

**JUDICIAL RECOVERY PLAN**

**OF**

**CIMENTO TUPI S.A.  
UNDER JUDICIAL REORGANIZATION**

**OCTOBER 08, 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 Interpretation Rules**

**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. Interpretation Rules.**

**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 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 CONSIDERATIONS**

**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 slag basic blast furnace granulate, 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.

**2.2. 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 seeking to increase their cement production capacities and, in time and in a way, to serve its vast clientele, Cimento Tupi decided to expand the Carandaí plant and, therefore, it resorted to a long-term credit line in foreign currency (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 in 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.

**2.3. 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 viable, given the positive prospects for the market from now on. 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.<sup>1</sup>

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 term, charges and payment method, pursuant to Section 4.

(b) **Disposal and Encumbrance of Property:** 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 hereunder, Cimento Tupi may, through the corporate structure it deems most efficient and pursuant to Section 5.1 of this Plan and art. 60, 66, 140, 141 and 142 of the LFR, carry out 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, regardless of new approval by the Pre-Bankruptcy Creditors or the Judicial Recovery Court, carry out one or more Corporate Reorganization operations, to enable full compliance with this Plan and with a view to obtaining a more efficient and adequate structure for the implementation of the proposals provided for in this Plan, the continuity of its activities and the possible constitution and organization of UPIs for subsequent disposal by Cimento Tupi, as well as any other Corporate Reorganization operations, such as: spin-off, incorporation, incorporation of shares, merger and transformation, within its corporate group or with third parties, pursuant to art. 50 of the LFR, provided that they do not cause a Material Adverse

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<sup>1</sup> As an example of the measures implemented by Cimento Tupi, we highlight the creation of the CSC (shared services center) at the Pedra do Sino plant in 2014, which enabled the capture of synergy between the areas and brought efficiency to processes and reduced fixed costs, the stoppage of operating activities at the plant located in Volta Redonda on March 2015 due to the downturn of the cement market, and, later in 2017, the stoppage of clinker production line 1 at the Pedra do Sino plant. In addition, in 2016, Cimento Tupi's headquarters had to be relocated to a smaller office and a lower cost location in Rio de Janeiro.

Effect on Cimento Tupi.

(d) **Maintenance and Development of Further Activities:** In view of the provisions of Sections 2.1 and 2.3 above on Cimento Tupi operations and their corresponding relevance for its economic, financial and operational feasibility, Cimento Tupi will maintain the activities it currently develops 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 the Judicial Recovery, to obtain new funds under Section 5.2, through the raising of new loans, financing operations or any type of credit, including through the underwriting of new debt instruments, whether secured or not, to be approved under 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 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 5<sup>th</sup> (fifth) Business Day of the 60<sup>th</sup> (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):

<b>Years</b>	<b>Installments</b>	<b>Percentage of the amount to be amortized</b>
0 to 4 <sup>th</sup>	-	0,0%
5 <sup>th</sup>	1 <sup>st</sup>	2,0%
6 <sup>th</sup>	2 <sup>nd</sup>	2,0%
7 <sup>th</sup>	3 <sup>rd</sup>	2,0%
8 <sup>th</sup>	4 <sup>th</sup>	3,0%
9 <sup>th</sup>	5 <sup>th</sup>	3,0%
10 <sup>th</sup>	6 <sup>th</sup>	4,0%
11 <sup>th</sup>	7 <sup>th</sup>	4,0%
12 <sup>th</sup>	8 <sup>th</sup>	5,0%
13 <sup>th</sup>	9 <sup>th</sup>	6,0%
14 <sup>th</sup>	10 <sup>th</sup>	7,0%
15 <sup>th</sup>	11 <sup>th</sup>	8,0%
16 <sup>th</sup>	12 <sup>th</sup>	9,0%
17 <sup>th</sup>	13 <sup>th</sup>	10,0%
18 <sup>th</sup>	14 <sup>th</sup>	10,0%
19 <sup>th</sup>	15 <sup>th</sup>	12,5%
20 <sup>th</sup>	16 <sup>th</sup>	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 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.

## **4.2. Secured Credits.**

**4.2.1. Credits of Secured Creditors.** The Credits held by Secured Creditors will not be affected and restructured under the terms of this Plan and the payment conditions will remain identical to those currently and previously contracted with Cimento Tupi.

## **4.3. Unsecured Credits.**

**4.3.1. Restructuring the Class III Credits.** Except as otherwise provided herein, each Class III Unsecured Creditor may opt, pursuant to Section 4.4 of this Plan, at its discretion and depending on the amount of its respective Class III Credits, to have all of its respective Class III Credits restructured through one of the options provided for in Sections 4.3.1.1 to 4.3.1.3 below, without the possibility of voluntarily dividing the credit amount between said options and observing the respective Credit limits indicated in the List of Creditors of the Judicial Administrator:

**4.3.1.1. Restructuring Option I:** Class III Unsecured Creditors that choose the Restructuring Option I, shall have their respective Class III Credits restructured as follows:

**4.3.1.1.1. Principal Grace Period:** Grace period of principal amortization of 48 (forty-eight) months, as of the Legal Approval of the Plan or Recognition of the Plan in the Applicable Jurisdiction, as the case may be.

**4.3.1.1.2. Payment of Principal:** The principal amount of Class III Credits held by each Class III Unsecured Creditor will be paid in 16 (sixteen) successive annual installments, the first being due on the 5<sup>th</sup> (fifth) Business Day of the 60<sup>th</sup> (sixtieth) month from the Legal Approval of the Plan or from the Recognition of the Plan in Applicable 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 added interest under the terms of Section 4.3.1.1.5 below:

<b>Years</b>	<b>Installments</b>	<b>Percentage of the amount to be amortized</b>
0 to 4 <sup>th</sup>	-	0,0%
5 <sup>th</sup>	1st	2,0%
6 <sup>th</sup>	2nd	2,0%
7 <sup>th</sup>	3rd	2,0%
8 <sup>th</sup>	4th	3,0%
9 <sup>th</sup>	5th	3,0%
10 <sup>th</sup>	6th	4,0%
11 <sup>th</sup>	7 <sup>th</sup>	4,0%
12 <sup>th</sup>	8 <sup>th</sup>	5,0%
13 <sup>th</sup>	9 <sup>th</sup>	6,0%
14 <sup>th</sup>	10 <sup>th</sup>	7,0%
15 <sup>th</sup>	11 <sup>th</sup>	8,0%
16 <sup>th</sup>	12 <sup>th</sup>	9,0%
17 <sup>th</sup>	13 <sup>th</sup>	10,0%
18 <sup>th</sup>	14 <sup>th</sup>	10,0%
19 <sup>th</sup>	15 <sup>th</sup>	12,5%
20 <sup>th</sup>	16 <sup>th</sup>	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 on the 48 (forty-eight) months from the Legal Approval of the Plan or from the Recognition of the Plan in Applicable Jurisdiction, as applicable, will not be paid in this period, being added annually to the principal amount of Class III Credits.

**4.3.1.1.5. Payment of Interest:** After the grace period of interest described above, interest on the new principal amount of Class III Credits (after the sum 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.

**4.3.1.1.6. Other contractual conditions:** Without prejudice to the conditions set forth in Clause 4.3.1.1 and its sub-clauses above, the restructuring of the Credits of Class III represented by securities issued by Cimento Tupi traded abroad and regulated by foreign legislation, as well as subject to laws and other rules applicable in jurisdictions where such securities are traded, must also observe the other appropriate terms and conditions in Exhibit 4.3.1.1.6.

