

**PLANO DE RECUPERAÇÃO JUDICIAL CONJUNTO DAS SOCIEDADES INTEGRANTES DO
GRUPO CONSTELLATION ADITADO E CONSOLIDADO EM 24 DE MARÇO DE 2022**

SERVIÇOS DE PETRÓLEO CONSTELLATION S.A. – EM RECUPERAÇÃO JUDICIAL, sociedade por ações de capital fechado, inscrita no CNPJ/ME sob n. 30.521.090/0001-27, com sede na Av. Presidente Antônio Carlos, n. 51, 3º, 5º, 6º e 7º andares, Centro, Rio de Janeiro, Estado do Rio de Janeiro, CEP 20020-010 (“Constellation”); **SERVIÇOS DE PETRÓLEO CONSTELLATION PARTICIPAÇÕES S.A. – EM RECUPERAÇÃO JUDICIAL**, sociedade por ações de capital fechado, inscrita no CNPJ/ME sob o n. 12.045.924/0001-93, com sede na Av. Presidente Antônio Carlos, n. 51, sala 601, 6º andar, Centro, Rio de Janeiro, Estado do Rio de Janeiro, CEP 20020-010 (“Constellation Par”); **MANISA SERVIÇOS DE PETRÓLEO LTDA. – EM RECUPERAÇÃO JUDICIAL**, sociedade empresária limitada, inscrita no CNPJ/ME sob o n. 11.801.519/0001-95, com sede na Rua do Engenheiro, n. 736, quadra I, lotes 02, 03, 04, 05, 08, 09 e 10, Rio das Ostras, Estado do Rio de Janeiro, CEP 28.890-000 (“Manisa”); **TARSUS SERVIÇOS DE PETRÓLEO LTDA. – EM RECUPERAÇÃO JUDICIAL**, sociedade empresária limitada, inscrita no CNPJ/ME sob n. 11.801.960/0001-77, com sede na Rua do Engenheiro, n. 736, quadra I, lotes 02, 03, 04, 05, 08, 09 e 10, Rio das Ostras, Estado do Rio de Janeiro, CEP 28.890-000 (“Tarsus”); **ALPHA STAR EQUITIES LTD. (IN PROVISIONAL LIQUIDATION)**, sociedade com sede em Tortola Pier Park, Building 1, 2º Floor, Wickhams Cay I, Road Town, Tortola, Ilhas Virgens Britânicas (“Alpha Star”); **AMARALINA STAR LTD.**, sociedade com sede em Tortola Pier Park, Building 1, 2º Floor, Wickhams Cay I, Road Town, Tortola, Ilhas Virgens Britânicas (“Amaralina”); **ARAZI S.À.R.L.**, sociedade com sede em Avenue de la Gare, 8-10, CEP: 1616, Luxemburgo (“Arazi”); **BRAVA STAR LTD.**, sociedade com sede em Tortola Pier Park, Building 1, 2º Floor, Wickhams Cay I, Road Town, Tortola, Ilhas Virgens Britânicas (“Brava”); **CONSTELLATION OIL SERVICES HOLDING S.A.**, sociedade com sede na Avenue de la Gare, n. 8-10, Luxemburgo, registrada sob o n. B163424 (“Constellation Holding”); **CONSTELLATION OVERSEAS LTD. (IN PROVISIONAL LIQUIDATION)**, sociedade inscrita no CNPJ/ME sob n. 12.981.793/0001-56, com sede em Tortola Pier Park, Building 1, 2º Floor, Wickhams Cay I, Road Town, Tortola, Ilhas Virgens Britânicas (“Constellation Overseas”); **CONSTELLATION SERVICES LTD. (IN PROVISIONAL LIQUIDATION)**, sociedade com sede em Tortola Pier Park, Building 1, 2º Floor, Wickhams Cay I, Road Town, Tortola, Ilhas Virgens Britânicas, inscrita no

CNPJ/ME sob n. 26.496.540/0001-00 (“Constellation Services”); **GOLD STAR EQUITIES LTD. (IN PROVISIONAL LIQUIDATION)**, sociedade com sede em Tortola Pier Park, Building 1, 2º Floor, Wickhams Cay I, Road Town, Tortola, Ilhas Virgens Britânicas (“Gold Star”); **LANCASTER PROJECTS CORP.**, sociedade com sede em Tortola Pier Park, Building 1, 2º Floor, Wickhams Cay I, Road Town, Tortola, Ilhas Virgens Britânicas (“Lancaster”); **LAGUNA STAR LTD.**, sociedade com sede em Tortola Pier Park, Building 1, 2º Floor, Wickhams Cay I, Road Town, Tortola, Ilhas Virgens Britânicas (“Laguna”); **LONE STAR OFFSHORE LTD. (IN PROVISIONAL LIQUIDATION)**, sociedade com sede em Tortola Pier Park, Building 1, 2º Floor, Wickhams Cay I, Road Town, Tortola, Ilhas Virgens Britânicas (“Lone Star”); **SNOVER INTERNATIONAL INC.**, sociedade com sede em Tortola Pier Park, Building 1, 2º Floor, Wickhams Cay I, Road Town, Tortola, Ilhas Virgens Britânicas (“Snover”); e **STAR INTERNATIONAL DRILLING LIMITED (IN PROVISIONAL LIQUIDATION)**, sociedade inscrita no CNPJ/ME sob n. 05.722.506/0001-28, com sede no Clifton House, 75 Fort Street, George Town, P.O. Box 1350, Ilhas Cayman (“Star Drilling” e em conjunto com a Constellation, a Constellation Par, a Manisa, a Tarsus, a Alpha Star, a Amaralina, a Arazi, a Brava Star, a Constellation Holding, a Constellation Overseas, a Constellation Services, a Gold Star, a Lancaster, a Laguna, a Lone Star, a Snover, por si próprias ou por seus Joint Provisional Liquidators, conforme definido abaixo, “Grupo Constellation” ou “Recuperandas”) disponibilizam, nos autos da Recuperação Judicial (conforme definido abaixo) em curso perante o Juízo da Recuperação Judicial (conforme definido abaixo), o presente Plano Consolidado (conforme definido abaixo), na forma do artigo 53 da LRF (conforme definida abaixo), cujos termos e condições são regulados a partir das cláusulas a seguir.

1 DEFINIÇÕES E REGRAS DE INTERPRETAÇÃO

1.1 DEFINIÇÕES. Os termos e expressões utilizados em letras maiúsculas, sempre que mencionados neste Plano Consolidado, terão os significados que lhes são atribuídos nesta Cláusula 1.1. Tais termos definidos serão utilizados, conforme apropriado, na sua forma singular ou plural, no gênero masculino ou feminino, sem que, com isso, percam o significado que lhes é atribuído.

1.1.1 “Acionistas”: significam, em conjunto, os Acionistas Originais e os Novos Acionistas.

1.1.2 “Acionistas Classe A” ou “Acionistas Originais”: são LuxCo e CIPEF, que, até a Data de Fechamento, são titulares da integralidade das ações emitidas da Constellation Holding e, após a Data de Fechamento, serão titulares de Ações Classe A da Constellation Holding, desde que observados os termos do Novo Acordo de Apoio ao Plano e atendidos os requisitos previstos nos *Trust Documents*, conforme definido no Novo Acordo de Apoio ao Plano e nos seus anexos, bem como no Term Sheet, permanecendo o Trust Cayman como titular das Ações Classe A da Constellation Holding referentes à LuxCo até que sejam preenchidos tais requisitos.

1.1.3 “Acionistas Classe B”: são, em conjunto, os titulares de Ações Classe B-1 e os titulares de Ações Classe B-2 da Constellation Holding.

1.1.4 “Ações Classe A”: significam as ações classe A que serão emitidas pela Constellation Holding, tendo os direitos concedidos a tais ações nos termos do Novo Acordo de Acionistas e nos demais documentos societários da Constellation Holding, conforme previsto no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos.

1.1.5 “Ações Classe B”: são as Ações Classe B-1 e as Ações Classe B-2, consideradas em conjunto.

1.1.6 “Ações Classe B-1”: significam as ações classe B-1 que serão emitidas pela Constellation Holding, tendo os direitos concedidos a tais ações nos termos do Novo Acordo de Acionistas e nos demais documentos societários da Constellation Holding, conforme previsto no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos.

1.1.7 “Ações Classe B-2”: significam as ações classe B-2 que serão emitidas pela Constellation Holding, tendo os direitos concedidos a tais ações nos termos do Novo Acordo de Acionistas e nos demais documentos societários da Constellation Holding, conforme previsto no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos.

1.1.8 “Ações Classe C”: são as Ações Classe C-1, as Ações Classe C-2, as Ações Classe C-3 e as Ações Classe C-4, consideradas em conjunto.

1.1.9 “Ações Classe C-1”: significam as ações classe C-1 que serão emitidas pela Constellation Holding, tendo os direitos concedidos a tais ações no Novo Acordo de Acionistas e nos demais documentos societários da Constellation Holding, conforme previsto no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos.

1.1.10 “Ações Classe C-2”: significam as ações classe C-2 que serão emitidas pela Constellation Holding, tendo os direitos concedidos a tais ações no Novo Acordo de Acionistas e nos demais documentos societários da Constellation Holding, conforme previsto no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos.

1.1.11 “Ações Classe C-3”: significam as ações classe C-3 que serão emitidas pela Constellation Holding, tendo os direitos concedidos a tais ações nos termos do Novo Acordo de Acionistas e nos demais documentos societários da Constellation Holding, conforme previsto no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos.

1.1.12 “Ações Classe C-4”: significam as ações classe C-4 que serão emitidas pela Constellation Holding, tendo os direitos concedidos a tais ações nos termos do Novo Acordo de Acionistas e nos demais documentos societários da Constellation Holding, conforme previsto no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos.

1.1.13 “Acordo de Apoio ao Plano Original”: é o *Second Amended and Restated Plan Support Agreement and Lock-up Agreement* e seus respectivos anexos, firmado em 28 de junho de 2019 pelo Grupo Constellation, seus Acionistas Originais e determinados Credores, o qual constituiu o Anexo III do Plano Original.

1.1.14 “Acordos de Reembolso Bradesco”: são (i) o Acordo de Reembolso (*Reimbursement Agreement*), datado de 25 de maio de 2016, conforme alterado, firmado entre o Bradesco, como emissor de carta de crédito e a Constellation Overseas, na qualidade de solicitante de carta de crédito; e (ii) o Acordo de

Reembolso (*Reimbursement Agreement*), datado de 7 de agosto de 2015, conforme alterado, firmado entre o Bradesco, como emissor de carta de crédito e a Constellation Overseas, na qualidade de solicitante de carta de crédito, os quais, por força do Acordo de Apoio ao Plano Original, foram alterados e substituídos pelos Aditamentos e Consolidações dos Acordos de Reembolso (*Amended and Restated Reimbursement Agreements*), datados de 18 de Dezembro de 2019, firmados entre o Bradesco, como emissor de cartas de crédito e a Constellation Overseas, na qualidade de solicitante de cartas de créditos, os quais serão novamente alterados e substituídos na forma do Novo Acordo de Apoio ao Plano e do Term Sheet.

1.1.15 “Administrador Judicial”: é o escritório de advocacia Marcello Macêdo Advogados, representado pelo Dr. Marcello Macêdo, advogado inscrito na OAB/RJ sob o n. 65.541, conforme nomeação feita pelo Juízo da Recuperação, nos termos do Capítulo II, Seção III da LRF, ou quem venha a substituí-lo de tempos em tempos.

1.1.16 “Alienação de Ativos”: são as operações de alienação de Ativos, sejam eles unidades produtivas isoladas ou não, através de venda direta, na forma do artigo 66 da LRF e/ou de acordo com as regras de processo competitivo contidas no artigo 60, *caput* e parágrafo único, no artigo 142 e demais disposições aplicáveis da LRF e no artigo 133, §1º do Código Tributário Nacional, nos termos da Cláusula 5 abaixo. As regras de processos competitivos, incluindo a descrição dos Ativos específicos que formarão as unidades produtivas isoladas, serão estabelecidas nos respectivos editais, sendo certo que não poderão ser alienados, tampouco poderão compor as unidades produtivas isoladas, quaisquer Ativos outorgados em garantia a quaisquer credores sem autorização prévia e por escrito do respectivo credor beneficiário da garantia em questão, nos termos do §1º do artigo 50 da LRF. Os bens e direitos que comporão as eventuais unidades produtivas isoladas serão alienados livres de quaisquer dívidas, contingências e obrigações do Grupo Constellation e de suas subsidiárias ou partes relacionadas, incluindo, sem limitação, aquelas de natureza tributária, ambiental e trabalhista.

1.1.17 “Alpha Star”: tem o significado atribuído no preâmbulo.

1.1.18 “Amaralina”: tem o significado atribuído no preâmbulo.

1.1.19 “Amaralina Star Term Loans”: tem o significado atribuído no Contrato de Empréstimo Amaralina e Laguna.

1.1.20 “ANP”: é a Agência Nacional do Petróleo, Gás Natural e Biocombustíveis.

1.1.21 “Aprovação do Plano Consolidado”: é a aprovação do Plano Consolidado na Assembleia de Credores. Para os efeitos deste Plano Consolidado, considera-se que a Aprovação do Plano Consolidado ocorre na data da Assembleia de Credores que votar e aprovar o Plano Consolidado, ainda que o Plano Consolidado não seja aprovado por todas as Classes de Credores nesta ocasião, desde que posteriormente homologado judicialmente nos termos dos artigos 45 ou 58 da LRF, conforme aplicável.

1.1.22 “Arazi”: tem o significado atribuído no preâmbulo.

1.1.23 “Assembleia de Credores”: é qualquer Assembleia Geral de Credores realizada nos termos do Capítulo II, Seção IV, da LRF.

1.1.24 “Ativo” ou “Ativos”: são todos os bens, móveis ou imóveis, e direitos que integram o ativo circulante e não circulante das Recuperandas, conforme definido na Lei das Sociedades por Ações, aí se incluindo, mas não se limitando, às unidades de perfuração de propriedade das Recuperandas e as participações acionárias em outras empresas.

1.1.25 “Bonds 2019”: são as notas (títulos de crédito) sênior não garantidas, com vencimento em 2019, emitidas pela Constellation Holding, à taxa de 6.25%, na forma da escritura (*Indenture*) datada de 9 de novembro de 2012, conforme alterada de tempos em tempos, as quais, por força do Plano Original e do Acordo de Apoio ao Plano Original, foram substituídas pelos Bonds 2030.

1.1.26 “Bonds 2024”: são as notas (títulos de crédito) sênior garantidas, com vencimento em 2024, emitidas pela Constellation Holding, na forma da escritura (*Indenture*) datada de 27 de julho de 2017, celebrada entre a Constellation Holding, como emissora, a Constellation Overseas, a Lone Star, a Gold Star, a Olinda, a Snover e a Star Drilling, como garantidoras, a Arazi como garantidora parcial, à taxa de

9.00% em dinheiro e 0.50% PIK, as quais, por força do Plano Original e do Acordo de Apoio ao Plano Original, foram substituídas pelos Novos Bonds 2024.

1.1.27 “Bonds 2030”: significam as notas de crédito sênior (6.25% PIK/Cash Senior Notes), com vencimento em 2030, emitidas pela Constellation Holding, à taxa de 6,25%, na forma da escritura (*Indenture*) datada de 18 de dezembro de 2019, conforme alterada de tempos em tempos, que serão reestruturadas e substituídas na forma da Cláusula 8.3.1 abaixo.

1.1.28 “Bônus de Subscrição”: são os *cashless warrants* a serem emitidos pela Constellation Holding, nos termos do Novo Acordo de Apoio ao Plano, do Term Sheet e dos seus respectivos anexos, previstos na Cláusula 8.2.1.3 abaixo.

1.1.29 “Bradesco”: é o Banco Bradesco S.A., filial Grand Cayman.

1.1.30 “Brava Star”: tem o significado atribuído no preâmbulo.

1.1.31 “Caixa Livre Ajustado”: tem o significado estipulado no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice IX do Term Sheet.

1.1.32 “Caixa Livre”: tem o significado estipulado no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice IX do Term Sheet.

1.1.33 “Carta de Crédito Perene”: significa a nova carta de crédito que será emitida pelo Bradesco, nos termos do Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice I-B do Term Sheet, no valor total de US\$ 30.200.000,00, em garantia e em benefício do agente do Contrato de Empréstimo ALB Garantido LC, em substituição às Cartas de Crédito Bradesco. A Carta de Crédito Perene terá validade inicial de 1 (um) ano contado da Data de Fechamento, mas será automaticamente renovada anualmente na data de aniversário. A validade da Carta de Crédito Perene será automaticamente estendida caso o vencimento do Contrato de Empréstimo ALB Garantido LC também o seja e será automaticamente liberada caso o Contrato de Empréstimo ALB Garantido LC seja integralmente pago. A Carta de Crédito Perene será exequível nas hipóteses previstas no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice I-B do Term Sheet.

1.1.34 “Cartas de Crédito Bradesco”: significam (i) a carta de crédito emitida pelo Bradesco por conta e ordem da Constellation Overseas em benefício da Laguna no valor de US\$ 24.000.000,00 e (ii) a carta de crédito emitida pelo Bradesco por conta e ordem da Constellation Overseas em benefício da Brava Star no valor de US\$ 6.200.000,00, renovadas por força do Plano Original e do Acordo de Apoio ao Plano Original, as quais garantem US\$ 30.200.000,00 dos Créditos ALB Sujeitos (“Créditos ALB Garantido LC”) e serão substituídas pela Carta de Crédito Perene, na Data de Fechamento, em benefício dos credores titulares do Créditos ALB Garantido LC, conforme previsto no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice I-B do Term Sheet.

1.1.35 “CIPEF”: são os fundos de investimentos acionistas minoritários diretos ou indiretos das Recuperandas, cujo assessor de investimento é a Capital International Inc.

1.1.36 “Classes”: Categorias nas quais se classificam os Créditos Concursais das Recuperandas de acordo com a natureza dos Créditos Concursais, conforme o previsto no artigo 41 da LRF.

1.1.37 “CNPJ/ME”: é o Cadastro Nacional da Pessoa Jurídica do Ministério da Economia.

1.1.38 “Código Civil”: a Lei n. 10.406, de 10 de janeiro de 2002, conforme alterada.

1.1.39 “Código Tributário Nacional”: é a Lei n. 5.172, de 25 de outubro de 1966, conforme alterada.

1.1.40 “Constellation Holding”: tem o significado atribuído no preâmbulo.

1.1.41 “Constellation Overseas”: tem o significado atribuído no preâmbulo.

1.1.42 “Constellation Par”: tem o significado atribuído no preâmbulo.

1.1.43 “Constellation Services”: tem o significado atribuído no preâmbulo.

1.1.44 “Contas Reserva”: são as contas reserva do serviço da dívida (*debt service reserve account*), que servem de garantia aos Créditos ALB.

1.1.45 “Contrato de Empréstimo ALB Garantido LC”: significa o contrato de empréstimo a ser celebrado entre Laguna, Brava e os Credores ALB, em decorrência do Novo Acordo de Apoio ao Plano e seus anexos, bem como do Apêndice I-B do Term Sheet e deste Plano Consolidado, que instrumentalizará o Crédito ALB Garantido LC, garantido pela Carta de Crédito Perene.

1.1.46 “Contrato de Empréstimo Amaralina e Laguna Original”: significa o Contrato de Empréstimo Sindicalizado (*Senior Syndicated Credit Facility Agreement*), celebrado em 27 de março de 2012, entre a Amaralina e a Laguna, como tomadoras, determinados bancos, como credores, e agentes administrativos e de garantias, conforme aditado de tempos em tempos, o qual, por força do Plano Original e do Acordo de Apoio ao Plano Original, foi alterado pelo Contrato de Empréstimo Amaralina e Laguna.

1.1.47 “Contrato de Empréstimo Amaralina e Laguna”: significa o Segundo Aditamento e Consolidação ao Contrato de Empréstimo (*Second Amended and Restated Credit Agreement*), celebrado em 18 de dezembro de 2019, entre a Amaralina e a Laguna, como tomadoras, determinados bancos, como credores, e agentes administrativos e de garantias, que instrumentaliza os termos e condições de pagamento acordados no Plano Original e no Acordo de Apoio ao Plano Original para os Créditos A/L Sujeitos e para os Créditos A/L Não Sujeitos.

1.1.48 “Contrato de Empréstimo Bradesco”: significa o Aditamento e Consolidação do Contrato de Empréstimo (*Amended And Restated Credit Agreement*) firmado em 18 de dezembro de 2019, entre Constellation Overseas, como tomadora, e o Bradesco, na condição de credor, que instrumentaliza os termos e condições de pagamento acordados no Plano Original e no Acordo de Apoio ao Plano Original para os Créditos Bradesco Sujeitos.

1.1.49 “Contrato de Empréstimo Bradesco Não Sujeito”: significa o Contrato de Empréstimo (*Credit Agreement*) firmado em 18 de dezembro de 2019, entre Constellation Overseas, como tomadora, e o Bradesco, na condição de credor, que

instrumentaliza os termos e condições de pagamento do empréstimo no valor histórico de US\$ 10.000.000,00, concedido, por força do Plano Original e do Acordo de Apoio Original, após a Data do Pedido.

1.1.50 “Contrato de Empréstimo Brava Original”: significa o Contrato de Empréstimo Sindicalizado (*Senior Syndicate Credit Facility Agreement*) celebrado em 21 de novembro de 2014, pela Brava Star, como tomadora, determinados bancos, como credores, e agentes administrativos e de garantias, conforme aditado de tempos em tempos, o qual, por força do Plano Original e do Acordo de Apoio ao Plano Original, foi alterado pelo Contrato de Empréstimo Brava.

1.1.51 “Contrato de Empréstimo Brava”: significa o Segundo Aditamento e Consolidação do Contrato de Empréstimo (*Second Amended and Restated Credit Agreement*) firmado em 18 de dezembro de 2019, entre Brava Star, como tomadora, determinados bancos, como credores, e agentes administrativos e de garantias, que instrumentaliza os termos e condições de pagamento acordados no Plano Original e no Acordo de Apoio ao Plano Original para os Créditos Brava Sujeitos e para os Créditos Brava Não Sujeitos.

1.1.52 “Contrato de Empréstimo Reestruturado ALB”: significa o contrato de empréstimo a ser celebrado entre Amaralina, Laguna e Brava, como tomadoras, determinados bancos, como credores, e agentes administrativos e de garantias, em substituição ao Contrato de Empréstimo Brava e ao Contrato de Empréstimo Amaralina e Laguna, que instrumentalizará os termos e condições de pagamento acordados neste Plano Consolidado, no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice I-A do Term Sheet, para os Créditos ALB, à exceção dos Créditos ALB Garantido LC.

1.1.53 “Contratos de Empréstimo Bradesco Originais”: são os Contratos de Empréstimo (*Loan Facility Agreements*) celebrados em 09 de maio de 2014 e em 30 de janeiro de 2015, pela Constellation Overseas, como tomadora, e o Bradesco na condição de credor, conforme aditados de tempos em tempos, os quais, por força do Plano Original e do Acordo de Apoio ao Plano Original, foram alterados pelo Contrato de Empréstimo Bradesco.

1.1.54 “Créditos”: são os créditos e obrigações (inclusive obrigações de fazer) detidos pelos Credores contra as Recuperandas, sejam vencidos ou vincendos, materializados ou contingentes, líquidos ou ilíquidos, objeto ou não de disputa judicial, procedimento arbitral ou procedimento administrativo, iniciados ou não, e sejam ou não sujeitos aos efeitos deste Plano Consolidado.

1.1.55 “Créditos A/L”: são os Créditos A/L Sujeitos e Créditos A/L não sujeitos, considerados em conjunto.

1.1.56 “Créditos A/L Não Sujeitos”: significa o empréstimo no valor histórico de US\$ 27.202.963,71, com vencimento em 09 de novembro de 2023, concedido por determinados bancos a Amaralina e Laguna, por força do Plano Original e do Acordo de Apoio Original, após a Data do Pedido, o qual não se sujeita aos efeitos desta Recuperação Judicial e goza de todos os benefícios estabelecidos pelo artigo 67, pela Seção IV-A e pelo artigo 84, I-B, todos da LRF, e que será reestruturado de forma voluntária pelos Credores A/L, na forma do Apêndice I-A do Term Sheet e da Cláusula 8.2.1 abaixo.

1.1.57 “Créditos A/L Sujeitos”: são os créditos decorrentes do Contrato de Empréstimo Amaralina e Laguna Original, conforme reestruturados pelo Plano Original e pelo Acordo de Apoio ao Plano Original, os quais serão novamente reestruturados consoante as condições previstas no Apêndice I-A do Term Sheet e da Cláusula 8.2.1 abaixo.

1.1.58 “Créditos ALB Garantido LC”: tem o significado conferido na Cláusula 1.1.34 acima.

1.1.59 “Créditos ALB”: são os Créditos A/L Sujeitos, Créditos A/L Não Sujeitos, os Créditos Brava Sujeitos e os Créditos Brava Não Sujeitos, considerados em conjunto. Os Créditos ALB abrangem o Crédito ALB Garantido LC.

1.1.60 “Créditos ALB Reestruturados”: são os créditos decorrentes do Contrato de Empréstimo Reestruturado ALB.

1.1.61 “Créditos ALB Sujeitos”: são os Créditos A/L Sujeitos e os Créditos Brava Sujeitos, considerados em conjunto.

1.1.62 “Créditos ALB Não Sujeitos”: são os Créditos A/L Não Sujeitos e os Créditos Brava Não Sujeitos, considerados em conjunto.

1.1.63 “Créditos Bonds 2030”: são os Créditos decorrentes dos Bonds 2030.

1.1.64 “Créditos Bradesco Não Sujeitos”: significa (i) os créditos decorrentes do Contrato de Empréstimo Bradesco Não Sujeito, o qual não se sujeita aos efeitos desta Recuperação Judicial e goza de todos os benefícios estabelecidos pelo artigo 67, pela Seção IV-A e pelo artigo 84, I-B, todos da LRF, e que será reestruturado de forma voluntária pelo Bradesco, na forma do Apêndice III do Term Sheet e da Cláusula 8.2.4 abaixo; (ii) eventuais créditos decorrentes da Carta de Crédito Perene; bem como (iii) eventuais créditos decorrentes dos Acordos de Reembolso Bradesco e das Cartas de Crédito Bradesco, eis que não foram executados em desfavor das Recuperandas antes da Data do Pedido.

1.1.65 “Créditos Bradesco Reestruturados”: são os créditos Bradesco Sujeitos e os créditos decorrentes do Contrato de Empréstimo Bradesco Não Sujeito.

1.1.66 “Créditos Bradesco Sujeitos”: são os créditos decorrentes do Contrato de Empréstimo Bradesco, conforme reestruturados pelo Plano Original e pelo Acordo de Apoio ao Plano Original, os quais serão novamente reestruturados consoante as condições previstas no Apêndice III do Term Sheet e da Cláusula 8.2.4 abaixo.

1.1.67 “Créditos Brava Não Sujeitos”: significa o empréstimo no valor histórico de US\$ 11.871.571,70, com vencimento em 09 de novembro de 2023, concedido por determinados bancos a Brava, por força do Plano Original e do Acordo de Apoio Original, após a Data do Pedido, o qual não se sujeita aos efeitos desta Recuperação Judicial e goza de todos os benefícios estabelecidos pelo artigo 67, pela Seção IV-A e pelo artigo 84, I-B, todos da LRF, e que será reestruturado de forma voluntária pelos Credores A/L, na forma do Apêndice I-A do Term Sheet e da Cláusula 8.2.1 abaixo.

1.1.68 “Créditos Brava Sujeitos”: são os créditos decorrentes do Contrato de Empréstimo Brava Original, conforme reestruturados pelo Plano Original e pelo Acordo de Apoio ao Plano Original, os quais serão novamente reestruturados consoante as condições previstas no Apêndice I-A do Term Sheet e na Cláusula 8.2.1 abaixo.

1.1.69 “Créditos Brava”: São os Créditos Brava Sujeitos e Créditos Brava Não Sujeitos, considerados em conjunto.

1.1.70 “Créditos com Garantia Real”: são os Créditos assegurados por direitos reais de garantia, até o limite do valor do respectivo bem, nos termos do artigo 41, inciso II e artigo 83, inciso II da LRF, os quais serão reestruturados nos termos da Cláusula 8.2 abaixo.

1.1.71 “Créditos Concursais”: são os Créditos detidos pelos Credores contra as Recuperandas, ou que estas possam vir a responder por qualquer tipo de coobrigação, sejam vencidos ou vincendos, materializados ou contingentes, líquidos ou ilíquidos, objeto ou não de disputa judicial ou administrativa ou procedimento arbitral, iniciados ou não, derivados de quaisquer relações jurídicas e contratos existentes antes da Data do Pedido ou cujo fato gerador seja anterior à Data do Pedido, ou que decorram de contratos, instrumentos ou obrigações existentes na Data do Pedido, sujeitos aos regime de recuperação judicial e que, em razão disso, se submetem a este Plano Consolidado, nos termos da LRF.

1.1.72 “Créditos de Fornecedores”: são os Créditos Quirografários e Créditos ME/EPP titularizados por Credores Fornecedores.

1.1.73 “Créditos Ilíquidos”: são os Créditos Concursais detidos contra as Recuperandas que não eram líquidos na Data do Pedido e/ou que ainda não se tornaram líquidos, incluindo, mas não se limitando, serviços já prestados e pendentes de medição, cuja existência e/ou valores sejam ou venham a ser questionados pelas Recuperandas, os quais serão reestruturados nos termos da Cláusula 8.7 abaixo. Não são Créditos Ilíquidos os Créditos Concursais reconhecidos na Lista de Credores.

1.1.74 “Créditos ME/EPP”: são os Créditos detidos pelos Credores Concursais constituídos sob a forma de microempresas e empresas de pequeno porte, conforme definidas pela Lei Complementar n. 123, de 14 de dezembro de 2006, pelo artigo 41, inciso IV e pelo artigo 83, inciso IV, d, da LRF, os quais serão reestruturados nos termos da Cláusula 8.4 abaixo.

1.1.75 “Créditos Não Sujeitos à Recuperação Judicial”: significam os créditos detidos contra as Recuperandas: (i) cujo fato gerador seja posterior à Data do Pedido; ou (ii) que se enquadrem no artigo 49, parágrafos 3º e 4º da LRF, ou em outras normas da legislação brasileira que os excluam expressamente dos efeitos desta Recuperação Judicial. Por meio do presente Plano Consolidado, as Recuperandas e os Credores Apoiadores declaram, garantem e reconhecem, para todos os fins e efeitos de direito, que os Créditos A/L Não Sujeitos, os Créditos Brava Não Sujeitos, os Créditos Bradesco Não Sujeitos e os Créditos Novos Bonds Participantes Não Sujeitos são Créditos Não Sujeitos à Recuperação Judicial. Ainda, as Recuperandas e os Credores Apoiadores reconhecem que o Novo Financiamento DIP Prioritário, quando contratado, também não se sujeitará aos efeitos desta Recuperação Judicial e gozará de todos os benefícios estabelecidos pelo artigo 67, pela Seção IV-A e pelo artigo 84, I-B, todos da LRF.

1.1.76 “Créditos Novos Bonds 2024 Participantes”: são os créditos instrumentalizados por meio dos Novos Bonds 2024 Participantes.

1.1.77 “Créditos Novos Bonds 2024 Participantes Não Sujeitos”: são os créditos instrumentalizados por meio dos Novos Bonds 2024 Participantes correspondentes aos recursos disponibilizados pelos Credores dos Novos Bonds 2024 Participantes, no valor histórico de US\$ 27.000.000,00, após a Data do Pedido, nos termos do Plano Original e do Acordo de Apoio ao Plano Original, o qual não se sujeita aos efeitos desta Recuperação Judicial e goza de todos os benefícios estabelecidos pelo artigo 67, pela Seção IV-A e pelo artigo 84, I-B, todos da LRF, e que será reestruturado de forma voluntária pelos Credores dos Novos Bonds 2024 Participantes, na forma do Apêndice II do Term Sheet e da Cláusula 8.2.2 abaixo.

1.1.78 “Créditos Parceiros”: são os Créditos titularizados por Credores Parceiros.

1.1.79 “Créditos Quirografários”: são os Créditos Concursais previstos no artigo 41, inciso III e no artigo 83, inciso VI, da LRF, os quais serão reestruturados nos termos da Cláusula 8.3 abaixo.

1.1.80 “Créditos Retardatários”: são os Créditos habilitados nos termos do artigo 10 da LRF.

1.1.81 “Créditos Trabalhistas”: são os Créditos e direitos derivados da legislação do trabalho ou decorrentes de acidente de trabalho, nos termos do artigo 41, inciso I e do artigo 83, inciso I, da LRF e os créditos e direitos consistentes em honorários advocatícios, os quais serão reestruturados nos termos da Cláusula 8.1 abaixo.

1.1.82 “Credores”: são as pessoas físicas ou jurídicas titulares de Créditos contra as Recuperandas, estejam ou não relacionadas na Lista de Credores.

1.1.83 “Credores A/L”: são os titulares de Créditos A/L Sujeitos e de Créditos A/L Não Sujeitos.

1.1.84 “Credores ALB”: são, em conjunto, os Credores A/L e os Credores Brava.

1.1.85 “Credores Apoiadores”: são os Credores das Recuperandas que firmaram ou aderiram ao Novo Acordo de Apoio ao Plano e ao Term Sheet.

1.1.86 “Credores Bonds 2030”: são os titulares de Créditos Bonds 2030.

1.1.87 “Credores Brava”: são os titulares de Créditos Brava Sujeitos e de Créditos Brava Não Sujeitos.

1.1.88 “Credores Cessionários”: são os Credores que se tornarem titulares de Créditos Concursais em razão da celebração de contratos de cessão de crédito em que figure como cedente um Credor Concursal e o objeto da cessão seja um Crédito Concursal, observado o disposto na Cláusula 11.11 abaixo e, no que couber, o Novo Acordo de Apoio ao Plano.

1.1.89 “Credores com Garantia Real”: são os Credores titulares de Créditos com Garantia Real.

1.1.90 “Credores Concursais”: são os Credores titulares de Créditos Concursais.

1.1.91 “Credores dos Novos Bonds 2024”: são os titulares dos Novos Bonds 2024.

1.1.92 “Credores dos Novos Bonds 2024 Participantes”: são os titulares dos Novos Bonds 2024 Participantes.

1.1.93 “Credores Fornecedores”: são os titulares de Créditos Quirografários e Créditos ME/EPP que derivam de relações de fornecimento de bens e serviços necessários ao desenvolvimento das atividades do Grupo Constellation e/ou de sua reestruturação.

1.1.94 “Credores Ilíquidos”: São os Credores titulares de Créditos Ilíquidos.

1.1.95 “Credores ME/EPP”: São os Credores titulares de Créditos ME/EPP.

1.1.96 “Credores Parceiros”: são considerados (i) os Credores Apoiadores; (ii) os Credores Fornecedores que mantiveram o fornecimento de bens e/ou serviços às Recuperandas, sem alteração injustificada dos termos e condições praticados até a Data do Pedido; que uma vez solicitados por qualquer das Recuperandas, não se recusarem a fornecer bens e/ou serviços nos termos e condições praticados até a Data do Pedido; que não possuam qualquer tipo de litígio em curso contra qualquer das Recuperandas e que não tenham adotado procedimentos de cobrança, protestos ou quaisquer outros atos relacionados aos Créditos Concurtais que impliquem na restrição do crédito do Grupo Constellation; (iii) os Credores contratantes das Recuperandas que mantiverem a relação contratual e comercial corrente com as Recuperandas ou que estabeleçam novos contratos com as Recuperandas a contar da Data do Pedido; seus empregados e ex-empregados detentores de Créditos Quirografários decorrentes de despesas incorridas no exercício das atividades profissionais.

1.1.97 “Credores Quirografários”: são os Credores titulares de Créditos Quirografários.

1.1.98 “Credores Retardatários”: são os Credores titulares de Créditos Concurtais que, no todo ou em parte, possam ser considerados Créditos Retardatários.

1.1.99 “Credores Sub-roгатários”: são os Credores que se sub-rogamem na posição de Credor Concurtal em razão de terem efetuado pagamento,

espontaneamente ou não, de qualquer Crédito Concursal em relação ao qual sejam considerados coobrigados, por contrato, previsão legal ou determinação judicial.

1.1.100 “Credores Trabalhistas Pessoas Físicas detentores de Créditos Sub-Judice”: são os Credores Trabalhistas pessoas físicas que ajuizaram ações judiciais, administrativas e/ou arbitrais em face do Grupo Constellation.

1.1.101 “Credores Trabalhistas”: são os Credores titulares de Créditos Trabalhistas.

1.1.102 “Data de Fechamento”: é a data correspondente à implementação e fechamento da reestruturação objeto deste Plano Consolidado, que deverá acontecer até 31 de maio de 2022, observado o disposto no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Term Sheet.

1.1.103 “Data de Homologação”: é a data em que ocorrer a publicação na Imprensa Oficial da decisão de Homologação Judicial do Plano Consolidado proferida pelo Juízo da Recuperação.

1.1.104 “Data do Pedido”: é a data em que o pedido de Recuperação Judicial foi ajuizado pelas Recuperandas, i.e., 06.12.2018.

1.1.105 “Dia Útil”: é qualquer dia que não seja sábado, domingo, feriado nacional, feriado municipal ou que, por qualquer motivo, não haja expediente forense e/ou bancário nas Cidades de São Paulo, Rio de Janeiro, Nova Iorque, Londres, Luxemburgo, Cidade do Panamá e Mumbai.

1.1.106 “Direitos de Valor Contingente”: são os direitos emitidos pela Constellation Holding conferidos aos Acionistas Originais e aos Credores do Novo Financiamento DIP Prioritário, cujo significado é especificado no Apêndice VIII do Term Sheet.

1.1.107 “Evento de Liquidez Qualificado”: significa um Evento de Liquidez aprovado nos termos do Novo Acordo de Apoio ao Plano, bem como do Apêndice VIII do Term Sheet.

1.1.108 “Evento de Liquidez”: observado o disposto no Apêndice VIII do Term Sheet, significa com relação à Constellation Holding, qualquer transação ou série de transações em que a Constellation Holding seja parte, relacionadas a: (i) qualquer fusão ou incorporação (seja a Constellation Holding ou não a entidade remanescente), que não seja uma fusão ou incorporação da Constellation Holding com uma ou mais de suas subsidiárias detidas 100% direta ou indiretamente; (ii) qualquer compra de ações, combinação de negócios ou oferta de compra ou oferta de troca, ou qualquer outra transação, por meio da qual qualquer "pessoa" ou "grupo" possa adquirir ou de qualquer outra forma deter a titularidade de mais de 50% (cinquenta por cento) das ações com direito a voto da Constellation Holding; ou (iii) qualquer venda, transferência, arrendamento, troca, oneração ou outra alienação de ativos representando todos ou substancialmente todos os ativos da Constellation Holding (incluindo suas subsidiárias, como um todo).

1.1.109 “Gold Star”: tem o significado atribuído no preâmbulo.

1.1.110 “Grupo Ad Hoc”: significa determinado grupo *ad hoc* de Credores dos Novos Bonds 2024 que aderiram ao Novo Acordo de Apoio ao Plano e Term Sheet.

1.1.111 “Grupo Constellation”: tem o significado atribuído no preâmbulo.

1.1.112 “Homologação Judicial do Plano Consolidado”: é a decisão judicial proferida pelo Juízo da Recuperação que homologa o Plano Consolidado, nos termos da LRF. Para os efeitos deste Plano Consolidado, considera-se que a Homologação Judicial do Plano Consolidado ocorre na Data de Homologação.

1.1.113 “Joint Provisional Liquidators”: (i) Eleanor Fisher e Paul Pretlove, nomeados conjuntamente pela Suprema Corte do Caribe Oriental no Superior Tribunal de Justiça das Ilhas Virgens Britânicas, em 19 de dezembro de 2018, para atuar, juntos ou separadamente, como liquidantes provisórios da: Constellation Overseas, Alpha Star, Gold Star, Lone Star, Snover e Olinda Star, indicados para todas as sociedades até 18 de dezembro de 2019, exceto pela Olinda Star, sendo esta até 7 de abril de 2020; (ii) Eleanor Fisher e Roy Bailey, nomeados conjuntamente pela Suprema Corte do Caribe Oriental no Superior Tribunal de Justiça das Ilhas Virgens Britânicas, em 8 de abril de 2021, para atuar, juntos ou separadamente, como

liquidantes provisórios da: Constellation Overseas, Constellation Services, Alpha Star, Gold Star, Lone Star, Hopelake Services Ltd. e Olinda Star; e, (iii) Eleanor Fisher e Roy Bailey, indicados pelo Grande Tribunal das Ilhas Cayman em 13 de abril de 2021 para atuar, juntos ou separadamente, como liquidantes provisórios da Star Drilling.

1.1.114 “Juízo da Recuperação”: é o Juízo da 1ª Vara Empresarial da Comarca da Capital do Estado do Rio de Janeiro, para o qual foi distribuído o pedido de Recuperação Judicial do Grupo Constellation.

1.1.115 “Laguna”: tem o significado atribuído no preâmbulo.

1.1.116 “Laguna Star Term Loans”: tem o significado atribuído no Contrato de Empréstimo Amaralina e Laguna.

1.1.117 “Lancaster”: tem o significado atribuído no preâmbulo.

1.1.118 “Laudos”: são (i) o laudo de viabilidade econômico-financeira; e (ii) o laudo de avaliação de bens e ativos das Recuperandas, apresentados nos termos e para os fins do artigo 53, incisos II e III, da LRF, que integraram os Anexos I e II do Plano Original.

1.1.119 “Lei das Sociedades por Ações”: é a Lei Federal n. 6.404, de 15 de dezembro de 1976, conforme alterada.

1.1.120 “Lista de Credores”: é a relação consolidada de credores, a ser apresentada na mesma data de apresentação do Plano Consolidado, nos autos do processo de Recuperação Judicial, e utilizada para votação deste Plano Consolidado em Assembleia de Credores¹, refletindo (i) fatos consumados tais como os pagamentos realizados e as garantias concedidas pelas Recuperandas em razão do Plano Original; (ii) juros, encargos e atualizações monetárias aplicáveis em razão e nos termos do Plano Original até 07 de abril de 2021, quando as obrigações do Plano Original foram suspensas pelo Juízo da Recuperação; (iii) cessões de créditos informadas às Recuperandas e/ou ao i. Administrador Judicial; (iv) o resultado de

¹ Observadas todas as decisões judiciais vigentes, em especial a decisão liminar proferida no Agravo de Instrumento n. 0067320-33.2021.8.19.0000.

habilitações e divergências de crédito já transitadas em julgado, e/ou (v) créditos reconhecidos pelas Recuperandas como devidos e anteriores à Data do Pedido. A Lista de Credores não contempla os Créditos Não Sujeitos à Recuperação Judicial.

1.1.121 “Lone Star”: tem o significado atribuído no preâmbulo.

1.1.122 “LRF”: é a Lei Federal n. 11.101, de 09 de fevereiro de 2005, conforme alterada, que regula a recuperação judicial, a extrajudicial e a falência do empresário e da sociedade empresária.

1.1.123 “LuxCo”: é a LUX Oil & Gas International S.a.r.L., atual acionista majoritária da Constellation Holding, que é uma entidade 100% detida pelo Sun Star Fundo de Investimento em Participações Multiestratégia Investimento no Exterior, um Fundo de Investimento em Participações.

1.1.124 “Manisa”: tem o significado atribuído no preâmbulo.

1.1.125 “Marcos Subsequentes”: são os marcos subsequentes (*milestones*) descritos na Cláusula 11.01 (n) do Novo Acordo de Apoio ao Plano.

1.1.126 “Novo Acordo de Acionistas”: significa o novo acordo de acionistas da Constellation Holding, a ser firmado na forma do Novo Acordo de Apoio ao Plano, do Term Sheet e seus respectivos anexos, na Data de Fechamento.

1.1.127 “Novo Acordo de Apoio ao Plano”: é o *Plan Support Agreement and Lock-up Agreement* e seus respectivos anexos, firmado em 24 de março de 2022, por e entre, *inter alia*, as Recuperandas e os Credores Apoiadores, que constitui o Anexo I deste Plano Consolidado.

1.1.128 “Novo Financiamento DIP Prioritário”: tem o significado atribuído na Cláusula 6.2.3 abaixo.

1.1.129 “Novos Acionistas”: significam, em conjunto, os titulares de Ações Classe A, Ações Classe B e Ações Classe C.

1.1.130 “Novos Bonds 2024”: são os Novos Bonds 2024 Participantes e os Novos Bonds 2024 Não Participantes.

1.1.131 “Novos Bonds 2024 Não Participantes”: significam as notas (títulos de crédito) sênior garantidas, com vencimento em 2024, emitidas pela Constellation Holding, na forma da escritura (*Indenture*) datada de 18 de dezembro de 2019, celebrada entre a Constellation Holding, como emissora e outras entidades do Grupo Constellation como garantidoras, à taxa de 10% PIK, sem amortização parcial, que serão reestruturadas e substituídas na forma da Cláusula 8.2.3 abaixo, do Novo Acordo de Apoio ao Plano, bem como do Apêndice IV do Term Sheet.

1.1.132 “Novos Bonds 2024 Participantes”: significam as notas (títulos de crédito) sênior garantidas, com vencimento em 2024, emitidas pela Constellation Holding, na forma da escritura (*Indenture*) datada de 18 de dezembro de 2019, celebrada entre a Constellation Holding, como emissora e outras entidades do Grupo Constellation como garantidoras, a taxas variáveis e com previsão de amortizações parciais, que serão reestruturadas e substituídas na forma da Cláusula 8.2.2 abaixo, do Novo Acordo de Apoio ao Plano, bem como do Apêndice II do Term Sheet.

1.1.133 “Novos Instrumentos de Reestruturação”: significam os instrumentos que serão assinados e se tornarão eficazes na Data de Fechamento, desde que verificadas as condições precedentes previstas no Novo Acordo de Apoio ao Plano e no Term Sheet.

1.1.134 “Novos Recursos CAPEX”: tem o significado atribuído na Cláusula 6.1 abaixo.

1.1.135 “Olinda Star”: significa a Olinda Star Ltd.

1.1.136 “Partes Isentas”: são (i) os Acionistas Originais, (ii) os Joint Provisional Liquidators, (iii) os Credores Apoiadores, (iv) os Credores do Novo Financiamento DIP Prioritário, (v) as Recuperandas, e com relação a todos os acima citados, suas controladas, subsidiárias e outras sociedades pertencentes ao mesmo grupo, e seus respectivos diretores, conselheiros, funcionários, advogados, assessores, agentes, mandatários, representantes, incluindo seus antecessores e sucessores, considerando ainda que as Partes Isentas não incluem nenhum parceiro ou sócio em joint venture, ex-sócio de qualquer entidade Recuperanda ou qualquer outra

entidade que não integre o Grupo Constellation e seja devedora de entidade do Grupo Constellation.

1.1.137 “Petrobras”: é a Petróleo Brasileiro S.A., sociedade por ações de economia mista federal criada pela Lei n. 2.004, de 03 de outubro de 1953, e regida pela Lei n. 9.478, de 06 de agosto de 1997, inscrita no CNPJ/ME sob o n. 33.000.167/0001-01, com sede na Av. República do Chile n. 65, sala 502, Centro, Rio de Janeiro/RJ, CEP 20.031-912.

1.1.138 “PIK”: significa capitalização de juros sem pagamento em dinheiro nos termos do contrato específico.

1.1.139 “Plano Consolidado”: é este Plano de Recuperação Judicial Conjunto do Grupo Constellation Aditado e Consolidado e todos seus anexos, conforme aditado, modificado ou alterado de tempos em tempos.

1.1.140 “Plano Original”: é o Plano de Recuperação Judicial Conjunto do Grupo Constellation homologado pelo Juízo da Recuperação em 01 de julho de 2019, conforme alterado pela 16ª Câmara Cível do Tribunal de Justiça do Rio de Janeiro.

1.1.141 “Processo Auxiliar no Exterior”: significa cada um dos procedimentos auxiliares ajuizados perante a jurisdição norte-americana, com base no capítulo 15 do U.S Bankruptcy Code (Chapter 15), bem como cada um dos procedimentos auxiliares ajuizados nas Ilhas Virgens Britânicas, chamado “*soft touch provisional liquidation*” e nas Ilhas Cayman, denominados “*light touch provisional liquidation*”.

1.1.142 “Recuperação Judicial”: é o processo de recuperação judicial das Recuperandas autuado sob o n. 0288463-96.2018.8.19.0001.

1.1.143 “Recuperandas”: tem o significado atribuído no preâmbulo.

1.1.144 “Recursos Líquidos do Evento de Liquidez”: tem o significado atribuído na Cláusula 7.1 abaixo, observado o disposto no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice VIII do Term Sheet.

1.1.145 “Saldo de Caixa Excedente”: tem o significado estipulado no Novo Acordo de Apoio ao Plano Consolidado e seus anexos, bem como no Apêndice IX do Term Sheet.

1.1.146 “Snover”: tem o significado atribuído no preâmbulo.

1.1.147 “SOFR”: é a *Secured Overnight Financing Rate*, uma taxa referencial de juros overnight interbancária garantida para empréstimos e operações com derivativos denominados em dólares e estabelecida como alternativa à LIBOR, a qual é publicada pelo Federal Reserve Bank de Nova Iorque (ou seu sucessor) em seu website na internet.

1.1.148 “Star Drilling”: tem o significado atribuído no preâmbulo.

1.1.149 “Tarsus”: tem o significado atribuído no preâmbulo.

1.1.150 “Term Sheet”: é o Anexo II deste Plano Consolidado.

1.1.151 “Termo de Compromisso Financeiro”: significa o contrato por meio do qual o Grupo *Ad Hoc* se compromete, desde que atendida as condições nele previstas, a prover o Novo Financiamento DIP, celebrado nos termos do Apêndice B do Term Sheet.

1.1.152 “Trust Cayman”: tem o significado conferido no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos.

1.1.153 “Valor da Conversão da Dívida”: significa o menor valor entre (i) o saldo em aberto da dívida conversível e (ii) 87% dos Recursos Líquidos do Evento de Liquidez, conforme previsto no Novo Acordo de Apoio ao Plano, bem como no Term Sheet.

1.2 **INDIVISIBILIDADE DO NOVO ACORDO DE APOIO AO PLANO.** O Novo Acordo de Apoio ao Plano, o Term Sheet, bem como os seus respectivos anexos, são partes integrantes, inseparáveis e indivisíveis deste Plano Consolidado em sua integralidade; sendo certo que na hipótese de conflito de qualquer natureza entre as disposições deste Plano Consolidado e do Novo Acordo de Apoio ao Plano e do Term Sheet, prevalecerá (i) o disposto no Novo Acordo de Apoio ao Plano e no Term

Sheet, no que diz respeito aos Credores Apoiadores, observado o disposto na Cláusula 14.16(c) do Novo Acordo de Apoio ao Plano, e (ii) o disposto no Plano Consolidado, no que diz respeito aos demais Credores Concurtais.

1.2.1 A Aprovação do Plano Consolidado e a Homologação Judicial do Plano Consolidado implicam a concomitante aprovação e homologação judicial do Novo Acordo de Apoio ao Plano, do Term Sheet, bem como dos seus respectivos anexos, , observado o disposto na Cláusula 14.16(c) do Novo Acordo de Apoio ao Plano.

1.3 **TRADUÇÃO.** Em caso de divergência entre a versão original em português do Plano Consolidado e a versão traduzida para o Inglês do Plano Consolidado que exista ou seja disponibilizada pelo Grupo Constellation ou seus assessores, a versão em Português deverá prevalecer. Em caso de divergência entre a versão original em inglês do Novo Acordo de Apoio ao Plano, do Term Sheet e seus respectivos anexos e respectivos Apêndices e a versão traduzida para o português do Novo Acordo de Apoio ao Plano, do Term Sheet e seus respectivos anexos e respectivos Apêndices que exista ou seja disponibilizada pelo Grupo Constellation ou seus assessores, a versão em inglês deverá prevalecer.

1.3.1 Os *Joint Provisional Liquidators* se basearam em uma versão do Plano Consolidado traduzida para o inglês, reservando todos os seus direitos enquanto pendente a tradução juramentada do Plano Consolidado para o inglês.

1.4 **CLÁUSULAS E ANEXOS.** Exceto se especificado de forma diversa, todas as Cláusulas e anexos mencionados neste Plano Consolidado referem-se a Cláusulas e anexos deste Plano Consolidado, assim como as referências a Cláusulas ou itens deste Plano Consolidado referem-se também às respectivas subcláusulas e subitens. Todos os anexos a este Plano Consolidado são a ele incorporados e constituem parte integrante, inseparável e indivisível do Plano Consolidado.

1.5 **TÍTULOS.** Os títulos dos capítulos e das cláusulas deste Plano Consolidado foram incluídos exclusivamente para referência e não devem afetar sua interpretação ou o conteúdo de suas disposições.

1.6 TERMOS. Os termos “incluem”, “incluindo” e termos similares devem ser interpretados como se estivessem acompanhados da expressão, “mas não se limitando a”.

1.7 REFERÊNCIAS. As referências a quaisquer documentos ou instrumentos incluem todos os respectivos aditivos, consolidações e complementações, conforme aplicáveis, exceto se de outra forma expressamente previsto neste Plano Consolidado.

1.7.1 Todas as referências ao Novo Acordo de Apoio ao Plano devem compreender seus anexos, bem como o Term Sheet e seus respectivos Apêndices.

1.8 DISPOSIÇÕES LEGAIS. As referências a disposições legais e leis devem ser interpretadas como referências a essas disposições tais como vigentes nesta data ou em data que seja especificamente determinada pelo contexto.

1.9 PRAZOS. Todos os prazos previstos neste Plano Consolidado serão contados na forma determinada no artigo 132 do Código Civil, desprezando-se o dia do começo e incluindo-se o dia do vencimento. Quaisquer prazos deste Plano Consolidado (sejam contados em Dias Úteis ou não) cujo termo final caia em um dia que não seja um Dia Útil serão automaticamente prorrogados para o primeiro Dia Útil subsequente, exceto se disposto de forma diversa no Novo Acordo de Apoio ao Plano e no Term Sheet.

2 CONSIDERAÇÕES GERAIS.

2.1 BREVE HISTÓRICO. Em 1980, foi fundada no Rio de Janeiro a Queiroz Galvão Perfurações S.A. – o embrião do Grupo Constellation e, atualmente, denominada Serviços de Petróleo Constellation S.A.

Inicialmente, prestando serviços à Petrobras, a atuação do Grupo Constellation se deu através da locação de sondas de perfuração terrestres, as chamadas sondas onshore, com atuação, principalmente, no Norte e Nordeste do país.

Paralelamente ao desenvolvimento da atividade de perfuração onshore, acompanhando o novo momento econômico do Brasil, o Grupo Constellation se desenvolveu e internacionalizou, passando a se dedicar também à atividade de perfuração offshore, com marcada atuação em águas ultra profundas.

Atualmente, o Grupo Constellation detém o total de 17 sondas, das quais: (a) 9 sondas de perfuração onshore, sendo 4 convencionais e 5 helitransportáveis; e (b) 8 sondas de perfuração offshore, sendo 2 semissubmersíveis ancoradas para operação em lâmina d'água de até 1.100 metros, 3 de posicionamento dinâmico para operação em lâmina d'água de até 2.700 metros e 3 navios-sonda para operação em lâmina d'água até 3.000 metros.

A atividade operacional predominante do Grupo Constellation se dá por meio das sondas offshore, que do total de 8, 7 estão no Brasil. As referidas sondas foram adquiridas pelo Grupo Constellation conforme a demanda do setor de óleo e gás brasileiro, a fim de atender, prioritariamente, os prospectos empreendidos pela Petrobras no país.

O Grupo Constellation é líder em desempenho em operações no pré-sal devido: (a) à sua elevada eficiência operacional; (b) à tecnologia de monitoramento de operações em tempo real (RTOC), que permite a supervisão das operações à distância e o aumento da segurança de processos, por meio do acompanhamento de performance e colaboração na resolução de problemas; (c) à larga experiência com as questões operacionais, que contemplam uma tripulação ambientada com os desafios deste ambiente operacional, em conjunto com procedimentos especialmente desenvolvidos para auxiliar a atividade de perfuração; e (d) aos equipamentos das unidades de perfuração perfeitamente adaptados às especificidades da área do pré-sal.

Em suma, o Grupo Constellation constitui um dos maiores grupos empresariais do setor de prestação de serviços para exploração de óleo e gás com atuação no Brasil, tendo sua notabilidade e excelência sido reconhecidas pelos seus clientes, pela ANP e por players institucionais. Portanto, é inquestionável a importância das Recuperandas, sendo fundamental o seu soerguimento e sua preservação para o setor de óleo e gás no país.

2.2 ESTRUTURA SOCIETÁRIA E OPERACIONAL. Cuida-se da estrutura societária exposta no Anexo VIII do Novo Acordo de Apoio ao Plano, típica do setor de óleo e gás, com a sociedade mãe no exterior controlando sociedades de propósito específico, também no exterior, que tomam financiamento no exterior, adquirem sondas e as afretam a cliente – historicamente, no caso do Grupo Constellation, a Petrobras –, com a empresa operacional localizada no país do cliente, onde as sondas efetivamente operam, no caso o Brasil.

2.3 RAZÕES DA CRISE. Em 2018, a situação financeira do Grupo Constellation decorria de uma série de fatores, notadamente: a queda do preço do barril do petróleo, a crise da demanda no setor de óleo e gás, a contratação de financiamentos para aquisição de unidades de perfuração, as restrições de acesso a crédito para empresas do setor de óleo e gás, a queda da taxa de remuneração dos contratos de prestação de serviços e afretamento, a conjuntura e o cenário político e econômico do Brasil, o Programa de Desinvestimento da Petrobras, exigências regulatórias e o aumento da carga tributária.

A este cenário soma-se a conjuntura econômica do nosso país. O Grupo Constellation tem sua atividade operacional desenvolvida principalmente no Brasil, fornecendo serviços prioritariamente para uma empresa brasileira, sabidamente, a Petrobras. Ou seja, os efeitos da crise no país ressoaram imperdoavelmente sobre as Recuperandas, historicamente prestadoras de serviços para a Petrobras.

Não por outro motivo, a crise sem precedentes gerou dificuldades não só para a estatal, mas, naturalmente, para toda a sua cadeia de fornecedores.

Portanto, apesar das Recuperandas serem sociedades altamente reconhecidas no mercado pela sua solidez e pela sua capacidade administrativa-operacional e eficiência, a crise econômica e petrolífera que se instaurou internacionalmente e, principalmente, no território brasileiro, afetou brutalmente o seu fluxo de caixa, tornando necessária, para a manutenção integral de suas atividades, a Reestruturação de suas dívidas por meio da Recuperação Judicial.

O Plano Original descreveu as diferentes condições e medidas a serem adotadas para a necessária reestruturação do passivo do Grupo Constellation e

reversão da crise momentânea, tendo sido integralmente pagos os Créditos Trabalhistas e dos Credores Fornecedores Parceiros listados.

A despeito disso, diante de um novo contexto fático e mercadológico ocasionado, especialmente, em razão do cenário pandêmico que afeta todos os ramos da economia, o Grupo Constellation se viu diante da necessidade de alterar o Plano Original, adequando-o ao novo cenário extraordinário e imprevisível, de modo a permitir, assim, a preservação das suas atividades empresariais e, conseqüentemente, a manutenção da fonte produtora e de postos de trabalho, bem como a promoção de sua função social.

É nesse contexto que o Grupo Constellation apresenta o presente Plano Consolidado, no intuito de possibilitar a implementação de novas medidas para reestruturação de suas obrigações, o qual submete à apreciação dos seus Credores e do Juízo da Recuperação.

2.4 VIABILIDADE ECONÔMICA E OPERACIONAL. O Grupo Constellation tem confiança de que a crise de liquidez enfrentada é passageira e não deve afetar de forma definitiva a solidez das suas atividades.

Isso porque as Recuperandas são sociedades altamente capacitadas e especializadas e estão aptas a participar do novo cenário do setor de óleo e gás no país, que irá, necessariamente, proporcionar a exploração do petróleo do pré-sal.

Adicionalmente, as Recuperandas já estão sendo muito bem-sucedidas em relação a novos negócios. Embora a gênese do Grupo Constellation seja a prestação de serviços à Petrobras e sem deixar de participar dos processos de concorrência conduzidos pela estatal, como forma de enfrentar a crise no país, as Recuperandas tem firmado contratos com outras empresas do setor.

Para além disso, em uma perspectiva global, o cenário futuro político e econômico do Brasil é positivo para o setor de óleo e gás, diante da grande demanda de energia mundial e, principalmente, da previsão de aumento do preço dos produtos básicos energéticos.

Com efeito, o cenário para o setor é positivo e a demanda por sondas offshore para exploração em águas ultra profundas tende a aumentar para os próximos anos. Neste sentido, a relevância do Grupo Constellation desponta no setor, já que 6 de suas 8 sondas offshore são aptas para perfuração em águas ultra profundas, sendo certo que o Grupo Constellation é líder em operações do gênero, incluindo áreas do pré-sal brasileiro.

Portanto, está claro o grande interesse no estímulo às atividades das Recuperandas. A Recuperação Judicial possibilitará a manutenção de mais de 1.200 postos de trabalho diretos no país – e tantos outros indiretos –, a implementação de medidas e eficiência operacional e reestruturação societária, permitindo a atuação competitiva no setor de óleo e gás do país – e internacionalmente.

Não há dúvidas que o Grupo Constellation é completamente viável e de grande importância para o segmento de óleo e gás, sendo certo que há total comprometimento não só em garantir a melhor performance possível nos contratos em curso – possibilitando eventual renovação –, como também total empenho na acirrada disputa por novos contratos. Prova disso é o fato de que o status relatado na Data do Pedido é substancialmente diferente do atual: hoje, todas as sondas offshore do Grupo Constellation estão contratadas.

Todos esses fatores induzem a conclusão de que a Recuperação Judicial do Grupo Constellation é plenamente possível, o que atende aos fins da LRF. A viabilidade da Recuperação Judicial do Grupo Constellation é atestada e confirmada pelos Laudos, subscritos por empresa especializada, conforme artigo 53, incisos II e III, da LRF, os quais constam do Anexo I e II ao Plano Original.

3 VISÃO GERAL DAS MEDIDAS DE REESTRUTURAÇÃO.

3.1 OBJETIVO DO PLANO CONSOLIDADO. O Plano Consolidado visa permitir que as Recuperandas superem sua crise econômico-financeira a partir da implementação de medidas essenciais previstas neste Plano Consolidado. Todas as medidas, cuja implementação vincula a continuidade do procedimento de Recuperação Judicial e seus efeitos, são essenciais para o equacionamento e pagamento dos Créditos Concursais, bem como para o fortalecimento da posição de caixa do Grupo

Constellation e, assim, assegurar que as Recuperandas mantenham a atividade operacional de excelência e permaneçam competitivas para a atração das crescentes oportunidades comerciais. A consecução dos objetivos do Plano Consolidado permitirão o soerguimento empresarial bem-sucedido, preservando-se, em última análise, a manutenção de empregos diretos e indiretos e os direitos de seus Credores.

3.2 MEIOS DE RECUPERAÇÃO. O Grupo Constellation equacionará e liquidará seus Créditos Concurtais utilizando-se dos meios de recuperação previstos neste Plano Consolidado, o qual prevê: (i) a liquidação e/ou oneração de sociedades, na forma da Cláusula 4 abaixo; (ii) a alienação de Ativos, na forma da Cláusula 5 abaixo; (iii) a captação de novos recursos, na forma da Cláusula 6 abaixo; (iv) a utilização de recursos oriundos de um Evento de Liquidez Qualificado para pagamento de Créditos Concurtais, na forma da Cláusula 7 abaixo; (v) a reestruturação de vencimentos, encargos, termos e condições de pagamento, incluindo, mas não se limitando, a utilização de Saldo de Caixa Excedente, na forma da Cláusula 8 abaixo; e (vi) a conversão de dívida em capital social ou valores mobiliários da Constellation Holding, conforme previsto no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos e nas Cláusulas 9 abaixo.

3.3 ATOS E PROCEDIMENTOS NECESSÁRIOS PARA IMPLEMENTAÇÃO DO PLANO CONSOLIDADO, DO NOVO ACORDO DE APOIO AO PLANO E DO TERM SHEET. As Recuperandas estão obrigadas, até a Data de Fechamento (inclusive), sob pena de descumprimento imediato deste Plano Consolidado, a obter todas as autorizações necessárias, incluindo as autorizações societárias aplicáveis, bem como a praticar todos os atos, incluindo atos societários, necessários para implementação dos meios de recuperação previstos neste Plano Consolidado, no Novo Acordo de Apoio ao Plano e no Term Sheet, aí se incluindo, mas não se limitando, a obtenção de aprovações dos Acionistas Originais em assembleia geral de acionistas da Constellation Holding para (a) a reforma de seu estatuto social e alteração da estrutura de governança; (b) a realização futura de quantos aumentos de capital social forem necessários para implementação do Plano Consolidado, do Novo Acordo de Apoio ao Plano e do Term Sheet, em especial a conversão em capital social de determinados Créditos, conforme previsto neste Plano Consolidado; (c) contratação e outorga de garantias

dos Novos Recursos Capex e do Novo Financiamento DIP Prioritário; e (d) celebração dos Novos Instrumentos de Reestruturação. Adicionalmente, as Recuperandas poderão tomar todas as providências cabíveis e necessárias em toda e qualquer jurisdição aplicável, incluindo Brasil, Estados Unidos da América, Ilhas Virgens Britânicas e Ilhas Cayman, estritamente a fim de cumprir com as respectivas legislações aplicáveis e implementar as medidas previstas neste Plano Consolidado, no Novo Acordo de Apoio ao Plano e no Term Sheet.

4 LIQUIDAÇÃO DE SOCIEDADES.

4.1 SOCIEDADES ESPECÍFICAS. Como medida de otimização da estrutura corporativa do Grupo Constellation, com vista à redução de custos e eficiência administrativa, as sociedades listadas no Anexo X do Novo Acordo de Apoio ao Plano serão dissolvidas, liquidadas ou de outra forma baixadas de acordo com a legislação aplicável, observadas as condições estabelecidas no Novo Acordo de Apoio ao Plano.

5 ALIENAÇÃO E/OU ONERAÇÃO DE ATIVOS.

5.1 FORMA E OBJETIVO. Como forma de obtenção de recursos, reforço de liquidez para a estrutura de capital das Recuperandas, reinvestimento nos negócios e otimização da operação, o Grupo Constellation poderá realizar a Alienação de Ativos, seja na forma de venda direta, na forma do artigo 66 da LRF, ou de processo competitivo de venda de unidade produtiva isolada, nos termos do artigo 60, caput e parágrafo único, artigo 142 e demais disposições aplicáveis da LRF e artigo 133, §1º, do Código Tributário Nacional, desde que respeitados os termos deste Plano Consolidado, do Novo Acordo de Apoio ao Plano e seus anexos, bem como do Apêndice VI do Term Sheet, dos respectivos instrumentos societários das Recuperandas e da legislação aplicável ao Processo Auxiliar no Exterior em curso nas Ilhas Virgens Britânicas e Ilhas Cayman.

5.2 PEDIDO DE AUTORIZAÇÃO. Salvo se expressamente previsto neste Plano Consolidado e/ou já implementada consoante estabelecido no Plano Original, toda e qualquer alienação de ativo, enquanto as Recuperandas remanescerem em Recuperação Judicial, deverá ser precedida de pedido de autorização judicial, na forma do artigo 66 da LRF.

5.3 DESTINAÇÃO DE RECURSOS. Os recursos provenientes de seguros ou da alienação de todos e quaisquer Ativos que sirvam de garantia aos Credores com Garantia Real deverão ser utilizados conforme especificado no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Term Sheet; e, após a Data de Fechamento, conforme especificado nos Novos Instrumentos da Reestruturação.

6 NOVOS RECURSOS.

6.1 NOVOS RECURSOS CAPEX. Respeitadas as disposições do Novo Acordo de Apoio ao Plano, do Term Sheet e dos seus respectivos anexos, a partir da Data de Fechamento, o Grupo Constellation poderá contrair novas dívidas, em termos usuais de mercado, para fazer frente às despesas de capital relacionadas às sondas (incluindo despesas de manutenção, atualização ou adaptação, mas excluindo qualquer aquisição de nova sonda) no valor total agregado equivalente a US\$ 30.000.000,00 (“Novos Recursos CAPEX”).

6.1.1 AUTORIZAÇÃO PARA A CONCESSÃO DE GARANTIA PRIORITÁRIA. Os Credores Apoiadores, a fim de possibilitar a concessão dos Novos Recursos CAPEX, autorizam expressamente o compartilhamento e a concessão de prioridade sobre parcela de suas garantias previstas neste Plano Consolidado, exclusivamente na forma e respeitados os limites e as disposições dos Apêndices VI e XI do Term Sheet, observado que, em qualquer caso, tal garantia será subordinada às garantias constituídas em favor do Novo Financiamento DIP Prioritário. Na forma e respeitadas as disposições dos Apêndices VI e XI do Term Sheet, todos os instrumentos que formalizarem esses novos financiamentos devem conter disposição expressa obrigando o mutuante a concordar com a subordinação da sua garantia ao Novo Financiamento DIP Prioritário.

6.2 NOVO FINANCIAMENTO DIP PRIORITÁRIO.

6.2.1 NECESSIDADE. A crise que motivou a apresentação deste Plano Consolidado pelas Recuperandas prejudicou sobremaneira o plano de negócios do Grupo Constellation, criando despesas adicionais de alto valor. Assim, a possibilidade de contrair o Novo Financiamento DIP Prioritário é essencial ao soerguimento das Recuperandas. Por esta razão, esta reestruturação lastreou-se principalmente na

dedicação de esforços para a prospecção de um novo financiamento em montante suficiente para atender as suas necessidades operacionais.

6.2.2 OPÇÃO. Ao longo de meses de prospecção, o financiamento proposto pelo Grupo *Ad Hoc* se mostrou a única alternativa para as Recuperandas, de forma a conciliar o alto montante imprescindível às operações do Grupo Constellation e a necessidade de concessão de garantias prioritárias em relação às garantias já constituídas em favor dos Credores Apoiadores.

6.2.3 AUTORIZAÇÃO. A partir da Data de Fechamento, inclusive, os Credores Concursais aprovam a contratação pela Constellation Holding de um novo empréstimo, nos termos dos artigos 67, 69-A e seguintes da Seção IV-A, e artigo 84 I-B da LRF, a ser concedido pelo Grupo *Ad Hoc*, no valor principal de US\$ 60.000.000,00, observado o disposto no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos, o qual possui as seguintes principais características (“Novo Financiamento DIP Prioritário”):

- a) Valor principal: US\$60.000.000,00.
- b) Prazo: 3 (três) anos contados da data do desembolso.
- c) Amortização:
 - (i) até o 16º mês contado da data do desembolso: nenhuma amortização;
 - (ii) entre o 16º mês e o 24º mês, inclusive, contados da data do desembolso: 8% do valor principal a cada trimestre;
 - (iii) após o 24º mês contado da data de desembolso: 19% do valor principal a cada trimestre.
- d) Encargos: 13,5% a.a., a serem pagos no último dia de Março, Junho, Setembro e Dezembro de cada ano, com início no primeiro mês de Março, Junho, Setembro ou Dezembro imediatamente subsequente à data do desembolso.

e) Garantias: serão prestadas garantias reais e fidejussórias, na forma e identificadas no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Term Sheet, as quais serão prestadas pelos mesmos garantidores dos Créditos dos Credores Apoiadores, sendo certo ainda que as garantias prestadas em favor dos Credores do Novo Financiamento DIP Prioritário terão prioridade na forma da Cláusula 6.2.5 abaixo.

f) Forma: a ser documentado pela emissão de notas (títulos de crédito) pela Constellation Holding, que serão regidas pela Lei de Nova Iorque.

g) Possibilidade de Pré-Pagamento: observados os termos e condições do Novo Acordo de Apoio ao Plano e seus anexos, bem como do Term Sheet, nas seguintes hipóteses:

(i) Sem envolver um Evento de Liquidez:

- Até o 18º mês contado da Data de Fechamento: sem possibilidade de pré-pagamento;
- Entre o 18º mês e o 24º mês, inclusive, contados da Data de Fechamento: o pré-pagamento deverá ser realizado aplicando-se a taxa de 113,5% sobre o saldo em aberto; e
- Entre o 24º mês e o 30º mês, inclusive, contados da Data de Fechamento: o pré-pagamento deverá ser realizado aplicando-se a taxa de 106,75% sobre o saldo em aberto.

(ii) Em caso de Evento de Liquidez:

- Até o 12º mês, inclusive, contado da Data de Fechamento: o pré-pagamento deverá ser realizado

aplicando-se a taxa de 113,5% sobre o saldo em aberto;

- Entre o 12º mês e o 24º mês, inclusive, contados da Data de Fechamento: o pré-pagamento deverá ser realizado aplicando-se a taxa de 106,75% sobre o saldo em aberto; e
- A partir do 24º mês contado da Data de Fechamento: o pré-pagamento deverá ser realizado aplicando-se a taxa de 103,375% sobre o saldo em aberto.

h) Conversão: Os Credores do Novo Financiamento DIP Prioritário receberão Direitos de Valor Contingente, na forma dos Apêndices VI e VIII do Term Sheet.

i) Demais termos e condições: a contratação do Novo Financiamento DIP Prioritário está sujeita às condições previstas no Novo Acordo de Apoio ao Plano e seus anexos, bem como o Term Sheet e o Termo de Compromisso Financeiro e nos Novos Instrumentos de Reestruturação, os quais serão negociados e firmados conforme disposições e condições habituais e de mercado para esse tipo de financiamento, inclusive no que tange ao pagamento de comissões e despesas.

6.2.4 NÃO SUJEIÇÃO À RECUPERAÇÃO JUDICIAL DO NOVO FINANCIAMENTO DIP PRIORITÁRIO. Nos termos dos artigos 67 e 69-A e seguintes da LRF, as Recuperandas e os Credores Concursais reconhecem que, em qualquer hipótese e para todos os fins e efeitos de direito, o Novo Financiamento DIP Prioritário (bem como quaisquer de seus acessórios, tais como juros, encargos e multas) não está sujeito à Recuperação Judicial ou a quaisquer de seus efeitos, sendo certo que, em caso de convalidação da Recuperação Judicial em falência, será observado o artigo 84 I-B da LRF ou ainda, em caso de descumprimento de qualquer das obrigações relativas ao Novo Financiamento DIP Prioritário, seus titulares poderão, automaticamente,

exercer todos os seus direitos, medidas e ações voltados à cobrança do crédito do Novo Financiamento DIP Prioritário nas condições contratadas.

6.2.5 AUTORIZAÇÃO PARA A CONCESSÃO DE GARANTIA PRIORITÁRIA. Os Credores Apoiadores, a fim de possibilitar a concessão do Novo Financiamento DIP Prioritário, essencial para o soerguimento das Recuperandas, autorizam expressamente o compartilhamento e a concessão de prioridade sobre parcela de suas garantias, exclusivamente na forma e desde que respeitadas as disposições do Novo Acordo de Apoio ao Plano, do Apêndice VI e XI do Term Sheet, e dos Novos Instrumentos de Reestruturação.

6.2.6 AUTORIZAÇÃO JUDICIAL. A Homologação Judicial do Plano Consolidado servirá para todos os fins e efeitos de direito como decisão judicial de autorização para a contratação do Novo Financiamento DIP Prioritário, nos termos do artigo 69-A e seguintes da LRF.

7 UTILIZAÇÃO DE RECURSOS DE UM EVENTO DE LIQUIDEZ QUALIFICADO.

7.1 **ORDEM DE PAGAMENTOS.** Observado o Novo Acordo de Apoio ao Plano e respeitadas as disposições do Apêndice VIII do Term Sheet, na ocorrência de um Evento de Liquidez Qualificado, os recursos líquidos (cujo valor, se não for em dinheiro, será determinado por um banco de investimento independente contratado pelo Conselho de Administração da Constellation Holding) daí provenientes serão inicialmente alocados e distribuídos da seguinte forma:

- (i) Primeiramente, para o pagamento em dinheiro do Novo Financiamento DIP Prioritário pelo valor ajustado conforme previsto na Cláusula 6.2.3 acima e no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos;
- (ii) Em segundo lugar, para o pagamento integral e em dinheiro dos Novos Recursos CAPEX;
- (iii) Em terceiro lugar, para o pagamento integral e em dinheiro do Contrato de Empréstimo ALB Garantido LC.

O saldo remanescente dos recursos líquidos do Evento de Liquidez Qualificado, após os pagamentos prioritários previstos em (i), (ii) e (iii) acima (“Recursos Líquidos do Evento de Liquidez”), deverá ser distribuído da seguinte forma:

(i) Primeiro, o montante equivalente ao Valor da Conversão da Dívida, calculado na forma estipulada nos Apêndices I a IV do Term Sheet, será distribuído aos Acionistas Classe C, conforme aplicável;

(ii) Por fim, o valor remanescente deverá ser distribuído aos Acionistas Classe A e aos Acionistas Classe B de forma *pro rata*, de acordo com as disposições do Apêndice VIII do Term Sheet.

8 REESTRUTURAÇÃO E LIQUIDAÇÃO DE DÍVIDAS.

8.1 PAGAMENTO DOS CREDORES TRABALHISTAS. Todos os Credores Trabalhistas terão seus Créditos Trabalhistas adimplidos sem a incidência de juros ou correção monetária em até 180 dias contados (i) da Data de Homologação; (ii) para os Credores Trabalhistas Pessoas Físicas detentores de Créditos Sub-Judice, da data em que referido crédito tornar-se certo, líquido e exigível; ou (iii) para os Credores Trabalhistas que forem Credores Retardatários, (a) da data em que suas habilitações forem julgadas procedentes mediante o respectivo trânsito em julgado, se posterior a Data da Homologação, (b) voluntariamente reconhecidas pelas Recuperandas, e/ou (c) objeto de acordo.

8.2 PAGAMENTO DOS CREDORES COM GARANTIA REAL. A diferenciação nos critérios de reestruturação dos Créditos com Garantia Real reflete a diferenciação de natureza jurídica das relações contratuais, conforme já reconhecido no Plano Original. De todo modo, entre a Data de Homologação e a Data de Fechamento não incorrerão juros e/ou correção monetária sobre o saldo devedor de nenhum dos Créditos com Garantia Real.

8.2.1 PAGAMENTO DOS CRÉDITOS ALB. Tendo em vista a natureza e origem dos Créditos ALB, o pagamento dos Créditos ALB detidos pelos Credores ALB observará integralmente o estipulado no Novo Acordo de Apoio ao Plano e seus anexos, bem como nos Apêndices I-A e I-B do Term Sheet. O pagamento será instrumentalizado por meio (i) da celebração do Contrato de Empréstimo Reestruturado ALB; (ii) do

Contrato de Empréstimo ALB Garantido LC; e (iii) somente com relação aos Credores Brava, da emissão dos Bônus de Subscrição. Os termos e condições de todos os instrumentos seguem abaixo resumidos:

8.2.1.1 CONTRATO DE EMPRÉSTIMO REESTRUTURADO ALB:

(a) VENCIMENTO: 31.12.2026.

(b) AMORTIZAÇÃO INICIAL. Todo saldo de caixa existente nas Contas Reserva na Data de Fechamento será utilizado para amortizar parte dos Créditos ALB nas seguintes proporções: (i) US\$ 15.062.467,14 com relação aos *Amaralina Star Term Loans*; e (ii) US\$ 2.535.123,06 com relação aos Créditos Brava.

(c) DESCONTO. Após a amortização inicial descrita na Cláusula 8.2.1.1(b) acima, os Créditos ALB serão reestruturados, de modo que o saldo do principal devido pelas Recuperandas passe a totalizar o montante US\$ 500.000.000,00, a serem alocados de forma pro rata para os Credores ALB da seguinte forma: (i) US\$ 304.630.253,78, com relação aos Créditos A/L; e (ii) US\$ 195.369.746,22, com relação aos Créditos Brava, observado ainda o saldo devedor do Contrato de Empréstimo ALB Garantido LC, na Data de Fechamento.

(d) JUROS E CORREÇÃO MONETÁRIA. Antes da Data de Fechamento, os Credores ALB na forma estabelecida no Novo Acordo de Apoio ao Plano, bem como no Apêndice I-A do Term Sheet, deverá indicar se os juros serão pré ou pós fixados, observadas as possibilidades indicadas na tabela abaixo. No mínimo 3 (três) Dias Úteis antes de cada data de pagamento de juros, o Grupo Constellation deverá informar aos Credores ALB e ao agente do Contrato de Empréstimo Reestruturado ALB se os juros devidos serão pagos em dinheiro (*cash*) ou PIK. Os juros serão pagos ou capitalizados, conforme o caso, no último dia útil de março, junho, setembro e dezembro de cada ano.

Tipo de taxa de juros (<i>cash</i> ou PIK a escolha da devedora / pré ou pós	Taxa de Juros
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fixados a escolha dos Credores ALB)	
Taxa de Juros Pós Fixados PIK	▪ SOFR <i>mais</i> 3% ao ano
Taxa de Juros Pré Fixados PIK	▪ 4% ao ano
Taxa de Juros Pós Fixados em dinheiro	▪ SOFR <i>mais</i> 2% ao ano
Taxa de Juros Pré Fixados em dinheiro	▪ 3% ao ano

(e) **AMORTIZAÇÃO.** As Recuperandas deverão aplicar o Saldo de Caixa Excedente na amortização dos Créditos ALB Reestruturados, observado o Novo Acordo de Apoio ao Plano e seus anexos, bem como os Apêndices I-A e IX do Term Sheet.

