



June 24, 2022

QUARTERLY REPORT

This Quarterly Report has been prepared by Banco do Brasil S.A., for its role as Bond Administrator in connection with the issuance of (a) US\$ 2,000,000,000 aggregate principal amount of 6.25% Series 2014-1 Notes due 2024 (the "Series 2014-1 Notes"); (b) R\$ 2,400,000,000 aggregate principal amount of 16.25% Series 2014-2 Notes due 2022 (the "Series 2014-2 Notes"), (c) US\$ 1,100,000,000 aggregate principal amount of 6.75% Series 2014-3 Notes due 2027 (the "Series 2014-3 Notes"); and (d) US\$ 600,000,000 aggregate principal amount of 8.20% Series 2018-1 Notes due 2028 by Rio Oil Finance Trust and in accordance with the terms set forth in the Amended and Restated Indenture dated as of June 20, 2014, and as amended and restated as of April 03, 2018 (the "Indenture"), in the Amended and Restated Series 2014-1 Indenture Supplement and the Amended and Restated Series 2014-2 Indenture Supplement, dated as of June 20, 2014, and as amended and restated as of March 07, 2018, in the Amended and Restated Series 2014-3 Indenture Supplement dated as of November 21, 2014, and as amended and restated as of March 07, 2018, and in the Series 2018-1 Indenture Supplement dated as of April 19, 2018 (the "Indenture Supplements").

Some of the terms set forth in the Indenture and in the Indenture Supplements were amended by that certain Waiver and Amendment Agreement dated as of October 20, 2015 (the "First Waiver and Amendment Agreement"), by that certain Waiver and Amendment Agreement dated as of June 20, 2016 (the "Second Waiver and Amendment Agreement"), by that certain Waiver and Amendment Agreement dated as of October 11, 2016 (the "Third Waiver and Amendment Agreement"), by that certain Rescission and Amendment Agreement dated as of December 05, 2016 (the "Fourth Rescission and Amendment Agreement"), by that certain Rescission and Amendment Agreement dated as of December 04, 2017 (the "Fifth Rescission and Amendment Agreement"), by that certain Waiver, Rescission and Amendment Agreement dated as of March 07, 2018 (the "Sixth Waiver, Rescission and Amendment Agreement"), and by that certain Waiver and Amendment Agreement dated as of July 02, 2020 (the "Seventh Waiver and Amendment Agreement"), and are fully reflected in all calculations of this Quarterly Report.

The duties and obligations of Banco do Brasil S.A. is determined solely by the express provisions of the Indenture and the other Transactions Documents which it is a part, such as the responsibility for producing the Bond Administrator Reports. Banco do Brasil S.A. shall not be liable except for the performance of such duties and obligations.

Banco do Brasil S.A. may conclusively rely as to the truth of the statements and the correctness of the opinions expressed in any Transaction Document and upon any statements, certificates or opinions furnished in writing to Banco do Brasil S.A. pursuant to any of the Transaction Documents and conforming to the requirements of the Transaction Documents. Banco do Brasil S.A. may conclusively rely upon, and shall be protected in acting or refraining from acting upon, and shall not be bound to make any investigation into the facts or matters stated in a written resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, note, Officer's Certificate, guaranty or other paper or document reasonably believed by it to be genuine and to have been signed or presented by the proper Person(s).

This Quarterly Report is addressed exclusively to Rio Oil Finance Trust (the Issuer), to Fundo Único de Previdência Social do Estado do Rio de Janeiro – Rioprevidência (the Sponsor), to Citibank N.A. (the Indenture Trustee), to Standard & Poor's Financial Services, LLC and Fitch Ratings, Inc (the Rating Agencies).

The Reporting Period for this Quarterly Report is from, and including March 23, 2022 and ends on, and including, June 22, 2022. The exchange rate for dollar/reaís conversion used in this Quarterly Report is R\$ 5.1941. The Reais Allocation Date during such Reporting Period and the related exchange rate for dollar/reaís conversion used in this Quarterly Report happened in:

| Date | Exchange Rate | Date | Exchange Rate |
|--------------|---------------|--------------|---------------|
| Apr 01, 2022 | R\$ 4.6598 | May 20, 2022 | R\$ 4.8119 |
| Apr 19, 2022 | R\$ 4.6900 | Jun 06, 2022 | R\$ 4.9064 |
| May 12, 2022 | R\$ 5.1980 | Jun 17, 2022 | R\$ 5.0598 |
| May 17, 2022 | R\$ 4.9820 | | |



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Defined Terms

“Bond Administration Report” shall mean any Transfer Report, any Monthly Report and any Quarterly Report.

“Collections” shall mean, with respect to any period of time, all income, revenue, receipts, collections, the Series Purchase Prices of an Optional Redemption, the RJS Damages, the Sponsor Refund Obligations, and proceeds of the foregoing received by the Servicer with respect to the Collateral during such period of time.

“Officer’s Certificate” shall mean, in the case any of the Issuer and the Sponsor and the Indenture Trustee, a certificate signed by an Authorized Officer or the president or chairman (or other equivalent officer) of such Person or acting on behalf of such Person.

“Person” shall mean any individual, corporation, company, partnership, joint venture, trust, estate, unincorporated association, Governmental Authority or other entity of whatever nature.

“Quarterly Reporting Period” shall mean (a) initially, the period commencing on the Closing Date and ending on, and including, September 22, 2014 and (b) subsequently, from, and including, the calendar day immediately succeeding the final day of the immediately preceding Quarterly Reporting Period, to, and including, the twenty-second calendar day of the third succeeding calendar month; provided that, for the initial Quarterly Reporting Period for the purpose of determining the Debt Service Coverage Ratio, the Annualized Average Debt Service Coverage Ratio, the Forward-Looking Debt Service Coverage Ratio, the Minimum Average Forward-Looking Debt Service Coverage Ratio, the Subordinate Debt Service Coverage Ratio, and the Subordinate Annualized Average Debt Service Coverage Ratio and to the extent used in any of the foregoing terms for the initial Quarterly Reporting Period, the Quarterly Debt Service and the Subordinate Quarterly Debt Service any reference to such initial Quarterly Reporting Period shall instead refer to the Quarterly Reporting Period (Alternate Initial).

“Reais Allocation Date” shall mean, with respect to any Reais Transfer Date, the Business Day which is immediately prior to such Reais Transfer Date.

“Reais Transfer Date” shall mean each Business Day of each calendar month following a Business Day when, as of the Balance Transfer Time for the Bond Administrator, there are available funds in the Collections Account for allocation in accordance with the Indenture.

“Transaction Documents” shall mean, collectively, the Indenture, the Series 2014-1 Notes, the Series 2014-2 Notes, the Series 2014-1 Indenture Supplement, the Series 2014-2 Indenture Supplement, the Bill of Sale, the Royalties Rights Agreement, the Servicing Agreement, the Pledge Agreement, the Trust Agreement, the Initial Oil Revenue and Rights Bill of Sale, the Banco do Brasil Oil Revenue and Rights Bill of Sale, the Caixa Oil Revenue and Rights Bill of Sale, the Instruments and any Indenture Supplements with respect to future Series of Instruments, and any purchase agreement related to the Instruments.

“Reporting Period” shall mean a Monthly Reporting Period or a Quarterly Reporting Period.



Section (A) – Collections Revenue and Expense Breakdowns

The tables below show the total Collections received by Banco do Brasil S.A. on such Allocation Date, with respect to the Collateral of the transaction.

| RJS Oil Revenues and RJS Oil Revenue Rights | Amount |
|---|-----------------------------|
| Royalties – up to 5% (Law N° 7,990 of December 28, 1989) | R\$ 1,392,083,846.84 |
| Royalties – more than 5% (Law N° 9,478 of August 6, 1997) | R\$ 1,029,478,881.85 |
| Special Participations (Law N° 9,478 of August 6, 1997) | R\$ 4,968,338,305.96 |
| FEP (Special Petroleum Fund) – Law N° 7,990 and Law N° 9,478 | R\$ 3,544,919.03 |
| Total amount transferred to RJS Oil Revenues Dedicated Account | R\$ 7,393,445,953.68 |

| Statutory Oil Revenue Allocations by RJS | Amount |
|--|-----------------------------|
| PASEP (Program for the Formation of Assets of Public Servants) | (R\$ 73,934,459.44) |
| FECAM (State Fund for Environmental Conservation and Urban Development) ¹ | R\$ 0.00 |
| Municipalities within RJS | (R\$ 344,540,752.09) |
| Brazilian Federal Government (Assignment Agreement of October 29, 1999) | R\$ 0.00 |
| Conta B (State Decree N° 43,783 of September 12, 2012) | R\$ 0.00 |
| Total RJS Oil Revenue Allocations | (R\$ 418,475,211.53) |

| Assigned Oil Revenues and Assigned Oil Revenue Rights | Amount |
|--|-----------------------------|
| RJS Oil Revenues and RJS Oil Revenue Rights | R\$ 7,393,445,953.68 |
| RJS Oil Revenue Allocations | (R\$ 418,475,211.53) |
| Net amount transferred to Collections Account | R\$ 6,974,970,742.15 |

1) According to the Amendment to the State of Rio de Janeiro Constitution N° 70 of December 12, 2017 and the State Law N° 178 of December 20, 2017 (the “FECAM Subordination Legislation”), amounts related to FECAM Allocation are not deducted from Royalties and Special Participations, but instead are allocated according to priority fifteenth of the Revenue Account Waterfall (Section 4.3.(o) of the Indenture).



Section (B) – Detailed Allocation of Funds

In accordance with the Collections Account Waterfall and the Revenue Account Waterfall, the full amount of funds available for transfer on each Reais Transfer Date, was allocated as per below:

| Allocation of Funds | Amount |
|--|-----------------------------|
| Taxation Expenses Transfer Amount | R\$ 81,045,053.78 |
| Servicer Fee Transfer Amount | R\$ 61,789.70 |
| Bond Administrator Fees Transfer Amount | R\$ 61,789.70 |
| Excess Companhia Securitizadora Expenses Transfer Amount | R\$ 149,650.16 |
| Issuer Expenses Transfer Amount | R\$ 879,599.04 |
| Series 2014-1 Senior Interest Transfer Amount | R\$ 70,114,136.62 |
| Series 2014-3 Senior Interest Transfer Amount | R\$ 63,530,705.01 |
| Series 2018-1 Senior Interest Transfer Amount | R\$ 51,664,477.20 |
| Series 2014-1 Senior Scheduled Principal Transfer Amount | R\$ 317,517,143.73 |
| Series 2014-3 Senior Scheduled Principal Transfer Amount | R\$ 114,765,008.17 |
| Series 2018-1 Senior Scheduled Principal Transfer Amount | R\$ 64,266,988.13 |
| Series 2018-1 Debt Service Reserve Account Transfer Amount | R\$ 26,156,339.54 |
| To the holder of the Sponsor Note and/or RJS | R\$ 6,184,758,061.37 |
| Total allocation | R\$ 6,974,970,742.15 |



Section (C) – Debt Service Coverage Ratio (DSCR) Calculation

(i) Annualized Average Debt Service Coverage Ratio (AADSCR)

$$AADSCR = \frac{DSCR_q + DSCR_{(q-1)} + DSCR_{(q-2)} + DSCR_{(q-3)}}{n}$$

$DSCR_q$ = Debt Service Coverage Ratio for the current Quarterly Reporting Period

$DSCR_{(q-1)}$ = Debt Service Coverage Ratio for the preceding Quarterly Reporting Period

$DSCR_{(q-2)}$ = Debt Service Coverage Ratio for the second preceding Quarterly Reporting Period

$DSCR_{(q-3)}$ = Debt Service Coverage Ratio for the third preceding Quarterly Reporting Period

n = Number of total preceding Quarterly Reports already produced (up to four)

$$\text{Debt Service Coverage Ratio} = \frac{\text{Collections} - [(a) + (b) + (c)]}{\text{Quarterly Debt Service}}$$

$$\text{Quarterly Debt Service} = (d) + (e)$$

- (a) Amounts allocated with respect to priority (a) of the Collections Account Waterfall
- (b) Amounts allocated with respect to priority (b) of the Collections Account Waterfall
- (c) Amounts paid in respect of priority (a) of the Revenue Account Waterfall
- (d) The sum of Scheduled Principal Amounts for the next Scheduled Payment Date
- (e) The sum of the Class Interest Amounts to be paid on the next Scheduled Payment Date

Supporting Calculations:

1) Quarterly Debt Service (QDS)

(i) Scheduled Principal Amount for the Series 2014-1 Notes = US\$ 65,808,721.96

(ii) Scheduled Principal Amount for the Series 2014-2 Notes = US\$ 0.00

(iii) Scheduled Principal Amount for the Series 2014-3 Notes = US\$ 23,786,238.52

(iv) Scheduled Principal Amount for the Series 2018-1 Notes = US\$ 13,320,000.00

(v) Class Interest Amount for the Series 2014-1 Notes = US\$ 14,949,709.30

(vi) Class Interest Amount for the Series 2014-2 Notes = US\$ 0.00

(vii) Class Interest Amount for the Series 2014-3 Notes = US\$ 13,545,992.54

(viii) Class Interest Amount for the Series 2018-1 Notes = US\$ 11,015,880.00

$$\begin{aligned} \text{Scheduled Principal Amount} &= \text{US\$ } 65,808,721.96 + \text{US\$ } 0.00 + \text{US\$ } 23,786,238.52 + \text{US\$ } 13,320,000.00 \\ &= \text{US\$ } 102,914,960.48 \end{aligned}$$

$$\text{Class Interest Amount} = \text{US\$ } 14,949,709.30 + \text{US\$ } 0.00 + \text{US\$ } 13,545,992.54 + \text{US\$ } 11,015,880.00 = \text{US\$ } 39,511,581.84$$

$$\text{QDS} = \text{US\$ } 102,914,960.48 + \text{US\$ } 39,511,581.84 = \text{US\$ } 142,426,542.32$$

2) Priority (b) of the Collections Account Waterfall

(i) Servicer Fee Transfer Amount = US\$ 11,896.13

(ii) Bond Administrator Fees Transfer Amount = US\$ 11,896.13

(iii) Brazilian Collateral Agent Fees Transfer Amount = US\$ 0.00

(iv) Excess Companhia Securitizadora Expenses Transfer Amount = US\$ 28,811.57

$$\text{Priority (b)} = \text{US\$ } 11,896.13 + \text{US\$ } 11,896.13 + \text{US\$ } 0.00 + \text{US\$ } 28,811.57 = \text{US\$ } 52,603.83$$

3) Debt Service Coverage Ratio (DSCR)

(i) Collections received during such Quarterly Reporting Period = US\$ 1,342,864,161.67

(ii) Taxation Expenses Transfer Amount = US\$ 15,603,291.00

(iii) Issuer Expenses Transfer Amount = US\$ 180,517.40

$$DSCR = \frac{\text{US\$ } 1,342,864,161.67 - (\text{US\$ } 15,603,291.00 + \text{US\$ } 52,603.83 + \text{US\$ } 180,517.40)}{\text{US\$ } 142,426,542.32}$$

$$DSCR = \frac{\text{US\$ } 1,327,027,749.44}{\text{US\$ } 142,426,542.32} = 9.3$$



Section (C) – Debt Service Coverage Ratio (DSCR) Calculation (cont.)

(i) Annualized Average Debt Service Coverage Ratio (AADSCR) (cont.)

4) Annualized Average Debt Service Coverage Ratio (AADSCR)

$$AADSCR = \frac{6.6 + 6.7 + 8.3 + 9.3}{4} = 7.7$$

5) Historical AADSCR

- (a) Royalty for each Field
- (b) Special Participation for each Field
- (c) Oil Hedge Expected Payout
- (d) Federal Debt Allocation
- (e) PASEP Allocation
- (f) FECAM Allocation
- (g) Municipalities Allocation
- (h) Expected Expenses

Amounts in (US\$ million)

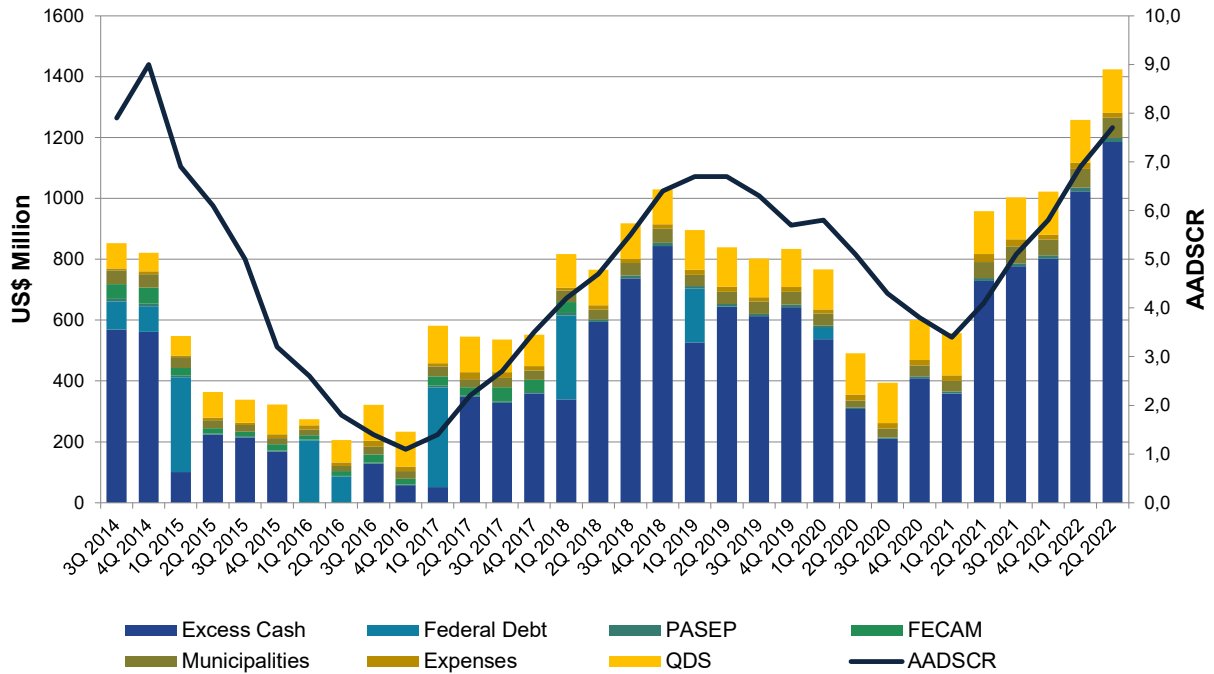
| Year | Quarter | (a) + (b) | (c) | (d) | (e) | (f) | (g) | (h) | QDS | AADSCR | |
|------|---------|-----------|------|--------|-------|-------|-------|-------|--------|---------|--------|
| | | | | | | | | | | Quarter | Annual |
| 2014 | 3Q | 852.43 | 0.00 | 93.28 | 8.52 | 47.73 | 45.84 | 6.33 | 82.41 | 7.9 | 7.9 |
| | 4Q | 821.10 | 0.00 | 84.42 | 8.21 | 52.90 | 43.97 | 9.18 | 61.26 | 10.2 | 9.0 |
| 2015 | 1Q | 548.20 | 0.00 | 310.92 | 5.48 | 25.34 | 35.87 | 3.60 | 66.08 | 2.5 | 6.9 |
| | 2Q | 363.55 | 0.00 | 0.00 | 3.64 | 17.02 | 26.20 | 9.03 | 83.86 | 3.7 | 6.1 |
| | 3Q | 338.70 | 0.00 | 0.00 | 3.39 | 15.41 | 22.05 | 7.26 | 75.87 | 3.8 | 5.0 |
| | 4Q | 322.16 | 0.00 | 0.00 | 3.22 | 20.42 | 20.49 | 13.08 | 96.84 | 2.7 | 3.2 |
| 2016 | 1Q | 274.70 | 0.00 | 204.87 | 2.75 | 14.54 | 17.95 | 14.50 | 122.64 | 0.2 | 2.6 |
| | 2Q | 206.33 | 0.00 | 86.45 | 2.06 | 15.36 | 16.73 | 11.29 | 124.59 | 0.6 | 1.8 |
| | 3Q | 321.62 | 0.00 | 0.00 | 3.22 | 27.24 | 24.72 | 20.00 | 117.86 | 2.1 | 1.4 |
| | 4Q | 233.01 | 0.00 | 0.00 | 2.33 | 19.13 | 25.29 | 14.40 | 114.21 | 1.5 | 1.1 |
| 2017 | 1Q | 581.88 | 0.00 | 327.59 | 5.82 | 31.18 | 31.93 | 10.94 | 123.45 | 1.4 | 1.4 |
| | 2Q | 545.54 | 0.00 | 0.00 | 5.46 | 25.94 | 26.50 | 22.84 | 117.12 | 4.0 | 2.2 |
| | 3Q | 535.77 | 0.00 | 0.00 | 5.36 | 47.09 | 29.62 | 19.57 | 106.68 | 4.1 | 2.7 |
| | 4Q | 552.37 | 0.00 | 0.00 | 5.52 | 40.30 | 29.90 | 15.38 | 103.10 | 4.5 | 3.5 |
| 2018 | 1Q | 816.66 | 0.00 | 276.03 | 8.17 | 35.94 | 37.44 | 10.20 | 109.72 | 4.1 | 4.2 |
| | 2Q | 765.95 | 0.00 | 0.00 | 7.66 | 0.00 | 33.02 | 13.91 | 117.00 | 6.1 | 4.7 |
| | 3Q | 918.27 | 0.00 | 0.00 | 9.18 | 0.00 | 40.76 | 14.09 | 116.76 | 7.3 | 5.5 |
| | 4Q | 1029.75 | 0.00 | 0.00 | 10.30 | 0.00 | 46.72 | 14.03 | 115.39 | 8.3 | 6.4 |
| 2019 | 1Q | 895.96 | 0.00 | 176.46 | 8.96 | 0.00 | 37.24 | 16.03 | 130.80 | 5.0 | 6.7 |
| | 2Q | 838.56 | 0.00 | 0.00 | 8.39 | 0.00 | 40.41 | 16.28 | 129.31 | 6.0 | 6.7 |
| | 3Q | 801.85 | 0.00 | 0.00 | 8.02 | 0.00 | 40.40 | 13.93 | 126.80 | 5.8 | 6.3 |
| | 4Q | 833.44 | 0.00 | 0.00 | 8.33 | 0.00 | 41.95 | 15.57 | 125.02 | 6.1 | 5.7 |
| 2020 | 1Q | 766.23 | 0.00 | 37.37 | 7.66 | 0.00 | 39.20 | 13.71 | 131.23 | 5.1 | 5.8 |
| | 2Q | 490.60 | 0.00 | 0.00 | 4.91 | 0.00 | 22.45 | 19.96 | 134.98 | 3.3 | 5.1 |
| | 3Q | 394.56 | 0.00 | 0.00 | 3.95 | 0.00 | 29.81 | 17.69 | 132.88 | 2.6 | 4.3 |
| | 4Q | 600.49 | 0.00 | 0.00 | 6.00 | 0.00 | 35.82 | 18.27 | 131.27 | 4.1 | 3.8 |
| 2021 | 1Q | 556.74 | 0.00 | 1.85 | 5.57 | 0.00 | 35.32 | 17.58 | 138.70 | 3.6 | 3.4 |
| | 2Q | 958.25 | 0.00 | 0.00 | 9.58 | 0.00 | 53.26 | 26.05 | 141.02 | 6.2 | 4.1 |
| | 3Q | 1003.63 | 0.00 | 0.00 | 10.04 | 0.00 | 55.36 | 23.03 | 138.31 | 6.6 | 5.1 |
| | 4Q | 1021.65 | 0.00 | 0.00 | 10.22 | 0.00 | 51.26 | 16.77 | 141.07 | 6.7 | 5.8 |
| 2022 | 1Q | 1257.54 | 0.00 | 0.00 | 12.58 | 0.00 | 60.45 | 20.09 | 141.07 | 8.3 | 6.9 |
| | 2Q | 1423.43 | 0.00 | 0.00 | 14.23 | 0.00 | 66.33 | 15.84 | 142.43 | 9.3 | 7.7 |



Section (C) – Debt Service Coverage Ratio (DSCR) Calculation (cont.)

(i) Annualized Average Debt Service Coverage Ratio (AADSCR) (cont.)

Historical Oil Revenues and AADSCR



Note: The amount described as “Excess Cash” in this graph means the available cash after mandatory deductions, expenses and quarterly debt service. This amount shall be used to fund other accounts, according to the waterfall set forth in the Indenture.



Section (C) – Debt Service Coverage Ratio (DSCR) Calculation (cont.)

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR)

$$FLDSCR = \frac{\{\sum(a) + \sum(b) + \sum(c)\} - [(d) + (e) + (f) + (g) + (h)]}{\text{Forward Quarterly Debt Service}}$$

- (a) Forward Royalty for each Field
- (b) Forward Special Participation for each Field
- (c) Forward Oil Hedge Expected Payout
- (d) Forward Federal Debt Allocation
- (e) Forward PASEP Allocation
- (f) Forward FECAM Allocation
- (g) Forward Municipalities Allocation
- (h) Forward Expected Expenses

Amounts in (US\$ million)

| Year | Quarter | (a) + (b) | (c) | (d) | (e) | (f) | (g) | (h) | FQDS | FLDSCR | |
|------|---------|-----------|------|------|------|------|-------|------|--------|---------|--------|
| | | | | | | | | | | Quarter | Annual |
| 2022 | 3Q | 800.49 | 0.00 | 0.00 | 8.00 | 0.00 | 49.86 | 6.81 | 140.05 | 5.3 | 4.9 |
| | 4Q | 800.49 | 0.00 | 0.00 | 8.00 | 0.00 | 49.86 | 6.38 | 137.68 | 5.3 | 4.7 |
| 2023 | 1Q | 793.48 | 0.00 | 0.00 | 7.93 | 0.00 | 48.88 | 5.96 | 149.08 | 4.9 | 4.4 |
| | 2Q | 690.01 | 0.00 | 0.00 | 6.90 | 0.00 | 46.94 | 5.49 | 150.04 | 4.2 | 4.4 |
| | 3Q | 690.01 | 0.00 | 0.00 | 6.90 | 0.00 | 46.94 | 4.97 | 147.27 | 4.3 | 4.5 |
| | 4Q | 690.01 | 0.00 | 0.00 | 6.90 | 0.00 | 46.94 | 4.47 | 144.50 | 4.4 | 5.9 |
| 2024 | 1Q | 696.49 | 0.00 | 0.00 | 6.96 | 0.00 | 47.64 | 3.97 | 138.31 | 4.6 | 7.3 |
| | 2Q | 719.40 | 0.00 | 0.00 | 7.19 | 0.00 | 49.06 | 3.50 | 139.27 | 4.7 | 8.6 |
| | 3Q | 719.40 | 0.00 | 0.00 | 7.19 | 0.00 | 49.06 | 2.98 | 66.82 | 9.9 | 8.9 |
| | 4Q | 719.40 | 0.00 | 0.00 | 7.19 | 0.00 | 49.06 | 2.78 | 65.66 | 10.1 | 8.1 |
| 2025 | 1Q | 674.91 | 0.00 | 0.00 | 6.75 | 0.00 | 44.06 | 2.57 | 64.50 | 9.6 | 7.2 |
| | 2Q | 456.62 | 0.00 | 0.00 | 4.57 | 0.00 | 34.04 | 2.38 | 67.00 | 6.2 | 6.3 |
| | 3Q | 456.62 | 0.00 | 0.00 | 4.57 | 0.00 | 34.04 | 2.13 | 65.76 | 6.3 | 6.4 |
| | 4Q | 456.62 | 0.00 | 0.00 | 4.57 | 0.00 | 34.04 | 1.91 | 64.53 | 6.4 | 6.5 |
| 2026 | 1Q | 466.29 | 0.00 | 0.00 | 4.66 | 0.00 | 34.94 | 1.69 | 67.62 | 6.3 | 6.6 |
| | 2Q | 500.38 | 0.00 | 0.00 | 5.00 | 0.00 | 36.72 | 1.46 | 69.93 | 6.5 | 8.7 |
| | 3Q | 500.38 | 0.00 | 0.00 | 5.00 | 0.00 | 36.72 | 1.19 | 68.52 | 6.7 | 10.8 |
| | 4Q | 500.38 | 0.00 | 0.00 | 5.00 | 0.00 | 36.72 | 0.94 | 67.10 | 6.8 | 12.9 |
| 2027 | 1Q | 507.41 | 0.00 | 0.00 | 5.07 | 0.00 | 37.36 | 0.68 | 31.09 | 14.9 | 15.0 |
| | 2Q | 539.90 | 0.00 | 0.00 | 5.40 | 0.00 | 38.63 | 0.60 | 33.69 | 14.7 | 15.2 |
| | 3Q | 539.90 | 0.00 | 0.00 | 5.40 | 0.00 | 38.63 | 0.46 | 33.06 | 15.0 | 15.4 |
| | 4Q | 539.90 | 0.00 | 0.00 | 5.40 | 0.00 | 38.63 | 0.35 | 32.42 | 15.3 | 15.5 |
| 2028 | 1Q | 546.94 | 0.00 | 0.00 | 5.47 | 0.00 | 39.24 | 0.23 | 31.78 | 15.8 | 15.8 |

Minimum Average Forward-Looking Debt Service Coverage Ratio: 4.4



Section (C) – Debt Service Coverage Ratio (DSCR) Calculation (cont.)

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR) (cont.)

Supporting Calculations:

1) Forward Royalty (FR)

$$FR = (a) \times (b) \times (c)$$

$$FRGR = [(d) \times (e)] + [(f) \times (g)]$$

$$FOP = (h) \times (i)$$

$$FOPE = 365 \times 0.25 \times FOP \text{ (\$90 Scenario) – Table 6}$$

$$FOPAF = \frac{AOP_q + AOP_{(q-1)} + AOP_{(q-2)} + AOP_{(q-3)}}{FOPE_q + FOPE_{(q-1)} + FOPE_{(q-2)} + FOPE_{(q-3)}}$$

$$FOPX = [1 - (n)] \times [(o) \text{ or } (p)]$$

$$FGP = (q) \times (r)$$

$$FGPE = 365 \times 0.25 \times FGP \text{ (\$90 Scenario) – Table 7}$$

$$FGPAF = \frac{AGP_q + AGP_{(q-1)} + AGP_{(q-2)} + AGP_{(q-3)}}{FGPE_q + FGPE_{(q-1)} + FGPE_{(q-2)} + FGPE_{(q-3)}}$$

- (a) Forward Royalty Gross Revenue (FRGR) for each Field
- (b) Forward Field Royalty Rate (FFRR) for each Field – Table 13
- (c) Forward RJS Royalty Rate – Table 16 (Juridical Condition 1)
- (d) Forward Oil Production (FOP)
- (e) Forward Oil Price (FOPX)
- (f) Forward Gas Production (FGP)
- (g) Forward Gas Price (\$70 Scenario) (FGPX) – Table 9
- (h) Forward Oil Production Estimates (FOPE)
- (i) Forward Oil Production Adjustment Factor (FOPAF)
- (j) AOP_q = Actual Oil Production for the current Quarterly Reporting Period
- (k) $AOP_{(q-1)}$ = Actual Oil Production for the preceding Quarterly Reporting Period
- (l) $AOP_{(q-2)}$ = Actual Oil Production for the second preceding Quarterly Reporting Period
- (m) $AOP_{(q-3)}$ = Actual Oil Production for the third preceding Quarterly Reporting Period
- (n) Brent Discount – Table 12
- (o) Forward Estimated Oil Price
- (p) Brent Futures Contract
- (q) Forward Gas Production Estimates (FGPE)
- (r) Forward Gas Production Adjustment Factor (FGPAF)
- (s) AGP_q = Actual Gas Production for the current Quarterly Reporting Period
- (t) $AGP_{(q-1)}$ = Actual Gas Production for the preceding Quarterly Reporting Period
- (u) $AGP_{(q-2)}$ = Actual Gas Production for the second preceding Quarterly Reporting Period
- (v) $AGP_{(q-3)}$ = Actual Gas Production for the third preceding Quarterly Reporting Period



Section (C) – Debt Service Coverage Ratio (DSCR) Calculation (cont.)

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR) (cont.)

Actual Oil Production (AOP)

| Grouping Field | Actual Oil Production ('000 bbl) | | | |
|---------------------|----------------------------------|----------|----------|----------|
| | 2021 Q2 | 2021 Q3 | 2021 Q4 | 2022 Q1 |
| Albacora | 1959.89 | 2145.00 | 855.90 | 894.08 |
| Albacora Leste | 2098.51 | 2630.59 | 1457.47 | 2290.28 |
| Atapu | 7187.98 | 11640.54 | 12002.18 | 8865.20 |
| Atapu (Surplus) | 0.00 | 0.00 | 0.00 | 0.00 |
| Atlanta | 1243.05 | 1204.89 | 1231.65 | 804.33 |
| Barracuda Area | 2735.08 | 2353.35 | 2792.27 | 2890.38 |
| Berbigão | 4149.79 | 3515.37 | 2483.94 | 3232.86 |
| Bijupirá-Salema | 168.64 | 253.17 | 132.37 | 0.00 |
| BM-C-33 | 0.00 | 0.00 | 0.00 | 0.00 |
| Búzios | 51299.88 | 38688.05 | 13058.88 | 13070.78 |
| Búzios (Surplus) | 0.00 | 0.00 | 0.00 | 0.00 |
| Caratinga Area | 575.76 | 386.06 | 568.24 | 623.00 |
| Entorno de Berbigão | 0.00 | 0.00 | 0.00 | 0.00 |
| Entorno de Sururu | 0.00 | 0.00 | 0.00 | 0.00 |
| Espadarte Area | 0.00 | 0.00 | 22.22 | 1128.92 |
| Frade | 1356.25 | 1523.41 | 1381.99 | 1414.25 |
| Gato do Mato | 0.00 | 0.00 | 0.00 | 0.00 |
| Itapú | 0.00 | 0.00 | 0.00 | 0.00 |
| Itapú (Surplus) | 0.00 | 0.00 | 0.00 | 0.00 |
| Lula-Iracema | 82029.29 | 85443.68 | 80873.27 | 81005.15 |
| Marlim | 3542.69 | 2976.17 | 2953.35 | 2797.50 |
| Marlim Leste Area | 5766.18 | 6782.52 | 5732.60 | 6021.35 |
| Marlim Sul | 8853.58 | 9241.62 | 9491.70 | 7385.31 |
| Maromba | 0.00 | 0.00 | 0.00 | 0.00 |
| Oeste de Atapu | 1492.67 | 2417.29 | 2492.39 | 1840.96 |
| Papa-Terra | 1455.45 | 1505.84 | 662.09 | 167.69 |
| Peregrino | 0.00 | 0.00 | 0.00 | 0.00 |
| Polo Enchova | 1298.39 | 1328.36 | 1092.57 | 492.90 |
| Polo Garoupa | 0.00 | 0.00 | 0.00 | 0.00 |
| Polo Nordeste | 446.67 | 575.40 | 680.62 | 614.60 |
| Polo Pampo | 716.87 | 793.78 | 659.77 | 523.63 |
| Polvo | 805.25 | 680.55 | 668.11 | 654.36 |
| Roncador | 12576.09 | 13030.50 | 10270.12 | 11431.59 |
| Sépia | 0.00 | 1538.76 | 3656.02 | 10041.66 |
| Sépia (Surplus) | 0.00 | 0.00 | 0.00 | 0.00 |
| Sépia Leste | 0.00 | 211.24 | 501.90 | 1378.53 |
| Sul de Gato do Mato | 0.00 | 0.00 | 0.00 | 0.00 |
| Sul de Lula | 4993.02 | 5083.67 | 4755.39 | 4704.23 |
| Sururu | 5138.58 | 5283.11 | 4637.66 | 6453.17 |
| Tambaú | 0.00 | 0.00 | 0.00 | 0.00 |
| Tartaruga Verde | 7056.55 | 7486.61 | 7075.36 | 6593.91 |
| Tubarão Martelo | 597.90 | 626.71 | 796.07 | 1005.61 |
| Uruguá | 0.00 | 0.00 | 0.00 | 195.92 |
| Voador | 141.28 | 33.90 | 82.22 | 61.81 |

Source – ANP (<http://www.anp.gov.br/wwwanp/royalties-e-outras-participacoes/royalties>)

Note 1: On Sep 14, 2020, the National Agency of Petroleum, Natural Gas and Biofuels (ANP) approved the change in the name of the Lula field to Tupi field, complying with the ruling of July 7, 2020, in a citizen lawsuit, which ordered the annulment of the designation of the Tupi area as Lula field, which occurred in 2010. The other areas that make up the Tupi field have also had their names altered, as follows: a) Sul de Tupi (South Tupi), and; b) Tupi Leste (East Tupi).



Section (C) – Debt Service Coverage Ratio (DSCR) Calculation (cont.)

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR) (cont.)

Forward Oil Production Adjustment Factor (FOPAF)

| Grouping Field | $\sum_{x=0}^3 AOP_{(q-x)}$ | $\sum_{x=0}^3 FOPE_{(q-x)}$ | Adjustment Factor ^{1 2} |
|---------------------|----------------------------|-----------------------------|----------------------------------|
| | (A) | (B) | $\frac{(A)}{(B)}$ |
| Albacora | 5854.87 | 7186.85 | 1.00000000 |
| Albacora Leste | 8476.85 | 8725.33 | 1.00000000 |
| Atapu | 39695.90 | 31043.25 | 1.00000000 |
| Atapu (Surplus) | 0.00 | 6904.89 | 1.00000000 |
| Atlanta | 4483.92 | 3996.75 | 1.00000000 |
| Barracuda Area | 10771.09 | 13526.90 | 1.00000000 |
| Berbigão | 13381.95 | 19003.73 | 1.00000000 |
| Bijupirá-Salema | 554.18 | 562.10 | 1.00000000 |
| BM-C-33 | 0.00 | 0.00 | 1.00000000 |
| Búzios | 116117.59 | 127650.54 | 1.00000000 |
| Búzios (Surplus) | 0.00 | 77282.36 | 1.00000000 |
| Caratinga Area | 2153.06 | 3180.06 | 1.00000000 |
| Entorno de Berbigão | 0.00 | 2622.53 | 1.00000000 |
| Entorno de Sururu | 0.00 | 105.85 | 1.00000000 |
| Espadarte Area | 1151.14 | 0.00 | 1.00000000 |
| Frade | 5675.89 | 6855.61 | 1.00000000 |
| Gato do Mato | 0.00 | 0.00 | 1.00000000 |
| Itapú | 0.00 | 0.00 | 1.00000000 |
| Itapú (Surplus) | 0.00 | 0.00 | 1.00000000 |
| Lula-Iracema | 329351.39 | 315954.95 | 1.00000000 |
| Marlim | 12269.71 | 12079.68 | 1.00000000 |
| Marlim Leste Area | 24302.66 | 21421.85 | 1.00000000 |
| Marlim Sul | 34972.22 | 35604.84 | 1.00000000 |
| Maromba | 0.00 | 0.00 | 1.00000000 |
| Oeste de Atapu | 8243.32 | 8012.66 | 1.00000000 |
| Papa-Terra | 3791.07 | 5954.98 | 1.00000000 |
| Peregrino | 0.00 | 7504.40 | 1.00000000 |
| Polo Enchova | 4212.22 | 2005.92 | 1.00000000 |
| Polo Garoupa | 0.00 | 0.00 | 1.00000000 |
| Polo Nordeste | 2317.30 | 2276.69 | 1.00000000 |
| Polo Pampo | 2694.05 | 2955.59 | 1.00000000 |
| Polvo | 2808.27 | 3913.71 | 1.00000000 |
| Roncador | 47308.30 | 49484.88 | 1.00000000 |
| Sépia | 15236.43 | 6888.46 | 1.00000000 |
| Sépia (Surplus) | 0.00 | 6570.91 | 1.00000000 |
| Sépia Leste | 2091.68 | 1846.90 | 1.00000000 |
| Sul de Gato do Mato | 0.00 | 0.00 | 1.00000000 |
| Sul de Lula | 19536.32 | 18844.04 | 1.00000000 |
| Sururu | 21512.52 | 16723.39 | 1.00000000 |
| Tambaú | 0.00 | 1.83 | 1.00000000 |
| Tartaruga Verde | 28212.42 | 29336.88 | 1.00000000 |
| Tubarão Martelo | 3026.28 | 2089.63 | 1.00000000 |
| Uruguá | 195.92 | 633.28 | 1.00000000 |
| Voador | 319.21 | 365.91 | 1.00000000 |

Note 1: If $\frac{(A)}{(B)} > 1$, then, FOPAF equals 1.