**4.3.1.2. Restructuring Option II:** Class III Unsecured Creditors holders of securities issued by Cimento Tupi traded abroad and governed by foreign laws, who have proceeded before the Recovery Court to the individualization process of their respective Unsecured Class III Credits, as provided for in Section 4.4.3, and that have chosen this Restructuring Option II, will have their respective Class III Credits restructured according to Section 4.3.1.2.1 below and subject to the maximum limit of US\$37,345,590.00 (thirty-seven million, three hundred and forty-five thousand, five hundred and ninety North American Dollars) of Class III Credits, which represents the respective Class III Credits for the total face value of US\$ 20,000,000.00 (twenty million North American Dollars) and interest accrued up to the Request Date (“**Total Limit of Restructuring Option II**”). To this end, such Class III Unsecured Creditors shall, upon their option by sending the Payment Option Notification, (i) declare and prove that they are holders of Class III Credits with a maximum face value of US\$2,000,000.00 (two million North American Dollars); and (ii) pursuant to Section 4.4 of this Plan and together with the choice of this Restructuring Option II, inform an additional Class III Credits Restructuring Option, among those listed in Section 4.3.1 (“**Additional Restructuring Option**”), for the restructuring of a portion of their respective Class III Credits that could not be paid pursuant to this Section 4.3.1.2 because the Restructuring Option II Total Limit has been reached:

**4.3.1.2.1.** Subject to the proportional allocation of Class III Credits that choose the Restructuring Option II against the totality of Class III Credits to be paid within the Restructuring Option II Total Limit established in Section 4.3.1.2, Cimento Tupi will pay, within 30 (thirty) days from the Recognition of the Plan in Chapter 15, the Class III Credits owned by Class III Unsecured Creditors that choose this Restructuring Option II, up to a total Class III Credits limit equivalent to 20% (twenty percent) of the Restructuring Option II Total Limit, on a *pro rata* basis and limited to the amount of the respective Unsecured Credit Class III provided in the List of Creditors of the Judicial Administrator (“**First Installment**”). The remaining balance of Class III Credits owned by Class III Unsecured Creditors that choose this Restructuring Option II, after the payment of the First Installment (“**Balance After First Installment**”), will be paid according to items (i) to (iii) below, up to the total Credit Class III limit equivalent to 80% (eighty percent) of the Restructuring Option II Total Limit, on a *pro rata* basis and limited to the amount of the respective Unsecured Credit Class III provided in the List of Creditors of the Judicial Administrator:

(i) **Payment of Principal.** The principal amount of the Balance After First Installment will be paid in up to 5 (five) annual and successive installments, in the amount equivalent to up to 16% (sixteen percent) of the Restructuring Option II Total Limit each installment, on a *pro rata* basis and limited to the amount of the respective Unsecured Credit Class III provided in the List of Creditors of the Judicial Administrator, the first being due on the 5<sup>th</sup> (fifth) Business Day of the 12<sup>th</sup> (twelfth) month from the Recognition of the Plan in Chapter 15 and the others on the same day every 12 (twelve) months after the first payment provided for in this item (i), plus capitalized interest (as per item (iii) below).

(ii) **Interest:** Interest of 0.75% (zero point seventy-five percent) per year.

(iii) **Payment of Interest:** Interest levied on the amount of the Balance After First Installment will be accrued annually and will be paid together with the installments for the amortization of the principal amount of the Balance After First Installment, subject to the provisions of item (i) above this Section 4.3.1.2.1

**4.3.1.2.2.** If the Class III Unsecured Creditor does not prove the ownership of Class III Credits with a maximum face value of up to US\$2,000,000.00 (two million North American Dollars), as provided for in Section 4.3.1.2, such Class III Unsecured Creditor will have the entirety of its Class III Credits allocated to be paid according to Section 4.3.1.1.

**4.3.1.2.3.** Once the Restructuring Option II Total Limit set forth in Section 4.3.1.2 above has been reached, Class III Unsecured Creditors who have (i) chosen the Restructuring Option II; (ii) proven ownership of Class III Credits with a maximum face value of up to US\$2,000,000.00 (two million North American Dollars); and (iii) expressly and timely expressed their Additional Restructuring Option, a portion of their Class III Credits will be paid according to Restructuring Option II, on a *pro rata* basis and limited to the amount of the respective Unsecured Credit Class III provided in the List of Creditors of the Judicial Administrator, and the respective remaining balances will automatically be allocated to be paid under the Additional Restructuring Option chosen by the respective Creditor.

**4.3.1.2.4.** If the Class III Unsecured Creditor proves ownership of Class III Credits with a maximum face value of up to US\$2,000,000.00 (two million North American Dollars), but does not expressly and timely express its Additional Restructuring Option, such Class III Unsecured Creditor will have the portion of their respective Class III Credits that cannot be paid pursuant to Section 4.3.1.2, due to the fact that the Restructuring Option II Total Limit has been reached, allocated to be paid according to Section 4.3.1.1.

**4.3.1.2.5.** **Other contractual conditions:** Without prejudice to the conditions set forth in Clause 4.3.1.2 and its sub-clauses above, the restructuring of the Credits of Class III represented by securities issued by Cimento Tupi traded abroad and regulated by foreign legislation, as well as subject to laws and other rules applicable in jurisdictions where such securities are traded, must also observe the other appropriate terms and conditions in Exhibit 4.3.1.2.5.

**4.3.1.3. Restructuring Option III:** Class III Unsecured Creditors who choose the Restructuring Option III will have their respective Class III Credits restructured and paid as described below:

**4.3.1.3.1. Goodwill:** Class III Credits restructured under this option will be reduced by 70% (seventy percent). For all purposes, the goodwill provided for in this Section 4.3.1.3.1 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 4.3.1.3.

**4.3.1.3.2.** The remaining balance of Class III Credits owned by Class III Unsecured Creditors who choose Restructuring Option II, after the goodwill provided for in Section 4.3.1.3.1 above (“**Remaining Balance After Goodwill**”), will be divided into two tranches, the first tranche being equivalent 10% (ten percent) of the Remaining Balance After Goodwill held by each Class III Unsecured Creditor that chooses the Restructuring Option III (“**First Tranche of Remaining Balance After Goodwill**”) and the second tranche equivalent to 90% (ninety percent) of the Remaining Balance After Goodwill held by each Class III Unsecured Creditor that chooses Restructuring Option III (“**Second Tranche of Remaining Balance After Goodwill**”). First Tranche of the Remaining Balance After Goodwill will be paid to each Unsecured Creditor Class II within thirty (30) days of the Legal Approval of the Plan or Recognition of the Plan in the Applicable Jurisdiction, as applicable, and the Second Tranche of the Remaining Balance After Goodwill will be paid according to the following 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 Applicable Jurisdiction, as applicable.