(f) **CONVERSÃO DO CRÉDITO EM CAPITAL SOCIAL MEDIANTE EVENTO DE LIQUIDEZ.** Mediante a ocorrência de um Evento de Liquidez Qualificado, conforme descrito no Novo Acordo de Apoio ao Plano e seus anexos, bem como os Apêndices I-A e VIII do Term Sheet, o total do saldo em aberto do Contrato de Empréstimo Reestruturado ALB será convertido em Ações Classe C-1, hipótese na qual terão o direito de receber os recursos líquidos decorrentes do Evento de Liquidez Qualificado, na forma estabelecida nos Apêndices I-A e VIII do Term Sheet e na Cláusula 7 acima.

(g) **GARANTIAS:** Serão concedidas as garantias previstas no Novo Acordo de Apoio ao Plano e seus anexos, bem como aquelas previstas no Apêndice I-A do Term Sheet.

(h) **OBRIGAÇÕES DE FAZER E DE NÃO FAZER:** Serão observadas as obrigações de fazer e não fazer estabelecidas no Novo Acordo de Apoio ao Plano e seus anexos, bem como aquelas previstas no Apêndice I-A do Term Sheet.

(i) EVENTOS DE INADIMPLENTO. Serão observados os eventos de inadimplimento estabelecidos no Novo Acordo de Apoio ao Plano e seus anexos, bem como aqueles previstos no Apêndice I-A do Term Sheet.

(j) PRÉ-PAGAMENTO: Será observada a possibilidade de pré-pagamento conforme estabelecido no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Term Sheet.

8.2.1.2 CONTRATO DE EMPRÉSTIMO ALB GARANTIDO LC:

(a) VALOR DO PRINCIPAL: US\$ 30.200.000,00, sendo que:

(i) cada Credor A/L terá sua proporção *pro rata* de US\$ 24.000.000,00, baseada na proporção do valor de principal que cada Credor A/L detém nos *Laguna Star Term Loans* em comparação com o valor do principal agregado dos *Laguna Star Term Loans*;

(ii) cada Credor Brava terá sua proporção *pro rata* de US\$ 6.200.000,00, baseada na proporção do valor de principal em aberto que cada Credor Brava detém com relação ao valor do principal em aberto agregado do Contrato de Empréstimo Brava.

(b) VENCIMENTO: 31.12.2026 ou na data em que os recursos provenientes de um Evento de Liquidez Qualificado forem distribuídos, conforme previsto na Cláusula 7 acima e nos Apêndices I-B e VIII do Term Sheet, o que ocorrer primeiro.

(c) JUROS E CORREÇÃO MONETÁRIA. Antes da Data de Fechamento, os Credores ALB, na forma estabelecida pelo Novo Acordo de Apoio ao Plano, bem como no Apêndice I-B do Term Sheet, deverá indicar se os juros serão pré ou pós fixados, observadas as possibilidades indicadas na tabela abaixo. Os juros serão pagos em dinheiro (*cash*) no último dia útil de março, junho, setembro e dezembro de cada ano.

Tipo de taxa de juros (<i>cash</i>)	▪ Taxa de Juros
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pré ou pós fixados a escolha dos Credores ALB	
Pós Fixados	▪ SOFR <i>mais</i> 3% ao ano
Pré Fixados	▪ 4% ao ano

(d) AMORTIZAÇÃO: Não haverá amortização.

(e) GARANTIAS. Serão concedidas as garantias previstas no Novo Acordo de Apoio ao Plano e seus anexos, bem como aquelas previstas no Apêndice I-B do Term Sheet, aí se incluindo, mas não se limitando, a Carta de Crédito Perene.

(f) OBRIGAÇÕES DE FAZER E DE NÃO FAZER: Serão observadas as mesmas obrigações de fazer e não fazer previstas para o Contrato de Empréstimo Reestruturado ALB.

(g) EVENTOS DE INADIMPLENTO: Serão observados os mesmos eventos de inadimplimento do Contrato de Empréstimo Reestruturado ALB, além da hipótese de vencimento antecipado cruzado em caso de qualquer inadimplimento do Contrato de Empréstimo Reestruturado ALB.

(h) PRÉ-PAGAMENTO: Será observada a possibilidade de pré-pagamento conforme estabelecido no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Term Sheet.

8.2.1.3 BÔNUS DE SUBSCRIÇÃO:

(a) Na Data de Fechamento, os Credores Brava receberão Bônus de Subscrição, exercíveis a qualquer tempo e sem a necessidade de qualquer pagamento, que assegurará aos seus titulares o direito de subscrever Ações Classe B-2 representativas de 26% (vinte e seis por cento) do capital social total da Constellation Holding na Data de Fechamento.

(b) Os Bônus de Subscrição poderão ser exercidos a qualquer tempo, observado que, caso não tenham sido exercidos anteriormente, deverão ser exercidos ou terminados, a critério dos Credores Brava, na ocorrência de um Evento de Liquidez Qualificado. Os Bônus de Subscrição serão considerados como exercidos na ocorrência de um Evento de Liquidez Qualificado caso o detentor do Bônus de Subscrição não opte de forma diversa. Mediante o exercício dos Bônus de Subscrição, serão recebidas Ações Classe B-2, as quais terão os mesmos direitos e receberão o mesmo tratamento das demais ações do capital social da Constellation Holding, aí se incluindo, mas não se limitando, os direitos de *tag along* estipulados no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice VII-A do Term Sheet.

(c) Os Bônus de Subscrição serão livremente transferíveis e poderão ser negociados separadamente do Contrato de Empréstimo Reestruturado ALB, desde que cumpridas às leis aplicáveis e o Novo Acordo de Acionistas.

8.2.2 PAGAMENTO DOS CRÉDITOS NOVOS BONDS 2024 PARTICIPANTES. Tendo em vista a natureza e origem dos Créditos Novos Bonds 2024 Participantes, o pagamento dos Créditos Novos Bonds 2024 Participantes e dos Créditos Novos Bonds 2024 Participantes Não Sujeitos observará integralmente o quanto estipulado no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice II do Term Sheet. O pagamento será instrumentalizado por meio (i) da conversão de dívida em capital social da Constellation Holding; e (ii) de novas notas de crédito sênior, a serem emitidas pela Constellation Holding, na forma de escritura (*Indenture*) a ser regida pela leis de Nova Iorque, cujos termos e condições seguem abaixo resumidos:

(a) VENCIMENTO: 31.12.2026.

(b) DESCONTO: Os Créditos Novos Bonds 2024 Participantes e Créditos Novos Bonds 2024 Participantes Não Sujeitos serão reestruturados, de modo que passem a totalizar o montante de US\$ 278.300.000,00, na Data de Fechamento.

(c) JUROS E CORREÇÃO MONETÁRIA. No mínimo 3 (três) Dias Úteis antes de cada data de pagamento de juros, o Grupo Constellation deverá informar se os juros devidos serão pagos em dinheiro (*cash*) ou PIK, observadas as possibilidades indicadas na tabela abaixo. Os juros serão pagos ou capitalizados, conforme o caso, no último dia útil de março, junho, setembro e dezembro de cada ano.

Pré Fixados PIK	▪ 4% ao ano
Pré Fixados <i>Cash</i>	▪ 3% ao ano

(d) AMORTIZAÇÃO. As Recuperandas deverão aplicar o Saldo de Caixa Excedente na amortização dos Créditos Novos Bonds 2024 Participantes, observado o Novo Acordo de Apoio ao Plano e seus anexos, bem como os Apêndices II e IX do Term Sheet.

(e) CONVERSÃO DO CRÉDITO EM CAPITAL SOCIAL MEDIANTE EVENTO DE LIQUIDEZ QUALIFICADO: Mediante a ocorrência de um Evento de Liquidez Qualificado, conforme descrito no Novo Acordo de Apoio ao Plano e seus anexos, bem como na forma do Apêndice VIII do Term Sheet, o total do saldo em aberto dos Novos Bonds 2024 Participantes será convertido em Ações Classe C-2, hipótese na qual terão o direito de receber os recursos líquidos decorrentes do Evento de Liquidez Qualificado, na forma estabelecida nos Apêndices II e VIII do Term Sheet e na Cláusula 7 acima.

(f) GARANTIAS: Serão concedidas as garantias previstas no Novo Acordo de Apoio ao Plano e seus anexos, bem como aquelas previstas no Apêndice II do Term Sheet.

(g) OBRIGAÇÕES DE FAZER E NÃO FAZER: Serão observadas as obrigações de fazer e não fazer estabelecidas no Novo Acordo de Apoio ao Plano e seus anexos, bem como aquelas previstas no Apêndice II do Term Sheet.

(h) EVENTOS DE INADIMPLENTO. Serão observados os eventos de inadimplimento estabelecidos no Novo Acordo de Apoio ao Plano e seus anexos, bem como aqueles previstos no Apêndice II do Term Sheet.

(i) PRÉ-PAGAMENTO: Será observada a possibilidade de pré-pagamento conforme estabelecido no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Term Sheet.

8.2.3 PAGAMENTO DOS CRÉDITOS NOVOS BONDS 2024 NÃO PARTICIPANTES. Tendo em vista a natureza e origem dos Créditos Novos Bonds 2024 Não Participantes, o pagamento dos Créditos Novos Bonds 2024 Não Participantes observará integralmente o quanto estipulado no Novo Acordo de Apoio ao Plano e no Apêndice IV do Term Sheet. O pagamento será instrumentalizado por meio de novas notas de crédito sênior, emitidas pela Constellation Holding, na forma de escritura (*Indenture*) a ser regida pela leis de Nova Iorque, cujos termos e condições seguem abaixo resumidos:

(a) VENCIMENTO: 31.12.2050.

(b) DESCONTO: Os Créditos Novos Bonds 2024 Não Participantes serão reestruturados, de modo que passem a totalizar o montante de US\$ 1.888.434,00, na Data de Fechamento.

(c) JUROS E CORREÇÃO MONETÁRIA. Incidirão juros de 0,25% PIK. Os juros serão capitalizados no último dia útil de março, junho, setembro e dezembro de cada ano.

(d) CONVERSÃO DO CRÉDITO EM CAPITAL SOCIAL MEDIANTE EVENTO DE LIQUIDEZ QUALIFICADO: Mediante a aprovação de um Evento de Liquidez Qualificado, conforme descrito no Novo Acordo de Apoio ao Plano, bem como na forma do Apêndice VIII do Term Sheet, o total do saldo em aberto dos Novos Bonds 2024 Não Participantes deverá ser convertido em Ações Classe C-4, hipótese na qual terão o direito de receber os recursos líquidos decorrentes do Evento de Liquidez Qualificado, na forma estabelecida nos Apêndices IV e VIII do Term Sheet e na Cláusula 7 acima.

(e) GARANTIAS: Serão concedidas as garantias previstas no Novo Acordo de Apoio ao Plano e seus anexos, bem como aquelas previstas no Apêndice IV do Term Sheet.

(f) OBRIGAÇÕES DE FAZER E NÃO FAZER: Serão observadas as obrigações de fazer e não fazer estabelecidas no Novo Acordo de Apoio ao Plano e seus anexos, bem como aquelas previstas no Apêndice IV do Term Sheet.

(g) EVENTOS DE INADIMPLEMENTO. Serão observados os eventos de inadimplemento estabelecidos no Novo Acordo de Apoio ao Plano e seus anexos, bem como aqueles previstos no Apêndice IV do Term Sheet.

(h) PRÉ-PAGAMENTO: Será observada a possibilidade de pré-pagamento conforme estabelecido no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Term Sheet.

8.2.4 PAGAMENTO DOS CRÉDITOS BRADESCO REESTRUTURADOS. Tendo em vista a natureza e origem dos Créditos Bradesco Reestruturados, o pagamento do Bradesco observará integralmente o estipulado no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice III do Term Sheet. O pagamento será instrumentalizado por meio da celebração de instrumentos de aditamento e consolidação ao Contrato de Empréstimo Bradesco e ao Contrato de Bradesco Não Sujeito, cujos termos e condições seguem abaixo resumidos:

(a) VENCIMENTO: 31.12.2026.

(b) DESCONTO: Os Créditos Bradesco Reestruturados serão reestruturados, de modo que passem a totalizar o montante de US\$ 42.700.000,00, na Data de Fechamento.

(c) JUROS E CORREÇÃO MONETÁRIA. Antes da Data de Fechamento, o Bradesco, na forma do Acordo de Apoio ao Plano, bem como do Apêndice III do Term Sheet, deverá indicar se os juros serão pré ou pós fixados, observadas as possibilidades indicadas na tabela abaixo. No mínimo 3 (três) Dias Úteis antes de cada data de pagamento de juros, o Grupo Constellation deverá informar ao Bradesco se os juros devidos serão

pagos em dinheiro (*cash*) ou PIK. Os juros serão pagos ou capitalizados, conforme o caso, no último dia útil de março, junho, setembro e dezembro de cada ano.

Tipo de taxa de juros (<i>cash</i> ou PIK a escolha da devedora / pré ou pós fixados a escolha do Bradesco)	Taxa de Juros
Taxa de Juros Pós Fixados PIK	▪ SOFR <i>mais</i> 3% ao ano
Taxa de Juros Pré Fixados PIK	▪ 4% ao ano
Taxa de Juros Pós Fixados em dinheiro	▪ SOFR <i>mais</i> 2% ao ano
Taxa de Juros Pré Fixados em dinheiro	▪ 3% ao ano

(d) **AMORTIZAÇÃO.** As Recuperandas deverão aplicar o Saldo de Caixa Excedente na amortização dos Créditos Bradesco Reestruturados, observado o Novo Acordo de Apoio ao Plano e seus anexos, bem como os Apêndices III e IX do Term Sheet.

(e) **CONVERSÃO DO CRÉDITO EM CAPITAL SOCIAL MEDIANTE EVENTO DE LIQUIDEZ:** Mediante a ocorrência de um Evento de Liquidez Qualificado, conforme descrito no Novo Acordo de Apoio ao Plano e seus anexos, bem como na forma do Apêndice VIII do Term Sheet, o total do saldo em aberto dos Créditos Bradesco Reestruturados deverá ser convertido em Ações Classe C-3, hipótese na qual terá o direito de receber os recursos líquidos decorrentes do Evento de Liquidez Qualificado, na forma estabelecida nos Apêndices III e VIII do Term Sheet e na Cláusula 7 acima.

(f) **GARANTIAS:** Serão concedidas as garantias previstas no Novo Acordo de Apoio ao Plano e seus anexos, bem como aquelas previstas no Apêndice III do Term Sheet.

(g) OBRIGAÇÕES DE FAZER E NÃO FAZER: Serão observadas as obrigações de fazer e não fazer estabelecidas no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice III do Term Sheet.

(h) EVENTOS DE INADIMPLEMENTO. Serão observados os eventos de inadimplemento estabelecidos no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice III do Term Sheet.

(i) PRÉ-PAGAMENTO: Será observada a possibilidade de pré-pagamento conforme estabelecido no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Term Sheet.

8.3 PAGAMENTO DOS CREDORES QUIROGRAFÁRIOS. Todos os Créditos Quirografários, ressalvadas a forma de pagamento prevista na Cláusula 8.3.1, bem como as previsões contidas nas Cláusulas 8.5, 8.6 e 8.7 abaixo, serão pagos sem a incidência de juros ou correção monetária, até 31 de dezembro de 2050.

8.3.1 PAGAMENTO DOS CRÉDITOS BONDS 2030. Tendo em vista a natureza e origem dos Créditos Bonds 2030, o pagamento dos Créditos Bonds 2030 observará integralmente o quanto estipulado no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice V do Term Sheet. O pagamento será instrumentalizado por meio de novas notas de crédito, emitidas pela Constellation Holding, na forma de escritura (*Indenture*) a ser regida pela leis de Nova Iorque, cujos termos e condições seguem abaixo resumidos:

(a) VENCIMENTO: 31.12.2050.

(b) DESCONTO: Os Créditos Bonds 2030 serão reestruturados, de modo que passem a totalizar o montante de US\$ 3.111.566,00, na Data de Fechamento.

(c) JUROS E CORREÇÃO MONETÁRIA. Incidirão juros de 0,25% PIK. Os juros serão capitalizados no último dia útil de março, junho, setembro e dezembro de cada ano.

(d) **CONVERSÃO DO CRÉDITO MEDIANTE EVENTO DE LIQUIDEZ:** Mediante a ocorrência de um Evento de Liquidez Qualificado, conforme descrito no Apêndice VIII do Term Sheet, o total do saldo em aberto dos Créditos Bonds 2030 deverá ser convertido em Ações Classe C-4, hipótese na qual terá o direito de receber os recursos líquidos decorrentes do Evento de Liquidez Qualificado, na forma estabelecida nos Apêndices V e VIII do Term Sheet e na Cláusula 7 acima.

(e) **PRÉ-PAGAMENTO:** Será observada a possibilidade de pré-pagamento conforme estabelecido no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Term Sheet.

8.4 PAGAMENTO DOS CREDORES ME/EPP. Todos os Créditos ME/EPP, ressalvada a incidência das previsões contidas nas Cláusulas 8.5, 8.6 e 8.8 abaixo, serão pagos, sem a incidência de juros ou correção monetária, em até 2 (dois) anos contados da Data de Homologação.

8.5 PAGAMENTO DOS CRÉDITOS DE FORNECEDORES. O pagamento dos Créditos de Fornecedores detidos pelos Credores Fornecedores serão pagos sem a incidência de juros ou correção monetária e em até 2 (dois) anos contados da Data de Homologação, ressalvada a incidência das hipóteses previstas nas Cláusulas 8.6 e 8.7 abaixo.

8.6 PAGAMENTO DOS CREDORES PARCEIROS. Os Credores Parceiros que não tiverem outra condição específica de pagamento prevista neste Plano Consolidado, ainda que sejam Credores Retardatários, serão pagos sem a incidência de juros ou correção monetária em até 180 (cento e oitenta) dias a contar da Data de Homologação. Para o bem da clareza: poderão ser realizados pagamentos parciais ou não pelas Recuperandas, desde que o pagamento integral se dê em 180 (cento e oitenta) dias a contar da Data de Homologação.

8.7 PAGAMENTO DOS CRÉDITOS ILÍQUIDOS. Todos os Créditos Ilíquidos, inclusive aqueles que também vierem a ser classificados como Créditos Retardatários, serão pagos sem a incidência de juros ou correção monetária até 31 de dezembro de 2050.

8.8 PAGAMENTO DOS CRÉDITOS RETARDATÁRIOS. Todos os Créditos Retardatários, se de outro modo não dispuser esse Plano Consolidado, serão pagos sem a incidência de juros ou correção monetária até 31 de dezembro de 2050.

8.9 PAGAMENTO DOS CRÉDITOS DETIDOS PELOS CREDORES SUB-ROGATÁRIOS. Os Créditos sub-rogados detidos pelos Credores Sub-roгатários serão pagos nas mesmas condições previstas nesse Plano Consolidado para pagamento do respectivo Crédito sub-rogado.

9 QUESTÕES DE GOVERNANÇA DECORRENTES DA REESTRUTURAÇÃO DAS DÍVIDAS E DA CONVERSÃO DE DÍVIDA EM CAPITAL SOCIAL DA CONSTELLATION HOLDING.

9.1 QUADRO SOCIETÁRIO PÓS-DATA DE FECHAMENTO. Um vez convertida a dívida das Recuperandas em capital social ou valores mobiliários da Constellation Holding, o quadro societário da Constellation Holding deverá refletir a seguinte composição:

- Acionistas Originais: 27,0% (representados por Ações Classe A);
- Credores dos Novos Bonds 2024 Participantes: 47,0% (representados por Ações Classe B-1); e
- Titulares dos Bônus de Subscrição: se exercido, 26,0% (representados pelo direito de compra de Ações Classe B-2).

9.1.1 A composição das novas participações societárias esmiuçada na Cláusula 9.1 acima, não reflete a conversão da nova dívida conversível ou dos Direitos de Valor Contingente, mas reflete o exercício, na íntegra, dos Bônus de Subscrição. Para o bem da clareza, se os Bônus de Subscrição não forem exercidos, a alocação *pro forma* das novas participações societárias se dará da seguinte maneira:

- Acionistas Originais: 36,5% (representados por Ações Classe A);
- Credores dos Novos Bonds 2024 Participantes: 63,5% (representado por Ações Classe B-1).

9.2 AUSÊNCIA DE SUCESSÃO. Em todas as disposições deste Plano Consolidado em que haja a previsão da conversão de dívida em capital social ou valores

mobiliários da Constellation Holding, a referida conversão ocorrerá, para todos e quaisquer fins e efeitos, de modo que não haja sucessão ou responsabilidade dos Credores pelas dívidas de qualquer natureza das Recuperandas perante terceiros, em razão da mera conversão da dívida em capital social, inclusive em virtude do exercício do Bônus de Subscrição ou dos Direitos de Valor Contingente, conforme disposto no §3º do artigo 50 da LRF, observada em qualquer hipótese o Novo Acordo de Apoio ao Plano e seus anexos, bem como o Term Sheet.

9.3 DIREITOS CONFERIDOS AOS ACIONISTAS ORIGINAIS. Na Data de Fechamento, LuxCo ou o Trust Cayman, conforme o caso, e CIPEF, receberão Direitos de Valor Contingente na forma estabelecida no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Term Sheet.

9.4 RESTRIÇÕES REFERENTES À LUXCO. Na Data de Fechamento, sob pena de descumprimento deste Plano Consolidado, qualquer nova participação, direitos ou títulos societários a serem atribuídos à LuxCo serão mantidos em um *trust* constituído de acordo com as leis das Ilhas Cayman, sendo certo que tal participação, direitos ou títulos societários permanecerão sob titularidade exclusiva do Trust Cayman até que se cumpra integralmente o disposto nos documentos que regem o Trust Cayman e no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos.

9.5 NOVO ACORDO DE ACIONISTAS. O Novo Acordo de Acionistas será celebrado entre (i) a Constellation Holding, (ii) os Acionistas Classe A, (iii) os Acionistas Classe B; (iv) titulares dos Bônus de Subscrição e (v) os representantes dos titulares das dívidas que serão conversíveis em Ações Classe C-1, Ações Classe C-2, Ações Classe C-3, e Ações Classe C-4. Para todos os fins de direito, as Ações Classe A, Ações Classe B-1, Ações Classe B-2, Ações Classe C-1, Ações Classe C-2, Ações Classe C-3 e Ações Classe C-4 constituirão todo o capital social da Constellation Holding após a Data de Fechamento e terão todos os mesmos direitos e privilégios, observadas as demais disposições estabelecidas no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice VII-A do Term Sheet.

9.5.1 PRINCIPAIS ASPECTOS DO NOVO ACORDO DE ACIONISTAS. O Novo Acordo de Acionistas, o qual será regido pelas leis de Luxemburgo, conterà, dentre outras especificadas no Apêndice VII-A do Term Sheet, as seguintes disposições:

- (i) Todos os Acionistas terão direito de *tag along pro rata* em relação a qualquer venda de mais do que 50% do capital social da Constellation Holding (assumindo a conversão da totalidade dos Bônus de Subscrição) por uma pessoa ou grupo em uma única transação ou série de transações relacionadas, exceto para afiliadas ou entre os Acionistas então existentes ou titulares do Direitos de Valor Contingente (excluídas afiliadas ou os Acionistas ou titulares de Direitos de Valor Contingente que, junto com suas afiliadas, detenham menos do que 3% da participação acionária total da Constellation Holding (assumindo a conversão total dos Bônus de Subscrição, mas excluindo qualquer participação acionária e os Bônus de Subscrição que sejam adquiridos por meio da referida aquisição) imediatamente antes de referida aquisição);
- (ii) todos os titulares de participação acionária (incluindo ações, bônus de subscrição, Direitos de Valor Contingente e instrumentos de conversão de dívidas) poderão ser obrigados a vender suas participações em decorrência de um Evento de Liquidez Qualificado, conforme descrito no Apêndice VIII do Term sheet, sujeito às condições do Novo Acordo de Acionistas;
- (iii) Acionistas (incluindo os titulares dos Bônus de Subscrição) terão direitos de preferência para subscrição de quaisquer novas emissões de ações ou quaisquer outros valores mobiliários conversíveis em ações;
- (iv) Nenhuma outra restrição à transferência de ações, além daquelas descritas no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Term Sheet, serão incluídas no Novo Acordo de Acionistas, incluindo, sem limitação, obrigação de conceder a qualquer Acionista um direito de primeira oferta ou direito de recusa;

- (v) Ressalvado os direitos de preferência e os direitos associados a determinados pagamentos, observado o disposto no Term Sheet, em especial no seu Apêndice VII-A, não haverá proteções anti-diluição para quaisquer ações, Direitos de Valor Contingente, Bônus de Subscrição ou quaisquer outros direitos de adquirir ações da Constellation Holding, detidos ou a ser emitidos na Data de Fechamento ou após a Data de Fechamento, para qualquer pessoa ou entidade.

9.6 COMPOSIÇÃO DO CONSELHO DE ADMINISTRAÇÃO. O Conselho de Administração da Constellation Holding a partir da Data de Fechamento terá sua composição, forma de eleição, requisitos para investidura e proibições na forma e nas condições estabelecidas no Apêndice VII-B do Term Sheet, aí se incluindo, mas não se limitando:

- (i) Na Data de Fechamento: 3 (três) conselheiros designados pelo Grupo *Ad Hoc*; sendo certo que cada membro do Grupo *Ad Hoc* designará separadamente um dos 3 (três) conselheiros; 1 (um) conselheiro designado pelos credores do Novo Financiamento DIP Prioritário; o Sr. Jaap Jan Prins; e 2 (dois) conselheiros residentes em Luxemburgo designados por uma empresa terceira designada pelo Grupo *Ad Hoc*;
- (ii) Após a Data de Fechamento, enquanto a LuxCo ou o Trust Cayman for Acionista Classe A: 4 (quatro) conselheiros designados pela maioria dos Acionistas Classe B-1; 1 (um) conselheiro designado pela maioria dos Acionistas Classe B; e 2 (dois) conselheiros residentes em Luxemburgo designados por uma empresa terceira designada pela maioria dos Acionistas Classe B-1;
- (iii) Após a Data de Fechamento, quando a LuxCo ou o Trust Cayman não for mais Acionista Classe A: 5 (cinco) conselheiros designados pela maioria dos Acionistas Classe B-1; 1 (um) conselheiro designado pela maioria dos Acionistas Classe B; 2 (dois) conselheiros residentes em Luxemburgo designados por uma empresa terceira designada pela maioria dos Acionistas Classe B-1; e enquanto o comprador das Ações

Classe A da LuxCo e/ou do Trust Cayman detiver Ações Classe A que representem pelo menos 10% do Capital Social da Constellation Holding, 1 (um) conselheiro designado pela maioria dos Acionistas Classe A.

9.6.1 NOMEAÇÃO. Quaisquer candidatos para o Conselho de Administração da Constellation Holding deverão ser aprovados e respeitar os critérios estabelecidos no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice VII-B do Term Sheet. Cada Acionista concorda em votar para o candidato indicado por cada um dos outros Acionistas para composição do Conselho de Administração da Constellation Holding. O Presidente do Conselho de Administração será nomeado pela maioria dos membros do Conselho de Administração.

9.6.2 VEDAÇÃO. Nenhum candidato será nomeado ou indicado para o Conselho de Administração se a sua qualidade de conselheiro da Constellation Holding proibir a Constellation Holding de participar de licitações para novos contratos.

9.6.3 GOVERNANÇA. A administração da Constellation Holding deverá observar na condução das suas atividades, as melhores práticas de governança corporativa, além de todos os termos, condições, limitações e restrições deste Plano Consolidado, do Novo Acordo de Apoio ao Plano e do Term Sheet.

9.6.4 RESTRIÇÕES À CESSÃO. A partir e após a Data de Fechamento, qualquer cessionário de Ações Classe A ou Direitos de Valor Contingente detidos pela LuxCo (ou pelo Trust Cayman, conforme o caso) deve se tornar parte do Novo Acordo de Acionistas. A efetivação de qualquer transferência de participação societária da LuxCo (ou o Trust Cayman) estará sujeita ao cumprimento dos termos e condições do Novo Acordo de Acionistas.

10 REGRAS ADICIONAIS A SEREM OBSERVADAS PARA A LIQUIDAÇÃO DA DÍVIDA.

10.1 FORMA DE PAGAMENTO. Observado o Novo Acordo de Apoio ao Plano e seus anexos, bem como o Term Sheet, bem como os Novos Instrumentos de Reestruturação, e exceto para os Credores Trabalhistas Pessoas Físicas detentores de Créditos Sub-judice, que sempre receberão mediante depósito judicial nos autos dos respectivos processos, os valores devidos aos Credores Concursais, serão pagos

mediante (i) transferência direta de recursos ou depósito na conta bancária do respectivo Credor; ou (ii) por ordem de pagamento a ser sacada diretamente no caixa da instituição financeira pelo respectivo Credor, conforme o caso, servindo o comprovante da referida operação financeira como prova da quitação do respectivo pagamento. Sendo certo que, os Credores Quirografários e os Credores de ME/EPP devem, no prazo de 10 (dez) dias contados da Data de Homologação, informar suas respectivas contas bancárias para os fins previstos nesta Cláusula, mediante comunicação por escrito endereçada a qualquer uma das Recuperandas, nos termos da Cláusula 12.3 abaixo, sendo certo que os pagamentos que não forem realizados tempestivamente em razão de os Credores Quirografários e os Credores de ME/EPP não terem informado suas contas bancárias em referido prazo não serão considerados como um evento de descumprimento do Plano Consolidado. Neste caso, a critério das Recuperandas, os pagamentos devidos aos Credores Quirografários e aos Credores de ME/EPP que não tiverem informado suas contas bancárias poderão ser realizados em juízo, às suas expensas, que responderão por quaisquer custos agregados em razão da utilização da via judicial para depósito. Não haverá a incidência de juros, multas, encargos moratórios ou descumprimento deste Plano se os pagamentos não tiverem sido realizados em razão de os Credores Quirografários e os Credores de ME/EPP não terem informado tempestivamente suas contas bancárias.

10.2 MAJORAÇÕES DOS VALORES DOS CRÉDITOS POR DECISÃO JUDICIAL OU ACORDO. Na hipótese de se verificar eventual majoração no valor de qualquer Crédito decorrente de decisão judicial transitada em julgado ou acordo entre as partes, o valor majorado do Crédito será pago na forma prevista neste Plano, a partir do trânsito em julgado da decisão judicial ou da celebração do acordo entre as partes. Neste caso, as regras de pagamento do valor majorado de tais Créditos passarão a ser aplicáveis apenas a partir do referido trânsito em julgado ou da data da celebração do acordo entre as partes.

10.3 QUESTÕES FISCAIS.

10.3.1 As Recuperandas e os Credores Concursais concordam em trabalhar em conjunto para implementar as transações contempladas neste Plano Consolidado,

no Novo Acordo de Apoio ao Plano, no Term Sheet e/ou nos Novos Instrumentos da Reestruturação na forma mais eficiente do ponto de vista fiscal e juridicamente válida e viável (inclusive para fins de preservar quaisquer aspectos fiscais favoráveis atribuíveis à Constellation Holding), desde de que observados este Plano Consolidado, o Novo Acordo de Apoio ao Plano, no Term Sheet e/ou os Novos Instrumentos da Reestruturação.

10.3.2 Observado o disposto no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos, todos os pagamentos realizados por ou em nome da Constellation Holding em relação aos Credores Apoiadores e aos Credores do Novo Financiamento DIP, qualquer outro credor que assim venha a ser qualificado nos Novos Instrumentos de Reestruturação ou outro beneficiário aplicável conforme previsto nos Novos Instrumentos de Reestruturação, incluindo qualquer PIK ou valores de pagamento diferido e os pagamentos de assessores, devem ser realizados de forma integral de modo que a quantia a pagar será acrescida, conforme necessário, para que, após qualquer dedução ou retenção exigida pela legislação aplicável, cada Credor ou beneficiário aplicável receba um montante igual à soma que teria recebido se não houvesse qualquer dedução fiscal ou retenção direto na fonte.

11 EFEITOS DO PLANO CONSOLIDADO.

11.1 VINCULAÇÃO DO PLANO CONSOLIDADO. Ressalvado o disposto na Cláusula 11.12 abaixo, a partir da Homologação Judicial do Plano Consolidado, as disposições deste Plano Consolidado vinculam as Recuperandas (sujeito a obtenção de quaisquer aprovações necessárias mencionadas na Cláusula 3.3 acima), seus Acionistas Originais, os Credores Concurrais e respectivos Credores Cessionários e sucessores, nos termos do artigo 59 da LRF. A Aprovação do Plano Consolidado, juntamente com a Homologação Judicial do Plano Consolidado, constitui autorização e consentimento vinculante concedido pelos Credores para que as Recuperandas possam, dentro dos limites da lei aplicável, incluindo a LRF, adotar as providências que sejam apropriadas e necessárias para a implementação das medidas previstas neste Plano Consolidado e nos Novos Instrumentos da Reestruturação, inclusive obtenção de medida judicial, extrajudicial ou administrativa (seja de acordo com a

LRF ou no âmbito de qualquer procedimento de natureza principal ou incidental) pendente ou a ser iniciado pelo Grupo Constellation, qualquer dos representantes das Recuperandas ou qualquer representante da Recuperação Judicial em qualquer jurisdição que não seja o Brasil com o propósito de conferir força, validade e efeito ao Plano Consolidado e sua implementação. Para o bem da clareza, os Credores que aprovarem o Plano Consolidado e os Acionistas Originais expressamente declaram que se comprometem a aprovar qualquer outro instrumento de composição em outra jurisdição formalizado pelas Recuperandas, desde que tal instrumento reflita os termos e condições deste Plano Consolidado, do Novo Acordo de Apoio do Plano, do Term Sheet e seus respectivos anexos, observadas a razoabilidade, a boa-fé, bem como as ressalvas e as qualificações constantes do Novo Acordo de Apoio ao Plano e do Term Sheet, com a finalidade de implementar os termos desse Plano Consolidado.

11.2 ADITAMENTOS, ALTERAÇÕES OU MODIFICAÇÕES DO PLANO. Após a Homologação Judicial do Plano Consolidado, aditamentos, alterações ou modificações ao Plano Consolidado podem ser propostos a qualquer tempo pelas Recuperandas, desde que tais aditamentos, alterações ou modificações sejam aceitos pelos Credores Concursais, na forma da LRF. Aditamentos ao Plano, desde que aprovados em conformidade com a LRF, obrigam todos os credores a ele sujeitos, independentemente da expressa concordância destes com aditamentos posteriores.

11.3 NOVAÇÃO. Este Plano Consolidado implica a novação dos Créditos Concursais, que serão pagos na forma estabelecida neste Plano Consolidado. Por força da referida novação, todas as obrigações, covenants, índices financeiros, hipóteses de vencimento antecipado, bem como outras obrigações e garantias referentes aos Créditos Concursais que sejam incompatíveis com as condições deste Plano Consolidado deixarão de ser aplicáveis, sendo integralmente substituídas pelas previsões contidas neste Plano Consolidado, no Novo Acordo de Apoio ao Plano, do Term Sheet e, após a Data de Fechamento, nos Novos Instrumentos de Reestruturação.

11.4 RATIFICAÇÃO DE ATOS E ANUÊNCIA. Ressalvado o disposto na Cláusula 11.12 abaixo, a Aprovação do Plano Consolidado pela Assembleia de Credores, juntamente

com a Homologação Judicial do Plano Consolidado, representará a concordância e ratificação das Recuperandas, dos Joint Provisional Liquidators e dos Credores Concurais de todos os atos praticados e obrigações contraídas (que estejam em conformidade com o Novo Acordo de Apoio ao Plano, o Term Sheet e o Plano Consolidado) exclusivamente para integral implementação e consumação deste Plano Consolidado e da Recuperação Judicial, aí incluindo a celebração do Novo Acordo de Apoio ao Plano, do Term Sheet e dos Novos Instrumentos da Reestruturação e o ajuizamento de Processo Auxiliar no Exterior, cujos atos ficam expressamente autorizados, validados e ratificados para todos os fins de direito, ressalvando-se que em relação às Recuperandas incorporadas sob a Lei das Ilhas Virgens Britânicas e Ilhas Cayman, sujeitas a Processo Auxiliar no Exterior, os atos das Recuperandas, agindo por meio de seus Joint Provisional Liquidators ou de qualquer outra forma, possam eventualmente requerer a aprovação das Cortes das Ilhas Virgens Britânicas ou dos Tribunais das Ilhas Cayman (conforme aplicável) até que se encerre o Processo Auxiliar no Exterior. Os Credores Concurais têm plena ciência de que os valores, prazos, termos e condições de satisfação de seus Créditos Concurais são alterados por este Plano Consolidado. Os Credores Concurais, no exercício de sua autonomia da vontade, declaram que concordam expressamente com as referidas alterações, nos termos previstos neste Plano Consolidado, abrindo mão do recebimento de quaisquer valores adicionais, ainda que previstos nos instrumentos que deram origem aos Créditos Concurais ou em decisão judicial, administrativa ou arbitral, por estarem convencidos de que este Plano Consolidado reflete condições econômico-financeiras que lhes são mais favoráveis do que a manutenção das condições originais de pagamento de seus Créditos Concurais.

11.4.1 A inclusão neste Plano Consolidado, no Novo Acordo de Apoio ao Plano e no Term Sheet dos termos e condições para reestruturação dos Créditos ALB Não Sujeitos, dos Créditos Bradesco Não Sujeitos, Créditos Novos Bonds 2024 Participantes Não Sujeitos e, se contratado, do Novo Financiamento DIP Prioritário, não implica abdicação, desistência, renúncia, *waiver*, aceitação ou qualquer outra forma de desistência por parte dos respectivos Credores com relação a extraconcursalidade de referidos Créditos Não Sujeitos à Recuperação Judicial, os

quais permanecem com todas as prerrogativas, direitos, termos e condições aplicáveis.

11.5 PODERES DO GRUPO CONSTELLATION PARA IMPLEMENTAR O PLANO CONSOLIDADO.

Após a Homologação Judicial do Plano Consolidado, o Grupo Constellation deverá (e, por conseguinte, está autorizado pelos Credores Concursais) adotar todas as medidas necessárias para (i) se necessário, submeter a Aprovação do Plano Consolidado a Processo Auxiliar no Exterior, com o objetivo de conferir efeitos ao Plano Consolidado em território norte-americano e nas Ilhas Virgens Britânicas ou nas Ilhas Cayman, nos termos da legislação aplicável, (ii) iniciar e/ou dar andamento a outros procedimentos judiciais, extrajudiciais ou administrativos, sejam de insolvência ou de outra natureza, em outras jurisdições além da República Federativa do Brasil, incluindo o território norte-americano e as Ilhas Virgens Britânicas, conforme necessário, (iii) pagar os custos dos Joint Provisional Liquidators, bem como os custos e despesas relacionados à reestruturação conforme previsto no Novo Acordo de Apoio ao Plano e no Term Sheet, (iv) requerer o levantamento de protestos e/ou de cadastros de restrição de crédito em desfavor das Recuperandas, relacionados ao não pagamento dos Créditos Concursais em suas condições originais, bem como (v) tomar todas as medidas necessárias, de acordo com a legislação brasileira e/ou estrangeira aplicável, para cumprir o Plano Consolidado, o Novo Acordo de Apoio ao Plano e o Term Sheet. O Processo Auxiliar no Exterior não poderá alterar os termos e as condições deste Plano Consolidado.

11.6 EXTINÇÃO DE AÇÕES.

Ressalvado o disposto na Cláusula 11.12 abaixo, os Credores, a partir da Homologação Judicial do Plano Consolidado, não mais poderão com relação aos seus respectivos Créditos Concursais (i) exceto pelo quanto disposto na LRF, ajuizar e/ou dar continuidade a quaisquer medidas, nesta jurisdição ou em qualquer outra, relacionadas a toda e qualquer disputa, pretensão, causa de pedir, sejam elas previamente identificadas ou não, conhecidas ou não, incluindo quaisquer pretensões atribuídas às Recuperandas que os Credores possam ter (seja de forma individualizada ou coletiva) contra as Recuperandas ou os Joint Provisional Liquidators; (ii) executar contra as Recuperandas qualquer sentença, decisão judicial ou administrativa ou sentença arbitral relacionada a qualquer Crédito Concursal; (iii) continuar adotando quaisquer medidas e/ou ações

adversas, em quaisquer jurisdições, notadamente aquelas em andamento perante a jurisdição dos Estados Unidos da América, Ilhas Virgens Britânicas e Ilhas Cayman, contra as Recuperandas ou os Joint Provisional Liquidators; (iv) penhorar quaisquer bens das Recuperandas para satisfazer seus Créditos Concurtais ou praticar qualquer outro ato construtivo contra tais bens; (v) criar, aperfeiçoar ou executar qualquer garantia real sobre bens e direitos das Recuperandas para assegurar o pagamento de seus Créditos Concurtais; (vi) reclamar qualquer direito de compensação contra as Recuperandas em relação a qualquer Crédito Concurtal; (vii) buscar a satisfação de seus Créditos Concurtais por quaisquer outros meios; e (viii) manter protestos ou cadastros de restrição de crédito em desfavor das Recuperandas, desde que relacionados ao não pagamento dos Créditos Concurtais em suas condições originais. Todas as eventuais execuções judiciais em curso contra as Recuperandas relativas aos Créditos Concurtais serão extintas e as penhoras e constrições existentes serão liberadas.

11.7 QUITAÇÃO. Ressalvado o disposto na Cláusula 11.12 abaixo, os pagamentos realizados na forma estabelecida neste Plano Consolidado e/ou que já tenham sido realizados na forma do Plano Original acarretarão, quando realizados em sua totalidade (cumprimento integral deste Plano Consolidado e/ou do Plano Original), de forma automática e independentemente de qualquer formalidade adicional, a quitação plena, irrevogável e irreatável, de todos os Créditos Concurtais de qualquer tipo e natureza contra as Recuperandas e seus controladores e garantidores, inclusive juros, correção monetária, penalidades, multas e indenizações. Com a ocorrência da quitação, os Credores Concurtais serão considerados como tendo quitado, liberado e/ou renunciado integralmente a todos e quaisquer Créditos Concurtais, e não mais poderão reclamá-los, contra as Recuperandas, controladas, subsidiárias, afiliadas e coligadas e outras sociedades pertencentes ao mesmo grupo societário e econômico, e seus diretores, conselheiros, acionistas, sócios, agentes, Joint Provisional Liquidators, funcionários, representantes, fiadores, avalistas, garantidores, sucessores e Credores Sub-Rogatários e Credores Cessionários a qualquer título.

11.8 COMPENSAÇÃO. Os Credores Concurtais não poderão, sob qualquer hipótese, promover a compensação, após a Data do Pedido, dos Créditos Concurtais

de que sejam titulares com eventuais créditos detidos pelas Recuperandas contra eles, observado o disposto na Cláusula 11.4.1.

11.9 ISENÇÃO DE RESPONSABILIDADE E RENÚNCIA DAS PARTES ISENTAS. A partir da Homologação do Plano Consolidado, e sujeito à ocorrência da Data de Fechamento em relação aos Credores Apoiadores, as Partes expressamente reconhecem e isentam as Partes Isentas, as quais tenham agido em conformidade com as leis e normas aplicáveis, de toda e qualquer responsabilidade pelos atos praticados e obrigações relacionadas ou em conexão com a Recuperação Judicial e/ou o Processo Auxiliar no Exterior, incluindo a preparação da Recuperação Judicial e/ou do Processo Auxiliar no Exterior e a negociação e documentação do Plano Consolidado (incluindo a preparação dos Novos Instrumentos de Reestruturação, a negociação e documentação do Plano Consolidado e, em relação aos Joint Provisional Liquidators, qualquer assunto decorrente ou incidental ao Processo Auxiliar no Exterior), ocorridos antes da Data de Fechamento, concedendo às Partes Isentas quitação ampla, rasa, geral, irrevogável e irretratável de todos os direitos e pretensões materiais ou morais porventura decorrentes dos referidos atos a qualquer título na medida em que tais liberações sejam permitidas pela lei aplicável, com exceção dos seguintes ("Atos Não Isentos"): (i) atos cometidos por negligência grave, fraude ou dolo, (ii) a execução do Plano Consolidado, do Novo Acordo de Apoio ao Plano, do Term Sheet e seus respectivos anexos e dos Novos Instrumentos de Reestruturação, que permanecem totalmente exigíveis contra todas as partes aplicáveis, de acordo com seus respectivos termos, (iii) quaisquer falsas representações ou omissões relevantes com relação a informações sobre quaisquer Partes ou suas afiliadas que sejam relevantes para a Recuperação Judicial, aos documentos referentes ao Trust Cayman e quaisquer documentos neles referenciados ou incluídos, e, por fim, aos Novos Instrumentos Documentos de Reestruturação e (iv) qualquer violação, sem limitação, do Plano Consolidado, do Novo Acordo de Apoio ao Plano, aos documentos referentes ao Trust Cayman, do Term Sheet e seus respectivos anexos e dos Novos Instrumentos de Reestruturação, de quaisquer protocolos feitos em conexão com Recuperação Judicial e quaisquer outros documentos relacionados ao Plano Consolidado, ao Novo Acordo de Apoio ao Plano, aos documentos referentes ao Trust Cayman, ao Term Sheet e seus respectivos anexos e aos Novos

Instrumentos de Reestruturação, incluindo as declarações, garantias e avenças, independentemente de quando tal violação for descoberta. A partir da Homologação do Plano Consolidado, e sujeito à ocorrência da Data de Fechamento em relação aos Credores Apoiadores, as Partes expressa e irrevogavelmente renunciam, na medida do permitido pela lei aplicável, a quaisquer reivindicações, ações ou direitos de ajuizar, promover ou reivindicar, judicial ou extrajudicialmente, a qualquer título e sem reservas ou ressalvas, a compensação por danos e/ou outras ações ou medidas contra as Partes Isentas, conhecidas ou desconhecidas, em relação aos atos praticados e obrigações assumidas pelas Partes Isentas no âmbito da Recuperação Judicial e quaisquer documentos relacionados ao Plano Consolidado, ao Novo Acordo de Apoio ao Plano, aos documentos referentes ao Trust Cayman, ao Term Sheet e seus respectivos anexos e aos Novos Instrumentos de Reestruturação, desde que a sua atuação tenha se dado dentro dos limites das leis aplicáveis, incluindo qualquer questão decorrente ou incidental ao Processo Auxiliar no Exterior e em relação aos Joint Provisional Liquidators (com exceção dos Atos Não Isentos)A Aprovação do Plano Consolidado igualmente representa a concordância dos Credores Concurais com o pagamento dos custos dos Joint Provisional Liquidators.

11.10 FORMALIZAÇÃO DE DOCUMENTOS E OUTRAS PROVIDÊNCIAS. As Recuperandas obrigam-se a realizar todos os atos e firmar todos os contratos e outros documentos que, na forma e na substância, sejam necessários ou adequados ao cumprimento e implementação deste Plano Consolidado e obrigações correlatas.

11.11 CESSÃO E TRANSFERÊNCIA DE CRÉDITOS CONCURSAIS.

11.11.1 Nenhum dos Credores Apoiadores poderá, até a Data de Fechamento, ceder seus Créditos Concurais para terceiros, exceto nos termos previstos no Novo Acordo de Apoio ao Plano e no Term Sheet.

11.11.2 Este Plano Consolidado, o Novo Acordo de Apoio ao Plano e/ou o Term Sheet não deve, de forma alguma, ser interpretado no sentido de impedir que os Credores Apoiadores adquiram Créditos Concurais adicionais, desde que qualquer Credor Apoiador que adquira Créditos Concurais até a Data de Fechamento o faça nos termos das disposições do Novo Acordo de Apoio ao Plano e do Term Sheet.

11.11.3 Os Credores Concursais poderão ceder ou transferir os seus Créditos Concursais, desde que o façam sob as seguintes condições: (i) a cessão seja notificada às Recuperandas com antecedência mínima de 10 Dias Úteis antes das datas de pagamento; e (ii) a notificação seja acompanhada da comprovação de que os Credores Cessionários receberam e confirmaram o recebimento e aceitação deste Plano Consolidado, reconhecendo que o Crédito Concursal cedido, seja por força de lei ou adesão voluntária, está sujeito aos efeitos deste Plano Consolidado, observado, no que se refere aos Credores Apoiadores, as regras definidas no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos.

11.11.4 As Recuperandas não têm obrigação de emitir qualquer documento ou divulgar publicamente quaisquer informações com a finalidade de permitir que um Credor Concursal transfira quaisquer de seus Créditos Concursais.

11.11.5 Os termos de eventuais acordos de confidencialidade firmados pelas Recuperandas com terceiros permanecerão válidos e eficazes nos seus termos originais, não substituindo este Plano Consolidado, o Novo Acordo de Apoio ao Plano ou o Term Sheet quaisquer direitos ou obrigações decorrentes de tais acordos de confidencialidade.

11.11.6 Qualquer transferência em violação às presentes disposições e ao Novo Acordo de Apoio ao Plano e ao Term Sheet será considerada nula *ab initio*.

11.12 **MARCOS SUBSEQUENTES.** O Novo Acordo de Apoio ao Plano prevê o atingimento dos Marcos Subsequentes. O prazo para atingimento dos Marcos Subsequentes poderá ser prorrogado na forma da Seção 12 do Novo Acordo de Apoio ao Plano. Não obstante o disposto neste Plano Consolidado, especialmente as Cláusulas 11.1, 11.3, 11.4, 11.6, 11.7 e 11.9 acima, em caso de não atingimento de qualquer dos Marcos Subsequentes, após extensões caso aplicáveis, aplicar-se-ão as consequências estabelecidas no Novo Acordo de Apoio ao Plano, ressalvadas a eficácia e validade dos atos praticados regularmente até então, nos termos deste Plano Consolidado e/ou do Plano Original, conforme aplicável.

12 **DISPOSIÇÕES GERAIS.**

12.1 RETORNO AO STATUS QUO ANTE. Na hipótese de descumprimento deste Plano Consolidado que provoque a convalidação da Recuperação Judicial em falência, os Credores terão reconstituídos seus direitos e garantias nas condições originalmente contratadas, ressalvados os atos validamente praticados no âmbito desta Recuperação Judicial, o que inclui eventuais pagamentos realizados, a emissão de títulos de dívida e garantias outorgadas no âmbito do Plano Original e/ou do Plano Consolidado, bem como o Novo Financiamento DIP Prioritário.

12.2 ENCERRAMENTO DA RECUPERAÇÃO JUDICIAL. Em atenção ao artigo 61 da LRF, tendo em vista que já transcorreram 2 (dois) anos da homologação judicial do Plano Original, o período suplementar de supervisão desta Recuperação Judicial deverá ser encerrado após verificada e informada nos autos a Data de Fechamento.

12.3 COMUNICAÇÕES. Todas as notificações, requerimentos, pedidos e outras comunicações às Recuperandas, requeridas ou permitidas por este Plano Consolidado, para serem eficazes, devem ser feitas por escrito e serão consideradas realizadas quando (i) enviadas por correspondência registrada, com aviso de recebimento, ou por courier, e efetivamente entregues ou (ii) enviadas por e-mail ou outros meios, quando efetivamente entregues e confirmadas. Todas as comunicações devem ser endereçadas da seguinte forma, exceto se de outra forma expressamente prevista neste Plano Consolidado, ou, ainda, de outra forma que venha a ser informada pelo Grupo Constellation:

GALDINO & COELHO ADVOGADOS
Rua João Líra, 144, Leblon
Rio de Janeiro, RJ
CEP: 22430-210
A/C: Flavio Galdino
Telefone: +55 21 3195-0240
E-mail: constellation@gc.com.br

12.4 ENCARGOS FINANCEIROS. Salvo nos casos expressamente previstos no Plano Original e/ou neste Plano Consolidado, não incidirão juros e nem correção monetária sobre o valor dos Créditos Concurtais.

12.5 CRÉDITOS EM MOEDA ESTRANGEIRA. Créditos denominados em moeda estrangeira serão mantidos na moeda original para todos os fins de direito, em conformidade com o disposto no artigo 50, § 2º, da LRF. Para os fins de apuração de valores limites e quóruns previstos neste Plano Consolidado, os Créditos Concurtais denominados em moeda estrangeira serão convertidos em reais com base na cotação de fechamento da taxa de venda de câmbio de Reais, disponível no SISBACEN – Sistema de Informações do Banco Central do Brasil, transação PTAX-800 na Data da Homologação, salvo disposto de forma diversa neste Plano Consolidado, no Novo Acordo de Apoio ao Plano ou no Term Sheet.

12.6 CRÉDITOS NÃO SUJEITOS À RECUPERAÇÃO JUDICIAL. Os Créditos Não Sujeitos à Recuperação Judicial que vierem a ser pagos nas condições de pagamento previstas neste Plano Consolidado e/ou nos Apêndices do Term Sheet mantêm, para todos os fins e direitos, sua natureza extraconcursal.

12.7 DIVISIBILIDADE DAS PREVISÕES DO PLANO CONSOLIDADO. Na hipótese de qualquer termo ou disposição do Plano Consolidado ser considerada inválida, nula ou ineficaz pelo Juízo da Recuperação, o restante dos termos e disposições do Plano Consolidado devem permanecer válidos e eficazes, salvo se, tal invalidade parcial do Plano Consolidado comprometer a capacidade de seu cumprimento.

12.8 ATOS E FATOS CONSUMADOS DECORRENTES DO PLANO ORIGINAL. As Recuperandas e os Credores Concurtais reconhecem que o Plano Original gerou atos e fatos consumados, cujas cláusulas pertinentes não foram reproduzidas neste Plano Consolidado, o que não afeta sua validade e eficácia.

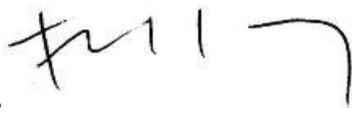
12.9 LEI APLICÁVEL. Os direitos, deveres e obrigações decorrentes deste Plano Consolidado deverão ser regidos, interpretados e executados de acordo com as leis vigentes na República Federativa do Brasil, respeitadas ainda as leis aplicáveis aos Créditos, ao Novo Acordo de Apoio ao Plano, ao Term Sheet e aos Novos Instrumentos de Reestruturação.

12.10 ELEIÇÃO DE FORO. Todas as controvérsias ou disputas que surgirem ou estiverem relacionadas a este Plano Consolidado e disciplinadas pela LRF serão resolvidas pelo Juízo da Recuperação. Controvérsias ou disputas que surgirem ou

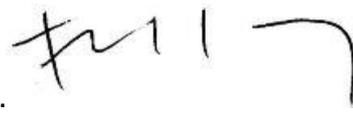
estiverem relacionadas ao Novo Acordo de Apoio ao Plano, ao Term Sheet e aos Novos Instrumentos de Reestruturação serão dirimidas nos termos estabelecidos nos respectivos instrumentos.

Rio de Janeiro, 24 de março de 2022.

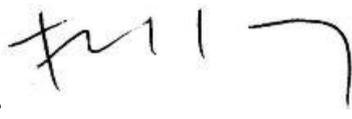
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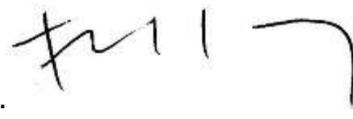
**SERVIÇOS DE PETRÓLEO CONSTELLATION
S.A. – EM RECUPERAÇÃO JUDICIAL**

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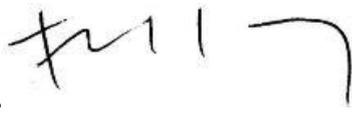
**SERVIÇOS DE PETRÓLEO CONSTELLATION
PARTICIPAÇÕES S.A. – EM RECUPERAÇÃO
JUDICIAL**

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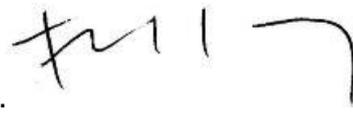
**ALPHA STAR EQUITIES LTD (IN
PROVISIONAL LIQUIDATION)**

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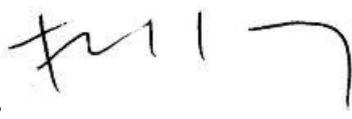
AMARALINA STAR LTD

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ARAZI S.À.R.L.

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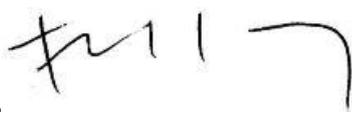
BRAVA STAR LTD

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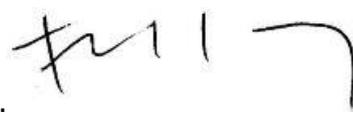
**CONSTELLATION OIL SERVICES HOLDING
S.A.**

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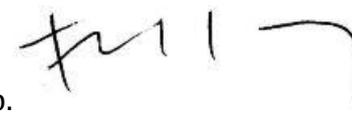
**CONSTELLATION OVERSEAS LTD (IN
PROVISIONAL LIQUIDATION)**

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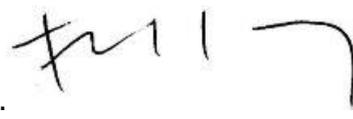
CONSTELLATION SERVICES LTD

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**GOLD STAR EQUITIES LTD (IN
PROVISIONAL LIQUIDATION)**

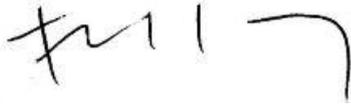
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LAGUNA STAR LTD

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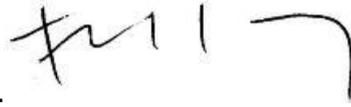
LANCASTER PROJECTS CORP.

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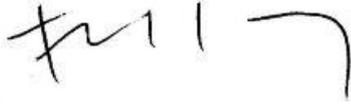
**LONE STAR OFFSHORE LTD (IN
PROVISIONAL LIQUIDATION)**

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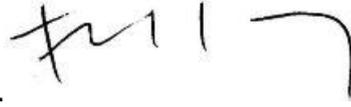
**MANISA SERVIÇOS DE PETRÓLEO LTDA. –
EM RECUPERAÇÃO JUDICIAL**

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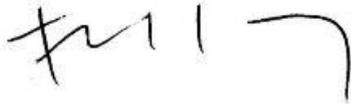
**SNOVER INTERNATIONAL INC. (IN
PROVISIONAL LIQUIDATION)**

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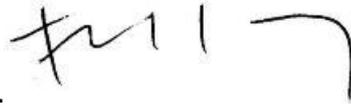
STAR INTERNATIONAL DRILLING LIMITED

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**TARSUS SERVIÇOS DE PETRÓLEO LTDA. –
EM RECUPERAÇÃO JUDICIAL**

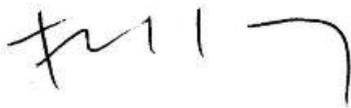
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ELEANOR FISHER

(COMO JOINT PROVISIONAL LIQUIDATOR E
SEM RESPONSABILIDADE PESSOAL)

p.p.



ROY BAILEY

(COMO JOINT PROVISIONAL LIQUIDATOR E
SEM RESPONSABILIDADE PESSOAL)

Schedule I to RJ Plan Amendment
Plan Support and Lock-Up Agreement

THIS PLAN SUPPORT AND LOCK-UP AGREEMENT IS NOT AN OFFER OR ACCEPTANCE WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OF A PLAN OF REORGANIZATION PROPOSED IN A *RECUPERAÇÃO JUDICIAL* OR ANY OTHER INSOLVENCY PROCEEDING. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BRAZILIAN BANKRUPTCY LAW AND/OR ANY OTHER APPLICABLE INSOLVENCY LAW. NOTHING CONTAINED IN THIS PLAN SUPPORT AND LOCK-UP AGREEMENT SHALL BE AN ADMISSION OF FACT OR LIABILITY OR, UNTIL THE OCCURRENCE OF THE AGREEMENT EFFECTIVE DATE ON THE TERMS DESCRIBED HEREIN, DEEMED BINDING ON ANY OF THE PARTIES HERETO.

PLAN SUPPORT AND LOCK-UP AGREEMENT

This PLAN SUPPORT AND LOCK-UP AGREEMENT (including the RJ Plan Amendment (as defined below), the RJ Plan Term Sheet (as defined below), and all other exhibits, annexes and schedules attached hereto, this “**Agreement**”) is made and entered into as of March 24, 2022, by and among the following parties, each in the capacity set forth on its signature page to this Agreement (each, a “**Party**” and collectively, the “**Parties**”):

(i) Serviços de Petróleo Constellation S.A (“**Petróleo Constellation**”), a company incorporated under the laws of the Federative Republic of Brazil (“**Brazil**”) with registration number 01-27, Constellation Oil Services Holding S.A. (“**Constellation Holding**”) on behalf of itself and each of its direct and indirect subsidiaries (together with Petróleo Constellation and Constellation Holding, the “**Company**” or “**Company Parties**”) and each of the RJ Debtors (as defined below);

(ii) (a) LUX Oil & Gas International S.à.r.L., a company incorporated under the laws of Luxembourg (“**LuxCo**”)¹, which holds 74.14% of the shares of Constellation Holding and (b) Capital International, Inc., as investment manager for and on behalf of certain funds it manages (“**CIPEF**”), which funds collectively hold, directly or indirectly, 25.86% of the shares of Constellation Holding, each, as shareholders of Constellation Holding (LuxCo and CIPEF, collectively, the “**Legacy Shareholders**”);

(iii) the undersigned ALB Lenders (as defined below) that have executed and delivered counterpart signature pages to this Agreement or signature pages to a Joinder or Transfer Agreement (as applicable) in accordance with Section 6 of this Agreement to counsel to the Company Parties, which constitute ALB Lenders holding % of the aggregate principal outstanding amount of Credit Agreement Claims (as defined below) (collectively, the “**Consenting Lenders**”), with each ALB Lender signing as of the date hereof with respect to such portion of its Credit Agreement Claims as set forth in Schedule I hereto;

(iv) Banco Bradesco S.A., Grand Cayman Branch (“**Bradesco**” and, together with its permitted transferees, the “**Bradesco Parties**”);

¹ LuxCo is 100% held by SUN STAR Fundo de Investimento em Participações Multiestratégia Investimento no Exterior, an equity investment fund (*Fundo de Investimento em Participações*) (“**FIP**”). For the avoidance of doubt, FIP shall not be a party to this Agreement.

(v) the undersigned 2024 Noteholders (as defined below) that have executed and delivered counterpart signature pages to this Agreement or signature pages to a Joinder or Transfer Agreement (as applicable) in accordance with Section 6 of this Agreement to counsel to the Company Parties, which constitute holders of approximately 73.3% of the aggregate principal outstanding amount of 2024 Notes Claims (as defined below) (collectively, the “**Consenting 2024 Noteholders**” and, collectively with the Consenting Lenders and the Bradesco Parties, the “**Consenting Stakeholders**”), with the 2024 Noteholders signing as of the date hereof with respect to such portion of their 2024 Notes Claims as set forth in Schedule II hereto; and

(vi) the New Money Lenders (as defined below).

RECITALS

WHEREAS, a plan support agreement memorializing the terms and conditions of an agreed restructuring of the RJ Debtors’ (as defined below) debt obligations (the “**Original Plan Support Agreement**”) was executed by and among the Consenting Lenders, Bradesco, the Legacy Shareholders, and the RJ Debtors on November 29, 2018;

WHEREAS, the Original Plan Support Agreement was amended and restated to memorialize the terms and conditions of an agreed restructuring of the RJ Debtors’ debt obligations as executed by and among the Consenting Lenders, certain of the Consenting 2024 Noteholders, Bradesco, the Legacy Shareholders, and the RJ Debtors on February 21, 2019;

WHEREAS, the amended and restated Original Plan Support Agreement was further amended (as amended and restated and further amended, the “**Amended Original Plan Support Agreement**”) by the Consenting Lenders, Bradesco, the Legacy Shareholders, certain of the Consenting 2024 Noteholders, and the RJ Debtors on June 28, 2019;

WHEREAS, a plan of reorganization consistent with the terms and conditions agreed in the Amended Original Plan Support Agreement (the “**RJ Plan**”) proposed in a *recuperação judicial* proceeding commenced on December 6, 2018, with respect to the RJ Debtors (the “**Brazilian RJ Proceeding**”) was confirmed by the Brazilian RJ Court (as defined below) on July 1, 2019, and enforced by the U.S. Bankruptcy Court by orders entered on December 5, 2019, with respect to the Chapter 15 Debtors (as defined below) with the exception of Arazi S.à.r.l., and on April 3, 2020, with respect to Arazi S.à.r.l.;

WHEREAS, the restructuring transactions provided for pursuant to the RJ Plan and the Amended Original Plan Support Agreement were consummated on December 18, 2019;

WHEREAS, following the implementation of the RJ Plan, the Amended Original Plan Support Agreement terminated in accordance with its terms and has no further force and effect;

WHEREAS, on April 7, 2021, upon request from the RJ Debtors, the Brazilian RJ Court entered an order (the “**Brazilian Order**”) extending the supervision period of the Brazilian RJ Proceeding, suspending the obligations under the RJ Plan and imposing a stay against actions by creditors to enforce such obligations to provide the RJ Debtors time to negotiate and present an amendment to the RJ Plan without disruptions to their business activities, as set forth under the terms of the Brazilian Order;

WHEREAS, on May 17, 2021, May 19, 2021 and June 8, 2021, the Brazilian Court of Appeals (as defined below) granted a suspension of the RJ Plan obligations for ninety (90) days from the date of the Brazilian Order, with an additional sixty (60) days in the event that the RJ Debtors filed the RJ Plan Amendment (as defined below) by the end of the 90-day stay, allowing the RJ Debtors to hold a General Creditors' Meeting (as defined below) to vote on such proposed amendment;

WHEREAS, on May 25, 2021, the U.S. Bankruptcy Court entered the Chapter 15 Stay (as defined below);

WHEREAS, on July 6, 2021, the RJ Debtors filed a proposed amendment to the RJ Plan that will be superseded by the RJ Plan Amendment;

WHEREAS, on September 13, 2021, the General Creditors' Meeting was installed and then adjourned by vote of the creditors present at such meeting to September 30, 2021, October 22, 2021, December 1, 2021, December 15, 2021, January 31, 2022, March 7, 2022, March 15, 2022, and ultimately to March 24, 2022;

WHEREAS, the Parties hereto have in good faith and at arm's length negotiated certain restructuring and recapitalization transactions with respect to the Company Parties on the terms and conditions set forth in this Agreement, including the (a) amendment to the RJ Plan in the form attached as **Exhibit A** hereto, with any modifications as may be agreed by the Parties in accordance with Section 12 (the "**RJ Plan Amendment**") and (b) term sheet attached as an exhibit to the RJ Plan Amendment (the "**RJ Plan Term Sheet**"), in each case, as may be later amended, modified, revised, or supplemented in accordance with Section 12 of this Agreement (such transactions as described in this Agreement and as contemplated in the other Restructuring Documents (as defined herein), together, the "**Restructuring Transactions**");

WHEREAS, the Company Parties intend to implement the Restructuring Transactions through the Brazilian RJ Proceeding and any additional insolvency proceedings that are reasonably necessary to implement the Restructuring Transactions in other jurisdictions, including, without limitation, proceedings to enforce, seek recognition of, and give full force and effect to the terms of the RJ Plan Amendment under Chapter 15 of Title 11 of the United States Code (such title, the "**Bankruptcy Code**") in the United States as well as under the BVI Insolvency Act in the British Virgin Islands and under the Companies Act in the Cayman Islands, in each case, subject to any applicable consultation, consent and approval rights of the Parties set forth in this Agreement (collectively, the "**Ancillary Proceedings**" and, together with the Brazilian RJ Proceeding, the "**Restructuring Proceedings**");

WHEREAS, the Parties have agreed to take or refrain from taking, as applicable, certain actions in support of the Restructuring Transactions on the terms and conditions set forth in this Agreement; and

WHEREAS, this Agreement is being entered into in good faith and on an arm's length basis, and each Party has had the opportunity to review this Agreement and has agreed to the terms of the Restructuring Transactions pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Party, intending to be legally bound hereby, agrees as follows:

AGREEMENT

Section 1. ***Definitions and Interpretation.***

1.01 **Definitions.** The following terms shall have the following definitions; *provided that* any capitalized term used but not otherwise defined in this Agreement shall have the meaning ascribed to such term in the RJ Plan Term Sheet:

“2024 Fourth Lien Notes” means the 10.00% PIK / Cash Senior Secured Fourth Lien Notes due 2024, issued by Constellation Holding under the 2024 Fourth Lien Notes Indenture (and the holders of such notes, the **“2024 Fourth Lien Noteholders”**).

“2024 Fourth Lien Notes Indenture” means that certain indenture in respect of the 2024 Fourth Lien Notes, dated as of December 18, 2019 (as amended, restated, supplemented or otherwise modified), by and among Constellation Holding, the guarantors party thereto and Wilmington Trust, National Association, as trustee, paying agent, transfer agent and registrar.

“2024 Noteholders” means the 2024 Fourth Lien Noteholders and the 2024 Participating Noteholders.

“2024 Notes” means, collectively, the 2024 Fourth Lien Notes and the 2024 Participating Notes.

“2024 Notes Claims” means Claims against any Company Party with respect to the 2024 Notes.

“2024 Notes Indentures” means, collectively, the 2024 Fourth Lien Notes Indenture and the 2024 Participating Notes Indenture.

“2024 Participating Noteholders” means holders of the 2024 Participating Notes.

“2024 Participating Notes” means both:

(a) Constellation Holding’s 10.00% PIK / Cash Senior Secured Notes due 2024, comprised of 10.00% PIK / Cash Senior Secured First Lien Tranche due 2024 (including any Non-RJ-Subject Obligations (as defined below)), 10.00% PIK / Cash Senior Secured Second Lien Tranche due 2024, and 10.00% PIK / Cash Senior Secured Third Lien Tranche due 2024, under that certain indenture in respect thereof, dated December 18, 2019 (as amended, restated, supplemented or otherwise modified), by and among, Constellation Holding, the guarantors party thereto and Wilmington Trust, National Association as trustee, paying agent, transfer agent and registrar; and

(b) Constellation Holding’s 10.00% PIK / Cash Senior Secured Third Lien Notes due 2024 under that certain indenture in respect thereof, dated December 18, 2019 (as amended, restated, supplemented or otherwise modified), by and among, Constellation Holding, the guarantors party thereto and Wilmington Trust, National Association as trustee, paying agent, transfer agent and registrar (such indentures, together, the **“2024 Participating Notes**

Indenture”).

“**2030 Unsecured Notes**” means the 6.25% PIK Senior Notes due 2030, issued by Constellation Holding under the 2030 Unsecured Notes Indenture (and the holders of such notes, the “**2030 Unsecured Noteholders**”).

“**2030 Unsecured Notes Indenture**” means that certain indenture in respect of the 2030 Unsecured Notes, dated December 18, 2019 (as amended, restated, supplemented or otherwise modified), by and among Constellation Holding, Constellation Overseas Ltd. and Wilmington Trust, National Association, as trustee, paying agent, transfer agent and registrar.

“**Ad Hoc Group**” means that certain ad hoc group of Consenting 2024 Noteholders represented by Milbank LLP; Jefferies LLC; Virtus BR Partners; Thomaz Bastos, Waisberg, Kurzweil Advogados; Appleby; and Bonn Steichen & Partners.

“**Affiliate**” shall have the meaning set forth in section 101(2) of the Bankruptcy Code.

“**Agent**” means any agent or account bank acting in connection with the Existing ALB Credit Agreements, including any successors thereto, including any administrative agent, collateral agent and offshore account bank.

“**Agreement**” has the meaning set forth in the preamble to this Agreement and, for the avoidance of doubt, includes all the exhibits, annexes, and schedules hereto in accordance with Section 14.01 (including the RJ Plan Amendment and the RJ Plan Term Sheet).

“**Agreement Effective Date**” means the date specified in Section 2 to this Agreement.

“**Agreement Effective Period**” means, with respect to a Party, the period from the Agreement Effective Date to the Termination Date applicable to such Party (except where a provision of this Agreement survives the Termination Date pursuant to Section 14.16, in which case such provision shall remain in effect to the extent set forth in Section 14.16).

“**ALB Charter Agreement**” means any contractual arrangements for the hiring or chartering (including, without limitation, any intercompany bareboat charters) of any of the drilling vessels or offshore rigs currently owned by Amaralina Star Ltd. (“**Amaralina Star**”), Laguna Star Ltd. (“**Laguna Star**”) or Brava Star Ltd. (“**Brava Star**”).

“**ALB Lenders**” has the meaning set forth in the definition of the Existing ALB Credit Agreements.

“**Alternative Restructuring Plan**” means any inquiry, proposal, offer, bid, term sheet, or discussion with respect to a new money investment, restructuring, reorganization, scheme of arrangement or similar process, any insolvency, liquidation (*falência*) or restructuring measure, either judicial (*recuperação judicial*) or out-of-court (*recuperação extrajudicial*), merger, amalgamation, acquisition, consolidation, dissolution, debt investment, equity investment, liquidation, tender offer, recapitalization, plan of reorganization, plan amendment, share exchange, business combination, or similar transaction involving any one or more Company Parties or the debt, equity, or other interests in any one or more Company Parties, including, for the avoidance of doubt, any plan or plan amendment, or any alternative realization of the Company Parties’ assets in a liquidation proceeding, but excluding the Restructuring Transactions or any such plan

proposed by the 2030 Unsecured Noteholders or the 2024 Noteholders other than the Consenting 2024 Noteholders.

“**Ancillary Proceedings**” has the meaning set forth in the recitals to this Agreement.

“**Bankruptcy Code**” has the meaning set forth in the recitals to this Agreement.

“**Bradesco**” has the meaning set forth in the recitals to this Agreement.

“**Bradesco L/C Reimbursement Agreements**” means, together, (a) the Amended and Restated Reimbursement Agreement relating to the Bradesco Laguna L/C and (b) the Amended and Restated Reimbursement Agreement relating to the Bradesco Brava L/C, in each case, dated as of December 18, 2019 (as amended, supplemented or otherwise modified from time to time), by and between Bradesco, as letter of credit issuer, and Constellation Overseas Ltd., as letter of credit applicant (and the Claims against any Company Party with respect to: (a) the Bradesco L/C Reimbursement Agreements and (b) each Finance Document entered into pursuant to or in connection with each Bradesco L/C Reimbursement Agreement, the “**Bradesco L/C Reimbursement Agreement Claims**”).

“**Bradesco Parties**” has the meaning set forth in the recitals to this Agreement.

“**Bradesco Working Capital Credit Agreements**” means, together, (a) the U.S.\$10.0 million Credit Agreement, provided as new money in accordance with the RJ Plan, dated as of December 18, 2019 (as amended, restated, supplemented or otherwise modified from time to time), by and among, Bradesco, as lender and administrative agent, Constellation Overseas Ltd., as borrower, Constellation Holding, as guarantor, and the other guarantor parties thereto (in each case, including any Non-RJ-Subject Obligations (as defined below), as applicable) (the “**New Bradesco Facility**”), and (b) the U.S.\$150.0 million Amended and Restated Credit Agreement, dated as of December 18, 2019 (as amended, restated, supplemented or otherwise modified from time to time), by and among, Bradesco, as lender and administrative agent, Constellation Overseas Ltd., as borrower, Constellation Holding, as guarantor, and the other guarantor parties thereto (the Claims against any Company Party with respect to: (a) each Bradesco Working Capital Credit Agreement and (b) each Finance Document entered into pursuant to or in connection with each Bradesco Working Capital Credit Agreement, together with the Bradesco L/C Reimbursement Agreement Claims, the “**Bradesco Claims**”).

“**Brazil**” has the meaning set forth in the preamble to this Agreement.

“**Brazilian Bankruptcy Law**” means Brazil’s *Lei de Falências e Recuperação de Empresas*, Law No. 11,101, from February 9th, 2005, as amended.

“**Brazilian Court of Appeals**” means the court in Brazil presiding over appeals of decisions rendered and orders entered by the Brazilian RJ Court.

“**Brazilian Order**” has the meaning set forth in the recitals to this Agreement.

“**Brazilian RJ Court**” means the 1st Business Court of Rio de Janeiro, which is presiding over the Brazilian RJ Proceeding in the first instance.

“**Brazilian RJ Proceeding**” has the meaning set forth in the recitals to this Agreement.

“**Business Day**” means any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the laws of, or are in fact closed in, Rio de Janeiro, New York, British Virgin Islands, Cayman Islands, São Paulo, London, or Luxembourg.

“**Business Plan**” means the business plan of the Company Parties dated as of May 2021.

“**Causes of Action**” means any action, claim, cause of action, controversy, demand, right, action, lien, indemnity, guaranty, suit, obligation, liability, damage, judgment, account, defense, offset, power, privilege, license, and franchise of any kind or character whatsoever, whether known, unknown, contingent or noncontingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, in contract or in tort, in law or in equity, or pursuant to any other theory of law.

“**Chapter 15 Debtors**” means Petróleo Constellation (Under Judicial Reorganization); Lone Star Offshore Ltd. (In Provisional Liquidation); Gold Star Equities Ltd. (In Provisional Liquidation); Star International Drilling Ltd. (In Provisional Liquidation); Alpha Star Equities Ltd. (In Provisional Liquidation); Snover International Inc.; Arazi S.à.r.l.; Constellation Holding (Under Judicial Reorganization); and Constellation Overseas Ltd. (In Provisional Liquidation).

“**Chapter 15 Proceedings**” means the foreign main or non-main proceedings under Chapter 15 of the Bankruptcy Code pending in respect of the Brazilian RJ Proceeding and further contemplated by this Agreement.

“**Chapter 15 Stay**” means the stay granted by the U.S. Bankruptcy Court pursuant to the *Order Granting Stay in Support of Brazilian RJ Proceeding Pursuant to 11 U.S.C. §§ 105(a), 1507(a), 1521(a) and 1525(a)* [ECF No. 243], or any further order entered by the U.S. Bankruptcy Court amending, modifying, supplementing or extending such stay.

“**Charter Agreement**” means any contractual arrangements or other agreements for hiring or chartering (including, without limitation, any intercompany bareboat charters) of any of the drilling vessels or offshore rigs currently owned by any of the Company Parties.

“**CIPEF**” has the meaning set forth in the preamble to this Agreement.

“**Claim**” means (a) a right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured and calculated together with all applicable accrued interest, fees and commission due, owing or incurred from time to time (including, without limitation, by any RJ Debtor or an applicable obligor or security provider under any applicable Finance Document) or (b) a right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured. For the avoidance of doubt, the definition of claim as defined in this Agreement is no less broad than the definition of claim as defined in section 101(5) of the Bankruptcy Code and includes, without limiting the foregoing, the Company Claims, the Credit Agreement Claims, the 2024 Notes Claims, and the Bradesco Claims.

“**Company**” has the meaning set forth in the preamble to this Agreement.

“**Company Claims**” means, collectively, all Claims against an RJ Debtor.

“**Company Parties**” has the meaning set forth in the preamble to this Agreement.

“**Confidentiality Agreement**” means any confidentiality agreement executed by and between the Company Parties and any other Party hereto (and/or their respective advisors) in connection with any proposed Restructuring Transactions, including with respect to the issuance of a “cleansing letter” or other public disclosure of material non-public information.

“**Consenting 2024 Noteholders**” has the meaning set forth in the preamble to this Agreement.

“**Consenting Lenders**” has the meaning set forth in the preamble to this Agreement.

“**Consenting Stakeholders**” has the meaning set forth in the preamble to this Agreement.

“**Constellation Holding**” has the meaning set forth in the preamble to this Agreement.

“**Credit Agreement Claims**” means, collectively, Claims against any Company Party with respect to the Existing ALB Credit Agreements and each other Finance Document entered into pursuant to or in connection with the Existing ALB Credit Agreements (including those considered Non-RJ-Subject Obligations (as defined below), as applicable).

“**Definitive Documentation**” has the meaning set forth in the RJ Plan Term Sheet.

“**Eligible Claims**” has the meaning set forth in Section 4.01(a)(iii) of this Agreement.

“**Enforcement Action**” means any action of any kind to:

(a) recover, or demand cash cover in respect of, all or any part of any Company Claims (including by exercising any set-off, save as required by law);

(b) exercise or enforce any right under any guarantee or any right in respect of any lien, including any property encumbered thereby (including, for the avoidance of doubt, any security interest granted under any of the Finance Documents), in each case, granted in relation to (or given in support of) all or any part of any Company Claims;

(c) petition for (or take or support any other step which may lead to) any corporate action, legal process (including legal proceedings, execution, distress and diligence) or other procedure or step being taken in relation to any Company Party in respect of any insolvency or similar proceeding; or

(d) sue, claim or institute or continue any legal process (including legal proceedings, execution, distress and diligence) against any Company Party.

“**Entity**” shall have the meaning set forth in section 101(15) of the Bankruptcy Code.

“**Environmental Law**” means all applicable laws, rules, and regulations with respect to pollution or protection of the environment, health, or safety.

“**Equity Interests**” means, collectively, the shares (or any class thereof), common stock, preferred stock, limited liability company interests, and any other equity, ownership, or profit interests in any Company Party, and options, warrants, rights, or other securities or agreements to acquire or subscribe for, or which are convertible into the shares (or any class thereof) of, common

stock, preferred stock, limited liability company interests, or other equity, ownership, or profit interests in any Company Party (in each case, whether or not arising under or in connection with any employment agreement).

“**Existing ALB Credit Agreements**” means each of the following, as amended, restated, supplemented or otherwise modified from time to time:

(a) the second amended and restated senior syndicated credit facility agreement dated December 18, 2019 (as amended, restated, supplemented or otherwise modified from time to time), by and among Amaralina Star and Laguna Star, as borrowers, the various banks and financial parties as lenders thereto (the “**A/L Lenders**”) and HSBC Bank USA, National Association serving in various capacities, including as administrative and collateral agent (the “**A/L Credit Agreement**”); and

(b) the amended and restated senior syndicated credit facility agreement dated December 18, 2019 (as amended, restated, supplemented or otherwise modified from time to time), by and among Brava Star as borrower, the various banks and financial parties as lenders thereto (the “**Brava Lenders**” and, together with the A/L Lenders, the “**ALB Lenders**”) and Citibank N.A. serving in various capacities, including as administrative and collateral agent (the “**Brava Credit Agreement**”).

