals, all of them jointly or individually referred to as "Related Parties":

(i) Controlling shareholder; (ii) Senior Management of the Company; (iii) members of the Fiscal Council and their alternates; (iv) members of other bodies with technical or advisory functions within Petrobras, established or to be established by statutory provisions; (v) Employees with access to Insider Information; (iv) External Consultants and Counterparties of Commercial Contracts signed with the Company who are aware of Privileged Information of Petrobras; and (vii) whoever, by virtue of their position, function or role at the Company, the Controlling Shareholder, its Affiliates or Subsidiaries with knowledge of Insider Information related to a Material Act or Fact.

2.3. This Policy also applies to Material Acts or Facts related to Affiliates or Subsidiaries of Petrobras, of which Related Parties are aware of and that may be reflected on the Company.

### 3. PRINCIPLES

3.1. The purpose of this Policy is to establish the highest standards of conduct and transparency, based on the principles of good faith, loyalty, and truthfulness, in such a way that it promotes symmetry of information and the fair treatment of investors, as well as to avoid the misuse of Insider Information.

3.2. This Policy and any subsequent amendments shall be disclosed pursuant to item 4.6.1 below, as well as through the internal communication channel used by the Company and, once made public: (i) all the Related Parties shall be required to comply; (ii) contractual agreement for hiring, by Petrobras, of external consultants and Counterparties of Commercial Contracts shall include contractual clauses by which the contracting party undertakes to observe this Policy; and (iii) the exchange of Insider Information with external consultants and Counterparties of Commercial Contracts shall, as much as possible, be accompanied by the formalization of a confidentiality agreement, pursuant to item 4.4.2 below.

## 4. GUIDELINES

### **I- POLICY FOR THE DISCLOSURE OF MATERIAL ACT OR FACT**

#### **4.1. MATERIAL ACT OR FACT**

4.1.1. A Material Act or Fact means any decision made by the Controlling Shareholder, resolved at a General Meeting, or by the Company's management bodies, or any other fact or act of political, administrative, technical, business, or financial nature that occurred, or is related to its business and that could significantly affect: (i) the price of the Company's securities; (b) the decision of investors to buy, sell or hold the Company's securities; or (c) the decision of investors to exercise any rights inherent in the ownership of the Company's securities ("Material Act or Fact").

4.1.2. To facilitate the identification of situations that represent Material Acts or Facts, we make reference to the non-exhaustive examples of Acts or Facts listed in the sole paragraph of article 2 of CVM Resolution 44/21.

4.1.3. The Management of Petrobras is responsible for rigorously analyzing the specific situations that may arise during the Company's operations, always considering their materiality, specificities of the sector, concreteness, or strategic importance to verify that such situations do not constitute a Material Act or Fact.

4.1.4. Any Related Person who has questions about the qualification of a situation as a Material Act or Fact, as well as about the treatment to be given to such a situation pursuant to the terms of this Policy, must contact the Investor Relations Officer (IRO), through the Investor Relations Department at Petrobras, to obtain the necessary explanations.

#### **4.2. DUTIES OF THE IRO**

4.2.1. The IRO is responsible for ensuring that information on Material Acts or Facts that have occurred or are related to Petrobras' businesses be disclosed to the market pursuant to legislation, the rules issued by the Brazilian Securities and Exchange Commission (CVM), and the provisions of this Policy. The IRO is responsible for:

(a) submitting to the CVM, Stock Exchanges and Regulatory Entities, any Material Act or Fact occurred or related to its business, as well as to ensure its wide and immediate dissemination, simultaneously in all markets where the Company's securities are admitted to trading, in Brazil or abroad;

(b) ensuring that the disclosure of Material Acts or Facts pursuant to aforementioned item "a" and in item 4.6.1 of this Policy precedes or is done simultaneously with the disclosure of information by any means of communication, including press releases or at meetings with class entities, investors, analysts, or with a targeted audience, in Brazil or abroad;

- (c) if it is imperative that the disclosure of a Material Act or Fact occurs during trading hours, request, always simultaneously to the national and foreign Stock Exchanges where the Securities issued by the Company are admitted to trading, the suspension of trading of the securities issued by Petrobras, for the time necessary for the adequate dissemination of the Material Act or Fact;
- (d) if any atypical fluctuation occurs in the price or trading volume of the Company's Securities or other securities referenced thereto, the IRO is responsible for inquiring people with access to a Material Act or Fact to verify if they are aware of information that should be disclosed to the market and, if confirmed, ensuring that said information is immediately disclosed to the market in compliance with this Policy, keeping a record of this procedure;
- (e) if Insider Information escapes from the Company's control, the IRO is responsible for inquiring people with access to a Material Act or Fact, including, as necessary, the Directors and/or representatives of the Controlling Shareholder that have decided the maintenance of confidentiality (under Item 4.5.1 below), providing full disclosure of said information to the market, in compliance with this Policy, keeping a record of this procedure;
- (f) analyzing any rumors and speculation about Petrobras and assess whether an official communication should be released by the Company to the market; and
- (g) once it is determined that a news item involving Insider Information should be disclosed to the press, or if the disclosure of a news item includes a new fact or information that has already been disclosed, the IRO is responsible for analyzing the potential impact of the news on the Company's securities trading and, if necessary, immediately report said news item through the CVM electronic filing system.

4.2.2. The Investor Relations Department has the duty of advising the IRO in complying with this Policy.

4.2.3. Only the Investor Relations Department, under the supervision of the IRO, is allowed to disclose a Material Act or Fact.

### **4.3. DUTIES OF RELATED PARTIES**

4.3.1. Related Parties are responsible for communicating to the IRO or the Investor Relations Department any information deemed to characterize a Material Act or Fact who, in turn, shall decide on the need to disclose said information to the market and in what level of detail, as well as complying with the following duties:

- (a) promptly meeting to inquiries made by the IRO, such as the verification of occurrence of a Material Act or Fact;
- (b) maintaining confidentiality of information about Material Act or Fact to which they have privileged access, as a result of the positions or roles held until the appropriate disclosure has been made to the market, as well as ensuring that subordinates and third parties of their trust do the same, being jointly liable with them in case of non-compliance with the confidentiality requirement; and

(c) observe the mechanisms of control and restriction of access to Insider Information, provided in item 4.4 below.

4.3.2. In case the IRO fails to disclose the Material Act or Fact, the Controlling Shareholder and other members of statutory bodies with personal knowledge of a material act or fact shall only be exempt from responsibility if they immediately communicate the Material Act or Fact to the CVM.

4.3.3. Related Parties are prohibited from providing or commenting to the press, by any means of communication, including through the Internet or social media networks, any Insider Information to which they have access due to their role or position until said information has been disclosed to the public, as well as making any public statement on news published by the press relating to issues addressed in meetings of the Company's governing bodies, committees or any administrative department that has not been previously and officially disclosed by the IRO.

4.3.4. If any Director intends to issue statements, through the communication channels mentioned in the previous item, regarding any information to which he/she has access but is not certain if said information is classified as Insider Information, the IRO must be notified in advance to assess if the information is a Material Act or Fact and if it should be simultaneously disclosed to the market.

4.3.5. Related Parties are strictly forbidden to give interviews or make statements to the press about strategic information and those relating to a Material Act or Fact of Petrobras prior to an official disclosure of such information by the Company.

4.3.6. The duty of confidentiality provided in aforementioned item 4.3.1 (b) also applies to former directors and former members (and alternates) of the Fiscal Council, and any bodies with technical or advisory functions established or to be established by statutory provisions, who have moved away prior to the public disclosure of a business or fact initiated during their term of office, and shall be extended until the Material Act or Fact is disclosed, by the Company, to the market.

#### **4.4. MECHANISMS OF CONTROL AND RESTRICTION OF ACCESS TO INFORMATION RELATED TO A MATERIAL ACT OR FACT**

4.4.1. For the purpose of preserving the confidentiality referred to in aforementioned item 4.3.1 (b), it is recommended that the Related Parties comply with the following, notwithstanding the adoption of other measures appropriate for each situation:

(a) only disclose Insider Information strictly to persons directly involved in the matter being addressed;

(b) do not discuss Insider Information (i) in public places or in the presence of third parties who are not aware of it, or (ii) in conference calls in which it is not possible to ensure who are the people effectively participating;

(c) maintain the environment in which the Insider Information is stored and transmitted safe, by restricting unauthorized access; and

(d) do not comment on such information with third parties, including family members.

4.4.2. When necessary, the exchange of Insider Information with strategic partners, external consultants and Counterparties of Commercial Contracts, this procedure shall be, as much as possible, accompanied by a formalization of a confidentiality agreement.

4.4.3. In case such information is inadvertently disclosed to any third party, by any of the parties to the confidentiality agreement, the IRO must immediately promote the wide dissemination of the information to the market, with the same content.

#### **4.5. EXCEPTION TO THE IMMEDIATE DISCLOSURE**

4.5.1. The Company may, exceptionally, not disclose a Material Act or Fact when the Controlling Shareholder or the Company's Directors consider that the disclosure of the Material Act or Fact, at that moment, could jeopardize the legitimate interest of Petrobras. If the Material Act or Fact is linked to operations directly involving the Controlling Shareholder and the latter decides not to disclose, the Controlling Shareholder shall inform the Company's IRO and/or the Investor Relations Department.

4.5.2. Petrobras may submit to the CVM its decision to maintain, exceptionally, the confidentiality of Material Acts or Facts whose disclosure may represent a risk to the Company's legitimate interests.

4.5.3. Although the Controlling Shareholder and the Company's Directors may decide not to disclose a Material Act or Fact, said confidential Material Act or Fact must be immediately disclosed if the information escapes from the Company's control or if there is an atypical fluctuation in the price or trading volume of its securities, or securities referenced thereto.

#### **4.6. DISCLOSURE PROCEDURES OF PETROBRAS**

4.6.1. The disclosure of a Material Act or Fact shall be made to the CVM, foreign Regulatory Bodies and Stock Exchanges in which Petrobras is listed, as well as to the market in general.

4.6.2. In addition to the disclosure provided in the aforementioned item, the information shall also be made available on the investor relations website of Petrobras ([www.petrobras.com.br/ri](http://www.petrobras.com.br/ri)) and sent by e-mail to the investors registered voluntarily on the mailing list of the Company's Investor Relations Department.

4.6.3. The disclosure of Material Acts or Facts shall be made simultaneously and, preferably, after the closing of trading hours on the Stock Exchanges, in all markets where the Company's securities are traded and, in case of incompatibility of trading hours, the operating hours of the Brazilian stock exchange shall prevail. If disclosure must be made prior to the start of trading hours, it must be made by, at least, 1 (one) hour in advance, whenever possible, to avoid delays in the start of trading activities and to allow the dissemination of the information disclosed.



4.6.4. If it is imperative that a Material Act or Fact be disclosed during trading hours, the IRO shall report the Material Act or Fact to Regulatory Bodies and Stock Exchanges, as applicable and, if necessary, request that the trading of the Company's securities be simultaneously suspended in the Stock Exchanges in Brazil and abroad, or related trading environments, during the time required for its adequate dissemination.

4.6.5. The Company shall disclose the information in Portuguese and English, notwithstanding disclosure in other languages, if deemed necessary by the Investor Relations Department of Petrobras. The Company shall make every effort to avoid potential differences between the languages, however, in case of divergence of interpretation between the Portuguese language and other languages, the Portuguese language shall prevail.

4.6.6. The disclosure of information must be made to the general investor public. If any information characterized as a Material Act or Fact is inadvertently disclosed to a person or specific group of people, the IRO shall be promptly informed for the immediately and wide dissemination of said information to the market, pursuant to this Policy.

#### **4.7. ANNUAL CALENDAR**

4.7.1. Petrobras shall disclose, by December 10th of each year, an Annual Calendar indicating the dates of its corporate acts and events, disclosure of financial statements, and public meetings with analysts and investors that have been scheduled for the following calendar year.

4.7.2. The Annual Calendar must observe the requirements set forth in the B3 Corporate Governance Level 2 regulation.

#### **4.8. PUBLIC OFFERINGS**

4.8.1. In the event of public offering of the Company's securities, decided or planned, the Company, the offerer, the institutions participating in the distribution efforts, and the parties hired to work or provide advisory on the offering in any way, must not provide information on the offering to the public, including through statements about the issuer, during the following periods:

4.8.1.1. During 30 (thirty) days prior to filing the offering with the CVM or the self-regulatory entity authorized by the CVM for prior analysis of the registration request, or from when the offering was approved by resolution or, if the offering is exclusively a secondary offering, in which there was no resolution, from when the lead coordinator was engaged or hired, whichever occurs first, until the closing date of the distribution announcement.

4.8.2. The provision set forth in item 4.8.1 does not apply to periodic and eventual information required from the issuer by the CVM or a competent regulatory or self-regulatory authority, or for information that is of interest to the investing public and that is

regularly disclosed by the issuer in the course of its business, provided this disclosure is carried out in a manner that is consistent with prior disclosures.

4.8.3. The Company and Related Parties must also observe foreign law related to prohibitions and other limitations on disclosing information for the public offering of distribution of securities issued by the Company, pursuant to advisory provided by legal counsels in foreign law, as applicable.

#### **4.9. QUARTERLY AND ANNUAL EARNINGS RELEASE**

4.9.1. Related Parties and other professionals involved in the preparation and approval of the financial statements by the Executive Board and the Board of Directors, in the period prior to the submission of this information to the CVM and the Stock Exchanges, shall maintain confidentiality about Insider Information until its public disclosure.

4.9.2. The disclosure shall be made to Brazilian and foreign markets where the Company's securities are admitted for trading and after the closing of trading hours at Stock Exchanges.

4.9.3. If Petrobras discloses financial statements or additional information required by the Brazilian corporate law and the CVM regulations abroad, the Company shall also disclose the same information in Brazil, in the Portuguese language.

4.9.4. The information related to the quarterly and annual earnings release shall be (i) filed with the Regulatory Bodies and Stock Exchanges, as applicable, (ii) made available on the investor relations website of Petrobras, and subsequently (iii) sent to analysts and investors that are registered with the Company.

4.9.5. On these occasions, the Company will seek to hold teleconferences with analysts and investors, pursuant to item 4.11 of this Policy, and conferences with the specialized press, to disseminate wide knowledge of the quarterly and annual earnings without, however, disclosing other information that has not been widely disseminated to the capital markets.

#### **4.10. PROJECTIONS**

4.10.1. The disclosure of projections is considered material information and is subject to the provisions in CVM Resolution 44/21.

4.10.2. The disclosure of projections and estimates is optional, in compliance with article 21 of CVM Resolution 80/22, and when the Company decides to disclose it, said information must: (a) be also included in the Reference Form;

(b) be identified as hypothetical and not constitute a promise of future performance; (c) be reasonable; and (d) be accompanied by the material assumptions, parameters, and methodology adopted, and, if these are modified, the Company must disclose, in the appropriate field of the Reference Form, the changes in material assumptions, parameters, and methodology used compared to the projections and estimates previously disclosed.

4.10.3. Projections must also be disclosed according to the standards of other countries in which the Company's securities are traded, in addition to observing the rules for the Form 20-F to be filed with the Securities and Exchange Commission (SEC).

4.10.4. The projections and estimates should be reviewed periodically, with adequate frequency so that the projected items do not exceed a time frame of

1 (one) year. The Company must also compare, on a quarterly basis, the "Comment on the behavior of business projections" field of the ITR and DFP Forms and the projections disclosed in the Reference Form against the actual results achieved in the quarter, indicating the reasons for any differences.

4.10.5. Whenever assumptions for projections and estimates are provided by third parties, the sources must also be informed.

4.10.6. If any projected item will no longer be disclosed, this fact should be informed in the proper field of the Reference Form, along with the reasons that led to this decisions, in addition to informing the market through a Material Fact.

4.10.7. Projections should always be accompanied by the usual disclaimers, stating they are subject to risks and uncertainties and are based on beliefs and assumptions of the Company's management and according to the information available in the market at that time.

#### **4.11. WEBCASTS/CONFERENCE CALLS AND MEETINGS WITH ANALYSTS AND INVESTORS**

4.11.1. Webcasts and conference calls may be carried out after the release of earnings results, or as necessary, at the sole discretion of the IRO. These events shall be previously announced to the capital markets, along with the date, time and access information, and shall be recorded and made available on the Investor Relations website of Petrobras.