(ii) **Payment of the Principal:** The principal amount of the Second Tranche of the Remaining Balance After Goodwill will be paid in 7 (seven) successive annual installments, the first being due on the 5<sup>th</sup> (fifth) Business Day of the 60<sup>th</sup> (sixtieth) from the Legal Approval of the Plan or Recognition of the Plan in Applicable 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 added interest under the terms of item (v) below:

<b>Years</b>	<b>Installments</b>	<b>Percentage of the amount to be amortized</b>
0 to 4 <sup>th</sup>	-	0,0%
5 <sup>th</sup>	1 <sup>st</sup>	7,5%
6 <sup>th</sup>	2 <sup>nd</sup>	7,5%
7 <sup>th</sup>	3 <sup>rd</sup>	10,0%
8 <sup>th</sup>	4 <sup>th</sup>	11,25%
9 <sup>th</sup>	5 <sup>th</sup>	11,25%
10 <sup>th</sup>	6 <sup>th</sup>	26,25%
11 <sup>th</sup>	7 <sup>th</sup>	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 Applicable Jurisdiction, as applicable, will not be paid in this period, being added annually to the principal amount of Second Tranche of the Remaining Balance After Goodwill.

(v) **Payment of Interest:** After the grace period of the interest described above, the interest levied on the new principal amount of the Second Tranche of Remaining Balance After Goodwill (after the sum provided for in item (iv) above) will be accrued annually and will be paid together with the new principal amount amortization installments of the Second Tranche of Remaining Balance After Goodwill.

**4.3.1.3.3. Other contractual conditions:** Without prejudice to the conditions set forth in Clause 4.3.1.3 and its sub-clauses above, the restructuring of the Credits of Class III represented by securities issued by Cimento Tupi traded abroad and regulated by foreign legislation, as well as subject to laws and other rules applicable in jurisdictions where such securities are traded, must also observe the other appropriate terms and conditions in Exhibit 4.3.1.3.3.

**4.3.2. Class IV Credits.** The Class IV Credits owned by Class IV Unsecured Creditors informed in the List of Creditors of the Judicial Administrator 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 Class IV Unsecured Creditors informed in the List of Creditors of the Judicial Administrator, without any goodwill, 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 Class IV Unsecured Creditors informed in the List of Creditors of the Judicial Administrator concerned.

**4.3.3. Credits of Strategic Supplier Creditors.** Considering the importance of maintaining the supply of goods and services to Cimento Tupi, the Strategic Supply Creditors who receive their Unsecured Credits pursuant to this Section 4.3.3 (i) automatically agree to the maintenance of the supply to Cimento Tupi of goods and/or services necessary for the maintenance of activities after the Request Date, as needed and requested by Cimento Tupi, and (ii) will have their Unsecured Credits restated by the IPCA, in the shortest period allowed by Law, from the Legal Approval of the Plan to the

date of effective payment, and paid, without any goodwill, in national currency, as follows:

**4.3.3.1.** Up to a limit of R\$2.500.000,00 (two million and five hundred thousand Reais) for each Strategic Supply Creditor, the Unsecured Credits owned by Strategic Supply Creditors will be paid in up to 12 (twelve) monthly installments, as follows: (i) an installment, in the amount of up to R\$15.000,00 (fifteen thousand Reais), to be paid within 30 (thirty) days as of 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 within 60 (sixty) days as of 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 within 90 (ninety) days as of the Legal Approval of the Plan; and (iv) the remaining balance divided into up to 9 (nine) equal and successive monthly installments in the amount of up to R\$265.000,00 (two hundred and sixty-five thousand Reais) each, with the first installment being due 30 ( thirty) days after the payment of the installment described in item (iii) and the others on the same day of the subsequent months.

**4.3.3.2.** Subject to Section 4.3.3.3 below, the balance of Unsecured Credits owned by Strategic Supply Creditors that remain after payment made as described in Section 4.3.3.1 above will be paid as follows:

(i) **Payment against Billing:** During the 36 (thirty-six) months as of the payment of the last installment provided for in Section 4.3.3.1 above, for each R\$1,00 (one Real) actually billed per month against Cimento Tupi, the Strategic Supply Creditor will be entitled to receive R\$1,00 (one Real) of the remaining balance of its Unsecured Credits, limited, in any case, to R\$700.000,00 (seven hundred thousand Reais) per month. In this case, the first installment will expire 30 (thirty) days after the payment of the last installment provided for in Section 4.3.3.1 above and the others on the same day of the subsequent months, subject, in any case, to the limits set forth in this item (i).

(ii) **Residual Payment:** The balance of Unsecured Credits owned by Strategic Supply Creditors that remain after the payment made as described in item (i) above of this Section 4.3.3.2 will be paid under the terms of Restructuring Option I, according to Section 4.3.1.1.

**4.3.3.3.** The Strategic Supply Creditor that, for any reason, terminates the contract(s) for the supply or provision of services entered into with Cimento Tupi or fails to comply, in whole or in part, with any of the conditions agreed in these instruments, will no longer be considered as a Strategic Supply Creditor and will receive the remaining amount of its respective Unsecured Credits existing at the time of non-compliance with the terms of the Restructuring Option I, according to Section 4.3.1.1.

**4.4. Payment Option Choice.** For the purposes of Section 4.3.1, Class III Unsecured Creditors shall, within a period of up to 20 (twenty) calendar days as of the Legal Approval of the Plan, choose among the restructuring options provided for in Sections 4.3.1.1 to 4.3.1.3 of this Plan, including the Additional Restructuring Option provided for in Section 4.3.1.2, as applicable, by sending the Payment Option Notification, according to the model provided for in Exhibit 4.4, with Cimento Tupi not being responsible for any non-compliance with the choice and information provided through the Payment Option Notification, or by any untimely choice, in which case the provisions of Section 4.4.4 below will apply.

**4.4.1.** Considering the alternative nature of the payment options established in Section 4.3.1 above, the choice of each Class III Unsecured Creditor must be restricted to only one of these options, except as otherwise provided in this Plan, in particular the provisions of Section 4.4.1.1 below and the information by Class III Unsecured Creditor about the Additional Restructuring Option, as provided in Section 4.3.1.2.

**4.4.1.1.** Agents representing more than one Class III Unsecured Creditor may choose different payment options applicable to the persons they represent, given that each represented Class III Unsecured Creditor shall not voluntarily receive payment of its respective Class III Credits through more than one payment option, except in the case of the Additional Restructuring Option, subject to the terms and conditions provided for in Section 4.3.1.2.

**4.4.2.** The choice made by the respective Class III Unsecured 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 Class III Unsecured 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 Class III Unsecured 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 Class III Unsecured Creditor, as individualized before the Recovery Court.

**4.4.4.** The Class III Unsecured 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 Credit Class III as provided Section 4.3.1.1.

**4.5. Gross Credits:** Gross Credits, whether or not the purpose of a legal dispute or arbitration procedure in progress, including those purpose of the proceedings listed on pages 612 to 616 of the records of the Judicial Recovery, are fully subject to the terms and conditions of this Plan and



to the effects of the Judicial Recovery and will also updated 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 Gross Credits will be paid according to the classification and criteria established in this Plan for the class in which the Gross Credits concerned shall be enabled and included, provided that, if the Gross Credits are Class III Credits, such Gross 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 granted, by court decision or agreement between the parties pursuant to this Section 4.6, said Labor Credits will be paid as provided for in Section 4.1, given that the first installment, in the amount of up to R\$15.000,00 (fifteen thousand Reais), must be paid within 30 (thirty) days as of (i) the date of the agreement, or (ii) the receipt, by Cimento Tupi, of a notice sent by the respective Labor Creditor holder of the granted Labor Credit, with the documentation necessary to evidence the final and unappealable court decision its Labor Credits, as the case may be, and the other installments under the terms and deadlines described in Section 4.1.