Note 2: According to the definition of “Forward Oil Production Adjustment Factor” in Indenture Appendix, “if the most recent Independent Consultant’s Report was dated as of a date, and delivered in accordance with the requirements of the Indenture and made available to Instrumentholders pursuant to Section 2.13 of the Indenture within, not more than six months prior to such time of determination, the FOPAF shall be 1.



Section (C) – Debt Service Coverage Ratio (DSCR) Calculation (cont.)

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR) (cont.)

Minimum Oil Price between Forward Estimated Oil Price and Brent Futures Contract:

| Quarter | Future Contract Maturity ¹ | Forward Estimated Oil Price | | Brent Futures Contract | Minimum |
|---------|---------------------------------------|-----------------------------|----------|------------------------|----------|
| | | (Wood Mackenzie) | | | |
| | | Base Case | Low Case | | |
| | | Table 4 | Table 8 | | |
| 2022 Q2 | May 22 ² | \$ 86.36 | \$ 86.36 | \$ 107.91 | \$ 86.36 |
| 2022 Q3 | Aug 22 | \$ 86.36 | \$ 86.36 | \$ 111.74 | \$ 86.36 |
| 2022 Q4 | Nov 22 | \$ 86.36 | \$ 86.36 | \$ 104.16 | \$ 86.36 |
| 2023 Q1 | Feb 23 | \$ 78.66 | \$ 78.66 | \$ 99.45 | \$ 78.66 |
| 2023 Q2 | May 23 | \$ 78.66 | \$ 78.66 | \$ 96.21 | \$ 78.66 |
| 2023 Q3 | Aug 23 | \$ 78.66 | \$ 78.66 | \$ 93.78 | \$ 78.66 |
| 2023 Q4 | Nov 23 | \$ 78.66 | \$ 78.66 | \$ 91.52 | \$ 78.66 |
| 2024 Q1 | Feb 24 | \$ 74.34 | \$ 74.34 | \$ 89.16 | \$ 74.34 |
| 2024 Q2 | May 24 | \$ 74.34 | \$ 74.34 | \$ 87.17 | \$ 74.34 |
| 2024 Q3 | Aug 24 | \$ 74.34 | \$ 74.34 | \$ 85.39 | \$ 74.34 |
| 2024 Q4 | Nov 24 | \$ 74.34 | \$ 74.34 | \$ 83.86 | \$ 74.34 |
| 2025 Q1 | Feb 25 | \$ 59.22 | \$ 47.75 | \$ 82.22 | \$ 47.75 |
| 2025 Q2 | May 25 | \$ 59.22 | \$ 47.75 | \$ 80.69 | \$ 47.75 |
| 2025 Q3 | Aug 25 | \$ 59.22 | \$ 47.75 | \$ 79.49 | \$ 47.75 |
| 2025 Q4 | Nov 25 | \$ 59.22 | \$ 47.75 | \$ 78.45 | \$ 47.75 |
| 2026 Q1 | Feb 26 | \$ 60.40 | \$ 48.71 | \$ 77.50 | \$ 48.71 |
| 2026 Q2 | May 26 | \$ 60.40 | \$ 48.71 | \$ 76.53 | \$ 48.71 |
| 2026 Q3 | Aug 26 | \$ 60.40 | \$ 48.71 | \$ 75.76 | \$ 48.71 |
| 2026 Q4 | Nov 26 | \$ 60.40 | \$ 48.71 | \$ 74.89 | \$ 48.71 |
| 2027 Q1 | Feb 27 | \$ 61.61 | \$ 49.68 | \$ 74.17 | \$ 49.68 |
| 2027 Q2 | May 27 | \$ 61.61 | \$ 49.68 | \$ 73.51 | \$ 49.68 |
| 2027 Q3 | Aug 27 | \$ 61.61 | \$ 49.68 | \$ 72.91 | \$ 49.68 |
| 2027 Q4 | Nov 27 | \$ 61.61 | \$ 49.68 | \$ 72.35 | \$ 49.68 |
| 2028 Q1 | Feb 28 | \$ 62.84 | \$ 50.68 | \$ 71.91 | \$ 50.68 |
| 2028 Q2 | May 28 | \$ 62.84 | \$ 50.68 | \$ 71.71 | \$ 50.68 |
| 2028 Q3 | Aug 28 | \$ 62.84 | \$ 50.68 | \$ 71.54 | \$ 50.68 |
| 2028 Q4 | Nov 28 | \$ 62.84 | \$ 50.68 | \$ 71.36 | \$ 50.68 |
| 2029 Q1 | Feb 29 | \$ 64.41 | \$ 51.69 | \$ 71.21 | \$ 51.69 |

Note 1: Source – Bloomberg (COM2 Comdty CT) as of Jun 22, 2022

Note 2: May 22 last price, as of Mar 31, 2022 (Bloomberg COK2 Comdty)



Section (C) – Debt Service Coverage Ratio (DSCR) Calculation (cont.)

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR) (cont.)

Actual Gas Production (AGP)

| Grouping Field | Actual Gas Production (MMcf) | | | |
|---------------------|------------------------------|----------|----------|----------|
| | 2021 Q2 | 2021 Q3 | 2021 Q4 | 2022 Q1 |
| Albacora | 1204.86 | 1400.20 | 640.67 | 746.38 |
| Albacora Leste | 1694.98 | 2039.27 | 1527.25 | 1949.33 |
| Atapu | 1023.80 | 1281.38 | 1376.93 | 1381.89 |
| Atapu (Surplus) | 0.00 | 0.00 | 0.00 | 0.00 |
| Atlanta | 345.79 | 330.94 | 319.59 | 182.86 |
| Barracuda Area | 1663.55 | 1141.78 | 1692.21 | 2130.90 |
| Berbigão | 1945.28 | 1636.13 | 1169.90 | 1510.39 |
| Bijupirá-Salema | 78.93 | 187.30 | 84.02 | 0.00 |
| BM-C-33 | 0.00 | 0.00 | 0.00 | 0.00 |
| Búzios | 8008.39 | 6620.73 | 2848.87 | 2697.88 |
| Búzios (Surplus) | 0.00 | 0.00 | 0.00 | 0.00 |
| Caratinga Area | 580.91 | 202.98 | 685.72 | 610.64 |
| Entorno de Berbigão | 0.00 | 0.00 | 0.00 | 0.00 |
| Entorno de Sururu | 0.00 | 0.00 | 0.00 | 0.00 |
| Espadarte Area | 0.00 | 0.00 | 3.67 | 293.91 |
| Frade | 552.72 | 637.40 | 611.73 | 619.14 |
| Gato do Mato | 0.00 | 0.00 | 0.00 | 0.00 |
| Itapú | 0.00 | 0.00 | 0.00 | 0.00 |
| Itapú (Surplus) | 0.00 | 0.00 | 0.00 | 0.00 |
| Lula-Iracema | 69258.12 | 59478.57 | 73093.15 | 71927.39 |
| Marlim | 1835.34 | 1580.37 | 1609.64 | 1643.54 |
| Marlim Leste Area | 3241.00 | 4701.92 | 4259.68 | 3701.48 |
| Marlim Sul | 7166.90 | 7357.03 | 7565.11 | 5818.29 |
| Maromba | 0.00 | 0.00 | 0.00 | 0.00 |
| Oeste de Atapu | 212.60 | 266.09 | 285.93 | 286.97 |
| Papa-Terra | 235.30 | 237.64 | 112.37 | 17.39 |
| Peregrino | 0.00 | 0.00 | 0.00 | 0.00 |
| Polo Enchova | 412.10 | 380.73 | 350.91 | 193.11 |
| Polo Garoupa | 0.00 | 0.00 | 0.00 | 0.00 |
| Polo Nordeste | 85.59 | 122.94 | 134.33 | 140.14 |
| Polo Pampo | 247.07 | 453.41 | 378.93 | 213.99 |
| Polvo | 91.77 | 74.82 | 124.91 | 105.72 |
| Roncador | 13939.11 | 12302.44 | 12032.68 | 12944.51 |
| Sépia | 0.00 | 1349.51 | 2274.47 | 1448.27 |
| Sépia (Surplus) | 0.00 | 0.00 | 0.00 | 0.00 |
| Sépia Leste | 0.00 | 185.26 | 312.24 | 198.82 |
| Sul de Gato do Mato | 0.00 | 0.00 | 0.00 | 0.00 |
| Sul de Lula | 3251.19 | 2824.47 | 3234.26 | 3103.80 |
| Sururu | 0.00 | 0.00 | 0.00 | 0.00 |
| Tambaú | 0.00 | 0.00 | 0.00 | 0.00 |
| Tartaruga Verde | 2882.93 | 3040.37 | 2864.92 | 2736.31 |
| Tubarão Martelo | 27.74 | 40.00 | 139.83 | 174.12 |
| Uruguá | 0.00 | 0.00 | 0.00 | 332.30 |
| Voador | 111.72 | 32.01 | 74.60 | 59.14 |

Source – ANP (<http://www.anp.gov.br/wwwanp/royalties-e-outras-participacoes/royalties>)

Note 1: On Sep 14, 2020, the National Agency of Petroleum, Natural Gas and Biofuels (ANP) approved the change in the name of the Lula field to Tupi field, complying with the ruling of July 7, 2020, in a citizen lawsuit, which ordered the annulment of the designation of the Tupi area as Lula field, which occurred in 2010. The other areas that make up the Tupi field have also had their names altered, as follows: a) Sul de Tupi (South Tupi), and; b) Tupi Leste (East Tupi).



Section (C) – Debt Service Coverage Ratio (DSCR) Calculation (cont.)

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR) (cont.)

Forward Gas Production Adjustment Factor (FGPAF)

| Grouping Field | $\sum_{x=0}^3 AGP_{(q-x)}$ | $\sum_{x=0}^3 FGPE_{(q-x)}$ | Adjustment Factor ^{1 2} |
|---------------------|----------------------------|-----------------------------|----------------------------------|
| | (A) | (B) | $\frac{(A)}{(B)}$ |
| Albacora | 3992.10 | 4646.45 | 1.00000000 |
| Albacora Leste | 7210.83 | 6763.45 | 1.00000000 |
| Atapu | 5063.99 | 5961.36 | 1.00000000 |
| Atapu (Surplus) | 0.00 | 3682.85 | 1.00000000 |
| Atlanta | 1179.18 | 1087.70 | 1.00000000 |
| Barracuda Area | 6628.44 | 6751.59 | 1.00000000 |
| Berbigão | 6261.70 | 6993.40 | 1.00000000 |
| Bijupirá-Salema | 350.26 | 506.44 | 1.00000000 |
| BM-C-33 | 0.00 | 0.00 | 1.00000000 |
| Búzios | 20175.87 | 26311.03 | 1.00000000 |
| Búzios (Surplus) | 0.00 | 30287.70 | 1.00000000 |
| Caratinga Area | 2080.25 | 1966.44 | 1.00000000 |
| Entorno de Berbigão | 0.00 | 579.44 | 1.00000000 |
| Entorno de Sururu | 0.00 | 62.96 | 1.00000000 |
| Espadarte Area | 297.59 | 0.00 | 1.00000000 |
| Frade | 2420.99 | 2927.30 | 1.00000000 |
| Gato do Mato | 0.00 | 0.00 | 1.00000000 |
| Itapú | 0.00 | 0.00 | 1.00000000 |
| Itapú (Surplus) | 0.00 | 0.00 | 1.00000000 |
| Lula-Iracema | 273757.23 | 266906.25 | 1.00000000 |
| Marlim | 6668.90 | 10240.08 | 1.00000000 |
| Marlim Leste Area | 15904.08 | 13513.21 | 1.00000000 |
| Marlim Sul | 27907.32 | 27220.25 | 1.00000000 |
| Maromba | 0.00 | 0.00 | 1.00000000 |
| Oeste de Atapu | 1051.60 | 2010.24 | 1.00000000 |
| Papa-Terra | 602.70 | 981.85 | 1.00000000 |
| Peregrino | 0.00 | 1077.66 | 1.00000000 |
| Polo Enchova | 1336.85 | 919.87 | 1.00000000 |
| Polo Garoupa | 0.00 | 0.00 | 1.00000000 |
| Polo Nordeste | 483.00 | 434.35 | 1.00000000 |
| Polo Pampo | 1293.40 | 1427.15 | 1.00000000 |
| Polvo | 397.22 | 463.55 | 1.00000000 |
| Roncador | 51218.73 | 51381.96 | 1.00000000 |
| Sépia | 5072.25 | 4159.18 | 1.00000000 |
| Sépia (Surplus) | 0.00 | 3163.64 | 1.00000000 |
| Sépia Leste | 696.32 | 1004.66 | 1.00000000 |
| Sul de Gato do Mato | 0.00 | 0.00 | 1.00000000 |
| Sul de Lula | 12413.72 | 12733.03 | 1.00000000 |
| Sururu | 0.00 | 243.64 | 1.00000000 |
| Tambaú | 0.00 | 206.23 | 1.00000000 |
| Tartaruga Verde | 11524.54 | 14651.10 | 1.00000000 |
| Tubarão Martelo | 381.68 | 182.50 | 1.00000000 |
| Uruguá | 332.30 | 2986.61 | 1.00000000 |
| Voador | 277.47 | 332.15 | 1.00000000 |

Note 1: If $\frac{(A)}{(B)} > 1$, then, FGPAF equals 1.

Note 2: According to the definition of “Forward Gas Production Adjustment Factor” in Indenture Appendix, “if the most recent Independent Consultant’s Report was dated as of a date, and delivered in accordance with the requirements of the Indenture and made available to Instrumentholders pursuant to Section 2.13 of the Indenture within, not more than six months prior to such time of determination, the FGPAF shall be 1.



Section (C) – Debt Service Coverage Ratio (DSCR) Calculation (cont.)

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR) (cont.)

2) Forward Special Participations (FSP)

$$FSP = (a) \times (b) \times (c)$$

$$FNR = (d) \times (e)$$

$$FSPRA = (f) + \left\{ (g) \times \left[\left(\frac{(h)}{1 - (i)} \right) - (j) \right] \right\} + \{ (k) \times [(l) - (m)] \} + \{ (n) \times [(o) - (p)] \} + \{ (q) \times [(r) - (s)] \}$$

$$OPXSPRA = (t) \times \left\{ \frac{[(f) - (u)]}{[(j) - (v)]} \right\}$$

$$GPXSPRA = (w) \times \left\{ \frac{[(f) - (u)]}{[(m) - (l)]} \right\}$$

$$OPSPRA = (t) \times \left\{ \frac{[(f) - (x)]}{[(p) - (y)]} \right\}$$

$$GPSPRA = (w) \times \left\{ \frac{[(f) - (x)]}{[(s) - (z)]} \right\}$$

$$OGRR = \frac{[(p) \times (j)]}{(aa)}$$

$$GGRR = \frac{[(s) \times (m)]}{(aa)}$$

$$FRGR\$90 = [(o) \times (j)] + [(r) \times (m)]$$

$$FTP = [0.178 \times (r)] + (o)$$

- (a) Forward Net Revenue (FNR) for each Field
- (b) Forward Special Participation Rate (FSPR) for each Field
- (c) Forward RJS Special Participation Rate – Table 16 (Juridical Condition 1)
- (d) Forward Royalty Gross Revenue (FRGR) for each Field
- (e) Forward Special Participation Ratio (FSPRA)
- (f) Forward Special Participation Ratio (\$90 Scenario) – Table 1
- (g) Oil Price SP Ratio Adjustment (OPXSPRA)
- (h) Forward Oil Price (FOPX)
- (i) Brent Discount – Table 12
- (j) Forward Oil Price (\$90 Scenario) – Table 4
- (k) Gas Price SP Ratio Adjustment (GPXSPRA)
- (l) Forward Gas Price (\$70 Scenario) – Table 9
- (m) Forward Gas Price (\$90 Scenario) – Table 5
- (n) Oil Production SP Ratio Adjustment (OPSPRA)
- (o) Forward Oil Production (FOP)
- (p) Forward Oil Production (\$90 Scenario) – Table 6 (Appendix 2)
- (q) Gas Production SP Ratio Adjustment (GPSPRA)
- (r) Forward Gas Production (FGP)
- (s) Forward Gas Production (\$90 Scenario) – Table 7 (Appendix 3)
- (t) Oil Gross Revenue Ratio (OGRR)
- (u) Forward Special Participation Ratio (\$70 Scenario) – Table 2
- (v) Forward Oil Price (\$70 Scenario) – Table 8
- (w) Gas Gross Revenue Ratio (GGRR)
- (x) Forward Special Participation Ratio (Downside Scenario) – Table 3
- (y) Forward Oil Production (Downside Scenario) – Table 10
- (z) Forward Gas Production (Downside Scenario) – Table 11
- (aa) Forward Royalty Gross Revenue – under \$90 Scenario (FRGR\$90)
- (bb) Forward Total Production



Section (C) – Debt Service Coverage Ratio (DSCR) Calculation (cont.)

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR) (cont.)

3) Forward Oil Hedge Expected Payout (FOHEP)

$$FOHEP = \sum (\text{Oil Hedge Agreement Expected Net Payout})$$

No Oil Hedge Agreement was executed during such Reporting Period

4) Forward Federal Debt Allocation (FFDA)

The Assignment Agreement and an Acknowledgement, Commitment, Consolidation and Refinancing of Debt Agreement (*Contrato de Confissão, Promessa de Assunção, Consolidação e Refinanciamento de Dívidas*), dated October 29, 1999 (pursuant to Law No. 9,496, dated of September 11, 1997), among the Brazilian Federal Government, ANP, Rio de Janeiro State and Banco do Brasil S.A., pursuant to which Rio de Janeiro State assigned approximately R\$10.8 billion of RJS Oil Revenue Rights (such value determined as of October 29, 1999) to the Federal Government, was fully paid in 255 monthly scheduled payments, with the first installment in December 20, 1999 and the last one in February 20, 2021.

5) Forward PASEP Allocation (FPA)

$$FPA = 0.01 \times \left[\sum (a) + \sum (b) \right]$$

- (a) Forward Royalty (FR) for each Field
- (b) Forward Special Participation (FSP) for each Field

6) Forward FECAM Allocation (FFA)

$$FFA = \left\{ 0.05 \times \left[\sum (a) + \sum (b) \right] \times (c) \right\} + \left\{ 0.10 \times \left[\sum (a) + \sum (b) \right] \times [1 - (c)] \right\}$$

- (a) Forward Royalty (FR) for each Field
- (b) Forward Special Participation (FSP) for each Field
- (c) Forward FECAM Allocation Factor (FFAF) – Table 17

7) Forward Municipalities Allocation (FMA)

$$FMA = (a) \times 0.25$$

$$FR < 5\% = 0.05 \times (b) \times (c)$$

- (a) Forward Royalty up to 5% (FR<5%)
- (b) Forward Royalty Gross Revenue (FRGR) for each Field
- (c) Forward RJS Royalty Rate – Table 16 (Juridical Condition 1)



Section (C) – Debt Service Coverage Ratio (DSCR) Calculation (cont.)

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR) (cont.)

