



PETROBRAS - PETROLEO BRASILEIRO S/A

Petrobras Vetting Policy requires that all third party vessels nominated for chartering by Petrobras and its affiliate companies or for transportation of cargo in which Petrobras has an interest have to be screened and approved by its Clearance and Vetting Group.

The Clearance and Vetting Group of Petrobras is located within the Logistics Department and is based in its headquarters, in Rio de Janeiro.

All vessels submitted to Petrobras Vetting must have a Ship Questionnaire (SQ) updated at the SIS3 website (www.SIS3.com) within the last 30 days.

Clearance for vessels nominated for a single voyage chartering in which Petrobras has an interest is done by means of screening of information gathered from several sources, such as SIRE reports, CDI reports, terminal feedbacks, Port State Inspections, as well as the past experience with the Owner and Technical Operator of the vessel. The OCIMF-SIRE Incident Repository Database, as well as any other source of incident reports is also used in the vetting process. Owners and operators are encouraged to record incidents and the corresponding investigation process at the OCIMF database.

It is important to note that the Clearance and Vetting Group of Petrobras reviews vessels in response to internal requests only (Petrobras charterers and traders) and does not grant acceptance for periods of time, meaning that vessels have to be screened each and every time they are nominated for Petrobras service.

Vessels nominated for Term Chartering to Petrobras are also evaluated by the Clearance and Vetting Group. Initially, a preliminary evaluation is carried out based on all available information about the vessel. If the vessel succeeds in this preliminary evaluation, she then must be submitted to a Condition Survey before final approval by Petrobras. A TMSA-2 based assessment of the Technical Operator is also carried out when deemed necessary.

Petrobras also performs vetting inspections according to OCIMF/SIRE VIQ and submit its inspection reports to the system. Requests for inspections can be made through the SIS3 website (www.SIS3.com). Due to limited resources, inspections are restricted to vessels potentially to be of service to Petrobras.

For further information, please contact:

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The following requirements are applicable for vessels tendered for **voyage chartering** for Petrobras:

1) Tanker Vessels (oil carriers, chemical carriers and gas carriers)

1.1) Inspection Reports

All ships subject to Petrobras acceptance, irrespective of their age, shall have a SIRE or CDI report available, with the inspection carried out within the previous 6 months.

Change of technical operator, classification society or flag after the inspection makes the report of this inspection invalid, being necessary to carry out a new SIRE or CDI inspection to allow the evaluation of the ship.

1.2) Age

The age limit for acceptance of oil carriers and chemical carriers with deadweight above 5,000t is 20 years.

The age limit for acceptance of oil carriers and chemical carriers with deadweight below and equal to 5,000t is 25 years.

The age limit for acceptance of LPG carriers, independent of the deadweight, is 22 years.

The age limit for acceptance of LNG carriers is 30 years.

In case of ship submitted to conversion of great extension (“major conversion”) or “re-builds”, the age considered for analysis will be the original building age.

1.3) CAP (Condition Assessment Program)

The oil/product carriers, chemical carriers and LPG carriers with deadweight above 20,000t and age above 15 years must have CAP1 or CAP2 for hull.

The LNG carriers with age above 20 years must have CAP1 or CAP2 for hull.

The CAP validity will be considered until the next dry-docking. CAP issued by a Classification Society member of IACS will be accepted.

1.4) OFFICERS MATRIX

The aggregate time of the Deck Senior Officers (Master and Chief Mate) and the aggregate time of the Engine Senior Officers (Chief Engineer and 1st Engineer) must comply, each one, with the following minimum time established below:

Years in rank	Years with Technical Operator
3 years	2 years

The years on tanker vessels of each Deck Senior Officers (Master and Chief Mate) and the aggregate time on tanker vessels of the Engine Senior Officers (Chief Engineer and 1st Engineer) must comply with the following minimum time established below:

Years on tanker vessels	
Master	4 years (see remark below)
Chief Mate	4 years (see remark below)
Chief Engineer + 1 st Engineer	5 years

Remark: The minimum time in tankers for the Master and Chief Mate may be considered 3 years, provided the below criteria are complied with:

Years on tanker type	Years in rank	Years with Technical Operator
Minimum 2 years	Minimum 1,5 year	Minimum 6 months

1.5) Hull Type

All ships tendered for chartering (voyage charter, term charter or COA) must be provided with double hull, irrespective of type, size or employment.

1.6) Classification Societies

All ships must be classed by a Classification Society full member of IACS (International Association of Classification Societies).

Ships which the dry-dock survey has been postponed beyond the limit window of the class survey date will not be accepted.

1.7) New Build Vessels

Employment of new build vessels on her maiden voyage will be considered on a case-by-case basis, taking into account the past experience with the owner and the technical operator, and will be subject to the vessel being submitted to a Condition Survey.

1.8) TMSA (Tanker Management Self Assessment)

The Technical Operator of the ship must have a report published in the OCIMF TMSA2 system, with the last update within the previous 12 months and all elements reaching, at least, the stage 1 complete.

2) Combined Vessels (OBO and ORE-OIL)

In addition to the requirements applicable to conventional tankers (1.1 to 1.8 above), the following requirements are applicable to combined vessels (OBO and ORE-OIL):

2.1) Maximum age: 15 years;

2.2) The 2 (two) operations previous to the operation with Petrobras must have been performed with liquid bulk.

3) Dry Bulk Carriers

The following requirements are applicable to dry bulk carriers:

3.1) An updated Class Status must be presented;

3.2) Maximum age: 20 years;

3.3) The ship must be classed by a Classification Society full member of IACS;