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MC0285500000 " - "()

(BIDS) " -
" - Petrobras Global Finance B.V. 5.625 20/05/43 (
ISIN US71647NAA72)

719186
BIDS
-
VOLUME ,
PETROBRAS GLOBAL FINANCE B.V.

ISIN

719186X25378	Petrobras Global Finance B.V. 5.625 20/05/43	US71647NAA72	US71647NAA721000	1000	USD
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06 2022 .
13 2022 .

LEI

PETROBRAS GLOBAL FINANCE B.V.
549300FNENFFSMO3GT38

001
CASH

USD

04 2022 . 17:00

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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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2000.0 ()
, 1000.0 ()
15 2022 .

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15 2022 .
15 2022 .

,
862.17375 USD
NARC/TO TENDER AND RECEIVE THECONSIDERATION + ACCRUED INTEREST

002
NOAC

04 2022 . 17:00

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12 2022 . 23:00

12 2022 . 18:00

06 2022 . 12 2022 .

19.07.2022:

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

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

UPDATE 18/07/2022: CASH TENDER OFFERS FINAL RESULTS AND
SETTLEMENT ANNOUNCEMENT HAS BEEN MADE AVAILABLE

.
PLEASE REFER TO THE DOCUMENTATION FOR MORE DETAILS

.
END OF UPDATE.

.-----
UPDATE 18/07/2022: PAYMENT INFORMATION

.
1. DEBIT OF EXERCISED SECURITIES
VALIDLY INSTRUCTED POSITION SHOULD BE DEBITED FROM YOUR ACCOUNT
IN THE TODAY'S REAL-TIME PROCESS

.
EUCLID USERS: PLEASE REFER TO YOUR R23 REPORT
SWIFT USERS: PLEASE REFER TO YOUR MT 566

.
2. CREDIT OF CASH ENTITLEMENT
CASH ENTITLEMENT SHOULD BE CREDITED IN THE NEXT OVERNIGHT BATCH
PROCESS

.
EUCLID USERS: PLEASE REFER TO YOUR R20 REPORT
SWIFT USERS: PLEASE REFER TO YOUR MT 566

.
CASH BREAKDOWN:
. PRORATION FACTOR: NA
. POOL FACTOR: NA
. TENDER CONSIDERATION/PURCHASE PRICE: USD 853.58 PER MULTIPLE
. TENDER PREMIUM/FEE: NA

. ACCRUED INTEREST: USD 8.593750 PER MULTIPLE
. INTEREST RATE: 5.625 PERCENT
. NUMBER OF DAYS: 55
. CALCULATION METHOD: 30/360 DAYS

.
END OF UPDATE

.
Clearstream Banking S.A.:
++ ADDITIONAL INFORMATION +++
UPDATE 18JUL22 ++

.
PLEASE BE ADVISED THAT NO PRORATION
FACTOR HAS BEEN APPLIED FOR THIS
EVENT. FINAL RESULTS HAVE BEEN
ANNOUNCED AND AVAILABLE UPON
REQUEST BY SENDING AN EMAIL TO
CADATABASE.CS(AT)CLEARSTREAM.COM BY
STATING IN THE SUBJECT:
:70E::ADTX//OCE PETR
:70E::ADTX//OBRAS1 BIDS 18JUL2022

.
ACCRUED INTEREST:
NUMBER OF DAYS: 55
COUPON: 5.625 PCT
INTR FREQ: S/A
:70E::ADTX//CALC METHOD: ACT/360

.
+++ END OF UPDATE +++

.
.

15.07.2022:

14.07.2022:

“ ” (- « —)

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

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

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

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

UPDATE 14/07/2022: CASH TENDER OFFERS EXPIRATION AND RESULTS HAVE
BEEN ANNOUNCED

THE COMPANY HAS ACCEPTED FOR PURCHASE ALL OF THE NOTES VALIDLY
TENDERED IN TENDER GROUP 1 AND TENDER GROUP 2

ALL CONDITIONS DESCRIBED IN THE OFFER TO PURCHASE THAT WERE TO BE
SATISFIED OR WAIVED ON OR PRIOR TO THE EXPIRATION DATE HAVE BEEN
SATISFIED.

PLEASE REFER TO THE DOCUMENTATION FOR MORE DETAILS

NOTE:

POSITIONS WILL REMAIN BLOCKED UNTIL FURTHER NOTICE OR UNTIL THE
DEBIT OF POSITIONS.

END OF UPDATE

UPDATE 13/07/2022: PRICING HAS BEEN ANNOUNCED.

.
THE COMPANY HAS ANNOUNCED CONSIDERATION FOR CASH TENDER OFFERS.

.
RELEVANT FIELDS OF THE EVENT NOTIFICATION HAVE BEEN AMENDED
ACCORDINGLY.

.
PLEASE REFER TO THE DOCUMENTATION FOR MORE DETAILS

.
END OF UPDATE

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.

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.

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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.

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

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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

++SECOND UPDATE 13JUL2022+++

PLEASE BE ADVISED THAT RESULTS HAVE
BEEN ANNOUNCED.

AMOUNT TENDERED AND ACCEPTED FOR
PURCHASE: USD 4,483,000

.
NOTICE IS AVAILABLE UPON REQUEST BY
:70E::ADTX//SENDING AN EMAIL TO
CADATABASE.CS(AT)CLEARSTREAM.COM BY
STATING IN THE SU
:70E::ADTX//BJECT:
OCE PETROBRAS1 BIDS 13JUL2022

.
+++UPDATE 13JUL22+++

.
PRICE ANNOUNCED
. PLEASE BE ADVISE
:70E::ADTX//D THAT THE PRICE
ANNOUNCEMENT IS AVAILABLE UPON
REQUEST BY SENDING AN EMAIL TO
CADATABASE.CS(AT)CLEARSTREAM.COM BY
STATING IN THE SUBJECT:
OCE PETROBRAS BIDS 13JUL22

.
+++++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

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PRIORITY LEVEL: 02

INSTRUCTIONS PER BO: NO

BO DIS

:70E::ADTX//CLOSURE REQUIRED: NO

PAPERWORK: NO

INSTRUCTION WITHDRAWAL: YES

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. 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.

.

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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 UNPAI
: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

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

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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.

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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

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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

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 CONSEQUENCE

NCES, 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 REPAI

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

ORMATION
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 :