



JUDICIAL RECOVERY PLAN

OF

CIMENTO TUPI S.A. UNDER JUDICIAL RECOVERY

MARCH 26, 2021

**JUDICIAL RECOVERY PLAN OF AVIANCA
CIMENTO TUPI S.A. - UNDER JUDICIAL RECOVERY**



CIMENTO TUPI S.A. - UNDER JUDICIAL RECOVERY, Corporation enrolled with the CNPJ/ME under the No. 33.039.223/0001-11, with address at Avenida das Américas, nº 500, Block 12, suites 205 and 206, Barra da Tijuca, Zip Code 22.640-100, in the City and State of Rio de Janeiro, hereinafter referred to as “Cimento Tupi” or “Debtor”, pursuant to art. 53 of Law No. 11.101/2005, presents this judicial recovery plan in the records of the judicial recovery proceeding No. 0012239-96.2021.8.19.0001, in progress before the 3rd Business Court of the District of the Capital of the State of Rio de Janeiro, which contains the following terms and conditions:

1. Definitions and Rules of Interpretation

1.1. Definitions. The terms and expressions in capital letters used in this Plan will have the meanings assigned thereto in **Exhibit 1.1**.

1.2. Rules of Interpretation.

- 1.2.1.** The Plan shall be read and construed according to the rules set out in its exhibits and in this **section 1.2**.
- 1.2.2.** The headings and titles of the sections of this Plan are for reference purposes only and will not limit or affect the meaning of the sections, paragraphs or items to which they apply.
- 1.2.3.** Whenever required by the context, the definitions contained herein shall include both the singular and the plural formats and any reference to a male gender shall include the female gender and vice-versa.
- 1.2.4.** Except when otherwise expressly provided in this Plan, the exhibits and documents mentioned in this Plan are part of the Plan for all legal purposes and their content is binding. References to any document or other instruments include all of their amendments, replacements and restatements and the respective supplementation thereto, except as expressly otherwise set forth herein.
- 1.2.5.** Except when otherwise expressly provided in this Plan, references to chapters, sections, items or exhibits apply to chapters, sections, items and exhibits to this Plan.
- 1.2.6.** The use of the terms “inclusive”, “including” and other similar terms in this Plan followed by any generic statement, term or matter shall not be construed in such a way as to limit such statement, term or matter to specific items or matters inserted immediately after such word – as well as to similar items or matters – and shall, on the contrary, be considered

as a reference to all other items or matters that could reasonably be included in the broadest possible scope of such statement, term or matter, and such terms will always be read as if they were accompanied by the expression “as an example”.

- 1.2.7. References to legal provisions and Laws shall be construed as references to such provisions or Laws as in force on such date or on a date that is specifically determined by the context.
- 1.2.8. All terms provided for in this Plan will be considered provided for in art. 132 of the Brazilian Civil Code, that is, excluding the start day and including the maturity day. Any terms of this Plan (whether considered in Business Days or not) whose deadline falls on a day other than a Business Day, will be automatically extended to the next Business Day.
- 1.2.9. Except when otherwise expressly provided in this Plan: (a) in the event of conflict between the sections of this Plan, the section containing a specific provision will prevail over the one containing generic provisions; (b) in the event of a conflict between the provisions of the exhibits and/or documents mentioned in this Plan and the provisions of this Plan, the Plan will prevail; and (c) in the event of a conflict between the provisions of this Plan and the obligations set out in any agreements entered into by Debtor prior to the Request Date, the Plan will prevail.

2. GENERAL PROVISIONS

2.1. History of Cimento Tupi and its operations. Founded in 1949, Cimento Tupi – at the time known as the Companhia de Cimento Vale do Paraíba – has been producing cement and its derivatives for the past 70 (seventy) years, being a reference for its pioneering spirit when it launched, in Brazil, the first cement with the addition of , a material that, at the time, was discarded by the steel industry.

Cimento Tupi started production at a unit located in Volta Redonda and, in 1971, expanded this industrial complex with the installation of a second furnace for the production of clinker, in addition to other equipment for grinding.

The improvements implemented in the industrial structure of Cimento Tupi made the installed capacity of the plant reach, at that time, 600.000 (six hundred thousand) tons of cement per year.

In 1972, it changed its name to Cimento Tupi and in 1976 it opened the new plant Pedra do Sino in Carandaí – MG, in addition to building a distribution terminal in Mogi das Cruzes, which, in 1998 was converted into a plant for mixing, bagging and distribution of cement to serve the market of greater São Paulo. In addition, in the 1970’s, Cimento Tupi started operations at cement terminals in Rio de Janeiro and Juiz de Fora – MG.

Years later, Cimento Tupi carried out a study to expand the production capacity of clinker

and cement at the plant in Carandaí, having even replaced its furnace, which made it possible to increase its cement production capacity to 1.1 million tons per year. In 1997, a second cement mill went into operation at that plant, once again expanding the company's production capacity, this time to 1.5 million tons of cement per year.

Due to its manufacturing process, the plant in Carandaí was awarded with ISO 9001 certification, version 2000. In 2013, the nominal production capacity increased from 3.000 tons to 6.500 tons per day after Cimento Tupi started clinker production in the 2nd production line of the plant in Carandaí.

Currently, Cimento Tupi has an installed capacity of 3.4 million tons of cement per year, with a plant located in the city of Carandaí, Minas Gerais, a milling unit in Volta Redonda – RJ and a bagging and distribution unit in Mogi das Cruzes – SP.

Cimento Tupi also produces Portland Cement Compound, controlling the process from the deposit of raw material to shipping to the consumer market, which is mainly located in the southeast region.

Finally, it is worth mentioning that Cimento Tupi directly employs approximately 550 (five hundred and fifty) people and generates approximately 1.700 (one thousand and seven hundred) indirect jobs, which represents a payroll of practically R\$ 40,000,000.00 (forty million Reais) annually, thus exercising a very relevant social role in the places where it operates.

2.1. Reason for the Crisis. As widely exposed in the initial petition for the Judicial Recovery request, Cimento Tupi faces the direct consequences of a series of adverse events related to the market in which it operates and which, added to the deterioration of the country's economic scenario, to the deepening of the notorious economic crisis, the uncertainty regarding the resumption of growth in the Brazilian economy and the intense difficulty in obtaining credit, drastically altered its economic and financial situation.

One of the factors that severely affected Cimento Tupi's activities was the strong depreciation of the Real against the North-American Dollar. This is because, in order to maintain its competitiveness, following the movement of its competitors who were also looking for increasing their cement production capacities and, in order to serve, promptly and appropriately, its large customer base, Cimento Tupi decided to expand the plant in Carandaí and, for that, resorted to the long-term foreign currency credit line (issuance of notes and financing taken with the Agricultural Bank of China).

After studies of evaluation of the best cost to raise funds in order to implement the duplication works of the production line at Carandaí plant, Cimento Tupi decided to issue Notes abroad, in the amount of US\$ 100,000,000.00 (one hundred million Dollars). Later, Cimento Tupi carried out a supplementary issuance in the amount of US\$ 50,000,000.00 (fifty million Dollars) and, finally, an additional issuance of US\$ 35,000,000.00 (thirty-

five million Dollars), totaling a debt with these international creditors in the total amount of US\$ 185,000,000.00 (one hundred eighty-five million Dollars).

In addition, Cimento Tupi raised additional financings for expanding Carandaí plant. It entered into a Facility Agreement in the amount of US\$ 25,500,000.00 (twenty-five million and five hundred Dollars) with the Agricultural Bank of China, in order to finance part of the equipment imported from China for the second production line at Carandaí plant and the contracting of an insurance policy with CHINA EXPORT & CREDIT INSURANCE CORPORATION (SINOSURE), an institution that took over the financing after its full assignment by the original creditor on December 2017.

The depreciation of the Real against the Dollar, added to the financial difficulties faced by suppliers and changes in the original project, ended up increasing the initial budget for the expansion of the plant by more than R\$ 170.000.000,00 (one hundred and seventy million Reais). Such circumstances forced Cimento Tupi to resort to new financing lines.