8) Forward Expected Expenses (FEE)

$$FEE = (a) + (b) + (c)$$

- (a) Expected Amount of Priority (a) of the Collections Account Waterfall
 (b) Expected Amount of Priority (b) of the Collections Account Waterfall
 (c) Expected Amount of Priority (a) of the Revenue Account Waterfall

Amounts in (US\$)

| Year | Quarter | (a) | | (b) | | | | (c) | Total |
|------|---------|--------------|------------|-----------|-----------|-----------|------|-----------|--------------|
| | | IRRF | IOF | SF | BAF | BCAF | ECSE | | |
| 2022 | 3Q | 6,571,005.50 | 141,405.24 | 11,896.13 | 11,896.13 | 0.00 | 0.00 | 75,000.00 | 6,811,203.01 |
| | 4Q | 6,151,944.99 | 132,381.47 | 11,896.13 | 11,896.13 | 0.00 | 0.00 | 75,000.00 | 6,383,118.72 |
| 2023 | 1Q | 5,732,884.47 | 123,357.70 | 11,896.13 | 11,896.13 | 0.00 | 0.00 | 75,000.00 | 5,955,034.43 |
| | 2Q | 5,259,911.55 | 113,113.12 | 11,896.13 | 11,896.13 | 15,762.21 | 0.00 | 75,000.00 | 5,487,579.15 |
| | 3Q | 4,768,134.92 | 102,583.43 | 11,896.13 | 11,896.13 | 0.00 | 0.00 | 75,000.00 | 4,969,510.61 |
| | 4Q | 4,279,139.85 | 92,053.73 | 11,896.13 | 11,896.13 | 0.00 | 0.00 | 75,000.00 | 4,469,985.85 |
| 2024 | 1Q | 3,790,144.78 | 81,524.04 | 11,896.13 | 11,896.13 | 0.00 | 0.00 | 75,000.00 | 3,970,461.09 |
| | 2Q | 3,316,923.43 | 71,274.11 | 11,896.13 | 11,896.13 | 15,762.21 | 0.00 | 75,000.00 | 3,502,752.01 |
| | 3Q | 2,824,898.35 | 60,739.07 | 11,896.13 | 11,896.13 | 0.00 | 0.00 | 75,000.00 | 2,984,429.68 |
| | 4Q | 2,620,010.00 | 56,327.14 | 11,896.13 | 11,896.13 | 0.00 | 0.00 | 75,000.00 | 2,775,129.40 |
| 2025 | 1Q | 2,415,121.65 | 51,915.21 | 11,896.13 | 11,896.13 | 0.00 | 0.00 | 75,000.00 | 2,565,829.12 |
| | 2Q | 2,213,014.86 | 47,503.28 | 11,896.13 | 11,896.13 | 15,762.21 | 0.00 | 75,000.00 | 2,375,072.61 |
| | 3Q | 1,992,104.35 | 42,806.24 | 11,896.13 | 11,896.13 | 0.00 | 0.00 | 75,000.00 | 2,133,702.86 |
| | 4Q | 1,773,975.42 | 38,109.19 | 11,896.13 | 11,896.13 | 0.00 | 0.00 | 75,000.00 | 1,910,876.87 |
| 2026 | 1Q | 1,555,846.48 | 33,412.15 | 11,896.13 | 11,896.13 | 0.00 | 0.00 | 75,000.00 | 1,688,050.89 |
| | 2Q | 1,321,896.23 | 28,314.53 | 11,896.13 | 11,896.13 | 15,762.21 | 0.00 | 75,000.00 | 1,464,765.22 |
| | 3Q | 1,069,142.26 | 22,931.79 | 11,896.13 | 11,896.13 | 0.00 | 0.00 | 75,000.00 | 1,190,866.31 |
| | 4Q | 819,169.86 | 17,549.05 | 11,896.13 | 11,896.13 | 0.00 | 0.00 | 75,000.00 | 935,511.17 |
| 2027 | 1Q | 569,197.46 | 12,166.31 | 11,896.13 | 11,896.13 | 0.00 | 0.00 | 75,000.00 | 680,156.03 |
| | 2Q | 470,829.61 | 9,988.22 | 11,896.13 | 11,896.13 | 15,762.21 | 0.00 | 75,000.00 | 595,372.31 |
| | 3Q | 355,394.52 | 7,562.42 | 11,896.13 | 11,896.13 | 0.00 | 0.00 | 75,000.00 | 461,749.20 |
| | 4Q | 242,740.99 | 5,136.61 | 11,896.13 | 11,896.13 | 0.00 | 0.00 | 75,000.00 | 346,669.86 |
| 2028 | 1Q | 130,087.46 | 2,710.81 | 11,896.13 | 11,896.13 | 0.00 | 0.00 | 75,000.00 | 231,590.53 |

IRRF – *Imposto de Renda Retido na Fonte*

IOF – *Imposto sobre Operações de Crédito, Câmbio e Seguros ou relativos a Títulos ou Valores Mobiliário*

SF – Servicer Fee

BAF – Bond Administrator Fee

BCAF – Brazilian Collateral Agent Fee

ECSE – Excess Companhia Securitizadora Expenses



Section (C) – Debt Service Coverage Ratio (DSCR) Calculation (cont.)

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR) (cont.)

9) Forward Quarterly Debt Service (FQDS)

(i) Debt Service for the Series 2014-1 Notes

| Date | Scheduled Payment | | Early Principal Payment | Debt Service | Balance |
|------------|-------------------|------------|-------------------------|--------------|---------------|
| | Principal | Interest | | | |
| 10/06/2014 | 0 | 36,805,556 | 0 | 36,805,556 | 2,000,000,000 |
| 01/06/2015 | 0 | 31,250,000 | 0 | 31,250,000 | 2,000,000,000 |
| 04/06/2015 | 0 | 31,250,000 | 0 | 31,250,000 | 2,000,000,000 |
| 07/06/2015 | 0 | 31,250,000 | 0 | 31,250,000 | 2,000,000,000 |
| 10/06/2015 | 0 | 31,250,000 | 0 | 31,250,000 | 2,000,000,000 |
| 01/06/2016 | 0 | 43,916,667 | 0 | 43,916,667 | 2,000,000,000 |
| 04/06/2016 | 20,000,000 | 46,250,000 | 0 | 66,250,000 | 1,980,000,000 |
| 07/06/2016 | 20,000,000 | 45,787,500 | 29,758,320 | 95,545,820 | 1,930,241,680 |
| 08/06/2016 | 0 | 14,878,946 | 5,170,988 | 20,049,934 | 1,925,070,692 |
| 09/06/2016 | 0 | 14,885,452 | 68,866,247 | 83,751,699 | 1,856,204,445 |
| 10/06/2016 | 7,587,042 | 14,308,243 | 0 | 21,895,284 | 1,848,617,403 |
| 11/06/2016 | 8,550,900 | 14,249,759 | 0 | 22,800,660 | 1,840,066,503 |
| 12/06/2016 | 2,802,920 | 14,183,846 | 0 | 16,986,766 | 1,837,263,583 |
| 01/06/2017 | 18,940,862 | 14,162,240 | 0 | 33,103,102 | 1,818,322,722 |
| 02/06/2017 | 0 | 14,016,238 | 0 | 14,016,238 | 1,818,322,722 |
| 03/06/2017 | 0 | 14,016,238 | 0 | 14,016,238 | 1,818,322,722 |
| 04/06/2017 | 28,411,293 | 14,016,238 | 1,668,129 | 44,095,659 | 1,788,243,300 |
| 05/06/2017 | 0 | 13,784,375 | 0 | 13,784,375 | 1,788,243,300 |
| 06/06/2017 | 0 | 13,784,375 | 184,216,034 | 198,000,409 | 1,604,027,266 |
| 07/06/2017 | 12,683,902 | 12,364,377 | 0 | 25,048,278 | 1,591,343,364 |
| 08/06/2017 | 12,776,849 | 12,266,605 | 1,456,007 | 26,499,461 | 1,577,110,508 |
| 09/06/2017 | 0 | 12,156,894 | 127,601,056 | 139,757,949 | 1,449,509,453 |
| 10/06/2017 | 17,007,904 | 11,173,302 | 0 | 28,181,206 | 1,432,501,549 |
| 11/06/2017 | 6,371,280 | 11,042,199 | 9,307,195 | 26,720,675 | 1,416,823,073 |
| 01/06/2018 | 23,226,608 | 21,842,689 | 0 | 45,069,297 | 1,393,596,465 |
| 04/06/2018 | 30,968,810 | 32,226,918 | 0 | 63,195,729 | 1,362,627,655 |
| 07/06/2018 | 30,968,810 | 31,510,765 | 0 | 62,479,575 | 1,331,658,844 |
| 10/06/2018 | 30,968,810 | 30,794,611 | 0 | 61,763,421 | 1,300,690,034 |
| 01/06/2019 | 30,968,810 | 30,078,457 | 0 | 61,047,267 | 1,269,721,224 |
| 04/06/2019 | 38,711,013 | 29,362,303 | 0 | 68,073,316 | 1,231,010,211 |
| 07/06/2019 | 38,711,013 | 28,467,111 | 0 | 67,178,124 | 1,192,299,198 |
| 10/06/2019 | 38,711,013 | 27,571,919 | 0 | 66,282,932 | 1,153,588,185 |
| 01/06/2020 | 38,711,013 | 26,676,727 | 0 | 65,387,740 | 1,114,877,172 |
| 04/06/2020 | 46,453,216 | 25,781,535 | 0 | 72,234,750 | 1,068,423,957 |
| 07/06/2020 | 46,453,216 | 24,707,304 | 0 | 71,160,519 | 1,021,970,741 |
| 10/06/2020 | 46,453,216 | 23,633,073 | 0 | 70,086,289 | 975,517,526 |
| 01/06/2021 | 46,453,216 | 22,558,843 | 0 | 69,012,058 | 929,064,310 |
| 04/06/2021 | 54,195,418 | 21,484,612 | 0 | 75,680,030 | 874,868,892 |
| 07/06/2021 | 54,195,418 | 20,231,343 | 0 | 74,426,761 | 820,673,474 |
| 10/06/2021 | 54,195,418 | 18,978,074 | 0 | 73,173,492 | 766,478,056 |
| 01/06/2022 | 54,195,418 | 17,724,805 | 0 | 71,920,223 | 712,282,638 |
| 04/06/2022 | 65,808,722 | 16,471,536 | 0 | 82,280,258 | 646,473,916 |
| 07/06/2022 | 65,808,722 | 14,949,709 | 0 | 80,758,431 | 580,665,194 |
| 10/06/2022 | 65,808,722 | 13,427,883 | 0 | 79,236,605 | 514,856,472 |
| 01/06/2023 | 65,808,722 | 11,906,056 | 0 | 77,714,778 | 449,047,750 |
| 04/06/2023 | 77,422,026 | 10,384,229 | 0 | 87,806,255 | 371,625,724 |
| 07/06/2023 | 77,422,026 | 8,593,845 | 0 | 86,015,871 | 294,203,698 |
| 10/06/2023 | 77,422,026 | 6,803,461 | 0 | 84,225,486 | 216,781,672 |
| 01/06/2024 | 77,422,026 | 5,013,076 | 0 | 82,435,102 | 139,359,647 |
| 04/06/2024 | 69,679,823 | 3,222,692 | 0 | 72,902,515 | 69,679,823 |
| 07/06/2024 | 69,679,823 | 1,611,346 | 0 | 71,291,169 | 0 |



Section (C) – Debt Service Coverage Ratio (DSCR) Calculation (cont.)

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR) (cont.)

9) Forward Quarterly Debt Service (FQDS) (cont.)

(ii) Debt Service for the Series 2014-2 Notes

| Date | Scheduled Payment | | Early Principal Payment | Debt Service | Balance |
|------------|-------------------|-------------|-------------------------|--------------|---------------|
| | Principal | Interest | | | |
| 10/06/2014 | 0 | 109,998,331 | 0 | 109,998,331 | 2,400,000,000 |
| 01/06/2015 | 0 | 55,239,401 | 0 | 55,239,401 | 1,440,000,000 |
| 04/06/2015 | 0 | 52,561,534 | 0 | 52,561,534 | 1,440,000,000 |
| 07/06/2015 | 51,422,400 | 53,453,623 | 0 | 104,876,023 | 1,388,577,600 |
| 10/06/2015 | 51,422,400 | 54,128,577 | 0 | 105,550,977 | 1,337,155,200 |
| 01/06/2016 | 51,422,400 | 57,938,770 | 0 | 109,361,170 | 1,285,732,800 |
| 04/06/2016 | 51,422,400 | 56,146,749 | 0 | 107,569,149 | 1,234,310,400 |
| 07/06/2016 | 51,422,400 | 56,640,579 | 45,550,176 | 153,613,155 | 1,137,337,824 |
| 08/06/2016 | 0 | 0 | 0 | 0 | 1,137,337,824 |
| 09/06/2016 | 0 | 33,018,434 | 100,716,323 | 133,734,757 | 1,036,621,501 |
| 10/06/2016 | 18,164,108 | 15,782,069 | 0 | 33,946,177 | 1,018,457,393 |
| 11/06/2016 | 20,298,717 | 14,671,452 | 0 | 34,970,169 | 998,158,677 |
| 12/06/2016 | 6,601,092 | 14,379,040 | 0 | 20,980,132 | 991,557,585 |
| 01/06/2017 | 45,063,916 | 15,720,506 | 0 | 60,784,422 | 946,493,669 |
| 02/06/2017 | 0 | 12,949,675 | 0 | 12,949,675 | 946,493,669 |
| 03/06/2017 | 0 | 12,264,928 | 0 | 12,264,928 | 946,493,669 |
| 04/06/2017 | 45,063,916 | 15,692,215 | 868,086 | 61,624,217 | 900,561,661 |
| 05/06/2017 | 0 | 12,321,245 | 0 | 12,321,245 | 900,561,661 |
| 06/06/2017 | 0 | 13,625,290 | 134,886,276 | 148,511,566 | 765,675,385 |
| 07/06/2017 | 19,368,984 | 11,584,492 | 0 | 30,953,476 | 746,306,401 |
| 08/06/2017 | 18,908,354 | 11,832,205 | 1,647,062 | 32,387,620 | 725,750,986 |
| 09/06/2017 | 0 | 11,506,312 | 94,082,811 | 105,589,123 | 631,668,175 |
| 10/06/2017 | 24,195,777 | 9,556,994 | 0 | 33,752,771 | 607,472,399 |
| 11/06/2017 | 9,044,038 | 8,311,275 | 8,895,660 | 26,250,972 | 589,532,701 |
| 01/06/2018 | 32,745,703 | 17,073,654 | 0 | 49,819,357 | 556,786,997 |
| 04/06/2018 | 32,745,703 | 24,314,368 | 0 | 57,060,071 | 524,041,294 |
| 07/06/2018 | 32,745,703 | 23,659,555 | 0 | 56,405,258 | 491,295,590 |
| 10/06/2018 | 32,745,703 | 22,908,623 | 0 | 55,654,327 | 458,549,887 |
| 01/06/2019 | 32,745,703 | 19,346,863 | 0 | 52,092,567 | 425,804,183 |
| 04/06/2019 | 32,745,703 | 19,244,320 | 0 | 51,970,023 | 393,058,480 |
| 07/06/2019 | 32,745,703 | 17,455,127 | 0 | 50,200,830 | 360,312,776 |
| 10/06/2019 | 32,745,703 | 16,801,025 | 0 | 49,546,729 | 327,567,073 |
| 01/06/2020 | 32,745,703 | 14,304,548 | 0 | 47,050,251 | 294,821,370 |
| 04/06/2020 | 32,745,703 | 13,310,673 | 0 | 46,056,376 | 262,075,666 |
| 07/06/2020 | 32,745,703 | 11,444,599 | 0 | 44,190,303 | 229,329,963 |
| 10/06/2020 | 32,745,703 | 10,863,349 | 0 | 43,609,052 | 196,584,259 |
| 01/06/2021 | 32,745,703 | 8,730,007 | 0 | 41,475,710 | 163,838,556 |
| 04/06/2021 | 32,745,703 | 7,033,596 | 0 | 39,779,299 | 131,092,852 |
| 07/06/2021 | 32,745,703 | 5,918,615 | 0 | 38,664,318 | 98,347,149 |
| 10/06/2021 | 32,745,703 | 4,585,829 | 0 | 37,331,533 | 65,601,446 |
| 11/16/2022 | 65,601,446 | 1,230,450 | 0 | 66,831,895 | 0 |



Section (C) – Debt Service Coverage Ratio (DSCR) Calculation (cont.)

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR) (cont.)

9) Forward Quarterly Debt Service (FQDS) (cont.)

(iii) Debt Service for the Series 2014-3 Notes

| Date | Scheduled Payment | | Early Principal Payment | Debt Service | Balance |
|------------|-------------------|------------|-------------------------|--------------|---------------|
| | Principal | Interest | | | |
| 01/06/2015 | 0 | 9,281,250 | 0 | 9,281,250 | 1,100,000,000 |
| 04/06/2015 | 0 | 18,562,500 | 0 | 18,562,500 | 1,100,000,000 |
| 07/06/2015 | 0 | 18,562,500 | 0 | 18,562,500 | 1,100,000,000 |
| 10/06/2015 | 0 | 18,562,500 | 0 | 18,562,500 | 1,100,000,000 |
| 01/06/2016 | 0 | 25,529,167 | 0 | 25,529,167 | 1,100,000,000 |
| 04/06/2016 | 0 | 26,812,500 | 0 | 26,812,500 | 1,100,000,000 |
| 07/06/2016 | 0 | 26,812,500 | 37,656,262 | 64,468,762 | 1,100,000,000 |
| 08/06/2016 | 0 | 8,631,543 | 2,999,783 | 11,631,326 | 1,062,343,738 |
| 09/06/2016 | 0 | 8,635,521 | 26,854,876 | 35,490,397 | 1,059,343,955 |
| 10/06/2016 | 0 | 8,388,974 | 0 | 8,388,974 | 1,032,489,079 |
| 11/06/2016 | 0 | 8,388,974 | 0 | 8,388,974 | 1,032,489,079 |
| 12/06/2016 | 0 | 8,388,974 | 0 | 8,388,974 | 1,032,489,079 |
| 01/06/2017 | 0 | 8,388,974 | 0 | 8,388,974 | 1,032,489,079 |
| 02/06/2017 | 0 | 8,388,974 | 0 | 8,388,974 | 1,032,489,079 |
| 03/06/2017 | 0 | 8,388,974 | 0 | 8,388,974 | 1,032,489,079 |
| 04/06/2017 | 0 | 8,388,974 | 947,205 | 9,336,179 | 1,031,541,874 |
| 05/06/2017 | 0 | 8,381,278 | 0 | 8,381,278 | 1,031,541,874 |
| 06/06/2017 | 0 | 8,381,278 | 95,353,657 | 103,734,935 | 936,188,217 |
| 07/06/2017 | 2,331,926 | 7,606,529 | 0 | 9,938,456 | 933,856,290 |
| 08/06/2017 | 2,349,015 | 7,587,582 | 593,232 | 10,529,829 | 930,914,044 |
| 09/06/2017 | 0 | 7,563,677 | 65,242,256 | 72,805,933 | 865,671,788 |
| 10/06/2017 | 3,164,620 | 7,033,583 | 0 | 10,198,204 | 862,507,168 |
| 11/06/2017 | 1,185,489 | 7,007,871 | 5,017,092 | 13,210,452 | 856,304,587 |
| 01/06/2018 | 8,649,541 | 13,914,950 | 0 | 22,564,491 | 847,655,045 |
| 04/06/2018 | 8,649,541 | 20,661,592 | 0 | 29,311,133 | 839,005,504 |
| 07/06/2018 | 8,649,541 | 20,450,759 | 0 | 29,100,300 | 830,355,963 |
| 10/06/2018 | 8,649,541 | 20,239,927 | 0 | 28,889,468 | 821,706,421 |
| 01/06/2019 | 8,649,541 | 20,029,094 | 0 | 28,678,635 | 813,056,880 |
| 04/06/2019 | 17,299,083 | 19,818,261 | 0 | 37,117,344 | 795,757,798 |
| 07/06/2019 | 17,299,083 | 19,396,596 | 0 | 36,695,679 | 778,458,715 |
| 10/06/2019 | 17,299,083 | 18,974,931 | 0 | 36,274,014 | 761,159,632 |
| 01/06/2020 | 17,299,083 | 18,553,266 | 0 | 35,852,349 | 743,860,550 |
| 04/06/2020 | 19,461,468 | 18,131,601 | 0 | 37,593,069 | 724,399,082 |
| 07/06/2020 | 19,461,468 | 17,657,228 | 0 | 37,118,696 | 704,937,614 |
| 10/06/2020 | 19,461,468 | 17,182,854 | 0 | 36,644,322 | 685,476,146 |
| 01/06/2021 | 19,461,468 | 16,708,481 | 0 | 36,169,949 | 666,014,678 |
| 04/06/2021 | 21,623,853 | 16,234,108 | 0 | 37,857,961 | 644,390,825 |
| 07/06/2021 | 21,623,853 | 15,707,026 | 0 | 37,330,880 | 622,766,972 |
| 10/06/2021 | 21,623,853 | 15,179,945 | 0 | 36,803,798 | 601,143,119 |
| 01/06/2022 | 21,623,853 | 14,652,864 | 0 | 36,276,717 | 579,519,266 |
| 04/06/2022 | 23,786,239 | 14,125,782 | 0 | 37,912,021 | 555,733,027 |
| 07/06/2022 | 23,786,239 | 13,545,993 | 0 | 37,332,231 | 531,946,789 |
| 10/06/2022 | 23,786,239 | 12,966,203 | 0 | 36,752,441 | 508,160,550 |
| 01/06/2023 | 23,786,239 | 12,386,413 | 0 | 36,172,652 | 484,374,312 |
| 04/06/2023 | 25,948,624 | 11,806,624 | 0 | 37,755,248 | 458,425,688 |
| 07/06/2023 | 25,948,624 | 11,174,126 | 0 | 37,122,750 | 432,477,064 |
| 10/06/2023 | 25,948,624 | 10,541,628 | 0 | 36,490,252 | 406,528,440 |
| 01/06/2024 | 25,948,624 | 9,909,131 | 0 | 35,857,755 | 380,579,816 |
| 04/06/2024 | 30,273,394 | 9,276,633 | 0 | 39,550,027 | 350,306,422 |
| 07/06/2024 | 30,273,394 | 8,538,719 | 0 | 38,812,114 | 320,033,027 |
| 10/06/2024 | 30,273,394 | 7,800,805 | 0 | 38,074,200 | 289,759,633 |
| 01/06/2025 | 30,273,394 | 7,062,891 | 0 | 37,336,286 | 259,486,238 |
| 04/06/2025 | 30,273,394 | 6,324,977 | 0 | 36,598,372 | 229,212,844 |



Section (C) – Debt Service Coverage Ratio (DSCR) Calculation (cont.)

