RESTRUCTURING SUPPORT AGREEMENT

This **RESTRUCTURING SUPPORT AGREEMENT** (together with all exhibits and attachments hereto, as amended, supplemented, or otherwise modified from time to time in accordance with the terms hereof, this "**Agreement**"), dated as of May 31, 2023, is entered into by and among (a) Samarco Mineração S.A. – Em Recuperação Judicial ("**Samarco**" and, together with its subsidiaries, the "**Company**"), (b) BHP Billiton Brasil Ltda. ("**BHPB**"), (c) Vale S.A. ("**Vale**" and, together with BHPB, the "**Shareholders**" and, together with the Company, the "**Company Parties**"), and (d) each of the Creditors (as defined below) party hereto (such Creditors in such capacity, collectively, the "**Supporting Creditors**" and, together with the Company Parties, the "**Parties**").

RECITALS

WHEREAS, on April 9, 2021, Samarco commenced a judicial reorganization (*recuperação judicial*) proceeding in the 2nd Business State Court for the Belo Horizonte District of Minas Gerais (the "**RJ Court**"), which is being administered under case number 5046520-86.2021.8.13.0024 (the "**RJ Proceeding**");

WHEREAS, on April 19, 2021, Samarco commenced a proceeding under chapter 15 of title 11 of the United States Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the Southern District of New York (the "**Bankruptcy Court**"), which is proceeding under case number 21-10754 (the "**Chapter 15 Proceeding**");

WHEREAS, on May 13, 2021, the Bankruptcy Court issued an order recognizing the RJ Proceeding as a foreign main proceeding under chapter 15 of the Bankruptcy Code;

WHEREAS, the Supporting Creditors, each of which is a holder of the Notes Claims and Bank Debt Claims (each as defined below), together hold more than 50% of the aggregate principal amount of the Notes Claims and Bank Debt Claims as of the Agreement Effective Date;

WHEREAS, the Parties and their respective counsel and other advisors, have negotiated a transaction (the "Restructuring" and the transactions contemplated thereby, the "Transactions") that will effectuate a financial restructuring of the Funded Debt substantially on the terms as reflected on the term sheet attached hereto as Exhibit A (the "Term Sheet") to be implemented through a judicial reorganization plan to be filed jointly by Samarco and one or more of the Supporting Creditors (the "Proponent Supporting Creditors"), with the written support of the Shareholders through a supporting term in the form attached hereto as Exhibit D ("the "Shareholders' Support Term"), with the RJ Court in form and substance consistent with this Agreement and inclusive of the Releases and otherwise acceptable to the Parties pursuant to the terms of this Agreement (such judicial reorganization plan, as amended, restated or otherwise modified in accordance with the terms thereof, together with all schedules, exhibits, and other documents appended thereto, the "RJ Plan") and the terms and conditions set forth in certain other Restructuring Documents (as defined below);

WHEREAS, this Agreement is being entered into in good faith and on an arm's-length basis, and each Party has had the opportunity to review this Agreement and each Party has agreed

to the terms of the Transactions pursuant to the terms and conditions set forth herein and in the Term Sheet;

WHEREAS, subject to the terms and conditions hereof, the Parties desire to express to each other their mutual support and commitment in respect of the matters discussed herein; and

WHEREAS, this Agreement may be executed on behalf of one or more Supporting Creditors by such Supporting Creditor's investment manager or adviser, which is a signatory hereto solely in its capacity as the investment manager or advisor of such Supporting Creditor, and all agreements, representations, warranties, covenants, and undertakings made herein and hereby are made by such Supporting Creditor and not such investment manager or adviser.

NOW, THEREFORE, in consideration of the foregoing, and the promises, covenants, representations, warranties, and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each of the Parties, intending to be legally bound by this Agreement to the extent set forth herein, agree as follows:

AGREEMENT

ARTICLE 1

DEFINITIONS AND INTERPRETATION

Section 1.01. *Definitions*. The following terms shall have the following definitions:

- "2022 Financials" means the Company's audited year-end consolidated financial statements for the period ended December 31, 2022.
- "Ad Hoc Group" means, as may change from time to time, that certain group of Creditors represented by, among other advisors, Davis Polk; Houlihan Lokey Capital, Inc.; Ferro, Castro Neves, Daltro & Gomide Advogados; Íntegra Associados Reestruturação Empresarial Ltda.; and Padis Mattar.
- "Ad Hoc Group Advisors" means any advisors (legal, financial or otherwise) that have been engaged by, or on behalf of, the Ad Hoc Group, including, but not limited to, Davis Polk; Houlihan Lokey Capital, Inc.; Íntegra Associados Reestruturação Empresarial Ltda.; Ferro, Castro Neves, Daltro & Gomide Advogados; Padis Mattar; and Resende Ribeiro & Reis Advogados.
- "Affiliate" means, with respect to any Person, the meaning set forth in section 101(2) of the Bankruptcy Code.
 - "Agreement" has the meaning set forth in the preamble hereto.
 - "Agreement Effective Date" has the meaning set forth in Section 2.01 hereof.
- "Alternative Restructuring" means any inquiry, proposal, offer, bid, term sheet, or discussion with respect to a restructuring, new-money investment, reorganization, merger, amalgamation, acquisition, consolidation, dissolution, debt investment, equity investment, financing or re-financing (including, without limitation, securities or instruments directly or

indirectly convertible or exchangeable into equity), liquidation, tender offer, recapitalization, plan of reorganization, share exchange, business combination, joint venture, or similar transaction, in each case, involving Samarco's Funded Debt (and/or Claims relating thereto), any one or more Company Parties and the Supporting Creditors that is not consistent with, or is an alternative to, the Restructuring, including the Labor Unions Plan, the Samarco Plan, the Creditors' Plan, and any plan proposed or filed by any Creditor including one or more Supporting Creditors, that is not the RJ Plan; *provided*, *however*, that for the avoidance of doubt, a Transaction contemplated in the RJ Plan or the Definitive Documents or a Transaction that is supported by each of the Parties shall not constitute an Alternative Restructuring.

"Bank Debt" means the economic exposure, including participation interests, in respect of Samarco's prepetition pre-export finance facilities, as further set forth on <u>Schedule 1.01</u> hereto.

"Bankruptcy Code" has the meaning set forth in the recitals hereto.

"Bankruptcy Court" has the meaning set forth in the recitals hereto.

"Bankruptcy Rules" means the Federal Rules of Bankruptcy Procedure and the local rules and general orders of the Bankruptcy Court, together with all amendments and modifications thereto, and as applicable to the Chapter 15 Proceeding.

"beneficial owner," "beneficially own," or "beneficial ownership" has the meaning given such term in Rule 13d-3 under the Exchange Act.

"BHPB" has the meaning set forth in the preamble hereto.

"Brazilian Bankruptcy Law" means Brazilian Law 11,101, dated February 9, 2005, as amended from time to time.

"Business Day" means a day other than a Saturday, Sunday, a "legal holiday" (as defined in Bankruptcy Rule 9006(a)), or other day on which commercial banks are authorized to close under the laws of, or are in fact closed in New York, New York, Belo Horizonte, Brazil, or São Paulo, Brazil.

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

"Chapter 15 Proceeding" has the meaning set forth in the recitals hereto.

"Checkpoint Dates" means: (i) the date that is the earlier of (a) fifty-three (53) days after the Agreement Effective Date or (b) seven (7) days before the RJ Plan is filed with the RJ Court in form and substance consistent with the terms hereof; and (ii) if the RJ Plan is subject to voting

by a general meeting of creditors, (x) the date that is five (5) days before the first call of such meeting and (y) the date on which the meeting is effectively installed and occurs.

"Claim" shall have the meaning ascribed to it in section 101(5) of the Bankruptcy Code and sections 10, 7°, and 49 of the Brazilian Bankruptcy Law, including, without limitation, any participation interests in the Bank Debt.

"Class III Unsecured Financial Claims" has the meaning set forth in the Term Sheet.

"Cleary" means Cleary Gottlieb Steen & Hamilton LLP, as international legal counsel to Samarco.

"Company" has the meaning set forth in the preamble hereto.

"Company Parties" has the meaning set forth in the preamble hereto.

"Confirmation Order" means the confirmation order to be entered by the RJ Court or by any Brazilian court of appeals with jurisdiction over the RJ Proceeding confirming the approval of the RJ Plan, which order shall not impose any substantial change or void any material provisions of this Agreement, any Restructuring Document, or the RJ Plan as proposed pursuant to the terms of this Agreement.

"Consummation Date" means the date on which the Transactions are implemented and/or consummated in accordance with the terms and conditions set forth in this Agreement and the RJ Plan; provided, that the Consummation Date shall not be deemed to occur before the last date on which (i) all debt contemplated by the Definitive Restructuring Documents has been issued, (ii) the date on which the Notes have been cancelled; (iii) the Company has indefeasibly paid all agents and trustees under the Funded Debt in full and in cash; and (iv) the Company has indefeasibly paid to the Ad Hoc Group and the Ad Hoc Group Advisors in full and in cash all fees and expenses to be paid in accordance with the terms of this Agreement (including, without limitation, all Covered Fees, which shall have been actually delivered to the applicable parties in accordance with the terms hereof).

"Covered Fees" means an amount separately agreed between the Company Parties and the Supporting Creditors, in full satisfaction of all fees accrued and expenses incurred by the Ad Hoc Group (including any advisors engaged by any of its members) and the Ad Hoc Group Advisors in connection with their representation of the Ad Hoc Group or any member thereof (including any fees of agents and trustees of the Funded Debt, and any success fees payable in connection with a Restructuring and any legal fees (including contractual fees, defeat fees, and *sucumbência*) in relation to any judicial discussion between the Parties) through May 31, 2023.

"Creditor Excess Cash Flow" has the meaning set forth in the Term Sheet.

"Creditors" means the beneficial owners and beneficial holders (and/or managers, advisors, sub-advisors, and Affiliates of beneficial owners or holders) of the Funded Debt, including beneficial owners of participation interests in the Bank Debt.

"Creditors' Plan" means the Plan filed in the RJ Proceeding by Ultra NB LLC on May 18, 2022, as amended on May 27, 2022 and June 3, 2002, and as may be amended from time to time

"Davis Polk" means Davis Polk and Wardwell LLP, as international legal counsel to the Ad Hoc Group.

"Declaratory Request" means the incidental declaratory request for relief No. 1021219-89.2023.4.06.3800 filed by Bluebay Emerging Market Aggregate Bond Fund and others on March 28, 2023, before the 4th Lower Federal Court of the Belo Horizonte District for Civil and Agrarian Matters.

"**Default Option**" has the meaning set forth in the Term Sheet.

"Definitive Restructuring Documents" means the indentures, loan agreements, and any other documents (including any related instruments, schedules, or exhibits) that are necessary or desirable to implement the terms of the Senior Notes, Term Loans, and the New Money Senior Notes (each as defined in the Term Sheet), and any governance documents for the governance of the Company following the Restructuring that are contemplated by the Term Sheet to be in effect immediately following implementation of the Restructuring or that are otherwise necessary to implement the Restructuring.

"Excess Cash Flow" has the meaning set forth in the Term Sheet.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"Existing Proceedings" means any ongoing litigation proceedings among one or more Supporting Creditors, on the one hand, and one or more Company Parties, on the other hand, including the proceedings listed in Exhibit G hereto.

"Fee Agreement" has the meaning set forth in Section 2.02(b) hereof.

"Final Order" means an Order, the operation or effect of which has not been reversed, stayed, modified, or amended, is in full force and effect, and as to which Order or judgment (or any reversal, stay, modification, or amendment thereof) (i) the time to appeal, seek leave to appeal, seek certiorari, or request reargument, further review, or rehearing has expired and no appeal, motion for leave to appeal or petition for certiorari, or request for reargument, further review, or rehearing has been timely filed, or (ii) any appeal that has been or may be taken, motion for leave to appeal, or any petition for certiorari, or request for reargument, further review, or rehearing that has been or may be filed has been resolved by the highest court to which the Order or judgment was appealed, from which leave was sought or from which certiorari was sought, or to which the request was made, and no further appeal or petition for certiorari, or request for reargument, further review, or rehearing has been or can be taken or granted; *provided*, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure (or any analogous rule) may be filed relating to such Order shall not prevent such Order from being a Final Order.

"Funded Debt" means, collectively, the Notes, the Bank Debt, and the NEXI Debt.

"Go Forward Ad Hoc Group Advisors" means Davis Polk; Houlihan Lokey Capital, Inc.; Ferro, Castro Neves, Daltro & Gomide Advogados; Padis Mattar; and Resende Ribeiro & Reis Advogados.

"**Indentures**" means the indentures dated October 31, 2012, October 24, 2013, and September 26, 2014, respectively, as further set forth on Schedule 1.01 hereto.

"Indenture Trustee" means UMB Bank, N.A., in its capacity as indenture trustee of the Notes, or any entity which replaces UMB Bank, N.A. in accordance with the Indentures governing the Notes.

"Initial Supporting Creditors" means those Supporting Creditors party hereto as of the Agreement Effective Date (which, for the avoidance of doubt, shall not refer to a Joinder Effective Date).

"Joinder Agreement" means the form of agreement attached hereto as Exhibit B.

"Joinder Effective Date" means, with respect to a Supporting Creditor who becomes a Party by executing a Joinder Agreement in accordance with the terms hereof, the Joinder Effective Date of, and as defined in, such Supporting Creditor's Joinder Agreement.

"Judicial Administrators" means Paoli Balbino & Barros Administração Judicial, Inocêncio de Paula Sociedade de Advogados, Bernardo Bicalho Sociedade de Advogados and Wald Administração de Falências e Empresas em Recuperação Judicial, as may be replaced from time to time.

"Labor Unions Plan" means the judicial reorganization plan presented by Sindicato dos Trabalhadores na Indústria de Extração de Ferros e Metais Básicos de Mariana, Catas Altas, Santa Bárbara, Barão de Cocais, Caeté, São Gonçalo do Rio Abaixo, João Monlevade, Bela Vista de Minas, Rio Piracicaba e Matipó - Metabase Mariana; Sindicato dos Trabalhadores nas Indústrias Metalúrgicas, Mecânicas, Materiais Elétricos e Materiais Eletrônicos do Espírito Santo – Sindimetal; Agência FR de Comunicação Ltda.; Construtora Lage e Gomes Ltda EPP; e M Lobato Consultoria em Engenharia e Meio Ambiente Ltda., and filed in the RJ Proceeding on May 17, 2022, and as may be amended from time to time.

"Material Commercial Terms" means, in each case as and only to the extent expressly set forth in the Term Sheet that is attached hereto on the Agreement Effective Date:

- (i) the economic terms of the Senior Notes and New Money Senior Notes, including principal and interest (rate, timing, form (i.e., cash or payment-in-kind), and accrual mechanics), maturity and priority;
- (ii) terms related to the Remediation Obligations, the Permitted Remediation Payments, the minimum cash balance required as a condition to paying Remediation Obligations in 2023, and the existing claims of the Shareholders (including requirements to equitize and/or subordinate existing and future obligations, as set forth in the Term Sheet);

- (iii) terms related to Excess Cash Flow, Creditor Excess Cash Flow, Shareholder Excess Cash Flow, and the Minimum Cash Threshold;
- (iv) terms related to the New Capex Debt Basket and the Working Capital Basket (including the permitted amounts, the requirement that indebtedness incurred under both baskets be on market terms, and that indebtedness incurred under the Working Capital Basket must be incurred from third parties); and
- (v) permitted collateral and priority of all other indebtedness—including the New Money Senior Notes, Subordinated Shareholder Debt/Claim, Term Loan, the Default Option, and debt incurred pursuant to the New Capex Debt Basket and Working Capital Basket.

"Material Matters" means any matter that would reasonably be expected to materially and adversely affect the Restructuring (including the approval or confirmation of the RJ Plan and/or the implementation of any Transaction) and the Funded Debt.

"Minimum Cash Threshold" has the meaning set forth in the Term Sheet.

"Monthly Reports" means a monthly document prepared by the Judicial Administrators and publicly disclosed in the RJ Proceeding and on the Judicial Administrators' website (www.recuperacaojudicialsamarco.com.br) pursuant to Article 22(ii)(c) of the Brazilian Bankruptcy Law containing details of the Company's operation and financials, by which creditors and other interested parties receive certain information regarding the Company's activities, its current economic and financial situation, and the progress of its operations and activities.

"New Capex Debt Basket" has the meaning set forth in the Term Sheet.

"New Money Senior Notes" has the meaning set forth in the Term Sheet.

"NEXI Claims" has the meaning set forth in the Term Sheet.

"NEXI Debt" means the economic exposure, including participation interests, in respect of Samarco's prepetition senior export finance facilities, as further set forth on <u>Schedule 1.01</u> hereto.

"NEXI Flex Provisions" has the meaning set forth in Section 3.02 hereto.

"New Money Senior Notes" has the meaning set forth in the Term Sheet.

"Non-Individualized Note Claims" has the meaning set forth in Article 7 hereof.

"Notes" means the senior notes due 2022, 2023, and 2024 issued by Samarco pursuant to the Indentures.

"Open Trade" means a transaction, agreement, or other arrangement, whether done through an oral or written confirmation, under which a Supporting Creditor is entitled or obligated

to Transfer or receive Transfer of a Bank Debt Claim, with a trade date on or prior to the Supporting Creditor's execution of this Agreement or execution of a Joinder Agreement.

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

"Order Issuance" has the meaning set forth in Section 10.01(f) hereof.

"**Padis Mattar**" means Padis Mattar Advogados, as Brazilian legal counsel to the Ad Hoc Group.

"Parties" has the meaning set forth in the preamble hereto.

"Permitted Remediation Payment" has the meaning set forth in the Term Sheet.

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

"Proponent Supporting Creditors" has the meaning set forth in the preamble hereto.

"Qualified Marketmaker" means an entity that (i) holds itself out to the market as standing ready in the ordinary course of its business to purchase from customers and sell to customers Claims against Samarco (including debt securities or other debt) or enter with customers into long and short positions in Claims against Samarco (including debt securities or other debt), in its capacity as a dealer or market maker in such Claims against the Samarco and (ii) is in fact regularly in the business of making a market in Claims against issuers or borrowers (including debt securities or other debt).

"Qualified Marketmaker Transfer Limit Date" has the meaning set forth in <u>Section 6.03</u> hereof.

"Releases" means the mutual releases to be set forth in the RJ Plan in form and substance as attached hereto as $\underline{\text{Exhibit C}}$ and the mutual release provisions set forth in the Settlement Motions.

"Remediation Obligations" has the meaning set forth in the Term Sheet.

"Renova" means Fundação Renova.

"Required Supporting Creditors" means Initial Supporting Creditors holding, together, greater than 50% of all Notes Claims and Bank Debt Claims held, in aggregate, by the Initial Supporting Creditors parties hereto as of the time of determination.

"Restructuring" has the meaning set forth in the recitals hereto.

- "Restructuring Documents" means the RJ Plan, all definitive documents contemplated thereby and hereunder (including the Definitive Restructuring Documents), this Agreement, and all ancillary documents related to the foregoing.
 - "RJ Court" has the meaning set forth in the recitals hereto.
 - "RJ Plan" has the meaning set forth in the recitals hereto.
- "RJ Plan Filing and Support Motion" means the joint motion in form and substance attached hereto as Exhibit H-1, executed by the Supporting Creditors and each of the Company Parties, whereby (i) Ultra NB LLC and the Company file the RJ Plan with the RJ Court and (ii) the Shareholders and the Supporting Creditors file the Shareholders' Support Term and the Supporting Creditor Adhesion Form, respectively, with the RJ Court.
 - "RJ Proceeding" has the meaning set forth in the recitals hereto.
 - "Samarco" has the meaning set forth in the preamble hereto.
- "Samarco Plan" means the judicial reorganization plan presented by Samarco on June 10, 2021, as amended on February 2, 2022, March 3, 2022, April 1, 2022, and April 15, 2022, and subject to voting by the general meeting of creditors held on April 18, 2022, as may be amended from time to time.
 - "Securities Act" means the Securities Act of 1933, as amended.
 - "Senior Notes" has the meaning set forth in the Term Sheet.
- "**Settlement Motion**" means each motion in form and substance attached hereto as $\underline{Exhibit}$ \underline{E} .
 - "Shareholder Excess Cash Flow" has the meaning set forth in the Term Sheet.
 - "Shareholders" has the meaning set forth in the preamble hereto.
 - "Shareholders' Support Term" has the meaning set forth in the recitals hereto.
- "**Standstill Motion**" means each consensual stay motion in form and substance attached hereto as Exhibit F.
- "Standstill Period" means each period of duration of the consensual stay provided for in the applicable Standstill Motion, commencing on the Effective Date and ending on the date on which this Agreement ceases to be in effect.
 - "Subordinated Shareholder Debt/Claim" has the meaning set forth in the Term Sheet.
- "Supermajority Required Supporting Creditors" means Initial Supporting Creditors holding, together, greater than 66.66% of all Notes Claims and Bank Debt Claims held, in aggregate, by the Initial Supporting Creditors parties hereto as of the time of determination.

"Suppliers' Claims" means any creditor that provided or is providing goods, services, materials, equipment, transportation, among others, to Samarco and holds outstanding Claims against Samarco and is or may be included in Samarco's creditors' list.

"Support Period" means the period commencing on the Agreement Effective Date (or, if applicable, the Joinder Effective Date) and ending on the Termination Date as to such Party.

"Supporting Creditor Adhesion Form" means the adhesion form to the RJ Plan in form and substance attached hereto as Exhibit H-2 to be filed by each Supporting Creditor.

"Supporting Creditors" has the meaning set forth in the preamble hereto.

"**Term Loans**" has the meaning set forth in the Term Sheet.

"Term Sheet" has the meaning set forth in the preamble hereto.

"**Termination Date**" means the date on which termination of this Agreement as to any Party is effective in accordance with Article 10 hereof.

"Termination Event Notice" has the meaning set forth in Section 10.07(b) hereof.

"Termination Right Trigger Event" has the meaning set forth in <u>Section 10.01</u> hereof.

"**Termination Right Trigger Event Notice**" has the meaning set forth in <u>Section 10.07(a)</u> hereof.

"Tranche B" has the meaning set forth in the Term Sheet.

"Transactions" has the meaning set forth in the recitals hereto.

"**Transfer**" (and its correlative "**Transferred**" and "**Transferring**") has the meaning set forth in <u>Section 6.01</u> hereof.

"Transferee" means the recipient of a Transfer.

"**Trustee Litigation**" means the three civil actions commenced by The Bank of New York Mellon, in its capacity as Trustee for each of the Notes against Samarco in the New York State Supreme Court, Commercial Division, New York County, on September 2, 2020.¹

"Vale" has the meaning set forth in the preamble hereto.

"Working Capital Basket" has the meaning set forth in the Term Sheet.

¹ See The Bank of New York Mellon v. Samarco Mineração S.A., No. 654214/2020 (N.Y. Sup. Ct. 2020); No. 654215/2020 (N.Y. Sup. Ct. 2020); No. 645216/2020 (N.Y. Sup. Ct. 2020). Each of those actions were subsequently removed to the United States District Court for the Southern District of New York, where they remain pending today. See The Bank of New York Mellon v. Samarco Mineração S.A., No. 1:20-cv-08206-JPC (S.D.N.Y.); No. 1:20-cv-08209-JPC (S.D.N.Y.); No. 1:20-cv-08211-JPC (S.D.N.Y.).

Section 1.02. *Interpretation*. For purposes of this Agreement:

- (a) in the event of any inconsistencies of the terms and conditions set forth in the RJ Plan or any Definitive Restructuring Document, on the one hand, and this Agreement, on the other hand, the terms and conditions set forth in the RJ Plan or the applicable Definitive Restructuring Document shall govern; *provided*, that in the event of any inconsistencies of the terms and conditions set forth in the Agreement, on the one hand, and the Term Sheet, on the other hand, the terms and conditions set forth in the Term Sheet shall govern.
- (b) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in any gender shall include every gender;
- (c) capitalized terms defined only in the plural or singular form shall nonetheless have their defined meanings when used in the opposite form;
- (d) unless otherwise specified, all monetary amounts herein are denominated in U.S. dollars:
- (e) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit shall mean such document, schedule, or exhibit, as it may have been or may be amended, restated, supplemented, or otherwise modified from time to time; *provided*, any capitalized terms herein which are defined with reference to another agreement, are defined with reference to such other agreement as of the date of this Agreement, without giving effect to any termination of such other agreement or amendments to such capitalized terms in any such other agreement following the date hereof:
- (f) unless otherwise specified, any section or exhibit references to an existing document, schedule, or exhibit shall be deemed to reference the equivalent provisions in any amendment thereto, whether or not such references in this Agreement are updated;
- (g) unless otherwise specified, any notice, permission, or request required to be "in writing" may take the form of, and/or be transmitted via, email, portable document format (.pdf), facsimile transmission, or comparable media or means of communication;
- (h) unless otherwise specified, any reference herein to "this Agreement" shall be inclusive of the Term Sheet and all other schedules, exhibits, and other documents attached hereto, and any reference herein to any definitive documents shall be inclusive of all schedules, exhibits, and other documents attached thereto;
- (i) the words "herein," "hereof," "hereunder," and "hereto" refer to this Agreement in its entirety rather than to any particular portion of this Agreement;
 - (j) the use of "include" or "including" is without limitation, whether stated or not;
- (k) the term "subsidiary" refers to direct and indirect subsidiaries unless otherwise specified herein;

- (l) unless otherwise specified in this Agreement, the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein. If any payment, distribution, act, or deadline is required to be made or performed or occurs on a day that is not a Business Day, then the making of such payment or distribution, the performance of such act, or the occurrence of such deadline shall be deemed to be on the next succeeding Business Day, but shall be deemed to have been completed or to have occurred as of the required date;
- (m) captions and headings to Sections, Articles, Schedules, and Exhibits are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Agreement;
- (n) for the avoidance of doubt, each Supporting Creditor acts in its individual capacity and not as agent, trustee, or in any other fiduciary capacity with respect to any other Supporting Creditor (as the case may be) or any other Party; and
- (o) for purposes of this Agreement, an obligation to exercise "commercially reasonable best efforts" shall mean an obligation to pursue a commercially reasonable action among all available commercially reasonable actions that such person reasonably believes to be the action most likely to effectuate the purposes and intent of the applicable provision of this Agreement.

ARTICLE 2

EFFECTIVENESS OF THIS AGREEMENT

- Section 2.01. *Effectiveness*. This Agreement shall become effective and binding upon each of the Parties at the time and on the date on which all of the conditions precedent to its effectiveness set forth in Section 2.02 hereof have occurred or been expressly waived in writing (including by email from counsel) by the Company Parties and the Required Supporting Creditors pursuant to Section 11.02 hereof (such date, the "Agreement Effective Date").
- Section 2.02. *Conditions Precedent to Effectiveness*. This Agreement shall become effective upon the satisfaction of the following conditions:
- (a) each of the Company Parties and Supporting Creditors holding not less than a majority of the aggregate principal face amount of the Notes Claims and Bank Debt Claims (excluding any Bank Debt Claims subject to an Open Trade) shall have executed, delivered, and released signature pages to this Agreement (which signature pages may be delivered and released by counsel and in electronic form) to counsel to the Company Parties and Davis Polk;
- (b) agreements, each in the form substantially agreed by the Company and the applicable Go Forward Ad Hoc Group Advisor, providing for the payment of the fees and expenses of the Go Forward Ad Hoc Group Advisors (except for Houlihan Lokey Capital, Inc.) from June 1, 2023 through the Consummation Date, in accordance with Section 5.01(h) hereof, shall have been executed by the Company and the Go Forward Ad Hoc Group Advisors (the "Fee Agreements"), and the Company shall be in full compliance with such Fee Agreements; and
- (c) no Termination Right Trigger Event hereunder shall have occurred as of such date and be continuing at such time,

ARTICLE 3 RESTRUCTURING DOCUMENTS

Section 3.01. Subject to <u>Section 3.02</u> hereof, each Party hereby agrees to negotiate the form and substance of the Restructuring Documents in good faith as promptly as practicable and execute, as applicable, each of the Restructuring Documents, which shall be consistent with the terms of this Agreement, and which Restructuring Documents shall be consistent with the consent rights herein.

Section 3.02. The RJ Plan and each of the Definitive Restructuring Documents, and any amendment, supplement, or modification thereto, shall be consistent with the terms of this Agreement in all respects and otherwise shall be in form and substance acceptable to and approved by the Required Supporting Creditors and each of the Company Parties. All other Restructuring Documents, and any amendment, supplement, or modification thereto, shall be consistent with the terms of this Agreement in all respects and otherwise shall be in form and substance reasonably acceptable to and approved by the Required Supporting Creditors and each of the Company Parties; provided, that notwithstanding anything to the contrary herein, to the extent that any Definitive Restructuring Document or Restructuring Document is inconsistent in any respect with the Material Commercial Terms, such inconsistency shall be acceptable to the Supermajority Required Supporting Creditors to the extent such Definitive Restructuring Document or other Restructuring Document is otherwise required to be acceptable or reasonably acceptable to the Required Supporting Creditors; provided, further that notwithstanding anything to the contrary herein, to the extent that the Term Loans or the RJ Plan is inconsistent in any respect with the terms of this Agreement (including any exhibits thereto and the Term Sheet) in relation to the treatment of the NEXI Claims, such inconsistency shall not require approval from any Supporting Creditor solely to the extent that such deviations (a) accelerate the final stated maturity of the Term Loans to a date no earlier than December 31, 2034, (b) result in the payment in kind (but not in cash) of interest to the holders of the Term Loans at an annual rate not to exceed 0.50% above the rate set forth in the Term Sheet, (c) result in the payment of cash interest under the Term Loans following the repayment in full in cash of the Senior Notes at an annual rate not to exceed 0.50% above the rate set forth in the Term Sheet, (d) provide for affirmative or negative covenants for the Term Loans that are customary and consistent with general market practice for senior unsecured loan facilities of Brazilian borrowers (clauses (a)-(d), the "NEXI Flex Provisions") or (e) otherwise are not reasonably expected to have an adverse effect on the rights or recoveries of the Supporting Creditors. For the avoidance of doubt, no terms or conditions in the Term Loans resulting from the NEXI Flex Provisions shall (1) compel any prepayment of the Term Loans, (2) grant or require the Company to grant any collateral, security, guarantees or similar in respect of the Term Loans unless the Senior Notes (x) receive such protections on an equal and ratable basis or (y) have been fully and indefeasibly repaid or (3) restrict the ability of the Company to comply with its obligations under the Senior Notes including to make payments from Excess Cash Flows or of principal, interest or other amounts.

The foregoing documents shall be shared by and amongst the Parties in accordance with <u>Sections 4.01(a)(ix)</u> and <u>5.01(e)</u> hereof. For the avoidance of doubt, the terms of this Agreement have been agreed by all of the Parties, and any Restructuring Documents not executed as of the Agreement Effective Date remain subject to good-faith negotiation, completion, acceptance, approval, consent, and execution in accordance with their terms; *provided* that the Releases, the Standstill Motions,

the Settlement Motions, the RJ Plan Filing and Support Motion, the Shareholders' Support Term and the Supporting Creditor Adhesion Form which have been agreed to by all of the Parties and are attached as exhibits to this Agreement, remain subject solely to inclusion in the RJ Plan or execution in accordance with their terms, as applicable.

ARTICLE 4

COMMITMENTS OF THE SUPPORTING CREDITORS

Section 4.01. General Commitments.

- (a) Affirmative Commitments of the Supporting Creditors. During the Support Period, subject in all respects to the terms and conditions hereof, each of the Supporting Creditors agrees, severally and not jointly, that it shall:
 - (i) cause the Proponent Supporting Creditors, and each Proponent Supporting Creditor agrees, severally and not jointly, to (A) timely present the RJ Plan jointly with the Company in a form that is consistent with this Agreement in all material respects, that includes the Shareholders' Support Term and the Releases and that shall have otherwise met the conditions and requirements in Section 3.02 hereof, except as modified with the prior written consent of each of the Company Parties and the Required Supporting Creditors (determined as of the date of any such modification) in accordance with Article 11 hereof, (B) timely present a duly executed Supporting Creditor Adhesion Form and (C) use commercially reasonable best efforts to assist the Company Parties in obtaining any and all approvals necessary to consummate the Transactions, the Settlement Motions, the Standstill Motions, the RJ Plan Filing and Support Motion, and the RJ Plan;
 - (ii) on the Business Day prior to the date of the filing of the RJ Plan, deliver to the Company a duly-executed RJ Plan Filing and Support Motion in the form attached hereto as Exhibit H-1, with no reservations;
 - (iii) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the approval, prosecution, or consummation of the RJ Plan, the Restructuring, or any Transaction contemplated herein, use commercially reasonable best efforts to support and take all steps reasonably necessary or reasonably requested by the Company Parties to address any such impediment;
 - (iv) subject to any other restrictions imposed by Order or applicable law, and to the extent not prohibited by applicable law, regulation, or Order, (A) vote each of its Claims in favor of the RJ Plan (including at any general meeting of creditors, if one is called, convened, or resumed, or by filing in the RJ Proceeding a duly-executed Supporting Creditor Adhesion Form) or provide direction to any lender of record and/or agent to vote its Claims in favor of the RJ Plan and (B) not change, withdraw, amend, or revoke (or cause to be changed, withdrawn, amended, or revoked) any vote to approve the RJ Plan; provided, that the RJ Plan shall be consistent with this Agreement in all material respects and shall have otherwise met the conditions and requirements in Section 3.02 hereof, except as modified with the prior written consent of the Company, the Shareholders, and the

Required Supporting Creditors (determined as of the date of any such modification) in accordance with Article 11 hereof;

- (v) use commercially reasonable best efforts to request that members of the Ad Hoc Group support the Restructuring;
- (vi) support, and not oppose, the Company's efforts to obtain all relief in the Chapter 15 Proceeding or any similar relief sought in any other ancillary proceeding necessary to consummate the Restructuring in a matter consistent with this Agreement;
- (vii) on each Checkpoint Date, represent to Cleary (including through Davis Polk and/or Padis Mattar) the aggregate principal face amount of the Notes Claims and Bank Debt claims (excluding any Bank Debt Claims subject to an Open Trade) held by such Supporting Creditor as of such date;
- (viii) consent to (X) the Indenture Trustee's dismissal, with prejudice, of the Trustee Litigation on or as soon as practicable following the Consummation Date and (Y) customary provisions to be agreed in the RJ Plan and in the order to be entered by the Bankruptcy Court enforcing the RJ Plan that provide for and facilitate the cancelation of the Notes and, in the case of the order to be entered by the Bankruptcy Court enforcing the RJ Plan, that provide for the dismissal with prejudice of the Trustee Litigation upon the occurrence of the Consummation Date (and no Supporting Creditor shall direct or request that the Trustee oppose such relief or that the Trustee take any action to the contrary);
- (ix) in good faith and using commercially reasonable best efforts, negotiate and, to the extent acceptable pursuant to Section 3.02 hereof after so negotiating in good faith and using commercially reasonable best efforts, execute the Restructuring Documents and implement the Transactions, in each case as expeditiously as possible and on terms consistent with this Agreement, including by obtaining any necessary approvals from the RJ Court and the Bankruptcy Court;
- (x) within three Business Days of the Agreement Effective Date, (i) file each Standstill Motion to which it is a signatory requesting the stay or suspension, as applicable, of all Existing Proceedings (other than the Declaratory Request) during the Standstill Periods, and renew each Standstill Motion to which it is a signatory from time to time requesting the further stay or suspension of the Standstill Periods prior to their expiration and in accordance with their terms aiming to keep all the Existing Proceedings stayed until the date in which the applicable Settlement Motion is filed and (ii)(A) file a motion with the 4th Federal Court of the Belo Horizonte District for Civil and Agrarian Matters with a request to dismiss without prejudice (Article 485, VIII, of the Brazilian Code of Civil Procedure) the Declaratory Request proceeding and to have the relevant documents removed from the court's active proceedings' dockets (extinção do incidente sem resolução de mérito e arquivamento do procedimento) and (B) use commercially reasonable best efforts to obtain such relief;
- (xi) on the Business Day following the Consummation Date, file the Settlement Motions with the RJ Court thereby dismissing with prejudice all Existing Proceedings;

- (xii) subject to any applicable confidentiality provisions, provide the Company with, upon the Company's reasonable request to assist with the implementation of the Transactions, a declaration or other document evidencing the ownership, amount, or the International Securities Identification Number (ISIN) of the Claims held by a Supporting Creditor, a notary certificate or other corporate document evidencing the authority of a signatory to execute documents on behalf of a Supporting Creditor, or a certificate of the Supporting Creditor evidencing the representation made in Section 7(d) hereof;
 - (xiii) timely vote against and otherwise oppose any Alternative Restructuring;
- (xiv) provided that each of the Company Parties are in compliance in all material respects with their obligations set forth herein and under any Restructuring Documents then in effect, timely support any judicial request by or on behalf of the Company Parties for, and, to the extent applicable, vote in favor of, an extension of the stay currently in effect until the Confirmation Order is entered by the RJ Court pursuant to an unappealable order; and
- (xv) through Davis Polk and/or Padis Mattar, provide counsel to the Company Parties draft copies of all documents that the Ad Hoc Group (including the Proponent Supporting Creditors) intends to file with the RJ Court or Bankruptcy Court that relate to the Restructuring as soon as practicable, and to consider and incorporate comments therefrom in good faith.
- (b) Negative Commitments of the Supporting Creditors. During the Support Period, subject to the terms and conditions hereof, each of the Supporting Creditors agrees, severally and not jointly, that it shall not directly or indirectly:
 - (i) delay, impede, or take any other action to interfere with consummation of the Restructuring;
 - (ii) provided that each of the Company Parties are in compliance in all material respects with their obligations set forth herein and under any Restructuring Documents then in effect, and subject to any restrictions imposed by applicable law, (A) support, directly or indirectly, any Alternative Restructuring in any jurisdiction or (B) challenge, directly or indirectly, the RJ Plan in any court of any jurisdiction, including (without limitation) the RJ Court and the Bankruptcy Court;
 - (iii) either itself or through any representatives or agents, seek, solicit, initiate, encourage (including by furnishing information), induce, negotiate, facilitate, continue, or respond to any Alternative Restructuring proposal from or with any third party or propose, file, support, consent to, seek formal or informal credit committee approval of, or vote for any Alternative Restructuring (and shall promptly thereafter (in any case, within two Business Days of receiving any Alternative Restructuring proposal) inform the other Parties hereto of any notification of an Alternative Restructuring proposal);
 - (iv) seek to terminate, vacate, or otherwise undermine, any stay or Order that was previously put in place with the consent of the Parties suspending or terminating litigation proceedings, or dismissing with prejudice any Existing Proceeding;

- (v) subject to <u>Section 4.04</u> hereof, initiate, seek to initiate, or have initiated on its behalf, or take any action (including court filing) in relation to any litigation or proceeding of any kind and in any court (A) opposing or contrary to the Restructuring, this Agreement, or the Transactions, or (B) against either Shareholder to the extent that such action relates to Causes of Action relating to the Company;
- (vi) challenge or otherwise commence any proceeding opposing any of the terms of this Agreement;

(vii) [Reserved];

- (viii) subject to any applicable Standstill Periods then in effect, will not take action to object to, delay, or impede any motion or other pleading or document filed by a Company Party in the RJ Court and/or the Bankruptcy Court or any other court; *provided*, that such motions and pleadings are consistent with this Agreement and the consent rights provided hereunder;
- (ix) solicit, direct any Person (including the Indenture Trustee or any agent or lender of record with respect to any of the Funded Debt), or provide any new indemnity for the purpose of undertaking any action inconsistent with or prohibited by this Agreement; or
- (x) amend or modify the terms of any Restructuring Document in a manner that is not consistent with this Agreement in all material respects except with the written consent of each of the Company Parties.
- Section 4.02. For the avoidance of doubt, in the event that this Agreement is terminated with respect to such Supporting Creditor in accordance with <u>Article 10</u> hereof, subject to any Order in place determining otherwise, nothing in this Agreement shall prevent such Supporting Creditor from freely seeking to have the right to exercise its votes in respect of its Claims hereto (including accepting, rejecting, or amending the RJ Plan) with respect to the RJ Proceeding, or enforcing, or directing its trustee, agent, or representative to enforce, any of its rights and remedies.

Section 4.03. [Reserved].

- Section 4.04. *Additional Provisions*. Notwithstanding anything contained in this Agreement, and notwithstanding any delivery of a vote to accept the RJ Plan by any other Party, nothing in this Agreement shall:
- (a) be construed to prohibit any Supporting Creditor from contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement;
- (b) be construed as a waiver of any Supporting Creditor, or as a withdrawal of support by any Supporting Creditor, in connection with the Creditors' Plan during the Support Period;
 - (c) prevent any Supporting Creditor from enforcing this Agreement;

- (d) (i) impair or waive the rights of any Supporting Creditor to assert or raise any objection or challenge or assert any right in the RJ Proceeding or any other proceeding relating to the Company Parties, in each case, solely to the extent such objection, challenge, or assertion is made in order to protect such Supporting Creditor's rights hereunder and/or with respect to the Transactions and/or Restructuring Documents (including, for the avoidance of doubt, protection and/or enforcement of such Supporting Creditor's Claims against the Company Parties and solely to the extent not inconsistent with the Transactions or this Agreement) or (ii) prevent any Supporting Creditor from appearing in, or asserting any claim or any Cause of Action in connection with any insolvency or other legal proceeding (whether in the United States, Brazil, or elsewhere) solely to the extent not inconsistent with this Agreement, any Standstill Motion then in effect, or the purposes thereof;
- (e) subject to the terms of <u>Article 6</u> hereof, prevent, restrict, or otherwise inhibit in any manner any Supporting Creditor's right to purchase, sell, or enter into any transaction with regard to any Claim;
- (f) require any Supporting Creditor to incur any material financial or other material liability other than as expressly described in this Agreement or provide an indemnity or incur legal or other costs (for the avoidance of doubt, not including internal costs such as costs of internal legal counsel) in connection with compliance with the covenants described herein except to the extent paid or reimbursed by the Company (including pursuant to the Fee Agreements);
- (g) require any Supporting Creditor to take any action which is prohibited by Order or any applicable laws or regulations, or to waive or forego the benefit of any applicable legal professional privilege;
- (h) prevent any Supporting Creditor from taking any action which is required by Order or any applicable laws and regulations;
- (i) be deemed to constitute a waiver or amendment of any provision in the Funded Debt's loan agreements, indentures, or ancillary documents thereto, other than as expressly set forth herein:
- (j) prohibit any Supporting Creditor from taking any action that is not inconsistent with this Agreement; or
- (k) at any time after the occurrence of the Termination Date, unless this Agreement is terminated in accordance with <u>Section 10.06</u> hereof, prevent the Supporting Creditors from exercising all of their rights and remedies with respect to their Claims and interests and/or under applicable law, whether in the RJ Proceeding, the Chapter 15 Proceeding, or otherwise, and all rights and remedies of the Supporting Creditors are expressly reserved.

ARTICLE 5

COMMITMENTS OF THE COMPANY PARTIES

Section 5.01. *Affirmative Commitments of the Company*. During the Support Period, and subject in all respects to the terms and conditions hereof, the Company agrees to:

- (a) use commercially reasonable best efforts to obtain any and all regulatory and/or third-party approvals applicable to the Company Parties necessary to consummate the Transactions, the Settlement Motions, the Standstill Motions, the RJ Plan Filing and Support Motion and the RJ Plan;
- (b) on the Business Day prior to the date of the filing of the RJ Plan, deliver to the Supporting Creditors a duly-executed RJ Plan Filing and Support Motion in the form attached hereto as Exhibit H-1, with no reservations;
- (c) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the approval, prosecution, or consummation of the RJ Plan, the Restructuring, or any Transaction contemplated herein, use commercially reasonable best efforts to support and take all steps reasonably necessary or reasonably requested by the Required Supporting Creditors to address any such impediment;
- (d) jointly with the Proponent Supporting Creditors, timely present the RJ Plan that is in a form that is consistent with this Agreement in all material respects, that includes the Shareholders' Support Term, the Releases, the Supporting Creditor Adhesion Form and that shall have otherwise met the conditions and requirements in <u>Section 3.02</u> hereof, except as modified with the prior written consent of each of the Company Parties and the Required Supporting Creditors (determined as of the date of any such modification) in accordance with <u>Article 11</u> hereof;
- (e) in good faith and using commercially reasonable best efforts, negotiate and, to the extent acceptable pursuant to <u>Section 3.02</u> hereof after so negotiating in good faith and using commercially reasonable best efforts, execute the Restructuring Documents and implement the Transactions, in each case as expeditiously as possible and on terms consistent with this Agreement, including by obtaining any necessary approvals from the RJ Court and the Bankruptcy Court;
- (f) within three Business Days of the Agreement Effective Date, file the Standstill Motions requesting the stay or suspension, as applicable, of all Existing Proceedings during the Standstill Periods, and renew the Standstill Motions from time to time requesting the further stay or suspension of the Standstill Periods prior to their expiration and in accordance with their terms aiming to keep all the Existing Proceedings stayed until the date in which the applicable Settlement Motion is filed;
- (g) on the Business Day following the Consummation Date, file the Settlement Motions with the RJ Court thereby dismissing with prejudice all Existing Proceedings;
- (h) (i) in good faith, negotiate and execute an agreement with Houlihan Lokey Capital, Inc. providing solely for the monthly payment of such advisor's fees and expenses in an amount per month equal to the figure contained in the last fee letter signed between the Company and Houlihan Lokey Capital, Inc. and on non-commercial terms reasonably agreed between the parties, and (ii) promptly pay all fees and expenses of the Go Forward Ad Hoc Group Advisors in accordance with the terms and conditions of the Fee Agreements;
- (i) prior to the filing of the RJ Plan concurrent with the delivery of the duly-executed Supporting Creditor Adhesion Form by the Supporting Creditors, deposit an amount equal to the Covered Fees into an account with a non-resident trust, whereby (i) 25% of the total amount of

Covered Fees as described on a schedule that has been separately agreed by the Parties prior to the effectiveness hereof shall be promptly released to the Ad Hoc Group Advisors (or, the Ad Hoc Group members and/or, as applicable, trustees and advisors thereto), allocated in accordance with such schedule, following entry of the Confirmation Order by the RJ Court pursuant to an order that has not been appealed, or if subject to any appeal(s) against the approval of the RJ Plan, the relevant court of appeals has dismissed or rejected any request for injunctive relief to stay the effects of the appealed order; and (ii) the remainder (75%) of the total amount of Covered Fees shall be released to the Ad Hoc Group Advisors (or, the Ad Hoc Group members and/or, as applicable, trustees and advisors thereto) on the Consummation Date, allocated in accordance with the schedule that has been separately agreed by the Parties prior to the effectiveness hereof; provided that, any Ad Hoc Group Advisor that is contemplated under this Agreement to sign and file the Settlement Motions with the RJ Court on the Business Day following the Consummation Date shall not be entitled under the escrow arrangements to receive their respective share of the Covered Fees unless they or their affiliates sign and file such Settlement Motions; provided, further, that prior to receiving payment by the Company, such persons shall provide the Company all customary "know your customer," anti-money laundering and compliance information and documentation as required by the Company on a bona fide, good-faith basis (to the extent not already validly provided, and including any renewal information, as applicable); it being understood, that the Company will have the ability to pay the Covered Fees directly to such advisor and in such case, upon receipt of such payment by such advisor, the corresponding amount of the Covered Fess shall be returned to the Company by such non-resident trustee;

- (j) [Reserved];
- (k) timely vote against or otherwise oppose any Alternative Restructuring;
- (l) use commercially reasonable best efforts to support the right of the Supporting Creditors to vote in favor of the RJ Plan;
- (m) subject to any applicable confidentiality provisions, provide all information and documents reasonably requested by the Proponent Supporting Creditors or the Ad Hoc Group Advisors to implement the Transactions (including any applicable certificate, declaration, amount or other information, bylaws, articles of incorporation, or corporate resolutions evidencing corporate approvals for the Transactions and the authority of a signatory to execute documents on behalf of the Company);
- (n) use commercially reasonable best efforts to request support for the Restructuring from holders of the NEXI Claims and the Suppliers' Claims (for the avoidance of doubt, so long as such agreement is consistent with the terms hereof, such agreement and the procurement thereof shall not be considered an "Alternative Restructuring" hereunder);
- (o) use commercially reasonable best efforts to obtain all relief in the Chapter 15 Proceeding necessary to consummate the Restructuring in a matter consistent with this Agreement and as agreed by the Parties;
- (p) provide the Ad Hoc Group Advisors (through Davis Polk and/or Padis Mattar) draft copies of all documents that any Company Party intends to file with the RJ Court or Bankruptcy

Court that relate to the Restructuring as soon as practicable, and to consider and incorporate comments therefrom in good faith;

- (q) subject to confidentiality limitations on the Company, provide information and updates to, and engage in discussions with, the Ad Hoc Group Advisors and, subject to confidentiality terms acceptable to the Company (in its sole discretion), the Supporting Creditors, regarding: (i) the status and progress of the implementation of any aspect of the Restructuring (including any Transaction) and negotiation of the Restructuring Documents; (ii) the status of, and any material adverse developments or proceedings regarding any Material Matters; and (iii) the status of obtaining any necessary or desirable authorizations (including any consents) from any stakeholders, any competent judicial body, governmental authority, banking, taxation, supervisory, or regulatory body, or any stock exchange in connection with the implementation of any aspect of the Restructuring. Unless the Company and their respective advisors notify the Ad Hoc Group Advisors in advance, confidential information and/or materials to be received in connection with such updates shall be provided on an advisors-eyes-only basis; and
- (r) use commercially reasonable best efforts to inform the Ad Hoc Group Advisors and, subject to reasonable confidentiality limitations, the Supporting Creditors as soon as reasonably practicable after becoming aware of: (i) any event or circumstance that has occurred, that would permit any Party to terminate this Agreement; (ii) any matter or circumstance that constitutes a material impediment to the approval of the RJ Plan and/or the implementation or consummation of the Restructuring; (iii) any notice of any commencement of any involuntary insolvency proceedings of the Company, or material legal suit for payment of debt or securement of security from or by any Person in respect of the Company and/or that relates to any Material Matter; (iv) to the extent not covered by (i) to (iii), any event or circumstance that has occurred in the RJ Proceeding, the Chapter 15 Proceeding, or any proceeding regarding a Material Matter, the occurrence of which would impact the prospects of confirming the RJ Plan or implementing the Restructuring; and (v) the commencement or revival of any Material Matter against the Company, whether in the United States, Brazil, or any other jurisdiction.

Section 5.02. *Negative Commitments of the Company*. During the Support Period, subject to the terms and conditions hereof, the Company shall not:

- (a) delay, impede, or take any other action to interfere with the consummation of the Restructuring;
- (b) provided that each of the Supporting Creditors are in compliance in all material respects with their obligations set forth herein and under and any Restructuring Documents then in effect, and subject to any restrictions imposed by applicable law, (i) support, directly or indirectly, any Alternative Restructuring in any jurisdiction or (ii) challenge, directly or indirectly, the RJ Plan in any court of any jurisdiction, including (without limitation) the RJ Court and the Bankruptcy Court;
- (c) challenge or otherwise commence any proceeding opposing any of the terms of this Agreement;
 - (d) [Reserved];

- (e) engage in any material merger, consolidation, sale of any substantial asset, dividend, incurrence of financial indebtedness, or other similar transaction outside of the ordinary course of business, other than the transactions contemplated herein, except (i) to the extent consistent with the Term Sheet and the Company's business plan disclosed to the public on March 16, 2023, (ii) in connection with (A) indebtedness or provisions disclosed in the 2022 Financials, (B) the Remediation Obligations, or (C) settlement agreements related to any other tax liability of the Company, or (iii) otherwise expressly consented to in writing by the Required Supporting Creditors;
- (f) either itself or through any representatives or agents, seek, solicit, initiate, encourage (including by furnishing information), induce, negotiate, facilitate, continue, or respond to any Alternative Restructuring proposal from or with any third party or propose, file, support, consent to, seek formal or informal credit committee approval of, or vote for any Alternative Restructuring (and shall promptly thereafter (in any case, within two Business Days of receiving any Alternative Restructuring proposal) inform the other Parties hereto of any notification of an Alternative Restructuring proposal);
- (g) seek to terminate, vacate, or otherwise undermine, any stay or Order that was previously put in place with the consent of the Parties suspending or terminating litigation proceedings or dismissing with prejudice any Existing Proceeding;
- (h) initiate, seek to initiate, or have initiated on its behalf, or take any action (including court filing) in relation to any litigation or proceeding of any kind and in any court (i) opposing or contrary to the Restructuring, this Agreement, or the Transactions, or (ii) against any Supporting Creditor to the extent that such action relates to Causes of Action relating to the Company; or
- (i) amend or modify the terms of any Restructuring Document in a manner that is not consistent with this Agreement in all material respects except with the written consent of the Required Supporting Creditors and the Shareholders.
- Section 5.03. *Affirmative Commitments of the Shareholders*. During the Support Period, subject in all respects to the terms and conditions hereof, each Shareholder, severally but not jointly, agrees to:
- (a) use commercially reasonable best efforts to cause the Company to comply with its obligations under this Agreement and the Restructuring Documents and to diligently pursue the consummation of the Transactions in accordance with the terms and conditions hereof and thereof, and comply with the terms and obligations of this Agreement and to take all steps necessary in furtherance hereof and to implement the Transactions, the Settlement Motions, the Standstill Motions, the RJ Plan Filing and Support Motion, and the RJ Plan (including to obtain any and all necessary regulatory and/or third-party approvals and to grant any and all necessary corporate authorizations and/or approvals);
- (b) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the approval, prosecution, or consummation of the RJ Plan, the Restructuring, or any Transaction contemplated herein, use commercially reasonable best efforts to support and take all

steps reasonably necessary or reasonably requested by the Required Supporting Creditors to address any such impediment;

- (c) in good faith and using commercially reasonable best efforts, negotiate and, to the extent acceptable pursuant to Section 3.02 hereof after so negotiating in good faith and using commercially reasonable best efforts, execute the Restructuring Documents and implement the Transactions, in each case as expeditiously as possible and on terms consistent with this Agreement, including by requesting any necessary approvals from the RJ Court and the Bankruptcy Court;
- (d) on the Business Day prior to the date of the filing of the RJ Plan, deliver to the Company and the Supporting Creditors a duly-executed Shareholders' Support Term in the form attached hereto as Exhibit D, with no reservations;
- (e) on the Business Day prior to the date of the filing of the RJ Plan, execute and deliver to the Supporting Creditors and to the Company the RJ Plan Filing and Support Motion in the form attached hereto as Exhibit H-1, with no reservations;
 - (f) timely vote against and otherwise oppose any Alternative Restructuring;
- (g) use commercially reasonable best efforts to support the right of the Supporting Creditors to vote in favor of the RJ Plan;
- (h) subject to any applicable confidentiality provisions, provide, or cause the Company to provide, all information and documents reasonably requested by the Proponent Supporting Creditors or the Ad Hoc Group Advisors required to implement the Transactions (including any applicable certificate, declaration, amount or other information, bylaws, articles of incorporation, or other corporate document evidencing the Company Parties' corporate approvals for the Transactions and the authority of a signatory to execute documents on behalf of the Company Parties):
- (i) use commercially reasonable best efforts to cause the Company to request support for the Restructuring from holders of the NEXI Claims and the Suppliers' Claims (for the avoidance of doubt, so long as such agreement is consistent with the terms hereof, such agreement and the procurement thereof shall not be considered an "Alternative Restructuring" hereunder);
- (j) support, and not oppose to, the Company's efforts to obtain all relief in the Chapter 15 Proceeding necessary to consummate the Restructuring in a matter consistent with this Agreement and as agreed by the Parties;
- (k) within three Business Days of the Agreement Effective Date, file the Standstill Motions requesting the stay or suspension, as applicable, of all Existing Proceedings during the Standstill Periods, and renew the Standstill Motions from time to time requesting the further stay or suspension of the Standstill Periods prior to their expiration and in accordance with their terms aiming to keep all the Existing Proceedings stayed until the date in which the applicable Settlement Motion is filed:
- (l) on the Business Day following the Consummation Date, file the Settlement Motions with the RJ Court thereby dismissing with prejudice all Existing Proceedings.

Section 5.04. *Negative Commitments of the Shareholders*. During the Support Period, subject to the terms and conditions hereof, each Shareholder agrees, severally and not jointly, that it shall not:

- (a) delay, impede, or take any other action to interfere with the voting on, or consummation of, the RJ Plan;
- (b) subject to any restrictions imposed by applicable law, support, directly or indirectly, any Alternative Restructuring in any jurisdiction;
- (c) challenge or otherwise commence any proceeding opposing any of the terms of this Agreement;

(d) [Reserved];

- (e) either itself or through any representatives or agents, seek, solicit, initiate, encourage (including by furnishing information), induce, negotiate, facilitate, continue, or respond to any Alternative Restructuring proposal from or with any third party or propose, file, support, consent to, seek formal or informal credit committee approval of, or vote for any Alternative Restructuring (and shall promptly thereafter (in any case, within two Business Days of receiving any Alternative Restructuring proposal) inform the other Parties hereto of any notification of an Alternative Restructuring proposal);
- (f) sell or dispose of its equity in the Company, or otherwise cause any dilution of its control of the Company that may impair the ability of Samarco to proceed with the Restructuring;
- (g) provided that each of the Supporting Creditors are in compliance in all material respects with their obligations set forth herein and under any Restructuring Documents then in effect, and subject to any restrictions imposed by applicable law, not to (i) support, directly or indirectly, any Alternative Restructuring in any jurisdiction or (ii) challenge, directly or indirectly, the RJ Plan in any court of any jurisdiction, including (without limitation) the RJ Court and the Bankruptcy Court;
- (h) seek to terminate, vacate, or otherwise undermine, any stay or Order that was previously put in place with the consent of the Parties suspending or terminating litigation proceedings or dismissing with prejudice any Existing Proceeding;
- (i) initiate, seek to initiate, or have initiated on its behalf, or take any action (including court filing) in relation to any litigation or proceeding of any kind and in any court (i) opposing or contrary to the Restructuring, this Agreement, or the Transactions, or (ii) against any Supporting Creditor to the extent that such action relates to Causes of Action relating to the Company; or
- (j) amend or modify the terms of any Restructuring Document in a manner that is not consistent with this Agreement in all material respects except with the written consent of the Required Supporting Creditors and each of the Company Parties.

Section 5.05. *Additional Provisions*. Nothing in this Agreement shall:

- (a) be construed to prohibit any Company Party from contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement;
- (b) subject to any terms herein regarding Alternative Restructurings, affect the ability of any Company Party to consult with any Creditor (in accordance with any confidentiality agreement in place between the applicable Company Party and such Creditor);
- (c) impair or waive the rights of any Company Party to assert or raise any objection challenge or assert any right in the RJ Proceeding or any other proceeding relating to the Supporting Creditors, in each case, solely to the extent such objection, challenge, or assertion is made in order to protect such Company Party's rights hereunder and/or with respect to the Transactions and/or Restructuring Documents;
 - (d) prevent any Company Party from enforcing this Agreement;
- (e) prohibit any Company Party from taking any action that is not inconsistent with this Agreement;
- (f) require any Company Party to take any action which is prohibited by Order or any applicable laws or regulations, or to waive or forego the benefit of any applicable legal professional privilege;
- (g) prevent any Company Party from taking any action which is required by Order or any applicable laws and regulations;
- (h) require any Company Party to incur any material financial or other material liability other than as expressly described in this Agreement;
- (i) at any time after the occurrence of the Termination Date, unless this Agreement is terminated in accordance with <u>Section 10.06</u> hereof, prevent any of the Company Parties from exercising all of their rights and remedies with respect to their interests and/or under applicable law, whether in the RJ Proceeding, the Chapter 15 Proceeding, or otherwise, and all rights and remedies of the Company Parties are expressly reserved; or
- (j) be construed as a waiver of any Company Party, or as a withdrawal of support by any Company Party, in connection with the Labor Unions Plan or the Samarco Plan during the Support Period.

ARTICLE 6 TRANSFERS

Section 6.01. *Transfer of Claims*. Each Supporting Creditor agrees that, for the duration of the Support Period, solely with respect to itself, as expressly identified and limited on its signature page or Joinder Agreement, and not in any other manner or with respect to any Affiliates, not to directly or indirectly sell, transfer, loan, issue, convey, pledge, hypothecate, assign, or otherwise dispose of (including by participation, unless the Supporting Creditor-transferor retains the right to vote such Claim to approve the RJ Plan), directly or indirectly, in whole or in part any right, title, or interest in a Claim, or grant any proxies or deposit any of such Supporting Creditor's

Claims into a voting trust, or enter into a voting agreement with respect to any such Claims (collectively a "Transfer"), unless (a) the Transferee is a Supporting Creditor or (b) if the Transferee is not already a Supporting Creditor, the Transferee (i) agrees in writing to be bound by the terms of this Agreement by executing a Joinder Agreement effective as of the effective date of the proposed Transfer and (ii) delivers an executed copy of such Joinder Agreement to Cleary within two Business Days of such execution. Each Supporting Creditor shall use commercially reasonable best efforts to ensure Cleary is informed (including by the delivery of a Joinder Agreement as provided hereunder) of any Transfer or acquisition of, or other change to, more than ten percent of a Supporting Creditor's Claims as of the time of any such Transfer, acquisition, or other change (including the amount of Supporting Creditor's Claims Transferred, acquired or otherwise changed) within five Business Days following such Transfer, acquisition, or other change; provided, however, that a Supporting Creditor (or Davis Polk, on its behalf; provided, that such Supporting Creditor provides notice to Davis Polk of such Transfer, acquisition, or other change described in this proviso within three Business Days thereof and without any obligation of Davis Polk to inquire) shall inform Cleary within five Business Days of any Transfer, acquisition or other change to such Supporting Creditor's Claims that results in such Supporting Creditor no longer owning any Claims, regardless of the amount subject to such Transfer, acquisition, or other change. In addition to the foregoing, each Supporting Creditor must use commercially reasonable best efforts to either (x) with respect to any Bank Debt Claims acquired on assignment or Notes Claims, reasonably promptly notify or cause the Transferee to notify the Transfer to the RJ Court and/or the Judicial Administrators (as applicable), as needed to vote such Claims, and request that the Transferee be permitted to vote each of its Claims acquired pursuant to such Transfer in favor of the RJ Plan (including at any general meeting of creditors) or (y) with respect to any Bank Debt Claims acquired pursuant to such Transfer and held on participation, reasonably promptly provide direction to the applicable lender of record to vote such Claim in favor of the RJ Plan.

Section 6.02. Additional Claims. Notwithstanding anything to the contrary in this Agreement, this Agreement shall in no way be construed to preclude any Supporting Creditor from acquiring additional Claims; provided, that to the extent any Supporting Creditor acquires additional Claims, each such Supporting Creditor agrees (a) to inform Davis Polk, Padis Mattar, and Cleary of such acquisition, (b) upon request, to provide Davis Polk and Padis Mattar on a rolling basis with an updated schedule of the principal amount of the Claims so acquired, and (c) that such additional Claims will be subject to this Agreement for the duration of the Support Period.

Section 6.03. *Marketmaking*. Notwithstanding anything to the contrary herein, a Supporting Creditor may Transfer any right, title, or interest in its Claims to an entity that is acting in its capacity as a Qualified Marketmaker without the requirement that the Qualified Marketmaker execute a Joinder Agreement or be a Supporting Creditor, on the condition that such Qualified Marketmaker subsequently transfers the right, title, or interest in such Claims as soon as reasonably practicable, and in no event later than five Business Days after its acquisition (the "Qualified Marketmaker Transfer Limit Date"), to a Transferee that (a) is a Supporting Creditor at the time of such Transfer or (b) becomes a Supporting Creditor by the date of settlement of such Transfer by executing a Joinder Agreement pursuant to Section 6.04; provided that any such Qualified Marketmaker that fails to satisfy the condition set forth in this Section 6.03 prior to the Qualified Marketmaker Transfer Limit Date or otherwise holds such Claim at a time where affirmative action by the Supporting Creditor is required, the Qualified Marketmaker shall be required to vote such

Claim or otherwise take actions consistent with this Agreement while it still holds such Claim. To the extent that a Supporting Creditor is acting solely in its capacity as a Qualified Marketmaker, it may Transfer any right, title, or interest in any Claim that the Qualified Marketmaker acquires from a holder of such Claims that is not a Supporting Creditor without the requirement that the Transferee execute a Joinder Agreement or be a Supporting Creditor.

Section 6.04. Should any Person holding Claims wish to become a Supporting Creditor hereunder, it may do so by executing a Joinder Agreement, and delivering an executed copy thereof to Davis Polk and Cleary, in which event such Person shall be deemed to be a Supporting Creditor hereunder with respect to all rights and obligations under such Claims and under this Agreement, pursuant to and subject to the terms and conditions of this Agreement. By executing and delivering a Joinder Agreement, the signatory: (a) becomes, and shall be treated for all purposes under this Agreement as, a Supporting Creditor with respect to their Claims that the signatory holds and subsequently acquires; (b) agrees to be bound by all of the terms of this Agreement (as such terms may be amended from time to time in accordance with the terms hereof); and (c) is deemed, without further action by the Company Parties, to make to the other Supporting Creditors and the Company Parties the covenants, representations, and warranties that each Supporting Creditor makes in this Agreement, in each case as of the date of the Joinder Agreement and as further set forth therein.

Section 6.05. Any entity that becomes a party to this Agreement as provided in this Article 6 shall deliver a copy of the executed Joinder Agreement to Davis Polk and counsel for the Company Parties within one Business Day after the date of the Transfer; *provided*, that failure to deliver such Joinder Agreement shall render the Transfer void *ab initio* with respect to such Claim. The Joinder Agreement shall be treated as confidential information and shall not be disclosed without prior written consent of the Transferee except to and among the Company Parties and the Supporting Creditors (subject to Section 13.16 hereof). By executing and delivering a Joinder Agreement, such party: (a) becomes and shall be treated for all purposes under this Agreement as a Supporting Creditor with respect to the Claim and with respect to all Claims that the Transferee holds and subsequently acquires, subject to Sections 6.03, 6.06, and 6.07 hereof; (b) agrees to be bound by all of the terms of this Agreement (as such terms may be amended from time to time in accordance with the terms hereof); and (c) is deemed, without further action, to make to the other Supporting Creditors and the Company Parties the covenants, representations, and warranties that each Supporting Creditor makes in this Agreement, in each case as of the date of the Joinder Agreement and as further set forth therein.

Section 6.06. Any Supporting Creditor that Transfers any right, title, or interest in a Claim in accordance with the terms of this Article 6 (including, for the avoidance of doubt, the limitations set forth in Section 6.03) shall: (a) be deemed to relinquish its rights and be released from its obligations under this Agreement (other than to notify the court of such Transfer as required by Section 6.01) solely to the extent of such Transferred Claims and (b) not be liable to any party to this Agreement for the failure of the Transferee, whether or not a Qualified Marketmaker, to comply with the terms and conditions of this Agreement; *provided*, that in no event shall any Transfer relieve a transferor Supporting Creditor from liability for its breach or non-performance of its obligations hereunder prior to the date that the Transfer is effected. Any transferor Supporting Creditor who Transfers less than all of its right, title, or ownership (including any

beneficial ownership) in its Claims shall remain subject to this Agreement with respect to any portions of such Claims not transferred.

Section 6.07. Notwithstanding anything in this Agreement to the contrary, this Article 6 shall not apply to the grant of any lien or encumbrance on any right, title, or interest in a Claim in favor of a bank or broker-dealer holding custody of any such right, title, or interest in the Claim in the ordinary course of business that is released upon the Transfer of any such right, title, or interest. For the avoidance of doubt, no Supporting Creditor shall (x) fail to be a "beneficial owner" or "beneficial holder" (or a manger, advisor, sub-advisor or Affiliate of a beneficial owner or holder) of Funded Debt or (y) otherwise be deemed to be in breach of any provision of this Agreement on the basis that such Funded Debt is held through a customary prime brokerage arrangement.

Section 6.08. A Bank Debt Claim Transferred to or by a Supporting Creditor pursuant to an Open Trade shall not be subject to, or bound by, the terms and conditions of this Agreement (it being understood that such claim so Transferred to and held by a Supporting Creditor for its own account (*i.e.*, not as part of a short transaction, or to be Transferred by the Supporting Creditor under an Open Trade or any other transaction entered into by such Supporting Creditor prior to, and pending as of the date of, such Supporting Creditor's entry into this Agreement) shall be subject to the terms of this Agreement upon settlement of the Claim).

Section 6.09. Any Transfer in violation of this <u>Article 6</u> shall be void *ab initio*. Furthermore, any party that makes a Transfer in violation of this <u>Article 6</u> shall remain obligated under the terms of this Agreement unless and until a Transfer is completed in accordance with the terms of this Article 6.

Section 6.10. The Parties understand that the Supporting Creditors may be engaged in a wide range of financial services and businesses, and, in furtherance of the foregoing, the Supporting Creditors acknowledge and agree that, to the extent a Supporting Creditor expressly indicates on its signature page hereto or on a Joinder Agreement that it is executing this Agreement solely on behalf of specific trading desk(s) and/or business group(s) of the applicable Supporting Creditor, the obligations set forth in this Agreement shall apply only to such trading desk(s) and/or business group(s) and shall not apply to any other trading desk, business group, or Affiliate of the applicable Supporting Creditor unless they separately become a party hereto.

Section 6.11. Cleansing Letters.

- (a) This <u>Article 6</u> shall not impose any obligation on the Company Parties to issue any "cleansing letter" or otherwise publicly disclose information for the purpose of enabling a Supporting Creditor to Transfer any Claims.
- (b) Notwithstanding anything to the contrary herein, to the extent the Company Parties and another Party have entered into a separate agreement with respect to the issuance of a "cleansing letter" or other public disclosure of information, the terms of such confidentiality agreement shall continue to apply and remain in full force and effect according to its terms.
- Section 6.12. It is understood and agreed that any Supporting Creditor may trade Claims without the consent of the Company Parties, any Advisor, or other Supporting Creditor, subject to the applicable securities laws and the terms and conditions set forth in this <u>Article 6</u>. No Supporting

Creditor shall have any responsibility for any such trading by any other entity by virtue of this Agreement. Any other Party may enforce this <u>Article 6</u> against any Supporting Creditor in violation thereof.

Section 6.13. The Company hereby consents to any Transfer of Bank Debt Claims effected or purported to be effected prior to the date hereof (or for which the conditions to effectiveness of such Transfer other than the Company's consent have been met prior to the date hereof) by or to a Supporting Creditor, including those Transfers identified in writing by Davis Polk to Cleary. The Company hereby agrees that, subject to Article 6 hereof, each Supporting Creditor is permitted to Transfer and acquire Bank Debt Claims, either on assignment or participation, without further consent of the Company, to the extent such approval is required under any applicable agreement governing the Bank Debt, and this Section 6.13 shall serve as evidence of the Company's consent for purposes of any such requirement. The Company further agrees to use commercially reasonable best efforts to promptly execute additional consent documentation in respect of such Transfers to the extent reasonably requested by a Supporting Creditor hereto.

ARTICLE 7

REPRESENTATIONS AND WARRANTIES OF SUPPORTING CREDITORS

Each Supporting Creditor severally, and neither jointly nor jointly and severally, represents and warrants that, during the Support Period (except as otherwise provided below) it:

- (a) as of the Agreement Effective Date (or, if applicable, its Joinder Effective Date), as the case may be, (i) is the beneficial owner of the face amount of, is the nominee, investment manager, or advisor for beneficial owners of, or discretionary accounts holding, or has the power to direct a beneficial holder to vote to approve the RJ Plan with respect to, the Claims reflected in such Supporting Creditor's signature block to this Agreement or in a Joinder Agreement and (ii) does not beneficially own any other Claims;
- (b) is a Supporting Creditor with respect to all Claims that it owns or for which it is the nominee, investment manager, or advisor for beneficial holders of, or discretionary accounts holding, the Claims;
- (c) has all requisite power and authority to execute, deliver, and perform, and has taken all necessary action to authorize the entry into, performance and execution of, its obligations under this Agreement, including voting to approve the RJ Plan and implement and consummate the Transactions and the Restructuring. It has the full power and authority to act on behalf of, vote, and consent to matters concerning the Claims reflected in such Supporting Creditor's signature block to this Agreement; and
- (d) is either (i) an institutional "accredited investor" within the meaning of Rule 501(a)(1), (2), (3), or (7) of Regulation D promulgated under the Securities Act, (ii) a "qualified institutional buyer" within the meaning of Rule 144A promulgated under the Securities Act, or (iii) not a "U.S. person" as defined in Regulation S under the Securities Act.

For the avoidance of doubt, the agreements, representations, warranties, covenants, and undertakings made in this Agreement by, and all obligations hereunder of, each Supporting Creditor shall not apply to any Notes Claims held by such Supporting Creditor to the extent such Notes Claims have not been individualized (collectively, the "Non-Individualized Note Claims") such that they are not permitted to be voted by the applicable Supporting Creditor in the RJ Proceeding in accordance with the applicable procedures established therein; *provided* that, notwithstanding the foregoing, no Supporting Creditor shall object to, challenge, or otherwise impede the RJ Plan or any of the Transactions contemplated by this Agreement on behalf of any Note Claims held by such Supporting Creditor (irrespective of whether such Notes Claims have been individualized or not); *provided*, *further*, that no Supporting Creditor shall purport to execute this Agreement on behalf of any Non-Individualized Note Claims and all such Notes Claims shall be excluded from the amounts set forth on each Supporting Creditor's signature page hereto.

ARTICLE 8 REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company represents and warrants that, as of the Agreement Effective Date:

- (a) since the release date of the 2022 Financials, the Company has not engaged in or consummated any material transactions with any of its Affiliates, other than (i) as publicly disclosed in the Monthly Reports or pursuant to any other means, including under the RJ Proceeding, or (ii) disclosed publicly on or prior to the date hereof;
- to the best of its knowledge, (i) except to the extent consistent with the Company's (b) business plan disclosed to the public on March 16, 2023, no Order has been made, petition presented, or resolution passed for the winding up of, or appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager, or other similar officer in respect of the Company, and no analogous procedure has been commenced in any jurisdiction and (ii) except for the Chapter 15 Proceeding, any proceedings brought in or relating to the RJ Proceeding, and any proceedings brought by or on behalf of the Ad Hoc Group or any of its members, it is not aware of any material litigation or material regulatory proceedings pending or threatened as of the Agreement Effective Date in connection with the Funded Debt, Renova, or the Remediation Obligations, in each of the foregoing subclauses (i) and (ii), that (A) challenges or contests the validity or enforceability of this Agreement, the filing of the RJ Plan with the RJ Court, or the performance or consummation of any of the Transactions, or (B) other than as disclosed in the 2022 Financials or in connection to the Remediation Obligations or any other tax liability of the Company, would reasonably be expected to have, in the aggregate, a material adverse effect on the Company or on the ability of the Company to perform its obligations under this Agreement;
- (c) since the release of the 2022 Financials, the Company has not incurred any material indebtedness other than as publicly disclosed in the Monthly Reports or pursuant to any other means, including in the RJ Proceeding; and
- (d) the execution and delivery of this Agreement, the approval of the RJ Plan, and the consummation of the Transactions contemplated herein and therein: (i) has been duly authorized; (ii) will not (A) conflict with or result in a violation or breach of, (B) constitute (with or without

notice or lapse of time or both) a default under, or (C) require the Company or any of its subsidiaries to obtain any consent, approval, or action of, any material contract or license to which the Company is a party or by which any of their respective assets and properties is bound, in each case, other than as has been waived by the applicable party, expressly consented to in writing by the Required Supporting Creditors, or rendered ineffective by law, or has not been enforced or implemented by the applicable party against the Company; (iii) will not result in any violation of the provisions of the organizational documents of the Company (including any agreements by and among the Company Parties); and (iv) will not result in any material violation of any law or Order applicable to the Company or any of the Company's properties.

ARTICLE 9

MUTUAL REPRESENTATIONS, WARRANTIES, AND COVENANTS

Each Supporting Creditor, severally and not jointly, and each Company Party, severally and not jointly, represents and warrants to the other Parties in respect of itself only that the following statements are true, correct, and complete as of the date hereof (or, with respect to a Supporting Creditor that becomes a Party hereto after the date hereof, as of the date such Supporting Creditor becomes a party hereto):

- (a) such Party is validly existing and in good corporate standing under the laws of its jurisdiction of incorporation or organization, and has all requisite corporate, partnership, limited liability company, or similar authority to enter into this Agreement and perform its obligations contemplated hereunder, and the execution and delivery of this Agreement and the performance of such Party's obligations hereunder have been duly authorized by all necessary corporate, limited liability company, partnership, or other similar action on its part;
- (b) except as expressly provided in this Agreement, the Brazilian Bankruptcy Law, or the Bankruptcy Code, no consent or approval is required by any other Person or entity in order for it to implement any aspect of the RJ Plan, the Transactions, and/or the Restructuring contemplated by, and perform its respective obligations under, this Agreement;
- (c) the execution, delivery and performance by such Party of this Agreement does not and will not (i) violate any material provision of law, rule, or regulation applicable to it or any of its subsidiaries or its charter, bylaws, or shareholder agreements (or other similar governing documents) or those of any of its subsidiaries or (ii) conflict with, result in a breach of, or constitute (with due notice or lapse of time or both) a default under any material contractual obligation to which it or any of its subsidiaries is a party;
- (d) it has been represented by legal counsel of its choosing (or has knowingly and willingly declined to retain counsel) in connection with this Agreement and the Restructuring contemplated hereunder, has had the opportunity to review this Agreement with its legal counsel, and has not relied on any statements made by any other Party or any other Party's legal counsel as to the meaning of any term or condition contained herein or in deciding whether to enter into this Agreement or the Restructuring contemplated hereby;
- (e) this Agreement is the legally valid and binding obligation of such Party, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy,

insolvency, reorganization, moratorium, or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability; and

(f) to the extent of each Party's knowledge, there are no litigation proceedings filed among one or more Supporting Creditors, on the one hand, and one or more Company Parties, on the other hand, other than those set forth on Exhibit G hereto.

ARTICLE 10

TERMINATION RIGHT TRIGGER EVENTS; TERMINATION

Section 10.01. Required Supporting Creditor Termination Right Trigger Events. This Agreement may be terminated in accordance with Section 10.07 hereof, and having the effects set forth in Section 10.08 hereof, by the Required Supporting Creditors upon the occurrence and continuation of any of the following termination right trigger events (each of the termination events indicated in this Article 10, a "Termination Right Trigger Event"):

- (a) the breach by a Company Party of any of the commitments, representations, or warranties set forth in this Agreement that has, or would reasonably be expected to have, a material adverse effect on the rights or interests of the Supporting Creditors or the implementation or consummation of the Restructuring, and that remains uncured for a period of ten (10) Business Days after a Termination Right Trigger Event Notice (as defined below) thereof has been delivered in accordance with Section 10.07(a) hereof;
- (b) any of the Company Parties announces in writing or by any other public means its intention not to support the Restructuring or to terminate this Agreement and such announcement is not retracted in writing within five (5) Business Days thereafter;
- (c) any of the Company Parties (i) refuses to renew a Standstill Motion pursuant to $\underline{\text{Sections } 5.01(f)}$ and $\underline{\text{5.03(k)}}$ hereof; (ii) fails to execute or file the RJ Plan Filing and Support Motion pursuant to $\underline{\text{Sections } 5.01(b)}$ and $\underline{\text{5.03(e)}}$ hereof; or (iii) fails to execute or file a Settlement Motion pursuant to Sections $\underline{\text{5.01(g)}}$ and $\underline{\text{5.03(l)}}$ hereof;
- (d) the Shareholders fail to execute or file the Shareholders' Support Term pursuant to Section 5.03(d) hereof;
- (e) any of the Company Parties proposes, accepts, or enters into any agreement in furtherance of any Alternative Restructuring without the prior written consent of the Required Supporting Creditors in accordance with Article 11 hereof (or following receipt by the Company Parties of notice from the Required Supporting Creditors indicating their lack of consent to such Alternative Restructuring), including filing with any court, publicly announcing that it will file with any court, or otherwise support, any Alternative Restructuring;
- (f) the issuance by any governmental authority, any regulatory authority, any court of competent jurisdiction, or any private arbitral tribunal, of an Order (i) making illegal or otherwise materially restricting, preventing, or prohibiting the Restructuring or any Transaction or (ii) otherwise substantially impeding or rendering impossible or impracticable the substantial consummation of the Restructuring or any Transaction, and such ruling, judgment, or Order has

not been stayed, reversed, or vacated within twenty (20) Business Days following the receipt by the Company Parties of notice of such judicial decision (each an "**Order Issuance**"); *provided*, that this termination right shall not apply to or be exercised by any Supporting Creditor that sought or requested such ruling or Order in contravention of any obligation or restriction set out in this Agreement;

- (g) the Confirmation Order is suspended, reverted, or changed in any material respect and such ruling, judgment, or Order has not been stayed, reversed, or vacated within forty (40) Business Days following the receipt by the Company Parties of notice of such judicial decision;
- (h) any Order of the RJ Court or a Brazilian appellate court with jurisdiction over the RJ Proceeding converting the RJ Proceeding into liquidation (*falência*), any voluntary filing of the Company for insolvency (other than the RJ Proceeding), or, in any other bankruptcy or insolvency proceeding of the Company (including proceedings commenced by third parties), the relevant bankruptcy court has accepted the filing and has declared the Company bankrupt (*falida*), thus putting it into liquidation (*falência*), or any other insolvency or bankruptcy filing with respect to the Company in any court other than the RJ Court, and that such Order has not been stayed, reversed, or vacated within forty (40) Business Days following the receipt by the Company Parties of notice of such judicial decision;
- (i) any judicial decision or regulatory enforcement action relating to or involving any payment obligation and/or restriction on ability to do business applicable to the Company that (i) has occurred on or after the Agreement Effective Date (or, if occurring prior to the Agreement Effective Date, is first publicly announced on or after the Agreement Effective Date), (ii) would be reasonably expected to have a material adverse effect on the Parties' ability to consummate the Restructuring, and (iii) such judicial decision or regulatory enforcement action is not stayed, reversed, vacated, invalidated, or dismissed within twenty (20) Business Days following the receipt by the Company Parties of notice of such judicial decision or regulatory enforcement action;
 - (j) [Reserved];
- (k) the failure to meet any of the following milestones, unless extended or waived pursuant to Article 11 hereof:
 - (i) if, as of 11:59 p.m. (prevailing Eastern Time) on the date that is sixty (60) days after the Agreement Effective Date, the RJ Plan has not been filed with the RJ Court in form and substance consistent with the terms hereof or has been filed but subsequently withdrawn, dismissed, or otherwise not able to be approved by the RJ Court;
 - (ii) if, as of 11:59 p.m. (prevailing Eastern Time) on the date that is ninety (90) days after the Agreement Effective Date, the RJ Plan has not been confirmed by the RJ Court in an Order in form and substance consistent with the terms hereof; *provided*, that if the RJ Plan is subject to voting by a general meeting of creditors, the milestone hereunder shall be the longer of (A) ninety (90) days after the Agreement Effective Date and (B) twenty (20) Business Days after the RJ Plan is approved at the general meeting of creditors;

- (iii) (A) if, as of 11:59 p.m. (prevailing Eastern Time) on the date that is ten Business Days after the day on which the RJ Court enters the Confirmation Order, the Company has not filed with the Bankruptcy Court a motion seeking entry of an order enforcing the RJ Plan in form and substance consistent with the terms hereof; or (B) if, as of 11:59 p.m. (prevailing Eastern Time) on the date that is 25 Business Days after the filing of such motion, the Bankruptcy Court has not issued an order enforcing the RJ Plan in form and substance consistent with the terms hereof (*provided*, that if such motion is contested and entry of the order granting it is delayed due to the Bankruptcy Court's inability to convene a hearing to consider such motion, this subclause (B) shall be deemed extended to the Business Day that follows the date on which such hearing is ultimately held or the date on which such motion is dismissed or withdrawn, up to a maximum duration of 40 Business Days following the filing of the motion described in the foregoing subclause (A));
- (iv) if, as of 11:59 p.m. (prevailing Eastern Time) on the date that is ninety (90) days after the RJ Plan is confirmed by the RJ Court in an Order in form and substance consistent with the terms hereof, the Consummation Date has not occurred; or
 - (v) if this Agreement has not been terminated by December 29, 2023.
- (l) (i) failure of the Company to timely deposit the Covered Fees in accordance with the terms of this Agreement or to timely pay the fees and expenses of the Go Forward Ad Hoc Group Advisors in accordance with the terms of the applicable Fee Agreements or (ii) the Covered Fees or any portion thereof shall not have been timely released to the Ad Hoc Group Advisors (or, the Ad Hoc Group members and/or, as applicable, trustees and advisors thereto) in accordance with the terms of this Agreement;
- (m) if any Company Party enters into, publicly announces, or files with the RJ Court any Restructuring Document in contravention of the Supporting Creditors' consent rights set forth herein and, in the case of an announcement or filing, such announcement or filing is not withdrawn or retracted within two (2) Business Days;
- (n) if a Shareholder terminates the Agreement with respect to itself pursuant to <u>Section</u> 10.04 hereof; or
- (o) there shall have occurred any event or condition that has had or would be reasonably expected to have, either individually or in the aggregate, a material adverse effect on the business or financial condition of the Company and its subsidiaries, on a consolidated basis, in each case as compared to such business, operations or financial condition as of the date hereof; *provided*, that no event or condition that arises or results from (i) factors generally affecting the industry in which the Company operates, including changes in the market prices of iron ore, (ii) general economic conditions, including changes in the credit, debt, financial or capital markets (including changes in interest or exchange rates), either alone or in combination, or (iii) the matters disclosed in the 2022 Financials or in connection to the Remediation Obligations or any other tax liability of the Company shall be deemed to constitute (or be taken into account in determining whether) a material adverse effect event or condition is occurring, has occurred or would reasonably be expected to occur for the purposes of this clause.

Section 10.02. *Individual Creditor Termination Right Trigger Events*. This Agreement may be terminated by any Supporting Creditor in accordance with <u>Section 10.07</u> hereof, solely with respect to such Supporting Creditor and in such Supporting Creditor's sole and absolute discretion, and having the effects set forth in <u>Section 10.08</u> hereof, upon the occurrence and continuation of any of the following Termination Right Trigger Events:

- (a) if this Agreement is amended, modified, or supplemented (or if any Restructuring Document is filed or entered into, as applicable), in a manner that results in a disproportionately material adverse effect on such Supporting Creditor in comparison to the manner in which any of the other Supporting Creditors are treated (after taking into account each of the Supporting Creditor's respective Claims) without such Supporting Creditor's consent in accordance with Section 11.02 hereof; or
 - (b) if this Agreement has not been terminated by December 31, 2023.

Section 10.03. *Company Party Termination Right Trigger Events*. Each Company Party may terminate this Agreement in accordance with <u>Section 10.07</u> hereof as to all Parties upon the occurrence and continuation of any of the following Termination Right Trigger Events:

- (a) the breach by one or more of the Supporting Creditors of any of the commitments, representations, or warranties set forth in this Agreement that has, or would reasonably be expected to have, a material adverse effect on the rights or interests of a Company Party or the implementation or consummation of the Restructuring, and that remains uncured for a period of ten (10) Business Days after a Termination Right Trigger Event Notice (as defined below) thereof has been delivered in accordance with Section 10.07(a) hereof;
- (b) any of the Supporting Creditors (i) refuses to renew a Standstill Motion pursuant to $\underline{\text{Section } 4.01(a)(x)}$ hereof; (ii) fails to execute or file the RJ Plan Filing and Support Motion pursuant to $\underline{\text{Section } 4.01(a)(ii)}$ hereof; or (iii) fails to execute or file a Settlement Motion pursuant to Section 4.01(a)(xi) hereof;
- (c) any of the Supporting Creditors announces in writing, or by any other public means, its intention not to support the Restructuring or to terminate this Agreement such that, after disregarding the applicable Supporting Creditors, the Supporting Creditors taken as a whole no longer constitute a majority of all third-party Class III Unsecured Financial Claims (other than any NEXI Claims), and such announcement is not retracted in writing within five (5) Business Days thereafter:
- (d) any of the Supporting Creditors proposes, accepts, or enters into any agreement in furtherance of any Alternative Restructuring without the prior written consent of each of the Company Parties in accordance with Article 11 hereof (or following receipt by the Supporting Creditors of notice from at least one of the Company Parties indicating their lack of consent to such Alternative Restructuring), including filing with any court, publicly announcing that it will file with any court, or otherwise support, any Alternative Restructuring;
- (e) the issuance by any governmental authority, any regulatory authority, any court of competent jurisdiction, or any private arbitral tribunal, of an Order Issuance; *provided*, that this

termination right shall not apply to or be exercised by the Company if it sought or requested such ruling or Order in contravention of any obligation or restriction set out in this Agreement;

- (f) any Order of the RJ Court or a Brazilian appellate court with jurisdiction over the RJ Proceeding converting the RJ Proceeding into liquidation (*falência*), any voluntary filing of the Company for insolvency (other than the RJ Proceeding), or, in any other bankruptcy or insolvency proceeding of the Company (including proceedings commenced by third parties), the relevant bankruptcy court has accepted the filing and has declared the Company bankrupt (*falida*), thus putting it into liquidation (*falência*), or any other insolvency or bankruptcy filing with respect to the Company in any court other than the RJ Court, and that such Order has not been stayed, reversed, or vacated within forty (40) Business Days following the receipt by the Company Parties of notice of such judicial decision;
- (g) if the Required Supporting Creditors enter into, publicly announce, or file with the RJ Court any Restructuring Document in contravention of the Company Parties' consent rights set forth herein and, in the case of an announcement or filing, such announcement or filing is not withdrawn or retracted within two (2) Business Days;
- (h) if a Shareholder terminates the Agreement with respect to itself pursuant to <u>Section</u> 10.04 hereof;
- (i) any judicial decision or regulatory enforcement action relating to or involving any payment obligation and/or restriction on ability to do business applicable to the Company that (i) has occurred on or after the Agreement Effective Date (or, if occurring prior to the Agreement Effective Date, is first publicly announced on or after the Agreement Effective Date), (ii) would be reasonably expected to have a material adverse effect on the Parties' ability to consummate the Restructuring, and (iii) such judicial decision or regulatory enforcement action is not stayed, reversed, vacated, invalidated, or dismissed within twenty (20) Business Days following the receipt by the Company Parties of notice of such judicial decision or regulatory enforcement action;
- (j) the failure to meet any of the following milestones, unless extended or waived pursuant to <u>Article 11</u> hereof:
 - (i) if, as of 11:59 p.m. (prevailing Eastern Time) on the date that is sixty (60) days after the Agreement Effective Date, the RJ Plan has not been filed with the RJ Court in form and substance consistent with the terms hereof or has been filed but subsequently withdrawn, dismissed, or otherwise not able to be approved by the RJ Court;
 - (ii) if, as of 11:59 p.m. (prevailing Eastern Time) on the date that is ninety (90) days after the Agreement Effective Date, the RJ Plan has not been confirmed by the RJ Court in an Order in form and substance consistent with the terms hereof; *provided*, that if the RJ Plan is subject to voting by a general meeting of creditors, the milestone hereunder shall be the longer of (A) ninety (90) days after the Agreement Effective Date and (B) twenty (20) Business Days after the RJ Plan is approved at the general meeting of creditors;
 - (iii) if, as of 11:59 p.m. (prevailing Eastern Time) on the date that is 25 Business Days after the filing of such motion, the Bankruptcy Court has not issued an order enforcing the RJ Plan in form and substance consistent with the terms hereof (*provided*, that if such

motion is contested and entry of the order granting it is delayed due to the Bankruptcy Court's inability to convene a hearing to consider such motion, this subclause (iii) shall be deemed extended to the Business Day that follows the date on which such hearing is ultimately held or the date on which such motion is dismissed, up to a maximum duration of 40 Business Days following the filing of the motion described in the foregoing subclause (A));

- (iv) if, as of 11:59 p.m. (prevailing Eastern Time) on the date that is ninety (90) days after the RJ Plan is confirmed by the RJ Court in an Order in form and substance consistent with the terms hereof, the Consummation Date has not occurred; or
 - (v) if this Agreement has not been terminated by December 29, 2023.
- (k) if, as of each Checkpoint Date, the Supporting Creditors that are Parties to this Agreement beneficially hold less than 50% of the aggregate Notes Claims and Bank Debt Claims (excluding any Bank Debt Claims subject to an Open Trade);
- (1) there shall have occurred any event or condition that has had or would be reasonably expected to have, either individually or in the aggregate, a material adverse effect on the business or financial condition of the Company and its subsidiaries, on a consolidated basis, in each case as compared to such business, operations or financial condition as of the date hereof; *provided*, that no event or condition that arises or results from (i) factors generally affecting the industry in which the Company operates, including changes in the market prices of iron ore, (ii) general economic conditions, including changes in the credit, debt, financial or capital markets (including changes in interest or exchange rates), either alone or in combination, or (iii) the matters disclosed in the 2022 Financials or in connection to the Remediation Obligations or any other tax liability of the Company shall be deemed to constitute (or be taken into account in determining whether) a material adverse effect event or condition is occurring, has occurred or would reasonably be expected to occur for the purposes of this clause;
- (m) the Confirmation Order is suspended, reverted, or changed in any material respect and such ruling, judgment, or Order has not been stayed, reversed, or vacated within forty (40) Business Days following the receipt by the Company Parties of notice of such judicial decision; or
- (n) the breach by the Supporting Creditors of the commitment under Section 4.01(x)(ii) that remains uncured for a period of two (2) Business Days after a Termination Right Trigger Event Notice (as defined below) thereof has been delivered in accordance with Section 10.07(a) hereof.

Section 10.04. *Individual Shareholder Termination Right Trigger Events*. This Agreement may be terminated by either Shareholder in accordance with <u>Section 10.07</u> hereof, solely with respect to such Shareholder and in such Shareholder's sole and absolute discretion, and having the effects set forth in <u>Section 10.08</u> hereof, if this Agreement is amended, modified, or supplemented (or if the RJ Plan or any other Restructuring Document is filed, entered into, amended, modified or supplemented, as applicable) without such Shareholder's consent in any manner that is

inconsistent with this Agreement and not the result of any action by the applicable Shareholder or any other Company Party acting with the support or direction of such Shareholder.

Section 10.05. *Mutual Termination*. This Agreement, and the obligations of all Parties hereunder, may be terminated by mutual written agreement of the Company Parties and the Required Supporting Creditors upon receipt of written notice delivered in accordance with Sections 10.07 and 13.08 hereof.

Section 10.06. *Automatic Termination*. This Agreement shall terminate automatically, without any further required action or notice, upon the Consummation Date.

Section 10.07. Notices.

- (a) Upon the occurrence and continuation of any Termination Right Trigger Event, following the expiration of any applicable cure periods, to the extent that the Company is aware of the occurrence of such Termination Right Trigger Event, the Company shall, and any other Party may, promptly deliver or cause to be delivered a notice to all Parties hereto, in accordance with Section 13.08 hereof, describing in detail the Termination Right Trigger Event that has occurred (such notice, a "Termination Right Trigger Event Notice"). Any failure to timely deliver a Termination Right Trigger Event Notice shall not, however, adversely affect the termination rights of any Party pursuant to this Article 10.
- (b) Upon the occurrence and continuation of any Termination Right Trigger Event, and in accordance with Sections 10.01, 10.02, 10.03, 10.04, and/or 10.05 hereof, any applicable Party may exercise its right to terminate this Agreement by delivering or causing to be delivered a notice of termination (a "Termination Event Notice") in accordance with Section 13.08 hereof to all other Parties hereto declaring this Agreement to be terminated either as to the terminating Party only or some or all Parties (as applicable), stating that such notice is a Termination Event Notice, and indicating the applicable section hereunder giving rise to such notice, at which time this Agreement shall terminate and be of no further force and effect in accordance with its terms, either as to the terminating Party only, or some or all Parties, as set forth in Sections 10.01, 10.02, 10.03, 10.04, and/or 10.05 hereof, as applicable, and consistent with Section 10.08 hereof, as applicable. For the avoidance of doubt, unless a Termination Event Notice is delivered pursuant to this Section 10.07(b), the occurrence and continuation of a Termination Right Trigger Event alone shall not cause this Agreement to terminate, other than for any Termination Right Trigger Event set forth in Section 10.06 hereof, which shall cause this Agreement to terminate immediately, producing all effects provided under Section 10.08 hereof as to all Parties.

Section 10.08. *Effect of Termination*.

(a) Notwithstanding anything to the contrary herein, except as set forth in this <u>Section 10.08</u> and <u>Section 13.14</u> hereof, upon the occurrence of a Termination Date as to a Party, this Agreement shall be of no further force and effect as to such Party and such Party shall be released from its commitments, undertakings, and agreements under or related to this Agreement and shall have the rights and remedies that it would have had, had it not entered into this Agreement, and shall be entitled to take all actions, whether with respect to the Restructuring or otherwise, that it would have been entitled to take had it not entered into this Agreement, including with respect to

any and all Claims or Causes of Action. Upon the occurrence of a Termination Date prior to the approval of the RJ Plan by the RJ Court, any and all terms of adhesion or support presented by the Supporting Creditors before a Termination Date shall be deemed, for all purposes, to be null and void *ab initio* and shall not be considered or otherwise used in any manner by the Parties in connection with the Restructuring, this Agreement, or otherwise. Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict (i) any right of any Company Party or the ability of any Company Party to protect and reserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any Supporting Creditor, and (b) any right of any Supporting Creditor, or the ability of any Supporting Creditor, to protect and preserve its rights (including rights under this Agreement), remedies, and interests, including its Claims against any Company Party. No purported termination of this Agreement shall be effective under this Section 10.08 or otherwise if the Party seeking to terminate this Agreement is in material breach of this Agreement.

(b) To the extent that this Agreement is terminated in accordance with its terms, then all Parties' respective rights, duties, and obligations under this Agreement *vis-à-vis* the other Parties shall terminate in their entirety subject to any terms and conditions of this Agreement which expressly survive termination.

ARTICLE 11 AMENDMENTS AND WAIVERS

Section 11.01. This Agreement may not be modified, amended, or supplemented, no condition or requirement of this Agreement may be waived, and no date or deadline herein may be extended by the requisite Party or Parties as contemplated in this Agreement, in each case in any manner except in accordance with this <u>Article 11</u>; *provided*, that any writing under this section may take the form of an email (including an email from counsel).

Section 11.02. This Agreement, including any exhibits or schedules hereto, may not be waived, modified, amended, or supplemented except with the written consent of each Company Party and the Required Supporting Creditors or, with respect to any amendment, waiver or modification of any Material Commercial Terms, the Supermajority Required Supporting Creditors; *provided*, that any waiver, modification, amendment, or supplement to the definitions of Required Supporting Creditors or Supermajority Required Supporting Creditors, this Section 11.02, or that treats or affects any Supporting Creditor in a manner that is disproportionately and materially adverse to the economic rights or recoveries of such Supporting Creditor in comparison to the manner in which any of the other Supporting Creditors are treated (after taking into account each of the Supporting Creditor's respective Claims) or that impose any disproportionate financial or other material liability (including any indemnification obligation or other contingent liability) on any Supporting Creditor, shall require the written consent of such Supporting Creditor; *provided*, *further*, that, for the avoidance of doubt, the execution of a Joinder Agreement shall not be considered a modification, amendment, or supplement subject to this Section 11.02.

Section 11.03. Any proposed modification, amendment, waiver, or supplement that does not comply with this <u>Article 11</u> shall be ineffective and void *ab initio*.

Section 11.04. The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other or subsequent breach. No failure on the part of any Party to exercise, and no delay in exercising, any right, power, or remedy under this Agreement shall operate as a waiver of any such right, power, or remedy or any provision of this Agreement, nor shall any single or partial exercise of such right, power, or remedy by such Party preclude any other or further exercise of such right, power, or remedy or the exercise of any other right, power, or remedy. All remedies under this Agreement are cumulative and are not exclusive of any other remedies provided by law.

ARTICLE 12 No Solicitation

Notwithstanding anything to the contrary, this Agreement is not and shall not be deemed to be (a) a solicitation of votes with respect to the RJ Plan or (b) an offer for the issuance, purchase, sale, exchange, hypothecation, or other transfer of securities or a solicitation of an offer to purchase or otherwise acquire securities for purposes of the Securities Act, as amended, the Exchange Act of 1934, as amended, and the Brazilian Capital Markets Law (Law No. 6,385, of December 7, 1976). This Agreement does not and shall not be deemed to grant any undue advantage or consideration to the Supporting Creditors to their sole advantage or to the detriment of other creditors of the Company Parties for the purposes of sections 168 and 172 of the Brazilian Bankruptcy Law.

ARTICLE 13 MISCELLANEOUS

Section 13.01. Further Assurances. Subject to the other terms of this Agreement, the Parties agree to execute and deliver such other instruments and perform such acts, in addition to the matters herein specified, as may be reasonably appropriate or necessary, or as may be required to effectuate the Transactions, as applicable; provided, that with the exception of the contemplated amendment to the RJ Plan, the consent to be given by the Supporting Creditors pursuant to Section 4.01(a)(viii) hereof, and the filing of the motions expressly contemplated hereby, each in accordance with the terms of this Agreement, nothing herein shall require any Supporting Creditor to make, seek, or receive any filings, notifications, consents, determinations, authorizations, permits, approvals, licenses, or the like, or provide any documentation or information to any regulatory or self-regulatory body having jurisdiction over the Company Parties or the Supporting Creditors, other than information that is already included in this Agreement or is otherwise in the public domain.

Section 13.02. Complete Agreement. Except as otherwise explicitly provided herein, and but for any confidentiality agreements in effect as of the Agreement Effective Date (or, if applicable, the Joinder Effective Date) among the Parties and/or their respective advisors, this Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes all other prior negotiations, agreements, and understandings, whether written or oral, among the Parties with respect to the subject matter of this Agreement.

Section 13.03. Governing Law; Submission to Jurisdiction; Selection of Forum. THIS AGREEMENT IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH

THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED IN SUCH STATE, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD REQUIRE THE APPLICATION OF THE LAW OF ANY OTHER JURISDICTION. Each Party hereto consents to the non-exclusive jurisdiction of the state courts located in State of New York in the County of New York and the U.S. District Court for the Southern District of New York (including the Bankruptcy Court) in connection with any suit, action, or proceedings with respect to this Agreement, and, solely in connection with claims arising under this Agreement, (a) waives any objection to laying venue in any such action or proceeding in the state courts located in State of New York in the County of New York and the U.S. District Court for the Southern District of New York in the County of New York and the U.S. District Court for the Southern District of New York is an inconvenient forum or does not have jurisdiction over any Party; *provided*, that nothing contained herein shall preclude the state courts located in the State of New York or the U.S. District Court for the Southern District of New York from exercising jurisdiction over disputes arising under or enforcement of this Agreement.

Section 13.04. TRIAL BY JURY WAIVER. EACH PARTY HERETO IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF, OR RELATING TO, THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT, OR ANY OTHER THEORY). EACH PARTY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT, OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTY HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN SECTION 13.03 AND THIS SECTION 13.04.

Section 13.05. *Execution of Agreement*. This Agreement and any Joinder Agreements may be executed and delivered in any number of counterparts and by way of electronic signature and delivery, each such counterpart, when executed and delivered, shall be deemed an original, and all of which together shall constitute the same agreement. Except as expressly provided in this Agreement, each individual executing this Agreement on behalf of a Party has been duly authorized and empowered to execute and deliver this Agreement on behalf of said Party.

Section 13.06. *Rules of Construction*. This Agreement is the product of negotiations among the Company Parties and the Supporting Creditors and, in the enforcement or interpretation hereof, is to be interpreted in a neutral manner, and any presumption with regard to interpretation for or against any Party by reason of that Party having drafted or caused to be drafted this Agreement, or any portion hereof, shall not be effective in regard to the interpretation hereof.

Section 13.07. Successors and Assigns; Third Parties. This Agreement is intended to bind and inure to the benefit of the Parties and their respective successors (including any Transferee with respect to a Transfer allowed pursuant to <u>Article 6</u> hereof) and permitted assigns, as applicable and the rights or obligations of any Party under this Agreement may not be assigned, delegated, or transferred to any other Person except as otherwise expressly permitted herein; provided, that each

Ad Hoc Group Advisor shall be a direct beneficiary of this Agreement with respect to <u>Section 5.01(h)-(i)</u> and any fees and expenses due to such Ad Hoc Group Advisor or Go Forward Ad Hoc Group Advisor, as applicable, under this Agreement. For avoidance of doubt, no Company Party may assign or transfer any rights or obligations hereunder.

Section 13.08. *Notices*. All notices hereunder shall be governed and made in accordance with Schedule 13.08 hereto.

Section 13.09. *Waiver*. If this Agreement is terminated for any reason, the Parties fully reserve any and all of their rights. Pursuant to Federal Rule of Evidence 408, the Brazilian Civil Procedure Code (Law No. 13.105/15 of March 16, 2015), as amended, and any other applicable rules of evidence, this Agreement and all negotiations relating hereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce the terms hereof or the payment of damages to which a Party may be entitled under this Agreement.

Section 13.10. Specific Performance; Sole Remedy. It is understood and agreed by the Parties that money damages would be an insufficient remedy for any breach of this Agreement by any Party and each non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief (without the posting of any bond and without proof of actual damages) as the sole remedy available for any such breach, including an Order requiring any Supporting Creditor to comply promptly with any of its obligations hereunder.

Section 13.11. Several, Not Joint Claims. Except where otherwise specified, the agreements, representations, warranties, and obligations of the Parties under this Agreement are, in all respects, several and not joint.

Section 13.12. *Relationship among Supporting Creditors*. No Supporting Creditor shall be responsible in any way for the performance of the obligations or any breach of any other Supporting Creditor under this Agreement, and nothing contained herein, and no action taken by any Supporting Creditor pursuant hereto shall be deemed to constitute the Supporting Creditors as a partnership, an association, or joint venture of any kind, or create a presumption that the Supporting Creditors are each acting in any way other than in their individual capacities. None of the Supporting Creditors shall have any fiduciary duty or other duties or responsibilities in any kind or form to each other, as a result of this Agreement or the Transactions contemplated hereby. Each Supporting Creditor acknowledges that no other Supporting Creditor will be acting as agent of such Supporting Creditor in connection with monitoring such Supporting Creditor's investment or enforcing its rights under this Agreement or any other documents to be entered into in connection with the consummation of the Transactions.

Section 13.13. *Severability and Construction*. If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid, or unenforceable, the remaining provisions shall remain in full force and effect if the essential terms and conditions of this Agreement for each Supporting Creditor remain valid, binding, and enforceable.

Section 13.14. *Survival*. Notwithstanding the termination of this Agreement pursuant to <u>Article 10</u> hereof, <u>Section 1.02</u> hereof, the agreements and obligations of the Parties in <u>Sections</u> 5.01(i), 6.11(b), and 10.08 hereof, Article 12 hereof, and Sections 11.04, 13.02 to 13.14, and 13.16

hereof (and <u>Section 1.01(a)</u> hereof, to the extent any terms defined therein are used in any of the foregoing Sections or Articles) shall survive such termination and shall continue in full force and effect in accordance with the terms hereof; *provided*, *however*, that any liability of a Party for failure to comply with the terms of this Agreement shall survive such termination.

Section 13.15. Consents and Acceptances. Where a written consent, acceptance, or approval is required pursuant to or contemplated by this Agreement, including pursuant to Article 11 hereof or otherwise, including a written approval by any Party hereto, such written consent, acceptance, or approval shall be deemed to have occurred if, by agreement between counsel to the Parties submitting and receiving such consent, acceptance, or approval, it is conveyed in writing (including via email) between each such counsel without representations or warranties of any kind on behalf of such counsel.

Section 13.16. Confidentiality of Supporting Creditor Holdings. Each Supporting Creditor shall be permitted to deliver, or cause to be delivered, its signature page (either to this Agreement or a Joinder Agreement) to the Company with all holdings information redacted and to provide its unredacted signature page only to Davis Polk and Cleary, with such holdings reported to the other Parties only on an aggregate basis along with the holdings of the other Supporting Creditors. No Supporting Creditor that delivers a redacted signature page in accordance with this Section 13.16 shall be required to disclose its individual holdings (or have such holdings disclosed on its behalf) to any other Party except to the extent required pursuant hereto. Each Company Party agrees to keep the individual holdings information of each Supporting Creditor strictly confidential to the extent received. All holdings information provided to or shared by Davis Polk and Cleary pursuant to this Agreement is and will be based solely upon information reported to Davis Polk and Cleary by the Supporting Creditors. Davis Polk may utilize the assistance of, and share holdings data with, the other Ad Hoc Group Advisors to assist with the tabulations of the individual holdings and may disclose aggregate holdings in the context of such tabulations. Davis Polk and Cleary shall each be presumed to have not independently verified such information and shall be under no obligation whatsoever under this Agreement to do so, either at the time such information was initially provide or an ongoing basis.

Section 13.17. *Independent Due Diligence and Decision-Making*. Each Supporting Creditor hereby confirms that it has made its own decision to execute this Agreement based upon its own independent assessment of documents and information available to it, as it has deemed appropriate.

[Remainder of page intentionally left blank]

Schedule 1.01

Funded Debt

(each as may be amended from time to time in accordance with the terms thereof)

Notes

- Indenture for the issue of the 2024 Notes among the Company, the Bank of New York Mellon and the Bank of New York Mellon Trust (Japan), Ltd., dated as of September 26, 2014;
- Indenture for the issue of the 2023 Notes among the Company, the Bank of New York Mellon and the Bank of New York Mellon Trust (Japan), Ltd., dated as of October 24, 2013; and
- Indenture for the issue of the 2022 Notes among the Company, the Bank of New York Mellon and the Bank of New York Mellon Trust (Japan), Ltd., dated as of October 31, 2012.

Bank Debt

- Pre-Export Finance Agreement among the Company, the Bank of Tokyo-Mitsubishi UFJ, Ltd., MUFG Union Bank N.A. (f/k/a Union Bank N.A.) and the Lenders defined therein, dated as of August 30, 2011, for the principal amount of \$335,000,000;
- Pre-Export Financing Agreement by and between the Company and HSBC Bank USA, National Association, dated as of December 2, 2013, for the principal amount of \$250,000,000;
- Pre-Export Financing Agreement by and between the Company and Mizuho Bank, Ltd., dated as of December 3, 2013, for the principal amount of \$125,000,000;
- Pre-Export Financing Agreement by and between the Company and the Bank of Tokyo-Mitsubishi, UFJ, Ltd., dated as of November 1, 2013, for the principal amount of \$200,000,000; and
- Pre-Export Financing Agreement by and between the Company and Bank of America, N.A. dated as of December 2, 2013, for the principal amount of \$200,000,000.

NEXI Debt

- Senior Export Facility Agreement among the Company, MUFG Union Bank, N.A. (f/k/a Union Bank N.A.), the Bank of Tokyo-Mitsubishi UFJ, Ltd., Sumitomo Mitsui Banking Corporation, Mizuho Corporate Bank, Ltd., and the lenders party thereto, dated as of September 27, 2012, for the principal amount of \$450,000,000; and
- Senior Export Facility Agreement among the Company, MUFG Union Bank, N.A. (f/k/a Union Bank N.A.), the Bank of Tokyo-Mitsubishi UFJ, Ltd., Sumitomo Mitsui Banking Corporation, Mizuho Corporate Bank, Ltd., and the lenders party thereto, dated as of December 27, 2010, for the principal amount of \$231,000,000.

Schedule 13.08

Notices and Addresses

All notices hereunder shall be deemed given if in writing and delivered, if sent by email, courier, or express, registered, or certified mail (return receipt requested) to the following addresses and/or email addresses (or at such other email addresses or addresses as shall be specified by like notice):

(a) if to the Company, to:

Samarco Mineração S.A. Em Recuperação Judicial

Rua Paraíba, 1.122 – 9° andar Belo Horizonte, Minas Gerais Brasil – CEP 30.130-918

Attention: Luiz Fabiano Silveira Saragiotto (fabiano.saragiotto@samarco.com)

With copies to:

Cleary Gottlieb Steen & Hamilton LLP One Liberty Plaza New York, NY 10006

Attention: Richard J. Cooper (rcooper@cgsh.com)
Attention: Francisco L Cestero (fcestero@cgsh.com)

(b) if to the Shareholders, to:

BHP Billiton Brasil Ltda.

Rua Paraíba, 1122 Belo Horizonte, MG Brazil, 30130-145

Attention: Emir Calluf (emir.calluf@bhp.com)

With copies to:

Sullivan & Cromwell LLP 125 Broad Street New York, NY 10004-2498

Attention: John E. Estes (estesj@sullcrom.com)

Attention: James L. Bromley (bromleyj@sullcrom.com)

-and-

Vale S.A.

Praia de Botafogo, 186, 19th floor

Rio de Janeiro, RJ

Brazil, 22250-145

Attention: Eduardo Ajuz (eduardo.ajuz@vale.com)

With copies to:

Pinheiro Guimarães — Advogados Av. Rio Branco, 181, 27th floor Rio de Janeiro, RJ Brazil, 20040-007

Attention: Gustavo Mota Guedes (gmguedes@pinheiroguimaraes.com.br)
Attention: Guilherme Vaz Leal da Costa (gvaz@pinheiroguimaraes.com.br)

(c) if to the Ad Hoc Group, to:

Davis Polk & Wardwell LLP 450 Lexington Avenue New York, NY 10017

Attention: Timothy Graulich (timothy.graulich@davispolk.com)

Attention: David Schiff (david.schiff@davispolk.com)
Attention: Jarret Erickson (jarret.erickson@davispolk.com)

-and-

Padis Mattar Advogados Av. Brigadeiro Faria Lima, 1.663, 12th floor, Jd. Paulistano São Paulo, SP, Zip Code 01452 001 Attention: Paulo Padis (ppadis@padismattar.com.br)

(d) if to a Supporting Creditor, or a transferee thereof, to the address(es) or email address(es) on the Supporting Creditor's signature page hereto (or to their Joinder Agreement), or, as the case may be, as directed by any transferee thereof, with copies to the parties set forth in the foregoing clause (c).

Any notice given by delivery, mail, or courier shall be effective when received and any notice given by email shall be effective upon being sent.

EXHIBIT A

TERM SHEET

Non-Binding Term Sheet¹

This term sheet (the "<u>Term Sheet</u>") sets forth certain material terms of a proposed restructuring (the "<u>Restructuring</u>") of the Class III unsecured claims held by financial creditors of Samarco Mineração S.A. – Em Recuperação Judicial ("<u>Samarco</u>" and, together with its subsidiaries, the "<u>Company</u>") (such claims collectively, the "<u>Class III Unsecured Financial Claims</u>") to be implemented through a consensual restructuring plan (as amended, restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof, the "<u>RJ Plan</u>") in the ongoing recuperação judicial proceeding of Samarco, administered under case number 5046520-86.2021.8.13.0024 (the "<u>RJ Proceeding</u>") and currently pending in the 2nd Business Court for the Belo Horizonte, State of Minas Gerais (the "<u>RJ Court</u>").²

THIS ILLUSTRATIVE SUMMARY OF RESTRUCTURING TERMS IS PROVIDED FOR DISCUSSION PURPOSES ONLY. ACCORDINGLY, THIS TERM SHEET DOES NOT CONSTITUTE AN OFFER, AGREEMENT, OR COMMITMENT TO ENTER INTO DEFINITIVE DOCUMENTATION, ANOTHER BUSINESS TRANSACTION, OR A RELATIONSHIP. NOTHING IN THIS TERM SHEET IS INTENDED TO REPRESENT A COMMITMENT ON THE PART OF ANY LENDER, NOTEHOLDER, AGENT, OR ANY OTHER PERSON TO ENTER INTO OR SUPPORT ANY TRANSACTION OR ANY OTHER DEFINITIVE AGREEMENT WITH ANY PERSON. THIS TERM SHEET DOES NOT INCLUDE A DESCRIPTION OF ALL THE RELEVANT TERMS AND CONDITIONS OF THE RESTRUCTURING AND NONE OF THE PARTIES SHALL BE REQUIRED TO CONSUMMATE THE RESTRUCTURING, WHETHER ON THE TERMS SET FORTH HEREIN OR OTHERWISE, UNLESS AND UNTIL ALL DUE DILIGENCE IS COMPLETED AND THE DEFINITIVE AGREEMENTS IN RESPECT OF THE RESTRUCTURING ARE FULLY EXECUTED AND DELIVERED BY THE PARTIES, AND THEN ONLY TO THE EXTENT SET FORTH THEREIN.

THIS TERM SHEET AND THE INFORMATION CONTAINED HEREIN ARE ENTITLED TO PROTECTION FROM ANY USE OR DISCLOSURE TO ANY PARTY OR PERSON PURSUANT TO RULE 408 OF THE FEDERAL RULES OF EVIDENCE AND ANY OTHER APPLICABLE RULE, STATUTE, OR DOCTRINE, IN THE U.S., BRAZIL, OR OTHERWISE, OF SIMILAR IMPORT PROTECTING THE USE OR DISCLOSURE OF CONFIDENTIAL SETTLEMENT DISCUSSIONS. THIS TERM SHEET IS CONFIDENTIAL AND SUBJECT TO APPLICABLE CONFIDENTIALITY PROVISIONS AND AGREEMENTS.

Commercial Terms

Implementation	The Restructuring will be implemented through the RJ Plan to be confirmed by	
	the RJ Court and recognized by the U.S. Bankruptcy Court for the Southern	
	District of New York	
Class III (Senior	Each holder of a Class III Unsecured Financial Claim (other than the	
Unsecured Financial	Shareholders) may elect to receive its pro rata share of tradeable senior	
Creditors)	unsecured notes (with CUSIP, held through DTC, Reg S/144A) issued by	

¹ Class I employees and Class IV creditors will be paid in full following confirmation of the RJ Plan on terms to be agreed.

² Capitalized terms used but not defined herein shall have the meanings given to such terms in the Restructuring Support Agreement.

Senior Notes (Tranche A)

Samarco³ (the "Senior Notes" and, together with the New Money Senior Notes (as defined below), the "Notes"), which shall be issued on the following terms:

- Total amount of Notes to be comprised of (i) US\$250 million in New Money Senior Notes and (ii) an amount of Senior Notes equal to the amount of Unsecured Financial Claims that elect to receive Option A converted at the ratio set forth below, each to be issued under the same indenture on the same terms4
- Each holder of a Class III Unsecured Financial Claim that receives Tranche A shall receive Senior Notes at a ratio of 0.75:1.00, before application of any pre-issuance interest accrual applicable hereunder, which accrual shall occur in accordance with the schedule below from and after July 1, 2023
- Interest on the principal amount of Notes (interest payable quarterly):
 - From the earlier of (i) the issuance of the Notes and (ii) July 1, 2023 until December 31, 2023: 9.0% p.a. PIK.
 - 2024: 9.0% p.a. PIK
 - 2025: 9.0% p.a. PIK
 - 2026: 4.0% p.a. cash / 5.0% p.a. PIK
 - o 2027: 5.5% p.a. cash / 3.5% p.a. PIK
 - o 2028: 9.25% p.a. cash
 - o 2029: 9.25% p.a. cash
 - 2030 and 2031 (until maturity): 9.5% p.a. cash
 - All PIK interest may be paid in cash, at the Company's election
- Maturity: June 30, 2031 (bullet repayment)
- Call protection: none; callable at par through maturity
- Collateral: None
- High yield affirmative and negative covenants and subject to exceptions (applicable to Samarco and all restricted subsidiaries) to be agreed, including, but not limited to, the following:

³ The Company, Shareholders and Supporting Creditors to discuss offshore FinCo issuer structure as alternative to direct issuance by Samarco; provided that any such structure will be subject to diligence and agreement of the Ad Hoc Group, the Shareholders and the Company, and the Senior Notes cannot under any circumstances be structurally subordinated to the Term Loans or the Subordinated Shareholder Debt/Claim. Tax, regulatory and other legal and operational considerations shall be considered and discussed by the Ad Hoc Group, the Shareholders and the Company in connection with the implementation of the transactions contemplated by this Term Sheet, with a view to adopting most efficient feasible structures in agreement between all these parties.

⁴ The holders of NEXI Claims (as defined below) shall have the option (but are not required) to receive Tranche B. In the event they elect such option, the maximum amount of Notes issued shall be US\$3,380 million, comprised of (i) US\$250 million in New Money Senior Notes and (ii) up to US\$3,130 million in Senior Notes (the "Maximum Senior Notes Conversion Amount") issued pursuant to a conversion of Class III Unsecured Financial Claims at the agreed ratio of 0.75:1.00. This Maximum Senior Notes Conversion Amount (i) is calculated prior to taking into account any pre-issuance interest accrual that may be applicable on the terms set forth herein and (ii) assumes that all eligible holders of Class III Unsecured Financial Claims (other than the holders of the NEXI Claims) elect to receive the Senior Notes option (Tranche A). The Maximum Senior Notes Conversion Amount will be reduced proportionally in relation to the claims (as adjusted) of such eligible creditors that do not participate in the Senior Notes option (Tranche A). For purposes of this Term Sheet, "NEXI Claims" shall mean the Class III Unsecured Financial Claims in respect of the economic exposure under Samarco's two senior export finance facilities in the original principal amount of US\$231,000,000 and US\$450,000,000 as insured by NEXI under a credit insurance agreement.

- Prohibition on financial indebtedness for money borrowed, subject only to the New Capex Debt Basket, Working Capital Basket, Term Loans and Subordinated Shareholder Debt/Claim on terms set forth herein
- Negative pledge/no lien incurrence in respect of any financial indebtedness for money borrowed, unless equal and ratable liens provided to secure the Notes; provided that the Company may incur liens on market terms on (i) receivables securing debt permitted to be incurred under the New Capex Debt Basket and the Working Capital Basket and (ii) newly financed assets securing debt permitted to be incurred under the New Capex Debt Basket; provided further that if the indebtedness to be incurred under the New Capex Debt Basket is provided by the Shareholders of Samarco, the aggregate amount of collateral pledged in respect of such New Capex Debt Basket shall not exceed US\$350 million 5
- Obligation to obtain (but not maintain any level of) credit ratings (see below)
- Prohibition on payment of dividends, subject to payment of dividends contemplated under the Excess Cash Flow Sweep on the terms set forth herein, and customary limitations on and exceptions to other restricted payments to be agreed
- O Prohibition on (i) payments on account of Subordinated Shareholder Debt/Claim and any grant of collateral, guarantees or other protections in respect thereof and (ii) payments on account of Term Loans (other than cash interest starting no earlier than 2030), each (i) and (ii) subject to any payments of Subordinated Shareholder Debt/Claim or payments of Term Loans contemplated under the Excess Cash Flow Sweep on the terms set forth herein
- Limitations on amendments to documents governing the Term Loans, the Subordinated Shareholder Debt/Claim, and the Default Option that would impair the terms of the agreements contemplated in the Term Sheet
- Reporting requirements, including (i) annual audited financial statements accompanied by a certificate detailing the calculation of Excess Cash Flow and amounts paid by Samarco for Remediation Obligations (as defined below), and (ii) quarterly financial reporting
- Event of Default in the event of acceleration of the Term Loans or other material indebtedness
- Other customary high yield affirmative and negative covenants and subject to customary exceptions (applicable to Samarco and all restricted subsidiaries), including limitations on affiliate transactions, to be agreed
- Tax Gross up: Customary gross-up/"additional amounts" provisions; all withholding tax liability to be borne by Samarco and not holders subject to customary exceptions
- For the avoidance of doubt, the New Money Senior Notes and the Senior Notes issued on account of Class III Unsecured Financial Claims shall have the same terms and shall vote as a single class; the New Money Senior Notes

⁵ Subject to increase up to a maximum cap of US\$410 million as described below.

	shall not be amended in any respect that diverges from the terms of the other			
	Senior Notes			
	• The Company will use its reasonable best efforts, subject to court and other			
	required approvals, to have the Notes issued by December 31, 2023			
	• Each holder of a Class III Unsecured Financial Claim that is not a NEXI			
	Claim and that is a party to the Restructuring Support Agreement shall elect			
	treatment for such claim under Tranche A, subject to the terms and			
	conditions of the Restructuring Support Agreement			
Class III (Senior	Each holder of a Class III Unsecured Financial Claim (other than the			
Unsecured Financial	Shareholders) that does not elect Tranche A may elect to receive its pro rata share			
Creditors) ⁶	of senior unsecured term loans (pari passu with the Notes) issued by Samarco (the			
	" <u>Term Loans</u> ") on the following terms:			
	• Total debt amount: equal to the amount of Class III Unsecured Financial			
Term Loans	Claim electing to receive the Term Loans ⁷			
(Tranche B)	Interest (payable quarterly):			
	o From the earlier of (i) issuance of the Term Loans and (ii) July 1,			
	2023, until December 31, 2029: 5.75% p.a. PIK only			
	o 2030 through maturity: 5.0% p.a. cash			
	· · · · · ·			

- Amortization payments:
 - US\$75 million per year payable beginning June 30, 2032 and each June 30 afterwards until maturity
- Maturity: June 30, 2035 (bullet repayment)
- Call protection: none; callable at par through maturity
- Collateral: none
- No voluntary prepayments permitted prior to the Notes being repaid in full
- If the Term Loans ECF Election is made, mandatory prepayments in accordance with the Excess Cash Flow Sweep through maturity of the Notes (i.e., last payment in 2031 with respect to 2030 Excess Cash Flow)
- Affirmative and negative covenants/events of default:
 - Until the Notes are paid in full, substantially equivalent to those in the Notes
 - After the Notes are paid in full, substantially equivalent to those agreed in connection with any financial indebtedness incurred to refinance the Notes (the "Notes Refinancing Indebtedness")
- Ranking with Notes Refinancing Indebtedness: the Term Loans shall rank *pari passu* in right of payment with the Notes Refinancing Indebtedness and shall share the same collateral (if any) as the Notes Refinancing Indebtedness

⁶ Strategic suppliers that are holders of Class III unsecured claims will be paid in full following confirmation of the RJ Plan by the RJ Court on terms to be agreed. Other holders of Class III unsecured claims that are not financial creditors shall be provided with a different option (in Brazilian reais), to be defined in the RJ Plan.

⁷ If only the holders of the NEXI Claims elect to receive Option B, then the aggregate principal amount of the Term Loans shall be US\$581.7 million. For the avoidance of doubt, if the holders of the NEXI Claims were to elect to receive Option A instead, then the Maximum Senior Notes Conversion Amount would equal to US\$3,566 million, and the maximum amount of Notes to be issued would equal US\$3,816 million.

Class III Default Option	 Tax Gross up: customary gross-up/"additional amounts" provisions; all withholding tax liability to be borne by Samarco and not holders of the Term Loans subject to customary exceptions Form: syndicated loan facility in the form of EPP or other similar loan structure The Company will use its reasonable best efforts, subject to court and other required approvals, to issue the Term Loans by December 31, 2023 Each holder of a Class III claim that does not timely elect to receive the option available to it pursuant to the RJ Plan shall receive a long-dated debt instrument with monetary adjustment under the Brazil Reference Rate (TR) and interest payable in kind only at a rate to be set forth in the RJ Plan that can be repurchased by Samarco at any time at a 85% discount (the "Default Option")
New Money Senior	• US\$250 million to be raised in the form of Senior Notes issued at par with
Notes	CUSIP, held through DTC, Reg S/144A (the "New Money Senior Notes")
	• Shareholders will backstop 100% of New Money with no backstop fee or
	other backstop compensation
	• The New Money Senior Notes shall rank <i>pari passu</i> with the Senior Notes and Term Loans in all circumstances
	 Affiliates of the Company will be prohibited from voting any Notes that are
	in excess of the principal amount outstanding of the New Money Senior
	Notes. Any Notes repurchased by the Company shall be promptly cancelled
Shareholders'	Total Shareholder Claims (pre-petition and post-petition) allowed in an
Claims	aggregate amount as set forth below
	• US\$2.2 billion of pre-petition debentures and dividend claims, <i>plus</i> any
	post-petition claims accrued from May 1, 2023 onwards in respect of payments made by the Shareholders for Remediation Obligations, to be
	 converted into equity All pre-petition claims (other than debentures and dividend claims) plus any
	post-petition claims accrued through April 30, 2023, to be recognized into a
	legally, economically and temporally subordinated claim forever
	denominated in Reais that is not pegged to any other currency or otherwise
	subject to exchange rate, inflation, or similar fluctuations (that is junior in
	payment priority to the Notes and Term Loans (the "Subordinated
	Shareholder Debt/Claim") ⁸
	 Non-transferrable, except for transfers to related parties of the Shareholders
	Currency and inflation exposure relating to the Subordinated
	Shareholder Debt/Claim cannot be hedged by the Company or
	otherwise borne at the Company's expense, while the Senior Notes
	are outstanding
	o No guarantees
	o Interest: none Moturity: no carlier than June 20, 2026 or cannot otherwise come
	o Maturity: no earlier than June 30, 2036 or cannot otherwise come due at any point earlier than the later of (i) two years after final
	maturity of the Notes (June 2033) or (ii) one year after the final
L	indicately of the finest (value 2000) of (ii) one year after the final

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 $^{^8}$ The Subordinated Shareholder Debt/Claim (including post-petition claims through April 2023) amounts to Reais \$19.347 billion.

- maturity of the Term Loans (June 30, 2036); it being understood that the Subordinated/Shareholder Debt Claims can have different maturities so long as no Subordinated/Shareholder Debt Claim matures before June 30, 2036
- O Amortization: bullet repayment at maturity, except for any prepayments from the Shareholder Excess Cash Flow
- All post-emergence claims by the Shareholders against Samarco in respect
 of payments made by the Shareholders for Remediation Obligations that are
 not in respect of a Permitted Remediation Payment (as defined below) will
 be converted into Samarco equity

Renova Expenses

- Between January 1, 2024 and the repayment in full of all obligations under the Notes (the "Restricted Period"), Samarco contributions for Renova payments and all other payments by Samarco related to (i) obligations described in (i.a) the TTAC, TAC Governanca or any other existing or new agreements with any Brazilian public entities that replace or complement the TTAC or TAC Governança or (i.b) any other existing or new agreements between Samarco and any public entities regarding damages, mitigation or remediation obligations arising from the Fundão dam collapse or (ii) socioeconomic, socio-environmental or environmental liabilities of Samarco (established either by agreement entered into by, or court/administrative order or fine issued against Samarco or Renova) or indemnification, subrogation, reimbursement, Tax Assessment, collection or contribution claims (including, without limitation, liabilities resulting from settlements) to which Samarco becomes liable (either by agreement entered into by, or court/administrative order or fine issued against Samarco or Renova) arising out of the Fundão dam collapse (the "Remediation Obligations") shall be capped at US\$1 billion, permitted to be paid subject to annual caps set forth below (the "Permitted Remediation Payment"):
 - o 2024: US\$200 million
 - o 2025: US\$200 million
 - o 2026: US\$200 million
 - o 2027: US\$100 million
 - o 2028: US\$100 million
 - o 2029: US\$100 million
 - o 2030: US\$100 million
 - 2031 and until repayment in full of the Senior Notes: none (other than US\$200 million carryforward described below)
- "Tax Assessment" means any back taxes, fines or penalties due and paid or payable by Samarco as a result of any tax deductions taken by Samarco in relation to fiscal years ending on or prior to December 31, 2023 with respect to its Remediation Obligations
- Any unused amounts at the end of a given year shall carry forward; provided that in 2031 and any year thereafter in the Restricted Period, no more than US\$200 million of remaining, unused amounts may be used for the payment of Remediation Obligations
- During 2023, Samarco may pay for Remediation Obligations from its cash balances, if pro forma for such payments Samarco reasonably expects to maintain a minimum cash balance as of December 31, 2023 of US\$50 million

- Samarco shall have no liability for any Remediation Obligations in excess of the Permitted Remediation Payments during the Restricted Period. If for any reason Samarco is required to pay additional amounts in respect of Remediation Obligations during the Restricted Period, those amounts shall be paid or otherwise funded by the Shareholders. Such cash payments shall be treated as common equity contributions (provided that such cash payments may be temporarily treated as debt for fiscal purposes if they are equitized within 90 days of such payment), and the Shareholders shall agree that (i) in no event shall Shareholders be able to claim any subrogation, reimbursement or other payment right in respect thereof against Samarco and (ii) they will unconditionally and irrevocably waive any debt claims under any insolvency laws with respect to such cash payments that may arise during such 90-day period prior to conversion into equity. For the avoidance of doubt, the Shareholder portion of Excess Cash Flow may be used for additional Remediation Obligations payments as described below
- TTAC and other related instruments agreed with public authorities in connection with the Fundão dam failure will remain unchanged irrespective of the Permitted Remediation Payments and will not be impaired by the RJ Plan
- All rights and obligations with respect to the payment of Remediation Obligations contemplated in this Term Sheet shall be set forth in the Plan and bind all parties (including Samarco, the Shareholders and the Ad Hoc Group)

Excess Cash Flow Sweep

- The Notes (and the Term Loans, if so elected by Term Loans lenders) shall receive an annual exclusive excess cash flow sweep (as determined pursuant to the formula set forth below, "Excess Cash Flow"), equal to 50% (the "Creditor Excess Cash Flow") of unlevered operating free cash flow (which, for the avoidance of doubt, shall be net of any payments, fines, and installments paid to tax authorities, provided that the netting of any amounts attributable to Tax Assessments will, for the avoidance of doubt, be subject to the applicable limitations on Permitted Remediation Payments set forth in this Term Sheet and will not be double-counted) less (i) to the extent applicable, cash interest payments on the Notes, Term Loans (starting no earlier than 2030), and any facilities permitted under the New Capex Debt Basket and the Working Capital Basket, including any withholding taxes or gross-up amounts thereon, (ii) any Permitted Remediation Payment, and (iii) capital expenditures, subject to a minimum cash threshold as determined in accordance with Exhibit A (the "Minimum Cash **Threshold**"). For the avoidance of doubt, any amounts related to facilities issued under the New Capex Debt Basket and the Working Capital Basket shall not be distributed or whatsoever considered in the Excess Cash Flow:
 - o Period: starting January 1, 2024 until repayment of the Notes in full
 - O Within 15 business days following the deadline (to be agreed) for delivery of annual audited financials (the "<u>Auction Deadline</u>"), the Company may, at its option, commence a reverse Dutch auction process for the Notes and, if applicable, Term Loans (prioritizing lowest bids) (the "<u>Auction</u>"). The results of the Auction shall be announced within 5 business days after the Auction and amounts tendered in the Auction shall be paid promptly thereafter.

- o Following (i) any repayment as a result of the Auction or (ii) in the event the Company elects not to conduct or consummate an Auction by the Auction Deadline, any remaining amounts of Creditor Excess Cash Flow will be used to promptly redeem the Notes at par and, if applicable, Term Loans at a 25% discount to par, on a pro rata basis (relative to the total amount of outstanding Notes and Term Loans)
- O Prior to issuance of the Term Loans, Term Loans lenders, acting as a single class, will be required to elect whether to receive future payments from Excess Cash Flow ("Term Loans ECF Election"), which will entitle all Term Loans Lenders to receive their share (pro rata with the Notes) of the Creditor Excess Cash Flow, provided that any payments of Creditor Excess Cash Flow to Term Loans Lenders shall retire the Term Loans at a 25% discount to par. No Creditor Excess Cash Flow shall be paid to holders of the Term Loans if the Term Loans ECF Election is not made prior to issuance and any remaining Creditor Excess Cash Flow shall be paid to holders of the Notes (subject to the reverse Dutch auction provision set forth above)
- The remaining 50% of Excess Cash Flow ("Shareholder Excess Cash **Flow**") will be made available to the Company for any purpose that is agreed by the Shareholders, including, without limitation, for payment of Remediation Obligations in excess of the Permitted Remediation Payments, repurchase of Notes in the secondary market (which shall be promptly cancelled), payments of Subordinated Shareholder Debt/Claim or payments of dividends to the Shareholders in an amount not to exceed Shareholder Excess Cash Flow. For the avoidance of doubt, any tax that must be paid by the Company on any dividend payment made with proceeds from the Shareholder Excess Cash Flow will reduce the Shareholder Excess Cash Flow on a dollar-for-dollar basis (similarly, any gross-up or tax payments that may need to be made by the Company in connection with the use of the Creditor Excess Cash Flow as contemplated above shall reduce the Creditor Excess Cash Flow on a dollar-to-dollar basis), and, for the avoidance of doubt, the Company shall not bear any dividend taxation liability (if any) in excess of the cap on Shareholder Excess Cash Flow described herein.

Capital Expenditures Priming Financing Basket ("New Capex Debt Basket")

- Commencing January 1, 2026, Samarco may incur up to US\$350 million⁹ of indebtedness on market terms solely for the purpose of funding capital expenditures.
- Debt incurred through New Capex Debt Basket must mature at least 91 days after the maturity of the Notes
- May be secured by liens on accounts receivable of Samarco or its subsidiaries or by liens on newly financed assets (but, for the avoidance of doubt, no liens on other assets or guarantees from subsidiaries unless equal and ratable liens and guarantees are provided in respect of the Notes and the Term Loans)

⁹ If the amount of Senior Notes required to be issued to holders of Class III Unsecured Financial Claims under Option A exceeds US\$3,130 million, then the principal amount of New Capex Debt Basket shall be increased proportionally, up to a maximum aggregate amount of US\$410 million. For the avoidance of doubt, this US\$410 million figure assumes that US\$3,566 million of Senior Notes are issued in the aggregate.

	 Shall be senior to the Notes and Term Loans only with respect to collateral New Capex Debt Basket in both the Notes indenture and Term Loans credit agreement
Working Capital Basket	 Samarco may incur indebtedness in the form of short-term pre-export financing facilities¹⁰ from third parties on market terms solely for the purpose of funding working capital (the "Working Capital Basket"); provided that at no point may the outstanding amount under any facility under the Working Capital Basket exceed US\$100 million May be secured by liens on accounts receivable of Samarco or its subsidiaries (but, for the avoidance of doubt, no liens on other assets or guarantees from subsidiaries unless equal and ratable liens and guarantees are provided in respect of the Notes and the Term Loans) Shall be senior to the Notes and Term Loans only with respect to collateral Working Capital Basket in both the Notes indenture and Term Loans credit agreement
Rating Agency	The Company shall use commercially reasonable efforts to obtain ratings of Notes from at least two credit rating agencies (to be selected only from S&P, Moody's or Fitch) (to be documented through debt covenants) within a reasonable period after issuance of the Notes, but no later than 120 days following issuance of the Notes
Ad Hoc Group Expenses	Under the terms agreed in the Restructuring Support Agreement, certain professional fees and expenses and out-of-pocket expenses of the Ad Hoc Group and its members in connection with the Company's restructuring shall be paid in cash by the Company
Definitive Documentation	 All definitive documentation in connection with the Restructuring, including the RJ Plan, the Restructuring Support Agreement and documentation in respect of the Notes, Term Loans or the Subordinated Shareholder Debt/Claim shall be in form and substance acceptable to the Ad Hoc Group, the Company, and the Shareholders¹¹ In addition to the reporting requirements under the Notes indenture, the Company shall agree to (a) while the Senior Notes are outstanding, release quarterly production data and hold quarterly investor calls and (b) while it continues under the supervision of the RJ Court, release monthly production data as part of the ongoing recuperação judicial proceeding of Samarco; provided that a failure to comply with any of these agreements will not give rise to a default or event of default under the terms of the Notes or any indebtedness

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 $^{^{10}}$ The Working Capital Facility can take the customary form for financings of this nature by Brazilian export companies, including NCE, ACC, PPEs and 4131 financings.

¹¹ If the Company enters into a support agreement with the holders of the NEXI Claims in which such holders agree to select Option B, the definitive documentation would also need to be acceptable in form and substance to such holders on the terms set forth in such agreement. Similarly, the Company would agree to pay the reasonable and documented fees and expenses of the advisors to the holders of the NEXI Claims as part of any such agreement.

Exhibit A.

Minimum cash threshold shall be as follows:

- until the restart of the second concentrator, US\$100 million;
- following the restart of the second concentrator but prior to the restart of the third concentrator, US\$150 million; and
- following the restart of the third concentrator, US\$200 million.

EXHIBIT B

FORM OF JOINDER AGREEMENT FOR SUPPORTING CREDITORS

This joinder agreement (the "**Joinder Agreement**") to that certain Restructuring Support Agreement (as amended, supplemented or otherwise modified from time to time, the "**Agreement**"), ¹ dated as of May 31, 2023, by and among Samarco, BHPB, Vale, and the Supporting Creditors, is executed and delivered by the undersigned (the "**Joining Party**") as of the date specified below. The Claim holder hereby acknowledges that it has read and understands the Agreement, a copy of which is attached to this Joinder Agreement as <u>Annex I</u>.

<u>Effective Date</u>. The Joining Party agrees to that this Joinder Agreement shall be effective as of the date of the Transfer pursuant to <u>Article 6</u> of the Agreement (the "**Joinder Effective Date**").

Agreement to be Bound. The Joining Party hereby agrees to be bound as a Supporting Creditor by all of the terms and conditions of the Agreement to the same extent as each of the other Supporting Creditors thereunder. The Joining Party shall hereafter be deemed to be a "Supporting Creditor" and a "Party" for all purposes under the Agreement and with respect to any and all Claims held by such Joining Party. The Joining Party further agrees that each reference in the Agreement to a "Supporting Creditor" shall also mean and be a reference to the Joining Party.

<u>Representations and Warranties</u>. With respect to the aggregate principal amount of Funded Debt set forth below its name on the signature page hereto, the Joining Party hereby makes as of the date hereof all the representations and warranties set forth in <u>Article 7</u> and <u>Article 9</u> of the Agreement to each other Party to the Agreement.

Notices. All notices and other communications given or made pursuant to the Agreement shall be sent to the Joining Party at the address set forth below in the Joining Party's signature below.

Governing Law; Submission to Jurisdiction; Selection of Forum, Etc. The Joining Party hereby agrees that Sections 13.03, 13.04, 13.05, 13.09 and 13.10 of the Agreement shall apply mutatis mutandis to this Joinder Agreement.

[Signature Page Follows]

¹ Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Agreement.

IN WITNESS WHEREOF, the undersigned has caused this Joinder Agreement to be executed as of the date specified below.

Date Executed:	
JOINING PARTY	
[HOLDER]	
By:	
Name:	
Title:	
Aggregate, settled amount of individualized Notes: \$ Aggregate, settled amount of Bank Debt \$ (excluding, for the avoidance of doubt, any Bank Debt subject to an Open Trade): Notice Address:	
Attention: Phone Number: Email:	

Annex I to Joinder Agreement

Restructuring Support Agreement

EXHIBIT C

FORM OF RELEASE

Renúncia e Quitação. A Homologação Judicial do Plano e, com relação aos Credores que elegerem a Opção de Reestruturação A, a Opção de Reestruturação B e a [Opção de Reestruturação C]¹, a entrega de novos instrumentos de dívida específicos decorrentes da adesão a cada Opção de Pagamento, com a novação dos Créditos Concursais, implicará a outorga, pelos Credores Concursais (em nome próprio e de seus sucessores, cessionários, agentes, prepostos, afiliadas e representantes), de quitação e renúncia plena, ampla, integral, automática, absoluta, incondicional, irrevogável e irretratável em favor da Samarco e das Partes Isentas com relação aos seus respectivos Créditos Concursais, bem como a quaisquer pretensões, interesses, obrigações, direitos, ações, indenizações, causas de pedir, recursos e responsabilidades de qualquer natureza, sejam eles conhecidos ou desconhecidos, liquidados ou não liquidados, materializados ou contingentes, vencidos ou vincendos, decorrentes, correlatos ou conexos, direta ou indiretamente aos Créditos Concursais, à Reestruturação e ao Evento, incluindo sob qualquer instrumento e/ou qualquer legislação aplicável, no Brasil e/ou em qualquer outra jurisdição. A quitação e as renúncias nos termos e condições previstos nesta cláusula são outorgadas de forma recíproca entre, de um lado, os Credores Concursais (exceto, conforme aplicável, qualquer Parte Isenta) e, de outro, em conjunto, a Samarco e as Partes Isentas.

Créditos Concursais: São os Créditos sujeitos aos efeitos da Recuperação Judicial nos termos do art. 49, *caput*, da LRF, incluindo os Créditos Trabalhistas, Créditos Quirografários e Créditos ME e EPP.

Credores Concursais: São os Credores detentores de Créditos Concursais.

Evento: É o rompimento da Barragem de Fundão, ocorrido em 5 de novembro de 2015.

Homologação Judicial do Plano: significa a decisão judicial a ser proferida pelo Juízo da Recuperação homologando o Plano e concedendo a recuperação judicial à Samarco, nos termos do art. 58, *caput*, ou do art. 58, §1°, da LRF.

Opção de Pagamento: significa, em conjunto, a Opção de Reestruturação A, a Opção de Reestruturação B, a Opção de Reestruturação C, a Opção de Reestruturação – Acionistas e a Condição Geral de Pagamento.

Partes Isentas: são (i) as Acionistas, suas controladas, subsidiárias, coligadas, afiliadas, acionistas, partes relacionadas e seus respectivos diretores, administradores, conselheiros, membros de comitês de assessoramento, prepostos, empregados, diretos e indiretos, advogados, assessores, agentes, mandatários, representantes, incluindo seus antecessores e sucessores, e (ii) a Samarco, suas controladas, subsidiárias, coligadas, e seus respectivos diretores, conselheiros,

¹ Se aplicável.

membros de comitês de assessoramento, prepostos, empregados, diretos e indiretos, advogados, assessores, agentes, mandatários, representantes, incluindo seus antecessores e sucessores.

Pessoa: significa qualquer pessoa física ou jurídica, associação, joint venture, cooperativa, entidade privada ou pública, ou outras entidades ou organizações sem personalidade jurídica.

Reestruturação: significa (i) esta Recuperação Judicial, incluindo quaisquer causas da crise econômico-financeira da Recuperanda, incluindo o Evento; (ii) quaisquer pretensões deduzidas perante o Poder Judiciário em conexão aos Créditos Concursais e/ou à Recuperação Judicial; (iii) quaisquer instrumentos celebrados em conexão e/ou suporte a este Plano Consensual; e (iv) quaisquer condições precedentes para a novação de Créditos Concursais, conforme aplicável.

EXHIBIT D

FORM OF SHAREHOLDERS' SUPPORT TERM

TERMO DE SUPORTE AO PLANO DE RECUPERAÇÃO JUDICIAL PROPOSTO EM CONJUNTO POR SAMARCO MINERAÇÃO S/A – EM RECUPERAÇÃO JUDICIAL E ULTRA NB LLC.

[BHP BILLITON BRASIL LTDA., sociedade limitada, com sede na Cidade de Belo Horizonte, Estado de Minas Gerais, na Rua Paraíba, nº 1.122, 5º andar, CEP 30.130-918, e inscrita no CNPJ/MF sob o n.º 42.156.596/0001-63 ("BHP Brasil")] {ou} [VALE S.A., sociedade por ações, com sede na Cidade do Rio de Janeiro, Estado do Rio de Janeiro, na Praia de Botafogo, n.º 186, salas 1101, 1601, 1701 e 1801, CEP 22.250-145 e inscrita no CNPJ/MF sob o n.º 33.592.510/0001-54 ("Vale")], nos autos da recuperação judicial de SAMARCO MINERAÇÃO S.A. - EM RECUPERAÇÃO JUDICIAL ("Samarco"), em trâmite perante a 2ª Vara Empresarial da Comarca de Belo Horizonte/MG, autos n.º 5046520-86.2021.8.13.0024 ("Recuperação Judicial"), vem, por seus advogados, neste ato, (i) registrar seu suporte ao plano de recuperação judicial proposto e apresentado em conjunto por Samarco e Ultra NB LLC. em [●] (Id. nº [●]) ("Plano Consensual"), como resultado de acordo denominado Restructuring Support Agreement ("RSA"), celebrado em [•] entre Samarco, BHP Brasil Vale e os Supporting Creditors ("Partes"); (ii) anuir, exclusivamente no âmbito do Plano Consensual, com os termos e condições dispostas no Plano Consensual para o pagamento de seus créditos concursais; e (iii) obrigar-se, exclusivamente no âmbito do Plano Consensual, a cumprir as obrigações que lhe são expressamente imputadas pelo Plano Consensual.

A [BHP Brasil] {ou} [Vale], neste ato, compromete-se a, nos termos e condições previstos no RSA, não apoiar, continuar apoiando, ou votar favoravelmente à aprovação de qualquer outro plano de recuperação judicial proposto ou que venha a ser proposto por terceiros ("Compromisso"), estando o Compromisso sujeito às seguintes condições: (i) o Plano Consensual deverá manter substancialmente os termos e condições apresentados nos autos nesta data, sendo certo que qualquer aditamento ao Plano Consensual deverá contar com o consentimento expresso da [BHP Brasil] {ou} [Vale]; e (ii) não ter ocorrido a resolução do RSA. Caso qualquer destas condições não sejam observadas, este termo e o Compromisso se tornarão, automaticamente, ineficazes e sem efeito.

Belo Horizonte, [●] de [●] de 2023.

ACIONISTA SIGNATÁRIA

EXHIBIT E.1

FORM OF SETTLEMENT MOTION

EXMO. SR. DR. JUIZ DA [●] VARA CÍVEL DA COMARCA DE ● - [●]

Autos n.º [•]

[SAMARCO MINERAÇÃO S.A. – EM RECUPERAÇÃO JUDICIAL] e [HSBC BANK PLC] {ou} [BANK OF AMERICA N.A. e LAKE III LEGAL CLAIMS FUNDO DE INVESTIMENTO EM DIREITOS CREDITÓRIOS NÃO PADRONIZADOS] {ou} [YORK GLOBAL FINANCE BDH LLC.]¹⁻² (em conjunto, "Partes") e os advogados que a esta subscrevem, vêm, em conjunto, nos autos do processo em epígrafe, por seus advogados, informar e requerer o que segue.

- 1. Como é de conhecimento desse d. Juízo, os créditos objeto da presente execução de título extrajudicial estão habilitados na recuperação judicial da Samarco, autos n.º 5046520-86.2021.8.13.0024, em trâmite perante a 2ª Vara Empresarial de Belo Horizonte/MG ("Recuperação Judicial"). Deste modo, tais créditos estão sujeitos ao Plano de Recuperação Judicial ("PRJ"), bem como a outros documentos relacionados ao PRJ e a certo acordo celebrado entre as partes (o PRJ, em conjunto com todos os demais documentos, o "Acordo").
- 2. Em razão do Acordo, as Partes (em nome próprio e de seus sucessores, cessionários, agentes, prepostos, afiliadas e representantes) outorgam, reciprocamente, quitação plena, ampla, integral, automática, absoluta, incondicional, irrevogável e irretratável entre si com relação às pretensões, interesses, obrigações, direitos, ações, indenizações, causas de pedir, recursos e responsabilidades de qualquer natureza, sejam eles conhecidos ou desconhecidos, liquidados ou não liquidados, materializados ou contingentes, vencidos ou vincendos, existentes, decorrentes, correlatos e/ou conexos aos fatos tratados nestes autos, e quaisquer outras pretensões, interesses, obrigações, direitos, ações, indenizações, causas de pedir, recursos e responsabilidades de qualquer natureza,

¹ To be adjusted according to the case to reflect the parties involved therein.

² If by the date when Settlement Motions are filed, the claimant is not a Supporting Creditor, the Settlement Motion shall, at least, be filed by its attorneys granting discharge and full release with respect to any legal fees due (honorários de sucumbência).

sejam eles conhecidos ou desconhecidos, liquidados ou não liquidados, materializados ou contingentes, vencidos ou vincendos, existentes, decorrentes de qualquer outro fato ou instrumento e/ou qualquer legislação aplicável, desde que relacionados aos créditos detidos pelos credores contra a Samarco e às causas que levaram à crise financeira, no Brasil e/ou em qualquer outra jurisdição ("Quitação").

- 3. As Partes destacam que a Quitação abrange o direito autônomo ao recebimento dos honorários advocatícios já fixados ou que venham a ser fixados no âmbito da presente execução de título extrajudicial.
- 4. Assim, as Partes requerem a extinção do feito com fundamento no art. 487, inciso III, "b" e "c", do Código de Processo Civil, sendo que eventuais custas finais serão devidas pela Samarco. As Partes declaram, ainda, que o presente pedido se dá por força de transação, não havendo o reconhecimento de quaisquer teses jurídicas de quaisquer das Partes.
- 5. Por fim, observa-se não serem devidas custas processuais remanescentes pelas Partes, pois o Acordo foi realizado antes da prolação de sentença, conforme disposição do artigo 90, §3º, do Código de Processo Civil em vigor³.

Local, Data Termos em que Pedem deferimento⁴.

Pela Samarco Mineração S.A. – Em Recuperação Judicial

Pelo HSBC Bank PLC., Bank of America N.A. e York Global Finance BDH LLC.

Pelo Galdino & Coelho, Pimenta, Takemi, Ayoub Advogados

> Flavio Galdino OAB/RJ 94.605

Isabel Picot França OAB/RJ 142.099

Ivana Harter Albuquerque OAB/RJ 186.719

Pelo Padis, Mattar Advogados

Clóvis Panzarini Filho OAB 174.280

Paulo Calil Franco Padis OAB/SP 176.476

Renata Machado Veloso OAB/SP 192.300

³ CPC, art. 90, § 3º: "Se a transação ocorrer antes da sentença, as partes ficam dispensadas do pagamento das custas processuais remanescentes, se houver".

⁴ Signature block shall be adjusted to reflect all the names of the law firms and respective attorneys appointed in the POAs filed in each proceeding that the relevant motions will be filed, as applicable. Applicable attorneys shall give release and discharge with respect to Motion to stay the Enforcement Proceeding No. 5039834-78.2021.8.13.0024.

Pelo Vilas Boas Lopes Frattari Advogados	Ana Paula de Almeida OAB/SP 246.227
Christian Sahb Batista Lopes	
OAB/MG 74.351	Alexandre Carvalho Pinto Rios OAB/SP 289.459
Daniel Rivorêdo Vilas Boas	
OAB/MG 74.368	Beatriz de Vita Amaral Mazzi OAB/SP 296.678
Rafhael Frattari Bonito	_ ,, ,,,, ,,, ,,,
OAB/MG 75.125	Carolina Milaré Venturoli OAB/SP 357.885
Leonardo Martins Wykrota	
OAB/MG 87.995	Carolina Arantes Vieira OAB/SP 366.407
Maria Tereza Fonseca Dias	
OAB/MG 74.978	João Victor Carvalho de Barros OAB/SP 368.430
Daniel Ribeiro Silva Martins	
OAB/MG 130.160	Giovanna Pantaleão Del Re OAB/SP 375.473
Fernanda Galvão Netto Ferreira	
OAB/MG 174.243	Fabio Paciléo Costa OAB/SP 387.924
Eduardo Metzker Fernandes	
OAB/MG 128.771	José Joaquim Neto OAB/SP 405.663
Yuri Luna Dias	
OAB/MG 134.148	Matheus Peixoto Marques OAB/SP 427.122
Kelly Cristina Sousa De Paula	
OAB/MG 135.552	Henrique Del Vecchio Rodrigues OAB/SP 440.083
Fernanda de Figueiredo Gomes	
OAB/MG 206.780	Talitha Aguillar Leite
	OAB/SP 344.859
Pelo Escritório de Advocacia Procópio de	
<u>Carvalho</u>	Maria Victória Nasser
	OAB/SP 455.704
José Murilo Procópio de Carvalho	
OAB/MG 23.356	Pelo Ferro, Castro Neves, Daltro &
	Gomide Advogados
Luís Felipe Procópio de Carvalho	
OAB/MG 101.488	José Roberto de Castro Neves OAB/RJ 85.888
Ana Cláudia de Freitas Reis e Martins	
OAB/MG 67.188	Marcos Pitanga Caeté Ferreira OAB/RJ 144.825
Anakely Roman Pujatti	
OAB/MG 67.191	Thiago Peixoto Alves OAB/SP 301.491

Igor Pereira Arante OAB/MG 139.321	Francisco Rüger A. Maciel Müssnich OAB/RJ 178.907
Yago Dias De Paula	Patrícia Klien Vega
OAB/MG189.363	OAB/RJ 208.207
0112,112010,000	0112/14 200.207
Pelo Humberto Theodoro Júnior Sociedade	Pelo Resende Ribeiro & Reis Advogados
de Advogados	Telo Resende Ribello de Reis Havogados
<u>ue navogados</u>	Sérgio Antônio de Resende
Humberto Theodoro Júnior	OAB/MG 7.883
OAB/MG 7.133	OAD/MO 7.883
OAB/MO /.133	N:1 D-:-
A 1 ' N. 1' 1 N. 11	Nilson Reis
Adriana Mandimde Mello	OAB/MG 8.078
OAB/MG 56.145	
	Flávio Leite Ribeiro
Ana Vitória Mandim Theodoro	OAB/MG 87.840
OAB/MG 58.064	
	Tiago Souza de Resende
Humberto Theodoro Neto	OAB/MG 111.955
OAB/MG 71.709	
	Nilson Reis Júnior
Juliana Cordeiro de Faria	OAB/MG 85.598
OAB/MG 63.427	011B/111G 02.270
011B/141G 03.127	Carlos Maxmilliano Monteiro Reis
Pelo Cescon, Barrieu, Flesch e Barreto	OAB/MG 106.213
·	OAD/MG 100.213
<u>Advogados</u>	Diana Wal da Albumumana Silara
01:10:11:15:11	Diana Val de Albuquerque Silva
Gabriel Seijo Leal de Figueiredo	OAB/MG 139.452
OAB/BA 15.533	
- 44	Johnnatan Antônio Martins Furtado
Esther Kagan Slud	OAB/MG 169.129
OAB/SP 306.003	
	Alexandre Orsi Guimarães Pio
Luiz Philipe Nardy Nascimento	OAB/MG 86.458
OAB/MG 133.106	
	Guilherme Gomes Sabino
Luiz Guilherme Felipe H. de Camargo	OAB/MG 152.970
OAB/SP 330.020	
	Rodrigo Coelho dos Santos
Gabriela Lenora Machado Pieniak	OAB/MG 155.611
OAB/SP 406.791	
01115/01 100.771	Mariana Resende
Renata Landucci	OAB/MG 205.466
OAB/SP n. 406.542	OAD/1910 203.400
OAD/SF II. 400.342	Patriaja Tandara da Evaitas Camas
	Patrícia Teodoro de Freitas Gomes,

OAB/MG 191.729

Giany de Souza Souto OAB/MG 175.797

Felipe Sanches Figueiredo OAB/SP 391.561

> Pâmela Otto Diedam OAB/PR 102.729

Em nome próprio: Fabio Rosas OAB/SP 131.524

Em nome próprio: Jose Luis de Rosa Santos Junior OAB/SP 288.092 Crislaine Cardoso Pires OAB/MG 145.730

Leandro de Oliveira Batista OAB/MG 177.195

Pelo Lake III Legal Claims Fundo de Investimento em Direitos Creditórios Não Padronizados

Pelo Monteiro de Andrade, Diniz, Galuppo, Albuquerque e Viana Advogados Associados

Guilherme Carvalho Monteiro de Andrade OAB/MG 87.936

Daniel Carvalho Monteiro de Andrade OAB/MG 72.012

Flávio Carvalho Monteiro de Andrade OAB/MG 100.041

Higor Gregório de Souza Carvalho Mendes OAB/MG 206.961

EXHIBIT E.2

FORM OF SETTLEMENT MOTION

EXMO. SR. DR. JUIZ DA [●] VARA [●] DA COMARCA DE [●] - [●]

Autos n.º [•]

[SAMARCO MINERAÇÃO S.A. – EM RECUPERAÇÃO JUDICIAL]; [VALE S.A.]; [BHP BILLITON BRASIL LTDA.]; [FUNDAÇÃO RENOVA]; [OAKTREE EMERGING MARKET DEBT FUND, L.P. e Outros] {ou} [ULTRA NB LLC. e Outros] {ou} [LAKE III LEGAL CLAIMS FUNDO DE INVESTIMENTO EM DIREITOS CREDITÓRIOS NÃO PADRONIZADOS]¹ (em conjunto, "Partes") e os advogados que a esta subscrevem, vêm, em conjunto, nos autos do processo em epígrafe, por seus advogados, pôr fim à presente demanda mediante TRANSAÇÃO, com fundamento nos arts. 840 e seguintes do Código Civil e no art. 487, III, "b" e "c", do Código de Processo Civil, conforme instrumentalizado por meio do Plano de Recuperação Judicial ("PRJ") apresentado nos autos da Recuperação Judicial n.º 5046520-86.2021.8.13.0024, em trâmite perante a 2ª Vara Empresarial da Comarca da Capital do Estado de Minas Gerais, bem como a outros documentos relacionados ao PRJ e a certo acordo celebrado entre as Partes (o PRJ em conjunto com todos os demais documentos, o "Acordo").

1. Em razão do Acordo, as Partes, (em nome próprio e de seus sucessores, cessionários, agentes, prepostos, afiliadas e representantes), bem como seus respectivos advogados, atuais e pretéritos, inclusive os que as representam nestes autos, outorgam, reciprocamente, quitação plena, integral, automática, absoluta, incondicional, irrevogável e irretratável, com relação às pretensões, interesses, obrigações, direitos, ações, indenizações, causas de pedir, recursos e responsabilidades de qualquer natureza, sejam eles conhecidos ou desconhecidos, liquidados ou não liquidados, materializados ou contingentes, vencidos ou vincendos, existentes, decorrentes, correlatos e/ou conexos aos fatos tratados nestes autos, e quaisquer outras pretensões, interesses, obrigações, direitos, ações, indenizações, causas de pedir, recursos e responsabilidades de qualquer natureza, sejam eles conhecidos ou desconhecidos, liquidados ou não liquidados, materializados ou contingentes, vencidos ou vincendos, existentes, decorrentes de qualquer outro fato ou contingentes, vencidos ou vincendos, existentes, decorrentes de qualquer outro fato ou

¹ To be adjusted according to the case to reflect the parties involved therein.

instrumento e/ou qualquer legislação aplicável, desde que relacionados aos créditos detidos pelos credores contra a Samarco e às causas que levaram à crise financeira, no Brasil e/ou em qualquer outra jurisdição.

- 2. Assim, as Partes e seus respectivos advogados requerem a V. Exa. a extinção do feito, com resolução de mérito, com fundamento no art. 487, inciso III, "b" e "c", do Código de Processo Civil.
- 3. As Partes destacam que a quitação abrange o direito autônomo ao recebimento dos honorários advocatícios já fixados ou que venham a ser fixados no âmbito desses autos arcando cada uma delas com seus respectivos custos processuais. As Partes declaram, ainda, que o presente pedido se dá por força de transação, não havendo o reconhecimento de quaisquer teses jurídicas de quaisquer das Partes.
- 4. Por fim, observa-se não serem devidas custas processuais remanescentes pelas Partes, pois o Acordo foi realizado antes da prolação de sentença, conforme disposição do artigo 90, §3°, do Código de Processo Civil em vigor².

Local, Data Termos em que Pedem deferimento³.

Pela Samarco Mineração S.A. – Em Recuperação Judicial

Pelo HSBC Bank PLC., Bank of America N.A. e York Global Finance BDH LLC.

Pelo Galdino & Coelho, Pimenta, Takemi, Ayoub Advogados

Flavio Galdino OAB/RJ 94.605

Isabel Picot França OAB/RJ 142.099

Ivana Harter Albuquerque OAB/RJ 186.719

Pelo Vilas Boas Lopes Frattari Advogados

Christian Sahb Batista Lopes OAB/MG 74.351

Pelo Padis, Mattar Advogados

Clóvis Panzarini Filho OAB 174.280

Paulo Calil Franco Padis OAB/SP 176.476

Renata Machado Veloso OAB/SP 192.300

Ana Paula de Almeida OAB/SP 246.227

Alexandre Carvalho Pinto Rios OAB/SP 289.459

² CPC, art. 90, §3º: "Se a transação ocorrer antes da sentença, as partes ficam dispensadas do pagamento das custas processuais remanescentes, se houver".

³ Signature block shall be adjusted to reflect all the names of the law firms and respective attorneys appointed in the POAs filed in each proceeding that the relevant motions will be filed, as applicable.

Daniel Rivorêdo Vilas Boas	Beatriz de Vita Amaral Mazzi
OAB/MG 74.368	OAB/SP 296.678
Rafhael Frattari Bonito	Carolina Milaré Venturoli
OAB/MG 75.125	OAB/SP 357.885
Leonardo Martins Wykrota OAB/MG 87.995	Carolina Arantes Vieira OAB/SP 366.407
Maria Tereza Fonseca Dias	João Victor Carvalho de Barros
OAB/MG 74.978	OAB/SP 368.430
Daniel Ribeiro Silva Martins	Giovanna Pantaleão Del Re
OAB/MG 130.160	OAB/SP 375.473
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OAB/MG 174.243	OAB/SP 387.924
Eduardo Metzker Fernandes	José Joaquim Neto
OAB/MG 128.771	OAB/SP 405.663
Yuri Luna Dias	Matheus Peixoto Marques
OAB/MG 134.148	OAB/SP 427.122
Kelly Cristina Sousa De Paula	Henrique Del Vecchio Rodrigues
OAB/MG 135.552	OAB/SP 440.083
Fernanda de Figueiredo Gomes	Talitha Aguillar Leite
OAB/MG 206.780	OAB/SP 344.859
Pelo Escritório de Advocacia Procópio de	Maria Victória Nasser
Carvalho	OAB/SP 455.704
José Murilo Procópio de Carvalho OAB/MG 23.356	Pelo Ferro, Castro Neves, Daltro & Gomide Advogados
Luís Felipe Procópio de Carvalho	José Roberto de Castro Neves
OAB/MG 101.488	OAB/RJ 85.888
Ana Cláudia de Freitas Reis e Martins	Marcos Pitanga Caeté Ferreira
OAB/MG 67.188	OAB/RJ 144.825
Anakely Roman Pujatti	Thiago Peixoto Alves
OAB/MG 67.191	OAB/SP 301.491
Igor Pereira Arante	Francisco Rüger A. Maciel Müssnich
OAB/MG 139.321	OAB/RJ 178.907
Yago Dias De Paula	Patrícia Klien Vega
OAB/MG 189.363	OAB/RJ 208.207

<u>Pelo Cescon, Barrieu, Flesch e Barreto</u> Advogados

Gabriel Seijo Leal de Figueiredo OAB/BA 15.533

Esther Kagan Slud OAB/SP 306.003

Luiz Philipe Nardy Nascimento OAB/MG 133.106

Luiz Guilherme Felipe H. de Camargo OAB/SP 330.020

Gabriela Lenora Machado Pieniak OAB/SP 406.791

> Renata Landucci OAB/SP 406.542

Felipe Sanches Figueiredo OAB/SP 391.561

Pâmela Otto Diedam OAB/PR 102.729

Em nome próprio: Fabio Rosas OAB/SP 131.524

Em nome próprio: Jose Luis de Rosa Santos Junior OAB/SP 288.092

Pelo Resende Ribeiro & Reis Advogados

Sérgio Antônio de Resende OAB/MG 7.883

> Nilson Reis OAB/MG 8.078

Flávio Leite Ribeiro OAB/MG 87.840

Tiago Souza de Resende OAB/MG 111.955

> Nilson Reis Júnior OAB/MG 85.598

Carlos Maxmilliano Monteiro Reis OAB/MG 106.213

Diana Val de Albuquerque Silva OAB/MG 139.452

Johnnatan Antônio Martins Furtado OAB/MG 169.129

Alexandre Orsi Guimarães Pio OAB/MG 86.458

Guilherme Gomes Sabino OAB/MG 152.970

Rodrigo Coelho dos Santos OAB/MG 155.611

Mariana Resende OAB/MG 205.466

Patrícia Teodoro de Freitas Gomes, OAB/MG 191.729

Giany de Souza Souto OAB/MG 175.797

Crislaine Cardoso Pires OAB/MG 145.730

Leandro de Oliveira Batista OAB/MG 177.195

Pela Vale S.A.

Pelo Pinheiro Guimarães Advogados

Francisco J. Pinheiro Guimarães OAB/SP 144.071-A

Plinio Pinheiro Guimarães Neto OAB/SP 144.072-A

Roberto Thedim Duarte Cancella OAB/RJ 66.270

> Gustavo Mota Guedes OAB/RJ 95.346

Guilherme Vaz Leal da Costa OAB/RJ 158.892

Frederico Pedrinha Mocarzel OAB/RJ 186.497

Maria Cecília Coelho Mattos OAB/RJ 217.785

Lucas Gomes de Azevedo OAB/SP 375.321

Tamara Grillo Balassiano OAB/RJ 235.660

Pelo Escritório de Advocacia Sergio Bermudes

Sergio Bermudes OAB/MG 177.465

Marcio Vieira Souto Costa Ferreira OAB/MG 177.504

Fabiano Robalinho Cavalcanti OAB/MG 176.848

Caetano Berenguer OAB/MG 177.466

Wilson Pimentel OAB/MG 177.418

Pelo Lake III Legal Claims Fundo de Investimento em Direitos Creditórios Não Padronizados

Pelo Monteiro de Andrade, Diniz, Galuppo, Albuquerque e Viana Advogados Associados

Guilherme Carvalho Monteiro de Andrade OAB/MG 87.936

Daniel Carvalho Monteiro de Andrade OAB/MG 72.012

Flávio Carvalho Monteiro de Andrade OAB/MG 100.041

Higor Gregório de Souza Carvalho Mendes OAB/MG 206.961 Thaís Vasconcellos de Sá OAB/MG 177.420

Ana Clara Marcondes de Oliveira Coelho OAB/MG 192.095

> Luis Tomás Alves de Andrade OAB/RJ 169.531

Carolina Salles Simoni, inscrita na OAB/RJ 199.979

Ana Julia Grein Moniz de Aragão OAB/RJ 208.830

> Alexandra Frigotto OAB/RJ 152.507

Pelo Tolentino Advogados

Augusto Tolentino Pacheco de Medeiros OAB/MG 50.741

> Cláudia Ferraz de Moura OAB/MG 82.242

Markos Wendell Carvalho Rodrigues OAB/MG 112.676

> Ana Flávia Barros Moreira OAB/MG 163.206

Leonardo Polastri Lima Peixoto OAB/MG 181.448

Pela BHP Billiton Brasil Ltda.

Pinheiro Neto Advogados

Pelo Barbosa Müssnich Aragão Advogados

Camila Goldberg Cavalcanti de Freitas OAB/RJ 99.960

> Pedro Oliveira da Costa OAB/RJ 97.550

Felipe Evaristo dos Santos Galea OAB/SP 220.280 Sérgio Ricardo Ferreira Savi OAB/RJ 106.962

Eduardo Guimarães Wanderley OAB/SP 285.314

Renan Frediani Torres Peres OAB/SP 296.918

Pedro Henrique Sili Vilhena Vieira OAB/RJ 166.578

> Natalia Yazbek Orsovay OAB/SP 345.301

Gustavo dos Reis Leitão OAB/SP 344.763

Victor Martins Baldi OAB/RJ 210.729

Thiago Renan Abraão Borges da Motta, OAB/SP 419.149

> Henrique Ribeiro Melcher OAB/SP 456.647

Pela Vinícius Gontijo Sociedade de Advogados

Vinícius José Marques Gontijo OAB/MG 64.295

> Murilo Marques Gontijo OAB/MG 128.559

> Pela Fundação Renova

<u>Ayres Ribeiro Advogados – Sociedade De</u> <u>Advogados</u>

> Gilberto Ayres Moreira OAB/MG 76.932

Elisa Silva de Assis Ribeiro OAB/MG 58.749

Tais Cruz Habibe OAB/MG 90.736

EXHIBIT E.3

FORM OF SETTLEMENT MOTION

EXMO. SR. DR. DES. RELATOR [●] DA [●] DO E. TRIBUNAL JUSTIÇA DE [●]

Autos n.º [•]

SAMARCO MINERAÇÃO S.A. – EM RECUPERAÇÃO JUDICIAL e [HSBC BANK PLC.] {ou} [BANK OF AMERICA N.A. e LAKE III LEGAL CLAIMS FUNDO DE INVESTIMENTO EM DIREITOS CREDITÓRIOS NÃO PADRONIZADOS] {ou} [YORK GLOBAL FINANCE BDH LLC.]¹⁻² (em conjunto, "Partes"), e os advogados que a esta subscrevem, vêm, em conjunto, nos autos do recurso em epígrafe, por seus advogados, informar a esse Egrégio Tribunal que puseram fim à demanda que originou o presente recurso mediante TRANSAÇÃO, com fundamento nos arts. 840 e seguintes do Código Civil e no art. 487, III, "b" e "c", do Código de Processo Civil, conforme instrumentalizado por meio do Plano de Recuperação Judicial ("PRJ") apresentado nos autos da Recuperação Judicial n.º 5046520-86.2021.8.13.0024, em trâmite perante a 2ª Vara Empresarial da Comarca da Capital do Estado de Minas Gerais, bem como outros documentos relacionados ao PRJ e a certo acordo celebrado entre as Partes.

- 1. Assim, as Partes requereram em primeira instância a extinção do feito de origem com resolução de mérito, nos termos do art. 487, inciso III, "b" e "c", do Código de Processo Civil, sendo que eventuais custas finais serão arcadas pela Samarco. Deste modo, com fundamento no art. 932, inciso III, do Código de Processo Civil, as Partes requerem que este recurso seja julgado prejudicado, por perda de seu objeto.
- 2. As Partes declaram, ainda, que o presente pedido se dá por força de transação, não havendo o reconhecimento de quaisquer teses jurídicas de quaisquer das Partes.
- 3. Por fim, observa-se não serem devidas custas processuais remanescentes pelas Partes, pois o Acordo foi realizado antes da prolação de sentença, conforme

¹ To be adjusted according to the case to reflect the parties involved therein.

² If by the date when Settlement Motions are filed, the claimant is not a Supporting Creditor, the Settlement Motion shall, at least, be filed by its attorneys granting discharge and full release with respect to any legal fees due (honorários de sucumbência).

disposição do artigo 90, §3°, do Código de Processo Civil em vigor³.

Local, Data Termos em que Pedem deferimento⁴.

Pela Samarco Mineração S.A. – Em Recuperação Judicial

Pelo HSBC Bank PLC., Bank of America N.A. e York Global Finance BDH LLC.

Pelo Padis, Mattar Advogados

Clóvis Panzarini Filho OAB 174.280

Paulo Calil Franco Padis OAB/SP 176.476

Renata Machado Veloso OAB/SP 192.300

Ana Paula de Almeida OAB/SP 246.227

Alexandre Carvalho Pinto Rios OAB/SP 289.459

Beatriz de Vita Amaral Mazzi OAB/SP 296.678

Carolina Milaré Venturoli OAB/SP 357.885

Carolina Arantes Vieira OAB/SP 366.407

João Victor Carvalho de Barros OAB/SP 368.430

Giovanna Pantaleão Del Re OAB/SP 375.473

> Fabio Paciléo Costa OAB/SP 387.924

José Joaquim Neto OAB/SP 405.663

 $^{^3}$ CPC, art. 90, §3°: "Se a transação ocorrer antes da sentença, as partes ficam dispensadas do pagamento das custas processuais remanescentes, se houver".

⁴ Signature block shall be adjusted to reflect all the names of the law firms and respective attorneys appointed in the POAs filed in each proceeding that the relevant motions will be filed, as applicable.

Matheus Peixoto Marques OAB/SP 427.122

Henrique Del Vecchio Rodrigues OAB/SP 440.083 Talitha Aguillar Leite OAB/SP 344.859

> Maria Victória Nasser OAB/SP 455.704

Pelo Ferro, Castro Neves, Daltro & Gomide Advogados

José Roberto de Castro Neves OAB/RJ 85.888

Marcos Pitanga Caeté Ferreira OAB/RJ 144.825

Thiago Peixoto Alves OAB/SP 301.491

Francisco Rüger A. Maciel Müssnich OAB/RJ 178.907

> Patrícia Klien Vega OAB/RJ 208.207

Pelo Resende Ribeiro & Reis Advogados

Sérgio Antônio de Resende OAB/MG 7.883

> Nilson Reis OAB/MG 8.078

Flávio Leite Ribeiro OAB/MG 87.840

Tiago Souza de Resende OAB/MG 111.955

> Nilson Reis Júnior OAB/MG 85.598

Carlos Maxmilliano Monteiro Reis OAB/MG 106.213

Diana Val de Albuquerque Silva OAB/MG 139.452

Johnnatan Antônio Martins Furtado OAB/MG 169.129

Alexandre Orsi Guimarães Pio OAB/MG 86.458

Guilherme Gomes Sabino OAB/MG 152.970

Rodrigo Coelho dos Santos OAB/MG 155.611

Mariana Resende OAB/MG 205.466

Patrícia Teodoro de Freitas Gomes, OAB/MG 191.729

Giany de Souza Souto OAB/MG 175.797

Crislaine Cardoso Pires OAB/MG 145.730

Leandro de Oliveira Batista OAB/MG 177.195

Pelo Lake III Legal Claims Fundo de Investimento em Direitos Creditórios Não Padronizados

Pelo Monteiro de Andrade, Diniz,
Galuppo, Albuquerque e Viana Advogados
Associados

Guilherme Carvalho Monteiro de Andrade OAB/MG 87.936

Daniel Carvalho Monteiro de Andrade OAB/MG 72.012

Flávio Carvalho Monteiro de Andrade OAB/MG 100.041

Higor Gregório de Souza Carvalho Mendes OAB/MG 206.961

EXHIBIT E.4

FORM OF SETTLEMENT MOTION

EXMO. SR. DR. DES. RELATOR [●] DA [●] DO E. TRIBUNAL DE [●] DE [●]

Autos n.º [•]

[SAMARCO MINERAÇÃO S.A. – EM RECUPERAÇÃO JUDICIAL]; [VALE S.A.]; [BHP BILLITON BRASIL LTDA.]; [OAKTREE EMERGING MARKET DEBT FUND, L.P. e Outros] {ou} [ULTRA NB LLC. e Outros] {ou} [LAKE III LEGAL CLAIMS FUNDO DE INVESTIMENTO EM DIREITOS CREDITÓRIOS NÃO PADRONIZADOS]¹ (em conjunto, "Partes"), vêm, em conjunto, nos autos em epígrafe, por seus advogados, informar a esse Egrégio Tribunal que celebraram acordo, conforme instrumentalizado por meio do Plano de Recuperação Judicial ("PRJ") apresentado nos autos da Recuperação Judicial n.º 5046520-86.2021.8.13.0024, em trâmite perante a 2ª Vara Empresarial da Comarca da Capital do Estado de Minas Gerais, bem como outros documentos relacionados ao PRJ e a certo acordo celebrado entre as Partes.

- 1. Deste modo, com fundamento no art. 932, inciso III, do Código de Processo Civil, as Partes requerem que este recurso seja julgado prejudicado, por perda de seu objeto.
- 2. As Partes declaram, ainda, que o presente pedido se dá por força de transação, não havendo o reconhecimento de quaisquer teses jurídicas de quaisquer das Partes.

Local, Data Termos em que Pedem deferimento².

¹ To be adjusted according to the case to reflect the parties involved therein.

² Signature block shall be adjusted to reflect all the names of the law firms and respective attorneys appointed in the POAs filed in each proceeding that the relevant motions will be filed, as applicable.

Pela Samarco Mineração S.A. – Em Recuperação Judicial

Pelo Galdino & Coelho, Pimenta, Takemi, Ayoub Advogados

Pelo Vilas Boas Lopes Frattari Advogados

Pelo Escritório de Advocacia Procópio de Carvalho

Pela Vale S.A.

Pelo Pinheiro Guimarães Advogados

Pelo Escritório de Advocacia Sergio Bermudes

Pelo Tolentino Advogados

Pela BHP Billiton Brasil Ltda.

Pelo Barbosa Müssnich Aragão Advogados

Pelo Pinheiro Neto Advogados

Pelo Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados

Pelo Ultra NB LLC. e Outros

Pelo Padis, Mattar Advogados

Pelo Ferro, Castro Neves, Daltro & Gomide Advogados

Pelo Resende Ribeiro & Reis Advogados

Pelo Salomão Kaiuca, Abrahão, Raposo e Cotta Advogados

Pelo Chalfun Advogados

Pelo MLF Advocacia

Pelo Lake III Legal Claims Fundo de Investimento em Direitos Creditórios Não Padronizados

Pelo Monteiro de Andrade, Diniz, Galuppo, Albuquerque e Viana Advogados

EXHIBIT E.5

FORM OF SETTLEMENT MOTION

EXMO. SR. DR. DES. RELATOR [●] DA [●] DO E. TRIBUNAL DE [●] DE [●]

Autos n.º [•]

SAMARCO MINERAÇÃO S.A. – EM RECUPERAÇÃO JUDICIAL ("Samarco"); e [LAKE III LEGAL CLAIMS FUNDO DE INVESTIMENTO EM DIREITOS CREDITÓRIOS NÃO PADRONIZADOS] {ou} [ULTRA NB LLC.] 1 (em conjunto, "Partes"), e os advogados que a esta subscrevem, vêm, em conjunto, nos autos do recurso em epígrafe, por seus advogados, informar a este Egrégio Tribunal que puseram fim à demanda que originou o presente recurso mediante TRANSAÇÃO, com fundamento no art. 840 e seguintes do Código Civil e no art. 487, III, "b" e "c", do Código de Processo Civil, conforme instrumentalizado por meio do Plano de Recuperação Judicial ("PRJ") apresentado nos autos da Recuperação Judicial n.º 5046520-86.2021.8.13.0024, em trâmite perante a 2ª Vara Empresarial da Comarca da Capital do Estado de Minas Gerais, bem como outros documentos relacionados ao PRJ e a certo acordo celebrado entre as Partes (o PRJ, em conjunto com todos os demais documentos, o "Acordo").

1. Conforme devidamente comunicado ao d. Juízo de primeiro grau, em razão do Acordo, as Partes (em nome próprio e de seus sucessores, cessionários, agentes, afiliadas, prepostos e representantes), bem como seus respectivos advogados, atuais e pretéritos, inclusive os que as representam nestes autos, outorgaram, reciprocamente, quitação plena, ampla, integral, automática, absoluta, incondicional, irrevogável e irretratável entre si, com relação às pretensões, interesses, obrigações, direitos, ações, indenizações, causas de pedir, recursos e responsabilidades de qualquer natureza, sejam eles conhecidos ou desconhecidos, liquidados ou não liquidados, materializados ou contingentes, vencidos ou vincendos, existentes, decorrentes, correlatos e/ou conexos aos fatos tratados neste recurso e no feito de origem, e quaisquer outras pretensões, interesses, obrigações, direitos, ações, indenizações, causas de pedir, recursos e responsabilidades de qualquer natureza, sejam eles conhecidos ou desconhecidos, liquidados ou não

¹ To be adjusted according to the case to reflect the parties involved therein.

liquidados, materializados ou contingentes, vencidos ou vincendos, existentes, decorrente de qualquer outro fato ou instrumento e/ou qualquer legislação aplicável, desde que relacionados aos créditos detidos pelos credores contra a Samarco e às causas que levaram à crise financeira, no Brasil e/ou em qualquer outra jurisdição.

- 2. As Partes e seus respectivos advogados atuais e pretéritos informam, também, que requereram em primeira instância a extinção do feito de origem com resolução de mérito, nos termos do art. 487, inciso III, "b" e "c", do Código de Processo Civil.
- 3. Deste modo, com fundamento no art. 932, inciso III, do Código de Processo Civil, as Partes requerem que este recurso seja julgado prejudicado por perda de seu objeto.
- 4. As Partes declaram, ainda, que o presente pedido se dá por força de transação, não havendo o reconhecimento de quaisquer teses jurídicas de quaisquer das Partes.
- 5. Por fim, observa-se não serem devidas custas processuais remanescentes pelas Partes, pois o Acordo foi realizado antes da prolação de sentença, conforme disposição do artigo 90, §3°, do Código de Processo Civil em vigor².

Local, Data Termos em que Pedem deferimento³.

Pela Samarco Mineração S.A. – Em Recuperação Judicial

Pelo Galdino & Coelho, Pimenta, Takemi, Ayoub Advogados

> Flavio Galdino OAB/RJ 94.605

Isabel Picot França OAB/RJ 142.099

Ivana Harter Albuquerque OAB/RJ 186.719

Pelo Ultra NB LLC. E Outros

Pelo Padis, Mattar Advogados

Clóvis Panzarini Filho OAB 174.280

Paulo Calil Franco Padis OAB/SP 176.476

Renata Machado Veloso OAB/SP 192.300

Ana Paula de Almeida OAB/SP 246.227

² CPC, art. 90, § 3°: "Se a transação ocorrer antes da sentença, as partes ficam dispensadas do pagamento das custas processuais remanescentes, se houver".

³ Signature block shall be adjusted to reflect all the names of the law firms and respective attorneys appointed in the POAs filed in each proceeding that the relevant motions will be filed, as applicable.

Pelo Vilas Boas Lopes Frattari Advogados	Alexandre Carvalho Pinto Rios OAB/SP 289.459
Christian Sahb Batista Lopes OAB/MG 74.351	Beatriz de Vita Amaral Mazzi
Desira Disserata Wiles Desir	OAB/SP 296.678
Daniel Rivorêdo Vilas Boas OAB/MG 74.368	Carolina Milaré Venturoli OAB/SP 357.885
Rafhael Frattari Bonito	
OAB/MG 75.125	Carolina Arantes Vieira OAB/SP 366.407
Leonardo Martins Wykrota	
OAB/MG 87.995	João Victor Carvalho de Barros OAB/SP 368.430
Maria Tereza Fonseca Dias	
OAB/MG 74.978	Giovanna Pantaleão Del Re OAB/SP 375.473
Daniel Ribeiro Silva Martins	
OAB/MG 130.160	Fabio Paciléo Costa
	OAB/SP 387.924
Fernanda Galvão Netto Ferreira	
OAB/MG 174.243	José Joaquim Neto OAB/SP 405.663
Eduardo Metzker Fernandes	
OAB/MG 128.771	Matheus Peixoto Marques OAB/SP 427.122
Yuri Luna Dias	
OAB/MG 134.148	Henrique Del Vecchio Rodrigues OAB/SP 440.083
Kelly Cristina Sousa De Paula	
OAB/MG 135.552	Talitha Aguillar Leite OAB/SP 344.859
Fernanda de Figueiredo Gomes	
OAB/MG 206.780	Maria Victória Nasser OAB/SP 455.704
Pelo Escritório de Advocacia Procópio de	
<u>Carvalho</u>	Pelo Ferro, Castro Neves, Daltro & Gomide Advogados
José Murilo Procópio de Carvalho	
OAB/MG 23.356	José Roberto de Castro Neves OAB/RJ 85.888
Luís Felipe Procópio de Carvalho	
OAB/MG 101.488	Marcos Pitanga Caeté Ferreira OAB/RJ 144.825
Ana Cláudia de Freitas Reis e Martins	
OAB/MG 67.188	Thiago Peixoto Alves OAB/SP 301.491
Anakely Roman Pujatti	
OAB/MG 67.191	Francisco Rüger A. Maciel Müssnich OAB/RJ 178.907

Igor Pereira Arante OAB/MG 139.321

Patrícia Klien Vega OAB/RJ 208.207

Yago Dias De Paula OAB/MG189.363

Pelo Resende Ribeiro & Reis Advogados

Pelo Cescon, Barrieu, Flesch e Barreto Advogados

Sérgio Antônio de Resende OAB/MG 7.883

Gabriel Seijo Leal de Figueiredo OAB/BA 15.533 Nilson Reis OAB/MG 8.078

Esther Kagan Slud OAB/SP 306.003

Flávio Leite Ribeiro OAB/MG 87.840

Luiz Philipe Nardy Nascimento OAB/MG 133.106

Tiago Souza de Resende OAB/MG 111.955

Luiz Guilherme Felipe H. de Camargo OAB/SP 330.020 Nilson Reis Júnior OAB/MG 85.598

Gabriela Lenora Machado Pieniak OAB/SP 406.791 Carlos Maxmilliano Monteiro Reis OAB/MG 106.213

Renata Landucci OAB/SP n. 406.542 Diana Val de Albuquerque Silva OAB/MG 139.452

Felipe Sanches Figueiredo OAB/SP 391.561 Johnnatan Antônio Martins Furtado OAB/MG 169.129

Pâmela Otto Diedam OAB/PR 102.729 Alexandre Orsi Guimarães Pio OAB/MG 86.458

Em nome próprio: Fabio Rosas OAB/SP 131.524 Guilherme Gomes Sabino OAB/MG 152.970

Em nome próprio: José Luis de Rosa Santos Junior OAB/SP 288.092 Rodrigo Coelho dos Santos OAB/MG 155.611

Mariana Resende OAB/MG 205.466

Patrícia Teodoro de Freitas Gomes, OAB/MG 191.729

> Giany de Souza Souto OAB/MG 175.797

Crislaine Cardoso Pires OAB/MG 145.730

Leandro de Oliveira Batista OAB/MG 177.195

Pelos administradores da Vale S.A.

Pelo Galdino & Coelho, Pimenta, Takemi, Ayoub Advogados

Pelo Lake III Legal Claims Fundo de Investimento em Direitos Creditórios Não Padronizados

Pelo Monteiro de Andrade, Diniz, Galuppo, Albuquerque e Viana Advogados Associados

Guilherme Carvalho Monteiro de Andrade OAB/MG 87.936

Daniel Carvalho Monteiro de Andrade OAB/MG 72.012

Flávio Carvalho Monteiro de Andrade OAB/MG 100.041

Higor Gregório de Souza Carvalho Mendes OAB/MG 206.961

Pelos administradores da BHP Billiton Brasil Ltda.

Galdino & Coelho, Pimenta, Takemi, Ayoub Advogados

EXHIBIT E.6

FORM OF SETTLEMENT MOTION

EXMO. SR. DR. MIN. RELATOR [●] DA [●] DO E. SUPERIOR TRIBUNAL DE JUSTIÇA

Autos nº. [•]

[BHP BILLITON BRASIL LTDA.]; [VALE S.A.]; [SAMARCO MINERAÇÃO S.A. – EM RECUPERAÇÃO JUDICIAL]; [OAKTREE EMERGING MARKET DEBT FUND, L.P. e Outros] {ou} [HSBC BANK PLC] {ou} [BANK OF AMERICA N.A. e LAKE III LEGAL CLAIMS FUNDO DE INVESTIMENTO EM DIREITOS CREDITÓRIOS NÃO PADRONIZADOS] {ou} [YORK GLOBAL FINANCE BDH LLC.]^{1 2} (em conjunto, "Partes") e os advogados que a esta subscrevem, vêm, em conjunto, nos autos em epígrafe, por seus advogados, informar e requerer o que segue.

- 1. O presente [conflito de competência] {ou} [recurso especial] tem origem em decisões proferidas pelo e. Tribunal de Justiça do Estado de [Minas Gerais ("TJMG")] {ou} [São Paulo ("TJSP")] no(s) agravo(s) de instrumento n.º [●] [e pelo d. Juízo da 12ª Vara Federal Cível e Agrária da Seção Judiciária de Minas Gerais (atual 4ª Vara Federal Cível e Agrária da Subseção Judiciária de Belo Horizonte/MG)].
- 2. Ocorre que as Partes apresentaram ao e. [TJMG] {ou} [TJSP] pedido de que os recursos que deram origem ao presente [incidente] {ou} [recurso especial] fossem julgados prejudicados por perda de objeto.
- 3. Deste modo, com fundamento no art. 932, inciso III, do Código de Processo Civil, as Partes requerem que este [conflito de competência] *[ou]* [recurso especial] seja julgado igualmente prejudicado, por perda de seu objeto.

¹ To be adjusted according to the case to reflect the parties involved therein.

² If by the date when Settlement Motions are filed, the claimant is not a Supporting Creditor, the Settlement Motion shall, at least, be filed by its attorneys granting discharge and full release with respect to any legal fees due (honorários de sucumbência).

- 4. Por fim, as Partes destacam que a quitação abrange o direito autônomo ao recebimento dos honorários advocatícios já fixados ou que venham a ser fixados em qualquer instância, arcando cada uma delas com seus respectivos custos processuais.
- 5. As Partes declaram, ainda, que o presente pedido se dá por força de transação, não havendo o reconhecimento de quaisquer teses jurídicas de quaisquer das partes.

Local, Data Termos em que Pedem, deferimento³.

Pela Samarco Mineração S.A. – Em Recuperação Judicial Pelo HSBC Bank PLC., Bank of America N.A. e York Global Finance BDH LLC.

Pela Vale S.A.

Pelo Padis, Mattar Advogados

Pela BHP Billiton Brasil Ltda.

Clóvis Panzarini Filho OAB 174.280

Paulo Calil Franco Padis OAB/SP 176.476

Renata Machado Veloso OAB/SP 192.300

Ana Paula de Almeida OAB/SP 246.227

Alexandre Carvalho Pinto Rios OAB/SP 289.459

Beatriz de Vita Amaral Mazzi OAB/SP 296.678

Carolina Milaré Venturoli OAB/SP 357.885

Carolina Arantes Vieira OAB/SP 366.407

João Victor Carvalho de Barros OAB/SP 368.430

³ Signature block shall be adjusted to reflect all the names of the law firms and respective attorneys appointed in the POAs filed in each proceeding that the relevant motions will be filed, as applicable.

Giovanna Pantaleão Del Re OAB/SP 375.473

> Fabio Paciléo Costa OAB/SP 387.924

José Joaquim Neto OAB/SP 405.663

Matheus Peixoto Marques OAB/SP 427.122

Henrique Del Vecchio Rodrigues OAB/SP 440.083

Talitha Aguillar Leite OAB/SP 344.859

Maria Victória Nasser OAB/SP 455.704

Pelo Ferro, Castro Neves, Daltro & Gomide Advogados

José Roberto de Castro Neves OAB/RJ 85.888

Marcos Pitanga Caeté Ferreira OAB/RJ 144.825

Thiago Peixoto Alves OAB/SP 301.491

Francisco Rüger A. Maciel Müssnich OAB/RJ 178.907

> Patrícia Klien Vega OAB/RJ 208.207

Pelo Resende Ribeiro & Reis Advogados

Sérgio Antônio de Resende OAB/MG 7.883

> Nilson Reis OAB/MG 8.078

Flávio Leite Ribeiro OAB/MG 87.840

Tiago Souza de Resende OAB/MG 111.955

> Nilson Reis Júnior OAB/MG 85.598

Carlos Maxmilliano Monteiro Reis OAB/MG 106.213

Diana Val de Albuquerque Silva OAB/MG 139,452

Johnnatan Antônio Martins Furtado OAB/MG 169.129

Alexandre Orsi Guimarães Pio OAB/MG 86.458

Guilherme Gomes Sabino OAB/MG 152.970

Rodrigo Coelho dos Santos OAB/MG 155.611

Mariana Resende OAB/MG 205.466

Patrícia Teodoro de Freitas Gomes, OAB/MG 191.729

> Giany de Souza Souto OAB/MG 175.797

Crislaine Cardoso Pires OAB/MG 145.730

Leandro de Oliveira Batista OAB/MG 177.195

Pelo Lake III Legal Claims Fundo de Investimento em Direitos Creditórios Não Padronizados

Pelo Monteiro de Andrade, Diniz,
Galuppo, Albuquerque e Viana Advogados
Associados

Guilherme Carvalho Monteiro de Andrade OAB/MG 87.936

Daniel Carvalho Monteiro de Andrade OAB/MG 72.012

Flávio Carvalho Monteiro de Andrade OAB/MG 100.041

Higor Gregório de Souza Carvalho Mendes OAB/MG 206.961

FORM OF STANDSTILL MOTION

EXCELENTÍSSIMO SENHOR DOUTOR JUIZ DE DIREITO DA [●] VARA [●] DA COMARCA DE [●]

Autos nº. [•]

[SAMARCO MINERAÇÃO S.A - EM RECUPERAÇÃO JUDICIAL], [VALE S.A.], [BHP BILLITON BRASIL LTDA.], [OAKTREE EMERGING MARKET DEBT FUND, L.P. e Outros] {ou} [HSBC BANK PLC.] {ou} [ULTRA NB LLC. e Outros] {ou} [LAKE III LEGAL CLAIMS FUNDO DE INVESTIMENTO EM DIREITOS CREDITÓRIOS NÃO PADRONIZADOS]¹ (em conjunto, "Partes"), todos já devidamente qualificados nos autos em epígrafe, vêm, por seus advogados, com fundamento nos arts. 191 e 313, inciso II, do Código de Processo Civil, requerer à V. Exa. a suspensão desta ação e seus respectivos incidentes e recursos (e, consequentemente de todos os prazos eventualmente em curso) pelo prazo de seis meses a partir do protocolo desta petição, uma vez que as Partes estão em tratativas para formalização de transação que visa a pôr fim a todos os litígios presentes e futuros envolvendo as Partes.

Por fim, as Partes ressaltam que a suspensão ora requerida (i) poderá ser revogada a qualquer momento por petição de qualquer das Partes, na hipótese de as tratativas não se consolidarem, o que será objeto de comunicação a esse MM. Juízo; e (ii) se dá sem qualquer renúncia de quaisquer das Partes aos seus respectivos direitos e recursos.

Local, Data Termos em que Pedem, deferimento².

¹ To be adjusted according to the case to reflect the parties involved therein.

² Signature block shall be adjusted to reflect all the names of the law firms and respective attorneys appointed in the POAs filed in each proceeding that the relevant motions will be filed, as applicable.

Pela Samarco Mineração S.A. – Em Recuperação Judicial	Pelo Oaktree Emerging Market Debt Fund, L.P. e Outros
Pelo Galdino & Coelho, Pimenta, Takemi, Ayoub Advogados	Pelo Padis, Mattar Advogados
Pelo Vilas Boas Lopes Frattari Advogados	Pelo Ferro, Castro Neves, Daltro & Gomide Advogados
Pelo Escritório de Advocacia Procópio de Carvalho	Pelo Resende Ribeiro & Reis Advogados
Pela Vale S.A.	Pelo Salomão Kaiuca, Abrahão, Raposo e Cotta Advogados
Pelo Pinheiro Guimarães Advogados	Pelo Chalfun Advogados
Pelo Escritório de Advocacia Sergio Bermudes	Pelo MLF Advocacia
Pelo Tolentino Advogados	Pelo HSBC Bank PLC.
Pela BHP Billiton Brasil Ltda.	Pelo Padis, Mattar Advogados
Pelo Barbosa Müssnich Aragão	Pelo Ferro, Castro Neves, Daltro & Gomide Advogados
Pelo Pinheiro Neto Advogados	Pelo Lake III Legal Claims Fundo de Investimento em Direitos Creditórios Não Padronizados
Pelo Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados	Pelo Monteiro de Andrade, Diniz, Galuppo, Albuquerque e Viana Advogados

FORM OF STANDSTILL MOTION

EXMO. SR. DR. DES. RELATOR [●] DA [●] DO E. TRIBUNAL [●] DE [●]

Autos nº. [•]

[SAMARCO MINERAÇÃO S.A - EM RECUPERAÇÃO JUDICIAL], [VALE S.A.], [BHP BILLITON BRASIL LTDA.], [OAKTREE EMERGING MARKET DEBT FUND, L.P. e Outros] {ou} [ULTRA NB LLC. e Outros] {ou} [LAKE III LEGAL CLAIMS FUNDO DE INVESTIMENTO EM DIREITOS CREDITÓRIOS NÃO PADRONIZADOS] {ou} [HSBC BANK PLC.] {ou} [BANK OF AMERICA N.A. e LAKE III LEGAL CLAIMS FUNDO DE INVESTIMENTO EM DIREITOS CREDITÓRIOS NÃO PADRONIZADOS] {ou} [YORK GLOBAL FINANCE BDH LLC.] (em conjunto, "Partes"), todos já devidamente qualificados nos autos em epígrafe, vêm, por seus advogados, com fundamento nos arts. 191 e 313, inciso II, do Código de Processo Civil, requerer à V. Exa. a suspensão deste recurso (e, consequentemente de todos os prazos eventualmente em curso) pelo prazo de seis meses a partir do protocolo desta petição, uma vez que as Partes estão em tratativas para formalização de transação que visa a pôr fim a todos os litígios presentes e futuros envolvendo as Partes.

Por fim, as Partes ressaltam que a suspensão ora requerida: (i) poderá ser revogada a qualquer momento por petição de quaisquer das Partes, na hipótese de as tratativas não se consolidarem, o que será objeto de comunicação a V. Exa. e (ii) se dá sem qualquer renúncia de quaisquer das Partes aos seus respectivos direitos e recursos.

Local, Data Termos em que Pedem deferimento².

¹ To be adjusted according to the case to reflect the parties involved therein.

² Signature block shall be adjusted to reflect all the names of the law firms and respective attorneys appointed in the POAs filed in each proceeding that the relevant motions will be filed, as applicable.

Pela Samarco Mineração S.A. – Em Recuperação Judicial	Pelo Oaktree Emerging Market Debt Fund, L.P. e Outros
Pelo Galdino & Coelho, Pimenta, Takemi, Ayoub Advogados	Pelo Padis, Mattar Advogados
Pelo Vilas Boas Lopes Frattari Advogados	Pelo Ferro, Castro Neves, Daltro & Gomide Advogados
Pelo Escritório de Advocacia Procópio de Carvalho	Pelo Resende Ribeiro & Reis Advogados
Pela Vale S.A.	Pelo Salomão Kaiuca, Abrahão, Raposo e Cotta Advogados
Pelo Pinheiro Guimarães Advogados	Pelo Chalfun Advogados
Pelo Escritório de Advocacia Sergio Bermudes	Pelo MLF Advocacia
Pelo Tolentino Advogados	Pelo HSBC Bank PLC, Bank of America N.A. e York Global Finance BDH LLC.
Pela BHP Billiton Brasil Ltda.	Pelo Padis, Mattar Advogados
Pelo Barbosa Müssnich Aragão	Pelo Ferro, Castro Neves, Daltro & Gomide Advogados
Pelo Pinheiro Neto Advogados	Pelo Lake III Legal Claims Fundo de Investimento em Direitos Creditórios Não Padronizados
Pelo Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados	Pelo Monteiro de Andrade, Diniz, Galuppo, Albuquerque e Viana Advogados

FORM OF STANDSTILL MOTION

EXMO. SR. DR. MIN. RELATOR [●] DA [●] DO E. SUPERIOR TRIBUNAL DE JUSTIÇA

Autos nº. [•]

[SAMARCO MINERAÇÃO S.A - EM RECUPERAÇÃO JUDICIAL], [VALE S.A., BHP BILLITON BRASIL LTDA.], [OAKTREE EMERGING MARKET DEBT FUND, L.P. e Outros] {ou} [HSBC BANK PLC.]¹ {ou} [BANK OF AMERICA N.A. e LAKE III LEGAL CLAIMS FUNDO DE INVESTIMENTO EM DIREITOS CREDITÓRIOS NÃO PADRONIZADOS] (em conjunto, "Partes"), todos já devidamente qualificados nos autos em epígrafe, vêm, por seus advogados, com fundamento nos arts. 191 e 313, inciso II, do Código de Processo Civil, requerer à V. Exa. a suspensão deste [conflito de competência] {ou} [recurso especial] (e, consequentemente de todos os prazos eventualmente em curso) pelo prazo de seis meses a partir do protocolo desta petição, uma vez que as Partes estão em tratativas para formalização de transação que visa a pôr fim a todos os litígios presentes e futuros envolvendo as Partes.

Por fim, as Partes ressaltam que a suspensão ora requerida: (i) poderá ser revogada a qualquer momento por petição de quaisquer das Partes, na hipótese de as tratativas não se consolidarem, o que será objeto de comunicação a V. Exa. e (ii) se dá sem qualquer renúncia de quaisquer das Partes aos seus respectivos direitos e recursos.

Local, Data Termos em que Pedem, deferimento².

¹ To be adjusted according to the case to reflect the parties involved therein.

² Signature block shall be adjusted to reflect all the names of the law firms and respective attorneys appointed in the POAs filed in each proceeding that the relevant motions will be filed, as applicable.

Pela Samarco Mineração S.A. – Em Recuperação Judicial	Pelo Oaktree Emerging Market Debt Fund, L.P. e Outros
Pelo Galdino & Coelho, Pimenta, Takemi, Ayoub Advogados	Pelo Padis, Mattar Advogados
Pelo Vilas Boas Lopes Frattari Advogados	Pelo Ferro, Castro Neves, Daltro & Gomide Advogados
Pelo Escritório de Advocacia Procópio de Carvalho	Pelo Resende Ribeiro & Reis Advogados
Pela Vale S.A.	Pelo Salomão Kaiuca, Abrahão, Raposo e Cotta Advogados
Pelo Pinheiro Guimarães Advogados	Pelo Chalfun Advogados
Pelo Escritório de Advocacia Sergio Bermudes	Pelo MLF Advocacia
Pelo Tolentino Advogados	Pelo HSBC Bank PLC. e Bank of America N.A.
Pela BHP Billiton Brasil Ltda.	Pelo Padis, Mattar Advogados
Pelo Barbosa Müssnich Aragão	Pelo Ferro, Castro Neves, Daltro & Gomide Advogados
Pelo Pinheiro Neto Advogados	Pelo Lake III Legal Claims Fundo de Investimento em Direitos Creditórios Não Padronizados
Pelo Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados	Pelo Monteiro de Andrade, Diniz, Galuppo, Albuquerque e Viana Advogados

FORM OF STANDSTILL MOTION – NON-SUPPORTING CREDITORS PROCEEDINGS¹

EXMO. SR. DR. [JUIZ DE DIREITO] $\{OU\}$ [DES. RELATOR] $[\bullet]$ DA $[\bullet]$ {DO E. TRIBUNAL $[\bullet]$ DE $[\bullet]$ } $\{OU\}$ [MINISTRO RELATOR $[\bullet]$ DA $[\bullet]$ DO E. SUPERIOR TRIBUNAL DE JUSTIÇA]

Autos nº. [•]

SAMARCO MINERAÇÃO S.A - EM RECUPERAÇÃO JUDICIAL, VALE S.A., BHP BILLITON BRASIL LTDA., GOLDENTREE MASTER FUND, LTD; ENSEMBLE INVESTMENT HOLDINGS IV, LLC.; OAKTREE EMERGING MARKET DEBT FUND, L.P.; SILVER POINT CAPITAL FUND, L.P.; SOLUS LONG-TERM OPPORTUNITIES FUND MASTER, L.P., qualificados no Anexo A (em conjunto, "Requerentes"), vêm, por seus advogados (Doc. 1), com fundamento no art. 313, inciso V, alínea a, do Código de Processo Civil, requerer à V. Exa. a suspensão deste feito (e, consequentemente de todos os prazos eventualmente em curso) pelo prazo de seis meses a partir do protocolo desta petição, uma vez que os Requerentes estão em tratativas para formalização de transação, consubstanciada em plano de recuperação judicial consensual que, uma vez homologado, poderia resultar na perda de objeto deste feito.

Por fim, os Requerentes ressaltam que se comprometem a comunicar V.Exa. tão logo haja um desfecho nas tratativas.

Local, Data Termos em que Pedem, deferimento².

¹ Note to draft: As discussed among Brazilian counsels, RSA Parties will file joint motions in the form of this Exhibit in proceedings in which the substantive matter under discussion is related to the Existing Proceedings but were not filed/commenced by the Supporting Creditors.

² Signature block shall be adjusted to reflect all the names of the law firms and respective attorneys appointed in the POAs filed in each proceeding that the relevant motions will be filed, as applicable.

Pela Samarco Mineração S.A. – Em Recuperação Judicial

Pelo Galdino & Coelho, Pimenta, Takemi, Ayoub Advogados

Pelo Vilas Boas Lopes Frattari Advogados

Pelo Escritório de Advocacia Procópio de Carvalho

Pela Vale S.A.

Pelo Pinheiro Guimarães Advogados

Pelo Escritório de Advocacia Sergio Bermudes

Pelo Tolentino Advogados

Pela BHP Billiton Brasil Ltda.

Pelo BMA Advogados - Barbosa Müssnich Aragão

Pelo Pinheiro Neto Advogados

Pelo Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados

Pelo Oaktree Emerging Market Debt Fund, L.P. e Outros

Pelo Padis, Mattar Advogados

Pelo Ferro, Castro Neves, Daltro & Gomide Advogados

Pelo Resende Ribeiro & Reis Advogados

Pelo Salomão Kaiuca, Abrahão, Raposo e Cotta Advogados

Pelo Chalfun Advogados

Pelo MLF Advocacia

Anexo A

Qualificação dos Requerentes

SAMARCO MINERAÇÃO S.A - EM RECUPERAÇÃO JUDICIAL, sociedade por ações, inscrita no CNPJ/ME sob nº 16.628.281/0001-61, com sede na Rua Paraíba, nº 1.122, 9°,10°, 13° e 19° andares, Funcionários, Belo Horizonte/MG, CEP 30.130-918.

VALE S.A., sociedade por ações, inscrita no CNPJ/ME sob o nº 33.592.510/0001-54, com sede na Praia de Botafogo, 186, Torre Oscar Niemeyer, salas 701 a 1901, Botafogo, Rio de Janeiro/RJ, CEP 22250-145.

BHP BILLITON BRASIL LTDA., sociedade limitada, inscrita no CNPJ/ME sob o nº 42.156.596/0001-63, com sede na Rua Paraíba, nº 1.122, conjunto nº 501, Funcionários, Belo Horizonte/MG, CEP 30130-918.

GOLDENTREE MASTER FUND, LTD., constituído de acordo com as leis das Ilhas Cayman, com endereço em 300 Park Avenue, New York, NY, 10022, Estados Unidos da América.

ENSEMBLE INVESTMENT HOLDINGS IV, LLC., constituído de acordo com as leis de Delaware, com endereço em 1209 Orange Street, Wilmington, Delaware 19801, Estados Unidos da América.

OAKTREE EMERGING MARKET DEBT FUND, L.P., constituído de acordo com as leis das Ilhas Cayman, com endereço em 333 S. Grand Ave., 28th floor, Los Angeles, CA, 90071, Estados Unidos da América.

SILVER POINT CAPITAL FUND, L.P., constituído de acordo com as leis do Estado de Delaware, com endereço em 1209 Orange Street, Wilmington, 19801, Delaware, Estados Unidos da América.

SOLUS LONG-TERM OPPORTUNITIES FUND MASTER, L.P., constituído de acordo com as leis das Ilhas Cayman, com endereço em 25 Maple St, 2nd floor, Sumit, NJ, 07901, Estados Unidos da América.

EXHIBIT G

EXISTING PROCEEDINGS

		GROUP I		
Case No./ Exhibit No.	Class	Claimant	Court / Chamber	Matter
1034801- 81.2021.8.26.0100 (E.1) and (F.1)	Enforcement Proceeding	HSBC Bank PLC	19th Civil Court of São Paulo - SP	Enforcement Proceeding
5161328- 07.2021.8.13.0024 (E.2) and (F.1)	Challenge to the List of Creditors	Oaktree Emerging Market Debt Fund, L.P. and Others	2nd Business Court of Belo Horizonte - MG	Shareholders' Claims
5161205- 09.2021.8.13.0024 (E.2) and (F.1)	Challenge to the List of Creditors	Lake III Legal Claims Fundo de Investimento em Direitos Creditórios Não Padronizados	2nd Business Court of Belo Horizonte - MG	Lake III's Claims
5164648- 65.2021.8.13.0024 (E.2) and (F.1)	Pierce of the Corporate Veil Ancillary Proceeding	Oaktree Emerging Market Debt Fund, L.P. and Others	2nd Business Court of Belo Horizonte - MG	Hold Shareholders liable for the claims subject to the judicial reorganization proceeding of Samarco
5132512- 15.2021.8.13.0024 (E.2) and (F.1)	Reservation of Rights (Protesto Judicial)	Ultra NB LLC. and Others	2nd Business Court of Belo Horizonte - MG	Reservation of Rights (protesto judicial) filed against Samarco's board members
5085370- 15.2021.8.13.0024 (E.2) and (F.1)	Reservation of Rights (Protesto Judicial)	Ultra NB LLC. and Others	2nd Business Court of Belo Horizonte - MG	Reservation of Rights (protesto judicial) filed against Samarco's board members
2101851- 19.2021.8.26.0000 (E.3) and (F.2)	Interlocutory Appeal	Bank of America N.A. (Attorneys)	37th Private Law Chamber of TJSP	Attorneys' fees
2121936- 26.2021.8.26.0000 (E.3) and (F.2)	Interlocutory Appeal	Samarco Mineração S.A. (Attorneys)	37th Private Law Chamber of TJSP	Attorneys' fees
2152070- 36.2021.8.26.0000 (E.3) and (F.2)	Interlocutory Appeal	HSBC Bank PLC (Attorneys)	15th Private Law Chamber of TJSP	Attorneys' fees
0485454- 11.2021.8.13.0000 (E.3) and (F.2) ¹ ²	Interlocutory Appeal and	Samarco Mineração S.A. (Attorneys)	17th Civil Chamber of TJMG	Attorneys' fees

¹ If the special appeals are processed until the presentation of the Standstill Motion and/or the Settlement Motions, such special appeals shall also be stayed or settled, as applicable.

² If by the date when Settlement Motions are filed, the claimant is not a Supporting Creditor, the Settlement Motion shall, at least, be filed by its attorneys granting discharge and full release with respect to any legal fees due (honorários de sucumbência).

	related special appeals			
2232573- 07.2021.8.13.0000 (E.4) and (F.2)	Interlocutory Appeal	Oaktree Emerging Market Debt Fund, L.P. and Others	21st Civil Chamber of TJMG	Renova Contributions
2289862- 92.2021.8.13.0000 (E.4) and (F.2)	Interlocutory Appeal	Lake III Legal Claims Fundo de Investimento em Direitos Creditórios Não Padronizados	21st Civil Chamber of TJMG	Renova Contributions
2666119- 85.2021.8.13.0000 (E.4) and (F.2)	Interlocutory Appeal	Oaktree Emerging Market Debt Fund, L.P. and Others	21st Civil Chamber of TJMG	Contributions to PG09 - Candonga
0028674- 82.2022.8.13.0000 (E.4) and (F.2)	Interlocutory Appeal and related special appeals	Oaktree Emerging Market Debt Fund, L.P. and Others	21st Civil Chamber of TJMG	Postponement of the GCM and election of separate members to represent Class III supplier creditors in the Creditors Committee
1511728- 58.2022.8.13.0000 (E.4) and (F.2)	Interlocutory Appeal	Oaktree Emerging Market Debt Fund, L.P. and Others	21st Civil Chamber of TJMG	Judicial Administrators' fees, Global Agreement and Exhibition of RROs.
2940157- 50.2022.8.13.0000 (E.4) and (F.2)	Interlocutory Appeal	Oaktree Emerging Market Debt Fund, L.P. and Others	21st Civil Chamber of TJMG	Voting rights with respect to Ultra NB LLC alternative plan
0593741- 97.2023.8.13.0000 (E.4) and (F.2)	Interlocutory Appeal	BHP Billiton Brasil Ltda.	21st Civil Chamber of TJMG	Declaration of AHG abusive voting in the GMC that voted down Samarco's plan, Shareholders' right to vote in alternative plans, legality of Labor Unions' plan and illegality of Ultra NB LLC' plan
0594376- 78.2023.8.13.0000 (E.4) and (F.2)	Interlocutory Appeal	Vale S.A.	21st Civil Chamber of TJMG	Declaration of AHG abusive voting in the GMC that voted down Samarco's plan, Shareholders' right to vote in alternative plans, legality of Labor Unions' plan and illegality of Ultra NB LLC' plan
0665267- 27.2023.8.13.0000 (E.4) and (F.2)	Interlocutory Appeal	Samarco Mineração S.A.	21st Civil Chamber of TJMG	Declaration of AHG abusive voting in the GMC that voted down Samarco's plan, Shareholders' right to vote in alternative plans, legality of Labor Unions' plan and

				illegality of Ultra NB LLC plan.
0703449- 82.2023.8.13.0000 (E.4) and (F.2)	Interlocutory Appeal	Samarco Mineração S.A.	21st Civil Chamber of TJMG	GCM ability to rule on the extension of the stay period
0939084- 43.2023.8.13.0000 (E.4) and (F.2)	Interlocutory Appeal	Vale S.A.	21st Civil Chamber of TJMG	GCM ability to rule on the extension of the stay period and previous legality check of a new plan proposed by Ultra NB LLC
0974735- 39.2023.8.13.0000 (E.4) and (F.2)	Interlocutory Appeal	BHP Billiton Brasil Ltda.	21st Civil Chamber of TJMG	GMC ability to rule on the extension of the stay period and previous legality check of a new plan proposed by Ultra NB LLC
1136276- 81.2023.8.13.0000 (E.4) and (F.2)	Interlocutory Appeal	Ultra NB LLC. and Others	21st Civil Chamber of TJMG	Legality of provisions related to Shareholders and Renova's payments in the plan proposed by Ultra NB LLC
1177544- 18.2023.8.13.0000 (E.4) and (F.2)	Interlocutory Appeal	Oaktree Epsilon Investment Fund, L.P. and Others	21st Civil Chamber of TJMG	Individualized bondholders voting rights with respect to Ultra NB LLC' plan
1003608- 52.2022.4.01.0000 (E.4) and (F.2)	Interlocutory Appeal	Oaktree Emerging Market Debt Fund, L.P. and Others	Federal Court of Appeals – 6th Region	Appeal against the ruling issued by the 12th Federal Court, invoking its jurisdiction to rule on whether Samarco should keep funding Renova during the RJ
1474018- 04.2022.8.13.0000 (E.5) and (F.2)	Interlocutory Appeal	Lake III Legal Claims Fundo de Investimento em Direitos Creditórios Não Padronizados	21st Civil Chamber of TJMG	Lake III's Claims
5132512- 15.2021.8.13.0024 (E.5) and (F.2)	Appeal	Ultra NB LLC. and others	21st Civil Chamber of TJMG	Reservation of Rights (protesto judicial) filed against Samarco's board members
185.203 (E.6) and (F.3)	Conflict of Jurisdiction	BHP Billiton Brasil Ltda.	1st Section of STJ	Jurisdiction to rule on whether Samarco should keep funding Renova
2.255.176/SP (E.6) and (F.3)	Special Appeal	Samarco Mineração S.A.	3rd Section of STJ	Attorneys' fees
2.255.832/SP (E.6) and (F.3)	Special Appeal	HSBC Bank PLC	4th Section of STJ	Attorneys' fees

		GROUP II		
Case No.	Class	Claimant	Court / Chamber	Matter
1031891- 81.2021.8.26.0100 (F.4 and E.1 ³)	Enforcement Proceeding	Bank of America	26th Civil Court of São Paulo - SP	Enforcement Proceeding
5014291- 73.2021.8.13.0024 (F.4 and E.1 ⁴)	Enforcement Proceeding	York Global Finance and Others	12th Civil Court of Belo Horizonte - MG	Enforcement Proceeding
5039834- 78.2021.8.13.0024 (F.4 and E.1 ⁵)	Motion to stay the Enforcement Proceeding	Samarco Mineração S.A.	12th Civil Court of Belo Horizonte - MG	Motion to stay York's Enforcement Proceeding
0540498- 15.2021.8.13.0000 (F.4)	Interlocutory Appeal	York Global Finance and Others	17th Civil Chamber of TJMG	Appeal against the ruling that accepted the collateral offered by Samarco in the enforcement proceeding
5161323- 82.2021.8.13.0024 (E.2) and (F.4) ⁶	Challenge to the List of Creditors	Oaktree Emerging Market Debt Fund, L.P. and Others	2nd Business Court of Belo Horizonte - MG	Renova's Claims
2940116- 83.2022.8.13.0000 (F.4)	Interlocutory Appeal	Citigroup Financial Products INC	21st Civil Chamber of TJMG	Renova's contributions
1.0000.21.231497- 5/000 (F.4)	Interlocutory Appeal	Barclays Bank PLC	21st Civil Chamber of TJMG	Renova's contributions
0689341- 48.2023.8.13.0000 (F.4)	Interlocutory Appeal	Barclays Bank PLC	21st Civil Chamber of TJMG	Voting rights with respect to Ultra NB LLC' plan
0713554- 21.2023.8.13.0000 (F.4)	Interlocutory Appeal	Labor Unions	21st Civil Chamber of TJMG	Legality of Unions' plan and illegality of Ultra NB LLC' plan

³ If by the date when Settlement Motions are filed, the claimant is not a Supporting Creditor, the Settlement Motion shall, at least, be filed by its attorneys granting discharge and full release with respect to any legal fees due (*honorários de sucumbência*).

⁴ If by the date when Settlement Motions are filed, the claimant is not a Supporting Creditor, the Settlement Motion shall, at least, be filed by its attorneys granting discharge and full release with respect to any legal fees due (honorários de sucumbência).

⁵ If by the date when Settlement Motions are filed, the defendant is not a Supporting Creditor, the Settlement Motion shall, at least, be filed by all attorneys granting discharge and full release with respect to any legal fees due (*honorários de sucumbência*).

⁶ If by the date when Settlement Motions are filed, the defendant does not accept to dismiss the proceeding, the Settlement Motion shall, at least, be filed by all attorneys granting discharge and full release with respect to any legal fees due (honorários de sucumbência).

0723942- 80.2023.8.13.0000 (F.4)	Interlocutory Appeal	Consórcio MRF	21st Civil Chamber of TJMG	Legality of Unions' plan and illegality of Ultra NB LLC' plan
2.069.517/MG (F.4 and E.6) ⁷	Special Appeal	Samarco Mineração S.A. (Attorneys)	-	Attorneys' fees and fines

		GROUP II	I			
Case No.	Class	Claimant Court / Chamber Matter				
1021219- 89.2023.4.06.3800	Incidental declaratory request	Oaktree Emerging Market Debt Fund, L.P. and Others	4th Lower Federal Court of the Belo Horizonte District for Civil and Agrarian Matters	Incidental declaratory request regarding the interpretation of Clause 237 of the TTAC		

⁷ If by the date when Settlement Motions are filed, the claimant is not a Supporting Creditor, the Settlement Motion shall, at least, be filed by its attorneys granting discharge and full release with respect to any legal fees due (*honorários de sucumbência*).

EXHIBIT H-1

FORM OF RJ PLAN FILING AND SUPPORT MOTION

EXMO. SR. DR. JUIZ DA 2ª VARA EMPRESARIAL DA COMARCA DE BELO HORIZONTE, ESTADO DE MINAS GERAIS

Autos n.º 5046520-86.2021.8.13.0024

SAMARCO MINERAÇÃO S.A. – EM RECUPERAÇÃO JUDICIAL ("Samarco" ou "Recuperanda"), VALE S.A. ("Vale"), BHP BILLITON BRASIL LTDA. ("BHP Brasil" e, em conjunto com Vale, "Acionistas"), ULTRA NB LLC. ("Ultra NB") e outros ("Credores Apoiadores" e, em conjunto com Samarco, Acionistas e Ultra NB, "Partes"), vêm, em conjunto, nos autos da recuperação judicial em epígrafe, por seus advogados, expor e requerer o que se segue.

I – BREVE HISTÓRICO

- 1. Como se sabe, a Samarco ajuizou seu pedido de recuperação judicial em 09.04.2021 ("Recuperação Judicial"), com vistas a superar o desequilíbrio econômico-financeiro decorrente do inadimplemento de obrigações que não puderam ser honradas após a paralisação de suas atividades minerárias em razão do rompimento da Barragem do Fundão no ano de 2015, em Mariana/MG. As atividades econômicas da Samarco só foram retomadas no fim do ano de 2020.
- 2. Como era de se esperar, a paralisação das atividades impediu que fossem formalizados novos negócios e prejudicou a obtenção de novas receitas pela Samarco, o que resultou no inadimplemento de suas obrigações, principalmente das dívidas mais expressivas junto aos Credores Apoiadores.
- 3. Na assembleia geral de credores ocorrida em 18.04.2022, a última versão do plano de recuperação judicial da Samarco foi rejeitada, sendo oportunizada, portanto, a apresentação de planos alternativos pelos credores, nos termos do art. 56, §4°, da Lei nº 11.101/2005 ("LRF"). Foram propostos, então, dois planos de recuperação judicial: o plano alternativo apresentado pelo Ultra NB e o plano alternativo apresentado pelos Sindicatos ambos objeto de mútuas objeções, litígios e discussões judiciais em diversas instâncias.

- 4. Não é demais ressaltar que a Samarco gera nada menos que 1.500 empregos diretos, 8.000 empregos indiretos e mantém 3.000 fornecedores ativos. Além disso, de acordo com as informações públicas colhidas a partir das suas Demonstrações Financeiras, a Samarco, somente em 2022, operando com 26% de sua capacidade, gerou R\$1,1 bilhão em tributos municipais, estaduais e federais, incluindo os gerados por fornecedores em compras para atender a empresa.
- 5. Trata-se de verdadeira potência em sua indústria, com potencial para retomar sua posição de uma das líderes mundiais no setor minerário, além de ser a principal promotora de desenvolvimento econômico local.
- 6. Tendo isso em vista, as Partes entenderam ser estritamente necessário colocar em prática uma reestruturação viável, compatível com o poderio econômico da Samarco vis-à-vis o direito dos credores de receberem uma recomposição patrimonial justa por seus créditos, cuja implementação vinculasse, em equilíbrio, o soerguimento da Recuperanda, o interesse dos credores, a manutenção da atividade operacional de excelência da Samarco e a competitividade para a atração das crescentes oportunidades comerciais, conforme preconiza o art. 47 da LRF.

<u>II – O PLANO DE RECUPERAÇÃO JUDICIAL PROPOSTO PELA SAMARCO E</u> PELO ULTRA NB

- 7. Diante do cenário exposto e levando em consideração que toda e qualquer recuperação judicial deve ser pautada pelo equilíbrio e a composição de interesses de todos os *stakeholders*, as Partes firmaram acordo para colocar fim aos litígios existentes entre elas. O referido acordo representa um avanço para a conclusão da Recuperação Judicial, com o compromisso das Partes, mediante concessões recíprocas no contexto das tratativas, de negociar, apresentar, apoiar e aderir, conforme aplicável, de forma consensual e conjunta, um novo plano de recuperação judicial ("Plano Consensual"), conforme anexo (Doc. 1).
- 8. A esse respeito, há um consenso no sentido de se reconhecer que o plano de recuperação judicial é um negócio jurídico que depende, inicialmente, da vontade das partes e, para sua plena implementação, da homologação judicial. Somado a tal fato, sabese que a Lei nº 14.112/2020 introduziu diversas alterações na LRF, dentre elas, a possibilidade de instauração de procedimentos de conciliação e mediação entre o devedor e os seus credores (art. 20-A da LRF), os quais, ainda de acordo com a legislação, devem ser estimulados e incentivados em qualquer grau de jurisdição.
- 9. O incentivo aos métodos alternativos de composição após a alteração legislativa da LRF salienta que as partes envolvidas em um processo de recuperação judicial terão a liberdade negocial necessária para alcançarem um consenso, sobretudo para assegurar a continuidade da atividade operacional do devedor.

- 10. Portanto, fato é que a legislação atual ampara e incentiva soluções negociadas e alternativas, como é o caso do Plano Consensual ora proposto pela Samarco e pelo Ultra NB, que conta ainda com a **concordância das Acionistas e a adesão dos Credores Apoiadores**, o qual, além de propor razoáveis e factíveis condições de pagamento para quitação dos créditos sujeitos à Recuperação Judicial, ainda será responsável por extinguir e pôr fim aos litígios existentes entre as Partes.
- Necessário pontuar, inclusive, a efetiva atuação do Poder Judiciário para viabilizar a composição, porquanto foi instaurado perante o e. Tribunal de Justiça de Minas Gerais procedimento de conciliação entre as Partes, oportunidade na qual, para viabilizar a negociação, (i) foi determinada a suspensão de oito recursos e dos respectivos prazos processuais atinentes a eles; (ii) foi determinado o adiamento da assembleia geral de credores ("AGC") até então designada por esse d. Juízo; (iii) foi determinada a prorrogação do *stay period* até o encerramento de eventual AGC; e (iv) foram realizadas audiências de conciliação presididas pelo i. Desembargador Moacyr Lobato nos dias 13.04.2023, 24.04.2023, 10.05.2023 e 24.05.2023, com a presença de representantes da Samarco, dos Credores Apoiadores e das Acionistas.
- 12. Nesse contexto, as Partes signatárias do acordo se compuseram e concentraram esforços para concluir todos os trâmites necessários à reestruturação da Samarco, o que resultou na elaboração efetiva do Plano Consensual, que é juntado nessa oportunidade com [todos os termos de adesão suficientes à sua aprovação e consequente homologação em Juízo]{ou}[os respectivos termos de adesão] (Doc. 2), nos termos do art. 39, §4°, I; art. 45-A; e art. 56-A da LRF.
- 13. É importante pontuar, ainda, que o Plano Consensual é benéfico para todas as partes envolvidas no processo de Recuperação Judicial da Samarco, uma vez que oferece condições de pagamento razoáveis e com as quais a Samarco é capaz de honrar, respeitando não apenas a legislação, como também as normas que regem a reparação socioambiental, e demais disposições previstas no Termo de Transação e de Ajustamento de Conduta ("TTAC") e nos demais acordos firmados pela Samarco e suas Acionistas com as autoridades públicas competentes.
- 14. É ainda relevante pontuar que serão quitados, no curto prazo e integralmente, os créditos detidos pelos credores trabalhistas, credores microempresas e empresas de pequeno porte, além dos credores fornecedores parceiros da Samarco.
- 15. Assim, as Partes e seus respectivos advogados requerem a juntada do Plano Consensual subscrito pela Samarco e pelo Ultra NB, com a concordância das Acionistas, bem como pugnam para que sejam devidamente computados os votos dos Credores Apoiadores ao Plano Consensual, validados por meio dos termos de adesão ora juntados, nos termos dos art. 39, §4°, I; art. 45-A; e art. 56-A da LRF (Doc. 2). Por se tratar de plano de recuperação judicial conjunto, o voto favorável dos Credores Apoiadores é essencial para que o acordo celebrado entre as Partes seja implementado e

a função social da Samarco mantida.

III - À GUISA DE CONCLUSÃO.

- 16. Essa manifestação é antes de tudo um veículo de boas notícias. Não se conhece na história das recuperações judiciais de grande porte, aprovação do plano de recuperação judicial por aproximadamente [*] dos créditos concursais, hidratado pela injeção imediata de recursos milionários. A solução exitosa só foi possível em razão das concessões mútuas realizadas pelas Partes no contexto das negociações com o fim de compatibilizar seus interesses individuais com o necessário soerguimento da Recuperanda.
- 17. Grifou-se a existência de um acordo com a expressiva maioria dos seus *stakeholders*, o que torna o processo mais consensual e expedito, em benefício de toda a coletividade de credores, tudo conforme e nos termos dos documentos vinculativos anexados ao Plano Consensual.
- 18. As condições de pagamento previstas no Plano Consensual são, portanto, fruto de intensa negociação e decorrem de trabalho conjunto das Partes, que representa verdadeiramente a conciliação da vontade dos envolvidos na reestruturação da Recuperanda.
- 19. É à luz dessas considerações que se requer a homologação imediata do Plano Consensual.

Local, Data Termos em que Pedem deferimento.

[PARTES]

EXHIBIT H.2

FORM OF SUPPORTING CREDITOR ADHESION

TERMO DE ADESÃO AO PLANO DE RECUPERAÇÃO JUDICIAL PROPOSTO EM CONJUNTO POR SAMARCO MINERAÇÃO S/A – EM RECUPERAÇÃO JUDICIAL E ULTRA NB LLC.

[●] ("Credor"), na qualidade de credor quirografário de SAMARCO MINERAÇÃO S.A. – EM RECUPERAÇÃO JUDICIAL ("Samarco"), em recuperação judicial perante a 2ª Vara Empresarial da Comarca de Belo Horizonte/MG, autos n.º 5046520-86.2021.8.13.0024 ("Recuperação Judicial"), detentor de crédito no valor de R\$ [●] (US\$ [●] – data-base de [●]), vem, por seus advogados, aderir ao plano de recuperação judicial proposto e apresentado em conjunto nos autos da Recuperação Judicial por Samarco e Ultra NB LLC. em [●] (Id. nº [●]) ("Plano Consensual"), como resultado de acordo denominado Restructuring Support Agreement ("RSA"), celebrado em [●] entre Samarco, BHP Billiton Brasil Ltda., Vale S.A. e os Supporting Creditors ("Partes"), servindo este termo como manifestação de seu voto favorável à aprovação do Plano Consensual, nos termos e para todos os fins dos artigos 45, 45-A caput, 45-A §1º e 56-A da Lei 11.101/2005, conforme alterada.

O Credor, neste ato, compromete-se a, nos termos e condições previstos no RSA, exclusivamente no âmbito do Plano Consensual, não apoiar, continuar apoiando, aderir ou votar favoravelmente à aprovação de qualquer outro plano de recuperação judicial proposto ou que venha a ser proposto por terceiros ("Compromisso"), estando o Compromisso sujeito às seguintes condições: (i) o Plano Consensual deverá manter substancialmente os termos e condições apresentados nos autos nesta data, sendo certo que qualquer aditamento ao Plano Consensual deverá contar com o consentimento expresso do Credor; e (ii) não ter ocorrido a resolução do RSA. Caso qualquer destas condições não sejam observadas, este termo e o Compromisso se tornarão, automaticamente, ineficazes e sem efeito.

Belo Horizonte, [●] de [●] de 2023.

CREDOR SIGNATÁRIO



Cashflow Projections and Sensitivity Analysis

May 2023



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Furthermore, Samarco's operations are subject to numerous other risks and uncertainties such as, but not limited to: (i) failure to recover reserve and resource estimates; (ii) failure to complete construction, commission or expansion of any proposed mining, production and processing facilities and port and pipeline infrastructure in the time frame and within estimated costs that may be currently planned; (iii) inability to obtain additional financing on commercially suitable terms; (iv) the performance of Samarco's mines, production, processing, transportation infrastructure and port facilities; (v) changes in Brazilian taxation and export regulations; (vi) unavailability of key personnel, supplies, equipment, contractors and other necessary components of Samarco's expansion activities; (vii) inability to obtain or to maintain land rights or the required licenses or authorizations from government authorities; (vi) unforeseen geological, physical or meteorological conditions; (x) changes in the regulatory environment, industrial disputes, labor shortages, political and other factors; (xi) disruptions to Samarco's mines, production, pipeline, processing and shipping facilities; (xii) global and regional recession, reduced economic activity or market disruption due to world and regional events; (xiii) civil, criminal or regulatory liabilities to which Samarco may become subject, (xiv) changes in the price of Samarco's products; (xv) any effects of the Coronavirus pandemic, (xvi) the ability to conclude a successful restructuring of Samarco's agreements that allow it to satisfy its social, environmental and remediation obligations in an orderly, attainable and fair manner; (xviii) negative outcomes in litigation; and/or (xiv) appreciation of the Brazilian real against the U.S. dollar which increases certain of Samarco's operating costs, or prolonged periods of exchange rate volatility, in each case among other factors. No representation or warranty is made regarding the Company's ability to maintain or increase op

The Presentation does not constitute and shall not be considered an offer or part of a solicitation of an offer to buy, sell or exchange Samarco securities. Any offer or solicitation of an offer to buy, sell or exchange Samarco securities will be made pursuant to offering materials that include all information required by applicable law. The Presentation does not, and is not meant to, include the information you may need to make an investment decision concerning Samarco's securities. Before making any investment decisions, you should carefully review the applicable offering materials concerning the relevant investment and any other information regarding Samarco that is publicly available as of the future date of any such investment or decision.

SAMARCO

Summary of Cashflows – Negotiated Terms

Samarco Mineração S.A.	20	23 2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2023-41
In USD mm	Pro	oj. Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.
Operating Data			*			\bigstar														
Pellet Production ('000 tons)	8,65	66 8,910	15,226	14,879	15,343	25,484	27,010	27,030	26,985	26,887	26,275	26,568	25,601	26,825	26,697	26,352	26,165	26,162	7,146	414,201
Blended BF/DR Pellet Price (\$/ton)	15	56 151	140	127	131	130	137	140	143	159	154	161	171	166	166	170	171	173	201	n.a.
USD/BRL (Avg.)	5.	12 5.08	5.11	5.18	5.23	5.28	5.33	5.38	5.44	5.49	5.54	5.60	5.65	5.71	5.76	5.82	5.88	5.93	5.99	n.a.
Net Revenue	1,33	1 1,322	2,114	1,880	2,009	3,305	3,705	3,775	3,847	4,226	4,009	4,230	4,331	4,393	4,389	4,432	4,424	4,472	1,416	63,610
(-) Operating costs	(51	0) (571)	(761)	(821)	(972)	(1,201)	(1,310)	(1,366)	(1,384)	(1,241)	(1,270)	(1,301)	(1,318)	(1,392)	(1,409)	(1,438)	(1,495)	(1,541)	(393)	(21,692)
(-) Other expenses	(19	(203)	(244)	(313)	(386)	(535)	(462)	(443)	(453)	(397)	(282)	(292)	(297)	(310)	(314)	(321)	(330)	(339)	(131)	(6,242)
(-) Other incident expenses (Ex-Renova)	(4	17) (32)	(30)	(42)	(99)	(14)	(13)	(13)	(10)	(9)	(9)	(9)	(9)	(10)	(10)	(10)	(10)	(10)	(11)	(398)
EBITDA	A _ 58	3 516	1,079	705	552	1,555	1,920	1,954	2,000	2,579	2,447	2,628	2,707	2,682	2,656	2,664	2,589	2,581	881	35,279
% Net Revenues	43.8	39.1%	51.0%	37.5%	27.5%	47.1%	51.8%	51.8%	52.0%	61.0%	61.0%	62.1%	62.5%	61.1%	60.5%	60.1%	58.5%	57.7%	62.2%	55.5%
(-) Capex & ARO ¹	B (29	2) (456)	(469)	(451)	(582)	(209)	(241)	(293)	(374)	(148)	(210)	(139)	(80)	(94)	(92)	(78)	(54)	(45)	(967)	(5,273)
(-) Unleveraged Income Taxes	-	-	(227)	(127)	(69)	(512)	(618)	(621)	(647)	(830)	(765)	(843)	(874)	(875)	(875)	(890)	(866)	(866)	(272)	(10,775)
(+/-) Δ WC and others	2	29 (9)	(104)	22	(20)	(161)	(54)	(15)	(16)	(58)	20	(34)	(19)	(13)	(6)	(12)	(4)	(12)	1,125	659
Memo: (+/-) ∆ WC	2	10 3	(92)	30	(12)	(153)	(46)	(7)	(8)	(51)	28	(27)	(12)	(6)	1	(5)	3	(5)	499	180
Memo: (-) LC Fees		(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(7)	(7)	(7)	(7)	(7)	(7)	(7)	(7)	(7)	(144)
Memo: (+/-) Other		(3)	(4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	633	623
Unleveraged FCF	C _ 32	0 52	278	149	(118)	673	1,008	1,025	964	1,543	1,492	1,613	1,734	1,700	1,682	1,685	1,665	1,659	767	19,890
(-) Restructuring & JR Related Costs	(10)4) (21)	(21)	(20)	(20)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(186)
Unlevered FCF Pre-Renova Post JR Costs	21	6 31	257	129	(138)	673	1,008	1,025	964	1,543	1,492	1,613	1,734	1,700	1,682	1,685	1,665	1,659	767	19,705
(-) Framework Agreement - Samarco Funding	(28	59) -	(198)	(18)	-	(41)	(22)	(17)	-	-	-	-	-	-	-	-	-	-	-	(566)
(+/-) Tax Shield, Withholding Tax & REFIS ²	(2	22) (55)	121	65	(1)	218	248	245	196	276	256	284	282	313	264	269	261	261	83	3,565
Operational & Investment Cash Flow	(7	5) (24)	180	176	(139)	849	1,234	1,253	1,159	1,819	1,749	1,897	2,016	2,013	1,946	1,954	1,926	1,920	850	22,704

- A Stable, modest EBITDA expected until 2028
- B Capex c. 54% of EBITDA on avg. expected during ramp-up years (2023 to 2029)
- C Accumulated UFCF of \$1.3bn expected from 2023 until 2028
- ★ Expected Concentrator Restart

SAMARCO

Summary of Cashflows – Negotiated Terms (Cont'd)

Samarco Mineração S.A.	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2023-41
In USD mm	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.	Proj.
Operational & Investment Cash Flow	(75)	(24)	180	176	(139)	849	1,234	1,253	1,159	1,819	1,749	1,897	2,016	2,013	1,946	1,954	1,926	1,920	850	22,704
(+/-) New Money ("Notes")	250	-	-	-	-	-	-	-	(264)	-	-	-	-	-	-	-	-	-	-	(14)
(+/-) WC basket, Capex basket & Refinance	-	79	(79)	-	428	-	-	-	2,872	-	(428)	-	(2,872)	-	-	-	-	-	-	-
(-) Amortization of JR Claims	(175)	-	(9)	(9)	(18)	-	-	-	(3,301)	(75)	(75)	(75)	(614)	-	-	-	-	-	(3,228)	(7,579)
Memo: (-) Priority Claims	(175)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(175)
Memo: (-) Option A ("Notes")	-	-	-	-	-	-	-	-	(3,301)	-	-	-	-	-	-	-	-	-	-	(3,301)
Memo: (-) Option B ("Term Loan")	-	-	-	-	-	-	-	-	-	(75)	(75)	(75)	(614)	-	-	-	-	-	-	(839)
Memo: (-) Other	-	-	(9)	(9)	(18)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(36)
(-) Cash Interest	-	(6)	(6)	(167)	(271)	(450)	(434)	(449)	(467)	(273)	(269)	(235)	(219)	-	-	-	-	-	-	(3,245)
(-) Excess Cash Sweep	-	-	(36)	-	-	(349)	(800)	(805)	-	-	-	-	-	-	-	-	-	-	-	(1,990)
Memo: (-) New Money ("Notes")	-	-	(1)	-	-	(13)	(30)	(30)	-	-	-	-	-	-	-	-	-	-	-	(74)
Memo: (-) Option A ("Notes")	-	-	(17)	-	-	(162)	(370)	(373)	-	-	-	-	-	-	-	-	-	-	-	(921)
Memo: (-) Shareholders	-	-	(18)	-	-	(175)	(400)	(402)	-	-	-	-	-	-	-	-	-	-	-	(995)
Free Cash Flow	0	50	50	(0)	0	50	-	(0)	(0)	1,471	976	1,586	(1,688)	2,013	1,946	1,954	1,926	1,920	(2,378)	9,876
Fall Coals Balances																				
EoP Cash Balance	50	100	150	150	150	200	200	200	200	1,671	2,647	4,233	2,545	4,558	6,504	8,458	10,384	12,305	9,926	9,926
Indebtedness	50	100	150	150	150	200	200	200	200	1,671	2,647	4,233	2,545	4,558	6,504	8,458	10,384	12,305	9,926	9,926
	259	100 284	150 309	150	150	200 323	200 293	200 264	200	1,671	2,647	4,233	2,545	4,558	6,504	8,458	10,384	12,305	9,926	9,926
<u>Indebtedness</u>									- 3,300	1,671 - 3,300	2,647 - 2,872	4,233 - 2,872	2,545	4,558 - -	6,504 - -	8,458 - -	10,384	12,305 - -	9,926 - -	9,926 - -
Indebtedness New Money ("Notes")	259	284	309	324	336	323	293	264	-	-	-	-	2,545 - - -	4,558 - - -	6,504 - - -	8,458 - - -	10,384 - - -	12,305 - - -	9,926 - - -	9,926 - - -
Indebtedness New Money ("Notes") WC basket, Capex basket & Refinance 1	259 -	284 79	309 -	324 -	336 428	323 428	293 428	264 428	- 3,300	-	-	-	2,545 - - - -	4,558 - - - -	6,504 - - - -	8,458 - - - -	- - - -	- - - -	9,926 - - - -	9,926 - - -
Indebtedness New Money ("Notes") WC basket, Capex basket & Refinance 1 Option A ("Notes")	259 - 3,248	284 79 3,551	309 - 3,864	324 - 4,061	336 428 4,205	323 428 4,043	293 428 3,673	264 428 3,301	- 3,300 -	3,300	- 2,872 -	- 2,872 -	- - - - 3,408	- - - - - 3,375	- - - - - 3,342	- - - - 3,310	- - - - 3,277	- - - - 3,246	9,926	9,926 - - - -
Indebtedness New Money ("Notes") WC basket, Capex basket & Refinance 1 Option A ("Notes") Option B ("Term Loan")	259 - 3,248 595	284 79 3,551 630	309 - 3,864 668	324 - 4,061 707	336 428 4,205 748	323 428 4,043 792	293 428 3,673 839	264 428 3,301 839	- 3,300 - 839	- 3,300 - 764	- 2,872 - 689	- 2,872 - 614	- - - -	- - -	- - - -	- - -	- - - -	- - - -	9,926 - - - - -	9,926 - - - - -
Indebtedness New Money ("Notes") WC basket, Capex basket & Refinance 1 Option A ("Notes") Option B ("Term Loan") Shareholders Subordinated Debt / Claim 2	259 - 3,248 595 3,794	284 79 3,551 630 3,827	309 - 3,864 668 3,757	324 - 4,061 707 3,721	336 428 4,205 748	323 428 4,043 792 3,649	293 428 3,673 839	264 428 3,301 839 3,578	- 3,300 - 839	- 3,300 - 764	- 2,872 - 689	- 2,872 - 614	- - - -	- - -	- - - -	- - -	- - - -	- - - -	9,926	9,926 - - - - - -
Indebtedness New Money ("Notes") WC basket, Capex basket & Refinance 1 Option A ("Notes") Option B ("Term Loan") Shareholders Subordinated Debt / Claim 2 Other	259 - 3,248 595 3,794 34	284 79 3,551 630 3,827 37	309 - 3,864 668 3,757 27	324 - 4,061 707 3,721 18	336 428 4,205 748 3,684	323 428 4,043 792 3,649	293 428 3,673 839 3,613	264 428 3,301 839 3,578	- 3,300 - 839 3,543 -	- 3,300 - 764 3,509	- 2,872 - 689 3,475	- 2,872 - 614 3,441	- - - - 3,408	- - - - - 3,375	- - - - 3,342 -	- - - - 3,310	- - - - 3,277	- - - - 3,246 -	9,926 - - - - - - -	9,926 - - - - - - - -
Indebtedness New Money ("Notes") WC basket, Capex basket & Refinance 1 Option A ("Notes") Option B ("Term Loan") Shareholders Subordinated Debt / Claim 2 Other Total Debt	259 - 3,248 595 3,794 34 7,931	284 79 3,551 630 3,827 37 8,408	309 - 3,864 668 3,757 27 8,625	324 - 4,061 707 3,721 18 8,831	336 428 4,205 748 3,684 - 9,402	323 428 4,043 792 3,649 - 9,236	293 428 3,673 839 3,613 - 8,847	264 428 3,301 839 3,578 - 8,410	- 3,300 - 839 3,543 - 7,682	- 3,300 - 764 3,509 - 7,573	- 2,872 - 689 3,475 - 7,035	- 2,872 - 614 3,441 - 6,927	- - - 3,408 - 3,408	- - - - - 3,375	- - - - 3,342 -	- - - - 3,310	- - - - 3,277	- - - - 3,246 -	- - - - -	- - - - - -
Indebtedness New Money ("Notes") WC basket, Capex basket & Refinance 1 Option A ("Notes") Option B ("Term Loan") Shareholders Subordinated Debt / Claim 2 Other Total Debt Total Senior Debt	259 - 3,248 595 3,794 34 7,931	284 79 3,551 630 3,827 37 8,408	309 - 3,864 668 3,757 27 8,625	324 - 4,061 707 3,721 18 8,831	336 428 4,205 748 3,684 - 9,402	323 428 4,043 792 3,649 - 9,236	293 428 3,673 839 3,613 - 8,847	264 428 3,301 839 3,578 - 8,410	- 3,300 - 839 3,543 - 7,682	- 3,300 - 764 3,509 - 7,573	- 2,872 - 689 3,475 - 7,035	- 2,872 - 614 3,441 - 6,927	- - - 3,408 - 3,408	- - - - - 3,375	- - - - 3,342 -	- - - - 3,310	- - - - 3,277	- - - - 3,246 -	- - - - -	- - - - - -
Indebtedness New Money ("Notes") WC basket, Capex basket & Refinance 1 Option A ("Notes") Option B ("Term Loan") Shareholders Subordinated Debt / Claim 2 Other Total Debt Total Senior Debt Credit Metrics	259 - 3,248 595 3,794 34 7,931 4,137	284 79 3,551 630 3,827 37 8,408 4,581	309 - 3,864 668 3,757 27 8,625 4,868	324 - 4,061 707 3,721 18 8,831 5,110	336 428 4,205 748 3,684 - 9,402 5,718	323 428 4,043 792 3,649 - 9,236 5,587	293 428 3,673 839 3,613 - 8,847 5,234	264 428 3,301 839 3,578 - 8,410 4,831	- 3,300 - 839 3,543 - 7,682 4,139	- 3,300 - 764 3,509 - 7,573 4,064	- 2,872 - 689 3,475 - 7,035 3,560	- 2,872 - 614 3,441 - 6,927 3,485	- - - 3,408 - 3,408	3,375 - 3,375	- - - 3,342 - 3,342	- - - 3,310 - 3,310	3,277 - 3,277	- - - 3,246 - 3,246		-

¹Capex Basket maturity on December 31st, 2033. Refinance maturity on December 31st, 2035. Cash interest rate of 7% for the entire life of both Instruments. Highly illustrative.

²Subordinated debt total balance in 2023: BRL 19,347mm. The USD amount vary due to the FX change. Maturity of the Subordinated Shareholder Debt/Claims is shown for illustrative purposes only and will be subject to the final terms as per the Restructure Plan ratified by the JR Court.

Note: These projections assume NEXI Lenders will elect Option B.

Sensitivity Analysis



Levers

Description

UFCF Impact¹

C1 Restart

12-month move (anticipation/delay)

+/- US\$668 mm²

Foreign Exchange Rate

R\$ 0.50 parallel shift in Real vs. US\$

+/- US\$105mm per year³

Pellet Price

5% Increase/decrease in Pellet Price

+/- US\$88 mm per year³

CAPEX

10% Increase/decrease in Capex

+/- US\$30 mm per year4

¹ Figures from Aug'22 projections. UFCF refers to net revenues deducted by operational costs and expenses, incident expenses (ex-Renova), Capex, unleveraged taxes (including the payments of any tax payment), working capital and ARO.

² Refers to the accumulated impact on UFCF from January 1st, 2024, though December 31st, 2031

³ Refers to the average impact on UFCF from January 1st, 2024, though December 31st, 2031

⁴ Refers to the average impact on UFCF from January 1st, 2026, though December 31st, 2031