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" - Petrobras Global Finance B.V. 5.625 20/05/43 (

ISIN US71647NAA72)

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	BIDS					
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	VOLU		,			
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	PETROBRAS GLOBAL FINANCE B.V.					
			ISIN			
719186X25378	Petrobras Global Finance B.V. 5.625 20/05/43	US71647NAA72	US71647NAA721000	1000		USD

06 2022 .

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PETROBRAS GLOBAL FINANCE B.V.  
549300FNENFFSMO3GT38

001  
CASH

USD

12 2022 . 11:00

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12 2022 . 23:00

12 2022 . 18:00

06 2022 . 12 2022 .

06 2022 . 12 2022 . 23:00

06 2022 . 12 2022 . 11:00

( )

ISIN

US71647NAA72  
PETROBRAS GB FIN 5.625 20/5/43

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NARC/TO TENDER AND RECEIVE THECONSIDERATION + ACCRUED INTEREST

002  
NOAC

12 2022 . 11:00

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12 2022 . 23:00

12 2022 . 18:00

06 2022 . 12 2022 .

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Euroclear Bank S.A./N.V.:

NOTE/NO LEGAL DOCUMENTATION TO BE  
COMPLETED  
CAED/TENDER GROUP 2 + PRIORITY 2

----- EVENT DETAILS -----

INFORMATION SOURCE: INFORMATION AGENT:  
GLOBAL BONDHOLDER SERVICES CORPORATION  
65 BROADWAY SUITE 404  
NEW YORK, NEW YORK 10006  
ATTN: CORPORATE ACTIONS  
BANKS AND BROKERS CALL: +1 (212) 430-3774  
TOLL FREE TO + 1 (855) 654-2015

GENERAL INFORMATION

-----  
THE PURPOSE OF THE OFFERS IS TO REPAY CERTAIN OF COMPANY'S  
INDEBTEDNESS.

1. TENDER AND CONSENT: NOT APPLICABLE

2. CONDITIONS AND RESTRICTIONS: CERTAIN RESTRICTIONS MAY APPLY.

THE OFFER IS SUBJECT TO, AMONG OTHER THINGS, THE MAXIMUM

## CONSIDERATION CONDITION

.  
THE CONSUMMATION OF AN OFFER WITHIN A TENDER GROUP IS NOT  
CONDITIONED ON THE CONSUMMATION OF THE OTHER OFFERS WITHIN SUCH  
TENDER GROUP OR ON THE CONSUMMATION OF THE OFFERS IN THE OTHER  
TENDER GROUP. EACH OFFER IS INDEPENDENT OF THE OTHER OFFERS, AND  
THE COMPANY MAY, SUBJECT TO APPLICABLE LAW, WITHDRAW OR MODIFY  
ANY OFFER WITHOUT WITHDRAWING OR MODIFYING OTHER OFFERS.

.  
REFER TO THE OFFER DOCUMENTATION FOR THE COMPLETE CONDITIONS AND  
RESTRICTIONS OF THIS OFFER

## TIMETABLE

.-----  
. PRICE DETERMINATION DATE: 12/07/2022 AT 11:00 NEW YORK CITY  
TIME, UNLESS EXTENDED WITH RESPECT TO AN OFFER  
. SETTLEMENT DATE: EXPECTED TO BE NO LATER THAN THREE BUSINESS  
DAYS FOLLOWING THE EXPIRATION DATE, WHICH IS EXPECTED TO BE  
15/07/2022

## ENTITLEMENT

.-----  
1. PURCHASE PRICE:  
. CONSIDERATION: WILL BE CALCULATED IN ACCORDANCE WITH THE  
FORMULAS SET FORTH IN ANNEX 2, ANNEX 3 AND ANNEX 4 TO THE OFFER  
TO PURCHASE, BASED ON THE FIXED SPREAD SPECIFIED IN THE TABLE  
PROVIDE IN THE OFFER (THE FIXED SPREAD) FOR RELEVANT SERIES OF  
NOTES, PLUS THE YIELD OF THE SPECIFIED REFERENCE  
SECURITY/INTERPOLATED SWAP RATE FOR THAT SERIES AS QUOTED ON THE  
BLOOMBERG REFERENCE PAGE SPECIFIED IN THE TABLE IN THE OFFER AS  
OF PRICE DETERMINATION DATE

2. ACCRUED AND UNPAID INTEREST: ACCRUED AND UNPAID INTEREST WILL BE PAID UP TO, BUT NOT INCLUDING, THE SETTLEMENT DATE

.  
3. MINIMUM AGGREGATE ACCEPTANCE AMOUNT: THE TENDER OFFER IS NOT CONDITIONAL ON A MINIMUM AGGREGATE AMOUNT OF SECURITIES BEING TENDERED.