“**Existing Bradesco L/Cs**” means each of (i) that certain Standby Letter of Credit issued by Bradesco at the request of Brava Star in favor of Citibank, N.A., dated as of September 2, 2015 (the “**Bradesco Brava L/C**”) and (ii) that certain Standby Letter of Credit issued by Bradesco at the request of Laguna Star in favor of HSBC Bank USA, National Association, dated as of July 29, 2016 (the “**Bradesco Laguna L/C**”), as amended or renewed from time to time.

“**Finance Documents**” means, collectively, (a) the Existing ALB Credit Agreements, the U.S. Notes Indentures, the Bradesco L/C Reimbursement Agreements and the Bradesco Working Capital Credit Agreements and (b) all other documents entered into pursuant to or in connection with the foregoing documents in clause (a) of this definition, including each “**Financing Document**” as defined in each Credit Agreement and each “**Debt Document**” as defined in the Notes Intercreditor Agreement.

“**FIP**” has the meaning set forth in footnote 1 of this Agreement.

“**General Creditors’ Meeting**” means the creditors’ meeting scheduled by the Brazilian RJ Court pursuant to Brazilian Bankruptcy Law for the main purpose of voting on the RJ Plan Amendment.

“**IFRS**” means the International Financial Reporting Standards.

“**Indebtedness**” means, as to any Person, (a) all indebtedness of such Person for borrowed money, (b) the deferred purchase price of assets or services that has been deferred in excess of one (1) year after acceptance of delivery of the relevant goods or services, (c) the face amount of all letters of credit issued for the account of such Person and, without duplication, all drafts drawn thereunder, (d) all Indebtedness of a second Person secured by any lien on any property owned by such first Person, whether or not such Indebtedness has been assumed, (e) leases or hire purchase contracts, which would in accordance with IFRS be treated as finance or capital leases, and (f) all contingent obligations of such Person; *provided that* Indebtedness shall not include, in the case of

any operating Entity, trade payables arising in the ordinary course of business and consistent with past practice and industry standards so long as such trade payables are payable within ninety (90) calendar days of the date the respective goods are delivered or the respective services are rendered and are not overdue; *provided further* that, for the purposes of any calculation of the amount of Indebtedness, there should not be any double-counting with respect to such Indebtedness.

“**Indenture Trustee**” means Wilmington Trust, National Association or any replacement or successor trustee.

“**Initial Transfer**” has the meaning set forth in Section 6.05 to this Agreement.

“**Instruction**” has the meaning set forth in Section 4.01(d) to this Agreement.

“**Joinder**” means a joinder to this Agreement substantially in the form attached hereto as **Exhibit B**.

“**Joint Provisional Liquidators**” means Eleanor Fisher of EY (Cayman) Ltd. and Roy Bailey of Ernst & Young Ltd. British Virgin Islands, in each case, appointed as joint provisional liquidators by orders of (a) the Eastern Caribbean Supreme Court in the High Court of Justice British Virgin Islands (the “**BVI Court**”), dated as of April 8, 2021 and December 15, 2021, with respect to Constellation Overseas Ltd. (In Provisional Liquidation), Lone Star Offshore Ltd. (In Provisional Liquidation), Olinda (as defined below), Alpha Star Equities Ltd. (In Provisional Liquidation), Constellation Services Ltd. (In Provisional Liquidation), Hopelake Services Ltd. (In Provisional Liquidation), and Gold Star Equities Ltd. (In Provisional Liquidation) (collectively, the “**BVI JPL Entities**”); and (b) the Grand Court of the Cayman Islands (the “**Cayman Court**”), dated as of April 13, 2021, with respect to Star International Drilling Ltd. (In Provisional Liquidation) (together with the BVI JPL Entities, the “**JPL Entities**”), in all cases acting without personal liability.

“**Legacy Shareholders**” has the meaning set forth in the preamble to this Agreement.

“**Legacy Shareholder Terminating Agreements**” has the meaning set forth in Section 4.01(a)(ix) to this Agreement.

“**LuxCo**” has the meaning set forth in the preamble to this Agreement.

“**Milestone**” has the meaning set forth in Section 11.01(m) to this Agreement.

“**New Money Commitment Agreement**” means the commitment agreement in the form attached to the RJ Plan Term Sheet as Exhibit B.

“**New Money Financing**” means U.S.\$60 million in new money financing to the Reorganized Company Parties by the New Money Lenders (with each such New Money Lender’s obligations to be on a several basis only) to be provided in accordance with the New Money Commitment Agreement. For the avoidance of doubt, the New Money Financing is considered a Non-RJ-Subject Obligation.

“**New Money Indenture Documents**” means the indenture and other definitive documentation for the New Money Financing.

“**New Money Lenders**” means those members of the Ad Hoc Group providing the New

Money Financing in accordance with the New Money Commitment Agreement.

“**New Shareholders’ Agreement**” means the new shareholders’ agreement, the material terms of which are described in Schedule VII-A of the RJ Plan Term Sheet.

“**Non-RJ-Subject Obligations**” means the claims held against the RJ Debtors that (a) originated by events that occurred post-filing of the Brazilian RJ Proceeding (i.e., December 6, 2018); or (b) are claims described in article 49, paragraphs 3 and 4 of the Brazilian Bankruptcy Law or any other Brazilian laws that expressly exclude such claims from the effects of the Brazilian RJ Proceeding. The Parties acknowledge that the “ALB Re-Lending,” the “New Bradesco Facility,” the “2024 Notes New Money” (each as defined in the Second Amended and Restated Plan Support and Lock-Up Agreement executed on June 28, 2019 (the “Second A&R PSA”)) and the New Priority Lien Notes are Non-RJ-Subject Obligations. The Parties further acknowledge that the Existing Bradesco L/Cs and the Existing Reimbursement Agreements are also Non-RJ-Subject Obligations, considering that such obligations were not enforceable against the RJ Debtors prior to the filing of the Brazilian RJ Proceeding.

“**Notes Intercreditor Agreement**” means that certain intercreditor agreement, dated as of December 18, 2019 (as amended, restated, supplemented or otherwise modified from time to time), by and among Constellation Holding, the other grantors party thereto, Wilmington Trust, National Association, in its capacity as trustee for the 2024 Participating Noteholders, Wilmington Trust, National Association, in its capacity as trustee for the 2024 Fourth Lien Noteholders, Wilmington Trust, National Association in its capacity as collateral trustee, and Bradesco.

“**Olinda**” means Olinda Star Ltd. (In Provisional Liquidation).

“**Order**” means an order by any governmental authority, any regulatory authority, any court of competent jurisdiction, or any private arbitral tribunal or like entity that resolves part or all of the issues in dispute.

“**Order Issuance**” has the meaning set forth in Section 11.01(e) to this Agreement.

“**Outside Date**” means May 31, 2022 (or a later date as may be agreed in writing, which may be via email from counsel, by the Company Parties, the Required Consenting 2024 Noteholders, the Required Consenting Lenders, Bradesco, and the Legacy Shareholders, in each case, in their reasonable discretion).

“**Outstanding Advisor Invoices**” means invoices of each of the legal and financial advisors of the Parties for all reasonable, documented fees and expenses of such advisors that are approved in writing (which may be via email) by the client of such advisor, including, without limitation: (a) Milbank LLP; Jefferies LLC; Virtus BR Partners; Thomaz Bastos, Waisberg, Kurzweil Advogados; Appleby; and Bonn Steichen & Partners, as advisors to the Ad Hoc Group, (b) Cleary Gottlieb Steen & Hamilton, LLP; Stocche, Forbes, Filizzola, Clápis, e Cursino de Moura Sociedade de Advogados; FTI Consulting Canada ULC; RESOR N.V.; Maples and Caldern and Dechert LLP; TAPIA, LINARES Y ALFARO, as advisors to the ALB Lenders, (c) Norton Rose Fulbright US LLP and Machado, Meyer, Sendacz e Opice Advogados, as advisors to Bradesco, and (d) White & Case LLP; Galdino & Coelho Advogados; Loyens & Loeff; and Ogier, as advisors to the Company Parties.

“**Parties**” has the meaning set forth in the preamble to this Agreement.

“**Person**” means any individual, corporation, limited liability company, company, voluntary association, partnership, joint venture, cooperative, trust, private or public entity or other enterprise or unincorporated organization or government (or any agency, instrumentality or political subdivision thereof).

“**Petrobras**” has the meaning set forth in Section 5.01(m) to this Agreement.

“**Petróleo Constellation**” has the meaning set forth in the preamble to this Agreement.

“**Prohibited Insolvency Filing**” means a bankruptcy or insolvency filing (including with respect to a *recuperação judicial* or *recuperação extrajudicial*) or scheme of arrangement or any similar process by (a) any of the Legacy Shareholders or any other direct shareholder of Constellation Holding, (b) any of the Company Parties (other than in respect of the Brazilian RJ Proceeding and Ancillary Proceedings contemplated by this Agreement), or (c) any other Affiliates of Constellation Holding; *provided, however*, that (i) a bankruptcy or insolvency filing of a fund managed by CIPEF, (ii) a BVI scheme of arrangement and Chapter 15 Proceeding with respect to Olinda (the “**Olinda Scheme**”), and (iii) any other bankruptcy or insolvency filing consented to in writing by the Required Consenting 2024 Noteholders, the New Money Lenders, and the Required Consenting Lenders will not constitute a Prohibited Insolvency Filing.

“**PSA Acknowledgement**” has the meaning set forth in Section 14.12 to this Agreement.

“**Qualified Marketmaker**” means an Entity that (a) in accordance with applicable law, holds itself out to the public or the applicable private markets as standing ready in the ordinary course of business to purchase Company Claims (including any subset thereof) from, and sell Company Claims (including any subset thereof) to, customers or enter into with customers long or short positions in Company Claims (including debt or other securities), in its capacity as a dealer or market maker in such claims, and (b) is, in fact, regularly in the business of making a market in claims against issuers or borrowers (including debt or other securities).

“**Recognition Orders**” has the meaning set forth in Section 3.01(r) to this Agreement.

“**Reorganized Company Parties**” means, collectively, (a) each Company Party, as reorganized pursuant to and under the RJ Plan Amendment or any Ancillary Proceedings and (b) any successor thereto.

“**Required Consenting 2024 Noteholders**” means the Consenting 2024 Noteholders holding, in the aggregate, at least 66.67% of the aggregate principal amount of outstanding 2024 Notes Claims; *provided that*, if any Consenting 2024 Noteholder fails to respond at all to a request for consent, waiver, amendment of or in relation to any of the terms of this Agreement within ten (10) Business Days of that request being made, the outstanding principal amount of such Consenting 2024 Noteholder’s 2024 Notes Claims at such time shall not be included for the purpose of calculating the aggregate principal amount of outstanding 2024 Notes Claims held by all Consenting 2024 Noteholders at such time when ascertaining whether any relevant percentage of the aggregate principal amount of outstanding 2024 Notes Claims held by all Consenting 2024 Noteholders has been obtained to approve that specific request.

“**Required Consenting Lenders**” means Consenting Lenders (a) holding at least 50.1% of the aggregate principal outstanding amount of Credit Agreement Claims held by all Consenting Lenders and (b) constituting at least three separate ALB Lender institutions; *provided that*, with

respect to the declaration of a Termination Right Trigger Event as a result of any failure to comply with any Milestone pursuant to Section 11.01(n), “Required Consenting Lenders” means Consenting Lenders holding at least 66.67% of the aggregate outstanding principal amount of Credit Agreement Claims held by all Consenting Lenders; *provided further* that if any Consenting Lender fails to respond to a request for consent, waiver, amendment of or in relation to any of the terms of this Agreement within ten (10) Business Days of that request being made, the outstanding principal amount of such Consenting Lender’s Credit Agreement Claims at such time shall not be included for the purpose of calculating the aggregate outstanding principal amount of Credit Agreement Claims held by all Consenting Lenders at such time when ascertaining whether any relevant percentage of the aggregate outstanding principal amount of Credit Agreement Claims held by all Consenting Lenders has been obtained to approve that specific request.

“**Restructured ALB Credit Agreement**” means the new credit agreement to be entered into by and among the parties to the Existing ALB Credit Agreements, which such Restructured ALB Credit Agreement shall replace the Existing ALB Credit Agreements, and by which the ALB Lenders will voluntarily subject the Non-RJ-Subject Obligations relating to the Credit Agreement Claims to the effects of the RJ Plan Amendment on the terms set forth in the RJ Plan Term Sheet.

“**Restructured Bradesco Credit Agreements**” mean the amended and restated agreements to be entered into by and among the parties to the Bradesco Working Capital Credit Agreements, which Restructured Bradesco Credit Agreements shall amend and restate the Bradesco Working Capital Credit Agreements, and by which Bradesco will voluntarily subject the Non-RJ-Subject Obligations relating to the Existing Bradesco L/Cs and Existing Reimbursement Agreements to the effects of the RJ Plan Amendment on the terms set forth in the RJ Plan Term Sheet, it being agreed that the amendment and restatement of the New Bradesco Facility will maintain the principal amount thereof as U.S.\$10.0 million.

“**Restructured U.S. Notes Indentures**” means the new notes indentures for the New 2026 First Lien Notes, the New 2050 Second Lien Notes, and the New Unsecured Notes, and by which the 2024 Participating Noteholders will voluntarily subject the Non-RJ-Subject Obligations relating to the 2024 Participating Notes to the effects of the RJ Plan Amendment on the terms set forth in the RJ Plan Term Sheet.

“**Restructuring Closing Date**” means the date the relevant Restructuring Transactions to be implemented through the Brazilian RJ Proceeding pursuant to this Agreement have become effective and consummated according to their terms, but which, for the avoidance of doubt, will be no later than the Outside Date.

“**Restructuring Documents**” means all of the documents set forth in Section 3 and any and all other documentation that is related to, connected with, or arising from the Restructuring Transactions set forth herein, which shall, in each case, be subject to the applicable consultation, consent and approval rights of the Parties as set forth in Section 3.02.

“**Restructuring Proceedings**” has the meaning set forth in the recitals to this Agreement.

“**Restructuring Transactions**” has the meaning set forth in the recitals to this Agreement.

“**RJ**” means Recuperação Judicial.

“**RJ Debtors**” means the Company Parties identified in the RJ Plan Amendment as RJ Debtors, which are set forth in Schedule X to the RJ Plan Term Sheet.

“**RJ Plan**” has the meaning set forth in the recitals to this Agreement.

“**RJ Plan Amendment**” has the meaning set forth in the recitals to this Agreement.

“**RJ Plan Amendment Order**” means the confirmation order to be entered by the Brazilian RJ Court confirming the approval of the RJ Plan Amendment, which such confirmation order shall not impose any change to, or declare null and void any provisions of, the RJ Plan Amendment.

“**RJ Plan Term Sheet**” has the meaning set forth in the recitals to this Agreement.

“**Securities Act**” means the Securities Act of 1933, as amended.

“**Specified Agreement**” has the meaning set forth in Section 2.02(s) to this Agreement.

“**Subsequent Transfer**” has the meaning set forth in Section 6.05 to this Agreement.

“**Termination Date**” means the date on which termination of this Agreement as to any Party is effective in accordance with Section 11.

“**Termination Event Notice**” has the meaning set forth in Section 11.07(b) to this Agreement.

“**Termination Right Trigger Event**” has the meaning set forth in Section 11.01 to this Agreement.

“**Termination Right Trigger Event Notice**” has the meaning set forth in Section 11.07(a) to this Agreement.

“**Transfer**” means to sell, resell, reallocate, use, pledge, assign, transfer, hypothecate, participate, donate or otherwise encumber or dispose of, directly or indirectly (including through derivatives, options, swaps, pledges, forward sales or other transactions).

“**Transfer Agreement**” means an executed form of the transfer agreement, substantially in the form attached hereto as **Exhibit C**, providing, among other things, that a transferee is bound by the terms of this Agreement.

“**Trust**” means the special purpose STAR trust established under the laws of the Cayman Islands and into which the LuxCo Interests will be deposited on the Restructuring Closing Date.

“**Trust Documents**” means, collectively, (a) a Cayman Islands law trust deed establishing the Trust (the “**Trust Deed**”) and (b) such other agreements (other than the RJ Plan Amendment and this Agreement) as may be necessary or appropriate to establish and implement the Trust, in each case, on terms and conditions consistent with the Trust Term Sheet and as agreed by the Company, LuxCo, FIP and the Required Consenting 2024 Noteholders.

“**Trust Term Sheet**” has the meaning set forth in in Section 2.01(c). For the avoidance of doubt, the Trust Term Sheet shall be deemed a Trust Document for purposes of this Agreement.

“**U.S. Bankruptcy Court**” means the United States Bankruptcy Court for the Southern District of New York.

“**U.S. Enforcement Filings**” means all filings with the U.S. Bankruptcy Court to obtain entry of the U.S. Enforcement Order.

“**U.S. Enforcement Order**” means an order by the U.S. Bankruptcy Court sought pursuant to the U.S. Enforcement Filings in the Chapter 15 Proceedings recognizing, enforcing and giving full force and effect to the terms of the RJ Plan Amendment within the territorial jurisdiction of the United States.

“**U.S. Notes Indentures**” means each of the 2030 Unsecured Notes Indenture and the 2024 Notes Indentures, as amended, restated, supplemented or otherwise modified from time to time.

“**Voting Consolidation**” means the consolidation of the RJ Debtors in the Brazilian RJ Proceeding for voting purposes only.

1.02 Interpretation. For purposes of this Agreement:

(a) all references to “this Agreement” shall include, without limitation, the RJ Plan Amendment, the RJ Plan Term Sheet and all other exhibits, annexes and schedules attached hereto;

(b) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in any gender shall include every gender;

(c) capitalized terms defined only in the plural or singular form shall nonetheless have their defined meanings when used in the opposite form;

(d) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions;

(e) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit shall mean such document, schedule, or exhibit, as it may have been or may be amended, restated, supplemented, or otherwise modified from time to time; *provided that* any capitalized terms herein that are defined with reference to another agreement, are defined with reference to such other agreement as of the date of this Agreement, without giving effect to any termination of such other agreement or amendments to such capitalized terms in any such other agreement following the date hereof;

(f) unless otherwise specified, all references herein to “Sections” are references to Sections of this Agreement;

(g) the words “herein,” “hereof,” and “hereto” refer to this Agreement in its entirety rather than to any particular portion of this Agreement;

(h) captions and headings to Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Agreement;

(i) references to “shareholders,” “directors,” and/or “officers” shall also include “members” and/or “managers,” as applicable, as such terms are defined under the applicable limited liability company laws;

(j) the use of “include” or “including” is without limitation, whether stated or not;

(k) the phrase “counsel to the Consenting Stakeholders” refers in this Agreement to each counsel specified in Schedule IV, other than counsel to the Company Parties and the Legacy Shareholders; and

(l) for the avoidance of doubt, each Consenting Lender and Consenting 2024 Noteholder acts in its individual capacity and not as agent, trustee or in any other fiduciary capacity with respect to any other Consenting Lender or Consenting 2024 Noteholder (as the case may be) or any other Party.

Section 2. *Effectiveness of this Agreement and Conditions Precedent.*

2.01 Effectiveness. This Agreement shall become effective and binding upon each of the Parties at 12:01 a.m., prevailing Eastern Standard Time, on the date on which (i) each of the Parties shall have executed and delivered counterpart signature pages of this Agreement to counsel to each of the Consenting Stakeholders, the New Money Lenders, the Legacy Shareholders, and the RJ Debtors and (ii) all of the following conditions precedent to its effectiveness shall have been satisfied; *provided that* no Termination Right Trigger Event hereunder shall have occurred as of such date and be continuing at such time (such date, the “**Agreement Effective Date**”):

(a) a list of creditors to be used for voting purposes at the General Creditors’ Meeting shall be in agreed form;

(b) the RJ Plan Amendment shall be in agreed form and attached hereto as **Exhibit A**, with any changes having been agreed by the Parties in accordance with Section 12;

(c) the material terms of the Trust Documents shall have been agreed as evidenced in a writing (the “**Trust Term Sheet**”) executed by LuxCo, FIP, and the Company, which shall be in form and substance acceptable to the Required Consenting 2024 Noteholders and the Required Consenting Lenders, as confirmed in writing by counsel on their behalf;

(d) all Outstanding Advisor Invoices previously delivered to the Company shall have been paid as provided under the written agreements the Company has with each advisor;

(e) FIP shall have executed the PSA Acknowledgement (as defined below) and delivered an executed copy thereof to the Company Parties, the Required Consenting Lenders, and the Required Consenting 2024 Noteholders ; and

(f) there shall have been no Prohibited Insolvency Filing.

2.02 Conditions Precedent to the Restructuring Closing Date. Notwithstanding anything to the contrary herein, the implementation and closing of the Restructuring Transactions shall be subject to the satisfaction (or waiver by the Required Consenting Lenders, the Required Consenting 2024 Noteholders, Bradesco, the New Money Lenders and the Legacy Shareholders pursuant to this Agreement, in each case, without limiting the consent and approval rights of any

Party set forth herein) of the following conditions precedent:

(a) all Restructuring Documents and other documents or agreements determined to be necessary to implement the Restructuring Transactions shall be executed on terms acceptable to each of the Parties, consistent with their consent and approval rights set forth in Section 3.02, and all material approvals or orders, including corporate, governmental, regulatory, tax, legal, and third-party approvals or orders, necessary to effectuate the RJ Plan Amendment or otherwise required in connection with closing the Restructuring Transactions shall have been obtained, in each case, consistent with this Agreement; *provided that* any orders approving the Olinda Scheme in the BVI or giving full force and effect to such Olinda Scheme in the United States shall be obtained after the Restructuring Closing Date in accordance with the timeline specified in the RJ Plan Term Sheet;

(b) (i) the RJ Plan Amendment, the New Money Financing, and all of the transactions contemplated hereby and thereby shall have been approved by the relevant general meeting of creditors, the RJ Plan Amendment Order shall have been entered and published pursuant to applicable law, and shall not have been modified, amended, reversed, or the like, and the U.S. Enforcement Order shall have been entered and shall not have been modified, amended, reversed, or vacated, (ii) no stays, injunctions or similar relief shall have been awarded (and any such requests shall have been expressly denied by the highest applicable court to which such request was made) and the time to seek such relief shall have expired and (iii) no appeals, challenges, or requests for reconsideration, a new trial, rehearing or similar requests with respect to the RJ Plan Amendment Order or the U.S. Enforcement Order or any relief sought in the Cayman Court or the BVI Court with respect to the Restructuring Transactions shall be pending, and the time to seek such relief shall have expired (for the avoidance of doubt, with respect to the U.S. Enforcement Order, the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, as made applicable by Rule 9024 of the Federal Rules of Bankruptcy Procedure may be filed relating to such order will not prevent the condition precedent in this clause (b) from being satisfied);

(c) agreement on, and effectiveness of, the New Priority Lien Notes Indenture governing, and issuance of, the New Priority Lien Notes (in form and in substance acceptable to each of the Parties, consistent with their consent and approval rights set forth in Section 3.02) and satisfaction (or waiver in accordance with this Agreement) of all conditions to effectiveness associated therewith, including, without limitation, the creation and perfection of liens described in Schedule VI to the RJ Plan Term Sheet and other conditions precedent to be agreed to and set forth in the New Priority Lien Notes Indenture and ancillary documentation;

(d) agreement on, and effectiveness of, the Restructured ALB Credit Agreement (in form and in substance acceptable to each of the Parties, consistent with their consent and approval rights set forth in Section 3.02), as described in Schedule I-A to the RJ Plan Term Sheet, including, without limitation, satisfaction (or waiver in accordance with this Agreement) of all conditions precedent thereto to be agreed to and set forth in the Restructured ALB Credit Agreement and related ancillary documentation;

(e) agreement on, and effectiveness of, the New ALB L/C Credit Agreement (in form and in substance acceptable to each of the Parties, consistent with their consent and approval rights set forth in Section 3.02), as described in Schedule I-B to the RJ Plan Term Sheet,

including, without limitation, satisfaction (or waiver in accordance with this Agreement) of all conditions precedent thereto to be agreed to and set forth in the New ALB L/C Credit Agreement and related ancillary documentation;

(f) agreement on, and effectiveness of, the Restructured Bradesco Credit Agreements and the New Reimbursement Agreement (in form and in substance acceptable to each of the Parties, consistent with their consent and approval rights set forth in Section 3.02), and satisfaction (or waiver in accordance with this Agreement) of all conditions precedent thereto to be set forth in the Restructured Bradesco Credit Agreements, the New Reimbursement Agreement and related ancillary documentation;

(g) agreement on, and effectiveness of, the New 2026 First Lien Notes Indenture governing, and issuance of, the New 2026 First Lien Notes (in form and in substance acceptable to each of the Parties, consistent with their consent and approval rights set forth in Section 3.02) and satisfaction (or waiver in accordance with this Agreement) of all conditions to effectiveness associated therewith, including, without limitation, creation and perfection of liens described in Schedule II to the RJ Plan Term Sheet on the Restructuring Closing Date and other conditions precedent to be agreed to and set forth in the New 2026 First Lien Notes Indenture and ancillary documentation;

(h) agreement on, and effectiveness of, the New 2050 Second Lien Notes Indenture governing, and issuance of, the New 2050 Second Lien Notes (in form and in substance acceptable to each of the Parties, consistent with their consent and approval rights set forth in Section 3.02) and satisfaction (or waiver in accordance with this Agreement) of all conditions to effectiveness associated therewith, including, without limitation, creation and perfection of liens described in Schedule IV to the RJ Plan Term Sheet and other conditions precedent to be agreed to and set forth in New 2050 Second Lien Notes Indenture and ancillary documentation;

(i) agreement on, and effectiveness of, the New Unsecured Notes Indenture governing, and issuance of, the New Unsecured Notes (in form and in substance acceptable to each of the Parties, consistent with their consent and approval rights set forth in Section 3.02);

(j) agreement on, and effectiveness of, the New Shareholders' Agreement (in form and in substance acceptable to each of the Parties, consistent with their consent and approval rights set forth in Section 3.02);

(k) the Evergreen L/C shall have been issued on terms acceptable to each of the Parties, consistent with their consent and approval rights set forth in Section 3.02, and each of the Existing Bradesco L/Cs shall have been cancelled;

(l) there shall have been no Prohibited Insolvency Filing;

(m) except as contemplated in this Agreement, the Company shall not have incurred any claims except for amounts owed by the Company in the ordinary course of business and consistent with assumptions set forth in the Business Plan;

(n) all the conditions set forth under Section 7.1 (*Conditions to the Obligations of the Commitment Parties*) of the New Money Commitment Agreement shall have been satisfied and the funding contemplated thereunder shall have taken place prior to or concurrently with the Restructuring Closing Date;

(o) this Agreement shall be in full force and effect in accordance with its terms, and there shall be no continuing Termination Right Trigger Event;

(p) no material adverse effect on any of the Company Parties shall have occurred and be continuing;

(q) all Outstanding Advisor Invoices, invoices of the Agent for the Restructured ALB Credit Agreement (including its legal counsel) and invoices of the Indenture Trustee (including its legal counsel), in each case, shall have been paid in accordance with Section 14.17 of this Agreement;

(r) the agreements identified as items 1 and 2 on Schedule V to this Agreement shall have been terminated with no payment by, or liability of, the Company, and evidence of all such terminations shall have been provided to the Consenting Stakeholders and New Money Lenders;

(s) the agreement identified as item 5.B on Schedule VII to this Agreement (the “**Specified Agreement**”) shall have either been (i) terminated with no payment by, or liability of, the Company and LuxCo or (ii) amended on terms acceptable to the Required Consenting 2024 Noteholders and the New Money Lenders;

(t) the Trust Documents shall be in full force and effect and the parties thereunder shall be in compliance with the requirements thereof;

(u) each of the representations and warranties of the Parties as set forth in this Agreement and any Restructuring Documents executed on or prior to the Restructuring Closing Date shall be true and correct as of the Restructuring Closing Date (and, to the extent any such representations and/or warranties expressly relate to a date prior to the Restructuring Closing Date, such representations and/or warranties shall also be true and correct on and as of such earlier date);

(v) the Company Parties and Legacy Shareholders shall have delivered to each of the other Parties a certificate signed by an officer of such Company Party or Legacy Shareholder (if such Party is not a natural person), dated as of the Restructuring Closing Date, certifying that, to the knowledge and belief of such individual, the conditions specified in Section 2.02(u) with respect to such Party have been fulfilled as to such Party; and

(w) all other conditions precedent set forth herein or as otherwise may be agreed among the Parties shall have been satisfied or waived consistent with the terms of this Agreement.

Section 3. ***Restructuring Documentation.***

3.01 The Restructuring Documents and agreements governing the Restructuring Transactions shall consist of the following:

- (a) the Restructured ALB Credit Agreement;
- (b) the New Money Indenture Documents;
- (c) the Intercreditor Agreements;
- (d) the Restructured U.S. Notes Indentures;

- (e) the Restructured Bradesco Credit Agreements;
- (f) the warrant agreements pertaining to the warrants of the Brava Lenders;
- (g) the Evergreen L/C and the New ALB L/C Credit Agreement;
- (h) the New Reimbursement Agreement;
- (i) the agreements pertaining to the Contingent Value Rights for the Legacy Shareholders and the New Money Lenders;
- (j) the New Shareholders' Agreement;
- (k) the Trust Documents;
- (l) all Definitive Documentation;
- (m) any new, amended or amended and restated guarantees and security documents, and all other related documents and agreements (including any intercreditor agreements, holding company formation documentation, etc.) with respect to the foregoing documents and agreements;
- (n) all certificates, filings, and other deliverables required to satisfy the conditions precedent to the effectiveness of the foregoing documents and agreements;
- (o) any new, amended or amended and restated organizational documents of the Reorganized Company Parties;
- (p) the RJ Plan Amendment, including, for the avoidance of doubt, the RJ Plan Term Sheet, and the RJ Plan Amendment Order;
- (q) any other document, deed, agreement, filing, notification, letter or instrument necessary or desirable to be entered into by an RJ Debtor or Consenting Stakeholder, as applicable, in connection with the Brazilian RJ Proceeding or any Ancillary Proceeding;
- (r) the U.S. Enforcement Order and all other orders obtaining any ancillary relief in the Ancillary Proceedings necessary or appropriate to consummate the RJ Plan Amendment (the "**Recognition Orders**"); and
- (s) any and all other documents, agreements, filings, notifications or instruments agreed by the Parties to be necessary or appropriate to implement the Restructuring Transactions.

3.02 The Restructuring Documents shall be in form and in substance consistent with this Agreement and otherwise reasonably acceptable to the RJ Debtors, the Required Consenting Lenders, the Required Consenting 2024 Noteholders, the New Money Lenders, Bradesco and the Legacy Shareholders. English language translations of such Restructuring Documents (including, for the avoidance of doubt, a certified copy of the approved RJ Plan Amendment) shall be provided by the Company to each of the Parties, as soon as practicable following the General Creditors' Meeting. The Parties shall be provided notice and a reasonable opportunity to review and comment upon any motion, pleading, or document prior to any filing with the Brazilian RJ Court or any other court. Any amendments, restatements, or other modifications to the Restructuring

Documents, including, without limitation, the RJ Plan Amendment and any document, deed, agreement, filing, notification, letter or instrument relating to the Restructuring Transactions, prior to the Restructuring Closing Date must be consistent with this Agreement and otherwise reasonably acceptable to the RJ Debtors, the Required Consenting Lenders, the Required Consenting 2024 Noteholders, the New Money Lenders, Bradesco and the Legacy Shareholders.

Section 4. ***Commitments of the Consenting Stakeholders and Legacy Shareholders.***

4.01 **General Commitments.**

(a) *Affirmative Commitments.* During the Agreement Effective Period, each Consenting Stakeholder and each Legacy Shareholder agrees to:

(i) (1) stay or suspend any appeals, requests to clarify or other challenges to the Brazilian Order and any challenge brought by a Consenting Stakeholder in the Brazilian RJ Proceeding that is pending in Brazil as of the date of this Agreement; *provided that* the Parties agree that any request to stay or suspend any such appeals, requests to clarify or other challenges may provide for the right for the Consenting Stakeholder involved in such appeals, requests to clarify or other challenges to restore such appeals, requests to clarify or other challenges without the consent of the RJ Debtors or any other Person; *provided further* that such right may be only be exercised unilaterally by the relevant Consenting Stakeholder in the event this Agreement has terminated with respect to such Consenting Stakeholder; and (2) then voluntarily dismiss, without prejudice, any such appeals, requests to clarify or other challenges following the Restructuring Closing Date;

(ii) support the Restructuring Transactions and vote and exercise (or cause to be voted and exercised, as applicable) any powers or rights available to it (including in any board, shareholders' or creditors' meeting or in any process requiring voting or approval to which they are legally entitled to participate), in each case, in favor of any matter requiring approval to the extent necessary to implement the Restructuring Transactions, including through compliance with the Restructuring Documents;

(iii) solely with respect to each Consenting Stakeholder (including, for the avoidance of doubt, any individual fund and/or account that it manages or for which it serves as investment manager, advisor, or sub-advisor), so long as its vote has been properly solicited pursuant to the Brazilian Bankruptcy Law, and subject to any other restrictions imposed by applicable law, and to the extent not prohibited by applicable law, regulation, or order entered by a court of competent jurisdiction, (1) vote or cause to be voted all claims eligible to vote on the RJ Plan Amendment under the Brazilian Bankruptcy Law that it, as of the Agreement Effective Date or later, holds, controls or has the ability to control (the "**Eligible Claims**") to accept the RJ Plan Amendment by casting its vote at the General Creditors' Meeting, including by submitting all necessary papers, authorizations, proxies and vote instructions to the judicial administrator and/or to their legal representatives; (2) to the extent the Brazilian RJ Court determines that a vote in respect of Voting Consolidation is necessary in connection with the RJ Plan Amendment, vote or cause to be voted its Eligible Claims in favor of such Voting Consolidation to the extent such Voting Consolidation is consistent with this Agreement; and (3) to the extent

that the RJ Debtors determine, subject to any applicable consultation, consent and approval rights of the Parties set forth in this Agreement, that an extension of the time to seek approval of the RJ Plan Amendment is necessary, vote or cause to be voted its Eligible Claims in favor of such extension and support the extension of the stay and suspension of payment obligations granted pursuant to the Brazilian Order in respect of such extended period; *provided, however*, that nothing in this Agreement shall prevent any Party from freely voting its Claims (i.e., accepting or rejecting the RJ Plan Amendment) with respect to the Brazilian RJ Proceeding or enforcing, or directing its trustee, agent, or representative to enforce, any of its rights and remedies available absent this Agreement if this Agreement is terminated consistent with this Agreement with respect to such Party; *provided further* that the voting of the RJ Plan Amendment and the exercise of any rights in the General Creditors' Meeting is not intended to waive, limit, impair or restrict any legal privileges held by any Consenting Stakeholders with respect to its Claims, except if otherwise expressly provided under this Agreement and the Brazilian Bankruptcy Law; *provided, further, however*, that the requirements of this Section 4.01(a)(iii) shall not apply to that certain group of Consenting Lenders represented by Dechert LLP so long as such Consenting Lenders take no action to vote at the General Creditors' Meeting or to direct any other party (including the agent under the Existing ABL Credit Agreement) to vote at the General Creditors' Meeting;

(iv) not challenge such vote passed pursuant to Section 4.01(a)(iii) (or cause or direct such vote to be challenged), so long as, in each case, the RJ Plan Amendment and Restructuring Documents shall be consistent with the terms of this Agreement and the other Restructuring Documents and, in each case, shall not have been modified other than in accordance with Section 3.02 of this Agreement;

(v) support, not oppose and, as applicable under the laws of such ancillary jurisdiction, express approval for recognition of, the Brazilian RJ Proceeding (or other relief as reasonably requested by the RJ Debtors) in the Ancillary Proceedings as reasonably necessary or appropriate to give effect to or aid in the consummation of the RJ Plan Amendment and any other orders entered in the Brazilian RJ Proceeding or entry of the Recognition Orders;

(vi) give any notice, order, instruction, or direction to the applicable Agents or applicable indenture trustee with respect to the 2024 Notes and the 2030 Unsecured Notes necessary to give effect to the Restructuring Transactions, in each case, to the extent applicable;

(vii) negotiate in good faith and use commercially reasonable efforts to execute and implement the Restructuring Documents that are consistent with this Agreement and to which it is required to be a party;

(viii) to the extent it is or will be a party to the Trust Documents, comply with the terms thereof;

(ix) solely with respect to the Legacy Shareholders, each Legacy Shareholder agrees, for itself, by the Restructuring Closing Date, (a) to terminate the agreements listed as items 1 and 2 on Schedule V to this Agreement (the “**Legacy Shareholder Terminating Agreements**”); (b) that there shall be no obligations among

themselves or of the Company Parties arising from any termination of such agreements; and (c) provide evidence of all such terminations to the Consenting Stakeholders and the New Money Lenders; and

(x) not oppose the amendment or termination, as applicable, of the Specified Agreement.

(b) *Negative Commitments.* During the Agreement Effective Period, each Consenting Stakeholder and each Legacy Shareholder agrees that it shall not directly or indirectly:

(i) object to, delay, impede or take any other action to interfere with the acceptance, implementation or consummation of the Restructuring Transactions;

(ii) subject to any restrictions imposed by applicable law, (1) support any restructuring or liquidation in any jurisdiction other than as contemplated by this Agreement for (A) any of the Company Parties or (B) any Affiliate of any of the foregoing to the extent a filing by such an Affiliate could be reasonably expected to have a material adverse effect on the implementation of the RJ Plan Amendment or the Restructuring Transactions, nor (2) challenge the RJ Plan Amendment with respect to the treatment of Eligible Claims thereunder in any court of competent jurisdiction, including, without limitation, the Brazilian RJ Court, the U.S. Bankruptcy Court, any court where an Ancillary Proceeding is pending, and any other court; *provided, however*, that in each case, the RJ Plan Amendment shall be consistent with the terms of this Agreement and the other Restructuring Documents and shall not have been modified other than in accordance with Section 3.02 of this Agreement;

(iii) seek to terminate any of the Ancillary Proceedings or remove or replace the Joint Provisional Liquidators;

(iv) either itself or through any representatives or agents, solicit, initiate, encourage (including by furnishing or requesting information), induce, negotiate, facilitate, continue or respond to any Alternative Restructuring Plan from or with any Entity or propose, file, support, consent to, seek formal or informal credit committee approval of, or vote for any Alternative Restructuring Plan (and shall immediately inform the other Parties hereto of any notification of an Alternative Restructuring Plan);

(v) initiate, or have initiated on its behalf, any litigation or proceeding of any kind and in any court, wherever located, with respect to the Brazilian RJ Proceeding, the Ancillary Proceedings, this Agreement or the Restructuring Transactions contemplated herein against the Parties other than to enforce this Agreement or any Restructuring Document, unless otherwise permitted under this Agreement;

(vi) seek to terminate, modify or vacate the Chapter 15 Stay or support, the motion of any other Entity to do so;

(vii) (1) take or facilitate any Enforcement Actions; (2) direct or encourage any other Person to take any Enforcement Action; (3) support any Enforcement Action taken by any other Entity; or (4) vote or direct any proxy appointed by it to vote in favor of any Enforcement Action, in each case, except as contemplated by this Agreement or the Restructuring Documents or as otherwise agreed in writing by the Parties to be

necessary or desirable for the implementation of the Restructuring Transactions; *provided that* nothing herein shall impact the automatic acceleration of an RJ Debtor's Indebtedness that may occur under the Finance Documents, in each case, due to the filing of the Brazilian RJ Proceeding or the Ancillary Proceedings;

(viii) take any action to direct any Agent to undertake any action that a Consenting Lender is otherwise prohibited from undertaking pursuant to this Section 4;

(ix) engage in or consummate any transactions with the Legacy Shareholders other than in accordance with this Agreement and the Restructuring Documents;

(x) initiate any Prohibited Insolvency Filing;

(xi) solicit or direct any Person, including, without limitation, any 2024 Noteholder, 2030 Unsecured Noteholder or any indenture trustee or other agent related thereto, to undertake any action inconsistent with or prohibited by this Agreement;

(xii) exercise or enforce any right with respect to any Existing Bradesco L/Cs or instruct any Agent under any credit agreement related thereto to do so; or

(xiii) solely with respect to each Legacy Shareholder, undertake any action to, consent to or support in any manner any change to the treatment of any financial creditor of the Company that is not signatory to this Agreement under the RJ Plan Amendment or the Restructuring Transactions in a manner that deviates from the treatment set forth herein.

(c) *Temporary Waiver and Forbearance.* Without limiting any other commitment in this Section 4.01 or the effect of the Brazilian Order, each Consenting Stakeholder, during the Agreement Effective Period, hereby temporarily waives and forbears from taking action with respect to any default or event of default by the Company Parties under any Finance Document which arises or may arise, subject to any applicable cure or grace periods under the Finance Documents, exclusively as a result or in respect of (i) the commencement or continuation of the Restructuring Proceedings contemplated hereby, (ii) the failure to make any payment of principal, amortization, interest, premiums or other amounts due under the Finance Documents to any Agent or Consenting Stakeholder or under the Finance Documents, (iii) the specific actions or transactions required by or undertaken pursuant to this Agreement (but excluding, for the avoidance of doubt, any breach of this Agreement or any other Restructuring Document), and any failure to maintain the financial ratios and minimum liquidity covenants set forth in the Finance Documents, as applicable; *provided that*, for the avoidance of doubt, no Company Party shall have taken any action inconsistent therewith. Notwithstanding the foregoing, any applicable cure or grace periods applicable to any such default or event of default under the Finance Documents will not be tolled during the Agreement Effective Period.

Agent Reliance. The Consenting Lenders, which constitute holders of % of the aggregate outstanding principal amount of Credit Agreement Claims hereby authorize and instruct the applicable Agent to comply with this Section 4.01 (the "**Instruction**"). Nothing in this Section 4.01 shall operate to in any way limit or override the rights, privileges, protections, indemnity and immunities conferred upon an Agent (acting solely in such capacity) under the

applicable Existing ALB Credit Agreement and related Financing Documents (as defined in such Existing ALB Credit Agreement) in connection with the performance of their duties (if any) under this Agreement. To the extent this Agreement or the applicable Financing Documents (as defined in the Existing ALB Credit Agreements) provide for the Agents thereunder, acting in any Agent capacity, to give instructions or directions to itself in any other Agent capacity, this Instruction shall be deemed to satisfy such provision, and all such provisions in the applicable Financing Documents (as defined in each of the Existing ALB Credit Agreements) shall be deemed satisfied with respect to the actions taken or not taken by each Agent in connection with this Agreement. No Agent is under any obligation to take action in connection with this Agreement unless it receives subsequent binding written instructions given in accordance with the applicable Financing Documents (as defined in each of the Existing ALB Credit Agreements). For the avoidance of doubt, each Agent is entitled to rely on the Instruction and to treat the Instruction as an instruction given under the applicable Financing Documents (as defined in each of the Existing ALB Credit Agreements), and all provisions in such Financing Documents (as defined in each of the Existing ALB Credit Agreements) shall be deemed satisfied with respect to the actions taken or not taken by each Agent in connection with the Instruction (as defined in each of the Existing ALB Credit Agreements).

4.02 Locked-Up Company Claim Confirmations.

(a) During the Agreement Effective Period, each Consenting Stakeholder and Legacy Shareholder must notify counsel to each of the Consenting Stakeholders, the New Money Lenders and the Company Parties as soon as reasonably practicable of any change to that Consenting Stakeholder's, New Money Lender's or Legacy Shareholder's, as applicable, Company Claims and all other Claims or interests in the Company Parties of any kind, all of which, for the avoidance of doubt, shall comply with Section 6.

(b) During the Agreement Effective Period, each Legacy Shareholder may, pursuant to a Transfer Agreement, Transfer all or any part of its Equity Interests to any Person (each a "Transferee") in compliance with Section 6; *provided that*, substantially contemporaneously with the closing of such Transfer, the transferring Legacy Shareholder shall procure the Transferee to execute a Joinder to this Agreement; *provided further* that any such transfer shall comply with any transfer limitation set forth in the Trust Term Sheet. Notwithstanding the foregoing, CIPEF may Transfer all or any part of its Equity Interests to any of its affiliates so long as such Transfer is in compliance with Section 6.

4.03 Additional Provisions. Notwithstanding anything contained in this Agreement, and notwithstanding any delivery of a consent or vote to accept the RJ Plan Amendment by any other Party, or any acceptance of the RJ Plan Amendment by any class of creditors, nothing in this Agreement shall:

(a) be construed to prohibit any Consenting Stakeholder, New Money Lender, or Legacy Shareholder from contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement;

(b) impair or waive the right of any Consenting Stakeholder, New Money Lender, or Legacy Shareholder to assert or raise any objection permitted under this Agreement in connection with the Restructuring Transactions;

(c) prevent any Consenting Stakeholder, New Money Lender, or Legacy Shareholder from enforcing this Agreement or seeking damages for any breach hereunder, except as otherwise provided in Section 14.12 of this Agreement;

(d) require any Consenting Stakeholder, New Money Lender, or Legacy Shareholder to incur any financial or other liability other than as expressly described in this Agreement and pursuant to the Restructuring Documents;

(e) require any Consenting Stakeholder, New Money Lender, or Legacy Shareholder to take any action that is prohibited by applicable law or to waive or forego the benefit of any applicable legal and/or professional privilege;

(f) prevent any Consenting Stakeholder or New Money Lender from taking any action that is required by applicable banking laws or other applicable laws and regulations;

(g) prevent any Consenting Stakeholder, New Money Lender, or Legacy Shareholder from making, seeking, or receiving any regulatory filings, notifications, consents, determinations, authorizations, permits, approvals, licenses, or the like;

(h) subject in all respects to the terms of this Section 4, prevent any Consenting Stakeholder or New Money Lender from exercising any right under any Finance Document nor be deemed to constitute a waiver or amendment of any provision of any Finance Document other than as expressly set forth herein;

(i) prevent any Consenting Stakeholder from defending, or causing the applicable Agent to defend, its Company Claims and rights in (1) in the case of any Consenting Lender, its Collateral (as defined in each of the Existing ALB Credit Agreements), (2) in the case of Bradesco, the collateral securing the Bradesco Claims, or (3) in the case of any Consenting 2024 Noteholder, its Collateral (as defined in the applicable 2024 Notes Indenture), including taking any customary perfection step or other action as is necessary to maintain, preserve or defend the validity, existence or priority of its Company Claims in accordance with the terms of the relevant Finance Documents (including, without limitation, the filing of a proof of claim against any RJ Debtor) and applicable law; *provided that*, for the avoidance of doubt, nothing in this Section 4.03(i) shall permit any Consenting Stakeholder to enforce any security interest or exercise any foreclosure or other contractual or legal remedy in respect of any asset of any Company Party that is prohibited pursuant to Section 4.01; or

(j) prohibit any Consenting Stakeholder, New Money Lender, or Legacy Shareholder from taking any action that is consistent with this Agreement.

Section 5. ***Commitments of the RJ Debtors.***

5.01 **Affirmative Commitments.** During the Agreement Effective Period, the RJ Debtors agree to:

(a) support and take all steps reasonably necessary and desirable to timely consummate the Restructuring Transactions in accordance with this Agreement and as contemplated by the Restructuring Documents, including by complying with Section 4 of this Agreement to the extent applicable;

(b) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Restructuring Transactions contemplated herein, support and take all steps reasonably necessary and desirable (in consultation with, and with the consent of, the advisors to the Consenting Stakeholders and the New Money Lenders) to address any such impediment;

(c) take all steps reasonably necessary and desirable to obtain any and all required regulatory and/or third-party approvals for the Restructuring Transactions;

(d) in consultation with the Consenting Stakeholders and the New Money Lenders, make commercially reasonable efforts to actively oppose and object to the efforts of any Person seeking to object to, delay, impede, or take any other action to interfere with the acceptance, implementation, or consummation of the Restructuring Transactions (including, if applicable, the timely filing of objections or written responses in the Brazilian RJ Proceeding or any Ancillary Proceeding) to the extent such opposition or objection is reasonably necessary or desirable to facilitate implementation of the Restructuring Transactions;

(e) negotiate in good faith and take all steps reasonably necessary and desirable to execute and deliver the Restructuring Documents and any other required agreements to effectuate and consummate the Restructuring Transactions as contemplated by this Agreement and the Restructuring Documents, including any agreed upon internal corporate restructuring to the extent permitted by the RJ Plan Amendment;

(f) use commercially reasonable efforts to seek additional support for the Restructuring Transactions from their other material stakeholders not already party hereto to the extent reasonably prudent, and to the extent the Company Parties receive any Joinders, notify the other Parties hereto of such Joinders;

(g) timely pay the Outstanding Advisor Invoices consistent with, and when due under, the written arrangements the Company has with each advisor or as otherwise agreed between parties; *provided that* any and all unpaid amounts under any Outstanding Advisor Invoices shall be paid in full on or before, and as a condition to the occurrence of, the Restructuring Closing Date;

(h) pursuant to the terms of the U.S. Notes Indentures, (i) payment in full of all fees and expenses incurred by the Indenture Trustee (and its legal counsel) within five (5) Business Days of the U.S. Enforcement Order being entered (*provided that* the Indenture Trustee (and its legal counsel) have provided such invoices at least five (5) Business Days prior to such date) and (ii) all outstanding amounts due and owing to the Indenture Trustee (and its legal counsel) and invoiced to the Company at least five (5) Business Days prior to the Restructuring Closing Date, shall be paid in full on or before, and as a condition to the occurrence of, the Restructuring Closing Date;

(i) pursue and take all steps reasonably necessary to (i) as soon as reasonably practicable, obtain orders from the Brazilian RJ Court in respect of the Restructuring Transactions, including obtaining entry of the RJ Plan Amendment Order (including, if necessary, pursuant to Article 58 of the Brazilian Bankruptcy Law), and the Recognition Orders in the Ancillary Proceedings, in each case, including by vigorously pursuing all avenues of appeal with respect to any negative rulings related to the RJ Plan Amendment Order or any Recognition Orders from the

Brazilian RJ Court or any court of competent jurisdiction in any Ancillary Proceedings, (ii) prosecute and defend any appeals, challenges, objections, limitations, negative rulings, or the like related to the order accepting the RJ filing, RJ Plan Amendment Order or any Recognition Orders, (iii) support and consummate the Restructuring Transactions in accordance with this Agreement and as contemplated by the Restructuring Documents, including the good-faith negotiation, preparation, execution and filing of the Restructuring Documents, (iv) execute and deliver any other required agreements to effectuate and consummate the Restructuring Transactions, and (v) complete the Restructuring Transactions;

(j) consult with the advisors to the Consenting Stakeholders, the New Money Lenders and the Legacy Shareholders regarding the implementation of the Restructuring Transactions through the Brazilian RJ Proceeding and any Ancillary Proceedings, including to timely file the RJ Plan Amendment, and any amendments thereto, with the Brazilian RJ Court;

(k) subject to any applicable confidentiality agreements, provide to counsel for the Consenting Stakeholders, the New Money Lenders and the Legacy Shareholders draft copies of all documents any RJ Debtors intend to file with the Brazilian RJ Court or any court pursuant to any Ancillary Proceedings, as early as practically possible prior to making such filing, and to consult in good faith with such counsel regarding the form and substance of any such proposed filing;

(l) (i) in consultation with, and with the written consent (which may be via email) of, the advisors to the Consenting Stakeholders and New Money Lenders, timely file a formal appeal to any decision issued by the Brazilian RJ Court (and/or a formal objection to any motion filed with the Brazilian RJ Court by a third party seeking such a decision) (1) directing the appointment of a trustee or any Person with expanded powers to operate the RJ Debtors' businesses, (2) converting the Brazilian RJ Proceeding to a liquidation (*falência*) proceeding or (3) dismissing the Brazilian RJ Proceeding, and (ii) vigorously prosecute such appeals and/or objections (including taking action to timely lift any stay motions), including in courts of appeal as may be needed;

(m) subject to any applicable confidentiality agreements, upon the reasonable request of any of the Consenting Stakeholders and the New Money Lenders or counsel thereto, participate in calls with the advisors to the Consenting Stakeholders, the New Money Lenders and the Legacy Shareholders regarding the status and progress of the implementation of the Restructuring Transactions, including the Brazilian RJ Proceeding, any Ancillary Proceedings and the RJ Debtors' efforts with respect to confirmation of the RJ Plan Amendment, and, upon request of the Consenting Stakeholders, the New Money Lenders or the Legacy Shareholders, provide reasonable information that is not commercially sensitive in nature to the advisors to the Consenting Stakeholders, the New Money Lenders and the Legacy Shareholders as to the (i) material business and financial (including liquidity) performance of the RJ Debtors, (ii) status of the Company's participation in tenders with *Petróleo Brasileiro S.A. ("Petrobras")*, (iii) status and progress of the Restructuring Transactions, including progress in relation to the negotiations of the Restructuring Documents, and (iv) status of obtaining any necessary or desirable authorizations (including any consents) from any stakeholders, any competent judicial body, governmental authority, banking, taxation, supervisory, or regulatory body or any stock exchange. The RJ Debtors and their advisors shall notify counsel to the Consenting Stakeholders, the New Money Lenders, and the Legacy Shareholders in advance as to which, if any, information and/or

materials to be received in connection with such calls is being provided on an advisors-eyes-only, confidential, public or other basis;

(n) immediately upon receipt or delivery of any written or oral communication from Petrobras, disclose the material terms of such communication in writing to the advisors to the Consenting Stakeholders, the New Money Lenders, and the Legacy Shareholders;

(o) operate their business in the ordinary course, taking into account the Restructuring Transactions, and, without limiting the foregoing, not (i) make any payments in excess of U.S.\$5.0 million in the aggregate that are not otherwise contemplated by the Business Plan, (ii) make any material acquisitions or dispositions in excess of U.S.\$5.0 million in the aggregate that is not otherwise contemplated by the Business Plan, including, without limitation, with respect to any rigs, (iii) enter into any material contract requiring payments by any of the Company Parties over U.S.\$5.0 million in the aggregate (excluding any vessel charter) that is not otherwise contemplated by the Business Plan; *provided that* nothing in sub paragraphs (i)-(iii) of this Section 5.01(o) shall prohibit the RJ Debtors from (1) making any maintenance or emergency capital expenditures with respect to any rigs or taking any action they deem necessary in their reasonable discretion to respond to any emergency situation with respect to their business, operations or drilling rigs (in which case the Company Parties shall promptly provide notice and a reasonably detailed explanation to the Consenting Stakeholders, the Legacy Shareholders, and the New Money Lenders) and (2) making such investments in, or payments with respect to, Olinda as contemplated under its Charter Agreement, (iv) employ new or terminate existing officers of any of the Company Parties except as contemplated under this Agreement, (v) make any retention or bonus payments that are not otherwise contemplated by the contracts set forth in items 1, 2, 6, or 7 of Schedule VII, or (vi) except as otherwise contemplated under this Agreement, change the terms of any employee benefit plans or any employment contracts for any officers of any of the Company Parties from the terms set forth in the plans and employment contracts listed in Schedule VII;

(p) by the Restructuring Closing Date, (i) (1) terminate (or obtain termination of) the Legacy Shareholder Terminating Agreements to this Agreement; (2) agree with the Legacy Shareholders that there shall be no obligations or liability of the Company Parties arising from the termination of such Legacy Shareholder Terminating Agreements; and (3) provide evidence of all such terminations to the Consenting Stakeholders and the New Money Lenders; and (ii) (1) either terminate (or obtain termination of) or amend the Specified Agreement as necessary to satisfy the condition set forth in Section 2.02 of this Agreement, and (3) provide evidence of all such terminations and amendments to the Consenting Stakeholders and the New Money Lenders;

(q) without limiting any other obligations hereunder, cause the General Security Agreements and the Subordination and Assignment Agreements (as defined in each of the Existing ALB Credit Agreements) and any other applicable Financing Documents (as defined in each of the Existing ALB Credit Agreements) to be amended (and take all other actions reasonably required) to ensure that the security and other rights that the ALB Lenders have as of the date hereof in respect of the Charter Agreements and the Bareboat Charter Agreements (as defined in each of the Existing ALB Credit Agreements) also apply to any new charter agreement to which the Borrower (as defined in each of the Existing ALB Credit Agreements) is or becomes party as of commencement of the effective period under any such new ALB Charter Agreement and, in any event, no later than the Restructuring Closing Date, in accordance with applicable law;

(r) subject to any applicable confidentiality agreements, inform counsel to the Consenting Stakeholders, the New Money Lenders, and the Legacy Shareholders as soon as reasonably practicable after becoming aware of: (i) any event or circumstance that has occurred, or that is reasonably likely to occur (and if it did so occur), that would permit any Party to terminate, or could reasonably be expected to result in the termination of, this Agreement; (ii) any matter or circumstance that constitutes or could reasonably be expected to constitute a material impediment to the implementation or consummation of the Restructuring Transactions; (iii) any notice of any commencement of any involuntary insolvency proceedings of any RJ Debtor or any of their Affiliates or legal suit for payment of debt or securement of security from or by any Person in respect of any Company Party; (iv) delivery of any notice of termination, suspension or delays in commencement of any of the RJ Debtors' Charter Agreements by a counterparty; (v) any breach of this Agreement (including a breach by any RJ Debtor) and (vi) any representation or statement made or deemed to be made by the RJ Debtors under this Agreement that is or proves to have been incorrect or misleading in any material respect when made or deemed to be made;

(s) comply, in all material respects, with all applicable laws, rules, and regulations (including, but not limited to, all Environmental Laws) in the course of the operation of their business and in the course of the consummation of the Restructuring Transactions pursuant to this Agreement; *provided that* any delay in the completion of the audit, filing with applicable regulators or investor call in respect of the Company Parties' financial statements for the year ended December 31, 2021, shall not contravene this Section 5.01(s);

(t) make commercially reasonable efforts to maintain their good standing under the laws of each jurisdiction in which each of them is incorporated, organized or domiciled; and

(u) amend, restate, replace, and/or file, as applicable, all existing corporate formation, governance and charter documents as may be necessary and appropriate to implement and consummate the Restructuring Transactions, on terms consistent with this Agreement and as contemplated by the Restructuring Documents.

5.02 Negative Commitments. During the Agreement Effective Period, each of the RJ Debtors shall not:

(a) (i) object to or otherwise commence any proceeding with any court of competent jurisdiction or bankruptcy trustee opposing any of the terms of this Agreement or (ii) commence any proceeding or prosecute, join in, or otherwise support any action to oppose, object to, or delay entry of the RJ Plan Amendment Order;

(b) take any action that is inconsistent in any material respect with, or is intended to delay, frustrate or impede approval, implementation and consummation of the Restructuring Transactions described in this Agreement and as contemplated by the Restructuring Documents;

(c) modify the RJ Plan Amendment or the creditors' list detailing how Company Claims are classified per Brazilian Bankruptcy Law, in whole or in part, without obtaining the applicable prior approval and consent of any Party pursuant to Section 3.02;

(d) file any motion, pleading, or Restructuring Documents (including any

modifications or amendments thereof) with the Brazilian RJ Court or any other court that, in whole or in part, is not materially consistent with this Agreement and that has not been provided to the Parties for review and comment as set forth in Section 3.02;

(e) without the prior consent of the Required Consenting Lenders, the Required Consenting 2024 Noteholders, Bradesco and the New Money Lenders, solicit or respond to any inquiries, proposals or offers by, or initiate contact with, respond to, or negotiate with, any party with respect to, an Alternative Restructuring Plan. To the extent the Company Parties, their subsidiaries or any of their respective officers, directors, agents or representatives receive any inquiry, proposal or offer with respect to an Alternative Restructuring Plan during the Agreement Effective Period, the Company Parties shall, or shall cause their subsidiaries or respective officers, directors, agents or representatives to, provide the Consenting Stakeholders and the New Money Lenders (subject to mutually agreed terms of confidentiality) and their counsel with a copy of, and all relevant details regarding, such proposal within one (1) Business Day of receiving such inquiry, proposal or offer;

(f) challenge in any manner in the Brazilian RJ Proceeding, with the bankruptcy trustee or otherwise, (i) the validity or perfection of the Collateral or the Security Interests (each, as defined in each of the Existing ALB Credit Agreements) or the Collateral (as defined in the Notes Intercreditor Agreement) securing the Bradesco Claims or the 2024 Notes Claims, as the case may be, except if waived by the applicable Parties, pursuant to Section 12.02, (ii) any of the rights of any of the Consenting Stakeholders under the Existing ALB Credit Agreements or Finance Documents, subject in each case, to the terms of this Agreement, or (iii) the exclusion of the Non-RJ-Subject Obligations from the effects of the Brazilian RJ Proceeding;

(g) incur any Indebtedness outside of the ordinary course of business other than in accordance with this Agreement or the Restructuring Transactions without the prior written consent of the Required Consenting Lenders, the Required Consenting 2024 Noteholders, the New Money Lenders, Bradesco and the Legacy Shareholders, which consent shall not be unreasonably withheld, conditioned or delayed;

(h) engage in or consummate any transactions other than pursuant to the agreements set forth in items 3, 4, 5, 6, 7, and 9 of Schedule V with the Legacy Shareholders and the Legacy Shareholders' related parties, other than in accordance with this Agreement and the Restructuring Documents, without the prior written consent of the Required Consenting Lenders, the Required Consenting 2024 Noteholders, Bradesco, and the New Money Lenders;

(i) enter into any settlement agreement or arrangement with (a) the Legacy Shareholders or (b) requiring payment by any of the RJ Debtors or Olinda of an amount in excess of U.S.\$1.0 million in settlement of any actual or threatened legal proceedings, in each case, without the prior written consent of the Required Consenting Lenders, the Required Consenting 2024 Noteholders, Bradesco and the New Money Lenders;

(j) initiate any Prohibited Insolvency Filing;

(k) dispose of, sell, transfer, encumber, scrap, or take any action outside of the ordinary course of business with respect to the onshore rig named QG-I, without the prior written consent of the Required Consenting 2024 Noteholders in their sole discretion. For the avoidance of doubt, maintaining and housing QG-I as a cold-stacked rig in its current location shall not

constitute action taken outside of the ordinary course of business;

(l) undertake any action to, consent to, or support in any manner any change to the treatment of any financial creditor of the Company that is not a signatory to this Agreement in any manner that deviates from the treatment set forth herein, including, but not limited to, by entering into any separate restructuring support agreement or forbearance waiver or by paying the fees of any of the Company's other financial creditors; or

(m) object in any manner before the relevant court to the right of a Consenting Stakeholder to unilaterally restore any appeals, requests to clarify or other challenges permitted to be made pursuant to Section 4.01(a)(i) in the event this Agreement has terminated with respect to such Consenting Stakeholder.

5.03 Reserved.

5.04 Nothing in this Agreement shall (a) be construed to prohibit any RJ Debtor from contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement, (b) be construed to prohibit any RJ Debtor from appearing as a party-in-interest in any matter to be adjudicated in the Brazilian RJ Proceeding or any Ancillary Proceeding, so long as such appearance and the positions advocated in connection therewith are consistent with this Agreement and are not for the purpose of delaying, interfering with or impeding, or taking any other action to delay, interfere with or impede, directly or indirectly, the Restructuring Transactions, (c) affect the ability of any RJ Debtor to consult with any Consenting Stakeholder, New Money Lender or Legacy Shareholder, (d) impair or waive the rights of any RJ Debtor to assert or raise any objection permitted under this Agreement in connection with the Restructuring Transactions, (e) prevent any RJ Debtor from enforcing this Agreement, (f) require any RJ Debtor to incur any material financial or other material liability other than as expressly described in this Agreement, or (g) prohibit any RJ Debtor from taking any action that is consistent with this Agreement.

Section 6. *Transfers.*

6.01 As of the date hereof, no Consenting Stakeholder or Legacy Shareholder shall transfer any ownership in any Company Claims or Equity Interests to any affiliated or unaffiliated party, including any party in which it may hold a direct or indirect beneficial interest, unless either (a) the transferee executes and delivers a Transfer Agreement to counsel to the Company Parties and counsel to the Consenting Stakeholders and counsel to the New Money Lenders, at or before the time of the proposed Transfer, or (b) the transferee is a Consenting Stakeholder. Any proposed transfer by a Legacy Shareholder shall be subject to, and shall comply with, Section 4.02(b).

6.02 Upon compliance with the requirements of Section 6.01, the transferor shall be deemed to relinquish its rights (and be released from its obligations) under this Agreement to the extent of the rights and obligations in respect of such transferred Company Claims or Equity Interests. Any Transfer in violation of Section 6.01 shall be void *ab initio*. A Consenting Stakeholder or Legacy Shareholder that makes a Transfer pursuant to Section 6.01 shall provide notice of such Transfer to counsel to the Company Parties, counsel to the Consenting Stakeholders, and counsel to the New Money Lenders, as soon as reasonably practicable at or before the time of such Transfer; *provided that* such notice will be binding on the transferor and the transferee and may be relied upon by the Company Parties.

6.03 This Agreement shall in no way be construed to preclude the Consenting Stakeholders and the New Money Lenders from acquiring additional Company Claims (or to exercise any right inherent to such additional Company Claims, including the right to vote in any General Creditors' Meeting); *provided, however*, that (a) any Consenting Stakeholder that acquires additional Company Claims must comply with Section 6.01 hereof, and (b) such additional Company Claims shall automatically and immediately upon acquisition by a Consenting Stakeholder be deemed subject to the terms of this Agreement (regardless of when or whether notice of such acquisition is given to counsel to the Company Parties or counsel to the Consenting Stakeholders).

6.04 This Section 6 shall not impose any obligation on any Company Party to issue any "cleansing letter" or otherwise publicly disclose information for the purpose of enabling a Consenting Stakeholder to Transfer any of its Company Claims. Notwithstanding anything to the contrary herein, to the extent a Company Party and another Party have entered into a Confidentiality Agreement as of the date hereof, the terms of such Confidentiality Agreement, including any obligation to issue any cleansing materials or otherwise publicly disclose information (*provided that* any such obligation shall have been disclosed, to the extent practicable and legally permissible, to the other Parties and their advisors prior to the date hereof), shall continue to apply and remain in full force and effect according to its terms, and this Agreement does not supersede any rights or obligations otherwise arising under such Confidentiality Agreement.

6.05 Notwithstanding the foregoing, (a) a Consenting Stakeholder may Transfer its respective Company Claims to any Entity that is acting in its capacity as a Qualified Marketmaker (the "**Initial Transfer**") without the requirement that such Qualified Marketmaker execute or deliver a Transfer Agreement in respect of such Company Claim; *provided that* such Initial Transfer shall be valid only if the Qualified Marketmaker subsequently Transfers (the "**Subsequent Transfer**") such Company Claim to a transferee that is a Consenting Stakeholder (or becomes a Consenting Stakeholder by executing a Transfer Agreement in accordance with the terms hereof on or before the date of such Subsequent Transfer) (i) within five (5) Business Days of the date of the Initial Transfer and (ii) no later than two (2) Business Days prior to the commencement of any General Creditors' Meeting, excluding any adjournments thereof, scheduled by the Brazilian RJ Court in the Brazilian RJ Proceeding in connection with the RJ Plan Amendment (unless the Brazilian RJ Court or the bankruptcy trustee (*Administrador Judicial*) schedules a record date more than two (2) Business Days prior to the commencement of such General Creditors' Meeting, in which case such restriction will not apply and the Qualified Marketmaker must Transfer such Company Claim prior to the date of the General Creditors' Meeting); and (b) if a Consenting Stakeholder, acting in its capacity as a Qualified Marketmaker, acquires a Company Claim from a holder of Company Claims that is not a Consenting Stakeholder, it may Transfer such Company Claim without the requirement that the transferee be or becomes a Consenting Stakeholder to the extent not otherwise required pursuant to the terms hereof.

Section 7. ***Representations and Warranties of Consenting Stakeholders.***

Each Consenting Stakeholder severally, and not jointly, represents and warrants that, as of the Agreement Effective Date and the Restructuring Closing Date:

(a) with respect to each Consenting Lender, it is the beneficial or record owner of the face amount of the Company Claims reflected in (and, having made reasonable inquiry, is not the beneficial or record owner of any Company Claims other than those reflected in), Schedule I hereto (or a Joinder or a Transfer Agreement, as applicable, as may be updated pursuant to Section 4.02);

(b) with respect to each Consenting 2024 Noteholder, it is the beneficial or record owner of the face amount of the 2024 Notes Claims reflected in (and, having made reasonable inquiry, is not the beneficial or record owner of any Company Claims other than those reflected in) Schedule II hereto (or a Joinder or a Transfer Agreement, as applicable, as may be updated pursuant to Section 4.02), and no Affiliate or managed or affiliated funds of any Consenting 2024 Noteholder not party hereto is the beneficial or record owner of any 2024 Notes Claims except for certain managed or affiliated funds of Capital Research and Management Company holding an aggregate principal amount of U.S.\$1,711,869.25 of the 2024 Notes;

(c) with respect to Bradesco, it is the beneficial or record owner of the face amount of the Company Claims reflected in (and, having made reasonable inquiry, is not the beneficial or record owner of any Company Claims other than those reflected in), Schedule III hereto (or a Joinder or a Transfer Agreement, as applicable, as may be updated pursuant to Section 4.02);

(d) it has the full power and authority to act on behalf of, vote and consent to matters concerning such Company Claims;

(e) such Company Claims are free and clear of any pledge, lien, security interest, charge, claim, equity, option, proxy, voting restriction, right of first refusal, or other limitation on disposition, Transfer, or encumbrances of any kind that would adversely affect in any way such Consenting Stakeholder's ability to perform any of its obligations under this Agreement at the time such obligations are required to be performed;

(f) it has the full power to vote all of its respective Company Claims with respect to which it is signing this Agreement as indicated in Schedules I-III hereto, as applicable, and consummate the Restructuring Transactions with respect thereto as contemplated by this Agreement, subject, as applicable, to the terms and conditions of the Finance Documents and applicable law; and

(g) except as contemplated by this Agreement, it is not party to any restructuring support or similar agreement in respect of the Company Parties.

Section 8. ***Representations and Warranties of Legacy Shareholders.***

Each Legacy Shareholder severally, and not jointly, represents and warrants that, as of the Agreement Effective Date and the Restructuring Closing Date:

(a) with respect to LuxCo only, LuxCo is the direct or indirect beneficial or record owner of 74.14% of the Equity Interests in Constellation Holding and is controlled by FIP, and, with respect to CIPEF only, it manages funds that are collectively the direct or indirect beneficial or record owners of 25.86% of the Equity Interests in Constellation Holding;

(b) it has the full power and authority to act on behalf of, vote and consent to matters concerning the Equity Interests of which it is the direct or indirect beneficial or record owner;

(c) the Equity Interests of which it is the direct or indirect beneficial or record owner are free and clear of any pledge, lien, security interest, charge, claim, equity, option, proxy, voting restriction, right of first refusal, or other limitation on disposition, Transfer, or encumbrance of any kind that would adversely affect in any way such Legacy Shareholder's ability to perform any of its obligations under this Agreement at the time such obligations are required to be performed;

(d) it has the full power to vote all of its respective Equity Interests in any general shareholders' meeting of the Company and consummate the Restructuring Transactions with respect thereto as contemplated by this Agreement;

(e) it has the full power, for itself, to terminate the Legacy Shareholder Terminating Agreements by the Restructuring Closing Date;

(f) it has not omitted information regarding its agreements or dealings with the Company or Petrobras related to the Company (taking into account (i) the documents referenced in this Agreement and in the Schedules hereto and (ii) the Trust Documents and Exhibits thereto and any documents contemplated and referenced therein) that would reasonably be material to the Consenting Stakeholders and the New Money Lenders in considering and approving the Restructuring Transactions;

(g) with respect to LuxCo only, it has complied with all of its respective obligations specified in the Trust Documents (and will covenant in the Trust Documents that it will continue to do so on the terms thereunder);

(h) with respect to LuxCo only, (i) each representation and warranty and other statement or disclosure made, and the information provided, by LuxCo to any of the Company Parties, Consenting Stakeholders and New Money Lenders in connection with the Restructuring Proceedings, the Restructuring Transactions, and the Trust Documents is accurate and complete in all material respects, and (ii) other than as set forth in the Trust Documents, LuxCo has no contractual or other arrangements, understandings or commitments to any parties (other than the Company Parties) relating to the Company Parties or the subject matter of the Trust Documents;

(i) except as contemplated by this Agreement, it is not party to any restructuring support or similar agreement in respect of the Company Parties;

(j) with respect to CIPEF only, Schedule V to this Agreement is true, accurate, and complete in all respects with respect to any existing agreement with the Company Parties to which CIPEF is a party, and all existing agreements with the Company Parties to which CIPEF is a party are identified on Schedule V; and

(k) with respect to LuxCo only, Schedule V of this Agreement is true, accurate, and complete in all respects with respect to any agreement with the Company Parties to which LuxCo is a party and, except for the Trust Documents and the exhibits thereto and the documents contemplated and referenced therein, all existing agreements with the Company Parties to which LuxCo is a party are identified on Schedule V.

Section 9. ***Representations and Warranties of RJ Debtors.***

Each RJ Debtor severally, and not jointly, represents and warrants that, as of the Agreement Effective Date and the Restructuring Closing Date:

(a) no Company Party other than the RJ Debtors has any material outstanding Indebtedness, other than as set forth in Schedule VI to this Agreement;

(b) no Company Party has, is a sponsor of, or is party to, a management incentive plan, retention plan or any other incentive plan, and no Company Party has or is party to any director compensation agreements or other director agreements or any employment agreements with any officer, other than as set forth on Schedule VII to this Agreement;

(c) the RJ Debtors, notwithstanding anything to the contrary herein, can participate in all tenders or other bidding or similar processes with Petrobras for which such RJ Debtors would otherwise qualify in accordance with industry practices;

(d) all Charter Agreements are in full force and effect;

(e) the Company Parties' organizational structure chart, as set forth on Schedule VIII to this Agreement, is true, accurate, and complete in all respects;

(f) within the one (1) year immediately preceding the Agreement Effective Date, no Company Party has engaged in or consummated any material transaction (including, without limitation, the payment of any fee or dividend) with any of its Affiliates, the Legacy Shareholders, or any Entity that directly or indirectly owns 20% or more of the outstanding voting securities of any of the Legacy Shareholders, other than as set forth on Schedule XII hereto;

(g) to the best of its knowledge and having made all reasonable inquiries, no order has been made, petition presented or resolution passed for the winding up of or appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of it or any other Company Party or any of their Affiliates (with respect to any such Affiliate, to the extent a filing by any such Affiliate has, or could reasonably be expected to have, a material adverse effect on the content, timing or implementation of this Agreement, the Restructuring Documents and the Restructuring Transactions), and no analogous procedure has been commenced in any jurisdiction; *provided, however*, that this Section 9 does not apply to the commencement of any Restructuring Proceeding;

(h) the execution and delivery of this Agreement and the other Restructuring Documents, the compliance with all of the provisions hereof and thereof and the consummation of the transactions contemplated herein and therein, including the commencement of the Restructuring Proceedings, (i) has been duly authorized; (ii) will not (1) conflict with or result in a violation or breach of, (2) constitute (with or without notice or lapse of time or both) a default under, (3) require any RJ Debtor or any of its subsidiaries to obtain any consent, approval or action of, make any filing with or give any notice to any Person as a result or under the terms of, (4) result in or give to any Person any right of termination, cancellation, acceleration or modification in or with respect to, (5) result in or give to any Person any additional rights or entitlement to increased, additional, accelerated or guaranteed payments under, or (6) result in the creation or imposition of any lien upon the RJ Debtors or any of their subsidiaries or any of their respective assets and properties, including, without limitation, the Drilling Units (as defined in each of the Existing ALB

Credit Agreements) under any contract or license to which the RJ Debtor or any of its subsidiaries is a party or by which any of their respective assets and properties is bound, in each case, other than as has been waived by the applicable party, rendered ineffective by law, or not been enforced or implemented by the applicable party against the RJ Debtor; (iii) will not result in any violation of the provisions of the organizational documents of such RJ Debtor; and (iv) will not result in any material violation of any law or order applicable to the RJ Debtor or any of its properties;

(i) it has been represented by legal counsel of its choosing in connection with this Agreement and the Restructuring Transactions contemplated by this Agreement, has had the opportunity to review this Agreement with its legal counsel and has not relied on any statements made by any other Party or any other Party's legal counsel as to the meaning of any term or condition contained herein or in deciding whether to enter into this Agreement or the Restructuring Transactions contemplated hereby;

(j) it has not, and none of the Company Parties have, entered into any restructuring support or similar arrangement in respect of any of the Finance Documents (including with any individual lender thereunder, irrespective of whether it is or is to become a Consenting Lender) except as contemplated hereunder and in accordance with this Agreement;

(k) no Company Party has any material limitation or restriction (whether imposed by law, rule, regulation, court order, or otherwise or as may have been agreed to pursuant to a consent decree, settlement, or the like) upon the ability to operate its business in the ordinary course;

(l) it has the full power to terminate (or consent to the termination of) the Legacy Shareholder Terminating Agreements and all such terminations will be valid and in full force and effect as of the Restructuring Closing Date;

(m) subject to the proviso in Section 5.01(s), it is in compliance, in all material respects, with all applicable laws, rules, and regulations in the course of the operation of its business and in the course of the consummation of the Restructuring Transactions pursuant to this Agreement;

(n) it is (i) in compliance, in all material respects, with all Environmental Laws (including having obtained all permits, approvals, licenses, or registrations required thereunder), (ii) not subject to any pending or, to its knowledge and after due inquiry, threatened actions, suits, material enforcement actions, notices of material violations, investigations, or proceedings relating in any way to any Environmental Law or the release of or human exposure to any hazardous or toxic materials, substances, or wastes, and (iii) not conducting or otherwise responsible or liable for any investigation, material remediation, material remedial action, or cleanup of any hazardous or toxic materials, substances, or wastes;

(o) it does not have knowledge of any fact, or the existence of any document or agreement, that has specific application to the Company Parties (other than general economic or industry conditions) and that would reasonably be expected to materially and adversely affect the assets, business, prospects, financial condition or results of operations of the Company and its consolidated subsidiaries, taken as a whole, other than as disclosed on Schedule XI hereto;

(p) no representation or warranty or other statement or disclosure made by any

Company Party in this Agreement or otherwise in connection with the Restructuring Transactions contains any untrue statement of material fact or omits a material fact, and no document containing any statement of material fact has been omitted from disclosure to the Consenting Stakeholders and the New Money Lenders or their advisors as of the date of this Agreement, in each case, necessary to make the statements in this Agreement, in light of the circumstances in which they were made, not misleading;

(q) the entities set forth in Schedule X hereto proposed to be dissolved, liquidated, or otherwise wound down in accordance with applicable law either (i) have no liabilities or obligations and no assets or interests other than those assets and interests (1) set forth on Schedule X and (2) having, individually and in the aggregate, a U.S.\$25,000 value to such entities' ownership or operations, or (ii) to the extent such entity is a guarantor under any Finance Document, all assets of such entity is distributed to a guarantor under such Finance Document; *provided that* for the purposes of the four share charges granted by Hopelake Services Ltd. over the shares in Star International Drilling Ltd., Wilmington Trust, National Association, as Collateral Trustee consents to the change in shareholders of the shares in Star International Drilling Ltd. to Constellation Overseas Ltd., as contemplated in Schedule X hereto;

(r) the equity ownership of the Company as of the Agreement Effective Date and immediately prior to the Restructuring Closing Date is set forth in Schedule XIII;

(s) the RJ Debtors' entry into this Agreement is consistent with each of the RJ Debtors' fiduciary duties;

(t) in the RJ Plan Amendment, the Company Parties will stipulate to the Brazilian RJ Court's out of court treatment of the Non-RJ-Subject Obligations relating to the 2024 Participating Notes, the New Bradesco Facility, the Existing Bradesco L/Cs, the Existing Reimbursement Agreements, and the New Money Financing, subject to agreement by the Company, the New Money Lenders, and the Consenting Stakeholders on the terms, conditions, fees, and interest rates described in the RJ Plan Term Sheet; and

(u) all schedules to this Agreement are true, accurate, and complete in all respects.

Section 10. *Mutual Representations, Warranties and Covenants.*

Each of the Parties represents, warrants, and covenants to each other Party, as of the Agreement Effective Date and the Restructuring Closing Date:

(a) it is validly existing and in good standing under the laws of the state of its organization, and this Agreement is a legal, valid, and binding obligation of such Party, enforceable against it in accordance with its terms, except as enforcement may be limited by applicable laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability;

(b) except as expressly provided in this Agreement, Brazilian Bankruptcy Law, BVI Insolvency Law, the Cayman Companies Act, and the Bankruptcy Code or as expressly contemplated by the Restructuring Documents, no consent or approval is required by any other Person or Entity in order for it to effectuate the Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement;

(c) the entry into and performance by it of the Restructuring Transactions contemplated by this Agreement do not, and will not, conflict in any material respect with any law or regulation applicable to it or with any of its articles of association, memorandum of association or other constitutional documents;

(d) except as expressly provided in this Agreement, it has (or will have, at the relevant time) all requisite corporate or other power and authority to enter into, execute, and deliver this Agreement and to effectuate the Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement and as contemplated by the Restructuring Documents;

(e) except as expressly provided by this Agreement, it is not party to any restructuring or similar agreements or arrangements with the other Parties to this Agreement that have not been disclosed to all Parties to this Agreement;

(f) it has been represented by legal counsel of its choosing in connection with this Agreement and the transactions contemplated by this Agreement, has had the opportunity to review this Agreement with its legal counsel and has not relied on any statements made by any other Party or any other Party's legal counsel as to the meaning of any term or condition contained herein or in deciding whether to enter into this Agreement or the transactions contemplated hereby; and

(g) the conditions set forth in this Agreement and the Restructuring Documents represent the full set of conditions precedent to the effectiveness of this Agreement or implementation of the Restructuring Transactions as agreed among the Parties.