**4.6.2. 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 Credit Class III has been increased, the portion increased of the Credit Class III in question shall be paid in the manner provided for in the Section 4.3.1.1. 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.

**4.7. 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 Credit Class III shall be paid under the terms and conditions provided for in Section 4.3.1.1, and the Credit reclassified to Credit Class IV 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.

**4.8. 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 Class III Unsecured Creditors, the Class IV Unsecured 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 Financing.** With the purpose of obtaining new funds to enable the development of its activities and business, as well as for the restructuring of its debts pursuant to this Plan, Cimento Tupi may seek, if necessary, pursuant to art. 69-A et seq. of the LFR, new loans, financing operations or any type of credit, including under the underwriting of new debt instruments, whether secured or not, (a) in any amount up to the greater of (i) R\$250.000.000,00 (two hundred and fifty million Reais), restated annually by the IPCA, or (ii) US\$60,000,000.00 (sixty million North-American Dollars), if the Net Debt to EBITDA Ratio of Cimento Tupi immediately before the respective transaction exceeds 5.0 to 1.0; (b) in any amount, if the Net Debt to EBITDA Ratio of Cimento Tupi immediately before the respective transaction is less 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 underwriting in exchange for, or the net proceeds used for reimbursement, redemption, repurchase, refinancing or refund, including through cancellation of existing loan or debt of Cimento Tupi.

## **6. Conditions of the Plan.**

**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 with respect to Credits held by Secured Creditors, which are not affected by the terms of this Plan and will not be renewed as a result of the Judicial Approval of the Plan, as provided for in Clause 4.2, 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) due to novation, 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. Cancelling 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, and sureties; (ii) enforce any judgment, court decision or arbitral award related to any Credit against the Debtor, its guarantors, and sureties; (iii) pledge any assets (including money) of the Debtor, as well as of its guarantors 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, its guarantors, 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, and sureties relating to the Credits shall be canceled, and the existing pledges and encumbrances shall be immediately released.

**6.4. Credits Set-off.** 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. Amendments to 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 Amendments 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, 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, sureties, successors 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 subject to (i) the Approval of the Plan; 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.** Debtor hereby undertakes to, during the course of the Judicial Recovery, (a) conduct Debtor's business according to the regular course of its business; (b) comply with all terms, conditions and limitations set forth in this Plan; and (c) comply with all obligations assumed herein.

**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 Judicial Approval of the Plan, the Debtor is hereby authorized to take the measures necessary to (i) proceed with the procedures of Chapter 125, title 11, of the United States Insolvency Code before the 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. Payment Method.** Creditors will be paid by the direct transfer of funds to the respective Creditor's bank account, through PIX, a credit order document (DOC) or immediate transfer of available funds (TED) (except for Creditors residing and domiciled abroad), the payment slip of said financial operation serving as the relevant proof of payment.

**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 send 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, salas 205 e 206  
Barra da Tijuca

Rio de Janeiro - RJ  
CEP 22.640-100  
A/C: Sra. Andréa Junqueira  
E-mail: [rjtupi@cimentotupi.com.br](mailto: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, October 08, 2021.

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**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, under the terms of art. 41, item IV of the LFR, the Pre-Bankruptcy Credits held by micro or small businesses given that, as provided for in Supplementary Law No. 123/2006 (as amended), for purposes of classifying a given company as a micro or small business, revenues may be earned in the internal market up to the limit provided for in item II of the caput of article 3 of Supplementary Law no. 123/2006 or in §2 of article 3 of Supplementary Law no. 123/2006, as the case may be, and, additionally, revenues arising from the export of goods or services, including when carried out through an export trade or specific purpose company provided for in art. 56 of Supplementary Law No. 123/2006, provided that export revenues also do not exceed the aforementioned annual gross revenue limits.

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

“**Pre-Bankruptcy Credits**” means the credits and obligations to do subject to the effects of this Plan, whether due or not, whose respective contracts, obligations, and/or triggering events occurred prior to the Request Date, regardless of whether or not they are included in the List of Creditors of the Judicial Administrator. For clarity, Pre-Bankruptcy Credits are all Credits referred to in this Plan, regardless of their nature, except the Secured Credits and 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.

“**Gross Credits**” means the Pre-Bankruptcy Credits (i) subject to legal action and/or arbitration, filed 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 Strategic Supply Creditors.

“**Credits Recognized a Posteriori**” means Credits which requests for qualification occur after the lapse of the period provided for in art. 7, §1 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, except for all Secured Creditors, whose respective secured credits will not be affected under the terms of this Plan.

“**Secured Creditors**” means the holders of Secured Credits.

“**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.

“**Strategic Supply Creditors**” means the Class III and/or Class IV Unsecured 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 Class III and/or Class IV Unsecured Creditors in relation to Cimento Tupi, and which do not have any pending dispute against Cimento Tupi.

**“Class III Unsecured Creditors”** means holders of Class III Credits, with the exception of Strategic Supply Creditors.

**“Class IV Unsecured Creditors”** means holders of Class IV Credits, with the exception of Strategic Supply Creditors.

**“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 another 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.

“**Restructuring Option II Total Limit**” has the meaning set forth in Section 4.3.1.2.

“**Payment Option Notice**” means a notice to be sent by the Class III Unsecured 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 Class III Unsecured Creditors defined in the Section 4.3.1.

“**Additional Restructuring Option**” has the meaning set forth in Section 4.3.1.2.

“**Exempt Parties**” means the Debtor, Cimento Tupi Shareholders, its affiliates, sureties, guarantors, officers, managers, directors, investors, employees, lawyers, agents and other representatives, 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 Installment**” has the meaning set forth in Section 4.3.1.2.1.

“**First Tranche of the Remaining Balance After Goodwill**” has the meaning set forth in Section 4.3.1.3.2.

“**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 Applicable Jurisdiction**” means any and all decision or court order required so that this Plan may produce regular effects on the jurisdiction applicable to the Unsecured Credit owned by the concerned Creditor.

“**Recognition of the Plan in Chapter 15**” means any and all decision or court order necessary for this Plan to produce its regular effects under the procedure of Chapter 15, Title 11, of the United States Insolvency Code to be filed before the United States Court of Insolvency of the Southern District of New York.

“**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 the LFR.

“**Balance After First Installment**” has the meaning set forth in Section 4.3.1.2.1.

“**Remaining Balance After Goodwill**” has the meaning set forth in Section 4.3.1.3.2.

“**Second Tranche of Remaining Balance After Goodwill**” has the meaning set forth in Section 4.3.1.3.2.

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

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**EXHIBIT 2.3:**

**Financial Economic Report**

**ANEXO 4.3.1.1.6**

**Termos e Condições Adicionais Opção de Reestruturação I**

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## CIMENTO TUPI S.A. – IN JUDICIAL REORGANIZATION

### SENIOR UNSECURED NOTES (OPTION 1) (to be issued pursuant to Section 4.3.1.1 of the Judicial Recovery Plan)

#### SUMMARY OF MAIN TERMS AND CONDITIONS

Cimento Tupi S.A. – In Judicial Reorganization (the “**Issuer**”) intends to amend and restate the Indenture dated as of May 11, 2011 relating to 9.75% Senior Unsecured Notes due 2018 (the “**Original Notes**”) issued by Cimento Tupi S.A. in connection with a proposed restructuring to be implemented through a Judicial Recovery Plan (the “**Plan**”) to be approved in a Brazilian judicial reorganization (*recuperação judicial*) proceeding, which shall be recognized in a proceeding (the “**Chapter 15 Case**”) under chapter 15 of Title 11 of the United States Code, 11 U.S.C. § 101 et seq. (the “**Bankruptcy Code**”).