.  
4. TENDER CAP: MAXIMUM CONSIDERATION:  
. MAXIMUM CONSIDERATION FOR TENDER GROUP 1: AN AGGREGATE PURCHASE PRICE, EXCLUDING ACCRUED INTEREST, OF UP TO USD 750,000,000  
. MAXIMUM CONSIDERATION FOR TENDER GROUP 2: AN AGGREGATE PURCHASE PRICE, EXCLUDING ACCRUED INTEREST, OF UP TO USD 750,000,000

.  
IF THE MAXIMUM CONSIDERATION CONDITION IS NOT SATISFIED WITH RESPECT TO EACH SERIES OF NOTES WITHIN A TENDER GROUP FOR (I) A SERIES OF NOTES WITHIN SUCH TENDER GROUP (THE FIRST NON-COVERED NOTES) FOR WHICH THE MAXIMUM CONSIDERATION FOR SUCH TENDER GROUP IS LESS THAN THE SUM OF (X) THE AGGREGATE CONSIDERATION FOR ALL VALIDLY TENDERED FIRST NON-COVERED NOTES FOR SUCH TENDER GROUP AND (Y) THE AGGREGATE CONSIDERATION FOR ALL VALIDLY TENDERED NOTES OF ALL SERIES FOR SUCH TENDER GROUP, HAVING A HIGHER ACCEPTANCE PRIORITY LEVEL AS SET FORTH ON THE COVER OF THE OFFER TO PURCHASE (THE ACCEPTANCE PRIORITY LEVEL) (WITH 1 BEING THE HIGHEST ACCEPTANCE PRIORITY LEVEL AND 12 BEING THE LOWEST ACCEPTANCE PRIORITY LEVEL (IN CASE OF THE TENDER GROUP 1) OR 8 BEING THE LOWEST ACCEPTANCE PRIORITY LEVEL (IN CASE OF THE TENDER GROUP 2)) THAN THE FIRST NON-COVERED NOTES FOR SUCH TENDER GROUP, AND (II) ALL SERIES OF NOTES FOR SUCH TENDER GROUP WITH AN ACCEPTANCE PRIORITY LEVEL LOWER THAN THE FIRST NON-COVERED NOTES FOR SUCH TENDER GROUP (TOGETHER WITH THE FIRST NON-COVERED NOTES, THE NON-COVERED NOTES), THEN THE COMPANY MAY, AT ANY TIME AT OR PRIOR TO THE EXPIRATION DATE:

(A) TERMINATE AN OFFER WITH RESPECT TO ONE OR MORE SERIES OF NON-COVERED NOTES FOR SUCH TENDER GROUP FOR WHICH THE MAXIMUM CONSIDERATION CONDITION FOR SUCH TENDER GROUP HAS NOT BEEN SATISFIED, AND PROMPTLY RETURN ALL VALIDLY TENDERED NOTES OF SUCH SERIES, AND OF ANY SERIES OF NON-COVERED NOTES FOR SUCH TENDER GROUP, TO THE RESPECTIVE TENDERING HOLDERS, OR

(B) WAIVE THE MAXIMUM CONSIDERATION CONDITION WITH RESPECT TO ONE OR MORE SERIES OF NON-COVERED NOTES FOR SUCH TENDER GROUP AND ACCEPT ALL NOTES OF SUCH SERIES, AND OF ANY SERIES OF NOTES WITHIN SUCH TENDER GROUP HAVING A HIGHER ACCEPTANCE PRIORITY LEVEL, VALIDLY TENDERED, OR

(C) IF THERE IS ANY SERIES OF NON-COVERED NOTES FOR SUCH TENDER GROUP FOR WHICH:

1. THE AGGREGATE CONSIDERATION NECESSARY TO PURCHASE ALL VALIDLY TENDERED NOTES OF SUCH SERIES, PLUS
2. THE AGGREGATE CONSIDERATION NECESSARY TO PURCHASE ALL VALIDLY TENDERED NOTES OF ALL SERIES HAVING A HIGHER ACCEPTANCE PRIORITY LEVEL THAN SUCH SERIES OF NOTES, OTHER THAN ANY NON-COVERED NOTES,

ARE EQUAL TO, OR LESS THAN, THE MAXIMUM CONSIDERATION FOR SUCH TENDER GROUP, ACCEPT ALL VALIDLY TENDERED NOTES OF ALL SERIES HAVING A LOWER ACCEPTANCE PRIORITY LEVEL WITHIN SUCH TENDER GROUP, UNTIL THERE IS NO SERIES OF NOTES WITH A HIGHER OR LOWER ACCEPTANCE PRIORITY LEVEL WITHIN SUCH TENDER GROUP TO BE CONSIDERED FOR PURCHASE FOR WHICH THE CONDITIONS SET FORTH ABOVE ARE MET

IT IS POSSIBLE THAT A SERIES OF NOTES WITH A PARTICULAR ACCEPTANCE PRIORITY LEVEL WITHIN A TENDER GROUP WILL FAIL TO MEET THE CONDITIONS SET FORTH ABOVE AND THEREFORE WILL NOT BE ACCEPTED FOR PURCHASE EVEN IF ONE OR MORE SERIES WITH A HIGHER OR LOWER ACCEPTANCE PRIORITY LEVEL WITHIN SUCH TENDER GROUP IS ACCEPTED

FOR PURCHASE. IF ANY SERIES OF NOTES IS ACCEPTED FOR PURCHASE UNDER THE OFFERS FOR A TENDER GROUP, ALL NOTES OF THAT SERIES THAT ARE VALIDLY TENDERED WILL BE ACCEPTED FOR PURCHASE

.  
5. PRORATION: NOT APPLICABLE

.  
6. POOLFACTOR: NOT APPLICABLE

.  
THIS CORPORATE ACTION NOTIFICATION DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES BY ANYONE IN ANY JURISDICTION.