4.11.2. At the discretion of the management team at Petrobras, the Company shall actively participate in investor conferences, roadshows, meetings or events organized by capital market entities or financial institutions, in Brazil or abroad, as well as promote visits to its operations and events for investors regardless if the offering of its shares are in due course.

4.11.3. Petrobras should hold at least 1 (one) public meeting a year with analysts and investors to present information on its economic and financial situation, projects and prospects. This meeting may be held through a teleconference in the form of aforementioned item 4.11.1.

#### **4.12. DISCLOSURE OF INFORMATION ON TRADING ACTIVITIES BY MANAGEMENT AND RELATED PERSONS**

4.12.1. The IRO, through the Company's Investor Relations Department, shall submit to the CVM and, if applicable, to foreign regulators and Stock Exchanges, the information referred to in Article 11, caput and paragraphs 1 to 3 of CVM Resolution 44/21, with respect to the Securities traded by (i) the Company, its Affiliates and Subsidiaries, (ii) Directors, members

of the Fiscal Council and their alternates, and members of any technical or advisory functions established or to be established by statutory provision, and (iii) Related Persons. The information must be submitted by 10 (ten) days after the end of the month in which changes occurred in the positions held, or the month in which the aforementioned persons take office in their positions.

4.12.2. The Directors, members of the Fiscal Council and their alternates, and members of any Bodies with technical or advisory functions established or to be established by statutory provision, shall comply with the reporting requirements for the trading of securities issued by the Company or its subsidiaries (that are also publicly traded companies), as provided in item 4.19 below.

#### **4.13. DISCLOSURE ON THE ACQUISITION OR DISPOSAL OF A MATERIAL SHAREHOLDING**

4.13.1. The IRO, through Investor Relations Department of Petrobras, is responsible for the submitting information on Material Trading, as soon as it is received by the Company, to the CVM and, if applicable, to foreign Regulatory Bodies and Stock Exchanges.

4.13.2. When Material Trading results in the obligation to make a public offer, pursuant to applicable regulations, the purchaser shall disclose a notice containing the information specified in items I to V of the caput of heading of Article 12 of CVM Resolution 44/21, at least, through the same communication channel usually adopted by the Company indicated in item 4.6.1 of this Policy.

4.13.3. The Controlling Shareholder and the shareholders who elect members of the Board of Directors or the Fiscal Council, as well as any legal person or individual, or group of persons acting jointly or representing the same interest, who carry out Material Trading, shall observe the reporting obligations on Material Trading provided in item 4.19 below.

## **II- SECURITIES TRADING POLICY**

### **4.14. SHARE BUYBACKS**

4.14.1 Petrobras may launch share buyback programs, subject to the applicable laws and regulations.

### **4.15. SECURITIES ISSUED BY PETROBRAS AND TRADED BY RELATED PARTIES AND THE COMPANY**

4.15.1 Trading in Securities issued by Petrobras by Related Persons and by the Company must be guided by principles of transparency, fairness and ethics.

### **4.16. DIRECT AND INDIRECT TRADING**

4.16.1. The prohibitions set forth in this Policy apply to: (i) trading on Stock Exchanges and in the OTC market, organized or not, and those performed without the intervention of an institution within the distribution system, (ii) trading held directly or indirectly, whether

through companies controlled by them or through third parties with whom a deed of trust, portfolio or stock management is held, and (iii) rental operations of Securities issued by the Company, including donor and borrower transactions carried out by Related Parties, (iv) day trade operations, and (v) Stop Loss and Stop Gain operations, which are buy/sell orders programmed to be triggered automatically.

4.16.2. Trading in Securities issued by the Company and its Subsidiaries is the same as trading in Securities issued by the Company and its Subsidiaries, companies, the investment, redemption and trading of quotas of investment funds whose regulations provide that their whose regulations provide that its portfolio of shares is composed exclusively of shares issued by the Company or by its Subsidiary issued by the Company or its Subsidiary.

4.16.3. The prohibitions established in this Policy are independent of the financially traded amount or the economic result obtained from trading activities.

4.16.4. For purposes of item 4.16.1, this Policy excludes transactions carried out indirectly by investment funds in which the individuals subject to this Policy are its shareholders, provided that: (i) such funds are not exclusive, and (ii) the trading decisions by the administrator and fund manager cannot be influenced by the shareholders.

#### **4.17. IMPROPER USE OF INSIDER INFORMATION**

**4.17.1.** The use of relevant information not yet disclosed, by any person who has had access to it, for the purpose of gaining advantage, for himself or for others, through trading in securities, is prohibited.

**4.17.2.** For the purposes of characterizing the use of relevant information not yet disclosed, by any person who has had access to it, with the purpose of gaining an advantage, for himself or for another, through trading in securities, CVM Resolution 44/21 presumes the following situations that may be considered, for the purposes of characterizing the illicit act, individually or in combination:

I – the person who traded securities having relevant information not yet disclosed made use of such information in said trading;

II – direct or indirect controlling shareholders, directors, members of the board of directors and the fiscal council, and the company itself with access to all relevant information not yet disclosed and trades securities issued by the Company;

III – the persons listed in item II, as well as those who have a commercial, professional or trust relationship with the Company and, upon having access to material information not yet disclosed, knows that it is Insider Information;

IV – a Director who leaves the Company with awareness of material information not yet disclosed and uses this information for trading securities issued by the Company within a period of 3 (three) months after leaving the Company;

V – information shall be considered material from the moment in which studies or analyzes related to the matter are initiated, or if it is information about corporate operations such as total or partial spin-offs, mergers, transformations, or any form of corporate reorganization or business combination, change in control of the company, including the execution, alteration or termination of a shareholders' agreement, decision to cancel a company's registration as a publicly held entity or a change in the trading segment of its securities, notwithstanding other matters that may also constitute a material fact; and

VI – information about the request for a judicial or extrajudicial corporate reorganization and filing for bankruptcy made by the Company is considered material information, from the moment in which studies or analyzes related to these requests are initiated.

#### **4.18. RESTRICTION PERIOD**

4.18.1. In the period of 15 (fifteen) days prior to the date in which the Company will disclose its quarterly accounting information and annual financial statements, except for the provisions on individual investment/divestment plans in this Policy and in CVM Resolution 44/2021, the Company, Controlling Shareholders, Directors, members of the Board of Directors, the Fiscal Council and any bodies with technical or advisory functions, established by a statutory provision, shall be restricted from trading securities issued by the Company, or referenced thereto, regardless if these individuals have knowledge of the content in the Company's quarterly accounting information and the annual financial statements.

4.18.2. The restriction does not rely on an assessment if material information exists and is pending disclosure or on the intention for the trading activity.

4.18.3. The restriction period excludes the day of the disclosure of the financial statements, however, securities may only be traded on the day of the disclosure after the actual disclosure has occurred.

4.18.4. The restriction referred to in item 4.18.1 does not apply to:

I – trading of fixed-income securities, when carried out through operations with joint repurchase commitments by the seller and resale by the buyer, in which settlement has been predefined for a date that may be prior to, or on the maturity date, of said operations, with profitability or predefined remuneration parameters;

II – operations aimed at fulfilling obligations that were committed before to the initiation of the restriction period arising from loans of shares, exercise of purchase or sale options by third parties, and forward purchase and sale agreements; and

III – trading carried out by financial institutions and legal entities that are part of their economic group, provided that they are carried out in their normal course of business and in compliance with the parameters that have been established in the Company's trading policy.

#### **4.19. Trading Restrictions on Former Directors, Former Members of the Fiscal Council, and Former Members of any Bodies with Technical or Advisory Functions**

4.19.1. Notwithstanding the provisions of items 4.21 and 4.22 (and its sub-intents) regarding the Individual Investment or Divestment Plans, the restrictions listed in item 4.17.1 also applies to former Directors and former members (and alternates) of the Fiscal Council and any bodies with technical or advisory functions established or to be established by statutory provisions, who have moved away prior to the public disclosure of a business or fact initiated during their term of office, and shall be extended:

- (i) for a period of 3 (three) months after their removal; or
- (ii) until the disclosure, by the Company, of the Material Act or Fact to the market.

4.19.2. The event that occurs among the aforementioned alternatives shall always prevail.

#### **4.20. DETERMINATION OF BLACKOUT PERIODS**

4.20.1. The IRO may, regardless of justification, establish periods in which the Company and Related Parties may not trade securities issued by Petrobras, its Subsidiaries and Affiliates (that are publicly traded companies). If this option is executed, the IRO must clearly indicate the initial term and the final term of the Blackout Period, and the Company and the Related Parties should maintain these periods confidential.

4.20.2. The lack of communication by the IRO regarding the Blackout Period shall not exempt anyone from complying with the Policy, as well as with the provisions of CVM Resolution 44/21 and other normative acts of the CVM.

#### **4.21. EXCEPTIONS TO TRADING RESTRICTIONS**

4.21.1. Anyone who has a relationship with a publicly-held company that makes them potentially subject to the presumptions referred to in § 1 of article 13 of CVM Resolution 44/21 may formalize an individual plan investment or disinvestment regulating their dealings with Securities issued by the Company or referenced to them Securities issued by the Company or referenced to them, in order to rule out the applicability of those presumptions,

4.21.2 The individual investment plan will be governed by CVM Resolution 44/21.

#### **4.22. INDIVIDUAL INVESTMENT OR DIVESTMENT PLANS**

4.22.1. Individual Investment or Divestment Plans (Individual Plans) refer to the individual plans filed at the Company's headquarters for the acquisition or disposal of Petrobras securities, in which Related Parties have indicated their intention to invest their own resources, in the long run, to purchase securities issued by the Company, or to dispose of these securities.

4.22.2. The Individual Plans may allow the trading of shares issued by the Company in prohibited periods, provided that the requirements set forth in article 16 of CVM Resolution 44/21 are observed.

4.22.3. The IRO should assess that the Individual Plans comply with current regulations and may reject its filing at the Company if they are in violation of this Policy or regulations in force.

4.22.4. Related Parties who have signed Individual Plans shall contact the Investor Relations Department at Petrobras: (i) to inform all transactions that have been carried out by 5 (five) days their conclusion; and (ii) to inform subsequent changes in the Individual Plans or non-compliance with said plans.

4.22.5. Additionally, they should inform the Stock Exchanges or OTC organized entities about their Individual Plans and subsequent changes or non-compliance with said plans. This communication must contain, at least, information if the plan is a scheduled investment or disinvestment plan, and the dates, values or amounts of trading to be carried out.

4.22.6. The Company's Investor Relations Department shall maintain specific and individualized control of all Individual Plans and inform the IRO cases of non-compliance with these plans.

4.22.7. The Board of Directors of Petrobras must verify, at least once every six months, the adherence of trading carried out by persons who have formalized Individual Plans.

4.22.8. Related Parties are prohibited to: (i) simultaneously hold more than one Individual Plan in effect; and (ii) carry out any operations which cancel or mitigate the economic effects of the operations to be determined by their respective plan.

#### **4.23. REPORTING PROCEDURES ON TRADING BY DIRECTORS AND RELATED PERSONS**

4.23.1. The Directors, members of the Fiscal Council and their alternates, and members of any Bodies with technical or advisory functions established or to be established by statutory provision, are obliged to communicate to the Company the ownership and trading of securities issued by the Company or its subsidiaries (that are also publicly traded companies). They should also indicate the Securities issued by the Company and/or Securities issued by Subsidiaries (that are also publicly traded companies) owned by Related Persons.

4.23.2. The communication to the Company must contain, at least, the information provided article 11, paragraph 3, of CVM Resolution 44/21 and must be made: (i) on the first business day after taking office; and (ii) within 5 (five) days after the trading operations has been concluded. Additionally, the persons indicated in aforementioned item 4.19.1 must send such information to the Company on a monthly basis, within 5 (five) days after the end of each month, even in months in which no trading or changes in their positions have been carried out. In this case, they should indicate that, on the reporting date, no trading occurred for securities issued by the Company or Subsidiaries (that are also publicly traded companies), repeating the values of the initial balance in the final balance.



4.23.3. In the event that any of the Directors, members of the Fiscal Council and their alternates, and members of any technical or advisory functions established or to be established by statutory provisions have taken office in their respective positions on a date prior to the date in which this Policy comes into effect, these individuals shall promptly inform the Company of the aforementioned information, including the amount they currently hold in Securities issued by the Company and its Subsidiaries (that are also publicly traded companies), as well as their characteristics and form of acquisition.

#### **4.24. PROCEDURES FOR REPORTING AND DISCLOSING THE ACQUISITION OR DISPOSAL OF A MATERIAL SHAREHOLDING**

4.24.1. The Controlling Shareholder and the shareholders who elect members of the Board of Directors or the Fiscal Council, as well as any legal person, individual or group of persons acting jointly or representing the same interest, who carry out a Material Trading must immediately submit to the Company the information provided in items I to VI of the caput of article 12 of CVM Resolution 44/21.

4.24.2. For the purposes of complying with item 4.24.1 of the Policy, a Material Trading shall be considered a trading operation, or set of operations, through which the direct or indirect holding of the persons referred to in item 4.24.1. exceeds, above or below, the levels of 5% (five percent), 10% (ten percent), 15% (fifteen percent), and so forth, of a type or class of shares representing the share capital of Petrobras.

4.24.3. The obligations provided in item 4.24.1 also extend to: (i) the acquisition of any rights for the shares and securities mentioned in items I to V of the caput of article 12 of CVM Resolution 44/21; and (ii) the signing of any derivative financial instruments referenced in shares, even if there is no expected physical settlement. In these cases, the following rules must be observed:

(a) directly held shares and shares referenced by derivative financial instruments for physical settlement shall be considered as a single sum for the purposes of verifying the percentages referred to in the definition for "Material Trading";

(b) shares referenced by derivative financial instruments with an expected settlement that is strictly financial, shall be summed separately from the shares referred in aforementioned item "a" for the purpose of verifying the percentages referred to in the definition for "Material Trading";

(c) the number of shares referenced by derivative instruments that are financially exposed to the shares may not be offset against the number of shares referenced by derivative instruments that do not offer the same economic effects; and

(d) the obligations provided in aforementioned item 4.21.1 are not applicable to certificates of structured operations - COE, securities index funds, and other derivative financial instruments that have less than 20% (twenty percent) of their return rate determined by the return rate of the shares issued by the Company.

## **4.25. FINAL PROVISIONS AND PENALTIES**

### **Statement of Adhesion**

4.25.1. Notwithstanding the provisions in paragraph 3.2, Related Parties, in particular the Directors, members of the Fiscal Council and members of other bodies with technical or advisory functions established or to be established by statutory provisions must sign a statement of adhesion, in digital or physical format, to be kept filed at the headquarters of Petrobras, according to the model attached as Exhibit I ("Statement of Adhesion"), during the period in which these individuals maintain a relationship with the Company and for, at least, five years after termination.

4.25.2. Whenever changes occur in the registration data, the underwriters of the Statement of Adhesion must should immediately report them to the Company. This list will be kept at the disposal of the CVM.

4.25.3. Any omission in the declaration and adhesion and/or the absence of the respective Statement of Adhesion will not exempt the Related Parties from complying with the obligations and other provisions of this Policy, as well as applicable regulations.

### **Responsibility for Monitoring and Enforcing this Policy**

4.25.4. The Company's IRO is responsible for implementing and monitoring this Policy.

### **Penalties**

4.25.5 Pursuant to article 19 of CVM Instruction 44/21, non-compliance with the provisions of CVM Resolution 44/21 constitute a serious violation for the purposes set out in paragraph 3 of article 11 of Law No. 6,385/76. Events that constitute a crime shall be communicated by the CVM to the Public Prosecution Office.

4.25.6. If trading of securities is identified during a restriction period, in violation of the applicable regulations or this Policy, the Investor Relations Department shall be responsible for informing the Company's Governance and Compliance area for appropriate measures to be taken.

4.25.7. Notwithstanding the other penalties provided by law and regulations, any violation to the provisions set forth in this Policy shall be subject to sanctions against the breaching party, pursuant to the Company's internal regulations.

### **Third Party Liability**

4.25.8. The provisions of this Policy do not eliminate the responsibilities arising from legal and regulatory requirements attributed to third parties not directly connected to the Company, but who are aware of a Material Act or Fact and who begin to trade the Securities issued by the Company.