Despite the new unit having expanded Cimento Tupi's market share, the sudden change in the economic scenario, with a strong reduction in the growth of civil construction, drastically reduced the demand for cement, adversely impacting companies in the sector. The unexpected change was even worse for Cimento Tupi due to the skyrocketing of the North-American Dollar against the Real, contributing to the significant increase of the company's indebtedness.

In view of these circumstances, Cimento Tupi was unable to meet its obligations when due, culminating in the request for Judicial Recovery.

2.2. Economic-Financial and Operational Feasibility of Cimento Tupi.

Notwithstanding the events and factors described in Section 2.2 that culminated with the request for Judicial Recovery by Cimento Tupi, the current financial situation is temporary and momentary, with Cimento Tupi having all the conditions to reverse it.

The activities carried out by Cimento Tupi are profitable and feasible, given the positive perspectives of the market going forward. On January 2021, cement sales in the national market grew by 10.1% (ten point one percent) compared to January 2020, while such growth in the market in the Southeast region was 13.3% (thirteen point three percent) in the same comparison period.

In addition, Carandaí industrial complex, added to Volta Redonda and Mogi das Cruzes units, are sufficient for Cimento Tupi to have a production capacity of 3.4 million tons of cement per year.

It is important to highlight that Cimento Tupi was already undergoing a deep operational restructuring, adjusting its operations, improving activities and reducing costs, including negotiating with its creditors, even before the Request Date.

The current financial crisis will be overcome in view of the relevant economic potential of Cimento Tupi and the value of its assets, taking into account as much as possible and reasonably the interests and rights of its creditors, enabling the preservation of its economic and business activity and, consequently, the maintenance of the production source and jobs, and aiming at the promotion of the company's social role and economic activity, purposes expressly stated in the Brazilian Bankruptcy Law – LFR.

The feasibility of the Plan and the measures provided for in it for the recovery of Cimento Tupi is confirmed by the Report, pursuant to article 53, items II and III, of the LFR, which appears in **Exhibit 2.3** to this Plan.

3. RECOVERY MEASURES

3.1. Overview. Cimento Tupi proposes the adoption of the measures listed below as a way to overcome its current and momentary economic and financial crisis, which are detailed in the specific sections of this Plan, pursuant to the LFR and other applicable Laws:

(a) **Restructuring the Credits:** Restructuring the Credits, adapting them to its payment capacity, by changing the maturity dates, with the charges and payment method according to the provisions in **Section 4**.

(b) **Disposal and Encumbrance of Assets:** After the Legal Approval of the Plan, as a means of raising funds for investment in its business, equipment, machinery and operations, as well as for the fulfillment of the obligations assumed under this Plan, Cimento Tupi may, through the corporate structure it deems most efficient and according to **Section 5.1** of this Plan and pursuant to art. 60, 66, 140, 141 and 142 of the LFR, perform the disposal and encumbrance of movable and/or immovable property, regardless of new approval by the Pre-Bankruptcy Creditors or the Judicial Recovery Court.

(c) **Corporate Reorganization.** After the Legal Approval of the Plan, Cimento Tupi may, independently of a new approval by the Pre-Bankruptcy Creditors or the Judicial Recovery Court, carry out one or more corporate reorganization operations, in order to enable full compliance with this Plan and aiming at obtaining a more efficient and adequate structure for the implementation of the proposals provided in this Plan, for the continuity of its activities and for any constitution and organization of UPIs for later disposal by Cimento Tupi, as well as any other corporate reorganization operations, such as: spin-off, incorporation, merger of shares, merger and transformation, within its corporate group or with third parties, pursuant to art. 50 of the LFR, as long as they do not cause a Material Adverse Effect for Cimento Tupi.

(d) **Maintenance and Development of Further Activities:** In view of the provisions in **Sections 2.1** and **2.3** above about the operations of Cimento Tupi and the respective importance for its economic-financial and operational feasibility, Cimento

Tupi will maintain the activities currently carried out, directly or indirectly through its subsidiaries, and will always seek better efficiency in its operations.

(e) **New Funds**: Cimento Tupi may also prospect and adopt measures, including during Judicial Recovery aimed at obtaining new funds under **5.2**, through the contracting of new loans, financing operations or any type of credit, including through the issuance of new debt instruments, with or without collateral, to be approved according to this Plan and its bylaws and provided that the provisions of this Plan and arts. 67, 84 and 149 of the LFR are met. New funds raised in the capital market will not be subject to the bankruptcy rules for the purposes of the provisions of the LFR.

e.1.1. Without prejudice to the provisions of **Section** and its sub-items, Debtor may, in due course, evaluate the possibility and convenience of adopting any other means of recovery provided for in art. 50 and items of the LFR, provided they are submitted to creditors as provided in **Section 6.6**.

4. RESTRUCTURING THE CREDITS

4.1. Labor Credits. Subject to the provisions of the sub-clauses below, the Labor Credits, according to the amounts indicated in the List of Creditors of the Judicial Administrator, will be paid in full to the respective Labor Creditors, in national currency, as described below:

4.1.1. The Labor Credits, up to the limit of 150 (one hundred and fifty) minimum wages in force on the date of the Legal Approval of the Plan, will be adjusted, to the lowest frequency permitted by Law, by the IPCA from the Legal Approval of the Plan until the date of effective payment and will be paid – deducting the respective legal charges – to the respective Labor Creditors in 12 (twelve) monthly installments, as follows: **(i)** one installment, in the amount up to R\$ 15.000,00 (fifteen thousand Reais), to be paid within 30 (thirty) days as of the Legal Approval of the Plan and **(ii)** the remaining balance of the respective Labor Credits, subject to the limit provided for in this **Section 4.1.1**, to be paid in 11 (eleven) equal and successive monthly installments, the first installment being due 30 (thirty) days after the payment of the installment described in item (i) and the others on the same day of the subsequent months, subject, in any case of items (i) and (ii), to the limit of the respective amount of the Labor Credits held by the Labor Creditors concerned.

4.1.2. The amount of Labor Credits owned by each Labor Creditor that exceeds the limit of 150 (one hundred and fifty minimum wages) provided for in **Section 0** above (“Excess Labor Credits”) will be paid as described below

4.1.2.1. Grace Period of the Principal: Grace period for repayment of the principal of the Excess Labor Credits of 48 (forty-eight) months, considered from the Legal Approval of the Plan.

4.1.2.2. Payment of the Principal: The principal amount of Excess Labor Credits held by each Labor Creditor will be paid in 16 (sixteen) successive annual installments, the first being due on the 5th (fifth) Business Day of the 60th (sixtieth) month of the Legal Approval of the Plan and the other installments on the same day every 12 (twelve) months from the first payment, according to percentages of the principal amount described in the progressive table below, plus capitalized interest (as per **Section 4.1.2.6** below):

Years	Installments	Percentage of the amount to be repaid per year
4 th	-	0.0%
5 th	1 st	2.0%
6 th	2 nd	2.0%
7 th	3 rd	2.0%
8 th	4 th	3.0%
9 th	5 th	3.0%
10 th	6 th	4.0%
11 th	7 th	4.0%
12 th	8 th	5.0%
13 th	9 th	6.0%
14 th	10 th	7.0%
15 th	11 th	8.0%
16 th	12 th	9.0%
17 th	13 th	10.0%
18 th	14 th	10.0%
19 th	15 th	12.5%
20 th	16 th	12.5%

4.1.2.3. Monetary Restatement: Excess Labor Credits will be restated, at the lowest frequency allowed by Law, by the IPCA from the Legal Approval of the Plan until the date of the effective payment.

4.1.2.4. Interest: Interest of 0.5% (zero point five percent) per year.

4.1.2.5. Grace Period of the Interest: Interest levied on the 48 (forty-eight) months considered from the Legal Approval of the Plan will not be paid in this period, being capitalized annually to the principal amount of Excess Labor Credits.

4.1.2.6. Payment of the Interest: After the grace period of interest described above, interest on the new principal amount of Excess Labor Credits (after the capitalization provided for in **Section 4.1.2.5** above) will be accrued annually and will be paid together with the installments of repayment of the new principal amount of the

Excess Labor Credits.

Página

4.2. Secured Credits.

4.2.1. Credits of Secured Creditors. Subject to the provisions of the sub-clauses below, the Credits held by Secured Creditors will be restructured and paid as follows:

4.2.1.1. Discount: The Legal Approval of the Plan will result in the reduction of the Secured Credits owned by each Secured Creditor by a percentage of 25% (twenty-five percent). For all purposes, the discount provided for in this **Section 4.2.1.1** will be applied first to the interests that are due and to be paid, and only later to the installment of the principal that makes up the Secured Credits to be restructured and paid under **Section 4.2.1.**

4.2.1.2. Balance after the Discount: The remaining balance of the Secured Credits owned by the Secured Creditors, after the discount provided for in **Section 4.2.1.1** below, will be divided into two tranches, the first tranche being equivalent to 1.5% (one point five percent) of the remaining balance of the Secured Credits held by each Secured Creditor ("First Tranche") and the second tranche equivalent to 98.5% (ninety-eight point five percent) of the remaining balance of the Secured Credits held by each Secured Creditor ("Second Tranche"). Subject to the provisions in **Section 4.2.1.2.3** below, the First Tranche and the Second Tranche will be paid to each Secured Creditor, in national currency, according to the terms and conditions provided for in **Sections 4.2.1.2.1 and 4.2.1.2.2**, respectively.

4.2.1.2.1. First Tranche: The First Tranche will be paid to each Secured Creditor as follows:

(i) **Principal:** The principal amount of the First Tranche will be paid by the Constant Repayment System (SAC) in 24 (twenty-four) monthly and successive, installments and the first installment shall be paid within 30 (thirty) days as of the Legal Approval of the Plan, and the remainder on the 15th (fifteenth) day of each subsequent month, from the first payment, provided that the last installment will be paid on the 15th (fifteenth) day of the 24th (twenty-fourth) month after the Legal Approval of the Plan.

(ii) **Interest:** interest corresponding to the annual rate of 100% (one hundred percent) of the CDI plus 1.0% (one percent) per year, and the interest on the principal amount of the First Tranche will be paid monthly together with the payment of the principal amount of the First Tranche, subject to item (i) above of this **Section 4.2.1.2.1.**

4.2.1.2.2. Second Tranche: The Second Tranche will be paid to each Secured Creditor as follows:

(i) **Grace period:** grace period for repayment of principal and interest of 24 (twenty-four) months from the date of the Legal Approval of the Plan.

(ii) **Principal:** The principal amount of the Second Tranche will be paid in 14 (fourteen) semiannual and successive installments, the first being due on the 15th (fifteenth) day of the 30th (thirty) month as of the Legal Approval of the Plan, and the others on the same day every 6 (six) months from the first payment, as percentages of the principal amount, plus capitalized interest (as per item (iii) below), described in the progressive table below:

Installment	Percentage of the amount to be repaid semiannually
1	1.5%
2	1.5%
3	2.0%
4	2.0%
5	3.0%
6	3.0%
7	4.0%
8	4.0%
9	5.0%
10	5.0%
11	7.0%
12	7.0%
13	10.0%
14	45.0%

(iii) **Interest:** interest corresponding to the annual rate of 100% (one hundred percent) of the CDI plus 1.0% (one percent) per year, in that: **(a)** the interest rates over the 24 (twenty-four) first months after the Legal Approval of the Plan will not be paid in this period, being capitalized daily to the principal amount, so that the balance of the Second Tranche principal at the end of the grace period is the initial balance of the Second Tranche principal plus interest capitalized in the period concerned; and **(b)** from the 15th (fifteenth) day of the 30th (thirtieth) month as of the Legal Approval of the Plan, the interest on the new principal amount of Second Tranche will be paid semiannually together with the payment of the principal amount of the Second Tranche, subject to the provisions of item (ii) above of this **Section 4.2.1.2.2.**

4.2.1.2.3. Pre-Payment Option: Cimento Tupi will have the option, at its sole discretion and at any time, to make the prepayment of the total remaining balance of the Secured Credits owned by the Secured Creditors (including *pro rata* interest calculated up to the option exercise date), according to the provisions of Section 4.2.1.1 above, upon payment of the corresponding principal amount and capitalized interest until the option exercise date, deducted by the following percentages, as applicable.

Option Exercise Year	Discount applicable to the total remaining balance (including <i>pro rata</i> interest calculated up to the option exercise date)
1 st	15.2%
2 nd	14.6%
3 rd	11.2%
4 th	9.00%
5 th	7.10%
6 th	5.50%
7 th	4.20%
8 th	2.90%
9 th	1.80%
10 th	0.0%

4.2.1.3. **Guarantees:** The guarantees originally applicable to Credits held by Secured Creditors will be maintained in accordance with the conditions originally contracted with Cimento Tupi.

4.2.2. **Credits of Secured Strategic Suppliers.** Taking into account the importance of maintaining the supply of electricity to Cimento Tupi to Pedra do Sino plant, under the conditions currently practiced, the Secured Credits held by Secured Strategic Suppliers will be paid in full, without any discount, in national currency, in up to 12 (twelve) monthly equal and successive installments, restated, in the lowest frequency allowed by Law, by the IPCA from the Legal Approval of the Plan until the date of its effective payment, the first installment being due on 30th (thirtieth) day after the Legal Approval of the Plan, and the others on the same day of the subsequent months.

4.2.2.1. **Guarantees:** The guarantees originally applicable to Credits held by Secured Strategic Suppliers will be maintained in accordance with the conditions originally contracted with Cimento Tupi.

4.3. Unsecured Credits.

4.3.1. Restructuring the Class III Credits. Subject to the provisions of **Section 4.4** of this Plan, each Unsecured Class III Creditor may choose, at its discretion, to have all of its respective Class III Credits restructured through one of the options provided for in **Sections 4.3.1.1 to 4.3.1.2** below, without possibility of voluntary division of the credit amount between said options and subject to the respective Credit limits indicated in the List of Creditors of the Judicial Administrator:

4.3.1.1. Restructuring Option I: Unsecured Class III Creditors shall choose the Restructuring Option I, whereby their respective Class III

Credits will be restructured as follows:

4.3.1.1.1. **Grace Period of the Principal:** Grace period for repayment of principal of 48 (forty-eight) months, from the Legal Approval of the Plan or from the Recognition of the Plan in the Creditor's Jurisdiction, as applicable.

4.3.1.1. Restructuring Option I:

4.3.1.1.2. **Payment of the Principal:** The principal amount of Class III Credits held by each Unsecured Class III Creditor will be paid in 16 (sixteen) successive annual installments, the first being due on the 5th (fifth) Business Day of the 60th (sixtieth) month from the Legal Approval of the Plan or from the Recognition of the Plan in the Creditor's Jurisdiction, as applicable, and the remainder on the same day every 12 (twelve) months from the first payment, according to percentages of the principal amount described in the progressive table below, plus capitalized interest (as per **Section 4.3.1.1.5** below):

Years	Installments	Percentage to be repaid per year
0 to 4 th	-	0.0%
5 th	1 st	2.0%
6 th	2 nd	2.0%
7 th	3 rd	2.0%
8 th	4 th	3.0%
9 th	5 th	3.0%
10 th	6 th	4.0%
11 th	7 th	4.0%
12 ^o	8 th	5.0%
13 th	9 th	6.0%
14 th	10 th	7.0%
15 th	11 th	8.0%
16 th	12 th	9.0%
17 th	13 th	10.0%
18 th	14 th	10.0%
19 th	15 th	12.5%
20 th	16 th	12.5%

4.3.1.1.3. **Interest:** (A) for Class III Credits originally expressed in North-American Dollars, interest of 0.75% (zero point seventy-five percent) per year; and (B) for Class III Credits originally expressed in Reais, interest of 3.31% (three point thirty-one percent) per year.

4.3.1.1.4. **Grace Period of the Interest:** Interest levied over the 48 (forty-eight) months from the Legal Approval of the Plan or from the Recognition of the Plan in the Creditor's Jurisdiction, as applicable, will not be paid in

this period, being capitalized annually to the principal amount of Class III Credits.

4.3.1.1.5. Payment of the Interest: After the grace period of interest described above, interest on the new principal amount of Class III Credits (after the capitalization provided for in **Section 4.3.1.1.4** above) will be accrued annually and will be paid together with the installments of repayment of the new principal amount of Class III Credits.

4.3.1.2. Restructuring Option II: Unsecured Class III Creditors may choose the Restructuring Option II, whereby their respective Class III Credits will be restructured as follows:

4.3.1.2.1. Discount: Class III Credits restructured under this option will be reduced by 70% (seventy percent). For all purposes, the discount provided for in this **Section 4.3.1.2.1** will be applied first to the interest that is due and to be paid, and only later to the installment of the principal that makes up the Class III Credits to be restructured and paid under **Section 4.3.1.2.**

4.3.1.2.2. Balance after the Discount: The remaining balance of Class III Credits owned by Unsecured Class III Creditors who choose Restructuring Option II, after the discount provided for in **Section 4.3.1.2.1** above, will be divided into two tranches, the first tranche being equivalent 10% (ten percent) of the remaining balance of the Class III Credits held by each Unsecured Class III Creditor that chooses the Restructuring Option II ("First Tranche") and the second tranche equivalent to 90.0% (ninety percent) of the remaining balance of Class III Credits held by each Unsecured Class III Creditor that chooses Restructuring Option II ("Second Tranche"). The First Tranche will be paid to each Unsecured Class III Creditor within 30 (thirty) days from the Legal Approval of the Plan or Recognition of the Plan in the Creditor's Jurisdiction, as applicable, and the Second Tranche will be paid according to the following the terms and conditions:

(i) Grace Period of the Principal: Grace period for principal repayment of 48 (forty-eight) months, from the Legal Approval of the Plan or the Recognition of the Plan in the Creditor's Jurisdiction, as applicable.

(ii) Payment of the Principal: The principal amount of the Second Tranche will be paid in 7 (seven) successive annual installments, the first being due on the 5th (fifth) Business Day of the 60th (sixtieth) month from the Legal Approval of the Plan or Recognition of the Plan in the Creditor's Jurisdiction, as applicable, and the remaining on the same day every 12 (twelve) months from the first payment, according to percentages of the principal amount described in the progressive table below, plus capitalized interest (according to **item (v)** below):

Years	Installments	Percentage to be repaid per year
-------	--------------	----------------------------------

0 to 4 th	-	0.0%
5 th	1 st	7.5%
6 th	2 nd	7.5%
7 th	3 rd	10.0%
8 th	4 th	11.25%
9 th	5 th	11.25%
10 th	6 th	26.25%
11 th	7 th	26.25%

(iii) **Interest:** (A) for Class III Credits originally expressed in North-American Dollars, interest of 2.0% (two percent) per year; and (B) for Class III Credits originally expressed in Reais, interest of 4.75% (four point seventy-five percent) per year.

(iv) **Grace Period of the Interest:** Interest levied on the 48 (forty-eight) months from the Legal Approval of the Plan or from the Recognition of the Plan in the Creditor's Jurisdiction, as applicable, will not be paid in this period, being capitalized annually to the principal amount of Class III Credits.

(v) **Payment of the Interest:** After the grace period of interest described above, the interest on the new interest amount of Class III Credits (after the capitalization provided for in **item (iv)** above) will be accrued annually and will be paid together with the installments of repayment of the new principal amount of Class III Credits.

4.3.2. Class IV Credits. The Class IV Credits owned by Unsecured Class IV Creditors will be restated, at the lowest frequency allowed by Law, by the IPCA from the Legal Approval of the Plan until the date of the effective payment and will be paid in full to the respective Unsecured Class IV Creditors, without any discount, in national currency, in up to 12 (twelve) monthly installments, as follows: **(i)** one installment, in the amount of up to R\$ 15.000,00 (fifteen thousand Reais), to be paid in 30 (thirty) days from the Legal Approval of the Plan; **(ii)** an installment, in the amount of up to R\$ 50.000,00 (fifty thousand Reais), to be paid in 60 (sixty) days from the Legal Approval of the Plan; **(iii)** an installment, in the amount of up to R\$ 50.000,00 (fifty thousand Reais), to be paid in 90 (ninety) days from the Legal Approval of the Plan; and **(iv)** the remaining balance of the respective Class IV Credits, if applicable, in 09 (nine) monthly equal and successive installments, the first installment being due 30 (thirty) days after the payment of the installment described in item (iii) and the remaining on the same day of the subsequent months, subject, in any case of items (i), (ii), (iii) and (iv) of this **Section 4.3.2**, to the limit of the respective amounts of Class IV Credits held by Unsecured Class IV Creditors concerned.

4.3.3. Credits of Strategic Supplier Creditors. Considering the importance of maintaining the supply of goods and services to Cimento Tupi, all Strategic

Supplier Creditors will be paid as follows:

4.3.3.1. The Unsecured Credits owned by Strategic Supplier Creditors will be restated, at the lowest frequency allowed by Law, by the IPCA from the Legal Approval of the Plan until the date of the effective payment and will be paid in full to the respective Strategic Supplier Creditors, without any discount, in national currency, in up to 12 (twelve) monthly installments, as follows: **(i)** one installment, in the amount of up to R\$ 15.000,00 (fifteen thousand Reais), to be paid in 30 (thirty) days from the Legal Approval of the Plan; **(ii)** an installment, in the amount of up to R\$ 50.000,00 (fifty thousand Reais), to be paid in 60 (sixty) days from the Legal Approval of the Plan; **(iii)** an installment, in the amount of up to R\$ 50.000,00 (fifty thousand Reais), to be paid in 90 (ninety) days from the Legal Approval of the Plan; and **(iv)** the remaining balance of the respective Unsecured Credits, if applicable, in 09 (nine) monthly equal and successive installments, the first installment being due 30 (thirty) days after the payment of the installment described in item (iii) and the remaining on the same day of the subsequent months, subject, in any case of items (i), (ii), (iii) and (iv) of this **Section 4.3.3.1**, to the limit of the respective amounts of the Unsecured Credits held by Strategic Supplier Creditors concerned.

4.4. **Payment Option Choice.** For the purposes of **Section 4.3.1**, Unsecured Class III Creditors shall, within a period of up to 20 (twenty) calendar days from the Legal Approval of the Plan, choose from the restructuring options provided for in **Sections 4.3.1.1 and 4.3.1.2** of this Plan by sending the Payment Option Notice, according to the model provided for in **Exhibit 4.4**, and Cimento Tupi shall not be responsible for any failure to comply with the choice and the information provided through the Payment Option Notice, or for the untimely choice, in which case **Section 4.4.4** below shall apply.

4.4.1. Except as otherwise provided in this Plan, in particular the provisions of **Section 4.4.1.1** below, considering the alternative nature of the payment options set out in **Section 4.3.1** above, the choice of each Unsecured Class III Creditor shall necessarily be restricted to only one of said options.

4.4.1.1. Agents, who represent more than one Unsecured Class III Creditor, will be able to choose different payment options applicable to those they represent, provided that each represented Unsecured Class III Creditor will not be able to voluntarily receive the payment of its respective Class III Credits through more than one payment option.

4.4.2. The choice made by the respective Unsecured Class III Creditor in the Payment Option Notice will be irrevocably and irreversibly, and cannot be subsequently changed for any reason, unless expressly agreed by Cimento Tupi.

4.4.3. With respect to Unsecured Class III Creditors holding

securities issued by Cimento Tupi and traded abroad and regulated by foreign laws, the choices between the payment options of their respective Class III Credits for the purposes of this **Section 4.4** will only be considered valid if (x) the respective Unsecured Class III Creditor has proceeded with the Recovery Court to process the individualization of the respective Class III Credits; and, cumulatively, (y) Cimento Tupi timely receives (i) the respective Payment Option Notice, according to the model provided for in **Exhibit 4.4**; and (ii) copy of the documents that evidence the ownership and the amount of the Class III Credits held by the respective Unsecured Class III Creditor, as individualized before the Recovery Court.

4.4.4. The Unsecured Class III Creditor who does not choose the payment option of its respective Class III Credits within the term and form established herein, subject to the additional conditions provided for in **Section 4.4.3**, as applicable, will receive its respective Class III Credit as provided **Section 4.3.1.1**.

4.5. **Non-Net Credits.** Non-Net Credits, whether or not they are the subject of an ongoing judicial dispute or arbitration proceeding, are fully subject to the terms and conditions of this Plan and the effects of the Judicial Recovery and will also be amended by it. Once materialized and recognized by court or arbitration in a final and unappealable decision, or by agreement between the parties, which make them liquid, the Non-Net Credits will be paid according to the classification and criteria established in this Plan for the class in which the Non-Net Credits concerned shall be enabled and included, provided that, if the Non-Net Credits are Class III Credits, such Non-Net Credits will be paid as provided in **Section 4.3.1.1**.

4.6. **Credits Recognized a Posteriori.** In the event of new Credits being recognized by court decision, arbitration or agreement between the parties, after the date of submission of this Plan to the Judicial Recovery Court, they will be considered Credits Recognized a Posteriori and shall be paid according to the classification and criteria established in this Plan for the class in which the Recognized Posteriori Credits concerned are to be qualified and included, only from (i) the agreement date, or (ii) the receipt, by Cimento Tupi, of the notice sent by the respective Creditor, with the necessary supporting documentation, informing about the referred *res judicata* court or arbitration decision, as the case may be, provided that, if the Credits Recognized a Posteriori are Class III Credits, such Credits Recognized a Posteriori will be paid as provided in **Section 4.3.1.1**.

4.6.1. In the event that Labor Credits are recognized, by court decision or agreement between the parties under this **Section 4.6**, said Labor Credits will be paid as provided in **Section 4.1**, with the first installment, in the amount of up to R\$15,000.00 (fifteen thousand Reais), shall be paid within 30 (thirty) days from (i) the agreement date, or (ii) the receipt, by Cimento Tupi, of a notice sent by the respective Labor Creditor holding the recognized Labor Credit, with the documentation required to demonstrate the court *res judicata* decision that recognizes its Labor Credits, as the case may be, and the other installments under the terms and deadlines described in **Section**

4.1.

4.7. Change in the Credits Amount. In the event of change of amount of any of the Credits already recognized and included in the List of Creditors of the Judicial Administrator by a final and unappealable court or arbitration decision or agreement between the parties, the changed amount of the respective Credit shall be paid under the terms provided for in this Plan, as from (i) the date of the agreement; or (ii) the receipt, by Cimento Tupi, of a notice sent by the respective Creditor, together with the necessary supporting documentation, informing such res judicata court or arbitration decision, as the case may be, provided that, if certain Class III Credit has been increased, the portion increased of the Class III Credit in question shall be paid in the manner provided for in the Section **4.3.1.1.**

4.7.1. In the event that Labor Credits are increased by a court decision or agreement between the parties under the terms of this Section **4.7**, such Labor Credits shall be paid in the manner provided for in Section **4.1**, and provided that the first installment, in the amount of up to R\$15,000.00 (fifteen thousand Reais), shall be paid within up to 30 (thirty) counted from (i) the date of the agreement, or (ii) the receipt, by Cimento Tupi, of communication sent by the respective Labor Creditor owner of the increased Labor Credit, together with the documentation necessary to demonstrate the res judicata court decision that increase the Labor Credits, as the case may be.

4.8. Credits Reclassification. If, by a final and unappealable court or arbitration decision or agreement between the parties, the reclassification of any of the Credits for Unsecured Credits is determined, the Credit reclassified to Class III Credit shall be paid under the terms and conditions provided for in Section **4.3.1.1**, and the Credit reclassified to Class IV Credit or to Unsecured Credit owned by the Strategic Suppliers shall be paid terms under the terms and conditions provided for in Sections **4.3.2** or **4.3.3**, as applicable to the respective Credit.

4.9. Compliant First Priority Creditors. The First Priority Creditors who wish to receive their First Priority Credits under this Plan, applicable to the Labor Creditors, the Unsecured Class III Creditors, the Unsecured Class IV Creditors or the Strategic Supplier Creditors, as the case may be, may do so, provided they inform the Debtor within up to 30 (thirty) days counted from the Legal Approval of the Plan.

5. FUNDS TO CREDITORS' PAYMENT

5.1. Disposal and Encumbrance of Assets. After the Legal Approval of the Plan, as a way to withdraw funds, Cimento Tupi may, regardless of court authorization or new approval of the Pre-Bankruptcy Creditors, through the corporate structure it deems more efficient, and under the terms of arts. 60, 66, 140, 141 and 142 of the LFR, as applicable, conduct the disposal and encumbrance of real and/or personal properties, including equipment and machinery that are obsolete or with their operational capacity

compromised, remaining materials and scrap arising from the activities and operations of Cimento Tupi, as well as real properties comprising its non-current assets.

5.2. Additional Financings. In order to obtain new funds to enable the achievement of its activities and business, as well as for the restructuring of its debts under the terms of this Plan, Cimento Tupi may seek, if necessary, under the terms of art. 69-A et seq. of LFR, new loans, financing transactions or any type of credit, including through the issuance of new debt securities, with or without guarantee, (a) in any amount up to the highest between (i) R\$250,000,000.00 (two hundred and fifty million Reais), as adjusted annually by the IPCA, or (ii) US\$60,000,000.00 (sixty million US dollars), if the Net Debt and EBITDA Ratio of Cement Tupi immediately before the respective transaction exceeds 5.0 to 1.0; (b) in any amount, if the Net Debt and EBITDA Ratio of Cimento Tupi immediately before the respective transaction is lower than or equal to 5.0 to 1.0; and (c) in any amount, at any time and without any limitation, for the purposes of extension, novation, replacement or issuance in exchange for, or the net proceeds used for repayment, redemption, repurchase, refinancing or refund, including through cancellation, of any existing loan or debt of Cimento Tupi.

6. PLAN EFFECTS

6.1. Binding Effects. From the Legal Approval of the Plan, the provisions of this Plan shall be binding upon Cimento Tupi, the Creditors and their respective assignees and successors, under the terms of art. 59 of the LFR. Without prejudice to the provisions of this Section **6.1**, the Plan Approval shall imply authorization for Cimento Tupi to adopt all the necessary measures for implementation of the acts provided for herein, subject to the compliance with the Law and the limits established in this Plan.

6.2. Novation. The Legal Approval of the Plan shall imply the novation, under the terms of art. 59 of the LFR, of the Credits, which shall be paid in the form established in this Plan. Except as provided for in Sections **4.2.1.3** and **4.2.2.1**, by virtue of the novation, all obligations, contractual covenants, financial ratios, events of early maturity, fines, as well as other obligations and guarantees of any nature undertaken or provided by or for the benefit of Cimento Tupi are extinguished (and/or amended, as provided in Section **6.2.1** below), being replaced, in all its terms (except as provided otherwise in this Plan, including in the event of amendment addressed in Section **6.2.1** below)), by the provisions of this Plan. The Pre-Bankruptcy Creditors may only charge their respective Credits in the manner provided for in this Plan.

6.2.1. The novation in relation to the Unsecured Credits represented by securities issued by Cimento Tupi, traded abroad and regulated by foreign laws, as well as subject to the laws and other rules applicable in the jurisdictions where such securities are traded, shall be formalized by means of amendments to their respective debt securities and/or agreements, or by means of instruments that are relevant and/or required by the respective laws, subject to the conditions provided for in this Plan applicable to the respective Credits.

6.3. Extinction of Shares. Upon the Legal Approval of the Plan, the Creditors shall no longer be able to: *(i)* file or proceed with any and all legal action or proceeding of any kind related to any Credit against the Debtor, its guarantors, *avals* and sureties; *(ii)* enforce any judgment, court decision or arbitral award related to any Credit against the Debtor, its guarantors, *avals* sureties; *(iii)* pledge any assets (including money) of the Debtor, as well as of its guarantors, *avals* and sureties, to satisfy its Credits or to perform any other restrictive act against such assets; *(iv)* create, improve or execute any security interest on assets and rights of the Debtor and its guarantors, *avals* and sureties, in order to ensure the payment of its Credits; *(v)* claim any right of compensation against any credit owed to the Debtor; and *(vi)* seek the satisfaction of its Credits by any other means. All possible enforcements and other legal measures pending against the Debtor, its guarantors, *avals* and sureties relating to the Credits shall be extinguished, and the existing pledges and encumbrances shall be immediately released.

6.4. Offsetting. If the Debtor and the Creditors are at the same time debtors and creditors to each other, the Credits may be offset, provided that the requirements of art. 369 of the Civil Code are met.

6.5. Formalization of Documents and Other Measures. Cimento Tupi and the Creditors undertake, irrevocably and irreversibly, under this Plan, to perform all acts and to enter into all agreements and other documents that, in form and content, are necessary or suitable for the compliance with and implementation of the provisions of this Plan.

6.6. Modification of the Plan. Amendments, changes or modifications to the Plan may be proposed by Cimento Tupi at any time after the Legal Approval of the Plan, provided that such amendments, changes or modifications (i) are submitted to the Creditors' resolution in a General Creditors' Meeting; and (ii) are approved by the Creditors under the terms of articles 45, 45-A and 58, caput, and §1, of the LFR.

6.6.1. Binding Effect of Modifications to the Plan. Any amendments, changes or modifications to the Plan shall bind Cimento Tupi and the Creditors as from their approval under the terms of articles 45, 45-A or 58 of the LFR.

6.7. Non-compliance with the Plan. For the purposes of this Plan, a non-compliance with any obligation provided for therein shall only occur in case the Debtor ceases to remedy such non-compliance within up to 30 (thirty) calendar days from the receipt of a notice sent by the affected party in this regard. In this case, the Debtor shall request the Judicial Recovery Court, within five (5) Business Days counted from the period of 30 (thirty) calendar days referred to above, to call a General Creditors' Meeting, to be held within 30 (thirty) calendar days from the call, for resolution on the most appropriate measure to remedy the non-compliance, or even to change this Plan, if necessary.

6.7.1. In the event of determination of non-compliance with the Plan, which is not remedied under the terms of Section 6.7, the Credits shall be reestablished to their original conditions under the terms of Art. 61, §2, of the LFR.

6.8. Payment Limits. Any payment to the Creditors to be made under the terms of this Plan shall be limited to the amount of the respective Credit, as contained in the List of Creditors of the Judicial Administrator.

6.9. Discharge. The payments made in the manner established in this Plan shall, automatically and regardless of any additional formality, in proportion to the amount actually received and regardless of any additional formality, represent the full, complete, irrevocably and irreversibly discharge of any and all Pre-Bankruptcy Credit (and any Financial Charges that may be applicable) against the Debtor and its guarantors, *avals*, sureties, successors and assignees, including interest, Monetary Adjustment,

penalties, fines and indemnities, either as principal or accessory obligation, so that the Pre-Bankruptcy Creditors shall no longer be able to claim against the Debtor and its guarantors, *avals*, sureties, assignees and assignees in relation to Pre-Bankruptcy Credits, at any time, in or out of court.

6.10. Ratification of Acts. The Plan Approval by the General Creditors' Meeting shall imply the approval and ratification of all regular management acts performed and measures adopted by the Debtor to implement its restructuring, especially those adopted in the course of the Judicial Recovery, including, but not limited to, the acts necessary for restructuring in the form proposed in this Plan, as well as all other measures and actions required for the full implementation and consummation of this Plan and the Judicial Recovery, which are expressly authorized, validated and ratified for all right purposes.

6.11. Exemption from Liability and Waiver related to the Exempt Parties. As a result of Plan Approval, the Creditors expressly acknowledge and release the Exempt Parties from any and all responsibility for the acts performed and obligations undertaken before and after the Request Date, including with respect to the restructuring of Cimento Tupi in general and that provided for in this Plan, granting to the Exempt Parties the broadest, full, complete, general, irrevocably and irreversibly discharge of all rights and property or pain and suffering claims that may arise from such acts at any title.

6.11.1 The Plan Approval shall also represents the Creditors' express and irrevocable waiver of any claims, actions or rights to initiate, file or claim, in and out of court, at any title and without reservation or provisos, at any time, now or in the future, compensation of damages and/or any other actions or measures against the Exempt Parties in relation to the acts performed and obligations undertaken by the Exempt Parties, including by virtue and/or in the course of the Judicial Recovery.

7. GENERAL PROVISIONS

7.1. Conditions Precedent. The effectiveness of this Plan is conditioned upon (i) the Plan Approval; and (ii) the Legal Approval of the Plan.

7.2. Protests. Upon the Legal Approval of the Plan, the Creditors agree with the immediate removal of all acts of bad credit records and protests made against Cimento Tupi, guarantors and joint and several debtors. In this regard, the Judicial Recovery Court is hereby authorized to order the issue of official letter to the proper bodies (Registries of Protests, Serasa, etc.), so that the records existing prior to the Judicial Recovery are removed.

7.3. General Obligations. By means of this Plan, the Debtor agrees, during the course of the Judicial Recovery, to (a) conduct the business of the Debtor under the ordinary course of its operations; (b) observe all the terms, conditions and limitations established under this Plan; and (c) comply with all obligations undertaken under this

Plan.

7.3.1. Without prejudice to the provisions under **Section 7.3** above, the Debtor agrees to adopt the measures under its control and which are required so that this Plan be recognized as effective, enforceable and binding at the foreign jurisdictions applicable to the Debtor, to the extent such recognition is required for the implementation of measures as provided for in this Plan in relation to the respective Creditors.

7.4. Implementation of the Plan Abroad: After the Legal Approval of the Plan, the Debtor is hereby authorized to adopt all measures required for (i) proceed with the case under Chapter 15, Title 11, of the U.S. Bankruptcy Code before the U.S. Bankruptcy Court for the South District of New York, with the purpose of seeking a decision by such Court (a) recognizing the Judicial Recovery as a foreign main proceeding under the terms of the U.S. Bankruptcy Code; (b) recognizing, applying and giving effects to the Plan in the United States of America; and (c) authorizing and instructing the respective parties to take all measures required to give effects and implement the Plan in that jurisdiction and in relation to the documents governed by the laws of New York, as approved by the Recovery Court; and (ii) initiate and/or proceed with other legal, extrajudicial or administrative actions, whether of bankruptcy or of any other nature, in other jurisdictions in addition to the Federal Republic of Brazil, as required, for implementation of this Plan.

7.5. Termination of Judicial Receivership. The Judicial Recovery shall be closed upon confirmation of the compliance with all obligations provided for in the Plan, which shall become due until at last 2 (two) years after the Legal Approval of the Plan, regardless of the grace periods provided for in this Plan.

7.6. Methods of Payment. The Creditors shall be paid by means of direct wire transfer of funds to the bank account of the respective Creditor, by PIX, credit order document (DOC) or immediately available funds electronic transfer (TED) (except for Creditors resident and domiciled abroad), and the proof of such financial transaction shall be deemed as an evidence of the full, irrevocably and irreversibly discharge.

7.6.1. So as to make feasible such payment, and conditioned upon the receipt, within up to 5 (five) days counted from the Legal Approval of the Plan, the Creditors shall sent to Debtor, with a copy to the Judicial Administrator, a notice, under the terms of **Exhibit 7.6.1**, containing, among other information, details of its bank account (branch, current or saving account, financial institution with the respective code, CPF/CNPJ of the beneficiary or PIX key) and other information required for the actual transfer of funds.

7.6.2. Payments that are not made in view of any inaction, misunderstanding or omission of the Creditors in relation to the indication of their bank accounts shall not be considered as non-compliance with this Plan, and there will be no incidence of interest or default charges if the payments have not been made on the grounds that the Creditors have not timely informed their bank accounts. In this case, at Cimento Tupi discretion,

payments due to the Creditors that have not informed their bank accounts may be made before the Recovery Court, under the terms of payment applicable to the respective Pre-Bankruptcy Credit, in accordance with the provisions of the Section 4.4.4.

7.7. Credits in Foreign Currency. In accordance with the provisions of Section 4.4., the Credits originally contracted in foreign currency shall be kept in the respective original currency, and shall be paid under the terms and conditions provided for in this Plan applicable to the class of the respective Credits in foreign currency, in the form and observing the payment mechanics agreed between the parties and/or which had been used by the parties until the Request Date.

7.8. Payment Dates. In the event any payment or obligation provided for in this Plan is expected to be made out or satisfied on a day other than a Business Day, such payment or obligation may be made or satisfied, as the case may be, on the immediately subsequent Business Day, without representing a delay by the Debtor or implying the application of Financial Charges.

7.9. Communications. All notices, demands, requests and other communications to Cimento Tupi, required or permitted by this Plan, in order to be effective, shall be made in writing and shall be deemed to be made when (i) sent by registered correspondence with return receipt request, or through courier and are actually delivered; or (ii) sent by e-mail with proof of delivery, observing the following contact details:

Cimento Tupi S.A. - Under Judicial Recovery

Avenida das Américas, n° 500, Bloco 12, suites 205 and 206

Barra da Tijuca

Rio de Janeiro - RJ

CEP 22.640-100

A/C: Sra. Andréa Junqueira

Email: rjtupi@cimentotupi.com.br

7.10. Severability of the provisions of the plan. In the event that any term or provision of this Plan is considered invalid, null or ineffective by the Recovery Court, the validity and effectiveness of the other provisions will not be affected, and Debtors shall propose new provisions to replace those declared invalid, null or ineffective, in order to maintain the purpose established in this Plan.

7.11. Credits Assignment. The Creditors may assign their credits to other Creditors or to third parties, and such assignment shall only take effect as long as (i) Cimento Tupi and, in case the Judicial Recovery is still pending, the Judicial Administrator and the Judicial Recovery Court are informed; and (ii) the assignees sign a written statement attesting to the receipt of a copy of the Plan and recognizing that the Credit assigned shall be subject to the provisions of the Plan, in compliance with the provisions contained in the exhibits to this Plan.

7.12. Amendments Prior to Plan Approval. Cimento Tupi reserves the right, under the terms of law, to change this Plan until the Plan Approval date, inclusive in order to complement the protocol with additional documents and translations of related documents.

7.13. Governing Law. The rights, duties and obligations arising from this Plan shall be governed by, construed and executed in accordance with, the laws in force in Brazil, even if the credits are governed by the laws of another jurisdiction, and any rules or principles of private international law being applied.

7.14. Choice of the Court. All the controversies or disputes from or related with this Plan shall be resolved (i) by the Recovery Court, until the closing of the Judicial Recovery procedure with res judicata from the ratifying decision; and (ii) by any corporate judge of the Central Court of the District of Rio de Janeiro, after the closing of the Judicial Recovery procedure with res judicata of the ratifying decision.

The Plan is signed by the legal representative duly appointed of Cimento Tupi.

Rio de Janeiro, March 26, 2021

CIMENTO TUPI S.A. - UNDER JUDICIAL RECOVERY

EXHIBIT 1.1

Definitions

“**Judicial Administrator**” means the Law Firm Nascimento & Rezende Advogados, with head office at Rua da Ajuda, n° 35, 17° andar, Centro, Rio de Janeiro, Zip Code: 20.040-915, in the City and State of Rio de Janeiro, as appointed by the Judicial Recovery Court, under the terms of the decision issued on January 22, 2021.

“**Plan Approval**” means the approval of this Plan by the Pre-Bankruptcy Creditors at the General Creditors' Meeting, under the terms of art. 45, 45-A or 58, §1 of the LFR. For purposes of this Plan, the Amendment Approval shall occur on the date of the General Creditors' Meeting that approves the Plan. In the event of approval under the terms of art. 58, §1 of the LFR, the Plan Approval shall be deemed to occur on the date of the decision that grants the Judicial Recovery.

“**General Creditors' Meeting**” or “**AGC**” means any General Creditors' Meeting held under the terms of Chapter II, Section IV of the LFR.

“**Brazil**” means the Federative Republic of Brazil.

“**Brazilian Civil Code**” means Law No. 10,406, dated January 10, 2002.

“**Credits**” means the Pre-Bankruptcy Credits and the First Priority Credits.

“**Class III Credits**” means the Pre-Bankruptcy Credits set forth in arts. 41, item III, and 83, item VI, of LFR against the Debtor.

“**Class IV Credits**” means the Pre-Bankruptcy Credits held by micro or small businesses, as defined in accordance with Complementary Law No. 123/2006, under the terms of art. 41, item IV of the LFR.

“**Secured Credits**” means the Pre-Bankruptcy Credits guaranteed by in rem rights, under the terms of art. 41, item II of the LFR.

“**Pre-Bankruptcy Credits**” means the credits and affirmative obligations subject to the effects of this Plan, due or to be due, which respective agreements, obligations and/or triggering facts have occurred prior to Request Date, regardless of whether or not they are included on the List of Creditors of the Judicial Administrator. The Pre-Bankruptcy Credits are all the Credits referred to in this Plan, regardless of their nature, except for the First Priority Credits.

“**First Priority Credits**” means the credits held against a Debtor that are not subject to the effects of this Plan on the grounds (i) that their triggering fact is subsequent to the

Request Date, or (ii) they fall under art. 49, §§3 and 4 of the LFR, or any other legal rule that excludes them from the effects of this Plan.

“Non-Liquid Credits” means the Pre-Bankruptcy Credits (i) subject to legal action and/or arbitration, initiated or not, derived from any legal relationships and agreements existing prior to the Request Date; or (ii) in relation to the amount of which a dispute resolution or dispute is pending; or (iii) which, even if they do not fall under items (i) and (ii) above, for any reason do not appear on the List of Creditors of the Judicial Administrator.

“Unsecured Credits” means the Class III Credits, the Class IV Credits and the Unsecured Credits owned by the Creditors Strategic Suppliers.

“Credits Recognized a Posteriori” means Credits which requests for qualification occur after the lapse of the period provided for in art. 7, §1,000 of the LFR.

“Labor Credits” means the Class I Credits.

“Excess Labor Credits” has the meaning set forth in **Section 4.1.2**.

“Creditors” means all creditors referred to in this Plan.

“Secured Creditors” means the holders of Secured Credits that do not provide electricity to Cimento Tupi for the Pedra do Sino Plant.

“Pre-Bankruptcy Creditors” means Creditors holding Pre-Bankruptcy Credits.

“Compliant First Priority Creditors” means the First Priority Creditors, which have decided to adhere to the terms of this Plan, receiving their First Priority Credits according to the forms and deadlines set forth herein.

“Creditors Strategic Suppliers” means the Unsecured Class III and/or Class IV Creditors that continue to supply to Cimento Tupi any goods and/or services required for the maintenance of activities after the Request Date, without unreasonable changes in the terms and conditions applied until the Request Date by the respective Unsecured Class III and/or Class IV Creditors in relation to Cimento Tupi, and which do not have any pending dispute against Cimento Tupi.

“Secured Creditors Strategic Suppliers” means the holders of Secured Credits that continue to supply electricity to Cimento Tupi for the Pedra do Sino Plant, under the conditions currently applied.

“Unsecured Class III Creditors” means the holders of Class III Credits.

“Unsecured Class IV Creditors” means the holders of Class IV Credits.

“Request Date” means the filing date of the request for judicial recovery, namely, January 21, 2021.

“Business Day” means any day other than a Saturday, Sunday or holiday in the city of Rio de Janeiro, State of Rio de Janeiro.

“Net Debt” means the total amount of loans of Cimento Tupi (including short and long term loans), less the sum of cash and cash equivalents, both according to the latest consolidated quarterly balance sheet of Cimento Tupi.

“North-American Dollar” means the currency in force in the United States of America.

“EBITDA” means, for any period, (a) the consolidated net sales and service revenues; *less* (b) the consolidated cost of goods sold and services provided; *less* (c) the consolidated administrative and sales expenses; *plus* (d) the consolidated net other operating income (expenses), and net non-operating income; *plus* (e) any (i) depreciation, decrease or repayment, and (ii) non-pecuniary or non-recurring losses or expenses included in any of the preceding items.

“Material Adverse Effect” means, in relation to Cimento Tupi, any change or effect that, individually or in conjunction with other factors, has an material adverse effect on the financial and operations condition of Cimento Tupi as a whole, or a material adverse effect on Cimento Tupi's ability to implement, consummate and/or fulfill any of its obligations under the terms of this Plan, provided, however, that, for the purposes of this definition, no change, effect, event or occurrence arising out of or resulting from any of the following situations, individually or in in the aggregate, shall constitute or be taken into account upon determining the occurrence or not of an Material Adverse Effect: (i) changes in general, including changes in the conditions of any national, regional or global economy or industries in which Cimento Tupi operate, except to the extent Cimento Tupi is disproportionately affected by such changes; and (ii) changes in the financial or other political, market or health condition in Brazil.

“Financial Charges” means any monetary adjustment, interest, fine, penalties, indemnification, inflation, loss and damage, default interest and/or other charges of a similar nature.

“Legal Approval of the Plan” means the court decision rendered by the Recovery Court, approving the Judicial Recovery under terms of art. 58, caput, or §1, of the LFR. For the purposes of this Plan, the Legal Approval of the Plan shall be deemed to occur on the date of publication, in the Official Gazette, of the lower court decision approving the Judicial Recovery. In the event the approval is rejected at the lower or superior court, the Legal Approval of the Plan shall be deemed to occur, respectively, on the date of publication,

in the Official Gazette, of any superior or higher court decision, in any case, whether issued by a single judge or by a collegiate – whichever occurs first – which so resolve.

“**IPCA**” means the Broad National Consumer Price Index, disclosed by the Institute of Geography and Statistics – IBGE or other index that may replace it.

“**Judicial Recovery Court**” means the Third Business Court of the Judicial District of the Capital City of the State of Rio de Janeiro.

“**Report**” means the financial economic report and valuation of properties and assets of Cimento Tupi, prepared under the terms of article 53, items II and III of the LFR, and contained in Exhibit 2.3 to this Plan.

“**Law**” or “**Laws**” means any law, ordinance, normative instruction, regulation or decree issued by any governmental authority.

“**LFR**” means Federal Law No. 11,101, dated February 09, 2005, as amended.

“**Payment Option Notice**” means a notice to be sent by the Unsecured Class III Creditors within up to 20 (twenty) calendar days from the Legal Approval of the Plan, in the form of Exhibit 4.4 and Section 4.4, so that they may state their interest in accepting any of the payment options applicable to the Unsecured Class III Creditors defined in the Section 4.3.1.

“**Exempt Parties**” means a Debtor, its shareholders, affiliates, guarantors, avals, sureties, officers, managers, directors, investors, employees, lawyers, agents and other representatives and grantees, including their predecessors and successors.

“**Person**” means any individual, firm, Corporation, company, association with no legal personality, partnership, trust or other legal entity;

“**Plan**” means this entire judicial recovery plan, which is compliance with the requirements of Section III, of Chapter III, of LFR.

“**First Tranche**” has the meaning set forth in Section 4.2.1.2.

“**Net Debt and EBITDA Ratio**” means, at any date (the “Transaction Date”) between: (a) the aggregate amount of the Net Debt of Cimento Tupi at the time to (b) EBITDA for the four fiscal quarterly immediately prior to the Transaction Date for which the internal financial information are made available.

“**Reais**” means the lawful currency of Brazil.

“**Recognition of the Plan in the Creditor’s Jurisdiction**” means any and all decision

or court order required so that this Plan may produce regular effects on the jurisdiction applicable to the Creditor in question.

“**Judicial Recovery**” means the judicial recovery proceeding related to the Cimento Tupi under No. 0012239-96.2021.8.19.0001, pending before the Judicial Recovery Court.

“**Debtor**” means Cimento Tupi.

“**List of Creditors of the Judicial Administrator**” means the list of creditors drawn up by the Judicial Administrator in the form of article 7, §2° of LFR.

“**Second Tranche**” has the meaning set forth in Section 4.2.1.2.

“**UPI**” means Individual Production Unit, pursuant to art. 60 of LFR.

”

EXHIBIT 2.3

Financial Economic Report

EXHIBIT 4.4

Payment Option Notification
To

Cimento Tupi S.A. - Under Judicial Recovery

[Place], [date]

Avenida das Américas, n° 500, Block 12, suites 205 and 206

Barra da Tijuca

Rio de Janeiro - RJ

Zip Code 22.640-100

A/C: Sra. Andréa Junqueira

Email: rjtupi@cimentotupi.com.br

C/C: **[Judicial Administrator]**

Re.: Payment Option Notice - Judicial Recovery Plan of Cimento Tupi

Dear Sirs,

We refer to the Judicial Recovery Plan of Cimento Tupi S.A. - Under Judicial Recovery (“Cimento Tupi”), as approved at the General Creditors’ Meeting held on [=] and approved by the Recovery Court on [=] (“Plan”). The terms in capital letters and not defined in this Payment Option Notice (“Notice”) shall have the meanings assigned thereto in the Plan.

In compliance with the provisions under Section 4.4 of the Plan, the undersigned Creditor qualified below (“Creditor”) represents and proves by a document, according to the attached documents, to be the owner of Class III Credits held against Cimento Tupi.

Under such terms, the Creditor hereby notifies Cimento Tupi that it elects voluntarily the payment option described under Section [*INSERT ELECTED OPTION*] of the Plan to receipt its Class III Credit in the amount of [*INSERT THE CREDIT AMOUNT*], as included in the List of Creditors of the Judicial Administrator (“Credit”).

The Creditor represents and acknowledges to Cimento Tupi and whomever may have an interest, for all legal purposes, that, upon the payment, in whole or in part, of its Credit under the terms of the Plan, the Debtor shall no longer owe anything to the Creditor, at any title or at any time, in relation to the partial or entire Credit actually paid, and the proof of such financial transaction shall be deemed as an evidence of the full, irrevocably and irreversibly discharge, in whole or in part, of the Credit paid by Cimento Tupi.

Finally, upon sending this Notice, the Creditor expressly recognizes, agrees and ratifies all effects of the Plan in relation to it and its Credit, under the terms and conditions

provided for in Chapter 7 of the Plan.

Yours faithfully,

[CREDITOR]

Legal Representative:

CPF/CNPJ:



EXHIBIT 7.6.1

[Place], [date].

To

Cimento Tupi S.A. - under Judicial Recovery

Avenida das Américas, nº 500, Block 12, suites 205 and 206

Barra da Tijuca

Rio de Janeiro - RJ

Zip Code 22.640-100

A/C: Sra. Andréa Junqueira

Email: rjtupi@cimentotupi.com.br

C/C:

[Judicial Administrator]

Re: Notice for information on bank account data for payment of Credits under the Judicial Recovery of Cimento Tupi

Dear Sirs,

We refer to the Judicial Recovery Plan of Cimento Tupi S.A. - Under Judicial Recovery (“Cimento Tupi”), as approved at the General Creditors’ Meeting held on [=] and approved by the Recovery Court on [=] (“Plan”). The terms in capital letters not define in this notice for information of bank account data for payment of Credits under the Judicial Recovery of Cimento Tupi (“Notice”) shall have the meanings assigned to them at the Plan.

In compliance with the provisions under Section 7.6.1 of the Plan, the undersigned Creditor qualified (“Creditor”) hereby inform Cimento Tupi that the payments of funds related to its Credits, in whole or in part, shall be made upon direct wire transfer of funds by PIX, credit order document (DOC) or immediately available funds electronic transfer (TED), to the bank account informed below:



Creditor	Taxpayer Identification Registry	PIX Key	Bank data		
			Bank	Agency	Account No.
[=]	[=]	[=]	[=]	[=]	[=]

The Creditor represents and acknowledges to Cimento Tupi and whomever may have an interest, for all legal purposes, that, upon the payment, in whole or in part, of its Credit under the terms of the Plan, the Debtor shall no longer owe anything to the Creditor, at any title or at any time, in relation to the partial or entire Credit actually paid, and the proof of such financial transaction shall be deemed as an evidence of the full, irrevocably and irreversibly discharge, in whole or in part, of the Credit paid by the Debtor.

Finally, upon sending this Notice, the Creditor expressly recognizes, agrees and ratifies all effects of the Plan in relation to it and its Credit, under the terms and conditions provided for in Chapter 7 of the Plan.

Yours sincerely,

[CREDITOR]

Legal Representative:

CNPJ/CPF: