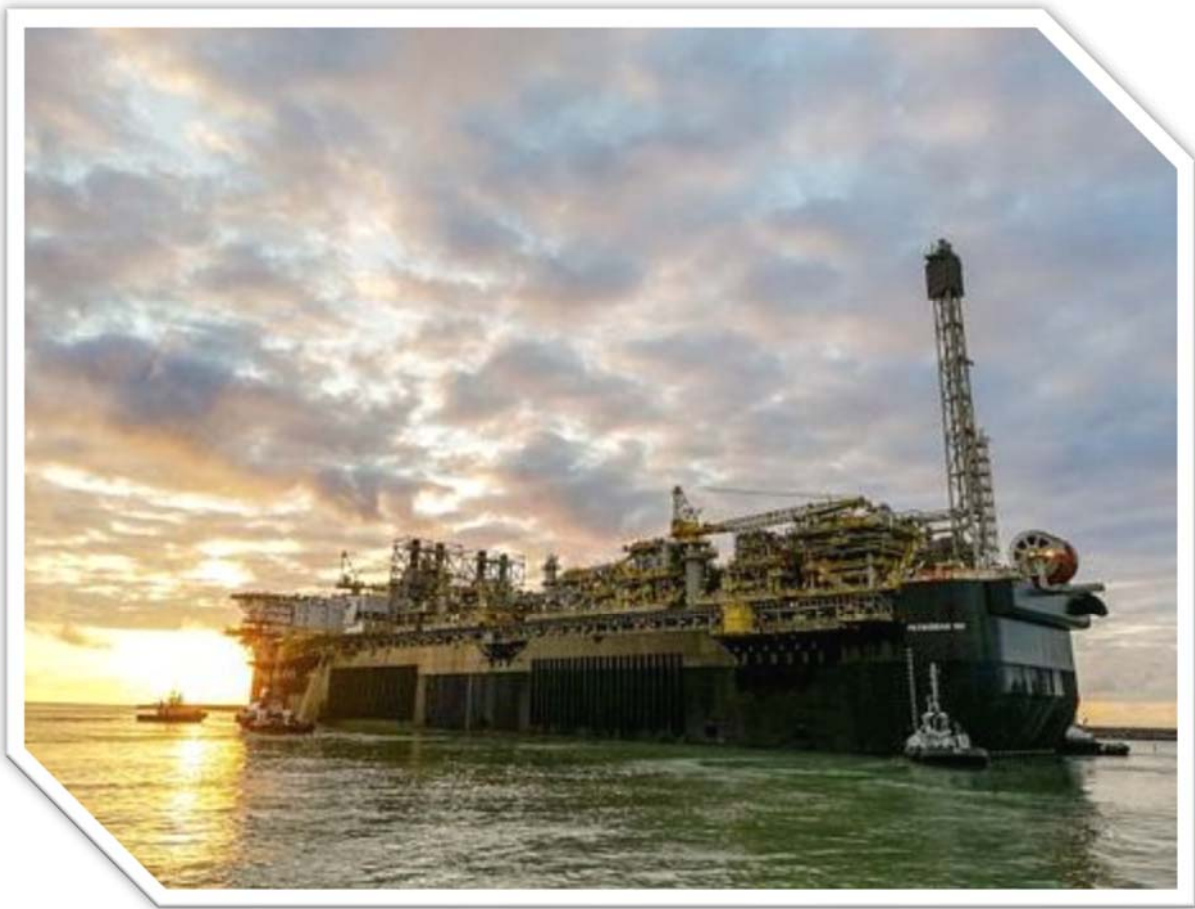


Offshore Investment Opportunity, Sergipe-Alagoas Basin, Brazil

June, 2020



Investment Opportunity in Offshore Field in the Sergipe-Alagoas Basin, Brazil

SUMMARY

Petróleo Brasileiro S.A. (“Petrobras”) is undertaking a process (“Process”) to sell its equity interests in Tartaruga Field, in Area SES-107D Concession, located in shallow waters at the Sergipe-Alagoas Basin, Brazil (“The Potential Transaction”).

- Petrobras holds 25% of the Participating Interest in Area SES-107D Concession, Tartaruga Field, operated by Maha Energy Brasil Ltda. (Maha), that holds the remaining 75% Participating Interest. The Concessions were acquired in Round Zero of Blocks Bids of the Agência Nacional do Petróleo, Gás Natural e Biocombustíveis (ANP).