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR) (cont.)

9) Forward Quarterly Debt Service (FQDS) (cont.)

(iii) Debt Service for the Series 2014-3 Notes (cont.)

| Date | Scheduled Payment | | Early Principal Payment | Debt Service | Balance |
|------------|-------------------|-----------|-------------------------|--------------|-------------|
| | Principal | Interest | | | |
| 07/06/2025 | 30,273,394 | 5,587,063 | 0 | 35,860,458 | 198,939,449 |
| 10/06/2025 | 30,273,394 | 4,849,149 | 0 | 35,122,544 | 168,666,055 |
| 01/06/2026 | 30,273,394 | 4,111,235 | 0 | 34,384,630 | 138,392,660 |
| 04/06/2026 | 34,598,165 | 3,373,321 | 0 | 37,971,486 | 103,794,495 |
| 07/06/2026 | 34,598,165 | 2,529,991 | 0 | 37,128,156 | 69,196,330 |
| 10/06/2026 | 34,598,165 | 1,686,661 | 0 | 36,284,826 | 34,598,165 |
| 01/06/2027 | 34,598,165 | 843,330 | 0 | 35,441,495 | 0 |



Section (C) – Debt Service Coverage Ratio (DSCR) Calculation (cont.)

(ii) Forward-Looking Debt Service Coverage Ratio (FLDSCR) (cont.)

9) Forward Quarterly Debt Service (FQDS) (cont.)

(iv) Debt Service for the Series 2018-1 Notes

| Date | Scheduled Payment | | Early Principal Payment | Debt Service | Balance |
|------------|-------------------|------------|-------------------------|--------------|-------------|
| | Principal | Interest | | | |
| 07/06/2018 | 0 | 10,523,333 | 0 | 10,523,333 | 600,000,000 |
| 10/06/2018 | 0 | 12,300,000 | 0 | 12,300,000 | 600,000,000 |
| 01/06/2019 | 0 | 12,300,000 | 0 | 12,300,000 | 600,000,000 |
| 04/06/2019 | 0 | 12,300,000 | 0 | 12,300,000 | 600,000,000 |
| 07/06/2019 | 0 | 12,300,000 | 0 | 12,300,000 | 600,000,000 |
| 10/06/2019 | 0 | 12,300,000 | 0 | 12,300,000 | 600,000,000 |
| 01/06/2020 | 0 | 12,300,000 | 0 | 12,300,000 | 600,000,000 |
| 04/06/2020 | 0 | 12,300,000 | 0 | 12,300,000 | 600,000,000 |
| 07/06/2020 | 6,000,000 | 12,300,000 | 0 | 18,300,000 | 594,000,000 |
| 10/06/2020 | 6,000,000 | 12,177,000 | 0 | 18,177,000 | 588,000,000 |
| 01/06/2021 | 6,000,000 | 12,054,000 | 0 | 18,054,000 | 582,000,000 |
| 04/06/2021 | 6,000,000 | 11,931,000 | 0 | 17,931,000 | 576,000,000 |
| 07/06/2021 | 9,660,000 | 11,808,000 | 0 | 21,468,000 | 566,340,000 |
| 10/06/2021 | 9,660,000 | 11,609,970 | 0 | 21,269,970 | 556,680,000 |
| 01/06/2022 | 9,660,000 | 11,411,940 | 0 | 21,071,940 | 547,020,000 |
| 04/06/2022 | 9,660,000 | 11,213,910 | 0 | 20,873,910 | 537,360,000 |
| 07/06/2022 | 13,320,000 | 11,015,880 | 0 | 24,335,880 | 524,040,000 |
| 10/06/2022 | 13,320,000 | 10,742,820 | 0 | 24,062,820 | 510,720,000 |
| 01/06/2023 | 13,320,000 | 10,469,760 | 0 | 23,789,760 | 497,400,000 |
| 04/06/2023 | 13,320,000 | 10,196,700 | 0 | 23,516,700 | 484,080,000 |
| 07/06/2023 | 16,980,000 | 9,923,640 | 0 | 26,903,640 | 467,100,000 |
| 10/06/2023 | 16,980,000 | 9,575,550 | 0 | 26,555,550 | 450,120,000 |
| 01/06/2024 | 16,980,000 | 9,227,460 | 0 | 26,207,460 | 433,140,000 |
| 04/06/2024 | 16,980,000 | 8,879,370 | 0 | 25,859,370 | 416,160,000 |
| 07/06/2024 | 20,640,000 | 8,531,280 | 0 | 29,171,280 | 395,520,000 |
| 10/06/2024 | 20,640,000 | 8,108,160 | 0 | 28,748,160 | 374,880,000 |
| 01/06/2025 | 20,640,000 | 7,685,040 | 0 | 28,325,040 | 354,240,000 |
| 04/06/2025 | 20,640,000 | 7,261,920 | 0 | 27,901,920 | 333,600,000 |
| 07/06/2025 | 24,300,000 | 6,838,800 | 0 | 31,138,800 | 309,300,000 |
| 10/06/2025 | 24,300,000 | 6,340,650 | 0 | 30,640,650 | 285,000,000 |
| 01/06/2026 | 24,300,000 | 5,842,500 | 0 | 30,142,500 | 260,700,000 |
| 04/06/2026 | 24,300,000 | 5,344,350 | 0 | 29,644,350 | 236,400,000 |
| 07/06/2026 | 27,960,000 | 4,846,200 | 0 | 32,806,200 | 208,440,000 |
| 10/06/2026 | 27,960,000 | 4,273,020 | 0 | 32,233,020 | 180,480,000 |
| 01/06/2027 | 27,960,000 | 3,699,840 | 0 | 31,659,840 | 152,520,000 |
| 04/06/2027 | 27,960,000 | 3,126,660 | 0 | 31,086,660 | 124,560,000 |
| 07/06/2027 | 31,140,000 | 2,553,480 | 0 | 33,693,480 | 93,420,000 |
| 10/06/2027 | 31,140,000 | 1,915,110 | 0 | 33,055,110 | 62,280,000 |
| 01/06/2028 | 31,140,000 | 1,276,740 | 0 | 32,416,740 | 31,140,000 |
| 04/06/2028 | 31,140,000 | 638,370 | 0 | 31,778,370 | 0 |



Section (D) – Expenses Account Detailed Information

(i) Taxation Expenses Transfer Amount

1) All funds transferred from Brazil to the Issuer abroad and/or from the Issuer abroad to Brazil are subject to IOF (*Imposto sobre Operações de Crédito, Câmbio e Seguros ou relativos a Títulos ou Valores Mobiliário*) at the rate of 0.38%;

2) All funds transferred from Brazil to the Issuer abroad are subject to IRRF (*Imposto de Renda Retido na Fonte*) at the rate of 15.00%, for the amounts other than related to a portion of Principal Payments that does not represent capital gain as a consequence of exchange rate movement, to fund the Debt Service Reserve Account, to fund the Liquidity Reserve Account and to fund the Trigger Event Reserve Account;

3) All funds drawn from the Debt Service Reserve Account, from the Liquidity Reserve Account and from the Trigger Event Reserve Account outside Brazil to be used for Interest Payment and for the portion of Principal Payment that represents capital gain as a consequence of exchange rate movement are subject to IRRF (*Imposto de Renda Retido na Fonte*) at the rate of 15.00%.

| Tax | Amount |
|--------------------------------|--------------------------|
| IOF | R\$ 2,545,915.13 |
| IRRF | R\$ 78,499,138.65 |
| Total Taxation Expenses | R\$ 81,045,053.78 |

(ii) Excess Companhia Securitizadora Expenses Transfer Amount

| Service Provider | Amount |
|---|-----------------------|
| Banco do Brasil S.A. – Paying Agent Fee | R\$ 9,468.85 |
| Banco do Brasil S.A. – Local Debenture Collateral Agent Fee | R\$ 4,653.60 |
| Fundo Único de Previdência Social do Estado do Rio de Janeiro | R\$ 1,734.42 |
| Companhia Securitizadora Director's Remuneration | R\$ 31,850.00 |
| BDO RCS Controladoria e Contabilidade Ltda. | R\$ 21,929.56 |
| Anend Auditores Independentes ME | R\$ 21,500.00 |
| Moreira Menezes Martins Sociedade de Advogados | R\$ 50,676.00 |
| Campos Mello e Campos Mello Sociedade de Advogados | R\$ 879.00 |
| Taxation on Companhia Securitizadora's Revenue – PIS/COFINS | R\$ 6,958.73 |
| Total Excess Companhia Securitizadora Expenses | R\$ 149,650.16 |

(iii) Issuer Expenses Transfer Amount

| Service Provider | Amount |
|--|-----------------------|
| Fitch Ratings, Inc | R\$ 234,500.00 |
| Standard & Poor's Financial Services, LLC | R\$ 211,735.00 |
| Citibank, N.A. | R\$ 24,910.00 |
| Wood Mackenzie Ltd | R\$ 323,830.00 |
| Milbank LLP | R\$ 82,948.51 |
| Campos Mello e Campos Mello Sociedade de Advogados | R\$ 1,675.53 |
| Total Issuer Expenses | R\$ 879,599.04 |



Section (E) – Transaction Accounts Balance

| Collections Account | | Amount |
|---------------------|--|------------------------|
| Date | Description | |
| 03/22/22 | Balance | R\$ 0.00 |
| 04/01/22 | Assigned Oil Revenues | R\$ 14,394,676.31 |
| 04/01/22 | To the Holder of the Sponsor Note and/or RJS | (R\$ 14,394,676.31) |
| 04/19/22 | Assigned Oil Revenues | R\$ 606,784,024.24 |
| 04/19/22 | Taxation Expenses Transfer Amount | (R\$ 66,518,806.03) |
| 04/19/22 | Excess Companhia Securitizadora Expenses Transfer Amount | (R\$ 92,689.50) |
| 04/19/22 | Issuer Expenses Transfer Amount | (R\$ 317,448.51) |
| 04/19/22 | To the Series 2014-1 Senior Interest Subaccount | (R\$ 70,114,136.62) |
| 04/19/22 | To the Series 2014-3 Senior Interest Subaccount | (R\$ 63,530,705.01) |
| 04/19/22 | To the Series 2018-1 Senior Interest Subaccount | (R\$ 51,664,477.20) |
| 04/19/22 | To the Series 2014-1 Senior Scheduled Principal Subaccount | (R\$ 226,713,427.53) |
| 04/19/22 | To the Series 2014-3 Senior Scheduled Principal Subaccount | (R\$ 81,944,452.04) |
| 04/19/22 | To the Series 2018-1 Senior Scheduled Principal Subaccount | (R\$ 45,887,881.80) |
| 05/12/22 | Assigned Oil Revenues | R\$ 4,890,867,808.22 |
| 05/12/22 | From the Series 2014-1 Debt Service Reserve Account | R\$ 28,168,635.03 |
| 05/12/22 | From the Series 2014-3 Debt Service Reserve Account | R\$ 10,746,419.09 |
| 05/12/22 | Taxation Expenses Transfer Amount | (R\$ 14,393,054.90) |
| 05/12/22 | To the Series 2014-1 Senior Scheduled Principal Subaccount | (R\$ 90,803,716.20) |
| 05/12/22 | To the Series 2014-3 Senior Scheduled Principal Subaccount | (R\$ 32,820,556.13) |
| 05/12/22 | To the Series 2018-1 Senior Scheduled Principal Subaccount | (R\$ 18,379,106.33) |
| 05/12/22 | To the Series 2018-1 Debt Service Reserve Account | (R\$ 26,156,339.54) |
| 05/12/22 | To the holder of the Sponsor Note and/or RJS | (R\$ 4,747,230,089.24) |
| 05/17/22 | Assigned Oil Revenues | R\$ 787,475,926.24 |
| 05/17/22 | Taxation Expenses Transfer Amount | (R\$ 110,801.25) |
| 05/17/22 | Excess Companhia Securitizadora Expenses Transfer Amount | (R\$ 55,329.83) |
| 05/17/22 | Issuer Expenses Transfer Amount | (R\$ 560,475.00) |
| 05/17/22 | To the holder of the Sponsor Note and/or RJS | (R\$ 786,749,320.16) |
| 05/20/22 | Assigned Oil Revenues | R\$ 1,409,776.28 |
| 05/20/22 | To the holder of the Sponsor Note and/or RJS | (R\$ 1,409,776.28) |
| 06/07/22 | Assigned Oil Revenues | R\$ 29,829,512.00 |
| 06/07/22 | Taxation Expenses Transfer Amount | (R\$ 287.79) |
| 06/07/22 | Excess Companhia Securitizadora Expenses Transfer Amount | (R\$ 1,630.83) |
| 06/07/22 | To the holder of the Sponsor Note and/or RJS | (R\$ 29,827,593.38) |
| 06/20/22 | Assigned Oil Revenues | R\$ 644,209,018.86 |
| 06/20/22 | Taxation Expenses Transfer Amount | (R\$ 22,103.81) |
| 06/20/22 | Servicer Fee Transfer Amount | (R\$ 61,789.70) |



Section (E) – Transaction Accounts Balance (cont.)

| Collections Account (cont.) | | Amount |
|---|--|----------------------|
| Date | Description | |
| 06/20/22 | Bond Administrator Fees Transfer Amount | (R\$ 61,789.70) |
| 06/20/22 | Issuer Expenses Transfer Amount | (R\$ 1,675.53) |
| 06/20/22 | To the holder of the Sponsor Note and/or RJS | (R\$ 644,061,660.12) |
| Final Balance as of the close of business of June 22, 2022 | | R\$ 0.00 |

| Revenue Account | | Amount |
|---|--|----------------------|
| Date | Description | |
| 03/22/22 | Balance | US\$ 0.00 |
| 04/19/22 | From the Collections Account | US\$ 115,175,379.26 |
| 04/19/22 | To the Issuer Expenses Subaccount | (US\$ 67,686.25) |
| 04/19/22 | To the Series 2014-1 Senior Interest Subaccount | (US\$ 14,949,709.30) |
| 04/19/22 | To the Series 2014-3 Senior Interest Subaccount | (US\$ 13,545,992.54) |
| 04/19/22 | To the Series 2018-1 Senior Interest Subaccount | (US\$ 11,015,880.00) |
| 04/19/22 | To the Series 2014-1 Senior Scheduled Principal Subaccount | (US\$ 48,339,750.01) |
| 04/19/22 | To the Series 2014-3 Senior Scheduled Principal Subaccount | (US\$ 17,472,164.61) |
| 04/19/22 | To the Series 2018-1 Senior Scheduled Principal Subaccount | (US\$ 9,784,196.55) |
| 05/12/22 | From the Collections Account | US\$ 24,864,306.28 |
| 05/12/22 | From the Series 2014-1 Debt Service Reserve Account | US\$ 5,419,129.48 |
| 05/12/22 | From the Series 2014-3 Debt Service Reserve Account | US\$ 2,067,414.22 |
| 05/12/22 | To the Series 2014-1 Senior Scheduled Principal Subaccount | (US\$ 17,468,971.95) |
| 05/12/22 | To the Series 2014-3 Senior Scheduled Principal Subaccount | (US\$ 6,314,073.90) |
| 05/12/22 | To the Series 2018-1 Senior Scheduled Principal Subaccount | (US\$ 3,535,803.45) |
| 05/12/22 | To the Series 2018-1 Debt Service Reserve Account | (US\$ 5,032,000.68) |
| 05/17/22 | From the Collections Account | US\$ 112,500.00 |
| 05/17/22 | To the Issuer Expenses Subaccount | (US\$ 112,500.00) |
| Final Balance as of the close of business of June 22, 2022 | | US\$ 0.00 |

| Expenses Account | | Amount |
|---|--------------------------|-------------------|
| Date | Description | |
| 03/22/22 | Balance | US\$ 0.00 |
| 04/19/22 | From the Revenue Account | US\$ 67,686.25 |
| 04/19/22 | Issuer Expenses | (US\$ 67,686.25) |
| 05/17/22 | From the Revenue Account | US\$ 112,500.00 |
| 05/17/22 | Issuer Expenses | (US\$ 112,500.00) |
| Final Balance as of the close of business of June 22, 2022 | | US\$ 0.00 |



Section (E) – Transaction Accounts Balance (cont.)

| Series 2014-1 Series Account | | Amount |
|---|---|---------------------------|
| Date | Description | |
| 03/22/22 | Balance | US\$ 82,280,257.96 |
| 04/06/22 | Interest Payment | (US\$ 16,471,536.00) |
| 04/06/22 | Pending Scheduled Principal Payment | (US\$ 65,808,721.96) |
| 04/19/22 | Series 2014-1 Senior Interest Subaccount | US\$ 14,949,709.30 |
| 04/19/22 | Series 2014-1 Senior Scheduled Principal Subaccount | US\$ 48,339,750.01 |
| 05/12/22 | Series 2014-1 Senior Scheduled Principal Subaccount | US\$ 17,468,971.95 |
| Final Balance as of the close of business of June 22, 2022 | | US\$ 80,758,431.26 |

| Series 2014-2 Special Series Account | | Amount |
|---|-------------|-----------------|
| Date | Description | |
| 13/22/22 | Balance | R\$ 0.00 |
| Final Balance as of the close of business of June 22, 2022 | | R\$ 0.00 |

| Series 2014-3 Series Account | | Amount |
|---|---|---------------------------|
| Date | Description | |
| 03/22/22 | Balance | US\$ 37,912,020.61 |
| 04/06/22 | Interest Payment | (US\$ 14,125,782.10) |
| 04/06/22 | Pending Scheduled Principal Payment | (US\$ 23,786,238.51) |
| 04/19/22 | Series 2014-3 Senior Interest Subaccount | US\$ 13,545,992.54 |
| 04/19/22 | Series 2014-3 Senior Scheduled Principal Subaccount | US\$ 17,472,164.61 |
| 05/12/22 | Series 2014-3 Senior Scheduled Principal Subaccount | US\$ 6,314,073.90 |
| Final Balance as of the close of business of June 22, 2022 | | US\$ 37,332,231.05 |

| Series 2018-1 Series Account | | Amount |
|---|---|---------------------------|
| Date | Description | |
| 03/22/22 | Balance | US\$ 20,873,910.00 |
| 04/06/22 | Interest Payment | (US\$ 11,213,910.00) |
| 04/06/22 | Pending Scheduled Principal Payment | (US\$ 9,660,000.00) |
| 04/19/22 | Series 2018-1 Senior Interest Subaccount | US\$ 11,015,880.00 |
| 04/19/22 | Series 2018-1 Senior Scheduled Principal Subaccount | US\$ 9,784,196.55 |
| 05/12/22 | Series 2018-1 Senior Scheduled Principal Subaccount | US\$ 3,535,803.45 |
| Final Balance as of the close of business of June 22, 2022 | | US\$ 24,335,880.00 |



Section (E) – Transaction Accounts Balance (cont.)

