

AGREEMENT #6000.0069977.11.2

**AGREEMENT ENTERED BY AND BETWEEN
PETROLEO BRASILEIRO S.A AND INTER-
AMERICAN DEVELOPMENT BANK**

Petróleo Brasileiro S.A – PETROBRAS, a company incorporated under the laws of Brazil and having Head Office at Avenida República do Chile, 65, Centro, Rio de Janeiro – RJ, CEP 20031-912, herein represented by **Patricia de Mello Dias**, hereinafter referred to as **PETROBRAS** and **Inter-American Development Bank**, established pursuant to the Agreement Establishing the Inter-American Development Bank, with headquarters at **1300 New York Ave., NW, Washington DC, USA 20577**, herein represented by **Bernardo Guillamon**, hereinafter referred to as the **IADB**, hereafter collectively referred to as “*Parties*” and individually as “*Party*”.

WHEREAS:

- (i) The event “CSR AMERICAS - VIII Inter-American Conference on Corporate Social Responsibility” (hereinafter, the “Conference”) was planned and executed by the IADB from May 24th to 26th, 2011, on the terms described in Exhibit I hereto and in the IADB Technical Cooperation (RG-X1081);
- (ii) PETROBRAS had previously agreed to provide the IADB with a grant in the amount of US\$ 55,000.00 (Fifty five thousand U.S. dollars) to support the Conference;
- (iii) The Parties therefore agree as follows:

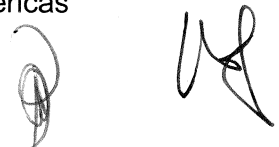
CLAUSE ONE – PURPOSE

1.1 – PETROBRAS shall make available to the IADB the sum of US\$ 55,000 (Fifty five thousand U.S. dollars) to cover general expenses of the Conference, unless the Parties agree otherwise in writing. Any major deviations from the objectives or activities described herein (including the Attachment) will require PETROBRAS’s written approval. The Contribution shall be made in U.S. dollars and the IADB shall have the right to exchange the funds into other currencies at its discretion, without assuming any risk in the conversion of currencies.

CLAUSE TWO – CONTRIBUTION

2.1 - The Contribution shall be made in full within 30 (thirty) days as of the date of signature of this Settlement, through a bank deposit in the following account, denominated in U.S. dollars:

Financial Institution and code: Deutsche Bank Trust Company Americas



Current account: 04404221 "Inter-American Development Bank – Cofinancing Account"

SWIFT code: BKTRUS33XXX

2.2 - PETROBRAS acknowledges and agrees that the Contribution shall be completely untied and that the procurement of goods and services to be financed with the Contribution shall be undertaken in accordance with the IADB's policies and procedures. The IADB may keep for its own account, as compensation for its administrative costs in relation to the Contribution, any investment income generated by the Contribution pending its disbursement for the Conference.

2.3 - Unless otherwise agreed between PETROBRAS and the IADB in writing, any portion of the Contribution not used for the purposes described herein shall be cancelled and returned to PETROBRAS as soon as possible after the Conference takes place.

2.4 - The IADB shall provide to PETROBRAS information on the use of the Contribution and the Conference as may be maintained by the IADB in the course of its regular operations, and that PETROBRAS may reasonably request in writing.

2.5 - The IADB has listed PETROBRAS as a sponsor in the Conference materials. The Parties agree that the use by IADB of PETROBRAS's name and/or logo in any other way or form in the Conference materials, including any publications and/or advertisements was in accordance with terms previously agreed to by the Parties. PETROBRAS agrees to obtain the IADB's written consent before using the IADB's name in any way or form, related or not to the Conference.

2.6 - PETROBRAS will be regarded as a sponsor of the Conference. PETROBRAS acknowledges that no other benefits will be afforded to PETROBRAS as a result of the Contribution.

2.7 - At the IADB, the Office of the Multilateral Investment Fund (MIF) shall have technical responsibility for the Conference, including specific coordination with PETROBRAS regarding the Conference and any reporting requirements related thereto. The contact person at MIF is Mr. Fernando Jiménez-Ontiveros, Deputy Manager (tel: (202) 942-8127, e-mail: fernandojo@iadb.org). The Grants and Cofinancing Management Unit (VPC/GCM) will be responsible for forwarding to PETROBRAS the transfer request mentioned in paragraph 2. The contact person at VPC/GCM is Ms. Marguerite S. Berger, Chief (tel: (202) 623-1774, e-mail: margueriteb@iadb.org).

2.8 - Any communications addressed to PETROBRAS in connection with this letter agreement will be sent to your attention at the address mentioned above.

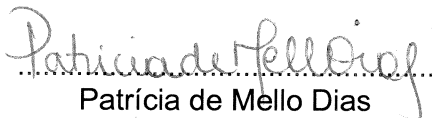
2.9 - Subject to its policies and procedures with respect to the disclosure of information, the IADB may make this letter agreement publicly available.