The amended and restated indenture will provide for three alternative series of notes, each with different terms and conditions. This summary sets forth the material terms and conditions relating to the 0.75% Amortizing Unsecured PIK Notes due [2041] (Option 1) (the “**Option 1 Notes**”).

<b>Issuer</b>	Cimento Tupi, S.A. – In Judicial Reorganization
<b>Notes; Issue Amount</b>	0.75% Amortizing Unsecured PIK Notes due [2041] (Option 1). Aggregate amount under the Option 1 Notes (to be comprised of certain unpaid principal and accrued but unpaid interest under the Original Notes) will be determined once the senior unsecured creditors have made their choice in accordance with the Plan whether to receive Option 1 Notes, Option 2 Notes or Option 3 Notes under the amended and restated indenture (each as defined in their respective summaries).
<b>Trustee</b>	To be selected by the Issuer.
<b>Closing Date</b>	As promptly as possible after the effective date of the recognition of the Plan in the Chapter 15 Case (the “ <b>Closing Date</b> ”).
<b>Maturity</b>	The twentieth (20 <sup>th</sup> ) anniversary of the Closing Date (the “ <b>Maturity Date</b> ”). All references herein to the anniversaries shall be from the Closing Date.
<b>Amortization</b>	No amortization during the first four (4) years after the Closing Date. Beginning on the fifth (5 <sup>th</sup> ) anniversary of the Closing Date, the Option 1 Notes shall be fully amortized over a 16-year amortization schedule in accordance with item 4.3.1.1 of the Plan. For a description of the applicable amortization installments under the Option 1 Notes, see Appendix A.

<p><b>Interest</b></p>	<p>0.75% per annum, to be accrued from the Closing Date computed on the basis of a 360-day year composed of twelve 30-day months.</p> <p><u>PIK Interest Payments</u>: Interest accruing during the first four (4) years after the Closing Date will be paid annually either by (i) increasing the outstanding principal amount of the Option 1 Notes or (ii) issuing additional notes, in each case, in an aggregate principal amount equal to the amount of accrued interest due on the relevant interest payment date (rounded up to the nearest \$1.00) (such payments, collectively, the "<u>PIK Payments</u>"). Interest will accrue on the principal amount of PIK Payments.</p> <p><u>Cash Interest Payments</u>: After the first four (4) years, the interest accruing from the fifth (5<sup>th</sup>) anniversary of the Closing Date computed on the basis of a 360-day year composed of twelve 30-day months will be payable in cash annually together with the principal amortization.</p> <p>For a description of the applicable interest payment dates under the Option 1 Notes, see Appendix A.</p>
<p><b>Default Interest</b></p>	<p>The applicable interest rate plus 1.0% per annum.</p>
<p><b>Tax Withholding</b></p>	<p>All payments in respect of the Option 1 Notes, whether of principal (including, if applicable, any redemption price or repurchase price), or interest will be made without withholding or deduction for or on account of any taxes, except as required by law. In the event that any such withholding or deduction is required by law, the Issuer will, subject to certain exceptions, pay such additional amounts as may be necessary in order that the net amounts received by the noteholders after any such withholding and/or deduction in respect of such taxes shall equal the respective amounts which would have been received in respect of the Option 1 Notes in the absence of such withholding or deduction.</p>
<p><b>Proceeds</b></p>	<p>As a result of the amendment and restatement of the Indenture dated as of May 11, 2011 relating to the Original Notes, the Option 1 Notes, the Option 2 Notes and the Option 3 Notes will collectively discharge all amounts due under such Original Notes.</p>
<p><b>Priority</b></p>	<p>The Option 1 Notes will be the Issuer's senior unsecured obligations and will rank equally in right of payment with any future senior unsecured indebtedness of the Issuer (except those obligations preferred by operation of law) and will be senior to any subordinated indebtedness of the Issuer. The Option 1 Notes will effectively rank junior to all secured debt of the Issuer to the extent of the value of the assets securing the debt, and will rank junior to all debt of the Issuer's subsidiaries.</p>



<b>Optional Redemption</b>	The Issuer may redeem all or a part of the Option 1 Notes, upon at least 15 but not more than 60 days prior written notice before the redemption date, at any time or from time to time prior to the Maturity Date, as a whole or in part, at a price of 100% of the amount outstanding under the Option 1 Notes, plus accrued and unpaid interest, if any, to, but excluding, the date of redemption, subject to the rights of holders of record on the relevant record date to receive interest due on the relevant interest payment date.
<b>Covenants</b>	<p>The amended and restated indenture will not contain any financial covenants or any other restrictive covenants, except as described below.</p> <p>The amended and restated indenture will contain only limited covenants regarding the following matters:</p> <ul style="list-style-type: none"> <li>• Customary covenant regarding the consolidation or merger of the Issuer or the sale of all or substantially all of its properties or assets.</li> <li>• Maintenance of office or agency.</li> <li>• Existence.</li> <li>• Payment of taxes.</li> <li>• Maintenance of properties and insurance.</li> <li>• Financial reports.</li> <li>• Reports to trustee.</li> <li>• Disclosure of names and addresses of holders.</li> <li>• Paying agent and transfer agent.</li> </ul>
<b>Defeasance and Discharge Provisions</b>	Customary defeasance and discharge provisions.
<b>Modification</b>	Customary amendment provisions.
<b>Events of Default</b>	The amended and restated indenture will contain only the following customary events of default with certain customary exceptions: (i) nonpayment of principal when due or interest, fees or other amounts after a customary grace period; (ii) failure to perform or observe covenants set forth in the amended and restated indenture, subject (where customary and appropriate) to notice and an appropriate grace period; (iii) cross-acceleration to other indebtedness in a customary amount to be set forth in the amended and restated indenture; (iv) bankruptcy ( <i>decretação de falência</i> ); and (v) monetary judgment

	defaults in an amount to be set forth in the amended and restated indenture.
<b>Trustee's Expenses and Indemnification</b>	The amended and restated indenture will contain customary and appropriate provisions relating to indemnity, reimbursement, exculpation and other related matters between the Issuer and the Trustee.
<b>Transfer Restrictions</b>	The Option 1 Notes will be subject to customary transfer restrictions applicable to Regulation S / Rule 144A notes.
<b>Form</b>	The Option 1 Notes will be registered in the name of a nominee for The Depository Trust Company (" <b>DTC</b> "), for the accounts of its direct and indirect participants, including Euroclear and Clearstream. Beneficial interests in any of the Option 1 Notes will be shown on, and transfers will be effected only through, records maintained by DTC or its nominees, and any such interests may not be exchanged for certificated securities, except in limited circumstances.
<b>Denomination</b>	The Option 1 Notes will be issued in minimum denominations of U.S.\$1 and in integral multiples of U.S.\$1 in excess thereof.
<b>Listing</b>	The Option 1 Notes may not be listed on any securities exchange.
<b>Governing Law</b>	State of New York
<b>Forum</b>	State of New York