IT IS NOT, AND SHOULD NOT BE CONSTRUED OR TREATED AS, INVESTMENT OR FINANCIAL ADVICE. IN PROVIDING THIS INFORMATION, EUROCLEAR BANK IS NOT ACTING AS AGENT OF THE ISSUER.

BY SENDING AN INSTRUCTION TO EUROCLEAR BANK, YOU CONFIRM THAT YOU (AND ANY BENEFICIAL OWNER(S) FOR WHOM YOU ACT) COMPLY WITH THE TERMS AND CONDITIONS OF THE CORPORATE EVENT AND COMPLY WITH APPLICABLE LOCAL LAWS OR REQUIREMENTS, INCLUDING BUT NOT LIMITED TO HOLDING AND TRANSFER RESTRICTIONS.

IF HOLDING AND TRANSFER RESTRICTIONS WOULD PROHIBIT YOU (AND ANY BENEFICIAL OWNER(S) FOR WHOM YOU ACT) TO HOLD THE PROCEEDS OF A CORPORATE EVENT IN YOUR ACCOUNT IN EUROCLEAR BANK, YOU (AND ANY BENEFICIAL OWNER(S) FOR WHOM YOU ACT) MUST ENSURE TO SEND AN INSTRUCTION TO ALLOW THE TRANSFER OF THESE PROCEEDS TO AN ACCOUNT OUTSIDE THE EUROCLEAR SYSTEM.

.  
THIS CORPORATE ACTION NOTIFICATION DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES BY ANYONE IN ANY JURISDICTION.

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.  
.

THIS CORPORATE ACTION NOTIFICATION DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES BY ANYONE IN ANY JURISDICTION.

IT IS NOT, AND SHOULD NOT BE CONSTRUED OR TREATED AS, INVESTMENT

-----

OR FINANCIAL ADVICE. IN PROVIDING THIS INFORMATION, EUROCLEAR BANK IS NOT ACTING AS AGENT OF TH

E ISSUER.

BY SENDING AN INSTRUCTION TO EUROCLEAR BANK, YOU CONFIRM THAT YOU (AND ANY BENEFICIAL OWNER(S) FOR WHOM YOU ACT) COMPLY WITH THE TERMS AND CONDITIONS OF THE CORPORATE EVENT AND COMPLY WITH APPLICABLE LOCAL LAWS OR REQUIREMENTS, INCLUDING BUT NOT LIMITED TO HOLDING AND TRANSFER RESTRICTIONS.

IF HOLDING AND TRANSFER RESTRICTIONS WOULD PROHIBIT YOU (AND ANY BENEFICIAL OWNER(S) FOR WHOM YOU ACT) TO HOLD THE PROCEEDS OF A CORPORATE EVENT IN YOUR ACCOUNT IN EUROCLEAR BANK, YOU (AND ANY

BENEFICIAL OWNER(S) FOR WHOM YOU ACT) MUST ENSURE TO SEND AN INSTRUCTION TO ALLOW THE TRANSFER OF THESE PROCEEDS TO AN ACCOUNT OUTSIDE THE EUROCLEAR SYSTEM.

.  
----- ACTION TO BE TAKEN -----

BENEFICIAL OWNERSHIP:

.-----  
THE AGENT HAS NOT CONFIRMED TO US WHETHER YOU NEED TO SEND A SEPARATE INSTRUCTION PER BO. IT IS NOT MENTIONED IN THE OFFERING DOCUMENTATION.

.  
YOU ARE SOLELY RESPONSIBLE TO DETERMINE WHETHER TO SEND ONE INSTRUCTION PER BO OR NOT. WE CANNOT PROVIDE ANY GUIDANCE ON THIS REQUIREMENT. WE WILL FORWARD BUT NOT VALIDATE ANY INSTRUCTION RECEIVED REGARDLESS IF YOU INSTRUCTED AT BENEFICIAL OWNER OR NOT

.  
ELECTRONIC INSTRUCTIONS:

.-----  
1. FREE FORMAT MT 599/MT 568 USERS: YOUR DEADLINE IS 10:00 (BRUSSELS TIME) ON THE BUSINESS DAY BEFORE THE DEADLINE DATE.

.  
2. EASYWAY USERS:

A. TO TENDER AND RECEIVE THE CONSIDERATION, CHOOSE OPTION 001

.  
. MENTION IN FIELD 'NARRATIVE TO SERVICE PROVIDER': YOUR CONTACT NAME AND PHONE NUMBER PRECEDED BY 'INX CONTACT DETAILS'

.  
3. EUCLID USERS:

A. TO TENDER AND RECEIVE THE CONSIDERATION, SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'CASH'

B. TO TAKE NO ACTION, SEND AN INSTRUCTION TYPE '54' SUBTYPE 'NOAC'. MENTION THE EVENT NUMBER IN FIELD 72 AS FOLLOWS: 'EVNB

CA00000XXXXXXX' (WHERE XXXXXXXX IS THE EVENT NUMBER)

.

ALWAYS MENTION IN FIELD:

. 72: YOUR CONTACT NAME AND PHONE NUMBER PRECEDED BY 'INX CONTACT DETAILS'

.

4. SWIFT MT565 USERS:

A. TO TENDER AND RECEIVE THE CONSIDERATION, USE CAON 001 CAOP CASH

.

ALWAYS MENTION IN FIELD:

. 70E:INST: YOUR CONTACT NAME AND PHONE NUMBER PRECEDED BY 'INX CONTACT DETAILS'

.

PAPER FORM:

.-----

NO LEGAL DOCUMENTATION TO BE COMPLETED

.

DOCUMENTATION

.-----

YOU MAY REQUEST THE CORPORATE ACTION DOCUMENT(S) EITHER VIA E-MAIL OR VIA THE WEBSITE:

.

A. E-MAIL: SEND AN E-MAIL TO CADOCs(AT)EUROCLEAR.COM. INDICATE IN THE SUBJECT OF YOUR E-MAIL THE FOLLOWING REFERENCE 6730791-221

.

NOTE: IN THE RARE CASE THAT THE SIZE OF THE CA DOCUMENT EXCEEDS 10 MB, IT WILL NOT BE POSSIBLE TO SEND IT VIA E-MAIL. YOU WILL RECEIVE AN E-MAIL INFORMING YOU THAT THE DOCUMENT WILL BE AVAILABLE ONLY VIA THE WEBSITE

.

B. THE EUROCLEAR WEBSITE (MY.EUROCLEAR.COM): TO ACCESS THE DOCUMENTATION, LOG IN OR GO THROUGH TO MYEUROCLEAR AS A GUEST.

YOU CAN DOWNLOAD THE DOCUMENT(S) BY ENTERING THE CORPORATE ACTION  
NOTIFICATION NUMBER 6730791 IN THE SEARCH BOX ON MY.EUROCLEAR.COM  
MY APPS CORPORATE ACTIONS

.  
REVOCABILITY

.-----  
INSTRUCTIONS MAY BE WITHDRAWN PURSUANT TO THE OFFER DOCUMENTATION  
AND UPON AGENTS FINAL AGREEMENT

.  
FREE TEXT LIMITATIONS APPLICABLE IN THE FOLLOWING FIELDS (IF  
REQUIRED):

. 4 X 35 CHARACTERS IN FIELD: 88D

. 10 X 35 CHARACTERS IN FIELDS 72, 70E:INST, 80B, 95V:OWND

.  
WE WILL FORWARD BUT NOT VALIDATE ANY OF THE INFORMATION IN THESE  
FIELDS.

.  
NOTE:

.----  
PLEASE REFER TO THE CORPORATE ACTIONS FAQ SECTION ON  
MY.EUROCLEAR.COM FOR MORE INFORMATION WITH REGARDS TO THE  
APPLICABLE PROCESS TO CANCEL AND REPLACE YOUR INSTRUCTION

.  
Clearstream Banking S.A.:

ADDITIONAL INFORMATION

+++++UPDATE 07JUL2022+++

.  
PLEASE BE ADVISED THAT THIS EVENT  
IS BEING RE-TRANSMITTED DUE TO  
TECHNICAL ISSUES ON THE ORIGINAL  
NOTIFICATION.

.  
+++ORIGINAL NOTIFICATION+++

.  
:70E::ADTX//.-----

.  
SUMMARY

.  
PRIORITY LEVEL: 02  
INSTRUCTIONS PER BO: NO  
BO DIS  
:70E::ADTX//CLOSURE REQUIRED: NO  
PAPERWORK: NO  
INSTRUCTION WITHDRAWAL: YES

.  
.-----  
. 1. EV  
:70E::ADTX//ENT DETAILS

.  
PETROBRAS GLOBAL FINANCE B.V. IS  
OFFERING TO PURCHASE FOR CASH, UPON  
THE TERMS AND SUBJECT TO THE  
CONDITIONS SET FORTH IN THIS OFFER  
TO PURCHASE NOTES IN TENDER GROUP 2  
FOR AN AGGREGATE PURCHASE PRICE,  
EXCLUDING ACCRUED INTEREST, OF UP  
TO  
:70E::ADTX//USD 750 MILLION, AS CONVERTED ON  
THE BASIS SET ON THE OFFER TO  
PURCHASE (THE 'MAXIMUM CONSIDERAT  
:70E::ADTX//ION FOR TENDER GROUP 2'),  
AT A PURCHASE PRICE DETERMINED IN  
ACCORDANCE WITH THE MENTIONED

## PROCEDURES.

.  
-----

### 2. HOW TO INSTRUCT

.  
PLEASE SEND A SWIFT OR CREATION  
:70E::ADTX//ONLINE/XACT MESSAGE TO PARTICIPATE  
IN THE OFFER. YOUR INSTRUCTION MUST  
:70E::ADTX//INCLUDE YOUR ACCOUNT NUMBER, ISIN  
CODE, FULL CONTACT DETAILS AND  
AMOUNT TO BE INSTRUCTED (PLEAS  
:70E::ADTX//E  
REFER TO THE ELIGIBLE BALANCE ON  
YOUR ACCOUNT).