### **Effectiveness and Changes to this Policy**

4.25.9. The rules established in this Policy shall come into effect on the date of its

approval by the Board of Directors, for an indefinite period, until amendments to this Policy have been resolved by the Board of Directors. Petrobras will make all efforts for the wide dissemination of this Policy and shall take all actions to obtain the formal adherence from the persons mentioned in item 4.21.1 of this Policy, as provided in Exhibit I.

4.25.10. Amendments to this Policy shall be notified to the CVM and Stock Exchanges, as applicable, and the notice must be accompanied by a copy of the resolution approving the changes and the full content of the documents that govern and integrate this Policy.

## 5. DEFINITIONS

The terms and expressions mentioned below, when used in this Policy, will be used with the following meaning:

**Controlling Shareholder:** the Federal Government.

**Directors:** directors and members of the Board of Directors (and alternates) of a company or entity.

**Senior Management:** Members of the Board of Directors, Executive Directors, Executive Managers, Customer Relations Officer, Secretary-General, Internal Auditor and the Chief of Staff.

**Material Act or Fact:** as defined in CVM Resolution 44/21 and reproduced in item 4.1.1 of this Policy.

**Stock Exchanges:** the stock exchanges where the securities issued by Petrobras are or will be admitted to trading, in Brazil or abroad.

**Affiliates:** all companies in which Petrobras has a significant influence, as defined in art. 243, paragraphs 4 and 5, of Law No. 6,404, of December 15, 1976 (as amended), in Brazil or abroad.

**External Consultants and Counterparties of Commercial Contracts signed with the Company:** any person who is aware of any Insider Information of Petrobras, knowing that said information has not yet been disclosed to the market, as a result of commercial or professional relations, or relationships of trust established with Petrobras, such as independent auditors, securities analysts, lawyers, consultants, advisors, accountants and institutions of the securities and bonds distribution system.

**Subsidiaries:** all companies that are controlled by Petrobras, directly or indirectly, as defined in art. 243, paragraph 2, of Law No. 6,404, of December 15, 1976 (as amended), in Brazil or abroad.

**CVM:** Brazilian Securities and Exchange Commission (CVM), the regulator of the capital markets, or securities market, in Brazil.

**IRO:** the CFO and Investor Relations Officer at Petrobras responsible for providing information to investors, the Regulatory Bodies of the capital markets and Stock Exchanges, as well as maintaining Petrobras' registration as a publicly traded company updated.

**Employees:** Petrobras employees who have knowledge of Insider Information.

**Regulatory Bodies:** supervisory or regulatory entities of the markets in which the Securities issued by the Company are admitted to trading.

**Insider Information:** Material Act or Fact that has not yet been disclosed to the Regulatory Bodies, Stock Exchanges, and investors simultaneously.

**Statutory Members:** directors, members of the Board of Directors, members of the Fiscal Council, and members of any other bodies with technical or advisory roles established by statutory provisions.

**Material Trading:** a trading or set of trading activities through which the direct or indirect participation of (i) the Controlling Shareholder, (ii) shareholders who appoint members of the Board of Directors or the Fiscal Council, or (iii) any legal person/entity, or group of persons acting jointly or representing the same interest: exceeds, above or below, the levels of 5% (five percent), 10% (ten percent), 15% (fifteen percent), and so forth, of a type or class of shares representing the share capital of Petrobras.

**Related Persons:** individuals who maintain the relationships listed below with Directors, members of the Fiscal Council and their alternates, and members of any corporate body with technical or advisory functions established or to be established by statutory provisions: (i) spouses which are not legally separated;

(ii) companions; (iii) any dependent included in their annual income tax declaration forms; and (iv) companies controlled by them, directly or indirectly.

**Related Parties:** the individuals indicated in item 2.2 of this Policy.

**SEC (Securities and Exchange Commission):** the independent federal agency that regulates the U.S. securities market.

**CVM Information Disclosure System:** the system Empresas.Net or any other system used by this regulatory body that replaces it.

**Securities:** include any shares, debentures, subscription warrants, receipts (including those issued outside Brazil backed by shares), subscription rights, promissory notes, call or put options, bonds, indexes, derivatives of any kind, or any other securities or collective investment agreements issued by a publicly traded company, or referenced thereto, under the terms provided in Law No. 6,385, of December 7, 1976 (as amended).

## EXHIBIT I



### STATEMENT OF ADHESION TO THE POLICY FOR DISCLOSURE OF MATERIAL ACT OR FACT AND TRADING WITH SECURITIES

By this instrument, for the purposes and effects of paragraph 1 of article 17 of CVM Instruction 44/21, [name and personal information], resident and domiciled at [address], enrolled in the [Register of Individual Taxpayers] (CPF) under number [...] and holder of Identification Document [define whether it is a Brazilian document or Foreigners' document] [number and issuing authority], as [position, function or relationship with the Company] of [company], a corporation headquartered at [address], registered in the National Register of Legal Entities (CNPJ) under number [CNPJ number], hereby declares: (i) to be fully aware of the rules defined by the Policy for Disclosure of Material Acts or Facts and Trading with Securities of Petrobras ("Policy"), a copy of which he/she has received; (ii) to expressly assume the obligation of faithfully complying with such rules; and (iii) to be aware that the violations of the provisions of this Policy shall subject the breaching party to the penalties that may be applicable by the Regulatory Authorities, without prejudice to legal and disciplinary penalties that may be applied by Petr leo Brasileiro S.A. – Petrobras ("Petrobras" or "Company").

**Considering the obligation set forth in article 11, paragraph 5, item II, of CVM Resolution 44/21, and notwithstanding the other obligations provided for in the applicable laws and regulations, the adherent party authorizes the use of information relating to his/her personal taxpayer registration number  (CPF) for the specifics and exclusives purposes of consultation and validation, by Petrobras, of the information referring to the securities issued by the Company and titled by the adherent party, as well as regarding the transactions with the securities carried out by the adherent party, through the exchange of information with the bookkeeping institution for the shares of Petrobras and/or with B3 S.A. – Brasil, Bolsa, Balco. Pursuant to article 8, paragraph 5, of Law No. 13,709/2018 (General Data Protection Law - LGPD), the adherent party may revoke this consent at any time by means of a written manifestation, ratifying the treatments carried out under the protection of the consent previously given, as long as there is no request for deletion.**

[place and date of signature]

[name of the declarant]

## 2. COMPLIANCE POLICY



### 1. MINUTES OF APPROVAL

Policy approved by the Petrobras Board of Directors - MINUTES CA 1.690, item 2, Agenda No. 62, of 06-29-2022.

### 2. SCOPE

Applies to Petrobras and other companies in the Petrobras System, in accordance with their corporate procedures, as provided for in Article 16 of Petrobras' Bylaws.

### 3. PRINCIPLES

**3.1.** All the company's activities and relations with its stakeholders must be based on ethics, integrity, and transparency, compliant with the applicable national and international standards, providing a safe environment for decision making.

**3.2.** The company must act preventively as a priority, being able to inhibit violations of the required behaviors and attitudes, mitigating compliance risks.

**3.3.** All signs of misconduct and harmful acts must be investigated, and measures shall be adopted for the immediate interruption and repair of any damage to the company, as well as the application of proportional consequences to those responsible.

**3.4.** Retaliation against in good faith whistleblowers is forbidden, ensuring secrecy, confidentiality, and institutional protection to these persons.

**3.5.** The company's directors and managers are responsible for supporting, unequivocally and continuously, the development and improvement of the culture of integrity.

**3.6.** The company must act as an inducer of an increasingly ethical business environment, with integrity and transparency, setting a positive example for its stakeholders.

### 4. GUIDELINES

**4.1.** Maintain an effective *Compliance* Program that includes actions to prevent, detect, and remediate misconduct.

**4.2.** Provide authority, independence, resources, and adequate training to the area responsible for the management of the *Compliance* Program, allowing the employees who work in it unrestricted access to information and people, including other Petrobras System companies, necessary for the performance of their activities.

**4.3.** Ensure protection to the professionals who work in the area responsible for the management of *compliance* actions against arbitrary punishments arising from the normal exercise of their attributions.

- 4.4.** Keep the documents related to the *Compliance* Program updated and accessible to the respective stakeholders.
- 4.5.** Establish appropriate mechanisms to ensure that decision making is based on compliance with the standards applicable to the company.
- 4.6.** Ensure that the *Compliance* Program's actions are developed in an integrated and systematized manner within or across all areas of the company.
- 4.7.** Identify, assess, monitor, and mitigate compliance risks on an ongoing basis, promoting continuous improvement of the *Compliance* Program and the company's processes.
- 4.8.** Evaluate integrity aspects in the selection of Managers and professionals in key positions defined by the company.
- 4.9.** Know the integrity risk of counterparties by applying the Integrity Due Diligence (DDI) process, ensuring the use of its result in decision making, monitoring, and applying the appropriate and proportional treatment to the identified risks.
- 4.10.** Ensure proper accounting record and control of transactions based on applicable standards to ensure reliable financial reporting.
- 4.11.** Encourage companies and society to promote an ethical business environment, with integrity and transparency, through external actions and partnerships.
- 4.12.** Disseminate, on an ongoing basis, the duty to act in strict compliance with the rules applicable to the company, promoting accountability and awareness of the importance of upstanding and ethical behavior to strengthen the culture of integrity.
- 4.13.** Ensure the availability of an independent channel that allows the communication to the company of any indication of misconduct, guaranteeing anonymity to the whistleblower.
- 4.14.** Ensure a timely investigation and adequate handling of occurrences or reports of misconduct, based on the principles of objectivity, confidentiality, and impartiality, as well as the assumption of good faith and the presumption of innocence of the individual.
- 4.15.** Maintain mechanisms capable of timely identifying and interrupting any misconduct and its consequences.
- 4.16.** Establish accountability measures applicable to cases of proven misconduct, as well as promoting the correction of weaknesses and the recovery of possible losses.
- 4.17.** Ensure the transparency of our business, including the evolution of the *Compliance* Program, safeguarding information considered confidential.

## **5. REFERENCES**

Lei 12.527, de 18 de novembro de 2011 (Brazilian law)

Lei 12.846, de 1º de agosto de 2013 (Brazilian law)

Decreto 8.420, de 18 de março de 2015 (Brazilian law)

Lei 13.303, de 30 de junho de 2016 (Brazilian law)

Decreto 8.945, de 27 de dezembro de 2016 (Brazilian law)

Foreign Corrupt Practices Act – FCPA

Bribery Act 2010 - UKBA

ABNT NBR ISO 37301 - *Compliance* management systems

Articles of Incorporation of Petrobras

PL-0SPB-00018 - CODE OF ETHICAL CONDUCT

Guia de Implantação de Programa de Integridade nas Empresas Estatais – Controladoria Geral da União

## 6. DEFINITIONS

**Counterparties** - relationships that are subject to the DDI procedure: a. Suppliers of goods and services to Petrobras; b. Institutions and organizations in sponsorship projects and covenants related to Communication and Social Responsibility functions; c. Customers in the domestic and foreign markets in the sale of oil, by-products and energy; d. Shipowners and brokers; e. Companies in processes of acquisition and/or disinvestment of assets and/or other Petrobras System companies; f. Companies in strategic and operational partnerships; g. Parties to the terms of cooperation and other covenants.

**Deviation of Conduct** - action or omission that represents violation, transgression or disrespect of the legislation and rules related to the Compliance Program and to Petrobras' Code of Ethical Conduct.

**Integrity Due Diligence** - methodology used to assign integrity risk to a counterparty that contemplates: (i) application of a questionnaire; (ii) weighting of previously identified risk factors for the types of relationships; (iii) analysis of the existence and application of a compliance program; and (iv) analysis of the counterparty's ability to mitigate the identified risks. During the entire DDI, counterparties are assured of extensive communication with the area responsible for conducting the procedure, in order to resolve doubts about the analysis of information, as well as the result attributed by the responsible area. The DDI procedure is applied to all counterparties in previously defined relationships based on risk analysis. This procedure results in the Integrity Risk Rating (GRI); therefore, it can be assigned as low, medium, or high.

**Compliance Risks** - risks related to Petrobras' Compliance Program, covering the compliance with the legislation and regulations applicable to Petrobras' business and operations, the compliance with internal policies and procedures, and the observance of values, ethical principles, and conduct guidelines.



### 3. BUSINESS RISK MANAGEMENT POLICY



#### 1. MINUTES OF APPROVAL

Policy approved by Petrobras Board of Directors - Minutes CA 1.647, item 12, Agenda No. 183 2020-12-16.

#### 2. SCOPE

This policy is applied to Petróleo Brasileiro S.A. and companies that it has equity interest, according to the article 16 of the Petrobras bylaws and the by law of other companies.

#### 3. PRINCIPLES

**3.1** Life must be respected in all its diversity and the rights, liabilities, facilities, processes, information, reputation and the image of the company secured against threats arising from intentional or unintentional actions.

**3.2** The risk management is aligned and consistent with the company's strategic plan.

**3.3** Risk management is part of the company's commitment to act ethically and in compliance with legal and regulatory requirements established in the jurisdictions where it operates.

**3.4** The risks should be considered in all decisions, and the management of those risks should be carried out in an integrated manner, taking into account the benefits of diversification.

**3.5** The response actions to risks should consider the possible cumulative, long-term, the possible impacts at our stakeholders and should be oriented towards the preservation or aggregation of value and to the business continuity management.

#### 4. GUIDELINES

**4.1** To strengthen the risk management philosophy as part of the corporate culture of the company.

**4.2** To take advantage of opportunities and anticipate the threats to our strategic, economic, financial, operational or compliance objectives.

**4.3** To promote the uniformity of concepts and the integration of methodologies used in the identification, analysis, evaluation and treatment of risks in order to improve the reliability of information and transparency of the whole process of risk management.

**4.4** To manage in a proactive and comprehensive manner the risks associated with business and management processes and with corporate services in order to keep them at a acceptable level of exposure, adherent to Petrobras' risk appetite.

**4.5** To undertake risk management actions contributing to the efficacy, efficiency, effectiveness and economy.

**4.6** To align risk management actions with the organization units actions responsible for internal control, compliance and internal audit of the company.

**4.7** To strengthen autonomy in the risk management process and segregation of duties between risk-takers and those responsible for monitoring it.

**4.8** To allow to managers, investors and other stakeholders, access to a continuous, transparent and adequate flow of information associated with the main risks and their management process in the company, provided they comply with the degree of information confidentiality as well as with the corporate procedures, policies, guidelines and other internal rules of business and information security.

**4.9** To enable that employees and service providers (through contracts) a risk management training in such a way this is adequate to their responsibilities.

**4.10** To improve monitoring and critical analysis of risk management itself, as part of an ongoing process of improving corporate governance.

## **5. AUTHORITY AND RESPONSIBILITY**

### **5.1 The Board of Directors or equivalent governance body of the company**

**5.1.1** To approve the company's risk appetite, which is proposed by the Executive Board or equivalent body.

**5.1.2** Systematically monitor risk management.

### **5.2 Statutory Audit Committee or equivalent**

**5.2.1** To advise the Board of Directors or equivalent governance body in establishing global policies related to risk management.

### **5.3 Internal Audit**

**5.3.1** To systematically assess the risk management process and to recommend improvements.

### **5.4 Executive Board or equivalent**

**5.4.1** To propose the risk appetite.

**5.4.2** To ensure the measures needed to align risk appetite and company's risk exposure.

## **5.5 Executive Risk Committee or equivalent**

**5.5.1** To monitor business risk treatment actions.

To analyze and make recommendations on:

**5.5.2** Risk management policies and processes, as well as the main risks' mitigation actions.

**5.5.3** Monitoring metrics and the limits of risk exposure in order to advise the Executive Board or equivalent body in the subjects related to the topic; and

**5.5.4** The forwarding to the Executive Board or equivalent body of any topic of risk management that seems to be relevant to be known or to the deliberation of the Executive Board, or the Board of Directors or equivalent body.

## **5.6 Organizational Unit responsible for Corporate Management of Business Risk**

**5.6.1** To set corporate risk management methodology guided by an integrated and systemic view that allows a continuous environment risk monitoring in all levels of the organization.

**5.6.2** To disseminate knowledge and support practices applying on risk management at organizational units.

**5.6.3** To identify, monitor and report periodically to the Executive Board and to the Board of Director Petrobras' mais risks.

## **5.7 Holders of the company's general structure**

**5.7.1** To keep the risk basis updated, in articulation with the organizational unit responsible for corporate management of business risk.

