

**EXCELENTÍSSIMO SENHOR JUIZ DE DIREITO DA 2ª VARA DE FALÊNCIAS E
RECUPERAÇÕES JUDICIAIS DA COMARCA DA CAPITAL DO ESTADO DE SÃO
PAULO**

Processo nº 1100438-71.2024.8.26.0100

OEC S.A. – EM RECUPERAÇÃO JUDICIAL e OUTRAS, já qualificadas nos autos em referência, vêm, por seus advogados, em cumprimento às Cláusulas 4.1 e 7.1.2 do plano de recuperação judicial (fls. 29.753/30.504), homologado por este MM. Juízo nos termos da r. decisão de fls. 31.936/31.954, e ao quanto previsto no Edital de Eleição de Opção de Pagamento e do Financiamento DIP (fls. 32.226/32.250), informar que foi lançado, nesta data, o procedimento de Eleição de Opção de Pagamento dos Credores Quirografários Mercado de Capitais e de opção de contribuição ao Financiamento DIP, nos termos da *Notice of Restructuring and Election Process* (**doc. 1**) disponibilizada no endereço eletrônico <<https://www.oec-eng.com/pt-br/reestruturacao>>.

Termos em que pedem deferimento.

São Paulo, 21 de março de 2025.

Eduardo Secchi Munhoz
OAB/SP nº 126.764

Carolina Machado Letizio Vieira
OAB/SP nº 274.277

Ana Elisa Laquimia de Souza
OAB/SP nº 373.757

Danilo Domingues Guimarães
OAB/SP nº 422.993

Isabella Bortoletto
OAB/SP nº 454.145

Caio Oliveira Barros
OAB/SP nº 489.481

Ana Katarina Costa Marques
OAB/SP nº 508.289

Lucas Pereira Calmon
OAB/SP nº 508.290

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**Odebrecht Engenharia e Construção S.A., Odebrecht HoldCo Finance Limited, OEC S.A.,
OEC Finance Limited, CNO S.A., Belgrávia Serviços e Participações S.A., Tenenge Overseas
Corporation, CBPO Engenharia Ltda., Oenger S.A., Odebrecht Overseas Limited, OECI S.A. and
Tenenge Engenharia Ltda.**

Note Description	CUSIP Numbers	ISIN Numbers
7.000% Senior Notes Due 2024 (the “<u>2024 Notes</u>”)	144A: 67614CAA8 Reg S: G6714RAA5	144A: US67614CAA80 Reg S: USG6714RAA52
5.125% Senior Notes Due 2026 (the “<u>2026 Notes</u>”)	144A: 67614CAB6 Reg S: G6714RAB3	144A: US67614CAB63 Reg S: USG6714RAB36
6.000% Senior Notes Due 2027 (the “<u>2027 Notes</u>”)	144A: 67614CAC4 Reg S: G6714RAC1	144A: US67614CAC47 Reg S: USG6714RAC19
4.375% Senior Notes Due 2029 (the “<u>2029 Notes</u>”)	144A: 67614CAD2 Reg S: G6714RAD9	144A: US67614CAD20 Reg S: USG6714RAD91
5.250% Senior Notes Due 2033 (the “<u>2033 Notes</u>”)	144A: 67614CAE0 Reg S: G6714RAE7	144A: US67614CAE03 Reg S: USG6714RAE74
7.125% Senior Notes Due 2046 (the “<u>2046 Notes</u>”)	144A: 67614CAF7 Reg S: G6714RAF4	(44A: US67614CAF77 Reg S: USG6714RAF40
7.500% Perpetual Notes (the “<u>Perpetual Notes</u>”)	144A: 67614CAG5 Reg S: G6714RAG2	144A: US67614CAG50 Reg S: USG6714RAG23
Instrument Titles Due 2058 (the “<u>HoldCo Instrument Titles</u>”)	144A: 67577T AA6 Reg. S: G6714UAA8	144A: US67577TAA60 Reg. S: USG6714UAA81

NOTICE OF RESTRUCTURING AND ELECTION PROCESS (THE “ELECTION NOTICE”)

For Holders of 2024 Notes, 2026 Notes, 2027 Notes, 2029 Notes, 2033 Notes, 2046 Notes, Perpetual Notes and HoldCo Instrument Titles (collectively, the “Bonds**”)**

Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the RJ Plan (as defined below). The RJ Plan is available at: dm.epiq11.com/Odebrecht (the “Case Website”).

On June 27, 2024, Odebrecht Engenharia e Construção S.A., Odebrecht HoldCo Finance Limited, OEC S.A., OEC Finance Limited, CNO S.A., Belgravia Serviços e Participações S.A., Tenenge Overseas Corporation, CBPO Engenharia Ltda., Oenger S.A., Odebrecht Overseas Limited, OECI S.A. and Tenenge Engenharia Ltda. (the “Debtors”) filed for judicial reorganization before the 2nd Bankruptcy Court of São Paulo (the “Brazilian Court”).

The judicial reorganization plan proposed by the Debtors was approved on the creditors’ general meeting held on February 7, 2025 (the “RJ Plan”), and on March 7, 2025, the Brazilian Court entered an interlocutory order that, among other things, confirmed the RJ Plan.

Pursuant to the RJ Plan, among other things, the Bonds will be exchanged for certain consideration (the “RJ Plan Consideration”) and cancelled, as described in Clauses 3.3.2.1, 3.3.2.2 and 3.3.2.3 of the RJ Plan. The terms and conditions of the RJ Plan Consideration depend on whether or not a holder of Bonds (each a “Noteholder”) makes one of the elections below, and which election below a Noteholder makes, as fully described in the RJ Plan and summarized below in the “Election Options” section.

All Noteholders are encouraged to duly make an election on or before the relevant deadline, which is **April 18, 2025, at 5:00 p.m. New York City time** for the submission of Bonds via ATOP (defined below) (the “Election Deadline”). The Election Deadline may be extended at the Debtors’ sole discretion upon notification to the Depository Trust Company (“DTC”) by the information and distribution agent, Epiq Corporate Restructuring LLC (the “Election Agent”). To make an election, in addition to submitting the required information and documentation, as applicable, the Noteholder must cause its commercial bank, bank, broker, dealer, trust company or other nominee (the “DTC Participant”) holding its Bonds to deliver such Bonds via the Automated Tender Offer Program (“ATOP”) facilities of DTC on or before the Election Deadline. A Noteholder who makes a valid election before the Election Deadline is referred to herein as an “Electing Noteholder.” A Noteholder who (i) does not make a valid election before the Election Deadline or (ii) withdraws its Bonds from ATOP is referred to herein as a “Non-Electing Noteholder.” Non-Electing Noteholders shall be deemed to have selected Option 4 (as summarized below) for purposes of receiving their RJ Plan Consideration. **Each Noteholder may only select one of the election options below for all of its Bonds. Bonds may only be submitted in the authorized minimum and incremental denominations under the respective existing indentures.**

For the avoidance of doubt, in the event of any conflict between this Election Notice and the RJ Plan, the RJ Plan shall prevail. Noteholders should refer to the RJ Plan, available on the Case Website, for a full description of each option summarized below and further detailed in Exhibit A hereto.

In making any election, each Electing Noteholder is automatically certifying that it either (i) if submitting a Rule 144A CUSIP, is a “qualified institutional buyer” as defined in Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), or (ii) if submitting a Regulation S CUSIP, is not a “U.S. person” and is located outside of the United States as defined in Regulation S under the Securities Act. No RJ Plan Consideration will be delivered except in compliance with the Securities Act and the rules and regulations thereunder.

Noteholders that wish to make an election must follow the instructions in the “*How to Make an Election*” section below.

FOR THE ANCHOR LENDER: The Anchor Lender (as defined below) will be provided with a code (the “Backstop Party Code”). The Anchor Lender must provide its Backstop Party Code with its election instruction to any DTC Participant through which the Anchor Lender tenders its Bonds. The DTC Participant will be required to provide a spreadsheet (the “DTC Participant Spreadsheet”) via email to the Election Agent at Registration@Epiqglobal.com referencing “OEC – DTC Participant Spreadsheet” in the subject line, that includes the Backstop Party Code and any Voluntary Offer Instruction IDs (the “VOI”) associated with the Anchor Lender’s tenders, by 5:00 p.m. New York City time on the business day following the Election Deadline.¹ The DTC Participant Spreadsheet will, among other things, provide evidence to the Election Agent that no payment is required by the Anchor Lender in connection with its election of Option 1. The terms for the funding of the DIP Financing (as defined in the RJ Plan) by the Anchor Lender and the respective subscription of the DIP Debentures (as defined below) by such party(ies) will be made in accordance with the RJ Plan, the DIP Debentures Indenture (as defined below) and any other agreements entered into between the Debtors and the Anchor Lender in respect of the DIP Financing (as described below) (collectively, the “Backstop Documents”).

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¹ The DTC Participant may contact Registration@epiqglobal.com to request a template of the DTC Participant Spreadsheet if needed.

Election Options

Option 1 Election (Option A under the RJ Plan, with participation in the DIP Financing through the subscription of DIP Debentures): As set forth in Clauses 3.3.2.1 and 3.3.2.1.3 of the RJ Plan, such Electing Noteholders will have their Bonds subject to the Repurchase, will receive a cash payment in U.S. dollars from the Debtors and must opt to provide new funds in cash to the Debtors and participate in the DIP Financing in accordance with the terms of the RJ Plan (such Electing Noteholders, collectively with the Electing Noteholders that elect Option 2 below, the “Financing Creditors”).

In accordance with the RJ Plan, Noteholders that elect Option 1 or Option 2 and, therefore, opt to participate in the DIP Financing, pursuant to Clause 7.1 of the RJ Plan, will receive a higher repurchase price for their Bonds in comparison to Noteholders who elect Option 3. Noteholders that elect Option 1 or Option 2 will receive a cash payment, for each US dollar of principal amount of each series of Bonds held by them, corresponding to the “Repurchase Price – Option 1 and 2” section of the table below (the “Repurchase Price – Option 1 and Option 2”), while Noteholders that elect Option 3 will receive a cash payment, for each US dollar of principal amount of each series of Bonds held by them, corresponding to the “Repurchase Price – Option 3” column of the table below (the “Repurchase Price – Option 3” and, together with Repurchase Price – Option 1 and Option 2, the “Repurchase Prices”). The table set forth below shows the Repurchase Prices per one dollar of principal amount of Bonds applicable to the different options referenced to the aggregate principal amount of each relevant series of Bonds.

Series of Bonds	Principal Aggregate Amount (US\$) ²	Repurchase Price – Option 1 and Option 2 (US\$) ³	Repurchase Price – Option 3 (US\$) ⁴
2024 Notes	52,740,905.00	0.037395	0.011820
2026 Notes	92,050,651.00	0.034471	0.010896
2027 Notes	69,115,035.00	0.03.6087	0.011407
2029 Notes	325,367,470.00	0.035910	0.011351
2033 Notes	324,157,010.00	0.036347	0.011489
2046 Notes	612,837,291.00	0.037329	0.011799
Perpetual Notes	564,798,384.00	0.036336	0.011486
HoldCo Instruments	1,894,334,341.00	0.000780	0.00247

² These amounts correspond to the outstanding principal amount of each series of Bonds, without any accrued and unpaid interest through the filing date of the judicial reorganization.

³ The Repurchase Price – Option 1 and Option 2 has been adjusted to reflect the outstanding principal amounts of each series of Bonds, as reflected in the records of the Depositary Trust Company, as compared to the table set forth in Exhibit 3.3.2.1.2 to the RJ Plan that reflects accrued and unpaid interest on the Bonds through the filing date of the judicial reorganization. This is being done to assist Noteholders in making their election. For the avoidance of doubt, this Election Notice does not change the substance and recoveries set forth in the RJ Plan.

⁴ The Repurchase Price – Option 3 has been adjusted to reflect the outstanding principal amounts of each series of Bonds, as reflected in the records of the Depositary Trust Company, as compared to the table set forth in Exhibit 3.3.2.1.2 to the RJ Plan that reflects accrued and unpaid interest on the Bonds through the filing date of the judicial reorganization. This is being done to assist Noteholders in making their election. For the avoidance of doubt, this Election Notice does not change the substance and recoveries set forth in the RJ Plan.

The RJ Plan provides that Electing Noteholders may participate in the DIP Financing on a pro rata basis based on their holdings of Bonds. Each Financing Creditor's contribution to the DIP Financing will be determined based on a formula described in the RJ Plan as further set forth below.

For illustrative purposes, assuming a scenario where the Noteholders would not receive any additional amounts under Clause 3.3.2.1.4 of the RJ Plan, an Electing Noteholder holding 2024 Bonds in the aggregate principal amount of US\$ 1,000.00 that elects Option 1 or Option 2 would receive US\$ 37.39 as RJ Plan Consideration. On the other hand, in that same scenario, if such same Electing Noteholder had elected Option 3, it would receive US\$ 11.82 as RJ Plan Consideration. This example is being provided only for illustrative purposes and, as previously mentioned above and further detailed below, Electing Noteholders may be entitled to receive, in addition to the Repurchase Price – Option 1 and Option 2 or the Repurchase Price – Option 3 for their Bonds, as the case may be, additional amounts under Clause 3.3.2.1.4 of the RJ Plan.

As set forth in Clause 7.1.4 of the RJ Plan, the total amount of the DIP Financing will be comprised of up to USD 150,000,000.00. For the Electing Noteholders that elect Option 1, the DIP Financing will be implemented by means of foreign exchange secured debentures governed by Brazilian law (*debêntures cambiais*), denominated in US dollars and paid in in Brazilian reais, non-convertible into shares, in a single series, which will not be distributed through the DTC platform (the “DIP Debentures”). The DIP Debentures indenture is available at the Case Website (the “DIP Debentures Indenture”) and Exhibit B hereto contains a summary of its main terms and conditions.

Banco BTG Pactual S.A., by itself or its Affiliates (the “Anchor Lender”) has agreed to, subject to the satisfaction of certain conditions precedent and other applicable provisions of the DIP Debentures Indenture and other applicable documents, backstop the subscription and payment of the DIP Financing in an amount corresponding to up to US\$ 120,000,000.00. If the aggregate amount of the DIP Financing to be funded by other Financing Creditors exceeds US\$ 30,000,000.00, the amount to be funded by the Anchor Lender under the DIP Financing shall be reduced by an amount corresponding to the aggregate amount of the DIP Financing funded by such Financing Creditors that exceeds US\$ 30,000,000.00. **If the closing under the DIP Financing does not occur for any reason, Financing Creditors will have their respective DIP Financing Portions (as defined below) returned without any interest.**

Pursuant to Clause 7.1.3 of the RJ Plan, the DIP Financing Portion is calculated based on the following formula:

$$DIP\ Financing\ Portion = (X\ Factor \div Factor\ Y)\% \times US\$ 150,000,000.00$$

“X Factor” means the amount resulting from the sum, for each series of Bonds held by the respective Electing Noteholder, of the amounts resulting from multiplying (a) the aggregate principal amount of Bonds of a certain series held by the respective Electing Noteholder, (b) the Market Reference Price indicated in the table below for the corresponding series of Bonds and (c) the Adjusting Factor for the corresponding series of Bonds; and

“Y Factor” means the amount of US\$ 130,302,176.13, which is the sum, for each series of Bonds, of the amounts resulting from multiplying (a) the aggregate principal amount of each specific series of

Bonds, (b) the Market Reference Price indicated in the table below for the corresponding series of Bonds and (c) the Adjusting Factor indicated in the table below for the corresponding series of Bonds.

Series of Bonds	Principal Aggregate Amount (US\$) ⁵	Market Reference Price (US\$)	Adjusting Factor ⁶
2024 Notes	52,740,905.00	0.063316	101.2833%
2026 Notes	92,050,651.00	0.057139	103.4565%
2027 Notes	69,115,035.00	0.061051	101.3667%
2029 Notes	325,367,470.00	0.061121	100.7535%
2033 Notes	324,157,010.00	0.060210	103.5242%
2046 Notes	612,837,291.00	0.061079	104.8054%
Perpetual Notes	564,798,384.00	0.060643	102.7552%
HoldCo Instruments	1,894,334,341.00	0.001338	100.0000%

For illustrative purposes, the table below indicates what would be the DIP Financing Portion of a Financing Creditor per US\$ 100,000.00 of principal amount of each series of Bonds held by such Financing Creditor:

Series of Bonds	Principal Aggregate Amount (US\$)	DIP Financing Portion (US\$)
2024 Notes	100,000.00	7,382.29
2026 Notes	100,000.00	6,805.03
2027 Notes	100,000.00	7,124.06
2029 Notes	100,000.00	7,089.08
2033 Notes	100,000.00	7,175.47
2046 Notes	100,000.00	7,369.11
Perpetual Notes	100,000.00	7,173.38
HoldCo Instruments	100,000.00	154.03

⁵ These amounts correspond to the outstanding principal amount of each series of Bonds, without any accrued and unpaid interest through the filing date of the judicial reorganization.

⁶ The Adjusting Factor has been included in the formula above to reflect the outstanding principal amounts of each series of Bonds, as reflected in the records of the Depositary Trust Company, as compared to the formula set forth in Clause 7.1.3 of the RJ Plan that reflects accrued and unpaid interest on the Bonds through the filing date of the judicial reorganization. This is being done to assist Noteholders in making their election. For the avoidance of doubt, this Election Notice does not change the substance and recoveries set forth in the RJ Plan

If an Electing Noteholder elects Option 1 and effectively participates in the DIP Financing, such Electing Noteholder will receive its securities evidencing its pro rata share in the DIP Financing in the form of DIP Debentures. If an Electing Noteholder elects Option 2 and effectively participates in the DIP Financing, such Electing Noteholder will receive its securities evidencing its pro rata share in the DIP Financing in the form of DIP Bonds as set forth below under Option 2, provided that a minimum of US\$50,000,000.00 in DIP Financing is elected to be provided in the form of DIP Bonds. If such minimum amount is not achieved, such Electing Noteholder that elected Option 2 and effectively participated in the DIP Financing, will only be able to receive DIP Debentures (since no DIP Bonds will be issued) and thus must take all steps to qualify to do so in accordance with the instructions below.

As described in the RJ Plan, for Electing Noteholders that elect Option 1 or Option 2 and, therefore, opt to participate in the DIP Financing, the DIP Debentures will not be distributed through the DTC platform. Therefore, each Electing Noteholder that elects Option 1 or Option 2 is required to comply with the requirements set forth in Exhibit C and Exhibit D hereto, if applicable, in order to subscribe and acquire the DIP Debentures.

To make the Option 1 or Option 2 election, each Electing Noteholder will also have to email the Election Agent at Registration@Epiglobal.com referencing “OEC - DIP Financing Statement” in the subject line, by no later than 14 calendar days after the Election Deadline, May 2, 2025 (such deadline, the “Eligibility Deadline”), a statement signed by the respective Electing Noteholder, its local representative and its custodian in the form attached hereto as Exhibit E (the “DIP Financing Statement”).

The Debtors will analyze whether each Electing Noteholder that elected Option 1 or Option 2 has timely submitted by the DIP Financing Statement and will inform the Election Agent by seven calendar days from the Eligibility Deadline (such deadline, the “Eligibility Analysis Deadline”). The determinations to be made by the Debtors will be final, conclusive, binding and non-appealable, absent manifest error, and the Debtors will make any and all determinations in their good-faith discretion.

By two calendar days after the Eligibility Analysis Deadline, the Debtors will send a notice to each Electing Noteholder that has elected Option 1 or Option 2 indicating (i) whether such Electing Noteholder qualifies to participate in the DIP Financing, and (ii) in the event that such creditor is eligible to participate in the DIP Financing (a) the amount of its respective DIP Financing Portion, and (b) the instructions for the payment of the respective DIP Financing Portion (such notice, the “Funding Notice”).

Electing Noteholders that have elected Option 1 or Option 2 and do not timely submit the DIP Financing Statement by the Eligibility Deadline or fail to meet any of the criteria necessary to participate in the DIP Financing, shall be disqualified from participating in the DIP Financing and will have their Unsecured Capital Markets Claims arising from their Bonds restructured and paid under the terms and conditions of Option 4.

After receiving the Funding Notice, each Financing Creditor that has validly elected Option 1 or Option 2 and is qualified to participate in the DIP Financing pursuant to its respective Funding Notice, must deliver to the account established by the Election Agent, cash in U.S. dollars via wire transfer of immediately available funds in an amount equal to the respective DIP Financing Portion, pursuant to Clause 7.1.3 of the RJ Plan (the “Options 1 and 2 Required Payment”). The Options 1

and 2 Required Payment will be due in three Business Days after the date the Funding Notices are sent, at the time to be indicated in the Funding Notices (the “Options 1 and 2 Required Payment Deadline”). The number of DIP Debentures to be allocated to each Financing Creditor will be calculated based on the exchange rate from US dollars to Brazilian Reais as of the closing date of the DIP Financing or a date shortly prior to it, at the discretion of the Debtors.

Partial payment of the Options 1 and 2 Required Payment will be treated as non-payment. In the case the applicable Options 1 and 2 Required Payment of a Financing Creditor is not received by the Options 1 and 2 Required Payment Deadline or is only received in part, pursuant to Clause 7.1.3.1 of the RJ Plan, (i) the DIP Debentures that would otherwise have been allocated to such Financing Creditor will be subscribed and paid in by the Anchor Lender, subject to the limit described in Clause 7.1.1 of the RJ Plan; and (ii) the respective Financing Creditor: (a) will have its partial Options 1 and 2 Required Payment amount, if any, reimbursed (subject to the set-off rights described below) without any interest and will have its Unsecured Capital Market Claims restructured and paid under the terms and conditions of Option 4; and (b) the Debtors will be entitled to charge a fine, from such Financing Creditor, corresponding to 15% of the respective DIP Financing Portion. The Debtors may set off any amounts owed to them against any amounts owed by them, including, without limitation, in connection with any DIP Financing Portions to be returned or payments due by the Debtors under the RJ Plan.

For the avoidance of doubt, the eligibility procedure described in this Election Notice for participation in the DIP Financing will not apply to the Anchor Lender. The disbursement to be made by the Anchor Lender for purposes of the DIP Financing and the respective subscription of the DIP Debentures will be made in accordance with the Backstop Documents.

Option 2 Election (Option A under the RJ Plan with participation in the DIP Financing through the subscription of DIP Bonds): The same terms and conditions described above for Option 1 will also apply in relation to Option 2, except for how the DIP Financing will be implemented for Electing Noteholders that have elected Option 2 if the condition described below is satisfied.

As set forth in Clause 7.1.4 of the RJ Plan, if the DIP Financing Portions of the Financing Creditors that have validly elected Option 2 correspond to at least US\$ 50,000,000.00, the DIP Financing for those Financing Creditors will be implemented by means of the issuance of debt securities governed by New York Law under Rule 144A / Regulation S with a principal amount equal to the portion of the DIP Financing to be provided by such Financing Creditors (the “DIP Bonds”). In the event of a DIP Bond issuance, Financing Creditors that tender Bonds bearing a Rule 144A CUSIP will receive the DIP Bonds bearing a Rule 144A CUSIP and tenders Bonds bearing a Regulation S CUSIP, will receive the DIP Bonds bearing a Regulation S CUSIP. The DIP Bonds would be issued in minimum denominations of \$1.00 and integral multiples of \$1.00 in excess thereof. The terms and conditions of the DIP Bonds shall otherwise substantially reflect the provisions of Exhibit 7.1.4 of the RJ Plan as reasonably determined by the Debtors, and the final documents shall be approved by the Anchor Lender. In that event, the Debtors will give further instructions to Electing Noteholders about the issuance and subscription of the DIP Bonds.