Section 11. ***Termination Right Trigger Events; Termination.***

11.01 Consenting Stakeholder and New Money Lender Termination Right Trigger Events. This Agreement may be terminated in accordance with Section 11.07, and having the effects set forth in Section 11.08, by any of the following: (A) with respect to the Consenting Lenders, by the Required Consenting Lenders; *provided that* no Consenting Lender shall have any termination right with respect to Section 11.01(k)(2) or (k)(3) of this Agreement, (B) Bradesco; *provided that* Bradesco shall have no termination rights with respect to Section 11.01(k)(1) or (k)(3) of this Agreement, (C) with respect to the Consenting 2024 Noteholders, by the Required Consenting 2024 Noteholders; *provided that* no Consenting 2024 Noteholder shall have any termination right with respect to Section 11.01(k)(1) or (k)(2) of this Agreement, or (D) with respect to the New Money Lenders, by any New Money Lender, in each case, upon the occurrence and continuation of any of the following termination right trigger events (these events, together with the events indicated elsewhere in this Section 11, each a “**Termination Right Trigger Event**”):

(a) the breach by an RJ Debtor or Legacy Shareholder of any of the commitments, representations, warranties, or covenants of the RJ Debtors or Legacy Shareholders set forth in this Agreement that (1) has, or could reasonably be expected to have, a material adverse effect on the consummation of the Restructuring Transactions or the rights or interests of the Consenting Stakeholders or the New Money Lenders (as determined by each such Consenting Stakeholder or New Money Lender in its reasonable discretion upon the advice of counsel, which may be in-house counsel) and (2) remains uncured for a period of fifteen (15) calendar days after

a Termination Right Trigger Event Notice (as defined below) thereof has been delivered in accordance with Section 11.07(a);

(b) the economic substance or the legal rights, remedies or benefits of the Restructuring Transactions, the Consenting Lenders' rights in the Collateral (as defined in each of the Existing ALB Credit Agreements), Bradesco's rights in the collateral securing the Bradesco Claims, or any Consenting 2024 Noteholder's rights in the Collateral (as defined in the Notes Intercreditor Agreement) are adversely affected in a manner that is a result of fraud, bad faith, or willful misconduct by any of the Legacy Shareholders, the RJ Debtors or their respective applicable boards of directors or officers;

(c) any of the Company Parties or Legacy Shareholders (1) announces its intention not to support the Restructuring Transactions or otherwise supports any plan(s) of reorganization or liquidation other than the RJ Plan Amendment, (2) terminates this Agreement (including, in the case of any Legacy Shareholder, with respect to itself, pursuant to Section 11.04), (3) solicits or responds to any inquiries, proposals or offers by, or initiates contact with, responds to, or negotiates with, any party with respect to an Alternative Restructuring Plan, or (4) fails to abide by its obligations in Section 4 or Section 5, as applicable, including with respect to notifying the other Parties of any Alternative Restructuring Plan;

(d) reserved;

(e) the issuance by any governmental authority, any regulatory authority, any other court of competent jurisdiction, or any private arbitral tribunal of any Order (1) denying approval of any material term or condition of this Agreement, the Restructuring Documents or the Restructuring Transactions, (2) enjoining the substantial consummation of the Restructuring Transactions or altering in any material respect the terms or conditions or implementation of this Agreement or the Restructuring Documents, (3) making illegal or otherwise restricting, preventing, or prohibiting the Restructuring Transactions, (4) otherwise substantially impeding or rendering impossible or impracticable the substantial consummation of the Restructuring Transactions, or (5) challenging in any manner the validity or perfection of the Collateral or the Security Interests (each, as defined in each of the Existing ALB Credit Agreements) or the Collateral (as defined in the Notes Intercreditor Agreement) securing the Bradesco Claims or 2024 Notes Claims, as the case may be (each an "**Order Issuance**"); *provided that* this termination right shall not apply to or be exercised by any Consenting Stakeholder that sought or requested such ruling or order in contravention of any obligation or restriction set out in this Agreement;

(f) if there shall have occurred, notwithstanding anything to the contrary herein (and regardless of any disclosures appearing on Schedule XI hereto), any early termination, suspension or breach under any of the RJ Debtors' Charter Agreements in effect on or after the date hereof, unless otherwise contemplated by such Charter Agreement;

(g) if (1) without limiting clause (f) immediately above, there shall have occurred any other event or circumstance, which, in any case, has or could reasonably be expected to have a material adverse impact on the Business Plan or the ability of the RJ Debtors to satisfy their obligations under this Agreement, and which, for the avoidance of doubt, shall not include any scheduled expiration of any such Charter Agreement in accordance with its terms, and (2) the RJ Debtors enter into any new ALB Charter Agreement that is not otherwise contemplated by the Business Plan without the prior written consent, which shall not be unreasonably withheld, of the

Required Consenting Lenders;

(h) if there shall have occurred any bankruptcy or insolvency filing or the like (other than as expressly contemplated by this Agreement) of (1) any of the RJ Debtors, LuxCo, FIP, or any other direct shareholder or direct or indirect subsidiaries of Constellation Holding or (2) any other Affiliate of Constellation Holding to the extent a filing by any such Affiliate could be reasonably expected to have a material adverse effect on the content, timing or implementation of this Agreement or the Restructuring Transactions;

(i) the holdings of all remaining (1) Consenting Lenders party to this Agreement cease to constitute at least 75% of all Company Claims under the Existing ALB Credit Agreements, (2) Consenting 2024 Noteholders party to this Agreement cease to constitute at least 50.1% of all Company Claims under the 2024 Notes Indentures or (3) Bradesco Parties party to this Agreement cease to constitute at least 100% of all Company Claims under the Bradesco Working Capital Credit Agreement;

(j) any RJ Debtor or Legacy Shareholder shall have materially breached its obligations under this Agreement or any of the Restructuring Documents, including during the period between the date the RJ Plan Amendment Order is entered and the occurrence of the Restructuring Closing Date, and such breach remains uncured for a period of ten (10) Business Days after a Termination Right Trigger Event Notice has been delivered in accordance with Section 11.07;

(k) any RJ Debtor shall have materially breached its obligations (other than the payment of principal and interest or as otherwise contemplated by the forbearance set forth in Section 4.01(c) of this Agreement) under (1) the Existing ALB Credit Agreements or the Financing Documents (as defined in each of the Existing ALB Credit Agreements, as applicable), (2) the Bradesco L/C Reimbursement Agreements or the Bradesco Working Capital Credit Agreements, or (3) any 2024 Notes Indenture and such breach remains uncured for a period of twenty (20) Business Days, after a Termination Right Trigger Event Notice has been delivered in accordance with Section 11.07;

(l) any of the RJ Debtors or Legacy Shareholders shall take any action that would cause any RJ Debtor at any time fail to be able to participate in all tenders with Petrobras for which such RJ Debtors would otherwise qualify in accordance with industry practices;

(m) the failure of any of the RJ Debtors to operate their business in the ordinary course without the prior written consent of the Required Consenting Lenders, the Required Consenting 2024 Noteholders, and the New Money Lenders, including by, without limiting the foregoing, (i) making any payments in excess of U.S.\$5.0 million in the aggregate, that is not otherwise contemplated in the Business Plan, (ii) making any material acquisitions or dispositions, including, without limitation, with respect to any rigs, (iii) entering into any material contracts (excluding vessel charters) that is not otherwise contemplated in the Business Plan; *provided that* nothing in subparagraphs (i)-(iii) of this Section (l) shall prohibit the RJ Debtors from making (1) any maintenance or emergency capital expenditures with respect to any rigs or taking any action they deem necessary in their reasonable discretion to respond to any emergency situation with respect to their business, operations or drilling rigs (in which case the Company Parties shall promptly provide notice and a reasonably detailed explanation to the Consenting Stakeholders, the Legacy Shareholders, and the New Money Lenders) or (2) such investments in, or payments with

respect to, Olinda as contemplated under its Charter Agreement, (iv) employing new or terminating existing officers of any of the Company Parties, (v) making any retention or bonus payments, or (vi) changing the terms of any employee benefit plans or any employment contracts for any officers of any of the Company Parties;

(n) the failure to meet any of the following milestones with respect to the Restructuring Proceedings (each, a “**Milestone**” and, collectively, the “**Milestones**”), unless (i) such Milestone is extended (by request of the Company with the consent of the Required Consenting 2024 Noteholders and the Required Consenting Lenders (such consent not to be unreasonably withheld, conditioned or delayed)) or waived pursuant to Section 12 or (ii) the failure to comply with such Milestone is caused by an act or omission of a Consenting Stakeholder or New Money Lender:

(i) the RJ Plan Amendment in the form attached hereto as **Exhibit A** shall be filed with the Brazilian RJ Court no later than one (1) Business Day following the execution of this Agreement;

(ii) the General Creditors’ Meeting shall have been resumed, and the RJ Plan Amendment shall have been approved, by no later than March 24, 2022;

(iii) the RJ Debtors shall file a motion seeking the entry of the RJ Plan Amendment Order within one (1) Business Day after the approval of the RJ Plan Amendment at the General Creditors’ Meeting;

(iv) the RJ Plan Amendment Order shall have been issued by the Brazilian RJ Court no later than thirty (30) days from the date of the General Creditors’ Meeting approving the RJ Plan Amendment and shall not be modified, amended, reversed, vacated or stayed in any respect ;

(v) all relevant corporate approvals required in connection with the RJ Plan Amendment shall have been obtained (with proof of such approvals provided to counsel to the Consenting Stakeholders and the New Money Lenders) by no later than the Restructuring Closing Date; and

(vi) the U.S. Enforcement Order shall be entered by the U.S. Bankruptcy Court in the Chapter 15 Proceedings with respect to the Chapter 15 Debtors by no later than forty five (45) calendar days following the entry of the RJ Plan Amendment Order if the entry of such U.S. Enforcement Order is uncontested, and no later than seventy-five (75) calendar days if the entry of such U.S. Enforcement Order is contested, and shall not be modified, amended, reversed, vacated or stayed in any respect;

(o) a Prohibited Insolvency Filing is initiated;

(p) as of or immediately prior to the Restructuring Closing Date, (1) any Legacy Shareholder Terminating Agreements are not terminated and/or (2) the Specified Agreement is not terminated or amended, in either case, as necessary to satisfy the condition set forth in Section 2.02(s) of this Agreement, and/or (3) evidence of such terminations and amendments has not been provided to the Consenting Stakeholders and the New Money Lenders;

(q) any Trust Document executed prior to the Restructuring Closing Date is no

longer in full force and effect and/or the parties thereunder are not in compliance with the requirements thereof;

(r) the Company Parties dispose of, sell, transfer, encumber, scrap, or take any action outside of the ordinary course of business with respect to the onshore rig named QG-I, without the prior written consent of the Required Consenting 2024 Noteholders;

(s) any Consenting Stakeholder restores any appeals, requests to clarify or other challenges pursuant to Section 4.01(a)(i); or

(t) the Company Parties fail to pay in full (1) all Outstanding Advisor Invoices, (2) the invoices of the Agent for the Restructured ALB Credit Agreement (and its legal counsel), or (3) the invoices of the Indenture Trustee (and its legal counsel), in each case, in accordance with this Agreement.

11.02 Individual Consenting Stakeholder and New Money Lender Termination Right Trigger Events. Notwithstanding the foregoing, each Consenting Stakeholder and New Money Lender may terminate this Agreement, with respect to itself only, in accordance with Section 11.07, upon the occurrence of any of the following Termination Right Trigger Events:

(a) any Restructuring Document or amendment thereto is, in respect of economic substance or legal rights thereunder, inconsistent in any material respect with this Agreement in a manner materially adverse to such Consenting Stakeholder or New Money Lender, as reasonably determined by such Consenting Stakeholder or New Money Lender;

(b) the RJ Plan Amendment, or the terms of the Restructuring Transactions prior to or following the filing of the RJ Plan Amendment, shall have been modified, in whole or in part, in a manner that is inconsistent in any material respect with this Agreement and adverse to such Consenting Stakeholder or New Money Lender, as reasonably determined by such Consenting Stakeholder or New Money Lender, without prior written consent from such Consenting Stakeholder or New Money Lender;

(c) an Order Issuance; *provided that* this termination right shall not apply to or be exercised by any New Money Lender or Consenting Stakeholder that sought or requested such ruling or order in contravention of any obligation or restriction set out in this Agreement;

(d) the New Money Financing is not provided in full in the amount and on the terms contemplated by this Agreement by the Restructuring Closing Date; *provided that* any New Money Lender that fails to fund its applicable commitment for the New Money cannot rely on this Termination Right Trigger Event to terminate this Agreement; or

(e) the filing of any motion, pleading, or Restructuring Documents (including any modifications or amendments thereof) with the Brazilian RJ Court or any other court that, in whole or in part, is inconsistent in any material respect with this Agreement and that adversely affects such Consenting Stakeholder or New Money Lender, as reasonably determined by such Consenting Stakeholder or New Money Lender; *provided that* this clause (e) shall only constitute a Termination Right Trigger Event to the extent such motion, pleading or Restructuring Document was not filed by such Consenting Stakeholder or New Money Lender.

For the avoidance of doubt, nothing contained in this Section 11.02 should be deemed to modify the provisions of Section 12.

11.03 RJ Debtor Termination Right Trigger Events. The RJ Debtors may terminate this Agreement, with respect to all Parties, in accordance with Section 11.07, upon the occurrence and continuation of any of the following Termination Right Trigger Events:

(a) the breach in any material respect by one or more of the Consenting Stakeholders, as applicable, of any provision set forth in this Agreement that remains uncured for a period of fifteen (15) Business Days after the receipt by the applicable Consenting Stakeholders of notice of such breach;

(b) the New Money Financing is not provided in full by the Restructuring Closing Date; and

(c) an Order Issuance; *provided that* this termination right shall not apply to or be exercised by any RJ Debtor if any of the RJ Debtors sought or requested such ruling or order in contravention of any obligation or restriction set out in this Agreement.

11.04 Legacy Shareholder Termination Right Trigger Events. This Agreement may be terminated by each Legacy Shareholder, with respect to itself only, in accordance with Section 11.07, upon the occurrence and continuation of any of the following Termination Right Trigger Events:

(a) the breach by an RJ Debtor, Consenting Stakeholder, or New Money Lender of any of the commitments, representations, warranties, or covenants of the RJ Debtors, Consenting Stakeholders, or New Money Lenders that (1) has, or could reasonably be expected to have, a material adverse effect on the consummation of the Restructuring Transactions or the rights or interests of the Legacy Shareholders (as determined by each such Legacy Shareholder in its reasonable discretion upon advice of counsel, which may be in-house counsel) and (2) remains uncured for a period of fifteen (15) Business Days after notice of such breach is received by the applicable RJ Debtors, Consenting Stakeholders, or New Money Lenders;

(b) an Order Issuance; *provided that* this termination right shall not apply to or be exercised by any Legacy Shareholder that sought or requested such ruling or order in contravention of any obligation or restriction set out in this Agreement;

(c) the execution of any Restructuring Document or amendment thereto that is, in respect of economic substance or legal rights thereunder, inconsistent in any material respect with this Agreement in a manner materially adverse to such Legacy Shareholder;

(d) the filing of any motion, pleading or Restructuring Document (including any modifications or amendments thereof) with the Brazilian RJ Court or any other court that, in whole or in part, is not consistent with this Agreement in all material respects and that adversely affects such Legacy Shareholder;

(e) the New Money Financing is not provided in full by the Restructuring Closing Date; or

(f) the modification of the RJ Plan Amendment, in whole or in part, in a manner

that is not consistent with this Agreement in all material respects (including as a result of any order or other relief granted by the Brazilian RJ Court) and that materially and adversely affects such Legacy Shareholder, including the treatment of its Equity Interests under this Agreement.

11.05 Mutual Termination. This Agreement, and the obligations of all Parties hereunder, may be terminated by mutual written agreement from each of the Company Parties, the Legacy Shareholders, the Required Consenting Lenders, the Required Consenting 2024 Noteholders, the New Money Lenders, and Bradesco.

11.06 Automatic Termination. This Agreement shall terminate automatically, without any further required action or notice, on the earliest to occur of (i) the Restructuring Closing Date, and (ii) any of the following events:

(a) the Brazilian RJ Proceeding with respect to any of the RJ Debtors is dismissed or converted into a bankruptcy liquidation (*falência*) by the Brazilian RJ Court pursuant to applicable provisions of the Brazilian Bankruptcy Law;

(b) an Order is issued that makes illegal or otherwise restricts, prevents, or prohibits the Restructuring Transactions or substantially impedes or renders impossible or impracticable the substantial consummation of the Restructuring Transactions and such Order is not stayed, rescinded or otherwise mooted within thirty (30) calendar days of its issuance; or

(c) the Restructuring Closing Date does not occur by the Outside Date.

11.07 Notices.

(a) Upon the occurrence and continuation of any Termination Right Trigger Event, following the expiration of any applicable cure periods, to the extent that the Company Parties are aware or reasonably should have been aware of the occurrence of such Termination Right Trigger Event, the Company shall, and any other Party may, promptly deliver, or cause to be delivered, a notice to all Parties hereto and to the administrative agents under the Existing ALB Credit Agreements and their counsel, in accordance with Section 14.09, describing in detail the Termination Right Trigger Event that has occurred (such notice, a “**Termination Right Trigger Event Notice**”). Any failure to timely deliver a Termination Right Trigger Event Notice shall not, however, adversely affect the termination rights of any Party pursuant to this Section 11.

(b) Upon the occurrence and continuation of any Termination Right Trigger Event, and in accordance with Sections 11.01, 11.02, 11.03 and 11.04, any applicable Party may exercise its right to terminate this Agreement by delivering or causing to be delivered a notice of termination (a “**Termination Event Notice**”), with such Termination Event Notice deemed delivered upon being sent in accordance with Section 14.09 to all other Parties hereto and to the administrative agents under the Existing ALB Credit Agreements and their counsel, declaring this Agreement to be terminated either as to the terminating Party only or as to some or all Parties (as applicable), stating that such notice is a Termination Event Notice and indicating the applicable section hereunder giving rise to such Termination Event Notice, at which time this Agreement shall terminate and be of no further force and effect in accordance with its terms, either as to the terminating Party only or some or all Parties, as set forth in Sections 11.01, 11.02, 11.03 and 11.04, as applicable, and consistent with Section 11.07, as applicable; *provided that* any Party that receives a Termination Right Trigger Event Notice in the case of only Section 11.01(n)

(*Milestones*) and does not respond to such notice by delivering a Termination Event Notice to the breaching Party within forty-five (45) calendar days of receipt of such notice shall no longer be permitted to terminate this Agreement on the basis of the occurrence of that specific Termination Right Trigger Event. For the avoidance of doubt, unless a Termination Event Notice is delivered pursuant to this Section 11.07(b), the occurrence and continuation of a Termination Right Trigger Event alone shall not cause this Agreement to terminate.

(c) Notwithstanding anything to the contrary herein or under Brazilian Bankruptcy Law, the Bankruptcy Code or other applicable law, the delivery of a Termination Right Trigger Event Notice or a Termination Event Notice by any Party in accordance with this Agreement shall not be deemed nor considered a violation of any automatic stay or the like or any other applicable laws, statutes, regulations or Orders.

11.08 Effect of Termination.

(a) Notwithstanding anything to the contrary herein, except as set forth in this Section and Section 14.16, upon the occurrence of a Termination Date as to a Party, this Agreement shall be of no further force and effect as to such Party, and such Party shall be released from its commitments, undertakings, and agreements under or related to this Agreement, shall have the rights and remedies that it would have had, had it not entered into this Agreement, and shall be entitled to take all actions, whether with respect to the Restructuring Transactions or otherwise, that it would have been entitled to take had it not entered into this Agreement, including with respect to any and all Claims or Causes of Action. To the extent that a grace period has expired in relation to any events of default (howsoever described) under the Finance Documents after the Agreement Effective Date, that grace period shall remain expired following a Termination Date, except as otherwise set forth in this Agreement. Unless the Restructuring Closing Date has occurred, any grace period continuing on the Termination Date shall be treated as expired on the Termination Date. Upon the occurrence of a Termination Date prior to the RJ Plan Amendment Order being entered, any and all consents or ballots tendered by the Parties subject to such termination before a Termination Date shall be deemed, for all purposes, to be null and void from the first instance and shall not be considered or otherwise used in any manner by the Parties in connection with the Restructuring Transactions and this Agreement or otherwise. Nothing in this Agreement shall be construed as prohibiting an RJ Debtor or any of the Consenting Stakeholders, the New Money Lenders, or Legacy Shareholders from contesting whether any such termination is in accordance with its terms or seeking enforcement of any rights under this Agreement that arose or existed before a Termination Date. Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict (a) any right of any RJ Debtor, or the ability of any RJ Debtor, to protect and preserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any Consenting Stakeholder, and (b) any right of any Consenting Stakeholder or New Money Lender, or the ability of any Consenting Stakeholder or New Money Lender to protect and preserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any RJ Debtor, Legacy Shareholder or Consenting Stakeholder. No purported termination of this Agreement shall be effective under this Section 11.08 or otherwise if the Party seeking to terminate this Agreement is in material breach of this Agreement, except a termination pursuant to Section 11.03(b). Nothing in this Section 11.08(a) shall restrict any RJ Debtor's right to terminate this Agreement in accordance with, and subject to satisfaction of the conditions of, Section 11.03(b). For the avoidance of doubt, if any breach of this Agreement occurs (including a breach that would be a

Termination Right Trigger Event) and this Agreement is not terminated in accordance with its terms, the rights of each other Party to bring any cause of action for or based upon such breach, and to pursue any available remedy in respect thereof, shall be preserved.

Section 12. ***Amendments and Waivers.***

12.01 This Agreement may not be modified, amended, or supplemented, and no condition or requirement of this Agreement may be waived, in any manner except in accordance with this Section 12.

12.02 This Agreement may be modified, amended, or supplemented, or a condition or requirement of this Agreement may be waived, in a writing signed by each of the Company Parties, the Required Consenting Lenders, the Required Consenting 2024 Noteholders, the New Money Lenders, Bradesco and the Legacy Shareholders; *provided that* any writing under this section may take the form of an email from counsel.

12.03 Any proposed modification, amendment, waiver or supplement that does not comply with this Section 12 shall be ineffective and void *ab initio*.

12.04 The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other or subsequent breach. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy under this Agreement shall operate as a waiver of any such right, power or remedy or any provision of this Agreement, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise of such right, power or remedy or the exercise of any other right, power or remedy. All remedies under this Agreement are cumulative and are not exclusive of any other remedies provided by law.

Section 13. ***No Solicitation.***

Notwithstanding anything to the contrary, this Agreement is not and shall not be deemed to be (i) a solicitation of consents to the RJ Plan Amendment or any Recognition Order or (ii) an offer for the issuance, purchase, sale, exchange, hypothecation, or other transfer of securities or a solicitation of an offer to purchase or otherwise acquire securities for purposes of the Securities Act, as amended, the Securities Exchange Act of 1934, as amended, and the Brazilian Capital Markets Law (Law No. 6,385, of December 7, 1976). This Agreement does not and shall not be deemed to grant any undue advantage or consideration to the Consenting Stakeholders, the New Money Lenders, and the Legacy Shareholders to their sole advantage or to the detriment of other creditors of the RJ Debtors for the purposes of sections 168 and 172 of the Brazilian Bankruptcy Law.

Section 14. ***Miscellaneous.***

14.01 Exhibits Incorporated by Reference; Conflicts. Each of the exhibits, annexes, signatures pages and schedules attached hereto, including, without limitation, the RJ Plan Amendment and the RJ Plan Term Sheet, is expressly incorporated herein and made a part of this Agreement, and all references to this Agreement shall include such exhibits, annexes, and schedules. In the event that any terms and conditions set forth in the RJ Plan Term Sheet, the RJ Plan Amendment (without reference to the exhibits, annexes and schedules thereto), and/or this Agreement (without reference to the exhibits, annexes and schedules thereto) are inconsistent or

are in conflict, the RJ Plan Term Sheet shall govern. In the event of any such conflicts or inconsistencies as of and following the Restructuring Closing Date, the operative Restructuring Documents shall govern in all respects.

14.02 Further Assurances. Subject to the other terms of this Agreement, the Parties agree to execute and deliver such other instruments and perform such acts, in addition to the matters herein specified, as may be reasonably appropriate or necessary, or as may be required by order of the Brazilian RJ Court or the court administering any Ancillary Proceeding, from time to time, to effectuate the Restructuring Transactions, as applicable.

14.03 Complete Agreement. Except as otherwise explicitly provided herein, this Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes all prior agreements, oral or written, among the Parties with respect thereto, other than any Confidentiality Agreement. Furthermore, subject to the terms hereof, each of the Parties shall (a) take any such action as may be necessary or reasonably requested by any of the other Parties to carry out the purposes and intent of this Agreement or the Restructuring Transactions, including by making and filing any required regulatory or court filings, and (b) refrain from taking any action that would frustrate the purposes and intent of this Agreement or the Restructuring Transactions.

14.04 GOVERNING LAW; SUBMISSION TO JURISDICTION; SELECTION OF FORUM. THIS AGREEMENT IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED IN SUCH STATE, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES THEREOF. Each Party hereto consents to the exclusive jurisdiction of the state courts located in the State of New York in the County of New York and the United States District Court for the Southern District of New York in connection with any suit, action, or proceedings with respect to this Agreement, and solely in connection with claims arising under this Agreement, (a) waives any objection to laying venue in any such action or proceeding in the state courts located in the State of New York in the County of New York and the United States District Court for the Southern District of New York and (b) waives any objection that any of the state courts located in the State of New York in the County of New York and the United States District Court for the Southern District of New York is an inconvenient forum or does not have jurisdiction over any Party; *provided that* each of the Parties hereby agrees that the Brazilian RJ Court shall have jurisdiction over all matters under Brazilian Bankruptcy Law and that, from and after the Restructuring Closing Date, all matters under the Restructuring Documents shall be subject to the jurisdiction and governing law provisions specified therein; *provided further* that nothing contained herein shall preclude the state courts located in the State of New York, the United States District Court for the Southern District of New York, or the U.S. Bankruptcy Court from exercising jurisdiction over disputes arising under or enforcement of this Agreement.

14.05 TRIAL BY JURY WAIVER. EACH PARTY HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHTS TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE RESTRUCTURING TRANSACTIONS CONTEMPLATED HEREBY.

14.06 Execution of Agreement. This Agreement may be executed and delivered in any number of counterparts and by way of electronic signature and delivery, each such counterpart,

when executed and delivered, shall be deemed an original, and all of which together shall constitute the same agreement. Except as expressly provided in this Agreement, each individual executing this Agreement on behalf of a Party has been duly authorized and empowered to execute and deliver this Agreement on behalf of said Party.

14.07 Rules of Construction. This Agreement is the product of negotiations among the Parties, and, in the enforcement or interpretation hereof, is to be interpreted in a neutral manner, and any presumption with regard to interpretation for or against any Party by reason of that Party having drafted or caused to be drafted this Agreement, or any portion hereof, shall not be effective in regard to the interpretation hereof. The Parties were each represented by counsel during the negotiations and drafting of this Agreement and continue to be represented by counsel.

14.08 Successors and Assigns; Third Parties. This Agreement is intended to bind and inure to the benefit of the Parties and their respective successors and permitted assigns, as applicable. The administrative agents under the Existing ALB Credit Agreements are third-party beneficiaries of this Agreement and are entitled to rely upon authorizations from the Consenting Lenders set forth herein. Each Company Party that is not an RJ Debtor is a third-party beneficiary of this Agreement and is entitled to rely upon the provisions set forth herein to the extent such provisions apply to Company Parties. There are no other third-party beneficiaries under this Agreement, and the rights or obligations of any Party under this Agreement may not be assigned, delegated, or transferred to any other Person or Entity.

14.09 Notices. All notices hereunder shall be deemed given if in writing and upon sending, if sent by electronic mail, facsimile, courier, or registered or certified mail (return receipt requested) to the notice parties listed on Schedule IV (or at such other addresses as shall be specified by like notice). All notices shall be effective when sent in accordance with this Section.

14.10 Independent Due Diligence and Decision Making. Each Consenting Stakeholder and Legacy Shareholder hereby confirms that its decision to execute this Agreement has been based upon its independent investigation of the operations, businesses, financial and other conditions, and prospects of the Company Parties.

14.11 Waiver. If the Restructuring Transactions are not consummated, or if this Agreement is terminated for any reason, the Parties fully reserve any and all of their rights. Pursuant to Federal Rule of Evidence 408, the Brazilian Civil Procedure Code (Law No. 13.105/15 of March 16, 2015), as amended, and any other applicable rules of evidence, this Agreement and all negotiations relating hereto shall not be admissible into evidence in any proceeding, other than a proceeding to enforce its terms or the payment of damages to which a Party may be entitled under this Agreement.

14.12 Specific Performance. It is understood and agreed by the Parties that money damages would be an insufficient remedy for any breach of this Agreement by any Party, and each non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief (without the posting of any bond and without proof of actual damages) as a remedy of any such breach, including, without limitation, an order of the Brazilian RJ Court or other court of competent jurisdiction requiring any Party to comply promptly with any of its obligations hereunder; *provided that* this Section 14.12 is not intended to limit, impair or restrict in any way the rights, powers, and remedies (including, without limitation, any remedies that may be available under any other agreement, including the other Restructuring Documents) available to the Parties

for a breach of this Agreement, including, for the avoidance of doubt, a breach of any representation or warranty contained herein. In addition, the Parties hereto acknowledge (a) FIP's acknowledgement to the Plan Support and Lock-Up Agreement (the "**PSA Acknowledgement**"), executed by FIP contemporaneously with this Agreement, and (b) that the Consenting Noteholders have consented to certain of the Trust Documents, and agree that the PSA Acknowledgement and Trust Documents are not intended to, and do not create, any monetary obligations for FIP (including any obligations for FIP to indemnify any of the Company Parties, the Legacy Shareholders, the Consenting Stakeholders or the Bradesco Parties). Accordingly, specific performance and injunctive relief shall be the exclusive remedies of the Parties hereto against FIP for breach of the PSA Acknowledgement or the Trust Documents.

14.13 Several, Not Joint Claims. Except where otherwise specified, the agreements, representations, warranties, and obligations of the Parties under this Agreement are, in all respects, several and not joint.

14.14 Severability and Construction. If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid, or unenforceable, the remaining provisions shall remain in full force and effect if essential terms and conditions of this Agreement for each Party remain valid, binding, and enforceable.

14.15 Remedies Cumulative. All (a) rights, powers, and remedies provided under this Agreement (including, for the avoidance of doubt, pursuant to Section 14.12) and the other Restructuring Documents or otherwise available in respect of the foregoing or the Restructuring Transactions, in each case, at law or in equity, and (b) conditions precedent, milestones, and termination events included in this Agreement and the other Restructuring Documents shall be cumulative and not alternative, and the exercise of any right, power, or remedy thereof by any Party shall not preclude the simultaneous or later exercise of any other such right, power, or remedy by such Party.

14.16 Survival.

(a) Notwithstanding any Transfer or transfer of any Company Claims or Equity Interests in accordance with Section 6 of this Agreement, the agreements and obligations of the Parties in Section 5, Section 8, Section 9, Section 14 and the Confidentiality Agreements shall survive such Transfer or transfer and shall continue in full force and effect for the benefit of the Parties in accordance with the terms hereof and thereof.

(b) Notwithstanding the termination of this Agreement in accordance with its terms, the agreements and obligations of the Parties in Section 5, Section 14, and the Confidentiality Agreements shall survive such termination and shall continue in full force and effect for the benefit of the Parties in accordance with the terms hereof and thereof.

(c) This Agreement shall survive the closure of the Brazilian RJ Proceeding until the earlier of (a) the Restructuring Closing Date or (b) this Agreement earlier terminates in accordance with the terms hereunder.

(d) Notwithstanding anything to the contrary herein, any and all Causes of Actions for or based upon a breach of any representation and warranty contained in Section 5, Section 7, Section 8 and Section 9 shall survive the Restructuring Closing Date.

14.17 Fees & Expenses. In connection with the closing of the Restructuring Transactions a portion of the New Money shall be applied in satisfaction of (a) all Outstanding Advisor Invoices (including invoices of any local counsel as may be necessary to implement the Restructuring Transactions and agreed to by the Company (such agreement not to be unreasonably withheld, conditioned or delayed)), (b) the invoices of the Agent for the Restructured ALB Credit Agreement, and (c) the invoices of the Indenture Trustee (and its legal counsel), in each case, which invoices shall have been provided to the RJ Debtors at least three (3) Business Days in advance of the Restructuring Closing Date; *provided that* all outstanding invoices shall be paid in full on or before the Restructuring Closing Date or, in each case, as otherwise provided under the written agreements the Company has with each advisor.

14.18 Capacities of Consenting Stakeholders and Legacy Shareholders. Each Consenting Stakeholder and Legacy Shareholder has entered into this Agreement on account of all Company Claims and Equity Interests that it holds (directly or through discretionary accounts that it manages or advises) and, except where otherwise specified in this Agreement, shall take or refrain from taking all actions that it is obligated to take or refrain from taking under this Agreement with respect to all such Company Claims and Equity Interests.

14.19 Constellation Holding as RJ Debtors' Agent. Each RJ Debtor, by its execution of this Agreement, hereby irrevocably authorizes Constellation Holding to give all notices and instructions and make such agreements (including, without limitation, in relation to Section 12) expressed to be capable of being given or made by Constellation Holding or that RJ Debtor, notwithstanding that they may affect that RJ Debtor, without further reference to or the consent of that RJ Debtor; *provided that*, in the case of the JPL Entities, Constellation Holding shall, in each case, first have obtained the written consent of the Joint Provisional Liquidators to give such notice or instruction or to make such agreement, and that RJ Debtor shall, as regards the other Parties, be bound thereby as though that RJ Debtor had agreed to that change, given that notice or made that agreement.

14.20 Consents and Acceptances. Where a written consent, acceptance, or approval is required pursuant to or contemplated by this Agreement, including pursuant to Section 3.02, Section 12 or otherwise, such written consent, acceptance, or approval shall be deemed to have occurred if, by agreement between counsel to the Parties submitting and receiving such consent, acceptance, or approval, it is conveyed in writing (including via electronic mail) between each such counsel without representations or warranties of any kind on behalf of such counsel.

14.21 Cooperation and Support. The Parties shall cooperate with each other in good faith and shall coordinate their activities (to the extent practicable) in respect of all matters concerning the implementation and consummation of the Restructuring Transactions. Furthermore, subject to the terms of this Agreement, each of the Parties shall execute and deliver any other agreements or instruments, seek regulatory approvals and take other similar actions as may be reasonably appropriate or necessary, from time to time, to carry out the purposes and intent of this Agreement or to effectuate the Restructuring Transactions, as applicable, and shall refrain from taking any action that would frustrate the purposes and intent of this Agreement.

14.22 Reservation of Rights. Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict the ability of each of the Parties to protect and preserve its rights, remedies, and interests, including without limitation,

its claims against any of the other Parties (or their respective Affiliates or subsidiaries), and each of the Parties hereto expressly reserve all of their rights and remedies under this Agreement and all rights and remedies otherwise available at law or in equity. For the avoidance of doubt, upon termination of this Agreement in accordance with its terms, the Consenting Lenders shall have the right to directly or indirectly exercise or enforce any right with respect to any Existing Bradesco L/Cs or instruct any Agent under any credit agreement to do so, and nothing herein nor the entry by the Consenting Lenders into this Agreement is intended to, or does, in any manner waive, limit, impair, or restrict the ability of each of the Consenting Lenders to exercise or enforce any right with respect to any Existing Bradesco L/Cs. Nothing herein nor the entry by Bradesco, the 2024 Participating Noteholders, and the New Money Lenders into this Agreement is intended to, or does, in any manner waive, limit, impair, or restrict any defenses or arguments that Bradesco, the 2024 Participating Noteholders, or New Money Lenders may raise with respect to the Existing Bradesco L/Cs, the 2024 Participating Notes, and the New Money Financing, respectively.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the day and year first above written.

[Signature Pages Follow]

Schedule I to PSA

**Consenting Lender Positions with
Respect to Credit Agreement Claims**

[Redacted]

Schedule II to PSA

**Consenting 2024 Noteholder Positions
with Respect to Existing 2024 Notes Claims**

[Redacted]

Schedule III to PSA

Bradesco Positions with Respect to Bradesco Claims

[Redacted]

Schedule IV to PSA

Notices and Addresses

Notices. All notices hereunder shall be deemed given if in writing and delivered, if sent by electronic mail, courier, or registered or certified mail (return receipt requested) to the following addresses (or at such other addresses as shall be specified by like notice):

- (a) if to the Company Parties, on their behalf and on behalf of the RJ Debtors, to:

Constellation Oil Services Holding S.A.
8-10, Avenue de la Gare
L-1610 Luxembourg
Attention: Rodrigo Ribeiro; rribeiro@theconstellation.com
Attention: Camilo McAllister; cmcallister@theconstellation.com

With copies to:

White & Case LLP, as counsel to the Company Parties
Southeast Financial Center, 200 South Biscayne Boulevard
Suite 4900 Miami, FL 33131-2352
Attention: John K. Cunningham; jcunningham@whitecase.com
Attention: Richard S. Kebrdle; rkebrdle@whitecase.com

and

Galdino e Coelho Advogados, as counsel to the Company Parties
Rua João Lira, n. 144, Leblon
Rio de Janeiro, RJ, CEP 22430-210, Brazil
Attention: Flavio Galdino; galdino@gcm.adv.br
Attention: Isabel Picot; ipicot@gc.com.br
Attention: Cristina Biancastelli; cbiancastelli@gc.com.br

and

Ogier, as BVI counsel to the Company Parties
Ritter House
Wickhams Cay II
PO Box 3170
Road Town
Tortola
British Virgin Islands VG1110
Attention: Grant Carroll; Grant.Carroll@ogier.com
Attention: Rebecca Clark; Rebecca.Clark@ogier.com

and

EY Cayman Ltd
62 Forum Lane
Camana Bay
P.O. Box 510
Grand Cayman
KY11106
Cayman Islands
Attention: Eleanor Fisher; eleanor.fisher@ky.ey.com
Attention: Roy Bailey; roy.bailey1@vg.ey.com

(b) if to LuxCo, to:

Lux Oil & Gas International S.à r.l.
8-10, avenue de la Gare
L-1610 Luxembourg
Grand Duchy of Luxembourg
Attention: Dr. Gabriel Puppo Nogueira; gabriel.puppo@reag.com.br

With copies to:

Skadden, Arps, Slate, Meagher & Flom LLP, as US counsel to LuxCo
One Manhattan West
New York, NY 10001
Attention: Paul D. Leake; paul.leake@skadden.com
Attention: Carl Tullson; carl.tullson@skadden.com
Attention: Clark L. Xue; clark.xue@skadden.com

and

Barbosa Müssnich Aragão, as Brazilian counsel to LuxCo
Largo do Ibam, n.º 1 - Humaitá
Rio de Janeiro, Brazil 22271-070
Attention: Plínio Simões Barbosa; plinio@bmalaw.com.br
Attention: Leandro Bittencourt Marcondes; leandro@bmalaw.com.br

(c) if to CIPEF, to:

Capital International, Inc.
6455 Irvine Center Drive
Irvine, CA 92618
Attention: Nelson Lee; nelson.lee@capgroup.com
Attention: Naomi Kobayashi; naomi.kobayashi@capgroup.com

(d) if to the administrative agent on behalf of the A/L Lenders, to:

HSBC Bank USA, National Association
452 Fifth Avenue

New York, NY 10018
Attention: Asma Alghofailey; asma.x.alghofailey@us.hsbc.com

With copies to:

Moses & Singer LLP, as counsel to the administrative agent
405 Lexington Avenue
New York, NY 10174
Attention: Alan Kolod; akolod@mosessinger.com
Attention: Alan Gamza; agamza@mosessinger.com
Attention: Kent Kolbig; kkolbig@mosessinger.com

Cleary Gottlieb Steen & Hamilton LLP, as counsel to certain A/L Lenders
One Liberty Plaza
New York NY 10006
Attention: Richard J. Cooper; rcooper@cgsh.com
Attention: Francisco L Cestero; fcestero@cgsh.com

and

Dechert, LLP, as counsel to certain A/L Lenders
Three Bryant Park, 1095 Avenue of the Americas
New York, NY 10036
Attention: Allan Brilliant; allan.brilliant@dechert.com

- (e) if to the administrative agent on behalf of the Brava Lenders, to:

Citibank, N.A.
388 Greenwich St.
New York, NY 10013
Attention: Citibank Agency and Trust – Brava Star LTD;
kelvin.l.vargas@citi.com

With copies to:

Cleary Gottlieb Steen & Hamilton LLP, as counsel to certain Brava Lenders
One Liberty Plaza
New York NY 10006
Attention: Richard J. Cooper; rcooper@cgsh.com
Attention: Francisco L Cestero; fcestero@cgsh.com

- (f) if to the Bradesco Parties, to

Banco Bradesco S.A., Grand Cayman Branch
75 Fort Street, Appleby Tower, 5th floor

Georgetown, KY1-1109, Grand Cayman, Cayman Island
Fax: +1 345 814 1850 / + 55 11 3847 9692 / +55 21 3043 1556
Attention: Bruna Uno
Attention: Márcio Silva

With copies to:

Norton Rose Fulbright US LLP, as counsel to Bradesco
1301 Avenue of the Americas,
New York, NY 10019, United States
Attention: Andrew Rosenblatt; andrew.rosenblatt@nortonrosefulbright.com
Attention: Michael McCourt; michael.mccourt@nortonrosefulbright.com

(g) if to the Ad Hoc Group, to:

Capital Research and Management Company, on behalf of certain funds and
accounts managed by it and its affiliates
333 South Hope Street, 55th Floor
Los Angeles, California 90071
Tel: (213) 486-9652
Attention: David Daigle; david_daigle@capgroup.com
Attention: Kristine Nishiyama; kristine_nishiyama@capgroup.com

Moneda S.A. Administradora General de Fondos and Moneda International Inc.
444 Madison Avenue, 8th Floor
New York, New York 10022
Tel: (212) 584-0586
Attention: Fernando Tisné; ftisne@moneda.cl
Attention: Anibal Valdes; avaldes@monedausa.com

Pacific Investment Management Company LLC, on behalf of certain funds and/or
accounts for which it serves as investment manager, advisor, or sub-advisor
11 Baker Street, London W1U 3AH
United Kingdom
Tel: +44 (0) 20 3640 1000
Attention: Kofi Bentsi; kofi.bentsi@pimco.com

and

Pacific Investment Management Company LLC, on behalf of certain funds and/or
accounts for which it serves as investment manager, advisor, or sub-advisor
650 Newport Center Drive
Newport Beach, California 92660
Tel: (949) 720-6000
Attention: Nick Mosich; nick.mosich@pimco.com
Attention: Ellen Wheeler; ellen.wheeler@pimco.com

With copies (which shall not constitute notice) to:

Milbank LLP, as counsel to the Ad Hoc Group
55 Hudson Yards
New York, New York 10001
Tel: (212) 530-5500
Attention: Abhilash M. Raval; ARaval@milbank.com
Attention: Michael Price; MPrice@milbank.com
Attention: Mary Doheny; MDoheny@milbank.com

and

Thomaz Bastos, Waisberg, Kurzweil Advogados, as counsel to the Ad Hoc Group
Av. Brigadeiro Faria Lima, 3311, 13º andar.
São Paulo, SP, CEP 04538-133, Brazil
Attention: Ivo Waisberg; ivo@twk.com.br
Attention: Herbert Morgenstern Kugler; herbert@twk.com.br

Schedule V to PSA

Agreements Involving Related Parties

1. Amended and Restated Registration Rights Agreement among QGOG Constellation S.A., Constellation Coinvestment S.à r.l., Constellation Holdings S.à r.l., CGPE VI, L.P. and CIPEF VI QGOG S.à r.l., dated as of September 5, 2013
2. Amended & Restated Shareholders Agreement by and among QGOG Constellation S.A. and the Legacy Shareholders, dated as of April 3, 2017
3. Reimbursement Agreement between Queiroz Galvao Óleo e Gás S.A. (SPC), QGEP Participações (Enauta), Queiroz Galvão Exploração e Produção S.A, Manati S.A. and Constellation Overseas Ltd. on October 28th, 2010 and its amendments , related to the reimbursement of expenses from Enauta, QGEPP and Manati to SPC and Constellation Overseas due to losses or expenses in legal proceedings related to the E&P activities.
4. Reimbursement Agreement between Queiroz Galvão Óleo e Gás S.A. (SPC), Queiroz Galvão Exploração e Produção S.A. (Enauta), QGEP Participações S.A. (QGEPP), Constellation Overseas Ltd. and Manati S.A. on October 28th, 2010 and its amendments, related to the reimbursement of expenses from SPC and Constellation Overseas to Enauta, QGEPP and Manati due to losses or expenses in legal proceedings related to the drilling services activities.
5. Reimbursement Agreement between Constellation Overseas Ltd., Queiroz Galvão Óleo e Gás S.A. (SPC), QGEP Participações S.A. (Enauta), Queiroz Galvão Exploração e Produção S.A. and Manati S.A. on January 18th, 2011 and its amendments.
6. CHARTER CONTRACT 0220220010 executed by and among ENAUTA ENERGIA S.A. and LONDON TOWER MANAGEMENT B.V., dated January 31, 2022.
7. DRILLING SERVICES CONTRACT 0220220011 executed by and among ENAUTA ENERGIA S.A., and SERVIÇOS DE PETRÓLEO CONSTELLATION S.A. (Em Recuperação Judicial), dated January 31, 2022.
8. Services Agreement executed between Constellation Oil Services Holding S.A., [REDACTED] and LuxCo, on August 21, 2019.
9. Services Agreement between SPC and Enauta Energia S.A. on May 27th, 2021 and its amendments.

Schedule VI to PSA

Indebtedness of Company Parties as of December 31, 2021

Conta Contábil	Empresa	Mês	POSITIVES	LONDON	ALASKAN STAR	PALASE	PODOCAR	HOPELAKE
			INVESTIME	TOWER	LTD	C.V	PUS C.	SERVICES L
			NTS C	INTERNATION				
			Dez/21	AL DRILLING	Dez/21	Dez/21	Dez/21	Dez/21
				CV				
222010105	SERVICOS DE PETROLEO CONSTELLATION S/A		₹	₹	0	₹	₹	₹
223010201	ALPHA STAR		₹	₹	₹	₹	₹	₹
223010202	CENTAURUS S/A R.L		₹	₹	₹	₹	₹	0
223010203	CONSTELLATION OVERSEAS LTD		4.843	185.250	24.506	8.655	8.010	19.484
223010204	CONSTELLATION SERVICE		21.444	30.674	5.454.074	29.257	27.292	725
223010205	EFFEL RIDGE GROUP C.V		1.256	₹	₹	1.000	1.435	₹
223010206	GOLD STAR EQUITIES		₹	₹	₹	₹	₹	₹
223010209	LONE STAR OFFSHORE LTD		₹	₹	₹	₹	₹	₹
223010213	STAR INTERNATIONAL DRILLING LTD		₹	₹	59.500	₹	₹	0
223010219	AMARALINA STAR		₹	₹	₹	₹	₹	₹
223010220	LAGUNA STAR		₹	₹	₹	₹	₹	₹
223010230	HOPELAKE SERVICE		₹	₹	1.877	₹	₹	₹
223010232	CONSTELLATION OIL SERVICES S.A		0	₹	₹	₹	₹	₹
223010234	CONSTELLATION NETHERLANDS		21.831	17.513	₹	17.381	18.349	₹
223010235	BRAVA STAR LTD		₹	₹	₹	₹	₹	₹
223010239	ALASKAN & ATLANTIC RIGS B.V.		₹	₹	0	₹	₹	₹
223010240	ALASKAN & ATLANTIC COOPERATIEF U.A.		₹	₹	0	₹	₹	₹
223010244	PALASE MANAGEMENT B.V.		₹	₹	₹	₹	₹	₹
223010245	PODOCARPUS MANAGEMENT B.V.		₹	₹	₹	₹	₹	₹
223010254	BRAVA DRILLING BV		₹	₹	₹	₹	₹	₹
Total			49.373	233.438	6.539.957	56.292	55.086	20.209

Conta Contábil	Empresa	Mês	QGOG ATLANTIC	CENTAURUS	ALASKAN &	ALASKAN &	AMARALINA	LAGUNA
			/ ALASKAN RIGS	S.A.R.L	ATLANTIC RIGS	ATLANTIC	COOPERATIEF	COOPERATIEF
			LTD		B.V.	F U.A.	U.A.	U.A.
			Dez/21	Dez/21	Dez/21	Dez/21	Dez/21	Dez/21
222010105	SERVICOS DE PETROLEO CONSTELLATION S/A		₹	₹	₹	₹	₹	₹
223010201	ALPHA STAR		₹	₹	₹	₹	₹	₹
223010202	CENTAURUS S/A R.L		₹	₹	₹	₹	₹	₹
223010203	CONSTELLATION OVERSEAS LTD		0	1.267.924	34.878	38.304	11.663	11.074
223010204	CONSTELLATION SERVICE		5.061	130.062	5.624	8.204	12.933	10.209
223010205	EFFEL RIDGE GROUP C.V		₹	0	₹	₹	₹	₹
223010206	GOLD STAR EQUITIES		₹	156.618.446	₹	₹	₹	₹
223010209	LONE STAR OFFSHORE LTD		₹	101.269.855	₹	₹	₹	₹
223010213	STAR INTERNATIONAL DRILLING LTD		146	₹	2.239.797	₹	₹	₹
223010219	AMARALINA STAR		₹	₹	₹	₹	1.305	₹
223010220	LAGUNA STAR		₹	₹	₹	₹	₹	12.584
223010230	HOPELAKE SERVICE		0	₹	₹	₹	₹	₹
223010232	CONSTELLATION OIL SERVICES S.A		₹	0	₹	24.607	0	0
223010234	CONSTELLATION NETHERLANDS		₹	₹	₹	₹	332	369
223010235	BRAVA STAR LTD		₹	₹	₹	₹	₹	₹
223010239	ALASKAN & ATLANTIC RIGS B.V.		₹	₹	₹	3.751	₹	₹
223010240	ALASKAN & ATLANTIC COOPERATIEF U.A.		₹	₹	344	₹	₹	₹
223010244	PALASE MANAGEMENT B.V.		₹	₹	₹	₹	₹	₹
223010245	PODOCARPUS MANAGEMENT B.V.		₹	₹	₹	₹	₹	₹
223010254	BRAVA DRILLING BV		₹	₹	₹	₹	₹	₹
Total			5.207	259.286.287	2.280.644	74.866	26.233	34.235

Conta Contábil	Empresa	LONDON TOWER MANAGEMENT B.V.	PALASE MANAGEMENT B.V.	PODOCARPUS MANAGEMENT B.V.	POSITIVE INVESTMENT MANAGEMENT B.V.	QOGOG STAR GMI	CONSTELLATION NETHERLANDS B.V.
	Mês	Dez/21	Dez/21	Dez/21	Dez/21	Dez/21	Dez/21
222010105	SERVICOS DE PETROLEO CONSTELLATION S/A						
223010201	ALPHA STAR	6.307.516					
223010202	CENTAURUS S/A R.L	282					
223010203	CONSTELLATION OVERSEAS LTD	106.267	93.662	89.434	34.198	631.068	672.743
223010204	CONSTELLATION SERVICE	0	0	0	0		69.024
223010205	EIFFEL RIDGE GROUP C.V	22.247	0	0	2.129		0
223010206	GOLD STAR EQUITIES	6.196.525					
223010209	LONE STAR OFFSHORE LTD	6.180.515					
223010213	STAR INTERNATIONAL DRILLING LTD						0
223010219	AMARALINA STAR						
223010220	LAGUNA STAR						
223010230	HOPELAKE SERVICE				0		0
223010232	CONSTELLATION OIL SERVICES S.A				0		71.572
223010234	CONSTELLATION NETHERLANDS	16.554	0	0	0		
223010235	BRAVA STAR LTD						
223010239	ALASKAN & ATLANTIC RIGS B.V.						
223010240	ALASKAN & ATLANTIC COOPERATIEF U.A.						
223010244	PALASE MANAGEMENT B.V.						8.453
223010245	PODOCARPUS MANAGEMENT B.V.						8.566
223010254	BRAVA DRILLING BV						44.764
Total		18.829.906	93.662	89.434	36.326	631.068	875.123

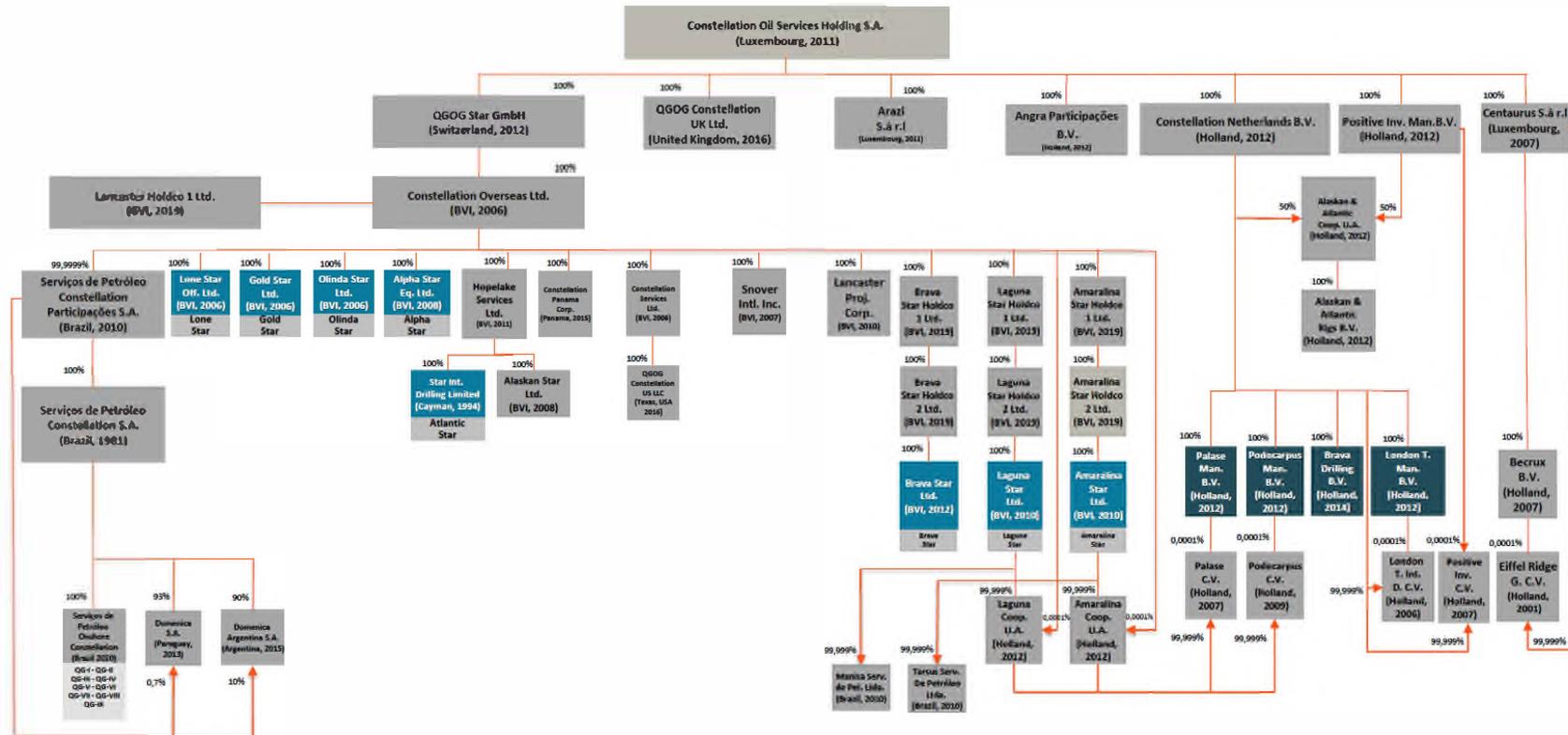
Conta Contábil	Empresa	DOMENICA S/A	BRAVA DRILLING BV	CONSTELLATION PANAMA CORP	QOGOG ON UK LTD	QOGOG ON US LTD	AMARALINA STAR HOLDCO 1 LTD	AMARALINA STAR HOLDCO 2 LTD	LAGUNA STAR HOLDCO 1 LTD	LAGUNA STAR HOLDCO 2 LTD	SERVIÇOS DE PETROLEO ONSHORE CONSTELLATION LTDA	total
	Mês	Dez/21	Dez/21	Dez/21	Dez/21	Dez/21	Dez/21	Dez/21	Dez/21	Dez/21	Dez/21	
222010105	SERVICOS DE PETROLEO CONSTELLATION S/A	0									35.849	35.849
223010201	ALPHA STAR											6.313.476
223010202	CENTAURUS S/A R.L											282
223010203	CONSTELLATION OVERSEAS LTD		50.087	0			4.048	4.719	4.249	3.450		3.309.427
223010204	CONSTELLATION SERVICE	65.423	9.847	0		306.864	7.242	7.142	8.142	7.716		6.216.958
223010205	EIFFEL RIDGE GROUP C.V											28.066
223010206	GOLD STAR EQUITIES											163.022.746
223010209	LONE STAR OFFSHORE LTD											107.616.172
223010213	STAR INTERNATIONAL DRILLING LTD											2.299.443
223010219	AMARALINA STAR											1.305
223010220	LAGUNA STAR											12.584
223010230	HOPELAKE SERVICE											1.877
223010232	CONSTELLATION OIL SERVICES S.A				43.138							139.317
223010234	CONSTELLATION NETHERLANDS		17.071									109.400
223010235	BRAVA STAR LTD		2.668.883									2.668.883
223010239	ALASKAN & ATLANTIC RIGS B.V.											3.751
223010240	ALASKAN & ATLANTIC COOPERATIEF U.A.											344
223010244	PALASE MANAGEMENT B.V.											8.453
223010245	PODOCARPUS MANAGEMENT B.V.											8.566
223010254	BRAVA DRILLING BV											44.764
Total		65.423	2.746.498	0	43.138	306.864	11.591	11.861	12.391	11.166	35.849	291.841.663

Schedule VII to PSA

**Management Incentive Plans; Retention Plans; Employee
Agreements; Director Compensation Agreements and other Director Agreements**

[Redacted]

Schedule VIII to PSA Organizational Chart



Schedule IX to PSA

[Reserved]

Schedule X to PSA

**List of Entities Proposed to be Dissolved, Merged, Liquidated, or
Otherwise Wound Down, and Their Respective Assets and Interests**

Entity	Assets
QGOG Constellation UK Ltd.	GBP 255.096,36
Lancaster Holdco 1 Ltd.	
Hopelake Services Ltd. ²	USD 40.514,30
Alaskan & Atlantic Coop U.A.	
Centaurus S.à.rl	
Becrux B.V.	
Palase C.V.	
Podocarpus C.V.	
Laguna Coop U.A.	
Amaralina Coop U.A.	
London Tower Int. Drill. C.V.	
Amaralina Star Holdco 1 Ltd	
Amaralina Star Holdco 2 Ltd	
Brava Star Holdco 1 Ltd	
Brava Star Holdco 2 Ltd	
Laguna Star Holdco 1 Ltd	
Laguna Star Holdco 2 Ltd	
Alaskan Star Ltd.	
Snover International Inc.	
Tarsus Serviços de Petróleo Ltda.	
Manisa Serviços de Petróleo Ltda.	
Arazi Sarl	

² Entity to be merged with and into Constellation Overseas Ltd.

Schedule XI to PSA

Material Adverse Effect Disclosures

[Redacted]

Schedule XII to PSA

Related-Party Transactions

- Related Party Transactions recorded during 2021:

	December 31,		Year-ended December 31,
	2021		2021
	Assets	Liabilities	Income/ (expenses)
Queiroz Galvão International S.A. ^(a)	-	168	-
Enauta S.A. ^(b)	-	25	(25)
Total	-	193	(25)
Current	-	193	

- (a) As of December 31, 2019 the payable amount referred to a fee charged by Queiroz Galvão S.A. for being the guarantor for importations under the REPETRO tax regime. On March 30, 2020 Constellation Overseas and Queiroz Galvão S.A. entered into a Termination and Release Agreement (“Agreement”) which releases the warrants and corporate guarantees provided by Queiroz Galvão S.A. Additionally the remaining financial rights were transferred from Queiroz Galvão S.A. to Queiroz Galvão International Ltd.
- (b) This amount refers to payables from SPC to Enauta Energia S.A. under the Services Agreement dated May 27th, 2021

- Liabilities to Enauta referred to above increased by 5 for one invoice received in 2022.
- CHARTER CONTRACT 0220220010 executed by and among ENAUTA ENERGIA S.A. and LONDON TOWER MANAGEMENT B.V., dated January 31, 2022.
- DRILLING SERVICES CONTRACT 0220220011 executed by and among ENAUTA ENERGIA S.A., and SERVIÇOS DE PETRÓLEO CONSTELLATION S.A. (Em Recuperação Judicial), dated January 31, 2022.
- Services Agreement between SPC and Enauta Energia S.A. on May 27th, 2021 and its amendments.

Schedule XIII to PSA

Equity Ownership of the Company Immediately Prior to the Restructuring Closing Date

Entity	Domicile	A shares	B shares
CIPEF VI QGOG S à.r.l	Luxembourg	9.49%	0.50%
CGPE VI, LP	Delaware	0.19%	0.01%
Constellation Holdings S à.r.l	Luxembourg	12.96%	0.68%
CGPE V, LP	Cayman	0.44%	0.02%
Constellation Coinvestment Fund II, LP	Delaware	1.49%	0.08%
Lux Oil & Gas International S à.r.l	Luxembourg	74.14%	0%

Exhibit A to PSA
RJ Plan Amendment

**PLANO DE RECUPERAÇÃO JUDICIAL CONJUNTO DAS SOCIEDADES INTEGRANTES DO
GRUPO CONSTELLATION ADITADO E CONSOLIDADO EM 24 DE MARÇO DE 2022**

SERVIÇOS DE PETRÓLEO CONSTELLATION S.A. – EM RECUPERAÇÃO JUDICIAL, sociedade por ações de capital fechado, inscrita no CNPJ/ME sob n. 30.521.090/0001-27, com sede na Av. Presidente Antônio Carlos, n. 51, 3º, 5º, 6º e 7º andares, Centro, Rio de Janeiro, Estado do Rio de Janeiro, CEP 20020-010 (“Constellation”); **SERVIÇOS DE PETRÓLEO CONSTELLATION PARTICIPAÇÕES S.A. – EM RECUPERAÇÃO JUDICIAL**, sociedade por ações de capital fechado, inscrita no CNPJ/ME sob o n. 12.045.924/0001-93, com sede na Av. Presidente Antônio Carlos, n. 51, sala 601, 6º andar, Centro, Rio de Janeiro, Estado do Rio de Janeiro, CEP 20020-010 (“Constellation Par”); **MANISA SERVIÇOS DE PETRÓLEO LTDA. – EM RECUPERAÇÃO JUDICIAL**, sociedade empresária limitada, inscrita no CNPJ/ME sob o n. 11.801.519/0001-95, com sede na Rua do Engenheiro, n. 736, quadra I, lotes 02, 03, 04, 05, 08, 09 e 10, Rio das Ostras, Estado do Rio de Janeiro, CEP 28.890-000 (“Manisa”); **TARSUS SERVIÇOS DE PETRÓLEO LTDA. – EM RECUPERAÇÃO JUDICIAL**, sociedade empresária limitada, inscrita no CNPJ/ME sob n. 11.801.960/0001-77, com sede na Rua do Engenheiro, n. 736, quadra I, lotes 02, 03, 04, 05, 08, 09 e 10, Rio das Ostras, Estado do Rio de Janeiro, CEP 28.890-000 (“Tarsus”); **ALPHA STAR EQUITIES LTD. (IN PROVISIONAL LIQUIDATION)**, sociedade com sede em Tortola Pier Park, Building 1, 2º Floor, Wickhams Cay I, Road Town, Tortola, Ilhas Virgens Britânicas (“Alpha Star”); **AMARALINA STAR LTD.**, sociedade com sede em Tortola Pier Park, Building 1, 2º Floor, Wickhams Cay I, Road Town, Tortola, Ilhas Virgens Britânicas (“Amaralina”); **ARAZI S.À.R.L.**, sociedade com sede em Avenue de la Gare, 8-10, CEP: 1616, Luxemburgo (“Arazi”); **BRAVA STAR LTD.**, sociedade com sede em Tortola Pier Park, Building 1, 2º Floor, Wickhams Cay I, Road Town, Tortola, Ilhas Virgens Britânicas (“Brava”); **CONSTELLATION OIL SERVICES HOLDING S.A.**, sociedade com sede na Avenue de la Gare, n. 8-10, Luxemburgo, registrada sob o n. B163424 (“Constellation Holding”); **CONSTELLATION OVERSEAS LTD. (IN PROVISIONAL LIQUIDATION)**, sociedade inscrita no CNPJ/ME sob n. 12.981.793/0001-56, com sede em Tortola Pier Park, Building 1, 2º Floor, Wickhams Cay I, Road Town, Tortola, Ilhas Virgens Britânicas (“Constellation Overseas”); **CONSTELLATION SERVICES LTD. (IN PROVISIONAL LIQUIDATION)**, sociedade com sede em Tortola Pier Park, Building 1, 2º Floor, Wickhams Cay I, Road Town, Tortola, Ilhas Virgens Britânicas, inscrita no

CNPJ/ME sob n. 26.496.540/0001-00 (“Constellation Services”); **GOLD STAR EQUITIES LTD. (IN PROVISIONAL LIQUIDATION)**, sociedade com sede em Tortola Pier Park, Building 1, 2º Floor, Wickhams Cay I, Road Town, Tortola, Ilhas Virgens Britânicas (“Gold Star”); **LANCASTER PROJECTS CORP.**, sociedade com sede em Tortola Pier Park, Building 1, 2º Floor, Wickhams Cay I, Road Town, Tortola, Ilhas Virgens Britânicas (“Lancaster”); **LAGUNA STAR LTD.**, sociedade com sede em Tortola Pier Park, Building 1, 2º Floor, Wickhams Cay I, Road Town, Tortola, Ilhas Virgens Britânicas (“Laguna”); **LONE STAR OFFSHORE LTD. (IN PROVISIONAL LIQUIDATION)**, sociedade com sede em Tortola Pier Park, Building 1, 2º Floor, Wickhams Cay I, Road Town, Tortola, Ilhas Virgens Britânicas (“Lone Star”); **SNOVER INTERNATIONAL INC.**, sociedade com sede em Tortola Pier Park, Building 1, 2º Floor, Wickhams Cay I, Road Town, Tortola, Ilhas Virgens Britânicas (“Snover”); e **STAR INTERNATIONAL DRILLING LIMITED (IN PROVISIONAL LIQUIDATION)**, sociedade inscrita no CNPJ/ME sob n. 05.722.506/0001-28, com sede no Clifton House, 75 Fort Street, George Town, P.O. Box 1350, Ilhas Cayman (“Star Drilling” e em conjunto com a Constellation, a Constellation Par, a Manisa, a Tarsus, a Alpha Star, a Amaralina, a Arazi, a Brava Star, a Constellation Holding, a Constellation Overseas, a Constellation Services, a Gold Star, a Lancaster, a Laguna, a Lone Star, a Snover, por si próprias ou por seus Joint Provisional Liquidators, conforme definido abaixo, “Grupo Constellation” ou “Recuperandas”) disponibilizam, nos autos da Recuperação Judicial (conforme definido abaixo) em curso perante o Juízo da Recuperação Judicial (conforme definido abaixo), o presente Plano Consolidado (conforme definido abaixo), na forma do artigo 53 da LRF (conforme definida abaixo), cujos termos e condições são regulados a partir das cláusulas a seguir.

1 DEFINIÇÕES E REGRAS DE INTERPRETAÇÃO

1.1 DEFINIÇÕES. Os termos e expressões utilizados em letras maiúsculas, sempre que mencionados neste Plano Consolidado, terão os significados que lhes são atribuídos nesta Cláusula 1.1. Tais termos definidos serão utilizados, conforme apropriado, na sua forma singular ou plural, no gênero masculino ou feminino, sem que, com isso, percam o significado que lhes é atribuído.

1.1.1 “Acionistas”: significam, em conjunto, os Acionistas Originais e os Novos Acionistas.

1.1.2 “Acionistas Classe A” ou “Acionistas Originais”: são LuxCo e CIPEF, que, até a Data de Fechamento, são titulares da integralidade das ações emitidas da Constellation Holding e, após a Data de Fechamento, serão titulares de Ações Classe A da Constellation Holding, desde que observados os termos do Novo Acordo de Apoio ao Plano e atendidos os requisitos previstos nos *Trust Documents*, conforme definido no Novo Acordo de Apoio ao Plano e nos seus anexos, bem como no Term Sheet, permanecendo o Trust Cayman como titular das Ações Classe A da Constellation Holding referentes à LuxCo até que sejam preenchidos tais requisitos.

1.1.3 “Acionistas Classe B”: são, em conjunto, os titulares de Ações Classe B-1 e os titulares de Ações Classe B-2 da Constellation Holding.

1.1.4 “Ações Classe A”: significam as ações classe A que serão emitidas pela Constellation Holding, tendo os direitos concedidos a tais ações nos termos do Novo Acordo de Acionistas e nos demais documentos societários da Constellation Holding, conforme previsto no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos.

1.1.5 “Ações Classe B”: são as Ações Classe B-1 e as Ações Classe B-2, consideradas em conjunto.

1.1.6 “Ações Classe B-1”: significam as ações classe B-1 que serão emitidas pela Constellation Holding, tendo os direitos concedidos a tais ações nos termos do Novo Acordo de Acionistas e nos demais documentos societários da Constellation Holding, conforme previsto no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos.

1.1.7 “Ações Classe B-2”: significam as ações classe B-2 que serão emitidas pela Constellation Holding, tendo os direitos concedidos a tais ações nos termos do Novo Acordo de Acionistas e nos demais documentos societários da Constellation Holding, conforme previsto no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos.

1.1.8 “Ações Classe C”: são as Ações Classe C-1, as Ações Classe C-2, as Ações Classe C-3 e as Ações Classe C-4, consideradas em conjunto.

1.1.9 “Ações Classe C-1”: significam as ações classe C-1 que serão emitidas pela Constellation Holding, tendo os direitos concedidos a tais ações no Novo Acordo de Acionistas e nos demais documentos societários da Constellation Holding, conforme previsto no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos.

1.1.10 “Ações Classe C-2”: significam as ações classe C-2 que serão emitidas pela Constellation Holding, tendo os direitos concedidos a tais ações no Novo Acordo de Acionistas e nos demais documentos societários da Constellation Holding, conforme previsto no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos.

1.1.11 “Ações Classe C-3”: significam as ações classe C-3 que serão emitidas pela Constellation Holding, tendo os direitos concedidos a tais ações nos termos do Novo Acordo de Acionistas e nos demais documentos societários da Constellation Holding, conforme previsto no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos.

1.1.12 “Ações Classe C-4”: significam as ações classe C-4 que serão emitidas pela Constellation Holding, tendo os direitos concedidos a tais ações nos termos do Novo Acordo de Acionistas e nos demais documentos societários da Constellation Holding, conforme previsto no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos.

1.1.13 “Acordo de Apoio ao Plano Original”: é o *Second Amended and Restated Plan Support Agreement and Lock-up Agreement* e seus respectivos anexos, firmado em 28 de junho de 2019 pelo Grupo Constellation, seus Acionistas Originais e determinados Credores, o qual constituiu o Anexo III do Plano Original.

1.1.14 “Acordos de Reembolso Bradesco”: são (i) o Acordo de Reembolso (*Reimbursement Agreement*), datado de 25 de maio de 2016, conforme alterado, firmado entre o Bradesco, como emissor de carta de crédito e a Constellation Overseas, na qualidade de solicitante de carta de crédito; e (ii) o Acordo de

Reembolso (*Reimbursement Agreement*), datado de 7 de agosto de 2015, conforme alterado, firmado entre o Bradesco, como emissor de carta de crédito e a Constellation Overseas, na qualidade de solicitante de carta de crédito, os quais, por força do Acordo de Apoio ao Plano Original, foram alterados e substituídos pelos Aditamentos e Consolidações dos Acordos de Reembolso (*Amended and Restated Reimbursement Agreements*), datados de 18 de Dezembro de 2019, firmados entre o Bradesco, como emissor de cartas de crédito e a Constellation Overseas, na qualidade de solicitante de cartas de créditos, os quais serão novamente alterados e substituídos na forma do Novo Acordo de Apoio ao Plano e do Term Sheet.

1.1.15 “Administrador Judicial”: é o escritório de advocacia Marcello Macêdo Advogados, representado pelo Dr. Marcello Macêdo, advogado inscrito na OAB/RJ sob o n. 65.541, conforme nomeação feita pelo Juízo da Recuperação, nos termos do Capítulo II, Seção III da LRF, ou quem venha a substituí-lo de tempos em tempos.

1.1.16 “Alienação de Ativos”: são as operações de alienação de Ativos, sejam eles unidades produtivas isoladas ou não, através de venda direta, na forma do artigo 66 da LRF e/ou de acordo com as regras de processo competitivo contidas no artigo 60, *caput* e parágrafo único, no artigo 142 e demais disposições aplicáveis da LRF e no artigo 133, §1º do Código Tributário Nacional, nos termos da Cláusula 5 abaixo. As regras de processos competitivos, incluindo a descrição dos Ativos específicos que formarão as unidades produtivas isoladas, serão estabelecidas nos respectivos editais, sendo certo que não poderão ser alienados, tampouco poderão compor as unidades produtivas isoladas, quaisquer Ativos outorgados em garantia a quaisquer credores sem autorização prévia e por escrito do respectivo credor beneficiário da garantia em questão, nos termos do §1º do artigo 50 da LRF. Os bens e direitos que comporão as eventuais unidades produtivas isoladas serão alienados livres de quaisquer dívidas, contingências e obrigações do Grupo Constellation e de suas subsidiárias ou partes relacionadas, incluindo, sem limitação, aquelas de natureza tributária, ambiental e trabalhista.

1.1.17 “Alpha Star”: tem o significado atribuído no preâmbulo.

1.1.18 “Amaralina”: tem o significado atribuído no preâmbulo.

1.1.19 “Amaralina Star Term Loans”: tem o significado atribuído no Contrato de Empréstimo Amaralina e Laguna.

1.1.20 “ANP”: é a Agência Nacional do Petróleo, Gás Natural e Biocombustíveis.

1.1.21 “Aprovação do Plano Consolidado”: é a aprovação do Plano Consolidado na Assembleia de Credores. Para os efeitos deste Plano Consolidado, considera-se que a Aprovação do Plano Consolidado ocorre na data da Assembleia de Credores que votar e aprovar o Plano Consolidado, ainda que o Plano Consolidado não seja aprovado por todas as Classes de Credores nesta ocasião, desde que posteriormente homologado judicialmente nos termos dos artigos 45 ou 58 da LRF, conforme aplicável.

1.1.22 “Arazi”: tem o significado atribuído no preâmbulo.

1.1.23 “Assembleia de Credores”: é qualquer Assembleia Geral de Credores realizada nos termos do Capítulo II, Seção IV, da LRF.

1.1.24 “Ativo” ou “Ativos”: são todos os bens, móveis ou imóveis, e direitos que integram o ativo circulante e não circulante das Recuperandas, conforme definido na Lei das Sociedades por Ações, aí se incluindo, mas não se limitando, às unidades de perfuração de propriedade das Recuperandas e as participações acionárias em outras empresas.

1.1.25 “Bonds 2019”: são as notas (títulos de crédito) sênior não garantidas, com vencimento em 2019, emitidas pela Constellation Holding, à taxa de 6.25%, na forma da escritura (*Indenture*) datada de 9 de novembro de 2012, conforme alterada de tempos em tempos, as quais, por força do Plano Original e do Acordo de Apoio ao Plano Original, foram substituídas pelos Bonds 2030.

1.1.26 “Bonds 2024”: são as notas (títulos de crédito) sênior garantidas, com vencimento em 2024, emitidas pela Constellation Holding, na forma da escritura (*Indenture*) datada de 27 de julho de 2017, celebrada entre a Constellation Holding, como emissora, a Constellation Overseas, a Lone Star, a Gold Star, a Olinda, a Snover e a Star Drilling, como garantidoras, a Arazi como garantidora parcial, à taxa de

9.00% em dinheiro e 0.50% PIK, as quais, por força do Plano Original e do Acordo de Apoio ao Plano Original, foram substituídas pelos Novos Bonds 2024.

1.1.27 “Bonds 2030”: significam as notas de crédito sênior (6.25% PIK/Cash Senior Notes), com vencimento em 2030, emitidas pela Constellation Holding, à taxa de 6,25%, na forma da escritura (*Indenture*) datada de 18 de dezembro de 2019, conforme alterada de tempos em tempos, que serão reestruturadas e substituídas na forma da Cláusula 8.3.1 abaixo.

1.1.28 “Bônus de Subscrição”: são os *cashless warrants* a serem emitidos pela Constellation Holding, nos termos do Novo Acordo de Apoio ao Plano, do Term Sheet e dos seus respectivos anexos, previstos na Cláusula 8.2.1.3 abaixo.

1.1.29 “Bradesco”: é o Banco Bradesco S.A., filial Grand Cayman.

1.1.30 “Brava Star”: tem o significado atribuído no preâmbulo.

1.1.31 “Caixa Livre Ajustado”: tem o significado estipulado no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice IX do Term Sheet.

1.1.32 “Caixa Livre”: tem o significado estipulado no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice IX do Term Sheet.

1.1.33 “Carta de Crédito Perene”: significa a nova carta de crédito que será emitida pelo Bradesco, nos termos do Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice I-B do Term Sheet, no valor total de US\$ 30.200.000,00, em garantia e em benefício do agente do Contrato de Empréstimo ALB Garantido LC, em substituição às Cartas de Crédito Bradesco. A Carta de Crédito Perene terá validade inicial de 1 (um) ano contado da Data de Fechamento, mas será automaticamente renovada anualmente na data de aniversário. A validade da Carta de Crédito Perene será automaticamente estendida caso o vencimento do Contrato de Empréstimo ALB Garantido LC também o seja e será automaticamente liberada caso o Contrato de Empréstimo ALB Garantido LC seja integralmente pago. A Carta de Crédito Perene será exequível nas hipóteses previstas no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice I-B do Term Sheet.

1.1.34 “Cartas de Crédito Bradesco”: significam (i) a carta de crédito emitida pelo Bradesco por conta e ordem da Constellation Overseas em benefício da Laguna no valor de US\$ 24.000.000,00 e (ii) a carta de crédito emitida pelo Bradesco por conta e ordem da Constellation Overseas em benefício da Brava Star no valor de US\$ 6.200.000,00, renovadas por força do Plano Original e do Acordo de Apoio ao Plano Original, as quais garantem US\$ 30.200.000,00 dos Créditos ALB Sujeitos (“Créditos ALB Garantido LC”) e serão substituídas pela Carta de Crédito Perene, na Data de Fechamento, em benefício dos credores titulares do Créditos ALB Garantido LC, conforme previsto no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice I-B do Term Sheet.

1.1.35 “CIPEF”: são os fundos de investimentos acionistas minoritários diretos ou indiretos das Recuperandas, cujo assessor de investimento é a Capital International Inc.

1.1.36 “Classes”: Categorias nas quais se classificam os Créditos Concursais das Recuperandas de acordo com a natureza dos Créditos Concursais, conforme o previsto no artigo 41 da LRF.

1.1.37 “CNPJ/ME”: é o Cadastro Nacional da Pessoa Jurídica do Ministério da Economia.

1.1.38 “Código Civil”: a Lei n. 10.406, de 10 de janeiro de 2002, conforme alterada.

1.1.39 “Código Tributário Nacional”: é a Lei n. 5.172, de 25 de outubro de 1966, conforme alterada.

1.1.40 “Constellation Holding”: tem o significado atribuído no preâmbulo.

1.1.41 “Constellation Overseas”: tem o significado atribuído no preâmbulo.

1.1.42 “Constellation Par”: tem o significado atribuído no preâmbulo.

1.1.43 “Constellation Services”: tem o significado atribuído no preâmbulo.

1.1.44 “Contas Reserva”: são as contas reserva do serviço da dívida (*debt service reserve account*), que servem de garantia aos Créditos ALB.

1.1.45 “Contrato de Empréstimo ALB Garantido LC”: significa o contrato de empréstimo a ser celebrado entre Laguna, Brava e os Credores ALB, em decorrência do Novo Acordo de Apoio ao Plano e seus anexos, bem como do Apêndice I-B do Term Sheet e deste Plano Consolidado, que instrumentalizará o Crédito ALB Garantido LC, garantido pela Carta de Crédito Perene.

1.1.46 “Contrato de Empréstimo Amaralina e Laguna Original”: significa o Contrato de Empréstimo Sindicalizado (*Senior Syndicated Credit Facility Agreement*), celebrado em 27 de março de 2012, entre a Amaralina e a Laguna, como tomadoras, determinados bancos, como credores, e agentes administrativos e de garantias, conforme aditado de tempos em tempos, o qual, por força do Plano Original e do Acordo de Apoio ao Plano Original, foi alterado pelo Contrato de Empréstimo Amaralina e Laguna.

