



May 15th, 2023

Notice to bondholders

Due to the recent events occurred within the scope of Cimento Tupi's judicial reorganization proceeding (the "JR") in Brazil, we would like to provide the bondholders' creditors with certain information regarding the JR proceeding and an update on the next steps for the implementation of the JR Plan and payment of their credits.

The implementation of the applicable measures set forth in the JR Plan that are applicable to the bondholders, including the payment of credits in accordance with the restructuring options selected by the respective bondholder, depends on the recognition of Cimento Tupi's JR under Chapter 15 by the United States Bankruptcy Court Southern District of New York.

With this respect, it is important to highlight that Cimento Tupi filed a petition for recognition of its JR under the Chapter 15 on July 06, 2022, but the enforcement of the JR Plan in the United States is still pending, mostly because a small group of bondholders' creditors (the "Ad Hoc Group") filed an interlocutory appeal against the decision that ratified the approval of the JR Plan which has been approved by the majority of the creditors in the Creditors General Meeting .

In this context, Cimento Tupi would be allowed to comply with its obligations set forth in the JR Plan in Brazil, but could not enforce the implementation of the terms of the JR Plan in the United States, which includes the payment of the credits held by the bondholders' creditors.

However, the Court of Appeals has recently granted a favorable decision to the Ad Hoc Group request to annul the ruling that ratified the approved JR Plan and determined the return of the case records to the 3rd Lower Business Court of Rio de Janeiro to adjust some alleged procedural irregularities on the approval of the JR Plan. Cimento Tupi understands that such ruling is null and void and that it is contradictory and did not deal with several relevant issues of the case. Therefore, Cimento Tupi states that it has already filed a motion for clarification against the ruling, which is still pending.



On this matter, it is important to point out that, if the Court of Appeals denies Cimento Tupi's request, the matter can be submitted to the Superior Court of Justice ("STJ"), but, if STJ maintains the Court of Appeals decision, it would be necessary to present once again the JR Plan before the JR Court and submit such JR Plan to be voted in a new General Creditors Meeting.

Cimento Tupi highlights that it would not be possible to obtain the recognition of its JR under Chapter 15 by the United States Bankruptcy Court Southern District of New York, and consequently start the payments of the bondholders' credits, until the Court of Appeals' decision is reverted and Cimento Tupi is allowed to continue to comply with its obligations set forth in the JR Plan.

Cimento Tupi apologizes for any inconvenience and reiterates that it is taking all the necessary and applicable measures to be able to implement the terms and conditions of its JR Plan as approved by the majority of its creditors.