----------------- MESSAGE TEXT --
20: TRANSACTION REFERENCE NUMBER :
21: REFERENCE ORIGINAL :
22: EXPLICATION:

WE, THE UNDERSIGNED, ON BEHALF OF …(NAME OF THE BANK AND ADDRESS) …………….., IN REFERENCE TO THE TRANSACTION CODE : ……………….. HEREBY TRANSMIT THIS COMMUNICATION TO IRREVOCABLY CERTIFY, CONFIRM AND GUARANTEE WITH FULL BANK RESPONSIBILITY, THAT THE HOLDER : …….. ………………. OF ACCOUNT # ………………… HAS BONDS ISSUED BY THE BRAZILIAN COMPANY "**PETROLEO BRASILEIRO S.A. – PETROBRAS",** AS FOR ATTACHED LIST (EXHIBIT NO. 1) IN DEPOSIT IN ACCOUNT NO. ……………….. , WHICH WE CERTIFY AND GUARANTEE THE GOOD EMISSION AND THAT THE SAME ARE ESTIMATED EVALUATION ISSUED BY MR. …………………………………, OFFICIAL BRAZILIAN EXPERT, FOR CURRENT VALUE EQUAL TO …(AMOUNT IN USD) ………. FOR EACH DEBENTURE, FOR A TOTAL CURRENT VALUE FO …….. (AMOUNT IN DOLLARS) …………………..

WE FURTHER CONFIRM THAT THIS ABOVE TITLES ARE GOOD, CLEAN, CLEAR AND LEGITIMATELY OBTAINED FROM NON CRIMINAL ORIGIN AND THAT THIS INSTRUMENT IS FREELY AVAILABLE AND FOREING OUTSTANDING TO THE NAMED BENEFICIARY HEREOF.

WE CERTIFY THAT THE ABOVE TITLES, AS FOR ANNEX EXHIBIT NO. 1, ARE FREE FROM LIENS AND/OR ENCUMBRANCES OF ANY KIND WHATSOEVER.

WE FURTHER CONFIRM THAT THIS UNCONDITIONAL CONFIRMATION IS FREELY AVAILABLE (BLOCKED AND RESERVED) TO BE USED TO OBTAIN CASH CREDIT FACILITY BY THE HEREIN NAMED BENEFICIARY : …….(BANK) ……, FOR FURTHER CREDIT TO : ……………………………………, AS THEY MAY DEEM FIT FOR THE CONTEMPLATED PRIVATE PLACEMENT TRANSACTION BETWEEN BOTH PARTIES.

ALL RIGHTS ARISING FROM THIS SWIFT CONFIRMATION AND REPRESENTED THEREBY SHALL BE FREELY ASSIGNABLE AND TRANSFERABLE WITHOUT PAYMENT OF ANY TRANSFER FEE AND THE NEED FOR ANY NOTIFICATION TO THIS ISSUING BANK.

THIS OPERATIVE INSTRUMENT IS ISSUED FOR A TERM OF ………………….. FROM THE DATE OF THE TRANSMISSION.

THIS SWIFT CONFIRMATION IS AN OPERATIVE AND FULLY CONFIRMED INSTRUMENT AND IS SUBJECT TO THE UNIFORM CUSTOM AND PRACTICE FOR DOCUMENTARY CREDIT (LATEST VERSION), INTERNATIONAL CHAMBER OF COMMERCE (ICC) PUBLICATION NO. 500 AND ENGAGES US IN ACCORDANCE WITH TERMS THEREOF.

FOR AND BEHALF OF … (NAME AND ADDRESS OF THE BANK) ……….

_____   _____
BANK OFFICER   BANK OFFICER
NAME – ID   NAME – ID
                    BANK SEAL