1.1.47 “Contrato de Empréstimo Amaralina e Laguna”: significa o Segundo Aditamento e Consolidação ao Contrato de Empréstimo (*Second Amended and Restated Credit Agreement*), celebrado em 18 de dezembro de 2019, entre a Amaralina e a Laguna, como tomadoras, determinados bancos, como credores, e agentes administrativos e de garantias, que instrumentaliza os termos e condições de pagamento acordados no Plano Original e no Acordo de Apoio ao Plano Original para os Créditos A/L Sujeitos e para os Créditos A/L Não Sujeitos.

1.1.48 “Contrato de Empréstimo Bradesco”: significa o Aditamento e Consolidação do Contrato de Empréstimo (*Amended And Restated Credit Agreement*) firmado em 18 de dezembro de 2019, entre Constellation Overseas, como tomadora, e o Bradesco, na condição de credor, que instrumentaliza os termos e condições de pagamento acordados no Plano Original e no Acordo de Apoio ao Plano Original para os Créditos Bradesco Sujeitos.

1.1.49 “Contrato de Empréstimo Bradesco Não Sujeito”: significa o Contrato de Empréstimo (*Credit Agreement*) firmado em 18 de dezembro de 2019, entre Constellation Overseas, como tomadora, e o Bradesco, na condição de credor, que

instrumentaliza os termos e condições de pagamento do empréstimo no valor histórico de US\$ 10.000.000,00, concedido, por força do Plano Original e do Acordo de Apoio Original, após a Data do Pedido.

1.1.50 “Contrato de Empréstimo Brava Original”: significa o Contrato de Empréstimo Sindicalizado (*Senior Syndicate Credit Facility Agreement*) celebrado em 21 de novembro de 2014, pela Brava Star, como tomadora, determinados bancos, como credores, e agentes administrativos e de garantias, conforme aditado de tempos em tempos, o qual, por força do Plano Original e do Acordo de Apoio ao Plano Original, foi alterado pelo Contrato de Empréstimo Brava.

1.1.51 “Contrato de Empréstimo Brava”: significa o Segundo Aditamento e Consolidação do Contrato de Empréstimo (*Second Amended and Restated Credit Agreement*) firmado em 18 de dezembro de 2019, entre Brava Star, como tomadora, determinados bancos, como credores, e agentes administrativos e de garantias, que instrumentaliza os termos e condições de pagamento acordados no Plano Original e no Acordo de Apoio ao Plano Original para os Créditos Brava Sujeitos e para os Créditos Brava Não Sujeitos.

1.1.52 “Contrato de Empréstimo Reestruturado ALB”: significa o contrato de empréstimo a ser celebrado entre Amaralina, Laguna e Brava, como tomadoras, determinados bancos, como credores, e agentes administrativos e de garantias, em substituição ao Contrato de Empréstimo Brava e ao Contrato de Empréstimo Amaralina e Laguna, que instrumentalizará os termos e condições de pagamento acordados neste Plano Consolidado, no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice I-A do Term Sheet, para os Créditos ALB, à exceção dos Créditos ALB Garantido LC.

1.1.53 “Contratos de Empréstimo Bradesco Originais”: são os Contratos de Empréstimo (*Loan Facility Agreements*) celebrados em 09 de maio de 2014 e em 30 de janeiro de 2015, pela Constellation Overseas, como tomadora, e o Bradesco na condição de credor, conforme aditados de tempos em tempos, os quais, por força do Plano Original e do Acordo de Apoio ao Plano Original, foram alterados pelo Contrato de Empréstimo Bradesco.

1.1.54 “Créditos”: são os créditos e obrigações (inclusive obrigações de fazer) detidos pelos Credores contra as Recuperandas, sejam vencidos ou vincendos, materializados ou contingentes, líquidos ou ilíquidos, objeto ou não de disputa judicial, procedimento arbitral ou procedimento administrativo, iniciados ou não, e sejam ou não sujeitos aos efeitos deste Plano Consolidado.

1.1.55 “Créditos A/L”: são os Créditos A/L Sujeitos e Créditos A/L não sujeitos, considerados em conjunto.

1.1.56 “Créditos A/L Não Sujeitos”: significa o empréstimo no valor histórico de US\$ 27.202.963,71, com vencimento em 09 de novembro de 2023, concedido por determinados bancos a Amaralina e Laguna, por força do Plano Original e do Acordo de Apoio Original, após a Data do Pedido, o qual não se sujeita aos efeitos desta Recuperação Judicial e goza de todos os benefícios estabelecidos pelo artigo 67, pela Seção IV-A e pelo artigo 84, I-B, todos da LRF, e que será reestruturado de forma voluntária pelos Credores A/L, na forma do Apêndice I-A do Term Sheet e da Cláusula 8.2.1 abaixo.

1.1.57 “Créditos A/L Sujeitos”: são os créditos decorrentes do Contrato de Empréstimo Amaralina e Laguna Original, conforme reestruturados pelo Plano Original e pelo Acordo de Apoio ao Plano Original, os quais serão novamente reestruturados consoante as condições previstas no Apêndice I-A do Term Sheet e da Cláusula 8.2.1 abaixo.

1.1.58 “Créditos ALB Garantido LC”: tem o significado conferido na Cláusula 1.1.34 acima.

1.1.59 “Créditos ALB”: são os Créditos A/L Sujeitos, Créditos A/L Não Sujeitos, os Créditos Brava Sujeitos e os Créditos Brava Não Sujeitos, considerados em conjunto. Os Créditos ALB abrangem o Crédito ALB Garantido LC.

1.1.60 “Créditos ALB Reestruturados”: são os créditos decorrentes do Contrato de Empréstimo Reestruturado ALB.

1.1.61 “Créditos ALB Sujeitos”: são os Créditos A/L Sujeitos e os Créditos Brava Sujeitos, considerados em conjunto.

1.1.62 “Créditos ALB Não Sujeitos”: são os Créditos A/L Não Sujeitos e os Créditos Brava Não Sujeitos, considerados em conjunto.

1.1.63 “Créditos Bonds 2030”: são os Créditos decorrentes dos Bonds 2030.

1.1.64 “Créditos Bradesco Não Sujeitos”: significa (i) os créditos decorrentes do Contrato de Empréstimo Bradesco Não Sujeito, o qual não se sujeita aos efeitos desta Recuperação Judicial e goza de todos os benefícios estabelecidos pelo artigo 67, pela Seção IV-A e pelo artigo 84, I-B, todos da LRF, e que será reestruturado de forma voluntária pelo Bradesco, na forma do Apêndice III do Term Sheet e da Cláusula 8.2.4 abaixo; (ii) eventuais créditos decorrentes da Carta de Crédito Perene; bem como (iii) eventuais créditos decorrentes dos Acordos de Reembolso Bradesco e das Cartas de Crédito Bradesco, eis que não foram executados em desfavor das Recuperandas antes da Data do Pedido.

1.1.65 “Créditos Bradesco Reestruturados”: são os créditos Bradesco Sujeitos e os créditos decorrentes do Contrato de Empréstimo Bradesco Não Sujeito.

1.1.66 “Créditos Bradesco Sujeitos”: são os créditos decorrentes do Contrato de Empréstimo Bradesco, conforme reestruturados pelo Plano Original e pelo Acordo de Apoio ao Plano Original, os quais serão novamente reestruturados consoante as condições previstas no Apêndice III do Term Sheet e da Cláusula 8.2.4 abaixo.

1.1.67 “Créditos Brava Não Sujeitos”: significa o empréstimo no valor histórico de US\$ 11.871.571,70, com vencimento em 09 de novembro de 2023, concedido por determinados bancos a Brava, por força do Plano Original e do Acordo de Apoio Original, após a Data do Pedido, o qual não se sujeita aos efeitos desta Recuperação Judicial e goza de todos os benefícios estabelecidos pelo artigo 67, pela Seção IV-A e pelo artigo 84, I-B, todos da LRF, e que será reestruturado de forma voluntária pelos Credores A/L, na forma do Apêndice I-A do Term Sheet e da Cláusula 8.2.1 abaixo.

1.1.68 “Créditos Brava Sujeitos”: são os créditos decorrentes do Contrato de Empréstimo Brava Original, conforme reestruturados pelo Plano Original e pelo Acordo de Apoio ao Plano Original, os quais serão novamente reestruturados consoante as condições previstas no Apêndice I-A do Term Sheet e na Cláusula 8.2.1 abaixo.

1.1.69 “Créditos Brava”: São os Créditos Brava Sujeitos e Créditos Brava Não Sujeitos, considerados em conjunto.

1.1.70 “Créditos com Garantia Real”: são os Créditos assegurados por direitos reais de garantia, até o limite do valor do respectivo bem, nos termos do artigo 41, inciso II e artigo 83, inciso II da LRF, os quais serão reestruturados nos termos da Cláusula 8.2 abaixo.

1.1.71 “Créditos Concursais”: são os Créditos detidos pelos Credores contra as Recuperandas, ou que estas possam vir a responder por qualquer tipo de coobrigação, sejam vencidos ou vincendos, materializados ou contingentes, líquidos ou ilíquidos, objeto ou não de disputa judicial ou administrativa ou procedimento arbitral, iniciados ou não, derivados de quaisquer relações jurídicas e contratos existentes antes da Data do Pedido ou cujo fato gerador seja anterior à Data do Pedido, ou que decorram de contratos, instrumentos ou obrigações existentes na Data do Pedido, sujeitos aos regime de recuperação judicial e que, em razão disso, se submetem a este Plano Consolidado, nos termos da LRF.

1.1.72 “Créditos de Fornecedores”: são os Créditos Quirografários e Créditos ME/EPP titularizados por Credores Fornecedores.

1.1.73 “Créditos Ilíquidos”: são os Créditos Concursais detidos contra as Recuperandas que não eram líquidos na Data do Pedido e/ou que ainda não se tornaram líquidos, incluindo, mas não se limitando, serviços já prestados e pendentes de medição, cuja existência e/ou valores sejam ou venham a ser questionados pelas Recuperandas, os quais serão reestruturados nos termos da Cláusula 8.7 abaixo. Não são Créditos Ilíquidos os Créditos Concursais reconhecidos na Lista de Credores.

1.1.74 “Créditos ME/EPP”: são os Créditos detidos pelos Credores Concursais constituídos sob a forma de microempresas e empresas de pequeno porte, conforme definidas pela Lei Complementar n. 123, de 14 de dezembro de 2006, pelo artigo 41, inciso IV e pelo artigo 83, inciso IV, d, da LRF, os quais serão reestruturados nos termos da Cláusula 8.4 abaixo.

1.1.75 “Créditos Não Sujeitos à Recuperação Judicial”: significam os créditos detidos contra as Recuperandas: (i) cujo fato gerador seja posterior à Data do Pedido; ou (ii) que se enquadrem no artigo 49, parágrafos 3º e 4º da LRF, ou em outras normas da legislação brasileira que os excluam expressamente dos efeitos desta Recuperação Judicial. Por meio do presente Plano Consolidado, as Recuperandas e os Credores Apoiadores declaram, garantem e reconhecem, para todos os fins e efeitos de direito, que os Créditos A/L Não Sujeitos, os Créditos Brava Não Sujeitos, os Créditos Bradesco Não Sujeitos e os Créditos Novos Bonds Participantes Não Sujeitos são Créditos Não Sujeitos à Recuperação Judicial. Ainda, as Recuperandas e os Credores Apoiadores reconhecem que o Novo Financiamento DIP Prioritário, quando contratado, também não se sujeitará aos efeitos desta Recuperação Judicial e gozará de todos os benefícios estabelecidos pelo artigo 67, pela Seção IV-A e pelo artigo 84, I-B, todos da LRF.

1.1.76 “Créditos Novos Bonds 2024 Participantes”: são os créditos instrumentalizados por meio dos Novos Bonds 2024 Participantes.

1.1.77 “Créditos Novos Bonds 2024 Participantes Não Sujeitos”: são os créditos instrumentalizados por meio dos Novos Bonds 2024 Participantes correspondentes aos recursos disponibilizados pelos Credores dos Novos Bonds 2024 Participantes, no valor histórico de US\$ 27.000.000,00, após a Data do Pedido, nos termos do Plano Original e do Acordo de Apoio ao Plano Original, o qual não se sujeita aos efeitos desta Recuperação Judicial e goza de todos os benefícios estabelecidos pelo artigo 67, pela Seção IV-A e pelo artigo 84, I-B, todos da LRF, e que será reestruturado de forma voluntária pelos Credores dos Novos Bonds 2024 Participantes, na forma do Apêndice II do Term Sheet e da Cláusula 8.2.2 abaixo.

1.1.78 “Créditos Parceiros”: são os Créditos titularizados por Credores Parceiros.

1.1.79 “Créditos Quirografários”: são os Créditos Concursais previstos no artigo 41, inciso III e no artigo 83, inciso VI, da LRF, os quais serão reestruturados nos termos da Cláusula 8.3 abaixo.

1.1.80 “Créditos Retardatários”: são os Créditos habilitados nos termos do artigo 10 da LRF.

1.1.81 “Créditos Trabalhistas”: são os Créditos e direitos derivados da legislação do trabalho ou decorrentes de acidente de trabalho, nos termos do artigo 41, inciso I e do artigo 83, inciso I, da LRF e os créditos e direitos consistentes em honorários advocatícios, os quais serão reestruturados nos termos da Cláusula 8.1 abaixo.

1.1.82 “Credores”: são as pessoas físicas ou jurídicas titulares de Créditos contra as Recuperandas, estejam ou não relacionadas na Lista de Credores.

1.1.83 “Credores A/L”: são os titulares de Créditos A/L Sujeitos e de Créditos A/L Não Sujeitos.

1.1.84 “Credores ALB”: são, em conjunto, os Credores A/L e os Credores Brava.

1.1.85 “Credores Apoiadores”: são os Credores das Recuperandas que firmaram ou aderiram ao Novo Acordo de Apoio ao Plano e ao Term Sheet.

1.1.86 “Credores Bonds 2030”: são os titulares de Créditos Bonds 2030.

1.1.87 “Credores Brava”: são os titulares de Créditos Brava Sujeitos e de Créditos Brava Não Sujeitos.

1.1.88 “Credores Cessionários”: são os Credores que se tornarem titulares de Créditos Concursais em razão da celebração de contratos de cessão de crédito em que figure como cedente um Credor Concursal e o objeto da cessão seja um Crédito Concursal, observado o disposto na Cláusula 11.11 abaixo e, no que couber, o Novo Acordo de Apoio ao Plano.

1.1.89 “Credores com Garantia Real”: são os Credores titulares de Créditos com Garantia Real.

1.1.90 “Credores Concursais”: são os Credores titulares de Créditos Concursais.

1.1.91 “Credores dos Novos Bonds 2024”: são os titulares dos Novos Bonds 2024.

1.1.92 “Credores dos Novos Bonds 2024 Participantes”: são os titulares dos Novos Bonds 2024 Participantes.

1.1.93 “Credores Fornecedores”: são os titulares de Créditos Quirografários e Créditos ME/EPP que derivam de relações de fornecimento de bens e serviços necessários ao desenvolvimento das atividades do Grupo Constellation e/ou de sua reestruturação.

1.1.94 “Credores Ilíquidos”: São os Credores titulares de Créditos Ilíquidos.

1.1.95 “Credores ME/EPP”: São os Credores titulares de Créditos ME/EPP.

1.1.96 “Credores Parceiros”: são considerados (i) os Credores Apoiadores; (ii) os Credores Fornecedores que mantiveram o fornecimento de bens e/ou serviços às Recuperandas, sem alteração injustificada dos termos e condições praticados até a Data do Pedido; que uma vez solicitados por qualquer das Recuperandas, não se recusarem a fornecer bens e/ou serviços nos termos e condições praticados até a Data do Pedido; que não possuam qualquer tipo de litígio em curso contra qualquer das Recuperandas e que não tenham adotado procedimentos de cobrança, protestos ou quaisquer outros atos relacionados aos Créditos Concurtais que impliquem na restrição do crédito do Grupo Constellation; (iii) os Credores contratantes das Recuperandas que mantiverem a relação contratual e comercial corrente com as Recuperandas ou que estabeleçam novos contratos com as Recuperandas a contar da Data do Pedido; seus empregados e ex-empregados detentores de Créditos Quirografários decorrentes de despesas incorridas no exercício das atividades profissionais.

1.1.97 “Credores Quirografários”: são os Credores titulares de Créditos Quirografários.

1.1.98 “Credores Retardatários”: são os Credores titulares de Créditos Concurtais que, no todo ou em parte, possam ser considerados Créditos Retardatários.

1.1.99 “Credores Sub-roгатários”: são os Credores que se sub-rogamem na posição de Credor Concurtal em razão de terem efetuado pagamento,

espontaneamente ou não, de qualquer Crédito Concursal em relação ao qual sejam considerados coobrigados, por contrato, previsão legal ou determinação judicial.

1.1.100 “Credores Trabalhistas Pessoas Físicas detentores de Créditos Sub-Judice”: são os Credores Trabalhistas pessoas físicas que ajuizaram ações judiciais, administrativas e/ou arbitrais em face do Grupo Constellation.

1.1.101 “Credores Trabalhistas”: são os Credores titulares de Créditos Trabalhistas.

1.1.102 “Data de Fechamento”: é a data correspondente à implementação e fechamento da reestruturação objeto deste Plano Consolidado, que deverá acontecer até 31 de maio de 2022, observado o disposto no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Term Sheet.

1.1.103 “Data de Homologação”: é a data em que ocorrer a publicação na Imprensa Oficial da decisão de Homologação Judicial do Plano Consolidado proferida pelo Juízo da Recuperação.

1.1.104 “Data do Pedido”: é a data em que o pedido de Recuperação Judicial foi ajuizado pelas Recuperandas, i.e., 06.12.2018.

1.1.105 “Dia Útil”: é qualquer dia que não seja sábado, domingo, feriado nacional, feriado municipal ou que, por qualquer motivo, não haja expediente forense e/ou bancário nas Cidades de São Paulo, Rio de Janeiro, Nova Iorque, Londres, Luxemburgo, Cidade do Panamá e Mumbai.

1.1.106 “Direitos de Valor Contingente”: são os direitos emitidos pela Constellation Holding conferidos aos Acionistas Originais e aos Credores do Novo Financiamento DIP Prioritário, cujo significado é especificado no Apêndice VIII do Term Sheet.

1.1.107 “Evento de Liquidez Qualificado”: significa um Evento de Liquidez aprovado nos termos do Novo Acordo de Apoio ao Plano, bem como do Apêndice VIII do Term Sheet.

1.1.108 “Evento de Liquidez”: observado o disposto no Apêndice VIII do Term Sheet, significa com relação à Constellation Holding, qualquer transação ou série de transações em que a Constellation Holding seja parte, relacionadas a: (i) qualquer fusão ou incorporação (seja a Constellation Holding ou não a entidade remanescente), que não seja uma fusão ou incorporação da Constellation Holding com uma ou mais de suas subsidiárias detidas 100% direta ou indiretamente; (ii) qualquer compra de ações, combinação de negócios ou oferta de compra ou oferta de troca, ou qualquer outra transação, por meio da qual qualquer "pessoa" ou "grupo" possa adquirir ou de qualquer outra forma deter a titularidade de mais de 50% (cinquenta por cento) das ações com direito a voto da Constellation Holding; ou (iii) qualquer venda, transferência, arrendamento, troca, oneração ou outra alienação de ativos representando todos ou substancialmente todos os ativos da Constellation Holding (incluindo suas subsidiárias, como um todo).

1.1.109 “Gold Star”: tem o significado atribuído no preâmbulo.

1.1.110 “Grupo Ad Hoc”: significa determinado grupo *ad hoc* de Credores dos Novos Bonds 2024 que aderiram ao Novo Acordo de Apoio ao Plano e Term Sheet.

1.1.111 “Grupo Constellation”: tem o significado atribuído no preâmbulo.

1.1.112 “Homologação Judicial do Plano Consolidado”: é a decisão judicial proferida pelo Juízo da Recuperação que homologa o Plano Consolidado, nos termos da LRF. Para os efeitos deste Plano Consolidado, considera-se que a Homologação Judicial do Plano Consolidado ocorre na Data de Homologação.

1.1.113 “Joint Provisional Liquidators”: (i) Eleanor Fisher e Paul Pretlove, nomeados conjuntamente pela Suprema Corte do Caribe Oriental no Superior Tribunal de Justiça das Ilhas Virgens Britânicas, em 19 de dezembro de 2018, para atuar, juntos ou separadamente, como liquidantes provisórios da: Constellation Overseas, Alpha Star, Gold Star, Lone Star, Snover e Olinda Star, indicados para todas as sociedades até 18 de dezembro de 2019, exceto pela Olinda Star, sendo esta até 7 de abril de 2020; (ii) Eleanor Fisher e Roy Bailey, nomeados conjuntamente pela Suprema Corte do Caribe Oriental no Superior Tribunal de Justiça das Ilhas Virgens Britânicas, em 8 de abril de 2021, para atuar, juntos ou separadamente, como

liquidantes provisórios da: Constellation Overseas, Constellation Services, Alpha Star, Gold Star, Lone Star, Hopelake Services Ltd. e Olinda Star; e, (iii) Eleanor Fisher e Roy Bailey, indicados pelo Grande Tribunal das Ilhas Cayman em 13 de abril de 2021 para atuar, juntos ou separadamente, como liquidantes provisórios da Star Drilling.

1.1.114 “Juízo da Recuperação”: é o Juízo da 1ª Vara Empresarial da Comarca da Capital do Estado do Rio de Janeiro, para o qual foi distribuído o pedido de Recuperação Judicial do Grupo Constellation.

1.1.115 “Laguna”: tem o significado atribuído no preâmbulo.

1.1.116 “Laguna Star Term Loans”: tem o significado atribuído no Contrato de Empréstimo Amaralina e Laguna.

1.1.117 “Lancaster”: tem o significado atribuído no preâmbulo.

1.1.118 “Laudos”: são (i) o laudo de viabilidade econômico-financeira; e (ii) o laudo de avaliação de bens e ativos das Recuperandas, apresentados nos termos e para os fins do artigo 53, incisos II e III, da LRF, que integraram os Anexos I e II do Plano Original.

1.1.119 “Lei das Sociedades por Ações”: é a Lei Federal n. 6.404, de 15 de dezembro de 1976, conforme alterada.

1.1.120 “Lista de Credores”: é a relação consolidada de credores, a ser apresentada na mesma data de apresentação do Plano Consolidado, nos autos do processo de Recuperação Judicial, e utilizada para votação deste Plano Consolidado em Assembleia de Credores¹, refletindo (i) fatos consumados tais como os pagamentos realizados e as garantias concedidas pelas Recuperandas em razão do Plano Original; (ii) juros, encargos e atualizações monetárias aplicáveis em razão e nos termos do Plano Original até 07 de abril de 2021, quando as obrigações do Plano Original foram suspensas pelo Juízo da Recuperação; (iii) cessões de créditos informadas às Recuperandas e/ou ao i. Administrador Judicial; (iv) o resultado de

¹ Observadas todas as decisões judiciais vigentes, em especial a decisão liminar proferida no Agravo de Instrumento n. 0067320-33.2021.8.19.0000.

habilitações e divergências de crédito já transitadas em julgado, e/ou (v) créditos reconhecidos pelas Recuperandas como devidos e anteriores à Data do Pedido. A Lista de Credores não contempla os Créditos Não Sujeitos à Recuperação Judicial.

1.1.121 “Lone Star”: tem o significado atribuído no preâmbulo.

1.1.122 “LRF”: é a Lei Federal n. 11.101, de 09 de fevereiro de 2005, conforme alterada, que regula a recuperação judicial, a extrajudicial e a falência do empresário e da sociedade empresária.

1.1.123 “LuxCo”: é a LUX Oil & Gas International S.a.r.L., atual acionista majoritária da Constellation Holding, que é uma entidade 100% detida pelo Sun Star Fundo de Investimento em Participações Multiestratégia Investimento no Exterior, um Fundo de Investimento em Participações.

1.1.124 “Manisa”: tem o significado atribuído no preâmbulo.

1.1.125 “Marcos Subsequentes”: são os marcos subsequentes (*milestones*) descritos na Cláusula 11.01 (n) do Novo Acordo de Apoio ao Plano.

1.1.126 “Novo Acordo de Acionistas”: significa o novo acordo de acionistas da Constellation Holding, a ser firmado na forma do Novo Acordo de Apoio ao Plano, do Term Sheet e seus respectivos anexos, na Data de Fechamento.

1.1.127 “Novo Acordo de Apoio ao Plano”: é o *Plan Support Agreement and Lock-up Agreement* e seus respectivos anexos, firmado em 24 de março de 2022, por e entre, *inter alia*, as Recuperandas e os Credores Apoiadores, que constitui o Anexo I deste Plano Consolidado.

1.1.128 “Novo Financiamento DIP Prioritário”: tem o significado atribuído na Cláusula 6.2.3 abaixo.

1.1.129 “Novos Acionistas”: significam, em conjunto, os titulares de Ações Classe A, Ações Classe B e Ações Classe C.

1.1.130 “Novos Bonds 2024”: são os Novos Bonds 2024 Participantes e os Novos Bonds 2024 Não Participantes.

1.1.131 “Novos Bonds 2024 Não Participantes”: significam as notas (títulos de crédito) sênior garantidas, com vencimento em 2024, emitidas pela Constellation Holding, na forma da escritura (*Indenture*) datada de 18 de dezembro de 2019, celebrada entre a Constellation Holding, como emissora e outras entidades do Grupo Constellation como garantidoras, à taxa de 10% PIK, sem amortização parcial, que serão reestruturadas e substituídas na forma da Cláusula 8.2.3 abaixo, do Novo Acordo de Apoio ao Plano, bem como do Apêndice IV do Term Sheet.

1.1.132 “Novos Bonds 2024 Participantes”: significam as notas (títulos de crédito) sênior garantidas, com vencimento em 2024, emitidas pela Constellation Holding, na forma da escritura (*Indenture*) datada de 18 de dezembro de 2019, celebrada entre a Constellation Holding, como emissora e outras entidades do Grupo Constellation como garantidoras, a taxas variáveis e com previsão de amortizações parciais, que serão reestruturadas e substituídas na forma da Cláusula 8.2.2 abaixo, do Novo Acordo de Apoio ao Plano, bem como do Apêndice II do Term Sheet.

1.1.133 “Novos Instrumentos de Reestruturação”: significam os instrumentos que serão assinados e se tornarão eficazes na Data de Fechamento, desde que verificadas as condições precedentes previstas no Novo Acordo de Apoio ao Plano e no Term Sheet.

1.1.134 “Novos Recursos CAPEX”: tem o significado atribuído na Cláusula 6.1 abaixo.

1.1.135 “Olinda Star”: significa a Olinda Star Ltd.

1.1.136 “Partes Isentas”: são (i) os Acionistas Originais, (ii) os Joint Provisional Liquidators, (iii) os Credores Apoiadores, (iv) os Credores do Novo Financiamento DIP Prioritário, (v) as Recuperandas, e com relação a todos os acima citados, suas controladas, subsidiárias e outras sociedades pertencentes ao mesmo grupo, e seus respectivos diretores, conselheiros, funcionários, advogados, assessores, agentes, mandatários, representantes, incluindo seus antecessores e sucessores, considerando ainda que as Partes Isentas não incluem nenhum parceiro ou sócio em joint venture, ex-sócio de qualquer entidade Recuperanda ou qualquer outra

entidade que não integre o Grupo Constellation e seja devedora de entidade do Grupo Constellation.

1.1.137 “Petrobras”: é a Petróleo Brasileiro S.A., sociedade por ações de economia mista federal criada pela Lei n. 2.004, de 03 de outubro de 1953, e regida pela Lei n. 9.478, de 06 de agosto de 1997, inscrita no CNPJ/ME sob o n. 33.000.167/0001-01, com sede na Av. República do Chile n. 65, sala 502, Centro, Rio de Janeiro/RJ, CEP 20.031-912.

1.1.138 “PIK”: significa capitalização de juros sem pagamento em dinheiro nos termos do contrato específico.

1.1.139 “Plano Consolidado”: é este Plano de Recuperação Judicial Conjunto do Grupo Constellation Aditado e Consolidado e todos seus anexos, conforme aditado, modificado ou alterado de tempos em tempos.

1.1.140 “Plano Original”: é o Plano de Recuperação Judicial Conjunto do Grupo Constellation homologado pelo Juízo da Recuperação em 01 de julho de 2019, conforme alterado pela 16ª Câmara Cível do Tribunal de Justiça do Rio de Janeiro.

1.1.141 “Processo Auxiliar no Exterior”: significa cada um dos procedimentos auxiliares ajuizados perante a jurisdição norte-americana, com base no capítulo 15 do U.S Bankruptcy Code (Chapter 15), bem como cada um dos procedimentos auxiliares ajuizados nas Ilhas Virgens Britânicas, chamado “*soft touch provisional liquidation*” e nas Ilhas Cayman, denominados “*light touch provisional liquidation*”.

1.1.142 “Recuperação Judicial”: é o processo de recuperação judicial das Recuperandas autuado sob o n. 0288463-96.2018.8.19.0001.

1.1.143 “Recuperandas”: tem o significado atribuído no preâmbulo.

1.1.144 “Recursos Líquidos do Evento de Liquidez”: tem o significado atribuído na Cláusula 7.1 abaixo, observado o disposto no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice VIII do Term Sheet.

1.1.145 “Saldo de Caixa Excedente”: tem o significado estipulado no Novo Acordo de Apoio ao Plano Consolidado e seus anexos, bem como no Apêndice IX do Term Sheet.

1.1.146 “Snover”: tem o significado atribuído no preâmbulo.

1.1.147 “SOFR”: é a *Secured Overnight Financing Rate*, uma taxa referencial de juros overnight interbancária garantida para empréstimos e operações com derivativos denominados em dólares e estabelecida como alternativa à LIBOR, a qual é publicada pelo Federal Reserve Bank de Nova Iorque (ou seu sucessor) em seu website na internet.

1.1.148 “Star Drilling”: tem o significado atribuído no preâmbulo.

1.1.149 “Tarsus”: tem o significado atribuído no preâmbulo.

1.1.150 “Term Sheet”: é o Anexo II deste Plano Consolidado.

1.1.151 “Termo de Compromisso Financeiro”: significa o contrato por meio do qual o Grupo *Ad Hoc* se compromete, desde que atendida as condições nele previstas, a prover o Novo Financiamento DIP, celebrado nos termos do Apêndice B do Term Sheet.

1.1.152 “Trust Cayman”: tem o significado conferido no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos.

1.1.153 “Valor da Conversão da Dívida”: significa o menor valor entre (i) o saldo em aberto da dívida conversível e (ii) 87% dos Recursos Líquidos do Evento de Liquidez, conforme previsto no Novo Acordo de Apoio ao Plano, bem como no Term Sheet.

1.2 **INDIVISIBILIDADE DO NOVO ACORDO DE APOIO AO PLANO.** O Novo Acordo de Apoio ao Plano, o Term Sheet, bem como os seus respectivos anexos, são partes integrantes, inseparáveis e indivisíveis deste Plano Consolidado em sua integralidade; sendo certo que na hipótese de conflito de qualquer natureza entre as disposições deste Plano Consolidado e do Novo Acordo de Apoio ao Plano e do Term Sheet, prevalecerá (i) o disposto no Novo Acordo de Apoio ao Plano e no Term

Sheet, no que diz respeito aos Credores Apoiadores, observado o disposto na Cláusula 14.16(c) do Novo Acordo de Apoio ao Plano, e (ii) o disposto no Plano Consolidado, no que diz respeito aos demais Credores Concurtais.

1.2.1 A Aprovação do Plano Consolidado e a Homologação Judicial do Plano Consolidado implicam a concomitante aprovação e homologação judicial do Novo Acordo de Apoio ao Plano, do Term Sheet, bem como dos seus respectivos anexos, , observado o disposto na Cláusula 14.16(c) do Novo Acordo de Apoio ao Plano.

1.3 **TRADUÇÃO.** Em caso de divergência entre a versão original em português do Plano Consolidado e a versão traduzida para o Inglês do Plano Consolidado que exista ou seja disponibilizada pelo Grupo Constellation ou seus assessores, a versão em Português deverá prevalecer. Em caso de divergência entre a versão original em inglês do Novo Acordo de Apoio ao Plano, do Term Sheet e seus respectivos anexos e respectivos Apêndices e a versão traduzida para o português do Novo Acordo de Apoio ao Plano, do Term Sheet e seus respectivos anexos e respectivos Apêndices que exista ou seja disponibilizada pelo Grupo Constellation ou seus assessores, a versão em inglês deverá prevalecer.

1.3.1 Os *Joint Provisional Liquidators* se basearam em uma versão do Plano Consolidado traduzida para o inglês, reservando todos os seus direitos enquanto pendente a tradução juramentada do Plano Consolidado para o inglês.

1.4 **CLÁUSULAS E ANEXOS.** Exceto se especificado de forma diversa, todas as Cláusulas e anexos mencionados neste Plano Consolidado referem-se a Cláusulas e anexos deste Plano Consolidado, assim como as referências a Cláusulas ou itens deste Plano Consolidado referem-se também às respectivas subcláusulas e subitens. Todos os anexos a este Plano Consolidado são a ele incorporados e constituem parte integrante, inseparável e indivisível do Plano Consolidado.

1.5 **TÍTULOS.** Os títulos dos capítulos e das cláusulas deste Plano Consolidado foram incluídos exclusivamente para referência e não devem afetar sua interpretação ou o conteúdo de suas disposições.

1.6 TERMOS. Os termos “incluem”, “incluindo” e termos similares devem ser interpretados como se estivessem acompanhados da expressão, “mas não se limitando a”.

1.7 REFERÊNCIAS. As referências a quaisquer documentos ou instrumentos incluem todos os respectivos aditivos, consolidações e complementações, conforme aplicáveis, exceto se de outra forma expressamente previsto neste Plano Consolidado.

1.7.1 Todas as referências ao Novo Acordo de Apoio ao Plano devem compreender seus anexos, bem como o Term Sheet e seus respectivos Apêndices.

1.8 DISPOSIÇÕES LEGAIS. As referências a disposições legais e leis devem ser interpretadas como referências a essas disposições tais como vigentes nesta data ou em data que seja especificamente determinada pelo contexto.

1.9 PRAZOS. Todos os prazos previstos neste Plano Consolidado serão contados na forma determinada no artigo 132 do Código Civil, desprezando-se o dia do começo e incluindo-se o dia do vencimento. Quaisquer prazos deste Plano Consolidado (sejam contados em Dias Úteis ou não) cujo termo final caia em um dia que não seja um Dia Útil serão automaticamente prorrogados para o primeiro Dia Útil subsequente, exceto se disposto de forma diversa no Novo Acordo de Apoio ao Plano e no Term Sheet.

2 CONSIDERAÇÕES GERAIS.

2.1 BREVE HISTÓRICO. Em 1980, foi fundada no Rio de Janeiro a Queiroz Galvão Perfurações S.A. – o embrião do Grupo Constellation e, atualmente, denominada Serviços de Petróleo Constellation S.A.

Inicialmente, prestando serviços à Petrobras, a atuação do Grupo Constellation se deu através da locação de sondas de perfuração terrestres, as chamadas sondas onshore, com atuação, principalmente, no Norte e Nordeste do país.

Paralelamente ao desenvolvimento da atividade de perfuração onshore, acompanhando o novo momento econômico do Brasil, o Grupo Constellation se desenvolveu e internacionalizou, passando a se dedicar também à atividade de perfuração offshore, com marcada atuação em águas ultra profundas.

Atualmente, o Grupo Constellation detém o total de 17 sondas, das quais: (a) 9 sondas de perfuração onshore, sendo 4 convencionais e 5 helitransportáveis; e (b) 8 sondas de perfuração offshore, sendo 2 semissubmersíveis ancoradas para operação em lâmina d'água de até 1.100 metros, 3 de posicionamento dinâmico para operação em lâmina d'água de até 2.700 metros e 3 navios-sonda para operação em lâmina d'água até 3.000 metros.

A atividade operacional predominante do Grupo Constellation se dá por meio das sondas offshore, que do total de 8, 7 estão no Brasil. As referidas sondas foram adquiridas pelo Grupo Constellation conforme a demanda do setor de óleo e gás brasileiro, a fim de atender, prioritariamente, os prospectos empreendidos pela Petrobras no país.

O Grupo Constellation é líder em desempenho em operações no pré-sal devido: (a) à sua elevada eficiência operacional; (b) à tecnologia de monitoramento de operações em tempo real (RTOC), que permite a supervisão das operações à distância e o aumento da segurança de processos, por meio do acompanhamento de performance e colaboração na resolução de problemas; (c) à larga experiência com as questões operacionais, que contemplam uma tripulação ambientada com os desafios deste ambiente operacional, em conjunto com procedimentos especialmente desenvolvidos para auxiliar a atividade de perfuração; e (d) aos equipamentos das unidades de perfuração perfeitamente adaptados às especificidades da área do pré-sal.

Em suma, o Grupo Constellation constitui um dos maiores grupos empresariais do setor de prestação de serviços para exploração de óleo e gás com atuação no Brasil, tendo sua notabilidade e excelência sido reconhecidas pelos seus clientes, pela ANP e por players institucionais. Portanto, é inquestionável a importância das Recuperandas, sendo fundamental o seu soerguimento e sua preservação para o setor de óleo e gás no país.

2.2 ESTRUTURA SOCIETÁRIA E OPERACIONAL. Cuida-se da estrutura societária exposta no Anexo VIII do Novo Acordo de Apoio ao Plano, típica do setor de óleo e gás, com a sociedade mãe no exterior controlando sociedades de propósito específico, também no exterior, que tomam financiamento no exterior, adquirem sondas e as afretam a cliente – historicamente, no caso do Grupo Constellation, a Petrobras –, com a empresa operacional localizada no país do cliente, onde as sondas efetivamente operam, no caso o Brasil.

2.3 RAZÕES DA CRISE. Em 2018, a situação financeira do Grupo Constellation decorria de uma série de fatores, notadamente: a queda do preço do barril do petróleo, a crise da demanda no setor de óleo e gás, a contratação de financiamentos para aquisição de unidades de perfuração, as restrições de acesso a crédito para empresas do setor de óleo e gás, a queda da taxa de remuneração dos contratos de prestação de serviços e afretamento, a conjuntura e o cenário político e econômico do Brasil, o Programa de Desinvestimento da Petrobras, exigências regulatórias e o aumento da carga tributária.

A este cenário soma-se a conjuntura econômica do nosso país. O Grupo Constellation tem sua atividade operacional desenvolvida principalmente no Brasil, fornecendo serviços prioritariamente para uma empresa brasileira, sabidamente, a Petrobras. Ou seja, os efeitos da crise no país ressoaram imperdoavelmente sobre as Recuperandas, historicamente prestadoras de serviços para a Petrobras.

Não por outro motivo, a crise sem precedentes gerou dificuldades não só para a estatal, mas, naturalmente, para toda a sua cadeia de fornecedores.

Portanto, apesar das Recuperandas serem sociedades altamente reconhecidas no mercado pela sua solidez e pela sua capacidade administrativa-operacional e eficiência, a crise econômica e petrolífera que se instaurou internacionalmente e, principalmente, no território brasileiro, afetou brutalmente o seu fluxo de caixa, tornando necessária, para a manutenção integral de suas atividades, a Reestruturação de suas dívidas por meio da Recuperação Judicial.

O Plano Original descreveu as diferentes condições e medidas a serem adotadas para a necessária reestruturação do passivo do Grupo Constellation e

reversão da crise momentânea, tendo sido integralmente pagos os Créditos Trabalhistas e dos Credores Fornecedores Parceiros listados.

A despeito disso, diante de um novo contexto fático e mercadológico ocasionado, especialmente, em razão do cenário pandêmico que afeta todos os ramos da economia, o Grupo Constellation se viu diante da necessidade de alterar o Plano Original, adequando-o ao novo cenário extraordinário e imprevisível, de modo a permitir, assim, a preservação das suas atividades empresariais e, conseqüentemente, a manutenção da fonte produtora e de postos de trabalho, bem como a promoção de sua função social.

É nesse contexto que o Grupo Constellation apresenta o presente Plano Consolidado, no intuito de possibilitar a implementação de novas medidas para reestruturação de suas obrigações, o qual submete à apreciação dos seus Credores e do Juízo da Recuperação.

2.4 VIABILIDADE ECONÔMICA E OPERACIONAL. O Grupo Constellation tem confiança de que a crise de liquidez enfrentada é passageira e não deve afetar de forma definitiva a solidez das suas atividades.

Isso porque as Recuperandas são sociedades altamente capacitadas e especializadas e estão aptas a participar do novo cenário do setor de óleo e gás no país, que irá, necessariamente, proporcionar a exploração do petróleo do pré-sal.

Adicionalmente, as Recuperandas já estão sendo muito bem-sucedidas em relação a novos negócios. Embora a gênese do Grupo Constellation seja a prestação de serviços à Petrobras e sem deixar de participar dos processos de concorrência conduzidos pela estatal, como forma de enfrentar a crise no país, as Recuperandas tem firmado contratos com outras empresas do setor.

Para além disso, em uma perspectiva global, o cenário futuro político e econômico do Brasil é positivo para o setor de óleo e gás, diante da grande demanda de energia mundial e, principalmente, da previsão de aumento do preço dos produtos básicos energéticos.

Com efeito, o cenário para o setor é positivo e a demanda por sondas offshore para exploração em águas ultra profundas tende a aumentar para os próximos anos. Neste sentido, a relevância do Grupo Constellation desponta no setor, já que 6 de suas 8 sondas offshore são aptas para perfuração em águas ultra profundas, sendo certo que o Grupo Constellation é líder em operações do gênero, incluindo áreas do pré-sal brasileiro.

Portanto, está claro o grande interesse no estímulo às atividades das Recuperandas. A Recuperação Judicial possibilitará a manutenção de mais de 1.200 postos de trabalho diretos no país – e tantos outros indiretos –, a implementação de medidas e eficiência operacional e reestruturação societária, permitindo a atuação competitiva no setor de óleo e gás do país – e internacionalmente.

Não há dúvidas que o Grupo Constellation é completamente viável e de grande importância para o segmento de óleo e gás, sendo certo que há total comprometimento não só em garantir a melhor performance possível nos contratos em curso – possibilitando eventual renovação –, como também total empenho na acirrada disputa por novos contratos. Prova disso é o fato de que o status relatado na Data do Pedido é substancialmente diferente do atual: hoje, todas as sondas offshore do Grupo Constellation estão contratadas.

Todos esses fatores induzem a conclusão de que a Recuperação Judicial do Grupo Constellation é plenamente possível, o que atende aos fins da LRF. A viabilidade da Recuperação Judicial do Grupo Constellation é atestada e confirmada pelos Laudos, subscritos por empresa especializada, conforme artigo 53, incisos II e III, da LRF, os quais constam do Anexo I e II ao Plano Original.

3 VISÃO GERAL DAS MEDIDAS DE REESTRUTURAÇÃO.

3.1 OBJETIVO DO PLANO CONSOLIDADO. O Plano Consolidado visa permitir que as Recuperandas superem sua crise econômico-financeira a partir da implementação de medidas essenciais previstas neste Plano Consolidado. Todas as medidas, cuja implementação vincula a continuidade do procedimento de Recuperação Judicial e seus efeitos, são essenciais para o equacionamento e pagamento dos Créditos Concursais, bem como para o fortalecimento da posição de caixa do Grupo

Constellation e, assim, assegurar que as Recuperandas mantenham a atividade operacional de excelência e permaneçam competitivas para a atração das crescentes oportunidades comerciais. A consecução dos objetivos do Plano Consolidado permitirão o soerguimento empresarial bem-sucedido, preservando-se, em última análise, a manutenção de empregos diretos e indiretos e os direitos de seus Credores.

3.2 MEIOS DE RECUPERAÇÃO. O Grupo Constellation equacionará e liquidará seus Créditos Concurtais utilizando-se dos meios de recuperação previstos neste Plano Consolidado, o qual prevê: (i) a liquidação e/ou oneração de sociedades, na forma da Cláusula 4 abaixo; (ii) a alienação de Ativos, na forma da Cláusula 5 abaixo; (iii) a captação de novos recursos, na forma da Cláusula 6 abaixo; (iv) a utilização de recursos oriundos de um Evento de Liquidez Qualificado para pagamento de Créditos Concurtais, na forma da Cláusula 7 abaixo; (v) a reestruturação de vencimentos, encargos, termos e condições de pagamento, incluindo, mas não se limitando, a utilização de Saldo de Caixa Excedente, na forma da Cláusula 8 abaixo; e (vi) a conversão de dívida em capital social ou valores mobiliários da Constellation Holding, conforme previsto no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos e nas Cláusulas 9 abaixo.

3.3 ATOS E PROCEDIMENTOS NECESSÁRIOS PARA IMPLEMENTAÇÃO DO PLANO CONSOLIDADO, DO NOVO ACORDO DE APOIO AO PLANO E DO TERM SHEET. As Recuperandas estão obrigadas, até a Data de Fechamento (inclusive), sob pena de descumprimento imediato deste Plano Consolidado, a obter todas as autorizações necessárias, incluindo as autorizações societárias aplicáveis, bem como a praticar todos os atos, incluindo atos societários, necessários para implementação dos meios de recuperação previstos neste Plano Consolidado, no Novo Acordo de Apoio ao Plano e no Term Sheet, aí se incluindo, mas não se limitando, a obtenção de aprovações dos Acionistas Originais em assembleia geral de acionistas da Constellation Holding para (a) a reforma de seu estatuto social e alteração da estrutura de governança; (b) a realização futura de quantos aumentos de capital social forem necessários para implementação do Plano Consolidado, do Novo Acordo de Apoio ao Plano e do Term Sheet, em especial a conversão em capital social de determinados Créditos, conforme previsto neste Plano Consolidado; (c) contratação e outorga de garantias

dos Novos Recursos Capex e do Novo Financiamento DIP Prioritário; e (d) celebração dos Novos Instrumentos de Reestruturação. Adicionalmente, as Recuperandas poderão tomar todas as providências cabíveis e necessárias em toda e qualquer jurisdição aplicável, incluindo Brasil, Estados Unidos da América, Ilhas Virgens Britânicas e Ilhas Cayman, estritamente a fim de cumprir com as respectivas legislações aplicáveis e implementar as medidas previstas neste Plano Consolidado, no Novo Acordo de Apoio ao Plano e no Term Sheet.

4 LIQUIDAÇÃO DE SOCIEDADES.

4.1 SOCIEDADES ESPECÍFICAS. Como medida de otimização da estrutura corporativa do Grupo Constellation, com vista à redução de custos e eficiência administrativa, as sociedades listadas no Anexo X do Novo Acordo de Apoio ao Plano serão dissolvidas, liquidadas ou de outra forma baixadas de acordo com a legislação aplicável, observadas as condições estabelecidas no Novo Acordo de Apoio ao Plano.

5 ALIENAÇÃO E/OU ONERAÇÃO DE ATIVOS.

5.1 FORMA E OBJETIVO. Como forma de obtenção de recursos, reforço de liquidez para a estrutura de capital das Recuperandas, reinvestimento nos negócios e otimização da operação, o Grupo Constellation poderá realizar a Alienação de Ativos, seja na forma de venda direta, na forma do artigo 66 da LRF, ou de processo competitivo de venda de unidade produtiva isolada, nos termos do artigo 60, caput e parágrafo único, artigo 142 e demais disposições aplicáveis da LRF e artigo 133, §1º, do Código Tributário Nacional, desde que respeitados os termos deste Plano Consolidado, do Novo Acordo de Apoio ao Plano e seus anexos, bem como do Apêndice VI do Term Sheet, dos respectivos instrumentos societários das Recuperandas e da legislação aplicável ao Processo Auxiliar no Exterior em curso nas Ilhas Virgens Britânicas e Ilhas Cayman.

5.2 PEDIDO DE AUTORIZAÇÃO. Salvo se expressamente previsto neste Plano Consolidado e/ou já implementada consoante estabelecido no Plano Original, toda e qualquer alienação de ativo, enquanto as Recuperandas remanescerem em Recuperação Judicial, deverá ser precedida de pedido de autorização judicial, na forma do artigo 66 da LRF.

5.3 DESTINAÇÃO DE RECURSOS. Os recursos provenientes de seguros ou da alienação de todos e quaisquer Ativos que sirvam de garantia aos Credores com Garantia Real deverão ser utilizados conforme especificado no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Term Sheet; e, após a Data de Fechamento, conforme especificado nos Novos Instrumentos da Reestruturação.

6 NOVOS RECURSOS.

6.1 NOVOS RECURSOS CAPEX. Respeitadas as disposições do Novo Acordo de Apoio ao Plano, do Term Sheet e dos seus respectivos anexos, a partir da Data de Fechamento, o Grupo Constellation poderá contrair novas dívidas, em termos usuais de mercado, para fazer frente às despesas de capital relacionadas às sondas (incluindo despesas de manutenção, atualização ou adaptação, mas excluindo qualquer aquisição de nova sonda) no valor total agregado equivalente a US\$ 30.000.000,00 (“Novos Recursos CAPEX”).

6.1.1 AUTORIZAÇÃO PARA A CONCESSÃO DE GARANTIA PRIORITÁRIA. Os Credores Apoiadores, a fim de possibilitar a concessão dos Novos Recursos CAPEX, autorizam expressamente o compartilhamento e a concessão de prioridade sobre parcela de suas garantias previstas neste Plano Consolidado, exclusivamente na forma e respeitados os limites e as disposições dos Apêndices VI e XI do Term Sheet, observado que, em qualquer caso, tal garantia será subordinada às garantias constituídas em favor do Novo Financiamento DIP Prioritário. Na forma e respeitadas as disposições dos Apêndices VI e XI do Term Sheet, todos os instrumentos que formalizarem esses novos financiamentos devem conter disposição expressa obrigando o mutuante a concordar com a subordinação da sua garantia ao Novo Financiamento DIP Prioritário.

6.2 NOVO FINANCIAMENTO DIP PRIORITÁRIO.

6.2.1 NECESSIDADE. A crise que motivou a apresentação deste Plano Consolidado pelas Recuperandas prejudicou sobremaneira o plano de negócios do Grupo Constellation, criando despesas adicionais de alto valor. Assim, a possibilidade de contrair o Novo Financiamento DIP Prioritário é essencial ao soerguimento das Recuperandas. Por esta razão, esta reestruturação lastreou-se principalmente na

dedicação de esforços para a prospecção de um novo financiamento em montante suficiente para atender as suas necessidades operacionais.

6.2.2 OPÇÃO. Ao longo de meses de prospecção, o financiamento proposto pelo Grupo *Ad Hoc* se mostrou a única alternativa para as Recuperandas, de forma a conciliar o alto montante imprescindível às operações do Grupo Constellation e a necessidade de concessão de garantias prioritárias em relação às garantias já constituídas em favor dos Credores Apoiadores.

6.2.3 AUTORIZAÇÃO. A partir da Data de Fechamento, inclusive, os Credores Concursais aprovam a contratação pela Constellation Holding de um novo empréstimo, nos termos dos artigos 67, 69-A e seguintes da Seção IV-A, e artigo 84 I-B da LRF, a ser concedido pelo Grupo *Ad Hoc*, no valor principal de US\$ 60.000.000,00, observado o disposto no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos, o qual possui as seguintes principais características (“Novo Financiamento DIP Prioritário”):

- a) Valor principal: US\$60.000.000,00.
- b) Prazo: 3 (três) anos contados da data do desembolso.
- c) Amortização:
 - (i) até o 16º mês contado da data do desembolso: nenhuma amortização;
 - (ii) entre o 16º mês e o 24º mês, inclusive, contados da data do desembolso: 8% do valor principal a cada trimestre;
 - (iii) após o 24º mês contado da data de desembolso: 19% do valor principal a cada trimestre.
- d) Encargos: 13,5% a.a., a serem pagos no último dia de Março, Junho, Setembro e Dezembro de cada ano, com início no primeiro mês de Março, Junho, Setembro ou Dezembro imediatamente subsequente à data do desembolso.

e) Garantias: serão prestadas garantias reais e fidejussórias, na forma e identificadas no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Term Sheet, as quais serão prestadas pelos mesmos garantidores dos Créditos dos Credores Apoiadores, sendo certo ainda que as garantias prestadas em favor dos Credores do Novo Financiamento DIP Prioritário terão prioridade na forma da Cláusula 6.2.5 abaixo.

f) Forma: a ser documentado pela emissão de notas (títulos de crédito) pela Constellation Holding, que serão regidas pela Lei de Nova Iorque.

g) Possibilidade de Pré-Pagamento: observados os termos e condições do Novo Acordo de Apoio ao Plano e seus anexos, bem como do Term Sheet, nas seguintes hipóteses:

(i) Sem envolver um Evento de Liquidez:

- Até o 18º mês contado da Data de Fechamento: sem possibilidade de pré-pagamento;
- Entre o 18º mês e o 24º mês, inclusive, contados da Data de Fechamento: o pré-pagamento deverá ser realizado aplicando-se a taxa de 113,5% sobre o saldo em aberto; e
- Entre o 24º mês e o 30º mês, inclusive, contados da Data de Fechamento: o pré-pagamento deverá ser realizado aplicando-se a taxa de 106,75% sobre o saldo em aberto.

(ii) Em caso de Evento de Liquidez:

- Até o 12º mês, inclusive, contado da Data de Fechamento: o pré-pagamento deverá ser realizado

aplicando-se a taxa de 113,5% sobre o saldo em aberto;

- Entre o 12º mês e o 24º mês, inclusive, contados da Data de Fechamento: o pré-pagamento deverá ser realizado aplicando-se a taxa de 106,75% sobre o saldo em aberto; e
- A partir do 24º mês contado da Data de Fechamento: o pré-pagamento deverá ser realizado aplicando-se a taxa de 103,375% sobre o saldo em aberto.

h) Conversão: Os Credores do Novo Financiamento DIP Prioritário receberão Direitos de Valor Contingente, na forma dos Apêndices VI e VIII do Term Sheet.

i) Demais termos e condições: a contratação do Novo Financiamento DIP Prioritário está sujeita às condições previstas no Novo Acordo de Apoio ao Plano e seus anexos, bem como o Term Sheet e o Termo de Compromisso Financeiro e nos Novos Instrumentos de Reestruturação, os quais serão negociados e firmados conforme disposições e condições habituais e de mercado para esse tipo de financiamento, inclusive no que tange ao pagamento de comissões e despesas.

6.2.4 NÃO SUJEIÇÃO À RECUPERAÇÃO JUDICIAL DO NOVO FINANCIAMENTO DIP PRIORITÁRIO. Nos termos dos artigos 67 e 69-A e seguintes da LRF, as Recuperandas e os Credores Concursais reconhecem que, em qualquer hipótese e para todos os fins e efeitos de direito, o Novo Financiamento DIP Prioritário (bem como quaisquer de seus acessórios, tais como juros, encargos e multas) não está sujeito à Recuperação Judicial ou a quaisquer de seus efeitos, sendo certo que, em caso de convalidação da Recuperação Judicial em falência, será observado o artigo 84 I-B da LRF ou ainda, em caso de descumprimento de qualquer das obrigações relativas ao Novo Financiamento DIP Prioritário, seus titulares poderão, automaticamente,

exercer todos os seus direitos, medidas e ações voltados à cobrança do crédito do Novo Financiamento DIP Prioritário nas condições contratadas.

6.2.5 AUTORIZAÇÃO PARA A CONCESSÃO DE GARANTIA PRIORITÁRIA. Os Credores Apoiadores, a fim de possibilitar a concessão do Novo Financiamento DIP Prioritário, essencial para o soerguimento das Recuperandas, autorizam expressamente o compartilhamento e a concessão de prioridade sobre parcela de suas garantias, exclusivamente na forma e desde que respeitadas as disposições do Novo Acordo de Apoio ao Plano, do Apêndice VI e XI do Term Sheet, e dos Novos Instrumentos de Reestruturação.

6.2.6 AUTORIZAÇÃO JUDICIAL. A Homologação Judicial do Plano Consolidado servirá para todos os fins e efeitos de direito como decisão judicial de autorização para a contratação do Novo Financiamento DIP Prioritário, nos termos do artigo 69-A e seguintes da LRF.

7 UTILIZAÇÃO DE RECURSOS DE UM EVENTO DE LIQUIDEZ QUALIFICADO.

7.1 **ORDEM DE PAGAMENTOS.** Observado o Novo Acordo de Apoio ao Plano e respeitadas as disposições do Apêndice VIII do Term Sheet, na ocorrência de um Evento de Liquidez Qualificado, os recursos líquidos (cujo valor, se não for em dinheiro, será determinado por um banco de investimento independente contratado pelo Conselho de Administração da Constellation Holding) daí provenientes serão inicialmente alocados e distribuídos da seguinte forma:

- (i) Primeiramente, para o pagamento em dinheiro do Novo Financiamento DIP Prioritário pelo valor ajustado conforme previsto na Cláusula 6.2.3 acima e no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos;
- (ii) Em segundo lugar, para o pagamento integral e em dinheiro dos Novos Recursos CAPEX;
- (iii) Em terceiro lugar, para o pagamento integral e em dinheiro do Contrato de Empréstimo ALB Garantido LC.

O saldo remanescente dos recursos líquidos do Evento de Liquidez Qualificado, após os pagamentos prioritários previstos em (i), (ii) e (iii) acima (“Recursos Líquidos do Evento de Liquidez”), deverá ser distribuído da seguinte forma:

(i) Primeiro, o montante equivalente ao Valor da Conversão da Dívida, calculado na forma estipulada nos Apêndices I a IV do Term Sheet, será distribuído aos Acionistas Classe C, conforme aplicável;

(ii) Por fim, o valor remanescente deverá ser distribuído aos Acionistas Classe A e aos Acionistas Classe B de forma *pro rata*, de acordo com as disposições do Apêndice VIII do Term Sheet.

8 REESTRUTURAÇÃO E LIQUIDAÇÃO DE DÍVIDAS.

8.1 PAGAMENTO DOS CREDITORES TRABALHISTAS. Todos os Credores Trabalhistas terão seus Créditos Trabalhistas adimplidos sem a incidência de juros ou correção monetária em até 180 dias contados (i) da Data de Homologação; (ii) para os Credores Trabalhistas Pessoas Físicas detentores de Créditos Sub-Judice, da data em que referido crédito tornar-se certo, líquido e exigível; ou (iii) para os Credores Trabalhistas que forem Credores Retardatários, (a) da data em que suas habilitações forem julgadas procedentes mediante o respectivo trânsito em julgado, se posterior a Data da Homologação, (b) voluntariamente reconhecidas pelas Recuperandas, e/ou (c) objeto de acordo.

8.2 PAGAMENTO DOS CREDITORES COM GARANTIA REAL. A diferenciação nos critérios de reestruturação dos Créditos com Garantia Real reflete a diferenciação de natureza jurídica das relações contratuais, conforme já reconhecido no Plano Original. De todo modo, entre a Data de Homologação e a Data de Fechamento não incorrerão juros e/ou correção monetária sobre o saldo devedor de nenhum dos Créditos com Garantia Real.

8.2.1 PAGAMENTO DOS CRÉDITOS ALB. Tendo em vista a natureza e origem dos Créditos ALB, o pagamento dos Créditos ALB detidos pelos Credores ALB observará integralmente o estipulado no Novo Acordo de Apoio ao Plano e seus anexos, bem como nos Apêndices I-A e I-B do Term Sheet. O pagamento será instrumentalizado por meio (i) da celebração do Contrato de Empréstimo Reestruturado ALB; (ii) do

Contrato de Empréstimo ALB Garantido LC; e (iii) somente com relação aos Credores Brava, da emissão dos Bônus de Subscrição. Os termos e condições de todos os instrumentos seguem abaixo resumidos:

8.2.1.1 CONTRATO DE EMPRÉSTIMO REESTRUTURADO ALB:

(a) VENCIMENTO: 31.12.2026.

(b) AMORTIZAÇÃO INICIAL. Todo saldo de caixa existente nas Contas Reserva na Data de Fechamento será utilizado para amortizar parte dos Créditos ALB nas seguintes proporções: (i) US\$ 15.062.467,14 com relação aos *Amaralina Star Term Loans*; e (ii) US\$ 2.535.123,06 com relação aos Créditos Brava.

(c) DESCONTO. Após a amortização inicial descrita na Cláusula 8.2.1.1(b) acima, os Créditos ALB serão reestruturados, de modo que o saldo do principal devido pelas Recuperandas passe a totalizar o montante US\$ 500.000.000,00, a serem alocados de forma pro rata para os Credores ALB da seguinte forma: (i) US\$ 304.630.253,78, com relação aos Créditos A/L; e (ii) US\$ 195.369.746,22, com relação aos Créditos Brava, observado ainda o saldo devedor do Contrato de Empréstimo ALB Garantido LC, na Data de Fechamento.

(d) JUROS E CORREÇÃO MONETÁRIA. Antes da Data de Fechamento, os Credores ALB na forma estabelecida no Novo Acordo de Apoio ao Plano, bem como no Apêndice I-A do Term Sheet, deverá indicar se os juros serão pré ou pós fixados, observadas as possibilidades indicadas na tabela abaixo. No mínimo 3 (três) Dias Úteis antes de cada data de pagamento de juros, o Grupo Constellation deverá informar aos Credores ALB e ao agente do Contrato de Empréstimo Reestruturado ALB se os juros devidos serão pagos em dinheiro (*cash*) ou PIK. Os juros serão pagos ou capitalizados, conforme o caso, no último dia útil de março, junho, setembro e dezembro de cada ano.

Tipo de taxa de juros (<i>cash</i> ou PIK a escolha da devedora / pré ou pós	Taxa de Juros
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fixados a escolha dos Credores ALB)	
Taxa de Juros Pós Fixados PIK	▪ SOFR <i>mais</i> 3% ao ano
Taxa de Juros Pré Fixados PIK	▪ 4% ao ano
Taxa de Juros Pós Fixados em dinheiro	▪ SOFR <i>mais</i> 2% ao ano
Taxa de Juros Pré Fixados em dinheiro	▪ 3% ao ano

(e) **AMORTIZAÇÃO.** As Recuperandas deverão aplicar o Saldo de Caixa Excedente na amortização dos Créditos ALB Reestruturados, observado o Novo Acordo de Apoio ao Plano e seus anexos, bem como os Apêndices I-A e IX do Term Sheet.

(f) **CONVERSÃO DO CRÉDITO EM CAPITAL SOCIAL MEDIANTE EVENTO DE LIQUIDEZ.** Mediante a ocorrência de um Evento de Liquidez Qualificado, conforme descrito no Novo Acordo de Apoio ao Plano e seus anexos, bem como os Apêndices I-A e VIII do Term Sheet, o total do saldo em aberto do Contrato de Empréstimo Reestruturado ALB será convertido em Ações Classe C-1, hipótese na qual terão o direito de receber os recursos líquidos decorrentes do Evento de Liquidez Qualificado, na forma estabelecida nos Apêndices I-A e VIII do Term Sheet e na Cláusula 7 acima.

(g) **GARANTIAS:** Serão concedidas as garantias previstas no Novo Acordo de Apoio ao Plano e seus anexos, bem como aquelas previstas no Apêndice I-A do Term Sheet.

(h) **OBRIGAÇÕES DE FAZER E DE NÃO FAZER:** Serão observadas as obrigações de fazer e não fazer estabelecidas no Novo Acordo de Apoio ao Plano e seus anexos, bem como aquelas previstas no Apêndice I-A do Term Sheet.

(i) EVENTOS DE INADIMPLENTO. Serão observados os eventos de inadimplimento estabelecidos no Novo Acordo de Apoio ao Plano e seus anexos, bem como aqueles previstos no Apêndice I-A do Term Sheet.

(j) PRÉ-PAGAMENTO: Será observada a possibilidade de pré-pagamento conforme estabelecido no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Term Sheet.

8.2.1.2 CONTRATO DE EMPRÉSTIMO ALB GARANTIDO LC:

(a) VALOR DO PRINCIPAL: US\$ 30.200.000,00, sendo que:

(i) cada Credor A/L terá sua proporção *pro rata* de US\$ 24.000.000,00, baseada na proporção do valor de principal que cada Credor A/L detém nos *Laguna Star Term Loans* em comparação com o valor do principal agregado dos *Laguna Star Term Loans*;

(ii) cada Credor Brava terá sua proporção *pro rata* de US\$ 6.200.000,00, baseada na proporção do valor de principal em aberto que cada Credor Brava detém com relação ao valor do principal em aberto agregado do Contrato de Empréstimo Brava.

(b) VENCIMENTO: 31.12.2026 ou na data em que os recursos provenientes de um Evento de Liquidez Qualificado forem distribuídos, conforme previsto na Cláusula 7 acima e nos Apêndices I-B e VIII do Term Sheet, o que ocorrer primeiro.

(c) JUROS E CORREÇÃO MONETÁRIA. Antes da Data de Fechamento, os Credores ALB, na forma estabelecida pelo Novo Acordo de Apoio ao Plano, bem como no Apêndice I-B do Term Sheet, deverá indicar se os juros serão pré ou pós fixados, observadas as possibilidades indicadas na tabela abaixo. Os juros serão pagos em dinheiro (*cash*) no último dia útil de março, junho, setembro e dezembro de cada ano.

Tipo de taxa de juros (<i>cash</i>)	▪ Taxa de Juros
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pré ou pós fixados a escolha dos Credores ALB	
Pós Fixados	▪ SOFR <i>mais</i> 3% ao ano
Pré Fixados	▪ 4% ao ano

(d) AMORTIZAÇÃO: Não haverá amortização.

(e) GARANTIAS. Serão concedidas as garantias previstas no Novo Acordo de Apoio ao Plano e seus anexos, bem como aquelas previstas no Apêndice I-B do Term Sheet, aí se incluindo, mas não se limitando, a Carta de Crédito Perene.

(f) OBRIGAÇÕES DE FAZER E DE NÃO FAZER: Serão observadas as mesmas obrigações de fazer e não fazer previstas para o Contrato de Empréstimo Reestruturado ALB.

(g) EVENTOS DE INADIMPLENTO: Serão observados os mesmos eventos de inadimplimento do Contrato de Empréstimo Reestruturado ALB, além da hipótese de vencimento antecipado cruzado em caso de qualquer inadimplimento do Contrato de Empréstimo Reestruturado ALB.

(h) PRÉ-PAGAMENTO: Será observada a possibilidade de pré-pagamento conforme estabelecido no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Term Sheet.

8.2.1.3 BÔNUS DE SUBSCRIÇÃO:

(a) Na Data de Fechamento, os Credores Brava receberão Bônus de Subscrição, exercíveis a qualquer tempo e sem a necessidade de qualquer pagamento, que assegurará aos seus titulares o direito de subscrever Ações Classe B-2 representativas de 26% (vinte e seis por cento) do capital social total da Constellation Holding na Data de Fechamento.

(b) Os Bônus de Subscrição poderão ser exercidos a qualquer tempo, observado que, caso não tenham sido exercidos anteriormente, deverão ser exercidos ou terminados, a critério dos Credores Brava, na ocorrência de um Evento de Liquidez Qualificado. Os Bônus de Subscrição serão considerados como exercidos na ocorrência de um Evento de Liquidez Qualificado caso o detentor do Bônus de Subscrição não opte de forma diversa. Mediante o exercício dos Bônus de Subscrição, serão recebidas Ações Classe B-2, as quais terão os mesmos direitos e receberão o mesmo tratamento das demais ações do capital social da Constellation Holding, aí se incluindo, mas não se limitando, os direitos de *tag along* estipulados no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice VII-A do Term Sheet.

(c) Os Bônus de Subscrição serão livremente transferíveis e poderão ser negociados separadamente do Contrato de Empréstimo Reestruturado ALB, desde que cumpridas às leis aplicáveis e o Novo Acordo de Acionistas.

8.2.2 PAGAMENTO DOS CRÉDITOS NOVOS BONDS 2024 PARTICIPANTES. Tendo em vista a natureza e origem dos Créditos Novos Bonds 2024 Participantes, o pagamento dos Créditos Novos Bonds 2024 Participantes e dos Créditos Novos Bonds 2024 Participantes Não Sujeitos observará integralmente o quanto estipulado no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice II do Term Sheet. O pagamento será instrumentalizado por meio (i) da conversão de dívida em capital social da Constellation Holding; e (ii) de novas notas de crédito sênior, a serem emitidas pela Constellation Holding, na forma de escritura (*Indenture*) a ser regida pela leis de Nova Iorque, cujos termos e condições seguem abaixo resumidos:

(a) VENCIMENTO: 31.12.2026.

(b) DESCONTO: Os Créditos Novos Bonds 2024 Participantes e Créditos Novos Bonds 2024 Participantes Não Sujeitos serão reestruturados, de modo que passem a totalizar o montante de US\$ 278.300.000,00, na Data de Fechamento.

(c) JUROS E CORREÇÃO MONETÁRIA. No mínimo 3 (três) Dias Úteis antes de cada data de pagamento de juros, o Grupo Constellation deverá informar se os juros devidos serão pagos em dinheiro (*cash*) ou PIK, observadas as possibilidades indicadas na tabela abaixo. Os juros serão pagos ou capitalizados, conforme o caso, no último dia útil de março, junho, setembro e dezembro de cada ano.

Pré Fixados PIK	▪ 4% ao ano
Pré Fixados <i>Cash</i>	▪ 3% ao ano

(d) AMORTIZAÇÃO. As Recuperandas deverão aplicar o Saldo de Caixa Excedente na amortização dos Créditos Novos Bonds 2024 Participantes, observado o Novo Acordo de Apoio ao Plano e seus anexos, bem como os Apêndices II e IX do Term Sheet.

(e) CONVERSÃO DO CRÉDITO EM CAPITAL SOCIAL MEDIANTE EVENTO DE LIQUIDEZ QUALIFICADO: Mediante a ocorrência de um Evento de Liquidez Qualificado, conforme descrito no Novo Acordo de Apoio ao Plano e seus anexos, bem como na forma do Apêndice VIII do Term Sheet, o total do saldo em aberto dos Novos Bonds 2024 Participantes será convertido em Ações Classe C-2, hipótese na qual terão o direito de receber os recursos líquidos decorrentes do Evento de Liquidez Qualificado, na forma estabelecida nos Apêndices II e VIII do Term Sheet e na Cláusula 7 acima.

(f) GARANTIAS: Serão concedidas as garantias previstas no Novo Acordo de Apoio ao Plano e seus anexos, bem como aquelas previstas no Apêndice II do Term Sheet.

(g) OBRIGAÇÕES DE FAZER E NÃO FAZER: Serão observadas as obrigações de fazer e não fazer estabelecidas no Novo Acordo de Apoio ao Plano e seus anexos, bem como aquelas previstas no Apêndice II do Term Sheet.

(h) EVENTOS DE INADIMPLENTO. Serão observados os eventos de inadimplimento estabelecidos no Novo Acordo de Apoio ao Plano e seus anexos, bem como aqueles previstos no Apêndice II do Term Sheet.

(i) PRÉ-PAGAMENTO: Será observada a possibilidade de pré-pagamento conforme estabelecido no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Term Sheet.

8.2.3 PAGAMENTO DOS CRÉDITOS NOVOS BONDS 2024 NÃO PARTICIPANTES. Tendo em vista a natureza e origem dos Créditos Novos Bonds 2024 Não Participantes, o pagamento dos Créditos Novos Bonds 2024 Não Participantes observará integralmente o quanto estipulado no Novo Acordo de Apoio ao Plano e no Apêndice IV do Term Sheet. O pagamento será instrumentalizado por meio de novas notas de crédito sênior, emitidas pela Constellation Holding, na forma de escritura (*Indenture*) a ser regida pela leis de Nova Iorque, cujos termos e condições seguem abaixo resumidos:

(a) VENCIMENTO: 31.12.2050.

(b) DESCONTO: Os Créditos Novos Bonds 2024 Não Participantes serão reestruturados, de modo que passem a totalizar o montante de US\$ 1.888.434,00, na Data de Fechamento.

(c) JUROS E CORREÇÃO MONETÁRIA. Incidirão juros de 0,25% PIK. Os juros serão capitalizados no último dia útil de março, junho, setembro e dezembro de cada ano.

(d) CONVERSÃO DO CRÉDITO EM CAPITAL SOCIAL MEDIANTE EVENTO DE LIQUIDEZ QUALIFICADO: Mediante a aprovação de um Evento de Liquidez Qualificado, conforme descrito no Novo Acordo de Apoio ao Plano, bem como na forma do Apêndice VIII do Term Sheet, o total do saldo em aberto dos Novos Bonds 2024 Não Participantes deverá ser convertido em Ações Classe C-4, hipótese na qual terão o direito de receber os recursos líquidos decorrentes do Evento de Liquidez Qualificado, na forma estabelecida nos Apêndices IV e VIII do Term Sheet e na Cláusula 7 acima.

(e) GARANTIAS: Serão concedidas as garantias previstas no Novo Acordo de Apoio ao Plano e seus anexos, bem como aquelas previstas no Apêndice IV do Term Sheet.

(f) OBRIGAÇÕES DE FAZER E NÃO FAZER: Serão observadas as obrigações de fazer e não fazer estabelecidas no Novo Acordo de Apoio ao Plano e seus anexos, bem como aquelas previstas no Apêndice IV do Term Sheet.

(g) EVENTOS DE INADIMPLEMENTO. Serão observados os eventos de inadimplemento estabelecidos no Novo Acordo de Apoio ao Plano e seus anexos, bem como aqueles previstos no Apêndice IV do Term Sheet.

(h) PRÉ-PAGAMENTO: Será observada a possibilidade de pré-pagamento conforme estabelecido no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Term Sheet.

8.2.4 PAGAMENTO DOS CRÉDITOS BRADESCO REESTRUTURADOS. Tendo em vista a natureza e origem dos Créditos Bradesco Reestruturados, o pagamento do Bradesco observará integralmente o estipulado no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice III do Term Sheet. O pagamento será instrumentalizado por meio da celebração de instrumentos de aditamento e consolidação ao Contrato de Empréstimo Bradesco e ao Contrato de Bradesco Não Sujeito, cujos termos e condições seguem abaixo resumidos:

(a) VENCIMENTO: 31.12.2026.

(b) DESCONTO: Os Créditos Bradesco Reestruturados serão reestruturados, de modo que passem a totalizar o montante de US\$ 42.700.000,00, na Data de Fechamento.

(c) JUROS E CORREÇÃO MONETÁRIA. Antes da Data de Fechamento, o Bradesco, na forma do Acordo de Apoio ao Plano, bem como do Apêndice III do Term Sheet, deverá indicar se os juros serão pré ou pós fixados, observadas as possibilidades indicadas na tabela abaixo. No mínimo 3 (três) Dias Úteis antes de cada data de pagamento de juros, o Grupo Constellation deverá informar ao Bradesco se os juros devidos serão

pagos em dinheiro (*cash*) ou PIK. Os juros serão pagos ou capitalizados, conforme o caso, no último dia útil de março, junho, setembro e dezembro de cada ano.

Tipo de taxa de juros (<i>cash</i> ou PIK a escolha da devedora / pré ou pós fixados a escolha do Bradesco)	Taxa de Juros
Taxa de Juros Pós Fixados PIK	▪ SOFR <i>mais</i> 3% ao ano
Taxa de Juros Pré Fixados PIK	▪ 4% ao ano
Taxa de Juros Pós Fixados em dinheiro	▪ SOFR <i>mais</i> 2% ao ano
Taxa de Juros Pré Fixados em dinheiro	▪ 3% ao ano

(d) **AMORTIZAÇÃO.** As Recuperandas deverão aplicar o Saldo de Caixa Excedente na amortização dos Créditos Bradesco Reestruturados, observado o Novo Acordo de Apoio ao Plano e seus anexos, bem como os Apêndices III e IX do Term Sheet.

(e) **CONVERSÃO DO CRÉDITO EM CAPITAL SOCIAL MEDIANTE EVENTO DE LIQUIDEZ:** Mediante a ocorrência de um Evento de Liquidez Qualificado, conforme descrito no Novo Acordo de Apoio ao Plano e seus anexos, bem como na forma do Apêndice VIII do Term Sheet, o total do saldo em aberto dos Créditos Bradesco Reestruturados deverá ser convertido em Ações Classe C-3, hipótese na qual terá o direito de receber os recursos líquidos decorrentes do Evento de Liquidez Qualificado, na forma estabelecida nos Apêndices III e VIII do Term Sheet e na Cláusula 7 acima.

(f) **GARANTIAS:** Serão concedidas as garantias previstas no Novo Acordo de Apoio ao Plano e seus anexos, bem como aquelas previstas no Apêndice III do Term Sheet.

(g) OBRIGAÇÕES DE FAZER E NÃO FAZER: Serão observadas as obrigações de fazer e não fazer estabelecidas no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice III do Term Sheet.

(h) EVENTOS DE INADIMPLEMENTO. Serão observados os eventos de inadimplemento estabelecidos no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice III do Term Sheet.

(i) PRÉ-PAGAMENTO: Será observada a possibilidade de pré-pagamento conforme estabelecido no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Term Sheet.

8.3 PAGAMENTO DOS CREDORES QUIROGRAFÁRIOS. Todos os Créditos Quirografários, ressalvadas a forma de pagamento prevista na Cláusula 8.3.1, bem como as previsões contidas nas Cláusulas 8.5, 8.6 e 8.7 abaixo, serão pagos sem a incidência de juros ou correção monetária, até 31 de dezembro de 2050.

8.3.1 PAGAMENTO DOS CRÉDITOS BONDS 2030. Tendo em vista a natureza e origem dos Créditos Bonds 2030, o pagamento dos Créditos Bonds 2030 observará integralmente o quanto estipulado no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice V do Term Sheet. O pagamento será instrumentalizado por meio de novas notas de crédito, emitidas pela Constellation Holding, na forma de escritura (*Indenture*) a ser regida pela leis de Nova Iorque, cujos termos e condições seguem abaixo resumidos:

(a) VENCIMENTO: 31.12.2050.

(b) DESCONTO: Os Créditos Bonds 2030 serão reestruturados, de modo que passem a totalizar o montante de US\$ 3.111.566,00, na Data de Fechamento.

(c) JUROS E CORREÇÃO MONETÁRIA. Incidirão juros de 0,25% PIK. Os juros serão capitalizados no último dia útil de março, junho, setembro e dezembro de cada ano.

(d) **CONVERSÃO DO CRÉDITO MEDIANTE EVENTO DE LIQUIDEZ:** Mediante a ocorrência de um Evento de Liquidez Qualificado, conforme descrito no Apêndice VIII do Term Sheet, o total do saldo em aberto dos Créditos Bonds 2030 deverá ser convertido em Ações Classe C-4, hipótese na qual terá o direito de receber os recursos líquidos decorrentes do Evento de Liquidez Qualificado, na forma estabelecida nos Apêndices V e VIII do Term Sheet e na Cláusula 7 acima.

(e) **PRÉ-PAGAMENTO:** Será observada a possibilidade de pré-pagamento conforme estabelecido no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Term Sheet.

8.4 PAGAMENTO DOS CREDORES ME/EPP. Todos os Créditos ME/EPP, ressalvada a incidência das previsões contidas nas Cláusulas 8.5, 8.6 e 8.8 abaixo, serão pagos, sem a incidência de juros ou correção monetária, em até 2 (dois) anos contados da Data de Homologação.

8.5 PAGAMENTO DOS CRÉDITOS DE FORNECEDORES. O pagamento dos Créditos de Fornecedores detidos pelos Credores Fornecedores serão pagos sem a incidência de juros ou correção monetária e em até 2 (dois) anos contados da Data de Homologação, ressalvada a incidência das hipóteses previstas nas Cláusulas 8.6 e 8.7 abaixo.

8.6 PAGAMENTO DOS CREDORES PARCEIROS. Os Credores Parceiros que não tiverem outra condição específica de pagamento prevista neste Plano Consolidado, ainda que sejam Credores Retardatários, serão pagos sem a incidência de juros ou correção monetária em até 180 (cento e oitenta) dias a contar da Data de Homologação. Para o bem da clareza: poderão ser realizados pagamentos parciais ou não pelas Recuperandas, desde que o pagamento integral se dê em 180 (cento e oitenta) dias a contar da Data de Homologação.

8.7 PAGAMENTO DOS CRÉDITOS ILÍQUIDOS. Todos os Créditos Ilíquidos, inclusive aqueles que também vierem a ser classificados como Créditos Retardatários, serão pagos sem a incidência de juros ou correção monetária até 31 de dezembro de 2050.

8.8 PAGAMENTO DOS CRÉDITOS RETARDATÁRIOS. Todos os Créditos Retardatários, se de outro modo não dispuser esse Plano Consolidado, serão pagos sem a incidência de juros ou correção monetária até 31 de dezembro de 2050.

8.9 PAGAMENTO DOS CRÉDITOS DETIDOS PELOS CREDORES SUB-ROGATÁRIOS. Os Créditos sub-rogados detidos pelos Credores Sub-roгатários serão pagos nas mesmas condições previstas nesse Plano Consolidado para pagamento do respectivo Crédito sub-rogado.

9 QUESTÕES DE GOVERNANÇA DECORRENTES DA REESTRUTURAÇÃO DAS DÍVIDAS E DA CONVERSÃO DE DÍVIDA EM CAPITAL SOCIAL DA CONSTELLATION HOLDING.

9.1 QUADRO SOCIETÁRIO PÓS-DATA DE FECHAMENTO. Um vez convertida a dívida das Recuperandas em capital social ou valores mobiliários da Constellation Holding, o quadro societário da Constellation Holding deverá refletir a seguinte composição:

- Acionistas Originais: 27,0% (representados por Ações Classe A);
- Credores dos Novos Bonds 2024 Participantes: 47,0% (representados por Ações Classe B-1); e
- Titulares dos Bônus de Subscrição: se exercido, 26,0% (representados pelo direito de compra de Ações Classe B-2).

