

## STICHTING PETROBRAS COMPENSATION FOUNDATION

Stichting Petrobras Compensation Foundation, a foundation under Dutch law with its statutory seat in Amsterdam, the Netherlands (the “**Foundation**”) represents the interests of aggrieved investors who have sustained financial losses as a result of Petrobras’ recent dramatic corporate governance scandal involving bribery, kickbacks, and widespread corruption.

### **The Foundation and its objectives**

The Foundation provides a vehicle to litigate on behalf of Petrobras investors and/or to establish a binding settlement that, potentially together with the US class action<sup>1</sup>, provides for a truly global settlement. The object of the Foundation is – among other things – to protect the interests of investors who did not purchase their securities in the United States of America and who before 28 July 2015:

- (i) held (a) common or preferred shares of Petróleo Brasileiro S.A. on the BM&F Bovespa exchange in São Paulo, Brasil and/or European stock exchanges such as the European-based LATIBEX on Bolsa, Madrid, and/or (b) fixed income financial instruments issued by Petrobras Global Finance B.V. or Petrobras International Finance Company S.A., and;
- (ii) (allegedly) suffered damages and/or are in danger of suffering (further) damages as a consequence of unlawful acts by (policymakers, executives and employees of) Petrobras and affiliated entities (“**Petrobras et al**”), including – but not limited to – bribery, corruption, criminal conspiracy, kick-back schemes and money-laundering (the “**Fraud**”) (the “**Investors**”).

### **How to recover losses**

The Fraud committed by Petrobras et al can, among others, be qualified as tortious and/or unlawful acts towards Investors under applicable law. As set out in its articles of association, the Foundation purports to represent the Investors in any negotiations for settling damages amicably or to commence a collective action in accordance with article 3:305a of the Dutch Civil Code (“**DCC**”).

The Foundation has invited Petrobras et al and its legal representatives to discuss an amicable settlement. Petrobras et al responded by denying liability. Therefore, the Foundation instructed its lawyers to initiate legal proceedings as referred to in article 3:305a DCC.

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<sup>1</sup> Filed in the United States on behalf of investors who purchased American Depositary Shares on the New York Stock Exchange.

The Foundation submitted the dispute to the district court in Rotterdam, the Netherlands, seeking declaratory relief regarding the liability of Petrobras et al. This litigation could serve as a stepping stone to a collective settlement under the Dutch Collective Settlement Act (WCAM) or, in the absence of such a settlement, could lead to multiple individual claims for damages based on the aforementioned declaratory relief.

Any settlement or legal action brought by the Foundation will be for the benefit of eligible Investors who suffered losses as a result of the Fraud perpetrated by Petrobras et al. Eligible damaged Investors can join the Foundation with no upfront cost or risk. The Foundation has secured legal counsel and sufficient funding for the litigation.