

Petrobras Conduct Guide

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Presentation

The Petrobras Conduct Guide is composed of practical measures to implement the Petrobras System Code of Ethics (Code of Ethics) and other regulations. It encompasses all people subject to the Code of Ethics and presents the conduct to be adopted, guided by the principles of respect, honesty and responsibility, among others. This conduct makes up the basic rules for ethical action.

The types of conduct described here should be viewed as orientation for behavior in situations in people's professional lives or in situations arising from them.

Through this guide, Petrobras intends to prevent deviations in conduct, promoting the dissemination of educational guidance and activities, without prejudice to the application of appropriate disciplinary measures when any such deviations are identified.

It is essential for everyone to be committed to this guide in order for Petrobras to achieve its targets and objectives in an ethical and transparent manner.

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Roles and Responsibilities

Petrobras encourages the dissemination and orientation of the conduct practices established in this guide, as well as the monitoring and treatment of their deviations.

Members of senior management and people in managerial positions are responsible for complying with and striving to enforce the guidance established in this guide, spreading its application among the teams they manage.

All people subject to this guide are responsible for following and complying with its guidance and reporting any possible cases of violations through the appropriate channels provided by the company.

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Scope

The orientation contained in this guide applies to Petróleo Brasileiro S.A. (Petrobras). Its application to the Petrobras System's wholly owned and controlled subsidiaries is also recommended, in accordance with Article 16 of Petrobras' bylaws.

In the case of affiliates and jointly controlled companies, the orientation contained in this guide is of indicative nature and contributes to alignment of ethics management at the companies related to the Petrobras System.

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Conduct Guidelines

4.1. General Guidelines

Petrobras requires the following:

4.1.1 Do not practice, submit to or condone any type of violence, prejudice, abuse, discrimination, threat, blackmail, perjury, retaliation, psychological violence, bullying or sexual harassment, or any other act contrary to the ethical principles of the Petrobras System;

4.1.2 Report any risk to the integrity of people or the environment, or the company's business, image, reputation or property, to your immediate manager or the responsible area, who/which must take the appropriate measures to analyze and take a decision on the subject;

4.1.3 Act with honesty, impartiality, respect and transparency in your activities, without obtaining improper advantages, in order to ensure the construction of wholesome, contributory and lasting relations between Petrobras and its stakeholders;

4.1.4 Do not imply, request, demand or accept, nor offer, promise or give any kind of favor, advantage, benefit, donation, gratuity or bribe, for the benefit of yourself or another person, in exchange for actions by yourself or third parties;

4.1.5 Consider, respect and respond to the company's stakeholders, evaluating the relevance of their demands;

4.1.6 Maintain respectful relations with internal and external stakeholders, considering human and cultural diversity;

4.1.7 Preserve cordiality and do not commit any act that could be interpreted as libel, slander or defamation;

4.1.8 Do not use your contractual working hours to do private activities in detriment to the activities performed at the company and/or that are incompatible with them;

4.1.9 Seek to use a vocabulary compatible with the work environment. The use of derogatory language is prohibited;

4.1.10 Seek to wear clothing compatible with the institutional environment, the external stakeholders you interact with and the local culture of the community where you work;

4.1.11 Do not practice or condone any form of child, forced, slave or degrading labor;

4.1.12 Do not practice or condone any form of sexual exploitation, especially of children and adolescents;

4.1.13 Comply with current legislation and the Petrobras System's policies, norms, guidelines, standards and Code of Ethics.

4.2 Protection of Image and Reputation

The Petrobras System's image and reputation are influenced by the conduct adopted by everyone who acts on its behalf.

Petrobras requires the following:

4.2.1 Do not cause harm to the image and reputation of the Petrobras System's companies and workforce through improper actions.

4.3 Use of Corporate Network and Digital Media

You must consider ethical principles, policies, internal standards and the use of appropriate language when using the corporate network and digital media in the performance of professional activities or in situations arising from them.

For the appropriate use of the corporate network and email system, and digital media,

Petrobras requires the following:

4.3.1 Do not use them for private commercial buying and selling activities, to offer services, or for advertising purposes;

4.3.2 Do not obtain, store, use or pass on any material that violates copyright or intellectual property laws, that causes emotional harm, that is offensive to people, or that is contrary to Petrobras' interests;

4.3.3 Do not obtain, store, use or pass on any material displaying pornographic content, the sexual exploitation of children or adolescents, racist content, homophobic content, sexist content, or content attacking religious freedom or diversity;

4.3.4 Do not send messages or post content anonymously;

4.3.5 Do not send offensive messages, including from a private email account;

4.3.6 Do not intentionally obtain or propagate viruses or similar problems;

4.3.7 Do not try to hack into or violate security systems or controls, or look for vulnerabilities in, monitor, crack or obtain passwords for systems or computers;

4.3.8 Do not provide or use third parties' passwords for systems or computers;

4.3.9 Do not produce or publish any content contrary to Petrobras' interests on digital media;

4.3.10 Do not send, transmit, distribute, make available or store on the internet any information from internal email accounts, data, commercial secrets, financial secrets, technological secrets or any other information belonging to Petrobras, unless explicitly authorized by the manager responsible for the respective information;

4.3.11 Do not use the corporate network to access internet-based telephony services that are not authorized by Petrobras;

4.3.12 Do not practice any activities of party political, religious, money-making, chain-message or self-help nature.

The use of the corporate network and digital media for private purposes is tolerated, provided that this:

- does not break any laws;
- does not harm the image and reputation of the Petrobras System or its workforce;
- does not harm the image of third parties;
- does not harm work activities;
- does not harm the company's processes;
- does not harm the security of corporate information and resources.

4.4 Treatment of Information

4.4.1 Information Security

To preserve information security, **Petrobras requires the following:**

4.4.1.1 Do not disclose, pass on or comment on inside information, meaning strategic information or information related to material acts or facts with economic or financial repercussions not yet made public;

4.4.1.2 Respect professional confidentiality, and keep secret the personal information of any other member of the Petrobras System to which you have access due to your position, function and/or activity performed, except in situations provided for in law;

4.4.1.3 Follow Petrobras' information security standards and guidelines for producing, handling, reproducing, disclosing, storing, transporting,

transmitting and disposing of business information and documents, abiding by the levels of information protection and classification established in internal rules;

4.4.1.4 Comply with the security protocols related to the use of information technology systems and equipment. Do not share passwords or permit unauthorized access to these systems;

4.4.1.5 Immediately notify your immediate manager of any disappearance or suspected loss of information and/or equipment containing personal or inside information;

4.4.1.6 Do not alter or destroy original documents of probative value. Keep them filed for the periods defined in law.

4.4.2 Disclosure of information
Petrobras seeks to communicate in a transparent manner with its stakeholders, providing objective and precise information.

Petrobras requires the following:

4.4.2.1 Do not disclose the Petrobras System's business information without prior authorization;

4.4.2.2 Take care for the information contained in documents and communications to be truthful, accurate and compatible with the Petrobras System's Information Security Guidelines.

4.5 Protection of Property

Petrobras' property includes all its material and non-material goods, including information, knowledge generated, software, hardware, facilities, materials, financial assets, intangible property rights and credits.

Petrobras requires the following:

4.5.1 Do not use Petrobras' property for private purposes or other purposes that are not directly related to the company's activities and businesses;

4.5.2 Preserve it from losses, damage and abuse, and always avoid using it inappropriately or wasting it.

4.6 Fraud and Corruption

For the purposes of applying this guide, fraud means any intentional action or omission aimed at injuring or deceiving another person, capable of resulting in a loss for the victim and/or an improper advantage, material or otherwise, for the author or third parties. It is also characterized by a false declaration or omission of material circumstances in order to lead or induce third parties to make a mistake.

For the purposes of applying this guide, corruption means any direct or indirect action consisting of authorizing, offering, promising, requesting, accepting, delivering or receiving an improper advantage, of economic nature or otherwise, involving individuals or legal entities, public agents or otherwise, with the aim of making someone do or not do a given act.

Petrobras repudiates any and all forms of fraud and corruption at all hierarchical levels, in the public and private sectors.

Petrobras requires the following:

4.6.1 Reject and report situations of fraud and corruption, of any kind, direct or indirect, active or passive, whether or not involving monetary values;

4.6.2 Do not imply, request, accept or receive kickbacks, bribes or any other improper advantages;

4.6.3 Do not imply, promise, offer or pay kickbacks, bribes or any other improper advantages.

4.7 Nepotism

Nepotism means favoring your relatives in work or employment relationships, rather than evaluating people's merit. It takes place when someone is nominated, appointed or

hired due to influence from the holder of a senior position that pays a bonus in addition to their basic salary ("função de confiança" or "função gratificada" in Portuguese) who is their lineal or collateral relative, through either consanguinity or affinity, up to the third degree.

Petrobras requires the following from employees holding a senior position that pays a bonus:

4.7.1 Do not nominate, appoint or hire a spouse/partner or relative of (either lineal or collateral, through consanguinity or affinity, up to the third degree), or a legal entity with an administrator or partner with managerial power who is related to:

- a company employee who holds a senior position ("função de confiança") in the organizational unit responsible for the demand or hiring;
- the immediate manager of a company employee who holds a senior position ("função de confiança") in the organizational unit responsible for the demand or hiring;

- the holder of a senior position (“função de confiança”) responsible for authorizing hiring and contract signing.

4.7.2 Do not circumvent the restrictions on nepotism, especially through reciprocal nominations or appointments between Petrobras’ organizational units, constituting “cross-nepotism.”

Nepotism Reference Table

LINEAL RELATIVES		
DEGREE	CONSANGUINITY	AFFINITY (marriage)
1st	Parent or child of agent*	Father-in-law, mother-in-law, son-in-law, daughter-in-law, stepparent or stepchild of agent
2nd	Grandparent or grandchild of agent	Grandparent or grandchild of agent's spouse/partner
3rd	Great grandparent or great grandchild of agent	Great grandparent or great grandchild of agent's spouse/partner
COLLATERAL RELATIVES		
DEGREE	CONSANGUINITY	AFFINITY (marriage)
1st	—	—
2nd	Sibling of agent	Brother-in-law / sister-in-law of agent
3rd	Uncle, aunt, nephew or niece of agent	Uncle, aunt, nephew or niece of agent's spouse/partner

** Agent is deemed to mean someone holding a senior position that pays a bonus in addition to their basic salary (“função de confiança” or “função gratificada” in Portuguese):*

4.8 Conflicts of Interest

Conflicts of interest are deemed to be any situation generated by a clash between the interests of the Petrobras System and the private interests of Petrobras employees, which may harm the Petrobras System's interests or improperly influence the performance of Petrobras employees' activities.

Petrobras requires the following:

4.8.1 Do not get involved directly or indirectly in any activity that conflicts with the interests of the Petrobras System;

4.8.2 Do not disclose or use inside information obtained as a result of your professional activities to benefit yourself or a third party;

4.8.3 Do not perform any activities that imply the provision of services or maintenance of business relationships with individuals or legal entities that have an interest in the decision of an agent, or of a collegiate body or area to which an agent belongs;

4.8.4 Do not directly or indirectly perform an activity that, due to its nature, is incompatible with the duties of your position or function, including an activity performed in related areas or subjects;

4.8.5 Do not act, even informally, as an attorney, consultant, adviser or intermediary for private interests in the Petrobras System or in bodies or entities of the direct or indirect public administration of any of the branches of the federal government, states, Federal District or municipalities;

4.8.6 Do not practice any acts to benefit the interests of a legal entity involving participation by a Petrobras employee or his/her spouse/partner or relative, either through consanguinity or affinity, lineal or collateral, up to the third degree, which could be benefited or influenced by him/her in his/her managerial actions (see the Nepotism Reference Table in item 4.8);

4.8.7 Do not receive presents from people who have an interest in a decision of an employee, or of a collegiate body or area

to which an employee belongs, outside the limits established in regulations;

4.8.8 Do not provide services, even occasional ones, to a company whose activity is controlled, inspected or regulated by Petrobras.

4.9 Presents, Gifts and Hospitality

Faced with an opportunity to receive or offer presents, gifts or hospitality, you must abide by the restrictions in legislation and internal regulations.

Petrobras requires the following:

4.9.1 Do not accept, offer or give presents, of any kind and in any situation, from/to individuals or legal entities, except due to ties of kinship or friendship and provided that their cost is borne by the party offering them, or when offered by foreign authorities, in line with protocol;

4.9.2 Do not accept, offer or give gifts or hospitality in exchange for any favors for the party offering them, for you, for Petrobras or for third parties (individuals or legal entities);

4.9.3 Obtain prior formal approval from your executive manager or general manager of your operational unit whenever you offer hospitality to third parties that have any kind of commercial or institutional relationship with Petrobras;

4.9.4 Obtain prior authorization from your immediate manager to receive any hospitality from third parties that have any kind of commercial or institutional relationship with Petrobras;

4.9.5 Promptly return any presents, gifts or hospitality received in breach of the orientation of this guide or internal standards to the respective givers, as defined in Petrobras' Guide to Receiving and Offering Presents, Gifts, Hospitality and Benefits.

4.10 Relations with Stakeholders

Petrobras believes that its relations with its stakeholders must be based on respect, dialogue and transparency, and must be conducted so as to efficiently execute its Business and Management Plan.

Petrobras requires the following:

A. Act honestly and fairly, without offering, giving, obtaining, claiming or accepting improper advantages, through manipulation, the use of information, inside or otherwise, or other schemes of this nature;

B. Maintain equality in the relationship process, regardless of the type of action;

C. Inform the different areas of the company that may be interested in relations with these stakeholders.

4.10.1 Press Relations

The press is composed of professionals and organizations that produce journalistic

content through different outlets such as newspapers, television channels, radio shows and the internet. It strongly influences the perceptions of stakeholders and public opinion in general.

Petrobras requires the following:

4.10.1.1 Do not speak on behalf of the company unless you have explicit formal authorization from your hierarchical superiors;

4.10.1.2 Forward any requests from the press you receive to the Communications area.

4.10.2 Relations with Public Authorities

In relations with public authorities, regulatory agencies and the authorities of the executive, legislative and judicial branches, **Petrobras requires the following:**

4.10.2.1 Seek guidance from your immediate manager before responding to any request for information from public authorities;

4.10.2.2 Inform public authorities or regulatory agencies of the confidential nature of information provided, when necessary;

4.10.2.3 Do not mislead or obstruct public authorities' actions;

4.10.2.4 Do not conceal, alter or destroy company documents, information or records that are subject to official investigations.

4.10.3 Community Relations

In relations with communities that may influence or be influenced by the company because they are located in or frequenters of locations where it is present, **Petrobras requires the following:**

4.10.3.1 Respect all groups and individuals, and their values and material and non-material heritage, directly or indirectly involved with Petrobras' facilities and ventures.

4.10.4 Relations with Customers and Suppliers

In relations with groups of legal entities that acquire or may acquire goods and services for the purposes of distribution or own use, termed customers, and with groups made up of individuals or legal entities that supply goods and services, termed suppliers, **Petrobras requires the following:**

4.10.4.1 Contribute to suitable conditions for suppliers to perform their activities in an appropriate manner;

4.10.4.2 When visiting any site of customers or suppliers for technical or commercial reasons, do so with the proper authorization from your immediate manager, accompanied by at least one more Petrobras employee;

4.10.4.3 Do not provide any kind of professional advice or assistance to customers and suppliers, except when provided for in a contract;

4.10.4.4. Conduct procurement or negotiation meetings formally, always in the presence of at least one other Petrobras employee. Direct procurement that does not require a competitive tender due to its low value may be conducted by a formally designated employee, in accordance with the company's internal rules;

4.10.4.5 Inform your immediate manager of inappropriate conduct or behavior by customers and suppliers;

4.10.4.6 Follow corporate procedures for treating commercial claims from customers and suppliers;

4.10.4.7 Strictly abide by contractual conditions;

4.10.4.8 Guide customers and suppliers with regard to the Petrobras System's Code of Ethics, this guide and other internal rules.

4.10.5 Relations with Business and Institutional Partners

For the purposes of this guide, business or institutional partners are deemed to be the following, among other entities:

- A.** Companies possessing joint stakes with Petrobras in ventures, businesses or other legal entities;
- B.** Companies that, through formal partnerships, assist and/or enable Petrobras' activities;
- C.** Individuals or legal entities whose cultural, social, environmental, scientific and/or sporting projects are supported or sponsored by Petrobras.

Petrobras requires the following:

4.10.5.1 Balance conflicts between the priority of guaranteeing information security for the company and the importance of promoting transparency in the partnership, whenever necessary seeking guidance from your immediate manager;

4.10.5.2 Always comply with the guidelines of corporate programs for the social, environmental, sporting, cultural and social responsibility areas for the granting of sponsorship and the establishment of agreements;

4.10.5.3 Do not interfere with the design of the scope of projects sponsored by the company;

4.10.5.4 Strictly abide by contractual conditions.

4.11 Health, Safety and Environment

The characteristics of the company's operations demand readiness and special attention in relation to the conditions of the environments in which they are conducted.

Petrobras requires the following:

4.11.1 Strive to safeguard the lives, physical integrity and safety of yourself and the people you interact with, the

security of the facilities you maintain or use, and the preservation of the environment;

4.11.2 Do not consume, distribute, buy or sell illicit drugs at Petrobras sites or be under the influence of these substances during your working hours;

4.11.3 Do not consume, distribute, buy or sell alcoholic drinks at Petrobras sites or be under the influence of alcohol during your working hours. The moderate consumption of alcoholic drinks is permitted during official company festivities and celebrations;

4.11.4 Do not smoke in the workplace, except in areas earmarked for this purpose;

4.11.5 Wear uniforms and use personal protective equipment as established by the company's safety standards.

4.12 Respect for Diversity and Equality

In work environments and relationships, **diversity** is deemed to mean the social and cultural characteristics of a group of workers, recognizing the differences between individuals and treating them with equality and fairness.

Prejudice is deemed to mean treating individuals or groups of individuals in line with preconceived ideas that attribute negative qualities to them.

Discrimination is deemed to mean situations and circumstances that make distinctions between individuals, harming equality of treatment, favoring exclusion and degrading the dignity and rights of individuals.

Petrobras requires the following:

4.12.1 Respect human and cultural diversity in work environments and relations;

4.12.2 Repudiate any and all forms of prejudice and discrimination, reporting any cases experienced or witnessed.

4.13 Political and Religious Activities

Petrobras recognizes the constitutional right, also expressed in its Code of Ethics, to political and religious freedom.

Respecting and safeguarding everyone's rights, **Petrobras requires the following:**

4.13.1 Do not promote or participate in party political activities during your working hours, or use company resources for this purpose, or associate the company brand with any political party;

4.13.2 Do not promote or participate in religious activities during your working hours, or use company resources for this purpose, or associate the company brand with any religion, except in cases authorized by the company;

4.13.3 Do not undertake any kind of party political or religious advertising at company sites.

4.14 Psychological Violence, Bullying and Sexual Harassment

Psychological violence is characterized by gestures, words, attitudes or actions that are explicitly or subtly offensive, demeaning, discriminatory, humiliating or embarrassing, arising from work relations, which offend a person's dignity and are potentially capable of harming their professional career, damaging their physical or psychological integrity, or impairing the work environment.

Bullying is characterized by the repeated and sustained occurrence of psychological violence at work. It may harm someone's professional career, damage their physical or psychological integrity, impair the work environment, or lead to sickness or even death.

Sexual harassment is criminal conduct characterized by embarrassing "someone in order to obtain a sexual advantage or favor, with an agent using his/her status of hierarchical superiority or authority inherent to the exercise of his/her job, position or function."

Petrobras requires the following:

4.14.1 Do not practice or condone any acts of psychological violence, bullying or sexual harassment.

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Communication and Reporting Channels

If you experience or witness any conduct in breach of the orientation of this guide, you should report this to your hierarchical superiors and/or the General Ombudsman area (in the latter case with guaranteed confidentiality).

Petrobras respects and welcomes reports or allegations of conduct deviations or signs of conduct deviations made in good faith, and does not tolerate retaliation or punishment against anyone who submits such reports or allegations.

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Complementary Provisions

I. Official notices for public selection processes for selecting Petrobras employees must explicitly refer to this guide to inform the candidates in advance.

II. In the “onboarding” process for new employees, or equivalent processes that may be known by other terms, the company will extensively disclose this guide.

III. This guide applies to members of the Board of Directors, Audit Council and Executive Board, the occupants of management functions, employees and interns.

IV. Petrobras must explicitly refer to this guide when hiring service provision companies, and it must require their employees to comply with it.

V. This guide will be periodically revised and updated.

VI. Non-compliance with the orientation provided in this guide will be subject to the appropriate administrative measures and penalties, as stipulated in the company's

disciplinary rules, in addition to any legal liability.

VII. Any non-compliance with the orientation of this guide by employees of service provision companies must be reported to their employer.

VIII. When faced with any situations not covered in this guide, you should look for guidance on the appropriate conduct in Petrobras System's Code of Ethics and internal standards, or ask your hierarchical superiors or the General Ombudsman area.

IX. The Ethics Commission is responsible for setting any disputes concerning the interpretation of this guide and deliberating on omissions.

For further information,
visit our website at the link:

<http://www.petrobras.com/en/about-us/governance/>

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