CLAUSE THREE – DISPUTE RESOLUTION




3.1 – The Parties will seek to settle amicably any disputes that may arise from or relate to this Agreement.

In witness whereof the Parties hereto have caused this Agreement to be duly executed as of the date, month and year below written in two counterparts, each of which will be deemed an original but all of which constitute the same instrument.


Patricia de Mello Dias
Petrobras

Date: December 22, 2011


Bernardo Guillamon
IADB

Date: December 22, 2011

WITNESS FOR PETROBRAS:


Name: Rafael Dias de Souza
Individual Taxpayer's Registration: 105.115.497-92


NAME: RAFAEL DIAS DE SOUZA 
INDIVIDUAL TAXPAYER'S REGISTRATION: 078.873.367-24

Exhibit I – Sponsorship Proposal



Acerca de CSRAmericas

La Conferencia Interamericana sobre Responsabilidad Social de la Empresa (RSE) es el principal difusor de temas relacionados con prácticas empresariales responsables en América Latina y el Caribe. Alrededor de 900 personas de más de 35 países asisten anualmente a la Conferencia Interamericana sobre RSE para intercambiar puntos de vista y conocimiento sobre mejores prácticas y estrategias para mejorar la competitividad empresarial y contribuir al desarrollo equitativo y sostenible.

Donde los líderes de distintos sectores se reúnen

La Conferencia ofrece una plataforma de encuentro para establecer contactos y crear alianzas entre distintos sectores. Muchos de los participantes reconocen a la Conferencia como su principal evento del año para cumplir con estos objetivos. Entre los asistentes a la Conferencia se encuentran:

- Corporaciones multinacionales
- Organizaciones de la sociedad civil
- Asociaciones del sector privado
- ONGs y sus redes
- Inversionistas en el área de responsabilidad social
- Cámaras de comercio
- Instituciones de gobierno
- Instituciones reguladoras
- Consultorías
- Organizaciones multilaterales
- Universidades y entidades académicas

Impacto

Desde la primera Conferencia en el 2002, el evento ha resultado en uno de los mecanismos principales con mayor éxito, crecimiento y eficiencia para apoyar las prácticas responsables para la creación de riqueza y empleo en las comunidades locales así como el cuidado al medioambiente. La experiencia indica que al tener la RSE como parte de la estrategia es una decisión que incrementa la productividad y la competitividad de la empresa.

Las compañías que han logrado colocar las actividades responsables como parte coherente con su estrategia de negocio, han logrado numerosos beneficios como mejoramiento en productividad, competitividad, fortalecimiento del acceso a los bienes y servicios, fuerza laboral mejor calificada y el desarrollo de nuevas oportunidades de negocios, entre otras posibilidades.

Estructura y contenido

La Conferencia es un evento de dos días que incluye sesiones plenarias, de inauguración y clausura, y aproximadamente 15-20 sesiones paralelas. Los temas discutidos en la Conferencia incluyen:

- Estrategias responsables y competitividad empresarial incluyendo herramientas de implementación, medición, reporte y comunicación de las prácticas de RSE.
- Nuevos modelos de negocios basados en el mercado que permiten la inclusión económica de poblaciones tradicionalmente excluidas en la cadena de valor, como un medio para crear empleo y acceso a productos y servicios.
- Nuevas iniciativas del sector privado dirigidas hacia el cambio climático, incluyendo administración de emisiones de carbono en las cadenas de valor y desarrollo de nuevos productos.

Adicionalmente, el FOMIN, Miembro del Grupo BID, cuenta con un programa de becas donde le brinda la oportunidad a 15-20 jóvenes profesionales que inician sus carreras en RSE, de beneficiarse de este evento.


SPONSORSHIP OPPORTUNITIES

	DIAMOND	PLATINUM	GOLD	SILVER	BRONZE
BENEFITS					
Logo in event's program	•	•	•	•	•
Logo in website	•	•	•	•	•
Logo in main banners	•	•	•	•	•
Exhibition stand	Double stand	Double stand	Stand		
Free Admissions	10	8	5	3	2
Office Space	1				
CASH CONTRIBUTIONS					
Will cover general event expenses including: Venue (design and decoration), technical equipment, audio and light set-up, transportation, etc.	USD 75,000	USD 55,000	USD 40,000	USD 25,000	USD 10,000

Exhibit II – Sponsorship Benefits (counterparts)

Item	Description
1	Petrobras logo displayed on the event print program
2	Petrobras logo displayed on the event website, with hyperlink to www.petrobras.com
3	Petrobras logo displayed on the banners located at the event
4	Petrobras has eight free invitations to the event
5	Petrobras has a double exhibit area measuring 12 square meters to assemble the company stand
6	One Petrobras representative invited to be interviewed at the MicAmericas area of the event. The interview will be published online.
7	Petrobras is recognized as Platinum Sponsor