.  
HOLDERS SUBMITTING INSTRUCTIONS  
COMPLY WITH THE TERMS AND  
CONDITIONS OF THE OFFER TO PURCHASE

.  
NOTE:  
BY SUBMITTING YOUR INSTRUCTION  
:70E::ADTX//THROUGH CLEARSTREAM YOU HAVE  
IRREVOCABLY AND AUTOMATICALLY  
ACCEPTED:  
:70E::ADTX//(I) THE DISCLOSURE OF YOUR ACCOUNT  
DETAILS (NOT YOUR UNDERLYING  
HOLDER) AND, (II) TO BE BOUND T  
:70E::ADTX//O THE TERMS AND  
CONDITIONS OF THE OFFER TO  
PURCHASE.  
(III) THE BLOCKING OF YOUR

INSTRUCTED BALANCE,

.

2.1. INSTRUCTION PER BO

.

OPTION 001: NO

.

:70E::ADTX//2.2. BO REQUIREMENTS

.

OPTION 001: NONE

.

2.3. PAPERWORK

.

OPTION 001: NONE

.

.-----

.

:70E::ADTX//3. PR

:70E::ADTX//OCEEDS

.

HOLDERS OF NOTES THAT ARE VALIDLY  
TENDERED AND ACCEPTED FOR PURCHASE  
WILL RECEIVE THE

:70E::ADTX//APPLICABLE

CONSIDERATION, TOGETHER WITH  
ACCRUED AND UNPAID INTEREST ON THE  
NOTES FROM, AND INCLUDING, THE MOST  
RECENT INTEREST PAYMENT DATE TO,  
BUT NOT INCLUDING, THE SETTLEMENT  
DATE.

.

FOR THIS SERIE OF NOTES:

.

:70E::ADTX//REFERENCE YIELD: 3.250 PCT U.S.  
TREASURY

:70E::ADTX//SECURITY DUE 15MAY42

.  
FIXED SPREAD: 362 BPS

.  
HYPOTETICAL CONSIDERATION AMOUNT  
FOR CURRENT SER  
:70E::ADTX//IE: 856.02 USD.

.  
THE HYPOTHETICAL CONSIDERATION  
PROVIDED IS FOR ILLUSTRATIVE  
PURPOSES ONLY AND WAS CALCULATED  
BASED ON THE YIELD CALCULATED TO  
THE APPLICABLE MATURITY DATE OR PAR  
CALL DATE, AS APPLICABLE, AND HAS  
BEEN DETERMINED AS OF 11:00 A.M.  
(NEW Y

:70E::ADTX//ORK CITY TIME) ON 05JUL22 IN  
ACCORDANCE WITH THE FORMULAS SET  
FORTH IN ANNEX 2, ANNEX 3 AND ANN  
:70E::ADTX//EX

4 TO OFFER TO PURCHASE. OFFEROR  
MAKE NO REPRESENTATION WITH RESPECT  
TO THE ACTUAL CONSIDERATION PAYABLE  
IN CONNECTION WITH THE OFFERS, AND  
SUCH AMOUNTS MAY BE GREATER OR LESS  
THAN THOSE SHOWN IN THE ABOVE TABLE  
DEPENDING ON THE YIELD OF THE  
APPLICABL

:70E::ADTX//E REFERENCE SECURITY OR  
THE INTERPOLATED SWAP RATE ON THE



PRICE DETERMINATION DATE.

. THE CONSID

:70E::ADTX//ERATION PAYABLE FOR EACH  
SERIES OF NOTES WILL BE A PRICE PER  
USD 1,000, GBP 1,000 OR EUR 1,000  
PRINCIPAL AMOUNT OF SUCH SERIES OF  
NOTES EQUAL TO AN AMOUNT,  
CALCULATED IN ACCORDANCE WITH ANNEX  
2, ANNEX 3 OR ANNEX 4, AS  
APPLICABLE, THAT WOULD REFLECT:

.

:70E::ADTX//(A) FOR EACH SERIES OF U.S. DOLLAR  
NOTES AND GBP NOTES, THE PRESENT  
VALUE ON THE SETTLEMENT DAT

:70E::ADTX//E FOR

EACH SERIES OF U.S. DOLLAR NOTES  
AND GBP NOTES, USING A YIELD TO THE  
APPLICABLE MATURITY DATE, OR PAR  
CALL DATE, AS APPLICABLE, OF SUCH  
SERIES OF NOTES EQUAL TO (I) THE  
SUM OF (A) THE REFERENCE YIELD OF  
THE APPLICABLE REFERENCE SECURITY  
(SUCH YIELD

:70E::ADTX//BEING ANNUALIZED IN THE  
CASE OF THE GBP NOTES), DETERMINED  
AT THE PRICE DETERMINATION DATE PLU

:70E::ADTX//S (B) THE APPLICABLE FIXED  
SPREAD AS SET IN THE TABLES ON THE  
FRONT COVER PAGE OF THIS OFFER TO  
PURCHASE ('FIXED SPREAD'), (II)  
MINUS ACCRUED AND UNPAID INTEREST  
ON SUCH NOTES FROM, AND INCLUDING,

THE MOST RECENT INTEREST PAYMENT  
DATE TO, BUT NOT INCLU  
:70E::ADTX//DING, THE  
SETTLEMENT DATE, AND

.  
(B) FOR EACH SERIES OF EUR NOTES, A  
YIELD TO THE APPLICABLE MAT  
:70E::ADTX//URITY  
DATE OF SUCH SERIES OF NOTES EQUAL  
TO (I) THE SUM OF (A) THE REFERENCE  
DETERMINED AT THE PRICE  
DETERMINATION DATE PLUS (B) THE  
APPLICABLE FIXED SPREAD, (II) MINUS  
ACCRUED AND UNPAID INTEREST ON SUCH  
EUR NOTES FROM, AND INCLUDING, THE  
MOST RECENT  
:70E::ADTX//INTEREST PAYMENT DATE  
TO, BUT NOT INCLUDING, THE  
SETTLEMENT DATE.

. THE 'REFERENCE YIELD' WILL B  
:70E::ADTX//E  
CALCULATED IN ACCORDANCE WITH  
STANDARD MARKET PRACTICE AND WILL  
CORRESPOND TO:

(A) FOR EACH SERIES OF U.S. DOLLAR  
NOTES, THE BID-SIDE PRICE OF THE  
APPLICABLE REFERENCE SECURITY AS  
DISPLAYED ON THE APPLICABLE  
REFERENCE PAGE AS SET IN THE TABLES  
ON THE  
:70E::ADTX//FRONT COVER PAGE OF THIS  
OFFER TO PURCHASE, AND

(B) FOR EACH SERIES OF GBP NOTES,  
THE MID-MARKET  
:70E::ADTX//PRICE OF THE  
APPLICABLE REFERENCE SECURITY BASED  
UPON THE ARITHMETIC MEAN OF THE BID  
AND OFFERED PRICES OF THE  
APPLICABLE REFERENCE SECURITY ON  
THE APPLICABLE REFERENCE PAGE AS  
SET IN THE TABLES ON THE FRONT  
COVER OF THIS OFFER TO PURCHASE,  
AND

(C) FOR  
:70E::ADTX//EACH SERIES OF EUR NOTES,  
THE APPLICABLE INTERPOLATED SWAP  
RATE (AS DEFINED BELOW UNDER 'THE  
OFF  
:70E::ADTX//ERS-DETERMINATION OF THE  
CONSIDERATION').

.  
IF THE DEALER MANAGERS DETERMINE  
THAT THE RELEVANT REFERENCE PAGE IS  
NOT OPERATIONAL OR IS DISPLAYING  
INACCURATE INFORMATION AT THAT  
TIME, THE MID-MARKET PRICE OF THE  
APPLICABLE REFERENCE SECURITY, THE  
BID-SID

:70E::ADTX//E PRICE AND/OR OFFERED-SIDE

PRICE OF THE REFERENCE SECURITY OR  
THE MID-MARKET SWAP RATE FOR EU

:70E::ADTX//RO  
TRANSACTIONS, AS APPLICABLE,

DETERMINED AT OR AROUND THE PRICE  
DETERMINATION DATE SHALL BE  
DETERMINED BY SUCH OTHER MEANS AS  
PETROBRAS, IN CONSULTATION WITH THE  
DEALER MANAGERS, MAY CONSIDER TO BE  
APPROPRIATE UNDER THE  
CIRCUMSTANCES.

.  
:70E::ADTX//IF THE SUM OF T  
:70E::ADTX//HE APPLICABLE FIXED  
SPREAD AND THE REFERENCE YIELD (  
THE 'REPURCHASE YIELD') AS  
DETERMINED IN A  
:70E::ADTX//CCORDANCE WITH THIS  
OFFER TO PURCHASE IS LESS THAN THE  
CONTRACTUAL ANNUAL RATE OF INTEREST  
ON A PARTICULAR SERIES OF NOTES,  
THEN THE CALCULATION WILL ASSUME  
THE PAYMENTS OF SUCH NOTES ARE  
THROUGH THE PAR CALL DATE OF SUCH  
NOTES, IF THE REPURCHASE YIELD  
:70E::ADTX//AS  
DETERMINED IN ACCORDANCE WITH THIS  
OFFER TO PURCHASE IS HIGHER THAN OR  
EQUAL TO THE CONTRAC  
:70E::ADTX//TUAL ANNUAL  
RATE OF INTEREST ON A PARTICULAR  
SERIES OF NOTES, THEN THE  
CALCULATION WILL ASSUME THAT THE  
PAYMENTS OF SUCH NOTES ARE THROUGH  
THE MATURITY DATE OF SUCH NOTES.

ACCRUED AND UNPAID INTEREST PERIOD:  
HOLDERS WILL ALSO RECEIVE ACCRUED  
AND UNPAID

:70E::ADTX//D INTEREST ('ACCRUED  
INTEREST') ON NOTES ACCEPTED FOR  
PURCHASE IN THE OFFERS FROM, AND  
INCLUDING

:70E::ADTX//, THE LAST INTEREST  
PAYMENT DATE FOR THE RELEVANT  
SERIES OF NOTES TO, BUT NOT  
INCLUDING, THE SETTLEMENT DATE.

.  
SETTLEMENT DATE: EXPECTED TO BE  
15JUL22

.  
-----

.  
:70E::ADTX//4. ACCEPTANCE PRIORITY LEVELS

.  
IF THE MAXIMUM CONSIDERATION  
CONDITION IS

:70E::ADTX//NOT SATISFIED WITH  
RESPECT TO EACH SERIES OF NOTES  
WITHIN A TENDER GROUP FOR (I) A  
SERIES OF NO

:70E::ADTX//TES WITHIN SUCH TENDER  
GROUP (THE 'FIRST NON-COVERED  
NOTES') FOR WHICH THE MAXIMUM  
CONSIDERATION FOR SUCH TENDER GROUP  
IS LESS THAN THE SUM OF (X) THE  
AGGREGATE CONSIDERATION FOR ALL  
VALIDLY TENDERED FIRST NON-COVERED

NOTES FOR SUCH TENDER GROUP AND (Y  
:70E::ADTX//)

THE AGGREGATE CONSIDERATION FOR ALL  
VALIDLY TENDERED NOTES OF ALL  
SERIES FOR SUCH TENDER GROUP

:70E::ADTX//,

HAVING A HIGHER ACCEPTANCE PRIORITY  
LEVEL AS SET ON THE COVER OF THE  
OFFER TO PURCHASE (THE 'ACCEPTANCE  
PRIORITY LEVEL') (WITH 1 BEING THE  
HIGHEST ACCEPTANCE PRIORITY LEVEL  
AND 8 BEING THE LOWEST ACCEPTANCE  
PRIORITY LEVEL (IN CASE OF THE  
TENDER GROUP

:70E::ADTX//2) THAN THE FIRST  
NON-COVERED NOTES FOR SUCH TENDER  
GROUP, AND (II) ALL SERIES OF NOTES  
FOR SUC

:70E::ADTX//H TENDER GROUP WITH AN  
ACCEPTANCE PRIORITY LEVEL LOWER  
THAN THE FIRST NON-COVERED NOTES  
FOR SUCH TENDER GROUP (TOGETHER  
WITH THE FIRST NON-COVERED NOTES,  
THE 'NON-COVERED NOTES'), THEN THE  
COMPANY MAY, AT ANY TIME AT OR  
PRIOR TO THE EXPIRATION DATE:

.

:70E::ADTX//(A) TERMINATE AN OFFER WITH RESPECT  
TO ONE OR MORE SERIES OF  
NON-COVERED NOTES FOR SUCH TENDER G  
:70E::ADTX//ROUP FOR WHICH THE MAXIMUM  
CONSIDERATION CONDITION FOR SUCH

TENDER GROUP HAS NOT BEEN  
SATISFIED, AND PROMPTLY RETURN ALL  
VALIDLY TENDERED NOTES OF SUCH  
SERIES, AND OF ANY SERIES OF  
NON-COVERED NOTES FOR SUCH TENDER  
GROUP, TO THE RESPECTIVE TENDERING  
HO

:70E::ADTX//LDERS, OR

.

(B) WAIVE THE MAXIMUM CONSIDERATION  
CONDITION WITH RESPECT TO ONE OR  
MORE SERIES OF

:70E::ADTX//NON-COVERED NOTES  
FOR SUCH TENDER GROUP AND ACCEPT  
ALL NOTES OF SUCH SERIES, AND OF  
ANY SERIES OF NOTES WITHIN SUCH  
TENDER GROUP HAVING A HIGHER  
ACCEPTANCE PRIORITY LEVEL, VALIDLY  
TENDERED, OR

.

(C) IF THERE IS ANY SERIES OF  
NON-COVERED NOTES FOR SUCH  
:70E::ADTX//TENDER  
GROUP FOR WHICH: 1. THE AGGREGATE  
CONSIDERATION NECESSARY TO PURCHASE  
ALL VALIDLY TENDERE  
:70E::ADTX//D NOTES OF SUCH  
SERIES, PLUS 2. THE AGGREGATE  
CONSIDERATION NECESSARY TO PURCHASE  
ALL VALIDLY TENDERED NOTES OF ALL  
SERIES HAVING A HIGHER ACCEPTANCE  
PRIORITY LEVEL THAN SUCH SERIES OF

NOTES, OTHER THAN ANY NON-COVERED  
NOTES, ARE EQUAL TO, OR LESS THAN  
:70E::ADTX//,  
THE MAXIMUM CONSIDERATION FOR SUCH  
TENDER GROUP, ACCEPT ALL VALIDLY  
TENDERED NOTES OF ALL SE  
:70E::ADTX//RIES HAVING  
A LOWER ACCEPTANCE PRIORITY LEVEL  
WITHIN SUCH TENDER GROUP, UNTIL  
THERE IS NO SERIES OF NOTES WITH A  
HIGHER OR LOWER ACCEPTANCE PRIORITY  
LEVEL WITHIN SUCH TENDER GROUP TO  
BE CONSIDERED FOR PURCHASE FOR  
WHICH THE CONDITIONS SET ARE MET.

