Óleo e Gás Participações S.A.

Interim Financial Information (ITR) on September 30, 2017 and Independent Auditors' Report on review of the Interim Financial Information (ITR)

(A free translation of the original report in Portuguese containing financial statements prepared in accordance with accounting practices adopted in Brazil)

Contents

Management Report

A Óleo e Gás Participações S.A. (“OGpar” or the “Company”) announces its results for the third quarter of 2017. The financial information is presented in accordance with accounting practices adopted in Brazil and in accordance with international standards of IFRS ("IFRS") issued by the International Accounting Standards Board - IASB and thousands of Reais except where indicated otherwise.

Rio de Janeiro, november 10, 2017

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Independent Auditor's Review Report on Interim Financial Information - ITR

(A free translation of the original report in Portuguese, as filed with the Brazilian Securities and Exchange Commission (CVM), prepared in accordance with the accounting practices adopted in Brazil, rules of the CVM and the International Financial Reporting Standards - IFRS)

To
The Board of Directors of
Óleo e Gás Participações S.A.
Rio de Janeiro - RJ

Introduction

We have reviewed the interim financial information of Óleo e Gás Participações S.A. ("Company"), contained in the quarterly information form - ITR for the quarter ended September 30, 2017, which comprises the balance sheet as of September 30, 2017 and the respective statements of income and comprehensive income for the three and nine month period ended on that date, and changes in shareholders' equity and cash flows for the nine month period ended on that date, including the explanatory notes.

Management is responsible for the preparation of the interim financial information in accordance with CPC 21(R1) and the IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of quarterly information - ITR. Our responsibility is to express our conclusion on this interim accounting information based on our review.

Scope of the review

We conducted our review in accordance with Brazilian and International Interim Information Review Standards (NBC TR 2410 - *Revisão de Informações Intermediárias Executada pelo Auditor da Entidade* and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries primarily of the management responsible for financial and accounting matters and applying analytical procedures and other review procedures. The scope of a review is significantly less than an audit conducted in accordance with auditing standards and, accordingly, it did not enable us to obtain assurance that we were aware of all the significant matters that could have been identified in an audit. Therefore, we do not express an audit opinion.

Conclusion on the interim financial information
Based on our review, we are not aware of any fact that might lead us to believe that the interim financial information included in the aforementioned quarterly information were not prepared, in all material respects, in accordance with CPC 21(R1) and IAS34, issued by the IASB, applicable to the preparation of the quarterly review - ITR, and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission.

Emphasis

Arbitration procedure for exclusion of subsidiary of the Company in BS-4 Consortium
We call attention to explanatory note 19 to the interim financial information, that describes on October 20, 2017, the subsidiary of the Company, Dommo Energia S.A. (“Dommo”), was notified by one of the partners on exploration block BS-4 requesting the exclusion of Dommo from the consortium. Dommo initiated an arbitration proceeding with inquiries related to this matter on October 23, 2017. Our conclusion does not contain modification related to this subject.

Other matters

Interim information of added value
The interim statement of added value for the nine month period ended September 30, 2017, prepared under Management responsibility, presented as supplementary information for the purposes of IAS 34, were submitted to review procedures performed in conjunction with the review of the interim financial information. For the purposes of forming our conclusion, we assess whether such statements are reconciled with the interim financial information and accounting records, as applicable, and whether their form and content comply with the criteria set forth in CPC 09 - Statement of Added Value. Based on our review, we are not aware of any fact that might lead us to believe that they were not prepared, in all material respects, in a manner consistent with the interim financial information taken as a whole.

Rio de Janeiro, November 10, 2017

KPMG Auditores Independentes
CRC SP-014428/O-6 F-RJ

Dutra

Anderson C. V. Dutra
Accountant CRC RJ-093231/O-6

Óleo e Gás Participações S.A.
(Publicly-held Company)

Statements of financial position as of September 30, 2017 and December 31, 2016

(In thousands of reais)

	Note	9/30/2017	12/31/2016
Assets			
Current Assets			
Cash and cash equivalents	**5**	331	65
Other credits and prepaid expenses	**7**	551	518
Total Current Assets		**882**	**583**
Noncurrent Assets			
Long-term assets			
Marketable securities	**6**	45,198	
Income tax, social contribution and other taxes recoverable	**9**	10,056	9,960
Credits with related parties	**10**	633	633
		55,887	**10,593**
Investments	**8**	-	129
Total Noncurrent Assets		**55,887**	**10,722**
Total Assets		**56,769**	**11,305**
Liabilities			
Current Liabilities			
Trade Accounts Payable	**11**	1,130	1,236
Income tax, social contribution and other taxes payable	**9**	4	13
Salaries and payroll charges		154	82
Loans with related parties	**10**	88,140	81,261
Other accounts payable		151	274
Total Current Liabilities		**89,579**	**82,866**
Noncurrent Liabilities			
Provision for investment losses	**8**	-	349,820
Total Noncurrent Liabilities		**-**	**349,820**
Equity (unsecured liabilities)			
Capital Stock		8,821,155	8,821,155
Capital reserves		-	30,362
Currency translation adjustments (CTA)	**12**	-	(55,204)
Accumulated losses		(8,853,965)	(9,217,694)
Total Equity (unsecured liabilities)		**(32,810)**	**(421,381)**
Total Liabilities and Equity (unsecured liabilities)		**56,769**	**11,305**

The accompanying notes are an integral part of the interim financial information.

Óleo e Gás Participações S.A.
(Publicly-held Company)

Statements of Income

Periods ended September 30, 2017 and 2016

(In thousands of reais, except for basic and diluted loss per share)

	Note	7/01/2017 to 9/30/2017	1/01/2017 to 9/30/2017	7/01/2016 to 9/30/2016	1/01/2016 to 9/30/2016
Operating revenues (expenses)					
General and administrative expenses	13	(1,796)	(3,506)	(1,944)	(4,094)
Effect of the change in the interest in associate	8	450,935	450,935	-	18,228
Realization of currency translation adjustments	12	(54,996)	(54,996)	-	(14,031)
Equity in the earnings of subsidiaries	8	27,574	(25,769)	(76,096)	(60,123)
Results before financial result and taxes		**421,717**	**366,664**	**(78,040)**	**(60,020)**
Financial results					
Financial revenue	14	126	440	195	797
Financial expenses	14	(1,453)	(4,648)	(1,646)	(4,780)
Net exchange variation	14	1,980	1,273	(497)	8,828
		653	**(2,935)**	**(1,948)**	**4,845**
Results before taxes		**422,370**	**363,729**	**(79,988)**	**(55,175)**
Income tax and social contribution	9	-	-	-	-
Net income (loss) for the period		**422,370**	**363,729**	**(79,988)**	**(55,175)**
Basic and diluted earnings (loss) per share - (in R$)	18		11.24002		(1.70503)

The accompanying notes are an integral part of the interim financial information.

Óleo e Gás Participações S.A.
(Publicly-held Company)

Statements of comprehensive income

Periods ended September 30, 2017 and 2016

(In thousands of reais)

	7/01/2017 to 9/30/2017	1/01/2017 to 9/30/2017	7/01/2016 to 9/30/2016	1/01/2016 to 9/30/2016
Net income (loss) for the period	422,370	363,729	(79,988)	(55,175)
Currency translation adjustments (CTA)	65,845	55,204	(1,810)	97,683
Total Comprehensive Income	**488,215**	**418,933**	**(81,798)**	**42,508**

The accompanying notes are an integral part of the interim financial information.

Óleo e Gás Participações S.A. (Publicly-held Company)

Statements of changes in equity (unsecured liabilities)

Periods ended September 30, 2017 and 2016

(In thousands of reais)

	Note	Capital stock	Capital reserve	Currency translation adjustments (CTA)	Accumulated (losses)	Total
Balances as of January 1, 2016		**8,821,155**	**-**	**(154,466)**	**(9,038,635)**	**(371,946)**
Goodwill on share issue premium	**8**	-	30,362	-	-	30,362
Currency translation adjustments (CTA)		-	-	97,683	-	97,683
Net loss for the period		-	-	-	(55,175)	(55,175)
Balances as of September 30, 2016		**8,821,155**	**30,362**	**(56,783)**	**(9,093,810)**	**(299,076)**
Currency translation adjustments (CTA)	**8**	-	-	1,579	-	1,579
Net loss for the period		-	-	-	(123,884)	(123,884)
Balances as of December 31, 2016		**8,821,155**	**30,362**	**(55,204)**	**(9,217,694)**	**(421,381)**
Share issue premium of investee		-	20,523	-	-	20,523
Currency translation adjustments (CTA)	**8**	-	-	208	-	208
Realization of currency translation adjustments		-	-	54,996	-	54,996
Adjustment of reclassification in equity dilution		-	(50,885)	-	-	(50,885)
Net gain for the period		-	-	-	363,729	363,729
Balances as of September 30, 2017		**8,821,155**	**-**	**-**	**(8,853,965)**	**(32,810)**

The accompanying notes are an integral part of the interim financial information.

Óleo e Gás Participações S.A.
(Publicly-held Company)

Statements of cash flows

Periods ended September 30, 2017 and 2016

(In thousands of reais)

	Note	9/30/2017	9/30/2016
Cash flows from operating activities:			
Gain (Loss) for the period		**363,729**	**(55,175)**
Adjustments to reconcile loss to cash flows from operating activities:			
Equity in the earnings of subsidiaries	**8**	25,769	60,123
Gain from altering interest in associates	**8**	(450,935)	(18,228)
Realization of currency translation adjustments		54,996	14,031
Unrealized exchange variation on loans and financings	**10**	(1,274)	(8,918)
Provisioned interest/charges on financing payable	**10**	3,935	3,904
Cash provided by (used in) operating activities		**(3,780)**	**(4,263)**
Changes in assets and liabilities			
Other credits and related parties		(33)	(297)
Income tax, social contribution and other taxes recoverable	**9**	(96)	12,897
Trade accounts payable	**11**	(106)	(867)
Salaries and payroll charges		72	5
Income tax, social contribution and other taxes payable	**9**	(9)	5
		(172)	**11,743**
Net cash provided by (used in) operating activities		**(3,952)**	**7,480**
Cash flows from financing activities:			
Loans and financing	**10**	4,218	4,586
Amortization of principal	**9**	-	(12,000)
Net cash provided by (used in) financing activities		**4,218**	**(7,414)**
Cash and cash equivalents variation		**266**	**66**
Statement of cash and cash equivalents variation			
Opening balance of cash and cash equivalents		65	59
Closing balance of cash and cash equivalents		331	125
Cash and cash equivalents variation		**266**	**66**

The accompanying notes are an integral part of the interim financial information.

Óleo e Gás Participações S.A.
(Publicly-held Company)

Statements of value added

Periods ended September 30, 2017 and 2016

(In thousands of reais)

	Note	9/30/2017	9/30/2016
Inputs acquired from third parties			
Materials, energy, outsourced services and others		(2,173)	(2,298)
Gross value added		**(2,173)**	**(2,298)**
Net value added produced by the Company		**(2,173)**	**(2,298)**
Value added received in transfer			
Equity in the earnings of subsidiaries	**8**	(25,769)	(60,123)
Gain from altering interest in associates	**8**	450,935	18,228
Realization of currency translation adjustment		(54,996)	(14,031)
Financial revenue and net exchange variation	**14**	1,713	9,625
		371,883	**(46,301)**
Total value added to distribute		**369,710**	**(48,599)**
Distribution of value added			
Employees		1,079	598
Taxes			
Taxes, fees and contributions		254	1,198
Financial expenses	**14**	4,648	4,780
Value distributed to shareholders			
Net gain (loss) for the period		363,729	(55,175)
Total value added distributed		**369,710**	**(48,599)**

The accompanying notes are an integral part of the interim financial information.

Notes to the interim financial information

(Amounts expressed in thousands of Brazilian Reais - except when indicated otherwise)

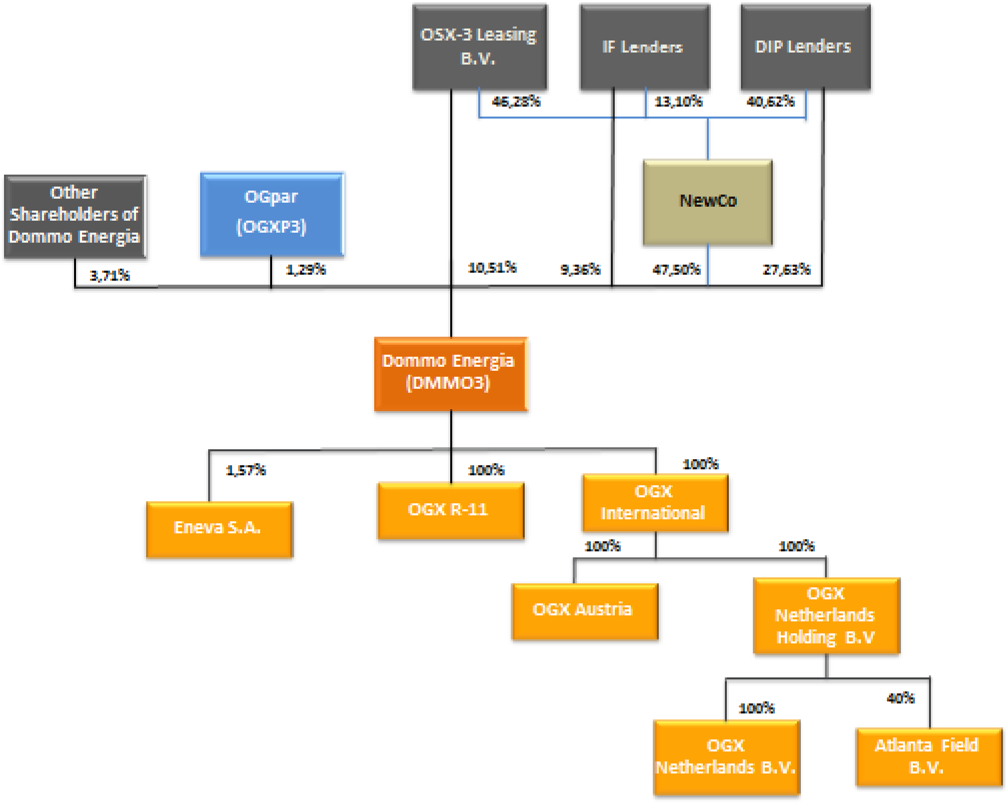
1 Operations

1.1 Corporate structure

Óleo e Gás Participações S.A. ("OGpar" or "Company") was founded on April 10, 2006, under the name Centennial Asset Participação Corumbá S.A. After a spin-off of the net assets associated to businesses other than oil and gas, on September 3, 2007 the name was changed to OGX Petróleo e Gás Participações S.A. and subsequently, on December 6, 2013, to the current name. Headquartered in the city of Rio de Janeiro, the Company's purpose is to hold interests in other companies operating in the oil and gas segment, both Brazilian and foreign and organized in any business format.

On September 30, 2014, in order to optimize the operating costs of the OGpar Group, the interests that OGpar held in OGX International and OGX R-11 were transferred to Dommo Energia, formerly OGX Petróleo e Gás S.A. Further on the latter date, all the conditions precedent required for extinction of the pre-petition and post-petition debts of Dommo Energia through the issue of equity instruments had already been fulfilled. As a result, the conversion was already mandatory as prescribed by the Court-Supervised Reorganization Plan approved by the creditors and ratified by the Reorganization Court. The conversion and resulting dilution of the interest of OGpar to 28.57% was formalized on October 16, 2014. On March 30, 2016, the Board of Directors of the associated company Dommo Energia voted to increase the capital stock by capitalizing credit within the limit of authorized capital pursuant to article 6 of Dommo Energia's Bylaws. The capital increase was carried out by a private issue of 12,531,821 registered non-par value common shares at an issue price of R$9.38 per share, of which R$0.01 per share was allocated to the capital account due to the Company's negative equity and the remaining R$9.37 per share was allocated to its capital reserve. Although the procedure for the share issue is still ongoing, the Company believes that the equity instruments were due to be converted by the first quarter of 2016. As a result of the latest issue of the above-mentioned shares, OGpar's interest in Dommo Energia was again diluted from 28.57% to 25.89%.

In light of the above, as of September 30, 2017 the Company has the following corporate structure:



Dommo Energia S.A., previous denominated as OGX Petróleo e Gás S.A., **("Dommo"):** Originally founded as a limited liability company (Ltda.) on June 27, 2007 and headquartered in the city of Rio de Janeiro, the Company's purpose is to engage in activities authorized or granted by the Brazilian federal government involving research, extraction, refining, processing, sale and transportation of oil, natural gas and other hydrocarbons, as well as any other correlated activities. By acting either directly or through subsidiaries, Dommo Energia may further carry out the activities that make up its purpose in Brazil or outside of the nation's territory and hold interests in other companies.

Sucursal Colômbia ("OGX Colômbia"): The Colombian branch of Dommo Energia was founded on October 26, 2010 to manage operations involving the exploration blocks acquired in that country.

OGX R-11 Petróleo e Gás S.A. ("OGX R-11"): This subsidiary was founded on October 4, 2013, headquartered in the city of Rio de Janeiro, and it has the same corporate purpose as Dommo Energia.

OGX International GmbH ("OGX International"): Founded on November 11, 2009, headquartered in the city of Vienna, Austria, this subsidiary's purpose is to hold interests in other companies and engage in any type of business.

OGX Austria GmbH ("OGX Austria"): Likewise founded on November 11, 2009 and headquartered in Vienna, Austria, this subsidiary's purpose is to engage in all activities related to the sale of oil, natural gas and all other hydrocarbons, including import, export, processing, transportation and storage. It may further acquire, maintain and dispose of interests in other companies and sign lease agreements.

OGX Netherlands Holding B.V. ("OGX Netherlands Holding"): Founded on July 23, 2012, headquartered in The Hague, in the Netherlands, this subsidiary's purpose is to engage in the exploration, production and sale of oil and its by-products, natural gas and other hydrocarbons. It may further hold interests in other companies and provide technical services for the O&G industry, and also engage in other activities associated with this industry. At present, its main operating activities consist of holding interests in other Dutch companies.

OGX Netherlands B.V. ("OGX Netherlands"): This subsidiary was founded on March 19, 2010, also headquartered in The Hague, in the Netherlands. Its corporate purpose is the exploration and production, as well as sale of oil and its by-products, natural gas and other hydrocarbons. It may further provide technical services for the O&G industry, as well as engage in other activities associated with this industry. Presently, its main operating activities consist of acquiring and leasing equipment to Dommo Energia for use in the O&G industry.

Atlanta Field B.V. ("Atlanta Field"): This subsidiary was founded on November 2, 2012, and is headquartered in Rotterdam, in the Netherlands. At present, its main operations consist of acquiring and leasing equipment to be used in O&G exploration and production by the consortium comprised of Dommo Energia, Queiroz Galvão E&P and Barra Energia for operations in the Atlanta and Oliva fields.

Eneva S.A. ("Eneva"): This subsidiary was founded on April 25, 2001 under the name MPX Mineração e Energia Ltda., headquartered in the city of Rio de Janeiro. At the Annual Shareholders' Meeting held on September 11, 2013, the shareholders approved the change of the company's name to Eneva S.A. This company's main purpose, set forth in its business plan, is to generate electricity through the development of a diversified energy matrix, including coal, natural gas and renewable resources. In order to integrate its operations, Eneva is also a shareholder of concessionaires that produce and explore natural gas in the Parnaíba River basin, in the state of Maranhão, which supplies gas to the thermal power plants built there by the company. Dommo Energia classifies its interest in Eneva as a financial asset measured at fair value through profit or loss. These assets are classified as securities in the statement of financial position of Dommo Energia. As part of the definitive agreement with the creditors, on September 30, 2017, the interest held by the associated Dommo Energia reduced from 6.22% to 2.07%, due to the partial settlement of liabilities with Incremental Facility (IF) and OSX-3.

1.2 Portfolio of the Dommo Energia investee

Development and production fields

As of September 30, 2017, the Company's associate Dommo Energia held interests in the following fields:

No	Country	Basin	Blocks	Field	Operator	% held by Dommo Energia	Contractual period
1	Brazil	Campos	BMC 41	Tubarão Azul	Dommo Energia	100%	5/09/2012 to 5/09/2039 (i)
2	Brazil	Campos	BMC 39 / 40	Tubarão Martelo	Dommo Energia	100%	4/19/2012 to 4/19/2039 (ii)
3	Brazil	Santos	BS-4	Atlanta	Queiroz Galvão E&P	40%	12/27/2006 to 12/27/2033 (iii)
4	Brazil	Santos	BS-4	Oliva	Queiroz Galvão E&P	40%	12/27/2006 to 12/27/2033 (iii)

(i) In the process of abandonment. In accordance with the material fact of January 22, 2016, the decommissioning of the production vessel FPSO OSX-1, operating in the field, was concluded.

(ii) The TBMT field is currently operational.

(iii) The Atlanta and Oliva fields are currently under development. On October 18, 2017, Dommo Energia disclosed to the market the acceptance of a binding Term Sheet ("TS") for the assignment of undivided interest of thirty percent (30%) in Block BS-4. The transaction is subject to compliance with all the conditions set forth in the TS, including: (a) approval by the signatory creditors of the agreement object of the material fact disclosed by the Company on July 24, 2017, (b) prior approval by the other BS-4 Consortium companies, pursuant to the applicable rules; (c) approval of the assignment by the National Agency of Petroleum, Natural Gas and Biofuels ("ANP"); and (d) execution of a Farm-Out Agreement.

1.3 Court-supervised reorganization

Court-supervised reorganization of the Group

On October 30, 2013, Óleo e Gás Participações S.A. ("OGpar"), in view of the unfavorable financial situation facing it and the series of losses, as well as the then recently and shortly due maturity of most of its indebtedness, filed for court-supervised reorganization, under No. 0377620-56.2013.8.19.0001, in the Fourth Business Court of the Judicial District of the Capital of the State of Rio de Janeiro. This petition was filed by OGpar together with similar petitions for it subsidiaries Dommo Energia ("Dommo Energia"), formerly OGX Petróleo e Gás S.A., OGX International GmbH and OGX Austria GmbH (jointly referred to as "Debtors") as provided by Article 51 and subsequent articles of Law 11,101/05 ("LFR"), as an urgent measure, as decided by its Board of Directors on October 30, 2013 ("Court-supervised reorganization").

On November 21, 2013, the Reorganization Judge rendered a decision (i) granting the processing of the court-supervised reorganization of OGpar and Dommo Energia, as well as (ii) not granting the processing of the court-supervised reorganization of OGX International and OGX Austria, since the judge believed that his court had no jurisdiction over the latter two companies. An interlocutory appeal (No. 0064658-77.2013.8.19.0000) was filed against the latter decision, which was unanimously granted on February 19, 2014. On July 23, 2014, the appeal for clarification of the cited decision filed by the prosecution office was denied. The special appeal filed by the prosecution office against the decision in the appeal was not admitted by the Court of Justice of Rio de Janeiro by decision published on July 2, 2015.

On February 14, 2014, each company filed an individual Court-supervised Reorganization Plan ("Plan"), detailing the reorganization means to be employed, demonstrating their economic feasibility, and appraisal reports of their assets. The companies further submitted the list of creditors that are being paid under the terms and conditions indicated in each Plan. The notice containing the list of creditors was published on March 6, 2014 and the interested parties submitted to the court-appointed administrator ("Deloitte") their qualifications or disagreements as regards the credits listed. The Plan was approved by around 90% of the creditors in each of the general meetings held on June 3, 2014 and ratified by the Reorganization Court, according to the decision published in the Diário Oficial de Justiça of June 26, 2014 ("Confirmatory Decision"). On October 16, 2014, Dommo Energia carried out the capital increase that converted pre-petition and post-petition debtsinto shares, an important milestone for company restructuring.

On September 30, 2014, as a way to optimize OGX Group's operating costs (and to enable business continuity) the interests held by Oleo and Gás Participações SA in OGX International and OGX R-11 transmitrans to Dommo Energia, previously denominated OGX Oil and Gas SA.

On June 2, 2017, since there were no other obstacles that could prevent the termination of the Court-Supervised Reorganization, the Debtors filed a request in the Fourth Business Court of the Judicial District of the Capital of the State of Rio de Janeiro to terminate the Court-Supervised Reorganization, as they complied with all the obligations in their respective plans, which expired up to two (2) years after the Court-Supervised Reorganization was approved, pursuant to article 63 of Law 11101/05.

On August 2, 2017, the Fourth Business Court of the Judicial District of the Capital of the State of Rio de Janeiro declared the termination of the Court-Supervised Reorganization of the Debtors.

Under the terms of the aforementioned court decision, the termination of the judicial phase of the Court-Supervised Reorganization will comply with legal requirements, without prejudice to the continuity of the Court-Supervised Reorganization plans and the resolution of incidents pending judgment, which will remain with the Court responsible for the Court-Supervised Reorganization.

In addition, the Companies informed that there are pending appeals against the decision that approved the Court-Supervised Reorganization plans, which have no suspensive effect and, therefore, do not prevent the termination of the Court-Supervised Reorganization and the continuity of compliance with the respective restructuring plans approved by the creditors.

1.4 Short-term financial situation

Despite the business plan of the investee Dommo Energia using the best management expectations, it is subject to many uncertainties, especially financial (estimated costs and expenses, estimated oil price, exchange rate, etc.), operational (efficiency of equipment and production team), regulatory (e.g. ANP, IBAMA, tax laws, etc.) and geological (volume and behavior of the reservoirs). Given these significant uncertainties, the generation of results reflecting the performance of the investee Dommo Energia and the cash position may vary significantly from their projected amounts.

The Company's financial restructuring depends on the success of the Management's initiatives to manage operating cash flows in the short-term. These conditions indicate the existence of significant uncertainty that could raise relevant doubt as to the Company's ability to continue as a going concern. No adjustments arising from these uncertainties have been included in this interim financial information.

The managements of OGpar and Dommo Energia shall take the measures required for OGpar to be absorbed by Dommo Energia ("Reverse Merger"), once capitalization transactions have been finalized as stipulated in the court-supervised reorganization plan. The purpose of the Merger is to level all the stakeholders in one company and to grant all the then shareholders access to the capital markets, with the possibility of trading their shares and monetizing them as they deem fit, as well as to participate in any appreciation in the value of the assets, if such is the case.

2 Presentation of the Interim Financial Information

Basis of preparation

a. Statement of compliance with international (IFRS) and the Accounting Pronouncements Committee (CPC)

The Company submits interim financial information in accordance with CPC 21 - (R1) Interim Financial Reporting, issued by the Accounting Pronouncements committee (CPC), and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), and with Brazilian Securities and Exchange Commission (CVM) regulations.

All significant information pertaining to interim financial information, and this information alone, is being evidenced and corresponds to those used by Management in its activities.

b. Basis of measurement

This interim financial information has been prepared based on historic cost.

c. Functional and reporting currency

The interim financial information is being presented in thousands of Brazilian Reais, which is the Company's functional currency. All financial information shown in Reais has been rounded to the nearest thousand, except as indicated otherwise.

d. Use of estimates and judgments

The preparation of the information in accordance with IFRS and CPC standards requires Management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenues and expenses. Actual results may differ from such estimates. Management's estimates and assumptions are reviewed on an ongoing basis. Revisions in relation to accounting estimates are recognized in the period in which they are revised and in any future periods affected. Information on estimates and assumptions that may result in adjustments in the next financial reporting period is included in the following Notes:

- **Note 8 -** Investment - Accounting estimates in the associated company Dommo Energia;
- **Note 16 -** Financial instruments - fair value calculation assumptions.

e. Interim financial information (ITR) of Dommo Energia:

Given the materiality of the Company's associate Dommo Energia in the results and financial position of OGpar, Management suggests the joint reading of the ITR's of both companies.

f. Approval of the financial statements

The interim financial information as of September 30, 2017 was appraised and its publication was authorized by Management on November 10, 2017.

3 Summary of Significant Accounting Practices

The accounting policies described below have been applied in a consistent manner to all years presented in this interim financial information.

a. Accrual of results

The results of operations are recorded in compliance with the accrual basis of accounting.

b. Financial instruments

Types of financial instruments

Financial assets can be classified as:

- Loans and receivables.
- Measured at fair value through profit and loss.
- Held for sale.
- Held to maturity.

Financial liabilities can be classified as:

- Measured at fair value through profit and loss.
- Other financial liabilities

Classification

Loans and receivables.

The Company initially recognizes loans and receivables as well as debt instruments on the date they were originated. All other financial assets and liabilities are recognized on the date of the negotiation when the entity becomes a party to the instrument's contractual provisions.

Financial assets and liabilities measured at fair value through profit or loss

Financial assets and liabilities that meet any one of the following conditions are included in this category:

- They are held for trading: financial instruments contracted for the purpose of short-term sale or repurchase and derivatives, except in hedge accounting situations, which is not adopted by the Company at the moment.

- They are designated at initial recognition as being measured at fair value through profit or loss, as the documented investment and risk management strategy for such instrument is based on fair value.

The financial assets of the Company and its associates measured at FVTPL are exemplified by:

- Financial investments classified as cash equivalents: these are highly liquid short-term financial investments readily convertible into a known amount of cash and subject to an insignificant risk of change in value.

- Marketable securities: include securities acquired by the Company and its subsidiaries for sale or repurchase, and do not comply with the definition of cash and cash equivalents.

Other financial liabilities

Financial liabilities that are not classified as measured at fair value through profit or loss are classified as other financial liabilities.

The Company's other financial liabilities are exemplified by:

- Trade accounts payable

- Loans with related parties

Recognition and measurement

All financial instruments that have been recognized in the Company's statements of financial position, both under assets and liabilities, are initially measured at fair value. After initial recognition, loans and receivables and other financial liabilities are measured at their amortized cost using the effective interest rate method, excluding impairment losses.

c. Foreign currency

The Company's Management has defined that its functional currency is the Brazilian Real (R$). Transactions in foreign currency are translated to the functional currency at the exchange rate in effect on the date of each transaction. On the reporting dates, monetary assets and liabilities in foreign currency are translated to the functional currency at the closing exchange rate and the exchange variation gains and losses are recognized in the Statements of Income. Non-monetary assets and liabilities acquired or contracted in foreign currency are translated on the reporting dates based on the exchange rates in effect on the transaction dates and thus do not generate exchange variations.

The assets and liabilities of foreign associates operating in stable economic environments with functional currencies other than that of the Company are translated into Reais for equity accounting method purposes at the exchange rate in effect on the reporting dates, while their equity is translated at the historical rate and results at the average monthly exchange rate. The difference generated by translating currencies at such distinct rates is recognized in Equity under Other comprehensive income, as Currency translation adjustments (CTA) and recognized in the Statements of Income when such investments are disposed of either in whole or in part. The foreign subsidiaries have defined their functional currency as the United States Dollar (US$). Brazilian subsidiaries use the Real as their functional currency.

d. Income tax and social contribution

The corporate income tax (IRPJ) and social contribution on net income (CSLL) of the Company and its associates are calculated based on the IRPJ rate of 15% plus a 10% surtax on taxable income in excess of R$240 per year, and 9% for CSLL, and IRPJ tax loss and negative CSLL base carryforwards are limited to 30% of taxable income.

e. Earnings (Loss) per Share

The basic earnings per share are calculated by dividing the results for the period attributable to the controlling shareholders by the weighted average number of common shares outstanding during the period, since OGpar does not have preferred shares. The diluted earnings (loss) per share are calculated using the above-mentioned average number of shares outstanding adjusted by the instruments potentially convertible into shares as a diluting effect in the years reported.

f. Financial revenues and expenses

These basically encompass interest on loans, financings and financial investments. Exchange gains and losses are also recognized as financial revenues or expenses. Interest paid is presented as financial activities in the statement of cash flows.

g. Capital reserve

In the event of a capital increase, only R$0.01 per share is allocated to the Company's capital stock account, in light of its negative equity. The remaining amount per share, if applicable, is allocated to the capital reserve.

4 Preparation of the financial statements

Equity in the earnings of subsidiaries, recognized until September 29, 2017 in the financial statements includes the information on its investees listed below:

	% interest	
	9/30/2017	**12/31/2016**
Direct affiliates:		
Dommo Energia (i)	1.29	25.89
Indirect affiliates:		
OGX R-11 (iv)	1.29	25.89
OGX International (iv)	1.29	25.89
OGX Austria (iv)	1.29	25.89
OGX Netherlands Holding (iv)	1.29	25.89
OGX Netherlands (iii)	1.29	25.89
Atlanta Field (ii)	0.52	10.36
Jointly-owned subsidiaries (joint venture):		
OGMP Transporte Aéreo (iii)	-	50.00

(i) In the third quarter of 2017, the associated Dommo Energia settled its financial debt through capitalization of credits, within the limit of authorized capital, pursuant to article 6 of Dommo Energia's Bylaws. As a result of the capital increase, which was not accompanied by OGpar, OGpar's interest in Dommo Energia was diluted from 25.89% to 1.29%. Adicionally, as a consequence of the mentioned diluted, the OGPar´s interest in Dommo Energia S.A is now classified as available-for-sale financial assets, recorded as Marketable Securities, measure by fair value.

(ii) Jointly owned ("jointly controlled arrangement") with Queiroz Galvão Exploração e Produção and Barra Energia.

(iii) Jointly owned ("jointly controlled arrangement") with Eneva S.A. Given that OGMP was no longer developing its core activity, OGpar and Eneva S.A. unanimously resolved on its dissolution, which was concluded in the first quarter of 2017.

(iv) As of September 30, 2017 and December 31, 2016, the associated company Dommo Energia has 100% interest, either directly or indirectly, in such companies.

The accounting policies have been applied in a uniform manner between the companies and are consistent with those used in the presentation of the figures as of the previous reporting date.

5 Cash and cash equivalents

	9/30/2017	**12/31/2016**
Current		
Cash and current bank accounts	285	6
Investment Fund		
Itaú Top DI Referenciado (*)	46	59
	331	**65**

(*) TOP DI FI REFERENCIADO Investment Fund
This fund's objective is to invest in shares of DI-referenced investment funds, which invest in financial assets that seek to accompany the variation in the Interbank Deposit Rate (CDI) or the Selic rate, so that at least ninety-five percent (95%) of the financial assets comprising their respective portfolios are directly or indirectly pegged to this parameter. Note that the fund's profitability will be impacted by fund costs and expenses, including management fees, if applicable. This is an immediate liquidity fund with a repurchase guarantee.

Classification and measurement

The fair values of the balances maintained in current bank accounts are equivalent to the carrying values and are classified as loans and receivables.

The breakdown of the balance of cash and cash equivalents per financial institution is shown below.

Financial institution	**9/30/2017**	**12/31/2016**
Cash and current bank accounts		
Cash on hand	1	1
Bradesco	5	3
BTG Pactual	-	1
Itaú	279	1
Total cash and current accounts	**285**	**6**
Investment Fund - Itaú	46	59
Total cash and cash equivalents	**331**	**65**

6 Marketable Securities

Refer to the 34,502,394 shares of Dommo Energia S.A held by the company.

These financial asset are recognized and measure by fair value.

7 Other credits

	9/30/2017	12/31/2016
Insurance premiums	531	95
Advances to suppliers	20	-
Advances to employees	-	423
	551	**518**

8 Investments

Investment	**9/30/2017**	**12/31/2016**
Dommo Energia		
Carrying value of investment (% of equity)	-	(241,110)
Adjustment due to loss of control - negative goodwill	-	(818,361)
Subtotal	**-**	**(1,059,471)**
Realization of negative goodwill	-	709,651
Total (*)	**-**	**(349,820)**
OGMP Transporte Aéreo		
Carrying value of investment (% of equity)	-	129
	-	**(349,691)**

(*) In September 30, 2017 the company interest of 1,29% at Dommo Energia S.A A is now classified as financial asset, recorded as Marketable Securities, measure by fair value in the result.

a. Changes in Investments

a. Balance as of January 1, 2016	**(302,427)**
Currency translation adjustments (CTA)	83,652
Equity in the earnings of subsidiaries	(60,123)
Gain from altering interest in associates	18,228
Equity income on share issue premium	30,362
Balance as of September 30, 2016	**(230,308)**
Currency translation adjustments (CTA)	1,579
Equity in the earnings of subsidiaries	(120,962)
Balance as of December 31, 2016	**(349,691)**
Currency translation adjustments (CTA)	208
Equity in the earnings of subsidiaries	(25,769)
Equity income on the performance of the investee	(30,362)
Gain from altering interest in associates	387,948
Realization of negative goodwill	62,987
Effect of the reclassification of the interest at Dommo Energia to financial asset	(45,198)
OGMP dissolution effect	(123)
Balance as of September 30, 2017	**-**

b. Data on shareholding interests

	In Brazil			Abroad				
	Dommo Energia	**OGX R-11**	**OGMP Transp. Aéreo (i)**	**OGX Áustria**	**OGX International**	**OGX Netherlands**	**OGX Netherlands Holding**	**Atlanta Field B.V. (i)**
September 30, 2017								
Current assets	249,453	11,122	-	1	123	7	34	12,761
Long-term assets	12,709,754	11,043	248	10,875,826	12	80,361	1,921	4,913
Investments	6,986	-	-	-	-	-	257,593	-
Fixed assets	234,784	-	-	-	-	834	-	450,782
Intangible assets	239,480	-	-	-	-	-	-	-
Total Assets	**13,440,457**	**22,165**	**248**	**10,875,827**	**135**	**81,202**	**259,548**	**468,456**
Current liabilities	349,501	622	-	224	-	-	36,154	7,868
Noncurrent liabilities	12,686,080	14,557	-	12,273,736	1,233,774	6,812	9,346	2,580
Equity	404,876	6,986	248	(1,398,133)	(1,233,639)	74,390	214,048	458,008
Total Liabilities + Equity	**13,440,457**	**22,165**	**248**	**10,875,827**	**135**	**81,202**	**259,548**	**468,456**
% interest	1.29%	1.29%	-	1.29%	1.29%	1.29%	1.29%	0.52%
Profit (loss) for the period	**(1,997,129)**	**(1,748)**	**-**	**60,365**	**74,811**	**19,687**	**16,250**	**(1,618)**
December 31, 2016								
Current assets	106,394	5,838	15	24	46	3	47	8,100
Long-term assets	13,001,871	10,945	245	10,781,970	13	62,232	1,723	4,067
Investments	4,651	-	-	-	-	-	231,552	-
Fixed assets	539,658	-		-	-	857	-	444,434
Intangible assets	569,922	-	-	-	-	-	-	-
Total Assets	**14,222,496**	**16,783**	**260**	**10,781,994**	**59**	**63,092**	**233,322**	**456,601**
Current liabilities	2,423,198	2	-	12,282,487	-	-	17	13,828
Noncurrent liabilities	12,730,585	12,130	-	-	1,326,246	6,873	9,615	4,443
Equity	(931,287)	4,651	260	(1,500,493)	(1,326,187)	56,219	223,690	438,330
Total Liabilities + Equity	**14,222,496**	**16,783**	**260**	**10,781,994**	**59**	**63,092**	**233,322**	**456,601**
% interest	25.89%	25.89%	50%	25.89%	25.89%	25.89%	25.89%	10.36%
Profit (loss) for the year	**(698,949)**	**(8,778)**	**(251)**	**386,021**	**335,064**	**(41,524)**	**(48,858)**	**(798)**

(i) Refers to the balance sheet accounts relating to the total shares and not just to the Company's interest.

9 Income tax, social contribution and other taxes and contributions

	9/30/2017	12/31/2016
Noncurrent assets		
Withholding tax (IRRF) on financial investments	2,493	2,491
Income tax (IRPJ) to be offset	7,549	7,455
Others to be offset	14	14
Total taxes and contributions recoverable	**10,056**	**9,960**
Current liabilities		
IRRF	-	2
COFINS payable	2	3
PIS payable	-	-
Others	2	8
Total taxes and contributions payable	**4**	**13**

Reconciliation of the IRPJ and CSLL is as follows:

	9/30/2017		9/30/2016	
	IRPJ	**CSLL**	**IRPJ**	**CSLL**
Loss for the year prior to IRPJ and CSLL	363,729	363,729	(55,175)	(55,175)
Permanent additions/exclusions:				
Equity in the earnings of subsidiaries [See (Note 8 (a)]	25,769	25,769	60,123	60,123
Gain from altering interest in associates	(387,948)	(387,948)	(18,228)	(18,228)
Realization of currency translation adjustments	54,996	54,996	14,031	14,031
Realization of negative goodwill	(62,987)	(62,987)	-	-
Other net additions	423	423	45	45
Taxable income for IRPJ and CSLL purposes	**(6,018)**	**(6,018)**	**796**	**796**
Tax rates (%)	**15% + 10% surtax**	**9%**	**15% + 10% surtax**	**9%**
IRPJ and CSLL - deferred	**1,505**	**542**	**(199)**	**(72)**
Reversal of current and deferred IRPJ and CSLL	**(1,505)**	**(542)**	**199**	**72**
Total IRPJ and CSLL	-	-	-	-
Effective tax rates	-	-	-	-

10 Related Parties

The balances relating to the Company's operations with its related parties are as follows:

	Credits with related parties		**Loans and financings (liabilities)**	
	9/30/2017	**12/31/2016**	**9/30/2017**	**12/31/2016**
Dommo Energia	-	-	(88,140)	(81,261)
OGX International	633	633	-	-
	633	**633**	**(88,140)**	**(81,261)**

The liability balances presented above refer to intercompany loans remunerated at the CDI rate or 6M Libor + 2.5%. The companies have flexibility to roll over maturity of this intercompany loan.

Changes in loans and financing

	Liabilities
Balance as of December 31, 2016	**(81,261)**
New funding	(4,218)
Interest incurred	(3,935)
Exchange variation	1,274
Amortization	-
Balance as of September 30, 2017	**(88,140)**

Management Compensation

The compensation of OGpar's Management is detailed in Note 15.

11 Trade Accounts Payable

	9/30/2017	**12/31/2016**
Domestic suppliers	837	500
Foreign suppliers	293	736
	1,130	**1,236**

The balances of September 30, 2017 and December 31, 2016 basically refer to costs to be paid in up to 48 monthly installments under the court-supervised reorganization.

12 Equity (unsecured liabilities)

a. Capital Stock

During the periods ended September 30, 2017 and December 31, 2016, there were any paying in of Company capital.

	9/30/2017		12/31/2016	
Shareholders	**Number of common shares**	**% equity**	**Number of common shares**	**% equity**
Centennial Asset Funds (i)	16,233,332	50.17	16,233,332	50.17
Other shareholders (with individual interest of less than 5%)	16,126,836	49.83	16,126,836	49.83
	32,360,168	**100**	**32,360,168**	**100**

(i) Centennial Asset Mining Fund LLC and Centennial Asset Brazilian Equity Fund, both controlled by Eike Fuhrken Batista.

Cost of issuing shares

The IPO distribution costs, in the amount of R$236,951, are recorded in a counter entry of the capital stock. These costs refer to the commission and the services of registering and listing the IPO, as well as attorneys, auditors, advertising and other such fees.

b. Dividends

The Company's Bylaws call for distribution of minimum mandatory dividends of 0.001% of profit for the year, adjusted pursuant to Article 202 of Law No. 6,404/1976 (as amended by Law No. 10,303/2001). At Management's discretion, the Company may pay interest on equity, the net amount of which is to be imputed to minimum mandatory dividends, in compliance with Article 9 of Law No. 9,249/1995.

Due to the unrealized profit recorded on September 30, 2017, no interim dividend distribution was proposed for the period.

c. Currency translation adjustment

Due to conversion of currency relating to indirect investments in companies using functional currencies other than the one adopted by the Company (and the presentation currency in these financial statements), cumulative translation adjustments have been recognized under 'comprehensive income'.

Movement of the currency translation adjustments

Balance as of December 31, 2016	**(55,204)**
Currency translation adjustments (reflection)	208
Realizationof the currency translation adjustments	54,996
Balance as of September de 2017	-

13 General and administrative expenses

The main G&A expenditures incurred are shown in the following chart:

	9/30/2017	9/30/2016
Personnel expenses	1,311	718
Outsourced services	598	1,027
Insurance	763	845
Others	834	1,504
	3,506	**4,094**

14 Financial results

	9/30/2017	9/30/2016
Financial expenses		
Interest on intercompany loans	(3,935)	(3,904)
Others	(713)	(876)
	(4,648)	**(4,780)**
Financial revenue		
Tax credit update	424	786
Yields from financial investments	16	3
Others	-	8
	440	**797**
Net exchange variation	**1,273**	**8,828**
Net Financial Result	**(2,935)**	**4,845**

15 Management Compensation

The members of management presented herein are members of the Board of Directors. The impact of the compensation paid to the Company's Management on profit or loss for the period ended September 30, 2017 is shown in the following table:

	9/30/2017	9/30/2016
Board of Directors	1,079	597
Subtotal	**1,079**	**597**
Stock options canceled and forfeited	-	-
Effect on profit or loss	**1,079**	**597**

16 Financial instruments and risk management

OGpar is a holding company with a direct non-controlling interest in Dommo Energia, and a non-controlling indirect interest in other entities (see Note 8). Individually OGpar does not have financial instruments in material amounts, but its associate company has operations with financial instruments. These instruments are managed by means of operating strategies and internal controls aimed at ensuring liquidity, security and profitability.

The control policy consists of permanently monitoring the contractual terms versus those prevailing in the market and future expectations. The Company does not make any investments of a speculative nature in derivatives. The results obtained from operations are in compliance with the policies and strategies defined by the Company's Management.

The estimated realizable amounts of the Company's financial assets and liabilities have been determined by means of information available on the market and appropriate appraisal methodologies. However, considerable judgment has been required in interpreting market data in order to produce the most appropriate estimate of realizable amounts. As a result, the following estimates do not necessarily indicate the amounts that could be realized on the current market. The use of different market methodologies can have a material effect on the estimated realizable amounts.

a. Risk management objectives and strategies

The Company has a formal risk management policy. Financial instruments for hedge purposes are contracted by conducting a periodic analysis of the exposure to the risk that Management wishes to hedge against, as approved by the Board of Directors. The hedge guidelines are applied according to the type of exposure. Whenever risk factors related to foreign currencies, interest rates and inflation arising from assets and liabilities acquired are deemed to be material, they may be neutralized in accordance with Management's appraisal of the economic and operational context. The risk of oil price swings is subject to the limits of physical exposure and volatility set forth in the Company's Sales Policy.

b. Market risk

Risk of swings in the prices of commodities, exchange rates and interest rates.

b.1 Risk of change in price: oil

Risk management

The Company's associate Dommo Energia has a formal policy for sales and inventory management that defines the levels of decision-making for oil sales and the criteria for management of oil sale prices. The guidelines for hedging the price of this commodity call for the use of derivative instruments to set the sale price in order to assure enhanced stability and predictability for the Company's flow of revenues.

Operations hedged by derivative instruments against changes in prices

Pursuant to its Sales Policy, the Company's associate Dommo Energia can use derivative instruments to establish the sale price of the oil produced, and may also set the price for up to three months of production or occasionally any other horizon that is approved by the Board of Directors. The derivative instruments used in such hedge operations could involve oil futures, swaps, collars and options. The operations may be carried out on the following exchanges: the NYMEX - New York Mercantile Exchange and the ICE - Intercontinental Exchange, as well as on the over-the-counter (OTC) market. There were no operations with derivative instruments in 2017 and 2016.

Sensitivity analysis - stress testing

As of September 30, 2017 and December 31, 2016 there were no outstanding oil derivatives at either OGpar or Dommo Energia.

b.2 Exchange risk

Risk of fluctuations in exchange rates associated with the Company's assets and liabilities.

Risk management

OGpar manages exchange risk at the consolidated level in order to identify and mitigate the risks associated with fluctuations in the value of currencies to which assets and liabilities are pegged. The objective is to identify or create natural hedges, taking advantage of the synergy between the operations of the Company's associates. The idea is to minimize the use of hedge derivatives by managing exchange risk over net exposure. Derivative instruments may be used in cases in which it is not possible to use the natural hedge strategy. The Company may contract derivative operations within the following limits:

- For amounts effectively committed or contracted, in which there are agreements signed with suppliers, a coverage position of up to 100% may be adopted, irrespective of the period of exposure.

- For estimated amounts, a position with coverage period limited to 12 months may be adopted and the coverage position may be under 100%, weighted based on conservative prospects for realization.

Sensitivity analysis for exchange risk

On September 30, 2017, the Company did not have material assets or liabilities exposed to exchange risks.

c. Credit risk

The credit risk derives from the possibility that the Company may incur losses due to the default of its counterparts or the financial institutions with which its funds are deposited or where it has financial investments. This risk factor may arise from commercial and cash management operations. To mitigate such risks, OGpar has adopted a practice of analyzing the financial and equity situation of their counterparts, and also conducting ongoing tracking of outstanding positions. To appraise the financial institutions through which they conduct operations, the Company employs the Risk Bank Index put out by the consulting firm Lopes Filho e Associados and the rating of the risk rating agency Standard & Poor's (S&P). In order to appraise its commercial counterparts, the Company has a norm whereby a set of criteria and guidelines are established that represent the basis for granting credit to its domestic and foreign customers. The basic fundamentals that guide this instrument are providing enhanced security for realization of the credits granted and minimizing any risks in commercial relations.

Maximum exposure to credit risk

The Company's maximum exposure to credit risk corresponds to the total set out below:

Credit risk	**9/30/2017**	**12/31/2016**
Assets		
Cash and cash equivalents	331	65
Other credits (excluding insurance premiums)	20	423
Credits with related parties	633	633
	984	**1,121**

d. Liquidity risk

The Company and its associates monitor their level of liquidity considering the expected cash flows, in comparison with the amount of cash and cash equivalents available. Management of liquidity risk entails keeping on hand sufficient cash and marketable securities and having capacity to settle short-term market positions. The following chart sets out OGpar's financial liabilities per due date (aging list).

	9/30/2017						
	Overdue	**Overdue up to 6 months**	**Overdue from 6 months to 1 year**	**Overdue from 1 to 2 years**	**Overdue for more than 2 years**	**Others**	**Total financial liabilities**
Trade accounts payable (ii)	-	844	190	96	-	-	1,130
Loans with related parties (i)	-	-	-	-	-	88,140	88,140
Other accounts payable	-	-	-	-	-	151	151
Total	**-**	**844**	**190**	**96**	**-**	**88,291**	**89,421**

(i) Intercompany loan with renewable maturity as a means of consolidated cash management for the OGpar Group. This loan will be settled on demand.

(ii) Trade accounts payable with a term longer than six months related to the court-supervised reorganization plan.

17 Information per segment

The Management of OGpar does not segregate the Company's results by segment. OGpar's results are basically equity in the earnings of subsidiaries and other effects associated with non-controlling interests.

18 Earnings (Loss) per Share

The table below reconciles the income (loss) for the periods ended September 30, 2016 and 2017 to the amounts used to calculate the basic and diluted earnings (loss) per share.

Basic and diluted earnings (loss) per share	**9/30/2017**	**9/30/2016**
Basic and diluted numerator		
Loss attributable to controlling shareholders	229,688	(55,175)
Basic and diluted denominator		
Weighted average number of shares	32,360,168	32,360,168
Basic and Diluted Earnings (Loss) per Share	**7.09786**	**(1.70503)**

19 Event after the reporting period

On October 20, 2017, the Company received a notice subscribed by Barra Energia do Brasil Petróleo e Gás Ltda. ("Barra"), through which inform Dommo Energia of his intention to exercise an alleged option to demand that the Company, without any offer to pay a price of indemnification, completely withdraw from the Joint Operating Agreement ("JOA") referring to Block BS-4, from the Consórcio BS-4 Agreement and from the Concession Agreement of Block BS-4 ("Notice"). According to the Notice, the requirement was founded on Dommo Energia's incapacity to remedy its default until the sixtieth (60th) day after the date the notifications of default were sent.

In this regard, on October 23, 2017, the Company informed the market the commencement of an arbitration proceeding against both, before the London Court of International Arbitration - LCIA, pursuant to the arbitration rules of UNCITRAL to question (i) the exercise an alleged option from Barra to demand that Dommo, without any offer to pay a price of indemnification, completely withdraw from the Joint Operating Agreement ("JOA") referring to Block BS-4, from the BS-4 Consortium Agreement and from the Concession Agreement of Block BS-4 (ii) the state of default of QGEP as the operator of Consórcio BS-4; and (iii) the illegality of certain JOA clauses which, in thesis, would allow the actions attempted by Barra and QGEP. There are also an application for payment of damages and losses from Barra and QGEP caused by such conducts.

The lawyers in charge of the process measure as possible the relative risk of loss related to this arbitration and therefore no provisions for contingencies was formed.

Board of Directors	**Executive Committee**
Pedro de Moraes Borba Chairman	Paulo Narcélio Simões Amaral CEO, CFO and Investor Relations Officer
Julio Alfredo Klein Junior	Francisco Aurélio Sampaio Santiago Chief Operating Officer
Leonardo Martins	

Independent Members	**Controller and Accountant-in-charge**
Adriano Salviato Salvi	Jefferson Luis Castrignani Martins CRC-1SP218855/O-1
Jorge Rojas Carro	
Renato Paulino de Carvalho Filho	