**APPENDIX A  
SCHEDULE OF PAYMENTS**

<b>Payment Date</b>	<b>% of Principal Amount of Option 1 Notes</b>	<b>% of Accrued but Unpaid Interest Amount under the Original Notes</b>	<b>% of Principal Amount of PIK Notes</b>	<b>Interest Payments</b>	<b>Total Aggregate Payment Amount (\$)</b>
[date], 20[22]	0%	0%	0%	0.75% (PIK Payment)	\$ [ ]
[date], 20[23]	0%	0%	0%	0.75% (PIK Payment)	\$ [ ]
[date], 20[24]	0%	0%	0%	0.75% (PIK Payment)	\$ [ ]
[date], 20[25]	0%	0%	0%	0.75% (PIK Payment)	\$ [ ]
[date], 20[26]	2.0%	2.0%	2.0%	0.75% (Cash Payment)	\$ [ ]
[date], 20[27]	2.0%	2.0%	2.0%	0.75% (Cash Payment)	\$ [ ]
[date], 20[28]	2.0%	2.0%	2.0%	0.75% (Cash Payment)	\$ [ ]
[date], 20[29]	3.0%	3.0%	3.0%	0.75% (Cash Payment)	\$ [ ]
[date], 20[30]	3.0%	3.0%	3.0%	0.75% (Cash Payment)	\$ [ ]
[date], 20[31]	4.0%	4.0%	4.0%	0.75% (Cash Payment)	\$ [ ]
[date], 20[32]	4.0%	4.0%	4.0%	0.75% (Cash Payment)	\$ [ ]
[date], 20[33]	5.0%	5.0%	5.0%	0.75% (Cash Payment)	\$ [ ]
[date], 20[34]	6.0%	6.0%	6.0%	0.75% (Cash Payment)	\$ [ ]
[date], 20[35]	7.0%	7.0%	7.0%	0.75% (Cash Payment)	\$ [ ]
[date], 20[36]	8.0%	8.0%	8.0%	0.75% (Cash Payment)	\$ [ ]
[date], 20[37]	9.0%	9.0%	9.0%	0.75% (Cash Payment)	\$ [ ]
[date], 20[38]	10.0%	10.0%	10.0%	0.75% (Cash Payment)	\$ [ ]
[date], 20[39]	10.0%	10.0%	10.0%	0.75% (Cash Payment)	\$ [ ]
[date], 20[40]	12.5%	12.5%	12.5%	0.75% (Cash Payment)	\$ [ ]
[date], 20[41]	12.5%	12.5%	12.5%	0.75% (Cash Payment)	\$ [ ]
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	-	\$ [ ]

**ANEXO 4.3.1.2.5**

**Termos e Condições Adicionais Opção de Reestruturação II**

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## CIMENTO TUPI S.A. – IN JUDICIAL REORGANIZATION

### SENIOR UNSECURED NOTES (OPTION 2) (to be issued pursuant to Section 4.3.1.2 of the Judicial Recovery Plan)

#### SUMMARY OF MAIN TERMS AND CONDITIONS

Cimento Tupi S.A. – In Judicial Reorganization (the “**Issuer**”) intends to amend and restate the Indenture dated as of May 11, 2011 relating to 9.75% Senior Unsecured Notes due 2018 (the “**Original Notes**”) issued by Cimento Tupi S.A. in connection with a proposed restructuring to be implemented through a Judicial Recovery Plan (the “**Plan**”) to be approved in a Brazilian judicial reorganization (*recuperação judicial*) proceeding, which shall be recognized in a proceeding (the “**Chapter 15 Case**”) under chapter 15 of Title 11 of the United States Code, 11 U.S.C. § 101 et seq. (the “**Bankruptcy Code**”).

The amended and restated indenture will provide for three alternative series of notes, each with different terms and conditions. This summary sets forth the material terms and conditions relating to the 0.75% Amortizing Unsecured Notes due [2026] (Option 2) (the “**Option 2 Notes**”).

<b>Issuer</b>	Cimento Tupi, S.A. – In Judicial Reorganization
<b>Notes; Issue Amount</b>	0.75% Amortizing Unsecured Notes due [2026] (Option 2).  Aggregate amount under the Option 2 Notes (to be comprised of certain unpaid principal and accrued but unpaid interest under the Original Notes) will be determined once the senior unsecured creditors have made their choice in accordance with the Plan whether to receive Option 1 Notes, Option 2 Notes or Option 3 Notes under the amended and restated indenture (each as defined in their respective summaries).
<b>Trustee</b>	To be selected by the Issuer.
<b>Closing Date</b>	As promptly as possible after the effective date of the recognition of the Plan in the Chapter 15 Case (the “ <b>Closing Date</b> ”).
<b>Maturity</b>	The fifth (5 <sup>th</sup> ) anniversary of the Closing Date (the “ <b>Maturity Date</b> ”). All references herein to the anniversaries shall be from the Closing Date.
<b>Amortization</b>	First amortization payment on the date which is 30 days from the Closing Date.  Thereafter, beginning on the first (1 <sup>st</sup> ) anniversary of the Closing Date, the Option 2 Notes shall be fully amortized over a 5-year amortization schedule in accordance with item 4.3.1.2 of the Plan.  For a description of the applicable amortization installments under the Option 2 Notes, see Appendix A.

<b>Interest</b>	<p>0.75% per annum, to be accrued from the Closing Date computed on the basis of a 360-day year composed of twelve 30-day months to be payable annually in cash.</p> <p>For a description of the applicable interest payment dates under the Option 2 Notes, see Appendix A.</p>
<b>Default Interest</b>	<p>The applicable interest rate plus 1.0% per annum.</p>
<b>Tax Withholding</b>	<p>All payments in respect of the Option 2 Notes, whether of principal (including, if applicable, any redemption price or repurchase price), or interest will be made without withholding or deduction for or on account of any taxes, except as required by law. In the event that any such withholding or deduction is required by law, the Issuer will, subject to certain exceptions, pay such additional amounts as may be necessary in order that the net amounts received by the noteholders after any such withholding and/or deduction in respect of such taxes shall equal the respective amounts which would have been received in respect of the Option 2 Notes in the absence of such withholding or deduction.</p>
<b>Proceeds</b>	<p>As a result of the amendment and restatement of the Indenture dated as of May 11, 2011 relating to the Original Notes, the Option 1 Notes, the Option 2 Notes and the Option 3 Notes will collectively discharge all amounts due under such Original Notes.</p>
<b>Priority</b>	<p>The Option 2 Notes will be the Issuer's senior unsecured obligations and will rank equally in right of payment with any future senior unsecured indebtedness of the Issuer (except those obligations preferred by operation of law) and will be senior to any subordinated indebtedness of the Issuer. The Option 2 Notes will effectively rank junior to all secured debt of the Issuer to the extent of the value of the assets securing the debt, and will rank junior to all debt of the Issuer's subsidiaries.</p>
<b>Optional Redemption</b>	<p>The Issuer may redeem all or a part of the Option 2 Notes, upon at least 15 but not more than 60 days prior written notice before the redemption date, at any time or from time to time prior to the Maturity Date, as a whole or in part, at a price of 100% of the amount outstanding under the Option 2 Notes, plus accrued and unpaid interest, if any, to, but excluding, the date of redemption, subject to the rights of holders of record on the relevant record date to receive interest due on the relevant interest payment date.</p>
<b>Covenants</b>	<p>The amended and restated indenture will not contain any financial covenants or any other restrictive covenants, except as described below.</p>