FIELD	INITIALS	AREA (Km ²)	WATER DEPTH (m)	PHASE
Tartaruga	TTG	23,73	0 – 20	Production

Tabel 1 - Summary of field characteristics

- ✓ The business model considers the sale of Petrobras' total stake in the field, with existing integrated facilities;
- ✓ The transaction also includes the option to enter into an oil purchase and sale contract with Petrobras and a gas purchase and sale contract with Maha, which will allow the buyer to sell its production.

FIELD LOCATION

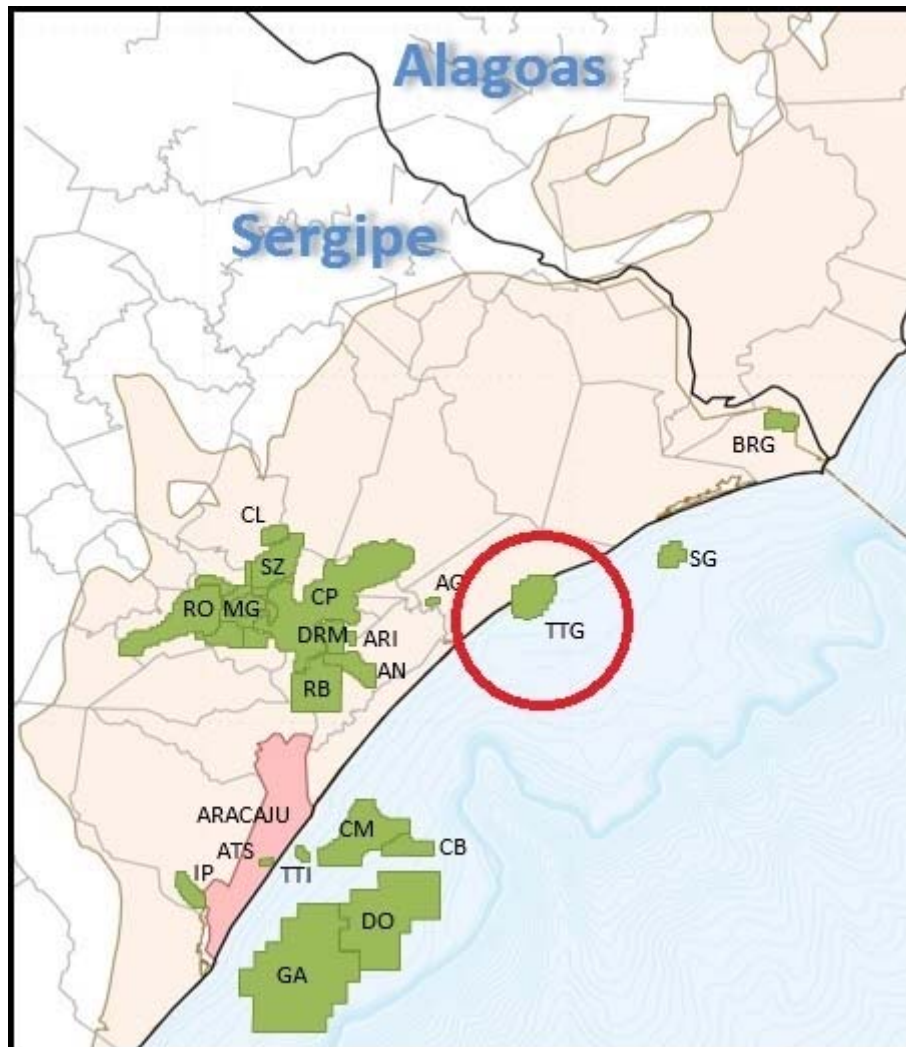


Figure 1 - Location Map

The Tartaruga Field is located on the North coast of the state of Sergipe, in the municipality of Pirambu in shallow waters of the Sergipe-Alagoas Basin.

HIGHLIGHTS

- Opportunity to acquire a stake in the oil and gas production field in operation.
- Production mainly of light crude oil with 37° API.
- Offshore field with production facilities located inland, producing from directional wells.
- Average production, from January until May 2020, of approximately 580 bbl of oil/day.
- Additional Opportunities: Completion of well TTG-3, with potential to increase the production.
- Volume in place: 21.63 million barrels of oil.