If the condition described above is not satisfied, the DIP Financing will be implemented for Electing Noteholders that have elected Option 2 by means of the DIP Debentures, subject to their compliance with all applicable requirements therefore as described above under Option 1. As a result, Electing Noteholders that elect Option 2 must carefully review and comply with all the requirements to hold DIP Debentures as

set forth, and on the same timeline described, under Option 1. In such circumstances, failure to do so would disqualify such Electing Noteholder from participating in the DIP Financing, and such Electing Noteholder would have its Options 1 and 2 Required Payment reimbursed without any interest and would have its Unsecured Capital Markets Claims arising from their Bonds restructured and paid under the terms and conditions of Option 4.

Option 3 Election (Option A under the RJ Plan without participation in the DIP Financing): As set forth in Clauses 3.3.2.1 and 3.3.2.1.2 of the RJ Plan, such Electing Noteholders will have their Bonds subject to the Repurchase, receiving a cash payment, for each US dollar of principal amount of each series of Bonds held by them, corresponding to the Repurchase Price – Option 3. In accordance with the RJ Plan, Noteholders that elect Option 3 and, therefore, do not participate in the DIP Financing, will receive a lower repurchase price for their Bonds in comparison to Noteholders who elect Option 1 or Option 2, which will receive a cash payment, for each US dollar of principal amount of each series of Bonds held by them, corresponding the Repurchase Price – Option 1 and Option 2.

For example, assuming a scenario where the Noteholders would not receive any additional amounts under Clause 3.3.2.1.4 of the RJ Plan, an Electing Noteholder holding 2024 Bonds in the aggregate principal amount of US\$ 1,000.00 that elects Option 3 would receive US\$ 11.82 as RJ Consideration. On the other hand, in that same scenario, if such Electing Noteholder had elected Option 1 or Option 2, it would receive US\$ 37.39 as RJ Consideration. This example is being provided only for illustrative purposes.

Option 4 Election (Option B under the RJ Plan): As set forth in Clause 3.3.2.2 of the RJ Plan, such Noteholders will have their Unsecured Capital Markets Claims arising from their Bonds amortized in 20 annual installments, starting on the 6th year and ending on the 25th year from the Plan's Judicial Confirmation Date, as detailed in Annex A hereto. Option 4 is expected to be implemented by means of the allocation of escrow CUSIPs at DTC. ***This is also the default RJ Plan treatment for Noteholders that (1) do not duly make an election; (2) elect Option 1 or Option 2 but fail to meet any of the criteria necessary to participate in the DIP Financing; or (3) election Option 1 or Option 2 but do not duly make the Options 1 and 2 Required Payment in full by the Options 1 and 2 Required Payment Deadline.***

Distributions under the RJ Plan

Payment to Electing Noteholders who have validly elected Option 1, Option 2, or Option 3 will occur within 10 Business Days from the closing of the DIP Financing, as set forth in Clause 3.3.2.1 of the RJ Plan. The Debtors currently expect the disbursement of the DIP Financing to occur on or about the third quarter of 2025, but this is subject to change.

Payments to Electing Noteholders who have validly elected Option 4 or Non-Electing Noteholders will start on the 6th year and end on the 25th year from the Plan's Judicial Confirmation Date.

How to Make an Election

In addition to submitting the required information and documentation, as applicable, Noteholders who wish to make an election as set forth herein must provide instructions to their DTC Participant, and request that

such DTC Participant submit their Bonds via ATOP before the Election Deadline. **Please see the Noteholder Election Form sent concurrently with this Election Notice for additional information.**

By submitting its Bonds into ATOP, each Electing Noteholder will (i) consent to, authorize and direct its DTC Participant, the Agent, the Debtors and each of their respective agents and advisors and other representatives, to do all things necessary or desirable to effectuate the terms of the RJ Plan applicable to such Noteholder as an Electing Noteholder, and (ii) confirm that such Electing Noteholder is making the same election for all of its Bonds.

Each DTC Participant will determine the time by which it must receive any instruction with respect to the election. ***Once submitted into ATOP, the Bonds cannot be transferred, and once the Election Deadline has occurred, may not be withdrawn.***

Withdrawal rights. Prior to the Election Deadline, the Bonds may be withdrawn and re-submitted at the Noteholder's discretion by the DTC Participant. Following the Election Deadline, the Bonds may not be withdrawn from ATOP.

Further Information

The RJ Plan and the Election Form are available at the Case Website. For further information on this Election Notice or the elections described above, please contact the Election Agent via email at registration@epiqglobal.com (with a reference to "OEC" in the subject line).

Exhibit A to the Election Notice

Election Options - Summary

A further description of the Option 1 Election, Option 2 Election, Option 3 Election and Option 4 Election is outlined below. Please also review the RJ Plan for full details, which is available at dm.epiq11.com/Odebrecht. Except as otherwise specified, capitalized terms used but not defined herein shall have the meaning given to such terms in the RJ Plan. For the avoidance of doubt, in the event of any conflict between this summary and the RJ Plan, the RJ Plan shall prevail.

Option 1

Repurchase

Electing Noteholders who validly elect this option will have their Unsecured Capital Markets Claims arising from their Bonds (the “Unsecured Capital Markets Claims – Option 1”) restructured and paid in cash, in a single installment, within 10 Business Days from the date of disbursement of the DIP Financing.

Minimum Global Repurchase Amount

The Debtors shall allocate at least US\$ 50,000,000.00, received under the DIP Financing (the “Minimum Global Repurchase Amount”), for the implementation of the Repurchase (which, for the avoidance of doubt, includes Option 1, Option 2 and Option 3).

Repurchase Price – Option 1 and Option 2

The Unsecured Capital Markets Claims – Option 1 held by Electing Noteholders who opt to participate in the DIP Financing, as well as the Capital Market Unsecured Claims – Option 1 held by the Anchor Lender or its Affiliates, will have a repurchase price, for each US dollar of principal amount of each series of Bonds held by them, corresponding to the “Repurchase Price – Option 1 and 2” column of the table below (the “Repurchase Price – Option 1 and Option 2”).

Series of Bonds	Principal Aggregate Amount (US\$) ⁷	Repurchase Price – Option 1 and Option 2 (US\$) ⁸
2024 Notes	52,740,905.00	0.037395
2026 Notes	92,050,651.00	0.034471
2027 Notes	69,115,035.00	0.03.6087
2029 Notes	325,367,470.00	0.035910

⁷ These amounts correspond to the outstanding principal amount of each series of Bonds, without any accrued and unpaid interest through the filing date of the judicial reorganization.

⁸ The Repurchase Price – Option 1 and Option 2 has been adjusted to reflect the outstanding principal amounts of each series of Bonds, as reflected in the records of the Depositary Trust Company, as compared to the table set forth in Exhibit 3.3.2.1.2 to the RJ Plan that reflects accrued and unpaid interest on the Bonds through the filing date of the judicial reorganization. This is being done to assist Noteholders in making their election. For the avoidance of doubt, this Election Notice does not change the substance and recoveries set forth in the RJ Plan.

2033 Notes	324,157,010.00	0.036347
2046 Notes	612,837,291.00	0.037329
Perpetual Notes	564,798,384.00	0.036336
HoldCo Instruments	1,894,334,341.00	0.000780

Apportionment of Surplus Funds

In the event that the amount required for the Repurchase of all the Unsecured Capital Market Claims – Option 1, the Unsecured Capital Markets Claims – Option 2 (as defined below) and the Unsecured Capital Markets Option 3 (as defined below) calculated in accordance with Clauses 3.3.2.1.2 and 3.3.2.1.3 of the RJ Plan, is less than the Minimum Global Repurchase Amount, the amount corresponding to the difference between the Minimum Global Repurchase Amount and the amount effectively used for the Repurchase, shall be distributed, on a pro rata basis, to each of the Unsecured Capital Markets Creditors – Option 1, the Unsecured Capital Markets – Option 2 and the Unsecured Capital Markets Creditors – Option 3.

DIP Financing; DIP Debentures

The main terms and conditions related to the participation of the Financing Creditors in the DIP Financing are described above. Exhibit B hereto contains a summary of the main terms and conditions of the DIP Debentures Indenture.

Subscription Warrants

As a condition to the disbursement of the DIP Financing, NewCo will issue, pursuant to article 77 of the Brazilian Corporations Law, subscription warrants (*bônus de subscrição*), substantially in the form of Exhibit 7.1.4(i) to the RJ Plan (the “Subscription Warrants”). The Subscriptions Warrants may be subscribed by each Financing Creditor, at its sole discretion, as an additional benefit for the extension of the DIP Financing. The Subscription Warrants will entitle the Financing Creditors to subscribe, on a pro rata basis, preferred, voting and redeemable shares with no par value, representing the aggregate percentage of 12.5% of the share capital of NewCo, on a fully diluted basis. In the event that the DIP Financing actually extended corresponds to less than \$150,000,000.00 (the “Maximum Issuance Amount”), the percentage of NewCo’s share capital that could be acquired as a result of the exercise of the Subscription Warrants will be proportionally reduced in relation to the Maximum Issuance Amount.

Each Subscription Warrant shall be exercisable at an exercise price of R\$ 1.00 (one Brazilian real), either partially or in full, at any time until the 30th (thirtieth) anniversary of the Subscription Warrants’ delivery date, subject to the provisions set forth in Exhibit 7.1.4.1(i) to the RJ Plan. Each Subscription Warrant shall grant each Financing Creditor the right to subscribe for a number of preferred, voting, redeemable, registered, and no-par value shares issued by NewCo, which, on the Exercise Completion Date (as defined in Exhibit 7.1.4.1(i) to the RJ Plan), shall represent a percentage of NewCo’s share capital on a Fully Diluted Basis, calculated as follows:

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$$P_{BS} = F_{DIP} / V_E * 12,5\%$$

Where:

“P_{BS}” means the percentage of the preferred, voting, redeemable, registered, and no-par value shares issued by NewCo—resulting from the full exercise of the Subscription Warrant by a given Financing Creditor—that will represent in relation to NewCo’s share capital on a Fully Diluted Basis.

“F_{DIP}” means the amount, in U.S. dollars, of the DIP Financing granted by the respective Financing Creditor.

“V_E” means the Issuance Amount.

The Subscription Warrants will not be made available through DTC. Noteholders must meet the necessary criteria under Brazilian law to hold the Subscription Warrants.

Liquidity Agreement

In addition to the issuance of the Subscription Warrants, the Financing Creditors, on the one hand, and ODB E&C, on the other hand, with the intervention of NewCo, Tenenge, OECI and their respective subsidiaries will enter into the Liquidity and Other Covenants Agreement (*Acordo de Liquidez e Outras Avenças*), which shall substantially reflect the terms and conditions terms and conditions set forth in Exhibit 7.1.4.1 to the RJ Plan (the “Liquidity Agreement”). The Liquidity Agreement will establish, among other matters, certain rights and obligations of the OEC Group and the Financing Creditors (on an isonomic basis among themselves) arising from the among themselves) arising from the subscription of the Subscription Warrants and their eventual exercise by the Financing Creditors.