9.1.1 A composição das novas participações societárias esmiuçada na Cláusula 9.1 acima, não reflete a conversão da nova dívida conversível ou dos Direitos de Valor Contingente, mas reflete o exercício, na íntegra, dos Bônus de Subscrição. Para o bem da clareza, se os Bônus de Subscrição não forem exercidos, a alocação *pro forma* das novas participações societárias se dará da seguinte maneira:

- Acionistas Originais: 36,5% (representados por Ações Classe A);
- Credores dos Novos Bonds 2024 Participantes: 63,5% (representado por Ações Classe B-1).

9.2 AUSÊNCIA DE SUCESSÃO. Em todas as disposições deste Plano Consolidado em que haja a previsão da conversão de dívida em capital social ou valores

mobiliários da Constellation Holding, a referida conversão ocorrerá, para todos e quaisquer fins e efeitos, de modo que não haja sucessão ou responsabilidade dos Credores pelas dívidas de qualquer natureza das Recuperandas perante terceiros, em razão da mera conversão da dívida em capital social, inclusive em virtude do exercício do Bônus de Subscrição ou dos Direitos de Valor Contingente, conforme disposto no §3º do artigo 50 da LRF, observada em qualquer hipótese o Novo Acordo de Apoio ao Plano e seus anexos, bem como o Term Sheet.

9.3 DIREITOS CONFERIDOS AOS ACIONISTAS ORIGINAIS. Na Data de Fechamento, LuxCo ou o Trust Cayman, conforme o caso, e CIPEF, receberão Direitos de Valor Contingente na forma estabelecida no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Term Sheet.

9.4 RESTRIÇÕES REFERENTES À LUXCO. Na Data de Fechamento, sob pena de descumprimento deste Plano Consolidado, qualquer nova participação, direitos ou títulos societários a serem atribuídos à LuxCo serão mantidos em um *trust* constituído de acordo com as leis das Ilhas Cayman, sendo certo que tal participação, direitos ou títulos societários permanecerão sob titularidade exclusiva do Trust Cayman até que se cumpra integralmente o disposto nos documentos que regem o Trust Cayman e no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos.

9.5 NOVO ACORDO DE ACIONISTAS. O Novo Acordo de Acionistas será celebrado entre (i) a Constellation Holding, (ii) os Acionistas Classe A, (iii) os Acionistas Classe B; (iv) titulares dos Bônus de Subscrição e (v) os representantes dos titulares das dívidas que serão conversíveis em Ações Classe C-1, Ações Classe C-2, Ações Classe C-3, e Ações Classe C-4. Para todos os fins de direito, as Ações Classe A, Ações Classe B-1, Ações Classe B-2, Ações Classe C-1, Ações Classe C-2, Ações Classe C-3 e Ações Classe C-4 constituirão todo o capital social da Constellation Holding após a Data de Fechamento e terão todos os mesmos direitos e privilégios, observadas as demais disposições estabelecidas no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice VII-A do Term Sheet.

9.5.1 PRINCIPAIS ASPECTOS DO NOVO ACORDO DE ACIONISTAS. O Novo Acordo de Acionistas, o qual será regido pelas leis de Luxemburgo, conterà, dentre outras especificadas no Apêndice VII-A do Term Sheet, as seguintes disposições:

- (i) Todos os Acionistas terão direito de *tag along pro rata* em relação a qualquer venda de mais do que 50% do capital social da Constellation Holding (assumindo a conversão da totalidade dos Bônus de Subscrição) por uma pessoa ou grupo em uma única transação ou série de transações relacionadas, exceto para afiliadas ou entre os Acionistas então existentes ou titulares do Direitos de Valor Contingente (excluídas afiliadas ou os Acionistas ou titulares de Direitos de Valor Contingente que, junto com suas afiliadas, detenham menos do que 3% da participação acionária total da Constellation Holding (assumindo a conversão total dos Bônus de Subscrição, mas excluindo qualquer participação acionária e os Bônus de Subscrição que sejam adquiridos por meio da referida aquisição) imediatamente antes de referida aquisição);
- (ii) todos os titulares de participação acionária (incluindo ações, bônus de subscrição, Direitos de Valor Contingente e instrumentos de conversão de dívidas) poderão ser obrigados a vender suas participações em decorrência de um Evento de Liquidez Qualificado, conforme descrito no Apêndice VIII do Term sheet, sujeito às condições do Novo Acordo de Acionistas;
- (iii) Acionistas (incluindo os titulares dos Bônus de Subscrição) terão direitos de preferência para subscrição de quaisquer novas emissões de ações ou quaisquer outros valores mobiliários conversíveis em ações;
- (iv) Nenhuma outra restrição à transferência de ações, além daquelas descritas no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Term Sheet, serão incluídas no Novo Acordo de Acionistas, incluindo, sem limitação, obrigação de conceder a qualquer Acionista um direito de primeira oferta ou direito de recusa;

- (v) Ressalvado os direitos de preferência e os direitos associados a determinados pagamentos, observado o disposto no Term Sheet, em especial no seu Apêndice VII-A, não haverá proteções anti-diluição para quaisquer ações, Direitos de Valor Contingente, Bônus de Subscrição ou quaisquer outros direitos de adquirir ações da Constellation Holding, detidos ou a ser emitidos na Data de Fechamento ou após a Data de Fechamento, para qualquer pessoa ou entidade.

9.6 COMPOSIÇÃO DO CONSELHO DE ADMINISTRAÇÃO. O Conselho de Administração da Constellation Holding a partir da Data de Fechamento terá sua composição, forma de eleição, requisitos para investidura e proibições na forma e nas condições estabelecidas no Apêndice VII-B do Term Sheet, aí se incluindo, mas não se limitando:

- (i) Na Data de Fechamento: 3 (três) conselheiros designados pelo Grupo *Ad Hoc*; sendo certo que cada membro do Grupo *Ad Hoc* designará separadamente um dos 3 (três) conselheiros; 1 (um) conselheiro designado pelos credores do Novo Financiamento DIP Prioritário; o Sr. Jaap Jan Prins; e 2 (dois) conselheiros residentes em Luxemburgo designados por uma empresa terceira designada pelo Grupo *Ad Hoc*;
- (ii) Após a Data de Fechamento, enquanto a LuxCo ou o Trust Cayman for Acionista Classe A: 4 (quatro) conselheiros designados pela maioria dos Acionistas Classe B-1; 1 (um) conselheiro designado pela maioria dos Acionistas Classe B; e 2 (dois) conselheiros residentes em Luxemburgo designados por uma empresa terceira designada pela maioria dos Acionistas Classe B-1;
- (iii) Após a Data de Fechamento, quando a LuxCo ou o Trust Cayman não for mais Acionista Classe A: 5 (cinco) conselheiros designados pela maioria dos Acionistas Classe B-1; 1 (um) conselheiro designado pela maioria dos Acionistas Classe B; 2 (dois) conselheiros residentes em Luxemburgo designados por uma empresa terceira designada pela maioria dos Acionistas Classe B-1; e enquanto o comprador das Ações

Classe A da LuxCo e/ou do Trust Cayman detiver Ações Classe A que representem pelo menos 10% do Capital Social da Constellation Holding, 1 (um) conselheiro designado pela maioria dos Acionistas Classe A.

9.6.1 NOMEAÇÃO. Quaisquer candidatos para o Conselho de Administração da Constellation Holding deverão ser aprovados e respeitar os critérios estabelecidos no Novo Acordo de Apoio ao Plano e seus anexos, bem como no Apêndice VII-B do Term Sheet. Cada Acionista concorda em votar para o candidato indicado por cada um dos outros Acionistas para composição do Conselho de Administração da Constellation Holding. O Presidente do Conselho de Administração será nomeado pela maioria dos membros do Conselho de Administração.

9.6.2 VEDAÇÃO. Nenhum candidato será nomeado ou indicado para o Conselho de Administração se a sua qualidade de conselheiro da Constellation Holding proibir a Constellation Holding de participar de licitações para novos contratos.

9.6.3 GOVERNANÇA. A administração da Constellation Holding deverá observar na condução das suas atividades, as melhores práticas de governança corporativa, além de todos os termos, condições, limitações e restrições deste Plano Consolidado, do Novo Acordo de Apoio ao Plano e do Term Sheet.

9.6.4 RESTRIÇÕES À CESSÃO. A partir e após a Data de Fechamento, qualquer cessionário de Ações Classe A ou Direitos de Valor Contingente detidos pela LuxCo (ou pelo Trust Cayman, conforme o caso) deve se tornar parte do Novo Acordo de Acionistas. A efetivação de qualquer transferência de participação societária da LuxCo (ou o Trust Cayman) estará sujeita ao cumprimento dos termos e condições do Novo Acordo de Acionistas.

10 REGRAS ADICIONAIS A SEREM OBSERVADAS PARA A LIQUIDAÇÃO DA DÍVIDA.

10.1 FORMA DE PAGAMENTO. Observado o Novo Acordo de Apoio ao Plano e seus anexos, bem como o Term Sheet, bem como os Novos Instrumentos de Reestruturação, e exceto para os Credores Trabalhistas Pessoas Físicas detentores de Créditos Sub-judice, que sempre receberão mediante depósito judicial nos autos dos respectivos processos, os valores devidos aos Credores Concursais, serão pagos

mediante (i) transferência direta de recursos ou depósito na conta bancária do respectivo Credor; ou (ii) por ordem de pagamento a ser sacada diretamente no caixa da instituição financeira pelo respectivo Credor, conforme o caso, servindo o comprovante da referida operação financeira como prova da quitação do respectivo pagamento. Sendo certo que, os Credores Quirografários e os Credores de ME/EPP devem, no prazo de 10 (dez) dias contados da Data de Homologação, informar suas respectivas contas bancárias para os fins previstos nesta Cláusula, mediante comunicação por escrito endereçada a qualquer uma das Recuperandas, nos termos da Cláusula 12.3 abaixo, sendo certo que os pagamentos que não forem realizados tempestivamente em razão de os Credores Quirografários e os Credores de ME/EPP não terem informado suas contas bancárias em referido prazo não serão considerados como um evento de descumprimento do Plano Consolidado. Neste caso, a critério das Recuperandas, os pagamentos devidos aos Credores Quirografários e aos Credores de ME/EPP que não tiverem informado suas contas bancárias poderão ser realizados em juízo, às suas expensas, que responderão por quaisquer custos agregados em razão da utilização da via judicial para depósito. Não haverá a incidência de juros, multas, encargos moratórios ou descumprimento deste Plano se os pagamentos não tiverem sido realizados em razão de os Credores Quirografários e os Credores de ME/EPP não terem informado tempestivamente suas contas bancárias.

10.2 MAJORAÇÕES DOS VALORES DOS CRÉDITOS POR DECISÃO JUDICIAL OU ACORDO. Na hipótese de se verificar eventual majoração no valor de qualquer Crédito decorrente de decisão judicial transitada em julgado ou acordo entre as partes, o valor majorado do Crédito será pago na forma prevista neste Plano, a partir do trânsito em julgado da decisão judicial ou da celebração do acordo entre as partes. Neste caso, as regras de pagamento do valor majorado de tais Créditos passarão a ser aplicáveis apenas a partir do referido trânsito em julgado ou da data da celebração do acordo entre as partes.

10.3 QUESTÕES FISCAIS.

10.3.1 As Recuperandas e os Credores Concursais concordam em trabalhar em conjunto para implementar as transações contempladas neste Plano Consolidado,

no Novo Acordo de Apoio ao Plano, no Term Sheet e/ou nos Novos Instrumentos da Reestruturação na forma mais eficiente do ponto de vista fiscal e juridicamente válida e viável (inclusive para fins de preservar quaisquer aspectos fiscais favoráveis atribuíveis à Constellation Holding), desde de que observados este Plano Consolidado, o Novo Acordo de Apoio ao Plano, no Term Sheet e/ou os Novos Instrumentos da Reestruturação.

10.3.2 Observado o disposto no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos, todos os pagamentos realizados por ou em nome da Constellation Holding em relação aos Credores Apoiadores e aos Credores do Novo Financiamento DIP, qualquer outro credor que assim venha a ser qualificado nos Novos Instrumentos de Reestruturação ou outro beneficiário aplicável conforme previsto nos Novos Instrumentos de Reestruturação, incluindo qualquer PIK ou valores de pagamento diferido e os pagamentos de assessores, devem ser realizados de forma integral de modo que a quantia a pagar será acrescida, conforme necessário, para que, após qualquer dedução ou retenção exigida pela legislação aplicável, cada Credor ou beneficiário aplicável receba um montante igual à soma que teria recebido se não houvesse qualquer dedução fiscal ou retenção direto na fonte.

11 EFEITOS DO PLANO CONSOLIDADO.

11.1 VINCULAÇÃO DO PLANO CONSOLIDADO. Ressalvado o disposto na Cláusula 11.12 abaixo, a partir da Homologação Judicial do Plano Consolidado, as disposições deste Plano Consolidado vinculam as Recuperandas (sujeito a obtenção de quaisquer aprovações necessárias mencionadas na Cláusula 3.3 acima), seus Acionistas Originais, os Credores Concurrais e respectivos Credores Cessionários e sucessores, nos termos do artigo 59 da LRF. A Aprovação do Plano Consolidado, juntamente com a Homologação Judicial do Plano Consolidado, constitui autorização e consentimento vinculante concedido pelos Credores para que as Recuperandas possam, dentro dos limites da lei aplicável, incluindo a LRF, adotar as providências que sejam apropriadas e necessárias para a implementação das medidas previstas neste Plano Consolidado e nos Novos Instrumentos da Reestruturação, inclusive obtenção de medida judicial, extrajudicial ou administrativa (seja de acordo com a

LRF ou no âmbito de qualquer procedimento de natureza principal ou incidental) pendente ou a ser iniciado pelo Grupo Constellation, qualquer dos representantes das Recuperandas ou qualquer representante da Recuperação Judicial em qualquer jurisdição que não seja o Brasil com o propósito de conferir força, validade e efeito ao Plano Consolidado e sua implementação. Para o bem da clareza, os Credores que aprovarem o Plano Consolidado e os Acionistas Originais expressamente declaram que se comprometem a aprovar qualquer outro instrumento de composição em outra jurisdição formalizado pelas Recuperandas, desde que tal instrumento reflita os termos e condições deste Plano Consolidado, do Novo Acordo de Apoio do Plano, do Term Sheet e seus respectivos anexos, observadas a razoabilidade, a boa-fé, bem como as ressalvas e as qualificações constantes do Novo Acordo de Apoio ao Plano e do Term Sheet, com a finalidade de implementar os termos desse Plano Consolidado.

11.2 ADITAMENTOS, ALTERAÇÕES OU MODIFICAÇÕES DO PLANO. Após a Homologação Judicial do Plano Consolidado, aditamentos, alterações ou modificações ao Plano Consolidado podem ser propostos a qualquer tempo pelas Recuperandas, desde que tais aditamentos, alterações ou modificações sejam aceitos pelos Credores Concursais, na forma da LRF. Aditamentos ao Plano, desde que aprovados em conformidade com a LRF, obrigam todos os credores a ele sujeitos, independentemente da expressa concordância destes com aditamentos posteriores.

11.3 NOVAÇÃO. Este Plano Consolidado implica a novação dos Créditos Concursais, que serão pagos na forma estabelecida neste Plano Consolidado. Por força da referida novação, todas as obrigações, covenants, índices financeiros, hipóteses de vencimento antecipado, bem como outras obrigações e garantias referentes aos Créditos Concursais que sejam incompatíveis com as condições deste Plano Consolidado deixarão de ser aplicáveis, sendo integralmente substituídas pelas previsões contidas neste Plano Consolidado, no Novo Acordo de Apoio ao Plano, do Term Sheet e, após a Data de Fechamento, nos Novos Instrumentos de Reestruturação.

11.4 RATIFICAÇÃO DE ATOS E ANUÊNCIA. Ressalvado o disposto na Cláusula 11.12 abaixo, a Aprovação do Plano Consolidado pela Assembleia de Credores, juntamente

com a Homologação Judicial do Plano Consolidado, representará a concordância e ratificação das Recuperandas, dos Joint Provisional Liquidators e dos Credores Concursais de todos os atos praticados e obrigações contraídas (que estejam em conformidade com o Novo Acordo de Apoio ao Plano, o Term Sheet e o Plano Consolidado) exclusivamente para integral implementação e consumação deste Plano Consolidado e da Recuperação Judicial, aí incluindo a celebração do Novo Acordo de Apoio ao Plano, do Term Sheet e dos Novos Instrumentos da Reestruturação e o ajuizamento de Processo Auxiliar no Exterior, cujos atos ficam expressamente autorizados, validados e ratificados para todos os fins de direito, ressalvando-se que em relação às Recuperandas incorporadas sob a Lei das Ilhas Virgens Britânicas e Ilhas Cayman, sujeitas a Processo Auxiliar no Exterior, os atos das Recuperandas, agindo por meio de seus Joint Provisional Liquidators ou de qualquer outra forma, possam eventualmente requerer a aprovação das Cortes das Ilhas Virgens Britânicas ou dos Tribunais das Ilhas Cayman (conforme aplicável) até que se encerre o Processo Auxiliar no Exterior. Os Credores Concursais têm plena ciência de que os valores, prazos, termos e condições de satisfação de seus Créditos Concursais são alterados por este Plano Consolidado. Os Credores Concursais, no exercício de sua autonomia da vontade, declaram que concordam expressamente com as referidas alterações, nos termos previstos neste Plano Consolidado, abrindo mão do recebimento de quaisquer valores adicionais, ainda que previstos nos instrumentos que deram origem aos Créditos Concursais ou em decisão judicial, administrativa ou arbitral, por estarem convencidos de que este Plano Consolidado reflete condições econômico-financeiras que lhes são mais favoráveis do que a manutenção das condições originais de pagamento de seus Créditos Concursais.

11.4.1 A inclusão neste Plano Consolidado, no Novo Acordo de Apoio ao Plano e no Term Sheet dos termos e condições para reestruturação dos Créditos ALB Não Sujeitos, dos Créditos Bradesco Não Sujeitos, Créditos Novos Bonds 2024 Participantes Não Sujeitos e, se contratado, do Novo Financiamento DIP Prioritário, não implica abdicação, desistência, renúncia, *waiver*, aceitação ou qualquer outra forma de desistência por parte dos respectivos Credores com relação a extraconcursalidade de referidos Créditos Não Sujeitos à Recuperação Judicial, os

quais permanecem com todas as prerrogativas, direitos, termos e condições aplicáveis.

11.5 PODERES DO GRUPO CONSTELLATION PARA IMPLEMENTAR O PLANO CONSOLIDADO.

Após a Homologação Judicial do Plano Consolidado, o Grupo Constellation deverá (e, por conseguinte, está autorizado pelos Credores Concursais) adotar todas as medidas necessárias para (i) se necessário, submeter a Aprovação do Plano Consolidado a Processo Auxiliar no Exterior, com o objetivo de conferir efeitos ao Plano Consolidado em território norte-americano e nas Ilhas Virgens Britânicas ou nas Ilhas Cayman, nos termos da legislação aplicável, (ii) iniciar e/ou dar andamento a outros procedimentos judiciais, extrajudiciais ou administrativos, sejam de insolvência ou de outra natureza, em outras jurisdições além da República Federativa do Brasil, incluindo o território norte-americano e as Ilhas Virgens Britânicas, conforme necessário, (iii) pagar os custos dos Joint Provisional Liquidators, bem como os custos e despesas relacionados à reestruturação conforme previsto no Novo Acordo de Apoio ao Plano e no Term Sheet, (iv) requerer o levantamento de protestos e/ou de cadastros de restrição de crédito em desfavor das Recuperandas, relacionados ao não pagamento dos Créditos Concursais em suas condições originais, bem como (v) tomar todas as medidas necessárias, de acordo com a legislação brasileira e/ou estrangeira aplicável, para cumprir o Plano Consolidado, o Novo Acordo de Apoio ao Plano e o Term Sheet. O Processo Auxiliar no Exterior não poderá alterar os termos e as condições deste Plano Consolidado.

11.6 EXTINÇÃO DE AÇÕES.

Ressalvado o disposto na Cláusula 11.12 abaixo, os Credores, a partir da Homologação Judicial do Plano Consolidado, não mais poderão com relação aos seus respectivos Créditos Concursais (i) exceto pelo quanto disposto na LRF, ajuizar e/ou dar continuidade a quaisquer medidas, nesta jurisdição ou em qualquer outra, relacionadas a toda e qualquer disputa, pretensão, causa de pedir, sejam elas previamente identificadas ou não, conhecidas ou não, incluindo quaisquer pretensões atribuídas às Recuperandas que os Credores possam ter (seja de forma individualizada ou coletiva) contra as Recuperandas ou os Joint Provisional Liquidators; (ii) executar contra as Recuperandas qualquer sentença, decisão judicial ou administrativa ou sentença arbitral relacionada a qualquer Crédito Concursal; (iii) continuar adotando quaisquer medidas e/ou ações

adversas, em quaisquer jurisdições, notadamente aquelas em andamento perante a jurisdição dos Estados Unidos da América, Ilhas Virgens Britânicas e Ilhas Cayman, contra as Recuperandas ou os Joint Provisional Liquidators; (iv) penhorar quaisquer bens das Recuperandas para satisfazer seus Créditos Concurtais ou praticar qualquer outro ato construtivo contra tais bens; (v) criar, aperfeiçoar ou executar qualquer garantia real sobre bens e direitos das Recuperandas para assegurar o pagamento de seus Créditos Concurtais; (vi) reclamar qualquer direito de compensação contra as Recuperandas em relação a qualquer Crédito Concurtal; (vii) buscar a satisfação de seus Créditos Concurtais por quaisquer outros meios; e (viii) manter protestos ou cadastros de restrição de crédito em desfavor das Recuperandas, desde que relacionados ao não pagamento dos Créditos Concurtais em suas condições originais. Todas as eventuais execuções judiciais em curso contra as Recuperandas relativas aos Créditos Concurtais serão extintas e as penhoras e constrições existentes serão liberadas.

11.7 QUITAÇÃO. Ressalvado o disposto na Cláusula 11.12 abaixo, os pagamentos realizados na forma estabelecida neste Plano Consolidado e/ou que já tenham sido realizados na forma do Plano Original acarretarão, quando realizados em sua totalidade (cumprimento integral deste Plano Consolidado e/ou do Plano Original), de forma automática e independentemente de qualquer formalidade adicional, a quitação plena, irrevogável e irretroatável, de todos os Créditos Concurtais de qualquer tipo e natureza contra as Recuperandas e seus controladores e garantidores, inclusive juros, correção monetária, penalidades, multas e indenizações. Com a ocorrência da quitação, os Credores Concurtais serão considerados como tendo quitado, liberado e/ou renunciado integralmente a todos e quaisquer Créditos Concurtais, e não mais poderão reclamá-los, contra as Recuperandas, controladas, subsidiárias, afiliadas e coligadas e outras sociedades pertencentes ao mesmo grupo societário e econômico, e seus diretores, conselheiros, acionistas, sócios, agentes, Joint Provisional Liquidators, funcionários, representantes, fiadores, avalistas, garantidores, sucessores e Credores Sub-Rogatários e Credores Cessionários a qualquer título.

11.8 COMPENSAÇÃO. Os Credores Concurtais não poderão, sob qualquer hipótese, promover a compensação, após a Data do Pedido, dos Créditos Concurtais

de que sejam titulares com eventuais créditos detidos pelas Recuperandas contra eles, observado o disposto na Cláusula 11.4.1.

11.9 ISENÇÃO DE RESPONSABILIDADE E RENÚNCIA DAS PARTES ISENTAS. A partir da Homologação do Plano Consolidado, e sujeito à ocorrência da Data de Fechamento em relação aos Credores Apoiadores, as Partes expressamente reconhecem e isentam as Partes Isentas, as quais tenham agido em conformidade com as leis e normas aplicáveis, de toda e qualquer responsabilidade pelos atos praticados e obrigações relacionadas ou em conexão com a Recuperação Judicial e/ou o Processo Auxiliar no Exterior, incluindo a preparação da Recuperação Judicial e/ou do Processo Auxiliar no Exterior e a negociação e documentação do Plano Consolidado (incluindo a preparação dos Novos Instrumentos de Reestruturação, a negociação e documentação do Plano Consolidado e, em relação aos Joint Provisional Liquidators, qualquer assunto decorrente ou incidental ao Processo Auxiliar no Exterior), ocorridos antes da Data de Fechamento, concedendo às Partes Isentas quitação ampla, rasa, geral, irrevogável e irretratável de todos os direitos e pretensões materiais ou morais porventura decorrentes dos referidos atos a qualquer título na medida em que tais liberações sejam permitidas pela lei aplicável, com exceção dos seguintes ("Atos Não Isentos"): (i) atos cometidos por negligência grave, fraude ou dolo, (ii) a execução do Plano Consolidado, do Novo Acordo de Apoio ao Plano, do Term Sheet e seus respectivos anexos e dos Novos Instrumentos de Reestruturação, que permanecem totalmente exigíveis contra todas as partes aplicáveis, de acordo com seus respectivos termos, (iii) quaisquer falsas representações ou omissões relevantes com relação a informações sobre quaisquer Partes ou suas afiliadas que sejam relevantes para a Recuperação Judicial, aos documentos referentes ao Trust Cayman e quaisquer documentos neles referenciados ou incluídos, e, por fim, aos Novos Instrumentos Documentos de Reestruturação e (iv) qualquer violação, sem limitação, do Plano Consolidado, do Novo Acordo de Apoio ao Plano, aos documentos referentes ao Trust Cayman, do Term Sheet e seus respectivos anexos e dos Novos Instrumentos de Reestruturação, de quaisquer protocolos feitos em conexão com Recuperação Judicial e quaisquer outros documentos relacionados ao Plano Consolidado, ao Novo Acordo de Apoio ao Plano, aos documentos referentes ao Trust Cayman, ao Term Sheet e seus respectivos anexos e aos Novos

Instrumentos de Reestruturação, incluindo as declarações, garantias e avenças, independentemente de quando tal violação for descoberta. A partir da Homologação do Plano Consolidado, e sujeito à ocorrência da Data de Fechamento em relação aos Credores Apoiadores, as Partes expressa e irrevogavelmente renunciaram, na medida do permitido pela lei aplicável, a quaisquer reivindicações, ações ou direitos de ajuizar, promover ou reivindicar, judicial ou extrajudicialmente, a qualquer título e sem reservas ou ressalvas, a compensação por danos e/ou outras ações ou medidas contra as Partes Isentas, conhecidas ou desconhecidas, em relação aos atos praticados e obrigações assumidas pelas Partes Isentas no âmbito da Recuperação Judicial e quaisquer documentos relacionados ao Plano Consolidado, ao Novo Acordo de Apoio ao Plano, aos documentos referentes ao Trust Cayman, ao Term Sheet e seus respectivos anexos e aos Novos Instrumentos de Reestruturação, desde que a sua atuação tenha se dado dentro dos limites das leis aplicáveis, incluindo qualquer questão decorrente ou incidental ao Processo Auxiliar no Exterior e em relação aos Joint Provisional Liquidators (com exceção dos Atos Não Isentos) A Aprovação do Plano Consolidado igualmente representa a concordância dos Credores Concurais com o pagamento dos custos dos Joint Provisional Liquidators.

11.10 FORMALIZAÇÃO DE DOCUMENTOS E OUTRAS PROVIDÊNCIAS. As Recuperandas obrigam-se a realizar todos os atos e firmar todos os contratos e outros documentos que, na forma e na substância, sejam necessários ou adequados ao cumprimento e implementação deste Plano Consolidado e obrigações correlatas.

11.11 CESSÃO E TRANSFERÊNCIA DE CRÉDITOS CONCURSAIS.

11.11.1 Nenhum dos Credores Apoiadores poderá, até a Data de Fechamento, ceder seus Créditos Concurais para terceiros, exceto nos termos previstos no Novo Acordo de Apoio ao Plano e no Term Sheet.

11.11.2 Este Plano Consolidado, o Novo Acordo de Apoio ao Plano e/ou o Term Sheet não deve, de forma alguma, ser interpretado no sentido de impedir que os Credores Apoiadores adquiram Créditos Concurais adicionais, desde que qualquer Credor Apoiador que adquira Créditos Concurais até a Data de Fechamento o faça nos termos das disposições do Novo Acordo de Apoio ao Plano e do Term Sheet.

11.11.3 Os Credores Concursais poderão ceder ou transferir os seus Créditos Concursais, desde que o façam sob as seguintes condições: (i) a cessão seja notificada às Recuperandas com antecedência mínima de 10 Dias Úteis antes das datas de pagamento; e (ii) a notificação seja acompanhada da comprovação de que os Credores Cessionários receberam e confirmaram o recebimento e aceitação deste Plano Consolidado, reconhecendo que o Crédito Concursal cedido, seja por força de lei ou adesão voluntária, está sujeito aos efeitos deste Plano Consolidado, observado, no que se refere aos Credores Apoiadores, as regras definidas no Novo Acordo de Apoio ao Plano, no Term Sheet e seus respectivos anexos.

11.11.4 As Recuperandas não têm obrigação de emitir qualquer documento ou divulgar publicamente quaisquer informações com a finalidade de permitir que um Credor Concursal transfira quaisquer de seus Créditos Concursais.

11.11.5 Os termos de eventuais acordos de confidencialidade firmados pelas Recuperandas com terceiros permanecerão válidos e eficazes nos seus termos originais, não substituindo este Plano Consolidado, o Novo Acordo de Apoio ao Plano ou o Term Sheet quaisquer direitos ou obrigações decorrentes de tais acordos de confidencialidade.

11.11.6 Qualquer transferência em violação às presentes disposições e ao Novo Acordo de Apoio ao Plano e ao Term Sheet será considerada nula *ab initio*.

11.12 **MARCOS SUBSEQUENTES.** O Novo Acordo de Apoio ao Plano prevê o atingimento dos Marcos Subsequentes. O prazo para atingimento dos Marcos Subsequentes poderá ser prorrogado na forma da Seção 12 do Novo Acordo de Apoio ao Plano. Não obstante o disposto neste Plano Consolidado, especialmente as Cláusulas 11.1, 11.3, 11.4, 11.6, 11.7 e 11.9 acima, em caso de não atingimento de qualquer dos Marcos Subsequentes, após extensões caso aplicáveis, aplicar-se-ão as consequências estabelecidas no Novo Acordo de Apoio ao Plano, ressalvadas a eficácia e validade dos atos praticados regularmente até então, nos termos deste Plano Consolidado e/ou do Plano Original, conforme aplicável.

12 **DISPOSIÇÕES GERAIS.**

12.1 RETORNO AO STATUS QUO ANTE. Na hipótese de descumprimento deste Plano Consolidado que provoque a convalidação da Recuperação Judicial em falência, os Credores terão reconstituídos seus direitos e garantias nas condições originalmente contratadas, ressalvados os atos validamente praticados no âmbito desta Recuperação Judicial, o que inclui eventuais pagamentos realizados, a emissão de títulos de dívida e garantias outorgadas no âmbito do Plano Original e/ou do Plano Consolidado, bem como o Novo Financiamento DIP Prioritário.

12.2 ENCERRAMENTO DA RECUPERAÇÃO JUDICIAL. Em atenção ao artigo 61 da LRF, tendo em vista que já transcorreram 2 (dois) anos da homologação judicial do Plano Original, o período suplementar de supervisão desta Recuperação Judicial deverá ser encerrado após verificada e informada nos autos a Data de Fechamento.

12.3 COMUNICAÇÕES. Todas as notificações, requerimentos, pedidos e outras comunicações às Recuperandas, requeridas ou permitidas por este Plano Consolidado, para serem eficazes, devem ser feitas por escrito e serão consideradas realizadas quando (i) enviadas por correspondência registrada, com aviso de recebimento, ou por courier, e efetivamente entregues ou (ii) enviadas por e-mail ou outros meios, quando efetivamente entregues e confirmadas. Todas as comunicações devem ser endereçadas da seguinte forma, exceto se de outra forma expressamente prevista neste Plano Consolidado, ou, ainda, de outra forma que venha a ser informada pelo Grupo Constellation:

GALDINO & COELHO ADVOGADOS
Rua João Líra, 144, Leblon
Rio de Janeiro, RJ
CEP: 22430-210
A/C: Flavio Galdino
Telefone: +55 21 3195-0240
E-mail: constellation@gc.com.br

12.4 ENCARGOS FINANCEIROS. Salvo nos casos expressamente previstos no Plano Original e/ou neste Plano Consolidado, não incidirão juros e nem correção monetária sobre o valor dos Créditos Concurtais.

12.5 CRÉDITOS EM MOEDA ESTRANGEIRA. Créditos denominados em moeda estrangeira serão mantidos na moeda original para todos os fins de direito, em conformidade com o disposto no artigo 50, § 2º, da LRF. Para os fins de apuração de valores limites e quóruns previstos neste Plano Consolidado, os Créditos Concurais denominados em moeda estrangeira serão convertidos em reais com base na cotação de fechamento da taxa de venda de câmbio de Reais, disponível no SISBACEN – Sistema de Informações do Banco Central do Brasil, transação PTAX-800 na Data da Homologação, salvo disposto de forma diversa neste Plano Consolidado, no Novo Acordo de Apoio ao Plano ou no Term Sheet.

12.6 CRÉDITOS NÃO SUJEITOS À RECUPERAÇÃO JUDICIAL. Os Créditos Não Sujeitos à Recuperação Judicial que vierem a ser pagos nas condições de pagamento previstas neste Plano Consolidado e/ou nos Apêndices do Term Sheet mantêm, para todos os fins e direitos, sua natureza extraconcursal.

12.7 DIVISIBILIDADE DAS PREVISÕES DO PLANO CONSOLIDADO. Na hipótese de qualquer termo ou disposição do Plano Consolidado ser considerada inválida, nula ou ineficaz pelo Juízo da Recuperação, o restante dos termos e disposições do Plano Consolidado devem permanecer válidos e eficazes, salvo se, tal invalidade parcial do Plano Consolidado comprometer a capacidade de seu cumprimento.

12.8 ATOS E FATOS CONSUMADOS DECORRENTES DO PLANO ORIGINAL. As Recuperandas e os Credores Concurais reconhecem que o Plano Original gerou atos e fatos consumados, cujas cláusulas pertinentes não foram reproduzidas neste Plano Consolidado, o que não afeta sua validade e eficácia.

12.9 LEI APLICÁVEL. Os direitos, deveres e obrigações decorrentes deste Plano Consolidado deverão ser regidos, interpretados e executados de acordo com as leis vigentes na República Federativa do Brasil, respeitadas ainda as leis aplicáveis aos Créditos, ao Novo Acordo de Apoio ao Plano, ao Term Sheet e aos Novos Instrumentos de Reestruturação.

12.10 ELEIÇÃO DE FORO. Todas as controvérsias ou disputas que surgirem ou estiverem relacionadas a este Plano Consolidado e disciplinadas pela LRF serão resolvidas pelo Juízo da Recuperação. Controvérsias ou disputas que surgirem ou

estiverem relacionadas ao Novo Acordo de Apoio ao Plano, ao Term Sheet e aos Novos Instrumentos de Reestruturação serão dirimidas nos termos estabelecidos nos respectivos instrumentos.

Rio de Janeiro, 24 de março de 2022.

(Assinaturas na página seguinte)

Exhibit B to PSA

Form of Joinder Agreement

The undersigned (the “**Joinder Party**”) hereby acknowledges that it has read and understands the Plan Support and Lock-Up Agreement, dated as of March 24, 2022 (the “**Agreement**”), by and among the Company Parties, the Legacy Shareholders, the Consenting Stakeholders, and the New Money Lenders, and agrees to be bound by the terms and conditions thereof to the extent the other Parties are thereby bound, and shall be deemed a “Consenting Stakeholder” under the terms of the Agreement as of the date hereof. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Agreement.

The Joinder Party specifically agrees to be bound by the terms and conditions of the Agreement as of the date hereof and makes all representations and warranties contained therein as of the date hereof and any further date specified in the Agreement.

Date Executed:

Name:

Title:

Address:

E-mail address(es):

<i>Aggregate Amounts Beneficially Owned or Managed on Account of:</i>	
Credit Agreement Claims (principal amount)	
- A/L Credit Agreement	U.S.\$
- Brava Credit Agreement	U.S.\$
2024 Notes Claims (principal amount)	
- 2024 Participating Notes	U.S.\$
- 2024 Fourth Lien Notes	U.S.\$
Bradesco Claims (principal amount)	
- Bradesco L/C Reimbursement Agreement Claims	U.S.\$
- Bradesco Working Capital Credit Agreement Claims	U.S.\$
Equity Interests	U.S.\$

Exhibit C to PSA

Form of Transfer Agreement

The undersigned (the “**Transferee**”) hereby acknowledges that it has read and understands the Plan Support and Lock-Up Agreement, dated as of March 24, 2022 (the “**Agreement**”), by and among the Company Parties, the Legacy Shareholders, the Consenting Stakeholders, and the New Money Lenders, including the transferor (each such transferor, a “**Transferor**”), and agrees to be bound by the terms and conditions thereof to the extent the Transferor was thereby bound, and shall be deemed as of the date hereof (1) a “Consenting Stakeholder,” (2) to the extent that the Transfer of Company Claims to the Transferee includes Credit Agreement Claims, a “Consenting Lender,” (3) to the extent that the Transfer of Company Claims to the Transferee includes 2024 Notes, a “Consenting 2024 Noteholder,” and (4) to the extent that the Transfer of Company Claims to the Transferee includes Bradesco Claims, a “Bradesco Party,” and (5) to the extent that the Transfer of Equity Interests to the Transferee includes Existing Equity Interests, a “Consenting Legacy Shareholder.” Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Agreement.

The Transferee specifically agrees to be bound by the terms and conditions of the Agreement as of the date hereof and makes all representations and warranties contained therein as of the date of the Transfer, including the agreement to be bound by the vote of the Transferor if such vote was cast before the effectiveness of the Transfer discussed herein.

Date Executed:

Name:

Title:

Address:

E-mail address(es):

<i>Aggregate Amounts Beneficially Owned or Managed on Account of:</i>	
Credit Agreement Claims (principal amount)	
- A/L Credit Agreement	U.S.\$
- Brava Credit Agreement	U.S.\$
2024 Notes Claims (principal amount)	
- 2024 Participating Notes	U.S.\$
- 2024 Fourth Lien Notes	U.S.\$
Bradesco Claims (principal amount)	
- Bradesco L/C Reimbursement Agreement Claims	U.S.\$
- Bradesco Working Capital Credit Agreement Claims	U.S.\$
Equity Interests	U.S.\$

Schedule II to RJ Plan Amendment

RJ Plan Term Sheet

Constellation Oil Services Holding S.A.**RJ Plan Amendment Term Sheet**

The following term sheet (“**Term Sheet**”) summarizes the key terms of a consensual restructuring for Constellation Oil Services Holding S.A. (“**Constellation Holding**”) and its direct and indirect subsidiaries (jointly, the “**Company**” or “**Company Parties**”). This Term Sheet is attached as an exhibit to the Amended and Restated Judicial Reorganization Plan of Constellation Group Companies (Aditamento e Consolidação ao Plano de Recuperação Judicial Conjunto das Sociedades Integrantes do Grupo Constellation) (the “**RJ Plan Amendment**”). Subject to the terms and conditions set forth in the Plan Support and Lock-Up Agreement, dated March 24, 2022 (the “**Plan Support Agreement**” or “**PSA**”), among the Parties (as defined below), the RJ Plan Amendment and this Term Sheet have been agreed to by the Parties. The Definitive Documentation (as defined below) for the transactions contemplated herein may contain terms that vary from the terms described herein. In case of conflict between the terms of this Term Sheet, the RJ Plan Amendment, the PSA and such Definitive Documentation, the Definitive Documentation shall prevail. Capitalized terms used in this Term Sheet but not defined herein shall have the meanings provided to such terms in the PSA. For the avoidance of doubt, the RJ Plan Amendment shall supersede in all respects the draft RJ Plan amendment that the Company filed on July 6, 2021.

OVERVIEW	
Plan Support Parties and Related Definitions	<ul style="list-style-type: none"> ▪ “Parties” means the Company Parties, the Legacy Shareholders, the Consenting Stakeholders, and the New Money Lenders (in each case, as defined below). ▪ “Consenting Stakeholders” means, collectively, Bradesco, the Consenting 2024 Noteholders and the Consenting Lenders (in each case, as defined below). ▪ “RJ Debtors” means the Company Parties set forth in <u>Schedule X</u> hereto, which are identified in the RJ Plan Amendment as RJ Debtors. ▪ “Legacy Shareholders” means, collectively LuxCo and CIPEF (in each case, as defined below): <ul style="list-style-type: none"> ▪ “CIPEF” means funds managed by Capital International, Inc., as direct or indirect minority shareholders of Constellation Holding. For the avoidance of doubt, for all purposes of this Term Sheet, the RJ Plan Amendment, the PSA and the related final documentation, CIPEF shall not be considered an affiliate of the funds or accounts managed by Capital Research and Management Company or its affiliates that hold any 2024 Notes or New Notes. ▪ “LuxCo” means LUX Oil & Gas International S.à.r.l., as the majority holder of Constellation Holding and which is an entity 100% owned by SUN STAR Fundo de Investimento em Participações Multiestratégia Investimento no Exterior, an equity investment fund (<i>Fundo de Investimento em Participações</i>) (“FIP”).¹ ▪ “Ad Hoc Group” means that certain ad hoc group of Consenting 2024 Noteholders (as defined below) represented by Milbank LLP; Jefferies LLC; Virtus BR Partners; Thomaz Bastos, Waisberg, Kurzweil Advogados; Appleby; and Bonn Steichen & Partners. <ul style="list-style-type: none"> ▪ “2024 Fourth Lien Notes” means Constellation Holding’s 10.00% PIK / Cash Senior Secured Fourth Lien Notes due 2024 under that certain indenture dated December 18, 2019, to be restructured on the terms set forth in <u>Schedule IV</u> hereto.

¹ For the avoidance of doubt, FIP is not a Legacy Shareholder (as such term is defined herein).

- **“2024 Notes”** means, together, the 2024 Participating Notes and the 2024 Fourth Lien Notes.
- **“2024 Participating Notes”** means both (i) Constellation Holding’s 10.00% PIK / Cash Senior Secured Notes due 2024, comprised of 10.00% PIK / Cash Senior Secured First Lien Tranche due 2024 (including those considered Non-RJ-Subject Obligations (as defined below)), 10.00% PIK / Cash Senior Secured Second Lien Tranche due 2024, and 10.00% PIK / Cash Senior Secured Third Lien Tranche due 2024 under that certain indenture dated December 18, 2019, and (ii) Constellation Holding’s 10.00% PIK / Cash Senior Secured Third Lien Notes due 2024 under that certain indenture dated December 18, 2019 (such indentures, together, as amended, the **“2024 Participating Notes Indentures”**), to be restructured on the terms set forth in Schedule II hereto.
- **“2030 Unsecured Notes”** means Constellation Holding’s 6.25% PIK Senior Notes due 2030 under that certain indenture dated December 18, 2019, to be restructured on the terms set forth in Schedule V hereto.
- **“Consenting 2024 Noteholders”** means the holders of 2024 Notes that have executed the PSA or a joinder thereto (or any permitted transferee thereof under the PSA).
- **“New 2026 First Lien Notes”** or **“Tranche 2”** means Constellation Holding’s new 3.00% / 4.00% PIK Toggle Senior Secured Notes due 2026, with the terms set forth in Schedule II hereto.
- **“New 2026 First Lien Notes Indenture”** means that certain indenture dated as of the Restructuring Closing Date, related to the issuance of the New 2026 First Lien Notes among the Company, the Indenture Trustee, and the guarantors named therein.
- **“New 2050 Second Lien Notes”** or **“Tranche 4”** means Constellation Holding’s new 0.25% PIK Senior Second Lien Notes due 2050, with the terms set forth in Schedule IV hereto.
- **“New 2050 Second Lien Notes Indenture”** means that certain indenture dated as of the Restructuring Closing Date, among the Company, the Indenture Trustee, and the guarantors named therein related to the issuance of the New 2050 Second Lien Notes.
- **“New Notes”** means the New Priority Lien Notes, the New 2050 Second Lien Notes, the New 2026 First Lien Notes, and the New Unsecured Notes.
- **“New Priority Lien Notes”** means Constellation Holding’s new 13.5% Senior Secured Notes, purchased by and issued to members of the Ad Hoc Group (in such capacity, the **“New Money Lenders”**), with the terms set forth in Schedule VI hereto. For the avoidance of doubt, the New Priority Lien Notes are considered Non-RJ-Subject Obligations.
- **“New Priority Lien Notes Indenture”** means that certain indenture dated as of the Restructuring Closing Date, among the Company, the Indenture Trustee, and the guarantors named therein, related to the issuance of the New Priority Lien Notes.
- **“New Unsecured Notes”** or **“Tranche 5”** means Constellation Holding’s new 0.25% PIK Unsecured Notes due 2050, with the terms set forth in Schedule V hereto.
- **“New Unsecured Notes Indenture”** means that certain indenture dated as of the Restructuring Closing Date, among the Company, the Indenture Trustee, and the guarantor named therein, related to the issuance of the New Unsecured Notes (the **“New Unsecured Notes Indenture”** and, together with the New 2026 First Lien Notes Indenture, the New 2050 Second Lien Notes Indenture and the New Priority Lien Notes Indenture, the **“New Notes Indentures”**).

- **“Required Consenting 2024 Noteholders”** means the Consenting 2024 Noteholders holding, in the aggregate, at least 66.67% of the aggregate principal amount of outstanding 2024 Notes Claims.
- **“ALB Lenders”** means, collectively, the lenders under the Restructured ALB Credit Agreement (as defined below).
 - **“A/L Lenders”** means the lenders under the Second Amended and Restated Credit Agreement, dated December 18, 2019, by and among Amaralina Star Ltd. (**“Amaralina Star”**) and Laguna Star Ltd. (**“Laguna Star”**), as borrowers, the agents thereto and the lenders thereto (as amended prior to the Restructuring Closing Date, the **“A/L Credit Agreement”**).
 - **“Brava Lenders”** means the lenders under the Second Amended and Restated Credit Agreement, dated December 18, 2019, by and among Brava Star Ltd. (**“Brava Star”**), as borrower, the agents thereto and the lenders thereto (as amended, the **“Brava Credit Agreement”** and, together with the A/L Credit Agreement, the **“Existing ALB Credit Agreements”**).
 - **“Consenting Lenders”** means the ALB Lenders that have executed the PSA or a joinder thereto (or any permitted transferee thereof under the PSA).
 - **“Existing A/L Loans”** means all amounts due under the A/L Credit Agreement, which are to be restructured on the terms set forth in Schedule I-A hereto.
 - **“Existing ALB Loans”** means collectively the Existing A/L Loans and Existing Brava Loans.
 - **“Existing Brava Loans”** means all amounts due under the Brava Credit Agreement, which are to be restructured on the terms set forth in Schedule I-A hereto.
 - **“New ALB L/C Credit Agreement”** means the new credit agreement to govern the portion of Laguna Star and Brava Star’s secured loans, pursuant to the terms set forth in Schedule I-B hereto.
 - **“Restructured ALB Loans”** or **“Tranche 1”** means the portion of Amaralina Star, Laguna Star and Brava Star’s secured loans to be governed by a new credit agreement (the **“Restructured ALB Credit Agreement”**), with the terms set forth in Schedule I-A hereto, which such Restructured ALB Credit Agreement, together with the New ALB L/C Credit Agreements, shall replace the Existing ALB Credit Agreements.
 - **“Required Consenting Lenders”** means Consenting Lenders (i) holding at least 50.1% of the aggregate principal outstanding amount of Credit Agreement Claims held by all Consenting Lenders and (ii) constituting at least three separate ALB Lender institutions; *provided that*, with respect to the declaration of a termination event as a result of any failure to comply with any Milestone pursuant to Section 11.01 of the PSA, “Required Consenting Lenders” means Consenting Lenders holding at least 66.67% of the aggregate outstanding principal amount of Credit Agreement Claims held by all Consenting Lenders.
- **“Bradesco”** means Banco Bradesco S.A., Grand Cayman Branch.
 - **“Existing Bradesco Loans”** means all amounts due under the Credit Agreement, provided as new money in accordance with the RJ Plan, dated December 18, 2019, by and among Constellation Overseas Ltd. (**“Constellation Overseas”**), Constellation Holding, the guarantors party thereto, the lenders party thereto, and Bradesco, as administrative agent, and the Amended and Restated Credit Agreement, dated December 18, 2019, by and among Constellation Overseas, Constellation Holding, the

guarantors party thereto, the lenders party thereto, and Bradesco, as administrative agent (together, the “**Existing Bradesco Loan Agreements**”), which are to be restructured on the terms set forth in Schedule III hereto.

- “**Existing Bradesco L/Cs**” means (i) the letter of credit issued by Bradesco by order and for the account of Constellation Overseas on behalf of Laguna Star for the benefit of HSBC Bank USA, N.A. (the “**Bradesco Laguna L/C**”) and (ii) the letter of credit issued by Bradesco by order and for the account of Constellation Overseas on behalf of Brava Star for the benefit of Citibank, N.A. (the “**Bradesco Brava L/C**”), both of which are to be replaced with a new letter of credit (the “**Evergreen L/C**”) issued by Bradesco for the account of Constellation Overseas for the benefit of the agent under the New ALB L/C Debt (as defined below) as described in Schedule I-B hereto.
- “**Existing Bradesco Reimbursement Agreements**” means (i) the Amended and Restated Reimbursement Agreement dated as of December 18, 2019, between Constellation Overseas and Bradesco, relating to the Bradesco Laguna L/C, and (ii) the Amended and Restated Reimbursement Agreement dated as of December 18, 2019, between Constellation Overseas and Bradesco, relating to the Bradesco Brava L/C, both of which are to be replaced with a new reimbursement agreement relating to the Evergreen L/C (the “**New Reimbursement Agreement**”) as described in Schedule I-B hereto.
- “**Restructured Bradesco Debt**” or “**Tranche 3**” means Bradesco’s secured loans (which shall replace the Existing Bradesco Loans) to be governed by amendments and restatements to each of the Existing Bradesco Loan Agreements (the “**Restructured Bradesco Credit Agreements**”), which shall replace the Existing Bradesco Loan Agreements.
- “**Non-RJ-Subject Obligations**” means the claims held against the RJ Debtors that (i) were originated by events that occurred post-filing of the Brazilian RJ Proceeding (i.e., December 6, 2018); or (ii) are claims described in article 49, paragraphs 3 and 4 of the Brazilian Bankruptcy Law or in any other Brazilian laws that expressly exclude such claims from the effects of the Brazilian RJ Proceeding. The Parties acknowledge that the “ALB Re-Lending,” the “New Bradesco Facility,” the “2024 Notes New Money” (each as defined in the Second Amended and Restated Plan Support and Lock-Up Agreement executed on June 28, 2019 (the “**Second A&R PSA**”)) and the New Priority Lien Notes are Non-RJ-Subject Obligations. The Parties further acknowledge that the Existing Bradesco L/Cs and the Existing Reimbursement Agreements are also Non-RJ-Subject Obligations, considering that such obligations were not enforceable against the RJ Debtors prior to the filing of the Brazilian RJ Proceeding.
- “**Definitive Documentation**” means, collectively:
 - the Restructured ALB Credit Agreement and the New ALB L/C Credit Agreement;
 - the New Notes Indentures, including, without limitation, the New Money Indenture Documents;
 - the Intercreditor Agreements (as defined below);
 - the Restructured Bradesco Credit Agreements, the Evergreen L/C and the New Reimbursement Agreement;
 - warrant agreements pertaining to the warrants of the Consenting Lenders;
 - agreements pertaining to the Contingent Value Rights (as defined below) for the Legacy Shareholders and the New Money Lenders;

	<ul style="list-style-type: none"> ▪ the New Shareholders’ Agreement (as defined below); ▪ any new, amended or amended and restated guarantees and security documents; ▪ the Trust Documents²; and ▪ all other related documents and agreements (including, without limitation, any intercreditor agreements, holding company formation documentation, etc.) with respect to the foregoing documents and agreements and the Restructuring Transactions.
<p>General Principles and Timeline</p>	<ul style="list-style-type: none"> ▪ PSA: Pursuant to the PSA, the Parties have agreed to work together to implement the Restructuring Transactions in the most tax efficient and legally effective manner possible for all Parties (including to preserve any favorable tax attributes of the Company), consistent with the terms set forth in this Term Sheet, the RJ Plan Amendment and the PSA, with the goal of proceeding in accordance with the Milestones set forth in the PSA (including, but not limited to, the RJ Plan Amendment submission and Restructuring Closing Date (as defined below) milestones set forth below), and subject to satisfaction of the applicable conditions set forth in this Term Sheet and the PSA. <ul style="list-style-type: none"> ▪ As contemplated in the PSA, the Company’s capital structure is being deleveraged through this restructuring by providing for an exchange of the existing debt for new convertible debt (partially in the form of loans and partially in the form of notes) and new equity in Constellation Holding. The New Money Lenders will invest new money into the Company’s business to better capitalize it for go-forward operations. As a result of the foregoing, certain of the Company’s creditors are receiving the majority of Constellation Holding’s reorganized equity, and the Legacy Shareholders will become minority shareholders. ▪ Prior to the Restructuring Closing Date, any proposed transferee of LuxCo’s existing equity interests in the Company must become a party to the PSA via a joinder thereto in accordance with Section 6 of the PSA. ▪ Restructuring Closing Date: The date for implementation and closing (the “Restructuring Closing Date”) of the Restructuring Transactions (including having all collateral packages described hereunder perfected except as otherwise agreed by the beneficiaries thereof at their sole discretion), including pursuant to the PSA and this Term Sheet, to take place no later than May 31, 2022 (or a later date as may be agreed in writing (which may be via email) by the Company Parties, the Required Consenting 2024 Noteholders, the Required Consenting Lenders, Bradesco, and the Legacy Shareholders, in each case, in their reasonable discretion) (the “Outside Date”). Such Restructuring Closing Date is to be, among other things, (i) the date the Restructuring Transactions, as contemplated by this Term Sheet, the PSA and the RJ Plan Amendment, are consummated (and all conditions precedent described therein have been duly satisfied or waived in accordance with their terms), (ii) the issuance date of the new equity, the New Notes, the CVRs (as defined below) and the Brava Cashless Warrants, (iii) the effective date of the Restructured ALB Credit Agreement and the Restructured Bradesco Credit Agreements, and (iv) the date on which all other transactions or actions required to consummate the RJ Plan Amendment have been completed.

² “**Trust Documents**” means, collectively, (i) a Cayman Islands law trust deed establishing the Trust (as defined below under “Trust for LuxCo Interests”) (the “**Trust Deed**”) and (ii) such other agreements (other than the RJ Plan Amendment and the Plan Support Agreement) as may be necessary or appropriate to establish and implement the Trust, in each case, on terms and conditions consistent with the Trust Term Sheet and as agreed by the Company, LuxCo, FIP, the Required Consenting 2024 Noteholders, and the Required Consenting Lenders.

	<ul style="list-style-type: none"> ▪ Agreement Regarding Olinda: Olinda shall be restructured on the same terms as provided for the other guarantors of the 2024 Participating Notes under the RJ Plan Amendment, pursuant to a BVI law scheme of arrangement (the “Olinda Scheme”) and ancillary chapter 15 proceeding in the United States. The Olinda Scheme shall be filed prior to the Restructuring Closing Date.
EXISTING INDEBTEDNESS	
Total	Aggregate U.S.\$1,841,610,298.34 in principal and interest outstanding as of April 7, 2021.
Existing ALB Loans	Aggregate U.S.\$770,591,793.91 in principal and interest amounts of Existing ALB Loans outstanding as of April 7, 2021.
2024 Participating Notes	Aggregate U.S.\$735,864,592.35 in principal and interest amounts of 2024 Participating Notes outstanding as of April 7, 2021.
Existing Bradesco Loans	Aggregate U.S.\$162,931,023.23 in principal and interest amounts of Existing Bradesco Loans outstanding as of April 7, 2021.
2024 Fourth Lien Notes	Aggregate U.S.\$65,040,698.08 in principal and interest amounts of 2024 Fourth Lien Notes outstanding as of April 7, 2021.
2030 Unsecured Notes	Aggregate U.S.\$107,182,190.77 in principal and interest amounts of 2030 Unsecured Notes outstanding as of April 7, 2021.
NEW FUNDED DEBT AMOUNT	
Total	Aggregate U.S.\$826,000,000 in principal amount of new convertible bank debt and convertible notes, as set forth below.
Tranche 1	Aggregate U.S.\$500,000,000 in principal amount of Restructured ALB Loans, subject to the terms set forth in <u>Schedule I-A</u> hereto.
Tranche 2A	Aggregate U.S.\$31,074,568 in principal amount of New 2026 First Lien Notes, subject to the terms set forth in <u>Schedule II</u> hereto.
Tranche 2B	Aggregate U.S.\$247,225,432 in principal amount of New 2026 First Lien Notes, subject to the terms set forth in <u>Schedule II</u> hereto.
Tranche 3A	Aggregate U.S.\$10,600,000 in principal amount of Restructured Bradesco Debt, subject to the terms set forth in <u>Schedule III</u> hereto.
Tranche 3B	Aggregate U.S.\$32,100,000 in principal amount of Restructured Bradesco Debt, subject to the terms set forth in <u>Schedule III</u> hereto.
Tranche 4	Aggregate U.S.\$1,888,434 in principal amount of New 2050 Second Lien Notes, subject to the terms set forth in <u>Schedule IV</u> hereto.
Tranche 5	Aggregate U.S.\$3,111,566 in principal amount of New Unsecured Notes, subject to the terms set forth in <u>Schedule V</u> hereto.
OTHER DEBT	
New Money Debt	U.S.\$60,000,000 plus U.S.\$2,400,000 (as a commitment fee to the New Money Lenders), subject to the terms set forth in <u>Schedule VI</u> hereto.
New ALB L/C Debt	Aggregate U.S.\$30,200,000 in principal amount, subject to the terms set forth in <u>Schedule I-B</u> hereto.

RESTRUCTURED EQUITY

This description of the new equity holdings does not reflect the conversion of the new convertible debt or the CVRs but does reflect the exercise, in full, of the Brava Cashless Warrants.

- Legacy Shareholders: 27.0% (represented by Class A Stock)³
 - From and after the Restructuring Closing Date, any transferee of Class A Stock or the Contingent Value Rights held by LuxCo (or the Trust on LuxCo’s behalf) (the “**LuxCo Interests**”) must be a party to the New Shareholders’ Agreement. The effectuation of any such transfer of LuxCo Interests will be subject to compliance with the terms and conditions of the New Shareholders’ Agreement and the Trust Documents.
- New Shareholders:
 - Equity for 2024 Participating Notes: 47.0% (represented by Class B-1 Stock)⁴
 - Brava Cashless Warrants: if exercised, 26.0% (represented by the right to purchase Class B-2 Stock) (the Class B-1 Stock and Class B-2 Stock, collectively, the “**Class B Stock**”)
- For the avoidance of doubt, if the Brava Cashless Warrants are not exercised, the *pro forma* allocation of the new equity holdings shall be as follows:
 - Legacy Shareholders: 36.5% (represented by Class A Stock)
 - Equity for 2024 Participating Notes: 63.5% (represented by Class B-1 Stock)

OTHER TERMS

Conditions Precedent	The implementation and closing of the Restructuring Transactions shall be subject to the satisfaction (or waiver in accordance with the PSA) of all of the conditions precedent included in Section 2 of the PSA. For the avoidance of doubt, the waiver and consent rights of all parties to the PSA with respect to the conditions precedent in Section 2.02 of the PSA are expressly incorporated by reference herein.
Minimum Liquidity Covenant	<p>A minimum Liquidity test on a consolidated basis for the Company of U.S.\$35.0 million, to be tested on a quarterly basis, subject to a 45-day cure period, as provided in <u>Schedules I, II and III</u> hereto (a “Minimum Liquidity Covenant”).</p> <ul style="list-style-type: none"> ▪ “Liquidity” means Unrestricted Cash <i>plus</i> any undrawn, fully committed revolver availability. Unrestricted Cash is to be tested quarterly based on quarterly consolidated financial statements of the Company. ▪ “Unrestricted Cash” means all cash and short-term investments, in each case that are not subject to any lien in favor of any creditor or third party, which includes, without limitation, the New Priority Lien Notes; it being understood and agreed that all cash in

³ On the Restructuring Closing Date, the Parties shall take all steps necessary (including amending the articles of association for Constellation Holding) to (i) eliminate, for no consideration, the outstanding Class B stock as of the Restructuring Date, (ii) authorize the issuance of new Class A Stock, Class B Stock and Class C Stock on the terms set forth in this Term Sheet and the other Definitive Documentation, and (iii) authorize the dilution of the outstanding Class A Stock as of the Restructuring Closing Date, such that immediately following the issuance of the new Class A Stock on the Restructuring Closing Date, 6.99% of the Share Capital (assuming the full conversion of the Brava Cashless Warrants), in the aggregate, will be held by CIPEF, and 20.01% of the Share Capital (assuming the full conversion of the Brava Cashless Warrants), in the aggregate, will be held on behalf of LuxCo (including the assets deposited in the Trust as contemplated hereunder).

⁴ Class B-1 Shares may be issued as non-voting equity with all other rights unchanged, to the extent required by one or more recipients of such shares.

	any proceeds account or otherwise available for any required/contractual scheduled debt service payments (i.e., interest, amortizations, etc.) due through the testing date shall be considered Unrestricted Cash.
Priority CapEx Debt	<p>Permitted capex debt basket for debt of Constellation Holding or any of its subsidiaries incurred to make capital expenditures (including any maintenance, upgrade or overhaul, but excluding any acquisition of drilling rigs) (“Capital Expenditures”) on the Tranche 1 and Tranche 2/3 collateral (the “Priority CapEx Debt”) not to exceed U.S.\$30.0 million in the aggregate; <i>provided that:</i></p> <ul style="list-style-type: none"> ▪ such Priority CapEx Debt was incurred on market terms, prior to, at the time of, or within six months of, the related Capital Expenditures; ▪ (i) the ALB Lenders will be offered a right of first refusal to provide any portion of the Priority CapEx Debt in the amount secured by Tranche 1 collateral and (ii) so long as a Consenting 2024 Noteholder holds either (x) at least 10% of the outstanding principal amount of the New 2026 First Lien Notes or (y) at least 10% of the outstanding principal amount of the New Priority Lien Notes, then, such Consenting 2024 Noteholder will be offered a right of first refusal to provide any portion of the Priority CapEx Debt in the amount secured by Tranche 2/3 collateral; ▪ (i) any liens on the Tranche 1 collateral securing such Priority CapEx Debt shall be junior to any liens securing the New Priority Lien Notes and senior to any liens securing the Restructured ALB Loans and (ii) any liens on the Tranche 2/3 collateral securing such Priority CapEx Debt shall be junior to any liens securing the New Priority Lien Notes and senior to any liens securing the New 2026 First Lien Notes and the Restructured Bradesco Debt; ▪ (i) the maximum principal amount of all outstanding Priority CapEx Debt that can be secured by Tranche 1 collateral shall be an amount equal to the lesser of (x) 60% of the principal amount of the aggregate outstanding Priority CapEx Debt and (y) the then-applicable ALB CapEx Lien Cap (as defined below), and (ii) the maximum principal amount of all outstanding Priority CapEx Debt that can be secured by Tranche 2/3 collateral shall be an amount equal to the then-applicable Rigs CapEx Lien Cap (as defined below); and ▪ the maximum principal amount of any single incurrence or draw of Priority CapEx Debt that can be secured by Tranche 1 collateral shall be an amount equal to the lesser of 60% of the principal amount of such incurrence or draw of Priority CapEx Debt and the amount available under the then-applicable ALB CapEx Lien Cap.
Trust for LuxCo Interests	On the Restructuring Closing Date, the LuxCo Interests will be deposited into a special purpose STAR trust established under the laws of the Cayman Islands (the “ Trust ”). From and after the Restructuring Closing Date, the LuxCo Interests and the proceeds thereof (the “ Trust Assets ”) will be held in the Trust and subject to release upon the occurrence of certain events as specified in, and subject to the terms and conditions of, the Trust Documents.
Intercreditor Arrangements	See <u>Schedule XI</u> .

Redemption Right	<p>All debt is callable at par (other than (i) the Tranche 4 and Tranche 5 debt, which is callable at its net present value using a 4% discount rate, and (ii) the New Priority Lien Notes, which are callable solely as provided for under <u>Schedule VI</u> hereto); <i>provided that</i> any such redemption must be done on a <i>pro rata</i> basis among the Outstanding Amount (as defined below) of the Tranche 1, Tranche 2 and Tranche 3 debt, taken as a whole, and no prepayment or redemptions may be made on the Tranche 4 or Tranche 5 debt before all of the New Priority Lien Notes, the New ALB L/C Debt and the Tranche 1, Tranche 2 and Tranche 3 debt have been repaid in full and no amounts remain owing and outstanding thereunder. Notwithstanding the foregoing, any prepayment of Tranche 1, Tranche 2 and Tranche 3 debt from the proceeds from the sale of collateral securing such tranche shall not be done on a <i>pro rata</i> basis, and instead shall be in compliance with the terms set forth under “Asset Sales” in <u>Schedule VI</u> hereto. For the avoidance of doubt, excess cash flow distributions in accordance with <u>Schedule IX</u> shall not constitute redemptions hereunder.</p>
Tax Gross Up	<p>All payments made by or on behalf of Constellation Holding to the ALB Lenders, the Ad Hoc Group, the New Money Lenders, Bradesco, any other lender under the Definitive Documentation or other applicable payee in connection with the Restructuring Transactions (including any PIK or deferred payment amounts and including payment of advisor fees) shall be made in full, and the sum payable shall be increased as necessary so that after making any and all required deductions or withholdings, each ALB Lender, Ad Hoc Group member, New Money Lender, Bradesco, or such other lender or payee receives an amount equal to the sum it would have received had no such deductions or withholdings been made.</p>
Releases	<p>The RJ Plan Amendment shall include appropriate releases, substantially in the form attached hereto as <u>Exhibit A</u>, for the Company Parties, the Legacy Shareholders, the Consenting Stakeholders, and the New Money Lenders.</p>
Fees and Release of Joint Provisional Liquidators	<ul style="list-style-type: none"> ▪ The Company will pay the fees and expenses of the Joint Provisional Liquidators arising from, and incurred prior to, the discharge of their duties (which discharge shall be substantially at the same time as, and subject to the occurrence of, the Restructuring Closing Date) by orders of the BVI Court and the Grand Court of the Cayman Islands (the “Joint Provisional Liquidator Discharge”). ▪ The Parties agree to, upon the Joint Provisional Liquidator Discharge, irrevocably release and hold harmless and not bring any action, claim, complaint or litigation against the Joint Provisional Liquidators, their employees and/or advisors in any jurisdiction with regard to any matter arising from or incidental to the provisional liquidation of the JPL Entities, the RJ Plan Amendment or any associated documentation or agreements, subject to customary exceptions for fraud, gross negligence and willful misconduct. For the avoidance of doubt, the foregoing agreement shall have no effect unless and until the Restructuring Closing Date occurs.
Governing Law	<ul style="list-style-type: none"> ▪ The Plan Support Agreement, this Term Sheet and the other Definitive Documentation (other than (i) the Trust Documents, which shall be subject to the governing law specified therein; and (ii) certain security agreements to be agreed, which shall be governed by applicable local law where the assets are located) are to be governed by New York law. The only document to be governed by Brazilian law is the RJ Plan Amendment (other than certain security agreements to be agreed, which shall be governed by applicable local law). ▪ Submission to jurisdiction: As further set forth in Section 14.04 of the Plan Support Agreement, suits to enforce the Plan Support Agreement or seek injunctive relief must be brought in the state courts located in the State of New York and the County of New York and the United States District Court for the Southern District of New York, the U.S. Bankruptcy Court or, solely with respect to matters under the Brazilian Bankruptcy Law,

	with the Brazilian RJ Court. The forum for matters under all other Definitive Documentation shall be specified therein.
Indenture Trustee	<ul style="list-style-type: none"> <li data-bbox="380 247 1507 310">▪ All distributions in connection with the New Notes Indentures shall be made to the Indenture Trustee for the benefit of the respective noteholders. <li data-bbox="380 327 1507 499">▪ The Indenture Trustee shall retain all rights under the New Notes Indentures to exercise its charging lien against all money or property held or collected by the Indenture Trustee and the Collateral Trustee (as defined in the 2024 Participating Notes Indentures) with respect to the New Notes, except for any money or property held in trust to distribute principal, premium, if any, and interest to the respective noteholders.

Schedules

- I-A Tranche 1: Restructured ALB Loans**
- I-B New ALB L/C Debt**
- II Tranche 2: New 2026 First Lien Notes**
- III Tranche 3: Restructured Bradesco Debt**
- IV Tranche 4: New 2050 Second Lien Notes**
- V Tranche 5: New Unsecured Notes**
- VI New Priority Lien Notes**
- VII-A Equity Matters and Shareholder Arrangements**
- VII-B Board Composition**
- VII-C MIP**
- VIII Liquidity Event / Debt Conversion**
- IX Excess Cash Flow Entitlement**
- X RJ Debtors**
- XI Intercreditor Arrangements**

Exhibits

- A Form of Release**
- B New Money Commitment Agreement**

Schedule I-A

Tranche 1: Restructured ALB Loans

Principal Amount	<p>The following amount shall be applied to repay the Amaralina Star Term Loans (as defined in the A/L Credit Agreement) concurrently with the occurrence of the Restructuring Closing Date:</p> <ul style="list-style-type: none"> ▪ U.S.\$15,062,467.14 from amounts available under the applicable reserve accounts. <p>The following amount shall be applied to repay the Existing Brava Loans concurrently with the occurrence of the Restructuring Closing Date:</p> <ul style="list-style-type: none"> ▪ U.S.\$2,535,123.06 from amounts available under the applicable reserve accounts. <p>Following such repayments, the principal amount of the Restructured ALB Loans as of the Restructuring Closing Date shall be U.S.\$500,000,000, which shall be allocated to the ALB Lenders on a <i>pro rata</i> basis as follows: (i) U.S.\$304,630,253.78 to the A/L Lenders and (ii) U.S.\$195,369,746.22 to the Brava Lenders.</p> <p>The principal amount of the Restructured ALB Loans shall only accrue interest commencing on the Restructuring Closing Date.</p> <p>Notwithstanding the nature of Non-RJ-Subject Obligations of the ALB Re-Lending (as defined in the Second A&R PSA), the Company, the New Money Lenders and the Consenting Stakeholders agree that such Non-RJ-Subject Obligations shall be restructured on the same terms, conditions, fees, and interest rates described in this <u>Schedule I-A</u>.</p>										
Maturity	December 31, 2026.										
Interest (paid/capitalized March, June, September, December)	<p>Prior to the Restructuring Closing Date, the Required Consenting Lenders shall indicate whether interest will accrue on the Restructured ALB Loans at a fixed rate or floating rate. No less than three business days prior to each interest payment date, the borrower shall notify the ALB Lenders and the agent under the Restructured ALB Credit Agreement whether the interest on such interest payment date shall be made in cash or as payment-in-kind. Based on such elections, interest will accrue for each interest period based on the applicable interest rate selected pursuant to the table below. Interest shall be paid or capitalized, as applicable, on the last business day of March, June, September and December of each year.</p> <table border="1" data-bbox="402 1289 1474 1612"> <thead> <tr> <th data-bbox="412 1289 792 1381">Interest Rate Type <i>(cash / PIK at borrower option; floating / fixed at ALB option)</i></th> <th data-bbox="802 1289 1464 1381">Interest Rate</th> </tr> </thead> <tbody> <tr> <td data-bbox="412 1390 792 1432">Floating PIK Interest Rate</td> <td data-bbox="802 1390 1464 1432">▪ SOFR <i>plus</i> 3% per annum</td> </tr> <tr> <td data-bbox="412 1440 792 1482">Fixed PIK Interest Rate</td> <td data-bbox="802 1440 1464 1482">▪ 4% per annum</td> </tr> <tr> <td data-bbox="412 1491 792 1533">Floating Cash Interest Rate</td> <td data-bbox="802 1491 1464 1533">▪ SOFR <i>plus</i> 2% per annum</td> </tr> <tr> <td data-bbox="412 1541 792 1583">Fixed Cash Interest Rate</td> <td data-bbox="802 1541 1464 1583">▪ 3% per annum</td> </tr> </tbody> </table>	Interest Rate Type <i>(cash / PIK at borrower option; floating / fixed at ALB option)</i>	Interest Rate	Floating PIK Interest Rate	▪ SOFR <i>plus</i> 3% per annum	Fixed PIK Interest Rate	▪ 4% per annum	Floating Cash Interest Rate	▪ SOFR <i>plus</i> 2% per annum	Fixed Cash Interest Rate	▪ 3% per annum
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Fixed PIK Interest Rate	▪ 4% per annum										
Floating Cash Interest Rate	▪ SOFR <i>plus</i> 2% per annum										
Fixed Cash Interest Rate	▪ 3% per annum										
Amortization	None.										
Excess Cash Flow	See <u>Schedule IX</u> .										
Collateral	<p>Existing collateral package, subject to:</p> <ul style="list-style-type: none"> ▪ existing collateral under the Existing ALB Credit Agreements (with removal of cross-collateral feature as between the A/L Lenders and the Brava Lenders) shall be shared, on 										

	<p>the same priority basis, ratably by all lenders under the Restructured ALB Credit Agreement;</p> <ul style="list-style-type: none"> ▪ Tranche 1 Permitted Priority Liens listed below; ▪ no ALB Offshore Debt Service Reserve Accounts (as such term is defined in the Existing ALB Credit Agreements) will be required; and ▪ access by the Company Parties to ALB Lenders’ secured receivables on a monthly basis (instead of quarterly). <p>For the avoidance of doubt, the Evergreen L/C will not be considered part of the Tranche 1 collateral.</p>
Guarantors	Existing guarantors, other than certain non-operating entities to be agreed, which non-operating entities will be dissolved prior to or within a period to be agreed following the Restructuring Closing Date.
Covenants	<p>Restructured ALB Credit Agreement to include all existing covenants (including, for the avoidance of doubt, existing reporting covenants) in the Existing ALB Credit Agreements, subject to:</p> <ul style="list-style-type: none"> ▪ Financial / Maintenance Covenants: No financial or maintenance covenants other than the Minimum Liquidity Covenant, subject to a 45-day cure period. ▪ Reporting Covenant: Same as Existing ALB Credit Agreements, with the exception that the auditor’s opinion on the annual financial statements for the year ended December 31, 2021, may be qualified (or include a material weakness or significant deficiency) to the extent such qualification, material weakness or significant deficiency (i) is customary for entities in a <i>recuperação judicial</i> and (ii) results from or is related to the Restructuring Transactions. ▪ Permitted Indebtedness: No new debt permitted other than the New Priority Lien Notes, the New Reimbursement Obligations, the New ALB L/C Debt and the Priority CapEx Debt. ▪ Permitted Liens: To provide for priority liens (“Tranche 1 Permitted Priority Liens”) on Tranche 1 collateral to secure (subject in each case to the Intercreditor Agreements): <ul style="list-style-type: none"> ▪ up to U.S.\$37.44 million of the principal amount of the New Priority Lien Notes <i>plus</i> accrued and unpaid interest thereon (at the stated interest rate in this Term Sheet and if such rate is increased, at the increased rate only to extent such increase was consented to as provided in the Master Intercreditor Agreement) (the “Tranche 1 New Notes Lien Cap”); and ▪ up to U.S.\$15.0 million principal amount of the Priority CapEx Debt secured by Tranche 1 collateral (the “ALB CapEx Lien Cap”); <p><i>provided that</i> any paydown of the (i) New Priority Lien Notes through amortization, asset sales, redemptions or otherwise shall reduce the Tranche 1 New Notes Lien Cap proportionately with the Tranche 2/3 New Notes Lien Cap at the time of such paydown, such that the aggregate reduction in both the Tranche 1 New Notes Lien Cap and the Tranche 2/3 New Notes Lien Cap is equal to the aggregate paydown of the New Priority Lien Notes, and (ii) Priority Capex Debt through amortization, asset sales, redemptions or otherwise shall reduce the ALB CapEx Lien Cap proportionately with the Rigs CapEx Lien Cap such that the aggregate reduction in both the ALB CapEx Lien Cap and the Rigs CapEx Lien Cap is equal to the aggregate paydown of the Priority CapEx Debt.</p>

	<ul style="list-style-type: none"> ▪ Removal of covenants relating to Alperton, FPSO Disposition, DSRA, Post-Tribunal Decision Actions, and Holdco Guarantors. ▪ Immediate reinstatement of Mortgage Interest Insurance and maintenance thereof in accordance with obligations under the Existing ALB Credit Agreements. ▪ MFN provision with respect to covenants and events of default on other debt. ▪ Inclusion of covenants satisfactory to the ALB Lenders with respect to sustainable scrapping, inventory of hazardous materials, and responsible recycling in accordance with the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships, 2009 (the “Convention”) and/or EU Ship Recycling Regulation, 2013, regardless of whether the Convention is ratified or not. Covenant to provide that if a vessel/unit is to be recycled in accordance with the Convention, the Company Parties shall ensure that the ALB Lenders receive a copy of a statement of compliance with the Convention addressed to the relevant vessel/ unit owner from an independent third party acceptable to the Required ALB Majority (as defined below) (acting reasonably), prior to the completion of such recycling.
Events of Default	<p>Existing events of default, subject to:</p> <ul style="list-style-type: none"> ▪ removal of “Material Adverse Event” event of default; ▪ addition of a cross-default for any default under the New ALB L/C Debt; ▪ addition of an event of default due to a breach of representations and covenants relating to Environmental, Social, and Governance (“ESG”) matters (to include, without limitation, (and to the extent not already included in existing events of defaults) breach of representations and covenants relating to compliance with applicable ESG laws, treaties, conventions, and regulations, including with respect to sustainable and socially responsible dismantling of vessels and sanctions) all to be agreed in Definitive Documentation. Such event of default shall be subject to standard majority lender threshold and cure periods to be so agreed. For the avoidance of doubt, existence and continuation of such event of default past the cure period shall trigger cross-defaults under the New ALB L/C Debt, the New 2026 First Lien Notes and the New Priority Lien Notes; ▪ addition of an event of default for failure to pay the New ALB L/C Debt upon a Qualifying Liquidity Event; and ▪ addition of an event of default for breach of the Minimum Liquidity Covenant, subject to a 45-day cure period.
Brava Cashless Warrants	<p>On the Restructuring Closing Date, the Brava Lenders shall receive cashless warrants exercisable for an aggregate amount of Class B-2 Stock equal to 26% of the total common equity of Constellation Holding as of the Restructuring Closing Date (the “Brava Cashless Warrants”).</p> <p>Any holder of a Brava Cashless Warrant may exercise its Brava Cashless Warrants at any time; <i>provided that</i>, if not earlier exercised, the Brava Cashless Warrants must be exercised or terminated, at such holder’s option, upon a Qualifying Liquidity Event (as defined below). Unless otherwise so elected by the holder of any such Brava Cashless Warrant, such holder’s Brava Cashless Warrants will be deemed exercised upon the consummation of a Qualifying Liquidity Event.</p> <p>The Class B-2 Stock to be received upon exercise of the Brava Cashless Warrants shall have the same rights and receive the same treatment as the rest of the Share Capital (as defined below) outstanding at the time of such Liquidity Event, including the tag-along rights contemplated in <u>Schedule VIII</u>.</p>

	<p>Brava Cashless Warrants will be freely transferable and may be traded separately from the Restructured ALB Loans, subject to compliance with applicable securities laws and the New Shareholders' Agreement.</p> <p>“Qualifying Liquidity Event” means a Liquidity Event that is approved as described in <u>Schedule VIII</u>.</p>
<p>Convertibility</p>	<ul style="list-style-type: none"> ▪ Upon a Qualifying Liquidity Event, as described in <u>Schedule VIII</u>, the aggregate outstanding amount of the Restructured ALB Loans shall convert into Class C-1 Stock entitled to receive Net Liquidity Proceeds (as defined below) from such Qualifying Liquidity Event equal to the ALB Conversion Amount (as defined below). ▪ “ALB Conversion Amount” means an amount equal to (i) the Debt Conversion Amount times (ii) the percentage of the total Outstanding Amount of the Convertible Debt represented by the Outstanding Amount of the Restructured ALB Loans. ▪ “Convertible Debt” means, collectively, the Restructured ALB Loans, the Restructured Bradesco Debt, and the New Notes (other than the New Priority Lien Notes). ▪ “Debt Conversion Amount” means the lesser of (i) the Outstanding Amount of the Convertible Debt and (ii) 87% of the Net Liquidity Proceeds from such Qualifying Liquidity Event. ▪ “Outstanding Amount” means, with respect to any debt as of any measurement date, the outstanding principal amount (including any capitalized interest) of such debt, together with any accrued and unpaid interest as of such date; <i>provided that</i>, with respect to the New 2050 Second Lien Notes and the New Unsecured Notes, the Outstanding Amount shall mean the net present value, calculated using a discount rate of 4% per annum, of the outstanding principal amount (including any capitalized interest), together with any accrued and unpaid interest of the New 2050 Second Lien Notes and the New Unsecured Notes as of such date.

