



**AEPET**

ASSOCIAÇÃO DOS ENGENHEIROS DA PETROBRÁS

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AEPET 006/15

Rio de Janeiro, 28 de abril de 2015

To

*APPA - AFRICAN PETROLEUM PRODUCERS ASSOCIATION*

Dear Sirs,

The Association of Engineers of PETROBRAS - AEPET is an entity with over then 50 years of experience in Brazil, that brings together about 4000 engineers, geologists and other professionals who work for Petróleo Brasileiro SA - PETROBRAS, the national oil company, under control of the Government of the Federative Republic of Brazil.

We had knowledge of an APPA's official document in which african's producing countries advocates for control measures on oil production worldwide regarding stabilization and increase in product prices, nowadays reduced by over 60% with severe damage to all producing countries, which need oil resources to finance their development and to keep their economies stable.

The oil production and price policy proposed and held by APPA is also in our interest, since PETROBRAS needs resources to develop significant oil deposits, discovered in the so-called pre-salt Brazil, valued at tens of billions barrels. The production and use of this oil are critical to Brazil's economic and social development.

For this reason we are simpathetic to APPA's initiative, understanding that the lowering of prices is warranted, largely, for political reasons that aim to harm the producing countries, especially Venezuela, Iran and Russia.

Sincerely,

Felipe Coutinho  
President