	<p>The amended and restated indenture will contain only limited covenants regarding the following matters:</p> <ul style="list-style-type: none"> <li>• Customary covenant regarding the consolidation or merger of the Issuer or the sale of all or substantially all of its properties or assets.</li> <li>• Maintenance of office or agency.</li> <li>• Existence.</li> <li>• Payment of taxes.</li> <li>• Maintenance of properties and insurance.</li> <li>• Financial reports.</li> <li>• Reports to trustee.</li> <li>• Disclosure of names and addresses of holders.</li> <li>• Paying agent and transfer agent.</li> </ul>
<b>Defeasance and Discharge Provisions</b>	Customary defeasance and discharge provisions.
<b>Modification</b>	Customary amendment provisions.
<b>Events of Default</b>	The amended and restated indenture will contain only the following customary events of default with certain customary exceptions: (i) nonpayment of principal when due or interest, fees or other amounts after a customary grace period; (ii) failure to perform or observe covenants set forth in the amended and restated indenture, subject (where customary and appropriate) to notice and an appropriate grace period; (iii) cross-acceleration to other indebtedness in a customary amount to be set forth in the amended and restated indenture; (iv) bankruptcy ( <i>decretação de falência</i> ); and (v) monetary judgment defaults in an amount to be set forth in the amended and restated indenture.
<b>Trustee's Expenses and Indemnification</b>	The amended and restated indenture will contain customary and appropriate provisions relating to indemnity, reimbursement, exculpation and other related matters between the Issuer and the Trustee.
<b>Transfer Restrictions</b>	The Option 2 Notes will be subject to customary transfer restrictions applicable to Regulation S / Rule 144A notes.
<b>Form</b>	The Option 2 Notes will be registered in the name of a nominee for

	The Depository Trust Company (“ <b>DTC</b> ”), for the accounts of its direct and indirect participants, including Euroclear and Clearstream. Beneficial interests in any of the Option 2 Notes will be shown on, and transfers will be effected only through, records maintained by DTC or its nominees, and any such interests may not be exchanged for certificated securities, except in limited circumstances.
<b>Denomination</b>	The Option 2 Notes will be issued in minimum denominations of U.S.\$1 and in integral multiples of U.S.\$1 in excess thereof.
<b>Listing</b>	The Option 2 Notes may not be listed on any securities exchange.
<b>Governing Law</b>	State of New York
<b>Forum</b>	State of New York



**APPENDIX A  
SCHEDULE OF PAYMENTS**

<b>Payment Date</b>	<b>% of Principal Amount of Option 2 Notes</b>	<b>% of Accrued but Unpaid Interest Amount under the Original Notes</b>	<b>Interest Payments</b>	<b>Total Aggregate Payment Amount (\$)</b>
[date], 20[21] (i.e., 30 days from the Closing Date)	20.0%	20.0%	-	\$ [ ]
[date], 20[22]	16.0%	16.0%	0.75% (Cash Payment)	\$ [ ]
[date], 20[23]	16.0%	16.0%	0.75% (Cash Payment)	\$ [ ]
[date], 20[24]	16.0%	16.0%	0.75% (Cash Payment)	\$ [ ]
[date], 20[25]	16.0%	16.0%	0.75% (Cash Payment)	\$ [ ]
[date], 20[26]	16.0%	16.0%	0.75% (Cash Payment)	\$ [ ]
<b>Total</b>	<b>100%</b>	<b>100%</b>	-	\$ [ ]

**ANEXO 4.3.1.3.3**

**Termos e Condições Adicionais Opção de Reestruturação III**

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## CIMENTO TUPI S.A. – IN JUDICIAL REORGANIZATION

### SENIOR UNSECURED NOTES (OPTION 3) (to be issued pursuant to Section 4.3.1.3 of the Judicial Recovery Plan)

#### SUMMARY OF MAIN TERMS AND CONDITIONS

Cimento Tupi S.A. – In Judicial Reorganization (the “**Issuer**”) intends to amend and restate the Indenture dated as of May 11, 2011 relating to 9.75% Senior Unsecured Notes due 2018 (the “**Original Notes**”) issued by Cimento Tupi S.A. in connection with a proposed restructuring to be implemented through a Judicial Recovery Plan (the “**Plan**”) to be approved in a Brazilian judicial reorganization (*recuperação judicial*) proceeding, which shall be recognized in a proceeding (the “**Chapter 15 Case**”) under chapter 15 of Title 11 of the United States Code, 11 U.S.C. § 101 et seq. (the “**Bankruptcy Code**”).

The amended and restated indenture will provide for three alternative series of notes, each with different terms and conditions. This summary sets forth the material terms and conditions relating to the 2.00% Amortizing Unsecured PIK Notes due [2032] (Option 3) (the “**Option 3 Notes**”).

<b>Issuer</b>	Cimento Tupi, S.A. – In Judicial Reorganization
<b>Notes; Issue Amount</b>	2.00% Amortizing Unsecured PIK Notes due [2032] (Option 3). Aggregate amount under the Option 3 Notes (to be comprised of certain unpaid principal and accrued but unpaid interest under the Original Notes) will be determined once the senior unsecured creditors have made their choice in accordance with the Plan whether to receive Option 1 Notes, Option 2 Notes or Option 3 Notes under the amended and restated indenture (each as defined in their respective summaries).
<b>Trustee</b>	To be selected by the Issuer.
<b>Closing Date</b>	As promptly as possible after the effective date of the recognition of the Plan in the Chapter 15 Case (the “ <b>Closing Date</b> ”).
<b>Maturity</b>	The eleventh (11 <sup>th</sup> ) anniversary of the Closing Date (the “ <b>Maturity Date</b> ”). All references herein to the anniversaries shall be from the Closing Date.
<b>Amortization</b>	First amortization payment on the date which is 30 days from the Closing Date. Thereafter, no amortization during the first four (4) years after the Closing Date. Beginning on the fifth (5 <sup>th</sup> ) anniversary of the Closing Date, the Option 3 Notes shall be fully amortized over a 7-year amortization schedule in accordance with item 4.3.1.3 of the Plan. For a description of the applicable amortization installments under

	the Option 3 Notes, see Appendix A.
<b>Interest</b>	<p>2.00% per annum, to be accrued from the Closing Date computed on the basis of a 360-day year composed of twelve 30-day months.</p> <p><u>PIK Interest Payments</u>: Interest accruing during the first four (4) years after the Closing Date will be paid annually either by (i) increasing the outstanding principal amount of the Option 3 Notes or (ii) issuing additional notes, in each case, in an aggregate principal amount equal to the amount of accrued interest due on the relevant interest payment date (rounded up to the nearest \$1.00) (such payments, collectively, the "<b>PIK Payments</b>"). Interest will accrue on the principal amount of PIK Payments.</p> <p><u>Cash Interest Payments</u>: After the first four (4) years, the interest accruing from the fifth (5<sup>th</sup>) anniversary of the Closing Date computed on the basis of a 360-day year composed of twelve 30-day months will be payable in cash annually together with the principal amortization.</p> <p>For a description of the applicable interest payment dates under the Option 3 Notes, see Appendix A.</p>
<b>Default Interest</b>	The applicable interest rate plus 1.0% per annum.
<b>Tax Withholding</b>	All payments in respect of the Option 3 Notes, whether of principal (including, if applicable, any redemption price or repurchase price), or interest will be made without withholding or deduction for or on account of any taxes, except as required by law. In the event that any such withholding or deduction is required by law, the Issuer will, subject to certain exceptions, pay such additional amounts as may be necessary in order that the net amounts received by the noteholders after any such withholding and/or deduction in respect of such taxes shall equal the respective amounts which would have been received in respect of the Option 3 Notes in the absence of such withholding or deduction.
<b>Proceeds</b>	As a result of the amendment and restatement of the Indenture dated as of May 11, 2011 relating to the Original Notes, the Option 1 Notes, the Option 2 Notes and the Option 3 Notes will collectively discharge all amounts due under such Original Notes.
<b>Priority</b>	The Option 3 Notes will be the Issuer's senior unsecured obligations and will rank equally in right of payment with any future senior unsecured indebtedness of the Issuer (except those obligations preferred by operation of law) and will be senior to any subordinated indebtedness of the Issuer. The Option 3 Notes will effectively rank junior to all secured debt of the Issuer to the extent of the value of the assets securing the debt, and will rank junior to all debt of the Issuer's