Schedule I-B

New ALB L/C Debt

Principal Amount	<p>U.S.\$30,200,000 (“New ALB L/C Debt”).</p> <p>Each A/L Lender’s portion of the principal amount of the New ALB L/C Debt shall be its <i>pro rata</i> share of U.S.\$24,000,000 of the New ALB L/C Debt based on the proportion that the principal amount of such A/L Lender’s Laguna Star Term Loans (as defined in the A/L Credit Agreement) bears to the aggregate principal amount of the Laguna Star Term Loans.</p> <p>Each Brava Lender’s portion of the principal amount of the New ALB L/C Debt shall be its <i>pro rata</i> share of U.S.\$6,200,000 of the New ALB L/C Debt based on the proportion that the principal amount of such Brava Lender’s Existing Brava Loans bears to the aggregate principal amount of the Existing Brava Loans.</p>						
Maturity	<p>The earlier of December 31, 2026, and the date on which the Liquidity Event Proceeds of a Qualifying Liquidity Event are distributed in accordance with <u>Schedule VIII</u>.</p>						
<p>Interest</p> <p>(paid March, June, September, December)</p>	<p>Prior to the Restructuring Closing Date, the Required Consenting Lenders shall indicate whether interest will accrue on the New ALB L/C Debt at a fixed rate or floating rate. Based on such election interest will accrue for each interest period based on the applicable interest rate selected pursuant to the table below. Interest shall be paid on the last business day of March, June, September and December of each year.</p> <table border="1" data-bbox="402 905 1474 1136"> <thead> <tr> <th data-bbox="402 905 792 1014">Interest Rate Type <i>(cash; floating / fixed at ALB Lenders’ option)</i></th> <th data-bbox="792 905 1474 1014">Interest Rate</th> </tr> </thead> <tbody> <tr> <td data-bbox="402 1014 792 1077">Floating Cash Interest Rate</td> <td data-bbox="792 1014 1474 1077">▪ SOFR <i>plus</i> 3% per annum</td> </tr> <tr> <td data-bbox="402 1077 792 1136">Fixed Cash Interest Rate</td> <td data-bbox="792 1077 1474 1136">▪ 4% per annum</td> </tr> </tbody> </table>	Interest Rate Type <i>(cash; floating / fixed at ALB Lenders’ option)</i>	Interest Rate	Floating Cash Interest Rate	▪ SOFR <i>plus</i> 3% per annum	Fixed Cash Interest Rate	▪ 4% per annum
Interest Rate Type <i>(cash; floating / fixed at ALB Lenders’ option)</i>	Interest Rate						
Floating Cash Interest Rate	▪ SOFR <i>plus</i> 3% per annum						
Fixed Cash Interest Rate	▪ 4% per annum						
Amortization	<p>None.</p>						
Collateral	<p>Bradesco to provide the Evergreen L/C in the amount of U.S.\$30.2 million in favor of the agent under the New ALB L/C Debt (the “L/C Beneficiary”), which Evergreen L/C would replace the Existing Bradesco L/Cs and be issued simultaneously with the cancellation thereof. The fees associated with the Evergreen L/C are to be on terms consistent with the Existing Bradesco L/Cs and otherwise reasonably acceptable to each of the Parties, consistent with their consent and approval rights set forth in the PSA.</p> <p>The maturity of the Evergreen L/C will initially be the date that is one year from the Restructuring Closing Date, which maturity date will automatically extend for another year on each anniversary of the Restructuring Closing Date; <i>provided that</i>, (i) the term of the Evergreen L/C will be automatically extended upon an extension in the maturity of the New ALB L/C Debt; and (ii) the Evergreen L/C shall automatically terminate on the date the Company Parties’ obligations under the New ALB L/C Debt are repaid in full.</p> <p>The L/C Beneficiary is to be able to draw on the Evergreen L/C on demand upon (i) the occurrence of a payment default with respect to the New ALB L/C Debt, whether at maturity (including, for the avoidance of doubt, a payment default upon distribution of the Liquidity Event Proceeds of a Qualifying Liquidity Event), acceleration or otherwise, (ii) a bankruptcy, reorganization proceeding or insolvency filing (including with respect to a <i>recuperação judicial</i> or <i>recuperação extrajudicial</i>) by any direct shareholder of Constellation Holding, any of the Company Parties, or any other Affiliates of Constellation Holding, or (iii) the termination of the Evergreen L/C prior to repayment in full of the New ALB L/C Debt (which, for the avoidance</p>						

	<p>of doubt, shall include a failure to renew the Evergreen L/C prior to each anniversary of the Restructuring Closing Date). The draw on the Evergreen L/C shall not exceed the lesser of (x) the total outstanding obligations under the New ALB L/C Debt at the time of the draw and (y) U.S.\$30.2 million.</p> <p>Any draw under the Evergreen L/C will be applied solely to repay the New ALB L/C Debt, and the reimbursement obligations of Constellation Holding with respect thereto will be governed by the New Reimbursement Agreement and subject to the Intercreditor Agreements (as defined below). The reimbursement obligations of Constellation Holding under the New Reimbursement Agreement shall be <i>extraconcursal</i> for the purposes of the RJ Debtors' <i>recuperação judicial</i> and/or <i>falência</i>.</p> <p>Upon a draw of the Evergreen L/C, the New Reimbursement Agreement will provide that Constellation Overseas shall owe to Bradesco the amount of such draw (the "New Reimbursement Obligations"). The terms of the New Reimbursement Agreement will be consistent with the terms of the Existing Bradesco Reimbursement Agreements; <i>provided that</i>, (i) the New Reimbursement Obligations will be secured by a second lien on the same collateral securing the New 2050 Second Lien Notes on a <i>pari passu</i> basis and subject to the Intercreditor Agreements and (ii) the guarantors of the New Reimbursement Obligations will be the same as the guarantors guaranteeing the New 2050 Second Lien Notes, other than certain non-operating entities to be agreed, which non-operating entities will be dissolved prior to or within a period to be agreed following the Restructuring Closing Date.</p>
Guarantors	Same as for the Restructured ALB Credit Agreement.
Covenants	Same as for the Restructured ALB Credit Agreement.
Excess Cash Flow	None.
Events of Default	<p>Same as for the Restructured ALB Credit Agreement plus a cross-default for any default under the Restructured ALB Credit Agreement.</p> <p>Events of default (other than payment defaults or defaults related to the non-renewal of the Evergreen L/C) shall be subject to a grace period to be agreed. Events of default (other than the non-renewal of the Evergreen L/C) shall be immediately informed by the L/C Beneficiary to Bradesco; <i>provided that</i>, for the avoidance of doubt, failure to so inform shall not impair any right, power or remedy of the ALB Lenders, or be construed to be a waiver thereof.</p>
Convertibility	None.
Documentation	The New ALB L/C Debt shall be documented separately from the Restructured ALB Loans and shall not be subject to any provisions of the Restructured ALB Credit Agreement, including, but not limited to, any waterfall provisions.
Assignment	The New ALB L/C Debt shall be freely assignable without the consent of the borrower or guarantors, it being understood that Bradesco's KYC requirements must be satisfied prior to any change to the L/C Beneficiary.

Schedule II

Tranche 2: New 2026 First Lien Notes

Principal Amount	<p>U.S.\$278,300,000, which will accrue interest commencing on the Restructuring Closing Date. This will consist of Tranche 2A in the amount of U.S.\$31,074,568 and Tranche 2B in the amount of U.S.\$247,225,432. Tranches 2A and 2B are collectively referred to as “Tranche 2” herein.</p> <p>Notwithstanding the nature of Non-RJ-Subject Obligations of the 2024 Notes New Money (as defined in the Second A&R PSA), the Company, the New Money Lenders and the Consenting Stakeholders agree that such Non-RJ-Subject Obligations shall be restructured on the same terms, conditions, fees, and interest rates described in this <u>Schedule II</u>.</p>						
Maturity	December 31, 2026.						
Interest (paid/capitalized March, June, September, December)	<p>No less than three (3) business days prior to each interest payment date, Constellation Holding shall notify the trustee whether the interest on such interest payment date shall be made in cash or as payment-in-kind. Based on such elections, interest will accrue for each interest period based on the applicable interest rate selected pursuant to the table below. Interest shall be paid or capitalized, as applicable, quarterly, on the last business day of March, June, September and December of each year.</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Interest Rate Type</th> <th style="text-align: center;">Interest Rate</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Fixed PIK Interest Rate</td> <td style="text-align: center;">▪ 4% per annum</td> </tr> <tr> <td style="text-align: center;">Fixed Cash Interest Rate</td> <td style="text-align: center;">▪ 3% per annum</td> </tr> </tbody> </table>	Interest Rate Type	Interest Rate	Fixed PIK Interest Rate	▪ 4% per annum	Fixed Cash Interest Rate	▪ 3% per annum
Interest Rate Type	Interest Rate						
Fixed PIK Interest Rate	▪ 4% per annum						
Fixed Cash Interest Rate	▪ 3% per annum						
Amortization	None.						
Excess Cash Flow	See <u>Schedule IX</u> .						
Collateral	<p>First lien on the same collateral securing the 2024 Participating Notes (where such first lien shall be on a <i>pari passu</i> basis with the Restructured Bradesco Debt, subject to the Tranche 2/3/4 Intercreditor Agreement), subject to the Tranche 2/3 Permitted Priority Liens (as defined below). Collateral (which shall also secure the Restructured Bradesco Debt on a <i>pari passu</i> basis, subject to the Tranche 2/3/4 Intercreditor Agreement) to also include a first lien on the collateral securing the New Priority Lien Notes (other than the collateral securing the Restructured ALB Loans) so long as such collateral secures the New Priority Lien Notes. Subject in each case to the Tranche 2/3/4 Intercreditor Agreement, holders of a majority of the outstanding principal amount of the New 2026 First Lien Notes may release or waive any collateral securing the New 2026 First Lien Notes; <i>provided that</i> holders of 66 2/3% of the New 2026 First Lien Notes must consent to release all or substantially all of the collateral securing the New 2026 First Lien Notes.</p>						
Guarantors	<p>Same as for the 2024 Participating Notes, other than certain non-operating entities to be agreed, which non-operating entities will be dissolved prior to or within a period to be agreed following the Restructuring Closing Date. Guarantors also to include any other Company Parties that guarantees the New Priority Lien Notes so long as such entities guarantee the New Priority Lien Notes. Holders of a majority of the outstanding principal amount of the New 2026 First Lien Notes may release any guarantor of the New 2026 First Lien Notes.</p>						
Covenants	<p>Same as exists under the 2024 Participating Notes Indentures, subject to:</p> <ul style="list-style-type: none"> ▪ Financial / Maintenance Covenants: No financial or maintenance covenants other than the Minimum Liquidity Covenant, subject to a 45-day cure period. 						

	<ul style="list-style-type: none"> ▪ Permitted Indebtedness: No new debt permitted other than the New Priority Lien Notes and the Priority CapEx Debt. ▪ Permitted Liens: To provide for permitted priority liens on Tranche 2/3 collateral (the “Tranche 2/3 Permitted Priority Liens”) to secure (subject in each case to the Tranche 2/3/4 Intercreditor Agreement): <ul style="list-style-type: none"> ▪ up to U.S.\$24.96 million of the principal amount of the New Priority Lien Notes <i>plus</i> accrued and unpaid interest thereon (the “Tranche 2/3 New Notes Lien Cap”); and ▪ up to U.S.\$15.0 million principal amount of the Priority CapEx Debt secured by Tranche 2/3 collateral (the “Rigs CapEx Lien Cap”); <p><i>provided that</i> any paydown of the (i) New Priority Lien Notes through amortization, asset sales, redemptions or otherwise shall reduce the Tranche 2/3 New Notes Lien Cap proportionately with the Tranche 1 New Notes Lien Cap at the time of such paydown, such that the aggregate reduction in both the Tranche 2/3 New Notes Lien Cap and the Tranche 1 New Notes Lien Cap is equal to the aggregate paydown of the New Priority Lien Notes, and (ii) Priority Capex Debt through amortization, asset sales, redemptions or otherwise shall reduce the Rigs CapEx Lien Cap proportionately with the ALB CapEx Lien Cap such that the aggregate reduction in both the Rigs CapEx Lien Cap and the ALB CapEx Lien Cap is equal to the aggregate paydown of the Priority CapEx Debt.</p> ▪ Asset Sales: See “Asset Sale Covenant” for the New Priority Lien Notes under <u>Schedule VI</u>. ▪ MFN provision with respect to events of default with respect to all other debt.
Events of Default	<p>Existing events of default, subject to:</p> <ul style="list-style-type: none"> ▪ addition of a cross-default for (i) any default under the New ALB L/C Debt or (ii) termination of the Evergreen L/C at any point during the life of the New ALB L/C Debt; and ▪ addition of a default for breach of the Minimum Liquidity Covenant, subject to a 45-day cure period.
Convertibility	<ul style="list-style-type: none"> ▪ Upon a Qualifying Liquidity Event, as described in <u>Schedule VIII</u>, the aggregate outstanding amount of the New 2026 First Lien Notes shall convert into Class C-2 Stock entitled to receive Net Liquidity Proceeds from such Qualifying Liquidity Event equal to the New 2026 First Lien Notes Conversion Amount (as defined below). ▪ “New 2026 First Lien Notes Conversion Amount” means an amount equal to (i) the Debt Conversion Amount times (ii) the percentage of the total Outstanding Amount of the Convertible Debt represented by the Outstanding Amount of the New 2026 First Lien Notes.

Schedule III

Tranche 3: Restructured Bradesco Debt

Principal Amount	<p>Aggregate U.S.\$42.7 million of principal amount of Restructured Bradesco Debt, which will accrue interest commencing on the Restructuring Closing Date. This will consist of Tranche 3A in the amount of U.S.\$10,600,000 and Tranche 3B in the amount of U.S.\$32,100,000. Tranches 3A and 3B are collectively referred to as “Tranche 3” herein.</p> <p>Notwithstanding the nature of Non-RJ-Subject Obligations of the New Bradesco Facility (as defined in the Second A&R PSA), the Company, the New Money Lenders and the Consenting Stakeholders agree that such Non-RJ-Subject Obligations shall be restructured on the same terms, conditions, fees, and interest rates described in this <u>Schedule III</u>.</p>										
Maturity	December 31, 2026.										
Interest (paid/capitalized March, June, September, December)	<p>Prior to the Restructuring Closing Date, Bradesco shall indicate whether interest will accrue on the Restructured Bradesco Debt at a fixed rate or floating rate. No less than three (3) business days prior to each interest payment date, Constellation Holding shall notify Bradesco whether the interest on such interest payment date shall be made in cash or as payment-in-kind. Based on such elections, interest will accrue for each interest period based on the applicable interest rate selected pursuant to the table below. Interest shall be paid or capitalized, as applicable, on the last business day of March, June, September and December of each year.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Interest Rate Type</th> <th style="text-align: left;">Interest Rate</th> </tr> </thead> <tbody> <tr> <td>Floating PIK Interest Rate</td> <td>▪ SOFR <i>plus</i> 3% per annum</td> </tr> <tr> <td>Fixed PIK Interest Rate</td> <td>▪ 4% per annum</td> </tr> <tr> <td>Floating Cash Interest Rate</td> <td>▪ SOFR <i>plus</i> 2% per annum</td> </tr> <tr> <td>Fixed Cash Interest Rate</td> <td>▪ 3% per annum</td> </tr> </tbody> </table>	Interest Rate Type	Interest Rate	Floating PIK Interest Rate	▪ SOFR <i>plus</i> 3% per annum	Fixed PIK Interest Rate	▪ 4% per annum	Floating Cash Interest Rate	▪ SOFR <i>plus</i> 2% per annum	Fixed Cash Interest Rate	▪ 3% per annum
Interest Rate Type	Interest Rate										
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Fixed PIK Interest Rate	▪ 4% per annum										
Floating Cash Interest Rate	▪ SOFR <i>plus</i> 2% per annum										
Fixed Cash Interest Rate	▪ 3% per annum										
Amortization	None.										
Excess Cash Flow	See <u>Schedule IX</u> .										
Collateral	Same as for the New 2026 First Lien Notes, subject to the Tranche 2/3 Permitted Priority Liens, subject to the Tranche 2/3/4 Intercreditor Agreement.										
Guarantors	Same as for the New 2026 First Lien Notes.										
Covenants	Restructured Bradesco Debt covenant package to be substantially consistent with the covenant package for the New 2026 First Lien Notes.										
Events of Default	<p>Existing events of default, subject to:</p> <ul style="list-style-type: none"> ▪ removal of “Material Adverse Event” event of default; ▪ addition of a cross-default for any default under the New ALB L/C Debt; and ▪ addition of an event of default for breach of the Minimum Liquidity Covenant, subject to a 45-day cure period. 										
Convertibility	<ul style="list-style-type: none"> ▪ Upon a Qualifying Liquidity Event, as described in <u>Schedule VIII</u>, the aggregate outstanding amount of the Restructured Bradesco Debt shall convert into Class C-3 Stock entitled to receive Net Liquidity Proceeds from such Qualifying Liquidity Event equal to the Bradesco Conversion Amount (as defined below). After the occurrence of the Notice Date (as defined herein), Bradesco shall have fifteen (15) business days to evaluate appropriate internal 										

structures through which it may receive and hold such Class C-3 Stock in order to address regulatory restrictions or other risks applicable to it; it being understood and agreed that the Company shall reimburse up to an aggregate amount of \$100,000 for Bradesco's costs and expenses incurred in connection with the formation and implementation of such internal structure. Notwithstanding anything to the contrary, Bradesco's implementation of such an appropriate internal structure to receive and hold such Class C-3 Stock shall not be a condition to (and its failure to do so shall not prevent the consummation of) a Qualifying Liquidity Event, nor give rise to any claim against or liability of any party to Bradesco.

- **“Bradesco Conversion Amount”** means an amount equal to (i) the Debt Conversion Amount times (ii) the percentage of the total Outstanding Amount of the Convertible Debt represented by the Outstanding Amount of the Restructured Bradesco Debt.

Schedule IV

Tranche 4: New 2050 Second Lien Notes

Principal Amount	U.S.\$1,888,434, which will accrue interest commencing on the Restructuring Closing Date.
Maturity	December 31, 2050.
Interest (capitalized March, June, September, December)	0.25% PIK. Interest shall be capitalized on the last business day of March, June, September and December of each year.
Amortization	None.
Excess Cash Flow	See <u>Schedule IX</u> .
Collateral	Second lien on the same collateral securing the 2024 Fourth Lien Notes, subject to the Tranche 2/3/4 Intercreditor Agreement.
Guarantors	Same as for the 2024 Fourth Lien Notes, other than certain non-operating entities to be agreed, which non-operating entities will be dissolved prior to the Restructuring Closing Date.
Covenants	None.
Convertibility	<ul style="list-style-type: none"> ▪ Upon a Qualifying Liquidity Event, as described in <u>Schedule VIII</u>, the aggregate outstanding amount of the New 2050 Second Lien Notes and the New Unsecured Notes shall convert into Class C-4 Stock entitled to receive Net Liquidity Proceeds from such Qualifying Liquidity Event equal to the Junior Notes Conversion Amount (as defined below). ▪ “Junior Notes Conversion Amount” means an amount equal to (i) the Debt Conversion Amount times (ii) the percentage of the total Outstanding Amount of the Convertible Debt represented by the Outstanding Amount of the New 2050 Second Lien Notes and the New Unsecured Notes.

Schedule V

Tranche 5: New Unsecured Notes

Principal Amount	U.S.\$3,111,566, which will accrue interest commencing on the Restructuring Closing Date.
Maturity	December 31, 2050.
Interest (capitalized March, June, September, December)	0.25% PIK. Interest shall be capitalized on the last business day of March, June, September and December of each year.
Amortization	None.
Excess Cash Flow	See <u>Schedule IX</u> .
Collateral	None.
Guarantors	Same as for the 2030 Unsecured Notes.
Covenants	None.
Convertibility	Upon a Qualifying Liquidity Event, as described in <u>Schedule VIII</u> , the aggregate outstanding amount of the New 2050 Second Lien Notes and the New Unsecured Notes shall convert into Class C-4 Stock entitled to receive Net Liquidity Proceeds from such Qualifying Liquidity Event equal to the Junior Notes Conversion Amount.

Schedule VI

New Priority Lien Notes

Principal Amount	<p>U.S.\$60,000,000 <i>plus</i> U.S.\$2,400,000 (as a commitment fee to the New Money Lenders), which will be disbursed and accrue interest commencing on the Restructuring Closing Date.</p> <p>Notwithstanding the nature of Non-RJ-Subject Obligations of the New Priority Lien Notes, the Company, the New Money Lenders and the Consenting Stakeholders agree that such Non-RJ-Subject Obligations shall be restructured on the same terms, conditions, fees, and interest rates described in this <u>Schedule VI</u>.</p>
New Money Commitment Agreement	A commitment agreement in the form attached hereto as Exhibit B (the “ New Money Commitment Agreement ”) providing for the terms of the New Money Financing is to be entered into by Constellation Holding and the New Money Lenders.
Issuer	Constellation Holding.
Refinancing Right	<ul style="list-style-type: none"> ▪ Other than in connection with a Liquidity Event, non-callable until the 18-month anniversary of the Restructuring Closing Date and after as follows: <ul style="list-style-type: none"> ▪ following the 18-month anniversary of the Restructuring Closing Date until and including the 24-month anniversary of the Restructuring Closing Date, at 113.5%; ▪ following the 24-month anniversary of the Restructuring Closing Date until and including the 30-month anniversary of the Restructuring Closing Date, at 106.75%; and ▪ thereafter, at 103.375%. ▪ In connection with a Liquidity Event, callable as follows: <ul style="list-style-type: none"> ▪ from the Restructuring Closing Date until and including the 12-month anniversary of the Restructuring Closing Date, at 113.5%; ▪ following the 12-month anniversary of the Restructuring Closing Date until and including the 24-month anniversary of the Restructuring Closing Date, at 106.75%; and ▪ thereafter, at 103.375%. ▪ Notwithstanding anything to the contrary, there shall be no call premium if a payment occurs (i) while an event of default shall have occurred and be continuing under, (x) in the case of a payment in connection with the Tranche 1 collateral, any of the New Priority Lien Notes or the Restructured ALB Loans, and (y) in the case of a payment in connection with the Tranche 2/3 collateral, the New 2026 First Lien Notes, the New Priority Lien Notes or the Restructured Bradesco Debt, or (ii) in connection with a liquidation of the Company.
Maturity	The three-year anniversary of the funding date of the New Priority Lien Notes.
Interest (paid March, June, September, December)	13.5% per annum payable in cash on the last day of March, June, September and December of every year commencing the first March, June, September or December, as applicable, following the Restructuring Closing Date.
Amortization	<ul style="list-style-type: none"> ▪ Prior to the 16-month anniversary of the Restructuring Closing Date: None. ▪ From the 16-month anniversary of the Restructuring Closing Date until and including the 24-month anniversary of the Restructuring Closing Date: 8% per quarter of the original principal amount.

	<ul style="list-style-type: none"> ▪ Thereafter: 19% per quarter of the original principal amount.
Excess Cash Flow	None.
Collateral	<p>Super senior priority lien on the collateral securing the (i) Restructured ALB Loans, up to the Tranche 1 New Notes Lien Cap and (ii) New 2026 First Lien Notes and the Tranche 3 and Tranche 4 debt, up to the Tranche 2/3 New Notes Lien Cap, in each case, subject to the Tranche 2/3/4 Intercreditor Agreement.</p> <p>Collateral (which shall also secure the Restructured Bradesco Debt on a <i>pari passu</i> basis, subject to the Tranche 2/3/4 Intercreditor Agreement) to also include super senior priority lien (subject to the Tranche 2/3/4 Intercreditor Agreement) on:</p> <ol style="list-style-type: none"> 1. onshore rigs (currently owned, directly or indirectly, by the Company or afterward acquired, including, without limitation, QG-I, QG-II, QG-III, QG-IV, QG-V, QG-VI, QG-VII, QG-VIII, and QG-IX) (the “Onshore Rigs”); <i>provided that</i> the Company shall only be required to take commercially reasonable efforts to provide such lien and in any event, such lien shall not be required to be in place prior to the Restructuring Closing Date; 2. all rights, title, interest and benefits in all agreements (including, without limitation, receivables, charters, contracts and insurance agreements) arising from the Onshore Rigs and the drilling vessels Olinda Star, Alpha Star, Lone Star, Gold Star and Atlantic Star (the “Specified Offshore Rigs”), directly or indirectly, including, without limitation, intercompany agreements; bareboat charter agreements; agreements between direct or indirect owners of Onshore Rigs and/or Specified Offshore Rigs, as applicable, and charterers, and agreements between charterers and third parties (the “Onshore and Offshore Agreements”); <i>provided that</i> (i) the Company shall only be required to use commercially reasonable efforts to obtain a lien over any Onshore and Offshore Agreement where the consent of such counterparty is required to obtain such a lien, to the extent that no other party has or obtains a lien over such an agreement and (ii) to the extent such consent is obtained or otherwise not required, any such lien shall only be required to be in place within 180 days of the Restructuring Closing Date; and 3. pledge of all shares in entities that are Guarantors of the New Priority Lien Notes; <i>provided that</i> no such lien shall be required if such lien (i) is prohibited by, or in violation of, any applicable law to which such prospective guarantor is subject or (ii) would require a governmental (including regulatory) consent, approval, license or authorization; <i>provided further that</i> such violation cannot be prevented or such consent, approval, license or authorization cannot be obtained, as applicable, using commercially reasonable efforts. <p>Holders of a majority of the outstanding principal amount of the New Priority Lien Notes may release or waive any collateral securing the New Priority Lien Notes; <i>provided that</i> holders of 66 2/3% of the New Priority Lien Notes must consent to release all or substantially all of the collateral securing the New Priority Lien Notes.</p>
Guarantors	<p>Each guarantor of the Restructured ALB Loans and the New 2026 First Lien Notes. Guarantors also to include any other Company Parties that are party to agreements related to the collateral securing the 2024 Participating Notes (including the entities owning the Onshore Rigs, Serviços de Petróleo Constellation Participações S.A., Serviços de Petróleo Onshore Constellation, and Serviços de Petróleo Constellation S.A.), including intercompany agreements, insurance and/or receivables related to the drilling rigs; <i>provided that</i> no such guarantee shall be required if such guarantee (i) is prohibited by, or in violation of, any applicable law to which such prospective guarantor is subject, (ii) would require a governmental (including regulatory) consent, approval, license or authorization, or (iii) is a listed in Schedule X to the PSA as an entity to be dissolved, merged, liquidated or otherwise</p>

	<p>wound down; <i>provided further</i>, for purposes of clauses (i) and (ii), that such violation cannot be prevented or such consent, approval, license or authorization cannot be obtained, as applicable, using commercially reasonable efforts.</p> <p>Holders of a majority of the outstanding principal amount of the New Priority Lien Notes may release any guarantor of the New Priority Lien Notes.</p>
Covenants	<p>Covenant package to be negotiated and determined (but will be no less restrictive than the covenant packages for any of the Convertible Debt other than any “project-finance”-type covenants under the Restructured ALB Credit Agreement). The reporting obligation will be consistent with the reporting covenant for the Restructured ALB Loans (subject to entry by the New Money Lenders into non-disclosure agreements (which will be a “click-through”) in respect of any material non-public information).</p> <p>Covenant package to include the use of commercially reasonable efforts by the Company to list the New Priority Notes on the official list of the Luxembourg Stock Exchange following the Restructuring Closing Date.</p>
Convertibility	None.
Asset Sale and Insurance Proceeds Covenant	<ul style="list-style-type: none"> ▪ Sales or insurance proceeds, as applicable, from Tranche 1 collateral must be 100% for cash or cash equivalents unless otherwise approved by the Required Consenting Lenders and a majority of the holders of the New Priority Lien Notes and (i) 100% of the first U.S.\$50.0 million of the aggregate amount of all such proceeds and 50% of the aggregate amount of all such proceeds in excess of U.S.\$50.0 million shall be used to make a paydown on a <i>pro rata</i> basis of the Restructured ALB Loans and/or Priority CapEx Debt (up to the then-applicable ALB CapEx Lien Cap), and (ii) 50% of the aggregate amount of all such proceeds in excess of U.S.\$50.0 million shall be used to redeem the New Priority Lien Notes up to the then-applicable Tranche 1 New Notes Lien Cap <i>plus</i> the applicable call premium on such amount. ▪ Sales proceeds of Olinda Star Ltd. (In Provisional Liquidation) (“Olinda”) must be 100% for cash or cash equivalents, and sale proceeds of any Onshore Rig Collateral (as defined in the Notes Intercreditor Agreement) must be 100% for cash or cash equivalents, in each case, unless otherwise agreed by a majority of the holders of the New 2026 First Lien Notes, a majority of the New Priority Lien Notes, and Bradesco, and (i) 100% of the first U.S.\$10.0 million of the aggregate amount of all such sales proceeds and (ii) 50% of the aggregate amount of all such sales proceeds in excess of U.S.\$20.0 million shall be used to make an asset sale offer to the holders of the New 2026 First Lien Notes and repay the Restructured Bradesco Debt, <i>pro rata</i>, at par. Any asset sale proceeds that are not applied pursuant to the prior sentence must be used to make capital expenditures on Tranche 2/3 first lien collateral. ▪ Sales proceeds from any other Tranche 2/3 collateral must be 100% for cash or cash equivalents and (i) 100% of the first U.S.\$50.0 million (lowered by any sales proceeds of Olinda and/or Onshore Rig Collateral used to redeem the New 2026 First Lien Notes, the Priority CapEx Debt and the Restructured Bradesco Debt, <i>pro rata</i>, above) of any such sales proceeds and 50% of any such amounts in excess of U.S.\$50.0 million shall be used to make an asset sale offer to the holders of the New 2026 First Lien Notes and repay the Restructured Bradesco Debt, <i>pro rata</i>, at par, and (ii) 50% of any such amounts in excess of U.S.\$50.0 million and any amounts not subscribed for pursuant to prior clause (i) shall be used to redeem the New Priority Lien Notes up to the then-applicable Tranche 2/3 New Notes Lien Cap <i>plus</i> the applicable call premium on such amount. Any such redemption in clause (ii) above shall not impact the amortization schedule of the New Priority Lien Notes but shall lower the Tranche 2/3 New Notes Lien Cap for the New 2026 First Lien Notes to the extent that any such proceeds are used to redeem the New Priority Lien Notes. ▪ Notwithstanding the provisions in bullets 1, 2 and 3 above, if a default or event of default shall have occurred and be continuing under the New Priority Lien Notes, all proceeds described in

	such bullets shall be first applied to repay the New Priority Lien Notes (i) for sales of the Tranche 1 collateral, or insurance proceeds therefrom, up to the then-applicable Tranche 1 New Notes Lien Cap or (ii) for sales of the Tranche 2/3 collateral, up to the then-applicable Tranche 2/3 New Notes Lien Cap, and any remaining sales proceeds, if any, shall then be used to repay (i) <i>first</i> , (x) for sales of the Tranche 1 collateral, the Priority CapEx Debt up to the then-applicable ALB CapEx Lien Cap, or (y) for sales of the Tranche 2/3 collateral, the Priority CapEx Debt up to the Rigs CapEx Lien Cap and (ii) <i>second</i> (x) for sales of the Tranche 1 collateral, the Restructured ALB Loans in full, or (y) for sales of the Tranche 2/3 collateral, the New 2026 First Lien Notes at par and the Restructured Bradesco Debt at par, <i>pro rata</i> .
Conditions	Subject to the completion of due diligence and the completion of Definitive Documentation, in each case, to the satisfaction of the New Money Lenders.
Events of Default	Same as for the New 2026 First Lien Notes.
Exit Fee	None.
Additional Amounts	Full gross-up by the Company for any withholding taxes imposed upon payments of principal, interest and premium.
Contingent Value Rights	On the Restructuring Closing Date, the New Money Lenders shall receive Contingent Value Rights on a <i>pro rata</i> basis, as described in <u>Schedule VIII</u> hereto.

Schedule VII-A

Equity Matters and Shareholder Arrangements

<p>New Shareholders' Agreement</p>	<p>A new shareholders' agreement (the "New Shareholders' Agreement")⁵, is to be entered into by Constellation Holding, all holders of the Class A Stock of Constellation Holding, including LuxCo (the "Class A Shareholders" and such stock the "Class A Stock"), all holders of Class B-1 Stock of Constellation Holding (i.e., the 2024 Participating Notes) (the "Class B-1 Shareholders"), all holders of warrants to acquire Class B-2 Stock of Constellation Holding (i.e., Brava Cashless Warrants) (together with the Class B-1 Shareholders, the "Class B Shareholders" and such stock, the "Class B Stock"), all agents under the Restructured ALB Loans, which become convertible into shares of Class C-1 Stock of Constellation Holding (the "Class C-1 Convertible Debtholders"), a trustee for holders of the New 2026 First Lien Notes, which become convertible into shares of Class C-2 Stock (the "Class C-2 Convertible Debtholders"), Bradesco, as agent under the Restructured Bradesco Debt, which becomes convertible into shares of Class C-3 Stock (the "Class C-3 Convertible Debtholders"), and all trustees and agents for holders of the New 2050 Second Lien Notes and the New Unsecured Notes, which become convertible into shares of Class C-4 Stock (collectively with the Class C-1 Convertible Debtholders, the Class C-2 Convertible Debtholders, and the Class C-3 Convertible Debtholders, the "Class C Convertible Debtholders" and such stock, the "Class C Stock" and, the Class C Convertible Debtholders, the Class B Shareholders and the Class A Shareholders, collectively, the "Shareholders").</p> <p>For the avoidance of doubt, the Class A Stock, Class B-1 Stock, Class B-2 Stock, Class C-1 Stock, Class C-2 Stock, Class C-3 Stock and Class C-4 Stock shall constitute all of reorganized Constellation Holding's equity (collectively, the "Share Capital") and shall have the rights and privileges set forth herein.</p>
<p>No Antidilution Protections</p>	<p>There shall be no antidilution protections (other than the preemptive rights as described herein) for any common stock, equity, CVRs, warrants or rights to acquire equity held or to be issued on or following the Restructuring Closing Date to any of the Parties.</p>
<p>Legacy Shareholder Contingent Value Rights</p>	<p>On the Restructuring Closing Date, LuxCo and CIPEF shall be allocated Contingent Value Rights in amounts equal to 7.5% and 2.5% of the Share Capital, respectively.</p> <p>To the extent that a Legacy Shareholder (or the Trust on its behalf) transfers any of its Class A Stock, the CVRs allocated to such Legacy Shareholder must be transferred, on a <i>pro rata</i> basis, with such transferred Class A Stock (i.e., such Class A Stock and CVRs must be transferred together). Transferees of the Class A Stock and CVRs of the Legacy Shareholders shall receive shares and CVRs in Constellation Holding (respectively, "Transferee Class A Stock" and "Transferee CVRs") having the same terms, rights and characteristics as the Class A Stock and the CVRs previously held by the Legacy Shareholders, except that any holder of Transferee Class A Stock and Transferee CVRs that is not affiliated with the Legacy Shareholders is not obligated to make a <i>pro rata</i> transfer of Transferee CVRs in the event such holder transfers its Transferee Class A Stock. For the avoidance of doubt, any transfer of the LuxCo Interests will be subject to compliance with the terms and conditions of the Trust Documents, which shall be consistent with the provisions hereof.</p>
<p>Permitted Share Transfers; Drag Rights;</p>	<ul style="list-style-type: none"> ▪ Shareholders (including holders of Brava Cashless Warrants) shall have <i>pro rata</i> tag-along rights in respect of any sale of more than 50% of the Share Capital (assuming the full conversion of the Brava Cashless Warrants) by a person or group in a single transaction or

⁵ The Trust Documents will conform to and incorporate certain provisions of the New Shareholders' Agreement.

<p>Tag-Along Rights; Preemptive Rights</p>	<p>series of related transactions (other than to affiliates or among then-existing Shareholders or CVR holders of the Company (other than any Shareholder or CVR holder that, together with its affiliates, held less than 3% of the Share Capital (assuming the full conversion of the Brava Cashless Warrants, but excluding any Share Capital and Brava Cashless Warrants acquired in contemplation of such purchase) immediately prior to such purchase)).</p> <ul style="list-style-type: none"> ▪ All holders (including transferees) of equity instruments (including all stock, warrants, CVRs and convertible instruments) may be dragged in connection with a Liquidity Event as described in “Liquidity Event” in <u>Schedule VIII</u> hereto, subject to the terms and conditions in the New Shareholders’ Agreement. ▪ Shareholders (including LuxCo and holders of Brava Cashless Warrants) shall have preemptive rights for any new issuance of shares or any other securities convertible into shares; <i>provided that</i> LuxCo (whether or not the shares are then held by the Trust) (or any transferee) shall have <i>pro rata</i> preemptive rights entitling it to purchase additional shares to maintain its equity percentage in restructured Constellation Holding, and any shares obtained pursuant to the exercise of such preemptive rights shall not be issued into the Trust but shall instead be held directly by LuxCo (or any transferee); <i>provided, further</i>, that if any Shareholder obtains more favorable preemptive rights (such as the right to purchase additional shares to increase its equity percentage in restructured Constellation Holding), such rights shall be given to all Shareholders (including LuxCo). ▪ Other than as described in the PSA, this Term Sheet and the other Definitive Documentation, there shall be no other restrictions on transfer of shares, including, for the avoidance of doubt, no requirement to provide any other Shareholder with a right of first offer or refusal.
<p>Board Composition</p>	<p>See Schedule <u>VII-B</u>.</p>
<p>Board Observer</p>	<p>The Legacy Shareholders shall be entitled to appoint one non-voting observer (the “Board Observer”) to the Board so long as the Legacy Shareholders, on an aggregate basis, hold Class A Stock representing at least twenty percent (20%) of the of the outstanding Share Capital.</p> <p>CIPEF shall have the exclusive right to nominate and appoint such Board Observer, subject to the reasonable consent of the Company (such consent not to be unreasonably withheld, delayed, or conditioned). The right to nominate and/or appoint the Board Observer is non-transferable to any other party.</p> <p>The Board Observer and the Company shall execute a mutually acceptable confidentiality agreement as a condition to being seated on the Board.</p> <p>The Board Observer shall:</p> <ul style="list-style-type: none"> (i) be a natural person and shall satisfy the terms and condition specified under “Director Criteria” on <u>Schedule VII-B</u> hereto; (ii) be entitled to be present at all meetings, however undertaken, and be notified of any such meeting in the same manner as the Board and will be provided with the same materials and information provided to the Board (and at the same time); and (iii) not be entitled to any compensation or reimbursement for any out-of-pocket costs and expenses associated with its participation. <p>Notwithstanding anything to the contrary herein:</p> <ul style="list-style-type: none"> ▪ The Company shall have the right not to provide the Board Observer with copies of, or access to, any material or information and the Board Observer may be excluded from

	<p>access to any meeting of the Board or portion thereof if, in any case, (1) the Company or a majority of the Board reasonably believes in good faith, that such exclusion is necessary (i) to preserve the attorney-client privilege; (ii) to comply with any applicable laws, rules or regulations; (iii) to not disclose information (a) with respect to any proposed Charter Agreements or any non-ordinary course transaction or matters, (b) that constitute non-financial trade secrets or non-financial proprietary information, and (c) regarding the relationship between the Company and any Shareholder(s) or any holder(s) of the Brava Cashless Warrants; (iv) to protect confidential information of the Company or any third party; (v) if there exists an actual or potential conflict of interest with respect to the Board Observer and a particular matter or transaction under consideration by the Board or any committee thereof; (vi) to preserve or protect the exercise of the Board’s fiduciary duties; or (vii) the Board Observer fails to agree to and observe in any material respect the Company’s applicable policies and procedures, including any insider trading policy, governing the obligations of directors and executive officers, or (2) to the extent a majority of the Board, in its reasonable business judgment, determines that it is otherwise appropriate or necessary to exclude the Board Observer from such materials and/or access.</p> <ul style="list-style-type: none"> ▪ The foregoing limitations shall not be used by the Company to circumvent the obligation to provide access and information to the Board Observer. <p>Notwithstanding the foregoing, subject to the execution of a confidentiality agreement between the Company, the Board Observer and the Legacy Shareholders (which shall be reasonably satisfactory to the Company), the Board Observer shall be permitted to share any and all information (including material non-public information) with the Legacy Shareholders. For the avoidance of doubt, such confidentiality agreement will not contain any “cleansing” or similar provisions permitting or requiring the disclosure of information provided thereunder.</p>
<p>Dividends and Distributions</p>	<p>Any Company dividends or distributions must be issued to and shared <i>pro rata</i> among all outstanding shares of common stock; <i>provided that</i> dividends and distributions are not required to be on a <i>pro rata</i> basis for purposes of Liquidity Event Proceeds of a Qualifying Liquidity Event being distributed in accordance with <u>Schedule VIII</u> hereto. For the avoidance of doubt, the Definitive Documentation governing indebtedness will include prohibitions on dividends, consistent with the existing prohibitions in such documents.</p>
<p>Management Incentive Plan</p>	<p>The Board will formulate a management incentive plan (the “MIP”) within 90 days of the Restructuring Closing Date; <i>provided, however</i>, that there will be no MIP if the Company’s management team (or any member thereof) has existing contracts and/or incentive rights that have not been disclosed to the Ad Hoc Group, the ALB Lenders, or any Shareholder; <i>provided further</i> that the Board shall decide all terms and conditions of the MIP, including, without limitation, the participants (the “MIP Participants”), the allocations, and the calculations of awards, in consultation with an internationally recognized compensation consultant that will advise it on developing and implementing the MIP structure and ensuring that the MIP is consistent with market standards.</p>
<p>Information Rights</p>	<p>Each Shareholder, subject to execution of a confidentiality agreement (which shall be a “click-through” agreement) with the Company, shall have access to, and be provided with, the following information:</p> <ul style="list-style-type: none"> ▪ annual audited financial statements; ▪ quarterly unaudited financial statements; ▪ all public filings made with any securities exchange or securities regulatory agency or authority; and

	<ul style="list-style-type: none"> ▪ such other information as is consistent with the rights provided under Luxembourg law for all shareholders. <p>The Legacy Shareholders, upon reasonable notice and during normal business hours and at reasonable intervals, will be provided to access to the books and records and senior management of the Company, in each case, solely for the purposes of facilitating the sale of such Legacy Shareholders' Equity Interests.</p> <p>In addition, the Company shall grant to (i) LuxCo, (ii) the investment bank to be retained by LuxCo to perform the valuation of the LuxCo Interests and to commence the sale process thereof, (iii) any proposed transferee of the Legacy Shareholders' Equity interests, and (iv) any investment bank or other financial advisors of such transferee, in each case subject to the execution of a confidentiality agreement, information and management access rights that are reasonably necessary for each of them, as applicable, to conduct valuation and/or due diligence in connection with the sale and purchase of the Legacy Shareholders' Equity interests, including, without limitation, access to the books and records and senior management of the Company. In each case, such information and access rights shall be subject to execution by the applicable party and the Company of a confidentiality agreement (which shall be reasonably satisfactory to the Company), which, for the avoidance of doubt, will not contain any "cleansing" or similar provisions permitting or requiring the disclosure of information provided thereunder.</p>
Amendments	<p>Amendments to the New Shareholders' Agreement may be approved in writing by the holders of a majority of the outstanding Share Capital (including the Brava Cashless Warrants), voting as a single class; <i>provided that</i> any amendment to certain key terms (e.g., preemptive rights, dividend rights, drag-along rights, tag-along rights, permitted transfers, Board composition, and information rights) must be approved by the holders of majority of the outstanding Share Capital of each class, voting separately.</p> <p>No amendment will be effective as to a particular Shareholder if such amendment by its terms would materially and adversely affect such Shareholder without similarly and proportionately adversely affecting all Shareholders, unless such Shareholder has voted in favor thereof.</p>
Registration Rights	<p>The Shareholders will have demand and piggyback registration rights (on terms to be agreed) in the event of any initial public offering of Constellation Holding.</p>
Existing Legacy Shareholder Agreements	<p>The Legacy Shareholder Terminating Agreements (as defined in the PSA) will be terminated and there shall be no obligation or liability of the Company Parties arising from such termination.</p>

Schedule VII-B

Board Composition

	Restructuring Closing Date Board (7 directors)	Post-Restructuring Closing Date Board; Pre-Sale of LuxCo Interests to Acceptable Buyer (7 directors)	Post-Restructuring Closing Date Board; Post-Sale of LuxCo Interests to Acceptable Buyer (9 directors)
Board Composition	<p>The Board will consist of:</p> <ul style="list-style-type: none"> • 3 directors designated by the members of the Ad Hoc Group, with each member of the Ad Hoc Group separately designating 1 of the 3 directors; • 1 director designated by the New Money Lenders; • Jaap Jan Prins⁶; and • 2 directors, which shall be Luxembourg residents designated by a third-party corporate services firm (such firm designated by the Ad Hoc Group). 	<p>The Board will consist of:</p> <ul style="list-style-type: none"> • 4 directors elected from a slate proposed by a majority of the Class B-1 Shareholders; • 1 director elected from a slate proposed by a majority of the Class B Shareholders; and • 2 directors, which shall be Luxembourg residents, elected from a slate proposed by a third-party corporate services firm (such firm designated by a majority of the Class B-1 Shareholders). 	<p>The Board will consist of:</p> <ul style="list-style-type: none"> • 5 directors elected from a slate proposed by a majority of the Class B-1 Shareholders; • 1 director elected from a slate proposed by a majority of the Class B Shareholders; • 2 directors, which shall be Luxembourg residents, elected from a slate proposed by a third-party corporate services firm (such firm designated by a majority of the Class B-1 Shareholders); and • for so long as the Acceptable Buyer (as defined in the New Shareholders' Agreement) of the LuxCo Interests holds Class A Shares that represent at least 10% of the outstanding Share Capital, 1 director elected from a slate proposed by a majority of the Class A Shareholders.
Director Criteria	<p>All potential directors must meet certain criteria, which shall be set forth in the New Shareholders' Agreement, including, without limitation, that each such person:</p> <ul style="list-style-type: none"> (i) cannot be (a) a creditor or current or former direct or indirect shareholder of Constellation (including LuxCo, FIP or any transferee of the LuxCo Interests), (b) either a current or 		

⁶ Alternatively, solely to the extent the appointment of Jaap Jan Prins is not possible on the Restructuring Closing Date, a director designated by the Required Consenting Lenders at their discretion.

	<p>former “Insider”⁷ or a “Controlling Person”⁸ of any either creditor or direct or indirect shareholder of Constellation (including LuxCo, FIP or any transferee of the LuxCo Interests), or (c) a “Prohibited Person;”⁹ and</p> <p>(ii) must be “independent”¹⁰ from the Company.</p> <p>The foregoing requirements and conditions may be waived by a majority of the Board acting in good faith and in a manner consistent with the best interests of the Company; <i>provided, however</i>, that if any such requirements or conditions in clauses (i) or (ii) above are so waived with respect to any director, then the same requirements or conditions in clauses (i) or (ii) above shall also be waived, to the same extent, with respect to the director appointed by the Acceptable Buyer.</p> <p>In addition, all potential directors must undergo a background check and compliance training prior to being seated as a director, which background check and training shall be conducted by the Company’s compliance department. The results of the background check shall be satisfactory to the Consenting Stakeholders (prior to the Restructuring Closing Date) or the majority of the Board (after the Restructuring Closing Date).</p> <p>Any director candidate nominated by the Class A Shareholders, Class B Shareholders or Class B-1 Shareholders, as contemplated hereunder will be subject to approval by the Board (or a nominating committee established by the Board) after a determination by the Board (or such committee) (in each case, acting reasonably and in good faith) that the appointment of the director would satisfy the requirements hereof and would not be inconsistent with the best interests of the Company.</p>
Chairman of Board	The chairman of the Board shall be selected by a majority of Board.
Committees	The committees of the Board shall be determined by a majority of the Board.

⁷ “Insider” means family members, partners, directors, officers, employees or controlling persons and the relatives of the foregoing.

⁸ “Controlling Person” means any person with the direct or indirect power to direct or cause the direction of management and policies of a person, whether through the ownership of voting securities, contract, or otherwise.

⁹ “Prohibited Person” means, in the determination of the Board, any person or entity (i) (a) convicted of (or who pleaded nolo contendere or the equivalent to such plea) a felony or other crime or (b) who is, or has been, the subject of any order, judgement, writ, decree or other determination, decision or ruling of any governmental entity or body, court, judge, justice or magistrate or similar authority involving self-dealing, fraud, embezzlement or acts of moral turpitude; or (ii) (a) identified on any list maintained by a Sanctions Authority (which shall include the United Nations Security Council, United States governmental entities, European Union governmental entities and United Kingdom governmental entities) of parties with whom or with which transactions are prohibited or restricted, (b) established, located or resident in or organized under the laws of a Sanctioned Country (which shall include any country, territory or authority identified on a list maintained by a Sanctions Authority), (c) that is the subject or target of any Sanctions Laws (which shall include any applicable national or international economic or trade sanctions, embargoes or other measures imposed by a Sanctions Authority), or (d) an affiliate of any competitor of the Company.

¹⁰ To qualify as “independent,” a potential director (and such director’s immediate family members) must not: (i) be an officer of the Company; (ii) have been employed by the Company or its shareholders within the prior 3 years; (iii) have received compensation (other than director fees and similar forms of compensation for service) from the Company or its shareholders in excess of U.S.\$120,000 during any 12-month period within the prior 3 years; or (iv) be a shareholder, officer or director of an entity that (1) has made payments to, or received payments from, the Company or its shareholders in excess of U.S.\$100,000 within the prior 3 years; or (2) is (or has been within the prior 3 years) a material supplier, service provider and/or customer of the Company.

Term	Directors shall serve for 6-year terms.
Removal	Shareholders that designated a director may at any time and for any reason (or no reason) propose the dismissal of such director. Shareholders shall vote on such dismissal.
Replacement	If a director is removed, resigns or is unable to serve as a director for any reason, the majority of the remaining members of the Board may replace such director until such time as (i) the relevant class of Shareholders that designated such director can propose a list of candidates for a replacement and (ii) a replacement is elected by the Shareholders from such candidates, such list to be provided at the next general meeting. For the avoidance of doubt, if the director appointed by the Acceptable Buyer is removed, resigns or is unable to serve as a director for any reason, the Acceptable Buyer shall be entitled to replace such director in a manner consistent with this <u>Schedule VII-B</u> and applicable Luxembourg law.

Schedule VII-C

[Redacted]

Schedule VIII

Liquidity Event / Debt Conversion

<p>Liquidity Event</p>	<p>“Liquidity Event” means, with respect to Constellation Holding, any of the following, directly or indirectly, in one transaction or a series of related transactions to which Constellation Holding is a party:</p> <ul style="list-style-type: none"> ▪ any merger or consolidation (whether or not Constellation Holding is the surviving entity), other than a merger or consolidation of Constellation Holding with one or more of its 100% owned direct or indirect subsidiaries; ▪ any stock purchase, business combination, tender or exchange offer, or any other transaction, pursuant to which any “person” or “group” (as defined under Section 13(d) of the Exchange Act) would acquire or otherwise hold beneficial ownership of more than 50% of the voting stock of Constellation Holding; or ▪ any sale, transfer, lease, exchange, encumbrance or other disposition of assets representing all or substantially all of the assets of Constellation Holding (including its subsidiaries, taken as a whole). <p>If, at any time following the Restructuring Closing Date, any person and its affiliates acquire or otherwise hold beneficial ownership of more than 50% of the Share Capital (including the Brava Cashless Warrants), any such person and its affiliates shall be obliged to make a tender offer for all of the Share Capital (including, for the avoidance of doubt, any Share Capital issued upon the conversion of any debt in accordance with the terms hereof), which shall be based on the same (and no worse) terms and conditions of the prior acquisition.</p> <p>A Liquidity Event shall not be triggered by ordinary course market purchases or sales by any Shareholders; <i>provided that</i> a transaction or series of transactions that would trigger any of the foregoing events shall be deemed not to be ordinary course transactions.</p> <p>For the avoidance of doubt, for purposes of calculating whether a Liquidity Event has occurred and for any other purpose of this Term Sheet, the RJ Plan Amendment, the PSA and the related final documentation, CIPEF shall not be considered an affiliate of the funds or accounts managed by Capital Research and Management Company or its affiliates that hold any 2024 Notes or New Notes.</p>
<p>Liquidity Event Approval</p>	<p>Within thirty (30) days following the date on which a Liquidity Event is approved by the Board, Constellation Holding shall deliver a notice to the holders of Restructured ALB Loans, the Restructured Bradesco Debt and the New 2026 First Lien Notes (the date on which such notice is delivered, the “Notice Date”) requesting a determination as to whether such creditor group approves such Liquidity Event, together with such information relating to such Liquidity Event as is reasonably necessary for such creditors to make an informed decision or as may be reasonably requested by any holder of Restructured ALB Loans, the Restructured Bradesco Debt or the New 2026 First Lien Notes in order to make such determination, in each case, excluding information that is subject to attorney-client privilege and, with respect to any confidential information, subject to appropriate confidentiality agreements. The holders of the Restructured ALB Loans, the Restructured Bradesco Debt and the New 2026 First Lien Notes shall have fifteen (15) business days following the delivery of such notice by Constellation Holding to indicate their approval (subject to the requirements described herein), after which, absent delivery of a response indicating a rejection, approval shall be deemed given.</p> <p>If a Liquidity Event is approved by a majority of (i) the aggregate Outstanding Amount of the New 2026 First Lien Notes and (ii) the aggregate Outstanding Amount of Indebtedness under the Restructured Bradesco Debt, voting together (the “Notes/Bradesco Majority”), then:</p>

	<ol style="list-style-type: none"> 1. to the extent such Liquidity Event is also approved by a majority of the aggregate Outstanding Amount of Restructured ALB Loans (including the approval of at least 3 ALB Lenders thereunder) (the “Required ALB Majority”), the Convertible Debt shall, prior to the consummation of the Liquidity Event, be converted as described in the applicable <u>Schedules I, II, III, IV and V</u> hereto; or 2. to the extent such Liquidity Event is not approved by the Required ALB Majority, one or more of the holders of the Restructured Bradesco Debt and the New 2026 First Lien Notes may elect to purchase in full the Restructured ALB Loans at a price equal to 95% of the Outstanding Amount thereof (it being understood that in no circumstances may Bradesco be obligated to make such purchase in the absence of its election to do so), after which purchase the Convertible Debt shall, prior to the consummation of the Liquidity Event, be converted as described in the applicable <u>Schedule I, II, III, IV and V</u> hereto; <i>provided that</i>, if the Notes/Bradesco Majority does not elect to purchase in full the Restructured ALB Loans, the Liquidity Event shall be deemed rejected. <p>If a Liquidity Event is not approved by the Notes/Bradesco Majority, the Required ALB Majority (or one or more of the lenders thereunder) may elect to redeem in full the New 2026 First Lien Notes and the Restructured Bradesco Debt at a price equal to 95% of the Outstanding Amount thereof, after which purchase the Convertible Debt shall, prior to the consummation of the Liquidity Event, be converted as described in the applicable <u>Schedule I, II, III, IV and V</u> hereto; <i>provided that</i>, if the Required ALB Majority does not elect to redeem in full the New 2026 First Lien Notes and the Restructured Bradesco Debt, the Liquidity Event shall be deemed rejected.</p> <p>Upon any decision by the Notes/Bradesco Majority and the Required ALB Majority to vote to approve a Liquidity Event, all Convertible Debt shall be converted in accordance with its terms.</p> <p>Upon the conversion of the Convertible Debt into the applicable Class C Stock, the obligations of Constellation Holding and any other borrowers and guarantors in respect thereof shall be deemed paid in full and terminated and the collateral securing such Convertible Debt shall be automatically released.</p>
Liquidity Event Proceeds	<p>If a Liquidity Event is approved (as described under “Liquidity Event Approval” above) and is consummated, the net proceeds (the value of which, if other than cash, will be determined by an independent investment bank engaged by the Board) from such Liquidity Event (the “Liquidity Event Proceeds”) shall be distributed as follows:</p> <ol style="list-style-type: none"> 1. <i>first</i>, for repayment in cash of the New Priority Lien Notes at the applicable call price; 2. <i>second</i>, for the repayment in cash of any Priority CapEx Debt in full; 3. <i>third</i>, for the repayment in cash of the New ALB L/C Debt in full <p>(the remaining Liquidity Event Proceeds following the applications set forth in clauses (1) through (3) above, the “Net Liquidity Proceeds”);</p> <ol style="list-style-type: none"> 4. <i>fourth</i>, an amount equal to the Debt Conversion Amount shall be distributed among the holders of the Class C Stock, in accordance with the calculation of the Debt Conversion Amount in <u>Schedules I-IV</u>, as applicable; and 5. <i>fifth</i>, the remainder shall be allocated to the Class A Stock and the Class B Stock, <i>pro rata</i>.
Contingent Value Rights	<p>“Contingent Value Rights” or “CVRs” will entitle the holders thereof, in the aggregate, to receive (<i>pro rata</i> as among themselves), automatically in connection with the consummation of a Liquidity Event during the term of the CVRs, shares (on a fully diluted, cash-free basis, such that such shares shall automatically be converted into the applicable Liquidity Event consideration in connection therewith) which equate to, in the case of the New Money Lenders,</p>

	<p>2%, and in the case of the Legacy Shareholders (or their transferee(s)), 10%, of the amount by which (i) the total enterprise valuation implied by the Liquidity Event (as determined by the independent investment bank engaged with respect to such Liquidity Event) exceeds (ii) U.S.\$1.35 billion (and, if a Liquidity Event occurs and the consideration payable thereby does not exceed U.S.\$1.35 billion, such CVRs shall automatically be terminated in full without any consideration therefor). The number of shares issuable pursuant to the CVRs shall be subject to dilution following the Restructuring Closing Date (i.e., for purposes of determining the number of shares issuable pursuant to the CVRs, it shall be assumed that the number of shares outstanding as of the date of the Liquidity Event will be equal to the number of Class A and Class B shares issued and outstanding (assuming full conversion of the Brava Cashless Warrants) immediately after the Restructuring Closing Date). For the avoidance of doubt, payments or issuances in respect of the CVRs (i) shall reduce consideration payable in respect of Class A Stock and Class B Stock with respect to the Liquidity Event and (ii) shall not reduce consideration payable in respect of Class C Stock with respect to the Liquidity Event.</p>
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Schedule IX

Excess Cash Flow Entitlement

Minimum Balance	U.S.\$100.0 million.
Eligibility	The ALB Lenders, Bradesco and the holders of the New 2026 First Lien Notes will be entitled to participate in the excess cash flow sweep described below.
Excess Cash Flow Start Date	The Excess Cash Flow will be measured quarterly starting on March 31, 2023, and, thereafter, on June 30, September 30, December 31 and March 31 of each year (each, a “ Measurement Date ”).
Excess Cash Flow Formula	<p>The Excess Cash Flow formula is as follows:</p> <ul style="list-style-type: none"> ▪ Adjusted Unrestricted Cash on each Measurement Date (after the payment of any financial interest due on such Measurement Date), <i>less</i> ▪ U.S.\$100.0 million. <p>“Adjusted Unrestricted Cash” shall mean Unrestricted Cash (based on the consolidated financial statements of the Company relating to the period ending on any applicable Measurement Date) as of the applicable Measurement Date <i>less</i> (1) charter mobilization fees for up to 6 months following date of receipt, (2) charter termination fees for up to 6 months following date of receipt, (3) net proceeds from any permitted new debt financing raised for capital expenditures, pending application, and (4) net proceeds from any permitted asset sales during the prior 6 months, pending application.</p>
Application of Excess Cash Flow	<p>Excess Cash Flow will be applied <i>pro rata</i> on the then-outstanding principal amount of (i) Tranche 1 and (ii) together, Tranches 2 and 3.</p> <p>The Tranche 1 entitlement will be applied 100.00% to Tranche 1 debt until Tranche 1 has been repaid in full.</p> <p>The Tranches 2 and 3 entitlement will be applied as follows:</p> <ol style="list-style-type: none"> 1. Until Tranches 2A and 3A have been repaid in full: <ol style="list-style-type: none"> a. 74.6% to Tranche 2A; and b. 25.4% to Tranche 3A. 2. After Tranches 2A and 3A have been repaid in full, <i>pro rata</i> between Tranche 2B and Tranche 3B based on the then-outstanding principal amount.

Schedule X

RJ Debtors

- Constellation Oil Services Holding S.A.
- Alpha Star Equities Ltd. (In Provisional Liquidation)
- Lone Star Offshore Ltd. (In Provisional Liquidation)
- Gold Star Equities Ltd. (In Provisional Liquidation)
- Constellation Overseas Ltd. (In Provisional Liquidation)
- Star International Drilling Ltd. (In Provisional Liquidation)
- Snover International, Inc.
- Arazi S.a.r.l.
- Brava Star Ltd.
- Laguna Star Ltd.
- Amaralina Star Ltd.
- Serviços de Petróleo Constellation Participações S.A. (Under Judicial Reorganization)
- Serviços de Petróleo Constellation S.A. (Under Judicial Reorganization)
- Constellation Services Ltd. (In Provisional Liquidation)
- Lancaster Projects Corp.
- Manisa Serviços de Petróleo Ltda. (Under Judicial Reorganization)
- Tarsus Serviços de Petróleo Ltda. (Under Judicial Reorganization)

Schedule XI

Intercreditor Arrangements

<p>Parties</p>	<p>An intercreditor agreement (the “Master Intercreditor Agreement”) is to be entered into and/or amended or novated on the Restructuring Closing Date by agents/trustees of the Restructured ALB Loans, the Restructured Bradesco Debt, the issuer of the Evergreen L/C and the New Notes, in form and substance to be agreed. To the extent any Priority CapEx Debt is incurred, the lenders thereunder shall be required to sign a joinder to the Master Intercreditor Agreement (if not already party thereto).</p>
<p>Asset Sale and Standstill Period</p>	<ul style="list-style-type: none"> ▪ Other than in an enforcement scenario, as described in the following bullet, any sale or disposition of the Tranche 1 collateral shall be: (i) for at least the sum sufficient to pay amounts then outstanding, if any, under (A) the New Priority Lien Notes up to the then-applicable Tranche 1 New Notes Lien Cap <i>plus</i> the applicable call premium on such amount <i>plus</i> (B) the Priority CapEx Debt up to the then-applicable ALB CapEx Lien Cap (together, but excluding the call premium under (A), the “Senior Liens Cap”), in each case, pursuant to the asset sale provisions therein, and (ii) subject to the consent of the Required ALB Majority. ▪ If a default or event of default shall have occurred and be continuing under the New Priority Lien Notes or the Priority CapEx Debt, a standstill period of 90 days (or such longer period as may be agreed by the parties) shall apply (the “Standstill Period”). During the Standstill Period, the New Money Lenders, the Priority CapEx Debt lenders and the ALB Lenders (collectively, the “Tranche 1 Secured Parties”) shall use good faith efforts to agree on an enforcement strategy, including for the sale or disposition of the Tranche 1 collateral. At any time during the Standstill Period, to the extent an enforcement strategy is approved by a majority of each of the (i) aggregate Outstanding Amount of the New Priority Lien Notes, (ii) aggregate Outstanding Amount of ALB CapEx Debt, and (iii) Required ALB Majority (collectively, the “Required Creditors”), then the Standstill Period shall end, and the Required Creditors shall implement the agreed enforcement strategy. ▪ If, during the Standstill Period, the ALB Lenders agree upon a sale or disposition of the Tranche 1 collateral that provides for proceeds sufficient to pay at least the Senior Liens Cap, the Standstill Period shall be extended for an additional 45 days (or such longer period as may be agreed by the Tranche 1 Secured Parties), during which period the ALB Lenders shall direct the sale or disposition of the Tranche 1 collateral if the only remaining step to effectuate such sale or disposition is the receipt of any necessary governmental and third-party approvals and consents. ▪ At the end of the Standstill Period, and subject to the Buyout Right set forth below, if no enforcement strategy shall have been agreed (and provided that the New Priority Lien Notes remain outstanding), the New Money Lenders may take any enforcement actions permitted by the applicable debt documents; <i>provided that</i> (i) the New Money Lenders will consult with the remaining Tranche 1 Secured Parties on an enforcement strategy, (ii) to the extent the enforcement strategy involves a marketing process, the Tranche 1 Secured Parties will be consulted with respect to such marketing process in order to maximize proceeds, and (iii) the Tranche 1 Secured Parties will obtain a fair valuation opinion from a qualified independent party to be engaged for any sale or disposition of the Tranche 1 collateral.
<p>Retained Rights</p>	<p>At all times, each of the Tranche 1 Secured Parties shall retain the right to:</p> <ul style="list-style-type: none"> ▪ accelerate its debt;

	<ul style="list-style-type: none"> ▪ demand payment from the borrower; ▪ demand payment from any guarantor; ▪ sue the borrower or any guarantor for non-payment; ▪ obtain a judgment against the borrower or any guarantor; ▪ take action to preserve the perfection of its liens; ▪ file a proof of claim or statement of interest in the borrower’s bankruptcy; ▪ vote on a plan of reorganization; and ▪ commence, or join with other creditors to commence, an involuntary bankruptcy against the borrower.
Buyout Right	<ul style="list-style-type: none"> ▪ The ALB Lenders, acting as a single group, shall at any time have the right to purchase upon prior written irrevocable notice (each, an “ALB Buyout Right”) an amount of the New Priority Lien Notes equal to the then-applicable Tranche 1 New Notes Lien Cap and an amount of the Priority CapEx Debt equal to the then-applicable ALB CapEx Lien Cap (with respect to each, the “Purchase Price”) upon the occurrence of certain buyout trigger events to be agreed, including, without limitation, the occurrence of any of the following: <ul style="list-style-type: none"> ▪ commencement or termination of the Standstill Period; ▪ acceleration of the New Priority Lien Notes or the Priority CapEx Debt, respectively; ▪ occurrence of a payment default under the New Priority Lien Notes or the Priority CapEx Debt that remains uncured, or is not waived by the respective noteholders/lenders thereof, within 30 days; or ▪ commencement of bankruptcy proceedings of any of the Company Parties (other than the Brazilian RJ Proceeding and Ancillary Proceedings contemplated by this Term Sheet and the Plan Support Agreement). ▪ Following the exercise by the ALB Lenders of an ALB Buyout Right and the payment in full in cash of the Purchase Price for either or both of the New Priority Lien Notes and/or the Priority CapEx Debt as set forth above, (i) the ALB Lenders shall have all rights, remedies and obligations under the New Priority Lien Notes or the Priority CapEx Debt, as applicable, and (ii) the liens over the Tranche 1 collateral of the New Money Lenders and/or the Priority CapEx Debt lenders, as applicable, shall be automatically released, and the enforcement and collection rights in respect of the Tranche 1 collateral of the New Money Lenders and/or the Priority CapEx Debt lenders, as applicable, shall be automatically discharged.
Tranche 2/3/4 Collateral	<p>The intercreditor arrangements with respect to the Tranche 2/3/4 collateral (the “Tranche 2/3/4 Intercreditor Agreement”) and, together with the Master Intercreditor Agreement, the “Intercreditor Agreements”) will be substantially consistent with the existing intercreditor agreement governing the arrangements amongst such collateral, with such modifications as may be required to reflect the terms of the Tranche 2/3/4 debt or as otherwise agreed by the Company Parties, the Required Consenting 2024 Noteholders and Bradesco; <i>provided that</i> Tranche 2/3/4 Intercreditor Agreement shall provide that the New Priority Lien Notes or the Notes/Bradesco Majority shall be the directing creditors in the event of any enforcement actions.</p>
Certain Amendments to, and Refinancing of, Debt Documents	<ul style="list-style-type: none"> ▪ No debt document may be amended, supplemented or otherwise modified or entered into to the extent such amendment, supplement or modification or the terms of any such new debt document would be prohibited by or inconsistent with any of the terms of the Intercreditor Agreements.

	<ul style="list-style-type: none"> ▪ Each of the following amendments to the debt documents for the New Priority Lien Notes shall be subject to the consent of the Required Consenting Lenders: <ul style="list-style-type: none"> ▪ increasing the Tranche 1 New Notes Lien Cap; ▪ increasing the interest rate or any fees or premium applicable to the New Priority Lien Notes above an amount to be agreed; ▪ amending the scheduled maturity of the New Priority Lien Notes (other than an extension thereof); ▪ permitting the borrower to amend the document to provide for additional amounts to be used to make mandatory prepayments of the New Priority Lien Notes; ▪ adding additional restrictive covenants in the New Priority Lien Notes Indenture that prohibit the issuer from making payments of the Restructured ALB Loans; and ▪ subordinating the liens of the New Priority Lien Notes to the liens of any third party. ▪ The Intercreditor Agreements shall provide that each of the following shall be subject to the consent of Bradesco: <ul style="list-style-type: none"> ▪ extending the scheduled maturity of or (to solely the extent that such changes would adversely alter the obligations of Bradesco under the Evergreen L/C) increasing the interest rate or any fees or premium applicable under the New ALB L/C Debt; ▪ increasing the Tranche 2/3 New Notes Lien Cap or the Rigs Capex Lien Cap; ▪ increasing the interest rate or any fees or premium applicable to the New Priority Lien Notes above an amount to be agreed; ▪ amending the scheduled maturity of the New Priority Lien Notes (other than an extension thereof); ▪ permitting the borrower to amend the document to provide for additional amounts to be used to make mandatory prepayments of the New Priority Lien Notes; ▪ adding additional restrictive covenants in the New Priority Lien Notes Indenture that prohibit the issuer from making payments of the Restructured ALB Loans; and ▪ subordinating the liens of the New Priority Lien Notes to the liens of any third party.
General Principles	The Intercreditor Agreements shall contain customary provisions from U.S.-style intercreditor agreements to be agreed, including, without limitation, the priority of liens, a prohibition on contesting liens, enforcement rights, approval for the use of cash collateral or of financing in the event of an insolvency, adequate protections and credit bidding.

Exhibit A

Form of Releases

EXEMPTION FROM LIABILITY AND WAIVER OF EXEMPT PARTIES.

- (a) Exemption From Liability. Upon approval of the RJ Plan Amendment, and subject to the occurrence of the Restructuring Closing Date, the Parties expressly acknowledge and exempt the Exempt Parties that have acted in compliance with the applicable laws and standards from any and all liability for the acts performed and obligations related to or in connection with the Restructuring Transactions (including preparation of the Definitive Documentation and the negotiation and documentation of the RJ Plan Amendment and, in relation to the Joint Provisional Liquidators, any matter arising from or incidental to the provisional liquidation of the JPL Entities) and executed before the Restructuring Closing Date, granting the Exempt Parties a broad, general, irrevocable and irreversible release and discharge of all rights and material or moral claims arising from said acts for any reason to the extent permitted by applicable law.

The foregoing paragraph shall not apply to:

- (i) acts committed in gross negligence, fraud or willful misconduct,
 - (ii) the enforcement of the RJ Plan Amendment, the RJ Plan Term Sheet, the Plan Support Agreement and the other Definitive Documentation, which remain fully enforceable against all applicable parties, pursuant to their respective terms,
 - (iii) any material misstatements or omissions with respect to information about any Parties or their affiliates that are relevant to the Restructuring Transactions, the Trust Documents and any documents contemplated and referenced therein, or any other Definitive Documentation, and
 - (iv) any breach, without limitation, of the RJ Plan Amendment, the RJ Plan Term Sheet, the PSA, the Trust Documents and any documents contemplated and referenced therein, any other Definitive Documentation, any filings made in connection with the Restructuring Proceedings, and any other documents relating to the Restructuring Transactions, including the representations, warranties and covenants in any such documents, regardless of when such breach is discovered
- ((i) through (iv) collectively, the “**Non-Exempt Acts**”).
- (b) Waiver of Exempt Parties. Upon approval of the RJ Plan Amendment and subject to the occurrence of the Restructuring Closing Date, the Parties also expressly and irrevocably waive, to the extent permitted by applicable law, any claims, actions or rights to sue or claim, judicially or extrajudicially, in any capacity and without reservations or qualifications, compensation for damages and/or other actions or measures against the Exempt Parties, whether known or unknown, against the Exempt Parties that have acted in compliance with applicable laws, in respect of acts committed and obligations undertaken by the Exempt Parties within the Restructuring Transactions, including any matter arising from or incidental to the provisional liquidation of the JPL Entities (other than for the Non-Exempt Acts).

EXEMPT PARTIES. Exempt Parties means the Company Parties, the Consenting 2024 Noteholders, the Consenting Lenders, Bradesco, the Legacy Shareholders, the New Money Lenders and the Joint Provisional Liquidators, as well as, in each case, their respective affiliates, officers, directors, managers, counsellors, employees, lawyers, advisors, agents and representatives, solely in their respective capacities as such, including their predecessors and successors; *provided that* the Exempt Parties shall not include any partner in a joint venture, former partner of any Company Party, or any other entity outside of the Constellation Group that is a debtor of a Constellation Group entity.

Exhibit B to RJ Plan Term Sheet

New Money Commitment Agreement

COMMITMENT AGREEMENT

AMONG

CONSTELLATION OIL SERVICES HOLDING S.A.,

EACH OF THE OTHER DEBTORS (AS DEFINED BELOW)

AND

THE COMMITMENT PARTIES PARTY HERETO

Dated as of March 24, 2022

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COMMITMENT AGREEMENT

THIS COMMITMENT AGREEMENT (this “**Agreement**”), dated as of March 24, 2022, is made by and among the following parties, each in the capacity set forth on its signature page to this Agreement (individually, as a “**Party**” and, collectively, the “**Parties**”):

(i) Constellation Oil Services Holding S.A. (“**Constellation Holding**”) and each RJ Debtor (as listed on Schedule 1 hereto) (the “**RJ Debtors**,” and together with the Company Parties, the “**Debtors**”); and

(ii) Each of the parties listed on Schedule 3 hereto in the column entitled Commitment Party (each a “**Commitment Party**” and collectively, the “**Commitment Parties**”).

RECITALS

WHEREAS, a plan support agreement memorializing the terms and conditions of an agreed restructuring of the RJ Debtors’ debt obligations (the “**Original Plan Support Agreement**”) was executed by and among the Consenting Lenders (as defined below), Banco Bradesco S.A., Grant Cayman Branch (“**Bradesco**”), the Legacy Shareholders (as defined below), and the RJ Debtors (as defined below) on November 29, 2018;

WHEREAS, the Original Plan Support Agreement was amended and restated to memorialize the terms and conditions of an agreed restructuring of the RJ Debtors’ debt obligations as executed by and among the Consenting Lenders, certain of the Consenting 2024 Noteholders, Bradesco, the Legacy Shareholders, and the RJ Debtors on February 21, 2019 (“**2019 A&R PSA**”);

WHEREAS, the amended and restated Original Plan Support Agreement was further amended (as amended and restated and further amended, the “**Amended Original Plan Support Agreement**”) was executed by and among the Required Consenting Lenders, Bradesco, the Legacy Shareholders, certain of the Consenting 2024 Noteholders, and the RJ Debtors on June 28, 2019, which amended and superseded the Original Plan Support Agreement and the 2019 A&R PSA;

WHEREAS, a plan of reorganization consistent with the terms and conditions agreed in the Amended Original Plan Support Agreement (the “**Plan**”) proposed in a *recuperação judicial* proceeding commenced on December 6, 2018 (such filing date, the “**Petition Date**”), with respect to the RJ Debtors (the “**Brazilian RJ Proceeding**”) was confirmed by the First Business Court of Rio de Janeiro (the “**Brazilian RJ Court**”) on July 1, 2019, enforced by the U.S. Bankruptcy Court by orders entered on December 5, 2019, with respect to the Chapter 15 Debtors (as defined below) with the exception of Arazi S.à.r.l., and on April 3, 2020, with respect to Arazi S.à.r.l.;

WHEREAS, the restructuring transactions provided for pursuant to the Plan and the Amended Original Plan Support Agreement were consummated on December 18, 2019;

WHEREAS, following the implementation of the Plan, the Amended Original Plan Support Agreement terminated in accordance with its terms and has no further force and effect;

WHEREAS, on April 7, 2021, upon request from the RJ Debtors, the Brazilian RJ Court entered an order (the “**Brazilian Order**”) extending the supervision period of the Brazilian RJ Proceeding, suspending the obligations under the Plan, and imposing a stay against actions by creditors to enforce such obligations to provide the RJ Debtors time to negotiate and present an amendment to the Plan without disruptions to their business activities, as set forth under the terms of the Brazilian Order;

WHEREAS, on May 17, 2021, May 19, 2021 and June 8, 2021, the Brazilian Court of Appeals (as defined below) granted a suspension of the Plan obligations for ninety (90) days from the date of the Brazilian Order, with an additional sixty (60) days, in the event that the RJ Debtors filed the RJ Plan Amendment (as defined below) by the end of the 90-day stay, allowing the RJ Debtors to hold a General Creditors’ Meeting (as defined below) to vote on such proposed amendment;

WHEREAS, on May 25, 2021, the U.S. Bankruptcy Court entered the Chapter 15 Stay (as defined in the PSA);

WHEREAS, on July 6, 2021, the RJ Debtors filed a proposed amendment to the Plan that will be superseded by the RJ Plan Amendment (as defined below);

WHEREAS, on September 13, 2021, the General Creditors’ Meeting was installed and then adjourned by vote of the creditors present at such meeting to September 30, 2021, October 22, 2021, December 1, 2021, December 15, 2021, January 31, 2022, March 7, 2022, March 15, 2022, and ultimately to March 24, 2022;

WHEREAS, in connection with their entry into this Agreement, each of the Debtors, the Legacy Shareholders and the Consenting Stakeholders will enter into an agreement to effectuate, among other things, the terms and conditions summarized in the Plan Support and Lock-up Agreement, dated as of the date hereof (the “**PSA**”), including the term sheet attached as an exhibit to the RJ Plan Amendment (the “**RJ Plan Term Sheet**”) and the Restructuring Documents (as defined below);

WHEREAS, the Parties hereto have negotiated in good faith and at arm’s length certain further restructuring and recapitalization transactions with respect to the Company Parties on the terms and conditions set forth in the PSA, including the amendment to the RJ Plan (as may be later amended, modified, revised, or supplemented in accordance with the PSA, the “**RJ Plan Amendment**”) and the RJ Plan Term Sheet; and

WHEREAS, pursuant to the RJ Plan Amendment and this Agreement, each Commitment Party has agreed to purchase only (on a several and not joint basis) its New Money Commitment Percentage (as defined below) of the New Priority Lien Notes (as defined below).

NOW, THEREFORE, in consideration of the mutual promises, agreements, representations, warranties and covenants contained herein, the receipt and sufficiency of which are hereby acknowledged, each of the Parties hereby agrees as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. Except as otherwise expressly provided in this Agreement, whenever used in this Agreement (including any Exhibits and Schedules hereto), the following terms shall have the respective meanings specified therefor below:

“**2019 A&R PSA**” has the meaning ascribed to it in the recitals to this Agreement.

“**2024 Fourth Lien Notes**” means the 10.00% PIK / Cash Senior Secured Fourth Lien Notes due 2024, issued by Constellation Holding under the 2024 Fourth Lien Notes Indenture (as defined below).

“**2024 Fourth Lien Notes Indenture**” means that certain indenture in respect of the 2024 Fourth Lien Notes, dated as of December 18, 2019 (as amended, restated, supplemented or otherwise modified), by and among Constellation Holding, the guarantors party thereto and Wilmington Trust, National Association, as trustee, paying agent, transfer agent and registrar.

“**2024 Notes**” means, collectively, the 2024 Fourth Lien Notes and the 2024 Participating Notes.

“**2024 Notes Claims**” means Claims against any Company Party with respect to the 2024 Notes.

“**2024 Notes Indentures**” means, collectively, the 2024 Fourth Lien Notes Indenture and the 2024 Participating Notes Indenture (as defined below).

“**2024 Participating Notes**” means both:

(a) Constellation Holding’s 10.00% PIK / Cash Senior Secured Notes due 2024, comprised of 10.00% PIK / Cash Senior Secured First Lien Tranche due 2024, 10.00% PIK / Cash Senior Secured Second Lien Tranche due 2024, and 10.00% PIK / Cash Senior Secured Third Lien Tranche due 2024 (in each case, including any Non-RJ-Subject Obligations, as applicable), under that certain indenture in respect thereof, dated December 18, 2019 (as amended, restated, supplemented or otherwise modified), by and among, Constellation Holding, the guarantors party thereto and Wilmington Trust, National Association as trustee, paying agent, transfer agent and registrar; and

(b) Constellation Holding’s 10.00% PIK / Cash Senior Secured Third Lien Notes due 2024 under that certain indenture in respect thereof, dated December 18, 2019 (as amended, restated, supplemented or otherwise modified), by and among, Constellation Holding, the guarantors party thereto and Wilmington Trust, National Association as trustee, paying agent, transfer agent and registrar (such indentures, together, the “**2024 Participating Notes Indenture**”).

“**Ad Hoc Group**” means that certain ad hoc group of Consenting 2024 Noteholders represented by Milbank LLP; Jefferies LLC; Virtus BR Partners; Thomaz Bastos, Waisberg, Kurzweil Advogados; Appleby; and Bonn Steichen & Partners.

“**Affiliate**” means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with, such Person as of the date on which, or at any time during the period for which, the determination of affiliation is being made (including any Related Funds of such Person); *provided*, that for purposes of this Agreement, no Commitment Party shall be deemed an Affiliate of the Debtors or any of their Subsidiaries. For purposes of this definition, the term “control” (including the correlative meanings of the terms “controlled by” and “under common control with”), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

“**Agreement**” has the meaning set forth in the preamble to this Agreement.

“**Agreement Effective Period**” has the meaning set forth in the PSA.

“**Alternative Restructuring Plan**” has the meaning set forth in the PSA.

“**Amended Original Plan Support Agreement**” has the meaning ascribed to it in the recitals to this Agreement.

“**Ancillary Proceedings**” has the meaning set forth in the PSA.

“**Applicable Consent**” has the meaning set forth in Section 4.5.

“**Available Securities**” means any securities that any Commitment Party fails to purchase as a result of a Commitment Party Default by such Commitment Party.

“**Bradesco**” has the meaning ascribed to it in the recitals to this Agreement.

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

“**Brazilian Court of Appeals**” means the court in Brazil presiding over appeals of decisions rendered and orders entered by the Brazilian RJ Court.

“**Brazilian Order**” has the meaning set forth in the recitals to this Agreement.

“**Brazilian RJ Court**” has the meaning set forth in the recitals to this Agreement.

“**Brazilian RJ Proceeding**” has the meaning set forth in the recitals to this Agreement.

“**Business Day**” means any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the laws of, or are in fact closed, in Rio de Janeiro, New York, British Virgin Islands, Cayman Island, São Paulo, London or Luxembourg.

“**BVI Court**” has the meaning ascribed to it in the PSA.

“**Cayman Court**” has the meaning ascribed to it in the PSA.

“**Chapter 15 Proceedings**” has the meaning ascribed to it in the PSA.

“**Claim**” means (a) a right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured and calculated together with all applicable accrued interest, fees and commission due, owing or incurred from time to time (including, without limitation, by any RJ Debtor or an applicable obligor or security provider under any applicable Finance Document (as defined in the PSA)) or (b) a right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured. For the avoidance of doubt, the definition of claim as defined in this Agreement is no less broad than the definition of claim as defined in section 101(5) of the Bankruptcy Code and includes, without limiting the foregoing, the Company Claims (as defined in the PSA), the Credit Agreement Claims (as defined in the PSA), the 2024 Notes Claims, and the Bradesco Claims (as defined in the PSA).

“**Closing**” has the meaning set forth in Section 2.5(a).

“**Closing Date**” has the meaning set forth in Section 2.5(a).

“**Commitment Party**” or “**Commitment Parties**” has the meaning set forth in the preamble to this Agreement.

“**Commitment Party Advisors**” means Milbank LLP, Jefferies LLC, Virtus BR Partners, Thomaz Bastos Waisberg Kurzweil Advogados, Appleby, and Bonn Steichen & Partners and any other local counsel engaged by the Commitment Parties in the context of the RJ Plan Amendment and agreed to by the Company, in their capacities as legal, financial and strategic advisors, as applicable, to the Commitment Parties.

“**Commitment Party Default**” means (a) any Commitment Party (other than an Direct Funding Commitment Party which has made an election under and in accordance with Section 2.5) fails to deliver and pay such Commitment Party’s New Money Commitment Percentage of the New Priority Lien Notes by the Escrow Funding Date in accordance with Section 2.4; (b) any Direct Funding Commitment Party fails to deliver and pay such Commitment Party’s New Money Commitment Percentage of the New Priority Lien Notes by the Closing Date in accordance with Section 2.5; or (c) any Commitment Party denies or disaffirms in writing (electronic or otherwise) such Commitment Party’s obligations pursuant to Section 2.2 or Section 2.4.

“**Company Parties**” means Constellation Holding and each of its direct and indirect subsidiaries.

“**Company Disclosure Schedules**” means the disclosure schedules delivered by Constellation Holding to the Commitment Parties on the date of this Agreement.

“**Consenting 2024 Noteholders**” has the meaning set forth in the PSA.

“**Consenting Lenders**” has the meaning set forth in the PSA.

“**Consenting Stakeholders**” has the meaning set forth in the PSA.

“**Constellation Holding**” has the meaning ascribed to it in the preamble to this Agreement.

“**Defaulting Commitment Party**” means, in respect of a Commitment Party Default that is continuing, the applicable defaulting Commitment Party.

“**Debtor**” means, collectively, the RJ Debtors and the Company Parties.

“**Direct Funding Commitment Party**” means any Commitment Party that is prohibited or restricted under applicable fund policies (including registered investment companies under the Investment Company Act of 1940) from paying or delivering funds into the escrow account.

“**Equity Interests**” means, collectively, the shares (or any class thereof), common stock, preferred stock, limited liability company interests, and any other equity, ownership, or profit interests in any Company Party, and options, warrants, rights, or other securities or agreements to acquire or subscribe for, or which are convertible into the shares (or any class thereof) of, common stock, preferred stock, limited liability company interests, or other equity, ownership, or profit interests in any Company Party (in each case, whether or not arising under or in connection with any employment agreement).

“**Escrow Funding Date**” has the meaning set forth in Section 2.4(b).

“**Funding Notice**” has the meaning set forth in Section 2.4(a).

“**General Creditors’ Meeting**” has the meaning set forth in the PSA.

“**Governmental Entity**” means any U.S. or non-U.S. international, regional, federal, state, municipal or local governmental, judicial, administrative, legislative or regulatory authority, entity, instrumentality, agency, department, commission, court or tribunal of competent jurisdiction (including any branch, department or official thereof).

“**Guarantors**” means each of the guarantors of the New Priority Lien Notes.

“**Indemnified Claim**” has the meaning set forth in Section 8.2.

“**Indemnified Person**” has the meaning set forth in Section 8.1.

“**Indemnifying Party**” has the meaning set forth in Section 8.1.

“Investor Site” means that certain secure “QGOG Constellation Share Point” data room provided by Constellation Holding to the Commitment Parties (or their advisors on their behalf).

“**Joint Provisional Liquidators**” has the meaning set forth in the PSA.

“**JPL Entities**” has the meaning set forth in the PSA.

“**Knowledge**” means the actual knowledge, after reasonable inquiry of their direct reports, of the chief executive officer, chief financial officer, chief operating officer and general counsel of such Person. As used herein, “actual knowledge” means information that is personally known by the listed individual(s).

“**Law**” means any law (statutory or common), statute, regulation, rule, code or ordinance enacted, adopted, issued or promulgated by any Governmental Entity.

“**Legacy Shareholders**” has the meaning set forth in the PSA.

“**Legal Proceedings**” has the meaning set forth in Section 4.6.

“**Lien**” means any lien, adverse claim, charge, option, right of first refusal, servitude, security interest, mortgage, pledge, deed of trust, easement, encumbrance, restriction on transfer, conditional sale or other title retention agreement, defect in title, lien or judicial lien or other restrictions of a similar kind.

“**Losses**” has the meaning set forth in Section 8.1.

“**Money Laundering Laws**” has the meaning set forth in Section 4.10.

“**New 2026 First Lien Notes**” means Constellation Holding’s new 3.00% / 4.00% PIK Toggle Senior Secured Notes due 2026.

“**New 2050 Second Lien Notes**” means Constellation Holding’s new 0.25% PIK Senior Second Lien Notes due 2050.

“**New Money Indenture**” shall mean the indenture among Constellation Holding, as issuer, the Guarantors, and the trustee party thereto (the “**Trustee**”) governing the New Priority Lien Notes, dated as of the Closing Date, which indenture shall be in form and substance reasonably acceptable to Constellation Holding and the Commitment Parties.

“**New Money Commitment Percentage**” means, with respect to any Commitment Party, such Commitment Party’s percentage of the New Priority Lien Notes as set forth opposite such Commitment Party’s name under the column titled “New Money Commitment Percentage” on Schedule 2 (as it may be amended, supplemented or otherwise modified from time to time in accordance with this Agreement). Any reference to “New Money Commitment Percentage” in this Agreement means the New Money Commitment Percentage in effect at the time of the relevant determination.

“**New Money Offering**” means the offering for New Priority Lien Notes in accordance with the New Money Indenture, PSA, the RJ Plan Term Sheet and this Agreement.

“**New Notes**” means the New Priority Lien Notes, the New 2050 Second Lien Notes, the New 2026 First Lien Notes, and the New Unsecured Notes.

“**New Priority Lien Notes**” means Constellation Holding’s new \$62,400,000 13.5% Senior Secured Notes due 2024, purchased by and issued to the Commitment Parties, or their designees, pursuant to this Agreement and the New Money Indenture.

“**New Unsecured Notes**” has the meaning set forth in the RJ Plan Term Sheet.

“**Non-RJ-Subject Obligations**” has the meaning set forth in the PSA.

“**Order**” means any judgment, order, award, injunction, writ, permit, license or decree of any Governmental Entity or arbitrator of applicable jurisdiction.

“**Original Plan Support Agreement**” has the meaning set forth in the recitals to this Agreement.

“**Outstanding Advisor Invoices**” has the meaning set forth in the PSA.

“**Party**” has the meaning set forth in the preamble to this Agreement.

“**Permitted Liens**” means (a) Liens for Taxes that (i) are not due and payable or (ii) are being contested in good faith by appropriate proceedings and for which adequate reserves have been made with respect thereto; (b) mechanics Liens and similar Liens for labor, materials or supplies or other like Liens arising by operation of law or incident to the exploration, development, operation and maintenance of oil and gas properties, in each case, as provided with respect to any Real Property or personal property incurred in the ordinary course of business consistent with past practice, for amounts that are not more than sixty (60) days delinquent and that do not materially detract from the value of, or materially impair the use of, any of the Real Property or personal property of the Debtors or any of their Subsidiaries; (c) zoning, building codes and other land use Laws regulating the use or occupancy of any Real Property or the activities conducted thereon that are imposed by any Governmental Entity having jurisdiction over such Real Property; *provided*, that no such zoning, building codes and other land use Laws prohibit the use or occupancy of such Real Property; (d) easements, covenants, conditions, restrictions and other similar matters adversely affecting title to any Real Property and other title defects that do not or would not materially impair the use or occupancy of such Real Property or the operation of the Debtors’ or any of their Subsidiaries’ business; (e) Liens permitted by the 2024 Notes Indenture; and (f) Liens that, pursuant to the RJ Plan Amendment Order, will not survive beyond the Closing Date.

“**Person**” means an individual, firm, corporation (including any non-profit corporation), partnership, limited liability company, joint venture, associate, trust, Governmental Entity or other entity or organization.

“**Petition Date**” has the meaning set forth in the recitals to this Agreement.

“**Plan**” has the meaning set forth in the recitals to this Agreement.

“**Post-Effective Debt**” means the amended and restated Restructured ALB Credit Agreement and the New Notes.

“**Post-Effective Debt Documentation**” means the contracts, indentures, credit agreements, mortgages, notes or other instruments, as applicable, governing the Post-Effective Debt.

“**Prohibited Person**” means any person or entity (a) (i) convicted of (or who pleaded *nolo contendere* or the equivalent to such *plea*) a felony or other crime or (ii) who is, or has been, the subject of any order, judgement, *writ*, decree or other determination, decision or ruling of any governmental entity or body, court, judge, justice or magistrate or similar authority involving self-dealing, fraud, embezzlement or acts of moral turpitude; or (b) (i) identified on any list maintained by a sanctions authority (including, without limitation, the United Nations Security Council, United States governmental entities, European Union governmental entities and United Kingdom governmental entities) of parties with whom or with which transactions are prohibited or restricted, (ii) established, located or resident in or organized under the laws of a sanctioned country (including, without limitation, any country, territory or authority identified on a list maintained by a sanctions authority), or (iii) that is the subject or target of any sanctions laws (including, without limitation, any applicable national or international economic or trade sanctions, embargoes or other measures imposed by a sanctions authority).

“**PSA**” has the meaning set forth in the recitals to this Agreement.

“**Purchase Amount**” has the meaning set forth in Section 2.4(a)(i).

“**Purchase Commitment**” has the meaning set forth in Section 2.2.

“**Purchase Escrow Account**” has the meaning set forth in Section 2.4(a)(ii).

“**Purchase Price**” means U.S.\$961.538 per each 1,000 New Priority Lien Notes.

“**Real Property**” means, collectively, all right, title and interest (including any leasehold estate) in and to any and all parcels of or interests in real property owned in fee simple or leased by the Debtors or any of their Subsidiaries, together with, in each case, all easements, hereditaments and appurtenances relating thereto, all improvements and appurtenant fixtures incidental to the ownership or lease thereof.

“**Recognition Orders**” has the meaning set forth in the PSA.

“**Regulation D**” has the meaning set forth in Section 5.4.

“**Regulation S**” has the meaning set forth in Section 2.10.

“**Related Fund**” means (a) any investment funds or other entities who are advised by the same investment advisor and (b) any investment advisor with respect to an investment fund or entity it advises.

“**Related Parties**” mean, with respect to any Person, (a) any former, current or future director, officer, agent, Representative, Affiliate, employee, general or limited partner, member, manager or stockholder of such Person and (b) any former, current or future director, officer, agent, Representative, Affiliate, employee, general or limited partner, member, manager or stockholder of any of the foregoing, in each case solely in their respective capacity as such.

“**Related Purchaser**” means, with respect to any Commitment Party, a creditworthy Affiliate or Related Fund of such Commitment Party.

“**Reorganized Company Parties**” has the meaning set forth in the PSA.

“**Replacement Commitment Parties**” has the meaning set forth in Section 2.3(a).

“**Representatives**” means, with respect to any Person, such Person’s directors, officers, members, partners, managers, employees, agents, investment bankers, attorneys, accountants, advisors and other representatives.

“**Required Consenting Lenders**” has the meaning set forth in the PSA.

“**Requisite Commitment Parties**” means each member of the Ad Hoc Group, as investment manager for and on behalf of certain funds it manages.

“**Restructured ALB Credit Agreement**” has the meaning set forth in the PSA.

“**Restructuring Closing Date**” has the meaning set forth in the PSA.

“**Restructuring Documents**” has the meaning set forth in the PSA.

“**Restructuring Proceedings**” has the meaning set forth in the PSA.

“**Restructuring Transactions**” has the meaning set forth in the PSA.

“**RJ Debtors**” has the meaning set forth in the preamble to this Agreement.

“**RJ Plan Amendment**” has the meaning set forth in the recitals to this Agreement.

“**RJ Plan Amendment Order**” has the meaning set forth in the PSA.

“**RJ Plan Term Sheet**” has the meaning set forth in the recitals to this Agreement.

“**Sanctioned Jurisdiction**” has the meaning set forth in Section 4.11.

“**Sanctions**” has the meaning set forth in Section 4.11.

“**Section 4(a)(2)**” has the meaning set forth in Section 2.10.

“**Securities Act**” means the Securities Act of 1933 (15 U.S.C. § 77a *et seq.*), as amended.

“**Significant Terms**” means, collectively, (a) the definitions of “Alternative Restructuring Plan”, “Purchase Price”, “Requisite Commitment Parties”, and “Significant Terms” and (b) the terms of Section 2.2, Section 2.3, and Section 3.1.

“**Subsidiary**” means, with respect to any Person, any corporation, partnership, joint venture or other legal entity as to which such Person (either alone or through or together with any other subsidiary or Affiliate), (a) owns, directly or indirectly, more than fifty percent (50%) of the stock or other Equity Interests, (b) has the power to elect a majority of the board of directors or similar governing body thereof or (c) has the power to direct, or otherwise control, the business and policies thereof.

“**Taxes**” means all taxes, assessments, duties, levies or other similar mandatory governmental charges paid to a Governmental Entity, including all federal, state, local, foreign and other income, franchise, profits, gross receipts, capital gains, capital stock, transfer, property, sales, use, value-added, occupation, excise, severance, windfall profits, stamp, payroll, social security, withholding and other taxes, assessments, duties, levies or other similar mandatory governmental charges of any kind whatsoever paid to a Governmental Entity (whether payable directly or by withholding and whether or not requiring the filing of a return), all estimated taxes, deficiency assessments, additions to tax, penalties and interest thereon and shall include any liability for such amounts as a result of being a member of a combined, consolidated, unitary or affiliated group.

“**Transaction Agreements**” means this Agreement, the RJ Plan Amendment, the Post-Effective Debt Documentation and such other agreements and any supplements to the RJ Plan Amendment or documents referred to herein or therein.

“**Transfer**” means to sell, resell, reallocate, use, pledge, assign, transfer, hypothecate, participate, donate or otherwise encumber or dispose of, directly or indirectly (including through derivatives, options, swaps, pledges, forward sales or other transactions).

“**Trust Documents**” has the meaning set forth in the PSA.

“**U.S.**” means the United States of America.

“**U.S. Bankruptcy Code**” means Title 11 of the United States Code, 11 U.S.C. §§ 101-1532.

“**U.S. Bankruptcy Court**” means the U.S. Bankruptcy Court for the Southern District of New York.

“**U.S. Enforcement Order**” has the meaning ascribed to it in the PSA.

Section 1.2 Construction. In this Agreement, unless the context otherwise requires:

(a) references to Articles, Sections, Clauses, Exhibits and Schedules are references to the articles and sections, subsections or clauses of, and the exhibits and schedules attached to, this Agreement;

(b) references in this Agreement to “writing” or comparable expressions include a reference to a written document transmitted by means of electronic mail in portable document format (pdf), facsimile transmission or comparable means of communication;

(c) words expressed in the singular number shall include the plural and vice versa; words expressed in the masculine shall include the feminine and neuter gender and vice versa;

(d) the words “hereof,” “herein,” “hereto” and “hereunder,” and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole, including all Exhibits and Schedules attached to this Agreement, and not to any provision of this Agreement;

(e) the term this “Agreement” shall be construed as a reference to this Agreement as the same may have been, or may from time to time be, amended, modified, varied, novated or supplemented;

(f) “include,” “includes” and “including” are deemed to be followed by “without limitation” whether or not they are in fact followed by such words;

(g) references to “day” or “days” are to calendar days;

(h) references to “the date hereof” means the date of this Agreement;

(i) unless otherwise specified, references to a statute means such statute as amended from time to time and includes any successor legislation thereto and any rules or regulations promulgated thereunder in effect from time to time; and

(j) references to “dollars” or “\$” are to United States of America dollars.

ARTICLE II

COMMITMENTS

Section 2.1 [Reserved]

Section 2.2 The Purchase Commitment. Upon and subject to the approval of the RJ Plan Amendment at the General Creditors’ Meeting and obtaining all necessary enforcement orders in the Ancillary Proceedings and any other applicable terms and conditions hereof, including entry of the RJ Plan Amendment Order and U.S. Enforcement Order (which RJ Plan Amendment Order and U.S. Enforcement Order shall not have been modified, amended, reversed or vacated) each Commitment Party agrees, severally and not jointly, to purchase, and Constellation Holding agrees to sell to each such Commitment Party, on the Closing Date for the Purchase Price the principal amount of New Priority Lien Notes equal to (a) such Commitment Party’s New Money Commitment Percentage multiplied by (b) \$62,400,000. The obligations of the Commitment Parties to purchase such New Priority Lien Notes as described in this Section 2.2 shall be referred to as the “**Purchase Commitment.**”

Section 2.3 Commitment Party Default. (a) During the three (3) Business Days period after receipt of written notice from Constellation Holding to all Commitment Parties of a Commitment Party Default, which notice shall be given promptly to all Commitment Parties substantially concurrently following the occurrence of such Commitment Party Default, each Commitment Party (other than any Defaulting Commitment Party), shall have the right, but not the obligation, to make arrangements to purchase all or any portion of the resulting Available Securities on the terms and subject to the conditions set forth in this Agreement and in such amounts as may be agreed upon by all of the non-defaulting Commitment Parties electing to purchase all or any portion of the Available Securities (in the case of such Commitment Parties, the “**Replacement Commitment Parties**”). Any such Available Securities purchased by a Replacement Commitment Party shall be included as applicable, among other things, in the determination of the Purchase Commitment of such Replacement Commitment Party for all purposes hereunder.

(b) Nothing in this Agreement shall be deemed to require any Commitment Parties to purchase, on a several and not joint basis, more than its New Money Commitment Percentage of the New Priority Lien Notes.

(c) For the avoidance of doubt, notwithstanding anything to the contrary set forth in Section 9.5, but subject to Section 10.7, no provision of this Agreement shall relieve any Defaulting Commitment Party from any liability hereunder, in connection with a Commitment Party Default, under this Article II or otherwise.

Section 2.4 Escrow Account Funding. (a) No later than the eighth (8th) Business Day prior to the Closing Date, Constellation Holding shall deliver to each non-Defaulting Commitment Party a written notice substantially in a form and substance reasonably acceptable to the Company and the Commitment Parties (the “**Funding Notice**”) of:

(i) the principal amount of New Priority Lien Notes required to be purchased hereunder by the Commitment Party (as it relates to each Commitment Party, such Commitment Party’s “**Purchase Amount**”) and the aggregate Purchase Price therefor; and

(ii) the account information (including wiring instructions) for the escrow account to which such Commitment Party shall deliver and pay the Purchase Amount (the “**Purchase Escrow Account**”).

(b) No later than three (3) Business Days prior to the Closing Date (such date, the “**Escrow Funding Date**”), each Commitment Party shall deliver and pay its Purchase Amount by wire transfer in immediately available funds in U.S. dollars into the Purchase Escrow Account in satisfaction of such Commitment Party’s Purchase Commitment. The Purchase Escrow Account shall be established with an U.S. based escrow agent reasonably satisfactory to the Requisite Commitment Parties and Constellation Holding pursuant to an escrow agreement in form and substance satisfactory to the Requisite Commitment Parties and Constellation Holding. If this Agreement is terminated in accordance with its terms, the funds held in the Purchase Escrow Account shall be released back to the Commitment Parties in accordance with the amounts funded thereto, and each Commitment Party shall receive from the Purchase Escrow Account the cash

amount actually funded to the Purchase Escrow Account by such Commitment Party, without any interest, promptly following such termination.

Section 2.5 Direct Funding Commitment Party. Notwithstanding anything to the contrary in this Section 2 and herein, the requirement that payment of the Commitment Party's Purchase Commitment be made by the Escrow Funding Date does not apply in respect of a Direct Funding Commitment Party, *provided* that such Direct Funding Commitment Party elects to pay its cash portion of its Purchase Commitment by wire transfer in immediately available funds in U.S. dollars to Constellation Holding or the Company Parties (as applicable) on the Closing Date, by giving Notice of the same to Constellation Holding at least ten (10) Business Days prior to the Escrow Funding Date.

Section 2.6 Closing. (a) Subject to Article VII, unless otherwise mutually agreed in writing between Constellation Holding and the Requisite Commitment Parties, the closing of the Purchase Commitments (the "**Closing**") shall take place at the offices of White & Case LLP, 1221 Avenue of the Americas, New York, New York 10020, at 10:00 a.m., New York City time, within three (3) Business Days of the date on which all of the conditions set forth in Article VII shall have been satisfied or waived in accordance with this Agreement (other than conditions that by their terms are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions). The date on which the Closing actually occurs shall be referred to herein as the "**Closing Date**."

(b) At the Closing, the funds held in the Purchase Escrow Account shall be released to Constellation Holding and utilized as set forth in, and in accordance with, the RJ Plan Amendment, subject to Section 7(j).

(c) At the Closing, Constellation Holding will issue the New Priority Lien Notes (including for any commitment fee with respect thereto) to each Commitment Party (or to its designee in accordance with Section 2.8) against payment of such Commitment Party's Purchase Amount, in satisfaction of such Commitment Party's Purchase Commitment. The New Priority Lien Notes will be delivered pursuant to this Section 2.5(c) to the Commitment Party, or to the extent eligible, into the account of the applicable Commitment Party through the facilities of The Depository Trust Company.

Section 2.7 No Transfer of Purchase Commitments.

(a) Other than as expressly set forth in Section 2.6(b), no Commitment Party (or any permitted transferee thereof) may Transfer all or any portion of its Purchase Commitment to any other entity, including the Debtors, any of the Debtors' Affiliates or the Legacy Shareholders.

(b) Each Commitment Party may Transfer all or any portion of its Purchase Commitment (including any and all obligations under this Agreement with respect thereto) to any other Commitment Party or any of its or their respective Related Purchaser. For the avoidance of doubt, in the event of such Transfer, the Commitment Party's respective Purchase Commitment and any and all obligations under this Agreement shall be terminated to the extent of such Transfer.

(c) Any Transfer of Purchase Commitments made (or attempted to be made) in violation of this Agreement shall be deemed null and void *ab initio* and of no force or effect, regardless of any prior notice provided to the Parties or any Commitment Party, and shall not create (or be deemed to create) any obligation or liability of any other Commitment Party or any Debtor to the purported transferee or limit, alter or impair any agreements, covenants, or obligations of the proposed transferor under this Agreement. After the Closing Date, nothing in this Agreement shall limit or restrict in any way the ability of any Commitment Party (or any permitted transferee thereof) to Transfer any of the New Priority Lien Notes or any interest therein to any party.

Section 2.8 Designation Rights. Each Commitment Party shall have the right to designate by written notice to Constellation Holding no later than five (5) Business Days prior to the Closing Date that some or all of the New Priority Lien Notes that it is obligated to purchase hereunder be issued in the name of, and delivered to, a Related Purchaser of such Commitment Party upon receipt by Constellation Holding of payment therefor in accordance with the terms hereof, which notice of designation shall (a) be addressed to Constellation Holding and signed by such Commitment Party and each such Related Purchaser, (b) specify the principal amount of New Priority Lien Notes to be delivered to or issued in the name of such Related Purchaser and (c) contain a confirmation by each such Related Purchaser of the accuracy of the representations set forth in Sections 5.4 through 5.6 as applied to such Related Purchaser; *provided*, that no such designation pursuant to this Section 2.7 shall relieve such Commitment Party from its obligations under this Agreement.

Section 2.9 Consent to Transfers of New Money Commitment by Commitment Parties. Constellation Holding hereby consents to any Transfer of the New Money Commitment held by any Commitment Party to any such Commitment Party's Related Purchaser, which, for the avoidance of doubt, shall not require an accompanying Transfer of such Commitment Party's interest in the corresponding 2024 Notes Claims nor relieve any Commitment Party of its obligations under this Agreement.

Section 2.10 [Reserved]

Section 2.11 New Money Offering. The New Money Offering shall be conducted in reliance upon the exemptions from registration under the Securities Act provided in Section 4(a)(2) of the Securities Act ("**Section 4(a)(2)**") or Regulation S under the Securities Act ("**Regulation S**"), in accordance with this Agreement, the PSA and the RJ Plan Term Sheet, or another available exemption from registration under the Securities Act.

ARTICLE III

OUTSTANDING ADVISOR INVOICES

Section 3.1 Outstanding Advisor Invoices. The Outstanding Advisor Invoices shall be paid by Constellation Holding in accordance with the terms set forth in the PSA, including the RJ Plan Term Sheet.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF THE DEBTORS

Except as set forth in the corresponding section of the Company Disclosure Schedules (unless otherwise set forth herein, as of the date of this Agreement and as of the Closing Date), each of the Debtors, jointly and severally, hereby represents and warrants to the Commitment Parties as set forth below.

Section 4.1 Organization; Qualification and Enforceability. Each Debtor and each of its Subsidiaries is validly existing and in good standing under the Laws of the state of its organization, and this Agreement is, and, subject to entry of the RJ Plan Amendment Order, each other Transaction Agreement will be, a legal, valid, and binding obligation of such Party, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium and other similar Laws now or hereafter in effect relating to creditor's rights generally and subject to general principles of equity.

Section 4.2 Corporate Power and Authority. Each Debtor has (or will have, at the relevant time) all requisite corporate or other power and authority to enter into, execute, and deliver this Agreement and each of the Transaction Agreements, transact the business in which it is currently engaged and presently proposes to engage, and perform its respective obligations under this Agreement, the RJ Plan Amendment Order, the RJ Plan Amendment (in accordance with the RJ Plan Amendment Order) and each of the Transaction Agreements.

Section 4.3 Issuance.

(a) Subject to approval of the RJ Plan Amendment at the General Creditors' Meeting, entry of the RJ Plan Amendment Order, and entry of the U.S. Enforcement Order and any other approval or Order in any Ancillary Proceeding necessary to effect the Restructuring Transactions, each of the New Money Indenture and the New Priority Lien Notes to be issued in connection with the consummation of the New Money Offering and pursuant to the terms hereof are duly and validly authorized by Constellation Holding and will, when issued and delivered on the Closing Date in exchange for the aggregate Purchase Price therefor, have been duly executed, issued and delivered by Constellation Holding, and the New Money Indenture and the New Priority Lien Notes, when authenticated by the Trustee, will constitute valid and legally binding obligations of Constellation Holding and the Guarantors, enforceable against it in accordance with their terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability now or hereafter in effect relating to or affecting creditors' rights and to general equity principles and the discretion of any court before which any proceeding therefore may be brought and entitled to the benefits provided by the New Money Indenture. The Debtors acknowledge, declare and agree that any and all amounts due under the New Money Indenture and the New Priority Lien Notes to be issued in connection with the consummation of the New Money Offering will not, in any event, be subject to the judicial reorganization (*recuperação judicial*) of the RJ Debtors and the other entities of its corporate group (proceeding No. 0288463-96.2018.8.19.0001, pending before the Brazilian RJ Court) nor subject to any of the effects thereof, and will be considered, pursuant to Brazilian Law No. 11,101, of February 9, 2005, especially pursuant to its Section 69-A, as post-petition claims (*créditos extraconcursais*) for the

purposes of such judicial reorganization, being immediately payable to the Commitment Party in accordance with the terms of the New Money Indenture and the New Priority Lien Notes.

(b) The distribution of the New Priority Lien Notes will have been duly and validly authorized and will be duly and validly issued and delivered, free and clear of all withholding Taxes, Liens, pre-emptive rights, rights of first refusal, subscription and similar rights.

Section 4.4 No Conflict. The execution and delivery of this Agreement, the PSA, the RJ Plan Amendment and the other Restructuring Documents, the compliance with all of the provisions hereof and thereof and the consummation of the transactions contemplated herein and therein: (a) has been duly authorized; (b) will not (i) conflict with or result in a violation or breach of, (ii) constitute (with or without notice or lapse of time or both) a default under, (iii) require any Debtor and its Subsidiaries to obtain any consent, approval or action of, make any filing with or give any notice to any person as a result or under the terms of, (iv) result in or give to any person any right of termination, cancellation, acceleration or modification in or with respect to, (v) result in or give to any person any additional rights or entitlement to increased, additional, accelerated or guaranteed payments under, or (vi) result in the creation or imposition of any lien upon any Debtor and its Subsidiaries or any of their respective assets and properties, under any material contract or license to which any Debtor and its Subsidiaries is a party or by which any of their respective assets and properties is bound, in each case other than as has been waived by the applicable party or rendered ineffective by Law, or has not been enforced or implemented by the applicable party against any Debtor and its Subsidiaries; (c) will not result in any violation of the provisions of the organizational documents of any Debtor and its Subsidiaries; and (d) will not result, individually or in the aggregate, in any material violation of any Law or Order applicable to any Debtor and its Subsidiaries or any of its properties.

Section 4.5 Consents and Approvals. No consent, approval, authorization, Order, registration or qualification of or with any Governmental Entity having jurisdiction over the Debtors or any of their Subsidiaries or any of their respective properties (each, an “**Applicable Consent**”) is required for the execution and/or delivery by the Debtors and, to the extent relevant, their Subsidiaries, of this Agreement, the PSA, the RJ Plan Amendment and the other Transaction Agreements, the compliance by the Debtors and, to the extent relevant, their Subsidiaries with the provisions hereof and thereof and the consummation of the transactions contemplated herein and therein, except for (a) the entry of the RJ Plan Amendment Order authorizing Constellation Holding and the Debtors to perform each of their respective obligations under the RJ Plan Amendment, (b) entry by the Brazilian Bankruptcy Court, the court in any Ancillary Proceeding or any other court of competent jurisdiction of Orders as may be necessary from time to time, (c) such consents, approvals, authorizations, registrations or qualifications as may be required under U.S. federal or state securities or “Blue Sky” Laws in connection with the issuance of the New Priority Lien Notes by Constellation Holding and the purchase of the New Priority Lien Notes by the Commitment Parties, (d) any Applicable Consents that, if not made or obtained, would not reasonably be expected to have a material adverse effect and (e) the notices, filings and consents customarily obtained post-closing.

Section 4.6 Legal Proceedings. Other than (a) the Restructuring Proceedings and any adversary proceedings or contested motions commenced in connection therewith, (b) as disclosed in the Investor Site, and (c) any Legal Proceedings (as defined below) set forth in

Constellation Holding’s audited financial statements for the fiscal year ended December 31, 2020, there are no material legal, governmental, administrative, judicial, extrajudicial or regulatory investigations, audits, assessments, actions, suits, Claims, arbitrations, demands, demand letters, notices of noncompliance or violations, or proceedings (collectively, “**Legal Proceedings**”) pending or, to the Knowledge of Constellation Holding, threatened to which any of the Subsidiaries is a party or of which any property of Constellation Holding or any of its Subsidiaries is the subject, in each case that in any manner draws into question the validity or enforceability of this Agreement, the RJ Plan Amendment or the other Transaction Agreements or that would reasonably be expected to have, individually or in the aggregate, a material adverse effect, in each case in any jurisdiction worldwide or before any arbitral body.

Section 4.7 Title to Real and Personal Property and Assets; Quality of Assets and Properties.

(a) Subject in all respects to the Restructuring Proceedings, each of the Debtors and their Subsidiaries has (i) good and valid fee simple title to all owned Real Property and any other assets, and (ii) good, valid and marketable title, or in the case of legal assets, or valid leasehold interests in, or easements or other limited property interests in all easements, rights of way, and other Real Property interests relating to the Debtors and their Subsidiaries’ operations, in each case, except for Permitted Liens and except for defects in title that do not materially interfere with its ability to conduct its business as currently conducted or to utilize such properties and assets for their respective intended purposes and except where the failure (or failures) to have such valid title would not reasonably be expected to have, individually or in the aggregate, a material adverse effect. No asset is subject to any agreement, written or oral, for its sale or use by any Person other than Constellation Holding, other than as expressly contemplated under any Leases, charters or bids for charters; and

(b) Each of the Debtors and their Subsidiaries is in material compliance with all obligations under all charters, Leases and other material contracts to which it is a party, and all such agreements are in full force and effect.

Section 4.8 Licenses and Permits. The Debtors and their Subsidiaries possess all licenses, certificates, permits and other authorizations issued by, and have made since December 31, 2018 all requisite declarations and filings with, the appropriate Governmental Entities, in each case, that are necessary for the ownership or lease of their respective properties and the conduct of the business of the Debtors and their Subsidiaries. Since December 31, 2018, none of the Debtors or any of their Subsidiaries (a) has received notice of any revocation or modification of any such license, certificate, permit or authorization from the applicable Governmental Entity with authority with respect thereto or (b) has a basis to believe that any such license, certificate, permit or authorization will not be renewed in the ordinary course, except to the extent that any of the foregoing would not reasonably be expected to have, individually or in the aggregate, a material adverse effect.

Section 4.9 No Unlawful Payments. Since January 1, 2019, none of (a) the Debtors or any of their respective Subsidiaries or (b) any of the directors, officers or, to the Knowledge of each of the Debtors, employees, Affiliates or agents of any Debtor or any of their respective Subsidiaries or (c) any other Persons, while acting on behalf of the Debtors or any of

their respective Subsidiaries, as applicable, has: (i) used any funds of the Debtors or any of their Subsidiaries for any unlawful contribution, gift, entertainment or other unlawful expense, in each case relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds of the Debtors or any of their Subsidiaries; (iii) violated or is in violation of any provision of the U.S. Foreign Corrupt Practices Act of 1977, as amended, or any other applicable Law concerning or relating to bribery or corruption (collectively, “**Anti-Corruption Laws**”); or (iv) made any bribe, rebate, payoff, influence payment, kickback or other similar unlawful payment. The Debtors have implemented and maintain policies and procedures designed to promote and achieve compliance with all applicable Anti-Corruption Laws.

Section 4.10 Compliance with Money Laundering Laws. The operations of the Debtors and their respective Subsidiaries are and, since January 1, 2019, have been at all times, conducted in compliance in all material respects with applicable financial recordkeeping and reporting requirements of the U.S. Currency and Foreign Transactions Reporting Act of 1970, the money laundering statutes of each of the jurisdictions in which any of the Debtors or any of their respective Subsidiaries operates (and the rules and regulations promulgated thereunder) and any related or similar applicable Laws concerning or relating to money laundering or terrorism financing (collectively, the “**Money Laundering Laws**”) and no Legal Proceeding by or before any Governmental Entity or any arbitrator involving the Debtors or any of their respective Subsidiaries with respect to Money Laundering Laws is pending or, to the Knowledge of the Debtors or any of their respective Subsidiaries, threatened.

Section 4.11 Compliance with Sanctions Laws. None of (a) the Debtors or any of their respective Subsidiaries, or (b) any of the directors, officers or, to the Knowledge of the Debtors, employees, Affiliates or agents of any Debtor or any of their Subsidiaries, or (c) any other Persons, while acting on behalf of the Debtors or any of their respective Subsidiaries: (i) is currently the subject or target of any economic or financial sanctions imposed, administered or enforced by the United States (including the U.S. Department of State and the Office of Foreign Assets Control of the U.S. Department of the Treasury), the European Union or any of its member states, the United Nations Security Council or the United Kingdom (including the Office of Financial Sanctions Implementation of Her Majesty’s Treasury) (collectively, “**Sanctions**”), including by being domiciled, organized or resident in any country or territory that is, or whose government is, the subject or target of country-wide or territory-wide U.S. Sanctions broadly prohibiting or restricting dealings in, with or involving such country or territory (a “**Sanctioned Jurisdiction**”) or by being owned or controlled by, or acting for or on behalf of, a Person that is the subject or target of Sanctions or that is domiciled, organized or resident in a Sanctioned Jurisdiction; or (ii) has violated or is in violation of any applicable Sanctions. Neither Constellation Holding nor any of the other Debtors will directly or indirectly use any part of the proceeds of the New Money Offering, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other Person, (x) to finance the activities of, or any business of or with, any Person that is currently the subject or target of any Sanctions; (y) to fund or finance any activities or business of, with or in any Sanctioned Jurisdiction, in violation of applicable Sanctions or other applicable Law; or (z) in any manner that would constitute or give rise to a violation of Sanctions by any party hereto (including the Commitment Parties). The Debtors have implemented and maintain policies and procedures designed to promote and achieve compliance with all applicable Sanctions.

Section 4.12 Investment Company Act. Neither the Debtors nor any of their Subsidiaries is an “investment company” as defined in, or subject to regulation under, the Investment Company Act of 1940, as amended.

Section 4.13 Insurance. Except as would not reasonably be expected to have, individually or in the aggregate, a material adverse effect, each of the Debtors and their Subsidiaries have insured their properties and assets against such risks and in such amounts as are customary for companies engaged in similar businesses. All premiums due and payable in respect of material insurance policies maintained by any of the Debtors and their Subsidiaries have been paid, to the extent permitted under applicable Law. Each of the Debtors reasonably believes that the insurance maintained by or on behalf of such Debtor and its Subsidiaries is adequate in all material respects. As of the date hereof, none of the Debtors or any of their Subsidiaries has received notice from any insurer or agent of such insurer with respect to any material insurance policies of any of the Debtors or their Subsidiaries of cancellation or termination of any such policies, other than such notices that are received in the ordinary course of business or for policies that have expired in accordance with their terms (other than with respect to such policies that are material and have not been renewed or replaced with comparable policies).

Section 4.14 Alternative Restructuring Plan. As of the date hereof, neither the Debtors nor any of their Subsidiaries is pursuing, or is in discussions regarding, any solicitation, offer or proposal from any Person concerning any actual or proposed Alternative Restructuring Plan.

Section 4.15 No Undisclosed Material Liabilities. There are no liabilities or obligations of the Debtors or any of their Subsidiaries of any kind whatsoever, whether accrued, contingent, absolute, determined or determinable, and there is no existing condition, situation or set of circumstances that would reasonably be expected to result in such a liability or obligation other than: (a) liabilities or obligations disclosed and provided for in Constellation Holding’s audited financial statements for the fiscal year ended December 31, 2020; (b) liabilities or obligations incurred in the ordinary course of business consistent with past practices; and (c) liabilities or obligations that would not reasonably be expected to have, individually or in the aggregate, a material adverse effect.

Section 4.16 Prohibited Person. Each of the Debtors is not and none of its officers or directors are Prohibited Persons.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF THE COMMITMENT PARTIES

Each Commitment Party represents and warrants as to itself only (unless otherwise set forth herein, as of the date of this Agreement and as of the Closing Date) as set forth below.

Section 5.1 Incorporation. Such Commitment Party is a legal entity duly organized, validly existing and, if applicable, in good standing (or the equivalent thereof) under the Laws of its jurisdiction of incorporation or organization.

Section 5.2 Corporate Power and Authority. Such Commitment Party has the requisite power and authority (corporate or otherwise) to enter into, execute and deliver this Agreement and each other Transaction Agreement to which such Commitment Party is a party and to perform its obligations hereunder and thereunder and has taken all necessary action (corporate or otherwise) required for the due authorization, execution, delivery and performance by it of this Agreement and the other Transaction Agreements.

Section 5.3 Execution and Delivery. This Agreement and each other Transaction Agreement to which such Commitment Party is a party (a) has been, or prior to its execution and delivery will be, duly and validly executed and delivered by such Commitment Party and, (b) upon entry of the RJ Plan Amendment Order and the U.S. Enforcement Order (and assuming due and valid execution and delivery of this Agreement by Constellation Holding and the other Debtors (as applicable), will constitute valid and legally binding obligations of such Commitment Party, enforceable against such Commitment Party in accordance with their respective terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization or other similar Laws limiting creditors' rights generally or by equitable principles relating to enforceability.

Section 5.4 No Registration. Such Commitment Party understands that the New Priority Lien Notes (a) have not been registered under the Securities Act by reason of one or more specific exemptions from the registration provisions of the Securities Act, the availability of which depends on, among other things, the bona fide nature of the investment intent and the accuracy of such Commitment Party's representations as expressed herein or otherwise made pursuant hereto, and (b) cannot be sold unless subsequently registered under the Securities Act or one or more exemptions from registration are available. Such Commitment Party represents and warrants that it has not engaged and will not engage in "general solicitation" or "general advertising" (each within the meaning of Regulation D of the Securities Act ("**Regulation D**")) of or to investors with respect to offers or sales of the New Priority Lien Notes, in each case under circumstances that would cause the offering or issuance of any of such not to be exempt from registration under the Securities Act pursuant to Section 4(a)(2), Regulation S, the provisions of Regulation D, an exemption under the securities Laws pursuant to Section 1145 of the U.S. Bankruptcy Code or any other applicable exemption.

Section 5.5 Purchasing Intent. Each Commitment Party will acquire its New Money Commitment Percentage of the New Priority Lien Notes for its own account, not as a nominee or agent, and not with the view to, or for resale in connection with, any distribution thereof not in compliance with applicable securities Laws, and each such Commitment Party has no present intention of selling, granting any participation in, or otherwise distributing the same, except in compliance with applicable securities Laws.

Section 5.6 Sophistication; Evaluation. Such Commitment Party has such Knowledge and experience in financial and business matters such that it is capable of evaluating the merits and risks of its investment in the New Priority Lien Notes. Such Commitment Party is an "accredited investor" within the meaning of Rule 501(a) of the Securities Act or a "qualified institutional buyer" within the meaning of Rule 144A of the Securities Act. Such Commitment Party understands and is able to bear any economic risks associated with such investment (including the necessity of holding such securities for an indefinite period of time). Except for the

representations and warranties expressly set forth in this Agreement or any other Transaction Agreement, such Commitment Party has independently evaluated the merits and risks of its decision to enter into this Agreement.

Section 5.7 [Reserved.]

Section 5.8 No Conflict. The execution and delivery by such Commitment Party of this Agreement and the other Transaction Agreements to which it is a party, the compliance by such Commitment Party with the provisions hereof and thereof and the consummation of the transactions contemplated herein and therein will not (a) result in any violation of the provisions of the organization or governing documents of such Commitment Party, or (b) result in any violation of any Law or Order applicable to such Commitment Party or any of its properties.

Section 5.9 Consents and Approvals. No consent, approval, authorization, Order, registration or qualification of or with any Governmental Entity having jurisdiction over such Commitment Party or any of its properties is required for the execution and delivery by such Commitment Party of this Agreement and each other Transaction Agreement to which such Commitment Party is a party, the compliance by such Commitment Party with the provisions hereof and thereof and the consummation of the transactions (including the purchase by each Commitment Party of its portion of the New Priority Lien Notes including, if applicable, the Available Securities) contemplated herein and therein.

Section 5.10 Capacity. Such Commitment Party has, or will have on the Escrow Funding Date, available cash to fund the Purchase Commitment.

ARTICLE VI

ADDITIONAL COVENANTS

Section 6.1 RJ Plan Amendment Order; Enforcement Orders; RJ Plan Amendment. Without limitation of the Debtors' other obligations under the PSA, the Debtors shall comply with Section 5.01(j) of the PSA as in effect on the date hereof.

Section 6.2 Conduct of Business. Except as set forth in this Agreement or with the prior written consent of the Requisite Commitment Parties, which consent shall not be unreasonably withheld, conditioned or delayed (requests for which, including related information, shall be directed to the counsel and financial advisors to the Commitment Parties), during the period from the date of this Agreement to the earlier of (1) the Closing Date and (2) the date on which this Agreement is terminated in accordance with its terms, (a) each of the Debtors shall, and shall cause each of their respective Subsidiaries to, carry on its business in the ordinary course and in accordance with the PSA.

Section 6.3 Access to Information; Confidentiality. Without limitation of the Debtors' other obligations under the PSA, until the earlier to occur of (a) the Closing and (b) the termination of this Agreement in accordance with its terms, the Debtors agree to comply with Sections 5.01(j), (l) and (q) of the PSA.

Section 6.4 Blue Sky. Constellation Holding shall timely make all filings and reports relating to the offer and sale of the New Priority Lien Notes issued hereunder to the extent required under applicable U.S. federal securities and "Blue Sky" Laws of the states of the United States and any applicable foreign jurisdictions following the Closing Date. Constellation Holding shall pay all fees and expenses in connection with satisfying its obligations under this Section 6.4.

Section 6.5 DTC Eligibility. To the extent permitted by The Depository Trust Company, Constellation Holding shall use its commercially reasonable efforts to promptly make all New Priority Lien Notes deliverable to the Commitment Parties hereunder eligible for deposit with The Depository Trust Company.

ARTICLE VII

CONDITIONS TO THE OBLIGATIONS OF THE PARTIES

Section 7.1 Conditions to the Obligations of the Commitment Parties. The obligations of each Commitment Party to consummate the transactions contemplated hereby on the Closing Date shall be subject to (unless waived or amended in accordance with Section 7.2) the satisfaction of the following conditions prior to or at the Closing:

(a) RJ Plan Amendment and PSA. The Debtors and the Legacy Shareholders shall have complied, in all material respects, with the terms of the RJ Plan Amendment, the Trust Documents, this Agreement and the PSA that are to be performed by the Debtors on or prior to the Closing Date and the conditions to the occurrence of the Closing Date (other than any conditions relating to the occurrence of the Closing) set forth in the RJ Plan Amendment, the Trust Documents, this Agreement and the PSA shall have been satisfied, including but not limited to, the conversion of debt into Equity Interests, or, with the prior consent of the Requisite Commitment Parties, waived in accordance with the terms of the RJ Plan Amendment, the Trust Documents, this Agreement or the PSA, as applicable.

(b) RJ Plan Amendment and Recognition Orders. The RJ Plan Amendment, the New Money Offering, and all of the transactions contemplated hereby and thereby shall have been approved at the General Creditors' Meeting, including with the express favorable vote of all the Required Consenting Lenders, the Consenting 2024 Noteholders and Bradesco.

(c) RJ Plan Amendment Order. (i) The RJ Plan Amendment Order shall have been entered and published pursuant to applicable law and shall not have been modified, amended, reversed, or vacated; (ii) no stays, injunctions or similar relief shall have been awarded (and any such requests shall have been expressly denied by the highest applicable court to which such request was made) and the time to seek such relief shall have expired; and (iii) no appeals, challenges, or requests for reconsideration, a new trial, rehearing or similar requests with respect to the RJ Plan Amendment Order or the U.S. Enforcement Order or any relief sought in the

Cayman Court or the BVI Court with respect to the Restructuring Transactions shall be pending, and the time to seek such relief shall have expired (for the avoidance of doubt, with respect to the U.S. Enforcement Order, the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, as made applicable by Rule 9024 of the Federal Rules of Bankruptcy Procedure, may be filed relating to such order will not prevent the condition precedent in this clause (c) from being satisfied).

(d) New Money Offering. All provisions regarding the New Money Offering in the RJ Plan Amendment have not been challenged by any creditor, nor subject to any stay or appeal.

(e) New Money Offering and RJ Plan Amendment Order. Nothing in the RJ Plan Amendment Order or any order or decision issued by the Brazilian RJ Court shall have negatively affected the provisions regarding the New Money Offering and its collateral as set forth in the term sheet attached to the PSA, including any acknowledgements that the New Money Offering is a financing transaction in accordance to Section 69-A of the Brazilian Law No. 11,101, of February 9, 2005, including all its protection and privileges, it being recognized as a post-petition claim (*crédito extraconcursal*) for the purposes of such judicial reorganization.

(f) No Injunction or Stay. The RJ Plan Amendment Order and the enforcement Orders in all Ancillary Proceedings shall have not been modified, amended, reversed, or vacated.

(g) [Reserved]

(h) [Reserved]

(i) Outstanding Advisor Invoices. The Debtors shall have paid (or such amounts shall be paid concurrently with the Closing), as applicable, all Outstanding Advisor Invoices as required in accordance with the terms of the PSA, including the RJ Plan Term Sheet. All amounts outstanding and due under the Outstanding Advisor Invoices (including, for the avoidance of doubt, all amounts invoiced at least five (5) Business Days prior to the Closing Date and remaining unpaid) may be netted from any amounts paid from the Purchase Escrow Account to the Company under this Agreement in respect of the Purchase Commitments (unless otherwise agreed between the Company and any such advisor) and shall be paid from such Purchase Escrow Account directly to such advisor.

(j) Consents. All governmental and third-party notifications, filings, consents, waivers and approvals required for the consummation of the transactions contemplated by this Agreement, the PSA, and the RJ Plan Amendment shall have been made or received, except where the failure to so make or receive any of the foregoing does not constitute a material adverse effect on the rights and remedies of the Commitment Parties in connection with the Restructuring Transactions.

(k) U.S. Enforcement Order. The U.S. Enforcement Order shall have been entered and shall not have been modified, amended, reversed, or vacated.

(l) No Legal Impediment to Issuance. No Law or Order shall have been enacted, adopted or issued by any Governmental Entity that prohibits or stays the implementation of the RJ Plan Amendment or the transactions contemplated by this Agreement.

(m) Representations and Warranties. The representations and warranties of the Debtors contained in (i) Article IV (other than those enumerated in clause (ii) hereof) and (ii) Sections 4.6 (Legal Proceedings), 4.7 (Title to Real and Personal Property and Assets; Quality of Assets and Properties), 4.8 (Licenses and Permits) and 4.13 (Insurance) shall be true and correct in all respects on and as of the Closing Date after giving effect to the RJ Plan Amendment with the same effect as if made on and as of the Closing Date after giving effect to the RJ Plan Amendment (except for such representations and warranties made as of a specified date, which shall be true and correct only as of the specified date), except for purposes of clause (ii) where the failure to be so true and correct (A) does not constitute or would not reasonably be expected to constitute, individually or in the aggregate, a material adverse effect on the rights or interests of the Commitment Parties or the consummation of the RJ Plan Amendment or the New Money Offering or (B) does not or would not reasonably be expected to, individually or in the aggregate, otherwise directly result in the creation of liabilities that would result in a material adverse effect to Constellation Holding prior to or following the Closing Date.

(n) Covenants. The Debtors shall have performed and complied, in all material respects, in the reasonable determination of the Requisite Commitment Parties, with all of their respective covenants and agreements contained in this Agreement that contemplate, by their terms, performance or compliance prior to the Closing Date, except where any failure to so perform or comply does not have, individually or in the aggregate, a material adverse effect on the rights and remedies of the Commitment Parties in connection with the Restructuring Transactions.

(o) [Reserved.]

(p) [Reserved.]

(q) Funding Notice. Each of the Commitment Parties shall have received the Funding Notice in accordance with the terms of this Agreement.

(r) [Reserved].

(s) [Reserved].

(t) Collateral. Each Commitment Party shall have received from the Debtors and/or their advisors written evidence of the filing and perfection of the collateral securing the New Priority Lien Notes or a plan that is acceptable in form and substance to the Requisite Commitment Parties to address any collateral not so filed or perfected prior to the Closing Date, in each case consistent with the terms set forth in the RJ Plan Term Sheet.

(u) PSA. The PSA shall be in full force and effect.

Section 7.2 Waiver or Amendment of Conditions to Obligations of Commitment Parties. All or any of the conditions set forth in Sections 7.1(a), (f), (i), (j), and (m) may be waived or amended in whole or in part with respect to all Commitment Parties by a written instrument

executed by the Requisite Commitment Parties in their sole discretion and, if so waived, all Commitment Parties shall be bound by such waiver or amendment. Any of the conditions not listed in the preceding sentence may only be waived or amended in whole or in part with respect to all Commitment Parties by a written instrument executed by all Commitment Parties.

Section 7.3 Conditions to the Obligations of the Debtors. The obligation of the Debtors to consummate the transactions contemplated hereby at Closing with any Commitment Party is subject to (unless waived on behalf of the other Debtors by Constellation Holding in writing in its sole discretion) the satisfaction of each of the following conditions as of the Closing Date:

(a) General Creditors' Meeting. The RJ Plan Amendment shall have been approved at the General Creditors' Meeting.

(b) Purchase Escrow Account. The amount held on deposit in the Purchase Escrow Account shall in the aggregate equal \$60.0 million.

(c) No Legal Impediment to Issuance. No Law or Order shall have been enacted, adopted or issued by any Governmental Entity that prohibits or stays the implementation of the RJ Plan Amendment or the transactions contemplated by this Agreement.

(d) Representations and Warranties. The representations and warranties of the Commitment Parties contained in this Agreement shall be true and correct (disregarding all materiality or material adverse effect qualifiers) on and as of the Closing Date after giving effect to the RJ Plan Amendment with the same effect as if made on and as of the Closing Date (except for such representations and warranties made as of a specified date, which shall be true and correct in all respects only as of the specified date), except where the failure to be so true and correct in all respects would not reasonably be expected to, individually or in the aggregate, (i) have a material and adverse effect on the ability of such Commitment Parties to consummate the Restructuring Transactions or (ii) otherwise directly result in the creation of liabilities that would result in a material adverse effect to Constellation Holding prior to or following the Closing Date.

(e) Consents. All governmental and third-party notifications, filings, consents, waivers and approvals required for the consummation of the transactions contemplated by this Agreement and the RJ Plan Amendment shall have been made or received.

(f) U.S. Enforcement Order. Solely as a condition to the Debtors' obligations on the Closing Date, the U.S. Bankruptcy Court shall have entered the U.S. Enforcement Order.

(g) Covenants. The Commitment Parties shall have performed and complied, in all material respects, with all of their respective covenants and agreements contained in this Agreement that contemplate, by their terms, performance or compliance prior to the Closing Date.

ARTICLE VIII

INDEMNIFICATION AND CONTRIBUTION

Section 8.1 Indemnification Obligations. Subject to the limitations set forth in this Article VIII, from and after the date of this Agreement, the Debtors or Reorganized Company Parties, as applicable (the “**Indemnifying Parties**” and each, an “**Indemnifying Party**”) shall, jointly and severally, indemnify and hold harmless each Commitment Party and its Affiliates, equity holders, members, partners, general partners, managers and its and their respective Representatives and controlling persons (each, an “**Indemnified Person**”) from and against any and all losses, Claims, damages, liabilities and costs and expenses (other than Taxes of the Commitment Parties except to the extent otherwise provided for in this Agreement) arising out of or in any way related to a Claim asserted by any holder of 2024 Participating Notes that is not a Commitment Party and has not participated in the New Money Offering (collectively, “**Losses**”) that any such Indemnified Person may incur or to which any such Indemnified Person may become subject arising out of or in connection with this Agreement, the Purchase Commitment, the New Money Offering, the Outstanding Advisor Invoices or the use of the proceeds of the New Money Offering, or any Claim, challenge, litigation, investigation or proceeding relating to any of the foregoing, regardless of whether any Indemnified Person is a party thereto, and reimburse each Indemnified Person upon demand for reasonable documented out-of-pocket (with such documentation subject to redaction to the extent necessary to preserve attorney client and work product privileges) legal or other third-party expenses actually incurred in connection with investigating, preparing to defend or defending, or providing evidence in or preparing to serve or serving as a witness with respect to, any lawsuit, investigation, Claim or other proceeding relating to any of the foregoing (including in connection with the enforcement of the indemnification obligations set forth herein), irrespective of whether or not the transactions contemplated by this Agreement or the RJ Plan Amendment are consummated or whether or not this Agreement is terminated; *provided* that the foregoing indemnity will not, as to any Indemnified Person, apply to Losses (a) as to a Defaulting Commitment Party or its Related Parties related to a Commitment Party Default by such Defaulting Commitment Party or (b) to the extent such Losses are found by a court of competent jurisdiction in a final order to have arisen from the breach by such Indemnified Person of its obligations hereunder or under the PSA, or the willful misconduct or gross negligence of such Indemnified Person.

Section 8.2 Indemnification Procedure. Subject to the limitations set forth in this Article VIII, promptly after receipt by an Indemnified Person of written notice of the commencement of any Claim, challenge, litigation, investigation or proceeding (an “**Indemnified Claim**”), such Indemnified Person will, if a Claim is to be made hereunder against the Indemnifying Party in respect thereof, notify the Indemnifying Party promptly in writing, and in any case no later than fifteen (15) Business Days after receipt by an Indemnified Person of such written notice; *provided*, that (a) the omission to so notify the Indemnifying Party will not relieve the Indemnifying Party from any liability that it may have hereunder except to the extent it has been materially prejudiced by such failure and (b) the omission to so notify the Indemnifying Party will not relieve the Indemnifying Party from any liability that it may have to such Indemnified Person otherwise than on account of this Agreement. In case any such Indemnified Claims are brought against any Indemnified Person and it notifies the Indemnifying Party of the commencement thereof, the Indemnifying Party will be entitled to participate therein, and, at its

election (by providing written notice to such Indemnified Person), the Indemnifying Party will be entitled to assume the defense thereof, with counsel reasonably acceptable to such Indemnified Person; *provided*, that if the parties (including any impleaded parties) to any such Indemnified Claims include both such Indemnified Person and the Indemnifying Party and based on advice of such Indemnified Person's counsel there are legal defenses available to such Indemnified Person that are different from or additional to those available to the Indemnifying Party, such Indemnified Person shall have the right to select separate counsel to assert such legal defenses and to otherwise participate in the defense of such Indemnified Claims. Upon receipt of notice by the Indemnifying Party from the Indemnified Person of its election to so assume the defense of such Indemnified Claims with counsel reasonably acceptable to the Indemnified Person, the Indemnifying Party shall not be liable to such Indemnified Person for expenses incurred by such Indemnified Person in connection with the defense thereof or participation therein (other than reasonable documented out-of-pocket costs of investigation) *unless* (i) such Indemnified Person shall have employed separate counsel (in addition to any local counsel) in connection with the assertion of legal defenses in accordance with the proviso to the immediately preceding sentence (it being understood, however, that the Indemnifying Party shall not be liable for the expenses of more than one separate counsel representing the Indemnified Persons who are parties to such Indemnified Claims (in addition to one local counsel in each jurisdiction in which local counsel is required)), (ii) the Indemnifying Party shall not have employed counsel reasonably acceptable to such Indemnified Person to represent such Indemnified Person within a reasonable time after the Indemnifying Party has received notice of commencement of the Indemnified Claims from, or delivered on behalf of, the Indemnified Person, (iii) after the Indemnifying Party assumes the defense of the Indemnified Claims, the Indemnified Person determines in good faith that the Indemnifying Party has failed or is failing to defend such Claim and provides written notice of such determination and the basis for such determination, and such failure is not reasonably cured within ten (10) Business Days following receipt of such notice by the Indemnifying Party, or (iv) the Indemnifying Party shall have authorized in writing the employment of counsel for such Indemnified Person.

Section 8.3 Settlement of Indemnified Claims. Subject to the limitations set forth in this Article VIII, (a) the Commitment Parties shall not (i) accept, compromise or pay, (ii) agree to arbitrate, compromise or settle or (iii) make any admission or take any action in relation to an Indemnified Claim without the prior written consent of the Indemnifying Party (which consent shall not be unreasonably withheld, conditioned or delayed); and (b) in connection with any Indemnified Claim for which an Indemnified Person is assuming the defense in accordance with this Section 8.3, the Indemnifying Party shall not be liable for any settlement of any Indemnified Claims effected by such Indemnified Person without the written consent of the Indemnifying Party (which consent shall not be unreasonably withheld, conditioned or delayed). If any settlement of any Indemnified Claims is consummated with the written consent of the Indemnifying Party or if there is a final judgment for the plaintiff in any such Indemnified Claims, the Indemnifying Party agrees to indemnify and hold harmless each Indemnified Person from and against any and all Losses by reason of such settlement or judgment to the extent such Losses are otherwise subject to indemnification by the Indemnifying Party hereunder in accordance with, and subject to the limitations of, this Article VIII. Notwithstanding anything in this Article VIII to the contrary, if at any time an Indemnified Person shall have requested the Indemnifying Party to reimburse such Indemnified Person for legal or other expenses in connection with investigating,

responding to or defending any Indemnified Claims as contemplated by this Article VIII, the Indemnifying Party shall be liable for any settlement of any Indemnified Claims effected without its written consent if (a) such settlement is entered into more than thirty (30) days after receipt by the Indemnifying Party of such request for reimbursement and (b) the Indemnifying Party shall not have reimbursed such Indemnified Person in accordance with such request prior to the date of such settlement. The Indemnifying Party shall not, without the prior written consent of an Indemnified Person (which consent shall be granted or withheld, conditioned or delayed in the Indemnified Person's sole discretion), effect any settlement of any pending or threatened Indemnified Claims in respect of which indemnity or contribution has been sought hereunder by such Indemnified Person *unless* (a) such settlement includes an unconditional release of such Indemnified Person in form and substance satisfactory to such Indemnified Person from all liability on the Claims that are the subject matter of such Indemnified Claims and (b) such settlement does not include any statement as to, or any admission of, fault, culpability or a failure to act by or on behalf of any Indemnified Person.

Section 8.4 Limitation on Indemnification. Notwithstanding anything to the contrary in this Agreement, (a) the maximum aggregate amount of indemnifiable Losses that may be recovered for indemnification pursuant to Section 8.1 shall not exceed the full amount of any and all reasonable legal and out of pocket costs and expenses and the full amount of any judgment, Order or award incurred in connection with any Indemnified Claim, and (b) in no event shall the Indemnifying Party be liable to any Indemnified Person for any punitive, indirect, special, exemplary or consequential damages of any nature whatsoever in respect of or arising out of any Losses, and each Commitment Party hereby releases the Indemnifying Party and partners, members, directors, officers, employees, Affiliates and controlling persons therefrom.

Section 8.5 Treatment of Indemnification Payments. All amounts paid by an Indemnifying Party to an Indemnified Person under this Article VIII shall, to the extent permitted by applicable Law, be treated as adjustments to the Purchase Price solely for Tax purposes. The provisions of this Article VIII are an integral part of the transactions contemplated by this Agreement and without these provisions the Commitment Parties would not have entered into this Agreement.

Section 8.6 No Survival. All representations, warranties, covenants and agreements made in this Agreement shall not survive the Closing Date except for any covenants and agreements that by their express terms are to be satisfied after the Closing Date, which covenants and agreements shall survive until satisfied in accordance with their terms. Notwithstanding the foregoing, the indemnification and other obligations of the Debtors pursuant to this Article VIII and the other obligations set forth in Section 9.5 shall survive the Closing Date until the latest date permitted by applicable law and, if applicable, be assumed by the Reorganized Company Parties and their subsidiaries.

ARTICLE IX TERMINATION

Section 9.1 Consensual Termination. This Agreement may be terminated and the transactions contemplated hereby may be abandoned at any time prior to the Closing Date

(whether or not prior to or after the confirmation of the RJ Plan Amendment) by mutual written consent of the Debtors and the Requisite Commitment Parties.

Section 9.2 Automatic Termination. This Agreement shall be terminated automatically if (a) the PSA is terminated in accordance with its terms with respect to all Parties thereto or (b) all Commitment Parties have terminated the PSA with respect to themselves in accordance with the terms of the PSA (whether or not prior to or after the confirmation of the RJ Plan Amendment). For the avoidance of doubt, if a Commitment Party exercises an Individual Consenting Stakeholder Termination Right (as defined in the PSA) in accordance with and pursuant to Section 11.02 of the PSA, such Commitment Party will immediately cease to be a party to this Agreement with respect to itself only. For the avoidance of doubt, this Agreement shall automatically terminate if all of the Restructuring Transactions are not consummated on or before the Outside Date.

Section 9.3 [Reserved.]

Section 9.4 [Reserved.]

Section 9.5 Effect of Termination. (a) Upon termination of this Agreement pursuant to this Article IX, this Agreement shall forthwith become void and of no force or effect and there shall be no further obligations or liabilities on the part of the Parties; *provided*, that (i) the obligations of the Debtors to pay the Outstanding Advisor Invoices pursuant to Article III and to satisfy their indemnification obligations pursuant to Article VIII shall survive the termination of this Agreement and shall remain in full force and effect, in each case, until such obligations have been satisfied and (ii) the provisions set forth in this Section 9.5 and Article X shall survive the termination of this Agreement in accordance with their terms and (iii) subject to Section 10.9, nothing in this Section 9.5 shall relieve any Party from liability for its gross negligence, willful misconduct or any willful or intentional breach of this Agreement.

(b) Notwithstanding anything to the contrary herein or in any of the Restructuring Documents, all Parties' respective rights, duties and obligations under this Agreement *vis-à-vis* the Debtors that are subject to the RJ Cases shall terminate upon the occurrence of the Closing Date, which shall include, for the avoidance of doubt, occurrence of the funding or release, as applicable, of the New Priority Lien Notes, automatically and without necessity of further notice or action, subject to any terms and conditions of this Agreement that expressly survive termination. Further, to the extent that this Agreement is terminated in accordance with its terms at any time prior to the Closing Date, then all Parties' respective rights, duties and obligations under this Agreement and the Restructuring Documents, taken as a whole, *vis-à-vis* the Debtors shall terminate in their entirety subject to any terms and conditions of this Agreement that expressly survive termination.

ARTICLE X

GENERAL PROVISIONS

Section 10.1 Notices. All notices and other communications in connection with this Agreement shall be in writing and shall be deemed given if delivered personally, sent via

electronic facsimile (with confirmation), mailed by registered or certified mail (return receipt requested) or delivered by an express courier (with confirmation) to the Parties at the following addresses (or at such other address for a Party as may be specified by like notice); *provided* that a copy of such notice or other communication be delivered to all other Consenting Stakeholders at their respective addresses for notice set forth in the PSA:

(a) if to Constellation Holding, on its behalf and on behalf of the Debtors, to:

Constellation Oil Services Holding S.A.
8-10, Avenue de la Gare
L-1610 Luxembourg
Attention: Rodrigo Ribeiro; rribeiro@theconstellation.com
Attention: Camilo McAllister; cmcallister@theconstellation.com
Attention: Sebastian Francois; Sebastian.francois@centralis.lu
Fax: +352 4967 679851 / + 352 2088 0599

With copies (which shall not constitute notice) to:

White & Case LLP, as counsel to Constellation Holding
Southeast Financial Center, 200 South Biscayne Boulevard
Suite 4900 Miami, FL 33131-2352
Attention: John K. Cunningham; jcunningham@whitecase.com
Attention: Richard S. Kebrdle; rkebrdle@whitecase.com

(b) If to the Commitment Parties (or to any of them) or any other Person to which notice is to be delivered hereunder, to the address set forth opposite each such Commitment Party's name on Schedule 3,

With copies (which shall not constitute notice) to:

Milbank LLP
55 Hudson Yards
New York, New York 10001
Tel: (212) 530-5123
Attention: Abhi Raval; ARaval@milbank.com
Attention: Paul Denaro; PDenaro@milbank.com
Attention: Mary Doheny; mdoheny@milbank.com

and

Thomaz Bastos, Waisberg, Kurzweil Advogados
Av. Brigadeiro Faria Lima, 3311, 13º andar.
São Paulo, SP, CEP 04538-133, Brazil
Attn: Ivo Waisberg; ivo@twk.com.br
Attn: Herbert Morgenstern Kugler; herbert@twk.com.br

Section 10.2 Assignment; Third-Party Beneficiaries.

(a) Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned by any Party (whether by operation of Law or otherwise) without the prior written consent of Constellation Holding and the Requisite Commitment Parties, other than an assignment by a Commitment Party expressly permitted by Section 2.3 or Section 2.6, and any purported assignment in violation of this Section 10.2 shall be void *ab initio* and of no force or effect.

(b) [Reserved]

Section 10.3 Prior Negotiations; Entire Agreement.

(a) This Agreement (including the agreements attached as Exhibits to and the documents and instruments referred to in this Agreement) constitutes the entire agreement of the Parties and supersedes in all respects all prior agreements, arrangements or understandings, whether written or oral, among the Parties with respect to the subject matter of this Agreement, except that the Parties hereto acknowledge that the PSA and any confidentiality agreements heretofore executed between or among the Parties will each continue in full force and effect.

(b) Notwithstanding anything to the contrary in the RJ Plan Amendment (including any amendments, supplements or modifications thereto), the RJ Plan Amendment Order, the U.S. Enforcement Order (including any amendments, supplements or modifications thereto), an affirmative vote to accept the RJ Plan Amendment submitted by any Commitment Party, the Post-Effective Debt Documentation and such other agreements or documents referred to herein or therein, nothing contained in the RJ Plan Amendment (including any amendments, supplements or modifications thereto), the RJ Plan Amendment Order, the U.S. Enforcement Order (including any amendments, supplements or modifications thereto), an affirmative vote to accept the RJ Plan Amendment submitted by any Commitment Party, the Post-Effective Debt Documentation and such other agreements or documents referred to herein or therein shall alter, amend or modify the rights of the Commitment Parties under this Agreement, unless such alteration, amendment or modification has been made in accordance with Section 10.7.

Section 10.4 Governing Law; Submission to Jurisdiction; Selection of Forum.

(a) THIS AGREEMENT IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED IN SUCH STATE, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES THEREOF THAT REQUIRE THE APPLICATION OF THE LAW OF ANOTHER JURISDICTION. Each Party hereto consents to the non-exclusive jurisdiction of the state courts located in the State of New York in the County of New York and the United States District Court for the Southern District of New York in connection with any suit, action, or proceedings with respect to this Agreement, and solely in connection with Claims arising under this Agreement (i) waives any objection to laying venue in any such action or proceeding in the state courts located in the State of New York in the County of New York and the United States District Court for the Southern District of New York and (ii) waives any objection that any of the state courts located in the State of New York in the County

of New York and the United States District Court for the Southern District of New York is an inconvenient forum or does not have jurisdiction over any Party; *provided that* each of the Parties hereby agrees that the Brazilian RJ Court shall have jurisdiction over matters under Brazilian Bankruptcy Law; *provided further* that nothing contained herein shall preclude the state courts located in the State of New York, the United States District Court for the Southern District of New York or the U.S. Bankruptcy Court from exercising jurisdiction over disputes arising under or enforcement of the PSA or this Agreement.

(b) Constellation Holding irrevocably appoints Cogency Global Inc., with offices presently located at 122 East 42nd Street, 18th Floor, New York, New York 10168, United States, as its authorized agent on which any and all legal process may be served in any such action, suit or proceeding brought in the United States District Court for the Southern District of New York or in any New York State court (in either case sitting in Manhattan, New York City). Constellation Holding agrees that service of process in respect of it upon such agent, together with written notice of such service sent to it in the manner provided in Section 10.1, shall be deemed to be effective service of process upon it in any such action, suit or proceeding. Constellation Holding agrees that the failure of such agent to give notice to it of any such service of process shall not impair or affect the validity of such service or any judgment rendered in any action, suit or proceeding based thereon. If for any reason such agent shall cease to be available to act as such (including by reason of the failure of such agent to maintain an office in New York City), Constellation Holding agrees promptly to designate a new agent in New York City, on the terms and for the purposes of this Section 10.4. Nothing in this Agreement shall affect any right of any agent to commence legal proceedings or otherwise sue Constellation Holding in Brazil, or in any other appropriate jurisdiction or to serve process, pleadings and other legal papers upon Constellation Holding in any manner authorized by the laws of any such jurisdiction.

Section 10.5 Waiver of Jury Trial. EACH PARTY HEREBY WAIVES ALL RIGHTS TO TRIAL BY JURY IN ANY JURISDICTION IN ANY ACTION, SUIT OR PROCEEDING BROUGHT TO RESOLVE ANY DISPUTE AMONG THE PARTIES UNDER THIS AGREEMENT, WHETHER IN CONTRACT, TORT OR OTHERWISE.

Section 10.6 Counterparts. This Agreement may be executed in any number of counterparts, all of which will be considered one and the same agreement and will become effective when counterparts have been signed by each of the Parties and delivered to each other Party (including via facsimile or other electronic transmission), it being understood that each Party need not sign the same counterpart. Any facsimile or electronic signature shall be treated in all respects as having the same effect as having an original signature.

Section 10.7 Waivers and Amendments; Cumulative Rights; Consent. This Agreement may be amended, restated, modified or changed only by a written instrument signed by Constellation Holding and the Requisite Commitment Parties, and to the extent permitted in accordance with the terms of the PSA; *provided*, that (a) any Commitment Party's prior written consent shall be required for any amendment that would, directly or indirectly: (i) modify such Commitment Party's New Money Commitment Percentage, or (ii) have a materially adverse and disproportionate effect on such Commitment Party, and (b) the prior written consent of each Commitment Party shall be required for any amendment that would, directly or indirectly, modify a Significant Term. Notwithstanding the foregoing, Schedule 2 shall be revised as necessary

without requiring a written instrument signed by Constellation Holding and the Requisite Commitment Parties to reflect conforming changes in the composition of the Commitment Parties and New Money Commitment Percentages as a result of Transfers permitted and consummated in compliance with the terms and conditions of this Agreement. The terms and conditions of this Agreement (other than the conditions set forth in Section 7.1, the waiver and amendment of which shall be governed solely by Section 7.2) may be waived or amended by the (a) Debtors only by a written instrument executed by Constellation Holding and (b) Requisite Commitment Parties only by a written instrument executed by the Requisite Commitment Parties. No delay on the part of any Party in exercising any right, power or privilege pursuant to this Agreement will operate as a waiver thereof, nor will any waiver on the part of any Party of any right, power or privilege pursuant to this Agreement, nor will any single or partial exercise of any right, power or privilege pursuant to this Agreement, preclude any other or further exercise thereof or the exercise of any other right, power or privilege pursuant to this Agreement.

Section 10.8 Headings. The headings in this Agreement are for reference purposes only and will not in any way affect the meaning or interpretation of this Agreement.

Section 10.9 Damages. Notwithstanding anything to the contrary in this Agreement, none of the Parties will be liable for, and none of the Parties shall Claim or seek to recover, any punitive, special, indirect or consequential damages or damages for lost profits in connection with the breach or termination of this Agreement.

Section 10.10 No Reliance. No Commitment Party or any of its Related Parties shall have any duties or obligations to the other Commitment Parties in respect of this Agreement, the RJ Plan Amendment or the transactions contemplated hereby or thereby, except those expressly set forth herein. Without limiting the generality of the foregoing, (a) no Commitment Party or any of its Related Parties shall be subject to any fiduciary or other implied duties to the other Commitment Parties, (b) no Commitment Party or any of its Related Parties shall have any duty to take any discretionary action or exercise any discretionary powers on behalf of any other Commitment Party, (c) no Commitment Party or any of its Related Parties shall have any duty to the other Commitment Parties to obtain, through the exercise of diligence or otherwise, investigate, confirm, or disclose to the other Commitment Parties any information relating to the Debtors or any of their Subsidiaries that may have been communicated to or obtained by such Commitment Party or any of its Affiliates in any capacity, (d) no Commitment Party may rely, and each confirms that it has not relied, on any due diligence investigation that any other Commitment Party or any Person acting on behalf of such other Commitment Party may have conducted with respect to the Debtors or any of their Affiliates or any of their respective securities, and (e) each Commitment Party acknowledges that no other Commitment Party is acting as a placement agent, initial purchaser, underwriter, broker or finder with respect to its New Priority Lien Notes or New Money Commitment Percentage of its Purchase Commitment.

Section 10.11 Publicity. At all times prior to the Closing Date or the earlier termination of this Agreement in accordance with its terms, Constellation Holding and the Commitment Parties shall consult with each other prior to issuing any press releases (and provide each other a reasonable opportunity to review and comment upon any such release) or otherwise making public announcements with respect to this Agreement, it being understood that nothing in this Section 10.12 shall prohibit any Party from filing any motions or other pleadings or documents

with the Brazilian RJ Court or the U.S. Bankruptcy Court in connection with the Brazilian RJ Proceeding or the Chapter 15 Proceedings, respectively.

Section 10.12 Settlement Discussions. This Agreement and the transactions contemplated herein are part of a proposed settlement of a dispute between the Parties. Nothing herein shall be deemed an admission of any kind. Pursuant to Rule 408 of the U.S. Federal Rule of Evidence and any applicable state rules of evidence or rules of similar import under the laws of any applicable foreign jurisdictions, this Agreement and all negotiations relating thereto shall not be admissible into evidence in any Legal Proceeding, except to the extent a copy of this Agreement is filed with, or the existence of this Agreement is disclosed to, the Brazilian RJ Court or the U.S. Bankruptcy Court in connection with the Brazilian RJ Proceeding or the Chapter 15 Proceedings, respectively.

Section 10.13 No Recourse. Notwithstanding anything that may be expressed or implied in this Agreement, and notwithstanding the fact that certain of the Parties may be partnerships or limited liability companies, each Party covenants, agrees and acknowledges that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement shall be had against any Party's Affiliates or any of the respective Related Parties of such Party or of the Affiliates of such Party (in each case other than the Parties to this Agreement and each of their respective successors and permitted assignees under this Agreement), whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any applicable Law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any of such Related Parties, as such, for any obligation or liability of any Party under this Agreement or any documents or instruments delivered in connection herewith for any Claim based on, in respect of or by reason of such obligations or liabilities or their creation; *provided*, however, nothing in this Section 10.14 shall relieve or otherwise limit the liability of any Party hereto or any of their respective successors or permitted assigns for any breach or violation of its obligations under this Agreement or such other documents or instruments. For the avoidance of doubt, none of the Parties will have any recourse, be entitled to commence any proceeding or make any Claim under this Agreement or in connection with the transactions contemplated hereby except against any of the Parties or their respective successors and permitted assigns, as applicable.

Section 10.14 Fiduciary Duties.

Nothing in this Agreement shall require the Debtors, nor the Debtors' directors, managers, and officers, to take or refrain from taking any action (including, without limitation, terminating this Agreement under Article VII) to the extent such person or persons determines, based on the advice of counsel, that taking, or refraining from taking, such action, as applicable, would be inconsistent with applicable law or its fiduciary obligations under applicable law; provided, that this Section 10.15 shall not impede any Party's right to terminate this Agreement pursuant to Article IX.

Section 10.15 Severability. In the event that any one or more of the provisions contained in this Agreement is held to be invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions contained herein will not be in any way impaired thereby, it being

Section 10.16 Constellation Holding as Debtors' Agent. Each Debtor by its execution of this Agreement hereby irrevocably authorizes Constellation Holding to give all notices and instructions and make such agreements (including, without limitation, in relation to Section 12 of the PSA) expressed to be capable of being given or made by Constellation Holding or that Debtor, notwithstanding that they may affect that Debtor, without further reference to or the consent of that Debtor; *provided that* in the case of the JPL Entities, Constellation Holding shall in each case first have obtained the written consent of the Joint Provisional Liquidators to give such notice or instruction or to make such agreement, and that Debtor shall, as regards the other Parties, be bound thereby as though that Debtor had agreed with that change, given that notice or made that agreement.

Section 10.17 Effective Date. This Agreement will be effective and binding on each of the Parties hereto as of the date it is executed by each Party hereto.

IN WITNESS WHEREOF, the Parties have duly executed this Agreement as of the date first above written.

[Signature Pages Follow]

SCHEDULE 1 – RJ Debtors

- Constellation Oil Services Holding S.A.
- Alpha Star Equities Ltd (In Provisional Liquidation)
- Lone Star Offshore Ltd (In Provisional Liquidation)
- Gold Star Equities Ltd (In Provisional Liquidation)
- Constellation Overseas Ltd (In Provisional Liquidation)
- Star International Drilling Ltd. (In Provisional Liquidation)
- Snover International, Inc
- Arazi S.a.r.l.
- Brava Star Ltd.
- Laguna Star Ltd.
- Amaralina Star Ltd.
- Serviços de Petróleo Constellation Participações S.A. – under judicial reorganization
- Serviços de Petróleo Constellation S.A. – under judicial reorganization
- Constellation Services Ltd. (In Provisional Liquidation)
- Lancaster Projects Corp.
- Manisa Serviços de Petróleo Ltda. – under judicial reorganization
- Tarsus Serviços de Petróleo Ltda. – under judicial reorganization

SCHEDULE 2 – COMMITMENT PARTIES AND NEW MONEY COMMITMENT
PERCENTAGES

[Redacted]

SCHEDULE 3 – NOTICE ADDRESSES FOR COMMITMENT PARTIES

Commitment Party	Address
<p>CapRe Group</p> <p>American High-Income Trust</p> <p>American Funds Insurance Series -- Asset Allocation Fund</p> <p>The Income Fund of America</p>	<p>Capital Research and Management Company 399 Park Avenue, 34th Floor New York, NY 10022 Attention: David Daigle; david_daigle@capgroup.com Attention: Kristine M. Nishiyama; Kristine_Nishiyama@capgroup.com</p>
<p>Moneda Group</p> <p>Moneda Alturas II Fondo de Inversión</p> <p>Moneda Deuda Latinoamericana Fondo de Inversión</p> <p>Moneda Latin American Corporate Debt</p>	<p>Moneda S.A AGF and Moneda International, Inc. Isidora Goyenechea 3621, 8th Floor, Santiago, Chile Attention: Alexander Sideman; asideman@moneda.cl</p>
<p>PIMCO Group</p> <p>Each Commitment Party for which Pacific Investment Management Company LLC serves as investment manager or adviser</p>	<p>Pacific Investment Management Company LLC 650 Newport Center Drive Newport Beach, California 92660 Attention: Nick Mosich; nick.mosich@pimco.com Ellen Wheeler; ellen.wheeler@pimco.com</p>