

Petrobras on the CEO of the company

Rio de Janeiro, April 12, 2021 - Petróleo Brasileiro S.A. - Petrobras informs that the Extraordinary General Meeting (EGM) held today approved the dismissal of Roberto da Cunha Castello Branco from his position as a member of the Petrobras' Board of Directors, which implied his removal from the Presidency of the company as well, since the CEO must be one of the members of the Board of Directors by force of statutory provision (Article 20 of Petrobras Bylaws).

Due to the vacancy in the Presidency of the company, the Chairman of the Board of Directors nominated the Chief Exploration and Production Officer, Carlos Alberto Pereira de Oliveira, as interim CEO of the company until the election and inauguration of a new CEO, pursuant to paragraph 4 of art. 27 of Petrobras Bylaws.

Petrobras clarifies that the Executive Officers who have already informed that they are not interested in renewing their mandates will remain in their positions until their successors take office, as announced on March 24, 2021.

The Company is grateful for the important work carried out by Roberto Castello Branco, for his leadership, dedication and contribution, since his arrival in January 2019 as CEO of the Company and as a member of the Board of Directors. Roberto played a key role in deleveraging the company, improving capital allocation, focusing on investments in world-class assets, and accelerating divestments of non-priority assets. Through the implementation of the five strategic pillars, costs were reduced and set to remain on a downward trajectory, there was an increase in productivity, acceleration of the digital transformation, launch of low-carbon and sustainability commitments, and a focus on meritocracy and value creation.

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