## **5.8 Holders of the organizational units (managers)**

**5.8.1** To coordinate, promote and monitor the risk management actions in its area of operation.

**5.8.2** To develop and improve methodologies of its process in order to potentialize the identification, treatment and monitoring of specific risks, in line with this policy, with the guidelines and with the corporate risk management standards, in conjunction with the organizational unit responsible for corporate management of business risk.

**5.8.3** To provide to the organizational unit responsible for corporate management of business risk, whenever demanded, all the necessary information for integrated risk assessment, monitoring and reporting to senior management.

## **5.9 Employees**

**5.9.1** To act on the risk management process by identifying, analyzing, evaluating, treating and monitoring risks methodology.

**5.9.2** To communicate in a timely manner to process managers information about risks that are identified or altered.

## 4. OMBUDSMAN POLICY



### 1. MINUTES OF APPROVAL

Policy approved by Petrobras' Board of Directors – Minutes CA No. 1682, item 9, Agenda No. 49 of 04-27-2022.

### 2. SCOPE

This policy applies to Petrobras System pursuant to criteria set forth in article 16 of the Petrobras' Bylaws, observing the specificities of each company.

### 3. PRINCIPLES

Petrobras is committed to guaranteeing rights, promoting transparency, strengthening citizenship, preventing and fighting against corruption and constantly improving governance and controls.

### 4. GUIDELINES

**4.1** - Ensure to internal and external stakeholders an independent and permanent relationship channel to receive and address reports (including anonymous), complaints, requests for information, inquiries, suggestions, compliments and opinions.

**4.2** - Receive, handle, address, monitor and respond to stakeholders' manifestations with independence, timeliness, ethics, exemption, transparency and confidentiality.

**4.3** - Monitor the deadlines for processing requests and ensure the quality of responses to claimants.

**4.4** - Keep the stakeholders informed during all their demands stages, from registration to closure, whenever possible and provided it does not impact the investigation.

**4.5** - Promote, conduct and support mediation and conflict transformation processes, through structured activities of dialogue and active listening.

**4.6** - Interact with the investigation areas and other related parties to deepen and promote the proper investigation and handling of the demands received, warranted to the Petrobras Ombudsman General Office and other ombudsman offices access to documents and information necessary for the analysis and address of responses to claimants.

**4.7** - Contribute, in accordance with the applicable legislation, to promote transparency and ensure access to information in the Company's custody.

**4.8** – Report activities to the boards of directors, or equivalent, through audit committees, if any, safeguarding confidentiality.

**4.9** - Exercise technical supervision, integrate and promote experiences exchange among the controlled companies' ombudsman offices.

**4.10** - Ensure that all reports of fraud, corruption, money laundering and serious irregularities related to Petrobras and its controlled companies (those subscribed to Petrobras Denouncement Channel) are received and registered in the Channel provided by the Petrobras Ombudsman General Office, which must be informed about the investigations procedures and results.

**4.11** - Ensure that controlled companies ombudsman offices are the official areas to receive and address all the other reports not described in item 4.10.

**4.12** - Contribute to the management of shareholdings with recommendations based on the knowledge and experiences acquired in the practice of the Petrobras Ombudsman Office.

**4.13** - Recommend the shareholdings' ombudsman offices are available to all stakeholders regardless of gender, race, color, ethnicity, religion, sexual orientation, economic, social, cultural, linguistic and physical condition.

**4.14** - Recommend the shareholdings' ombudsman offices are directly linked to the respective boards of directors or equivalent.

**4.15** - Recommend the shareholdings' ombudsman offices have three-year mandate for its holders, renewable only once for an equal period, under the applicable law.

## 5. SHAREHOLDER REMUNERATION POLICY



### 1. MINUTES OF APPROVAL

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

### 2. SCOPE

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.

## 6. APPOINTMENT POLICY FOR MEMBERS OF SENIOR MANAGEMENT AND THE FISCAL COUNCIL



### 1. MINUTES OF APPROVAL

Policy originally approved by Petrobras' Board of Directors on 09/28/2016 - Minutes CA 1.464, Agenda No. 160. Last review approved by the Board of Directors on 10/20/2023 - Minutes CA 1.719, item 2, Agenda No. 106.

### 2. SCOPE

This Policy applies to Petrobras System, pursuant to article 16 of Petrobras' Bylaws.

### 3. PRINCIPLES

**3.1.** This Appointment Policy aims, together with the Brazilian legislation (articles 10, sole paragraph, and 14, III, of Brazilian Law No. 13.303/2016) and the Bylaws, to contribute to:

I - the selection of people with the right profile for each function;

II - the strengthening of the principles of Transparency, Equity, Accountability, Corporate Responsibility, Independence, Focus on Results and Diligence;

III - equal treatment, objectivity and independence in the evaluation of nominations;

IV - the transparency of the nomination process and assessment of the nominee's eligibility;

V - control by stakeholders; and

VI - the continuous improvement of the performance, value creation, reliability and sustainability of Petrobras System.

**3.2.** The guidelines, procedures, minimum requirements and impediments established in the legislation, in the Bylaws and in this Policy must be observed by all those who exercise the right to nominate, whether they are employees or shareholders, regardless of whether they are majority or minority shareholders, holders of common or preferred shares.

**3.3.** Those responsible for the nominations should consider, in the best interest of the company:

I - the profile compatible with the function to be performed;

II - the succession plans established for the role;

III - the variety of skills and experiences, training and qualifications recommended for each collegiate body;

IV - the nominee's history with respect to integrity and performance assessments.



**3.4.** Nominations must undergo an eligibility assessment in which the following will be considered:

- I - the compliance of the nomination and eligibility assessment process;
- II - the requirements and impediments applicable to the function; and
- III - the data identified in the nominee's integrity verification process.

**3.4.1.** The following are additional integrity requirements, approved by the General Shareholders' Meeting of Petrobras, pursuant to art. 40, XII of Petrobras' Bylaws:

I) Registration Compliance – CPF:

a) Do not hold Individual Taxpayer Registration (CPF) with "Null" status in the Internal Revenue Service database.

II) Corporate Participation:

a) Do not hold any relevant equity interest in limited liability companies (art. 1,099 of the Brazilian Civil Code) and private limited liability companies (article 243, paragraph 4 and 5 of Brazilian Law 6,404/1976) that are listed in Petrobras' registry and that have traded in the capacity of supplier, customer, sponsored entity, consortium or associated company, with Petrobras, its subsidiaries, controlled companies and affiliates, in the last 36 (thirty-six) months.

b) Do not integrate the decision-making structure of a non-profit legal entity, except when higher education institutions and legal entities related to them or Social Organization (OS) with the purpose of developing scientific activities, which has negotiated in the capacity of supplier, client, sponsored entity, consortium or associated, with Petrobras, its subsidiaries, controlled and affiliated companies, in the last 12 (twelve) months.

III) Report on Internal Investigation / Disciplinary Measures listed in the Employee Record Form:

a) Do not to have been subject in the consequence system within the scope of the Petrobras System or to have incurred a labor or administrative penalty in another public or private legal entity in the last 3 (three) years as a result of internal investigations, when applicable.

b) Do not have a major misconduct related to non-compliance with the Code of Ethical Conduct, the Petrobras Corruption Prevention Program Manual or other related internal regulations in the last 3 (three) years, when applicable.

IV) Audit Highlights:

a) Do not be responsible for non-conformities reported in quarterly Internal Audit reports that are pending resolution for more than 2 (two) years.

V) Commercial and financial irregularities:

a) Do not have financial irregularities that have been protested or included in official records of defaulters, unless they have been settled or are under judicial dispute or through a consumer protection agency on the date of the appointment.

b) Do not have federal, state or municipal tax debts, unless they are in judicial or administrative dispute on the date of appointment. (Note: The applicant must provide the negative or positive certificates of his residence, within the federal, state and municipal in the last 5 (five) years.

VI) Judicial and/or administrative proceedings:

a) Do not be convicted in any instance, in Brazil or abroad, in legal proceedings for a crime against property, or for a crime against the Public Administration, or for a crime of money laundering, or for an unlawful act related to reckless management or fraudulent management, including in the event of bankruptcy or judicial reorganization.

b) Do not be sentenced at second instance, in Brazil or abroad, in an action of any nature that does not fit into the previous categories or for an act of administrative improbity, provided that it is related to the activity to be performed

c) Do not be fined by final decision in the scope of external inspection, regulation and control bodies in the last 5 (five) years.

VII) Each nominee may only participate, simultaneously, in up to 3 (three) Boards of Directors or Fiscal Council of Petrobras' subsidiaries, controlled companies and affiliates, not being allowed nomination for paid participation in more than 2 (two) of these Boards. This prohibition does not apply when the nominee holds a management or fiscal position in companies, subsidiaries, controlled companies or affiliates of Petrobras that are in liquidation.

**3.5.** The nominee should perform his or her duties in the company's interest, striving for compliance with the laws, policies, Code of Ethical Conduct and procedures adopted by the respective company.

**3.6.** Pursuant to article 7, item II, of Brazilian Law No. 13.709/2018 ("General Data Protection Law" - "LGPD"), the use of personal data is provided to comply with legal or regulatory obligation by the controller. The processing of personal data carried out within the scope of the nomination process by the Petrobras areas will be informed on our [website](#).

## **4. GUIDELINES**

### **I. Nominations for Petrobras**

#### **4.1. Guidelines for nominations of Petrobras Senior Management and Fiscal Council members**

All nominations and eligibility assessments of members of Senior Management (Board of Directors and its Committees, Board of Executive Officers and General Structure functions) and the Fiscal Council of Petrobras shall observe the following general guidelines:

**4.1.1.** Candidates for these positions should complete the Section I (“Integrity Assessment”) of **Annex A** of this Policy, the data of which will support the integrity verification process.

**4.1.2.** The person appointed to Senior Management and Fiscal Council positions must inform the equity interests that he holds in other companies, regardless of the percentage of his participation, by completing Section I (“Integrity Assessment”) of **Annex A** of this Policy.

**4.1.2.1.** The presentation of information about joint stock companies is not required.

#### **4.2. Specific guidelines for the nomination of a member of the Board of Directors and its committees**

The nominations and eligibility assessments of members of the Board of Directors must take into account the following specific guidelines:

**4.2.1.** The eligibility and unblemished reputation requirements established by Brazilian Law No. 6.404/1976 and regulatory standards must be observed.

**4.2.1.1.** To this end, the nominees must declare whether they meet the eligibility and unblemished reputation requirements, as set out in Section III of **Annex A** of this Policy (“Declaration of eligibility and unblemished reputation”).

**4.2.2.** The criteria and the minimum percentage of independent directors established in article 18 of Petrobras' Bylaws must be observed.

**4.2.2.1.** For this purpose, the qualification as an Independent Director will be expressly stated in the minutes of the general meeting that elects the Board of Directors, who must complete the Section II (“Independence Criteria”) of **Annex A** of this Policy.

**4.2.3.** Regarding the appointment of the Board of Directors elected by the employees, in addition to the guidelines applicable to all appointed members of the Board of Directors, the rules contained in Brazilian Law No. 12.353/2010 and in the electoral regulations approved by the Board of Directors must be observed.

**4.2.3.1.** The analysis of the requirements and guidelines applicable to the Board of Directors elected by the employees must take place before the ratification of the result, a procedure that must be included in the respective electoral regulations.

**4.2.4.** It should seek to achieve diversity in the composition of the Board of Directors and complementarity of experiences and qualifications, such as:

- I - experience as an executive or as a director;
- II - knowledge of finance and accounting;

- III - specific knowledge of the energy sector;
- IV - general knowledge of the national and international market;
- V - knowledge about compliance, internal controls and risk management;
- VI - strategic vision and knowledge of good corporate governance practices; and
- VII- time availability.

**4.2.5.** In the appointment of external members to the statutory advisory committees of the Board of Directors, the same requirements and impediments established for the members of the Board of Directors must be observed.

**4.2.6.** Pursuant to items 4.1 and 4.2, those appointed to the Board of Directors and its Committees must complete Sections I, II and III of **Annex A** of this Policy.

### **4.3. Specific guidelines for nomination of a member of the Fiscal Council**

The appointments and eligibility assessments of members of the Fiscal Council must take into account the following specific guideline:

**4.3.1.** The members of the Fiscal Council must declare whether they meet the independence criteria described in Petrobras' Bylaws, filling out Section II of **Annex A** of this Policy ("Independence Criteria").

**4.3.2.** Pursuant to items 4.1 and 4.3, those appointed to the Fiscal Council must complete Sections I and II of **Annex A** of this Policy.

### **4.4. Specific guidelines for nomination of a member of the Board of Executive Officers**

The nominations and eligibility assessments of members of the Board of Executive Officers must take into account the following specific guidelines:

**4.4.1.** The eligibility and unblemished reputation requirements established by Brazilian Law No. 6.404/1976 and regulatory standards must be observed.

**4.4.1.1.** To this end, the nominees must declare whether they meet the eligibility and unblemished reputation requirements, as set out in Section III of **Annex A** of this Policy ("Declaration of eligibility and unblemished reputation").

**4.4.2.** The following cumulative criteria must also be observed in the nomination process:

- a) the succession process managed by the Company's Human Resources Unit; and
- b) the qualification and management criteria to be evaluated by the Human Resources Unit:

Criteria	Criteria Detail
<b>Knowledge in the intended area of activity</b>	Analysis of adherence of experience / knowledge (training) with the intended function
<b>Leadership experience</b>	Minimum of 60 months in senior management positions <sup>1</sup>
<b>Performance<sup>2</sup></b>	Result in goals <sup>3</sup> greater than or equal to 90%
<b>Skills<sup>2</sup></b>	Assessment of competences <sup>4</sup> of Petrobras' leadership
<b>Formation</b>	Postgraduate studies
<b>Language</b>	Proficiency in fluent English

1) Located on the two highest non-statutory hierarchical levels of the company

2) Requirement applicable when the candidate is a Petrobras employee

3) The average of the results in performance management system goals for the last 3 (three) years will be considered. If the ratings are not registered in the system, the average of the ratings available over the last 3 (three) years will be considered.

4) The competency assessment will be carried out based on the competency result of the performance management system. In addition, the results of the 9box matrix assessment, the results of the competency assessment of assessment reports (when available) and of reports of selection processes may be used as input for BCG analysis.

**4.4.2.1.** As provided for in §3 of art. 20 of Petrobras' Bylaws, the members of the Board of Executive Officers must meet the requirement of 10 (ten) years of experience in leadership, preferably in the company business or in a related field.

**4.4.2.2.** The Human Resources unit is responsible for assessing compliance with the qualification and management criteria based on the supporting documentation sent by the nominees, and/or based on the information available in the Company's systems when the nominees are internal.

**4.4.3.** In case the candidate does not comply with one or more qualification and management criteria, the pertinent information must be included in the nomination process, for the evaluation of the Board of Directors, the competent authority to approve the appointment of the members of the Executive Board.

**4.4.4.** Pursuant to items 4.1 and 4.4, those appointed to the Fiscal Council must complete Sections I and III of **Annex A** of this Policy.

#### 4.5. Specific guidelines for the nomination of Head of the General Structure

The nominations and eligibility assessments of full members of the heads of general structure must take into account the following specific guideline:

4.5.1. The succession process managed by the Company's Human Resources Unit and the qualification and management criteria must be observed, as shown in the table below:

Criteria	Criteria Detail
<b>Knowledge in the intended area of activity</b>	Analysis of adherence of experience / knowledge (training) with the intended function
<b>Leadership experience</b>	Minimum of 60 months in managerial role (internal candidate) Minimum 36 months in senior management positions <sup>1</sup> (external candidate)
<b>Performance<sup>2</sup></b>	Result in goals <sup>3</sup> greater than or equal to 90%
<b>Skills<sup>2</sup></b>	Assessment of competences <sup>4</sup> of Petrobras' leadership
<b>Formation</b>	Postgraduate studies
<b>Language</b>	Proficiency in fluent English

1) Located on the two highest non-statutory hierarchical levels of the company

2) Criteria applicable when the candidate is a Petrobras employee

3) The average of the results in performance management system goals for the last 3 (three) years will be considered. If the ratings are not registered in the system, the average of the ratings available over the last 3 (three) years will be considered.

4) The competency assessment will be carried out based on the competency result of the performance management system. In addition, the results of the 9box matrix assessment, the results of the competency assessment of assessment reports (when available) and of reports of selection processes may be used as input for BCG analysis.

4.5.2. In case the candidate does not comply with one or more qualification and management criteria, the pertinent information must be included in the nomination process, for the evaluation of the competent authority to approve the appointment of the members of the Head of the General Structure.

4.5.3. Pursuant to item 4.1, those appointed to Head of the General Structure must complete **Section I of Annex A** of this Policy.

## 4.6. Guidelines for Eligibility Assessment

**4.6.1.** The People Committee is responsible for verifying the compliance of the nomination process and evaluating the eligibility of those nominated to serve as members of Petrobras' Board of Directors, Board of Executive Officers and Fiscal Council, in light of the requirements established in the legislation and in this Policy.

**4.6.2.** The Internal Regulations of the People Committee will regulate the operating rules of this Committee to comply with this Policy, including with regard to the assessment of eligibility of nominations made by shareholders and the disclosure of the respective minutes.

**4.6.3.** The nominations made by the shareholders must be presented at least 45 (forty-five) days prior to the date of the General Meeting, accompanied by all the information and documents required by the legislation and by this Policy, in order to allow their inclusion in the Meeting Manual General and on the remote ballot.

**4.6.3.1** The indications dealt with in this item should be sent to the following electronic addresses: [indicacoes@petrobras.com.br](mailto:indicacoes@petrobras.com.br) and [investidores@petrobras.com.br](mailto:investidores@petrobras.com.br).

**4.6.4.** Except for the period for receiving the request for inclusion of a candidate in the remote voting form, the nominations that occur after the period described in item 4.6.3 will be duly disclosed to the market or at the General Meeting itself. Such nominations will be evaluated by the People Committee and the result will be disclosed as provided for in item 4.6.2.

**4.6.5.** Exceptionally, the nominations made by the shareholders after the date provided for in item 4.6.3 and that do not have time for analysis by the People Committee will be analyzed by the Secretariat of the Meeting, as provided for in art. 22, §4, of Brazilian Decree No. 8.945/2016.

**4.6.5.1.** In the event of analysis of the requirements by the Secretariat of the Assembly, as provided for in this item, the candidate's investiture will be subject to the analysis of compliance with the eligibility requirements and the formalization of the recommendation for approval by the People Committee.

**4.6.5.2.** If the People Committee does not recommend the approval of the candidate whose requirements analysis was carried out in the form of this item, the position will remain unfilled and a new general meeting will be called to fill it.

**4.6.6.** Nominations must be submitted with: (i) the nominee's *curriculum vitae* (résumé); (ii) the standardized form available on the [Ministry of Economy of Brazil's website](#), applicable to the function; (iii) the form contained in the **Annex A** of this Policy, applicable to the function; and (iv) the supporting documents provided for in the respective forms.

**4.6.7.** The members of the Board of Directors, Board of Executive Officers and Fiscal Council shall participate, in the inauguration and annually, in training on corporate and

capital market legislation, confidentiality and disclosure of information, internal controls, Code of Conduct or Integrity, Brazilian Law No.12.846/2013 (Anticorruption Act) and other topics related to the activities of Petrobras, being prohibited the reappointment of those who, in the last 2 (two) years, have not participated in any of the training modules made available.

## **II. Nominations for Petrobras' System Companies**

### **4.7. Guidelines for the nomination of members of the Board of Directors and its committees, Board of Executive Officers and Fiscal Council of Petrobras' System companies**

In the nominations and eligibility assessments of members of the Board of Directors and its committees, Board of Executive Officers and Fiscal Council carried out, directly or indirectly, by Petrobras for its companies, headquartered in Brazil or abroad, the principles expressed in this Policy and the following guidelines must be observed:

**4.7.1.** In any appointment made, directly or indirectly by Petrobras, the requirements and prohibitions imposed by the following standards must be observed:

I - The company's Bylaws, especially in the case of the Petrobras Conglomerate, regarding the additional requirement applied to the members of the Executive Board (articles 13, item II of Brazilian Law No. 13.303/2016 and 24, inc. II of Brazilian Decree No. 8.945/2016) and its own appointment policy;

II - Legislation of the place where the company is headquartered or, as the case may be, acts;

III - Articles 146, 147 and 162 of Brazilian Law No. 6.404/1976;

IV - Articles 17 and 26 of the State-owned Act (Brazilian Law No. 13.303/2016) and of the respective Brazilian Regulatory Decree (Decree No. 8.945/2016), according to the position; and

V - Paragraphs 1 and 2 of Article 21 of the Petrobras' Bylaws.

**5.7.1.1.** For nominations to Petrobras' System companies, provided that the nominee is not a member of Petrobras' Board of Directors or Fiscal Council, the simultaneous participation in more than 3 (three) Boards of Directors or Fiscal Councils will be allowed, exceptionally, to allow greater efficiency to the process of nomination and cost optimization, in the following hypotheses: affinity of objects, operational characteristics of companies, divestment and portfolio optimization processes in an advanced stage.

**4.7.1.2** In the cases of sub-item 4.7.1.1, the prohibition of accumulation of more than 2 (two) remunerations, established in item VII of item 3.4.1 of this Policy and of art. 35 of Brazilian Decree No. 8.945/2016 remains. The nominees who are employees of Petrobras System must, additionally, observe the limitation established in item 4.7.6 of this Policy.



**4.7.1.3.** Notwithstanding the provisions of Articles 54 and 56 of Brazilian Decree No. 8.945/2016, the nomination for smaller companies (who have annual gross revenue of less than R\$90 million) must also fully comply with the requirements and prohibitions provided for in this item.

**4.7.1.4.** If the company's management proposes the election of directors by slate, provided that these companies are not subject to Brazilian Law No. 13.303/2016, the requirements of this Policy that exceed the specific requirements of joint stock companies may be exempted, in order to enable the vote of the Petrobras in the candidates listed on that slate.

**5.7.2.** Candidates nominated for the positions of members of the Board of Directors and its Committees, the Board of Executive Officers and the Fiscal Council of Petrobras' System companies must complete **Section I** ("Integrity Assessment"), of **Annex B** of this Policy, whose data will support the integrity check process.

**5.7.3.** The person appointed to Board of Directors and its committees, Board of Executive Officers and Fiscal Council positions must inform the equity interests that he holds in other companies, regardless of the percentage of his participation, by completing **Section I** ("Integrity Assessment") of **Annex B** of this Policy.

**5.7.3.1.** The presentation of information on shares held in publicly listed companies is not required.

**5.7.4.** Nominations must be submitted with: (i) the nominee's resume; (ii) the standardized form available on the [Ministry of Economy of Brazil's website](#), applicable to the position, considering the version for larger companies, in view of the provisions of item 4.7.1.3; (iii) the form contained in the **Annex B** of this Policy, applicable to the position, as described in items 4.7.2 and 4.7.3; and (iv) the supporting documents provided for in the respective forms.

**5.7.5.** In Petrobras' System companies that have incorporated this Policy into their regulations, whenever necessary for Petrobras to take a stand, directly or indirectly, in relation to the nominations made by a Partner, the Partner responsible for the nomination shall complete and sign a term of responsibility in order to ensure that the referred nominees meet the requirements set forth in this Policy.

**5.7.6.** The paid participation in more than 1 (one) Board of Directors or Fiscal Council of Petrobras' System companies for employees of Petrobras System is prohibited.

## **5.8. Specific guidelines for the nomination of members of the Board of Directors, Board of Executive Officers and Fiscal Council of Petrobras' Conglomerate companies**

In addition to the provisions of item 4.7 of this Policy, in the nominations and eligibility assessments of members of the Board of Directors, Board of Executive Officers and Fiscal Council for the companies of the Petrobras Conglomerate, the following specific guidelines will also be observed:

**5.8.1.** The appointments to the Board of Directors will observe the minimum percentage of 25% (twenty-five percent) of independent members, according to the criteria defined in Brazilian Law No. 13.303/2016 (Article 22) and Brazilian Decree No. 8.945/2016 (Article 36), except in the case provided for in article 52 of the aforementioned Decree.

**5.8.1.1.** Qualification as an independent member of the Board of Directors and Fiscal Council (in the latter case only for publicly held companies), it will be expressly declared by completing **Section II** ("Criteria of Independence") of **Annex B** of this Policy.

**5.8.1.1.1.** All nominees described in item 4.8.1.1, even if not independent, shall complete **Section II** of **Annex B**.

**5.8.2.** In cases where the companies of Petrobras' Conglomerate do not have its own Eligibility Committee, the Petrobras' Statutory Technical Committee of Governance and Compliance (CTE-GC) will be responsible for verifying the compliance of the nomination process and carry out the eligibility assessment of the nominees to act as members of the Board of Directors, Board of Executive Officers and Fiscal Council of these companies.

**5.8.2.1.** The People Committee (COPE) will verify the compliance of the nomination process and carry out the eligibility assessment of the members of the Petrobras Executive Board nominated as members of the Board of Directors, Board of Executive Officers and Fiscal Council of companies within the Petrobras Conglomerate.

**5.8.3.** It is recommended that nominations be presented at least 30 (thirty) days prior to the date of the General Meeting, in compliance with the procedure established by the company or by the respective Eligibility Committee.

**4.8.4.** Exceptionally, the nominations made by the shareholders after the date provided for in item 4.8.3 and that do not have time for analysis by the CTE-GC or the company's Eligibility Committee will be analyzed by the Secretariat of the Meeting, as provided for in art. 22, §4, of Decree No. 8.945/2016.

**4.8.4.1.** In the event of analysis of the requirements by the Secretariat of the General Meeting, as provided for in this item, the candidate's investiture will be subject to the analysis regarding the fulfillment of the eligibility requirements and the formalization of the recommendation for approval by the CTE-GC or by the company's Eligibility Committee.

**4.8.4.2.** If the CTE-GC or the Eligibility Committee itself does not recommend the approval of the candidate whose requirements analysis was carried out in the form of item 4.8.4, the position will remain unfilled, and a new general meeting must be called to fill it.

**4.8.5.** The members of the Board of Directors, the Board of Executive Officers and the Fiscal Council of Petrobras' Conglomerate companies must participate, when take office and annually, in training on corporate and capital market legislation, confidentiality and disclosure of information, internal controls, and Code of Conduct or Integrity, Brazilian Law No.12.846/2013 (Anti-Corruption Brazilian Law) and other topics related to the activities of these Societies. The reappointment of those who, in the last 2 (two) years, has not participated in any of the training modules made available will be prohibited.

**4.8.6.** As provided for in art. 24, item II of Decree No. 8.945/2016, the members of the Board of Executive Officers of Petrobras' Conglomerate companies must meet the additional requirement of at least 5 (five) years of experience in a managerial or management position in a large national or international company, in Petrobras' Affiliated Companies or in the company's business sector.

## 5. DEFINITIONS

**Administrators:** Directors and Executive Officers or members of equivalent bodies.

**Senior Management:** group of executives composed by the members of the Board of Directors and its Committees, the Board of Executive Officers and the heads of the General Structure.

**Eligibility Committee:** statutory committee responsible for verifying the requirements and impediments of nominees, as well as verifying the compliance of evaluation process of Board of Executive Officers, Board of Directors and Fiscal Council.

**Petrobras Conglomerate:** Petrobras' affiliated companies, headquartered in Brazil, in which Petrobras participates, directly or indirectly, with more than 50% of the voting capital.

**External members of statutory advisory committees of the Board of Directors:** members of these committees who are not Directors.

**Head of the general structure:** head managers of the organizational units directly linked to the Executive Officers, in addition to Petrobras' General Ombudsman, Petrobras' General Secretariat and the head of Internal Audit, which are directly linked to the Board of Directors.

**Principle of Diligence:** ability to relate to the organization in which it operates, seeking guidelines and reporting in a timely manner the progress of the organization regarding the relevant indicators for its sustainability and maintenance of expected returns.

**Principle of Equity:** fair treatment of all partners and other interested parties (stakeholders), considering their rights, duties, needs, interests and expectations.

**Principle of Focus on results:** ability to prioritize and establish strategies for achieving the organization's object with high performance, seeking to maximize value, generate profit and maintain its sustainability.

**Principle of Independence:** judgment capacity, defending the organization's business, in the best interests of its sustainability, development and value creation.

**Principle of Accountability:** governance agents must account for their performance in a clear, concise, understandable and timely manner, fully assuming the consequences of their acts and omissions and acting with diligence and responsibility within the scope of their roles.

**Principle of Corporate Responsibility:** governance agents must ensure the economic and financial viability of organizations, reduce the negative externalities of their businesses and operations and increase the positive ones, considering, in their business model, the various capitals in the short term, medium and long term.

**Principle of Transparency:** desire to make available to interested parties the information that is of interest to them and not just that imposed by provisions of laws or regulations. It should not be restricted to economic and financial performance, but also contemplate other factors to ensure compliance.

**Petrobras System: Petróleo Brasileiro S.A.** - Petrobras and the companies in which Petrobras holds a direct or indirect shareholding.

## REQUIREMENTS FORM FOR NOMINATION OF PETROBRAS

CANDIDATE INFORMATION		
NAME:	Birth Date:	
CPF:	ID:	
Cell phone:	Petrobras' Registration number:	Petrobras' assess key:
Spouse Name:		Spouse's CPF:
Father's Name:		
Mother's Name:		
Address: <i>Street, Number and Complements, Neighborhood, Zip Code, City, State, Country.</i>		
Residence in the last 5 (five) years (Country/Town/UF)		
<i>Note: Candidates who have resided outside Brazil in the last 5 years must declare the period and location in this field.</i>		
INTENDED POSITION INFORMATION		
INTENDED POSITION:		
REQUEST DATE:	ORGANIZATION UNIT:	

SECTION I - INTEGRITY ASSESSMENT		
<b>1. Corporation Participation</b>		
1.1. Do you hold equity interest in limited liability companies (article 1.099 of the Civil Code) and/or privately held corporations (article 243, §§ 4 and 5 of Brazilian Law 6.404/1976), in Brazil and abroad? In case of a positive answer, specify below: <i>Note: In the field "Participation Held" inform the percentage of participation in relation to the total and voting capital.</i>		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Corporation Name</b>	<b>CNPJ or Tax Registration</b>	<b>Participation Held</b>
1.2. Do you integrate the decision-making structure of a non-profit legal entity, except when higher education institutions and legal entities related to them or Social Organization (SO) with the purpose of developing scientific activities, which has negotiated as a supplier, client, sponsored entity, consortium or associated, with Petrobras and its affiliated companies, in the last 12 (twelve) months?		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>2. History in Internal Investigation / Disciplinary Sanctions listed in the Employee Registration Form</b>		
2.1. Have you been included in the consequence system within the scope of Petrobras System or suffered a labor or administrative penalty in another legal entity governed by public or private law in the last 3 (three) years as a result of internal investigations, when applicable?		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>3. Commercial and Financial Pending</b>		
3.1. Do you have financial irregularities that have been protested or included in official records of defaulters, unless they have been settled or are under judicial dispute or through a consumer protection agency on the date of the appointment?		<input type="checkbox"/> Yes <input type="checkbox"/> No
3.2. Do you have federal, state or municipal tax debts, unless they are in judicial or administrative dispute on the date of appointment?		<input type="checkbox"/> Yes <input type="checkbox"/> No

4. Judicial and/or administrative proceedings:	
4.1. Have you been convicted in any instance, in Brazil or abroad, in legal proceedings for a crime against property, or for a crime against the Public Administration, or for a crime of money laundering, or for an unlawful act related to reckless management or fraudulent management, including in the event of bankruptcy or judicial reorganization?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4.2. Have you been sentenced at second instance, in Brazil or abroad, in an action of any nature that does not fit into the previous categories or for an act of administrative improbity, provided that it is related to the activity to be performed?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4.3. Have you been fined by final decision in the scope of external inspection, regulation and control bodies in the last 5 (five) years?	<input type="checkbox"/> Yes <input type="checkbox"/> No
5. Appointment to positions on the Board of Directors or Audit Committee of Petrobras' System Companies	
5.1. Do you currently participate in 3 (three) or more positions concurrently on the Board of Directors or Audit Committee of Petrobras' System companies? <i>Note: Participations in statutory bodies of companies in liquidation should not be considered.</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
5.2. Do you currently receive compensation from 2 (two) Boards of Directors or Audit Committee of Petrobras' System companies?	<input type="checkbox"/> Yes <input type="checkbox"/> No
5.3. Do you currently receive compensation from 2 (two) collegiate bodies of state-owned companies, whether or not included in the Petrobras Conglomerate, including the Board of Directors and Supervisory Board, Executive Board and Committees? <i>Note: According to art. 35 of Brazilian Decree 8.945/2016, only members of the federal public administration, direct or indirect, are included in the prohibition of accumulation of remuneration, including public servants or employees of any of the Federal Governments and entities of indirect federal administration, with public examinations or not, unless they are licensed without remuneration, and the Directors of state companies of any federative entity; as well as (b) inactive occupants of positions in commission in the direct or indirect federal public administration.</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
5.4. In case of a positive answer to any of the items above, specify the companies, stating the position held and referring to the item.	