.  
IT  
:70E::ADTX//IS POSSIBLE THAT A SERIES OF  
NOTES WITH A PARTICULAR ACCEPTANCE  
PRIORITY LEVEL WITHIN A TENDER  
:70E::ADTX//GROUP WILL FAIL TO MEET THE  
CONDITIONS SET AND THEREFORE WILL  
NOT BE ACCEPTED FOR PURCHASE EVEN  
IF ONE OR MORE SERIES WITH A HIGHER  
OR LOWER ACCEPTANCE PRIORITY LEVEL  
WITHIN SUCH TENDER GROUP IS  
ACCEPTED FOR PURCHASE. IF ANY  
SERIES OF NOTES IS ACCEPTED  
:70E::ADTX//FOR  
PURCHASE UNDER THE OFFERS FOR A  
TENDER GROUP, ALL NOTES OF THAT  
SERIES THAT ARE VALIDLY TEN  
:70E::ADTX//DERED



WILL BE ACCEPTED FOR PURCHASE.

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5. DOCUMENTATION

.  
PLEASE BE ADVISED THAT THE OFFER TO  
PURCHASE IS AVAILABLE UPON REQUEST  
BY SENDING AN EMAIL TO  
:70E::ADTX//CADATABASE.CS(AT)CLEARSTREAM.COM BY  
STATING IN THE SUBJECT:  
OCE PETROBRAS B  
:70E::ADTX//IDS 07JUL22

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:70E::PACO//ATTENTION: SECURITIES ADM/CORPORATE  
ACTIONS/REORG

:70E::PACO//Pedro Miguel Couto Reisinho  
INTERNATIONAL CORP ACT LUXEMBOURG  
PHONE: 00 352 2433 8070

:70E::DISC//PLEASE FIND FURTHER INFORMATION  
ABOUT DATA PROTECTION ON OUR  
WEBSITE:

<https://www.clearstream.com/clearstream-en/about-clearstream/due-diligence/gdpr/dataprotection>

RESTRICTIONS:  
RESTRICTIONS APPLY INCLUDING IN  
UNITED KINGDOM, UNITED STATES.

PLEASE CAREFULLY READ TO THE OFFER  
AND DISTRIBUTION RESTRICTIONS, PAGE  
IV OF THE OFFER TO PURCHASE

THIS SUMMARY DOES NOT CONSTITUTE A  
LEGALLY BINDING DESCRIPTION OF THE  
CHOICES OFFERED TO CLEARSTREAM  
BANKING CUSTOMERS AND CANNOT BE  
RELIED UPON AS SUCH. KINDLY REFER  
TO ANY OFFERING DOCUMENTS THAT MAY  
BE AVAILABLE FROM THE ISSUER FOR  
COMPLETE DETAILS

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AND OFFERING  
TERMS. CB CUSTOMERS MAY WISH TO  
SEEK INDEPENDENT LEGAL AND TAX  
ADVICE ON THE INTER

-----  
PRETATION OF THE  
OFFER. CB CUSTOMERS ARE DEEMED TO  
UNDERSTAND THE OFFER AND TO  
INSTRUCT CB ACCORDINGLY. THIS  
NOTIFICATION CAN NOT BE REPRODUCED  
OR TRANSMITTED IN ANY FORM OR BY  
ANY MEANS, IF NEITHER YOU NOR THE  
ADDRESSEE IS ENTITLED TO  
PARTICIPATE IN TH

-----  
E RELEVANT  
CORPORATE ACTION. YOU SHALL BEAR  
SOLE RESPONSIBILITY FOR ANY AND ALL

## HARMFUL CONSEQUENCES, LOSSES OR DAMAGES, WHICH MAY BE SUFFERED FOR ANY REASON BY YOURSELVES, THE ADDRESSEE, THIRD PARTIES OR CB BY REPRODUCING OR TRANSMITTING THE NOTIFICATION.

IN CASE THE CLIENT INSTRUCTION IS NOT CORRECTLY FORMATTED, CLEARSTREAM WILL ATTEMPT TO REPAIR

THE INSTRUCTION ON BEST EFFORT BASIS WITHOUT TAKING LIABILITY FOR THE CORRECTNESS OF THE INFORMATION

AND CLEARSTREAM CANNOT BE HELD LIABLE IN CASE OF DAMAGE RESULTING FROM THIS ACTION.

PLEASE FIND FURTHER INFORMATION ABOUT DATA PROTECTION ON OUR WEBSITE:

<https://www.clearstream.com/clearstream-en/about-clearstream/due-diligence/gdpr/dataprotection>

1: \_\_\_\_\_,

(495) 956-27-90, (495) 956-27-91/ For details please contact your account manager (495) 956-27-90, (495) 956-27-91 :