- The oil produced in Tartaruga Field is delivered by trucks at Atalaia Production Station in Aracaju, Sergipe's State Capital.

ELIGIBILITY REQUIREMENTS OF PROSPECTIVE PURCHASERS

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

1.1. The minimum qualification criteria is as a non-operator, as defined by ANP;

1.2. Minimum net equity of R\$ 1,500,000.00 to be qualify as non-operator, which must be proven when the Prospective Purchaser applies for its qualification ;

1.3. In case a company is not yet qualified as non-operator by ANP, it may participate of the Process if, under the strict terms of the model to be provided by Petrobras, it declares (i) to be aware of ANP's process and (ii) to meet ANP's requirements for qualification as non-operator, according to ANP's auction notice of the 16th Bid Round Tender (October/2019) or other future auction notice published by ANP.

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

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

(A) "Cadastro Nacional de Empresas Inidôneas e Suspensas" (CEIS) - Available at: <http://www.portaldatransparencia.gov.br/sancoes/ceis>;

(B) "Cadastro Nacional de Empresas Punidas" (CNEP) - Available at: <http://www.portaltransparencia.gov.br/sancoes/cnep>;

(C) "Empresas impedidas de transacionar com a Petrobras" - Available at: <http://transparencia.petrobras.com.br/licitacoes-contratos>).

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

4. In the Compliance Certificate, the Prospective Purchaser shall indicate, with detailed description, where applicable, whether it or any of its affiliates (i) is subject to any sanctions; (ii) are owned or controlled by persons or entities subject to Sanctions ; (iii) is located, has been constituted or is resident in a country subject to any sanctions; and (iv) has the predominant part of its commercial affiliation or business with any Sanctioned Person or in a Sanctioned Country.

4.1 Petrobras will evaluate the information presented by the Prospective Purchaser in the form of item 5. If such evaluation demonstrates that the participation of such Potential Purchaser causes a violation of any Sanctions that must be observed by Petrobras, it will be eliminated from the Process.

4.2 For the purposes of clause 5, "Sanctions" means (i) sanctions, (ii) regulations, (iii) embargoes or (iv) restrictive measures that have been administered, enacted, imposed

or enforced by the World Bank, the United Nations Security Council, the United States United States of America, Canada, the United Kingdom, the European Union, the Netherlands and Brazil, as well as their respective government institutions and agencies in any of the countries mentioned.

5. In order to participate in the Process and comply with the requirements, the Prospective Purchaser must sign a Compliance Certificate, in strict terms of the template to be provided by Petrobras.
6. Petrobras will verify the accuracy of this statement and compliance with the above requirements, upon Prospective Purchaser's assumption of the confidentiality obligations necessary to participate in the Process.
7. The Prospective Purchaser may be asked, during the Process, to answer a conformity questionnaire to assess the integrity risk under the terms of the Petrobras Corruption Prevention Program ("PPPC") and the Anti-Corruption Laws.

THE PROCESS

- The interested parties that meet the "Eligibility Requirements" should contact the project's email address below to express their interest in the opportunity by [July 17th, 2020](#) to receive the necessary documents to participate in the Process: (i) Confidentiality Agreement; (ii) Compliance Certificate; (iii) Declaration of Regulatory Requirements
 - At Petrobras' request, the Prospective Purchaser shall provide supporting documentation.
- Project e-mail address: cc-seal_terra@petrobras.com.br
- In order to have access to the Additional Asset Information Package, the interested parties that are duly eligible for the Process must submit the abovementioned documents, until [July 31st, 2020](#),
- Petrobras reserves the right to amend the Process as it deems appropriate and will ensure that any changes will be disclosed to all participants.
- During the process, Petrobras may conduct risk prevention analyzes in accordance with the Anti-Corruption Law and the Petrobras' Corruption Prevention Program (PPPC) and may request the Prospective Purchaser to fill a report detailing its procedures and guidance towards Anti-Corruption Laws.
- Inquiries from Prospective Purchasers that meet the above "Eligibility Requirements of Potential Purchasers" shall be addressed solely to the Project email address set forth above. Interested parties should not contact any Petrobras employee.
- This e-mail should only be used for the purposes of the Potential Transaction. Any general questions or inquiries not specific and directly related to the Potential Transaction shall be addressed to the following website: <http://transparencia.petrobras.com.br/>

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