## 6. Kinship Relationship

6.1. Are you a blood relative or related up to the third degree of the persons mentioned in items I to IX of art. 21, §2 of Petrobras' Bylaws?

( ) Yes

( ) No

*In case of a positive answer, inform the name, degree of kinship and the framework in items I to IX of art. 21, §2 of Petrobras' Bylaws.*

## Documents for proof of integrity requirements

Requirements	Means of Proof
Commercial and financial disputes and legal and/or administrative proceedings	Petrobras may request the presentation of additional documents if it finds any inconsistency in the nominee's self-declaration or during the nomination compliance verification process.
Identification documents	<ul style="list-style-type: none"> <li>- Copy of CPF and RG</li> <li>- Copy of Marriage Certificate</li> <li>- Declaration of Stable Union</li> </ul>
Tax debts (federal, state or municipal)	Certificates of clearance, or clearance with effects of clearance, of tax debts / federal, state and municipal of your domicile in the last 5 (five) years.



SECTION II – INDEPENDENCE CRITERIA	
If this section is not applicable to the function that you are being indicated, check the option beside:	( ) Not applicable
2.1 - Do you have a relationship with Petróleo Brasileiro SA - "Petrobras" or with its affiliated headquartered in Brazil, except for participation in Petrobras' Board of Directors or participation in its share capital?	( ) Yes ( ) No
2.2 - Do you have, or have you had, in the last 3 (three) years, any relationship with Petrobras or with the Federal Government that could compromise your independence, except for the participation in the share capital of Petrobras?	( ) Yes ( ) No
2.3 - Are you spouse or relative, consanguineous or related or by adoption, up to the third degree, of head of the Executive Branch, Minister of State or Secretary of the Public Controller, Secretary of State, of the District Federal or Municipality or administrator of Petrobras or its affiliated headquartered in Brazil?	( ) Yes ( ) No
2.4 - Do you maintain or had maintained, in the last 3 (three) years, a relationship of any nature with Petrobras, the Federal Government or entity related to the persons mentioned in question 2.3 above, which may compromise your independence? (People linked to public teaching and/or research institutions are excluded from this restriction)	( ) Yes ( ) No
2.5 - Are you or have you been in the last 3 (three) years, an employee or Executive Officer of Petrobras or its affiliated companies?	( ) Yes ( ) No
2.6 - Are you a direct or indirect supplier or buyer of services and/or products from Petrobras or its affiliated companies headquartered in Brazil?	( ) Yes ( ) No
2.7 - Are you an employee or manager of a company or entity that offers or demands services or products to Petrobras or its affiliated companies headquartered in Brazil?	( ) Yes ( ) No
2.8 - Do you receive other compensation from Petrobras or its affiliated companies headquartered in Brazil, in addition to that relating to the position of Director or the position of member of the Statutory Audit Committee, except for the compensation arising from participation in the capital of company?	( ) Yes ( ) No
	I DECLARE for the due purposes that I am an Independent Director, in accordance with the criteria listed above and contained in art. 36, §1 of Brazilian Decree No. 8.945, of December 27, 2016 and of the Level 2 Listing Regulation of Corporate Governance.
	I DECLARE for the due purposes that I am not an Independent Director, in accordance with the criteria listed above and contained in art. 36, §1 of Brazilian Decree No. 8.945, of December 27, 2016 and of the Level 2 Listing Regulation of Corporate Governance.

SECTION III - DECLARATION OF ELIGIBILITY AND UNLAWFUL REPUTATION	
If this section is not applicable to the function that you are being indicated, check the option beside:	( ) Not applicable
3.1 - I am prevented by special law, or convicted of a bankruptcy crime, malfeasance, bribery, concussion, embezzlement, against the popular economy, public faith or property, or the criminal penalty that prohibits, even temporarily, access to public office, as provided for in § 1 of art. 147 of Brazilian Law No. 6.404/1976;	( ) Yes ( ) No
3.2 - I am sentenced to the penalty of suspension or temporary disqualification applied by the Brazilian Securities and Exchange Commission, which makes me ineligible for management positions in a publicly-held company, as established in § 2 of art. 147 of Brazilian Law No. 6.404/1976;	( ) Yes ( ) No
3.3 - I comply with the requirement of unblemished reputation established by § 3 of art. 147 of Brazilian Law No. 6.404/1976;	( ) Yes ( ) No
3.4 - I hold a position in a company that may be considered a competitor of Petrobras, and I have or represent conflicting interest with Petrobras, pursuant to items I and II of § 3 of art. 147 of Brazilian Law No. 6.404/1976.	( ) Yes ( ) No
<p>NOTE: For the purposes of this Form, a person who, cumulatively: (i) has been elected by a shareholder who has also elected a member of the board of directors of a competing company, is presumed to have a conflicting interest; and (ii) maintain a relationship of subordination with the shareholder who elected him.</p> <p>In the event of not completing the response to item 3.4 above, the declarant must clarify in detail the reasons that prevent the declaration:</p>	
<p>Domicile(s) in which, if appointed administrator, will receive summons and subpoenas in administrative and judicial proceedings related to management acts which will be considered fulfilled upon delivery to the indicated domicile, which can only be changed by means of communication to the company.</p> <p>Address 1: _____</p> <p>Address 2: _____</p> <p>Address 3: _____</p>	

Aware of the possible civil, administrative and criminal penalties that any false declarations may entail, I affirm that the information provided and the attached documents are accurate, true and without any erasures of any kind, and may be used by the People Committee.

\_\_\_\_\_

Place and Date

\_\_\_\_\_

Candidate Signature

### REQUIREMENTS FORM FOR NOMINATION OF PETROBRAS' SYSTEM COMPANIES

CANDIDATE INFORMATION		
NAME:	Birth date:	
CPF:	CPF:	
Cell phone:	Petrobras' Registration number:	Petrobras' assess key:
Spouse Name:		Spouse's CPF:
Father's Name:		
Mother's Name:		
Address: <i>Street, Number and Complements, Neighborhood, Zip Code, City, State, Country.</i>		
Residence in the last 5 (five) years (Country/Town/UF)		
<i>Note: Candidates who have resided outside Brazil in the last 5 years must declare the period and location in this field.</i>		
INTENDED POSITION INFORMATION		
COMPANY:	INTENDED POSITION:	
REQUEST DATE:	ORGANIZATION UNIT:	

## SECTION I - INTEGRITY ASSESSMENT

## 1. Corporation Participation

1.1. Do you hold equity interest in limited liability companies (article 1.099 of the Civil Code) and/or privately held corporations (article 243, §§ 4 and 5 of Brazilian Law 6.404/76), in Brazil and abroad? In case of a positive answer, specify below:

( ) Yes

( ) No

*Note: In the field "Participation Held" inform the percentage of participation in relation to the total and voting capital.*

Corporation Name	CNPJ or Tax Registration	Participation Held

1.2 Do you integrate the decision-making structure of a non-profit legal entity, except when higher education institutions and legal entities related to them or Social Organization (SO) with the purpose of developing scientific activities, which has negotiated as a supplier, client, sponsored entity, consortium or associated, with Petrobras and its affiliated companies, in the last 12 (twelve) months?

( ) Yes

( ) No

## 2 History in Internal Investigation / Disciplinary Sanctions listed in the Employee Registration Form

2.1. Have you been included in the consequence system within the scope of Petrobras System or suffered a labor or administrative penalty in another legal entity governed by public or private law in the last 3 (three) years as a result of internal investigations, when applicable?

( ) Yes

( ) No

## 3. Commercial and Financial Pending

3.1. Do you have financial irregularities that have been protested or included in official records of defaulters, unless they have been settled or are under judicial dispute or through a consumer protection agency on the date of the appointment?

( ) Yes

( ) No

3.2. Do you have federal, state or municipal tax debts, unless they are in judicial or administrative dispute on the date of appointment?

( ) Yes

( ) No

4. Judicial and/or administrative proceedings:	
4.1. Have you been convicted in any instance, in Brazil or abroad, in legal proceedings for a crime against property, or for a crime against the Public Administration, or for a crime of money laundering, or for an unlawful act related to reckless management or fraudulent management, including in the event of bankruptcy or judicial reorganization?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4.2. Have you been sentenced at second instance, in Brazil or abroad, in an action of any nature that does not fit into the previous categories or for an act of administrative improbity, provided that it is related to the activity to be performed?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4.3. Have you been fined by final decision in the scope of external inspection, regulation and control bodies in the last 5 (five) years?	<input type="checkbox"/> Yes <input type="checkbox"/> No
5. Appointment to positions on the Board of Directors or Audit Committee of Petrobras' System Companies	
5.1. Do you currently participate in 3 (three) or more positions concurrently on the Board of Directors or Audit Committee of Petrobras' System companies?  <i>Note: Participations in statutory bodies of companies in liquidation should not be considered.</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
5.2. Do you currently receive compensation from 2 (two) Boards of Directors or Audit Committee of Petrobras' System companies?  <i>Note: Paid participation in more than 1 (one) Board of Directors or Fiscal Council of Petrobras' System companies is prohibited for employees of Petrobras System.</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
5.3. Do you currently receive compensation from 2 (two) collegiate bodies of state-owned companies, whether or not included in the Petrobras Conglomerate, including the Board of Directors and Supervisory Board, Executive Board and Committees?  <i>Note: According to art. 35 of Brazilian Decree 8.945/2016, only members of the federal public administration, direct or indirect, are included in the prohibition of accumulation of remuneration, including public servants or employees of any of the Federal Governments and entities of indirect federal administration, with public examinations or not, unless they are licensed without remuneration, and the Directors of state companies of any federative entity; as well as (b) inactive occupants of positions in commission in the direct or indirect federal public administration.</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
5.4. In case of a positive answer to any of the items above, specify the companies, stating the position held and referring to the item.	

## 6. Kinship Relationship

6.1. Are you a blood relative or related up to the third degree of the persons mentioned in items I to IX of art. 21, §2 of Petrobras' Bylaws?

Yes

No

*In case of a positive answer, inform the name, degree of kinship and the framework in items I to IX of art. 21, §2 of Petrobras' Bylaws.*

## Documents for proof of integrity requirements

Requirements	Means of Proof
Commercial and financial disputes and legal and/or administrative proceedings	Petrobras may request the presentation of additional documents if it finds any inconsistency in the nominee's self-declaration or during the nomination compliance verification process.
Identification documents	<ul style="list-style-type: none"> <li>- Copy of CPF and RG</li> <li>- Copy of Marriage Certificate</li> <li>- Declaration of Stable Union</li> </ul>
Tax debts (federal, state or municipal)	Certificates of clearance, or clearance with effects of clearance, of tax debts / federal, state and municipal of your domicile in the last 5 (five) years.

SECTION II – INDEPENDENCE CRITERIA	
If this section is not applicable to the function that you are being indicated, check the option beside:	( ) Not Applicable
1.1 - Do you have a relationship with the company or companies of the Petrobras Conglomerate, except for participation in Petrobras' Board of Directors or participation in its share capital?	( ) Yes ( ) No
1.2 – Are you a spouse or relative, consanguineous or related or by adoption, up to the third degree, of a head of the Executive Branch, a Minister of State, a Secretary of State, Federal District or Municipality or an administrator of the company or companies of the Conglomerate Petrobras?	( ) Yes ( ) No
1.3 - Have you, in the last three years, maintained any relationship with Petrobras, or with the company, that could compromise your independence, except for the participation in its share capital? (People linked to public teaching and/or research institutions are excluded from this restriction)	( ) Yes ( ) No
1.4 - Are you or have you been, in the last three years, an employee or Director of the company, of companies in the Petrobras Conglomerate or of affiliates of the company?	( ) Yes ( ) No
1.5 - Are you a direct or indirect supplier or buyer of services or products of the company or companies of the Petrobras Conglomerate?	( ) Yes ( ) No
1.6 - Are you an employee or manager of a company or entity that offers or requires services or products to society or to the companies of the Petrobras Conglomerate?	( ) Yes ( ) No
1.7 - Do you receive other remuneration from Petrobras, the company or companies of the Petrobras Conglomerate, in addition to that relating to the position of Director, except for the remuneration arising from participation in the company's capital?	( ) Yes ( ) No
<p><i>Note 1: In this declaration, the term "company" must be read as the company to which the candidate is being nominated.</i></p> <p><i>Note 2: The appointments to the Board of Directors will observe a minimum percentage of 25% (twenty-five percent) of independent members, according to the criteria defined in Brazilian Law No. 13.303/2016 (Art. 22) and Brazilian Decree No. 8.945/2016 (Art. 36), except in the cases provided for in Article 52 of the aforementioned Decree.</i></p> <p><i>Note 3: This form aims to identify, within the scope of the Petrobras Conglomerate, if the Board of Directors or Audit Committee of a publicly-held company is independent from the defined complementary requirements, and must be filled in by those appointed to those positions, whether independent or not.</i></p>	

Aware of the possible civil, administrative and criminal penalties that any false declarations may entail, I affirm that the information provided and the attached documents are accurate, true and without any erasures of any kind, and may be used by the Eligibility Committee.

\_\_\_\_\_

Place and Date

\_\_\_\_\_

Candidate Signature

## 7. COMMUNICATION AND INSTITUTIONAL RELATIONS POLICY



### 1. MINUTES OF APPROVAL

Policy approved by Petrobras Management Council – MINUTE CA 1645, item 6, Minute nº 167, from 25/11/2020.

### 2. SCOPE

It applies to Petrobras and its Equity Investments, in the form of Article 16 of its Bylaws, observing the specificities of each company.

### 3. PRINCIPLES

**3.1.** The company is committed to communicating in a transparent, truthful, timely and consistent manner with its values and strategies.

**3.2.** The company is committed to establishing relationships with its stakeholders based on respect, transparency, trust and integrity.

### 4. GUIDELINES

**4.1.** Conducting communication management based on business objectives, brand strategy and long-term vision.

**4.2.** Promoting a proactive and continuous relationship with the stakeholders, aiming to create engagement and understanding about the company's business and positioning.

**4.3.** Identifying, monitoring and treating risks to the company's image and reputation, considering the potential impacts on its stakeholders.

**4.4.** Keeping as official spokespersons of the company its president and directors - or equivalent positions in Petrobras' Equity Investments - who will be allowed to delegate this function to designated/authorized employees, as needed, without the possibility of these employees further delegating this function.

**4.5.** Ensuring that the employees are informed about the company's positions and that those who represent the company are trained to transmit the corporate messages to the stakeholders.

**4.6.** Maintaining dialogue channels with its stakeholders, respecting their opinions, freedom of expression and human and cultural diversity.

**4.7.** Keeping its audiences informed in a clear and timely manner regarding its positions on sensitive themes and events, emergencies and crises.

### 5. DEFINITIONS

**Target Publics:** according to the DI-1PBR-00167, Institutional Relations Directive.



## 8. POLICY OF TRANSACTIONS WITH RELATED PARTIES



### 1. MINUTE OF APROVAL

Document approved by the Petrobras Board of Directors – CA 1725, item 10, 22/12/2023, Briefing n°130.

### 2. SCOPE

Applicable to Petrobras and other Petrobras System Companies, in conformity with their corporate scope, as per article 16 of the Bylaws.

### 3. PRINCIPLES

This Policy establishes the principles guiding Petrobras, its Managers, and its collaborators in executing Transactions with Related Parties to secure company interests aligned with process transparency, legal demands, and corporate governance best practices.

The Policy also ensures adequate and swift decision-making by the Company Management, in which employees and any Petrobras representatives must prioritize the Company interests, observing the current legislation provisioned in PL-OSPB-00018 – ETHICS CODE.