As set forth in Clause 7.1.4.1.4 of the RJ Plan, the definitive instrument of the Liquidity Agreement must be (i) approved by the Financing Creditors at a Meeting of Creditors, to be convened pursuant Clause 9.7 of the RJ Plan; provided that (i.a) the vote of each Financing Creditor will be proportional to the amount of its claims that are subject to the judicial reorganization, as set forth in Clause 9.7.3 of the RJ Plan; (i.b) the only creditors who will be entitled to vote on the Meeting of Creditors on the Liquidity Agreement shall be the Financing Creditors; and (i.c) the terms and conditions of the Liquidity Agreement shall be deemed approved if it obtains favorable votes of the Financing Creditors representing more than half of the amount of the claims subject to the judicial reorganization that are present at the Meeting of Creditors; and (ii) executed by the Closing Date.

Option 2

Repurchase

Electing Noteholders who validly elect this option will have their Unsecured Capital Markets Claims arising from their Bonds (“Unsecured Capital Markets Claims – Option 2”) restructured and paid in cash in U. S. dollars, in a single installment, within 10 Business Days from the date of disbursement of the DIP Financing.

Minimum Global Repurchase Amount

The Debtors shall allocate at least the Minimum Global Repurchase Amount for the implementation of the Repurchase (which, for the avoidance of doubt, includes Option 1, Option 2, and Option 3).

Repurchase Price – Option 1 and Option 2

The Unsecured Capital Markets Claims – Option 2 held by Electing Noteholders who opt to participate in the DIP Financing will have a repurchase price, for each US dollar of principal amount of each series of Bonds held by them, corresponding to the Repurchase Price – Option 1 and Option 2.

Apportionments of Surplus Funds

In the event that the amount required for the Repurchase of all the Unsecured Capital Market Claims – Option 1, the Unsecured Capital Markets Claims – Option 2 and the Unsecured Capital Markets Option 3 (as defined below), calculated in accordance with Clauses 3.3.2.1.2 and 3.3.2.1.3 of the RJ Plan, is less than the Minimum Global Repurchase Amount, the amount corresponding to the difference between the Minimum Global Repurchase Amount and the amount effectively used for the Repurchase, shall be distributed, on a pro rata basis, to each of the Unsecured Capital Markets Creditors – Option 1, the Unsecured Capital Markets – Option 2 and the Unsecured Capital Markets Creditors – Option 3.

DIP Financing

The main terms and conditions related to the participation of the Financing Creditors in the DIP Financing are described above.

Dip Bonds

As set forth in Clause 7.1.4 of the RJ Plan, if the DIP Financing Portions of the Financing Creditors that have validly elected Option 2 correspond to at least US\$ 50,000,000.00, the DIP Financing for those Financing Creditors will be implemented by means of the issuance of the DIP Bonds. In the event of a DIP Bond issuance, Financing Creditors that tender Bonds bearing a Rule 144A CUSIP will receive the DIP Bonds bearing a Rule 144A CUSIP and tenders Bonds bearing a Regulation S CUSIP, will receive the DIP Bonds bearing a Regulation S CUSIP. The DIP Bonds would be issued in minimum denominations of \$1.00 and integral multiples of \$1.00 in excess thereof. The terms and conditions of the DIP Bonds shall substantially reflect the provisions of Exhibit 7.1.4 of the RJ Plan, and the final documents shall be approved by the Anchor Lender.

If the condition described above is not satisfied, the DIP Financing will be implemented for Electing Noteholders that have elected Option 2 by means of the DIP Debentures, subject to their compliance with all applicable requirements therefore as described above under Option 1. As a result, Electing Noteholders that elect Option 2 must carefully review and comply with all the requirements to hold DIP Debentures as set forth, and on the same timeline described, under Option 1.

Subscription Warrants

The Subscriptions Warrants may be subscribed by each Financing Creditor, at its sole discretion, as an additional benefit for the extension of the DIP Financing. The Subscription Warrants will entitle the Financing Creditors to subscribe, on a pro rata basis, preferred, voting and redeemable shares with no par value, representing the aggregate percentage of 12.5% of the share capital of NewCo, on a fully diluted basis. In the event that the DIP Financing actually extended corresponds to less than the Maximum Issuance Amount, the percentage of NewCo's share capital that could be acquired as a result of the exercise of the Subscription Warrants will be proportionally reduced in relation to the Maximum Issuance Amount.

Each Subscription Warrant shall be exercisable at an exercise price of R\$ 1.00 (one Brazilian real), either partially or in full, at any time until the 30th (thirtieth) anniversary of the Subscription Warrants' delivery date, subject to the provisions set forth in Exhibit 7.1.4.1(i) to the RJ Plan. Each Subscription Warrant shall grant each Financing Creditor the right to subscribe for a number of preferred, voting, redeemable, registered, and no-par value shares issued by NewCo, which, on the Exercise Completion Date (as defined in Exhibit 7.1.4.1(i) to the RJ Plan), shall represent a percentage of NewCo's share capital on a Fully Diluted Basis, calculated as follows:

$$P_{BS} = F_{DIP} / V_E * 12,5\%$$

Where:

“P_{BS}” means the percentage of the preferred, voting, redeemable, registered, and no-par value shares issued by NewCo — resulting from the full exercise of the Subscription Warrant by a given Financing Creditor — that will represent in relation to NewCo's share capital on a Fully Diluted Basis.

“F_{DIP}” means the amount, in U.S. dollars, of the DIP Financing granted by the respective Financing Creditor.

“V_E” means the Issuance Amount.

The Subscription Warrants will not be made available through DTC. Noteholders must meet the necessary criteria under Brazilian law to hold the Subscription Warrants.

Liquidity Agreement

In addition to the issuance of the Subscription Warrants, the Financing Creditors, on the one hand, and ODB E&C, on the other hand, with the intervention of NewCo, Tenenge, OECI and their respective subsidiaries will enter into the Liquidity Agreement. The Liquidity Agreement will establish, among other matters, certain rights and obligations of the OEC Group and the Financing Creditors (on an isonomic basis among themselves) arising from the among themselves) arising from the subscription of the Subscription Warrants and their eventual exercise by the Financing Creditors.

As set forth in Clause 7.1.4.1.4 of the RJ Plan, the definitive instrument of the Liquidity Agreement must be (i) approved by the Financing Creditors at a Meeting of Creditors, to be convened pursuant Clause 9.7 of the RJ Plan; provided that (i.a) the vote of each Financing Creditor will be proportional to the amount of its claims that are subject to the judicial reorganization, as set forth in Clause 9.7.3 of the RJ Plan; (i.b) the only creditors who will be entitled to vote on the Meeting of Creditors on the Liquidity Agreement shall be the Financing Creditors; and (i.c) the terms and conditions of the Liquidity Agreement shall be deemed approved if it obtains favorable votes of the Financing Creditors representing more than half of the amount of the claims subject to the judicial reorganization that are present at the Meeting of Creditors; and (ii) executed by the Closing Date

Option 3

Repurchase

Electing Noteholders who validly elect this option will have their Unsecured Capital Markets Claims arising from their Bonds (the “Unsecured Capital Markets Claims – Option 3”) restructured and paid in cash, in a single installment, within 10 Business Days from the date of disbursement of the DIP Financing, with the Funds Allocated for Option 1 Payment – Capital Markets (as defined in the RJ Plan).

Minimum Global Repurchase Amount

The Debtors shall allocate at least the Minimum Global Repurchase Amount for the implementation of the Repurchase.

Repurchase Price – Option 3

The Unsecured Capital Markets Claims held by Electing Noteholders who opt not to participate in the DIP Financing will have a repurchase price equivalent for each US Dollar of principal amount of each series of Bonds they hold, equivalent to the “Repurchase Price – Option 3” column of the table below (the “Repurchase Price – Option 3”).

Series of Bonds	Principal Aggregate Amount (US\$) ⁹	Repurchase Price – Option 3 (US\$) ¹⁰
2024 Notes	52,740,905.00	0.011820
2026 Notes	92,050,651.00	0.010896
2027 Notes	69,115,035.00	0.011407
2029 Notes	325,367,470.00	0.011351
2033 Notes	324,157,010.00	0.011489
2046 Notes	612,837,291.00	0.011799
Perpetual Notes	564,798,384.00	0.011486
HoldCo Instruments	1,894,334,341.00	0.00247

Apportionment of Surplus Funds

In the event that the amount required for the Repurchase of all the Unsecured Capital Market Claims – Option 1, the Unsecured Capital Markets Claims – Option 2 and the Unsecured Capital Markets – Option 3, calculated in accordance with Clauses 3.3.2.1.2 and 3.3.2.1.3 of the RJ Plan, is less than the Minimum Global Repurchase Amount, the amount equivalent to the difference between the Minimum Global Repurchase Amount and the amount effectively paid in the context of the Repurchase, shall be distributed, on a pro rata basis, to each Unsecured Capital Markets Creditor – Option 1, Unsecured Capital Markets – Option 2 and Unsecured Capital Markets Creditors – Option 3.

Option 4

Maturity and Amortization

Unsecured Capital Markets Claims arising from the Bonds held by Electing Noteholders who validly elect this option or from the Bonds held by Non-Electing Noteholders (the “Unsecured Capital Markets Claims – Option 4”) will mature on the 25th Anniversary of the Plan’s Judicial Confirmation Date, and will be amortized according to the following schedule:

Installment	Due Date	Amortized Value of Unsecured Capital Markets Claims – Option 3
1 st	6 th Anniversary of the Plan's Judicial Confirmation Date	0.1%

⁹ These amounts correspond to the outstanding principal amount of each series of Bonds, without any accrued and unpaid interest through the filing date of the judicial reorganization.

¹⁰ The Repurchase Price – Option 3 has been adjusted to reflect the outstanding principal amounts of each series of Bonds, as reflected in the records of the Depositary Trust Company, as compared to the table set forth in Exhibit 3.3.2.1.2 to the RJ Plan that reflects accrued and unpaid interest on the Bonds through the filing date of the judicial reorganization. This is being done to assist Noteholders in making their election. For the avoidance of doubt, this Election Notice does not change the substance and recoveries set forth in the RJ Plan.

2 nd	7 th Anniversary of the Plan's Judicial Confirmation Date	0.1%
3 rd	8 th Anniversary of the Plan's Judicial Confirmation Date	0.1%
4 th	9 th Anniversary of the Plan's Judicial Confirmation Date	0.1%
5 th	10 th Anniversary of the Plan's Judicial Confirmation Date	0.1%
6 th	11 th Anniversary of the Plan's Judicial Confirmation Date	0.2%
7 th	12 th Anniversary of the Plan's Judicial Confirmation Date	0.2%
8 th	13 th Anniversary of the Plan's Judicial Confirmation Date	0.2%
9 th	14 th Anniversary of the Plan's Judicial Confirmation Date	0.2%
10 th	15 th Anniversary of the Plan's Judicial Confirmation Date	0.2%
11 th	16 th Anniversary of the Plan's Judicial Confirmation Date	0.3%
12 th	17 th Anniversary of the Plan's Judicial Confirmation Date	0.3%
13 th	18 th Anniversary of the Plan's Judicial Confirmation Date	0.3%
14 th	19 th Anniversary of the Plan's Judicial Confirmation Date	0.3%
15 th	20 th Anniversary of the Plan's Judicial Confirmation Date	0.3%
16 th	21 st Anniversary of the Plan's Judicial Confirmation Date	0.4%
17 th	22 nd Anniversary of the Plan's Judicial Confirmation Date	0.4%
18 th	23 rd Anniversary of the Plan's Judicial Confirmation Date	0.4%
19 th	24 th Anniversary of the Plan's Judicial Confirmation Date	0.4%
20 th	25 th Anniversary of the Plan's Judicial Confirmation Date	<i>Remaining balance</i>

Interest.