| Series 2014-1 Debt Service Reserve Account | | Amount |
|---|------------------------|----------------------------|
| Date | Description | |
| 03/22/22 | Balance | US\$ 273,860,805.38 |
| 05/12/22 | To the Revenue Account | (US\$ 5,419,129.48) |
| Final Balance as of the close of business of June 22, 2022 | | US\$ 268,441,675.90 |

| Series 2014-2 Special Debt Service Reserve Account | | Amount |
|---|-------------|-----------------|
| Date | Description | |
| 03/22/22 | Balance | R\$ 0.00 |
| Final Balance as of the close of business of June 22, 2022 | | R\$ 0.00 |

| Series 2014-3 Debt Service Reserve Account | | Amount |
|---|------------------------|----------------------------|
| Date | Description | |
| 03/22/22 | Balance | US\$ 126,691,308.92 |
| 05/12/22 | To the Revenue Account | (US\$ 2,067,414.22) |
| Final Balance as of the close of business of June 22, 2022 | | US\$ 124,623,894.70 |

| Series 2018-1 Debt Service Reserve Account | | Amount |
|---|--|---------------------------|
| Date | Description | |
| 03/22/22 | Balance | US\$ 76,135,023.64 |
| 05/12/22 | Series 2018-1 Debt Service Reserve Account | US\$ 5,032,000.68 |
| Final Balance as of the close of business of June 22, 2022 | | US\$ 81,167,024.32 |

| Liquidity Reserve Account | | Amount |
|---|-------------|------------------|
| Date | Description | |
| 03/22/22 | Balance | US\$ 0.00 |
| Final Balance as of the close of business of June 22, 2022 | | US\$ 0.00 |

| Special Interest Liquidity Reserve Account | | Amount |
|---|-------------|-----------------|
| Date | Description | |
| 03/22/22 | Balance | R\$ 0.00 |
| Final Balance as of the close of business of June 22, 2022 | | R\$ 0.00 |



Section (E) – Transaction Accounts Balance (cont.)

| Trigger Event Reserve Account | | Amount |
|---|-------------|------------------|
| Date | Description | |
| 03/22/22 | Balance | US\$ 0.00 |
| Final Balance as of the close of business of June 22, 2022 | | US\$ 0.00 |

| Special Interest Trigger Event Reserve Account | | Amount |
|---|-------------|-----------------|
| Date | Description | |
| 03/22/22 | Balance | R\$ 0.00 |
| Final Balance as of the close of business of June 22, 2022 | | R\$ 0.00 |



Section (F) – Other Information

| Events | Y / N |
|--|-------|
| Has any Event of Default occurred or continued during such Reporting Period? | No |
| Has any Trigger Event occurred or continued during such Reporting Period? | No |
| Has any Bond Administrator Replacement Event occurred or continued during such Reporting Period? | No |
| Has any Servicer Replacement Event occurred or continued during such Reporting Period? | No |
| Has any Event of Default been declared during such Reporting Period? | No |
| Has any Early Amortization Period been declared during such Reporting Period? | No |
| Has there been the occurrence of conditions which give rise to any Sponsor Refund Obligations or any RJS Damages during such Reporting Period? | No |



Appendix 1

Updated Forward Oil Production provided by Wood Mackenzie on March 15, 2022.

| Grouping Field | Forward Oil Production (Base Case Scenario) – Table 6 ('000 bbl/d) | | | | | | | | |
|---------------------|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
| Albacora | 20.44 | 17.44 | 14.54 | 12.47 | 10.92 | 0.00 | 0.00 | 0.00 | 0.00 |
| Albacora Leste | 24.16 | 23.14 | 19.76 | 17.23 | 15.28 | 13.73 | 0.00 | 0.00 | 0.00 |
| Atapu | 96.93 | 49.41 | 47.03 | 45.38 | 45.01 | 44.70 | 44.57 | 51.17 | 81.97 |
| Atapu (Surplus) | 0.00 | 75.67 | 72.03 | 69.49 | 68.94 | 68.46 | 68.25 | 78.36 | 125.54 |
| Atlanta | 11.20 | 10.20 | 9.10 | 33.42 | 40.71 | 35.30 | 29.37 | 24.54 | 20.59 |
| Barracuda Area | 30.63 | 56.35 | 68.61 | 78.58 | 92.66 | 89.29 | 81.40 | 74.24 | 67.90 |
| Berbigão | 40.68 | 86.22 | 86.60 | 86.19 | 84.74 | 81.82 | 74.51 | 67.19 | 59.71 |
| Bijupirá-Salema | 1.52 | 1.60 | 1.24 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| BM-C-33 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 22.09 | 66.21 | 93.00 |
| Búzios | 414.21 | 156.28 | 174.96 | 192.25 | 231.06 | 279.84 | 318.51 | 354.51 | 393.82 |
| Búzios (Surplus) | 135.57 | 440.22 | 492.83 | 541.53 | 650.84 | 788.25 | 897.19 | 998.60 | 1109.33 |
| Caratinga Area | 6.01 | 16.82 | 38.77 | 40.30 | 48.65 | 43.81 | 39.47 | 35.56 | 32.07 |
| Entorno de Berbigão | 0.00 | 28.74 | 28.87 | 28.73 | 28.25 | 27.27 | 24.84 | 22.40 | 19.90 |
| Entorno de Sururu | 0.00 | 1.16 | 1.10 | 1.04 | 0.97 | 0.87 | 0.78 | 0.71 | 0.62 |
| Espadarte Area | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Frade | 15.87 | 27.52 | 30.60 | 25.87 | 21.96 | 18.64 | 15.86 | 13.49 | 11.53 |
| Gato do Mato | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 47.42 | 65.33 | 63.09 | 61.00 |
| Itapú | 0.00 | 0.00 | 15.12 | 57.19 | 73.12 | 72.70 | 69.11 | 64.41 | 59.01 |
| Itapú (Surplus) | 0.00 | 0.00 | 14.58 | 55.15 | 70.51 | 70.10 | 66.64 | 62.11 | 56.90 |
| Lula-Iracema | 900.60 | 760.72 | 673.55 | 696.62 | 704.45 | 706.30 | 732.03 | 678.83 | 600.05 |
| Marlim | 35.83 | 24.89 | 78.23 | 102.47 | 135.25 | 131.22 | 127.68 | 124.50 | 110.80 |
| Marlim Leste Area | 60.17 | 54.25 | 46.50 | 39.87 | 34.26 | 0.00 | 0.00 | 0.00 | 0.00 |
| Marlim Sul | 101.39 | 86.02 | 73.68 | 63.35 | 55.09 | 48.04 | 0.00 | 0.00 | 0.00 |
| Maromba | 0.00 | 0.00 | 0.00 | 15.16 | 28.39 | 39.66 | 33.81 | 28.84 | 24.61 |
| Oeste de Atapu | 20.13 | 27.42 | 26.10 | 25.18 | 24.98 | 24.81 | 24.73 | 28.39 | 45.49 |
| Papa-Terra | 14.47 | 21.85 | 28.93 | 34.13 | 36.21 | 31.61 | 27.88 | 24.81 | 22.38 |
| Peregrino | 0.00 | 82.24 | 91.79 | 105.85 | 104.78 | 99.96 | 104.63 | 92.62 | 82.12 |
| Polo Enchova | 6.25 | 3.23 | 2.61 | 2.11 | 1.71 | 1.40 | 1.14 | 0.94 | 0.77 |
| Polo Garoupa | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Polo Nordeste | 5.74 | 7.73 | 7.81 | 8.09 | 7.80 | 0.00 | 0.00 | 0.00 | 0.00 |
| Polo Pampo | 7.66 | 9.41 | 9.83 | 9.46 | 9.19 | 9.04 | 8.63 | 8.66 | 7.68 |
| Polvo | 7.91 | 19.16 | 21.35 | 17.88 | 15.04 | 12.65 | 10.67 | 8.46 | 7.17 |
| Roncador | 130.91 | 149.57 | 132.09 | 219.48 | 254.75 | 285.82 | 273.82 | 240.91 | 212.09 |
| Sépia | 14.23 | 32.80 | 47.39 | 47.36 | 47.29 | 47.14 | 46.74 | 48.32 | 71.99 |
| Sépia (Surplus) | 0.00 | 72.01 | 104.03 | 103.96 | 103.80 | 103.49 | 102.60 | 106.06 | 158.03 |
| Sépia Leste | 1.95 | 14.39 | 20.78 | 20.77 | 20.74 | 20.68 | 20.50 | 21.19 | 31.58 |
| Sul de Gato do Mato | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 20.32 | 28.00 | 27.04 | 26.14 |
| Sul de Lula | 53.64 | 45.59 | 39.96 | 39.76 | 41.80 | 40.97 | 43.39 | 40.92 | 36.17 |
| Sururu | 51.09 | 30.00 | 25.00 | 19.85 | 18.38 | 16.54 | 14.89 | 13.40 | 11.74 |
| Tambaú | 0.00 | 0.02 | 0.02 | 0.01 | 0.01 | 0.00 | 0.00 | 0.00 | 0.00 |
| Tartaruga Verde | 80.13 | 81.11 | 72.55 | 64.91 | 58.10 | 52.02 | 46.58 | 41.73 | 37.38 |
| Tubarão Martelo | 7.43 | 0.61 | 0.72 | 0.59 | 0.49 | 0.40 | 0.33 | 0.25 | 0.21 |
| Uruguá | 0.98 | 4.00 | 3.36 | 2.82 | 2.37 | 0.00 | 0.00 | 0.00 | 0.00 |
| Voador | 1.12 | 0.65 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | 2,298.85 | 2,518.44 | 2,622.02 | 2,924.50 | 3,188.50 | 3,374.27 | 3,465.97 | 3,512.46 | 3,679.29 |



Appendix 1 (cont.)

Updated Forward Oil Production provided by Wood Mackenzie on March 15, 2022.

| Grouping Field | Forward Oil Production (Downside Scenario) – Table 10 ('000 bbl/d) | | | | | | | | |
|---------------------|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
| Albacora | 20.44 | 17.44 | 13.09 | 11.22 | 9.83 | 0.00 | 0.00 | 0.00 | 0.00 |
| Albacora Leste | 24.16 | 23.14 | 17.78 | 15.51 | 13.75 | 12.36 | 0.00 | 0.00 | 0.00 |
| Atapu | 96.93 | 49.41 | 42.33 | 40.84 | 40.51 | 40.23 | 40.11 | 46.05 | 73.77 |
| Atapu (Surplus) | 0.00 | 75.67 | 64.83 | 62.54 | 62.05 | 61.61 | 61.43 | 70.52 | 112.99 |
| Atlanta | 11.20 | 10.20 | 8.19 | 30.08 | 36.64 | 31.77 | 26.43 | 22.09 | 18.53 |
| Barracuda Area | 30.63 | 56.35 | 61.75 | 70.72 | 83.39 | 80.36 | 73.26 | 66.82 | 61.11 |
| Berbigão | 40.68 | 86.22 | 77.94 | 77.57 | 76.27 | 73.64 | 67.06 | 60.47 | 53.74 |
| Bijupirá-Salema | 1.52 | 1.60 | 1.12 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| BM-C-33 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 19.88 | 59.59 | 83.70 |
| Búzios | 414.21 | 156.28 | 157.46 | 173.03 | 207.95 | 251.86 | 286.66 | 319.06 | 354.44 |
| Búzios (Surplus) | 135.57 | 440.22 | 443.55 | 487.38 | 585.76 | 709.43 | 807.47 | 898.74 | 998.40 |
| Caratinga Area | 6.01 | 16.82 | 34.89 | 36.27 | 43.79 | 39.43 | 35.52 | 32.00 | 28.86 |
| Entorno de Berbigão | 0.00 | 28.74 | 25.98 | 25.86 | 25.43 | 24.54 | 22.36 | 20.16 | 17.91 |
| Entorno de Sururu | 0.00 | 1.16 | 0.99 | 0.94 | 0.87 | 0.78 | 0.70 | 0.64 | 0.56 |
| Espadarte Area | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Frade | 15.87 | 27.52 | 27.54 | 23.28 | 19.76 | 16.78 | 14.27 | 12.14 | 10.38 |
| Gato do Mato | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 42.68 | 58.80 | 56.78 | 54.90 |
| Itapú | 0.00 | 0.00 | 13.61 | 51.47 | 65.81 | 65.43 | 62.20 | 57.97 | 53.11 |
| Itapú (Surplus) | 0.00 | 0.00 | 13.12 | 49.64 | 63.46 | 63.09 | 59.98 | 55.90 | 51.21 |
| Lula-Iracema | 900.60 | 760.72 | 606.20 | 626.96 | 634.01 | 635.67 | 658.83 | 610.95 | 540.05 |
| Marlim | 35.83 | 24.89 | 70.41 | 92.22 | 121.73 | 118.10 | 114.91 | 112.05 | 99.72 |
| Marlim Leste Area | 60.17 | 54.25 | 41.85 | 35.88 | 30.83 | 0.00 | 0.00 | 0.00 | 0.00 |
| Marlim Sul | 101.39 | 86.02 | 66.31 | 57.02 | 49.58 | 43.24 | 0.00 | 0.00 | 0.00 |
| Maromba | 0.00 | 0.00 | 0.00 | 13.64 | 25.55 | 35.69 | 30.43 | 25.96 | 22.15 |
| Oeste de Atapu | 20.13 | 27.42 | 23.49 | 22.66 | 22.48 | 22.33 | 22.26 | 25.55 | 40.94 |
| Papa-Terra | 14.47 | 21.85 | 26.04 | 30.72 | 32.59 | 28.45 | 25.09 | 22.33 | 20.14 |
| Peregrino | 0.00 | 82.24 | 82.61 | 95.27 | 94.30 | 89.96 | 94.17 | 83.36 | 73.91 |
| Polo Enchova | 6.25 | 3.23 | 2.35 | 1.90 | 1.54 | 1.26 | 1.03 | 0.85 | 0.69 |
| Polo Garoupa | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Polo Nordeste | 5.74 | 7.73 | 7.03 | 7.28 | 7.02 | 0.00 | 0.00 | 0.00 | 0.00 |
| Polo Pampo | 7.66 | 9.41 | 8.85 | 8.51 | 8.27 | 8.14 | 7.77 | 7.79 | 6.91 |
| Polvo | 7.91 | 19.16 | 19.22 | 16.09 | 13.54 | 11.39 | 9.60 | 7.61 | 6.45 |
| Roncador | 130.91 | 149.57 | 118.88 | 197.53 | 229.28 | 257.24 | 246.44 | 216.82 | 190.88 |
| Sépia | 14.23 | 32.80 | 42.65 | 42.62 | 42.56 | 42.43 | 42.07 | 43.49 | 64.79 |
| Sépia (Surplus) | 0.00 | 72.01 | 93.63 | 93.56 | 93.42 | 93.14 | 92.34 | 95.45 | 142.23 |
| Sépia Leste | 1.95 | 14.39 | 18.70 | 18.69 | 18.67 | 18.61 | 18.45 | 19.07 | 28.42 |
| Sul de Gato do Mato | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 18.29 | 25.20 | 24.34 | 23.53 |
| Sul de Lula | 53.64 | 45.59 | 35.96 | 35.78 | 37.62 | 36.87 | 39.05 | 36.83 | 32.55 |
| Sururu | 51.09 | 30.00 | 22.50 | 17.87 | 16.54 | 14.89 | 13.40 | 12.06 | 10.57 |
| Tambaú | 0.00 | 0.02 | 0.02 | 0.01 | 0.01 | 0.00 | 0.00 | 0.00 | 0.00 |
| Tartaruga Verde | 80.13 | 81.11 | 65.30 | 58.42 | 52.29 | 46.82 | 41.92 | 37.56 | 33.64 |
| Tubarão Martelo | 7.43 | 0.61 | 0.65 | 0.53 | 0.44 | 0.36 | 0.30 | 0.23 | 0.19 |
| Uruguá | 0.98 | 4.00 | 3.02 | 2.54 | 2.13 | 0.00 | 0.00 | 0.00 | 0.00 |
| Voador | 1.12 | 0.65 | 0.65 | 0.65 | 0.65 | 0.65 | 0.65 | 0.65 | 0.65 |
| Total | 2,298.85 | 2,518.44 | 2,360.47 | 2,632.70 | 2,870.30 | 3,037.49 | 3,120.02 | 3,161.86 | 3,312.01 |



Appendix 2

Updated Forward Gas Production provided by Wood Mackenzie on March 15, 2022.

| Grouping Field | Forward Gas Production (Base Case Scenario) – Table 7 (MMcf/d) | | | | | | | | |
|---------------------|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
| Albacora | 13.29 | 11.05 | 9.21 | 7.90 | 6.92 | 0.00 | 0.00 | 0.00 | 0.00 |
| Albacora Leste | 19.35 | 16.07 | 13.72 | 11.97 | 10.61 | 9.53 | 0.00 | 0.00 | 0.00 |
| Atapu | 12.99 | 26.36 | 25.09 | 24.26 | 24.23 | 24.23 | 24.31 | 28.31 | 46.41 |
| Atapu (Surplus) | 0.00 | 40.36 | 38.43 | 37.15 | 37.11 | 37.11 | 37.23 | 43.35 | 71.08 |
| Atlanta | 3.05 | 2.77 | 2.49 | 7.09 | 6.15 | 5.33 | 4.63 | 4.03 | 3.52 |
| Barracuda Area | 18.63 | 18.10 | 22.80 | 26.10 | 30.70 | 29.20 | 26.60 | 24.30 | 22.20 |
| Berbigão | 19.20 | 19.04 | 19.13 | 19.03 | 18.71 | 18.06 | 16.46 | 14.83 | 13.18 |
| Bijupirá-Salema | 0.96 | 2.67 | 2.18 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| BM-C-33 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 112.42 | 317.14 | 448.81 |
| Búzios | 67.00 | 87.34 | 98.27 | 102.81 | 131.02 | 159.32 | 176.18 | 197.12 | 219.95 |
| Búzios (Surplus) | 28.63 | 246.03 | 276.84 | 289.60 | 369.03 | 448.78 | 496.26 | 555.25 | 619.57 |
| Caratinga Area | 5.45 | 5.20 | 12.52 | 12.96 | 15.55 | 14.08 | 12.59 | 11.36 | 10.21 |
| Entorno de Berbigão | 0.00 | 6.35 | 6.38 | 6.34 | 6.24 | 6.02 | 5.49 | 4.95 | 4.39 |
| Entorno de Sururu | 0.00 | 0.69 | 0.65 | 0.62 | 0.57 | 0.51 | 0.46 | 0.42 | 0.37 |
| Espadarte Area | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Frade | 6.67 | 12.07 | 12.78 | 10.33 | 8.36 | 6.78 | 4.74 | 3.99 | 3.39 |
| Gato do Mato | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 8.47 | 9.10 | 210.00 | 210.00 |
| Itapú | 0.00 | 0.00 | 7.79 | 29.46 | 37.66 | 37.45 | 35.59 | 33.17 | 30.39 |
| Itapú (Surplus) | 0.00 | 0.00 | 7.51 | 28.40 | 36.31 | 36.11 | 34.32 | 31.98 | 29.31 |
| Lula-Iracema | 744.00 | 693.00 | 613.00 | 635.00 | 641.00 | 643.00 | 664.00 | 616.00 | 545.00 |
| Marlim | 28.93 | 25.43 | 38.17 | 50.01 | 66.00 | 64.04 | 62.31 | 60.76 | 54.07 |
| Marlim Leste Area | 38.03 | 34.00 | 30.86 | 28.27 | 26.26 | 0.00 | 0.00 | 0.00 | 0.00 |
| Marlim Sul | 79.93 | 58.50 | 50.14 | 43.09 | 37.48 | 32.78 | 0.00 | 0.00 | 0.00 |
| Maromba | 0.00 | 0.00 | 0.00 | 3.41 | 6.39 | 8.93 | 7.60 | 6.49 | 5.53 |
| Oeste de Atapu | 2.47 | 14.62 | 13.93 | 13.46 | 13.45 | 13.45 | 13.49 | 15.70 | 25.75 |
| Papa-Terra | 2.42 | 3.50 | 2.81 | 2.67 | 2.53 | 2.41 | 2.30 | 2.21 | 2.14 |
| Peregrino | 2.35 | 4.76 | 5.25 | 5.75 | 5.70 | 5.44 | 5.71 | 5.05 | 4.48 |
| Polo Enchova | 1.88 | 4.45 | 3.71 | 3.11 | 2.60 | 2.22 | 1.86 | 1.59 | 1.36 |
| Polo Garoupa | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Polo Nordeste | 1.13 | 1.37 | 1.23 | 1.19 | 1.14 | 0.00 | 0.00 | 0.00 | 0.00 |
| Polo Pampo | 3.57 | 4.93 | 4.61 | 4.30 | 4.01 | 3.75 | 3.50 | 3.27 | 3.05 |
| Polvo | 1.01 | 2.05 | 2.30 | 1.97 | 1.72 | 1.49 | 1.30 | 1.07 | 0.93 |
| Roncador | 138.79 | 146.72 | 142.92 | 216.72 | 253.99 | 280.57 | 276.07 | 240.67 | 209.89 |
| Sépia | 9.93 | 15.79 | 22.82 | 22.80 | 22.77 | 22.70 | 22.50 | 23.26 | 34.65 |
| Sépia (Surplus) | 0.00 | 34.67 | 50.09 | 50.06 | 49.98 | 49.83 | 49.40 | 51.07 | 76.08 |
| Sépia Leste | 1.36 | 6.93 | 10.00 | 10.00 | 9.98 | 9.95 | 9.87 | 10.20 | 15.21 |
| Sul de Gato do Mato | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3.63 | 3.90 | 90.00 | 90.00 |
| Sul de Lula | 33.28 | 39.70 | 34.80 | 34.39 | 36.28 | 35.45 | 37.52 | 35.49 | 31.35 |
| Sururu | 0.00 | 2.67 | 12.41 | 11.79 | 10.92 | 9.82 | 8.84 | 7.96 | 6.98 |
| Tambaú | 0.00 | 2.26 | 1.62 | 1.15 | 0.82 | 0.00 | 0.00 | 0.00 | 0.00 |
| Tartaruga Verde | 41.85 | 35.01 | 31.90 | 29.35 | 27.26 | 25.45 | 23.89 | 22.50 | 21.44 |
| Tubarão Martelo | 0.65 | 0.05 | 0.06 | 0.05 | 0.05 | 0.04 | 0.04 | 0.03 | 0.03 |
| Uruguá | 2.64 | 24.81 | 20.64 | 17.17 | 14.29 | 0.00 | 0.00 | 0.00 | 0.00 |
| Voador | 0.98 | 0.70 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | 1,330.42 | 1,650.02 | 1,649.06 | 1,799.73 | 1,973.79 | 2,055.93 | 2,190.48 | 2,673.52 | 2,860.72 |



Appendix 2 (cont.)