Transactions with Related Parties must be executed in normal market conditions, conducted pursuing Petrobras' best interests, without conflict of interests, and observing the following requirements: Competitiveness, Compliance, Transparency, Equity, and Commutativity.

### 4. GUIDELINES

#### 4.1. Related Parties Identification

The unit responsible for the operation must previously consult Petrobras' List of Related Parties whenever they are entering a new transaction. They should not, however, be limited to this List, and in the case of identifying a possible Related Party not listed, they must contact the Compliance area to verify whether the entity should be considered or not a Related Party. In cases in which a Transaction with a Related Party must be configured, it must follow the provisions in this Policy and respective Guidelines.

Petrobras' System of Related Party ("System of Related Parties") includes the List of Related Parties that the Company displays on the Petrobras Portal (on the Corporate Governance Page) and a list of Key Administrative Personnel and their Families, including the Controlling Shareholder's Key Personnel.

Petrobras' List of Related Parties is composed of:

- Petrobras and other Petrobras System Companies (subsidiaries, controlled directly or indirectly, colligated, joint ventures, joint operation, structured entities);

- Colligated controlled societies;
- Controlled joint-venture companies;
- Closed complementary social security entity – Petrobras Social Security Foundation;
- Supplementary Health Association – Associação Petrobras de Saúde (APS);
- Entities linked to a controlling shareholder; and
- Families linked to the Management Personnel or their Relatives.

Privatized companies in which the Union holds “golden shares” are not classified as Petrobras Related Parties whenever such actions do not grant the Union rights to influence decisions involving the operational activities of privatized companies.

## **4.2 Executing Transactions with Related Parties**

The same guidelines for transactions with third parties that are not related parties apply to transactions with related parties, with due observance of the following criteria:

- be executed according to market conditions, in commutative grounds or with adequate compensation, according to the current legislation; and
- be formalized in writing, with specifications of its main characteristics and conditions, including the involved values, terms, guarantees, rights, and liabilities.

The approval of Transactions with Related Parties follows the same instances applied to transactions with third parties, varying in accordance with the operation’s value and nature.

The Shareholders’ Meeting is in charge of deciding on entering into Transactions with Related Parties, the disposal or contribution of assets to another company if the value of the operation is equivalent to 50% (fifty percent) of the value of the company’s total assets as informed in the last approved balance sheet.

### **4.2.1 Decisions Concerning Related Parties**

Conflicts of interest may occur when a party is not independent regarding the discussed matter and may influence and take decisions motivated by interests alien to those of the Company. It is a situation that must be examined and dealt with in a contingency whenever a conflict of interest is verified between the Company and the agent.

If a potential conflict of interests in a Transaction with a Related Party is identified, the Company Manager or Collaborator must declare him or herself impeached and must abstain from taking part in the negotiation, structuring, and decision procedure regarding the operation, to ensure the Company’s exclusive interest.

Should a member of the Board of Directors or Executive Board have a potential private gain from a decision and not declare his or her respective conflict of interest, any other member of the body to which he or she belongs who becomes aware of the fact may do so.

In this case, the absence of voluntary manifestation from the Manager may be considered a violation of his or her fiduciary obligations and may be subject to a corrective measure from the Board of Directors. The manifestation of conflict of interests and subsequent abstention must be included in the meeting briefing.

#### **4.2.2 Barred Transactions**

In addition to transactions conflicting with the principles highlighted in item 3 of this Policy, the following transactions with related parties are also barred:

- a. Those performed in conditions different from market conditions and/or harmful to the Company's interests;
- b. Those involving the participation of collaborators and Managers whose private or personal matters and business may conflict or interfere with Company interests or deriving from the use of confidential information obtained through the Company's position;
- c. Those with societies with a manager or partner holding over 5% (five percent) of the social capital who (i) is a Petrobras Manager or employee or (ii) had his or her management term expired or ties to Petrobras rescinded in the previous 6 (six) months;
- d. Those favoring an associate, controlled company, or company directly or indirectly linked to our controlling shareholder to the detriment of the Company;
- e. Concessions of loans and guarantees of any kind to Controlling Shareholders and Administrators;
- f. Those with companies whose administrator or partner with management power is a family member of a Petrobras employee holding a position of trust: (i) responsible for authorizing the contracting; (ii) responsible for signing the contract; (iii) responsible for the demand; (iv) responsible for contracting; (v) immediate hierarchical superior to the responsible for the demand; (vi) immediate hierarchical superior to the responsible for the contracting process;
- g. Those made with individuals who are Petrobras' employees or Administrators, or who are related, up to twice removed, to (i) a Company Administrator; (ii) an employee whose position of trust entails working for the area that is in charge of bidding or contracting; or (iii) a public entity with which Petrobras is associated;
- h. Any transactions, including corporate restructurings, that do not ensure equitable treatment to all shareholders of the Company; and
- i. Any form of compensation for advisors, consultants, or intermediaries that should generate a conflict of interest with the Company, the Administrators, and the authority of the Public Entity with which Petrobras is associated.

#### **4.3 Prior Analysis of Transactions with Related Parties**

The parties accountable for the transaction must forward to the Statutory Auditing Committee ("CAE") for prior analysis. Transactions with Related Parties executed with:

- a. The Union and its entities or companies controlled by Petrobras, whether directly or indirectly, where the Federal Union or its Entities or an authority of the public entity with which Petrobras is associated or anyone associated with them has a stake in the controlled company's share capital; the Petrobras Social Security Foundation; the Petrobras Health Association, companies colligated with Petrobras; and companies controlled by Petrobras' colligated companies, meeting the following criterium: lump sum greater than the least of the following values: (i) R\$ 300.000.000,00; or (ii) 1% of Petrobras total assets;
- b. Companies classified in the Petrobras' List of Related Parties as linked to the Management Key-personnel, meeting the following criteria: (i) any value involving the contracting of consulting/advisory services; (ii) values superior to R\$ 50.000,00 for other cases or amounting to R\$ 50.000,00 of the same counterpart in a fiscal year (January 1st to December 31st); and
- c. Other Transactions with Related Parties for which, despite not being framed in the aforementioned hypotheses, Management or the CAE considers a prior analysis necessary regarding (i) the operation characteristics, (ii) the nature of the Related Party's relation to Petrobras, and (iii) nature and extension of the Related Party's interest in the operation.

In the specific case of Transactions with Related Parties involving the Union, autarchies, foundations, and federal public companies, the latter is classified as outside the normal scope of Company business by the Statutory Auditing Committee, which is in the scope of approval by the Petrobras Board of Directors, which must observe the following special procedure:

- Analyzed by the Statutory Auditing Committee and Minority Committee prior to submission to the Board of Directors; and
- Must be approved by the vote of 2/3 (two-thirds) of present Councilors. In the case of a Transaction with a Related Party within the hypotheses provisioned in Articles 3rd, §§ 4th, and 5th of the company's Bylaws, the criterium described in item 4.3, (a) of this Policy must be observed.

#### **4.3.1 Transactions Exempted from Prior Analysis**

The following transactions are exempted from prior analysis:

- Transactions between Petrobras and its directly and indirectly, Controlled companies, including transactions between the Company's directly and indirectly controlled companies, except in cases in which there is the participation of the Union or its entities on the Controlled social capital or of an authority of the public entity with which Petrobras is associated or anyone associated with them;
- Transactions with colligated or colligated controlled Companies, the contract of which is also executed with third parties in the same conditions;

- Execution of additive, provided that (i) the original contract approval has its delegation formalized by the DE and/or CA for execution of the aimed additive and (ii) that the original contract must be previously analyzed by the CAE;
- Short term commercial operations for electrical energy, natural gas, oil, and/or byproducts;
- Commercial operation involving the purchase and sale of biodiesel;
- Treasury and cash management operations (immediate, future market exchange operations with or without physical delivery or future liquidation, cash financial applications, and contracting of bails and bank guarantees);
- Operation of financial resource collection, with due observation of Petrobras's resource collection plan, structured according to the current Strategic Plan;
- Operations occurring through a competitive public process (bidding process).

Other exemptions are only possible if provisioned in this Policy.

#### **4.4 Disclosure of Transactions with Related Parties**

In accordance with the CVM Resolution 80/2022, some Transactions between Related Parties and the ensemble of related transactions worth over R\$ 50 million celebrated with Petrobras and its direct and indirect Controlled Companies must be informed to CVM up to 7 (seven) working days after occurrence date. Further information may be found in item 3.5 of DI-1PBR-00077 – CORPORATE GUIDELINES FOR TRANSACTIONS WITH PETROBRAS RELATED PARTIES.

#### **4.5 Reporting Helpline**

The Petrobras Reporting Helpline (<https://www.contatoseguro.com.br/petrobras>) is established as a formal helpline for reports involving Transactions with Related Parties.

#### **4.6 General Provisions**

Complementing this Policy, the other guidelines provisioned in DI-1PBR-00077 – CORPORATE GUIDELINES FOR TRANSACTIONS WITH PETROBRAS RELATED PARTIES must also be observed.

It is up to Petrobras' managers to publicize this Policy and its developments to its collaborators and see to its execution.

Petrobras' Managers and collaborators must observe the principles and guidelines provisioned in this document.

This Policy must be revised at least annually, with alterations approved by the Management Council, according to the provisions of Law 13.303/16 and Decree 8.945/16.

It is up to the CAE to monitor and assess, together with Management and Internal Auditing, the compliance of Transactions with Related Parties. In the exercise of its attributions, it is up to CAE to emit guidance regarding the interpretation and application of this Policy's terms.

## 5. DEFINITIONS

Management or Manager – Members of the Board of Directors or Directors' Board.

Petrobras Health Association – Non-economical private legal entity that, linked to an instituting, maintaining, or sponsoring public or private entity, operates a private, closed healthcare plan to an exclusive group of beneficiaries.

Collaborators – Members of the Board of Directors and their advising committee, members of the Fiscal Council, members of the Executive Board, employees, interns, contractors, and any person acting on behalf of Petrobras.

Affiliated Company - An entity on which the investor has a significant influence.

Controlled Company - An entity that is controlled by another entity.

Competitiveness – Service prices and conditions compatible with the market.

Commutativity – Proportional installments for each contracting party.

Market conditions – Commercial transactions characterized by (i) having occurred within general market standards for a similar business, whenever such comparison is possible; (ii) executed to meet the Company's best interests; and (iii) operation having been concluded with the expected diligence for independent parties.

Conflict of interests – Whenever one is not independent regarding the discussed matter and may influence or take decisions motivated by interests other than those of the organization.

Compliance – adherence to the contract terms and liabilities as practiced by the Company.

Joint ventures – Shared business operations in which the controlling parties have rights over their liquid assets.

(Union) Entities – The Union's autarchies, foundations, and federal public companies, whether controlled directly or indirectly.

Closed Complementary Social Security Entities (pension funds) – Nonprofit entities organized as foundations or civil societies. Constituted exclusively by employees of a company or group of companies to public workers of the Union, States, Federal District, and Municipalities, as well as associates or members of professional, class, or sectorial legal entities, named instituters.

Equity - Mechanisms to avert discrimination or privileges and adoption of practices ensuring non-utilization of privileged or business opportunities for individual or third-party benefit.

Relatives - members of a family from which Significant Influence or influencing may be expected, including (a) children, parents, spouse or companion; (b) companion or spouse children; (c) companion or spouse dependents; and (d) represented, curated or grantors of full attorney powers for key-personnel or any of the aforementioned relatives.

Significative Influence – Being able to take part in decisions regarding a venture's financial and operational policies without characterizing individual or joint control over it. Significant influence may be obtained through social participation, statutory provisions, or shareholder agreement.

Joint Operation – Shared business in which the controlling parties hold rights over the assets and obligations regarding the business' debts.

Related Party – According to the Technical Statement of the Accounting Statement Committee (CPC) 05 (R1), approved by CVM Resolution n. 94/2022:

“Related parties are natural or legal persons related to the entity executing its accounting statements (in this technical statement, treated as an entity reporting the information).”

a. A person or close family member is related to the reporting entity if:

- Holds full or shared control over the entity reporting the information;
- Holds significant influence on the entity reporting the information or
- Is a member of the Management key personnel of the reporting entity or controls the entity reporting the information.

b. An entity is related to the reporting entity if any of the following conditions are met:

I. The entity and the reporting entity belong to the same economic group (meaning that the controlling and each controlled company are related, as well as entities under shared control are related between themselves);

II. The entity is colligated or a joint venture of another entity (or colligated or jointly controlled by an entity member of the economic group to which the other entity belongs);

III. Both entities are a joint venture of a third entity;

IV. Both entities are a joint venture of a third entity, and the other entity is colligated with this third entity;

V. The entity is a severance benefit plan with employees of both entities, the reporting entity and the one related to the reporting entity, as beneficiaries. If the reporting entity is a severance benefit plan, its contributing employees are considered related parties to the entity reporting the information;

VI. The entity is fully or jointly controlled by a person mentioned in section (a);

VII. A person mentioned in section (a) (I) has significant influence over the entity, whether as a key personnel member of the entity's Management (or Entity controller);

VIII. The entity, or any other member of the group to which it belongs, provides services to the entity's Management key personnel or the one controlling the reporting entity.”

Management Key-personnel – Persons holding authority and responsibility for directly or indirectly planning, directing, and controlling the entity's activities, including any of this

entity's Managers (executive or otherwise). The following comprise the Key Personnel of the Petrobras Administration: President; Officers; Members of the Board of Directors and its respective Committees; Members of the Statutory Committees (CTEs); Members of the Board of Directors, the BD's Advisory Committees and the Executive Board of the Conglomerate's Companies that are within the scope of Petrobras' Key Administrative Personnel defined by Conformity, and the companies included in the SOX scope.

Petrobras and other Petrobras System Companies – Petrobras, Subsidiaries, Controlled (directly and indirectly controlled companies), Colligated Companies, Jointly Controlled Ventures, Joint Operations and Structured Entities. They all have their own legal personhoods.

Companies linked to Management Key-personnel – Companies fully or jointly controlled by a person identified as a member of Management Key-personnel and/or its Relatives.

Transactions with Related Parties – Resource, service, or liability transfers between the reporting entity and a related party, regardless of having charged a financial counterpart.

The following relation, extracted from the Technical Statement of the Accounting Statements Committee (CPC) 05 (1), approved by CVM Deliberation n. 94/2022 presents, non-exhaustively, examples of transactions with related parties:

- a. Purchase and sale of goods (finished or otherwise);
- b. Purchase and sale of real estate and other assets;
- c. Service provision or receiving;
- d. Leases;
- e. Research and development transfers;
- f. Licensing agreement transfers;
- g. Financial transfers (including loans and capital contributions in cash or equivalent);
- h. Warranties, permissions, or bails;
- i. Undertaking commitments to perform obligations in a possible event, including execution contracts (recognized or otherwise);
- j. Liquidating obligations on behalf of the entity or the related party's behalf through the entity;
- k. Management services provision and/or any use of the entity's physical structure or personnel by other party(ies), with or without a financial counterpart;
- l. Acquisition of rights and purchase option, or any such benefit and its respective right of exercise;
- m. Any transfer of goods, rights, and obligations;



- n. Concession of loan for use of real estate or chattels of any kind;
- o. Maintenance of any employee benefits for related parties, such as social security supplementary plans, medical assistance plans, mess halls, recreation centers, etc.;
- p. Market and technological limitations.

Transparency – adequate reporting of the agreed conditions and its consequences for the Company's financial statements.

## **6 – REFERENCES:**

Law 13.303/16 and Decree 8.945/16;

Law 6.404 of December 15th, 1976 – Share Companies Act;

CVM Resolution n. 94/2022, approving the Technical Statement CPC 05 (R1) of the Accounting Statements Committee;

Accounting Statements Committee – CPC, CPC 05 (R1) – Disclosure on Related Parties;

Corporate Governance Level 2 Regulation;

CVM Resolution n. 80/2022;

Circular/Annual-2023-CVM/SEP;

Brazilian Code of Corporate Governance;

B3 Company Sustainability Index.

## 9. CORPORATE GOVERNANCE POLICY



### 1. MINUTES OF APPROVAL

Policy approved by the Board of Directors of Petrobras - BD Minutes 1.636, item 2, Agenda no. 100 of 07-29-2020 and modified as determined in BD Minutes 1.712, item 8, Agenda nº 65 of 06-28-2023.

### 2. SCOPE

Applies to Petrobras System, pursuant to Article 16 of the Bylaws.

### 3. PRINCIPLES

**3.1** The Corporate and Organizational Governance Model aims to contribute to:

- i) ensure the sustainability of Petrobras and the perpetuation of best governance practices;
- ii) improve decision making in senior management;
- iii) improve the company's planning processes, controls and performance;
- iv) increase transparency and information disclosure;
- v) strengthen the Company's institutional image and reputation; and
- vi) generate value for shareholders and other stakeholders in an ethical and sustainable way

**3.2** The Corporate and Organizational Governance Model has its operation guided by:

- (i) transparency;
- ii) respect and equanimous treatment of shareholders and other stakeholders;
- iii) accountability;
- iv) economic, social and environmental responsibility; and
- v) respect to the legal and regulatory requirements established in the countries where it operates.

**3.3** The Corporate and Organizational Governance Model adheres to the principles described in the Code of Ethical Conduct, which promote zero tolerance to fraud, corruption and any misconduct in Petrobras System.

### 4. GUIDELINES

**4.1** Pursue a continued review of the Corporate and Organizational Governance Model, aiming at incorporating the best governance practices.

**4.2** Follow the Policies, Guidelines and other Corporate and Organizational Governance Instruments approved by their respective management bodies.

**4.3** Adopt and promote practices of organizational governance, planning, evaluation of economic/financial performance and control, including cases where Petrobras holds minority interests, always aligned with Petrobras' strategic planning and in accordance with technical, economic, financial and legal evaluations inherent to investments and partnerships.

**4.4** The Company, in the exercise of its duty of diligence and right, will supervise the companies in which it holds an interest, requesting the same information and controls, as indicated particularly in Law 13303/16 and Decree 8945/16.

## **5. REFERENCES**

- Petrobras' Bylaws;
- Code of Ethical Conduct;
- Law 13303/16 - Provides for the legal regime of public companies, mixed-capital companies and their subsidiaries;
- Decree 8945, of December 27, 2016, regulates, within the scope of the Federal Government, Law 13303, of June 30, 2016, which provides for the legal regime of public companies, mixed-capital companies and their subsidiaries;
- Law 6404/76 and amendments - Brazilian Corporate Law.

## **6. DEFINITIONS**

**Guidelines:** instructions that guide the performance of the Company, aiming at the achievement of its purpose and goals.

**Corporate Governance:** set of practices and rules of operation and relationship between the Shareholders or Quotaholders, the General Meeting, the Board of Directors, the Executive Board, the Independent Audit, the Fiscal Council and other stakeholders, with the purpose of improving the decision-making process at the senior management level, contribute to the Company's sustainability, improve the institutional image and facilitate access to funds at lower costs.

**Organizational Governance:** set of practices and operating rules aiming at the strategic alignment of Petrobras and its affiliated companies, obtained through the unfolding of strategy, policies and guidelines, governance instruments and relevant operational aspects.

**Petrobras System:** Petróleo Brasileiro S.A - Petrobras and the companies in which Petrobras holds direct or indirect shareholding.

## 10. POLICY FOR THE ENFORCEMENT AND GOVERNANCE OF THE INDEMNITY COMMITMENT «

### 1. MINUTES OF APPROVAL

Document approved by the Board of Directors of Petrobras - Minutes CA 1633, item 5, dated 06/24/2020 - Agenda No. 84/2020.

### 2. SCOPE

**2.1** It applies to Petrobras, the members of the Board of Directors, the Audit Committee, the Executive Board, the statutory and non-statutory committees, employees and agents acting by delegation of the Company's managers.

### 3. PRINCIPLES

**3.1** This Policy establishes the principles that guide Petrobras' governance for the application of article 23 and paragraphs of the Articles of Incorporation, including the Indemnity Commitment signed between the Company and the members of the Board of Directors, the Audit Committee, the Executive Board, the statutory committees, the non-statutory committees and other employees and agents who legally act by delegation of the Company's managers.

**3.2** The Indemnity Commitment, as a mechanism to ensure market conditions compatible with the function performed, seeks to guarantee the managers and fiscal directors, as well as all those acting by delegation of these ("Beneficiaries"), in relation to the equity effects arising from lawsuits, arbitration, and administrative processes and other restrictions imposed by reason of the exercise of the position or function.

**3.2.1** Specifically, the Indemnity Commitment guarantees the payment of any and all amounts, costs or expenses ("Expenses") that may be proven to be claimed by the Beneficiary, due to complaints, inquiries, investigations and administrative, arbitration or judicial processes, in Brazil or in any other jurisdiction, that aim to impute any responsibility for regular management acts practiced exclusively in the exercise of its activities ("Processes"), observing the principles, procedures and conditions foreseen in this Policy.

**3.3** The Indemnity Commitment signed by Petrobras is valid and effective as of its signature by the Company in relation to all employees and in relation to the administrators, the Indemnity Commitment must be formalized by a private instrument signed between them and the Company.

**3.4** The Indemnity Commitment is applicable only to cases in which there is no coverage of the insurance policy contracted by the Company (D&O Insurance), according to the Insurer's formal statement, and the Indemnity Commitment is therefore subsidiary to D&O Insurance, except in the case provided for in item 4.3.1.

**3.5** The payment of expenses must consider the reasonableness of the amounts claimed by the Beneficiary, as well as all the information necessary and available at the time to assess the adequacy of the granting of indemnity or advance/payment/reimbursement of Expenses.

**3.6** Beneficiaries who are claiming the aforementioned amounts are prohibited from participating in meetings or discussions that deal with the approval of the payment of Expenses, in compliance with the provisions of article 156, heading provisions of Law 6.404/76, Business Law.

**3.7** The Company, at its sole discretion, as assessed in the specific case, may adopt additional governance procedures that reinforce the independence of decisions, such as referral for resolution at a general meeting in situations where: (i) more than half of the managers are beneficiaries direct from the resolution on the approval of the payment of Expenses: (ii) the financial exposure of the company is significant, considering the amounts of the claimed Expenses: (iii) other cases in which the Company's management understands, justifiably, that the subject should be considered by the shareholders.

### **3.8 INDEMNITY AND EXCLUSIONS**

**3.8.1** The Beneficiary will be fully guaranteed and indemnified by the Company for Expenses related to any equity effects that originate from regular management acts, provided that they arise from the exercise of the position, from decisions/technical statements/actions carried out diligently, in accordance with in good faith, aiming at the Company's corporate interest and in compliance with its fiduciary duties, subject to the following requirements (i) practiced within the period between the beginning of the contractual relationship until its termination, or (ii) practiced by the previous administration, in the event that the Beneficiary has not connived or omitted with it, pursuant to article 158, § 4 of Law 6.404/76; and (iii) the Beneficiary claims compensation during the term of the Commitment.

**3.8.2** The option for eventual execution of (i) judicial or extrajudicial agreements, (ii) or adjustment of conduct agreements or commitments; or (iii) any other agreement or transaction involving any governmental, regulatory, legislative, judicial, arbitration or administrative authority, in Brazil or abroad ("Agreement(s)") shall be incumbent upon the Beneficiary, provided that the proposed Agreement is manifestly reasonable or within the standards applied in similar cases.

**3.8.3** The Beneficiary will not be entitled to the indemnity rights provided for in the Commitment relating to Expenses, when, evidently, any of the following events occur: (i) there is insurance policy coverage taken out by the Company, as formally recognized and implemented by the insurer; (ii) there is the practice of acts outside the regular exercise of the Beneficiary's attributions or powers; (iii) there is an act of bad faith, intent, gross negligence or fraud on the part of the Beneficiary; (iv) there is the practice of an act in its own interest or that of third parties, to the detriment of the Company's corporate interest;

(v) there is an obligation to pay indemnities arising from a corporate action provided for in article 159 of Law 6.404/76 or from the reimbursement of losses referred to in article 11, § 5, II of Law No. 6.385/76; (iv) other cases in which a situation of manifest conflict of interest with the Company arises.

**3.8.3.1** In exceptional and urgent situations, when the time of regulation with the Insurance Company may cause damage to the defense, Petrobras may anticipate the necessary expenses, subsequently reimbursing itself from the Insurance Company, under the terms of the policy.

**3.8.3.2** The resolution on the anticipation provided for in the previous item will be up to two Executive Managers.

**3.8.3.3** Petrobras' counsel should preferably participate in this resolution.

**3.8.4** The Company will not have any obligation to indemnify the Beneficiary for loss of profits, loss of business opportunity, interruption of professional activity, moral damages or indirect damages that may be alleged by the Beneficiary, and the indemnity or reimbursement is limited to the cases provided for in the Indemnity Commitment.

**3.8.5** In the event of a final and unappealable conviction in a criminal prosecution, public interest civil action, action against misconduct in public office, citizen suit filed by a third party, or by shareholders in favor of the Company, or even of an unappealable administrative decision that has not been subject to judicial suspension, the Beneficiary undertakes to reimburse the Company for all amounts spent under this Commitment.

## **4. GUIDELINES**

### **4.1. Procedure for Payment of Expenses**

**4.1.1** The Beneficiary, whenever he becomes aware, by means of an official letter, summons, notification or notice, or by any other written means, of any Process, must notify the Company, in writing, within 72 (seventy-two) hours counted from the date of its knowledge, forwarding, whenever possible, any and all documents and information related to this Process.

**4.1.2** The Beneficiary may choose to use the Company's internal or contracted legal services or appoint another attorney to sponsor its defense, which must be previously approved by the Company, based on the principles of reasonableness, proportionality and morality, and provided that the fees are compatible with those of the market and the applicable legislation so permits, as assessed by the competent body.

**4.1.3** If the Beneficiary chooses to hire another attorney, he/she must present a budget of attorney's fees indicating the amounts charged by procedural stage, which will be sent to the Insurance Company, as well as to the competent internal area of the Company for assessment as to the reasonableness of the fee proposal attorneys.

**4.1.4** In case of execution of the Agreement, judicial or administrative decision/order, the

Beneficiary must notify the Company within 24 (twenty-four) hours of the obligation to make payment of its execution or notice, as the case may be.

**4.1.5** In the event of payment of Expenses, the Company will make the payment within the period that occurs first: (i) within 90 (ninety) days, counting from the submission of all documents necessary for the Company's analysis, namely: copy of the notice/notification/service of process, full copy of the file, proof of the position exercised at the time of the facts, proposal of fees, if applicable; or (ii) within the period established in the Agreement or judicial or administrative decision.

**4.1.6** Payment by the Company will be subject to the verification that the amount related to the Expense is: (i) reasonable and within the standards applied in similar cases; (ii) arising from the regular act of management and (iii) is not subject to the prohibition imposed in the A itself, in the decision, in this Commitment or arising from the law.

**4.1.7** In the event that the Company makes any payment directly to the Beneficiary or third parties, it will be immediately subrogated to any and all compensation to which the Beneficiary is entitled, including any liability insurance policy. The Beneficiary must sign all necessary documents, as well as perform all possible acts to guarantee such rights to the Company, including signing any documents that enable the Company to file an appeal on behalf of the Beneficiary.

**4.1.8** The Beneficiary who has its Expenses borne by the Company must sign a Commitment, assuming the obligation to return the amount paid, if the occurrence of intent or gross negligence is configured in the Process or that the act was not practiced as a result of the exercise of the position or of the function.

## **4.2. Advance of Expenses**

**4.2.1** Petrobras will advance the payment of fees, based on article 23, §§ 2 and 3, of the Articles of Incorporation, through an internal procedure established specifically for this purpose, and the Legal Department is responsible for providing them directly, except in cases that depend on prior analysis by the Integrity Committee.

**4.2.2.** In cases of actions for intentional action against misconduct in public office (Law No. 8429/92, including civil inquiries); criminal prosecutions for intentional crimes (including police inquiries or criminal investigation procedures by the Public Ministry), except those of a tax or environmental nature; or if the manager has already been held liable for the same fact that is the subject of the respective process or inquiry, the advance made by Petrobras will always depend on prior analysis by the Integrity Committee.

**4.2.3** The hypotheses that Petrobras is the plaintiff of the lawsuit will also depend on prior analysis by the Integrity Committee, provided that it is not the prohibition contained in article 23, §5, IV of the Articles of Incorporation; and cases in which the manager already responds to the criminal prosecution, with a complaint offered and received by the Judiciary, as a result of Operation Car Wash, when they (the manager) is sued in other judicial or administrative proceedings.

**4.2.4** The informers of the so-called Operation Car Wash are not entitled to any of the benefits contained in article 23 of the Articles of Incorporation.

**4.2.5** The continuity of payment will be analyzed by the Integrity Committee when the first decision on the merits is unfavorable to the manager.

**4.2.6** If the Integrity Committee decides against the payment of fees, the manager or their attorney may submit a Request for Reconsideration to the Integrity Committee, which will be reported by another member of the same Integrity Committee.

**4.2.7** The non-advancement of expenses does not bind any assessment of any reimbursement or indemnity at the end of the process.

### **4.3. From the final analysis on the payment of expenses**

**4.3.1** In the event of a final and unappealable conviction, the Integrity Committee will be responsible for analyzing the need for reimbursement of the Expenses eventually paid by Petrobras, at which time it must assess whether the manager was found guilty of intent or gross negligence.

**4.3.2** If the Integrity Committee's decision is to characterize one of the cases of exclusion from the benefit provided for in this Policy, the Beneficiary is obliged to refund all amounts paid by the Company due to the Commitment or amounts paid based on article 23, §2 and §3, within a period of 90 (ninety) days after receiving notification of said decision.

**4.3.2.1** In this case, the manager or their attorney may request reconsideration by the Integrity Committee. The request will have another member of the Committee as rapporteur.

**4.3.3** In cases of a final decision favorable to the manager, it will be up to the Integrity Committee to pronounce on the reimbursement of the Expenses paid by it, when they have not been advanced by Petrobras.

### **4.4 Decision of the Insurance Company**

**4.4.1** Upon the Insurance Company's decision confirming the coverage, and there being an advance to the Beneficiary, the appropriate measures must be taken aiming at the respective reimbursement of advanced Expenses, either to the Beneficiary or to the Insurance Company, in view of the subrogation referred to item 4.5 of this Policy.

**4.4.2** In case the Insurance Company decides to confirm the coverage, without advance payment to the Beneficiary, the process will be followed up with the Insurance Company, observing the procedure applicable to D&O Insurance.

### **4.5 General Provisions**

**4.5.1** It is incumbent upon Petrobras managers to disseminate this Policy and its consequences to the workforce and ensure compliance with it.

**4.5.2** The Indemnity Commitment signed or declared by the Company is irrevocable and irreversible, and the obligations assumed therein and when accepted by the Beneficiaries also bind their successors in any capacity.



**4.5.3** Any change in the Indemnity Commitment signed by the Company will not produce effects in relation to the acts already performed.

## **5. DEFINITIONS**

For the purposes of this document, the following definitions are considered:

### **Advance**

Expenses incurred by Petrobras at any time during the process, while a condemnatory decision to the manager does not supervene.

### **Anticipation**

Payment made by Petrobras, in exceptional and urgent situations, when the time of regulation with the Insurance Company may cause damage to the defense.

### **Management or Manager**

Are the members of the Board of Directors and the Executive Board.

### **Beneficiaries**

Are the current and former Managers, members of the Audit Committee, members of statutory and non-statutory committees, as well as employees and agents who legally act as delegated by the Company's managers.

### **Indemnity Commitment**

Indemnity Commitment is the document entered into with the Administrators and Fiscal Councilors or published, as a declaration of the Company's obligation, to the other beneficiaries.

### **Conflicts of Interests**

There is a conflict of interest when someone is not independent in relation to the matter under discussion and can influence or make decisions motivated by interests other than those of the organization. This is a situation that must be examined and dealt with in each specific case, when the confrontation between the Company's interest and the agent's personal interest is verified.

### **Expenses**

Any and all amounts, costs or expenses that may be proven to be claimed by the Beneficiaries, due to complaints, inquiries, investigations and administrative, arbitration or judicial proceedings, in Brazil or in any other jurisdiction, which aim to impute any responsibility for regular acts practiced exclusively in the exercise of its activities.

### **Processes**

Complaints, inquiries, investigations and administrative, arbitration or judicial proceedings, in Brazil or in any other jurisdiction.