The Unsecured Capital Markets Claims – Option 4 will accrue interest at Taxa Referencial (“TR”), plus a rate 0.1% per annum from the Filing Date until the actual payment date.

Notice of Restructuring and Election Process

Date of Payment of Interest and Correction

The interest accruing before the payment of the 1st installment will be capitalized. As from the payment of the 1st installment, the interest on the outstanding balance of the Unsecured Capital Market Claims – Option 4 will be paid on the principal amortization dates indicated in the payment schedule above.

Discount

If the Debtors are in compliance with all the financial obligations set forth in Clauses 3.3.2.2.1 e 3.3.2.2.3 of the RJ Plan, a discount of 80% will be applied to the balance due in the 20th amortization installment of the Unsecured Capital Markets Claims – Option 4.

Default Payment Option

Capital Market Unsecured Creditors who (i) do not validly elect a Payment Option, (ii) are Delayed Creditors, and/or (iii) are Financing Creditors and fail to meet any of the criteria necessary to participate in the DIP Financing or to honor in full the payment of the respective DIP Financing Portion, pursuant to Clause 7.1.3.1 of the RJ Plan, will have their Unsecured Capital Markets Claims restructured and paid in accordance with Unsecured Capital Markets Claims – Option 4, so that they will only be entitled to payments of interest, monetary correction and principal made under the terms of Clause 3.3.2.2 which will become due after 30 calendar days from the receipt by the Debtors of a notice sent by the respective Unsecured Capital Markets Creditor, pursuant to Clauses 4.1.1 and 11.9 of the RJ Plan, correctly informing their bank details in accordance with Exhibit 4.1 to the RJ Plan. For Delayed Creditors, such notice shall also contain the information set forth in Clause 3.3.2.3 of the RJ Plan.

For the avoidance of doubt, Unsecured Capital Markets Creditors who are Delayed Creditors shall not be entitled to receive any payment that became due or has been made under Clause 3.3.2.2 of the RJ Plan before the receipt of the aforementioned notice by the Debtors.

Exhibit B to the Election Notice

Summary of DIP Debentures Indenture

A further description of the main terms and conditions of the DIP Debentures Indenture is outlined below. Please also review the RJ Plan and the DIP Debentures Indenture for full details, which are available at: dm.epiq11.com/Odebrecht. Except as otherwise specified, capitalized terms used but not defined herein shall have the meaning given to such terms in the RJ Plan or the DIP Debentures Indenture, as applicable. For the avoidance of doubt, in the event of any conflict between this summary and the RJ Plan, the RJ Plan shall prevail.

SUMMARY OF MAIN TERMS AND CONDITIONS – DIP DEBENTURES INDENTURE	
Security/DIP Financing Instrument	Debentures, non-convertible into shares of the Issuer, subject to private placement, under the Brazilian legislation (including the Brazilian Corporation Law) (the “ <u>Debentures</u> ”), which shall be issued under the terms and conditions set forth in the Debentures indenture entered into among the Issuer, the Guarantors and the Fiduciary Agent (the “ <u>Debentures Indenture</u> ”).
Issuer	OEC PAR S.A.
Co-obligors	<ul style="list-style-type: none"> • Odebrecht Engenharia e Construção S.A. – Em Recuperação Judicial; • Tenenge Engenharia Ltda. – Em Recuperação Judicial; • OECI S.A. – Em Recuperação Judicial; and • Bento Pedroso Construções S.A.
Collateral	As described in Section 4.3 of the Debentures Indenture.
Total Amount	Final amount to be defined based on the Financing Creditors’ contributions to the DIP Financing. Once the total amount has been defined (between US\$ 120 and 150 million), it will be converted to Brazilian Reais based on the “PTAX Sale” published by the Brazilian Central Bank on the Debentures Payment Date (<i>Data de Integralização das Debêntures</i>), and such amount shall be rounded down to be in accordance with the Par Value of the Debentures.
Series	One single series.
Local of Payment	B3 S.A. – Brasil, Bolsa, Balcão.
Placement	Private placement.
Maturity	Four years from the issuance date.
Par Value	BRL1.00 for each Debenture. The Par Value may be adjusted in case the capitalization of the interest occurs, pursuant to Section 6.12.1 of the Debentures Indenture. The Par Value or Outstanding Par Value of each Debenture, as applicable, shall be updated by PTAX exchange rate, as published by the

	Brazilian Central Bank and set forth in Section 6.10 of the Debentures Indenture.
Interest	18% per annum.
Interest Repayment Schedule	<p>48 monthly and consecutive installments as of the financial settlement of the Debentures.</p> <p>In case any of the conditions set forth in Section 6.12.1 of the Debentures Indenture is verified, Issuer can choose to capitalize incurred interest with respect to the first 24 interest installments.</p>
Principal Repayment Schedule	24 monthly and consecutive installments, as of the second year after the financial settlement of the Debentures.
Mandatory and Optional Redemption; Early Maturity	<p>The Debentures Indenture permits optional redemption of the Debentures at Issuer's sole discretion, subject to the redemption premium set forth in Section 7.1.2 of the Debentures Indenture.</p> <p>The Debentures shall be mandatory redeemed by Issuer in case certain liquidity events occur, as set forth in Section 7.2 of the Debentures Indenture.</p> <p>The Debentures Indenture does not permit the extraordinary amortization of the Debentures at Issuer's discretion.</p> <p>In case any of the events of default set forth in Section 8.1 of the Debentures Indenture occurs, the Debenture holders shall deliberate on the early maturity of the debt represented by the Debentures, in which case it shall be due the greater of: (i) the Updated Par Value plus the Interest due, or (ii) the premium set forth in Section 7.1.2 of the Debentures Indenture, and in both cases it shall also be due all the applicable Late Payment Charges, as provided in Section 8.1 of the Debentures Indenture.</p>
Resolutions at General Meetings of Debenture Holders	The resolutions to be taken at any General Meeting of Debenture Holders shall be approved by Debenture Holders representing (i) 50% (fifty percent) plus one of the Outstanding Debentures, on first call; and (ii) 50% plus one of the Debentures present at the respective meeting, on second call.
Governing Law	Laws of the Federative Republic of Brazil.

Exhibit C to the Election Notice

Requirements for Non-Resident Investors to Subscribe and Acquire the DIP Debentures

Pursuant to the Brazilian Securities and Exchange Commission (“CVM”) and Brazilian Central Bank Joint Resolution No. 13 (“Resolution 13”), non-resident investors may invest in almost all financial assets and engage in almost all transactions available in the Brazilian financial and capital markets, provided that certain requirements are met. In accordance with Resolution 13, the definition of a non-resident investor in Brazil includes individuals, companies, investment funds and other collective investment entities domiciled or headquartered abroad. Under Resolution 13, a non-resident investor must, previously to the beginning of its operations in Brazil: (i) appoint at least one legal and tax representative in Brazil, which may be a financial institution or any entity licensed to operate by Brazilian Central Bank, with powers to perform actions relating to its investment as set forth in article 8th of Resolution 13; (ii) appoint an authorized custodian in Brazil for its investment, which must also be a financial institution or entity duly licensed by the Central Bank or CVM to provide custodian services in Brazil; (iii) through its representative, register as a foreign investor with the CVM, which also results in obtaining a taxpayer identification number (CNPJ or CPF) from the Brazilian Internal Revenue Service (*Receita Federal*); and (iv) through its representative, register its foreign investment with the Brazilian Central Bank.

An Electing Noteholder is entitled to indicate any eligible institution as its legal representative and custodian services in Brazil at its convenience. However, its appointment is mandatory for the participation in the DIP Financing. In case an Electing Noteholder does not have a representative and custodian in Brazil as set forth in Resolution 13, article 8th, Oliveira Trust DTVM S.A. (“OT”) may provide the relevant legal representative and custodian services to such Electing Noteholder. In order for an Electing Noteholder engage OT as its representative and custodian for purposes of Resolution 13, such Electing Noteholder must contact OT to complete its engagement and deliver certain documents, execute the respective agreements and duly comply with the registrations set forth in Resolution 13 (the “Deliverables”) within 14 calendar days from the Election Deadline (as defined in the Election Notice) in accordance with OT’s procedures.

For further information, please contact OT via email at nricustody@oliveiratrust.com.br (with a reference to “OEC – NRI services” in the subject line).

Exhibit D contains the minimum Deliverables required by OT to meet the standards of the Brazilian regulation that governs the local representation and custody services, specially the Resolution 13 and Brazilian Federal Revenue Rule No. 2,119/2022, which established the obligation to identify the Electing Noteholder’s ultimate beneficial owner (UBO). Additional documents and information may be required by OT at any time.

OT reserves the right to refuse engagement as custodian and local representative of any Electing Noteholders, given that the timely receipt and approval of the requested Deliverables by OT, as well the compliance by Electing Noteholders with OT’s Know Your Client (KYC) policies and procedures, are irrevocable conditions to the rendering of the services by OT.

In addition to its role as legal representative and custodian of Electing Noteholders that so elect, OT will serve as indenture trustee for the DIP Debentures. By electing OT as its legal representative and custodian, an Electing Noteholder acknowledges OT's role as indenture trustee for the DIP Debentures and waives any objection to OT performing those two functions.

Any and all costs or expenses in connection with the representation and custodian services fees owed by an Election Noteholders, as well as taxes, costs, additional fees or expenses incurred by an Electing Noteholder to comply with the requirements of Resolution 13 or any other Brazilian regulation, shall be burden exclusively by the respective Electing Noteholder.

Regardless of whether each Electing Noteholder meets the requirements of Resolution 13 or intends to engage OT, the Debtors recommend that Electing Noteholders who intend to participate in the DIP Financing begin organizing the necessary documents and take the required steps as soon as possible and prior to the end of the Election Deadline, to avoid missing any of deadlines set forth in the Election Notice.

As described in the Election Notice, each Electing Noteholder must deliver to the Election Agent within 14 calendar days from the Election Deadline a statement duly executed by the Election Holder and its local representative, as set forth in Exhibit E to the Election Notice, confirming that such Electing Noteholder is authorized under the Brazilian applicable law and regulation and meets all operational requirements to invest in and hold the DIP Debentures.

Exhibit D to the Election Notice

CHECKLIST PARA ABERTURA DE CONTA DE INVESTIDOR NÃO RESIDENTE (Resolução Conjunta BACEN/CVM Nº 13/2024)	CHECKLIST FOR THE SETTING-UP OF THE NON-RESIDENT INVESTOR ACCOUNT (Joint Resolution BACEN/CVM N. 13/2024)
<p style="text-align: center;">1 - ORIENTAÇÕES GERAIS</p> <p>A) Documentos e informações adicionais poderão ser requeridos pela Oliveira Trust DTVM S.A. na qualidade de custodiante/depositária e representante legal e fiscal do investidor não residente ("<u>INR</u>"), enquanto titular de conta para investimento no mercado de capitais brasileiro ("<u>Conta</u>"), em conformidade com seus procedimentos de KYC/AML/CFT/PF.</p> <p>B) Os documentos assinados em vias físicas deverão conter <u>reconhecimento de firma por tabeliães notariais</u>, conforme Lei nº 8.935/94 (i.e. notarização). Caso assinados eletronicamente, nos termos do artigo 10, § 2º, da Medida Provisória nº 2.200-2, a Oliveira Trust e o INR, bem como seus representantes, se aplicável, expressamente reconhecem este meio como válido para fins de comprovação de autoria e integridade, bem como declaram que tais documentos são verdadeiros e vinculantes, ainda que não seja utilizado certificado digital emitido no padrão ICP-Brasil.</p> <p>C) Os documentos originais do INR deverão estar <u>apostilados</u> (este aplicável quando seus países de origem e destino estiverem na lista de países parte da Convenção da Apostila de Haia) ou <u>legalizados</u> (certificados pela embaixada correspondente) e <u>traduzidos por tradução juramentada</u>, quando expressamente indicado neste checklist.</p> <p>D) O tipo e o número do documento de identificação informados na ficha cadastral do INR devem ser os mesmos do documento apresentado em cópia simples.</p> <p>E) Os documentos de representação devem demonstrar poderes das pessoas físicas para assinar e vincular o INR. Se a administração ou representação do INR for feita por outra sociedade, será exigida toda a documentação da administradora até que seja possível identificar se quem assina pela sociedade tem poderes</p>	<p style="text-align: center;">1 - GENERAL INSTRUCTIONS</p> <p>A) Additional documents and information may be requested by Oliveira Trust DTVM S.A. in its capacity as custodian/depositary and legal/tax representative of the non-resident investor ("<u>NRI</u>") holding an account to invest in the Brazilian capital market ("<u>Account</u>"), in accordance with its KYC/AML/CFT/PF procedures.</p> <p>B) Documents signed in physical copies must contain <u>ne notarized by a notary public officer</u>, in accordance with Law No. 8,935/94. If signed electronically, in accordance with article 10, § 2, of Provisional Measure No. 2,200-2, Oliveira Trust and the NRI, as well as their representatives, if applicable, expressly recognize this means as valid for the purposes of proving authorship and integrity, as well as declaring that such documents are true and binding, even if a digital certificate issued in the ICP-Brazil standard is not used.</p> <p>C) INR original documents must be <u>apostilled</u> (this applies when their countries of origin and destination are on the list of countries party to the Hague Apostille Convention) or <u>legalized</u> (certified by the respective embassy) and <u>translated by a sworn translator</u>, when expressly indicated in this checklist.</p> <p>D) The type and number of the identification document informed in the NRI registration form must be the same as the document presented in a simple copy.</p> <p>E) Representation documents must demonstrate the powers of individuals to sign and bind the NRI. If the administration or representation of the NRI is carried out by another company, all documentation from the management company shall be required until it is possible to identify if whoever signs on its behalf has the</p>

<p>para tal.</p> <p>F) <u>A não disponibilização das informações e/ou documentações descritas neste checklist ou solicitadas pela Oliveira Trust DTVM S.A. no processo de onboarding, poderá acarretar a suspensão da inscrição do titular da Conta por parte da autoridade fiscal brasileira. Referida suspensão bloqueia e impede o Investidor de transacionar recursos no Brasil (incluindo movimentações financeiras como câmbio e transferência de recursos), bem como outras sanções como cancelamento e multas às entidades envolvidas.</u></p> <p>2 - CONCEITOS APLICÁVEIS PARA A IDENTIFICAÇÃO DO BENEFICIÁRIO FINAL (BF)</p> <p>A Instrução Normativa da Receita Federal do Brasil nº 2.119/2022 ("<u>Instrução Normativa nº 2.119/22</u>") dispõe sobre o Cadastro Nacional da Pessoa Jurídica ("<u>CNPJ</u>"). Nesse sentido, seguem alguns conceitos previstos pela legislação tributária brasileira:</p> <p><u>Beneficiário final (BF)</u>: De acordo com o artigo 53 da Instrução Normativa nº 2.119/22, considera-se BF:</p> <p>(i) a pessoa física que, em última instância, direta ou indiretamente, controla ou influencia significativamente o INR; ou</p> <p>(ii) a pessoa física em nome da qual uma transação é conduzida.</p> <p>A influência significativa mencionada no tópico (i) acima é presumida quando a pessoa física:</p> <p>(a) possui mais de 25% (vinte e cinco por cento) do capital social, participação ou dos direitos de voto no INR, de forma direta ou indireta; ou</p> <p>(b) direta ou indiretamente, atuando individualmente ou em conjunto, detém ou exerce a preponderância nas deliberações da entidade e o poder de eleger a maioria dos administradores do INR, ainda que sem controlá-la. Adicionalmente, a definição de BF alcança toda pessoa física que, integrando a cadeia societária do INR, enquadre-se nas hipóteses dos tópicos (i) ou (ii).</p> <p>No caso de <u>sociedade em conta de participação</u>, considera-se BF, independentemente da participação</p>	<p>powers to do so.</p> <p>F) <u>Failure to provide the information and/or documentation described in this checklist or requested by Oliveira Trust DTVM S.A. during the onboarding process, may result in the suspension of the enrollment of the NRI's registration as the Account holder, by the Brazilian tax authority. Such suspension blocks and unables the NRI's transactions in Brazil (including financial transactions such as exchange and funds transfer), as well as leads to other sanctions such as cancellation and fines to the entities involved.</u></p> <p>2 - CONCEPTS APPLICABLE TO THE IDENTIFICATION OF THE ULTIMATE BENEFICIAL OWNER(S) – UBO</p> <p>The Brazilian Federal Revenue Rule No. 2,119/2022 ("<u>Rule No. 2,119/22</u>") sets the rules regarding the National Registry of Corporate Taxpayers ("<u>CNPJ</u>"). In accordance to this, the following concepts apply to the Brazilian tax Law:</p> <p><u>Ultimate beneficial owner (UBO)</u>: as per the article 53 of the Rule No. 2,119/22, is considered the UBO:</p> <p>(i) natural person who, ultimately, direct or indirectly, controls or has significant influence over the NRI; or</p> <p>(ii) natural person on whose behalf a transaction is carried out.</p> <p>By means of the topic (i) hereinabove, a significant influence is presumed when a natural person who:</p> <p>(a) owns more than 25% (twenty-five percent) of the company's share capital or the voting power, whether directly or indirectly; or</p> <p>(b) directly or indirectly, whether solely or jointly, holds or exercises a preponderance in entity's resolutions and the power to elect most of the NRI's directors, even without controlling it. In addition to this, the definition of an UBO applies to every natural person who, whenever participating in the legal entity corporate chain, fits into the hypothesis set in topics (i) or (ii).</p> <p>In the case of a <u>partnership</u>, an UBO is, regardless of participation in any special assets, its ostensible and</p>
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<p>no patrimônio especial, os seus sócios ostensivos e participantes ou as pessoas físicas que tenham tal status perante esses sócios.</p> <p>No caso de <u>trusts</u>, consideram-se BF:</p> <ul style="list-style-type: none"> (i) os instituidores; (ii) os administradores; (iii) os curadores, se houver; (iv) os beneficiários; e (v) qualquer outra pessoa física que exerça o controle final efetivo do <i>trust</i>. <p>Sobre <u>fundos e entidades de investimento coletivo</u>, presume-se a influência significativa quando o BF:</p> <ul style="list-style-type: none"> (i) possuir mais de 20% (vinte por cento) do capital do INR, sozinho ou em conjunto com Pessoas Ligadas; ou (ii) direta ou indiretamente, deter ou exercer a preponderância nas deliberações do INR e o poder de eleger a maioria dos administradores do INR, ainda que sem controlá-lo. <p>Para os fins acima, considera-se <u>Pessoa Ligada</u> ao BF:</p> <ul style="list-style-type: none"> (i) a pessoa jurídica cuja participação societária no capital social do INR a caracterize como sua controladora direta ou indireta (parágrafos 1º e 2º do artigo 243 da Lei nº 6.404/1976); (ii) a pessoa jurídica que seja caracterizada como controlada direta ou indireta ou coligada do INR; (iii) a pessoa jurídica, quando esta e o INR estiverem sob controle societário ou administrativo comum ou quando pelo menos 10% (dez por cento) do capital social de cada uma pertencer a uma mesma pessoa física ou jurídica; (iv) a pessoa jurídica que seja associada do INR, na forma de consórcio ou condomínio, conforme define a legislação brasileira, em qualquer empreendimento; e (v) o INR residente ou domiciliado em país com tributação favorecida ou beneficiário de regime fiscal privilegiado, desde que não comprove que seus controladores não se encaixem nos casos acima. <p>O BF constará no cadastro no CNPJ do INR, exceto nos casos previstos no parágrafo 1º do artigo 55 da Instrução Normativa nº 2.119/22, os quais incluem, por exemplo, o INR que, por exemplo: não seja residente ou domiciliado</p>	<p>participating partners or natural people who have such a status before these partners.</p> <p>In the case of <u>trusts</u>, an UBO is:</p> <ul style="list-style-type: none"> (i) the settlors; (ii) managers; (iii) the trustees, if any; (iv) the beneficiaries; and (v) any other natural person exercising final effective control of the trust. <p>Regarding <u>funds and collective investment entities</u>, significant influence is presumed when the UBO:</p> <ul style="list-style-type: none"> (i) owns more than 20% (twenty per cent) of the capital of NRI, alone or together with its Related Parties; or (ii) directly or indirectly, hold or exercise preponderance in NRI's deliberations and the power to elect most of the NRI's board of directors, even without controlling it. <p>For purposes hereinabove, UBO's <u>Related Party</u> is:</p> <ul style="list-style-type: none"> (i) the legal entity withholding shares issued by the NRI in an amount which characterizes it as NRI's direct or indirect controlling shareholder (paragraphs 1 and 2 of article 243 of Law No. 6,404/1976); (ii) the legal entity that is characterized as NRI's directly or indirectly controlled entity or its affiliate; (iii) the legal entity whenever it and the NRI are under common corporate or administrative control or whenever at least 10% (ten per cent) of the share capital of each one belongs to the same natural person or legal entity; (iv) the legal entity associated to the NRI whether through a consortium or condominium, as defined by the Brazilian legislation, in any project / venture; and (v) the NRI resident or domiciled in a country with favorable taxation or benefiting from a privileged tax regime, as long as it does not prove that its controllers are not covered by the previous cases. <p>The UBO shall appear in the NRI's enrollment in the CNPJ, except in the cases provided for in paragraph 1 of article 55 of Normative Instruction No. 2,119/22, which include, for example, the NRI that, for example:</p>
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<p>em países com tributação favorecida ou esteja submetido ao regime fiscal privilegiado; seja entidade ou fundo de previdência complementar etc.</p> <p><u>Não se incluem no conceito de BF os administradores do INR que não sejam seus sócios ou acionistas.</u></p> <p>A conduta adotada em casos não previstos neste documento seguirá conforme a legislação aplicável.</p> <p style="text-align: center;">2.1 – BLOCKER – ENTIDADES DISPENSADAS DE IDENTIFICAÇÃO DO BF</p> <p>Significa:</p> <p>(i) as pessoas jurídicas ou suas controladas:</p> <p style="padding-left: 20px;">(a) cujas ações sejam negociadas regularmente em mercado regulado por entidade reconhecida pela Comissão de Valores Mobiliários ("CVM") em países que exigem a divulgação pública dos acionistas considerados relevantes, pelos critérios adotados na respectiva jurisdição; e</p> <p style="padding-left: 20px;">(b) que não sejam domiciliadas em países que sejam paraíso fiscal ou estejam submetidas ao regime fiscal privilegiado de que tratam os artigos 24 e 24-A da Lei nº 9.430/1996 ("Lei nº 9.430/96");</p> <p>(ii) as entidades sem fins lucrativos que não atuem como administradoras fiduciárias e não estejam constituídas em países que sejam paraíso fiscal ou sujeitas ao regime fiscal privilegiado, conforme artigos 24 e 24-A da Lei nº 9.430/96, desde que reguladas e fiscalizadas por autoridade governamental competente;</p> <p>(iii) os organismos multilaterais ou organizações internacionais, bancos centrais, entidades governamentais ou fundos soberanos, bem como as entidades por eles controladas;</p> <p>(iv) as entidades de previdência, fundos de pensão e instituições similares, desde que reguladas e fiscalizadas por autoridade governamental competente no País ou em seu país de origem;</p> <p>(v) os fundos de investimentos constituídos e destinados, exclusivamente, para acolher recursos de planos de benefícios de previdência complementar ou de planos</p>	<p>is not resident or domiciled in countries with favored taxation or is subject to the privileged tax regime; be it an entity or supplementary pension fund, etc.</p> <p><u>NRI's directors who are not its partners or shareholders are not included in the concept of UBO.</u></p> <p>The conduct adopted in cases not provided for in this document shall comply with applicable legislation.</p> <p style="text-align: center;">2.1 – BLOCKER - ENTITIES EXEMPT FROM UBO IDENTIFICATION</p> <p>Means:</p> <p>(i) legal entities or their subsidiaries:</p> <p style="padding-left: 20px;">(a) which shares are regularly traded in a market regulated by a regulatory entity recognized by the Brazilian Securities and Exchange Commission ("CVM") in jurisdictions that require public disclosure of the shareholders considered relevant by the criteria adopted in such jurisdiction; and</p> <p style="padding-left: 20px;">(b) which are not domiciled in tax havens or are subject to a privileged tax regime, as set forth in articles 24 and 24-A of the Brazilian Law No. 9,430/1996 ("Rule No. 9,430/96");</p> <p>(ii) non-profit entities that do not act as fiduciary administrators and that are not incorporated in tax havens nor subject to a privileged tax regime, as set forth in articles 24 and 24-A of the Rule n. 9,430/1996, only if they are regulated and supervised by a competent governmental authority;</p> <p>(iii) multilateral bodies or international organizations, central banks, government entities or sovereign wealth funds, as well as the entities controlled by them;</p> <p>(iv) social security entities, pension funds and similar institutions, as long as regulated and overseen by a competent governmental authority in Brazil or the country of origin;</p> <p>(v) investment funds specially incorporated and destined, exclusively, to receive resources from supplementary pension benefit plans or personal</p>
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<p>de seguros de pessoas, desde que regulados e fiscalizados por autoridade governamental competente em seu país de origem;</p> <p>(vi) os veículos de investimento coletivo domiciliados no exterior, cujas cotas ou títulos representativos de participação societária sejam admitidos à negociação em mercado organizado e regulado por órgão reconhecido pela CVM ou veículos de investimento coletivo domiciliados no exterior:</p> <p>(a) cujo número de investidores, direta ou indiretamente, por meio de outros veículos de investimento coletivo, seja igual ou superior a 100 (cem), desde que nenhum deles possua influência significativa, excetuado o investimento realizado no país em fundo de investimento em participações;</p> <p>(b) cuja administração da carteira de ativos seja feita de forma discricionária por administrador profissional registrado em entidade reguladora reconhecida pela CVM;</p> <p>(c) que estejam sujeitos à regulação de proteção ao investidor de entidade reguladora reconhecida pela CVM; e</p> <p>(d) cuja carteira de ativos seja diversificada, assim entendida aquela cuja concentração de ativos de um único emissor não caracterize a influência significativa, excetuado o investimento realizado no país em fundo de investimento em participações;</p> <p>(vii) as entidades que realizem apenas a aquisição em bolsa de valores de cotas de fundos de índice (ETF), regulamentados pela CVM, na B3.</p>	<p>insurance plans, provided they are regulated and supervised by the competent governmental authority in their country of origin; and</p> <p>(vi) collective investment vehicles domiciled abroad whose shares or securities representing equity interest are admitted to trading on an organized market and regulated by a body recognized by CVM or collective investment vehicles domiciled abroad:</p> <p>a) whose number of investors, directly or indirectly through other collective investment vehicles, is equal to or greater than 100 (one hundred), provided that none of them has significant influence, except for the investment made in the country in private equity investment fund;</p> <p>b) whose management of the asset portfolio is carried out in a discretionary manner by a professional administrator registered with a regulatory entity recognized by the CVM;</p> <p>c) that is subject to the investor protection regulation of a regulatory entity recognized by the CVM; and</p> <p>d) whose portfolio of assets is diversified, thus understood to be one whose concentration of assets of a single issuer does not characterize a significant influence, except for the investment made in the country in a private equity investment fund;</p> <p>(vii) entities that only purchase exchange traded funds (ETFs) shares, regulated by CVM, at B3.</p>
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3 - DOCUMENTOS DO INVESTIDOR	3 - INVESTOR'S DOCUMENTS
A) PESSOA FÍSICA	A) NATURAL PERSON
<p>1.1 Formulário de cadastro na Oliveira Trust e registro de INR conforme Anexo A da Resolução da CVM nº 13 e comprovante de pagamento da taxa de registro de participante na CVM, quando aplicável;</p> <p>1.2 Formulário W-8BEN (pessoa física) do INR não domiciliado nos EUA ou Formulário W9 para INR domiciliado nos EUA ("<u>FATCA Form</u>");</p> <p>1.3 Cópia do documento de identidade com foto do INR e do(s) representante(s) legal(is) responsável(is) pelo cartão de assinatura devidamente apostilada ou legalizada (CPF para brasileiro / RNE – Registro Nacional de Estrangeiros ou Passaporte se cidadão estrangeiro);</p> <p>1.4 Cópia simples do comprovante de residência no Brasil (somente conta de consumo) do procurador brasileiro do INR com data não superior a 3 meses da data de entrega dos documentos do INR e Formulário de Cadastro do procurador do INR, se aplicável;</p> <p>1.5 Cópia simples do comprovante de residência do INR (somente conta de consumo) com data não superior a 3 meses da data de entrega dos seus documentos e da Declaração do Representante Legal do Investidor Estrangeiro;</p> <p>1.6 Cópia da procuração do representante do INR, devidamente notariada e apostilada ou legalizada traduzida para Português por tradução juramentada;</p> <p>1.7 Ficha Cadastral do Representante Legal na Oliveira Trust e cartão de assinatura;</p> <p>1.8 Caso o INR já esteja registrado no Brasil perante a CVM e o Banco Central do Brasil ("<u>BACEN</u>"), deverão ser fornecidos os seguintes documentos:</p> <p>a) Cópia do comprovante de registro do INR e da conta do INR (seja titular ou participante) na CVM, indicando seus respectivos Códigos CVM;</p> <p>b) Cópia do print da tela do Registro Declaratório</p>	<p>1.1 Registration Form at Oliveira Trust and NRI registration at CVM as per the Resolution No. 13 and proof of payment of the participant's registry fee before CVM, when applicable;</p> <p>1.2 W-8BEN (natural person) Form whenever the NRI is a non-U.S. person or W9 Form whenever the NRI is an U.S. person ("<u>FATCA Form</u>");</p> <p>1.3 Copy of the dully apostilled or legalized photo identification document of the NRI and of its legal representative(s) responsible for the signing of the Signature Card (CPF if Brazilian / RNE - Foreigners Identity Card or Passport, in case of a foreign citizen);</p> <p>1.4 Simple copy of the proof of residence in Brazil (consumption bills only) of the NRI's Brazilian representative issued up to 3 months before the submission of the NRI's documents listed hereto and NRI's attorney-in-fact's Registration Form;</p> <p>1.5 Simple copy of the NRI's proof of residence (consumption bills only) issued up to 3 months before the submission of the NRI's documents listed hereto and the signed version of the Statement of The Legal Representative of Foreign Investor;;</p> <p>1.6 Copy of the Power of Attorney granted by the NRI, duly notarized and apostilled or legalized, translated into Portuguese by a sworn translator;</p> <p>1.7 Legal Representative registration form at Oliveira Trust and signature card.</p> <p>1.8 If the NRI is already registered in Brazil before the CVM and the Central Bank of Brazil ("<u>BACEN</u>"), the following documents shall be supplied:</p> <p>a) Copy of the evidence of the NRI's and the NRI's accounts (whether as holder or participant) registry at CVM, stating their respective CVM Codes;</p> <p>b) Copy of the Portfolio's Electronic Declaratory</p>

<p>Eletrônico - Portfólio ("RDE") retirada do sistema SISBACEN da conta da qual o INR é titular ou passageiro;</p> <p>c) Cópia do cartão CPF/CNPJ utilizado pelo representante legal anterior no Brasil. Se brasileiro, apresentar a Declaração de Saída Definitiva do País (DSDP) e o cartão do CPF.</p> <p>1.9 Declaração anual do imposto de renda do INR atualizada a fim de demonstrar a capacidade financeira para realização dos investimentos no Brasil.</p> <p style="text-align: center;">B) PESSOA JURÍDICA</p> <p>1.1 Formulário de cadastro na Oliveira Trust e registro de INR conforme Anexo A da Resolução da CVM nº 13 e comprovante de pagamento da taxa de registro de participante na CVM, quando aplicável;</p> <p>1.2 Formulário W-8BEN-E do INR não domiciliado nos EUA ou Formulário W9 para INR domiciliado nos EUA ("<u>FATCA Form</u>");</p> <p>1.3 Cartão de assinatura - Pessoa Jurídica com reconhecimento de firma feito por tabeliães notariais, conforme Lei nº 8.935/94 (i.e. notarização) e Declaração do Representante Legal do Investidor Estrangeiro;</p> <p>1.4 Cópia do documento de identidade com foto do(s) representante(s) legal(is) do INR responsável(is) pelo cartão de assinatura devidamente apostilado ou legalizado (CPF para brasileiro / RNE – Registro Nacional de Estrangeiros ou Passaporte se cidadão estrangeiro);</p> <p>1.5 Cópia da documentação societária completa e atualizada do INR, apostilada ou legalizada, traduzida para Português por tradutor juramentado, constando suas regras e endereço atual, tais como:</p> <table border="1"> <thead> <tr> <th>Sociedade</th><th>Documento</th></tr> </thead> <tbody> <tr> <td>Limited Liability Company (LLC)</td><td>LLC Agreement or Operation Agreement</td></tr> <tr> <td>Limited Partnership (LP)</td><td>LP Agreement</td></tr> <tr> <td>Corporation (Corp)</td><td>Memorandum & Articles of Association</td></tr> <tr> <td>Incorporation (Inc.)</td><td>Operation Agreement</td></tr> </tbody> </table> <p>1.6 Cópia do Certificado de Incorporação apostilado ou legalizado, traduzido para o Português por tradução juramentada, ou documento equivalente carimbado pelo registro comercial competente;</p> <p>1.7 Cópia dos documentos de representação do</p>	Sociedade	Documento	Limited Liability Company (LLC)	LLC Agreement or Operation Agreement	Limited Partnership (LP)	LP Agreement	Corporation (Corp)	Memorandum & Articles of Association	Incorporation (Inc.)	Operation Agreement	<p>Registry ("RDE") screen from the SISBACEN system of the account to which the NRI is the holder or passenger;</p> <p>c) Copy of the CPF/CNPJ card used by the prior legal representative in Brazil. If Brazilian, provide the Declaration of Definitive Exit from Brazil (DSDP) and the CPF card.</p> <p>1.9 Latest NRI's income tax annual declaration to demonstrate the financial capacity to carry out the investments in Brazil.</p> <p style="text-align: center;">B) LEGAL ENTITY</p> <p>1.1 Registration Form at Oliveira Trust and NRI's registration at the CVM as per the Resolution No. 13 and proof of payment of the participant's registry fee before CVM, when applicable;</p> <p>1.2 W-8BEN-E Form whenever the Investor is a non-U.S. person or W9 Form whenever the Investor is an U.S. person ("<u>FATCA Form</u>");</p> <p>1.3 Signature Card – Legal Entity duly notarized by a Notary Public in accordance with the Brazilian Law n. 8935/94 and the signed version of the Statement of The Legal Representative of Foreign Investor;</p> <p>1.4 Copy of the dully apostilled or legalized photo identification document of the NRI's legal representative(s) responsible for the Signature Card (CPF if Brazilian / RNE - Foreigners Identity Card or Passport, in case of a foreign citizen);</p> <p>1.5 Copy of updated and complete NRI's corporate documents, apostilled or legalized, translated into Portuguese by a sworn translator, stating its regulation and updated address, such as:</p> <table border="1"> <thead> <tr> <th>Entity</th><th>Document</th></tr> </thead> <tbody> <tr> <td>Limited Liability Company (LLC)</td><td>LLC Agreement or Operation Agreement</td></tr> <tr> <td>Limited Partnership (LP)</td><td>LP Agreement</td></tr> <tr> <td>Corporation (Corp)</td><td>Memorandum & Articles of Association</td></tr> <tr> <td>Incorporation (Inc.)</td><td>Operation Agreement</td></tr> </tbody> </table> <p>1.6 Copy of the Certificate of Incorporation apostilled or legalized, translated into Portuguese by a sworn translator, or equivalent document stamped by the competent commercial registry;</p> <p>1.7 Copy of the NRI's representation documents (such</p>	Entity	Document	Limited Liability Company (LLC)	LLC Agreement or Operation Agreement	Limited Partnership (LP)	LP Agreement	Corporation (Corp)	Memorandum & Articles of Association	Incorporation (Inc.)	Operation Agreement
Sociedade	Documento																				
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Corporation (Corp)	Memorandum & Articles of Association																				
Incorporation (Inc.)	Operation Agreement																				

<p>INR (como: procuração, ata de eleição dos membros da diretoria etc.), devidamente notariada e apostilada ou legalizada traduzida para Português por tradução juramentada;</p> <p>1.8. Caso o INR já esteja registrado no Brasil perante a CVM e o Banco Central do Brasil ("<u>BACEN</u>"), deverão ser fornecidos os seguintes documentos:</p> <p>a) Cópia do comprovante de registro do INR e da conta do INR (seja titular ou participante) na CVM, indicando seus respectivos Códigos CVM;</p> <p>b) Cópia do Registro Declaratório Eletrônico - Portfólio ("<u>RDE</u>") retirada do sistema SISBACEN da conta da qual o INR é titular ou passageiro;</p> <p>c) Cópia do cartão CNPJ utilizado pelo representante legal anterior no Brasil.</p> <p>1.9. Demonstrações contábeis do INR atualizadas e assinadas para demonstrar a capacidade financeira para realização dos investimentos no Brasil.</p>	<p>as Power of Attorney, Certificate of Incumbency, Board of Directors Resolution, Written Consent of the Sole Member etc.), duly notarized and apostilled or legalized, translated into Portuguese by a sworn translator;</p> <p>1.8 If the NRI is already registered in Brazil before the CVM and the Central Bank of Brazil ("<u>BACEN</u>"), the following documents shall be supplied:</p> <p>a) Copy of the evidence of the NRI's and the NRI's accounts (whether as holder or participant) registry at CVM, stating their respective CVM Codes;</p> <p>b) Copy of the Portfolio's Electronic Declaratory Registry ("<u>RDE</u>") screen from the SISBACEN system of the account to which the NRI is the holder or passenger;</p> <p>c) Copy of the CNPJ card used by the former legal representative in Brazil.</p> <p>1.9. Latest NRI's financial statements duly signed to demonstrate the financial capacity to carry out the investments in Brazil.</p>
<p>B.1) DOCUMENTOS DA COMPOSIÇÃO ACIONÁRIA PARA FINS DE IDENTIFICAÇÃO DO BF</p> <p>1. Organograma societário completo do INR, contendo a identificação dos BF(s), ainda quando também sejam seus administradores/procuradores/prepostos, bem como identificando as entidades integrantes da estrutura de investimento acima do INR, seja direta ou indiretamente (incluindo os respectivos percentuais de participação e/ou de direitos patrimoniais até a identificação dos correspondentes BF(s)).</p> <p>2. Os seguintes documentos societários de todos os integrantes das entidades existentes até o BF do INR, que demonstrem a participação de todos os investidores:</p> <p>(a) Ato Constitutivo de todas as sociedades listadas no organograma societário, notariizado, se aplicável, e apostilado ou legalizado; e</p> <p>(b) Poderão ser solicitadas pelas entidades reguladoras e Receita Federal do Brasil, as cópias dos documentos oficiais que demonstrem toda a cadeia de participação societária indicada no respectivo organograma, tais como:</p>	<p>B.1) CORPORATE STRUCTURE DOCUMENTS APPLICABLE TO THE IDENTIFICATION OF THE UBO</p> <p>1. Complete NRI corporate chain chart identifying the UBO(s), even when they are also its managers/attorneys/agents, as well as identifying the entities pertaining to the investment structure and holding interests in the NRI, whether directly or indirectly (including their respective equities percentage or ownership interests in all levels up to the identification of the corresponding UBO(s)).</p> <p>2. The following corporate documents of all the entities up to the NRI's UBO that evidence the equity interest of all its investors:</p> <p>(a) Certificate of Incorporation of all entities listed in the corporate chain chart, notarized, if applicable, and apostilled or legalized;</p> <p>(b) There may be requested by regulatory entities and the Federal Revenue of Brazil, the copies of the official documents that evidence the equity interest of all the corporate chain structure, as indicated in the respective Chart, such as:</p>

<p>(i) contratos de subscrição; (ii) compromissos de investimento; (iii) outros contratos ou acordos similares que possam comprovar a subscrição ou aquisição de cotas nos diferentes níveis; ou (iv) procuração para administrador, representante legal ou preposto.</p> <p>A) DOCUMENTOS DO BF</p> <p>(a) Documento de identidade ou passaporte apostilado ou legalizado, exceto se for nacional do Brasil; (b) Data de nascimento, nacionalidade e país de residência; e (c) Evidência do domicílio fiscal (por exemplo, via conta de consumo atual) e do CPF ou equivalente (por exemplo, <i>social security number</i> ou <i>tax ID</i>).</p> <p>B) DOCUMENTOS DO BLOCKER</p> <p>(a) Ato Constitutivo contendo a data de constituição e documento societário atualizado (contrato social/estatuto/regulamento) da entidade, devidamente notariado e apostilado ou legalizado; (b) Documento de identidade ou passaporte do(s) administrador(es) da entidade no país de origem, devidamente apostilado ou legalizado; e (c) Ato societário demonstrando os poderes do representante legal no país de origem notariado e apostilado ou legalizado.</p>	<p>(i) subscription agreements; (ii) investment commitment agreements; (iii) other similar agreements that can prove the subscription or acquisition of quotas at different levels or (iv) power of attorney or agent / representative mandate.</p> <p>A) DOCUMENTS OF THE UBO</p> <p>(a) Identity document or passport notarized and apostilled or legalized, unless the UBO is a Brazilian citizen; (b) Date of birth, nationality and country of residence; and (c) Proof of fiscal domicile (for example, via updated consumption bill) and of the tax ID.</p> <p>B) DOCUMENTS OF THE BLOCKER</p> <p>(a) Certificate of Incorporation with the date of incorporation and updated bylaws or equivalent document of the entity, duly notarized and apostilled or legalized; (b) Identity document or passport of the manager(s) of the entity in the country of origin, duly apostilled or legalized; and (c) A corporate act evidencing the powers of the legal representative in the country of origin of the foreign entity notarized and apostilled or legalized.</p>
<p>4 – CONTRATOS ASSINADOS COM A OLIVEIRA TRUST</p> <p>A - PESSOA FÍSICA</p> <p>A) TITULAR DE CONTA PRÓPRIA</p> <p>1. Contrato de Representação Legal e Tributária; 2. Contrato de Custódia.</p> <p>B - PESSOA JURÍDICA</p> <p>A) TITULAR DE CONTA PRÓPRIA</p>	<p>4 – AGREEMENTS SIGN WITH OLIVEIRA TRUST</p> <p>A - NATURAL PERSON</p> <p>A) ACCOUNT HOLDER</p> <p>1. Legal and Tax Representation Agreement; 2. Custody Agreement.</p> <p>B - LEGAL ENTITY</p> <p>A) ACCOUNT HOLDER</p>

<div>1. Contrato de Representação Legal e Tributária; 2. Contrato de Custódia.</div> <div>B) TITULAR DE CONTA COLETIVA</div> <div>1. Contrato de Identificação; 2. Contrato de Custódia.</div> <div>C) PASSAGEIRA DE CONTA COLETIVA</div> <div>Termo de Adesão aos Contratos de Representação e Custódia.</div>	<div>1. Legal and Tax Representation Agreement; 2. Custody Agreement.</div> <div>B) OMNIBUS ACCOUNT HOLDER</div> <div>1. Identification Agreement; 2. Custody Agreement.</div> <div>C) OMNIBUS ACCOUNT PASSENGER</div> <div>1. Adhesion Term to Legal and Tax Representation and Custody Agreements.</div>
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Exhibit E to the Election Notice
Form of DIP Financing Statement

[place], [date]

VIA E-MAIL

To:

Epiq Corporate Restructuring LLC

(email: registration@epiqglobal.com)

Cc:

OEC S.A. – EM RECUPERACAO JUDICIAL and the other Debtors

Attn.: Adriana Meirelles (email: ameirelles@oec-eng.com)

Ref.: OEC Group's Judicial Reorganization – DIP Financing Statement

Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Notice of Restructuring and Election Process sent by Odebrecht Engenharia e Construção S.A., Odebrecht HoldCo Finance Limited, OEC S.A., OEC Finance Limited, CNO S.A., Belgravia Serviços e Participações S.A., Tenenge Overseas Corporation, CBPO Engenharia Ltda., Oenger S.A., Odebrecht Overseas Limited, OECI S.A. and Tenenge Engenharia Ltda. in connection with their judicial reorganization proceeding (Case No. 1100438-71.2024.8.26.0100, pending before the 2nd Bankruptcy Court of São Paulo).

By means of this statement, [Name of the Local Representative], a company organized and established under the laws of Brazil with its registered office at [address] (the “Local Representative”), hereby represents and warrants the following:

1. The Local Representative is an entity duly authorized to operate by the Brazilian Central Bank, with power and authority to act as local representative to non-resident investors in Brazil, as set forth in article 8th of the Joint Resolution Number 13, issued by the Brazilian Securities and Exchange Commission (*Comissão de Valores Mobiliários*) (“CVM”) and the Brazilian Central Bank (“Resolution 13”).
2. The Local Representative has been appointed by the undersigned Electing Noteholder (the “Financing Creditor”) as its local representative in Brazil, with sufficient powers to perform all actions pertaining to the Financing Creditor's investments in Brazil as set forth in Resolution 13.
3. The Financing Creditor, through the Local Representative, meets all the necessary requirements to invest in and hold the DIP Debentures, including, but not limited to, all requirements of Resolution 13.

A signed copy of this statement transmitted by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original executed copy of this statement for all purposes.

IN WITNESS WHEREOF, the Local Representative and the Financing Creditor have caused this statement to be executed and delivered by their respective duly authorized representatives, solely in their respective capacity as representatives of the undersigned and not in any other capacity, as of the date first set forth above.

[Local Representative]

By: _____

Name:

Title:

Agreed to as:

[Financing Creditor]

By: _____

Name:

Title:

Financing Creditor's Information¹¹:

[Name of Financing Creditor]

Brazilian Taxpayers Registry Number: [•]

[Address of Financing Creditor]

Telephone: [Telephone number]

Email: [Email address]

Attention: [Name and title of the person to receive any communications in connection with the DIP Financing Statement]

Voluntary Offer Instruction Number(s): [•]

¹¹ To be used for the delivery of any communications in connection with the DIP Financing Statement including the delivery of the Funding Notice.