Updated Forward Gas Production provided by Wood Mackenzie on March 15, 2022.

| Grouping Field | Forward Gas Production (Downside Scenario) – Table 11 (MMcf/d) | | | | | | | | |
|---------------------|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
| Albacora | 13.29 | 11.05 | 8.29 | 7.11 | 6.23 | 0.00 | 0.00 | 0.00 | 0.00 |
| Albacora Leste | 19.35 | 16.07 | 12.35 | 10.77 | 9.55 | 8.58 | 0.00 | 0.00 | 0.00 |
| Atapu | 12.99 | 26.36 | 22.58 | 21.83 | 21.81 | 21.81 | 21.88 | 25.48 | 41.77 |
| Atapu (Surplus) | 0.00 | 40.36 | 34.59 | 33.44 | 33.40 | 33.40 | 33.51 | 39.02 | 63.97 |
| Atlanta | 3.05 | 2.77 | 2.24 | 6.38 | 5.54 | 4.80 | 4.17 | 3.63 | 3.17 |
| Barracuda Area | 18.63 | 18.10 | 20.52 | 23.49 | 27.63 | 26.28 | 23.94 | 21.87 | 19.98 |
| Berbigão | 19.20 | 19.04 | 17.22 | 17.13 | 16.84 | 16.25 | 14.81 | 13.35 | 11.86 |
| Bijupirá-Salema | 0.96 | 2.67 | 1.96 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| BM-C-33 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 101.18 | 285.43 | 403.93 |
| Búzios | 67.00 | 87.34 | 88.44 | 92.53 | 117.92 | 143.39 | 158.56 | 177.41 | 197.96 |
| Búzios (Surplus) | 28.63 | 246.03 | 249.16 | 260.64 | 332.13 | 403.90 | 446.63 | 499.73 | 557.61 |
| Caratinga Area | 5.45 | 5.20 | 11.27 | 11.66 | 14.00 | 12.67 | 11.33 | 10.22 | 9.19 |
| Entorno de Berbigão | 0.00 | 6.35 | 5.74 | 5.71 | 5.62 | 5.42 | 4.94 | 4.46 | 3.95 |
| Entorno de Sururu | 0.00 | 0.69 | 0.59 | 0.56 | 0.51 | 0.46 | 0.41 | 0.38 | 0.33 |
| Espadarte Area | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Frade | 6.67 | 12.07 | 11.50 | 9.30 | 7.52 | 6.10 | 4.27 | 3.59 | 3.05 |
| Gato do Mato | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 7.62 | 8.19 | 189.00 | 189.00 |
| Itapú | 0.00 | 0.00 | 7.01 | 26.51 | 33.89 | 33.71 | 32.03 | 29.85 | 27.35 |
| Itapú (Surplus) | 0.00 | 0.00 | 6.76 | 25.56 | 32.68 | 32.50 | 30.89 | 28.78 | 26.38 |
| Lula-Iracema | 744.00 | 693.00 | 551.70 | 571.50 | 576.90 | 578.70 | 597.60 | 554.40 | 490.50 |
| Marlim | 28.93 | 25.43 | 34.35 | 45.01 | 59.40 | 57.64 | 56.08 | 54.68 | 48.66 |
| Marlim Leste Area | 38.03 | 34.00 | 27.77 | 25.44 | 23.63 | 0.00 | 0.00 | 0.00 | 0.00 |
| Marlim Sul | 79.93 | 58.50 | 45.13 | 38.78 | 33.73 | 29.50 | 0.00 | 0.00 | 0.00 |
| Maromba | 0.00 | 0.00 | 0.00 | 3.07 | 5.75 | 8.04 | 6.84 | 5.84 | 4.98 |
| Oeste de Atapu | 2.47 | 14.62 | 12.54 | 12.11 | 12.11 | 12.11 | 12.14 | 14.13 | 23.18 |
| Papa-Terra | 2.42 | 3.50 | 2.53 | 2.40 | 2.28 | 2.17 | 2.07 | 1.99 | 1.93 |
| Peregrino | 2.35 | 4.76 | 4.73 | 5.18 | 5.13 | 4.90 | 5.14 | 4.55 | 4.03 |
| Polo Enchova | 1.88 | 4.45 | 3.34 | 2.80 | 2.34 | 2.00 | 1.67 | 1.43 | 1.22 |
| Polo Garoupa | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Polo Nordeste | 1.13 | 1.37 | 1.11 | 1.07 | 1.03 | 0.00 | 0.00 | 0.00 | 0.00 |
| Polo Pampo | 3.57 | 4.93 | 4.15 | 3.87 | 3.61 | 3.38 | 3.15 | 2.94 | 2.75 |
| Polvo | 1.01 | 2.05 | 2.07 | 1.77 | 1.55 | 1.34 | 1.17 | 0.96 | 0.84 |
| Roncador | 138.79 | 146.72 | 128.63 | 195.05 | 228.59 | 252.51 | 248.46 | 216.60 | 188.90 |
| Sépia | 9.93 | 15.79 | 20.54 | 20.52 | 20.49 | 20.43 | 20.25 | 20.93 | 31.19 |
| Sépia (Surplus) | 0.00 | 34.67 | 45.08 | 45.05 | 44.98 | 44.85 | 44.46 | 45.96 | 68.47 |
| Sépia Leste | 1.36 | 6.93 | 9.00 | 9.00 | 8.98 | 8.96 | 8.88 | 9.18 | 13.69 |
| Sul de Gato do Mato | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3.27 | 3.51 | 81.00 | 81.00 |
| Sul de Lula | 33.28 | 39.70 | 31.32 | 30.95 | 32.65 | 31.91 | 33.77 | 31.94 | 28.22 |
| Sururu | 0.00 | 2.67 | 11.17 | 10.61 | 9.83 | 8.84 | 7.96 | 7.16 | 6.28 |
| Tambaú | 0.00 | 2.26 | 1.46 | 1.04 | 0.74 | 0.00 | 0.00 | 0.00 | 0.00 |
| Tartaruga Verde | 41.85 | 35.01 | 28.71 | 26.42 | 24.53 | 22.91 | 21.50 | 20.25 | 19.30 |
| Tubarão Martelo | 0.65 | 0.05 | 0.05 | 0.05 | 0.05 | 0.04 | 0.04 | 0.03 | 0.03 |
| Uruguá | 2.64 | 24.81 | 18.58 | 15.45 | 12.86 | 0.00 | 0.00 | 0.00 | 0.00 |
| Voador | 0.98 | 0.70 | 0.70 | 0.70 | 0.70 | 0.70 | 0.70 | 0.70 | 0.70 |
| Total | 1,330.42 | 1,650.02 | 1,484.85 | 1,620.46 | 1,777.11 | 1,851.04 | 1,972.13 | 2,406.87 | 2,575.35 |



Appendix 3

Updated Forward Oil Price provided by Wood Mackenzie on March 15, 2022.

| Forward Oil Price (Base Case Scenario) – Table 4 (US\$/bbl) | | | | | | | | |
|---|-------|-------|-------|-------|-------|-------|-------|-------|
| 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
| 70.80 | 86.36 | 78.66 | 74.34 | 59.22 | 60.40 | 61.61 | 62.84 | 64.41 |

| Forward Oil Price (Low Case Scenario) – Table 8 (US\$/bbl) | | | | | | | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|
| 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
| 70.80 | 86.36 | 78.66 | 74.34 | 47.75 | 48.71 | 49.68 | 50.68 | 51.69 |



Appendix 4

Updated Forward Gas Price provided by Wood Mackenzie on March 15, 2022.

| Grouping Field | Forward Gas Price (Base Case Scenario) – Table 5 (US\$/cf) | | | | | | | | |
|---------------------|--|-------|-------|-------|-------|-------|-------|-------|-------|
| | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
| Albacora | 6.76 | 9.04 | 7.81 | 6.92 | 5.89 | 5.88 | 5.97 | 6.01 | 6.10 |
| Albacora Leste | 4.73 | 5.54 | 4.75 | 4.25 | 3.83 | 3.88 | 3.95 | 4.01 | 4.09 |
| Atapu | 4.85 | 4.96 | 4.69 | 4.54 | 3.66 | 3.73 | 3.81 | 3.88 | 3.96 |
| Atapu (Surplus) | 4.85 | 4.96 | 4.69 | 4.54 | 3.66 | 3.73 | 3.81 | 3.88 | 3.96 |
| Atlanta | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Barracuda Area | 8.17 | 10.06 | 8.71 | 7.73 | 6.50 | 6.50 | 6.59 | 6.63 | 6.73 |
| Berbigão | 4.85 | 10.08 | 8.75 | 7.74 | 6.39 | 6.35 | 6.43 | 6.44 | 6.53 |
| Bijupirá-Salema | 3.44 | 10.78 | 9.34 | 8.26 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| BM-C-33 | 4.85 | 8.97 | 7.75 | 6.87 | 5.82 | 5.81 | 5.90 | 5.93 | 6.02 |
| Búzios | 4.85 | 8.70 | 7.54 | 6.68 | 5.61 | 5.60 | 5.68 | 5.71 | 5.79 |
| Búzios (Surplus) | 4.85 | 8.70 | 7.54 | 6.68 | 5.61 | 5.60 | 5.68 | 5.71 | 5.79 |
| Caratinga Area | 7.86 | 10.06 | 8.71 | 7.73 | 6.50 | 6.50 | 6.59 | 6.63 | 6.73 |
| Entorno de Berbigão | 4.85 | 4.96 | 4.69 | 4.54 | 3.66 | 3.73 | 3.81 | 3.88 | 3.96 |
| Entorno de Sururu | 4.85 | 4.96 | 4.69 | 4.54 | 3.66 | 3.73 | 3.81 | 3.88 | 3.96 |
| Espadarte Area | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Frade | 1.97 | 5.45 | 4.66 | 4.16 | 3.78 | 3.83 | 3.90 | 3.96 | 4.03 |
| Gato do Mato | 4.73 | 8.97 | 7.75 | 6.87 | 5.82 | 5.81 | 5.90 | 5.93 | 6.02 |
| Itapú | 4.73 | 8.70 | 7.54 | 6.68 | 5.61 | 5.60 | 5.68 | 5.71 | 5.79 |
| Itapú (Surplus) | 4.73 | 8.70 | 7.54 | 6.68 | 5.61 | 5.60 | 5.68 | 5.71 | 5.79 |
| Lula-Iracema | 4.85 | 4.96 | 4.69 | 4.54 | 3.66 | 3.73 | 3.81 | 3.88 | 3.96 |
| Marlim | 5.40 | 6.89 | 5.93 | 5.29 | 4.66 | 4.70 | 4.78 | 4.84 | 4.93 |
| Marlim Leste Area | 7.00 | 9.24 | 7.99 | 7.08 | 6.00 | 5.99 | 6.08 | 6.11 | 6.20 |
| Marlim Sul | 5.16 | 8.69 | 7.52 | 6.72 | 5.75 | 5.79 | 5.88 | 5.95 | 6.05 |
| Maromba | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Oeste de Atapu | 4.85 | 10.08 | 8.75 | 7.74 | 6.39 | 6.35 | 6.43 | 6.44 | 6.53 |
| Papa-Terra | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Peregrino | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Polo Enchova | 6.33 | 49.32 | 43.60 | 40.35 | 32.98 | 33.82 | 34.46 | 35.37 | 36.05 |
| Polo Garoupa | 6.82 | 10.04 | 8.70 | 7.73 | 6.52 | 6.52 | 6.62 | 6.67 | 6.77 |
| Polo Nordeste | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Polo Pampo | 5.34 | 49.91 | 44.16 | 40.98 | 33.57 | 34.49 | 35.16 | 36.15 | 36.86 |
| Polvo | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Roncador | 5.96 | 6.09 | 5.76 | 5.58 | 4.49 | 4.58 | 4.67 | 4.76 | 4.86 |
| Sépia | 4.85 | 8.18 | 7.10 | 6.33 | 5.32 | 5.33 | 5.41 | 5.45 | 5.54 |
| Sépia (Surplus) | 4.85 | 8.18 | 7.10 | 6.33 | 5.32 | 5.33 | 5.41 | 5.45 | 5.54 |
| Sépia Leste | 4.85 | 8.18 | 7.10 | 6.33 | 5.32 | 5.33 | 5.41 | 5.45 | 5.54 |
| Sul de Gato do Mato | 4.73 | 8.97 | 7.75 | 6.87 | 5.82 | 5.81 | 5.90 | 5.93 | 6.02 |
| Sul de Lula | 4.85 | 4.96 | 4.69 | 4.54 | 3.66 | 3.73 | 3.81 | 3.88 | 3.96 |
| Sururu | 4.85 | 10.08 | 8.75 | 7.74 | 6.39 | 6.35 | 6.43 | 6.44 | 6.53 |
| Tambaú | 3.81 | 3.89 | 3.68 | 3.57 | 2.87 | 2.93 | 0.00 | 0.00 | 0.00 |
| Tartaruga Verde | 9.46 | 10.10 | 8.75 | 7.75 | 6.53 | 6.52 | 6.61 | 6.65 | 6.74 |
| Tubarão Martelo | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Uruguá | 3.93 | 5.24 | 4.48 | 4.02 | 3.68 | 3.74 | 0.00 | 0.00 | 0.00 |
| Voador | 11.55 | 8.59 | 7.43 | 6.65 | 5.70 | 5.74 | 5.83 | 5.90 | 6.00 |



Appendix 4 (cont.)

Updated Forward Gas Price provided by Wood Mackenzie on March 15, 2022.

| Grouping Field | Forward Gas Price (Low Case Scenario) – Table 9 (US\$/cf) | | | | | | | | |
|---------------------|---|-------|-------|-------|-------|-------|-------|-------|-------|
| | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
| Albacora | 6.76 | 9.04 | 7.81 | 6.92 | 4.81 | 4.81 | 4.88 | 4.91 | 4.98 |
| Albacora Leste | 4.73 | 5.54 | 4.75 | 4.25 | 3.13 | 3.17 | 3.23 | 3.28 | 3.34 |
| Atapu | 4.85 | 4.96 | 4.69 | 4.54 | 3.66 | 3.73 | 3.80 | 3.88 | 3.96 |
| Atapu (Surplus) | 4.85 | 4.96 | 4.69 | 4.54 | 3.66 | 3.73 | 3.80 | 3.88 | 3.96 |
| Atlanta | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Barracuda Area | 8.17 | 10.06 | 8.71 | 7.73 | 5.32 | 5.31 | 5.39 | 5.42 | 5.50 |
| Berbigão | 4.85 | 10.08 | 8.75 | 7.74 | 5.22 | 5.19 | 5.26 | 5.27 | 5.34 |
| Bijupirá-Salema | 3.44 | 10.78 | 9.34 | 8.26 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| BM-C-33 | 4.85 | 8.97 | 7.75 | 6.87 | 4.76 | 4.75 | 4.82 | 4.85 | 4.92 |
| Búzios | 4.85 | 8.70 | 7.54 | 6.68 | 4.58 | 4.58 | 4.64 | 4.67 | 4.73 |
| Búzios (Surplus) | 4.90 | 8.70 | 7.50 | 6.70 | 4.60 | 4.60 | 4.60 | 4.70 | 4.70 |
| Caratinga Area | 7.86 | 10.06 | 8.71 | 7.73 | 5.32 | 5.31 | 5.39 | 5.42 | 5.50 |
| Entorno de Berbigão | 4.85 | 4.96 | 4.69 | 4.54 | 3.66 | 3.73 | 3.80 | 3.88 | 3.96 |
| Entorno de Sururu | 4.85 | 4.96 | 4.69 | 4.54 | 3.66 | 3.73 | 3.80 | 3.88 | 3.96 |
| Espadarte Area | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Frade | 1.97 | 5.45 | 4.66 | 4.16 | 3.09 | 3.13 | 3.19 | 3.24 | 3.30 |
| Gato do Mato | 4.73 | 8.97 | 7.75 | 6.87 | 4.76 | 4.75 | 4.82 | 4.85 | 4.92 |
| Itapú | 4.73 | 8.70 | 7.54 | 6.68 | 4.58 | 4.58 | 4.64 | 4.67 | 4.73 |
| Itapú (Surplus) | 4.73 | 8.70 | 7.54 | 6.68 | 4.58 | 4.58 | 4.64 | 4.67 | 4.73 |
| Lula-Iracema | 4.85 | 4.96 | 4.69 | 4.54 | 3.66 | 3.73 | 3.80 | 3.88 | 3.96 |
| Marlim | 5.40 | 6.89 | 5.93 | 5.29 | 3.81 | 3.84 | 3.91 | 3.96 | 4.03 |
| Marlim Leste Area | 7.00 | 9.24 | 7.99 | 7.08 | 4.90 | 4.90 | 4.97 | 5.00 | 5.07 |
| Marlim Sul | 5.16 | 8.69 | 7.52 | 6.72 | 4.70 | 4.73 | 4.81 | 4.87 | 4.95 |
| Maromba | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Oeste de Atapu | 4.85 | 10.08 | 8.75 | 7.74 | 5.22 | 5.19 | 5.26 | 5.27 | 5.34 |
| Papa-Terra | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Peregrino | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Polo Enchova | 6.33 | 49.32 | 43.60 | 40.35 | 26.98 | 27.66 | 28.18 | 28.94 | 29.49 |
| Polo Garoupa | 6.82 | 10.04 | 8.70 | 7.73 | 5.33 | 5.33 | 5.41 | 5.45 | 5.53 |
| Polo Nordeste | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Polo Pampo | 5.34 | 49.91 | 44.16 | 40.98 | 27.46 | 28.22 | 28.76 | 29.58 | 30.15 |
| Polvo | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Roncador | 5.96 | 6.09 | 5.76 | 5.58 | 4.49 | 4.58 | 4.67 | 4.76 | 4.86 |
| Sépia | 4.85 | 8.18 | 7.10 | 6.33 | 4.35 | 4.36 | 4.42 | 4.46 | 4.53 |
| Sépia (Surplus) | 4.85 | 8.18 | 7.10 | 6.33 | 4.35 | 4.36 | 4.42 | 4.46 | 4.53 |
| Sépia Leste | 4.85 | 8.18 | 7.10 | 6.33 | 4.35 | 4.36 | 4.42 | 4.46 | 4.53 |
| Sul de Gato do Mato | 4.73 | 8.97 | 7.75 | 6.87 | 4.76 | 4.75 | 4.82 | 4.85 | 4.92 |
| Sul de Lula | 4.85 | 4.96 | 4.69 | 4.54 | 3.66 | 3.73 | 3.80 | 3.88 | 3.96 |
| Sururu | 4.85 | 10.08 | 8.75 | 7.74 | 5.22 | 5.19 | 5.26 | 5.27 | 5.34 |
| Tambaú | 3.81 | 3.89 | 3.68 | 3.57 | 2.87 | 2.93 | 0.00 | 0.00 | 0.00 |
| Tartaruga Verde | 9.46 | 10.10 | 8.75 | 7.75 | 5.34 | 5.33 | 5.40 | 5.43 | 5.51 |
| Tubarão Martelo | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Uruguá | 3.93 | 5.24 | 4.48 | 4.02 | 3.01 | 3.06 | 0.00 | 0.00 | 0.00 |
| Voador | 11.55 | 8.59 | 7.43 | 6.65 | 4.66 | 4.69 | 4.77 | 4.83 | 4.91 |



Appendix 5

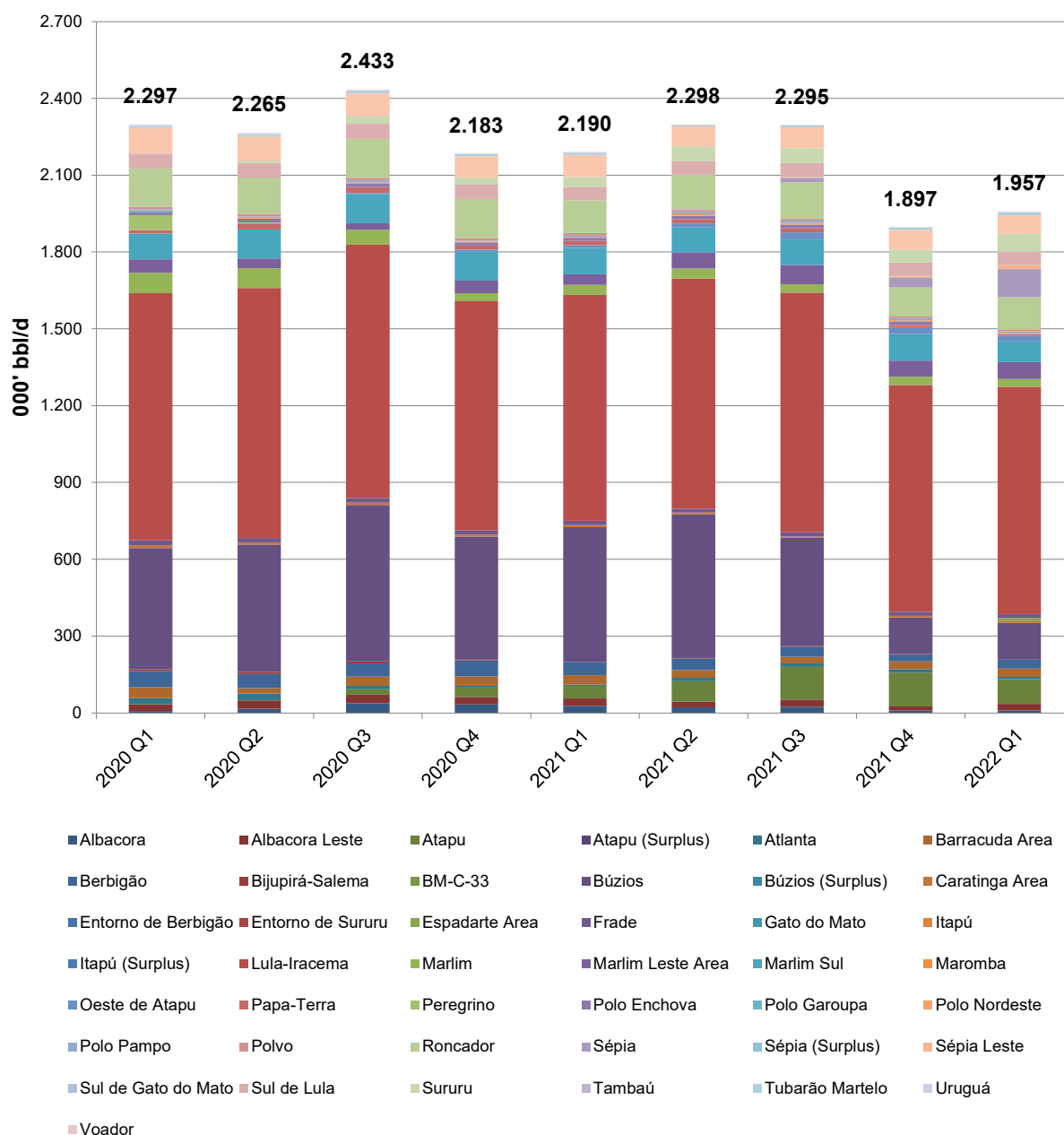
Updated Brent Discount provided by Wood Mackenzie on March 15, 2022.

| Grouping Field | Brent Discount – Table 12 | | | | | | | | |
|---------------------|---------------------------|--------|--------|--------|--------|--------|--------|--------|--------|
| | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
| Albacora | -9.3% | -5.7% | -5.9% | -6.1% | -8.0% | -8.0% | -8.0% | -8.0% | -8.0% |
| Albacora Leste | -17.3% | -13.1% | -13.5% | -13.8% | -16.2% | -16.2% | -16.2% | -16.2% | -16.2% |
| Atapu | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Atapu (Surplus) | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Atlanta | -15.4% | -27.8% | -28.4% | -28.8% | -31.6% | -31.6% | -31.6% | -31.6% | -31.6% |
| Barracuda Area | -11.2% | -6.1% | -6.3% | -6.5% | -8.5% | -8.5% | -8.5% | -8.5% | -8.5% |
| Berbigão | -4.7% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Bijupirá-Salema | -9.8% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| BM-C-33 | -4.4% | -4.5% | -4.7% | -4.8% | -6.7% | -6.7% | -6.7% | -6.7% | -6.7% |
| Búzios | -5.2% | -5.7% | -5.9% | -6.1% | -8.1% | -8.1% | -8.1% | -8.1% | -8.1% |
| Búzios (Surplus) | -5.2% | -5.7% | -5.9% | -6.1% | -8.1% | -8.1% | -8.1% | -8.1% | -8.1% |
| Caratinga Area | -11.2% | -6.1% | -6.3% | -6.5% | -8.5% | -8.5% | -8.5% | -8.5% | -8.5% |
| Entorno de Berbigão | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Entorno de Sururu | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Espadarte Area | 0.0% | -10.8% | -11.2% | -11.5% | -13.9% | -13.9% | -13.9% | -13.9% | -13.9% |
| Frade | -14.9% | -10.2% | -10.6% | -10.8% | -13.2% | -13.2% | -13.2% | -13.2% | -13.2% |
| Gato do Mato | 0.0% | -4.5% | -4.7% | -4.8% | -6.7% | -6.7% | -6.7% | -6.7% | -6.7% |
| Itapú | -4.1% | -4.3% | -4.4% | -4.6% | -6.4% | -6.4% | -6.4% | -6.4% | -6.4% |
| Itapú (Surplus) | -4.1% | -4.3% | -4.4% | -4.6% | -6.4% | -6.4% | -6.4% | -6.4% | -6.4% |
| Lula-Iracema | -4.4% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Marlim | -14.7% | -10.0% | -10.4% | -10.6% | -13.0% | -13.0% | -13.0% | -13.0% | -13.0% |
| Marlim Leste Area | -12.0% | -7.2% | -7.4% | -7.6% | -9.6% | -9.6% | -9.6% | -9.6% | -9.6% |
| Marlim Sul | -13.5% | -8.6% | -8.9% | -9.2% | -11.4% | -11.4% | -11.4% | -11.4% | -11.4% |
| Maromba | 0.0% | -15.4% | -16.0% | -16.4% | -19.2% | -19.2% | -19.2% | -19.2% | -19.1% |
| Oeste de Atapu | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Papa-Terra | -20.1% | -15.4% | -16.0% | -16.4% | -19.2% | -19.2% | -19.2% | -19.2% | -19.1% |
| Peregrino | -23.7% | -19.2% | -20.3% | -21.0% | -25.4% | -25.2% | -25.0% | -24.9% | -24.7% |
| Polo Enchova | -10.9% | -6.1% | -6.3% | -6.5% | -8.5% | -8.5% | -8.5% | -8.5% | -8.5% |
| Polo Garoupa | 0.0% | -6.8% | -7.1% | -7.2% | -9.3% | -9.3% | -9.3% | -9.3% | -9.3% |
| Polo Nordeste | -9.2% | -10.0% | -10.4% | -10.7% | -13.1% | -13.1% | -13.1% | -13.1% | -13.1% |
| Polo Pampo | -17.9% | -14.1% | -14.6% | -14.9% | -17.5% | -17.5% | -17.4% | -17.4% | -17.4% |
| Polvo | -19.0% | -12.9% | -13.6% | -14.0% | -17.1% | -17.1% | -17.0% | -16.9% | -16.9% |
| Roncador | -14.0% | -9.3% | -9.6% | -9.8% | -12.1% | -12.1% | -12.1% | -12.1% | -12.1% |
| Sépia | -12.5% | -7.3% | -7.6% | -7.8% | -10.0% | -10.0% | -10.0% | -10.0% | -10.0% |
| Sépia (Surplus) | -12.5% | -7.3% | -7.6% | -7.8% | -10.0% | -10.0% | -10.0% | -10.0% | -10.0% |
| Sépia Leste | 0.0% | -7.3% | -7.6% | -7.8% | -10.0% | -10.0% | -10.0% | -10.0% | -10.0% |
| Sul de Gato do Mato | 0.0% | -4.5% | -4.7% | -4.8% | -6.7% | -6.7% | -6.7% | -6.7% | -6.7% |
| Sul de Lula | -8.5% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Sururu | -4.7% | -5.0% | -5.2% | -5.3% | -7.2% | -7.2% | -7.2% | -7.2% | -7.2% |
| Tambaú | -2.6% | -3.0% | -3.0% | -3.1% | -4.7% | -4.7% | -4.7% | -4.7% | -4.7% |
| Tartaruga Verde | -12.2% | -7.2% | -7.6% | -7.8% | -10.1% | -10.0% | -10.0% | -10.0% | -10.0% |
| Tubarão Martelo | -19.2% | -12.9% | -13.6% | -14.0% | -17.1% | -17.1% | -17.0% | -16.9% | -16.9% |
| Uruguá | -2.6% | -3.0% | -3.0% | -3.1% | -4.7% | -4.7% | -4.7% | -4.7% | -4.7% |
| Voador | -14.7% | -10.0% | -10.4% | -10.6% | -13.0% | -13.0% | -13.0% | -13.0% | -13.0% |



Appendix 6

Actual Oil Production (AOP)



Note 1 – The total oil production for each quarter is show in annual basis,
Source – ANP (<http://www.anp.gov.br/royalties-e-outras-participacoes/royalties>)

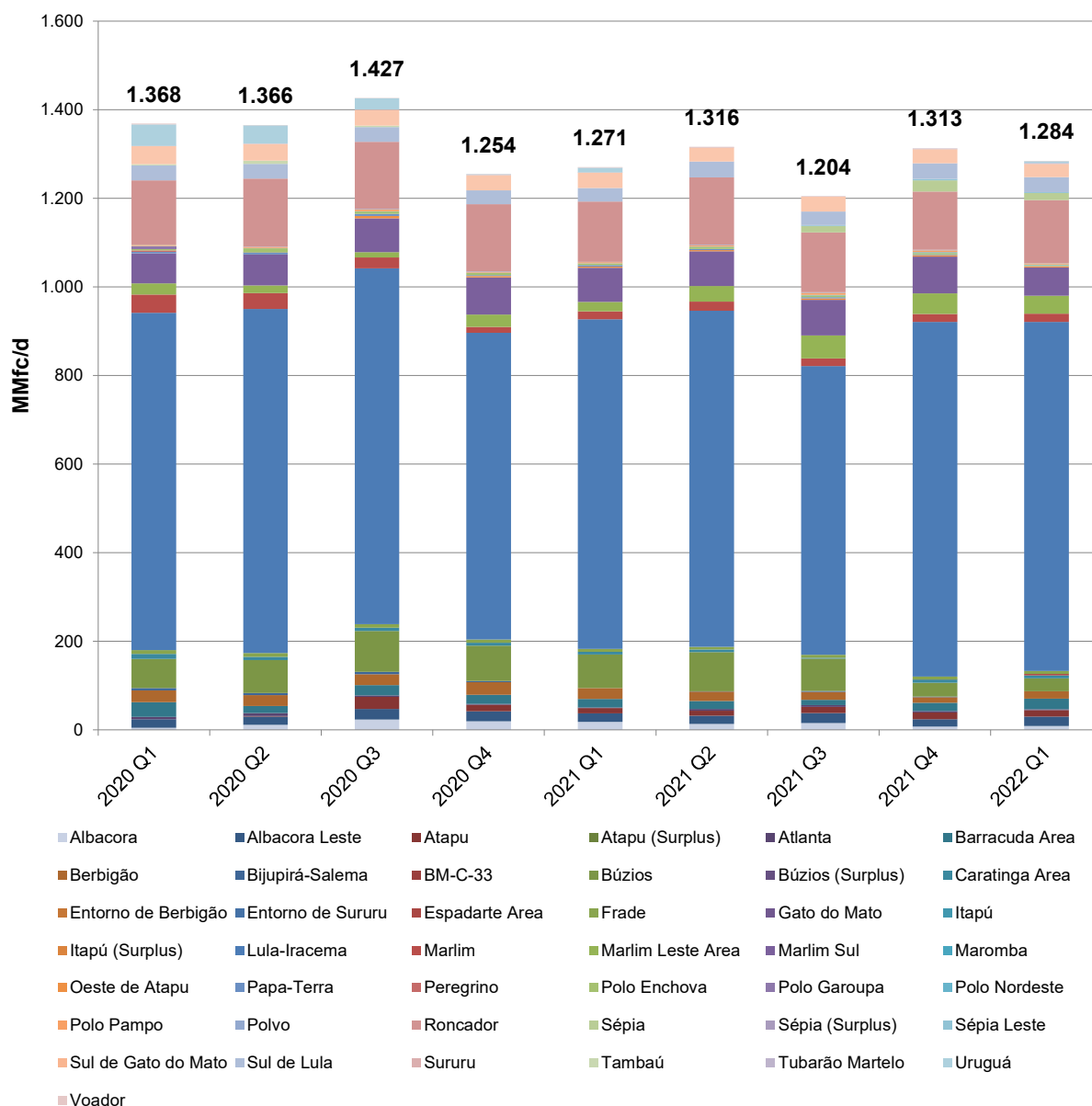
The top five grouping fields, representing 69.67% of the 2022 Q1 Actual Oil Production, and their respective percentage in the total oil production were:

- (i) Tupi (former Lula-Iracema): 45.36%
- (ii) Buzios: 7.32%
- (iii) Roncador: 6.40%
- (iv) Sépia: 5.62%
- (v) Atapu: 4.96%



Appendix 7

Actual Gas Production (AGP)



Note 1 – The total gas production for each quarter is show in annual basis,
Source – ANP (<http://www.anp.gov.br/royalties-e-outras-participacoes/royalties>)

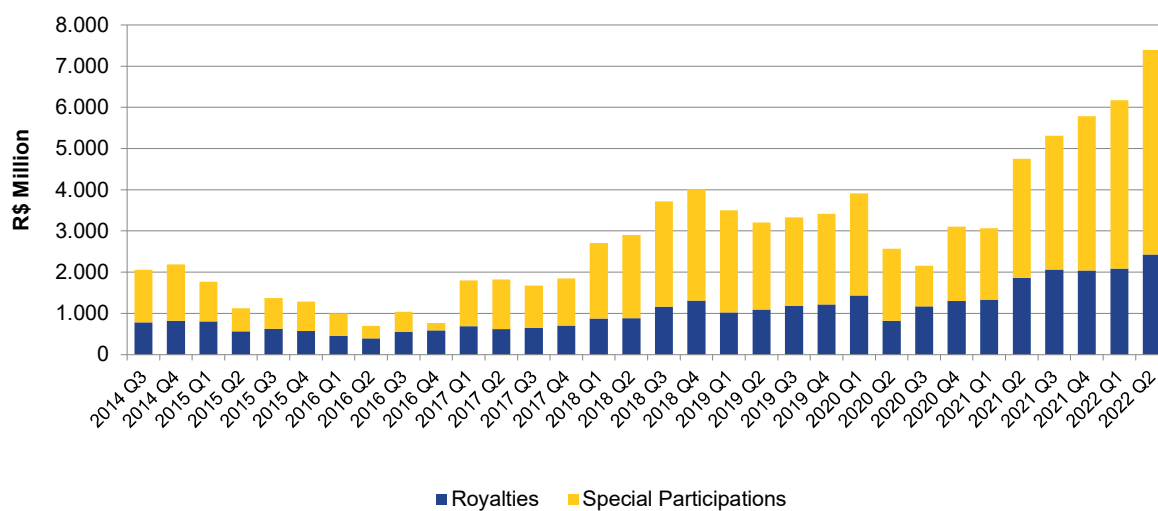
The top five grouping fields, representing 83.21% of the 2022 Q1 Actual Gas Production, and their respective percentage in the total gas production were:

- (i) Tupi (former Lula-Iracema): 61.39%
- (ii) Roncador: 11.05%
- (iii) Marlim Sul: 4.97%
- (iv) Marlim Leste Area: 3.16%
- (v) Sul de Tupi (former Sul de Lula): 2.65%



Appendix 8

RJS Oil Revenues and RJS Oil Revenue Rights

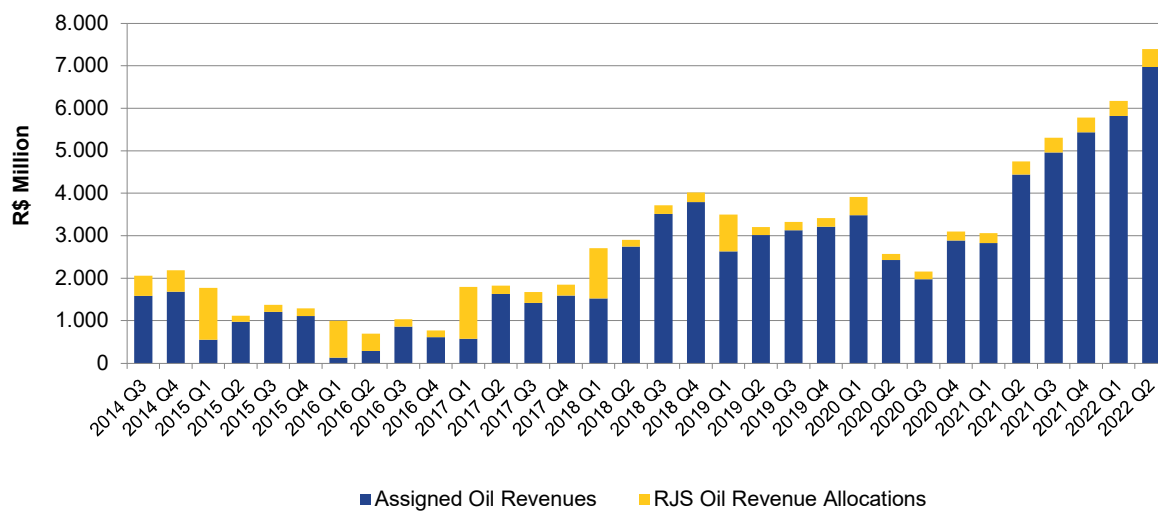


Source – Banco do Brasil S.A.



Appendix 9

RJS Oil Revenues Allocation and Assigned Oil Revenues



Source – Banco do Brasil S.A.