

Stichting Petrobras Compensation

Report of the Supervisory Board 2022

INTRODUCTION

The supervisory board ("**Supervisory Board**") of Stichting Petrobras Compensation Foundation (the "**Foundation**") is charged with the supervision of: i) the policies of the management board (the "**Board**"); and ii) the day-to-day running of the Foundation by the Board.

The Supervisory Board consists of three supervisory directors:

1. Mr B.F.M. Knüppe;
2. Drs. Ing. T.G. Krol RA; and
3. Mr. drs. E.M. Soerjatin.

Given the current composition of the Supervisory Board it has adequate legal and financial expertise and experience, in accordance with Principle VII of the Claim Code that came into force on 1 July 2011 as amended on 4 March 2019 (the "**Claim Code**").

REPORT OF THE SUPERVISORY BOARD

The Supervisory Board was established as per clause 16.1 of the articles of incorporation of the Foundation (the "**Articles**") in 2016. As of December 2016, the Supervisory Board consists of Mr. B.F.M. Knüppe (chairman), Mr. T. G. Krol and Mrs E.M. Soerjatin (members). The members of the Supervisory Board are appointed for a period of 4 years and may be reappointed.

The Supervisory Board met on 31 March 2022 in a joint meeting with the Board. In attendance were Dick Bouma and Benk Korthals (Board members) and Ben Knüppe and Tjeerd Krol (Supervisory Board members). The Supervisory Board was continually kept informed outside of these meeting as well.

The Supervisory Board supervised the policies of the Board, including the compliance of the Foundation with the principles laid down in the Claim Code and the strategy for the legal proceedings against Petr leo Brasileiro S.A., Petrobras Global Finance B.V., Petrobras International Braspetro B.V., Maria Das Gracias Silva Foster, and Jos  S rgio Gabrielli de Azvedo (and five non-appearing individuals) before the District Court of Rotterdam.

The Board has fully informed the Supervisory Board on the affairs of the Foundation, including on issues relating to the governance, financing and strategy of the Foundation. The legal advisors of the Foundation provided the Supervisory Board with supplementary information in this respect.

This Report of the Supervisory Board is a document as set out in Elaboration 8 of Principle VII of the Claim Code. It will be published on the Foundation's website: <https://www.pbcompensation.com>.