	subsidiaries.
<b>Optional Redemption</b>	The Issuer may redeem all or a part of the Option 3 Notes, upon at least 15 but not more than 60 days prior written notice before the redemption date, at any time or from time to time prior to the Maturity Date, as a whole or in part, at a price of 100% of the amount outstanding under the Option 3 Notes, plus accrued and unpaid interest, if any, to, but excluding, the date of redemption, subject to the rights of holders of record on the relevant record date to receive interest due on the relevant interest payment date.
<b>Covenants</b>	<p>The amended and restated indenture will not contain any financial covenants or any other restrictive covenants, except as described below.</p> <p>The amended and restated indenture will contain only limited covenants regarding the following matters:</p> <ul style="list-style-type: none"> <li>• Customary covenant regarding the consolidation or merger of the Issuer or the sale of all or substantially all of its properties or assets.</li> <li>• Maintenance of office or agency.</li> <li>• Existence.</li> <li>• Payment of taxes.</li> <li>• Maintenance of properties and insurance.</li> <li>• Financial reports.</li> <li>• Reports to trustee.</li> <li>• Disclosure of names and addresses of holders.</li> <li>• Paying agent and transfer agent.</li> </ul>
<b>Defeasance and Discharge Provisions</b>	Customary defeasance and discharge provisions.
<b>Modification</b>	Customary amendment provisions.
<b>Events of Default</b>	The amended and restated indenture will contain only the following customary events of default with certain customary exceptions: (i) nonpayment of principal when due or interest, fees or other amounts after a customary grace period; (ii) failure to perform or observe covenants set forth in the amended and restated indenture, subject (where customary and appropriate) to notice and an appropriate grace period; (iii) cross-acceleration to other indebtedness in a customary amount to be set forth in the amended and restated indenture; (iv)

	bankruptcy ( <i>decretação de falência</i> ); and (v) monetary judgment defaults in an amount to be set forth in the amended and restated indenture.
<b>Trustee's Expenses and Indemnification</b>	The amended and restated indenture will contain customary and appropriate provisions relating to indemnity, reimbursement, exculpation and other related matters between the Issuer and the Trustee.
<b>Transfer Restrictions</b>	The Option 3 Notes will be subject to customary transfer restrictions applicable to Regulation S / Rule 144A notes.
<b>Form</b>	The Option 3 Notes will be registered in the name of a nominee for The Depository Trust Company (" <b>DTC</b> "), for the accounts of its direct and indirect participants, including Euroclear and Clearstream. Beneficial interests in any of the Option 3 Notes will be shown on, and transfers will be effected only through, records maintained by DTC or its nominees, and any such interests may not be exchanged for certificated securities, except in limited circumstances.
<b>Denomination</b>	The Option 3 Notes will be issued in minimum denominations of U.S.\$1 and in integral multiples of U.S.\$1 in excess thereof.
<b>Listing</b>	The Option 3 Notes may not be listed on any securities exchange.
<b>Governing Law</b>	State of New York
<b>Forum</b>	State of New York

**APPENDIX A  
SCHEDULE OF PAYMENTS**

<b>Payment Date</b>	<b>% of Principal Amount of Option 3 Notes</b>	<b>% of Accrued but Unpaid Interest Amount under the Original Notes</b>	<b>% of Principal Amount of PIK Notes</b>	<b>Interest Payments</b>	<b>Total Aggregate Payment Amount (\$)</b>
[date], 20[21] (i.e., 30 days from the Closing Date)	10.0%	10.0%	10.0%	-	\$[ ]
[date], 20[22]	0%	0%	0%	2.00% (PIK Payment)	\$[ ]
[date], 20[23]	0%	0%	0%	2.00% (PIK Payment)	\$[ ]
[date], 20[24]	0%	0%	0%	2.00% (PIK Payment)	\$[ ]
[date], 20[25]	0%	0%	0%	2.00% (PIK Payment)	\$[ ]
[date], 20[26]	7.5%	7.5%	7.5%	2.00% (Cash Payment)	\$[ ]
[date], 20[27]	7.5%	7.5%	7.5%	2.00% (Cash Payment)	\$[ ]
[date], 20[28]	10.0%	10.0%	10.0%	2.00% (Cash Payment)	\$[ ]
[date], 20[29]	11.25%	11.25%	11.25%	2.00% (Cash Payment)	\$[ ]
[date], 20[30]	11.25%	11.25%	11.25%	2.00% (Cash Payment)	\$[ ]
[date], 20[31]	26.25%	26.25%	26.25%	2.00% (Cash Payment)	\$[ ]
[date], 20[32]	26.25%	26.25%	26.25%	2.00% (Cash Payment)	\$[ ]
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	-	\$[ ]





**EXHIBIT 4.4:**

**Payment Option Notification**

[Place], [date].

To  
Cimento Tupi S.A. –Under Judicial Recovery  
Avenida das Américas, n° 500, Bloco 12, rooms 205 and 206  
Barra da Tijuca  
Rio de Janeiro - RJ  
CEP 22.640-100  
Att.: Mrs. Andréa Junqueira  
E-mail: [rjtupi@cimentotupi.com.br](mailto:rjtupi@cimentotupi.com.br)

W/C:

**[Judicial Administrator]**

**Ref.: 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 these terms, Creditor notifies Cimento Tupi that it voluntarily elects the payment option described in Section [INSERT SELECTED OPTION] of the Plan to receive its Class III Credit in the total amount of [INSERT CREDIT AMOUNT], as provided in the List of Creditors of the Judicial Administrator (“Credit”)[, and, as an Additional Restructuring Option (as defined in the Plan), if applicable, Creditor voluntarily elects the payment option described in Section [INSERT SELECTED OPTION] of the Plan].

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 sincerely,

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[CREDITOR]

Legal Representative:

CPF/CNPJ:

**EXHIBIT 7.6.1:**

[Place], [date].

To  
Cimento Tupi S.A. – Under Judicial Recovery  
Avenida das Américas, n° 500, Bloco 12, rooms 205 and 206  
Barra da Tijuca  
Rio de Janeiro - RJ  
CEP 22.640-100  
Att.: Mrs. Andréa Junqueira  
E-mail: [rjtupi@cimentotupi.com.br](mailto:rjtupi@cimentotupi.com.br)

W/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	CPF/CNPJ:	PIX Key	Bank details		
			Bank	Branch	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.

Sincerely,

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[CREDITOR]

Legal Representative:

CNPJ/CPF: