PLANO DE RECUPERAÇÃO EXTRAJUDICIAL		**EXTRAJUDICIAL RESTRUCTURING PLAN**
celebrado por e entre,		executed by and between,
de um lado, conjuntamente como Recuperandas,		on the one hand, jointly as Filing Entities,
ODN I PERFURAÇÕES LTDA.		**ODN I PERFURAÇÕES LTDA.**
ODEBRECHT DRILLING NORBE VIII/IX LTD		**ODEBRECHT DRILLING NORBE VIII/IX LTD**
ODEBRECHT DRILLING NORBE EIGHT GMBH		**ODEBRECHT DRILLING NORBE EIGHT GMBH**
ODEBRECHT DRILLING NORBE NINE GMBH		**ODEBRECHT DRILLING NORBE NINE GMBH**
ODEBRECHT OFFSHORE DRILLING FINANCE LIMITED		**ODEBRECHT OFFSHORE DRILLING FINANCE LIMITED**
ODN I GMBH		**ODN I GMBH**
ODEBRECHT DRILLING NORBE SIX GMBH		**ODEBRECHT DRILLING NORBE SIX GMBH**
ODN TAY IV GMBH		**ODN TAY IV GMBH**
e, de outro lado, conforme definido a seguir		and, on the other hand, as defined below
CREDORES SIGNATÁRIOS		**SIGNATORY CREDITORS**
Como Parte Interveniente,		As Intervening Party
SPV CREDORES LTD		**SPV CREDORES LTD**
Rio de Janeiro, 12 de dezembro de 2022		Rio de Janeiro, December 12th, 2022

PLANO DE RECUPERAÇÃO EXTRAJUDICIAL		EXTRAJUDICIAL RESTRUCTURING PLAN
Este Plano de Recuperação Extrajudicial ("Plano"), datado de 12 de dezembro de 2022 ("Data de Assinatura"), é celebrado, de um lado, conjuntamente por: **ODEBRECHT DRILLING NORBE VIII/IX LTD**, sociedade isenta constituída com responsabilidade limitada, com sede na P.O, Box, 309 GT., Ugland House, KYI-1104, Grand Cayman, Ilhas Cayman, registrada sob o n° 245888 ("NORBE VIII/IX"); **ODEBRECHT DRILLING NORBE EIGHT GMBH**, sociedade de responsabilidade limitada, com sede na Lothringerstrasse 16/08, 1030, Viena, Áustria, registrada sob o n° FN 34216i ("NORBE EIGHT"); **ODEBRECHT DRILLING NORBE NINE GMBH**, sociedade estrangeira, com sede na Lothringerstrasse 16/08, 1030, Viena, Áustria, registrada sob o n° FN342214g ("NORBE NINE"); **ODEBRECHT OFFSHORE DRILLING FINANCE LIMITED,** sociedade isenta constituída com responsabilidade limitada, com sede na P.O Box, 309, Ugland House, KYI-1104, Grand Cayman, Ilhas Cayman, registrada sob o nº. 277889 ("OODFL"); **ODN I GMBH**, sociedade de responsabilidade limitada, com sede na Lothringerstrasse 16/08, 1030, Viena, Áustria, registrada sob o n° FN 321008x ("ODN I"); **ODEBRECHT DRILLING NORBE SIX GMBH**, sociedade de responsabilidade limitada, com sede Lothringerstrasse 16/08, 1030, Viena, Áustria, registrada sob o n° FN347728s ("NORBE SIX"); **ODN TAY IV GMBH**, sociedade de responsabilidade limitada, com sede Lothringerstrasse 16/08, 1030, Viena, Áustria, registrada sob o n° FN 353359x ("TAY IV"); **ODN I PERFURAÇÕES LTDA.**, sociedade limitada,		This Extrajudicial Restructuring Plan ("Plan"), dated December 12th, 2022 ("Signing Date") is executed, on the one hand, jointly by: **ODEBRECHT DRILLING NORBE VIII/IX LTD,** an exempted company incorporated with limited liability, with registered office at P.O Box, 309, Ugland House, KY1-1104, Grand Cayman, Cayman Island, registered under the n° 245888 ("NORBE VIII/IX"); **ODEBRECHT DRILLING NORBE EIGHT GMBH,** a limited liability company, with registered office at Lothringerstrasse 16/08, 1030, Vienna, Austria, registered under the n° FN 34216i ("NORBE EIGHT"); **ODEBRECHT DRILLING NORBE NINE GMBH**, foreign company, with registered office at Lothringerstrasse 16/08, 1030, Vienna, Austria, registered under the n° FN342214g ("NORBE NINE"); **ODEBRECHT OFFSHORE DRILLING FINANCE LIMITED,** an exempted company incorporated with limited liability, with registered office at P.O. Box, 309 GT., Ugland House, KYI-1104, Grand Cayman, Cayman Island, registered under the n°. 277889 ("OODFL"); **ODN I GMBH**, a limited liability company, with registered office at Lothringerstrasse 16/08, 1030, Vienna, Austria, registered under the n° FN 321008x ("ODN I"); **ODEBRECHT DRILLING NORBE SIX GMBH**, a limited liability company, with registered office at Lothringerstrasse 16/08, 1030, Vienna, Austria, registered under the n° FN347728s ("NORBE SIX"); **ODN TAY IV GMBH,** a limited liability company, with registered office Lothringerstrasse 16/08, 1030, Vienna, Austria, registered under the n° FN

com sede na avenida Cidade de Lima, nº 86, salas 501 e 502, Santo Cristo, CEP 20.220-710, Rio de Janeiro, Estado do Rio de Janeiro, registrada no CNPJ/ME sob o nº 11.165.868/0001-68 ("ODN I PERFURAÇÕES" que em conjunto com TAY IV, NORBE VII/IX, NORBE EIGHT, NORBE NINE, OODFL, ODN I, NORBE SIX, as "Devedoras"); e, de outro lado, pelos **CREDORES SIGNATÁRIOS**, conforme listados e descritos no **Anexo A** deste Plano ("Credores Signatários"). E, como parte interveniente, **SPV CREDORES LTD**, sociedade isenta constituída com responsabilidade limitada, com sede em P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, registrada sob o n° 395810 ("SPV Credores")		353359x ("TAY IV"), **ODN I PERFURAÇÕES LTDA**, limited liability company, with headquarters in Avenida Cidade de Lima, no 86, offices 501 and 502, Santo Cristo, ZIP Code 20.220-710, Rio de Janeiro, State of Rio de Janeiro, registered under CNPJ/ME with no 11.165.868/0001-68 ("ODN I PERFURAÇÕES", together with TAY IV, NORBE VIII/IX, NORBE EIGHT, NORBE NINE, OODFL, ODN I and NORBE SIX, the "Debtors"); and, on the other hand, by the **SIGNATORY CREDITORS**, as listed and described in **Schedule A** to this Plan (the "Signatory Creditors"). And, as intervening party **SPV CREDORES LTD**, an exempted company incorporated with limited liability, with registered office at P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, registered under the n° 395810 (**"**SPV Credores")
CONSIDERANDOS		**RECITALS**
A. Considerando que as Devedoras são parte do Grupo Ocyan (conforme definido abaixo) atuantes no segmento do grupo responsável pelo afretamento e operação de plataformas e navios de perfuração em águas profundas e/ou atividades relacionadas ("Setor de Perfuração");		**A.** Whereas the Debtors are part of Ocyan Group (as defined below) that is engaged in the business of chartering and operating drilling rigs in deep water and/or related activities ("Drilling Business");
B. Considerando que, em 23.05.2017, as Devedoras ajuizaram o processo de homologação de plano de recuperação extrajudicial nº 0121854-60.2017.8.19.0001, perante a 4ª Vara Empresarial da Comarca do Rio de Janeiro ("Recuperação		**B.** Whereas, on 05.23.2017, the Debtors filed the extrajudicial restructuring proceeding No.0121854-60.2017.8.19.0001, before the 4th Business Court of the Judicial District of Rio de Janeiro ("2017 Extrajudicial Restructuring"),

Extrajudicial 2017”), por meio do qual pleitearam a homologação de três planos de recuperação extrajudicial, nos termos do art. 163 e seguintes da LFR (como definido abaixo);		through which they requested the confirmation order of three extrajudicial restructuring plans, pursuant to art 163 *et seq.* of the Brazilian Bankruptcy Law (as defined below);
C. Considerando que, em 19.10.2017, os planos de recuperação extrajudicial apresentados pelas Devedoras, no âmbito da Recuperação Extrajudicial 2017 (os “Planos 2017”), foram homologados, nos termos do art. 164, §5º, da LFR (como definida abaixo), por meio de sentença, disponibilizada no diário de justiça eletrônico do Tribunal de Justiça do Rio de Janeiro em 26.10.2017 (a “Sentença Homologatória 2017”);		**C.** Whereas, on 10.19.2017, the extrajudicial restructuring plans presented by the Debtors, in connection with the 2017 Extrajudicial Restructuring (the “2017 Plans”), were confirmed, pursuant to art. 164, §5th, of the Brazilian Bankruptcy Law (as defined below), by means of a confirmation order, which was made available on the electronic summons system of Rio de Janeiro State Court’s electronic official gazette on 10.26.2017 (the “2017 Confirmation Order”);
D. Considerando que, em 05.06.2018, a 4ª Câmara Cível do Tribunal de Justiça do Rio de Janeiro julgou a apelação n º 0121854-60.2017.8.19.0001 e os agravos de instrumento nº 0065072-36.2017.8.19.0000 e 0066343-80.2017.8.19.0000, que foram interpostos por credores em face da Sentença Homologatória 2017, e manteve integralmente o teor da Sentença Homologatória 2017, nos termos da LFR (como definida abaixo);		**D.** Whereas, on 06.05.2018, the 4th Civil Chamber of Rio de Janeiro State Court’s issued a ruling on appeals No. 0121854-60.2017.8.19.0001, and the interlocutory appeals No. 0065072-36.2017.8.19.0000 and No. 0066343-80.2017.8.19.0000, which were filed by creditors challenging the 2017 Confirmation Order, and fully upheld the content of the 2017 Confirmation Order, pursuant to the Brazilian Bankruptcy Law (as defined below);
E. Considerando que, em cumprimento às obrigações assumidas nos termos dos Planos 2017, em 22.12.2017, a NORBE VIII/IX, com garantia fidejussória prestada pela NORBE EIGHT e NORBE NINE, emitiu: (i) a *Tranche 1 6,35% Senior Secured Notes Due 2021*, que foram quitados em 1º de setembro de 2021; e (ii) a *Tranche 2 7,35% Senior Secured Notes Due 2026* (“Créditos Tranche 2 Bonds 2021” ou “Bonds 2021”);		**E.** Whereas, in fulfilment of the obligations assumed under the 2017 Plans, on 12.22.2017, NORBE VIII/IX, with a personal guarantee provided by NORBE EIGHT and NORBE NINE, issued: (i) the *Tranche 1 6,35% Senior Secured Notes Due 2021,* which were fully repaid on September 1st, 2021; and (ii) the *Tranche 2 7,35% Senior Secured Notes Due 2026* (“Tranche 2 Bonds 2021 Claims” or “Bonds 2021”);

F. Considerando que, em cumprimento às obrigações assumidas nos termos dos Planos 2017, em 22.12.2017, OODFL, com garantia fidejussória prestada pela ODN I, NORBE SIX e TAY IV, emitiu: (i) a *Tranche 1 6,72% Senior Secured Notes Due 202*2 ("Créditos Tranche 2 Bonds 2022"), que foram totalmente quitadas em 01.12.2022; e (ii) a *Tranche 2 7,72% Senior Secured Notes Due 2026* ("Créditos Tranche 2 Bonds 2022" ou "Bonds 2022" e, quando em conjunto com Bonds 2021, "Notas Existentes");		**F.** Whereas, in fulfilment of the obligations assumed under the 2017 Plans, on 12.22.2017, OODFL, with a personal guarantee provided by ODN I, NORBE SIX and TAY IV, issued: (i) the *Tranche 1 6,72% Senior Secured Notes Due 202*2 ("Tranche 1 Bonds 2022 Claims"), which were fully repaid on December 1st, 2022; and (ii) *Tranche 2 7,72% Senior Secured Notes Due 2026* ("Tranche 2 Bonds 2022 Claims" or "Bonds 2022" and, together with Bonds 2021, "Existing Notes");
G. Considerando que NORBE VIII/IX, NORBE EIGHT, NORBE NINE, OODFL, ODN I, NORBE SIX, TAY IV e ODN I PERFURAÇÕES, no curso ordinário da operação do Setor de Perfuração, de prestação de serviços perante seus respectivos clientes e gestão de seu passivo, firmaram operações de crédito, na qualidade de devedoras, com outras empresas do mesmo grupo econômico das Devedoras que estão indicadas no **Anexo L** ("Créditos Intercompany");		**G.** Whereas NORBE VIII/IX, NORBE EIGHT, NORBE NINE, OODFL, ODN I, NORBE SIX, TAY IV and ODN I PERFURAÇÕES, in the ordinary course of operating the Drilling Businesses, providing services to their respective clients or chartering their vessels, and managing their indebtedness, have executed credit agreements, as debtors, with other entities in the same economic group as the Debtors that are indicated in **Schedule L** ("Intercompany Claims");
H. Considerando que os Bonds 2021 são garantidos pelos seguintes instrumentos (em conjunto, "Pacote de Garantias Bonds 2021"): (i) as hipotecas marítimas estrangeiras constituídas sobre as embarcações de propriedade NORBE EIGHT e NORBE NINE; (ii) as cessões fiduciárias de recebíveis decorrentes dos contratos de prestação de serviços e de afretamento celebrados entre, de um lado, a NORBE EIGHT e NORBE NINE e a Ocyan S.A. ou a Ocyan Drilling, conforme aplicável, e, de outro, a Petrobras ; (iii) a cessão condicionada de contrato de prestação de serviços celebrada entre, de um lado, a Ocyan S.A. ou a Ocyan Drilling e, de outro a Petrobras; (iv) os penhores de ações estrangeiros sobre as ações de emissão das NORBE EIGHT, NORBE NINE e NORBE VIII/IX; e (v) os		**H.** Whereas the 2021 Bonds are secured by the following instruments (collectively, the "2021 Bonds Collateral Package"): (i) the foreign maritime mortgages over vessels owned by NORBE EIGHT and NORBE NINE; (ii) the fiduciary assignment of credit rights derived from service agreements and charter agreements entered into between, on the one hand, NORBE EIGHT and NORBE NINE and Ocyan S.A. or Ocyan Drilling, as applicable, and, on the other hand, Petrobras; (iii) the conditional assignment of service agreement entered into between, on the one hand, Ocyan S.A. or Ocyan Drilling, as applicable, and, on the other hand, Petrobras; (iv) the foreign pledges over the shares issued by the NORBE EIGHT, NORBE NINE and NORBE

contratos de administração de contas vinculadas, regidos por lei estrangeira, nas quais são depositados os valores pagos pela Petrobras no âmbito dos contratos de prestação de serviço e de afretamento celebrados com as sociedades do Setor de Perfuração;		VIII/IX; and (v) the contracts for the management of linked accounts, governed by foreign law, in which the amounts paid by Petrobras under the service agreements and the charter agreements entered into with the Drilling Business companies, are deposited;
I. Considerando que os Bonds 2022 são garantidos pelos seguintes instrumentos (em conjunto, "Pacote de Garantias Bonds 2022"): (i) as hipotecas marítimas estrangeiras constituídas sobre as embarcações de propriedade da NORBE SIX e ODN I; (ii) as cessões fiduciárias de recebíveis decorrentes dos contratos de prestação de serviços e de afretamento celebrados entre, de um lado, a NORBE SIX e ODN I e a Ocyan S.A. ou a Ocyan Drilling, conforme aplicável, e, de outro, a Petrobras e a PRIO, conforme aplicável; (iii) a cessão condicionada de contrato de prestação de serviços celebrada entre, de um lado, a Ocyan S.A. e a Ocyan Drilling e, de outro a Petrobras e a PRIO, conforme aplicável; (iv) os penhores de ações estrangeiros sobre as ações de emissão da NORBE SIX, ODN I, OODFL, da ODN Tay IV Holding e da ODN Holding GmbH; e (v) os contratos de administração de contas vinculadas, regidos por lei estrangeira, nas quais são depositados os valores pagos pela Petrobras no âmbito dos contratos de prestação de serviço e de afretamento celebrados com as sociedades do Setor de Perfuração;		**I.** Whereas the 2022 Bonds are secured by the following instruments (collectively, the "2022 Bonds Collateral Package"): (i) the foreign maritime mortgages over vessels owned by NORBE SIX and ODN I; (ii) the fiduciary assignment of credit rights derived from service agreements and charter agreements entered into between, on the one hand, NORBE SIX and ODN I and Ocyan S.A. or Ocyan Drilling, as applicable, and, on the other hand, Petrobras or PRIO, as applicable; (iii) the conditional assignment of service agreement entered into between, on the one hand, Ocyan S.A. or Ocyan Drilling, as applicable, and, on the other hand, Petrobras or PRIO, as applicable; (iv) the foreign pledges over the shares issued by the NORBE SIX, ODN I , OODFL, ODN Tay IV Holding and ODN Holding GmbH; and (v) the contracts for the management of linked accounts, governed by foreign law, in which the amounts paid by Petrobras under the service agreements and the charter agreements entered into, entered into with the Drilling Sector companies, are deposited;
J. Considerando que, nos últimos anos, os mercados de perfuração brasileiro e mundial enfrentaram dificuldades e, a despeito do esforço feito pelas Devedoras para a conquista de novos contratos, os cenários econômico e concorrencial têm se mostrado desafiadores para contratação dos serviços de perfuração em níveis de remuneração		**J.** Considering that in recent years the Brazilian and global drilling markets have faced certain challenges and, despite the efforts made by the Debtors to obtain new contracts, the current economic and competitive environments have been challenging for contracting drilling services at adequate remuneration levels for the

adequados para o equilíbrio econômico-financeiro das Devedoras, de modo que as Devedoras anteveem que não será possível arcar com todos os pagamentos previstos nas Notas Existentes, e nem honrar com todos os compromissos materializados em Créditos Intercompany, sendo, portanto, necessária a sua reestruturação;		Debtors to be able to comply with all payment obligations provided for under the Existing Notes or fully repay the Intercompany Claims, therefore requiring their renegotiation;
K. Considerando que as Devedoras e os Credores Signatários têm despendido esforços consideráveis para negociar os termos estabelecidos neste Plano para reestruturar o endividamento e as operações das Devedoras, de forma a, entre outras coisas, reduzir a alavancagem financeira das Devedoras e assegurar a continuidade do Setor de Perfuração;		**K.** Whereas, the Debtors and the Signatory Creditors have made considerable efforts to negotiate the terms set forth in this Plan to restructure the Debtors' indebtedness and operations, in order to, among other things, reduce the Debtors' financial leverage and ensure that the Drilling Business continues as a going concern;
L. Considerando que, o montante total devido por cada uma das Devedoras, na Data de Protocolo da RE (conforme definido abaixo), incluindo o saldo devedor de principal, juros e penalidades contratuais aplicáveis nos termos das Notas Existentes e dos Créditos Intercompany encontra-se descrito no **Anexo L,** sendo que as Devedoras pretendem reestruturar, de acordo com este Plano e nos termos do art. 163 §1º, da LFR (conforme definida abaixo), todos os créditos contra as Devedoras relacionados ou resultantes de Créditos Intercompany e das Notas Existentes, incluindo principal, juros, juros de mora, bem como como quaisquer outros créditos derivados ou resultantes da emissão, oferta e subscrição das Notas Existentes, e quaisquer outras obrigações das Devedoras, que sejam regidas, estabelecidas ou que de qualquer outra forma possam ser direta ou indiretamente derivadas das Notas Existentes, com exceção dos Honorários dos Agentes ("Créditos Sujeitos"); e		**L.** Whereas, the total amounts due from each of the Debtors as of the ER Filing Date (as defined below), including amounts outstanding for principal, interest and contractual penalties applicable under the Existing Notes and Intercompany Claims are described in **Schedule L**, and the Debtors intend to restructure, in accordance with this Plan and pursuant to art. 163 §1, of the Brazilian Bankruptcy Law (as defined below), all claims against the Debtors related to or arising from Intercompany Claims and from the Existing Notes, including principal, interest, default interest, as well as any other claims derived or resulting from the issuance, offering and subscription of the Existing Notes and other obligations of the Debtors that are governed, established or in any other form arise or may arise from the documents that are directly or indirectly related to the Existing Notes other than the Agent Fees ("Subject Claims");

M. Considerando que o Grupo Ocyan constituiu regularmente a SPV Credores, que celebra esse Plano como parte interveniente responsável por implementar determinados atos discriminados neste Plano; e		**M.** Whereas the Ocyan Group has duly incorporated the SPV Credores, that executes this Plan as an intervening party responsible for implementing certain acts provided in this Plan; and
N. Considerando que, este Plano (i) foi assinado por Credores Signatários titulares de mais da metade dos Créditos Sujeitos de cada uma das Devedoras, conforme apurados individualmente, sendo que tais credores concordam com todos os termos e condições de pagamento dos Créditos Sujeitos aqui descritos; (ii) é justo e equitativo; e (iii) portanto, cumpre devidamente com os requisitos legais previstos no art. 163 da LFR (conforme definida abaixo).		**N.** Whereas, this Plan (i) has been signed by Signatory Creditors holding more than half of the Subject Claims of each of the Debtors, considered individually, and such creditors agree with all payment terms and conditions of the Subject Claims covered herein; (ii) it is fair and equitable; and (iii) therefore, duly complies with the legal requirements of art. 163 Brazilian Bankruptcy Law (as defined below).
RESOLVEM as Devedoras e os Credores Signatários (doravante denominados "Partes" ou, individual e indistintamente, "Parte"), e por sua livre manifestação de vontade, celebrar o presente Plano, que estabelece os termos e condições para a reestruturação dos Créditos Sujeitos, nos termos do art. 163, *caput* e § 1º da LFR, a fim de implementar a reestruturação da dívida das Devedoras e assegurar a continuidade das atividades do Setor de Perfuração ("Recuperação Extrajudicial").		NOW, THEREFORE, the Debtors and the Signatory Creditors (herein referred to as "Parties" or individually and indistinctly, a "Party"), freely agree to execute this Plan, which sets forth the terms and conditions for the restructuring of the Subject Claims, pursuant to art. 163, *caput* and § 1st of the Brazilian Bankruptcy Law, in order to implement the debt restructuring related to the Debtors and to ensure that the Drilling Business continues as a going concern ("Extrajudicial Restructuring").
1. DEFINIÇÕES E REGRAS DE INTERPRETAÇÃO		**DEFINITIONS AND RULES OF CONSTRUCTION**

1.1. Definições. As seguintes palavras, expressões e abreviaturas iniciadas em letra maiúscula, no singular ou no plural, masculino ou feminino, utilizadas neste Plano, terão os significados atribuídos abaixo.		**1.1. Definitions**. The following capitalized words, expressions and abbreviations, either in singular or plural, masculine or feminine, in this Plan, shall have the meanings attributed below.
1.1.1. "<u>Agentes Existentes</u>" significa, coletivamente: (i) (i.a) o Bank of New York Mellon, nas capacidades de agente fiduciário, agente de transferência e agente de pagamento no âmbito da escritura de emissão que rege os Bonds 2021 e de banco das contas *offshore* e (i.b) TMF (Cayman) Ltd., TMF Austria GmbH, TMF Trustee Limited, e Lord Securities Corporation como agentes de garantias dos Bonds 2021 e (ii) HSBC Bank USA, National Association, nas capacidades de agente fiduciário, agente de transferência e agente de pagamento e agente de garantias dos Bonds 2022, agindo em qualquer outra capacidade ou função de acordo com ou em relação aos Bonds 2022, e HSBC Bank Plc, agindo na capacidade de banco das contas offshore, conforme o acordo de contas aplicável nos termos dos Bonds 2022, incluindo qualquer banco de contas offshore sucessor indicado, conforme o acordo de contas aplicável nos termos das Notas 2022.		**1.1.1.** "<u>Existing Agents</u>" means, collectively: (i) (i.a) The Bank of New York Mellon in its capacities as trustee, registrar, transfer agent and paying agent under the indenture governing the Bonds 2021 and Offshore Accounts Bank and (i.b) TMF (Cayman) Ltd., TMF Austria GmbH, TMF Trustee Limited, and Lord Securities Corporation as collateral agents in connection with the Bonds 2021 and (ii) HSBC Bank USA, National Association, in its capacities as trustee, registrar, transfer agent and paying agent and collateral agent in connection with the Bonds 2022 and acting in any other capacity or role under or in connection with the Bonds 2022, and HSBC Bank Plc, acting in its capacity as offshore accounts bank pursuant to the applicable accounts agreement under the Bonds 2022, including any successor offshore accounts bank appointed pursuant to the applicable accounts agreements under the Notes 2022.
1.1.2. "<u>Ações Não Votantes DrillCo Holding Lux</u>" tem o significado atribuído na Cláusula 5.2.1.		**1.1.2.** "<u>DrillCo Holding Lux Non-Voting Shares</u>" has the meaning established in Clause 5.2.1.
1.1.3. "<u>Ações Votantes DrillCo Holding Lux</u>" tem o significado atribuído na Cláusula 5.2.1.		**1.1.3.** "<u>DrillCo Holding Lux Voting Shares</u>" has the meaning established in Clause 5.2.1.
1.1.4. "<u>Ações Votantes DrillCo Holding Lux – Classe A</u>" tem o significado atribuído na Cláusula 5.2.1.		**1.1.4.** "<u>DrillCo Holding Lux Voting Shares – Class A</u>" has the meaning established in Clause 5.2.1.
1.1.5. "<u>Ações Votantes DrillCo Holding Lux – Classe B</u>" tem o significado atribuído na Cláusula 5.2.1.		**1.1.5.** "<u>DrillCo Holding Lux Voting Shares – Class B</u>" has the meaning established in Clause 5.2.1.

1.1.6. "Agente de Informação" significa a Epiq Corporate Restructuring LLC, na sua capacidade de agente de informação das Devedoras.		**1.1.6.** "Information Agent" means Epiq Corporate Restructuring LLC, in its capacity as the Debtors' information agent.
1.1.7. "Agentes Fiduciários" significa, em conjunto, (a) o The Bank of New York Mellon, na qualidade de agente fiduciário dos Bonds 2021; e (b) o HSBC Bank USA, N.A., na qualidade de agente fiduciário dos Bonds 2022.		**1.1.7.** "Trustees" means, collectively, The Bank of New York Mellon, as trustee of the 2021 Bonds, and HSBC Bank USA, N.A. as trustee of the 2022 Bonds.
1.1.8. "Atos de Fechamento" tem o significado estabelecido na Cláusula 9.5;		**1.1.8.** "Closing Acts" has the meaning established in Clause 9.5;
1.1.9. "*Bankruptcy Code* dos EUA" significa o título 11 do *United States Code*, 11 U.S.C. §§ 101 e seguintes;		**1.1.9.** "U.S. Bankruptcy Code" means title 11 of the United States Code. 11 U.S.C. §§ 101 et seq;
1.1.10. "Bonds 2021" tem o significado atribuído no Considerando E;		**1.1.10.** "Bonds 2021" has the meaning established in Recital E;
1.1.11. "Bonds 2022" tem o significado atribuído no Considerando F;		**1.1.11.** "Bonds 2022" has the meaning established in Recital F;
1.1.12. "*Chapter 15*" significa o procedimento do *Chapter 15* do *Bankruptcy Code* dos EUA;		**1.1.12.** "Chapter 15" means chapter 15 of the U.S. Bankruptcy Code;
1.1.13. "Código Civil Brasileiro" significa a Lei nº 10.406, de 10 de janeiro de 2002, conforme alterada de tempos em tempos;		**1.1.13.** "Brazilian Civil Code" means Law no. 10,406 of January 10, 2002, as amended from time to time;
1.1.14. "Compromisso de Apoio Financeiro" significa o contrato de compromisso de apoio financeiro, celebrado em 12 de dezembro de 2022, entre as Devedoras e os Credores Apoiadores (conforme definido Cláusula 1.1.34), por meio do qual cada um dos Credores Apoiadores concordou em, dentre outros compromissos, tratar os seus Créditos Sujeitos na forma dos Créditos Tranche 2 Bonds 2021 – Opção A ou dos Créditos Tranche 2 Bonds 2022 – Opção A, conforme aplicável, e a		**1.1.14.** "Backstop Agreement" means that certain Backstop Commitment Agreement, dated as of December 12th, 2022, by and among the Debtors and the Backstop Creditors (as defined in Clause 1.1.34), pursuant to which the Backstop Creditors have agreed to, among other things, elect to have their Subject Claims treated as either Tranche 2 Bonds 2021 Claims – Option A or Tranche 2 Bonds 2022 Claims – Option A, as applicable, and to provide the Backstop Commitment;

providenciar o Financiamento Adicional do Compromisso de Apoio Financeiro;		
1.1.15. "Contrato de Transferência do Setor de Perfuração" tem o significado atribuído na Cláusula 5.1;		**1.1.15.** "Drilling Business Transfer Agreement" has the meaning established in Clause 5.1;
1.1.16. "Contrato de Suporte": significa o contrato celebrado em 12 de dezembro de 2022 entre as Devedoras, a Ocyan Drilling S.A. e os Credores Signatários, por meio do qual os Credores Signatários concordaram em, dentre outros compromissos, a apoiar e votar em favor deste Plano.		**1.1.16.** "Plan Support Agreement" means that certain Plan Support Agreement, dated as of December 12th, 2022, by and among the Debtors, Ocyan Drilling S.A. and the Signatory Creditors, pursuant to which the Signatory Creditors have agreed to, among other things, support and vote in favor of the Plan.
1.1.17. "Controle" significa, conforme previsto no artigo 116 da Lei das S.A., em relação a uma determinada Pessoa, (i) o poder de eleger a maioria da administração de forma permanente, bem como de determinar e conduzir as políticas e a administração dessa Pessoa; ou (ii) a propriedade direta ou indireta de pelo menos 50% (cinquenta por cento) mais 1 (uma) ação/quota do capital votante total dessa Pessoa; em qualquer desses casos, por uma Pessoa ou conjunto de Pessoas vinculadas por acordo de voto ou sob Controle comum. Os termos relacionados à palavra Controle, tais como "Controlada", "Controladora" e "sob Controle comum", terão significados semelhantes ao de Controle;		**1.1.17.** "Control" means, as provided for in article 116 of the Brazilian Corporation Law, with respect to a given Person, (i) the power to elect the majority of the administration of such Person on a continuous basis, as well as to determine and conduct the policies and administration of such Person; or (ii) the direct or indirect ownership of at least fifty percent (50%) plus 1 (one) share/quota of the total voting capital of such Person; in any of such cases, by a Person or group of Persons bound by a voting agreement or under common Control. The terms related to the word Control, such as "Controlled Party", "Controlling Party" and "under common Control", shall have similar meanings to Control;
1.1.18. "Condição de Eficácia do Plano" tem o significado atribuído na Cláusula 9.1;		**1.1.18.** "Condition for Effectiveness of the Plan" has the meaning established in Clause 9.1;
1.1.19. "ConvertCo" tem o significado atribuído na Cláusula 4.4;		**1.1.19.** "ConvertCo" has the meaning established in Clause 4.4;
1.1.20. "Corte Norte-Americana de Falências" tem o significado atribuído na Cláusula 2.4;		**1.1.20.** "U.S. Bankruptcy Court" has the meaning established in Clause 2.4;

1.1.21. "<u>Créditos Intercompany</u>" tem o significado atribuído no Considerando G;		**1.1.21.** "<u>Intercompany Claims</u>" has the meaning established in Recital G;
1.1.22. "<u>Credores Sujeitos Omissos</u>" tem o significado atribuído na Cláusula 4.3.2'		**1.1.22.** "<u>Silent Subject Creditors</u>" has the meaning established in Clause 4.3.2;
1.1.23. "<u>Créditos Sujeitos</u>" tem o significado atribuído no Considerando L;		**1.1.23.** "<u>Subject Claims</u>" has the meaning established in Recital L;
1.1.24. "<u>Créditos Tranche 2 Bonds 2021</u>" tem o significado atribuído no Considerando E;		**1.1.24.** "<u>Tranche 2 Bonds 2021 Claims</u>" has the meaning established in Recital E;
1.1.25. "<u>Créditos Tranche 1 Bonds 2022</u>" tem o significado atribuído no Considerando F;		**1.1.25.** <u>Tranche 1 Bonds 2022 Claims</u>" has the meaning established in Recital F;
1.1.26. "<u>Créditos Tranche 2 Bonds 2022</u>" tem o significado atribuído no Considerando F;		**1.1.26.** "<u>Tranche 2 Bonds 2022 Claims</u>" has the meaning established in Recital F; and
1.1.27. "<u>Créditos Tranche 2 Bonds 2021 – Opção A</u>" tem o significado atribuído na Cláusula 3.3.1.		**1.1.27.** "<u>Tranche 2 Bonds 2021 Claims – Option A</u>" has the meaning established in Clause 3.3.1.
1.1.28. "<u>Créditos Tranche 2 Bonds 2021 – Opção B</u>" tem o significado atribuído na Cláusula 3.3.2.		**1.1.28.** "<u>Tranche 2 Bonds 2021 Claims – Option B</u>" has the meaning established in Clause 3.3.2.
1.1.29. "<u>Créditos Tranche 2 Bonds 2021 – Opção C</u>" tem o significado atribuído na Cláusula 3.3.3.		**1.1.29.** "<u>Tranche 2 Bonds 2021 Claims – Option C</u>" has the meaning established in Clause 3.3.3.
1.1.30. "<u>Créditos Tranche 2 Bonds 2022 – Opção A</u>" tem o significado atribuído na Cláusula 3.4.1.		**1.1.30.** "<u>Tranche 2 Bonds 2022 Claims – Option A</u>" has the meaning established in Clause 3.4.1.
1.1.31. "<u>Créditos Tranche 2 Bonds 2022 – Opção B</u>" tem o significado atribuído na Cláusula 3.4.2.		**1.1.31.** "<u>Tranche 2 Bonds 2022 Claims – Option B</u>" has the meaning established in Clause 3.4.2.
1.1.32. "<u>Créditos Tranche 2 Bonds 2022 – Opção C</u>" tem o significado atribuído na Cláusula 3.4.3.		**1.1.32.** "<u>Tranche 2 Bonds 2022 Claims – Option C</u>" has the meaning established in Clause 3.4.3;
1.1.33. "<u>Credores Aderentes</u>" tem o significado estabelecido na Cláusula 7.2;		**1.1.33.** "<u>Adhering Creditors</u>" has the meaning established in Clause 7.2;
1.1.34. "<u>Credores Apoiadores</u>" significa os Credores Sujeitos signatários do Compromisso de Apoio Financeiro;		**1.1.34.** "<u>Backstop Creditors</u>" means the "Commitment Parties" as defined the Backstop Agreement;

1.1.35. "Credores Signatários" tem o significado estabelecido no Preâmbulo;		**1.1.35.** "Signatory Creditors" has the meaning established in the Preamble;
1.1.36. "Credores Signatários Exigidos" significa, em qualquer data de apuração, pelo menos (a) 50% (cinquenta por cento) do valor total de Créditos Sujeitos de titularidade dos Credores Signatários em tal data; e (b) 66,7% (sessenta e seis vírgula sete por cento) da somatória dos montantes de Financiamento Adicional do Compromisso Financeiro que cada Credor deverá conceder na respectiva data.		**1.1.36.** "Required Consenting Creditors" means, as of any date of determination, at least (a) fifty percent (50%) of the total amount of Subject Claims held by the Signatory Creditors as of such date; and (b) sixty-six point seven percent (66.7%) of the sum of all amounts of Backstop Commitments that each Creditor shall fund within a specific date.
1.1.37. "Credores Sujeitos" significa os titulares de Créditos Sujeitos, nos termos da Cláusula 2.6;		**1.1.37.** "Subject Creditors" means the holders of Subject Claims, as provided in Clause 2.6.
1.1.38. "Credores Tranche 2" significa os titulares de Créditos Tranche 2 Bonds 2021 e Créditos Tranche 2 Bonds 2022.		**1.1.38.** "Tranche 2 Creditors" means the holders of Tranche 2 Bonds 2021 Claims and Tranche 2 Bonds 2022 Claims;
1.1.39. "Credores Tranche 2 Bonds 2021 Opção A" significa os titulares de Créditos Tranche 2 Bonds 2021 – Opção A.		**1.1.39.** "Tranche 2 Bonds 2021 Creditors – Option A" means the holders of Tranche 2 Bonds 2021 Claims – Option A;
1.1.40. "Credores Tranche 2 Bonds 2021 Opção B" significa os titulares de Créditos Tranche 2 Bonds 2021 – Opção B.		**1.1.40.** "Tranche 2 Bonds 2021 Creditors – Option B" means the holders of Tranche 2 Bonds 2021 Claims – Option B;
1.1.41. "Credores Tranche 2 Bonds 2021 Opção C" significa os titulares de Créditos Tranche 2 Bonds 2021 – Opção C.		**1.1.41.** "Tranche 2 Bonds 2021 Creditors – Option C" means the holders of Tranche 2 Bonds 2021 Claims – Option C;
1.1.42. "Credores Tranche 2 Bonds 2022 Opção A" significa os titulares de Créditos Tranche 2 Bonds 2022 – Opção A.		**1.1.42.** "Tranche 2 Bonds 2022 Creditors – Option A" means the holders of Tranche 2 Bonds 2022 Claims – Option A;
1.1.43. "Credores Tranche 2 Bonds 2022 Opção B" significa os titulares de Créditos Tranche 2 Bonds 2022 – Opção B.		**1.1.43.** "Tranche 2 Bonds 2022 Creditors – Option B" means the holders of Tranche 2 Bonds 2022 Claims – Option B;

1.1.44. "<u>Credores Tranche 2 Bonds 2022 Opção C</u>" significa os titulares de Créditos Tranche 2 Bonds 2022 – Opção C.		**1.1.44.** "<u>Tranche 2 Bonds 2022 Creditors – Option C</u>" means the holders of Tranche 2 Bonds 2022 Claims – Option C;
1.1.45. "<u>Credores Tranche 2 Bonds 2021</u>" significa os Credores Sujeitos titulares de Créditos Tranche 2 Bonds 2021;		**1.1.45.** "<u>Tranche 2 Bonds 2021 Creditors</u>" means the Subject Creditors that hold Tranche 2 Bonds 2021 Claims;
1.1.46. "<u>Credores Tranche 2 Bonds 2022</u>" significa os Credores Sujeitos titulares de Créditos Tranche 2 Bonds 2022;		**1.1.46.** "<u>Tranche 2 Bonds 2022 Creditors</u>" means the Subject Creditors that hold Tranche 2 Bonds 2022 Claims;
1.1.47. "<u>Data da Sentença de Homologação do Plano</u>" significa a data em que for publicada, no Diário de Justiça Eletrônico do Estado do Rio de Janeiro, a decisão de homologação deste Plano proferida pelo Juízo da RE;		**1.1.47.** "<u>ER Confirmation Order Date</u>" means the date on which the order providing for the judicial confirmation of this Plan by the ER Court is published in the Rio de Janeiro State Court's Official Gazette;
1.1.48. "<u>Data de Assinatura</u>" tem o significado estabelecido no Preâmbulo;		**1.1.48.** "<u>Signing Date</u>" has the meaning established in the Preamble;
1.1.49. "<u>Data de Inicío do Período de Eleição</u>" tem o significado atribuído na Cláusula 4.1.3;		**1.1.49.** "<u>Election Period Commencement Date</u>" has the meaning established in Clause 4.1.3;
1.1.50. "<u>Data de Fechamento</u>" tem o significado estabelecido na Cláusula 9.5;		**1.1.50.** "<u>Closing Date</u>" has the meaning established in Clause 9.5;
1.1.51. "<u>Data de Vencimento das Novas Notas</u>" tem o significado atribuído na Cláusula 4.2.7;		**1.1.51.** "<u>New Notes Maturity Date</u>" has the meaning established in Clause 4.2.7;
1.1.52. "<u>Data do Protocolo da RE</u>" significa a data em que a Recuperação Extrajudicial for protocolada perante o Juízo da RE;		**1.1.52.** "<u>ER Filing Date</u>" means the date on which the Extrajudicial Restructuring is filed before the ER Court;
1.1.53. "<u>Decisão Norte-Americana de Reconhecimento da RE</u>" tem o significado estabelecido na Cláusula 2.5.		**1.1.53.** "<u>U.S. Recognition Order</u>" has the meaning established in Clause 2.5;
1.1.54. "<u>Decisões *Chapter 15*</u>" significa a Decisão Norte-Americana de Reconhecimento da RE e a Decisão de Confirmação *Chapter 15*, cada qual em forma e conteúdo razoavelmente aceitáveis aos		**1.1.54.** "<u>Chapter 15 Orders</u>" means the U.S Recognition Order and the U.S Enforcement Order, each in form and substance reasonably acceptable to the Trustees. For the avoidance of

Agentes Fiduciários. Para que não restem dúvidas, as Decisões *Chapter 15* podem constituir uma decisão só;		doubt, the Chapter 15 Orders may constitute a single order;
1.1.55. "Decisão de Confirmação *Chapter 15*" tem o significado atribuído na Cláusula 2.5;		**1.1.55.** "U.S. Enforcement Order" has the meaning established in Clause 2.5;
1.1.56. "Detentor de Notas" significa qualquer detentor das Notas Existentes.		**1.1.56.** "Noteholder" means any beneficial owner of the Existing Notes;
1.1.57. "Devedoras" tem o significado estabelecido no Preâmbulo;		**1.1.57.** "Debtors" has the meaning established in the Preamble;
1.1.58. "Dias Úteis" significa qualquer dia, exceto dias em que os bancos comerciais estejam obrigados ou autorizados por lei a fechar na cidade do Rio de Janeiro, estado do Rio de Janeiro, na cidade de Nova Iorque, estado de Nova Iorque, na cidade de Viena, na Áustria, na cidade de Amsterdam, nos Países Baixos, ou no Grão-Ducado de Luxemburgo;		**1.1.58.** "Business Day" means any calendar day, except for any day on which commercial banks are required or authorized by Law to close in the City of Rio de Janeiro, State of Rio de Janeiro, in the City of New York, State of New York, in the City of Vienna, Austria, in the city of Amsterdam, in the Netherlands, or in the Grand Duchy of Luxemburg;
1.1.59. "Documentos Societários DrillCo Holding Lux" tem o significado atribuído na Cláusula 5.2;		**1.1.59.** "DrillCo Holding Lux Corporate Documents" has the meaning established in Clause 5.2;
1.1.60. "Dólares" ou "US$" significa doláres dos Estados Unidos da América;		**1.1.60.** "Dollars" or "US$" shall each mean United States dollars;
1.1.61. "DrillCo Holding Lux" tem o significado atribuído na Cláusula 5.1;		**1.1.61.** "DrillCo Holding Lux" has the meaning established in Clause 5.1;
1.1.62. "DSRA" tem o significado atribuído na Cláusula 9.1.8;		**1.1.62.** "DSRA" has the meaning established in Clause 9.1.8;
1.1.63. "DTC" significa Depository Trust Company ou seu sucessor;		**1.1.63.** "DTC" means the Depository Trust Company or a successor thereto;
1.1.64. "Escrituras de Emissão" significa as escrituras de emissão das Notas Existentes.		**1.1.64.** "Indentures" means the indentures for the Existing Notes;

1.1.65. "Emissora das Novas Notas" tem o significado estabelecido na Cláusula 4.2.1;		**1.1.65.** "New Notes Issuer" has the meaning established in Clause 4.2.1;
1.1.66. "Escritura de Emissão das Notas ConvertCo" tem o significado atribuído na Cláusula 4.4.4.		**1.1.66.** "ConvertCo Notes Indenture" has the meaning established in Clause 4.4.4.
1.1.67. "Escritura de Emissão das Novas Notas" tem o significado atribuído na Cláusula 4.2.		**1.1.67.** "New Notes Indenture" has the meaning established in Clause 4.2.
1.1.68. "Eventos de Rescisão Antecipada" tem o significado estabelecido na Cláusula 10.1;		**1.1.68.** "Early Termination Events" has the meaning established in Clause 10.1;
1.1.69. "Fechamento" tem o significado estabelecido na Cláusula 9.5;		**1.1.69.** "Closing" has the meaning established in Clause 9.5;
1.1.70. "Financiamento Adicional do Compromisso de Apoio Financeiro" tem o significado atribuído na Cláusula 6.3;		**1.1.70.** "Backstop Commitments" has the meaning established in Clause 6.3;
1.1.71. "Formulário de Eleição" significa o formulário fornecido aos Credores Sujeitos pelo Agente de Informações no início do Período de Eleição, para fins de exercício da eleição da Opção de Pagamento;		**1.1.71.** "Election Form" means the form provided to Subject Creditors by the Information Agent at the commencement of the Election Period, for the purpose of exercising the Payment Option election;
1.1.72. "Garantidoras das Novas Notas" tem o significado atribuído na Cláusula 4.2.2;		**1.1.72.** "New Notes Guarantors" has the meaning established in Clause 4.2.2;
1.1.73. "Garantia de Cobrança Bonds 2021" tem o significado atribuído na Cláusula 3.3.		**1.1.73.** "Bonds 2021 Charging Lien" has the meaning established in Clause 3.3.
1.1.74. "Garantia de Cobrança Bonds 2022" tem o significado atribuído na Cláusula 3.4.		**1.1.74.** "Bonds 2022 Charging Lien" has the meaning established in Clause 3.4.
1.1.75. "Grupo Ocyan" significa, coletivamente, a Ocyan S.A. e todas e quaisquer sociedades direta ou indiretamente Controladas pela Ocyan S.A.;		**1.1.75.** "Ocyan Group" means, collectively, Ocyan S.A. and all companies directly or indirectly Controlled by Ocyan S.A.;
1.1.76. "Honorários dos Agentes" significa os respectivos honorários e custas razoavelmente documentadas (tal documentação deverá ser		**1.1.76.** "Agent Fees" means the respective reasonably documented (which documentation shall be deemed to be satisfied by delivery of a

considerada satisfatória ante a entrega de fatura resumida) pelos Agentes Existentes, incluindo os honorários e custas incorridas por advogados dos Agentes Existentes, incorridas antes ou depois da Data do Protocolo da RE.		written invoice in summary form) fees and expenses of the Existing Agents, including fees and expenses of counsel to the Existing Agents accrued before or after the ER Filing Date.
1.1.77. "Interesse do Título Escritural" significa, com relação às Notas Existentes, o beneficiário do interesse como principal da nota global com relação às Notas Existentes, escrituradas e disponíveis em, e transferíveis apenas por, registros mantindos na forma de ceritificado escrituriais do DTC, na sua capacidade de depositário das Notas Existentes.		**1.1.77.** "Book-Entry Interest" means, in relation to the Existing Notes, a beneficial interest as principal in the global note with respect to the Existing Notes, held through and shown on, and transferred only through, records maintained in book entry form by the DTC in its capacity as the despositary in respect of the Existing Notes.
1.1.78. "Juízo da RE" tem o significado estabelecido na Cláusula 2.4;		**1.1.78.** "ER Court" has the meaning established in Clause 2.4;
1.1.79. "Juros dos Créditos Tranche 2 Bonds 2021 – Opção A" tem o significado atribuído na Cláusula 3.3.1(i)(c);		**1.1.79.** "Tranche 2 Bonds 2021 Claims Interest – Option A" has the meaning established Clause 3.3.1(i)(c);
1.1.80. "Juros Antes do Protocolo dos Créditos Tranche 2 Bonds 2021 – Opção A" tem o significado atribuído na Cláusula 3.3.1(i)(b);		**1.1.80.** "Tranche 2 Bonds 2021 Claims Interest Before Filing – Option A" has the meaning established in Clause 3.3.1(i)(b);
1.1.81. "Juros Depois do Protocolo dos Créditos Tranche 2 Bonds 2021 – Opção A" tem o significado atribuído na Cláusula 3.3.1(i)(c);		**1.1.81.** "Tranche 2 Bonds 2021 Claims Interest After Filing – Option A" has the meaning established in Clause 3.3.1(i)(c);
1.1.82. "Juros dos Créditos Tranche 2 Bonds 2022 – Opção A" tem o significado atribuído na Cláusula 3.4.1(i)(c);		**1.1.82.** "Tranche 2 Bonds 2022 Claims Interest – Option A" has the meaning established in Clause 3.4.1(i)(c);
1.1.83. "Juros Antes do Protocolo dos Créditos Tranche 2 Bonds 2022 – Opção A" tem o significado atribuído na Cláusula 3.4.1(i)(b);		**1.1.83.** "Tranche 2 Bonds 2022 Claims Interest Before Filing – Option A" has the meaning established in Clause 3.4.1(i)(b);
1.1.84. "Juros Depois do Protocolo dos Créditos Tranche 2 Bonds 2022 – Opção A" tem o significado atribuído na Cláusula 3.4.1(i)(c);		**1.1.84.** "Tranche 2 Bonds 2022 Claims Interest After Filing – Option A" has the meaning established in Clause 3.4.1(i)(c);

1.1.85. "Lei das S.A." significa a Lei nº 6.404, de 15 de dezembro de 1976, conforme alterada de tempos em tempos;		**1.1.85.** "Brazilian Corporation Law" means Law no. 6,404 of December 15, 1976, as amended from time to time;
1.1.86. "Lei" significa qualquer lei federal, estadual ou municipal brasileira ou qualquer lei estrangeira (neste caso, lei escrita, a *common law* ou qualquer outra lei), constituição, tratado, convenção, portaria, código, regra, estatuto, decreto, regulamento, decisão, deliberação, instrução ou qualquer outra exigência editada, emitida, adotada, promulgada, posta em vigor ou aplicada por uma autoridade governamental brasileira ou estrangeira;		**1.1.86.** "Law" means any Brazilian federal, state or municipal law or any foreign law (in this case, statutory, common or any other law), constitution, treaty, convention, ordinance, code, rule, statute, decree, regulation, ruling, deliberation, instruction or any other requirement edited, issued adopted, enacted, placed or applied by a Brazilian or foreign governmental entity;
1.1.87. "LFR" significa a Lei nº 11.101, de 9 de fevereiro de 2005, conforme alterada de tempos em tempos;		**1.1.87.** "Brazilian Bankruptcy Law" means Law no. 11,101 of February 9, 2005, as amended from time to time;
1.1.88. "Materiais da Eleição" tem o significado atribuído na Cláusula 4.1.3;		**1.1.88.** "Election Materials" has the meaning established in Clause 4.1.3;
1.1.89. "NORBE VIII/IX" tem o significado atribuído no preâmbulo.		**1.1.89.** "NORBE VIII/IX" has the meaning established in the preamble;
1.1.90. "NORBE EIGHT" tem o significado atribuído no preâmbulo.		**1.1.90.** "NORBE EIGHT" has the meaning established in the preamble;
1.1.91. "NORBE NINE" tem o significado atribuído no preâmbulo.		**1.1.91.** "NORBE NINE" has the meaning established in the preamble;
1.1.92. "NORBE SIX" tem o significado atribuído no preâmbulo.		**1.1.92.** "NORBE SIX" has the meaning established in the preamble;
1.1.93. "Notas ConvertCo" tem o significado atribuído na Cláusula 3.1.		**1.1.93.** "ConvertCo Notes" has the meaning established in Clause 3.1.
1.1.94. "Notas Existentes" tem o significado estabelecido no Considerando F;		**1.1.94.** "Existing Notes" has the meaning established in Recital F;

1.1.95. "Novas Notas" tem o significado estabelecido na Cláusula 3.1;		**1.1.95.** "New Notes" has the meaning established in Clause 3.1;
1.1.96. "Novos Recursos" tem o significado atribuído na Cláusula 6.1;		**1.1.96.** "New Funds" has the meaning established in Clause 6.1;
1.1.97. "ODN I" tem o significado atribuído no preâmbulo.		**1.1.97.** "ODN I" has the meaning established in the Preamble;
1.1.98. "OODFL" tem o significado atribuído no preâmbulo.		**1.1.98.** "OODFL" has the meaning established in the Preamble;
1.1.99. "Ocyan" significa a Ocyan S.A.		**1.1.99.** "Ocyan" means Ocyan S.A.;
1.1.100."Opção A" significa a Opção de Pagamento feita pelos Credores Tranche 2 Bonds 2021 Opção A e/ou pelos Credores Tranche 2 Bonds 2022 Opção A.		**1.1.100.** "Option A" means the Payment Option made by the Tranche 2 Bonds 2021 Creditors – Option A and/or by the Tranche 2 Bonds 2022 Creditors – Option A.
1.1.101."Opção B" significa a Opção de Pagamento feita pelos Credores Tranche 2 Bonds 2021 Opção B e/ou pelos Credores Tranche 2 Bonds 2022 Opção B.		**1.1.101.** "Option B" means the Payment Option made by the Tranche 2 Bonds 2021 Creditors – Option B and/or by the Tranche 2 Bonds 2022 Creditors – Option B.
1.1.102."Opção C" tem o significado atribuído na Cláusula 3.3.3(iii);		**1.1.102.** "Option C" has the meaning established in Clause 3.3.3(iii);
1.1.103."Ocyan Drilling" significa a Ocyan Drilling S.A.		**1.1.103.** "Ocyan Drilling" means Ocyan Drilling S.A.;
1.1.104."Opções de Pagamento" tem o significado atribuído na Cláusula 2.4.1.		**1.1.104.** "Payment Options" has the meaning established in Clause 2.4.1;
1.1.105."Pacote de Garantias Bonds 2021" tem o significado atribuído no Considerando H;		**1.1.105.** "2021 Bonds Collateral Package" has the meaning established in Recital H;
1.1.106."Pacote de Garantias Bonds 2022" tem o significado atribuído no Considerando I;		**1.1.106.** "2022 Bonds Collateral Package" has the meaning established in Recital I;

1.1.107."Pagamento Final em Dinheiro Opção C" tem o significado atribuído na Cláusula 3.3.3(iii);		**1.1.107.** "Option C Final Cash Payment Amount" has the meaning established in Clause 3.3.3(iii);
1.1.108."Partes" ou "Parte" têm o significado estabelecido no Preâmbulo;		**1.1.108.** "Parties" or "Party" have the meaning established in the Preamble;
1.1.109."Partes Exoneradas" significa os (a) Agentes Existentes e cada um de seus diretores, conselheiros, administradores, funcionários, advogados e consultores, cada um deles em suas capacidades como tais; e (b) a DTC (e sua representante Cede & co.).		**1.1.109.** "Released Parties" means the (a) Existing Agents and each of their respective officers, directors, principals, employees and managers, legal counsel, and advisors, each of the foregoing, in their capacities as such; and (b) DTC (and its nominee Cede & co.).
1.1.110."Partes Exoneradoras" significa, coletivamente, conforme aplicável, (i) cada sociedade pertencente ao Grupo Ocyan, incluindo cada uma das Devedoras; (ii) os Detentores de Notas; (iii) os Titulares de Contas e (iv) cada credor titular de um Crédito Sujeito em face de qualquer das Devedoras.		**1.1.110.** "Releasing Parties" means collectively, as applicable, (i) each entity belonging to the Ocyan Group, including each of the Debtors, (ii) the Noteholders, (iii) the Account Holders and (iv) each creditor holding a Subject Claim against any of the Debtors.
1.1.111."Parte Ocyan" significa a Ocyan Oil & Gas Gmbh ou qualquer sociedade do Grupo Ocyan que venha a ser indicada.		**1.1.111.** "Ocyan Party" means Ocyan Oil & Gas Gmbh or any other entity of the Ocyan Group that is indicated.
1.1.112."Participante DTC" significa uma pessoa registrada diretamente nos registros da Cede & Co. e da DTC, como detentor de um Interesse do Título Escritual de uma conta mantida pela DTC		**1.1.112.** "DTC Participant" means a person recorded directly in the records of Cede & Co. and DTC as holding a Book-Entry Interest in an account held with DTC.
1.1.113."Período de Transição" significa o período entre a Data do Protocolo da RE e o que ocorrer primeiro entre (i) a Data de Fechamento ou (ii) a rescisão deste Plano nos termos de um Evento de Rescisão Antecipada que não tenha sido renunciado ou sanado conforme previsto na Cláusula 10.3.1;		**1.1.113.** "Transitory Period" means the period between the ER Filing Date and whichever occurs first between (i) the Closing Date or (ii) the termination of this Plan pursuant to an Early Termination Event that has not been waived or cured as provided in Clause 10.3.1;
1.1.114."Período de Eleição" tem o significado atribuído na Cláusula 4.1.1;		**1.1.114.** "Election Period" has the meaning established in Clause 4.1.1;

1.1.115.“Pessoa” significa qualquer indivíduo, sociedade, incluindo sociedades anônimas e de responsabilidade limitada, sociedades em parceria, joint venture, *trust*, associação, fundação, organização, entidade governamental ou outra entidade de qualquer tipo ou natureza;		**1.1.115.** “Person” means any individual, corporation, including joint-stock and limited companies, partnership, joint venture, trust, association, foundation, organization, governmental entity or another entity of any kind or nature;
1.1.116.“Petrobras” significa Petróleo Brasileiro S.A. – Petrobras;		**1.1.116.** “Petrobras” means Petróleo Brasileiro S.A. – Petrobras;
1.1.117.“PRIO” significa Petro Rio Jaguar Petróleo S.A.;		**1.1.117.** “PRIO” means Petro Rio Jaguar Petróleo S.A.;
1.1.118.“Plano” tem o significado estabelecido no Preâmbulo;		**1.1.118.** “Plan” has the meaning established in the Preamble;
1.1.119.“Planos 2017” tem o significado atribuído no Considerando C;		**1.1.119.** “2017 Plans” has the meaning established in the Recital C;
1.1.120.“Plano de Incentivo da Administração” significa o Contrato de Retenção da Administração e Compensação Executiva, a ser adotado pela DrillCo Holding Lux.		**1.1.120.** “Management Incentive Plan” means the *Management Retention and Executive Compensation Agreement* to be adopted by DrillCo Holding Lux.
1.1.121.“Prazo Limite (Homologação)” tem o significado estabelecido na Cláusula 9.2;		**1.1.121.** “Drop-Dead Date (Confirmation)” has the meaning established in Clause 9.2;
1.1.122.“Prazo Limite (Fechamento)” tem o significado estabelecido na Cláusula 9.2;		**1.1.122.** “Drop-Dead Date (Closing)” has the meaning established in Clause 9.2;
1.1.123.“Procedimento de *Chapter 15*” significa o procedimento de *Chapter 15* iniciado pelo Representante Estrangeiro.		**1.1.123.** “Chapter 15 Proceedings” means the case under Chapter 15 commenced by the Foreign Representative;
1.1.124.“Real”, “Reais” ou “R$” significa a moeda oficial do Brasil de tempos em tempos;		**1.1.124.** “Real”, “Reais” or “R$” means the legal currency of Brazil from time to time;
1.1.125.“Recuperação Extrajudicial” tem o significado estabelecido no Preâmbulo;		**1.1.125.** “Extrajudicial Restructuring” has the meaning established in the Preamble;

1.1.126.“Recuperação Extrajudicial 2017” tem o significado atribuído no Considerando B;		**1.1.126.** “2017 Extrajudicial Restructuring” has the meaning established in Recital B;
1.1.127.“Representante da RE” tem o significado estabelecido na Cláusula 8.1;		**1.1.127.** “ER Representative” has the meaning established in Clause 8.1;
1.1.128.“Representante Estrangeiro” tem o significado atribuído na Cláusula 2.5;		**1.1.128.** “Foreign Representative” has the meaning established in Clause 2.5;
1.1.129.“Sentença Homologatória 2017” tem o significado atribuído no Considerando C;		**1.1.129.** “2017 Confirmation Order” has the meaning established in Recital C;
1.1.130.“Sentença de Homologação do Plano” tem o significado atribuído na Cláusula 2.4;		**1.1.130.** “ER Confirmation Order” has the meaning established in Clause 2.4;
1.1.131.“Setor de Perfuração”: tem o significado atribuído no Considerando A;		**1.1.131.** “Drilling Business” has the meaning established in Recital A;
1.1.132.“Sistema de Compensação” significa a DTC como depositária das Notas Existentes, assim como a Euroclear Bank S.A./N.V. e a Clearstream Banking S.A., que podem estar titularizando Notas Existentes por meio da DTC.		**1.1.132.** “Clearing System” means DTC as depository for the Existing Notes, as well as Euroclear Bank S.A./N.V., Clearstream Banking S.A., which may be holding Existing Notes through DTC.
1.1.133.“SPV Credores” tem o significado atribuído no Preâmbulo;		**1.1.133.** “SPV Credores” has the meaning established in in the preamble;
1.1.134.“Subsidiária” significa todas as subsidiárias diretas ou indiretas de uma entidade, salvo estipulação em contrário ora especificada;		**1.1.134.** “Subsidiary” means a direct or indirect subsidiary of an entity unless otherwise specified herein;
1.1.135.“TAY IV” tem o significado atribuído no preâmbulo;		**1.1.135.** “TAY IV” has the meaning established in the preamble;
1.1.136.“Termo de Adesão” tem o significado estabelecido na Cláusula 7.2;		**1.1.136.** “Adhesion Form” has the meaning established in Clause 7.2;
1.1.137.“Term Sheet das Novas Notas” tem o significado estabelecido na Cláusula 4.2;		**1.1.137.** “New Notes Term Sheet” has the meaning established in Clause 4.2;

1.1.138.“Titular de Conta” significa qualquer pessoa registrada diretamente nos registros de um Sistema de Compensação como titular de quaisquer Notas Existentes em uma conta do Sistema de Compensação, seja para sua própria conta, seja em nome de seu cliente.		**1.1.138.** “Account Holder” means any person recorded directly in the records of a Clearing System as holding any Existing Notes in an account of the Clearing System either for its own account or on behalf of its client.
1.1.139.“Tranche 2 Bonds” tem o significado atribuído no Considerando J;		**1.1.139.** “Tranche 2 Bonds” has the meaning established in Recital J;
1.1.140.“Veículo Holandês” tem o significado estabelecido na Cláusula 4.4.1;		**1.1.140.** “Dutch Entity” has the meaning established in Clause 4.4.1;
1.2. Regras de Interpretação.		**1.2. Rules of Construction**.
1.2.1. Títulos e Cabeçalhos. Os títulos e cabeçalhos das Cláusulas deste Plano existem simplesmente para fins de referência, e não devem ser utilizados para interpretação ou análise das disposições deste instrumento.		**1.2.1.** Titles and Headings. The titles and headings of the Clauses set forth in this Plan are for reference purposes only and shall not be used to construe or interpret the provisions hereof.
1.2.2. Seções, Cláusulas e Anexos. Todas as referências neste Plano a capítulos, cláusulas, itens, preâmbulo e anexos devem ser considerados referências aos capítulos, cláusulas, itens, preâmbulo e anexos deste Plano, a menos que o contexto exija de outro modo.		**1.2.2.** Sections, Clauses and Schedules. All references in this Plan to chapters, clauses, items, preamble and schedules shall be considered references to the chapters, clauses, items, preamble and schedules of this Plan, unless the context requires otherwise.
1.2.3. Inclusive. Os termos “incluindo”, “inclusive” e “incluído”, bem como termos semelhantes, devem ser interpretados como se estivessem acompanhados das expressões “mas não limitados a” e “entre outros”.		**1.2.3.** Inclusive. The terms “including”, “inclusive” and “included”, as well as similar terms, shall be construed as if accompanied by the expressions “but not limited to” and “among others”.
1.2.4. Alterações. Quaisquer referências a documentos ou instrumentos devem ser consideradas como incluindo todas as respectivas alterações ou substituições, a menos que de outro modo expressamente previsto ou de outra forma requerida pelo contexto.		**1.2.4.** Amendments. Any references to any documents or instruments shall be considered to include all of the respective amendments or replacements, unless otherwise expressly set forth or required by the context.

1.2.5. Disposições legais. Todas as referências a disposições legais e a Leis devem ser interpretadas como referências a essas disposições legais e Leis tais como vigentes nesta data ou em data que seja especificamente determinada pelo contexto;		**1.2.5.** Legal Provisions. All references to legal provisions and Laws must be interpreted as references to these legal provisions and Laws as in effect on the date hereof or on the date specifically determined by the context.
1.2.6. Sucessores. Todas as referências a qualquer Pessoa devem incluir seus respectivos sucessores e cessionários autorizados, independentemente do tipo de sucessão envolvida.		**1.2.6.** Successors. All references to any Person shall include its respective successors and permitted assignees, regardless of the type of succession involved.
1.2.7. Prazos. Todos os termos e prazos previstos neste Plano serão contados na forma prevista no Código Civil Brasileiro, desconsiderando-se o dia de início e incluindo-se o dia em que o prazo é alcançado. Quaisquer termos e prazos referidos neste Plano (contados em Dias Úteis ou não), cujo termo final caia em um dia em que não seja Dia Útil, serão automaticamente prorrogados para o primeiro Dia Útil imediatamente posterior.		**1.2.7.** Deadlines. All terms and deadlines set forth in this Plan shall be counted as provided for in the Brazilian Civil Code, disregarding the immediate first day and including the day on which the deadline is reached. All terms and deadlines referred to in this Plan (whether counted in Business Days or not), in which the final day of the deadline corresponds to a day that is not a Business Day shall be automatically extended to the first following Business Day.
1.2.8. Cálculo do Pro Rata. Quando este Plano estabelecer que o cálculo será feito de maneira *pro rata* aos créditos de um Credor Sujeito, tal cálculo deverá ser feito com base na razão entre o valor monetário do Crédito Sujeito do Credor Sujeito e o valor monetário do total dos Créditos Sujeitos dos Credores Sujeitos especificados para aquele determinado cálculo, e não em base *per capita.*		**1.2.8.** Pro Rata Calculations. When calculations are to be made under this Plan pro rata to a Subject Creditor's claims, such calculations shall be made on the basis of the relation of the monetary amount of such Subject Creditor's Subject Claims to the monetary amounts of all Subject Creditors' Subject Claims specified herein for such calculation, and not with reference to headcount.
2. CONDIÇÕES GERAIS DA RECUPERAÇÃO EXTRAJUDICIAL		**2. GENERAL TERMS OF THE EXTRAJUDICIAL RESTRUCTURING**
2.1. Objetivo do Plano. Este Plano estabelece os termos e condições da Recuperação Extrajudicial e tem como objetivo reestruturar os		**2.1. Purpose of the Plan**. This Plan sets forth the terms and conditions of the Extrajudicial Restructuring and is intended to restructure the

Créditos Sujeitos, em benefício dos Credores Sujeitos, das Devedoras e de todos os *stakeholders* das Devedoras. Tal objetivo será atingido por meio da novação dos Créditos Sujeitos, conforme previsto neste Plano e descrito na Cláusula 3.		Subject Claims, for the benefit of the Subject Creditors, the Debtors' and all of the Debtor's stakeholders. This purpose shall be achieved by the novation (*novação*) of the Subject Claims, as provided under this Plan and described in Clause 3.
2.2. Montante de Créditos Sujeitos ao Plano. Os termos e condições deste Plano aplicam-se ao montante total dos Créditos Sujeitos, os quais serão reestruturados neste Plano, em virtude de sua espécie, natureza e condições de pagamento e amortização semelhantes, cujos montantes agregados correspondem ao valor total descrito no **Anexo L** conforme atualizado até a Data do Protocolo da RE.		**2.2. Amount of Claims Subject to the Plan**. The terms and conditions of this Plan apply to the total amount of Subject Claims which are restructured herein due to their similar species nature, payment and amortization conditions, in the total amounts described in **Schedule L**, as updated up to the ER Filing Date.
2.3. Vinculação dos Credores Signatários. Com a assinatura do Plano, os Credores Signatários expressam a sua concordância aos termos e condições do Plano, de forma irrevogável e irretratável, vinculando-se aos seus termos e condições. Os Credores Signatários e as Devedoras, especificamente, concordam com (i) os valores dos respectivos Créditos Sujeitos, conforme **Anexo L** com data base da Data de Protocolo da RE; e com (ii) o tratamento dos Créditos Sujeitos previsto no Plano, inclusive a forma, valores e prazos de pagamento, quando aplicável, reputados lícitos, e comercialmente razoáveis.		**2.3. Binding Effects on Signatory Creditors**. By the execution of the Plan, the Signatory Creditors irrevocably and irreversibly express their consent to the terms and conditions of the Plan, binding themselves to its terms and conditions. The Signatory Creditors and the Debtors specifically agree to (i) the allowed amounts of the respective Subject Claims, as set forth in **Schedule L** with the ER Filing Date as a reference base date; and (ii) the treatment of the Subject Claims set forth in the Plan, including the form, amounts and payment terms, when applicable, considered lawful, and commercially reasonable.
2.4. Meios de Reestruturação. Após a satisfação ou renúncia de todas as Condições de Eficácia do Plano, conforme previstas na Cláusula 9 abaixo, inclusive a homologação judicial deste Plano ("Sentença de Homologação do Plano") por uma das Vara Empresariais do Rio de Janeiro ("Juízo da RE"), na qual a Recuperação Extrajudicial será distribuída, processada e		**2.4. Means of Restructuring**. Upon satisfaction or waiver of all the Conditions for Effectiveness of the Plan, as set forth in Clause 9 below, including the judicial confirmation of this Plan ("ER Confirmation Order") by the Business Court of Rio de Janeiro ("ER Court") in which the Extrajudicial Restructuring shall be filed, distributed, processed and analysed, the Subject

analisada, os Créditos Sujeitos serão quitados e novados, conforme previsto nos artigos 59 e 163, §6º, inciso III, da LFR, da seguinte forma: (i) as Devedoras realizarão os pagamentos em dinheiro, a serem destinados à amortização de Créditos Sujeitos nos termos da Cláusula 3 e respectivas subcláusulas abaixo; e (ii) a DrillCo Holding Lux, em quitação ao valor remanescente dos Créditos Sujeitos, após as amortizações com os pagamentos em dinheiro indicados no item (i) acima, emitirá e e viabilizará a distribuição aos Credores Sujeitos (ii.a) das Novas Notas, nos termos da Cláusula 4.2; e (ii.b) das Ações DrillCo Holding Lux, nos termos das Opções de Pagamento; e/ou (iii) a ConvertCo deverá emitir Notas ConvertCo, a serem entregues a cada Credor Sujeito que tiver escolhido receber Notas ConvertCo em contrapartida de parte de suas Ações DrillCo Holding Lux, conforme previsto nas Opções de Pagamento.		Claims shall be paid and novated, as provided under articles 59 and 163, §6º, item III, of Brazilian Bankruptcy Law, according to the following: (i) the Debtors shall make cash payments, which shall be applied to the amortization of Subject Claims under the terms of Clause 3 and respective sub-clauses below; (ii) DrillCo Holding Lux, in order to fully settle any outstanding amount of Subject Claims after the amortization of any cash payments referred in item *(i)* above, shall issue and cause the distribution of, (ii.a) New Notes pursuant to Clause 4.2; and (ii.b) DrillCo Holding Lux Shares, pursuant to the Payment Options; and/or (iii) ConvertCo shall issue ConvertCo Notes, to be delivered to each Subject Creditor that has elected to receive ConvertCo Notes in exchange for part of their DrillCo Holding Lux Shares, pursuant to the Payment Options.
2.4.1. <u>Opções de Pagamento</u>. O Plano confere aos Credores Sujeitos o direito de escolher, dentre uma das três opções oferecidas (cada uma, uma "<u>Opção de Pagamento</u>"), nos termos da Cláusula 3.3 abaixo (em relação aos Credores Tranche 2 Bonds 2021) e 3.4 abaixo (em relação aos Credores Tranche 2 Bonds 2022), a Opção de Pagamento que irá determinar a forma de pagamento que tais Credores Sujeitos receberão em substituição aos Créditos Sujeitos, em cada caso, nos termos a Cláusula 4.1 abaixo. A atribuição da possibilidade de escolher entre as Opções de Pagamento é uma medida que promove o tratamento isonômico entre os Credores Sujeitos, pois permite a cada Credor Sujeito eleger a opção que melhor atenda a seus interesses.		**2.4.1.** <u>Payment Options.</u> The Plan grants the Subject Creditors the right to choose between one of three options (each a "<u>Payment Option</u>") set forth in each of Clause 3.3 below (with respect to Tranche 2 Bonds 2021 Creditors) and Clause 3.4 below (with respect to Tranche 2 Bonds 2022 Creditors), which Payment Option will determine the type of consideration that such Subject Creditors will receive in exchange for its Subject Claims, in each case, pursuant to Clause 4.1 below. The ability to choose among the Payment Options is a measure that promotes equitable treatment among the Subject Creditors, as it allows each Subject Creditor to choose the option that best meets its interests.
2.4.2. As Novas Notas e as Ações DrillCo Holding Lux estão sendo oferecidas para troca apenas (1) nos Estados Unidos da América, a "compradores institucionais qualificados", com o		**2.4.2.** The New Notes and DrillCo Holding Lux Shares are being offered for exchange only (1) in the United States of America, to "qualified institutional buyers" within the meaning of Rule

significado atribuído na Regra ª44A sob o *U.S. Securities Act* de 1933, conforme alterada (“*Securites Act”),* em transações privadas baseadas na isenção dos requisitos de registro previstos na Seção 4(a)(2) do *Securities Act;* e (2) fora dos Estados Unidos da América a pessoas que não sejam “pessoas dos EUA”, conforme definido na Regra 902 do *Securities Act*, sendo certo que qualquer detentor descrito no item (1) ou (2) acima que seja residente em um Estado Membro da Área Econômica da Europa deve também ser um investidor qualificado (dentro do significado da Regulação de Prospecto (EU) 2017/1129, conforme alterada, e da lei de Luxemburgo de 16 de Julho de 2019 sobre prospectos para valores mobiliários, conforme alterada. As Devedoras não apresentaram ofertas, ofereceram ou venderam, e não irão apresentar ofertas, ou oferecer ou vender, quaisquer valores mobiliários sob qualquer forma que envolva uma oferta pública dentro do significado atribuído na Seção 4(a)(2) do *U.S. Securities Act* de 1933. As Devedoras também poderão buscar uma isenção nos termos do 11 *US Code* §1145 do *Bankruptcy Code* dos EUA.		144A under the U.S. Securities Act of 1933, as amended (the “Securities Act”), in private transactions based on exemptions from the registration requirements under Section 4(a)(2) of the Securities Act; and (2) outside the United States of America to persons who are not “U.S. persons” as defined under Rule 902 of the Securities Act, provided further that any holder described in item *(1)* or *(2)* above that is resident in a member state of the European Economic Area must also be a qualified investor (within the meaning of the Regulation (EU) 2017/1129, as amended, and the Luxembourg law of 16 July 2019 on prospectuses for securities, as amended). The Debtors have not offered or sold, and shall not offer or sell, any securities in any manner involving a public offering within the meaning assigned in Section 4(a)(2) of the Securities Act. The Debtors may also seek an exemption under 11 U.S. Code §1145 of the U.S. Bankruptcy Code.
2.5. Implementação do Plano no Exterior. Após a submissão deste Plano perante o Juízo da RE, independentemente de qualquer ato ou autorização dos Credores Sujeitos, as Devedoras deverão, de boa-fé e de maneira consistente com este Plano, adotar todas as medidas necessárias para obter decisão fazendo-se cumprir o Plano e concedendo assistência adicional por meio de um procedimento de Chapter 15, estando autorizadas a adotar todas as medidas necessárias, incluindo (mas não se limitando a) apontar um representante estrangeiro (o “Representante Estrangeiro”), por meio do qual deverão buscar uma ou mais decisões de um Tribunal de Falências dos Estados Unidos para o Distrito Sul de Nova Iorque ou outro tribunal		**2.5. Implementation of the Plan Abroad**. Following submission of this Plan before the ER Court, regardless of any act or authorization of the Subject Creditors, the Debtors shall, in good faith and consistent with this Plan, adopt all necessary measures to obtain orders enforcing the Plan and granting additional assistance through a Chapter 15 Proceeding, being authorized to adopt all necessary measures including (without limitation) appointing a foreign representative (the “Foreign Representative”), pursuant to which the Foreign Representative shall seek the entry of one or more orders of the United States Bankruptcy Court for the Southern District of New York or

de falências de jurisdição competente nos Estados Unidos da América (a "Corte Norte-Americana de Falências") (i) reconhecendo a Recuperação Extrajudicial como processo principal estrangeiro ou como processo estrangeiro não principal nos termos do Bancruptcy Code dos EUA (a "Decisão Norte-Americana de Reconhecimento da RE");; (ii) reconhecendo, aplicando e dando pleno vigor e eficácia a este Plano dentro da jurisdição territorial dos Estados Unidos da América (a "Decisão de Confirmação *Chapter* 15");; e (iii) autorizando e direcionando as respectivas partes (incluindo, mas não se limitando, a qualquer Representante Estrangeiro devidamente constituído) a tomarem todas e quaisquer medidas necessárias para dar eficácia aos termos deste Plano, conforme homologado pelo Juízo da RE. As Devedoras ou o Representante Estrangeiro, conforme aplicável, também poderão iniciar e/ou dar prosseguimento a outros procedimentos judiciais, extrajudiciais ou administrativos, relacionados ou não à insolvência, em jurisdições que não a República Federativa do Brasil ou os Estados Unidos da América, conforme necessário para a implementação deste Plano, e desde que os procedimentos acessórios iniciados no exterior não alterem os termos e condições deste Plano.		another United States bankruptcy court of competent jurisdiction (the "U.S. Bankruptcy Court") (i) recognizing the Extrajudicial Restructuring as a foreign main or foreign nonmain proceeding under the U.S. Bankruptcy Code (the "U.S. Recognition Order") (ii) recognizing, enforcing and giving full force and effect to this Plan within the territorial jurisdiction of the United States of America (the "U.S. Enforcement Order"), and (iii) authorizing and directing the relevant parties (including, without limitation, any duly appointed Foreign Representative) to take any and all actions necessary to give effect to the terms of this Plan, as approved by the ER Court. The Debtors or the Foreign Representative, as applicable, may also initiate and/or proceed with other judicial procedures, extrajudicial or administrative proceedings, whether related to insolvency or otherwise, in jurisdictions other than the Federative Republic of Brazil or the United States of America, as necessary, for the implementation of this Plan; *provided* that the ancillary proceedings initiated abroad shall not change the terms and conditions of this Plan.
2.6. Credores Sujeitos. Para fins de implementação deste Plano, "Credores Sujeitos" significará os Titulares de Notas e incluir também a DTC (e sua representante Cede & CO), os Titulares de Contas e os Agentes Fiduciários (apenas em suas capacidades como beneficiários das obrigações de pagamento do valor principal e de juros nas Notas Existentes, de acordo com as Escrituras de Emissão). Para que não restem dúvidas, para além do que foi disposto acima, (i) nem os Agentes Fiduciários nem os demais Agentes Existentes são Credores Sujeitos nos		**2.6. Subject Creditors**. For purposes of implementing this Plan, Subject Creditors shall mean Noteholders and also include DTC (and its nominee Cede & Co), Account Holders, and the Trustees (solely in their capacities as beneficiaries of the covenants to pay principal and interest on the Existing Notes pursuant to the Indentures). For the avoidance of doubt, other than as set forth in the immediately preceding sentence, (i) neither the Trustees nor the other Existing Agents are Subject Creditors under this Plan and (ii) any claims of the Existing Agents

termos deste Plano e (ii) quaisquer créditos dos Agentes Existentes que envolvam pagamento ou indenização de determinadas quantias, conforme disposto na Escritura de Emissão aplicável e em outros documentos que regrem ou sejam relacionados às Notas Existentes, não são Créditos Sujeitos a este Plano.		for payment or indemnification of certain amounts as set forth in the applicable Indentures and other documents governing or related to the Existing Notes are not Subject Claims under this Plan.
3. PAGAMENTO DOS CREDORES SUJEITOS		**3. PAYMENT OF SUBJECT CREDITORS.**
3.1. Condições Gerais de Reestruturação. As Partes concordam irrevogavelmente que, com a Sentença de Homologação do Plano, observadas as Condições de Eficácia do Plano, os Eventos de Rescisão Antecipada e outros termos e condições do Plano, as obrigações de pagamento das Devedoras (i) em face dos Créditos Sujeitos serão quitados e novados perante as Devedoras e substituídos, para fins dos arts. 259, parágrafo único, 283 e 356 do Código Civil Brasileiro e da Lei de Nova York Aplicável, por uma combinação de: ***(a)*** pagamento em dinheiro a ser realizado pelas Devedoras; ***(b)*** notas denominadas em Dólares, seniores, garantidas, as quais serão elegíveis para compensação por meio da DTC, emitidas pelas DrillCo Holding Lux ("Novas Notas"); ***(c)*** ações emitidas pela DrillCo Holding Lux ("Ações DrillCo Holding Lux"), em relação às quais as Devedores usarão esforços comercialmente razoáveis para fazê-las elegíveis para compensação por meio da DTC; e/ou ***(d)*** notas quirografárias, denominadas em Dólares, emitidas pela ConvertCo ("Notas ConvertCo"); e (ii) para os Créditos Intercompany, serão pagos nos termos da Cláusula 3.5 abaixo. Ainda, após a publicação da Sentença de Homologação do Plano, sujeito às Condições de Eficácia do Plano, aos Eventos de Rescisão		**3.1. General Restructuring Conditions.** The Parties irrevocably agree that pursuant to the entry of the ER Confirmation Order, subject to the Conditions for Effectiveness of the Plan and the Early Termination Events and the other terms and conditions of the Plan, the Debtors' payment obligations (i) for the Subject Claims will be paid and novated before the Debtors and replaced, for the purposes of arts. 259, sole paragraph, 283 and 356 of the Brazilian Civil Code and applicable New York law, by a combination of: ***(a)*** payment in cash that shall be made by the Debtors; ***(b)*** dollar-denominated, senior secured notes, which shall be made eligible for clearance through DTC, issued by DrillCo Holding Lux ("New Notes"); ***(c)*** shares issued by DrillCo Holding Lux ("DrillCo Holding Lux Shares"), which the Debtors will use commercially reasonable efforts to make eligible for clearance through DTC; and/or ***(d)*** dollar-denominated, unsecured notes, issued by ConvertCo ("ConvertCo Notes"); and (ii) for the Intercompany Claims will be paid pursuant to Clause 3.5 below. Also, pursuant to the entry of the ER Confirmation Order, subject to the Conditions for Effectiveness of the Plan and the Early Termination Events and the other terms and conditions of the Plan, the Existing

Antecipada e a outros termos e condições do Plano, os Agentes Existentes serão exonerados, liberados e exculpados de seus deveres e obrigações perante os Credores Sujeitos.		Agents will be released, discharged and exculpated of their duties and obligations before the Subject Creditors.
3.2. Subclasses de Credores. Os Credores Sujeitos serão divididos dentre as seguintes subclasses, considerando seus devedores originais de cada Crédito Sujeito e termos e condições de pagamento de cada Crédito Sujeito original: (i) os Credores Sujeitos titulares de créditos decorrentes direta ou indiretamente de títulos de dívida de longo prazo contra as Devedoras, na forma dos Bonds 2021, quais sejam, os Credores Tranche 2 Bonds 2021; (ii) os Credores Sujeitos titulares de créditos decorrentes direta ou indiretamente de instrumentos de dívida de longo prazo contra as Devedoras, na forma prevista nos Bonds 2022, quais sejam, os Credores Tranche 2 Bonds 2022; e (iii) os titulares de Créditos Intercompany.		**3.2. Groups of Creditors.** Subject Creditors shall be divided among the following groups, considering the original debtors of each Subject Claim and the payment terms and conditions of each original Subject Claim: (i) Subject Creditors holding claims directly or indirectly arising from long-term debt instruments of the Debtors in the form of Bonds 2021, referred to as the Tranche 2 Bonds 2021 Creditors; (ii) Subject Creditors holding claims directly or indirectly arising from long-term debt instruments of the Debtors in the form of Bonds 2022, referred to as the Tranche 2 Bonds 2022 Creditors; and (iii) holders of Intercompany Claims.
Credores Sujeitos titulares de títulos de dívida de longo prazo contra as Devedoras do Bond 2021: Credores Tranche 2 Bonds 2021		***Subject Creditors that hold long-term debt instruments against the Debtors of the 2021 Bonds: Tranche 2 Bonds 2021 Creditors***
3.3. Credores Tranche 2 Bonds 2021. Sujeito em cada caso a qualquer garantia de cobrança, direito de prioridade ao recebimento de pagamento ou direito de executar qualquer conta bancária dada em garantia em favor de qualquer um dos Agentes Existentes dos Bonds 2021 e documentos relacionados (conjuntamente, a "Garantia de Cobrança Bonds 2021"), os Credores Tranche 2		**3.3. Tranche 2 Bonds 2021 Creditors.** Subject in each case to any charging lien, priority right of payment or right to charge any collateral account granted in favor of any of the Existing Agents for the Bonds 2021 under the indenture governing the Bonds 2021 and related documents (collectively, the "Bonds 2021 Charging Lien"), the Tranche 2 Bonds 2021 Creditors shall have

Bonds 2021 deverão ter seus respectivos Créditos Sujeitos pagos e novados perante as Devedoras, e substituídos, para os fins dos arts. 259, parágrafo único, 283 e 356 do Código Civil e das Leis de Nova York aplicáveis, por uma das Opções de Pagamento previstas nas Cláusulas 3.3.1, 3.3.2 ou 3.3.3, ao seu critério.		their respective Subject Claims paid and novated before the Debtors, and replaced, for the purposes of arts. 259, sole paragraph, 283 and 356 of the Brazilian Civil Code and applicable New York law, by one of the Payment Options, provided in Clauses 3.3.1, 3.3.2 or 3.3.3, at their discretion.
3.3.1. Opção A – Credores Tranche 2 Bonds 2021. Os Credores Tranche 2 Bonds 2021 que validamente elegerem, nos termos dos Materiais de Eleição, contribuir os Novos Recursos para as Devedoras, nos termos da Cláusula 6, terão o direito de receber, em substituição aos seus Créditos Tranche 2 Bonds 2021 ("<u>Créditos Tranche 2 Bonds 2021 – Opção A</u>"), a partir da Data de Fechamento, o seguinte:		**3.3.1. Option A – Tranche 2 Bonds 2021 Creditors.** The Tranche 2 Bonds 2021 Creditors that duly elect, pursuant to the Election Materials, to contribute New Funds to the Debtors as set forth in Clause 6 shall be entitled to receive, in exchange for their Tranche 2 Bonds 2021 Claims ("<u>Tranche 2 Bonds 2021 Claims – Option A</u>"), as from the Closing Date, the following:
(i) <u>Pagamentos em Dinheiro</u>. Observado o previsto na Cláusula 6.2.3, pagamentos em dinheiro, em Dólares, equivalente a: ***<u>(a)</u>*** sua parcela *pro rata*, considerando todos os Créditos Tranche 2 Bonds 2021, de **US$ 75.453.856,25** (setenta e cinco milhões, quatrocentos e cinquenta e três mil, oitocentos e cinquenta e seis Dólares e vinte e cinco centavos); ***<u>(b)</u>*** sua parcela *pro rata*, considerando todos os Créditos Tranche 2 Bonds 2021, de **US$ 25.402.529,48** (vinte e cinco milhões, quatrocentos e dois mil, quinhentos e vinte nove Dólares e quarenta e oito centavos) ("<u>Juros Antes do Protocolo dos Créditos Tranche 2 Bonds 2021 – Opção A</u>"). Para que não restem dúvidas, os Juros Antes do		(i) <u>Payments in Cash</u>. Subject to Clause 6.2.3, cash payments, in Dollars, equivalent to: ***<u>(a)</u>*** their *pro rata* portion, based on all Tranche 2 Bonds 2021 Claims, of **US$ 75,453,856.25** (seventy five million, four hundred fifty three thousand, eight hundred fifty six Dollars and twenty-five cents); ***<u>(b)</u>*** their *pro rata* portion, based on all Tranche 2 Bonds 2021 Claims, of **US$ 25,402,529.48** (twenty five million, four hundred and two thousand, five hundred and twenty nine Dollars and forty eight cents) ("<u>Tranche 2 Bonds 2021 Claims Interest Before Filing – Option A</u>"). For the avoidance of doubt, the Tranche 2 Bonds 2021 Claims Interest Before Filing – Option

Protocolo dos Créditos Tranche 2 Bonds 2021– Opção A correspondem ao valor dos juros acumulados (incidentes a uma taxa de 6,35% a.a., incluindo juros sobre juros) mas não pagos em dinheiro, no âmbito das Notas Existentes desde 1º de junho de 2022 (a última data de pagamentos dos juros) até a Data de Protocolo da RE (independentemente se os juros foram capitalizados nos termos das Notas Existentes).;

(c) sua parcela *pro rata*, considerando todos os Créditos Tranche 2 Bonds 2021, da totalidade dos juros acumulados (incidentes a uma taxa de 6,35% a.a., incluindo juros sobre juros), nos termos das Notas Existentes sobre os Créditos Tranche 2 Bonds 2021, desde a Data do Protocolo da RE até a Data de Fechamento ("Juros Depois do Protocolo dos Créditos Tranche 2 Bonds 2021– Opção A" e, em conjunto com os Juros Antes do Protocolo dos Créditos Tranche 2 Bonds 2021 – Opção A, "Juros Créditos Tranche 2 Bonds 2021 – Opção A");

(i.1) O montante total a ser pago a título de Juros dos Créditos Tranche 2 Bonds 2021 – Opção A e Juros dos Créditos Tranche 2 Bonds 2022 – Opção A será limitado ao valor máximo de US$ 51,000,000.00 (cinquenta e um milhões de Dólares), que deve ser distribuído de maneira *pro rata* entre os Juros dos Créditos Tranche 2 Bonds 2021 – Opção A e os Juros dos Créditos Tranche 2 Bonds 2022 – Opção A; e

A is the amount that corresponds to the amount of cash interest accrued (at the cash rate of 6.35% per annum, including interest on interest) but not paid in cash under the Existing Notes on the Tranche 2 Bonds 2021 Claims as from June 1st, 2022 (the last date on which interest was paid in cash thereunder) until the ER Filing Date (irrespective of whether such interest was capitalized under the Existing Notes);

(c) their *pro rata* portion, based on all Tranche 2 Bonds 2021 Claims, of all cash interest that accrues (at the cash rate of 6.35% per annum, including interest on interest) under the Existing Notes on the Tranche 2 Bonds 2021 Claims as from the ER Filing Date until the Closing Date ("Tranche 2 Bonds 2021 Claims Interest After Filing – Option A" and collectively with Tranche 2 Bonds 2021 Claims Interest Before Filing – Option A, "Tranche 2 Bonds 2021 Claims Interest – Option A");

(i.1) The total amount payable as Tranche 2 Bonds 2021 Claims Interest – Option A and the Tranche 2 Bonds 2022 Claims Interest – Option A will be limited to a maximum amount of US$ 51,000,000.00 (fifty-one million Dollars), which shall be distributed *pro rata* among the Tranche 2 Bonds 2021 Claims Interest – Option A and the Tranche

(i.2) Para que não restem dúvidas, qualquer pagamento em dinheiro realizado a um Credor Tranche 2 Bonds 2021 – Opção A deve ser primeiramente direcionado para pagar as contribuições feitas pelo credor a título de Novos Recursos, sendo que qualquer valor remanescente (se houver) deverá ser distribuído para esse Credor Tranche 2021 – Opção A.		2 Bonds 2022 Claims Interest – Option A; and *(i.2)* For the avoidance of doubt, any cash payments provided to a Tranche 2 Bonds 2021 Creditor – Option A shall first be allocated to pay such creditor's New Fund contribution, and any amount remaining thereafter (if any) shall be distributed to such Tranche 2 Bonds 2021 Creditor – Option A.
(ii) <u>Novas Notas</u>. Novas Notas com valor de face global de: ***<u>(a)</u>*** Sua parcela *pro* rata, considerando todos os Créditos Tranche 2 Bonds 2021, de um valor de face global de **US$ 88.656.018,00** (oitenta e oito milhões, seiscentos e cinquenta e seis mil e dezoito Dólares) (que, para que não restem dúvidas, deverão ser distribuídas considerando e proporcionalmente ao valor efetivamente contribuído de Novos Recursos por cada Credor Sujeito, de acordo com a Cláusula 6), *sendo certo que* quaisquer das Novas Notas que não forem distribuídas nos termos deste item, porque Credores Sujeitos da Tranche 2 Bonds 2021 não elegeram contribuir com os Novos Recursos, nos termos da Cláusula 6.3.1, serão realocados nos termos do Compromisso de Apoio Financeiro; ***<u>(b)</u>*** sua parcela *pro rata*, considerando todos os Créditos Tranche 2 Bonds 2021, de um valor de face global de		(ii) <u>New Notes</u>. New Notes in the aggregate principal amount of: ***<u>(a)</u>*** their *pro rata* portion, based on all Tranche 2 Bonds 2021 Claims, of an aggregate principal amount of **US$ 88,656,018.00** (eighty-eight million, six-hundred and fifty six thousand, eighteen Dollars) (which, for the avoidance of doubt, shall be allocated assuming and in proportion to the effective funding of such Subject Creditor's share of the amount of New Funds in accordance with Clause 6), *provided that*, any New Notes that are not distributed under this paragraph because Subject Creditors of the Tranche 2 Bonds 2021 Claims do not elect to contribute the New Funds as provided for in Clause 6.3.1, will be allocated as described in the Backstop Agreement; ***<u>(b)</u>*** their *pro rata* portion based on all Tranche 2 Bonds 2021 Claims, of the aggregate principal amount of

US$ 33.730.541,00 (trinta e três milhões, setecentos e trinta mil, quinhentos e quarenta e um Dólares).		**US$ 33,730,541.00** (thirty-three million, seven hundred and thirty thousand, five-hundred and forty-one Dollars).
(iii) <u>Ações DrillCo Holding Lux</u>. Ações DrillCo Holding Lux, da seguinte forma: ***(a)*** Sua parcela *pro rata* (conforme estabelecido abaixo) de **20,25%** do (a.1) total das Ações Votantes DrillCo Holding Lux, que deverão ser recebidas na forma de Ações DrillCo Votantes Holding Lux Classe B; e (a.2) total das Ações Não Votantes DrillCo Holding Lux; para fins de cálculo do valor *pro rata* de cada Crédito Tranche 2 Bonds 2021 – Opção A, o valor do respectivo Crédito Tranche 2 Bonds 2021 – Opção A deverá ser dividido pelo valor total dos Créditos Tranche 2 Bonds 2021, sendo certo que quaisquer das Ações DrillCo Holding Lux que não forem distribuídas nos termos deste item porque Credores Sujeitos de Créditos Tranche 2 Bonds 2021 não elegeram contribuir com Novos Recursos, nos termos da Cláusula 6.1, serão realocados nos termos do Compromisso de Apoio Financeiro; e ***(b)*** sua parcela *pro rata*, alocada entre o valor agregado de Créditos Tranche 2 Bonds 2021 – Opção A e Créditos Tranche 2 Bonds 2021 – Opção B, de **19,125%** do (b.1) total das Ações Votantes DrillCo Holding Lux, que deverão ser recebidas na forma de Ações		(iii) <u>DrillCo Holding Lux Shares.</u> DrillCo Holding Lux Shares as follows: ***(a)*** their *pro rata* portion (as established below) of **20.25%** of (a.1) the total number of DrillCo Holding Lux Voting Shares, which shall be received in the form of DrillCo Holding Lux Voting Shares Class B, and (a.2) the total number of DrillCo Holding Lux Non-Voting Shares; for purposes of establishing the *pro rata* amount of each such Tranche 2 Bonds 2021 Claim – Option A, such amount of Tranche 2 Bonds 2021 Claim – Option A shall be divided by the amount of all Tranche 2 Bonds 2021 Claims, *provided that*, any DrillCo Holding Lux Shares that are not distributed under this paragraph because Subject Creditors of the Tranche 2 Bonds 2021 Claims do not elect to contribute the New Funds as provided for in Clause 6.3.1, will be allocated as described in the Backstop Agreement; ***(b)*** their *pro rata* portion, allocated among the aggregate amount of Tranche 2 Bonds 2021 Claims – Option A and Tranche 2 Bonds 2021 Claims – Option B, of **19.125%** of (b.1) the total number of DrillCo Holding Lux Voting Shares, which shall be received in the form of

Votantes DrillCo Holding Lux Classe B, e (b.2) total das Ações Não Votantes DrillCo Holding Lux, ***(c)*** Cada Credor Tranche 2 Bonds 2021 – Opção A poderá escolher contribuir as Ações Não Votantes DrillCo Holding Lux que tem direito a receber, nos termos dos itens (a) e (b) acima, na ConvertCo e receber a quantidade correspondente de Notas ConvertCo, conforme previsto na Cláusula 4.4 (desde que em conformidade com os Materiais da Eleição); *(iii.1)* Para facilidade de referência, o capital social da DrillCo Holding Lux será distribuído da forma prevista no **Anexo 3.3.1(iii)**.		DrillCo Holding Lux Voting Shares Class B, and (b.2) the total number of DrillCo Holding Lux Non-Voting Shares. ***(c)*** Each Tranche 2 Bonds 2021 Creditor – Option A may elect to contribute the DrillCo Holding Lux Non-Voting Shares it is entitled to receive, pursuant to items (a) and (b) above, into ConvertCo and receive the corresponding amount of ConvertCo Notes, pursuant to Clause 4.4 (subject to complying with the Election Materials). (iii.1) For ease of reference, the share capital of DrillCo Holding Lux will be allocated as provided on **Schedule 3.3.1(iii);**
3.3.1.1. Uso de Recursos. Para todos os fins e efeitos, os Credores Signatários, desde a Data do Protocolo da RE, os Credores Aderentes, desde a sua respectiva data de adesão, e os Credores Sujeitos, desde a Data da Sentença de Homologação do Plano, autorizam, observada a Garantia de Cobrança Bonds 2021, que os pagamentos descritos na Cláusula 3.3.1(i)(a) sejam implementados no Fechamento, na ou após a Data de Fechamento, com recursos depositados na DSRA em favor dos Tranche 2 Bonds 2021, conforme estabelecido na Cláusula 9.1.8, sendo certo que a liberação e a autorização de uso desses recursos depositados na DSRA estão sujeitas à ocorrência da Data de Fechamento.		**3.3.1.1** Use of Proceeds. For all intents and purposes, the Signatory Creditors, as from the ER Filing Date, the Adhering Creditors, as from their respective adhesion date, and the Subject Creditors, as from the ER Confirmation Order Date, hereby authorize, subject to the Bonds 2021 Charging Lien, that the payments described under Clause 3.3.1(i)(a) are made upon Closing, at or after the Closing Date, with amounts deposited in the DSRA on behalf of the Tranche 2 Bonds 2021, as established in Clause 9.1.8, *provided that* the release of and authorization to use the amounts deposited in the DSRA is subject to the occurrence of the Closing Date.

3.3.1.2. <u>Quitação</u>. Para os Créditos Tranche 2 Bonds 2021 – Opção A, o recebimento dos pagamentos previstos na Cláusula 3.3.1, após a satisfação da Garantia de Cobrança Bonds 2021 (caso exercida), implica necessariamente a mais ampla, geral e irrestrita quitação dos Créditos Tranche 2 Bonds contra as Devedoras, sendo certo que a DrillCo Holding Lux sub-rogar-se-á na posição de credora das Devedoras, nos termos do art. 346, inciso III, do Código Civil, em razão dos pagamentos realizados nos termos da Cláusula 3.3.1 acima.		**3.3.1.2** <u>Discharge</u>. For Tranche 2 Bonds 2021 Claims – Option A, the receipt of the payments established under Clause 3.3.1, after satisfaction of the Bonds 2021 Charging Lien (if exercised), necessarily implies the most broad, general and unrestricted discharge of the Tranche 2 Bonds 2021 Claims against the Debtors, *provided that* DrillCo Holding Lux will subrogate as a creditor of the Debtors, pursuant to article 346, item III, of the Brazilian Civil Code, due to the payments made under Clause 3.3.1 above.
3.3.1.3. <u>Cálculo Ilustrativo</u>. Para que não restem dúvidas e para mero propósito elucidativo, encontra-se descrito no **Anexo 3.3.1** um cálculo ilustrativo da compensação prevista para os Créditos Tranche 2 Bonds 2021 – Opção A, de acordo com a Cláusula 3.3.1.		**3.3.1.3** <u>Illustrative Calculation</u>. For the avoidance of doubt and for illustrative purposes only, attached hereto as **Schedule 3.3.1** is an illustrative calculation of the compensation contemplated to Tranche 2 Bonds 2021 Claims – Option A in accordance with Clause 3.3.1.
3.3.2. Opção B – Credores Tranche 2 Bonds 2021. Os Credores Tranche 2 Bonds 2021 que validamente elegerem, nos termos dos Materiais de Eleição, não contribuir os Novos Recursos para as Devedoras, nos termos da Cláusula 6.1 ("<u>Créditos Tranche 2 Bonds 2021 – Opção B</u>") poderão eleger receber, em substituição aos seus Créditos Tranche 2 Bonds 2021, a partir da Data de Fechamento, o seguinte:		**3.3.2. Option B – Tranche 2 Bonds 2021 Creditors.** The Tranche 2 Bonds 2021 Creditors that duly elect pursuant to the Election Materials not to contribute New Funds to the Debtors as set out in Clause 6.1 ("<u>Tranche 2 Bonds 2021 Claims – Option B</u>") may elect to receive, in exchange for their Tranche 2 Bonds 2021 Claims, as from the Closing Date, the following:
(i) <u>Pagamentos em Dinheiro</u>. Pagamento em dinheiro, em Dólares, equivalente à sua parcela *pro rata*, considerando todos os Créditos Tranche 2 Bonds 2021, de **US$ 75.453.856,25** (setenta e cinco milhões, quatrocentos e cinquenta e três mil,		(i) <u>Payments in Cash</u>. Cash payments, in Dollars, equivalent to their *pro rata* portion, based on all Tranche 2 Bonds 2021 Claims, of **US$ 75,453,856.25** (seventy five million, four hundred fifty

oitocentos e cinquenta e seis Dólares e vinte e cinco centavos).		three thousand, eight hundred fifty six Dollars and twenty-five cents).
(ii) Novas Notas. Sua parcela *pro rata*, considerando todos os Créditos Tranche 2 Bonds 2021, das Novas Notas com valor de face global de **US$ 33.730.541,00** (trinta e três milhões, setecentos e trinta mil, quinhentos e quarenta e um Dólares).		(ii) New Notes. Their *pro rata* portion, based on all Tranche 2 Bonds 2021 Claims, of New Notes in the aggregate principal amount of **US$ 33,730,541.00** (thirty-three million, seven hundred and thirty thousand, five-hundred and forty-one Dollars).
(iii) Ações DrillCo Holding Lux. Sua parcela *pro rata*, alocada entre o valor agregado de Créditos Tranche 2 Bonds 2021 – Opção A e Créditos Tranche 2 Bonds 2021 – Opção B, de **19,125%** do (b.1) total das Ações Votantes DrillCo Holding Lux, que deverão ser recebidas na forma de Ações DrillCo Holding Lux Classe B, e (b.2) total das Ações Não Votantes DrillCo Holding Lux (a) Cada Credor Tranche 2 Bonds 2021 – Opção B poderá escolher contribuir as Ações Não Votantes DrillCo Holding Lux que tem direito a receber, nos termos do item (iii) acima, na ConvertCo e receber a quantidade correspondente de Notas ConvertCo, conforme previsto na Cláusula 4.4 (desde que em conformidade com os Materiais da Eleição).		(iii) DrillCo Holding Lux Shares. Their *pro rata* portion, allocated among the aggregate amount of the Tranche 2 Bonds 2021 Claims – Option A and Tranche 2 Bonds 2021 Claims – Option B, of **19.125%** of (b.1) the total number of DrillCo Holding Lux Voting Shares, which shall be received in the form of DrillCo Holding Lux Voting Shares Class B, and (b.2) the total number of DrillCo Holding Lux Non-Voting Shares. (a) Each Tranche 2 Bonds 2021 Creditor – Option B may elect to contribute the DrillCo Holding Lux Non-Voting Shares it is entitled to receive, pursuant to item (iii) above, to ConvertCo and receive the corresponding amount of ConvertCo Notes, pursuant to Clause 4.4 (subject to complying with the Election Materials).

3.3.2.1.<u>Uso de Recursos</u>. Para todos os fins e efeitos, os Credores Signatários, desde a Data do Protocolo da RE, os Credores Aderentes, desde a sua respectiva data de adesão, e os Credores Sujeitos, desde a Data da Sentença de Homologação do Plano, autorizam, observada a Garantia de Cobrança Bonds 2021, que os pagamentos descritos na Cláusula 3.3.2(i) sejam implementados no Fechamento, na ou após a Data de Fechamento, com recursos depositados na DSRA em favor dos Tranche 2 Bonds 2021, conforme estabelecido na Cláusula 9.1.8, sendo certo que a liberação e a autorização de uso desses recursos depositados na DSRA estão sujeitas à ocorrência da Data de Fechamento.		**3.3.2.1** <u>Use of Proceeds</u>. For all intents and purposes, the Signatory Creditors, as from the ER Filing Date, the Adhering Creditors, as from their respective adhesion date, and the Subject Creditors, as from the ER Confirmation Order Date, hereby authorize, subject to the Bonds 2021 Charging Lien, that payments described under Clause 3.3.2(i) are made upon Closing, at or after the Closing Date, with amounts deposited in the DSRA on behalf of Tranche 2 Bonds 2021, as established in Clause 9.1.8, *provided that* the release of and authorization to use the amounts deposited in the DSRA is subject to the occurrence of the Closing Date.
3.3.2.2. <u>Quitação</u>. Para os Créditos Tranche 2 Bonds 2021 – Opção B, o recebimento dos pagamentos previstos na Cláusula 3.3.2, após a satisfação da Garantia de Cobrança Bonds 2021 (caso exercida), implica necessariamente a mais ampla, geral e irrestrita quitação dos Créditos Tranche 2 Bonds 2021 contra as Devedoras, sendo certo que a DrillCo Holding Lux sub-rogar-se-á na posição de credora das Devedoras, nos termos do art. 346, inciso III, do Código Civil, em razão dos pagamentos realizados nos termos do itens (ii) e (iii) da Cláusula 3.3.2 acima.		**3.3.2.2** <u>Discharge</u>. For Tranche 2 Bonds 2021 Claims – Option B, receipt of the payments established under Clause 3.3.2, after satisfaction of the Bonds 2021 Charging Lien (if exercised), necessarily implies most broad, general and unrestricted discharge of the Tranche 2 Bonds 2021 Claims against the Debtors, *provided that* DrillCo Holding Lux will subrogate as a creditor of the Debtors, pursuant to article 346, item III, of the Brazilian Civil Code, due to the payments made under items (ii) and (iii) of Clause 3.3.2 above.
3.3.2.3. <u>Cálculo Ilustrativo</u>. Para que não restem dúvidas e para mero propósito elucidativo, encontra-se in no **Anexo 3.3.2** um cálculo ilustrativo da compensação prevista para os Créditos Tranche 2 Bonds 2021 – Opção B, de acordo com a Cláusula 3.3.2.		**3.3.2.3** <u>Illustrative Calculation</u>. For the avoidance of doubt and for illustrative purposes only, attached hereto as Schedule 3.3.2 is an illustrative calculation of the compensation contemplated to Tranche 2 Bonds 2021 Claims – Option B in accordance with Clause 3.3.2.

3.3.3. Opção C – Credores Tranche 2 Bonds 2021. Os Credores Tranche 2 Bonds 2021 que validamente elegeram, nos termos dos Materiais de Eleição, por não contribuir os Novos Recursos para as Devedoras, nos termos da Cláusula 6.1, poderão optar por receber, em substituição de seus Créditos Tranche 2 Bonds 2021 ("Créditos Tranche 2 Bonds 2021 – Opção C"), a partir da Data de Fechamento, o seguinte:		**3.3.3. Option C – Tranche 2 Bonds 2021 Creditors.** The Tranche 2 Bonds 2021 Creditors that duly elect, pursuant to the Election Materials, not to contribute New Funds to the Debtors as set out in Clause 6.1 , may elect to receive in exchange for their Tranche 2 Bonds 2021 Claims ("Tranche 2 Bonds 2021 Claims – Option C"), as from the Closing Date, the following:
(i) Primeiro Pagamento em Dinheiro. Pagamentos em dinheiro, em Dólares, equivalentes à sua parcela *pro rata*, considerando todos os Créditos Tranche 2 Bonds 2021, de **US$ 75.453.856,25** (setenta e cinco milhões, quatrocentos e cinquenta e três mil, oitocentos e cinquenta e seis Dólares e vinte e cinco centavos).		(i) First Payment in Cash. Cash payments, in Dollars, equivalent to their *pro rata* portion, based on all Tranche 2 Bonds 2021 Claims, of **US$ 75,453,856.25** (seventy five million, four hundred fifty three thousand, eight hundred fifty six Dollars and twenty-five cents).
(ii) Novas Notas. Sua parcela pro rata, considerando todos os Créditos Tranche 2 Bonds 2021, das Novas Notas com valor de face global de **US$ 33.730.541,00** (trinta e três milhões, setecentos e trinta mil, quinhentos e quarenta e um Dólares).		(ii) New Notes. Their *pro rata* portion based on all Tranche 2 Bonds 2021 Claims, of New Notes in the aggregate principal amount of **US$ 33,730,541.00** (thirty-three million, seven hundred and thirty thousand, five-hundred and forty-one Dollars).
(iii) Último Pagamento em Dinheiro. Pagamentos em dinheiro, em Dólares, equivalentes ao menor montante entre (a) a sua parcela *pro rata* de **US$ 3.000.000,00** (três milhões de Dólares) (o "Pagamento Final em Dinheiro Opção C"), a ser distribuída entre os Créditos Tranche 2 Bonds 2021 – Opção C e os Créditos Tranche 2 Bonds 2022 – Opção C (conjuntamente, os "Créditos Opção C"),		(iii) Final Payment in Cash. Cash payments, in Dollars, equivalent to the lesser of (a) their *pro rata* portion of **US$ 3,000,000.00** (three million Dollars) (the "Option C Final Cash Payment Amount"), to be allocated among all of the Tranche 2 Bonds 2021 Claims – Option C and the Tranche 2 Bond 2022 Claims – Option C (collectively, the

considerando-se os valores calculados nos termos das Cláusulas 3.3.3(iii)(b) e 3.4.3(iii)(b); e ***(b)*** 10% (dez por cento) do valor de negociação dos Créditos Tranche 2 Bonds 2021 – Opção C detidos por seus respectivos Credores Tranche 2 Bonds 2021 – Opção C, na Data de Protocolo da RE, após deduzido o valor de quaisquer pagamentos realizados nos termos dos itens (i) e (ii) desta Cláusula 3.3.3. Para que não restem dúvidas, o valor de venda dos Créditos Tranche 2 Bonds 2021 se baseará no VWAP dos Créditos Tranche 2 Bonds 2021 de 10 (dez) dias a partir da Data de Protocolo da RE.		"Option C Claims") based on amounts calculated under Clauses 3.3.3(iii)(b) and 3.4.3(iii)(b); and (b) an amount equal to 10% (ten per cent) of the trading value of the Tranche 2 Bonds 2021 Claims – Option C held by such Tranche 2 Bonds 2021 Creditor – Option C on the ER Filing Date, after deducting the amount of any payments made pursuant to items (i) and (ii) of Clause 3.3.3. For the avoidance of doubt, the trading value of the Tranche 2 Bonds 2021 Claims – Option C will be based on the 10-day VWAP of the Tranche 2 Bonds 2021 Claims as of the ER Filing Date.
3.3.3.1. Uso de Recursos. Para todos os fins e efeitos, os Credores Signatários, desde a Data do Protocolo da RE, os Credores Aderentes, desde a sua respectiva data de adesão, e os Credores Sujeitos, desde a Data da Sentença de Homologação do Plano, autorizam, observada a Garantia de Cobrança Bonds 2021, que os pagamentos descritos na Cláusula 3.3.3(i) sejam implementados no Fechamento, na ou após a Data de Fechamento, com recursos depositados na DSRA em favor dos Tranche 2 Bonds 2021, conforme estabelecido na Cláusula 9.1.8, sendo certo que a liberação e a autorização de uso desses recursos depositados na DSRA estão sujeitas à ocorrência da Data de Fechamento.		**3.3.3.1**. Use of Proceeds. For all intents and purposes, the Signatory Creditors, as from the ER Filing Date, the Adhering Creditors, as from their respective adhesion date, and the Subject Creditors, as from the ER Confirmation Order Date, hereby authorize, subject to the Bonds 2021 Charging Lien, that all payments described under Clause 3.3.3(i) are made upon Closing, at or after the Closing Date, with amounts deposited in the DSRA on behalf of the Tranche 2 Bonds 2021, as established in Clause 9.1.8, *provided that* the release of and authorization to use the amounts deposited in the DSRA is subject to the occurrence of the Closing Date.

3.3.3.2. <u>Quitação</u>. Para os Créditos Tranche 2 Bonds 2021 – Opção C, o recebimento dos pagamentos previstos na Cláusula 3.3.3, após a satisfação da Garantia de Cobrança Bonds 2021 (caso exercida), implica necessariamente a mais ampla, geral e irrestrita quitação dos Créditos Tranche 2 Bonds 2021 – Opção B contra as Devedoras, sendo certo que a DrillCo Holding Lux sub-rogar-se-á na posição de credora das Devedoras, nos termos do art. 346, inciso III, do Código Civil, em razão dos pagamentos realizados nos termos da Cláusula 3.3.3 acima.		**3.3.3.2** <u>Discharge</u>. For Tranche 2 Bonds 2021 Claims – Option C, the receipt of the payments established under Clause 3.3.3 after satisfaction of the Bonds 2021 Charging Lien (if exercised) necessarily implies the most broad, general and unrestricted discharge of the Tranche 2 Bonds 2021 Claims against the Debtors, provided that DrillCo Holding Lux will subrogate as a creditor of the Debtors, pursuant to article 346, item III, of the Brazilian Civil Code, due to the payments made under Clause 3.3.3 above.
Credores Sujeitos titulares de títulos de dívida de longo prazo contra as Devedoras dos Bond 2022: Credores Tranche 2 Bonds 2022		***Subject Creditors that hold long-term debt instruments against the Debtors of the 2022 Bonds: Tranche 2 Bonds 2022 Creditors***
3.4. Credores Tranche 2 Bonds 2022. Sujeito em cada caso a qualquer garantia de cobrança, direito de prioridade ao recebimento de pagamento ou direito de executar qualquer conta bancária dada em garantia em favor de qualquer um dos Agentes Existentes dos Bonds 2022, nos termos da escritura de emissão que rege os Bonds 2022 e documentos relacionados (conjuntamente, a "<u>Garantia de Cobrança Bonds 2022</u>"), os Credores Tranche 2 Bonds 2022 deverão ter seus respectivos Créditos Sujeitos pagos e novados perante as Devedoras, e substituídos, para os fins dos arts. 259, parágrafo único, 283 e 356 do Código Civil e das Leis de Nova York aplicáveis, por uma das Opções de Pagamento previstas nas Cláusulas 3.4.1, 3.4.2 ou 3.4.3, ao seu critério.		**3.4. Tranche 2 Bonds 2022 Creditors.** Subject in each case to any charging lien, priority right of payment or right to charge any collateral account granted in favor of any of the Existing Agents for the Bonds 2022 under the indenture governing the Bonds 2022 and related documents (collectively, the "<u>Bonds 2022 Charging Lien</u>"), the Tranche 2 Bonds 2022 Creditors shall have their respective Subject Claims paid and novated before the Debtors, and replaced, for the purposes of arts. 259, sole paragraph, 283 and 356 of the Brazilian Civil Code and applicable New York law, by one of the Payment Options, provided in Clauses 3.4.1, 3.4.2 or 3.4.3, at their discretion.

3.4.1. Opção A – Credores Tranche 2 Bonds 2022. Os Credores Tranche 2 Bonds 2022 que validamente elegerem, nos termos dos Materiais de Eleição, contribuir os Novos Recursos para as Devedoras, nos termos da Cláusula 6, terão o direito de receber, em substituição aos seus Créditos Tranche 2 Bonds 2022 ("Créditos Tranche 2 Bonds 2022 – Opção A"), a partir da Data de Fechamento, o seguinte:		**3.4.1. Option A – Tranche 2 Bonds 2022 Creditors.** The Tranche 2 Bonds 2022 Creditors that duly elect, pursuant to the Election Materials, to contribute New Funds to the Debtors as set forth in Article 6 ("Tranche 2 Bonds 2022 Claims – Option A") shall be entitled to receive, in exchange for their Tranche 2 Bonds 2022 Claims, as from the Closing Date, the following:
(i) Pagamentos em Dinheiro. Observado o previsto na Cláusula 6.2.4, pagamentos em dinheiro, em Dólares, equivalentes ***(a)*** a:sua parcela *pro rata*, considerando todos os Créditos Tranche 2 Bonds 2022 **US$ 121.559.518,77** (cento e vinte e um milhões, quinhentos e cinquenta e nove mil, quinhentos e dezoito dólares e setenta e sete centavos); ***(b)*** Sua parcela *pro rata*, considerando todos os Créditos Tranche 2 Bonds 2022, de **US$ 13.741.067,04** (treze milhões, setecentos e quarenta e um mil e sessenta e sete Dólares e quatro centavos) ("Juros Antes do Protocolo dos Créditos Tranche 2 Bonds 2022 – Opção A"). Para que não restem dúvidas, os Juros Antes do Protocolo dos Créditos Tranche 2 Bonds 2022 – Opção A correspondem ao valor dos juros acumulados (incidentes a uma taxa de 1,00% a.a. até 1º de dezembro de 2022 e 6,72% a.a. após tal data, incluindo juros sobre juros), mas não pagos em dinheiro, no âmbito das Notas Existentes desde 1º de junho de 2022 (a última data em que os juros foram pagos em		(i) Payments in Cash. Subject to Clause 6.2.4, cash payments, in Dollars, equivalent to: ***(a)*** their *pro rata* portion, based on all Tranche 2 Bonds 2022 Claims, of **US$ 121,559,518.77** (one hundred and twenty-one million, five hundred and fifty-nine thousand, five hundred eighteen Dollars and seventy-seven cents); ***(b)*** their *pro rata* portion, based on all Tranche 2 Bonds 2022 Claims, of **US$ 13,741,067.04** (thirteen million, seven hundred and forty one thousand and sixty seven Dollars and four cents) ("Tranche 2 Bonds 2022 Claims Interest Before Filing – Option A"). For the avoidance of doubt, the Tranche 2 Bonds 2022 Claims Interest Before Filing – Option A is the amount that corresponds to the cash interest accrued (at the cash rate of 1.00% per annum until December 1st, 2022 and 6.72% per annum thereafter, including interest on interest) but not paid in cash under the Existing Notes on the Tranche 2 Bonds 2022 Claims as from June 1st, 2022 (the last date on which interest was paid in cash thereunder) until

dinheiro) até a Data de Protocolo da RE (independentemente se os juros foram capitalizados nos termos das Notas Existentes).

(c) Sua parcela pro rata, considerando todos os Créditos Tranche 2 Bonds 2022, da totalidade dos juros acumulados (incidentes a uma taxa de 6,72% a.a., incluindo juros sobre juros), nos termos das Notas Existentes sobre os Créditos Tranche 2 Bonds 2022, desde a Data do Protocolo da RE até a Data de Fechamento ("Juros Depois do Protocolo dos Créditos Tranche 2 Bonds 2022 – Opção A" e, em conjunto com os Juros Antes do Protocolo dos Créditos Tranche 2 Bonds 2022 – Opção A, "Juros dos Créditos Tranche 2 Bonds 2022 – Opção A");

(i.1) O montante total a ser pago a título de Juros dos Créditos Tranche 2 Bonds 2021– Opção A e Juros dos Créditos Tranche 2 Bonds 2022 – Opção A será limitado ao valor máximo de US$ 51,000,000.00 (cinquenta e um milhões de Dólares), que deve ser distribuído de maneira pro rata entre os Juros dos Créditos Tranche 2 Bonds 2021 – Opção A e os Juros dos Créditos Tranche 2 Bonds 2022– Opção A; e

(i.2) Para que não restem dúvidas, qualquer pagamento em dinheiro realizado a um Credor Tranche 2 Bonds 2022 – Opção A deve ser direcionado para pagar as contribuições feitas pelo credor a

the ER Filing Date (irrespective of whether such interest was capitalized under the Existing Notes);

(c) their *pro rata* portion, based on all Tranche 2 Bonds 2022 Claims, of all cash interest that accrues (at the cash rate of 6.72% per annum, including interest on interest) under the Existing Notes on the Tranche 2 Bonds 2022 Claims as from the ER Filing Date until the Closing Date ("Tranche 2 Bonds 2022 Claims Interest After Filing – Option A" and, together with Tranche 2 Bonds 2022 Claims Interest Before Filing – Option A, collectively ("Tranche 2 Bonds 2022 Claims Interest – Option A");

(i.1) The total amount payable as Tranche 2 Bonds 2021 Claims Interest – Option A and the Tranche 2 Bonds 2022 Claims Interest – Option A will be limited to a maximum amount of US$ 51,000,000.00 (fifty-one million Dollars), which shall be distributed *pro rata* among the Tranche 2 Bonds 2021 Claims Interest – Option A and the Tranche 2 Bonds 2022 Claims Interest – Option A; and

(i.2) For the avoidance of doubt, any cash payments provided to a Tranche 2 Bonds 2022 Creditor – Option A shall first be allocated to pay such creditor's New Fund contribution, and any amount remaining thereafter (if any) shall be

título de Novos Recursos, sendo que qualquer valor remanescente (se houver) deverá ser distribuído para esse Credor Tranche 2 Bonds 2022 – Opção A.		distributed to such Tranche 2 Bonds 2022 Creditor – Option A.
(ii) Novas Notas. Novas Notas com valor de face global de: ***(a)*** sua parcela pro rata, considerando todos os Créditos Tranche 2 Bonds 2022, de um valor de face global de **US$ 108.357.356,00** (cento e oito milhões, trezentos e cinquenta e sete mil, trezentos e cinquenta e seis Dólares) (que, para que não restem dúvidas, deverão ser distribuídas considerando e na proporção do valor efetivamente contribuído de Novos Recursos por cada Credor Sujeito, de acordo com a Cláusula 6), sendo que quaisquer das Novas Notas que não forem distribuídas nos termos deste item, porque Credores Sujeitos da Tranche 2 Bonds 2022 não elegeram contribuir com os Novos Recursos, nos termos da Cláusula 6.3.1, serão alocadas nos termos do Compromisso de Apoio Financeiro; ***(b)*** sua parcela pro rata, considerando todos os Créditos Tranche 2 Bonds 2022, de um valor de face global de **US$ 41.226.217,00** (quarenta e um milhões, duzentos e vinte e seis mil, duzentos e dezessete Dólares).		(ii) New Notes. New Notes in the aggregate principal amount of: ***(a)*** their *pro rata* portion, based on all Tranche 2 Bonds 2022 Claims, of an aggregate principal amount of **US$ 108,357,356.00** (one-hundred and eight million, three-hundred and fifty-seven thousand, three-hundred and fifty-six Dollars) (which, for the avoidance of doubt, shall be allocated assuming and in proportion to the effective funding of such Subject Creditor's share of the amount of New Funds in accordance with Clause 6, *provided that*, any New Notes that are not distributed under this paragraph because Subject Creditors of the Tranche 2 Bonds 2022 Claims do not elect to contribute the New Funds as provided for in Clause 6.3.1, will be allocated as described in the Backstop Agreement; and ***(b)*** their *pro rata* portion, based on all Tranche 2 Bonds 2022 Claims, of the aggregate principal amount of **US$ 41,226,217.00** (forty-one million, two hundred and twenty-six thousand and two-hundred and seventeen Dollars).

(iii) Ações DrillCo Holding Lux. Ações DrillCo Holding Lux, da seguinte forma: ***(a)*** sua parcela *pro rata* (conforme estabelecido abaixo) de **24,75%** do número (a.1) total das Ações Votantes DrillCo Holding Lux, que deverão ser recebidos na forma de Ações Votantes DrillCo Holding Lux Classe B; e (a.2) total das Ações Não Votantes DrillCo Holding Lux; para fins de cálculo do valor pro rata de cada Crédito Tranche 2 Bonds 2022 – Opção A, o valor do respectivo Crédito Tranche 2 Bonds 2022 – Opção A deverá ser dividido pelo valor total dos Créditos Tranche 2 Bonds 2022, sendo certo que quaisquer das Ações DrillCo Holding Lux que não forem distribuídas nos termos deste item porque Credores Sujeitos de Créditos Tranche 2 Bonds 2022 não elegeram contribuir com Novos Recursos, nos termos da Cláusula 6.3.1, serão alocadas nos termos do Compromisso de Apoio Financeiro; e ***(b)*** sua parcela *pro rata*, alocada entre o valor agregado de Créditos Tranche 2 Bonds 2022 – Opção A e Créditos Tranche 2 Bonds 2022 – Opção B, de **23,375%** do (b.1) total das Ações Votantes DrillCo Holding Lux, que deverão ser recebidas na forma de Ações Votantes DrillCo Holding Lux Classe B, e (b.2) total das Ações Não Votantes DrillCo Holding Lux, e ***(c)*** Cada Credor Tranche 2 Bonds 2022 – Opção A poderá escolher contribuir as Ações Não Votantes DrillCo Holding	(iii) DrillCo Holding Lux Shares. DrillCo Holding Lux Shares as follows: ***(a)*** their *pro rata* portion (as established below) of **24.75%** of (a.1) the total number of DrillCo Holding Lux Voting Shares, which shall be received in the form of DrillCo Holding Lux Voting Shares Class B, and (a.2) the total number of DrillCo Holding Lux Non-Voting Shares; for purposes of establishing the *pro rata* amount of each such Tranche 2 Bonds 2022 Claim – Option A, such amount of Tranche 2 Bonds 2022 Claim – Option A shall be divided *by* the amount of all Tranche 2 Bonds 2022 Claims, *provided that*, any DrillCo Holding Lux Shares that are not distributed under this paragraph because Subject Creditors of the Tranche 2 Bonds 2022 Claims do not elect to contribute the New Funds as provided in Clause 6.3.1, will be allocated as described in the Backstop Agreement; ***(b)*** their *pro rata* portion, allocated among the aggregate amount of Tranche 2 Bonds 2022 Claims – Option A and Tranche 2 Bonds 2022 Claims – Option B, of **23.375%** of (b.1) the total number of DrillCo Holding Lux Voting Shares, which shall be received in the form of DrillCo Holding Lux Voting Shares Class B, and (b.2) the total number of DrillCo Holding Lux Non-Voting Shares; and ***(c)*** Each Tranche 2 Bonds 2022 Creditor – Option A may elect to contribute the

Lux que tem direito a receber, nos termos dos itens (a) e (b) acima, na ConvertCo e receber a quantidade correspondente de Notas ConvertCo, conforme previsto na Cláusula 4.5 (desde que em conformidade com os Materiais da Eleição); *(iii.1)* Para facilidade de referência, o capital social da DrillCo Holding Lux será alocado na forma prevista no **Anexo 3.4.1(iii)**.		DrillCo Holding Lux Non-Voting Shares that it is entitled to receive, pursuant to items (a) and (b) above, to ConvertCo and receive the corresponding amount of ConvertCo Notes, pursuant to Clause 4.4 (subject to complying with the Election Materials). (iii.1) For ease of reference, the share capital of DrillCo Holding Lux will be allocated as provided on **Schedule 3.4.1(iii)**.
3.4.1.1. Uso de Recursos. Para todos os fins e efeitos, os Credores Signatários, desde a Data do Protocolo da RE, os Credores Aderentes, desde a sua respectiva data de adesão, e os Credores Sujeitos, desde a Data da Sentença de Homologação do Plano, autorizam, observada a Garantia de Cobrança Bonds 2022, que os pagamentos descritos na Cláusula 3.4.1(i)(a) sejam implementados no Fechamento, na ou após a Data de Fechamento, com recursos depositados na DSRA em favor dos Tranche 2 Bonds 2022, conforme estabelecido na Cláusula 9.1.8, sendo certo que a liberação e a autorização de uso desses recursos depositados na DSRA estão sujeitas à ocorrência da Data de Fechamento.		**3.4.1.1.** Use of Proceeds. For all intents and purposes, the Signatory Creditors, as from the ER Filing Date, the Adhering Creditors, as from their respective adhesion date, and the Subject Creditors, as from the ER Confirmation Order Date, hereby authorize, subject to the Bonds 2022 Charging Lien, that payments described under Clause 3.4.1(i)(a) are made upon Closing, at or after the Closing Date, with amounts deposited in the DSRA on behalf of the Tranche 2 Bonds 2022, as established in Clause 9.1.8, *provided that* the release of and authorization to use the amounts deposited in the DSRA is subject to the occurrence of the Closing Date.
3.4.1.2. Quitação. Para os Créditos Tranche 2 Bonds 2022 – Opção A, o recebimento dos pagamentos previstos na Cláusula 3.4.1, após a satisfação da Garantia de Cobrança Bonds 2022 (caso exercida), implica necessariamente a mais ampla, geral e irrestrita quitação dos Créditos Tranche 2 Bonds 2022 em face das Devedoras, sendo certo que a DrillCo Holding Lux sub-rogar-se-á na posição de credora das Devedoras, nos		**3.4.1.2.** Discharge. For the Tranche 2 Bonds 2022 Claims – Option A, the receipt of the payments established under Clause 3.4.1, after satisfaction of the Bonds 2022 Charging Lien (if exercised) necessarily implies the most broad, general and unrestricted discharge of the Tranche 2 Bonds 2022 Claims against the Debtors, provided that DrillCo Holding Lux will subrogate as a creditor of the Debtors, pursuant

termos do art. 346, inciso III, do Código Civil, em razão dos pagamentos realizados nos termos da Cláusula 3.4.1 acima.		to article 346, item III, of the Brazilian Civil Code, due to the payments made under Clause 3.4.1 above.
3.4.1.3. Cálculo Ilustrativo. Para que não restem dúvidas e para mero propósito elucidativo, encontra-se descrito no **Anexo 3.4.1** um cálculo ilustrativo da compensação prevista para os Créditos Tranche 2 Bonds 2022 – Opção A, de acordo com a Cláusula 3.4.1.		**3.4.1.3.** Illustrative Calculation. For the avoidance of doubt and for illustrative purposes only, attached as **Schedule 3.4.1** is an illustrative calculation of the compensation contemplated to Tranche 2 Bonds 2022 Claims – Option A in accordance with Clause 3.4.1.
3.4.2. Opção B – Credores Tranche 2 Bonds 2022. Os Credores Tranche 2 Bonds 2022 que validamente elegerem, nos termos dos Materiais da Eleição, não contribuir os Novos Recursos para as Devedoras, nos termos da Cláusula 6.1 ("Créditos Tranche 2 Bonds 2022 – Opção B") poderão eleger receber, em substituição aos seus Créditos Tranche 2 Bonds 2022, a partir da Data de Fechamento, o seguinte:		**3.4.2. Option B – Tranche 2 Bonds 2022 Creditors.** The Tranche 2 Bonds 2022 Creditors that duly elect, pursuant to the Election Materials, not to contribute New Funds to the Debtors as set out in Clause 6.1 ("Tranche 2 Bonds 2022 Claims – Option B") may elect to receive, in exchange for their Tranche 2 Bonds 2022 claims, on the Closing Date, the following:
(i) Pagamentos em Dinheiro. Pagamentos em dinheiro, em Dólares, equivalentes à sua parcela *pro rata*, considerando todos os Créditos Tranche 2 Bonds 2022, de **US$ 121.559.518,77** (cento e vinte e um milhões, quinhentos e cinquenta e nove mil, quinhentos e dezoito dólares e setenta e sete centavos).		(i) Payments in Cash. Cash payments, in Dollars, equivalent to their *pro rata* portion, based on all Tranche 2 Bonds 2022 Claims, of **US$ 121,559,518.77** (one hundred and twenty-one million, five hundred and fifty-nine thousand and five hundred eighteen Dollars and seventy-seven cents).
(ii) Novas Notas. Sua parcela pro rata, considerando todos os Créditos Tranche 2 Bonds 2022, de Novas Notas de um valor de face global de **US$ 41.226.217,00** (quarenta		(ii) New Notes. Their *pro rata* portion based on all Tranche 2 Bonds 2022 Claims, of New Notes in the aggregate principal amount of **US$ 41,226,217.00** (forty-one million, two hundred and twenty-six

e um milhões, duzentos e vinte e seis mil, duzentos e dezessete Dólares).		thousand and two-hundred and seventeen Dollars).
(iii) <u>Ações DrillCo Holding Lux</u>. Sua parcela *pro rata*, considerando o valor agregado de Créditos Tranche 2 Bonds 2022 – Opção A e Créditos Tranche 2 Bonds 2022 – Opção B, de **23,375%** do número (b.1) total das Ações Votantes DrillCo Holding Lux, que deverão ser recebidas na forma de Ações Votantes DrillCo Holding Lux Classe B, e (b.2) total das Ações Não Votantes DrillCo Holding Lux. (a) Cada Credor Tranche 2 Bonds 2022 – Opção B poderá escolher contribuir as Ações Não Votantes DrillCo Holding Lux que tem direito a receber, nos termos do item (iii) acima, na ConvertCo e receber a quantidade correspondente de Notas ConvertCo, conforme previsto na Cláusula 4.4 (desde que em conformidade com os Materiais da Eleição);		(iii) <u>DrillCo Holding Lux Shares</u>. Their *pro rata* portion, allocated among the aggregate amount of Tranche 2 Bonds 2022 Claims – Option A and Tranche 2 Bonds 2022 Claims – Option B, of **23.375%** of (b.1) the total number of DrillCo Holding Lux Voting Shares, which shall be received in the form of DrillCo Holding Lux Voting Shares Class B, and (b.2) the total number of DrillCo Holding Lux Non-Voting Shares. (a) Each Tranche 2 Bonds 2022 Creditor – Option B may elect to contribute the DrillCo Holding Lux Non-Voting Shares that it is entitled to receive, pursuant to item (iii) above, to ConvertCo and receive the corresponding amount of ConvertCo Notes, pursuant to Clause 4.4 (subject to complying with the Election Materials).
3.4.2.1. <u>Uso de Recursos</u>. Para todos os fins e efeitos, os Credores Signatários, desde a Data do Protocolo da RE, os Credores Aderentes, desde a sua respectiva data de adesão, e os Credores Sujeitos, desde a Data da Sentença de Homologação do Plano, autorizam, observada a Garantia de Cobrança Bonds 2022, que os pagamentos descritos na Cláusula 3.4.2(i) sejam implementados no Fechamento, na ou após a Data de Fechamento, com recursos depositados na DSRA em favor dos Tranche 2 Bonds 2022, conforme estabelecido na Cláusula 9.1.8, sendo		**3.4.2.1.** <u>Use of Proceeds</u>. For all intents and purposes, the Signatory Creditors, as from the ER Filing Date, the Adhering Creditors, as from their respective adhesion date, and the Subject Creditors, as from the ER Confirmation Order Date, hereby authorize, subject to the Bonds 2022 Charging Lien, that payments described under Clause 3.4.2(i) are made upon Closing, at or after the Closing Date, with amounts deposited in the DSRA on behalf of the Tranche 2 Bonds 2022, as established in Clause 9.1.8, *provided that* the release of and authorization to use the

certo que a liberação e a autorização de uso desses recursos depositados na DSRA estão sujeitas à ocorrência da Data de Fechamento.		amounts deposited in the DSRA is subject to the occurrence of the Closing Date.
3.4.2.2. <u>Quitação</u>. Para os Créditos Tranche 2 Bonds 2022 – Opção B, o recebimento dos pagamentos previstos na Cláusula 3.4.2, após a satisfação da Garantia de Cobrança Bonds 2022 (caso exercida), implica necessariamente a mais ampla, geral e irrestrita quitação dos Créditos Tranche 2 Bonds 2022 contra as Devedoras, sendo certo que a DrillCo Holding Lux sub-rogar-se-á na posição de credora das Devedoras, nos termos do art. 346, inciso III, do Código Civil, em razão dos pagamentos realizados nos termos do itens (ii) e (iii) da Cláusula 3.4.2 acima.		**3.4.2.2.** <u>Discharge</u>. For the Tranche 2 Bonds 2022 Claims – Option B, the receipt of the payments established under Clause 3.4.2, after satisfaction of the Bonds 2022 Charging Lien (if exercised), necessarily implies the most broad, general and unrestricted discharge of the Tranche 2 Bonds 2022 Claims against the Debtors, provided that DrillCo Holding Lux will subrogate as a creditor of the Debtors, pursuant to article 346, item III, of the Brazilian Civil Code, due to the payments made under items (ii) and (iii) of Clause 3.4.2 above.
3.4.2.3. <u>Cálculo Ilustrativo</u>. Para que não restem dúvidas e para mero propósito elucidativo, encontra-se descrito no **Anexo 3.4.2** um cálculo ilustrativo da compensação prevista para os Créditos Tranche 2 Bonds 2022 – Opção A, de acordo com a Cláusula 3.4.2.		**3.4.2.3.** <u>Illustrative Calculation</u>. For the avoidance of doubt and for illustrative purposes only, attached as **Schedule 3.4.2** is an illustrative calculation of the compensation contemplated to Tranche 2 Bonds 2022 Claims – Option B in accordance with Clause 3.4.2.
3.4.3. Opção C – Credores Tranche 2 Bonds 2022. Os Credores Tranche 2 Bonds 2022 que validamente elegeram, nos termos dos Materiais da Eleição, por não contribuir os Novos Recursos para as Devedoras, nos termos da Cláusula 6.1, poderão optar por receber, em substituição de seus Créditos Tranche 2 Bonds 2022 (“<u>Créditos Tranche 2 Bonds 2022 – Opção C</u>”), a partir da Data de Fechamento, o seguinte:		**3.4.3. Option C – Tranche 2 Bonds 2022 Creditors.** The Tranche 2 Bonds 2022 Creditors that duly elect, pursuant to the Election Materials, not to contribute New Funds to the Debtors as set out in Clause 6.1, may elect to receive in exchange for their Tranche 2 Bonds 2022 Claims (“<u>Tranche 2 Bonds 2022 Claims – Option C</u>”), as from the Closing Date, the following:
(i) <u>Primeiro Pagamento em Dinheiro</u>. Pagamentos em dinheiro, em Dólares, equivalentes à sua parcela *pro rata*, considerando todos os Créditos Tranche 2		(i) <u>First Payment in Cash</u>. Cash payments, in Dollars, equivalent to their *pro rata* portion, based on all Tranche 2 Bonds 2022 Claims, of **US$ 121,559,518.77** (one

Bonds 2022, de **US$ 121.559.518,77** (cento e vinte e um milhões, quinhentos e cinquenta e nove mil, quinhentos e dezoito dólares e setenta e sete centavos).		hundred and twenty-one million, five hundred and fifty-nine thousand and five hundred eighteen Dollars and seventy-seven cents).
(ii) <u>Novas Notas</u>. Sua parcela pro rata, considerando todos os Créditos Tranche 2 Bonds 2022, de Novas Notas de um valor de face global de **US$ 41.226.217,00** (quarenta e um milhões, duzentos e vinte e seis mil, duzentos e dezessete Dólares).		(ii) <u>New Notes</u>. Their *pro rata* portion based on all Tranche 2 Bonds 2022 Claims, of New Notes with the aggregate principal amount of **US$ 41,226,217.00** (forty-one million, two hundred and twenty-six thousand and two-hundred and seventeen Dollars).
(iii) <u>Último Pagamento em Dinheiro</u>. Pagamentos em dinheiro, em Dólares, equivalentes ao menor montante entre (a) a sua parcela *pro rata* do Pagamento Final em Dinheiro Opção C, a ser alocado entre todos os Créditos Opção C, considerando-se os valores calculados nos termos das Cláusulas 3.3.3(iii)(b) e 3.4.3(iii)(b); e (b) um valor equivalente a 10% (dez por cento) do valor de negociação dos Créditos Tranche 2 Bonds 2022 – Opção C detidos pelo Credor Tranche 2 Bonds 2022 – Opção C de titularidade do respectivo Credor Tranche 2 Bonds 2022 Opção C, com base na Data de Protocolo da RE, após deduzido o valor de quaisquer pagamentos realizados nos termos dos itens (i) e (ii) desta Cláusula 3.4.3. Para que não restem dúvidas, o valor de negociação dos Créditos Tranche 2 Bonds 2022 – Opção C se baseará no VWAP dos Créditos Tranche 2 Bonds 2022 de 10 (dez) dias a partir da Data de Protocolo da RE.		(iii) <u>Final Payment in Cash.</u> Cash payments in Dollars, equivalent to the lesser of (a) their pro rata portion of the Option C Final Cash Payment Amount, to be allocated among all Option C Claims based on amounts calculated under Clauses 3.3.3(iii)(b) and 3.4.3(iii)(b); and (b) an amount equal to 10% (ten per cent) of the trading value of the Tranche 2 Bonds 2022 Claims – Option C held by such Tranche 2 Bonds 2022 Creditor – Option C on the ER Filing Date, after deducting the amount of any payments made pursuant to items (i) and (ii) of this Clause 3.4.3. For the avoidance of doubt, the trading value of the Tranche 2 Bonds 2022 Claims – Option C will be based on the 10-day VWAP of the Tranche 2 Bonds 2022 Claims as of the ER Filing Date.

3.4.3.1. <u>Uso de Recursos</u>. Para todos os fins e efeitos, os Credores Signatários, desde a Data do Protocolo da RE, os Credores Aderentes, desde a sua respectiva data de adesão, e os Credores Sujeitos, desde a Data da Sentença de Homologação do Plano, autorizam, observada a Garantia de Cobrança Bonds 2022, que os pagamentos descritos na Cláusula 3.4.3(i) sejam implementados no Fechamento, na ou após a Data de Fechamento, com recursos depositados na DSRA em favor dos Tranche 2 Bonds 2022, conforme estabelecido na Cláusula 9.1.8, sendo certo que a liberação e a autorização de uso desses recursos depositados na DSRA estão sujeitas à ocorrência da Data de Fechamento.		**3.4.3.1.** <u>Use of Proceeds</u>. For all intents and purposes, the Signatory Creditors, as from the ER Filing Date, the Adhering Creditors, as from their respective adhesion date, and the Subject Creditors, as from the ER Confirmation Order Date, hereby authorize, subject to the Bonds 2022 Charging Lien, that all payments described under Clause 3.4.3(i) are made upon Closing, at or after the Closing Date, with amounts deposited in the DSRA on behalf of the Tranche 2 Bonds 2022, as established in Clause 9.1.8, *provided that* the release of and authorization to use the amounts deposited in the DSRA is subject to the effective verification of the Closing Date.
3.4.3.2. <u>Quitação</u>. Para os Créditos Tranche 2 Bonds 2022, o recebimento dos pagamentos previstos na Cláusula 3.4.3, após a satisfação da Garantia de Cobrança Bonds 2022 (caso exercida), implica necessariamente a mais ampla, geral e irrestrita quitação dos Créditos Tranche 2 Bonds 2022 – Opção C em face das Devedoras, sendo certo que a DrillCo Holding Lux sub-rogar-se-á na posição de credora das Devedoras, nos termos do art. 346, inciso III, do Código Civil, em razão dos pagamentos realizados nos termos do item (ii) da Cláusula 3.4.3 acima.		**3.4.3.2.** <u>Discharge</u>. For the Tranche 2 Bonds 2022 Claims, the receipt of the payments established under Clause 3.4.3, after satisfaction of the Bonds 2022 Charging Lien (if exercised), necessarily implies the most broad, general and unrestricted discharge of the Tranche 2 Bonds 2022 Claims against the Debtors, provided that DrillCo Holding Lux will subrogate as a creditor of the Debtors, pursuant to article 346, item III, of the Brazilian Civil Code, due to the payments made under items (ii) of Clause 3.4.3 above.
Créditos Intercompany		***Intercompany Credits***
3.5. Pagamento de Créditos Intercompany. Na Data de Fechamento, o pagamento dos Créditos Intercompany será subordinado ao pagamento de todos os outros Créditos Sujeitos, as Novas Notas e, em qualquer caso, (i) não deve requerer o pagamento de qualquer desembolso de dinheiro pelas Devedoras; (ii) não deve reduzir ou impactar negativamente os pagamentos em dinheiro que		**3.5. Payment of Intercompany Claims**. Upon the Closing Date, the payment of the Intercompany Claims shall be fully subordinated to the payment of all other Subject Claims, the New Notes and, in any case, (i) shall not require any cash disbursement by the Debtors; (ii) does not reduce nor negatively impact the payment in cash that shall be made by the Debtors under this

devem ser feitos pelas Devedoras nos termos deste Plano; (iii) deve seguir todos os requisitos tributários, regulatórios e societários. Para que não restem dúvidas, (a) durante o Período de Transição, o pagamento de Créditos Intercompany deverá ocorrer apenas na extensão permitida nos termos das Notas Existentes, conforme previsto nos termos da Cláusula 9.6; e (b) após a Data de Fechamento, as Devedoras estão autorizadas a buscar e obter o pagamento ou a dispensa dos Créditos Intercompany da maneira mais efetiva e eficiente para as Devedoras, devendo-se observar qualquer lei aplicável, incluindo requisitos tributários e regulatórios, nos termos da Cláusula 11.1.6.		Plan; and (iii) follows all tax, regulatory and corporate requirements. For avoidance of doubt, (a) during the Transitory Period, the payment of Intercompany Claims shall occur only to the extent permitted under the Existing Notes, as provided in Clause 9.6; and (b) after the Closing Date, the Debtors are authorized to seek and obtain the payment or the release of the Intercompany Claims in the most effective and efficient manner to the Debtors and subject to compliance with any applicable Laws, including tax and regulatory requirements as provided for in Clause 11.1.6.
4. ATOS DE IMPLEMENTAÇÃO DA REESTRUTURAÇÃO DOS CRÉDITOS SUJEITOS		**4. IMPLEMENTATION ACTS OF THE RESTRUCTURING OF THE SUBJECT CLAIMS.**
4.1. Eleição da Opção de Pagamento. Os Credores Sujeitos poderão optar por ter seus Créditos Sujeitos reestruturados por meio de uma das Opções de Pagamento, observados os requisitos previstos neste Plano e os Materiais da Eleição, sendo certo que cada Credor Sujeito apenas poderá eleger uma Opção de Pagamento para todos os seus Créditos Sujeitos, e que, caso um Credor Sujeito não escolha uma Opção de Pagamento, tal Credor Sujeito terá seus Créditos Sujeitos automaticamente reestruturados conforme previsto na Cláusula 4.1.4 (i.e. – Créditos Tranche 2 Bonds 2021 – Opção B ou Créditos Tranche 2 Bonds 2022 – Opção B, conforme aplicável).		**4.1 Election of the Payment Option**. The Subject Creditors may elect to have their Subject Claims restructured by means of one of the Payment Options, according to the requirements established in this Plan and the Election Materials, provided that each Subject Creditor may only elect one Payment Option for all of its Subject Claims, *provided*, *further* that if a Subject Creditor does not elect a Payment Option, then such Subject Creditor will automatically have their Subject Claims exchanged pursuant to Clause 4.1.4 (i.e. – Tranche 2 Bonds 2021 Claims – Option B or Tranche 2 Bonds 2022 Claims – Option B, as applicable) .
4.1.1. Procedimento de Eleição de Opção de Pagamento. A eleição da Opção de Pagamento deverá ser realizada no prazo de 20 (vinte) Dias Úteis contados da Data de Início do Período de		**4.1.1 Payment Option Election Procedure**. The Payment Option election must be made within twenty (20) Business Days of the Election Period Commencement Date (such period, the

Eleição (tal período, o "Período de Eleição"), por meio do procedimento disposto aqui e nos Materiais da Eleição, em que os Credores Sujeitos poderão indicar a Opção de Pagamento escolhida, bem como indicar sua anuência em contribuir Novos Recursos na forma prevista neste Plano (o "Formulário de Eleição").		"Election Period") through the procedures set forth herein and in the Election Materials, whereby the Subject Creditors will be able to indicate the Payment Option elected, as well as indicate their agreement to contribute New Funds pursuant to the terms set forth in this Plan (and the "Election Form").
4.1.2. A eleição da Opção de Pagamento ocorrerá por meio do sistema de oferta de compra automatizada do DTC (ATOP) ou pelo sistema de Depósito ou Retirada no Custodiante (DWAC). Os Credores Sujeitos deverão preencher o Formulário de Eleição e entregá-lo ao seu respectivo banco ou corretora no qual suas respectivas Tranche 2 Bonds 2021 e Tranche 2 Bonds 2022, conforme aplicável, são custodiadas.		**4.1.2** The Payment Option election will occur through DTC's automated tender offer program (ATOP) or the Deposit or Withdrawal at Custodian (DWAC). Subject Creditors shall complete the Election Form and deliver it to their respective bank or brokerage firm in which their respective Tranche 2 Bonds 2021 and Tranche 2 Bonds 2022, as applicable, are held.
4.1.3. O Formulário de Eleição e todas as demais instruções de procedimento pertinentes e necessários para participação na Eleição (conjuntamente, os "Materiais da Eleição") serão divulgadas pelas Devedoras no sítio eletrônico https://dm.epiq11.com/ocyan, em até 5 (cinco) Dias Úteis contados da publicação da decisão que deferir o processamento da Recuperação Extrajudicial (tal data, a "Data de Início do Período de Eleição").		**4.1.3** The Election Form and all other relevant and required instructions procedures and materials for the participation in the Election (collectively the "Election Materials") shall be made available by the Debtors on the website https://dm.epiq11.com/ocyan within five (5) Business Days after the date on which the decision that grants the processing of the Extrajudicial Restructuring is published in the Official Gazette (such date, the "Election Period Commencement Date").
4.1.4. Caso um Credor Sujeito não realize a eleição da Opção de Pagamento conforme o disposto na Cláusula 4.1 ou não observe integralmente os Materiais da Eleição, considerar-se-á que tal Credor Sujeito optou por reestruturar seu Crédito Sujeito na forma prevista nas Cláusulas 3.3.2 e 3.4.2, conforme aplicável (e.g., Créditos Tranche 2 Bonds 2021 – Opção B ou Créditos		**4.1.4** If a Subject Creditor does not make the Payment Option election in accordance with Clause 4.1 or fails to comply with all Election Materials, such Subject Creditor shall be deemed to have elected to have its Subject Claims paid pursuant to Clauses 3.3.2 and 3.4.2, as applicable (i.e., Tranche 2 Bonds 2021 Claims – Option B

Tranche 2 Bonds 2022 – Opção B, conforme aplicável).		or Tranche 2 Bonds 2022 Claims – Option B, as applicable).
4.2. Novas Notas. A DrillCo Holding Lux e as Devedoras deverão tomar todos os atos necessários e providenciar a emissão e distribuição, na Data de Fechamento, das Novas Notas, que serão notas seniores, garantidas, denominadas em Dólares, a serem emitidas de acordo com certa escritura de emissão regida pelas Leis do Estado de Nova Iorque, Estados Unidos da América, que deverão refletir, em todos os aspectos materiais, os termos e condições descritos no Term Sheet das Novas Notas constante do **Anexo 4.2** (o "Term Sheet das Novas Notas"), cujos termos e condições devem ser aceitáveis para as partes da escritura de emissão, para os Credores Apoiadores e para as Devedoras em boa-fé ("Escritura de Emissão das Novas Notas").		**4.2 New Notes**. DrillCo Holding Lux and the Debtors shall take all necessary acts for and cause the issuance and distribution, on the Closing Date, of the New Notes, which shall be senior secured notes, denominated in Dollars, to be issued pursuant to a certain indenture governed by the laws of the State of New York, United States of America, which shall reflect, in all material respects, the terms and conditions described in the Term Sheet for the New Notes set forth in **Schedule 4.2**, (the "New Notes Term Sheet") which terms and conditions shall be acceptable for the parties to such indenture and the Backstop Creditors and the Debtors in good faith ("New Notes Indenture").
4.2.1. Emissora das Novas Notas. As Novas Notas serão emitidas por DrillCo Holding Lux ("Emissora das Novas Notas").		**4.2.1** New Notes Issuer. The New Notes shall be issued by DrillCo Holding Lux ("New Notes Issuer").
4.2.2. Garantidoras das Novas Notas. As Novas Notas serão integral, incondicional e irrevogavelmente garantidas por garantias seniores prestadas individualmente por ODN I, NORBE SIX, NORBE EIGHT, NORBE NINE, AIAS GmbH, ODN Tay IV GmbH, ODN Holding GmbH e ODN Tay IV Holding GmbH, cada uma, uma sociedade de responsabilidade limitada austríaca (*Gesellschaft mit beschränkter Haftung*), Odebrecht Offshore Drilling Finance Limited, Odebrecht Drilling Norbe VIII/IX Limited e Ocyan Drilling Services Limited, cada uma, uma sociedade isenta (*exempted company*) das Ilhas Cayman, Ocyan Drilling United Kingdom Limited,		**4.2.2** Guarantors of the New Notes. The New Notes shall be fully, unconditionally and irrevocably guaranteed on a senior secured basis by each of: ODN I, NORBE SIX, NORBE EIGHT, NORBE NINE, AIAS GmbH, ODN Tay IV GmbH, ODN Holding GmbH and ODN Tay IV Holding GmbH, each an Austrian limited liability company (*Gesellschaft mit beschränkter Haftung*), Odebrecht Offshore Drilling Finance Limited, Odebrecht Drilling Norbe VIII/IX Limited and Ocyan Drilling Services Limited, each a Cayman Islands exempted company, Ocyan Drilling United Kingdom Limited, a United Kingdom private limited company and

uma sociedade limitada (*private limited company*) do Reino Unido e quaisquer outras Pessoas, conforme eventualmente convencionado durante as negociações da Escritura de Emissão das Novas Notas ("Garantidoras das Novas Notas").		any such other additional persons as may be agreed during the negotiation of the New Notes Indenture ("New Notes Guarantors").
4.2.3. Condições de Pagamento das Novas Notas. Todas as condições de pagamento das Novas Notas, incluindo vencimento, amortização e taxas de juros aplicáveis, conforme previsto no Term Sheet das Novas Notas.		**4.2.3** Payment Terms of the New Notes. All payment terms of the New Notes, including maturity, amortization and applicable interest rates, shall be as set forth in the New Notes Term Sheet.
4.2.4. Valor do Principal. As Novas Notas serão emitidas com o valor de face de **US$ 299.999.998,00** (duzentos e noventa e nove milhões, novecentos e noventa e nove mil, novecentos e noventa e oito Dólares), que compreenderão: (i) **US$ 197.013.374,00** (cento e noventa e sete milhões, treze mil, trezentos e setenta e quatro Dólares) que correspondem ao valor nominal das Novas Notas a serem emitidas aos Credores Tranche 2 Bonds 2021 – Opção A e aos Credores Tranche 2 Bonds 2022 – Opção A, observado o quanto disposto neste Plano e no Compromisso de Apoio Financeiro; (ii) **US$ 74.956.758,00** (setenta e quatro milhões novecentos e cinquenta e seis mil, setecentos e cinquenta e oito Dólares) que correspondem ao valor nominal das Novas Notas a serem emitidas aos Credores Tranche 2 Bonds 2021 e aos Credores Tranche 2 Bonds 2022; e (iii) **US$ 28.029.866,00** (vinte e oito milhões, vinte e nove mil, oitocentos e sessenta e seis Dólares) que correspondem ao valor nominal das Novas Notas a serem emitidas aos Credores Apoiadores, como contrapartida pela oferta firme e vinculante de contribuição dos Recursos Novos, segundo os termos e condições previstos na Cláusula 6.4.		**4.2.4** Principal Amount. The New Notes shall be issued with a face value of two hundred and ninety-nine million nine hundred and ninety-nine thousand and nine hundred and ninety-eight Dollars (**US$ 299,999,998.00**), which shall comprise (i) **US$ 197,013,374.00** (one hundred and ninety-seven million, thirteen thousand, three hundred and seventy four Dollars) and correspond to the face value of the New Notes to be issued to the Tranche 2 Bonds 2021 Creditors – Option A and Tranche 2 Bonds 2022 Creditors – Option A, as provided under this Plan and in the Backstop Agreement; (ii) **US$ 74,956,758.00** (seventy-four million, nine-hundred and fifty six thousand, seven-hundred and fifty-eight Dollars) and correspond to the face value of the New Notes to be issued to Tranche 2 Bonds 2021 Creditors and Tranche 2 Bonds 2022 Creditors; and (iii) **US$ 28,029,866.00** (twenty eight million, twenty-nine thousand eight hundred and sixty-six Dollars) and correspond to the face value of the New Notes to be issued to the Backstop Creditors, as consideration for their firm and binding offer to backstop the contribution of the New Funds, according to the terms and conditions set forth in Clause 6.4.

4.2.5. Série. As Novas Notas serão emitidas em série única.		**4.2.5** Series. The New Notes shall be issued in a single series.
4.2.6. Juros. As Novas Notas terão juros a uma taxa anual equivalente a 7,5% a.a. (sete vírgula cinco por cento ao ano), a serem pagos em dinheiro, trimestralmente e postecipadamente, nos termos e condições estabelecidos na Escritura de Emissão das Novas Notas.		**4.2.6** Interest. The New Notes shall bear interest at an annual rate equivalent to seven point five percent (7.50%) per annum, to be paid quarterly in cash in arrears, on the terms and conditions to be set forth in the New Notes Indenture.
4.2.7. Vencimento. As Novas Notas vencer-se-ão no prazo de 7 (sete) anos contados da sua emissão ("Data de Vencimento das Novas Notas").		**4.2.7** Maturity. The New Notes shall mature seven (7) years from their issuance ("New Notes Maturity Date").
4.2.8. Amortização. As Novas Notas serão integralmente amortizadas na Data de Vencimento das Novas Notas.		**4.2.8** Amortization. The New Notes shall be fully amortized on the Maturity Date of the New Notes.
4.2.9. Garantias Reais. As Novas Notas serão garantidas por garantias reais de primeiro grau constituídas sobre substancialmente todos os ativos relevantes da Emissora das Novas Notas, das Garantidoras das Novas Notas e de outras determinadas subsidiárias da Emissora das Novas Notas, conforme previsto na Escritura de Emissão das Novas Notas, incluindo, para que não restem dúvidas, **(i)** as sondas de perfuração existentes de propriedade das Garantidoras das Novas Notas, incluindo NORBE EIGHT, NORBE NINE, NORBE SIX e ODN I (mediante hipotecas marítimas e/ou escrituras de avença); **(ii)** os respectivos contratos de afretamento e de serviços relacionados; e **(iii)** as participações societárias (mediante penhor de ações) de emissão das Garantidoras das Novas Notas, observados as leis aplicáveis, as previsões deste Plano, o Term Sheet das Novas Notas, a Escritura de Emissão das Novas		**4.2.9** In Rem Guarantees. The New Notes will be secured by a first priority lien on substantially all of the material assets of the New Notes Issuer, New Notes Guarantors and certain other subsidiaries of the New Notes Issuer, as set forth in the New Notes Indenture, including, for the avoidance of doubt, **(i)** all existing drilling rigs of New Notes Guarantors, including NORBE EIGHT, NORBE NINE, NORBE SIX and ODN I's (by mortgages and/or deeds of covenant); **(ii)** related charter; and **(iii)** services contracts and equity interests (by share pledge) of the New Notes Guarantors, subject to applicable law, the provisions of this Plan, the New Notes Term Sheet, the New Notes Indenture, and other customary exceptions to be agreed; provided, that there shall not be any controlled revenue and withdrawal structure required for the accounts of the New Notes Issuer, New Notes Guarantors

Notas e outras exceções usuais a serem acordadas; ressalvando-se que não será prevista qualquer estrutura de controle de receitas e retiradas dos recursos financeiros depositados nas contas da Emissora das Novas Notas, das Garantidoras das Novas Notas e de outras determinadas subsidiárias da Emissora das Novas Notas.		and certain other subsidiaries of the New Notes Issuer.
4.2.10. Outros compromissos, obrigações, termos e condições. As Novas Notas vincularão a Emissora das Novas Notas e as Garantidoras das Novas Notas a acordos, compromissos, termos, condições e obrigações adicionais conforme serão estabelecidos na Escritura de Emissão das Novas Notas, que deverá ser consistente com os termos e condições estabelecidos no Term Sheet das Novas Notas, e, na extensão não abrangida por tal Term Sheet das Novas Notas, deverá corresponder ao que for convencionado pelas Devedoras, pelos Credores Apoiadores e por qualquer outra parte deste documento, e às condições usuais de emissão de notas com garantia sênior por emissores de porte similar.		**4.2.10** Other commitments, obligations, terms and conditions. The New Notes shall bind the New Notes Issuer and the New Notes Guarantors to additional agreements, commitments, terms, conditions and obligations as will be set forth in the New Notes Indenture, that shall be consistent with the terms and conditions established in the New Notes Term Sheet, and, to the extent not addressed by such New Notes Term Sheet, shall be agreed by the Debtors and the Backstop Creditors, and any other party to such documentation, and that are customary for issuance of senior secured notes by similarly-situated issuers.
4.2.11. Conflito. O Term Sheet das Novas Notas constante do **Anexo 4.2** é integralmente incorporado e parte integrante deste Plano. Em caso de eventual conflito entre o Term Sheet das Novas Notas e qualquer outra seção, anexo ou disposição do Plano, os termos estabelecidos no Term Sheet das Novas Notas prevalecerão.		**4.2.11** Conflict. The New Notes Term Sheet attached in **Schedule 4.2** is fully incorporated into and is an integral part of this Plan. In the event of a conflict between the New Notes Term Sheet and any other provision of this Plan, the terms and conditions set forth in the New Notes Term Sheet shall prevail.
4.3. Ações DrillCo Holding Lux Classe B e Ações Não Votantes DrillCo Holding Lux. Em conformidade com os termos e condições ora estabelecidos, as Notas Existentes, simultaneamente com os pagamentos em dinheiro previstos nas Cláusulas 3.3.1(i), 3.3.2(i), 3.3.3(i), 3.3.3(iii), 3.4.1(i), 3.4.2(i), 3.4.3(i) e 3.4.3(iii) e a		**4.3** DrillCo Holding Lux Shares Class B and DrillCo Holding Lux Non-Voting Shares. Pursuant to the terms hereto, the Existing Notes, simultaneously with the cash payments provided under Clauses 3.3.1(i), 3.3.2(i), 3.3.3(i), 3.3.3(iii), 3.4.1(i), 3.4.2(i), 3.4.3(i) and 3.4.3(iii) and the issuance of the New Notes, shall be

emissão das Novas Notas, deverão ser cedidas e transferidas à SPV Credores e a SPV Credores deverá imediatamente após o recebimento das Notas Existentes por força do Plano, capitalizá-las na DrillCo Holding Lux na forma de aporte de ativos no capital social da DrillCo Holding Lux para pagamento da subscrição das novas ações de emissão da DrillCo Holding Lux e, imediatamente após tal aporte, aprovar a alteração ao ato constitutivo da DrillCo Holding Lux e a eleição da administração da DrillCo Holding Lux, nos termos das Cláusulas 5.2.2 e 5.2.4. Para que não restem dúvidas, (i) deverá ser considerado, de acordo com o Plano, que todos os Credores Sujeitos integralmente cederam e transferiram para todos os fins e direitos a propriedade legal e beneficiária das Notas Existentes para a SPV Credores, com o único e exclusivo objetivo de a SPV Credores (i.a) capitalizar as Notas Existentes na DrillCo Holding Lux na forma de aporte de ativos para seu capital social para pagamento da subscrição das novas ações de emissão da DrillCo Holding Lux e (i.b) distribuir as ações emitidas nos termos deste Plano e do Compromisso de Apoio Financeiro; e (ii) após a capitalização das Notas Existentes, a SPV Credores deverá ser titular da totalidade das Ações Votantes da DrillCo Holding Lux Classe B e 93,50% (noventa e três vírgula cinco por cento) das Ações Não Votantes da DrillCo Holding Lux. Para que não restem dúvidas e não obstante qualquer outra previsão do Plano, Ações Não Votantes da DrillCo Holding Lux e Ações Votantes da DrillCo Holding Lux Classe B somente deverão ser emitidas pela DrillCo Holding Lux na forma desta Cláusula 4.3.		assigned and transferred to the SPV Credores and the SPV Credores shall immediately following receipt of the Existing Notes by operation of the Plan contribute such Existing Notes to DrillCo Holding Lux as an in-kind contribution to the share capital of DrillCo Holding Lux for payment of the subscription of new shares of DrillCo Holding Lux and, immediately following such contribution, approve the amendment of the articles of association of DrillCo Holding Lux and the election of DrillCo Holding Lux' management, as provided in Clauses 5.2.2 and 5.2.4. For the avoidance of doubt, (i) all Subject Creditors shall be deemed, pursuant to the Plan, to fully assign and transfer for all means and effects the totality of the legal and beneficial ownership of the Existing Notes to the SPV Credores, with the sole and exclusive purpose that the SPV Credores (i.a) contribute the Existing Notes to DrillCo Holding Lux as an in-kind contribution to the share capital for payment of the subscription of new shares of DrillCo Holding Lux and (i.b) distribute the resulting shares pursuant to the terms of this Plan and of the Backstop Agreement; and (ii) after contribution of the Existing Notes, the SPV Credores shall hold the totality of the DrillCo Holding Lux Voting Shares Class B and 93.50% (ninety three point five per cent) of the DrillCo Holding Lux Non-Voting Shares. For the avoidance of doubt and notwithstanding any other provision of the Plan, DrillCo Holding Lux Non-Voting Shares and DrillCo Holding Lux Voting Shares Class B shall only be issued by DrillCo Holding Lux by application of this Clause 4.3.
4.3.1. Entrega das Ações DrillCo Holding Lux. Simultaneamente ao recebimento das Ações		**4.3.1** Delivery of the DrillCo Holding Lux Shares. Simultaneously or as soon as reasonably

DrillCo Holding Lux, ou tão logo seja razoavelmente possível, e a realização dos atos previstos nas Cláusulas 4.3, 5.2.2 e 5.2.4, a SPV Credores ou seus representantes, conforme aplicável, deverão transferir as Ações DrillCo Holding Lux aos Credores Sujeitos, de acordo com os termos e condições estabelecidos neste Plano.		feasible after receipt of DrillCo Holding Lux Shares and the consummation of the acts contemplated in Clauses 4.3, 5.2.2 and 5.2.4 the SPV Credores or its agents, as applicable, shall transfer the DrillCo Holding Lux Shares to the Subject Creditors according to the terms and conditions provided in this Plan.
4.3.2. Credores Sujeitos Omissos. Quaisquer Ações DrillCo Holding Lux que não tiverem sido distribuídas aos Credores Sujeitos no prazo estabelecido nos Materiais de Eleição em razão de o Credor Sujeito não ter fornecido as informações registrais necessárias à SPV Credores ou aos seus afiliados ou representantes, nos termos dos Materiais de Eleição (tal Credor Sujeito, o "Credor Sujeito Omisso"), deverão permanecer com a SPV Credores e serem transferidas a qualquer agente ou sociedade controlada ou indicada pela DrillCo Holding Lux ou para a DrillCo Holding Lux, mediante consulta e concordância do Representante da RE. As Ações DrillCo Holding Lux de cada Credor Sujeito Omisso devem ser mantidas por 7 (sete) meses após a Data de Fechamento, e entregues a cada respectivo Credor Sujeito Omisso que cumprir com os requisitos e entregar as informações requeridas dentro de tal prazo. Após o término de tal período e da Data de Fechamento, o agente ou a sociedade que detiver as Ações DrillCo Holding Lux estará livre e expressamente autorizada a realizar, ou fazer com que sejam realizados, quaisquer atos em relação às Ações DrillCo Holding Lux não entregues aos Credores Sujeitos Omissos nos termos do Plano, incluindo transferir, dispor, recomprar, entregar ou cancelar tais ações ou qualquer transação de efeito similar.		**4.3.2** Silent Subject Creditors. Any DrillCo Holding Lux Shares that have not been distributed to Subject Creditors by the deadline described in Election Materials due to such Subject Creditor not providing the SPV Credores or its affiliates or agents with the necessary registration information in accordance with the Election Materials (such Subject Creditors, the "Silent Subject Creditors") shall be held by the SPV Credores, and transferred to any agent or entity controlled or appointed by DrillCo Holding Lux or to DrillCo Holding Lux, upon consultation and agreement of the ER Representative. The DrillCo Holding Lux Shares of each Silent Subject Creditor shall be held for 7 (seven) months after the Closing Date, and delivered to each respective Silent Subject Creditor that duly complies with the requirements and delivers the required information within such period. After the end of such period and after the Closing Date, the agent or entity that holds the DrillCo Holding Lux Shares shall be free and expressly authorized to take, or cause to be taken, any actions in connection with the DrillCo Holding Lux Shares not delivered to Silent Subject Creditors pursuant to this Plan, including to transfer, dispose, repurchase, deliver or cancel such shares or any transaction of similar effect.

4.3.3. Enquanto as Ações DrillCo Holding Lux não forem entregues aos Credores Sujeitos de acordo com este Plano, a SPV Credores deverá renunciar (i) qualquer direito ou poder enquanto sócia da DrillCo Holding Lux, salvo se expressamente autorizado por este Plano; e (ii) até o prazo final estabelecido na Cláusula 4.3.2, e a menos que especificamente disposto de outra forma em tal cláusula, transferir qualquer Ação DrillCo Holding Lux a qualquer Pessoa que não seja um Credor Sujeito.		**4.3.3** Until DrillCo Holding Lux Shares are delivered to the Subject Creditors according to this Plan, SPV Credores shall waive (i) the exercise of any right or power as a shareholder of DrillCo Holding Lux, unless expressly authorized under this Plan; and (ii) until the deadline set forth in Clause 4.3.2, and unless otherwise specifically provided therein, transfer any DrillCo Holding Lux Shares to any person other than a Subject Creditor.
4.4. ConvertCo. A ConvertCo deve ser constituída pelo Veículo Holandês (conforme definido abaixo) tão logo seja razoavelmente possível, após a Data de Início do Período de Eleição, em conformidade com as leis do Ducado de Luxemburgo e com os termos e condições especificados **Anexo 4.4** ("<u>Term Sheet das Notas Transferíveis</u>") e em termos aceitáveis ao Representante da RE.		**4.4 ConvertCo**. ConvertCo shall be incorporated by the Dutch Entity (as defined below) as soon as reasonably feasible following the Election Period Commencement Date, in accordance with the laws of the Duchy of Luxembourg and consistent with the terms and conditions detailed in **Schedule 4.4** ("<u>Exchangeable Notes Term Sheet</u>") and on terms acceptable to the ER Representative.
4.4.1. <u>Veículo Holandês</u>. A AIAS Holding Gmbh, ou qualquer de suas Subsidiárias, será responsável por adotar as providências necessárias para a constituição de certo veículo holandês (*stichting*) tão logo seja razoavelmente possível, a partir da Data de Protocolo da RE, em conformidade com as leis dos Países Baixos, com o propósito limitado e consoante seus documentos constitutivos, cujos termos deverão ser aceitáveis ao Representante da RE, conforme estipulado no Term Sheet das Notas Transferíveis ("<u>Veículo Holandês</u>"). O Veículo Holandês, observada a aprovação prévia dos documentos constitutivos da ConvertCo pelo Representante da RE, será responsável por		**4.4.1** <u>Dutch Entity</u>. AIAS Holding GmbH, or any of its Subsidiaries, shall be responsible for taking the necessary steps to establish a certain Dutch foundation (*stichting*) as soon as reasonably feasible following the ER Filing Date, in accordance with the laws of the Netherlands, with a limited purpose and pursuant to constitutive documents which terms shall be acceptable to the ER Representative, as set forth in the Exchangeable Notes Term Sheet ("<u>Dutch Entity</u>"). The Dutch Entity will be responsible for incorporating ConvertCo, subject to prior approval of ConvertCo's constitutive documents by the ER Representative, and holding the shares

constituir a ConvertCo e por titularizar as ações da ConvertCo, conforme previsto no Term Sheet das Notas Transferíveis. O Veículo Holandês deverá ser extinto com a liquidação e dissolução da ConvertCo.		of ConvertCo, as provided in the Exchangeable Notes Term Sheet. Dutch Entity shall cease to exist upon liquidation and dissolution of ConvertCo.
4.4.2. Governança Corporativa da ConvertCo e do Veículo Holandês. Os direitos e obrigações de governança da ConvertCo e do Veículo Holandês serão estabelecidos em seus respectivos atos constitutivos e demais documentos aplicáveis, os quais deverão ser materialmente consistentes com os termos e condições previstos no Term Sheet das Notas Transferíveis e em termos aceitáveis para o Representante da RE.		**4.4.2** ConvertCo and Dutch Entity Corporate Governance. The governance rights and obligations of ConvertCo and of Dutch Entity shall be established in their respective articles of association and applicable constitutive documents, which shall be consistent in all material respects with the terms and conditions set forth in the Exchangeable Notes Term Sheet and on terms acceptable to the ER Representative.
4.4.3. Notas ConvertCo**.** Os Credores Sujeitos que tiverem feito a eleição pela Opção A ou a Opção B podem escolher, de acordo com os requisitos estabelecidos neste Plano e nos Materiais da Eleição, capitalizar as Ações Não Votantes DrillCo Holding Lux que têm direito a receber, nos termos desse Plano, na ConvertCo e receber a quantidade correspondente de Notas ConvertCo, que deverão ser emitidas pela ConvertCo em conformidade com os termos e condições previstos no Term Sheet das Notas Transferíveis.		**4.4.3** ConvertCo Notes. The Subject Creditors that have elected Option A or Option B may elect, according to the requirements established in this Plan and the Election Materials, to contribute the DrillCo Holding Lux Non-Voting Shares they are entitled to receive pursuant to this Plan to ConvertCo and receive the corresponding amount of ConvertCo Notes that shall be issued by ConvertCo according to the terms and conditions provided in the Exchangeable Notes Term Sheet.
4.4.4. Emissão de Notas ConvertCo. Na Data de Fechamento, o Veículo Holandês e a ConvertCo deverão praticar todos os atos necessários para emitir e distribuir, ou para promover a emissão e distribuição, das Notas ConvertCo, conforme estabelecido no Term Sheet das Notas Transferíveis, aos Credores Opção A e Opção B que tiverem validamente elegido, de acordo com os Materiais da Eleição, receber Notas ConvertCo. As		**4.4.4** Issuance of ConvertCo Notes. On the Closing Date, Dutch Entity and ConvertCo shall take all acts necessary to issue and distribute, or cause the issuance and distribution, of the ConvertCo Notes, as set forth in the Exchangeable Notes Term Sheet, to Option A and Option B Creditors who duly elect, pursuant to the Election Materials, to receive ConvertCo Notes. The ConvertCo Notes shall be unsecured

Notas ConvertCo deverão ser notas quirografárias, denominadas em Dólares e emitidas conforme uma determinada escritura de emissão regida pelas leis do Estado de Nova York, Estados Unidos da América, que deverá refletir materialmente os termos e condições estipulados no Term Sheet Notas Transferíveis, cujos termos e condições deverão ser aceitáveis para o Representante da RE (a "Escritura de Emissão das Notas ConvertCo").		notes, denominated in Dollars, and issued pursuant to a certain indenture governed by the laws of the State of New York, United States of America, which shall reflect, in all material respects, the terms and conditions set forth in the Exchangeable Notes Term Sheet, whose terms and conditions shall be acceptable to the ER Representative (the "ConvertCo Notes Indenture").
4.4.5. Custos de Implementação e Passivos. Os custos para organizar e constituir o Veículo Holandês e a ConvertCo e para emitir as Notas ConvertCo, além das despesas operacionais passíveis de previsão do Veículo Holandês e da ConvertCo, incorridas no primeiro ano subsequente à Data de Fechamento, serão de responsabilidade das Devedoras, sendo certo que: (i) a AIAS Holding GmbH, ou qualquer de suas Controladas deverá – e os Credores Signatários instruem desde já o Representante da RE a – envidar esforços comercialmente razoáveis para garantir que os atos necessários para a organização e a constituição do Veículo Holandês e da ConvertCo, e a emissão e oferta das Notas ConvertCo sejam feitas em tempo hábil, e (ii) as Devedoras, a AIAS Holding GmbH, e a Parte Ocyan, e/ou qualquer de seus acionistas diretos e indiretos, afiliadas, diretores, conselheiros e assessores, serão liberadas de todos e quaisquer danos, créditos, demandas, penalidades, multas, cobranças ou qualquer forma de constrição, relacionada à constituição da ConvertCo e/ou do Veículo Holandês e/ou à emissão das Notas ConvertCo, incluindo, mas não se limitando a, responsabilidades tributárias, regulatórias, administrativas ou cíveis, e a ConvertCo será a única responsável por arcar com as referidas contingências.		**4.4.5** Implementation Costs and Liabilities. The costs of organizing and establishing Dutch Entity and ConvertCo and issuing the ConvertCo Notes, and the foreseeable operating expenses of Dutch Entity and ConvertCo for the first year following the Closing Date, will be borne by the Debtors, being certain that: (i) AIAS Holding GmbH, or any of its Controlled entities, will, and the Signatory Creditors hereby instruct the ER Representative to, use their commercially reasonable efforts to ensure that the steps required for the organization and establishment of Dutch Entity and ConvertCo, and the issuance and offering of the ConvertCo Notes, are done in a timely manner; and (ii) the Debtors, AIAS Holding GmbH, the Ocyan Party and/or each of its direct and indirect shareholders, affiliates, officers, directors and advisors shall be released from any and all damages, claims, charges, penalties, fines, collection or any sort of impairment related to the incorporation of ConvertCo and/or the Dutch Entity and/or the issuance of the ConvertCo Notes, including, but not limited to, tax, regulatory, administrative and civil liabilities, and ConvertCo shall be the sole responsible to bear such liabilities.

5. NOVA UNIDADE DO SETOR DE PERFURAÇÃO		**5. NEW UNIT OF DRILLING BUSINESS**
5.1. Nova Unidade do Setor de Perfuração. Considerando que a operação do Setor de Perfuração sustenta todos os pagamentos no âmbito das Notas Existentes, o Grupo Ocyan transferirá os ativos e passivos, nos termos do **Anexo 5.1**, incluindo, mas não se limitando, participações societárias, embarcações, estoque, sistemas internos e softwares, relações comerciais, funcionários e empregados, posições processuais ativas e passivas e posições contratuais que pertencerem ao Setor de Perfuração para a Ocyan Drilling, cujo Controle direto ou indireto será detido pela DrillCo Holding Lux, sociedade a ser constituída sob as Leis do Ducado de Luxemburgo pelo Grupo Ocyan ("DrillCo Holding Lux"), conforme os termos da Transferência do Setor de Perfuração contidos no Anexo 5.1 ("Contrato de Transferência do Setor de Perfuração"), sendo certo que a documentação definitiva deve ser aceitável para as partes em boa-fé, incluindo o Representante da RE, e conforme previsto no Contrato de Transferência do Setor de Perfuração.		**5.1. New Drilling Business Unit**. Considering that Drilling Business' operation supports all the payments under the Existing Notes, the Ocyan Group shall transfer assets and liabilities, as per **Schedule 5.1,** including, but not limited to, ownership interests, drilling rigs, inventory, internal systems and software, business relationships, officers and employees, active and passive judicial claims positions and contractual positions pertaining to the Drilling Business to Ocyan Drilling, whose direct or indirect Control shall be held by DrillCo Holding Lux, a company to be incorporated under the laws of the Duchy of Luxembourg by Ocyan Group ("DrillCo Holding Lux"), as provided for and subject to the terms agreement for the Drilling Business Transfer in **Schedule 5.1** ("Drilling Business Transfer Agreement"), being that the definitive documents shall be acceptable for the parties in good faith, including the ER Representative, and as provided under the Drilling Business Transfer Agreement.
5.1.1. Contrato de Transferência do Setor de Perfuração. O Contrato de Transferência do Setor de Perfuração deverá, dentre outros aspectos: (i) regular a forma e o procedimento de implementação da transferência dos ativos e passivos do Setor de Perfuração, nos termos do **Anexo 5.1**; (ii) estabelecer os critérios e os parâmetros do compartilhamento de custos e serviços entre o Grupo Ocyan e a Ocyan Drilling durante (e, conforme aplicável, depois) o Período de Transição; (iii) prever as regras de indenização decorrentes da materialização das contingências do		**5.1.1.** Drilling Business Transfer Agreement. The Drilling Business Transfer Agreement shall, among other things: (i) regulate the form and the means of implementation of the transfer of assets and liabilities of the Drilling Business, as per **Schedule 5.1**; (ii) establish criteria and parameters of the sharing of costs and services between the Ocyan Group and Ocyan Drilling during (and, if applicable, after) the Transitory Period; (iii) provide for the rules of indemnification arising from the materialization of the contingencies of the Drilling Business; (iv)

Setor de Perfuração; (iv) descrever as responsabilidades do Grupo Ocyan, da Ocyan Drilling, da DrillCo Holding Lux e suas subsidiárias com relação aos custos, despesas e obrigações do Setor de Perfuração, bem como as respectivas garantias; e (v) prever regras de transferência de funcionários do Grupo Ocyan para a Ocyan Drilling.		describe the responsibilities of the Ocyan Group, Ocyan Drilling, DrillCo Holding Lux and their respective subsidiaries with respect to costs, expenses and obligations of the Drilling Business, as well as its collaterals; and (v) provide rules for the transfer of employees from Ocyan Group to Ocyan Drilling.
5.1.2. Procuração – Celebração Obrigatória. Os Credores Signatários, por meio da assinatura do Plano, os Credores Aderentes, por meio da entrega do Termo de Adesão, e os Credores Sujeitos, por força da Sentença de Homologação do Plano, reconhecem, concordam e outorgam à DrillCo Holding Lux em caráter irrevogável e irretratável, por força deste Plano, nos termos do artigo 684 do Código Civil, poderes para representá-los, em conjunto ou isoladamente, na realização de todos os atos e na celebração de todos os documentos que sejam necessários para celebrar e implementar o Contrato de Transferência do Setor de Perfuração, incluindo os acordos e obrigações nele contempladas.		**5.1.2.** Proxy – Mandatory Execution. The Signatory Creditor, by means of the execution of the Plan, the Adhering Creditors, by means of the delivery of the Adhesion Term, and the Subject Creditors, by force of the ER Confirmation Order, recognize, agree and grant to DrillCo Holding Lux, irrevocably and irreversibly, by virtue of this Plan, as set forth in Article 684 of the Brazilian Civil Code, powers to represent them, jointly or severally, in order to perform all necessary acts and execute all necessary documents to implement and carry out the Drilling Business Transfer Agreement, including the agreement and obligations contemplated therein.
5.2. Constituição da DrillCo Holding Lux. A DrillCo Holding Lux será constituída pela Parte Ocyan, em até 60 (sessenta) Dias Úteis contados da Data de Início do Período de Eleição, salvo se tal prazo for estendido por mútuo acordo entre o Representante da RE e as Devedoras, de acordo com as Leis do Ducado de Luxemburgo, e será a responsável por concentrar ativos e passivos do Grupo Ocyan que estiverem relacionados ao Setor de Perfuração como conduzido, direta ou indiretamente, na Data do Fechamento, conforme os termos e condições do Contrato de Transferência do Setor de Perfuração. O prazo para a constituição da DrillCo Holding Lux deve ser automaticamente		**5.2. DrillCo Holding Lux's Constitution.** DrillCo Holding Lux shall be incorporated by the Ocyan Party within 60 (sixty) Business Days from the Election Period Commencement Date, unless such deadline is extended by mutual agreement by the ER Representative and the Debtors, in accordance with the laws of the Duchy of Luxembourg, and shall be responsible for consolidating assets and liabilities of the Ocyan Group that are related to the Drilling Business as conducted, directly or indirectly, on the Closing Date, pursuant to the terms and conditions of the Drilling Business Transfer Agreement. The deadline for the incorporation of

estendido por um único período de 30 (trinta) dias, caso o atraso não esteja relacionado a um ato ou omissão do Grupo Ocyan.		DrillCo Holding Lux shall be automatically extended for a single period of 30 (thirty) days, if delay is not related to an act or omission of the Ocyan Group.
5.2.1. Capital Social da DrillCo Holding Lux. O capital social da DrillCo Holding Lux será dividido da seguinte maneira: (i) 10% (dez por cento) do capital social total será composto de ações ordinárias, com direito de voto ("Ações Votantes DrillCo Holding Lux"), sendo que (i.a) 6,5% (seis vírgula cinco por cento) das Ações Votantes DrillCo Holding Lux serão de ações votantes da Classe A ("Ações Votantes DrillCo Holding Lux Classe A"); e (i.b) 93,5% (noventa e três vírgula cinco por cento) das Ações Votantes DrillCo Holding Lux serão de ações votantes da Classe B ("Ações Votantes DrillCo Holding Lux Classe B"); e (ii) 90% (noventa por cento) do capital social será composto de ações sem direito a voto ("Ações Não Votantes DrillCo Holding Lux"), conforme os termos e condições previstos no **Anexo 5.2.2**. Os atos constitutivos alterados da DrillCo Holding Lux, conforme previsto na Cláusula 5.2.2, devem ser consistentes com os termos e condições estabelecidos no Anexo 5.2.2 e, na extensão não abrangida pelo Anexo 5.2.2, devem ser acordados entre as Devedoras e os Credores Signatários Exigidos, em consonância com as leis aplicáveis e com as práticas usuais de mercado em Luxemburgo.		**5.2.1.** DrillCo Holding Lux Share Capital. The share capital of DrillCo Holding Lux shall be divided as follows: (i) 10% (ten percent) of the total share capital shall constitute ordinary voting shares ("DrillCo Holding Lux Voting Shares"), of which (i.a) 6.5% (six point five percent) of the DrillCo Holding Lux Voting Shares shall be Class A voting shares ("DrillCo Holding Lux Voting Shares Class A"); and (i.b) 93.5% (ninety-three point five percent) of the DrillCo Holding Lux Voting Shares shall be Class B voting shares ("DrillCo Holding Lux Voting Shares Class B"); and (ii) 90% (ninety percent) of the total share capital shall constitute non-voting shares ("DrillCo Holding Lux Non-Voting Shares"), as described and under the terms and conditions of the **Schedule 5.2.2**. The amended articles of association of DrillCo Holding Lux, as provided for in Clause 5.2.2, shall be consistent with the terms and conditions established in the **Schedule 5.2.2**, and, to the extent not addressed by such **Schedule 5.2.2** shall be agreed by the Debtors and the Required Consenting Creditors consistent with applicable law or customary market practice in Luxembourg.
5.2.2. Governança Corporativa da DrillCo Holding Lux**.** Na Data de Fechamento e antes da entrega das Ações DrillCo Holding Lux aos Credores Sujeitos, conforme previsto na Cláusula 4.3.1, a SPV Credores deverá alterar o ato constitutivo da DrillCo Holding Lux de modo a		**5.2.2.** DrillCo Holding Lux Corporate Governance. On the Closing Date and before the delivery of the DrillCo Holding Lux Shares to the Subject Creditors, as provided under Clause 4.3.1, the SPV Credores shall amend the articles of association of DrillCo Holding Lux in order to

refletir os direitos e obrigações de governança os termos e condições estipulados no **Anexo 5.2.2** (os "Termos de Governança da DrillCo Holding Lux"), em termos aceitáveis ao Representante da RE. Conforme estabelecido neste Plano, todos os Credores Sujeitos estão cientes dos Termos de Governança da DrillCo Holding Lux, e, na qualidade de acionistas da DrillCo Holding Lux, concordam em se submeter aos Termos de Governança da DrillCo Holding Lux, conforme integralmente estabelecido nos atos constitutivos da DrillCo Holding Lux.		reflect the governance rights and obligations set forth in **Schedule 5.2.2** (the "DrillCo Holding Lux Governance Terms") and on terms acceptable to the ER Representative. Pursuant to this Plan, all Subject Creditors are deemed to acknowledge the DrillCo Holding Lux Governance Terms, and, in their capacity as shareholders of DrillCo Holding Lux, agree to be bound by DrillCo Holding Lux Governance Terms, as fully set forth in the articles of association of DrillCo Holding Lux.
5.2.3. Remuneração da Administração da DrillCo Holding Lux**.** A administração executiva da DrillCo Holding Lux (ou de qualquer entidade brasileira constituída que seja ou deva se tornar uma subsidiária integral da DrillCo Holding Lux, conforme previsto no Contrato de Transferência do Setor de Perfuração) será remunerada de acordo com prática de mercado, incluindo um programa de incentivo da administração equivalente a até 1,5% (um vírgula cinco por cento) das ações restritas votantes e não votantes emitidas pela DrillCo Holding Lux, conforme o Plano de Incentivo da Administração. O Plano de Incentivo da Administração deverá ser adotado pelo Conselho de Administração da DrillCo Holding Lux tão logo seja possível após a Data de Fechamento.		**5.2.3.** DrillCo Holding Lux's Management Compensation. The executive management of DrillCo Holding Lux (or any Brazilian incorporated entity that is or shall become wholly owned subsidiary of DrillCo Holding Lux, as provided under the Drilling Business Transfer Agreement) shall be remunerated in accordance with market practice, including a management incentive plan for up to 1.5% (one point five percent) of restricted voting and non-voting shares issued by DrillCo Holding Lux, in accordance with the Management Incentive Plan. The Management Incentive Plan shall be adopted by the board of directors of DrillCo Holding Lux as promptly as practicable after the Closing Date.
5.2.4. Eleição da Administração da DrillCo Holding Lux. Dentro de 20 (vinte) Dias Úteis antes da Data de Fechamento, o Representante da RE e a Parte Ocyan devem informar a SPV Credores e a DrillCo Holding Lux os indicados dos Credores Signatários e da Parte Ocyan que deverão ser eleitos conselheiros da DrillCo Holding Lux, conforme previsto no Termo de Governança da DrillCo Lux Holding. Na Data de Fechamento e antes da entrega das Ações da DrillCo Holding Lux aos Credores		**5.2.4.** Election of DrillCo Holding Lux's Management. Within 20 (twenty) Business Days prior to the anticipated Closing Date, the ER Representative and the Ocyan Party shall inform the SPV Credores and the DrillCo Holding Lux about the Signatory Creditors' and Ocyan Party's nominees that shall be elected as board members of DrillCo Holding Lux, pursuant to the DrillCo Holding Lux Governance Terms. On the Closing Date and before the delivery of the DrillCo

Sujeitos, nos termos da Cláusula 4.3.1, a SPV Credores deverá tomar todos os atos necessários para eleger os candidatos indicados pelos Credores Signatários e pela Parte Ocyan, que foram identificados como membros do conselho de administração da DrillCo Holding Lux, de acordo com o disposto acima.		Holding Lux Shares to the Subject Creditors, as provided under Clause 4.3.1, the SPV Credores shall take all necessary steps to elect the Signatory Creditors' and the Ocyan Party's nominees that have been so identified pursuant to the preceding sentence as board members of DrillCo Holding Lux.
5.2.5. <u>Conversão Obrigatória de Ações Não Votantes DrillCo Holding Lux em Ações Votantes DrillCo Holding Lux Classe B</u>. As Ações Não Votantes DrillCo Holding Lux serão automática e obrigatoriamente convertidas em Ações Votantes DrillCo Holding Lux Classe B, sujeito à lei de Luxemburgo, em caso de ocorrência de qualquer dos seguintes eventos (cada um, um "Evento de Liquidez"): (a) a DrillCo Holding Lux seja incorporada, fundida ou cindida em qualquer operação de reorganização societária, por meio de uma transação ou uma série de transações diretas ou indiretas, incluindo a venda de ativos consistentes na totalidade ou na totalidade substancial dos ativos ou outras estruturas que tenham direta ou indiretamente os mesmos efeitos; (b) a DrillCo Holding Lux realize qualquer oferta pública de distribuição de ações em mercado organizado; ou (c) haja uma Troca de Controle. Para que não restem dúvidas, (a) após a verificação de qualquer Evento de Liquidez, as Notas ConvertCo deverão ser resgatadas e trocadas por Ações Votantes DrillCo Holding Lux Classe B, nos termos do Term Sheet das Notas Transferíveis e da Escritura de Emissão das Notas ConvertCo; e (b) a implementação das operações e dos atos contemplados neste Plano não serão considerados um Evento de Liquidez. Para fins do que foi exposto acima, "<u>Troca de Controle</u>" significa a consumação de qualquer		**5.2.5.** <u>Mandatory Conversion of the DrillCo Holding Lux Non-Voting Shares in DrillCo Holding Lux Voting Shares Class B</u>. The DrillCo Holding Lux Non-Voting Shares shall be automatically and mandatorily converted into DrillCo Holding Lux Voting Shares Class B subject to Luxembourg law, upon the consummation of any of the following events (each a "<u>Liquidity Event</u>"): (a) DrillCo Holding Lux is merged, amalgamated or spun-off in any corporate reorganization transaction by a transaction or a series of direct or indirect transactions, including sale of assets that comprise all or substantially all assets or other structures that provide directly or indirectly the same effects; (b) DrillCo Holding Lux conducts any public offering for distribution of shares in an organized market; or (c) a Change of Control. For avoidance of doubt: (a) upon the consummation of any Liquidity Event, the ConvertCo Notes shall be redeemed and exchanged for DrillCo Holding Lux Voting Shares Class B, pursuant to the Exchangeable Notes Term Sheet and the ConvertCo Notes Indenture; and (b) the consummation of the transactions and acts contemplated by the Plan shall not be considered a Liquidity Event. For purposes of the foregoing, "<u>Change of Control</u>" shall mean the consummation of any transaction or series of transactions as a result of

transação ou série de transações a partir da qual qualquer Pessoa ou grupo de Pessoas: (a) sejam ou se tornem os titulares beneficiários, direta ou indiretamente, de mais de 50% do capital social da DrillCo Holding Lux; (b) tenha o poder de eleger a maioria dos membros do conselho de administração da DrillCo Holding Lux de forma não transitória.		which any Person or group of Persons (a) is or becomes the beneficial owner, directly or indirectly, of more than 50% of the share capital of DrillCo Holding Lux or (b) has the power to elect a majority of the members of the board of directors of the DrillCo Holding Lux in a non-transitory manner.
5.3. Diluição da Ocyan. As Notas Existentes serão capitalizadas na DrillCo Holding Lux pela SPV Credores para pagamento do preço de subscrição das novas ações de emissão da DrillCo Holding Lux Shares, de maneira que, na Data de Fechamento, e após a transferência das Ações DrillCo Holding Lux pela SPV Credores, nos termos da Cláusula 4.3.1, o capital social da DrillCo Holding Lux será dividido da seguinte forma:		**5.3. Ocyan Dilution**. The Existing Notes shall be contributed into DrillCo Holding Lux' capital by the SPV Credores for payment of the subscription price of new DrillCo Holding Lux Shares, at the Closing Date, and after the SPV Credores transfers the DrillCo Holding Lux Share, as provided in Clause 4.3.1, the capital stock issued by DrillCo Holding Lux shall be divided as follows:
(i) (a) 100% (cem por cento) das Ações Votantes DrillCo Holding Lux Classe A; e (b) 6,5% (seis vírgula cinco por cento) das Ações Não Votantes DrillCo Holding Lux serão de titularidade da Parte Ocyan;		(i) 100% (one hundred percent) of the DrillCo Holding Lux Voting Shares Class A and 6.5% (six-point five percent) of DrillCo Holding Lux Non-Voting Shares shall be owned by the Ocyan Party;
(ii) (a) 1,604278075% das Ações Votantes DrillCo Holding Lux Classe B; e (b) 1,5% (um vírgula cinco por cento) das Ações Não Votantes DrillCo Holding Lux serão emitidas e alocadas para o programa de incentivo à administração da DrillCo Holding Lux, nos termos da Cláusula 5.2.3;		(ii) (a) 1.604278075% of DrillCo Holding Lux Voting Shares Class B and (b) 1.5% (one point five percent) of DrillCo Holding Lux Non-Voting Shares shall be issued and allocated to the management incentive plan of DrillCo Holding Lux, pursuant to Clause 5.2.3;

(iii) (a) 45.454545455% das Ações Votantes DrillCo Holding Lux Classe B; e (b) 42,5% (quarenta e dois vírgula cinco por cento) das Ações Não Votantes serão emitidas, na Data de Fechamento, aos Credores Tranche 2 Bonds 2021 – Opção A, Credores Tranche 2 Bonds 2021 – Opção B, Credores Tranche 2 Bonds 2022 – Opção A e Credores Tranche 2 Bonds 2022 – Opção B, nos termos deste Plano;		(iii) (a) 45.454545455% of the DrillCo Holding Lux Voting Shares Class B; and (b) 42.5% (forty-two-point five percent) of DrillCo Holding Lux Non-Voting Shares shall be issued on the Closing Date to the Tranche 2 Bonds 2021 Creditors – Option A, Tranche 2 Bonds 2021 Creditors – Option B, Tranche 2 Bonds 2022 Creditors – Option A and Tranche 2 Bonds 2022 Creditors – Option B in accordance with the terms of this Plan;
(iv) (a) 4.812834225% das Ações Votantes DrillCo Holding Lux Classe B e (b) 4,5% (quatro vírgula cinco por cento) das Ações Não Votantes DrillCo Holding Lux serão emitidas, na Data de Fechamento, aos Credores Apoiadores; e		(iv) (a) 4.812834225% of the DrillCo Holding Lux Voting Shares Class B; and (b) 4.5% (four point five percent) of DrillCo Holding Lux Non-Voting Shares shall be issued on the Closing Date to the Backstop Creditors; and
(v) (a) 48.128342246 % das Ações Votantes DrillCo Holding Lux Classe B e (b) 45% (quarenta e cinco por cento) das Ações Não Votantes serão emitidas, na Data de Fechamento, aos Credores Tranche 2 Bonds 2021 -Opção A e dos Credores Tranche 2 Bonds 2022 – Opção A, nos termos deste Plano e do Compromisso de Apoio Financeiro.		(v) (a) 48.128342246% of the DrillCo Holding Lux Voting Shares Class B; and (b) 45% (forty-five percent) of DrillCo Holding Lux Non-Voting Shares shall be issued on the Closing Date to the Tranche 2 Bonds 2021 Creditors – Option A, Tranche 2 Bonds 2022 Creditors – Option A in accordance with the terms of this Plan and the Backstop Agreement.
5.4. Tratamento das Notas Existentes. Sujeito à execução dos acordos celebrados com cada um dos Agentes Existentes, nos termos da Cláusula 11.1.11, a DrillCo Holding Lux poderá, a seu		**5.4. Treatment of Existing Notes**. Subject to entering into an agreement with each of the Existing Agents as set forth in Clause 11.1.11, DrillCo Holding Lux may, at its discretion and in

critério e de acordo com suas políticas de governança, transferir, aportar, ceder, liquidar, reorganizar, reperfilar, ou realizar qualquer outra operação visando à transferência do crédito no qual tenha sucedido devido aos pagamentos feitos em atenção a este Plano, para a AIAS Holding Gmbh que, por sua vez, poderá, a seu critério, transferir, aportar, ceder, liquidar, reorganizar, reperfilar, ou realizar qualquer outra operação com as Notas Existentes. A AIAS Holding GmbH deverá subordinar (conforme previsto no Artigo 67 do Código de Insolvência da Áustria) as garantias previstas nas Notas Existentes e deverá fazer com que a OODFL e a NORBE VIII/IX subordinem (no termos do Artigo 67 do Código de Insolvência da Áustria) seus créditos em face das garantidoras das Notas Existentes de maneira a emprestar os recursos das Notas Existentes.		accordance with its governance policies, transfer, contribute, assign, liquidate, reorganize, restructure, or perform any other transaction in order to transfer of the credit in which it has succeed due to the payments made under this Plan, to AIAS Holding GmbH that, in its turn, may, at its own discretion, transfer, contribute, assign, liquidate, reorganize, restructure, or perform any other transaction with the Existing Notes. AIAS Holding GmbH shall subordinate (pursuant to Section 67 of the Austrian Insolvency Code) the guarantees under the Existing Notes and shall cause OODFL and NORBE VIII/IX to subordinate (pursuant to Section 67 of the Austrian Insolvency Code) their claims against the guarantors of the Existing Notes from onlending of the proceeds of the Existing Notes.
5.5. Reestruturação Societária. As Devedoras estão, desde já, autorizadas a realizar toda e qualquer operação de transferência de ativos ou de reorganização societária que seja necessária para assegurar a transferência de todos os ativos e passivos do Setor Drilling para Ocyan Drilling, na extensão compatível com o Contrato de Transferência do Setor de Perfuração.		**5.5. Corporate Restructuring**. The Debtors are hereby authorized to perform any and all asset transfers or corporate reorganizations that may be necessary to ensure the transfer of the assets and liabilities of the Drilling Business to Ocyan Drilling, to the extent consistent with the Drilling Business Transfer Agreement.
6. NOVOS RECURSOS.		**6. NEW FUNDS.**
6.1. Novos Recursos. Diante da necessidade das Devedoras de preservar seu fluxo de caixa, proteger ativos essenciais e facilitar a adoção das medidas de reestruturação contempladas neste Plano, a DrillCo Holding Lux captará o montante global de **US$ 197.013.374,00** (cento e noventa e sete milhões, treze mil, trezentos e setenta e quatro Dólares) junto aos Credores Sujeitos ("<u>Novos</u>		**6.1. New Funds.** Considering the Debtors' need to preserve their cash-flow, to protect their essential assets and to facilitate the restructuring transactions contemplated in this Plan, the DrillCo Holding Lux shall raise a total sum of **US$ 197,013,374.00** (one hundred and ninety-seven million, thirteen thousand and three hundred and seventy-four Dollars) from the

Recursos”), por meio de Novos Recursos a serem contribuídos (a) por Credores Sujeitos que tenham eleito a Opção A; ou (b) caso os Novos Recursos contribuídos na forma do item (a) acima sejam insuficientes, então por Novos Recursos a serem contribuídos nos termos do Compromisso de Apoio Financeiro.		Subject Creditors (“New Funds”), through either New Funds contributed by (a) Subject Creditors electing the Option A; or (b) if the New Funds contributed pursuant to the foregoing clause (a) are insufficient, then through New Funds contributed pursuant to the terms of the Backstop Agreement.
6.2. Contribuição de Novos Recursos. Os Credores Sujeitos que, nos termos da Cláusula 6.1, validamente elegerem contribuir com a sua parcela *pro rata* dos Novos Recursos, em conformidade com os termos e condições dos Materiais da Eleição e/ou do Contrato de Suporte, conforme aplicável, automaticamente consentem com a reestruturação de seus créditos segundo os termos e condições descritos nas Cláusulas 3.3.1 e 3.4.1, conforme aplicável.		**6.2. New Funds Contribution.** Pursuant to Clause 6.1, the Subject Creditors that validly elect and fund their *pro rata* portion of the New Funds pursuant to the terms and conditions of the Election Materials and/or the Backstop Agreement, as applicable, automatically consent to restructure their Subject Claims pursuant to the terms and conditions described in Clauses 3.3.1 and 3.4.1, as applicable.
6.2.1. Credores Tranche 2 Bonds 2021. A obrigação de um Credor Tranche 2 Bonds 2021 – Opção A de contribuir como Novos Recursos será satisfeita a partir da contribuição da sua parcela *pro rata* do pagamento de **US$ 88.656.018,00** (oitenta e oito milhões, seiscentos e cinquenta e seis mil, e dezoito Dólares). Tal parcela *pro rata* deve ser calculada com base na razão obtida ao dividir (x) o montante dos Créditos Tranche 2 Bonds 2021 de titularidade do respectivo Credor Tranche 2 Bonds 2021 – Opção A pelo (y) valor total dos Créditos Tranche 2 Bonds 2021. Cada Credor Tranche 2 Bonds 2021 – Opção A concorda que a obrigação de contribuir os Novos Recursos será satisfeita, total ou parcialmente, com a retenção e a compensação pelas Devedoras dessa quantia dos Pagamentos em Dinheiro devidos a tal Credor Tranche 2 Bonds 2021 – Opção A, nos termos da Cláusula 3.3.1(i)(a). Na Data de Fechamento, as		**6.2.1.** Tranche 2 Bonds 2021 Creditors. The obligation of a Tranche 2 Bonds 2021 Creditor – Option A to contribute New Funds will be satisfied pursuant to the contribution by such creditor of its *pro rata* portion of **US$ 88,656,018.00** (eighty-eight million, six-hundred and fifty six thousand, eighteen Dollars). Such *pro rata* portion shall be calculated on the basis of the ratio obtained by dividing (x) the amount of Tranche 2 Bonds 2021 Claims held by such Tranche 2 Bonds 2021 Creditor – Option A by (y) the total amount of Tranche 2 Bonds 2021 Claims. Each Tranche 2 Bonds 2021 Creditor – Option A agrees that such obligation to contribute New Funds will be satisfied, in full or in part, with the retention and the set off by the Debtors of such amount from the Payments in Cash due to such Tranche 2 Bonds 2021 Creditor – Option A pursuant to Clause 3.3.1(i)(a). At

Devedoras transferirão essas quantias à DrillCo Holding Lux.		Closing, the Debtors will transfer such amounts to DrillCo Holding Lux.
6.2.2. Credores Tranche 2 Bonds 2022. A obrigação de um Credor Tranche 2 Bonds 2022 – Opção A de contribuir os Novos Recursos será satisfeita a partir da contribuição da sua parcela *pro rata* do pagamento de **US$ 108.357.356,00** (cento e oito milhões, trezentos e cinquenta e sete mil, trezentos e cinquenta e seis Dólares). Tal parcela *pro rata* deve ser calculada com base na razão obtida ao dividir (x) o montante dos Créditos Tranche 2 Bonds 2022 de titularidade do respectivo Credor Tranche 2 Bonds 2022 – Opção A pelo (y) valor total dos Créditos Tranche 2 Bonds 2022. Cada Credor Tranche 2 Bonds 2022 – Opção A concorda que a obrigação de contribuir com os Novos Recursos será satisfeita, total ou parcialmente, com a retenção e a compensação pelas Devedoras dessa quantia dos Pagamentos em Dinheiro devidos a tal Credor Tranche 2 Bonds 2022 – Opção A, nos termos da Cláusula 3.4.1(i)(i). No Fechamento, as Devedoras transferirão essas quantias à DrillCo Holding Lux.		**6.2.2.** Tranche 2 Bonds 2022 Creditors. The obligation of a Tranche 2 Bonds 2022 Creditor – Option A to contribute New Funds will be satisfied pursuant to the contribution by such creditor of its *pro rata* portion of **US$ 108,357,356.00** (one-hundred and eight million, three-hundred and fifty-seven thousand, three-hundred and fifty-six Dollars). Such *pro rata* portion shall be calculated on the basis of the ratio obtained by dividing (x) the amount of Tranche 2 Bonds 2022 Claims held by such Tranche 2 Bonds 2022 Creditor – Option A by (y) the total amount of Tranche 2 Bonds 2022 Claims. Each Tranche 2 Bonds 2022 Creditor – Option A agrees that such obligation will be satisfied, in full or in part, with the retention and set off by the Debtors of such amount from the Payments in Cash due to such Tranche 2 Bonds 2022 Creditor – Option A pursuant to Clause 3.4.1(i)(i). At Closing, the Debtors will transfer such amounts to DrillCo Holding Lux.
6.2.3. Insuficiência e Excesso de Financiamento Requerido pelos Credores Tranche 2 Bonds 2021 – Opção A. Caso valores retidos nos termos da Cláusula 6.2.1 sejam insuficientes para satisfazer integralmente a obrigação de um Credor Tranche 2 Bonds 2021 – Opção A de contribuir os Novos Recursos, nos termos da Cláusula 6.2.1, os valores que seriam pagos a tal titular de Créditos Tranche 2 Bonds 2021 – Opção A, nos termos das Cláusulas 3.3.1(i)(b) e 3.3.1(i)(c), também serão retidos, no montante necessário para satisfazer a obrigação de contribuição do Credor Tranche 2 Bonds 2021 – Opção A prevista na Cláusula 6.2.1. As		**6.2.3.** Shortfall and Excess of Funding Requirement by Tranche 2 Bonds 2021 Creditors – Option A**.** If amounts retained pursuant to Clause 6.2.1 are insufficient to fully cover the obligation of a Tranche 2 Bonds 2021 Creditor – Option A to provide New Funds under Clause 6.2.1, then amounts payable to such holder of Tranche 2 Bonds 2021 Claims – Option A pursuant to Clause 3.3.1(i)(b) and 3.3.1(i)(c) shall also be retained, solely up to such amount as is necessary to satisfy such Tranche 2 Bonds 2021 Creditor – Option A's funding obligation under Clause 6.2.1. The set offs and retentions

compensações e retenções contempladas pelas Cláusulas 6.2.1 e 6.2.3 deverão satisfazer integralmente as obrigações de financiamento dos Credores Tranche 2 Bonds 2021 – Opção A, sem a necessidade de outras ações ou contribuições por tais credores, e os Credores Tranche 2 Bonds 2021 – Opção A concordam que uma vez realizada e concluída a escolha de contribuir os Novos Recursos, em conformidade com os Materiais de Eleição, os Credores Tranche 2 Bonds 2021 – Opção A não poderão revogar o direito das Devedoras de fazerem tais compensações e retenções, salvo se (i) tal Credor Tranche 2 Bonds 2021 – Opção A revogar o seu Crédito Tranche 2 Bonds 2021 – Opção A, em conformidade com o Formulário de Eleição ou (ii) o Plano for rescindido de acordo com seus termos antes do Fechamento, hipótese em que as eleições serão consideradas automaticamente revogadas e inválidas. Para que não restem dúvidas, quaisquer valores cuja retenção não esteja autorizada, nos termos da Cláusulas 6.2.1 e 6.2.3, serão distribuídos ao respectivo titular do Crédito Tranche 2 Bonds 2021 – Opção A na Data de Fechamento, conforme previsto na Cláusula 3.3.1(i). Para que não restem dúvidas, caso o valor que deveria ter sido pago a tal Credor Tranche 2 Bonds 2021 – Opção A, nos termos da Cláusula 3.3.1(i)(a), seja maior do que a parcela *pro rata* que tal Credor Tranche 2 Bonds 2021 – Opção A deve contribuir, nos termos da Cláusula 6.2.1, o excesso será distribuído a tal Credor Tranche 2 Bonds 2021 – Opção A.		contemplated in Clauses 6.2.1 and 6.2.3 shall satisfy in full the funding obligations of the Tranche 2 Bonds 2021 Creditors – Option A, without the need for any further act or contribution by such creditors, and the Tranche 2 Bonds 2021 Creditors – Option A agree that once the election to provide New Funds pursuant to the Election Materials is made and closed pursuant to such procedures, the Tranche 2 Bonds 2021 Creditors – Option A shall not be entitled to revoke the Debtors' ability to make such set offs and retentions, unless (i) such Tranche 2 Bonds 2021 Creditor – Option A withdraws its Tranche 2 2021 Bonds Claims in accordance with the Election Form or (ii) the Plan terminates in accordance with its terms prior to Closing, in which case such elections will be deemed automatically revoked and invalid. For the avoidance of doubt, any amounts not authorized to be retained pursuant to Clauses 6.2.1 and 6.2.3 shall be distributed to such holder of Tranche 2 Bonds 2021 Claims – Option A at the Closing Date in accordance with Clause 3.3.1(i). For the avoidance of doubt, in case the amount that should have been paid to such a Tranche 2 Bonds 2021 Creditor – Option A under Clause 3.3.1(i)(a) is higher than the *pro rata* portion that such Tranche 2 Bonds 2021 Creditor – Option A is required to contribute under Clause 6.2.1, the excess shall be distributed to such Tranche 2 Bonds 2021 Creditor – Option A.
6.2.4. Insuficiência e Excesso de Financiamento Requerido pelos Credores Tranche 2 Bonds 2022 – Opção A. Caso os valores retidos nos termos da Cláusula 6.2.2 sejam insuficientes para satisfazer integralmente a obrigação de um Credor Tranche 2 Bonds 2022 – Opção A de contribuir os Novos Recursos, nos termos da Cláusula 6.2.2, os valores		**6.2.4.** Shortfall and Excess of Funding Requirement by Tranche 2 Bonds 2022 Creditors – Option A**.** If amounts retained pursuant to Clause 6.2.2 are insufficient to fully cover the obligation of a Tranche 2 Bonds 2022 Creditor – Option A to provide New Funds under Clause 6.2.2, then amounts payable to such holder of

que seriam pagos a tal titular de Créditos Tranche 2 Bonds 2022 – Opção A, nos termos das Cláusulas 3.4.1(i)(b) e 3.4.1(i)(c), também serão retidos, no montante necessário para satisfazer a obrigação de contribuição do Credor Tranche 2 Bonds 2022 – Opção A estabelecida na Cláusula 6.2.2. As compensações e retenções contempladas pelas Cláusulas 6.2.2 e 6.2.4 deverão satisfazer integralmente as obrigações de financiamento dos Credores Tranche 2 Bonds 2022 – Opção A, sem necessidade de outras ações ou contribuições por tais credores, e os Credores Tranche 2 Bonds 2022 – Opção A concordam que uma vez realizada e concluída a escolha de contribuir os Novos Recursos, em conformidade com os Materiais de Eleição, os Credores Tranche 2 Bonds 2022 – Opção A não poderão revogar o direito das Devedoras fazerem tais compensações e retenções, salvo se (i) tal Credor Tranche 2 Bonds 2022 – Opção A revogar o seu Crédito Tranche 2 Bonds 2022 – Opção A, em conformidade com o Formulário de Eleição ou (ii) o Plano for rescindido de acordo com seus termos antes do Fechamento, hipótese em que as eleições serão consideradas automaticamente revogadas e inválidas. Para que não restem dúvidas, quaisquer valores cuja retenção não esteja autorizada, nos termos da Cláusulas 6.2.2 e 6.2.4, serão distribuídos ao respectivo titular do Crédito Tranche 2 Bonds 2022 – Opção A na Data de Fechamento, conforme previsto na Cláusula 3.4.1(i). Para que não restem dúvidas, caso o valor que deveria ter sido pago a tal Credor Tranche 2 Bonds 2022 – Opção A, nos termos da Cláusula 3.4.1(i)(a), seja maior do que a parcela *pro rata* que tal Credor Tranche 2 Bonds 2022 – Opção A deve contribuir, nos termos da Cláusula 6.2.2, o excesso será distribuído a tal Credor Tranche 2 Bonds 2022 – Opção A.		Tranche 2 Bonds 2022 Claims – Option A pursuant to Clause 3.4.1(i)(b) and Clause 3.4.1(i)(c) shall also be retained, solely up to such amount as is necessary to satisfy such Tranche 2 Bonds 2022 Creditor – Option A's funding obligation under Clause 6.2.2. The set offs and retentions contemplated in Clauses 6.2.2 and 6.2.4 shall satisfy in full the funding obligations of the Tranche 2 Bonds 2022 Creditors – Option A, without the need for any further act or contribution by such creditors, and the Tranche 2 Bonds 2022 Creditors – Option A agree that once the election to provide New Funds pursuant to the Election Materials is made and closed pursuant to such procedures, the Tranche 2 Bonds 2022 Creditors – Option A shall not be entitled to revoke the Debtors' ability to make such set offs and retentions, unless (i) such Tranche 2 Bonds 2022 Creditor – Option A withdraws its Tranche 2 2022 Bonds Claims in accordance with the Election Form or (ii) the Plan terminates in accordance with its terms prior to Closing, in which case such elections will be deemed automatically revoked and invalid. For the avoidance of doubt, any amounts not authorized to be retained pursuant to Clauses 6.2.2 and 6.2.4 shall be distributed to such holder of Tranche 2 Bonds 2022 Claims – Option A at the Closing Date in accordance with Clause 3.4.1(i). For the avoidance of doubt, in case the amount that should have been paid to such a Tranche 2 Bonds 2022 Creditor – Option A under Clause 3.4.1(i)(a) is higher than the *pro rata* portion that such Tranche 2 Bonds 2022 Creditor – Option A is required to contribute under Clause 6.2.2, the excess shall be distributed to such Tranche 2 Bonds 2022 Creditor – Option A.

6.3. Financiamento Adicional do Compromisso de Apoio Financeiro. Adicionalmente à obrigação dos Credores Apoiadores, no âmbito do Compromisso de Apoio Financeiro, de contribuir com a sua parcela *pro rata* dos Novos Recursos, em função de seus Créditos Tranche 2 Bonds 2021 – Opção A e Créditos Tranche 2 Bonds 2022 – Opção A, nos termos da Cláusula 6.2, os Credores Apoiadores comprometem-se, individual e não solidariamente, de acordo com os termos e condições estipulados no Compromisso de Apoio Financeiro, a disponibilizar recursos adicionais à DrillCo Holding Lux, para satisfazer qualquer diferença entre o valor de **US$ 197.013.374,00** (cento e noventa e sete milhões, treze mil, trezentos e setenta e quatro Dólares) e os montantes efetivamente contribuídos pelos Credores Tranche 2 Bonds 2021 - Opção A e os Credores Tranche 2 Bonds 2022 - Opção A, nos termos da Cláusula 6.2 (o "Financiamento Adicional do Compromisso de Apoio Financeiro").		**6.3. Backstop Commitment.** In addition to the Backstop Creditors' obligation under the Backstop Agreement to contribute their *pro rata* share of New Funds on account of their Tranche 2 Bonds 2021 Claims – Option A and Tranche 2 Bonds 2022 Claims – Option A, pursuant to Clause 6.2, the Backstop Creditors, agree, severally and not jointly, pursuant and subject to the terms and conditions set forth in the Backstop Agreement, to provide additional funds to DrillCo Holding Lux to cover any shortfall between **US$ 197,013,374.00** (one hundred and ninety-seven million, thirteen thousand, three hundred and seventy-five Dollars) and the amounts contributed by Tranche 2 Bonds 2021 Creditors – Option A and Tranche 2 Bonds 2022 Creditors – Option A pursuant to Clause 6.2 (the "Backstop Commitments").
6.3.1. Contrapartidas da Contribuição. As partes contribuintes, nos termos do Compromisso de Apoio Financeiro, terão o direito de receber, em razão de quaisquer recursos adicionais contribuídos nos termos da Cláusula 6.3 do Compromisso de Apoio Financeiro, (i) Novas Notas adicionais com um valor de face global igual ao valor de tais recursos adicionais, e (ii) uma quantidade adicional de Ações Votantes da DrillCo Holding Lux e de Ações Não-Votantes da DrillCo Holding Lux que não foram distribuídas nos termos das Cláusulas 3.3.1(iii)(a) e 3.4.1(iii)(a), respectivamente, devido à eleição dos credores de não contribuir com Novos Recursos (até o limite agregado de 45% contemplado coletivamente nessas cláusulas), que serão, em cada caso, alocadas em conformidade com o Compromisso de Apoio Financeiro.		**6.3.1.** Funding Consideration. The funding parties under the Backstop Agreement shall be entitled to receive, in respect of any additional funds provided in accordance with Clause 6.3 and the Backstop Agreement, (i) additional New Notes in an aggregate principal amount equal to the amount of such additional funds, and (ii) such number of additional DrillCo Holding Lux Voting Shares and DrillCo Holding Lux Non-Voting Shares that are not distributed –under Clause 3.3.1(iii)(a) and 3.4.1(iii)(a), respectively, due to the election by creditors not to provide New Funds (up to the 45% aggregate limit contemplated in such clauses collectively), which will in each case be allocated in accordance with the Backstop Agreement.

6.3.2. <u>Pagamentos no âmbito do Plano – Compromisso de Apoio Financeiro</u>. Cada Credor Apoiador deverá ter o direito de satisfazer, parcial ou totalmente, suas obrigações previstas na Cláusula 6.3 por meio de instrução às Devedoras para que retenham valores adicionais que lhe são devidos, nos termos das Cláusulas 3.3.1(i)(a), (b) ou (c) ou 3.4.1(i)(a), (b) ou (c), até o limite dos montantes necessários para fazer frente ao montante do Financiamento Adicional do Compromisso de Apoio Financeiro.		**6.3.2.** <u>Payments Under the Plan – Backstop Commitment.</u> Each Backstop Creditor shall be entitled to satisfy, in full or in part, its obligations under Clause 6.3 by instructing the Debtors to retain additional amounts owed to it under Clauses 3.3.1(i)(a), (b) or (c) or 3.4.1(i)(a), (b) or (c), up to such amount as is required to satisfy the Backstop Commitments.
6.3.3. <u>Contrapartida pelo Apoio Financeiro</u>. Como contrapartida pelos compromissos assumidos nos termos da Cláusula 6.3, cada um dos Credores Apoiadores, adicionalmente à contrapartida que cada Credor Apoiador terá direito a receber, nos termos da Cláusula 6.3.1 e a contrapartida que tal Credor Apoiador deverá ter direito a receber no âmbito deste Plano na condição de Credor Tranche 2 Bonds 2021 ou Credor Tranche 2 Bonds 2022, terão o direito de receber (i) Novas Notas adicionais, com valor de face de **US$ 28.029.866,00** (vinte e oito milhões, vinte e nove mil, oitocentos e sessenta e seis Dólares); e (ii) Ações da DrillCo Holding Lux adicionais representando 4,5% (quatro vírgula cinco por cento) do capital social total da DrillCo Holding Lux, incluindo Ações Votantes DrillCo Holding Lux e Ações Não Votantes DrillCo Holding Lux, que, em cada caso, deverão ser distribuídas de maneira *pro rata* entre os Credores Apoiadores, nos termos do Compromisso de Apoio Financeiro.		**6.3.3.** <u>Backstop Consideration</u>**.** As a consideration for their commitments under Clause 6.3, each of the Backstop Creditors, in addition to the funding consideration such Backstop Creditor shall be entitled to receive under this Plan pursuant to Clause 6.3.1 and the consideration that such Backstop Creditor shall be entitled to receive under this Plan in its capacity as a Tranche 2 Bonds 2021 Creditor or Tranche 2 Bonds 2022 Creditor, shall be entitled to receive additional (i) New Notes, with a face value of **US$ 28,029,866.00** (twenty-eight million, twenty-nine thousand, eight hundred and sixty-six Dollars); and (ii) 4.5% (four point five percent) of the total share capital of DrillCo Holding Lux representing DrillCo Holding Lux Voting Shares and DrillCo Holding Lux Non-Voting Shares, in each case, which shall be distributed *pro rata* amongst the Backstop Creditors as provided in the Backstop Agreement.
6.4. Destinação dos Novos Recursos. Os Novos Recursos serão destinados e distribuídos para preservar seu fluxo de caixa e equalização da		**6.4. New Funds Distribution**. The New Funds shall be provided to DrillCo Holding Lux in order to provide cash-flow relief and

estrutura de capital da DrillCo Holding Lux, bem como honrar com o pagamento de obrigações financeiras de curto prazo das Devedoras, inclusive deste Plano.		strengthen its capital structure, as well as to pay for the Debtors' short-term financial obligations, including under this Plan.
6.5. Conflito. Em caso de conflito entre os termos e condições deste Plano e qualquer previsão do Compromisso de Apoio Financeiro referente aos Credores Apoiadores, na sua condição de Credores Apoiadores, às Devedoras ou a qualquer de suas afiliadas na extensão necessária para adimplir o Compromisso de Apoio Financeiro, em conformidade com os termos e condições lá dispostos, os termos e condições do Compromisso de Apoio Financeiro deverão prevalecer, sendo certo que nada no Compromisso de Apoio Financeiro alterará o previsto nas Cláusulas 4.4.5 ou 12.5 deste Plano.		**6.5. Conflict**. In the event of a conflict between the terms and conditions of this Plan and any provision of the Backstop Agreement regarding the Backstop Creditors in their capacity as Backstop Creditors or regarding the Debtors or any of their affiliates to the extent required to consummate the Backstop Agreement in accordance with the terms and conditions thereof, the terms and conditions set forth in the Backstop Agreement will prevail, *provided, however*, that nothing in the Backstop Agreement shall alter Clauses 4.4.5 or 12.5 of this Plan.
7. ADESÃO AO PLANO		**7. ADHESION TO THE PLAN**
7.1. Credores Signatários. O presente Plano, desde a Data de Assinatura, conta com a adesão expressa e foi subscrito por Credores Signatários que detêm **US$ 1.663.410.048,20 (um bilhão, seiscentos e sessenta e três milhões, quatrocentos e dez mil e quarenta e oito Dólares e vinte centavos de Dólar)** em Créditos Sujeitos, atingindo montante superior a 50% (cinquenta por cento) do valor total dos Créditos Sujeitos, conforme listados no **Anexo L.**		**7.1. Signatory Creditors**. This Plan, since the Signing Date, has been expressly adhered to and signed by Signatory Creditors, holding **US$ 1,663,410,048.20 (one billion, six-hundred and sixty-three million, four-hundred and ten thousand and forty-eight Dollars and twenty cents)** in Subject Claims, representing an amount greater than 50% (fifty percent) of the total amount of the Claims, as listed in **Schedule L**.
7.2. Adesão. Todos os Credores Sujeitos que não são Credores Signatários estão autorizados a aderir aos termos e condições estabelecidos neste Plano, de forma expressa, por sua livre manifestação de vontade, até a Data da Sentença de		**7.2. Adhesion**. All Subject Creditors that are not Signatory Creditors are allowed to adhere to the terms and conditions set forth in this Plan, expressly, by their free expression of will, prior to the ER Confirmation Order Date, provided

Homologação do Plano, desde que manifestem sua intenção de aderir ao Plano por escrito, na forma do modelo de termo de adesão e de declaração de propriedade constantes do **Anexo 7.2** (o "Termo de Adesão") ou outra correspondência escrita de conteúdo substancialmente similar (um "Credor Aderente" e, coletivamente, os "Credores Aderentes").		that, by doing so, they expressly confirm their intention to adhere to the Plan in writing, in accordance with the adhesion form and the form of certificate of holder attached hereto in **Schedule 7.2** (the "Adhesion Form") or another written correspondence of substantially similar content (each an "Adhering Creditor" and, collectively, the "Adhering Creditors").
7.2.1. Os Detentores de Notas que não sejam Credores Signatários mas que desejarem aderir aos seus termos e condições deverão apresentar: (i) o Termo de Adesão; (ii) cópia de uma "Declaração de Titularidade" que certifique a titularidade das notas detidas por cada um dos Detentores de Notas que desejem aderir aos termos e condições deste Plano, assinado pelo respectivo Detentor de Notas ou por um representante devidamente constituído para estes fins, na forma do **Anexo 7.2.1**; (iii) certificado, declaração ou cópia da página digital de uma base de dados de corretora registada que contenha o registo das notas detidas pelos Detentores de Notas e que evidencie a titularidade das notas pela Pessoa indicada na "Declaração de Titularidade"; e (iv) qualquer outro documento que possa ser exigido pelo Juízo da RE na análise da adesão dos Detentores de Notas.		**7.2.1.** The Noteholders that are not Signatory Creditors but wish to adhere to its terms and conditions, must submit: (i) the Adhesion Form; (ii) a copy of a "Certificate of Holder" that certifies the property of the notes held by each of the Noteholders who wish to adhere to the terms and conditions of this Plan, signed by the respective Noteholder or by a duly appointed representative for these purposes, in the form attached hereto as **Schedule 7.2.1**; (iii) a certificate, statement or screen shot from a registered broker data base that holds the registration for the notes held by the Noteholders and that evidences the ownership of the notes by the Person indicated in the "Certificate of Holder"; and (iv) any other document that may be required by the ER Court in the analysis of the adhesion of Noteholders.
7.3. Vinculação ao Plano. Este Plano, seus Anexos, e todos os termos e condições, incluindo mas não limitando àqueles contidos nas Cláusulas 4 e 5, bem como todos os atos praticados pelas Partes, será válido e vinculante a partir (i) da Data do Protocolo da RE, para todos os Credores Signatários; (ii) da data em que cada Credor Aderente apresentar seu respectivo Termo de Adesão ao Juízo da RE nos termos da Cláusula 7.2.1, para os Credores Aderentes; e (iii) da Data da		**7.3. Enforceability of the Plan**. This Plan, its Schedules, and all of its terms and conditions, including, but not limited to, the provided in Sections 4 and 5, as well as all acts performed by the Parties hereto, shall be valid and binding as from (i) the ER Filing Date, for all Signatory Creditors; (ii) the date in which each Adhering Creditor has submitted its respective Adhesion Form before the ER Court in accordance with Clause 7.2.1; and (iii) the ER Confirmation Order

Sentença de Homologação do Plano, para todos os demais Credores Sujeitos, voluntariamente aderentes ou não a este Plano.		Date as to all other Subject Creditors, whether voluntarily adhering or not adhering to this Plan.
8. REPRESENTANTE DA RE		**8. ER REPRESENTATIVE**
8.1. Nomeação do Representante da RE. Os Credores Signatários, por meio da celebração do Plano, os Credores Aderentes, por meio do envio dos Formulários de Adesão, e todos os Credores Sujeitos, por meio da Sentença de Homologação, neste ato nomeiam, em caráter irrevogável e irretratável, o Pinheiro Neto Advogados como seu representante ("Representante da RE"), a partir da Data de Protocolo da RE, com poderes específicos para praticar todos os atos atribuídos ao Representante da RE previstos neste Plano e em seus Anexos, sendo certo que nenhuma previsão deve (i) impedir ou afetar os direitos de aprovar e consentir conferidos aos Credores Signatários Exigidos, aos Credores Signatários, ou aos Credores Apoiadores neste Plano, seus Anexos ou documentos relacionados, incluindo o Contrato de Suporte, ou (ii) autorizar que o Representante da RE a aprovar qualquer ato ou documento que seja materialmente inconsistente com os termos expressos deste Plano, em seus Anexos ou documentos relacionados, incluindo o Contrato de Suporte.		**8.1. Appointment of ER Representative**. The Signatory Creditor, by means of the execution of the Plan, the Adhering Creditors, by means of the delivery of the Adhesion Form, and all Subject Creditors, by means of the Confirmation Order hereby irrevocably appoint Pinheiro Neto Advogados as their representative (the "ER Representative"), as of the ER Filing Date, with specific powers to perform all acts attributed to the ER Representative described in this Plan and the Schedules, provided that nothing herein shall (i) impair or affect the approval or consent rights attributed to the Required Consenting Creditors, the Signatory Creditors or the Backstop Creditors in this Plan, the Schedules or related documentation, including the Plan Support Agreement, or (ii) authorize the ER Representative to approve any act or consent to any act or document that would be materially inconsistent with the express terms of this Plan, the Schedules or related documentation, including the Plan Support Agreement.
8.2. Procuração – Representante da RE. Os Credores Signatários, por meio da assinatura deste Plano, os Credores Aderentes, por meio da entrega dos Termos de Adesão, e todos os Credores Sujeitos, por meio da Sentença de Homologação do Plano reconhecem, concordam e concedem ao Representante da RE, de forma irrevogável e		**8.2. Power of Attorney – ER Representative.** The Signatory Creditors, by means of the execution of the Plan, the Adhering Creditors, by means of the delivery of the Adhesion Form, and all Subject Creditors, by means of the Confirmation Order recognize, agree and grant to the ER Representative,

irretratável, em virtude deste Plano, como disposto no artigo 684 do Código Civil, poderes para representá-los, conjuntamente ou individualmente, a fim de realizar todos os atos necessários e executar todos os documentos necessários para implementar e realizar todos os atos atribuídos ao Representante da RE, na qualidade de representantes dos Credores Signatários, conforme disposto neste Plano e nos Anexos.		irrevocably and irreversibly, by virtue of this Plan, as set forth in Article 684 of the Brazilian Civil Code, powers to represent them, jointly or severally, in order to perform all necessary acts and execute all necessary documents to implement and carry out all acts attributed to the ER Representative, as a representative of the Signatory Creditors, described in this Plan and the Schedules.
8.3. Instruções e Consulta. O Representante da RE atuará segundo seu exclusivo juízo e discricionariedade, ao visar à confirmação e implementação de determinados atos aqui especficados, em benefício dos Credores Signatários e de acordo com os termos e condições previstos neste Plano e em seus Anexos. O Representante da RE não tem qualquer obrigação, mas terá o direito de, a seu exclusivo critério, consultar-se com e obter instruções, formal ou informalmente, dos Credores Signatários com relação a quaisquer matérias submetidas ao Representante da RE. Adicionalmente, o Representante da RE pode compartilhar qualquer informação relativa a este Plano que lhe foi fornecida, com o consentimento prévio por escrito das Devedoras, e poderá, de boa-fé, consultar-se com e confiar totalmente nas opiniões e recomendações de Houlihan Lokey Capital, Inc., Cleary Gottlieb Steen & Hamilton LLP e Michael Acuff, em sua condição de representantes dos credores no âmbito das Notas Existentes, em relação a qualquer matéria submetida ao Representante da RE, inclusive sobre assuntos e documentos regidos por lei estrangeira. O Representante da RE tem o direito, mas não a obrigação de agir ou abster-se de tomar medidas nos termos do Plano se não for devidamente indenizado e/ou não receber tempestivamente ou receber		**8.3. Instructions and Consultation**. The ER Representative shall act according to its sole discretion and judgment, in seeking the confirmation and implementation of certain acts herein specified for the benefit of the Signatory Creditors and pursuant to the terms and conditions of this Plan and its Schedules. The ER Representative has no obligation whatsoever but is entitled to, at its sole discretion, consult with and obtain instructions, formally or informally, from the Signatory Creditors in connection with any matters submitted to the ER Representative. Additionally, the ER Representative may share any information provided to it in connection with the Plan, with the prior written consent of the Debtors, and may in good-faith consult with and fully rely on the opinions and recommendations of Houlihan Lokey Capital, Inc., Cleary Gottlieb Steen & Hamilton LLP and Michael Acuff, in his capacity as creditor representative under the Existing Notes, in connection with any matters submitted to the ER Representative, including with respect to issues and documents governed by foreign law. The ER Representative has the right but no obligation whatsoever to take action or abstain from taking action pursuant to this Plan if it is not properly indemnified and/or does not timely receive or receive contradictory or inconsistent instructions from the Signatory

instruções contraditórias ou inconsistentes dos Credores Signatários ou de um subgrupo destes em relação a quaisquer questões submetidas ao Representante da RE.		Creditors or a subset thereof in connection with any matters submitted to the ER Representative.
8.4. Reversão de Atos do Representante da RE. Os Credores Signatários Exigidos podem revogar quaisquer aprovações, autorizações, renúncias ou prorrogações, ratificações ou execuções realizadas ou efetivadas pelo Representante da RE a partir da indicação prevista na Cláusula 8.1, por meio de notificação escrita às Devedoras dentro de 10 (dez) Dias Corridos desde a sua ciência das aprovações, autorizações, renúncias, prorrogações, ratificações ou execuções.		**8.4. ER Representative Override**. Required Consenting Creditors may rescind any approvals, authorizations, waivers, extensions, signatures or executions granted or effected by the ER Representative pursuant to the appointment set forth in this Clause 8.1, by providing written notice to Debtors within 10 (ten) Calendar Days of their knowledge of the approvals, authorizations, waivers, extensions, signatures or executions.
8.5. Pagamento de Honorários e Despesas. Os honorários e despesas razoáveis incorridas pelo Representante da RE em relação aos deveres e serviços prestados enquanto Representante da RE deverão ser pagos pelas Devedoras. Ademais, o Representante da RE deverá ser integralmente indenizado por cada uma das Devedoras, e terá o direito a receber pagamento direto e/ou reembolso por quaisquer custos incorridos em virtude de ações adotadas em sua capacidade de Representante da RE e nos termos deste Plano, exceto por responsabilidades resultantes de fraude, conduta dolosa ou negligência grave do Representante da RE ou de seus profissionais.		**8.5. Payment of Fees and Expenses**. The reasonable fees and expenses incurred by the ER Representative in connection with the duties and services rendered as ER Representative must be paid by the Debtors. In addition, the ER Representative shall be fully indemnified by each of the Debtors in connection with, and entitled to direct payment and/or reimbursement of any costs incurred, for actions in its capacity as ER Representative and according to this Plan, except for liabilities resulting from fraud, willful misconduct or gross negligence of the ER Representative or its professionals.
8.6. Duração e Prazo. Os poderes conferidos ao Representante da RE expirarão após o cumprimento de todas as obrigações do Representante da RE previstas neste Plano ou na Data de Fechamento, o que ocorrer primeiro.		**8.6. Duration and Term**. The powers granted to the ER Representative will expire upon the earliest of the fulfillment of all obligations of the ER Representative provided for in this Plan or the Closing Date.

9. CONDIÇÕES DE EFICÁCIA DO PLANO		**9. CONDITIONS FOR EFFECTIVENESS OF THE PLAN**
9.1. Condições de Eficácia. As condições de reestruturação previstas neste Plano nas Cláusulas 3, 4 e 5 serão consideradas plenamente eficazes a partir da verificação ou renúncia, conforme estabelecido abaixo, das seguintes condições suspensivas (cada uma dessas, uma "Condição de Eficácia do Plano"):		**9.1. Conditions for Effectiveness**. The restructuring terms set forth in this Plan in Clauses 3, 4 and 5 shall be deemed to be fully effective upon verification or waiver, as set forth below, of the following conditions precedent (*condições suspensivas)* (each, a "Condition for Effectiveness of the Plan"):
9.1.1. Decisão proferida pelo Juízo da RE que homologue este Plano, confirmando substancialmente todos os seus aspectos, termos e condições, e inexistência de decisão liminar proferida por qualquer tribunal de jurisdição competente, incluindo o Tribunal de Justiça do Estado do Rio de Janeiro e o Superior Tribunal de Justiça, que materialmente suspenda ou proíba a implementação deste Plano, desde que o prazo para interposição de recurso contra a decisão do Juízo da RE tenha expirado.		**9.1.1.** A decision shall have been rendered by the ER Court confirming all the material terms, conditions and aspects of this Plan, and these shall not be subject to an injunction from any court of competent jurisdiction, including the Court of Appeals of Rio de Janeiro (*Tribunal de Justiça do Rio de Janeiro*) and the Superior Court of Justice (*Superior Tribunal de Justiça*), suspending or prohibiting, in any material respect, the implementation of this Plan, and the time for filing an appeal of the decision of the ER Court shall have lapsed;
9.1.2. Decisões *Chapter 15*, proferidas pela Corte Norte-Americana de Falências, e que não tenham seus efeitos suspensos.		**9.1.2.** The Chapter 15 Orders shall have been entered by the U.S. Bankruptcy Court and shall not be subject to a stay.
9.1.3. Nenhum Evento de Rescisão Antecipada do Plano tenha ocorrido e não tenha sido renunciado nos termos deste Plano.		**9.1.3.** No Early Termination Event shall have occurred and not been waived as provided for in this Plan.
9.1.4. Implementação de todos os atos descritos no **Anexo 5.1**, incluindo a celebração dos contratos ali descritos, quais sejam (a) a Escritura de Emissão da Novas Notas e documentos de garantia relacionados e (b) todos os contratos e acordos		**9.1.4.** Implementation of all acts described on **Schedule 5.1,** including the execution of the agreements described therein, namely entering into (a) the New Notes Indenture and related collateral documents and (b) all agreements and

previstos no Contrato de Transferência do Setor de Perfuração para serem implementados.		consents, contemplated to be executed in the Drilling Business Transfer Agreement.
9.1.5. Constituição e regularidade da DrillCo Holding Lux, com a devida emissão das Ações DrillCo Holding Lux, tendo sido executados todos os atos necessários para a viabilizar a constituição do conselho de administração da DrillCo Holding Lux, nos termos da Cláusula 5.2.2 e conforme o **Anexo 5.2.2**..		**9.1.5.** Incorporation and validity of DrillCo Holding Lux, with the due issuance of the DrillCo Holding Lux Shares, and all required acts to enable the constitution of DrillCo Holding Lux's board of directors, under Clause 5.2.2 and pursuant to the terms and conditions of the **Schedule 5.2.2**, shall have been implemented.
9.1.6. Implementação de todos os atos necessários à emissão das Novas Notas, de forma consistente com os termos do Term Sheet das Novas Notas, incluindo a celebração da Escritura de Emissão das Novas Notas e dos contratos de garantia relacionados.		**9.1.6.** Implementation of all acts necessary for the issuance of the New Notes, in accordance with the terms of the New Notes Term Sheet, including the execution of the New Notes Indentures and related collateral agreements.
9.1.7. Constituição e existência regular da ConvertCo e do Veículo Holandês, além da devida emissão das ações da ConvertCo para o Veículo Holandês.		**9.1.7.** Incorporation and existence in good standing of ConvertCo and Dutch Entity, together with the due issuance of the ConvertCo shares to the Dutch Entity.
9.1.8. (i) Saques das cartas de crédito emitidas por instituições financeiras em benefício dos Credores Tranche 2 Bonds 2021 e Credores Tranche 2 Bonds 2022, que serão integralmente sacadas e os valores integrais serão depositados, observadas a Garantia de Cobrança Bonds 2021 e a Garantia de Cobrança Bonds 2022, conforme aplicável, na conta vinculada indicada no Pacote de Garantias Notas Existentes (*Debt Service Reserve Account*) ("DSRA"), em benefício dos titulares de Notas Existentes, conforme contratualmente previsto, sendo que: (i.a) a parcela *pro rata* dos recursos dos Credores Tranche 2 Bonds 2021 – Opção A e dos		**9.1.8.** (i) Withdrawal of the letters of credit issued by financial institutions for the benefit of Tranche 2 Bonds 2021 Creditors and Tranche 2 Bonds 2022 Creditors, and the full amounts so withdrawn shall be withdrawn and the sums shall be deposited in, but subject to the Bonds 2021 Charging Lien and Bonds 2022 Charging Lien, as applicable, the account referred in the Existing Notes Collateral Package (*Debt Service Reserve Account*) ("DSRA") for the benefit of the holders of the Existing Notes, as contractually established, *provided that*: (i.a) the *pro rata* portion of the funds from Tranche 2

Credores Tranche 2 Bonds 2022 – Opção A permanecerá depositada na DSRA durante o Período de Transição e será utilizada na Data de Fechamento, nos termos das Cláusulas 3.3.1(i), 3.4.1(i), 6.2.1, 6.2.2, 6.2.3 e 6.2.4; e (i.b) a parcela *pro rata* dos recursos dos Credores Sujeitos que não forem Credores Tranche 2 Bonds 2021 – Opção A ou dos Credores Tranche 2 Bonds 2022 – Opção A permanecerá depositada na DSRA durante o Período de Transição e será utilizada na Data de Fechamento, nos termos da Cláusulas 3.3.2(i), 3.3.3(i), 3.4.2(i) e 3.4.3(i); e (ii) liberação das cartas de crédito emitidas por instituições financeiras em benefício da Tranche 1 Bonds 2022 (caso tais cartas de crédito não tenham sido total e automaticamente liberadas em função do pagamento integral da Tranche 1 Bonds 2022).		Bonds 2021 Creditors - Option A and Tranche 2 Bonds 2022 Creditors – Option A shall remain deposited in DSRA during the Transitory Period and shall be used on the Closing Date in accordance with Clauses 3.3.1(i), 3.4.1(i), 6.2.1, 6.2.2, 6.2.3 and 6.2.4; and (i.b) the *pro rata* portion of the funds from Subject Creditors that are not Tranche 2 Bonds 2021 Creditors - Option A and Tranche 2 Bonds 2022 Creditors – Option A shall remain deposited in DSRA during the Transitory Period and shall be used on the Closing Date in accordance with Clauses 3.3.2(i), 3.3.3(i), 3.4.2(i) and 3.4.3(i) above; and (ii) release of the letters of credit issued by financial institutions for the benefit of Tranche 1 Bonds 2022 (in case such letters of credit have not been fully and automatically released due to the full payment of Tranche 1 Bonds 2022).
9.1.9. Desde a Data do Protocolo da Recuperação Extrajudicial, não deverá haver nenhuma decisão ou decreto em qualquer processo ou ação regulatória contra qualquer uma das Devedoras ou contra qualquer uma de suas Subsidiárias, que poderia razoavelmente provocar um efeito material adverso, na capacidade das Devedoras, conforme determinado a critério dos Credores Signatários, de (i) executar as obrigações perante os seus clientes, no curso normal dos negócios e (ii) implementar e consumar materialmente as obrigações assumidas neste Plano; desde que, em caso de qualquer julgamento ou decreto nesse sentido, os efeitos de tal decisão ou decreto não sejam revertidos em até 30 (trinta) Dias Úteis e não estejam vigentes na Data de Fechamento.		**9.1.9.** Since the ER Filing Date, there shall not be any judgment or decree on any new adversary proceeding or regulatory action, against any of the Debtors or any other Subsidiary, that could be reasonably expected to have a material adverse effect on the Debtors' ability as determined at the discretion of the Signatory Creditors, to: (i) perform its obligations to its clients in the ordinary course and (ii) implement and perform, in all material respects, the obligations assumed in this Plan; *provided that*, in the event of any such judgment or decree, the effects of such judgement or decree remain unstayed for 30 (thirty) Business Days and are not in force on the Closing Date.
9.1.10. Desde a Data do Protocolo da Recuperação Extrajudicial, não deverá haver nenhum novo evento contra qualquer uma das Devedoras ou		**9.1.10.** Since the ER Filing Date, there shall be no new event against any of the Debtors or any other Subsidiary, that could be reasonably

contra qualquer uma de suas Subsidiárias, que poderia razoavelmente provocar um efeito material adverso, na capacidade das Devedoras, conforme determinado à critério dos Credores Signatários, (i) de executar as obrigações perante os seus clientes no curso ordinário dos negócios; (ii) implementar e consumar materialmente as obrigações assumidas neste Plano; desde que, no caso de ocorrência qualquer desses eventos contra as Devedoras ou qualquer de suas Subsidiárias, os efeitos de tal evento não sejam revertidos em até 30 (trinta) Dias Úteis e não estejam vigentes na Data de Fechamento.		expected to have a material adverse effect on the Debtors' ability, as determined at the discretion of the Signatory Creditors, to: (i) perform its obligations to its clients in the ordinary course and (ii) implement and perform, in all material respects, the obligations assumed in this Plan; *provided that*, in the event of any such event against any of the Debtors or any Subsidiary, the effects of such judgement or decree remain unstayed for 30 (thirty) Business Days and are not in force on the Closing Date.
9.1.11. A aprovação final e incondicional do CADE, que deverá ser emitida pela Superintendência Geral do CADE ou pelo Tribunal, conforme o caso, e a confirmação dessa aprovação não esteja mais sujeita à recurso, que deverá ser entendido como (i) o final do período de quinze (15) dias contados da publicação oficial da decisão, desde que nenhum terceiro interessado apresente pedido de revisão, e que o Tribunal do CADE não faça requerimento de revisão do caso; ou (ii) no caso da transação ser revista pelo Tribunal do CADE, a data da publicação oficial da decisão (em qualquer um dos casos, "Aprovação do CADE").		**9.1.11.** CADE's final and unconditional approval shall have been received, which shall have been issued by the CADE's *Superintendência Geral* or *Tribunal*, as the case may be, and confirmation that such approval is no longer subject to appeal shall have occurred, which shall be understood as (i) the end of a period of fifteen (15) days counted from the official publication of the decision, provided that no third party presents a motion to review and that CADE's Tribunal does not request a review of the case; or (ii) in the event that the transaction is reviewed by CADE's Tribunal, the date of the official publication of its decision (in either case, a "CADE's Approval").
9.1.12. As Devedoras não tenham descumprido qualquer de suas obrigações com os Agentes Existentes, nos termos das Notas Existentes, do Plano e de documentos relacionados.		**9.1.12.** The Debtors have not defaulted on any of their obligations to the Existing Agents, as provided under the Existing Notes, the Plan and related documents.
9.1.13. Até a Data de Fechamento, as Devedoras e a Ocyan Drilling S.A. não inadimpliram nenhuma obrigação material relativa à operação das		**9.1.13.** Until the Closing Date, the Debtors and Ocyan Drilling S.A. have not defaulted on any material obligation regarding the operation of

embarcações no âmbito dos contratos de afretamento ou de prestação de serviços relacionados ao Setor de Perfuração cuja consequência razoavelmente esperada seja a rescisão de tais contratos, ressalvando-se que, caso as Devedoras tenham informado ao Representante da RE de tal evento e o Representante da RE tenha renunciado a ocorrência de tal evento ou o tenha considerado não material, essa Condição de Eficácia do Plano deve ser considerada devidamente cumprida. Para que não restem dúvidas, a execução ou implementação deste Plano e de seus Anexos, bem como todas as obrigações contraídas pelas Devedoras no âmbito desses instrumentos, não ficam sujeitas às condições de inadimplemento material regidas por essa Condição de Eficácia do Plano.		the vessels under the charter or services agreements related to the Drilling Business which consequence could reasonably be expected to be the termination of such contracts, provided that if the Debtors have informed the ER Representative of such event and the ER Representative has waived the occurrence of such event or considered such event non-material, this Condition for Effectiveness of the Plan shall be considered duly satisfied. For the avoidance of doubt, the execution or implementation of this Plan its Schedules, and all obligations undertaken by the Debtors hereunder will not be considered a default on a material obligation pursuant to this Condition for Effectiveness of the Plan.
9.1.14. Todos os acordos e atos aplicáveis para a transferência efetiva dos ativos e passivos do Setor de Perfuração, como descrito e nos termos do Contrato de Transferência do Setor de Perfuração, foram totalmente executados e concluídos, nos termos nele previstos, e todas as condições dispostas no Contrato de Transferência do Setor de Perfuração foram satisfeitas ou afastadas, como disposto no **Anexo 5.1**.		**9.1.14.** All the applicable agreements and acts for the effective transfer of the assets and liabilities of the Drilling Business, as described and pursuant to the Drilling Business Transfer Agreement have been fully executed and completed, subject to the terms therein, and all of the conditions set forth in the Drilling Business Transfer Agreement have been satisfied or waived, as set forth under **Schedule 5.1**.
9.2. Data Limite. Caso (i) este Plano não seja aprovado e homologado dentro de 180 (cento e oitenta) Dias Corridos contados da Data do Protocolo da RE (o "Prazo Limite (Homologação)"); (ii) após a Data da Sentença de Homologação do Plano, todas as Condições de Eficácia do Plano não tenham sido cumpridas ou renunciadas dentro de 120 (cento e vinte) dias contados da Data da Sentença de Homologação do Plano, (o "Prazo Limite (Fechamento)"), este Plano		**9.2. Drop-Dead Date.** In case (i) this Plan is not approved and confirmed within 180 (one hundred and eighty) days from the ER Filing date (the "Drop-Dead Date (Confirmation)"); or (ii) after the ER Confirmation Order Date, all the Conditions for Effectiveness of the Plan have not been satisfied or waived within 120 (one hundred and twenty) days from the ER Confirmation Order Date (the "Drop-Dead Date (Closing)"), this Plan shall be considered terminated, subject

será considerado rescindido, sujeito ao quanto disposto na Cláusula 9.3 abaixo, e não vinculará ou produzirá quaisquer efeitos sobre as Devedoras e os Credores Signatários, independentemente de qualquer outra ação, sendo certo que as Partes retornarão prontamente à condição anterior à assinatura deste Plano com relação aos termos, condições, direitos e prerrogativas relativos aos Créditos Sujeitos, conforme convencionado nos documentos originais correspondentes, que serão considerados imediatamente restabelecidos.		to the provisions of Clause 9.3 below, and shall not bind or produce any effects on the Debtors or on the Signatory Creditors independently of any further action, and the Parties shall promptly return to the condition prior to the execution of this Plan with respect to the terms, conditions, rights and prerogatives relating to the Subject Claims, as agreed in the corresponding original documents which shall be deemed to be immediately reinstated.
9.3. Prorrogação do Prazo Limite. O Prazo Limite (Homologação) será automaticamente prorrogado por um período de 60 (sessenta) dias, em relação ao prazo descrito na Cláusula 9.2(i), e o Prazo Limite (Fechamento) deverá ser considerado automaticamente prorrogado por período de 120 (cento e vinte) dias em relação ao prazo descrito na Cláusula 9.2(ii), desde que os Credores Signatários Exigidos não tenham enviado uma notificação às Devedoras determinando sua não-prorrogação em até 20 (vinte) Dias Corridos antes do término original do Prazo Limite (Homologação) ou do Prazo Limite (Fechamento), conforme aplicável. Para que não restem dúvidas (i) o Prazo Limite (Homologação) e o Prazo Limite (Fechamento) somente serão prorrogados automaticamente, cada um, uma única vez; e (ii) prorrogações adicionais do Prazo Limite (Homologação) ou do Prazo Limite (Fechamento) dependem da aprovação expressa de todos os Credores Signatários.		**9.3. Postponement of the Drop-Dead Date**. The Drop-Dead Date (Confirmation) shall be considered automatically extended for a period of 60 (sixty) days in relation to the deadline described in Clause 9.2(i), and the Drop-Dead Date (Closing) shall be considered automatically extended for a period of 120 (one-hundred and twenty) days in relation to the deadline described in Clause 9.2(ii), as long as the Required Consenting Creditors do not send a notice to the Debtors determining the non-postponement no later than 20 (twenty) calendar days prior to the original Drop-Dead Date (Confirmation) or Drop-Dead Date (Closing), as applicable. For avoidance of doubt, (i) the Drop-Dead Date (Confirmation) and the Drop-Dead Date (Closing) can each only be extended automatically once; and (ii) further extensions of the Drop-Dead Date (Confirmation) or Drop-Dead Date (Closing) would require the express approval of all Signatory Creditors.
9.4. Renúncia de Condições de Eficácia do Plano. As Condições de Eficácia do Plano (i) descritas nas Cláusulas 9.1.4, 9.1.5, 9.1.9, ou 9.1.10 poderão ser renunciadas pelos Credores Signatários Exigidos; (ii) descritas na Cláusula 9.1.12 poderão ser renunciadas apenas pelos respectivos Agentes		**9.4. Waiver of Conditions for Effectiveness of the Plan**. The Conditions for Effectiveness of the Plan (i) described on Clauses 9.1.4, 9.1.5, 9.1.9, or 9.1.10 can be waived by the Required Consenting Creditors; (ii) described in Clause 9.1.12 can only be waived by the applicable

Existentes; e (iii) descritas em todas as demais cláusulas podem ser renunciadas apenas com a aprovação da totalidade dos Credores Signatários e Credores Apoiadores.		Existing Agents; and (iii) described in all other clauses can only be waived upon approval of all Signatory Creditors and Backstop Creditors.
9.5. Fechamento. As Devedoras e os Credores Sujeitos deverão realizar todos os atos estipulados no **Anexo 9.5** ("<u>Fechamento</u>" e "<u>Atos de Fechamento</u>"), em uma data específica ou dentro de um período razoável de tempo, que seja necessário para realizar o último dos Atos de Fechamento ("<u>Data de Fechamento</u>"), sendo certo que todos os atos e obrigações estipulados no **Anexo 9.5** serão considerados como ocorridos, simultaneamente na Data de Fechamento e nenhum ato ou obrigação será considerado realizado antes que os outros atos e obrigações tenham sido concluídos, salvo se formalmente convencionado pelas Devedoras e pelos Credores Signatários Exigidos ou se estipulado neste Plano.		**9.5. Closing**. The Debtors and the Subject Creditors shall perform all acts provided for in **Schedule 9.5** ("<u>Closing</u>" and "<u>Closing Acts</u>") in a single date or within a reasonable period of time that is required to perform the last of the Closing Acts ("<u>Closing Date</u>"), being certain that all acts and obligations provided in **Schedule 9.5** will be considered to have taken place simultaneously at the Closing Date and no act or obligation will be considered performed before all the others acts and obligations are concluded, except if formally agreed by the Debtors and Required Consenting Creditors or if provided for in this Plan.
9.5.1. Cooperação. As Devedoras e os Credores Sujeitos cooperarão e entregarão uns aos outros todas as informações, declarações ou documentos necessários para a realização de todos os atos de fechamento estipulados no **Anexo 9.5**.		**9.5.1. Cooperation**. The Debtors and the Subject Creditors will cooperate and deliver to each other all necessary information, documents, or declarations that are required to perform all of the closing acts provided in **Schedule 9.5.**
9.6. Obrigações de Pagamento durante o Período Transitório. Para que não restem dúvidas, não obstante qualquer previsão em contrário na Escritura de Emissão, nos *Guarantor Account Agreements* (conforme definido em cada uma das Escrituras de Emissão) ou em qualquer outro *Financing Document* (conforme definido em cada Escritura de Emissão), durante o Período Transitório, os pagamentos de OPEX e CAPEX continurão sendo realizados mesmo diante da ocorrência de inadimplemento (*Default*) ou de evento de default *(Event of Default)* (cada um conforme definido em cada Escritura de Emissão)		**9.6. Payment Obligations during the Transitory Period.** For avoidance of doubt, notwithstanding any provision to the contrary in the Indentures, in the Guarantor Account Agreements (as defined in each of the Indentures) or in any other Financing Document (as defined in each of the Indentures), during the Transitory Period, the payment of OPEX and CAPEX shall continue to be made notwithstanding the occurrence or continuation of a Default or Event of Default (each as defined under the Indentures) or otherwise due to the filing of this Extrajudicial Restructuring. During

ou pelo protocolo de Recuperação Extrajudicial. Durante o Período Transitório, a receita auferida pelas Devedoras, no exercício da sua atividade, continuará sendo: (a) destinada para o pagamento de reembolso à Ocyan S.A., diretamente ou por meio de suas subsidiárias, por todo o CAPEX e OPEX ligado ao Setor de Perfuração, nos termos das Escrituras de Emissão e dos Contratos de Contas Garantidoras (conforme definido em cada uma das Escrituras de Emissão), como se não tivesse ocorrido o inadimplemento ou evento de vencimento antecipado no âmbito das Escrituras de emissão ou nenhum outro efeito como resultado do protocolo da Recuperação Extrajudicial; e (b) destinada ao pagamento de 35% (trinta e cinco por cento) da remuneração devida à Ocyan S.A. e suas Controladas, nos termos da Notas Existentes (*management fee*), em razão dos serviços prestados pela Ocyan S.A., na qualidade de operadora direta ou indireta das embarcações do Setor de Perfuração. A Ocyan S.A. deverá receber sua remuneração como operadora de forma *pro rata*, considerando o período de serviços prestados pela Ocyan S.A., até a Data de Fechamento. Caso tal valor seja insuficiente para o pagamento da totalidade do *management fee* de 35% (trinta e cinco por cento) na respectiva data de pagamento conforme estabelecido na Escritura de Emissão das Notas Existentes, o pagamento de tal montante deverá ser postergado e realizado em dinheiro na Data de Fechamento. Para que não restem dúvidas, (i) caso a Data de Protocolo da RE ocorra antes da data de pagamento seguinte do *management fee* de 35% (trinta e cinco por cento) (uma data que seja durante o Período de Transição), a Ocyan deverá ter direito a receber, na data de pagamento seguinte, o montante do *management fee* de 35% (trinta e cinco por cento) acumulado entre a data do último pagamento realizado e data do pagamento seguinte		the Transitory Period, the revenue earned by the Debtors, in the exercise of their activities, shall continue to be used to (a) pay for and reimburse Ocyan S.A directly or through its subsidiaries, for all OPEX and CAPEX due with respect to the Drilling Business' vessels in accordance with the terms and conditions set forth in the Indentures and the Guarantor Accounts Agreements (as defined in each of the Indentures) as if there were no Default or Event of Default under the Indentures or any other effect as a result of the filing of this Extrajudicial Restructuring; and (b) pay the thirty five percent (35%) management compensation due to Ocyan S.A. under the Existing Notes (management fee), in connection with the services provided directly or indirectly by Ocyan S.A. as operator of Drilling Business' vessels. Ocyan S.A. shall receive this management compensation on a pro rata basis according to the period of services provided by Ocyan until the Closing Date. In the event that cash is insufficient to pay the entirety of the thirty five percent (35%) management fee on the respective payment date as established in the Indentures, such amount shall be deferred and paid in cash on the Closing Date. For the avoidance of doubt, (i) in the event that the ER Filing Date occurs prior to the next payment date of the thirty five percent (35%) management fee (a date which is during the Transitory Period), Ocyan shall be entitled to receive, on the next payment date, the thirty five percent (35%) management fee amount that accrued from the last payment date of the thirty five percent (35%) management fee (pre-ER Filing Date) to the next payment date of the thirty five percent (35%) management fee (during the Transitory Period), (ii) following the Closing Date, the Debtors as well as any other entity related to the Drilling

(antes da Data de Protocolo da RE, durante o Período de Transição), (ii) após a Data de Fechamento, as Devedoras, bem como qualquer outra entidade relacionada ao Setor de Perfuração (incluindo a DrillCo Holding Lux e suas subsidiárias) não deverão ser responsáveis pelo pagamento do *management fee* e (iii) nenhum montante do excesso do *management fee* (65%) deverá ser devido ou pago a qualquer tempo, seja no Período de Transição, seja na Data de Fechamento, ou mesmo após a Data de Fechamento.		Business (including DrillCo Holding Lux and its subsidiaries) shall not be liable for the payment of any management fees, and (iii) no amount of the excess management fee (65%) shall be due or paid at any time, whether during the Transitory Period, on the Closing Date, or after the Closing Date.
9.7. Pagamentos e Liberação de Recursos. Na Data de Fechamento, todos os valores que tiverem sido liberados para a Ocyan S.A., nos termos das Notas Existentes, mas que ainda estiverem pendentes de transferência, serão transferidos para Ocyan S.A.		**9.7. Payments and Release of Funds**. On the Closing Date, all amounts that have been released to Ocyan S.A. under the Existing Notes, but still have not been transferred, will be transferred to Ocyan S.A.
9.8. Autorização para Distribuição de Dividendos. As Devedoras estão autorizadas a continuar distribuindo dividendos e/ou fazer quaisquer remessas de recursos financeiros no curso ordinário dos negócios, a qualquer momento a partir da Data de Protocolo da RE, tão somente na extensão em que tais distribuições e remessas que sejam necessárias para realizar as transferências ou pagamentos permitidos nos termos das Escrituras de Emissão e deste Plano.		**9.8. Authorization of the Distribution of Dividends**. The Debtors are authorized to continue distributing dividends and/or making any cash remittance in the ordinary course at any time as from the ER Filing Date solely to the extent such distribution or remittances are necessary to make any permitted payments or transfers pursuant to the terms and conditions of the Indentures and this Plan.
10. EVENTOS DE RESCISÃO ANTECIPADA		**10. EARLY TERMINATION EVENTS**

10.1 Rescisão Antecipada. Os termos e condições deste Plano serão considerados rescindidos e extintos mediante a ocorrência e continuidade de quaisquer dos seguintes eventos ("Eventos de Rescisão Antecipada") antes da Data de Fechamento, e observada a Cláusula 10.2 abaixo:		**10.1. Early Termination**. The terms and conditions of this Plan shall be considered terminated and extinct upon the occurrence and continuance of any of the following events ("Early Termination Events") before the Closing Date, subject to Clause 10.2 bellow:
10.1.1 Qualquer uma das Devedoras (i) tenha sido declarada falida por juízo competente, e tal decisão não tenha sido suspensa pelo tribunal competente dentro do período de 25 (vinte e cinco) Dias Úteis contados a partir da publicação; (ii) se declare falida ou apresente pedido de autofalência; ou (iii) seja sujeita a um pedido de falência apresentado por qualquer outra Pessoa e tal procedimento de falência não tenha sido contestado, elidido ou evitado no prazo legal;		**10.1.1.** Any of the Debtors (i) is declared bankrupt (*falido*) by a court of competent jurisdiction and such decision has not been fully stayed by the applicable court of appeals within 25 (twenty-five) Business Days of publication; (ii) declares itself bankrupt or voluntarily files for bankruptcy liquidations (*falência*); and/or (iii) is subject to a request for bankruptcy filed by any other Person, and the bankruptcy procedure has not been contested, avoided, delayed or released within the relevant legal term;
10.1.2 Este Plano (i) seja rejeitado pelo Juízo da RE e tal rejeição não tenha sido suspensa pelo tribunal superior competente dentro de 25 (vinte e cindo) Dias Úteis contados a partir da publicação; ou (ii) tenha disposições materiais rejeitadas pelo Juízo da RE e tal rejeição não seja suspensa ou revertida pelo tribunal superior competente dentro de 25 (vinte e cinco) Dias Úteis;		**10.1.2.** This Plan (i) is rejected by the ER Court and the rejection is not stayed by the competent court of appeals (Tribunal de Justiça) within 25 (twenty-five) Business Days of publication; or (ii) has material provisions rejected by the ER Court, and the rejection of such material provisions is not stayed or otherwise reversed by the competent court of appeals within 25 (twenty-five) Business Days;
10.1.3 Uma decisão com relação às Devedoras tenha sido proferida por uma Corte Norte-Americana de jurisdição competente negando o reconhecimento ou execução deste Plano ou da Recuperação Extrajudicial no âmbito do o *Chapter 15* do *Bankruptcy Code* dos EUA;		**10.1.3.** The entry of an order with respect to the Debtors by a United States court of competent jurisdiction denying recognition or enforcement of this Plan or the Extrajudicial Restructuring under Chapter 15;

10.1.4 Caso o Compromisso de Apoio Financeiro seja rescindido pelos Credores Apoiadores, em conformidade com seus termos.		**10.1.4.** If the Backstop Agreement is terminated by the Backstop Creditors in accordance with its terms.
10.2 Implementação da Rescisão Antecipada. Os Credores Signatários Exigidos poderão enviar notificação escrita às Devedoras acerca da ocorrência de um ou mais Eventos de Rescisão Antecipada mencionados nas Cláusulas 10.1. Caso o Evento de Rescisão Antecipada mencionado nessa notificação não tenha sido sanado dentro do prazo de cura pertinente, conforme possa ser estendido nos termos da Cláusula 10.3.1, este Plano será considerado automaticamente rescindido.		**10.2. Early Termination Implementation.** The Required Consenting Creditors may provide written notice to the Debtors of the occurrence of one or more Early Termination Events mentioned in Clause 10.1. If the Early Termination Event referred to in such notice has not been cured within the relevant cure period contemplated therein, as may be extended pursuant to Clause 10.3.1, this Plan shall be deemed to be automatically terminated.
10.3 Consequências da Rescisão Antecipada do Plano. Na ocorrência da rescisão do Plano segundo o disposto nas Cláusulas 10.1, as Partes retornarão prontamente ao estado anterior à assinatura deste Plano e de todos os seus Anexos no que diz respeito aos termos, condições, direitos e prerrogativas relativos aos Créditos Sujeitos ou demais obrigações assumidas pelas cada uma das partes referidas no Plano e em seus Anexos, conforme o convencionado nos documentos originais correspondentes, os quais serão considerados imediatamente restabelecidos, independentemente de qualquer ato posterior.		**10.3. Consequences of Early Termination of the Plan.** Upon termination of the Plan pursuant to Clause 10.1 the Parties shall promptly return to the condition existing prior to the execution of this Plan and all its Exhibits with respect to the terms, conditions, rights and prerogatives relating to the Subject Claims or any other obligation undertaken by each of the parties referred on the Plan or its Exhibits, as agreed in the corresponding original documents which shall be deemed to be immediately reinstated, regardless of any further action.
10.3.1 Renúncia ou Extensão dos Eventos de Rescisão Antecipada. Os Credores Signatários Exigidos poderão, a seu exclusivo critério e por escrito, renunciar a ocorrência do Evento de Rescisão Antecipada indicado no item (ii) da Cláusula 10.1.2, ou estabelecer um prazo de cura ou estender prazos de cura previstos em relação a qualquer Evento de Rescisão Antecipada.		**10.3.1.** Waiver or Extension of Early Termination Events. The Required Consenting Creditors may, at their sole discretion and in writing, waive the occurrence of the Early Termination Event indicated on item (ii) of Clause 10.1.2, or provide for a cure period or extend the cure periods provided in connection with any Early Termination Event.

11. OBRIGAÇÕES		**11. COVENANTS**
11.1 Obrigações das Devedoras. As Devedoras se comprometem e concordam, na Data do Protocolo da RE, em:		**11.1. Obligations of the Debtors**. The Debtors undertake and agree, as of the ER Filing Date, to:
11.1.1 Praticar todos os atos, fornecer todas as informações e tomar todas as medidas para implementar e cumprir com as disposições deste Plano, dentro dos prazos e segundo as condições estabelecidos neste Plano incluindo o pagamento dos Honorários dos Agentes;		**11.1.1.** Perform all acts, provide all information, and take all actions to implement and comply with the provisions of this Plan, within the time frames and under the conditions set forth in this Plan, including the payment of the Agent Fees;
11.1.2 Cumprir toda a legislação aplicável que seja materialmente relevante para a condução de seus negócios (incluindo toda e qualquer legislação trabalhista, ambiental, tributária e social), pertinente às suas atividades e à manutenção de seus bens e propriedades;		**11.1.2.** Comply with all applicable legislation that is materially relevant to the conduct of its business (including any and all labor, environmental, tax and social legislation), applicable to its activities and to the maintenance of its assets and property;
11.1.3 Manter todas as aprovações, licenças, permissões e autorizações relevantes necessárias para conduzir seus negócios, exceto na medida em que a falha em manter tais aprovações, licenças, permissões e autorizações relevantes não tenha um efeito material adverso sobre a capacidade das Devedoras de conduzir seus negócios;		**11.1.3.** Maintain all approvals, licenses, permissions and relevant authorizations required to conduct its business, except to the extent that the failure to maintain such approvals, licenses, permissions and relevant authorizations would not have a material adverse effect on the ability of the Debtors to conduct its business;
11.1.4 Continuar a (i) prover afretamento das embarcações ao Setor de Perfuração em todos os aspectos materiais no curso ordinário dos negócios, de modo consistente com práticas passadas, incluindo, mas não se limitando a, manutenção e preservação de seus ativos materiais, além das relações do Setor de Perfuração com clientes, distribuidores e fornecedores relevantes e outras Pessoas com que o Setor de Perfuração tenha uma		**11.1.4.** Continue to (i) provide charter of the vessels to the Drilling Business' clients in all material respects in the ordinary course consistent with past practice, including, but not limited to, the maintenance and preservation of all their material assets and the Drilling Business relationship with material customers, distributors, suppliers, and any other Person with which the Drilling Business has a

relação negocial significativa, conforme aplicável; e (ii) cumprir as obrigações relacionadas à operação das embarcações em todos os aspectos materiais no curso ordinário dos negócios, de maneira consistente com práticas passadas, nos termos do Contrato de Transferência do Setor de Perfuração;		significant business relationship, as applicable; and (ii) comply with the obligations related to the operation of the vessels in all material respects in the ordinary course consistent with past practice, as provided for in the Drilling Business Transfer Agreement;
11.1.5 Adotar e tomar todas as medidas razoavelmente necessárias para, assim que razoavelmente praticável, obter a Sentença de Homologação do Plano, as Decisões do *Chapter 15* e implementar este Plano, dar prosseguimento e contestar quaisquer recursos relacionados com a Sentença de Homologação do Plano ou as Decisões do *Chapter 15*, e apoiar e consumar as transações contempladas por este Plano, incluindo a execução e entrega de quaisquer outros acordos razoavelmente necessários para dar eficácia a e consumar este Plano;		**11.1.5.** Pursue and take all steps reasonably necessary to, as soon as reasonably practicable, obtain the ER Confirmation Order and the Chapter 15 Orders and implement this Plan, prosecute and defend any appeals related to the ER Confirmation Order or the Chapter 15 Orders, and support and consummate the transactions contemplated by this Plan, including the execution and delivery of any other reasonably required agreements to effectuate and consummate this Plan;
11.1.6 Buscar e obter o pagamento ou a liberação dos Créditos *Intercompany* da forma mais eficiente e efetiva às Devedoras, e sujeita ao cumprimento de quaisquer Leis aplicáveis, incluindo requisitos tributários e regulatórios, observado o quanto disposto na Cláusula 9.6 e respectivas subcláusulas.		**11.1.6.** Seek and obtain the payment or the release of the Intercompany Claims in the most effective and efficient manner to the Debtors and subject to compliance with any applicable Laws, including tax and regulatory requirements, subject to Clause 9.6 and subclauses.
11.1.7 Reportar aos Credores Signatários que tenham encaminhado seus contatos às Devedoras nos termos da Cláusula 13.9 a ocorrência de qualquer evento que possa resultar em um Evento de Vencimento Antecipado, no prazo de 3 (três) Dias Úteis contados a partir da data em que os diretores estatutários das Devedoras tomarem ciência de tal evento.		**11.1.7.** Notify the Signatory Creditors that have provided their contact information as provided under Clause 13.9 of the occurrence of any event that constitutes an Early Termination Event no later than 3 (three) Business Days counted as of the date in which the statutory officers (*diretores estatutários*) of the Debtors became aware of such event;

11.1.8 Usar seus melhores esforços, observados os termos e condições ora estabelecidos, a fim de obter a Sentença de Homologação do Plano e as Decisões do *Chapter 15*e implementar este Plano, em cada caso, tão logo seja possível; e		**11.1.8.** Use their best efforts observing the terms and conditions set forth herein, in order to obtain the ER Confirmation Order and the Chapter 15 Orders, and implement this Plan, in each case, as promptly as practicable; and
11.1.9 Zelar pelo cumprimento de seus contratos com Petrobras e PRIO, e envidar melhores esforços comerciais para seguir prospectando novos contratos com clientes.		**11.1.9.** Diligently perform their obligations under the contracts with Petrobras and PRIO, and make all commercially reasonable efforts to obtain new contracts with clients.
11.1.10 Pagar integralmente, em Dólares, (i) antes ou na Data de Fechamento, o valor de todos os honorários, desembolsos, adiantamentos e custas faturadas (de forma resumida) dos Agentes Existentes, incluindo honorários e custas acumuladas dos Agentes Fiduciários ou seus respectivos advogados até no mínimo 3 (três) Dias Úteis antes da Data de Fechamento, desde que tais Agentes Fiduciários ou os respectivos advogados de tais Agentes Fiduciários tenham providenciado cópias de tais faturas abrangendo os valores, pelo menos 3 (três) Dias Úteis antes da Data de Fechamento, e (ii) imediatamente após o recebimento, todas as faturas demonstrando os Honorários dos Agentes sejam submetidas às Devedoras após a Data de Fechamento, em cada caso sem a necessidade de aprovação judicial.		**11.1.10.** Pay in full, in Dollars, (i) on or before the Closing Date, the amount of all invoiced (in summary form) fees, disbursements, advances and expenses of the Existing Agents, including any fees and expenses of the Trustees or their respective legal counsel accrued up to at least 3 (three) Business Days prior to the Closing Date, provided that the Trustees, or the Trustees' respective legal counsel, shall have provided copies of such invoices covering such amounts at least 3 (three) Business Days prior to the Closing Date, and (ii) promptly upon receipt thereof, all invoices evidencing Agent Fees submitted to the Debtors after the Closing Date, in each case without the necessity for any court approval.
11.1.11 Antes ou na Data de Fechamento, entrar em um acordo com cada Agente Existente que lhe seja razoavelmente satisfatório e que preveja a manutenção de seus direitos indenizatórios, nos termos da escritura de emissão aplicável e de outros documentos relacionados. Na Data de Fechamento, cada Agente Existente deverá ser reputado como tendo cumprido totalmente suas		**11.1.11.** On or before the Closing Date, enter into an agreement with each Existing Agent reasonably satisfactory to such Existing Agent providing for the survival of such Existing Agent's indemnification rights under the applicable Indenture and other related documents. As of the Closing Date, each of the Existing Agents shall be deemed to have fully

respectivas obrigações e deveres, sendo, portanto, deles liberado, nos termos ou em conexão com as Notas Existentes, incluindo as Escrituras de Emissão relacionadas e outros documentos.		satisfied and discharged their respective duties and obligations under or in connection with the Existing Notes, including the related Indentures and other related documents.
11.2 Compromissos dos Credores Signatários e Aderentes. Cada Credor Signatário, desde que de forma consistente com o Contrato de Suporte, ou Aderente se compromete a e concorda em:		**11.2. Signatory or Adherent Creditors' Covenants**. Each Signatory or Adherent Creditor, and for each Signatory Creditor, as long as consistent with the Plan Support Agreement, covenants and agrees to:
11.2.1 Observados os termos e condições dispostos neste Plano e no Contrato de Suporte, apoiar, não se opor e aprovar expressamente (i) a homologação deste Plano e da Recuperação Extrajudicial perante o Juízo da RE ou qualquer instância recursal; (ii) a homologação deste Plano e da Recuperação Extrajudicial nos Estados Unidos da América; (iii) outro provimento que venha a ser solicitado pelas Devedoras na República Federativa do Brasil ou nos Estados Unidos da América, de forma a resguardar ou implementar esse Plano; e (iv) a homologação deste Plano e da Recuperação Extrajudicial em quaisquer jurisdições que não a República Federativa do Brasil e os Estados Unidos da América.		**11.2.1.** Subject to the terms and conditions set forth in this Plan and in the Plan Support Agreement, support, not oppose and expressly approve (i) the confirmation of this Plan and the Extrajudicial Restructuring before the ER Court or any court of appeals; (ii) the recognition of this Plan and the Extrajudicial Restructuring in the United States of the America; (iii) other relief that may be requested by the Debtors in the Federative Republic of Brazil or the United States of America in order to safeguard or implement this Plan; and (iv) recognition of this Plan and the Extrajudicial Restructuring in any jurisdictions other than the Federative Republic of Brazil and the United States of America.
11.2.2 Utilizar esforços comercialmente razoáveis para obter, unicamente em relação a si próprio, todas as aprovações que forem necessárias para a implementação deste Plano.		**11.2.2.** Use commercially reasonable efforts to obtain, solely as to itself and not with respect to any other Signatory Creditor, all approvals that are necessary to be obtained by it for the implementation of this Plan.
11.3 Obrigação Geral. As Devedoras e os Credores Signatários concordam em negociar de boa-fé as minutas finais da Escritura de Emissão das Novas Notas, dos Documentos Societários		**11.3. General Covenant**. Debtors and the Signatory Creditors agree to negotiate in good faith the final forms of the New Notes Indenture, the Corporate Documents of DrillCo Holding

DrillCo Holding Lux e qualquer outro documento necessário para consumar a Recuperação Extrajudicial, dentro de 60 (sessenta) Dias Úteis a partir da Data do Protocolo da RE, cujos termos finais serão aceitáveis de boa-fé pelas Devedoras e pelos Credores Signatários Exigidos, salvo se previsto de outra forma no Plano e/ou seus Anexos.		Lux and any other document required to consummate the Extrajudicial Restructuring, within 60 (sixty) Business Days as of the ER Filing Date, which final terms shall be acceptable to the Debtors and the Required Consenting Creditors in good faith, except if otherwise established in the Plan and/or in its Schedules.
12. DECLARAÇÕES E GARANTIAS		**12. REPRESENTATIONS AND WARRANTIES**
12.1 Declarações dos Credores Signatários e Aderentes. Cada um dos Credores Signatários e Aderentes declara e garante às Devedoras, isoladamente e não solidariamente, que:		**12.1. Representations of the Signatory or Adherent Creditors**. Each of the Signatory or Adherent Creditors hereby represents and warrants to the Debtors, severally, and not jointly, that:
12.1.1 Tal Credor Signatário ou Aderente, na medida aplicável, tem pleno poder e autoridade para agir por conta e ordem de votar e consentir a matérias relativas aos seus respectivos Créditos Sujeitos e assumir as suas obrigações no âmbito deste Plano;		**12.1.1.** Such Signatory or Adherent Creditor, to the extent applicable, has the full power and authority to act on behalf of, vote and consent to the matters concerning its respective Claims and to undertake its obligations under this Plan;
12.1.2 Tal Credor Signatário foi assessorado por profissionais que reputou capazes para avaliar os termos e condições econômicos e jurídicos do presente Plano e seus anexos, estando ciente e confortável com todos os direitos, deveres, obrigações, prerrogativas, ônus e riscos de implementação que decorram do presente Plano.		**12.1.2.** Such Signatory Creditor acknowledges that it was advised by professionals that were reputed capable of evaluating the economic and legal terms and condition of this Plan and its schedules, and it is aware of and consents with all the rights, duties, obligations, prerogatives, burdens and implementation risks arising from this Plan.
12.2 Declarações e Garantias das Devedoras. As Devedoras declaram e garantem aos Credores Sujeitos que:		**12.2. Debtors Representations and Warranties.** The Debtors represent and warrant to the Subject Creditors, that

12.2.1 Todas as Devedoras são sociedades devidamente constituídas e existentes nos termos das respectivas Leis e as Devedoras são sociedades devidamente autorizadas a conduzir os seus negócios e manter os seus ativos;		**12.2.1.** All Debtors are companies duly organized and existing under the respective governing Laws and the Debtors are companies duly authorized to conduct their business and maintain their assets;
12.2.2 Todas as Devedoras possuem todas as autorizações necessárias para assumir suas respectivas obrigações conforme previstas neste Plano, e cumpriram todas as obrigações legais e outras obrigações necessárias para implementação deste Plano e, exceto conforme aqui descrito, nenhuma autorização governamental ou de terceiros é necessária para a celebração deste Plano;		**12.2.2.** All Debtors possess all necessary authorizations to undertake their respective obligations as provided for in this Plan, and have carried out all legal and other obligations necessary for the implementation of this Plan, and, except as described herein, no governmental or third-party authorizations are necessary for this Plan;
12.2.3 Todas as Devedoras estão cumprindo as Leis relevantes aplicáveis aos seus negócios e ativos e não estão em violação de qualquer decisão de qualquer tribunal judicial ou arbitral ou qualquer regulamento ou ordem emitida por qualquer agência governamental aplicável aos seus negócios e ativos, e que tenha ou que provavelmente teria um efeito material adverso sobre esta Recuperação Extrajudicial;		**12.2.3.** All Debtors are in compliance with the relevant Laws applicable to their businesses and assets and are not in violation of any decision of any court or arbitral tribunal or of any regulation or order issued by any governmental agency applicable to their businesses and assets, and which has or is reasonably likely to have a material adverse effect on this Extrajudicial Restructuring;
12.2.4 A celebração deste Plano está em conformidade com as Leis aplicáveis aos negócios e ativos das Devedoras, não violando qualquer decisão de qualquer tribunal judicial ou arbitral ou qualquer regulamento ou ordem emitida por qualquer órgão governamental aplicável aos negócios e bens das Devedoras, e que tenha um efeito material adverso sobre esta Recuperação Extrajudicial; e		**12.2.4.** The execution of this Plan complies with the relevant Laws applicable to the Debtors’ business and assets, and does not violate any decision of any court or arbitral tribunal or any regulation or order issued by any governmental agency applicable to the Debtors’ businesses and assets, and which has a material adverse effect on this Extrajudicial Restructuring; and
12.2.5 Todas as informações relativas ao Plano fornecidas pelas Devedoras aos Credores		**12.2.5.** All information related to the Plan provided by the Debtors to Signatory

Signatários são completas, atualizadas, consistentes e verdadeiras na data deste Plano, e as Devedoras não forneceram quaisquer declarações ou informações de fatos materiais que sejam falsas ou enganosas, tampouco omitiram qualquer informação que seja materialmente relevante para (i) o cumprimento de suas obrigações para com seus clientes no curso ordinário dos negócios ou (ii) a implementação e o cumprimento, em todos os aspectos materiais, das obrigações assumidas neste Plano.		Creditors is, complete, true and accurate as of the date of this Plan, and the Debtors have neither provided any statement or information of any material fact that is untrue or misleading nor omitted any information that is materially relevant to (i) perform its obligations to its clients in the ordinary course or (ii) implement and perform, in all material respects, the obligations assumed in this Plan.
12.3 Reconhecimento. As Partes reconhecem e concordam que este Plano não modifica, prejudica ou afeta, sob qualquer aspecto, todas e quaisquer obrigações, compromissos ou acordos assumidos pelas Devedoras com seus fornecedores, parceiros comerciais, clientes e quaisquer outros credores que não sejam detentores dos Créditos reestruturados no presente instrumento.		**12.3. Acknowledgement**. The Parties acknowledge and agree that this Plan does not modify, impair or affect, in any way, any and all obligations, covenants or agreements undertaken by the Debtors towards its suppliers, business partners, customers and any other creditors that are not holders of the Claims restructured hereto.
12.4 Liberação – Agentes Existentes. A partir do Fechamento, as Partes Exoneradoras, individual e conjuntamente, liberam e exoneram, de forma incondicional e irrevogável (e cada Pessoa liberada e exonerada deve ser considerada liberada e exonerada pelas Partes Exoneradoras), todas as Partes Exoneradas e suas respectivas titularidades de todos e quaisquer créditos, juros, obrigações, direitos, ações, pleitos, causas de ação, remédios e demandas, sejam conhecidos ou desconhecidos, líquidos ou ilíquidos, fixados ou contingentes, vencidos ou não vencidos, litigiosos ou não litigiosos, existentes ou futuros, de que tal Pessoa estaria legalmente autorizada para invocar ou dele se beneficiar (individualmente ou coletivamente), em cada caso baseado em, relacionado a, ou de qualquer maneira oriundo de (i) respectivas Notas		**12.4. Release – Existing Agents.** Effective as of Closing, each and all of the Releasing Parties unconditionally and irrevocably discharges and releases (and each Person so discharged and released shall be deemed discharged and released by the Releasing Parties) each and all of the Released Parties and their respective property from any and all claims, interests, obligations, rights, suits, damages, causes of action, remedies and liabilities whatsoever, whether known or unknown, liquidated or unliquidated, fixed or contingent, matured or unmatured, disputed or undisputed, existing or hereinafter arising, that such Person would have been legally entitled to assert or benefit from (whether individually or collectively), in each case based on or relating to, or in any manner arising from (i) the applicable

Existentes, (ii) qualquer instrução dada aos Agentes Existentes por qualquer Titular de Notas e quaisquer ações ou omissões conexas tomadas ou (iii) negociações, definições ou o conteúdo da Reestruturação ou de quaisquer ações ou omissões tomadas em conexão com a Reestruturação, em cada caso, antes ou após a Data de Fechamento.		Existing Notes, (ii) any instructions given to the Existing Agents by any Noteholders and any actions taken or omissions in connection therewith or (iii) the negotiations, formulation or content of the Restructuring or any actions taken or omissions in connection with the Restructuring, in each case, on or prior to the Closing Date.
12.5 Liberação – DrillCo Holding Lux. A partir do Fechamento, todos os Credores Signatários ou Credores Aderentes ou Devedoras ou sociedades do Grupo Ocyan, Agentes Existentes, conforme aplicável, bem como seus respectivos acionistas diretos e indiretos, afiliadas, diretores, conselheiros e assessores e suas respectivas propriedades, serão liberados de todos e quaisquer créditos, juros, obrigações, direitos, ações, pleitos, causas de ação, remédios e demandas, sejam conhecidos ou desconhecidos, líquidos ou ilíquidos, fixados ou contingentes, vencidos ou não vencidos, litigiosos ou não litigiosos, existentes ou futuros, de que qualquer Pessoa estaria legalmente autorizada para invocar ou dele se beneficiar (individualmente ou coletivamente), em cada caso baseado em, relacionado à capitalização das Notas Existentes na DrillCo Holding Lux, a emissão e distribuição das Novas Notas e a entrega das Ações DrillCo Holding Lux aos Credores Sujeitos.		**12.5. Release – DrillCo Holding Lux.** Effective as of Closing, each and all of the Signatory Creditors, Adhering Creditors, Debtors or entity of the Ocyan Group, or Existing Agents, as applicable, as well as each of its direct and indirect shareholder, affiliates, officers, directors and advisors and their respective property, shall be released from any and all claims, interests, obligations, rights, suits, damages, causes of action, remedies and liabilities whatsoever, whether known or unknown, liquidated or unliquidated, fixed or contingent, matured or unmatured, disputed or undisputed, existing or hereinafter arising, that any Person would have been legally entitled to assert or benefit from (whether individually or collectively), in each case based on or relating to, or in any manner arising from contribution of the Existing Notes as in kind contribution to the share capital of DrillCo Holding Lux, the issuing and delivery of New Notes and delivery of the DrillCo Holding Lux Shares to the Subject Creditors.
12.6 Limitação de Quitação. Para que não restem dúvidas, qualquer liberação em nome das Devedoras indicada no Plano, incluindo mas não se limitando às cláusulas 3.3.1.2, 3.3.2.2, 3.3.3.2, 3.4.1.2, 3.4.2.2, 3.4.3.2 e 12.5 acima, não deverá ser considerada ou interpretada como quitação ou liberação de quaisquer (i) obrigações das		**12.6. Discharge Limitation**. For the avoidance of doubt, any release on behalf of the Debtors referred to in the Plan, including but not limited to clauses 3.3.1.2, 3.3.2.2, 3.3.3.2, 3.4.1.2, 3.4.2.2, 3.4.3.2 and 12.5 above, shall not be deemed or interpreted as a discharge or a release to any (i) obligations of any Debtor or

Devedoras ou entidades do Grupo Ocyan, em relação à implementação e consumação do Plano e suas respectivas obrigações e transações nele dispostas, ou no âmbito ou em relação a qualquer documento, instrumento, garantia, ou contrato, celebrado ou emitido em conexão com a implementação e consumação do Plano; e/ou (ii) créditos que não sejam considerados Créditos Sujeitos ou de créditos contra terceiros que não são parte do Plano e de seus Anexos.		entity of the Ocyan Group, in connection with the implementation and consummation of the Plan and respective obligations and transactions thereof or under or in relation to any document, instrument, security, or agreement, executed or issued in connection with the implementation and consummation of the Plan; and/or (ii) claims that are not deemed Subject Claims or claims against third-party that are not part of the Plan or its Schedules.
13. DISPOSIÇÕES DIVERSAS		**13. MISCELLANEOUS**
13.1. Implementação. De forma consistente com os termos e condições deste Plano, as Devedoras deverão tomar quaisquer medidas e celebrar quaisquer acordos e outros documentos que, em forma e substância, possam ser necessários ou adequados para dar eficácia aos termos e condições deste Plano.		**13.1. Implementation**. Consistent with the terms and conditions of this Plan, the Debtors may take any actions and execute any agreements and other documents that, in form and substance, may be necessary or appropriate to effectuate the terms and conditions of this Plan.
13.2. Suspensão dos Direitos de Execução. Cada (i) Credor Signatário, a partir da Data do Protocolo da RE; (ii) Credor Aderente, a partir da apresentação do respectivo Termo de Adesão perante o Juízo da RE, nos termos da Cláusula 9.3 acima; e (iii) todos os Detentores de Notas não incluídos entre os Credores Signatários e Aderentes, a partir da Data da Sentença de Homologação do Plano; concordam em abster-se de executar ou a causar a execução, excutir ou causar a excussão de qualquer garantia ou valor em relação aos Créditos Sujeitos, devidos ou não, durante o Período de Transição, que não seja a retirada das cartas de crédito emitidas por instituições financeiras em benefício dos Credores Tranche 2, conforme previsto na Cláusula 9.1.8.		**13.2. Suspension of Enforcement Rights.** Each (i) Signatory Creditor, as from the ER Filing Date; (ii) Adhering Creditor, as from the submission of the respective Adhesion Form before the ER Court in accordance with Clause 9.2 above; and (iii) other Noteholders not included among the Signatory and Adhering Creditors, as of the ER Confirmation Order Date, agrees to forebear from enforcing or causing to be enforced, drawing or causing to be drawn any guarantee or amount related to the Claims, whether due or not, during the Transitory Period, other than the withdrawal of the letters of credit issued by financial institutions for the benefit of Tranche 2 Creditors, as contemplated under Clause 9.1.8.
13.3. Garantias de Notas Existentes. As garantias das Notas Existentes, incluindo o Pacote		**13.3. Existing Notes Collateral**. The collateral and guarantees of the Existing Notes,

de Garantias Bonds 2021 e o Pacote de Garantias Bonds 2022, deverão continuar a ser plenamente eficazes até a Data de Fechamento, a ocorrência do Fechamento e a implementação total das Opções de Pagamento e dos termos de reestruturação estabelecidos neste Plano, incluindo a Cláusula 11.1.11, exceto determinadas cartas de crédito relativas à Tranche 1 Bonds 2022 emitidas (a) pelo Swiss Re International SE em 22 de Dezembro de 2017 em favor do HSBC Bank USA N.A. e (b) pelo ING Bank N.V. Amsterdam em 22 de Dezembro de 2017 em favor do HSBC Bank USA, N.A.. Nada neste plano deverá ser interpretado como uma liberação ou qualquer outra limitação aos direitos e recursos dos Detentores de Notas relacionados às garantias de Notas Existentes, incluindo o Pacote de Garantias Bonds 2021 e o Pacote de Garantias Bonds 2022, antes da Data de Fechamento e da implementação total das Opções de Pagamento e dos termos de reestruturação estabelecidos neste Plano.		including the 2021 Bonds Collateral Package and the 2022 Bonds Collateral Package, shall continue to be fully effective until the Closing Date and the occurrence of the Closing and the full implementation of the Payment Options and restructuring terms established in this Plan, including Clause 11.1.11 with the exception of those certain reserve account letters of credit in respect of the Tranche 1 Bonds 2022 issued by (A) Swiss Re International SE on December 22, 2017 in favor HSBC Bank USA N.A. (b) and ING Bank N.V. Amsterdam on December 22, 2017 in favor of HSBC Bank USA, N.A Nothing in this Plan shall be interpreted as a release or any other limitation of Noteholder's rights and remedies related to the collateral and guarantees of the Existing Notes, including the 2021 Bonds Collateral Package and the 2022 Bonds Collateral Package, before the Closing, the occurrence of the Closing, and the full implementation of the Payment Options and restructuring terms established in this Plan.
13.4. Modificação nos Créditos Sujeitos. Qualquer Crédito Sujeito que seja majorado, modificado ou tenha se tornado devido após a Data de Fechamento deve receber, a qualquer momento depois de ter se tornado vencido e definitivo, mas não antes da Data de Fechamento, um pagamento em dinheiro em Dólares igual (x) ao valor final de tal Crédito Sujeito, multiplicado pela (y) soma (i) do valor de face agregado dos Créditos Tranche 2 Bonds 2021 Novas Notas recebidos por todos os Credores Tranche 2 Bonds 2021 Opção C, nos termos da Cláusula 3.3.3(ii), e (ii) do valor agregado dos pagamentos em dinheiro recebidos por todos os Credores Tranche 2 Bonds 2021 – Opção C, nos termos da Cláusula 3.3.3(iii), dividido (z) pelo valor total dos Créditos Tranche 2 Bonds 2021 – Opção C.		**13.4. Modification on Subject Claims.** Any Subject Claim that is increased, modified, or in any event becomes due after the Closing Date, shall receive, at any time after it has become due and final, but not prior to the Closing Date, a cash payment in Dollars equal to (x) the final amount of such Subject Claim, multiplied by (y) the sum of (i) the aggregate face value of Tranche 2 Bonds 2021 Claims New Notes received by all Tranche 2 Bonds 2021 Creditors – Option C under Clause 3.3.3(ii) and (ii) the aggregate amount of cash payments received by all Tranche 2 Bonds 2021 Creditors – Option C under Clause 3.3.3(iii), divided by (z) the total amount of Tranche 2 Bonds 2021 Claims – Option C

13.5. Cessão e Negociação de Notas Existentes. Não obstante o protocolo da presente Recuperação Extrajudicial e observadas as restrições impostas de acordo com (a) os termos e condições dos Materiais da Eleição, (b) o Contrato de Suporte ou (c) o Compromisso de Apoio Financeiro, as Notas Existentes: (i) detidas pelos Credores Signatários poderão ser negociadas, cedidas ou transferidas a outros credores sem a necessidade de prévio consentimento das Devedoras, desde que o cessionário seja informado pelos Credores Signatários que as Notas Existentes estão sujeitas ao Plano, concorde e adira a todos os termos e condições previstos neste Plano de acordo com o Contrato de Suporte; e (ii) dos Credores Sujeitos que não foram Credores Signatários podem ser negociadas, cedidas ou transferidas a outros credores sem a necessidade de prévio consentimento das Devedoras.		**13.5. Assignment and Trading of Existing Notes**. Notwithstanding the filing of this Extrajudicial Restructuring and subject to any restrictions imposed pursuant to the (a) terms and conditions of the Election Materials, (b) Plan Support Agreement or (c) Backstop Agreement, the Existing Notes: (i) held by the Signatory Creditors can be traded, assigned or transferred to other creditors without the need for prior consent of the Debtors, provided that the assignee is informed by the Signatory Creditors that Existing Notes are subject to this Plan, and agrees and adheres to all the terms and conditions set forth in this Plan in accordance with the Plan Support Agreement; and (ii) held by the Subject Creditors that are not Signatory Creditors can be traded, assigned or transferred to other creditors without the need for prior consent of the Debtors.
13.5.1 <u>Efeitos da Negociação de Notas Existentes</u>. Qualquer comprador ou cessionário que adquira ou receba uma Nota Existente de um Credor Signatário será considerado, para todos os fins e efeitos, independentemente de qualquer outra ação, como Credor Signatário, sujeito a todos os termos e condições presentes e decorrentes deste Plano, independentemente da apresentação de qualquer Termo de Adesão, substituindo integralmente o antigo Credor Sujeito nos direitos, deveres e obrigações relacionados aos e decorrentes dos Créditos cedidos, de acordo com os arts. 346, 349 e 350 do Código Civil Brasileiro.		**13.5.1.** <u>Effects of Trading of Existing Notes</u>. Any purchaser, assignee, or transferee who acquires or receives an Existing Note from a Signatory Creditor shall be deemed, for all purposes and effects, regardless of any further action, to be a Signatory Creditor, subject to all terms and conditions present and arising from this Plan, regardless of the submission of any Adhesion Form, fully substituting the former Subject Creditor in the rights, duties and obligations related to and arising from the assigned Claims, in accordance with arts. 346, 349 and 350 of the Brazilian Civil Code.
13.6. Sucessor. Todas as referências a qualquer Pessoa ou Parte incluirão seus respectivos sucessores e cessionários, independentemente do tipo de sucessão envolvida.		**13.6. Successor**. All references to any Person or Party shall include their respective successors and assignees, regardless of the kind of succession involved

13.7. Divisibilidade. Qualquer invalidade ou anulação de qualquer disposição deste Plano não causará a anulação ou invalidade das demais disposições válidas do Plano, cada uma das quais permanecerá em pleno vigor e efeito na forma convencionada.		**13.7. Severability**. Any invalidity or annulment of any provision of this Plan shall not cause the annulment or invalidity of the valid provisions of the Plan, each of which shall remain in full force and effect as agreed.
13.8. Tributos. Cada uma das Partes será responsável por quaisquer Tributos dos quais tal Parte seja contribuinte ou responsável de acordo com as Leis Aplicáveis, decorrentes ou relacionados ao cumprimento dos termos e condições deste Plano. Cada Credor Sujeito é responsável por suas obrigações tributárias, regulatórias e administrativas, e deve arcar com todos os custos e despesas relacionados à eleição da Opção de Pagamento e à entrega de Novas Notas, Notas ConvertCo e Ações DrillCo Holding Lux.		**13.8. Taxes.** Each Party shall be responsible for any Taxes required to be paid by such Party in accordance with applicable Laws arising out of or in connection with compliance with the terms and conditions of this Plan. Each Subject Creditor is responsible for their own tax, regulatory and administrative assessments and shall bear all the costs and expenses related to the election of the Payment Option and the delivery of the New Notes, ConvertCo Notes and DrillCo Holding Lux Shares.
13.9. Notificações. Todas as notificações, requerimentos, pedidos e outras comunicações às Devedoras, para serem consideradas eficazes, deverão ser feitas por escrito e serão consideradas realizadas quando enviadas (i) por carta registada, com aviso de recebimento ou *courier*; ou (ii) por e-mail quando efetivamente entregues, sendo o aviso de leitura válido como prova de entrega e recebimento da mensagem, obrigando-se as Devedoras a verificar as suas mensagens periodicamente. Todas as comunicações devem ser enviadas para os seguintes endereços, salvo se houver alterações nos termos da Cláusula 13.9.1 abaixo: (a) Se às Devedoras: Avenida Cidade de Lima, nº 86, 9th and 10th Floor Santo Cristo, Rio de Janeiro,RJ, Brazil, 20220-710 Att: Guilherme Britto (gbritto@ocyan-sa.com)		**13.9. Notices.** All notices, requests, orders and other communications to the Debtors, in order to be considered effective, must be made in writing and shall be deemed to have been made when sent (i) by registered correspondence, with notice of receipt, or courier; or (ii) by e-mail when actually delivered, the reading notice being valid as proof of delivery and receipt of the message, requiring the Debtors to check their messages periodically. All communications must be sent to the following addresses, unless there are changes under the terms of Clause 13.9.1 below: **If to the Debtors:** Avenida Cidade de Lima, nº 86, 9th and 10th Floor Santo Cristo, Rio de Janeiro,RJ, Brazil, 20220-710 C/O: Guilherme Britto

Att: Helena Ramos (helenar@ocyan-sa.com) Com cópia para: E.Munhoz Advogados Av. Pres. Juscelino Kubitschek, 1600, 2º andar São Paulo – SP Brazil 04543-000 Att.: Eduardo Secchi Munhoz; eduardo@emunhoz.com.br Att.: Ana Elisa Laquimia de Souza; alaquimia@emunhoz.com.br **- e -** Davis Polk & Wardwell 450 Lexington Avenue New York, NY 10017 Att.: Drew Glover (drew.glover@davispolk.com) Joanna McDonald (joanna.mcdonald@davispolk.com) Matthew Masaro (matthew.masaro@davispolk.com) **Se para o Representante da RE**: Pinheiro Neto Advogados Rua Hungria, 1100, São Paulo, SP, Brazil, 01455-906, C/O: Giuliano Colombo (gcolombo@pn.com.br) C/O: Thiago Braga Junqueira (tjunqueira@pn.com.br) **Com cópia para:**		(gbritto@ocyan-sa.com) C/O: Helena Ramos (helenar@ocyan-sa.com) **With copy to:** E.Munhoz Advogados Av. Pres. Juscelino Kubitschek, 1600, 2º floor, São Paulo, SP, Brazil, 04543-000. C/O: Eduardo Secchi Munhoz (eduardo@emunhoz.com.br) C/O: Ana Elisa Laquimia de Souza (alaquimia@emunhoz.com.br) **- and -** Davis Polk & Wardwell 450 Lexington Avenue New York, NY 10017 C/O: Drew Glover (drew.glover@davispolk.com) C/O: Joanna McDonald (joanna.mcdonald@davispolk.com) C/O: Matthew Masaro (matthew.masaro@davispolk.com) **If to the ER Representative**: Pinheiro Neto Advogados Rua Hungria, 1100, São Paulo, SP, Brazil, 01455-906, C/O: Giuliano Colombo (gcolombo@pn.com.br) C/O: Thiago Braga Junqueira (tjunqueira@pn.com.br)

Cleary Gottlieb Steen & Hamilton LLP One Liberty Plaza New York, NY 10006 C/O: Francisco L. Cestero (fcestero@cgsh.com)		**With copy to**: Cleary Gottlieb Steen & Hamilton LLP One Liberty Plaza New York, NY 10006 C/O: Francisco L. Cestero (fcestero@cgsh.com)
13.9.1 Caso qualquer das Devedoras deseje alterar as informações de contato contidas nos itens da Cláusula 13.9 a respectiva Parte comunicará imediatamente o novo endereço a todas as demais Partes.		**13.9.1.** In the event that any of the Debtors wishes to change its contact information contained in the items of Clause 13.9, the respective Party shall immediately communicate the new address to all other Parties.
13.9.2 Até que, de acordo com a Cláusula 13.9.1, seja comunicada a mudança de endereço, as comunicações e notificações enviadas para o endereço indicado na Cláusula 13.9, ou para o último informado de acordo com a Cláusula 13.9.1, serão consideradas plenamente válidas e eficazes.		**13.9.2.** Until, in accordance with Clause 13.9.1, notice is given regarding the change of address, communications and notifications sent to the address in Clause 13.9, or to the last one informed in accordance with Clause 13.9.1, shall be considered fully valid and effective.
13.10. Título Executivo. Este Plano devidamente celebrado por todas as Partes e a Sentença de Homologação do Plano, são títulos executivos nos termos da Lei, e constituem uma obrigação válida, vinculante e exequível para as Devedoras e para os Créditos Sujeitos, podendo ser executados, nos seus próprios termos e condições, contra as Devedoras ou contra os Créditos Sujeitos, conforme necessário e aplicável, nos termos dos artigos 783 *et seq.* e 513 *et seq.* do Código de Processo Civil Brasileiro.		**13.10. Enforcement Instrument.** This Plan duly executed by all the Parties and the ER Confirmation Order, are enforcement instruments (*títulos executivos*) under the terms of the Law and constitutes a valid, binding and enforceable obligation for the Debtors and the Subject Creditors and may be enforced, in its own terms and conditions, against the Debtors or against the Subject Creditors, as required and applicable, pursuant to article 783 et seq. and articles 513 et seq. of the Brazilian Code of Civil Procedure.
13.11. Legitimidade. As Partes reconhecem e concordam de forma irrevogável que as Devedoras		**13.11. Standing.** The Parties irrevocably acknowledge and agree that the Debtors and the

e os Credores Sujeitos possuem legitimidade para exercer e executar todos os direitos, obrigações e remédios estabelecidos e contratados neste Plano, independentemente da novação e substituição dos Créditos Sujeitos causada por força deste Plano.		Subject Creditors shall have standing to exercise and enforce any and all rights, obligations and remedies set forth under this Plan, irrespective of the novation and substitution of the Claims caused by operation of this Plan.
13.12. Irrevogabilidade ou Irretratabilidade. Observadas as Condições de Eficácia do Plano e os Eventos de Rescisão Antecipada, este Plano é celebrado pelas Partes de forma irrevogável e irretratável, representando um instrumento válido e vinculante em relação às Partes e seus respectivos sucessores, a qualquer título.		**13.12. Irrevocability or Irreversibility**. Subject to the Conditions for Effectiveness of the Plan and the Early Termination Events, this Plan is entered into by the Parties in an irrevocable and irreversible manner, representing a valid and binding instrument in relation to the Parties and their respective successors in any capacity.
13.13. Lei Aplicável. Os direitos, deveres e obrigações decorrentes deste Plano deverão ser regidos, interpretados e executados de acordo com as Leis do Brasil.		**13.13. Applicable Law**. The rights, duties and obligations arising from this Plan shall be governed by, construed and enforced in accordance with, the Laws of Brazil
13.14. Jurisdição e Foro. Todas as controvérsias decorrentes e/ou relacionadas ao presente Plano, sua celebração, interpretação ou execução, assim como a sua validade, eficácia e disposições vinculativas correlatas serão resolvidos pelo Juízo da RE, até a Data de Homologação da RE. Após a Data da Sentença de Homologação do Plano, as Partes elegem o foro da cidade do Rio de Janeiro, estado do Rio de Janeiro, como autoridade exclusiva para resolver quaisquer disputas ou conflitos surgidos entre as Partes em decorrência deste Plano.		**13.14. Jurisdiction and Forum**. All disputes arising from and/or related to this Plan, its conclusion, interpretation or execution, as well as its validity, effectiveness and binding related provisions, shall be settled by the ER Court, until the ER Confirmation Order Date. After the ER Confirmation Order Date, the Parties elect the jurisdiction of the City of Rio de Janeiro, State of Rio de Janeiro, as sole authority to resolve any disputes or conflicts arising between the Parties as a result of this Plan.
13.15. Conflito. Este Plano é celebrado em versões em inglês e português. Em caso de conflito de redação entre as versões em português e em inglês, prevalecerá a versão em português.		**13.15.** This Plan is executed in both English and Portuguese versions. In the event of any conflict between the wordings of the Portuguese and the English versions, the Portuguese version shall prevail.
E, por estarem justas e contratadas, as Partes celebram este Plano em 3 (três) vias de igual forma		And, in witness whereof, the Parties execute this Plan in 3 (three) copies of equal form and

e teor, para uma única finalidade e efeito nos termos da Lei, na presença de 2 (duas) testemunhas.		content, for a single purpose and effect under the Law, in the presence of two (2) witnesses.

Página de Assinatura do Plano de Recuperação Extrajudicial datado de 12 de dezembro de 2022, protocolado pela ODN I Perfurações e Outras.	*Signature Page of the Extrajudicial Reestructuring Plan date December 12, 2022 filed by ODN I Perfurações and Others*
ODN I PERFURAÇÕES LTDA.	**ODN I PERFURAÇÕES LTDA.**
Rogerio Luis Murat Ibrahim	Rogerio Luis Murat Ibrahim
Nome: Rogerio Luis Murat Ibrahim **Cargo:** Diretor	**Name:** Rogerio Luis Murat Ibrahim **Position:** Officer
Nome: Nir Lander **Cargo:** Diretor	**Name:** Nir Lander **Position:** Officer

Página de Assinatura do Plano de Recuperação Extrajudicial datado de 12 *de dezembro de 2022, protocolado pela ODN I Perfurações e Outras.*	*Signature Page of the Extrajudicial Reestructuring Plan date December* 12*, 2022 filed by ODN I Perfurações and Others*
ODEBRECHT DRILLING NORBE VIII/IX LTD	**ODEBRECHT DRILLING NORBE VIII/IX LTD**
Rogerio Luis Murat Ibrahim	Rogerio Luis Murat Ibrahim
Nome: Rogerio Luis Murat Ibrahim **Cargo:** Diretor	**Name:** Rogerio Luis Murat Ibrahim **Position:** Officer
Heitor Gioppo	Heitor Gioppo
Nome: Heitor Luiz Gioppo **Cargo:** Diretor	**Name:** Heitor Luiz Gioppo **Position:** Officer

Página de Assinatura do Plano de Recuperação Extrajudicial datado de 12 de dezembro de 2022, protocolado pela ODN I Perfurações e Outras.	*Signature Page of the Extrajudicial Reestructuring Plan date December 12, 2022 filed by ODN I Perfurações and Others*
ODEBRECHT DRILLING NORBE EIGHT GMBH	**ODEBRECHT DRILLING NORBE EIGHT GMBH**
Nome: Alejandra Munoz Forner **Cargo:** Diretora	**Name:** Alejandra Munoz Forner **Position:** Officer
Nome: Paul Doralt **Cargo:** Diretor	**Name:** Paul Doralt **Position:** Officer

Página de Assinatura do Plano de Recuperação Extrajudicial datado de 12 de dezembro de 2022, protocolado pela ODN I Perfurações e Outras.	*Signature Page of the Extrajudicial Reestructuring Plan date December 12, 2022 filed by ODN I Perfurações and Others*
ODEBRECHT DRILLING NORBE NINE GMBH	**ODEBRECHT DRILLING NORBE NINE GMBH**
Nome: Alejandra Munoz Forner **Cargo:** Diretora	**Name:** Alejandra Munoz Forner **Position:** Officer
Nome: Paul Doralt **Cargo:** Diretor	**Name:** Paul Doralt **Position:** Officer

Página de Assinatura do Plano de Recuperação Extrajudicial datado de 12 de dezembro de 2022, protocolado pela ODN I Perfurações e Outras.	*Signature Page of the Extrajudicial Reestructuring Plan date December 12, 2022 filed by ODN I Perfurações and Others*
ODEBRECHT OFFSHORE DRILLING FINANCE LIMITED	**ODEBRECHT OFFSHORE DRILLING FINANCE LIMITED**
Rogerio Luis Murat Ibrahim	Rogerio Luis Murat Ibrahim
Nome: Rogerio Luis Murat Ibrahim **Cargo:** Diretor	**Name:** Rogerio Luis Murat Ibrahim **Position:** Officer
Heitor Gioppo	Heitor Gioppo
Nome: Heitor Luiz Gioppo **Cargo:** Diretor	**Name:** Heitor Luiz Gioppo **Position:** Officer

Página de Assinatura do Plano de Recuperação Extrajudicial datado de 12 de dezembro de 2022, protocolado pela ODN I Perfurações e Outras.	*Signature Page of the Extrajudicial Reestructuring Plan date December 12, 2022 filed by ODN I Perfurações and Others*
ODN I GMBH	**ODN I GMBH**
Nome: Alejandra Munoz Forner **Cargo:** Diretora	**Name:** Alejandra Munoz Forner **Position:** Officer
Nome: Paul Doralt **Cargo:** Diretor	**Name:** Paul Doralt **Position:** Officer

Página de Assinatura do Plano de Recuperação Extrajudicial datado de __12__ de dezembro de 2022, protocolado pela ODN I Perfurações e Outras.	*Signature Page of the Extrajudicial Reestructuring Plan date December _12_, 2022 filed by ODN I Perfurações and Others*
ODEBRECHT DRILLING NORBE SIX GMBH	**ODEBRECHT DRILLING NORBE SIX GMBH**
Nome: Alejandra Munoz Forner **Cargo:** Diretora	**Name:** Alejandra Munoz Forner **Position:** Officer
Nome: Paul Doralt **Cargo:** Diretor	**Name:** Paul Doralt **Position:** Officer

Página de Assinatura do Plano de Recuperação Extrajudicial datado de __12__ de dezembro de 2022, protocolado pela ODN I Perfurações e Outras.	*Signature Page of the Extrajudicial Reestructuring Plan date December __12__, 2022 filed by ODN I Perfurações and Others*
ODN TAY IV GMBH	**ODN TAY IV GMBH**
Nome: Alejandra Munoz Forner **Cargo:** Diretora	**Name:** Alejandra Munoz Forner **Position:** Officer
Nome: Paul Doralt **Cargo:** Diretor	**Name:** Paul Doralt **Position:** Officer

Página de Assinatura do Plano de Recuperação Extrajudicial datado de 12 de dezembro de 2022, protocolado pela ODN I Perfurações e Outras.	*Signature Page of the Extrajudicial Reestructuring Plan date December 12, 2022 filed by ODN I Perfurações and Others*
Na qualidade de Interveniente Anuente	*As an Intervening Party*
SPV CREDORES LTD	**SPV CREDORES LTD**
Rogerio Luis Murat Ibrahim	Rogerio Luis Murat Ibrahim
Nome: Rogerio Luis Murat Ibrahim **Cargo:** Diretor	**Name:** Rogerio Luis Murat Ibrahim **Position:** Officer
Heitor Gioppo	Heitor Gioppo
Nome: Heitor Luiz Gioppo **Cargo:** Diretor	**Name:** Heitor Luiz Gioppo **Position:** Officer

Página de Assinatura do Plano de Recuperação Extrajudicial datado de 12 de dezembro de 2022, protocolado pela ODN I Perfurações e Outras.	*Signature Page of the Extrajudicial Reestructuring Plan date December 12, 2022 filed by ODN I Perfurações and Others*
TESTEMUNHAS	**WITNESSES**
JULIANA LEITE SABOYA	JULIANA LEITE SABOYA
Nome: Juliana Leite Saboya **Cargo:**	**Name:** Juliana Leite Saboya **Position:**
Nome: Helena Vasconcellos Prisco Paraiso Ramos Valente **Cargo:**	**Name:** Helena Vasconcellos Prisco Paraiso Ramos Valente **Position:**

Lista de Anexos		**List of Schedules**

Referência	**Documento**		**Schedule Reference**	**Document**
Anexo A	Lista de Credores Signatários		Schedule A	List of Signatory Creditors
Anexo L	Lista de Créditos Abrangidos		Schedule L	List of Subject Claims
Anexo 3.3.1	Cálculo Ilustrativo Créditos Tranche 2 Bonds 2021 – Opção A		Schedule 3.3.1	Illustrative Calculation Tranche 2 Bonds 2021 Claims – Option A
Anexo 3.3.2	Cálculo Ilustrativo Créditos Tranche 2 Bonds 2021 – Opção B		Schedule 3.3.2	Illustrative Calculation Tranche 2 Bonds 2021 Claims – Option B

Anexo 3.4.1	Cálculo Ilustrativo Créditos Tranche 2 Bonds 2022 – Opção A
Anexo 3.4.1 (iii)	Alocação do Capital Social DrillCo Holding Lux
Anexo 3.4.2	Cálculo Ilustrativo Créditos Tranche 2 Bonds 2022 – Opção B
Anexo 4.2	Escritura de Emissão das Novas Notas
Anexo 4.4	Term Sheet das Notas Transferíveis
Anexo 5.1	Contrato de Transferência do Setor de Perfuração

Schedule 3.4.1	Illustrative Calculation Tranche 2 Bonds 2022 Claims – Option A
Schedule 3.4.1 (iii)	Allocation of DrillCo Holding Lux Share Capital
Schedule 3.4.2	Illustrative Calculation Tranche 2 Bonds 2022 Claims – Option B
Schedule 4.2	New Notes TS
Schedule 4.4	Exchangeable Notes Term Sheet
Schedule 5.1	Drilling Business Transfer Agreement

Anexo 5.2.2	Documentos Societários DrillCo Holding Lux	Schedule 5.2.2	DrillCo Holding Lux Corporate Documents
Anexo 7.2	Termo de Adesão	Schedule 7.2	Adhesion Form
Anexo 7.2.1	Declaração de Propriedade	Schedule 7.2.1	Certificate of Holder
Anexo 9.5.	Atos do Fechamento	Schedule 9.5.	Closing Acts

Anexo A | Schedule A

[REDACTED]

Anexo L | Schedule L

[REDACTED]

Anexo 3.3.1 | Schedule 3.3.1

EJ Plan - Schedule 3.3.1 | Plano RE - Anexo 3.3.1

In U.S. Dollars | Em Dólares Americanos (USD)

	Total Amount to be Allocated | Valor Total a ser Alocado	Pro Rata Calculation | Cálculo Pro Rata			Amount Allocated to Such Tranche 2 Bonds 2021 Creditor - Option A | Valor Alocado a Tal Credor Tranche 2 Bonds 2021 - Option A
		Claim of Such Tranche 2 Bonds 2021 Creditor - Option A | Crédito de Tal Credor Tranche 2 Bonds 2021 - Opção A	All Tranche 2 Bonds 2021 Claims | Todos os Créditos Tranche 2 Bonds 2021	Pro Rata Portion of Such Tranche 2 Bonds 2021 Creditor - Option A | Porção Pro Rata de Tal Credor Tranche 2 Bonds 2021 - Opção A	
	[A]	**[B]**	**[C]**	**([B] / [C])**	**[A] x ([B] / [C])**
Cash Payments | Pagamentos em Dinheiro					
Clause | Cláusula 3.3.1(i)(a)	$75.453.856,25	$25.000.000,00	$761.107.355,00	3,285%	$2.478.423,57
Clause | Cláusula 3.3.1(i)(b)	25.402.529,48	25.000.000,00	761.107.355,00	3,285%	834.393,77
Clause | Cláusula 3.3.1(i)(c)	TBD	25.000.000,00	761.107.355,00	3,285%	TBD
Total Cash Payments | Total Pagamentos em Dinheiro	**$100.856.385,73**				**$3.312.817,34**
New Notes | Novas Notas					
Clause | Cláusula 3.3.1(ii)(a)	$88.656.018,00	$25.000.000,00	$761.107.355,00	3,285%	$2.912.073,36
Clause | Cláusula 3.3.1(ii)(b)	33.730.541,00	25.000.000,00	761.107.355,00	3,285%	1.107.942,95
Total New Notes | Total Novas Notas	**$122.386.559,00**				**$4.020.016,30**
DrillCo Holding Lux Shares | Ações DrillCo Holding Lux					
Clause | Cláusula 3.3.1(iii)(a)	20,250%	$25.000.000,00	$761.107.355,00	3,285%	0,665%
Clause | Cláusula 3.3.1(iii)(b)(1)	19,125%	25.000.000,00	761.107.355,00	3,285%	0,628%
Total DrillCo Holding Lux Shares | Total Ações DrillCo Holding Lux	**39,375%**				**1,293%**
Voting Shares (10% of Share Capital) | Ações Votantes (10% do Capital Social)					
Clause | Cláusula 3.3.1(iii)(a)	2,025%	n.a.	n.a.	n.a.	0,067%
Clause | Cláusula 3.3.1(iii)(b)(1)	1,913%	n.a.	n.a.	n.a.	0,063%
Total Voting Shares, in the form of Class B Shares | Total Ações Votantes, na forma das Ações Classe B	**3,938%**				**0,129%**
Non-Voting Shares (90% of Share Capital) | Ações Não Votantes (90% do Capital Social)					
Clause | Cláusula 3.3.1(iii)(a)	18,225%	n.a.	n.a.	n.a.	0,599%
Clause | Cláusula 3.3.1(iii)(b)(1)	17,213%	n.a.	n.a.	n.a.	0,565%
Total Non-Voting Shares | Total Ações Não Votantes	**35,438%**				**1,164%**

(1) Assumes that all Tranche 2 Bonds 2021 Claims elect either Option A or Option B. These shares are allocated on a pro rata basis based on the total amount of Tranche 2 Bonds 2021 Claims - Option A and Tranche 2 Bonds 2021 Claims - Option B

(1) Presume que todos os Créditos Tranche 2 Bonds 2021 selecionem Opção A ou Opção B. Essas ações são alocadas em uma base pro rata baseada no valor total dos Créditos Tranche 2 Bonds 2021 - Opção A e Créditos Tranche 2 Bonds 2021 - Opção B

Anexo 3.3.2 | Schedule 3.3.2

In U.S. Dollars | Em Dólares Americanos (USD)

	Total Amount to be Allocated | Valor Total a ser Alocado	Pro Rata Calculation | Cálculo Pro Rata			Amount Allocated to Such Tranche 2 Bonds 2021 Creditor - Option B | Valor Alocado a Tal Credor Tranche 2 Bonds 2021 - Option B
		Claim of Such Tranche 2 Bonds 2021 Creditor - Option B | Crédito de Tal Credor Tranche 2 Bonds 2021 - Opção B	All Tranche 2 Bonds 2021 Claims | Todos os Créditos Tranche 2 Bonds 2021	Pro Rata Portion of Such Tranche 2 Bonds 2021 Creditor - Option B | Porção Pro Rata de Tal Credor Tranche 2 Bonds 2021 - Opção B	
	[A]	**[B]**	**[C]**	**([B] / [C])**	**[A] x ([B] / [C])**
<u>Cash Payments | Pagamentos em Dinheiro</u>					
Clause | Cláusula 3.3.2(i)	$75.453.856,25	$25.000.000,00	$761.107.355,00	3,285%	$2.478.423,57
Total Cash Payments | Total Pagamentos em Dinheiro	**$75.453.856,25**				**$2.478.423,57**
<u>New Notes | Novas Notas</u>					
Clause | Cláusula 3.3.2(ii)	$33.730.541,00	$25.000.000,00	$761.107.355,00	3,285%	$1.107.942,95
Total New Notes | Total Novas Notas	**$33.730.541,00**				**$1.107.942,95**
<u>DrillCo Holding Lux Shares | Ações DrillCo Holding Lux</u>					
Clause | Cláusula 3.3.2(iii)(1)	19,125%	$25.000.000,00	$761.107.355,00	3,285%	0,628%
Total DrillCo Holding Lux Shares | Total Ações DrillCo Holding Lux	**19,125%**				**0,628%**
Voting Shares (10% of Share Capital) | Ações Votantes (10% do Capital Social)					
Clause | Cláusula 3.3.2(iii)(1)	1,913%	n.a.	n.a.	n.a.	0,063%
Total Voting Shares, in the form of Class B Shares | Total Ações Votantes, na forma das Ações Classe B	**1,913%**				**0,063%**
Non-Voting Shares (90% of Share Capital) | Ações Não Votantes (90% do Capital Social)					
Clause | Cláusula 3.3.2(iii)(1)	17,213%	n.a.	n.a.	n.a.	0,565%
Total Non-Voting Shares | Total Ações Não Votantes	**17,213%**				**0,565%**

(1) Assumes that all Tranche 2 Bonds 2021 Claims elect either Option A or Option B. These shares are allocated on a pro rata basis based on the total amount of Tranche 2 Bonds 2021 Claims - Option A and Tranche 2 Bonds 2021 Claims - Option B

(1) Presume que todos os Créditos Tranche 2 Bonds 2021 selecionem Opção A ou Opção B. Essas ações são alocadas em uma base pro rata baseada no valor total dos Créditos Tranche 2 Bonds 2021 - Opção A e Créditos Tranche 2 Bonds 2021 - Opção B

Anexo 3.4.1 | Schedule 3.4.1

EJ Plan - Schedule 3.4.1 | Plano RE - Anexo 3.4.1

In U.S. Dollars | Em Dólares Americanos (USD)

	Total Amount to be Allocated | Valor Total a ser Alocado	Pro Rata Calculation | Cálculo Pro Rata			Amount Allocated to Such Tranche 2 Bonds 2022 Creditor - Option A | Valor Alocado a Tal Credor Tranche 2 Bonds 2022 - Option A
		Claim of Such Tranche 2 Bonds 2022 Creditor - Option A | Crédito de Tal Credor Tranche 2 Bonds 2022 - Opção A	All Tranche 2 Bonds 2022 Claims | Todos os Créditos Tranche 2 Bonds 2022	Pro Rata Portion of Such Tranche 2 Bonds 2022 Creditor - Option A | Porção Pro Rata de Tal Credor Tranche 2 Bonds 2022 - Opção A	
	[A]	**[B]**	**[C]**	**([B] / [C])**	**[A] x ([B] / [C])**
Cash Payments | Pagamentos em Dinheiro					
Clause | Cláusula 3.4.1(i)(a)	$121.559.518,77	$50.000.000,00	$1.969.167.069,00	2,539%	$3.086.572,00
Clause | Cláusula 3.4.1(i)(b)	13.741.067,04	50.000.000,00	1.969.167.069,00	2,539%	348.905,57
Clause | Cláusula 3.4.1(i)(c)	TBD	50.000.000,00	1.969.167.069,00	2,539%	TBD
Total Cash Payments | Total Pagamentos em Dinheiro	**$135.300.585,81**				**$3.435.477,57**
New Notes | Novas Notas					
Clause | Cláusula 3.4.1(ii)(a)	$108.357.356,00	$50.000.000,00	$1.969.167.069,00	2,539%	$2.751.349,99
Clause | Cláusula 3.4.1(ii)(b)	41.226.217,00	50.000.000,00	1.969.167.069,00	2,539%	1.046.793,28
Total New Notes | Total Novas Notas	**$149.583.573,00**				**$3.798.143,27**
DrillCo Holding Lux Shares | Ações DrillCo Holding Lux					
Clause | Cláusula 3.4.1(iii)(a)	24,750%	$50.000.000,00	$1.969.167.069,00	2,539%	0,628%
Clause | Cláusula 3.4.1(iii)(b)(1)	23,375%	50.000.000,00	1.969.167.069,00	2,539%	0,594%
Total DrillCo Holding Lux Shares | Total Ações DrillCo Holding Lux	**48,125%**				**1,222%**
Voting Shares (10% of Share Capital) | Ações Votantes (10% do Capital Social)					
Clause | Cláusula 3.4.1(iii)(a)	2,475%	n.a.	n.a.	n.a.	0,063%
Clause | Cláusula 3.4.1(iii)(b)(1)	2,338%	n.a.	n.a.	n.a.	0,059%
Total Voting Shares, in the form of Class B Shares | Total Ações Votantes, na forma das Ações Classe B	**4,813%**				**0,122%**
Non-Voting Shares (90% of Share Capital) | Ações Não Votantes (90% do Capital Social)					
Clause | Cláusula 3.4.1(iii)(a)	22,275%	n.a.	n.a.	n.a.	0,566%
Clause | Cláusula 3.4.1(iii)(b)(1)	21,038%	n.a.	n.a.	n.a.	0,534%
Total Non-Voting Shares | Total Ações Não Votantes	**43,313%**				**1,100%**

(1) Assumes that all Tranche 2 Bonds 2022 Claims elect either Option A or Option B. These shares are allocated on a pro rata basis based on the total amount of Tranche 2 Bonds 2022 Claims - Option A and Tranche 2 Bonds 2022 Claims - Option B

(1) Presume que todos os Créditos Tranche 2 Bonds 2021 selecionem Opção A ou Opção B. Essas ações são alocadas em uma base pro rata baseada no valor total dos Créditos Tranche 2 Bonds 2021 - Opção A e Créditos Tranche 2 Bonds 2021 - Opção B

Anexo 3.4.1(iii) | Schedule 3.4.1(iii)

Equity Composition | Composição Acionária	Tranche 2 Bonds 2021 Claims | Créditos Tranche 2 Bonds 2021			Tranche 2 Bonds 2022 Claims | Créditos Tranche 2 Bonds 2022			Total			Voting Share Class | Classe da Ação Votante
	Total Share Capital | Capital Social Total	**Voting Shares(1) | Ações Votantes(1)**	**Non-Voting Shares(1) | Ações Não Votantes(1)**	**Total Share Capital | Capital Social Total**	**Voting Shares(1) | Ações Votantes(1)**	**Non-Voting Shares (1) | Ações Não Votantes(1)**	**Total Share Capital | Capital Social Total**	**Voting Shares(1) | Ações Votantes(1)**	**Non-Voting Shares(1) | Ações Não Votantes(1)**	
First Component | Primeiro Componente *Clause(s) | Cláusula(s)*	20,250% *3.3.1(iii)(a)*	2,025%	18,225%	24,750% *3.4.1(iii)(a)*	2,475%	22,275%	45,000%	4,500%	40,500%	Class | Classe B
Second Component | Segundo Componente *Clause(s) | Cláusula(s)*	19,125% *3.3.1(iii)(b)* *3.3.2(iii)*	1,913%	17,213%	23,375% *3.4.1(iii)(b)* *3.4.2(iii)*	2,338%	21,038%	42,500%	4,250%	38,250%	Class | Classe B
Third Component | Terceiro Componente *Clause(s) | Cláusula(s)*	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,500% *6.3.3*	0,450%	4,050%	Class | Classe B
Fourth Component | Quarto Componente *Clause(s) | Cláusula(s)*	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1,500% *5.2.3*	0,150%	1,350%	Class | Classe B
Fifth Component | Quinto Componente *Clause(s) | Cláusula(s)*	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	6,500% *5.3(i)* *5.2.1*	0,650%	5,850%	Class | Classe A
Total Share Capital | Capital Social Total	**39,375%**	**3,938%**	**35,438%**	**48,125%**	**4,813%**	**43,313%**	**100,000%**	**10,000%**	**90,000%**	

(1) As described in Clause 5.2.1, 10.000% of the total share capital will be in DrillCo Holding Lux Voting Shares and 90.000% of the total share capital will be in DrillCo Holding Lux Non-Voting Shares.
(1) Como descrito na Cláusula 5.2.1, 10,000% do total do capital social será composto por Ações Votantes DrillCo Holding Lux e 90,000% do total do capital social será composto por Ações Não Votantes DrillCo Holding Lux.

Anexo 3.4.2 | Schedule 3.4.2

EJ Plan - Schedule 3.4.2 | Plano RE - Anexo 3.4.2

In U.S. Dollars | Em Dólares Americanos (USD)

		Pro Rata Calculation | Cálculo Pro Rata			
	Total Amount to be Allocated | Valor Total a ser Alocado	Claim of Such Tranche 2 Bonds 2022 Creditor - Option B | Crédito de Tal Credor Tranche 2 Bonds 2022 - Opção B	All Tranche 2 Bonds 2022 Claims | Todos os Créditos Tranche 2 Bonds 2022	Pro Rata Portion of Such Tranche 2 Bonds 2022 Creditor - Option B | Porção Pro Rata de Tal Credor Tranche 2 Bonds 2022 - Opção B	Amount Allocated to Such Tranche 2 Bonds 2022 Creditor - Option B | Valor Alocado a Tal Credor Tranche 2 Bonds 2022 - Option B
	[A]	**[B]**	**[C]**	**([B] / [C])**	**[A] x ([B] / [C])**
Cash Payments | Pagamentos em Dinheiro					
Clause | Cláusula 3.4.2(i)	$121.559.518,77	$50.000.000,00	$1.969.167.069,00	2,539%	$3.086.572,00
Total Cash Payments | Total Pagamentos em Dinheiro	**$121.559.518,77**				**$3.086.572,00**
New Notes | Novas Notas					
Clause | Cláusula 3.4.2(ii)	$41.226.217,00	$50.000.000,00	$1.969.167.069,00	2,539%	$1.046.793,28
Total New Notes | Total Novas Notas	**$41.226.217,00**				**$1.046.793,28**
DrillCo Holding Lux Shares | Ações DrillCo Holding Lux					
Clause | Cláusula 3.4.2(iii)(1)	23,375%	$50.000.000,00	$1.969.167.069,00	2,539%	0,594%
Total DrillCo Holding Lux Shares | Total Ações DrillCo Holding Lux	**23,375%**				**0,594%**
Voting Shares (10% of Share Capital) | Ações Votantes (10% do Capital Social)					
Clause | Cláusula 3.4.2(iii)(1)	2,338%	n.a.	n.a.	n.a.	0,059%
Total Voting Shares, in the form of Class B Shares | Total Ações Votantes, na forma das Ações Classe B	**2,338%**				**0,059%**
Non-Voting Shares (90% of Share Capital) | Ações Não Votantes (90% do Capital Social)					
Clause | Cláusula 3.4.2(iii)(1)	21,038%	n.a.	n.a.	n.a.	0,534%
Total Non-Voting Shares | Total Ações Não Votantes	**21,038%**				**0,534%**

(1) Assumes that all Tranche 2 Bonds 2022 Claims elect either Option A or Option B. These shares are allocated on a pro rata basis based on the total amount of Tranche 2 Bonds 2022 Claims - Option A and Tranche 2 Bonds 2022 Claims - Option B

(1) Presume que todos os Créditos Tranche 2 Bonds 2021 selecionem Opção A ou Opção B. Essas ações são alocadas em uma base pro rata baseada no valor total dos Créditos Tranche 2 Bonds 2021 - Opção A e Créditos Tranche 2 Bonds 2021 - Opção B

Anexo 4.2 | Schedule 4.2

New Notes Term Sheet

Issuer:	[Drillco Holding Lux] S.A. (the "**Issuer**"), a public limited company (*société anonyme*) incorporated under the laws of Luxembourg
Securities	7.50% Senior Secured Notes due 2030 (the "**Notes**")
Guarantors:	The Notes will be fully and unconditionally guaranteed on a senior secured basis by each of: AIAS GmbH, ODN I GmbH, ODN Tay IV GmbH, Odebrecht Drilling Norbe Six GmbH, Odebrecht Drilling Norbe Eight GmbH, Odebrecht Drilling Norbe Nine GmbH, ODN Holding GmbH and ODN Tay IV Holding GmbH, each an Austrian limited liability company (*Gesellschaft mit beschränkter Haftung*), Odebrecht Offshore Drilling Finance Limited, Odebrecht Drilling Norbe VIII/IX Limited and Ocyan Drilling Services Limited, each a Cayman Islands exempted company, Ocyan Drilling United Kingdom Limited, a United Kingdom private limited company, and such other persons (collectively, the "**Guarantors**") as may be agreed during the negotiation of the indenture governing the Notes (the "**Indenture**").[1]
Ranking:	Senior secured
Ratings:	Credit ratings from Moody's and S&P within 30 days of closing.
Offering Format:	Rule 144A/Regulation S
Currency	U.S. Dollars
Principal Amount:	US$300,000,000
Issue Date:	Closing Date of Restructuring Transaction
Maturity:	7 years
Collateral:	The Notes will be secured by a first priority lien on substantially all of the material assets of the Issuer, Guarantors and certain other subsidiaries of the Issuer (collectively with the Guarantors, "**Restricted Subsidiaries**") as set forth in the Indenture, including, for the avoidance of doubt, all drilling rigs (mortgages and/or deeds of covenant, as applicable), related charters and service contracts and equity interests (share pledges) of the Guarantors and the Operator (as defined below), subject to applicable law, the provisions of this term sheet and other customary exceptions to be agreed; *provided*, that there shall not be any controlled revenue and withdrawal structure required for the accounts of the Issuer and its Restricted Subsidiaries.

[1] Between the ER Filing Date and the Closing Date, certain existing Guarantors may consolidate or merge with or into (whether or not such existing Guarantor is the surviving person) another Guarantor or contribute, assign, transfer, convey or otherwise dispose of all or substantially all of the properties or assets of such existing Guarantor, including by way of liquidation or dissolution, to another Guarantor.

Interest Rate:	7.50% per annum
Interest Basis:	Payable quarterly in cash in arrears
Interest Payment Dates:	[●], [●], [●] and [●] of each year, commencing on [●], 2023[2]
Amortization:	None
Day Count:	30/360
Minimum Denominations:	US$1.00 and integral multiple of US$1.00 in excess thereof
Clearing:	The Depository Trust Company
Gross Proceeds:	US$300,000,000
Use of Proceeds:	General corporate purposes
Mandatory Redemption:	None

Optional Redemption:

On or after the issue date, the Issuer may, at its option, redeem the Notes, in whole or in part, from time to time, at following prices set forth below (expressed as a percentage of the principal amount).[3]

Year	**Percentage**
2023	107.50%
2024	107.50%
2025	103.75%
2026	101.875%
2027 and thereafter	100%

plus accrued and unpaid interest and additional amounts, if any, on the Notes to (but excluding) the redemption date (subject to the right of holders of the Notes on the relevant record date to receive interest due on the relevant interest payment date).

Optional Tax Redemption:

On or after the issue date, the Issuer may, at its option, redeem the Notes, in whole but not in part, at a price equal to 100% of the principal amount thereof, *plus* accrued and unpaid interest and additional amounts, if any, to (but excluding) the redemption date, at any time if, as a result of any change in or amendment to any tax law, rule or regulation, including any amendment to or change in an official

[2] Dates to be established in the Indenture once issue date is known.
[3] Dates may be adjusted in the Indenture to reflect any delays from the expected issue date.

interpretation, administration or application of the foregoing, in each case, which becomes effective on or after the issue date in the relevant jurisdictions identified in the Indenture, the Issuer (or, in certain cases, the Guarantors) is or becomes obligated to pay additional amounts with respect to payments of principal or interest on the Notes.

Change of Control Put: In the event of a Change of Control (as defined below) that results in a credit ratings downgrade by either Moody's or S&P, the Issuer shall make an offer to purchase all, but not less than all, of the Notes at a purchase price equal to 101% of the outstanding principal amount of the Notes to be purchased, *plus* accrued and unpaid interest and additional amounts, if any, to (but excluding) the applicable purchase date.

Change of Control" means the occurrence of any of the following:

(1) the direct or indirect sale, lease, assignment, transfer, conveyance or other disposition (other than by way of amalgamation, merger or consolidation and other than operating leases arising as a result of a drilling contract or internal charter entered into in the ordinary course of business), in one or a series of related transactions, of all or substantially all of the properties or assets of the Issuer and the Restricted Subsidiaries, taken as a whole, to any "person" (as that term is used in Section 13(d) of the Securities Exchange Act of 1934);

(2) the Issuer is liquidated or dissolved, or a plan relating to the liquidation or dissolution of the Issuer is adopted; or

(3) the consummation of any transaction or any series of transactions (including, without limitation, any merger, consolidation or other business combination), the result of which is that any person becomes the beneficial owner, directly or indirectly, of more than 50% of the voting stock of the Issuer, measured by voting power rather than number of shares.

Minimum Liquidity: The Issuer and the Restricted Subsidiaries shall collectively be subject to a minimum liquidity requirement of US$50,000,000, including any availability under revolving credit facilities, tested quarterly.

Listing: The Issuer shall list the Notes on an international securities exchange within six months of the issue date.

Certain Covenants:

1. <u>Incurrence of Indebtedness and Permitted Liens</u>. None of the Issuer or any Restricted Subsidiary (including the Guarantors) shall, directly or indirectly incur, assume, guarantee or otherwise become directly or indirectly liable with respect to any indebtedness, except for:

    a. indebtedness in an aggregate amount not exceeding US$100,000,000 under revolving credit facilities (including letter of credit availability and factoring of receivables from service contracts) that are secured by a lien on collateral that is senior to or *pari passu* with the liens securing the Notes, or to which the Notes or any guarantee in relation to the Notes are subordinated in right of payment ("**Revolving Credit Facilities**");

b. indebtedness in an aggregate amount not exceeding the greater of (i) US$200,000,000 and (ii) 10% of total assets of the Issuer and the Restricted Subsidiaries collectively, that is subordinated in right of payment to the Notes or any guarantee in relation to the Notes, or that is unsecured or secured on a junior lien basis to the Notes or any guarantee in relation to the Notes ("**Junior or Unsecured Lien Debt**");

c. the issuance, in an aggregate principal amount not exceeding US$150,000,000 *plus* the amount of any future reduction in the outstanding principal amount of the Notes, of (i) new senior secured notes *pari passu* with the Notes and on non-financial terms substantially similar to the Notes, or (ii) unsecured notes subordinated in right of payment to the Notes or any guarantee in relation to the Notes ("**General Debt**");

d. indebtedness in an aggregate amount not exceeding US$75,000,000 represented by capital lease obligations, mortgage financings or purchase money obligations (or any guarantee or indemnity with respect thereto) incurred following the issue date to in order to (x) renovate, repair, improve, install or upgrade any drilling unit or any other vessel, fixed or capital property, equipment or other assets, in each case used in the business of the Issuer or any Restricted Subsidiary, or (y) acquire, lease, construct or otherwise finance the purchase price of any fixed or capital property, equipment or other assets of the Issuer or any Restricted Subsidiary, whether or not such indebtedness is secured by such fixed or capital property, equipment or other assets of the Issuer or Restricted Subsidiary; *provided*, that such indebtedness shall have recourse solely to the relevant fixed or capital property, equipment or other assets ("**Capital Lease Obligations**");

e. indebtedness of another person existing at the time such other person is merged with or into the Issuer or any Restricted Subsidiary or became a Restricted Subsidiary (regardless of the form of the applicable transaction) or expressly assumed in connection with the acquisition of assets from any other such Person or indebtedness secured by a lien encumbering any asset acquired from such person; *provided* that such indebtedness is not incurred in connection with, or in contemplation of, the foregoing ("**Assumed Debt**"); *provided*, *further* that, after giving pro forma effect to the relevant transaction, (i) the consolidated total leverage ratio (taking into account any financial guarantees) of the Issuer and its Restricted Subsidiaries, including financial guarantees, shall be less than or equal to 3.5 to 1.0 and (ii) the Issuer and the Restricted Subsidiaries maintain liquidity of at least US$50,000,000;

f. indebtedness to finance the cost to build or acquire (in a single or series of related transactions) no more than four drilling rigs; *provided*, that such indebtedness (i) may not be incurred to finance the cost of construction of a drilling rig without a charter or other client contract that has a duration of at least 365 days (an "**Acceptable Contract**"),

(ii) may be secured by, a first priority lien on such drilling rig, a pledge of the shares of any special purpose entity formed to acquire or build such drilling rig and pledges of the charter or other client contracts secured by such drilling rig and all other assets of such special purpose entity as would be customary for such type of project financings, and (iii) shall be non-recourse to the Issuer and the Restricted Subsidiaries ("**Acquisition Debt**") other than to the special purpose vehicle that shall incur such Acquisition Debt or with respect to the grant of a non-recourse pledge over the shares of such special purpose vehicle; and

g. refinancing of any Revolving Credit Facilities, Junior or Unsecured Lien Debt, General Debt, Capital Lease Obligations, Assumed Debt or Acquisition Debt, subject to customary terms and conditions;

provided that, notwithstanding the foregoing, Ocyan Drilling S.A. may not incur or guarantee any financial indebtedness.

2. Permitted Liens. None of the Issuer or the Restricted Subsidiaries shall, directly or indirectly, create, incur, assume or suffer to exist any lien of any kind on any property currently owned or acquired by the Issuer or the Restricted Subsidiaries, except any lien securing:

   a. Revolving Credit Facilities, senior to or *pari passu* with the liens securing the Notes;

   b. Junior or Unsecured Lien Debt, junior to the liens securing the Notes;

   c. New secured notes comprising General Debt, *pari passu* with or junior to the liens securing the Notes;

   d. Capital Lease Obligations; *provided*, that such liens extend only to (i) the assets purchased with the proceeds of such indebtedness or (ii) the renovations, repairs or improvements that are financed with the proceeds of such indebtedness;

   e. Assumed Debt, existing in relation to the Assumed Debt at the time such other person is merged with or into the Issuer or any Restricted Subsidiary or became a Restricted Subsidiary; or

   f. Acquisition Debt, to the extent permitted in 1(f) above.

3. Restricted Payments. None of the Issuer or the Restricted Subsidiaries shall, directly or indirectly:

   a. declare or pay any dividend or make any other payment or distribution on account of the Issuer or any Restricted Subsidiary's equity interests (including, without limitation, any payment in connection with any merger or consolidation involving the Issuer or any Restricted Subsidiary) or to the direct or indirect holders of the Issuer's or such Restricted Subsidiary's equity interests in their capacity as such, other than, in each case, (i) dividends or distributions payable in equity interest (other than disqualified stock) of the Issuer or any Restricted Subsidiary, (ii) dividends or distributions payable to the Issuer or any Restricted Subsidiary; (iii) cash dividends on the equity interests of the Issuer to the extent necessary to enable ConvertCo to make scheduled interest payments on the ConvertCo Notes or (iv) customary tax distributions;

b. purchase, redeem or otherwise acquire or retire for value (including, without limitation, in connection with any merger or consolidation involving the Issuer or any Restricted Subsidiary) any equity interests of the Issuer or any Restricted Subsidiary or any direct or indirect parent of the Issuer or such Restricted Subsidiary;

c. make any payment on or with respect to, or purchase, redeem, defease or otherwise acquire or retire for value any indebtedness of the Issuer or any Restricted Subsidiary that is contractually subordinated to the Notes or the Note guarantees, other than, solely with the proceeds from a permitted equity issuance or permitted subordinated indebtedness, the retirement for value of permitted subordinated indebtedness incurred by any Restricted Subsidiary to set off or reduce the amount of permitted subordinated indebtedness to be incurred by any other Restricted Subsidiary;

(each of the foregoing, a "**Restricted Payment**"), in each case, other than (i) dividend and other distributions on the DrillCo Holding Lux Non-Voting Shares, as required to pay, and grossed up for, the payment of interest or additional amounts owing under the ConvertCo Notes, (ii) any Restricted Payments, together with all Restricted Payments made by the Issuer and the Restricted Subsidiaries since the issue date under this clause (ii), not exceeding US$100,000,000, individually or in the aggregate and (iii) any Restricted Payment which, does not (A) together with all Restricted Payments made by the Issuer and the Restricted Subsidiaries since the issue date (excluding any Restricted Payments made under (i) or (ii) above), exceed 100% of the levered free cash flow of the Issuer and the Restricted Subsidiaries, taken as a whole, and (B) after giving pro forma effect to such Restricted Payment, cause the liquidity of the Issuer and the Restricted Subsidiaries to be less than US$50,000,000, *provided*, that no default or event of default has occurred and is continuing or would occur as a consequence of such Restricted Payment; or

d. make any investment, including (i) acquiring (whether for cash, securities, other property, services or otherwise) or holding bonds, notes, debentures, partnership, equity interests or other ownership interests or other securities of any person, or agreeing to make any such acquisition or to make any capital contribution to such person or (ii) making any deposit with, or advance, loan or other extension of credit to any person, other than (A) investments in an aggregate amount not exceeding US$50,000,000, (B) investments in joint ventures in an aggregate amount not exceeding US$50,000,000; *provided*, that none of the Issuer or the Restricted Subsidiaries shall guarantee any indebtedness of such joint ventures, or (C) investments (in the form of equity commitments and/or contingent equity support) to build or acquire (in a single or series of related transactions) no more than four drilling rigs; *provided*, that (x) the Issuer or Restricted Subsidiaries may provide such equity commitments and contingent equity support in connection with the construction or acquisition of a drilling rig collectively in an amount not exceeding 50% of the fair market value of such drilling rig as determined by an independent appraisal taking into account any charter to which the drilling rig is or will be subject, (y) no such investment shall be made in relation to the construction of a drilling rig without an Acceptable Contract, and (z) in relation to the construction or acquisition of such drilling rigs, there shall be no recourse to the Issuer and the Restricted Subsidiaries, except to the extent of contingent equity support provided (each of (A) through (C), a "**Permitted Investment**").

4. <u>Dispositions</u>. None of the Issuer or the Restricted Subsidiaries shall consummate any sale, transfer or other disposition of any property, other than cash or Permitted Investments, to any person (a "**Disposition**"), unless (i) such Disposition is in the ordinary course of business of the Issuer or Restricted Subsidiary, or (ii) if such Disposition is not in the ordinary course of business of the Issuer or Restricted Subsidiary, (A) such Disposition is for fair market value, (B) at least 75% of the consideration therefor received by the Issuer or the applicable Restricted Subsidiary is in the form of cash, cash equivalents or any combination thereof, and (C) the proceeds received by the Issuer or Restricted Subsidiary in excess of US$10,000,000, in any single Disposition, or in excess of US$25,000,000, in Dispositions made since the issue date, are applied (x) to make capital expenditures (other than maintenance capital expenditures) or acquire other assets (including, without limitation, drilling rigs or related assets) that are not classified as current assets, in each case that are used or useful in a permitted business (or, subject to customary terms and conditions, a binding commitment is entered into for making such capital expenditures or acquisitions), or (y) voluntarily purchase, prepay or redeem, on a *pro rata* basis, the Notes and any other first lien debt *pari passu* to the Notes (excluding Revolving Credit Facilities) (collectively, "**First Lien Debt**"), within 360 days; *provided*, that (a) no such proceeds of a Disposition will be used for the construction of a drilling rig without an Acceptable Contract and (b) any investments made with the proceeds of such Disposition must be Permitted Investments.

5. <u>Sale-Leaseback Transactions.</u> None of the Issuer or the Restricted Subsidiaries shall enter into any sale-leaseback transactions.

6. <u>Merger</u>. The Indenture will include customary restrictions on the ability of the Issuer and the Guarantors to amalgamate, consolidate or merge with another person or to sell, assign, convey or otherwise dispose of all or substantially all of their assets, including, without limitation, that after giving effect to such transaction, no default or event of default shall have occurred and be continuing and that, in the event of an amalgamation, consolidation or merger, the

successor entity shall reassert for the benefit of the holders of the Notes that certain representations and warranties contained in the Indenture, including with respect to anti-bribery, anti-corruption and sanctions matters and other customary representations remain true and correct as of the date of such change of control transaction.

7. The Indenture will include provisions requiring that the Issuer and Guarantors and the collateral securing the Notes represent certain minimum percentages (such percentages to be negotiated prior to the execution of the Indenture) of the consolidated assets and consolidated EBITDA of the Issuer and its subsidiaries, respectively, (to be calculated as of certain dates and with respect to certain periods to be agreed), excluding any assets or EBITDA of special purpose vehicles. For the avoidance of doubt, Ocyan Drilling S.A. (the "Operator") shall not be required to be a Guarantor of the Notes, so long as it does not own any material assets other than service contracts.

8. Other customary covenants for similarly-situated issuers; *provided*, that no financial maintenance covenants will be included (other than as specifically contemplated in this term sheet).

Events of Default:	Customary events of default for a first priority lien secured instrument for a similarly-situated issuer
Intercreditor Agreements	Lien priority, relative rights and other creditors' rights issues shall be governed by one or more intercreditor agreements to be attached to the Indenture, in form and substance to be agreed, which shall contain customary provisions from U.S.-style intercreditor agreements, including, without limitation, the priority of liens, a prohibition on contesting liens, enforcement rights, approval for the use of cash collateral or of financing in the event of an insolvency, adequate protections and credit bidding.
Governing Law:	State of New York
General:	This term sheet is intended to document the principal commercial terms and conditions of the Notes and is not intended to reflect an exhaustive list of the terms and conditions of the Notes. The Indenture will explain additional terms and conditions, including representations and warranties, events of default, covenants and exceptions thereon, that are customary for issuance of senior secured notes by similarly-situated issuers and as may be agreed in accordance with the terms of the Plan to which this term sheet is attached.

Eu, abaixo assinado, tradutor Público e Intérprete Juramentado em exercício nesta cidade e estado do Rio de Janeiro, República Federativa do Brasil, matrícula JUCERJA nº 243, CPF: 297096447-34, com fé pública em todo o território nacional, devidamente nomeado pelo Exmo. Sr. Presidente da Junta Comercial do Estado do Rio de Janeiro, CERTIFICO que me foi apresentado um documento exarado em INGLÊS, a fim de traduzi-lo para o PORTUGUÊS, o que, em função de meu cargo, cumpro como segue: --

--------------**T R A D U Ç Ã O Nº 48364/2022**-------------

--------------***Comentários da CGSH: 22 de novembro de 2022***

----------- **Carta de Intenções de Novas Notas** -----------

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Entidade Emissora: --------------------------------------

[Drillco Holding Lux] S.A. (a “**Entidade Emissora**”), uma sociedade anônima (société anonyme) constituída de acordo com as leis de Luxemburgo --------------------------------

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Garantias ---

Notas de Garantia de Crédito de 7,50% com vencimento em 2030 (as “**Notas**”). --------------------------------------

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Avalistas: ---

As Notas terão garantia privilegiada plena e incondicional fornecida por: AIAS GmbH, ODN I GmbH, ODN Tay IV GmbH, Odebrecht Drilling Norbe Six GmbH, Odebrecht Drilling Norbe Eight GmbH, Odebrecht Drilling Norbe Nine GmbH, ODN Holding GmbH e ODN Tay IV Holding GmbH, cada uma, uma sociedade anônima australiana (Gesellschaft mit beschränkter Haftung), Odebrecht Offshore Drilling Finance Limited,

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Odebrecht Drilling Norbe VIII/IX Limited e Ocyan Drilling Services Limited, cada uma, uma empresa com isenção fiscal das Ilhas Cayman, Ocyan Drilling United Kingdom Limited, uma sociedade anônima do Reino Unido, e outras entidades (coletivamente, os “**Avalistas**”) conforme possa ser acordado durante a negociação da escritura de emissão que regerá as Notas (a “**Escritura de Emissão**”).[1]-----------------------
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Categoria: ---

Garantia privilegiada ----------------------------------

Classificação: --

Classificação de crédito da Moody’s e S&P no prazo de 30 dias após o fechamento. ----------------------------------
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Formato de Oferta: ------------------------------------

Regra 144A/Regulamento S --------------------------------

Moeda --

Dólares dos EUA --

Montante Principal: -----------------------------------

[1] Entre a Data de Apresentação do ER e a Data de Fechamento, determinados Avalistas existentes podem fundir-se com ou incorporar-se a (seja o Avalista existente a entidade incorporadora ou não) outro Avalista ou contribuir, ceder, transferir, transmitir ou de outra forma alienar todas ou essencialmente todas as propriedades ou ativos do referido Avalista existente, incluindo a título de liquidação ou dissolução, a outro Avalista.

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US$300.000.000 --

Data de Emissão: -------------------------------------

Data de Fechamento da Transação de Reestruturação--------

Prazo de Vencimento: ---------------------------------

7 anos ---

Garantia real: ---------------------------------------

As Notas serão garantidas por um gravame de primeira prioridade sobre todos os ativos materiais da Entidade Emissora, Avalistas e outras subsidiárias da Entidade Emissora (coletivamente com os Avalistas, as "**Subsidiárias Vinculadas**") conforme previsto na Escritura de Emissão, incluindo, para evitar dúvidas, todas as sondas de perfuração (hipotecas e/ou escrituras de avença, conforme o caso), fretamentos relacionados e contratos de prestação de serviços e participações acionárias (penhor de ações) dos Avalistas e da Operadora (conforme definido abaixo), de acordo com a legislação aplicável, as disposições desta carta de intenções e outras exceções habituais a serem acordadas; desde que não haja qualquer estrutura controlada de receita e retirada exigida para as contas da Entidade Emissora e suas Subsidiárias Vinculadas. ----------------

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Taxa de Juros: ---------------------------------------

7,50% por ano --

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Base de Juros: ---

Pagamento trimestral postecipado em espécie--------------

Datas de Pagamento de Juros: ----------------------------

[●], [●], [●] e [●] de cada ano, iniciando em [●] de 2023[2]

Amortização: ---

Nenhuma ---

Contagem de Dias: --------------------------------------

30/360 --

Valores Mínimos: ---------------------------------------

US$1,00 e múltiplo integral de US$1,00 acima desse valor -

Compensação: ---

Depository Trust Company ---------------------------------

Rendimento Bruto: --------------------------------------

US$300.000.000 --

Uso dos Rendimentos: -----------------------------------

Objetos sociais gerais ------------------------------------

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[2] As datas serão estabelecidas na Escritura de Emissão quando a data de emissão for conhecida.

Resgate Obrigatório: -----------------------------------

Nenhum ---

Resgate Opcional: --------------------------------------

Na data de emissão ou após a mesma, a Entidade Emissora poderá, a seu critério, resgatar as Notas, total ou parcialmente, ocasionalmente, aos seguintes preços indicados abaixo (expressos como porcentagem do montante principal).[3] --

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Ano	Porcentagem
2023	107,50%
2024	107,50%
2025	103,75%
2026	101,875%
2027 em diante	100%

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mais juros vencidos e não pagos e valores adicionais, se houver, sobre as Notas até (porém não incluindo) a data de resgate (de acordo com o direito dos titulares das Notas na data de registro relevante de receber juros devidos na data de pagamento de juros relevante). -----------------

[3] Datas podem ser ajustadas na Escritura de Emissão para refletirem quaisquer atrasos na data de emissão prevista.

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Resgate Fiscal Opcional: -------------------------------

Na data de emissão ou após a mesma, a Entidade Emissora poderá, a seu critério, resgatas as Notas, total, mas não parcialmente, a um preço equivalente a 100% do montante principal das mesmas, mais juros vencidos e não pagos e valores adicionais, se houver, até (porém não incluindo) a data de resgate, a qualquer momento se, como resultado de qualquer mudança ou alteração a qualquer lei, regra ou regulamento tributário, incluindo qualquer alteração ou mudança em uma aplicação, administração ou interpretação oficial dos dispositivos supracitados, em cada caso, que entrar em vigor na data de emissão ou após a mesma, nas jurisdições relevantes identificadas na Escritura de Emissão, a Entidade Emissora (ou, em determinados casos, os Avalistas) é ou se torna obrigada a pagar valores adicionais em relação aos pagamentos do montante principal ou dos juros sobre as Notas. ---------------------------

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Mudança de Controle: -----------------------------------

Em caso de uma Mudança de Controle (conforme definida abaixo) que resulte em desvalorização na avaliação de crédito pela Moody’s ou S&P, a Entidade Emissora fará uma oferta para adquirir todas, e não menos do que todas, as Notas por um preço de compra equivalente a 101% do montante principal não saldado das Notas a serem adquiridas, mais

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juros vencidos e não pagos e valores adicionais, se houver, até (porém não incluindo a data de aquisição aplicável).-

"**Mudança de Controle**" significa a ocorrência de qualquer um dos fatos a seguir: ---------------------------------

(1) a venda, arrendamento, cessão, transferência, transmissão ou outra alienação direta ou indireta (exceto a título de união, incorporação ou fusão e exceto por arrendamentos operacionais decorrentes de um contrato de perfuração ou fretamento interno celebrado no curso normal de negócios), em uma ou em uma série de transações relacionadas, de todas ou essencialmente todas as propriedades ou ativos da Entidade Emissora e Subsidiárias Vinculadas, como um todo, a qualquer "pessoa" (de acordo com o uso do termo na Seção 13(d) da Lei da Bolsa de Valores de 1934);---

(2) a Entidade Emissora for liquidada ou dissolvida, ou um plano referente à liquidação ou dissolução da Entidade Emissora for adotado; ou --------------------------------

(3) a consumação de qualquer transação ou qualquer série de transações (incluindo, sem limitação, qualquer incorporação, fusão ou outra combinação de empresas), e, como resultado, qualquer pessoa se torne usufrutuária, direta ou indiretamente, de mais de 50% das ações com direito de voto da Entidade Emissora, medido pelos direitos de voto ao invés do número de ações. --------------------
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Liquidez Mínima: --

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A Entidade Emissora e as Subsidiárias Vinculadas estarão sujeitas a um requisito de liquidez mínima de US$500.000.000, incluindo qualquer disponibilidade sob linhas de crédito rotativo, medida trimestralmente.------
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Registro: ---

A Entidade Emissora registrará as Notas em uma bolsa de valores internacional em um prazo de seis meses a partir da data de emissão. -------------------------------------
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Avenças: 1. Endividamento e Gravames Permitidos. Nem a Entidade Emissora, nem qualquer Subsidiária Vinculada (incluindo os Avalistas) incorrerá, assumirá, garantirá ou, doutra forma, se tornará direta ou indiretamente responsável em relação a qualquer endividamento, exceto por: --
----

a. endividamento em montante agregado não superior aUS$100.000.000 sob linhas de crédito rotativo (incluindo disponibilidade de carta de crédito e antecipação de contas a receber de contratos de prestação de serviços) garantidas por um gravame sobre uma garantia prioritária a ou equitativa aos gravames que garantem as Notas, ou ao qual as Notas ou qualquer garantia em relação às Notas seja subordinada em prioridade de pagamento ("**Linhas de Crédito Rotativo**"); ---
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b. endividamento em montante agregado não superior ao valor maior entre (i) US$200.000.000 e (ii) 10% dos ativos totais da Entidade Emissora e das Subsidiárias Vinculadas coletivamente, que tenha menor prioridade de pagamento que as Notas ou qualquer garantia em relação às Notas, ou que não tenha garantia ou seja garantida com base em gravame subordinado às Notas ou qualquer garantia em relação às Notas (“**Dívida com Gravame Subordinado ou Não Garantido**”);
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c. a emissão, em montante principal agregado não superior a US$150.000.000 mais o montante de qualquer redução futura no montante principal não saldado das Notas, de (i) notas com garantia privilegiada equivalentes às Notas e em termos não financeiros essencialmente semelhantes às Notas, ou (ii) notas não garantidas subordinadas em prioridade de pagamento às Notas ou qualquer garantia em relação às Notas (“**Dívida Geral**”); -------------------------------------
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d. endividamento em montante agregado não superior a US$75.000.000 representado por obrigações de arrendamento de capital, financiamentos hipotecários ou obrigação de recompra (ou qualquer garantia ou indenização referente ao mesmo) incorrido após a data de emissão para (x) renovar, reparar, melhorar, instalar ou atualizar qualquer unidade de perfuração ou qualquer embarcação, propriedade fixa ou de capital, equipamentos ou outros ativos, em cada caso usados nos negócios da Entidade Emissora ou qualquer

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Subsidiária Vinculada, ou (y) adquirir, arrendar, construir ou de outra forma financiar o preço de aquisição de qualquer propriedade fixa ou de capital, equipamentos ou outros ativos da Entidade Emissora ou qualquer Subsidiária Vinculada, seja o endividamento garantido ou não pela referida propriedade fixa ou de capital, equipamentos ou outros ativos da Entidade Emissora ou Subsidiária Vinculada; desde que a garantia para este endividamento seja somente a propriedade fixa ou de capital, equipamentos ou outros ativos relevantes (“**Obrigações de Arrendamento de Capital**”); --
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e. endividamento de outra pessoa existente no momento em que a referida outra pessoa for incorporada pela Entidade Emissora ou qualquer Subsidiária Vinculada ou se torne uma Subsidiária Vinculada (independentemente da forma da transação aplicável) ou assumida expressamente em relação à aquisição de ativos de qualquer outra Pessoa ou endividamento garantido por um gravame que onere qualquer ativo adquirido pela referida pessoa; desde que este endividamento não seja incorrido com relação a, ou em contemplação do disposto acima (“**Dívida Assumida**”); contanto, ainda, que, após dar efeito pro forma à transação relevante, (i) o índice de alavancagem total consolidado (levando em consideração quaisquer garantias financeiras) da Entidade Emissora e suas Subsidiárias Vinculadas, incluindo garantias financeiras, seja inferior ou

equivalente a 3,5 a 1,0 e (ii) a Entidade Emissora e as Subsidiárias Vinculadas mantenham liquidez de, no mínimo, US$50.000.000; ---
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f. endividamento para financiar o custo de construir ou adquirir (em uma transação ou série de transações relacionadas) não mais do que quatro sondas de perfuração; contanto que este endividamento (i) não possa ser incorrido para financiar o custo de construção de uma sonda de perfuração sem um contrato de afretamento ou outro contrato como cliente que tenha uma duração mínima de 365 dias (um "**Contrato Aceitável**"), (ii) possa ser garantido por um gravame de primeira prioridade sobre a referida sonda de perfuração, um penhor de ações de qualquer sociedade de propósito específico constituída para adquirir ou construir a referida sonda de perfuração e penhoras do contrato de afretamento ou outros contratos como cliente garantidos pela sonda de perfuração e todos os outros ativos da referida sociedade de propósito específico, como seria habitual para este tipo de financiamento de projeto, e (iii) os outros ativos da Entidade Emissora e das Subsidiárias Vinculadas não possam ser executados como garantia ("**Dívida de Aquisição**") exceto pelo veículo de propósito específico que incorrerá na Dívida de Aquisição ou em relação à concessão de penhor garantido apenas pelo bem dado em garantia sobre as ações do referido veículo de propósito específico; e ------------------------------------

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g. refinanciamento de quaisquer Linhas de Crédito Rotativo, Dívida com Gravame Secundário ou Não Garantido, Dívida Geral, Obrigações de Arrendamento de Capital, Dívida Assumida ou Dívida de Aquisição, de acordo com os termos e condições habituais; -----------------------------------

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contanto que, não obstante o referido acima, a Ocyan Drilling S.A. não possa incorrer em ou garantir qualquer endividamento financeiro. ------------------------------

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2. Gravames Permitidos. Nem a Entidade Emissora, nem as Subsidiárias Vinculadas, criarão, incorrerão, assumirão ou consentirão, direta ou indiretamente, qualquer gravame de qualquer tipo sobre qualquer propriedade atualmente possuída ou adquirida pela Entidade Emissora ou pelas Subsidiárias Vinculadas, exceto por qualquer gravame que garanta: --

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a. Linhas de Crédito Rotativo, privilegiadas ou equivalentes aos gravames que garantem as Notas;---------

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b. Dívida com Gravame Subordinado ou Não Garantido, subordinada aos gravames que garantem as Notas;----------

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c. Novas notas garantidas incluindo Dívida Geral, equivalentes a ou subordinadas aos gravames que garantem as Notas; ---
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d. Obrigações de Arrendamento de Capital; desde que este gravame se estenda somente (i) aos ativos adquiridos com os rendimentos do referido endividamento ou (ii) às renovações, reparos ou melhorias financiadas com os rendimentos do referido endividamento; ------------------
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e. Dívida Assumida, existente em relação à Dívida Assumida no momento em que outra pessoa for incorporada à Entidade Emissora ou qualquer Subsidiária Vinculada ou se torne uma Subsidiária Vinculada; ou ------------------------------
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f. Dívida de Aquisição, na medida permitida pelo item 1(f) acima. --
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3. Pagamentos Restritos. Nem a Entidade Emissora, nem as Subsidiárias Vinculadas irão, direta ou indiretamente: ---
----

a. declarar ou pagar qualquer dividendo ou fazer outro pagamento ou distribuição por força de participações acionárias da Entidade Emissora ou qualquer Subsidiária Vinculada (incluindo, sem limitação, qualquer pagamento relacionado a qualquer incorporação ou fusão envolvendo a Entidade Emissora ou qualquer Subsidiária Vinculada) ou aos

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titulares diretos ou indiretos das participações acionárias da Entidade Emissora ou Subsidiária Vinculada em sua qualidade como tal, exceto por, em cada caso, (i) dividendos ou distribuições devidas em participação acionária (que não ações não qualificadas) da Entidade Emissora ou qualquer Subsidiária Vinculada, (ii) dividendos ou distribuições devidas à Entidade Emissora ou qualquer Subsidiária Vinculada; (iii) dividendos em espécie sobre as participações acionárias da Entidade Emissora na medida necessária para permitir que a ConvertCo faça pagamentos de juros programados sobre as Notas da ConvertCo ou (iv) distribuições fiscais habituais; ------------------------
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b. comprar, resgatar ou, de outra forma, adquirir ou retirar de circulação (incluindo, sem limitação, em relação a qualquer incorporação ou fusão envolvendo a Entidade Emissora ou qualquer Subsidiária Vinculada) quaisquer participações acionárias da Entidade Emissora ou qualquer Subsidiária Vinculada ou qualquer controladora direta ou indireta da Entidade Emissora ou a referida Subsidiária Vinculada; ---
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c. fazer qualquer pagamento para ou referente a, ou comprar, resgatar, anular ou de outra forma adquirir ou retirar de circulação qualquer endividamento da Entidade Emissora ou qualquer Subsidiária Vinculada que seja contratualmente subordinado às Notas ou às garantias das

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Notas, exceto se, exclusivamente com os rendimentos de uma emissão de ações permitida ou endividamento subordinado permitido, a retirada de circulação de endividamento subordinado permitido incorrido por qualquer Subsidiária Vinculada para compensar ou reduzir o montante do endividamento subordinado permitido a ser incorrido por qualquer outra Subsidiária Vinculada; -------------------
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(cada um dos pagamentos previstos acima configura um "**Pagamento Restrito**"), em cada caso, exceto por (i) dividendo e outras distribuições das Ações sem Direito de Voto da DrillCo Holding, conforme seja necessário pagar e arredondar para o pagamento de participação acionária ou valores adicionais devidos em razão das Notas da ConvertCo, (ii) quaisquer Pagamentos Restritos, juntamente com todos os Pagamentos Restritos feitos pela Entidade Emissora e pelas Subsidiárias Vinculadas desde a data de emissão nos termos desta cláusula (ii), não superando US$100.000.000, individualmente ou no total e (iii) qualquer Pagamento Restrito que não supere (A) juntamente com todos os Pagamentos Restritos feitos pela Entidade Emissora e pelas Subsidiária Vinculada desde a data de emissão (exceto por quaisquer Pagamentos Restritos feitos nos termos dos itens (i) e (ii) acima) 100% do fluxo livre de caixa endividado da Entidade Emissora e das Subsidiária Vinculada, tomado como um todo, e (B) após dar efeito pro forma ao referido Pagamento Restrito, fazer com que a liquidez da Entidade

Emissora e das Subsidiárias Vinculadas seja inferior a US$50.000.000, desde que nenhum inadimplemento ou caso de inadimplemento tenha ocorrido e persista ou ocorresse como consequência do referido Pagamento Restrito; ou ---------
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d. fazer qualquer investimento, incluindo (i) a aquisição (seja por espécie, valores mobiliários, outra propriedade, serviços ou de outra forma) ou posse de títulos, notas, debêntures, parceria, participação acionária ou outra participação societária ou outros valores mobiliários de qualquer pessoa, ou (ii) a realização de qualquer depósito com, ou adiantamento, empréstimo ou outra extensão de crédito a qualquer pessoa, exceto por (A) investimentos em valor total não superior a US$50.000.000, (B) investimentos em joint ventures em valor total não superior a US$50.000.000; desde que nem a Entidade Emissora, nem as Subsidiárias Vinculadas garantam qualquer endividamento das referidas joint ventures, ou (C) investimentos (na forma de títulos conversíveis e/ou reforços contingentes de capital próprio) para construir ou adquirir (em uma transação ou série de transações) no máximo quatro sondas de perfuração; desde que, (x) a Entidade Emissora ou Subsidiárias Vinculadas possam fornecer os títulos conversíveis ou reforços contingentes de capital próprio para a construção ou aquisição de uma sonda de perfuração coletivamente em montante não superior a 50% do valor justo de mercado da referida sonda de perfuração, conforme

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determinado por uma avaliação independente, levando em consideração qualquer afretamento ao qual a referida sonda de perfuração seja ou será sujeita, (y) nenhum investimento será feito em relação à construção de uma sonda de perfuração sem um Contrato Aceitável, e (z) em relação à construção ou aquisição das sondas de perfuração, não haverá execução de bens da Entidade Emissora e das Subsidiárias Vinculadas como garantia, exceto na medida do reforço contingente de capital próprio previsto nos itens (A) a (C), um "**Investimento Permitido**"). ----------------
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4. Alienações. Nem a Entidade Emissora, nem as Subsidiárias Vinculadas consumarão qualquer venda, transferência ou outra alienação de qualquer propriedade, salvo dinheiro em espécie ou Investimentos Permitidos, a qualquer pessoa (uma "**Alienação**"), exceto se (i) a referida Alienação ocorra no curso normal dos negócios da Entidade Emissora ou da Subsidiária Vinculada, ou (ii) se a Alienação não ocorrer no curso normal dos negócios da Entidade Emissora ou da Subsidiária Vinculada, (A) a Alienação seja realizada pelo valor justo de mercado, (B) no mínimo 75% da contraprestação recebida pela Entidade Emissora ou pela Subsidiária Vinculada aplicável devido à Alienação seja na forma de dinheiro em espécie, equivalentes de caixa ou qualquer combinação dos mesmos, e (C) os rendimentos recebidos pela Entidade Emissora ou Subsidiária Vinculada a maior de US$10.000.000 em qualquer Alienação, ou a maior

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de US$25.000.000 em Alienações feitas desde a data de emissão sejam investidos (x) para fazer dispêndios de capital (salvo por dispêndios de capital para manutenção) ou adquirir outros ativos (incluindo, sem limitação, sondas de perfuração ou ativos relacionados) que não sejam classificados como ativos circulantes, usados ou úteis, em cada caso, em um negócio permitido (ou, de acordo com os termos e condições habituais, um compromisso vinculativo celebrado para a realização dos referidos dispêndios de capital ou aquisições), ou (y) comprar, pagar antecipadamente ou resgatar voluntariamente, proporcionalmente, as Notas e qualquer outra dívida de primeira penhora equivalente às Notas (exceto por Linhas de Crédito Rotativo) (coletivamente, "**Dívida de Primeira Penhora**"), no prazo de 360 dias; desde que (a) nenhum rendimento de uma Alienação seja usado para a construção de uma sonda de perfuração sem um Contrato Aceitável e (b) qualquer investimento feito com os rendimentos da referida Alienação seja um Investimento Permitido.----------------
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5. Transações de Venda e Arrendamento com Cláusula de Recompra. Nem a Entidade Emissora, nem as Subsidiárias Vinculadas celebrarão quaisquer transações de venda e arrendamento com cláusula de recompra. ------------------
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6. Incorporação. A Escritura de Emissão incluirá restrições habituais à capacidade da Entidade Emissora e dos Avalistas

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de amalgamar, fundir ou incorporar com outra pessoa ou vender, ceder, transmitir ou de outra forma alienar todos ou essencialmente todos os seus ativos, incluindo, sem limitação, que, após dar efeito à referida transação, nenhum inadimplemento ou caso de inadimplemento haverá ocorrido e persista e que, em caso de uma amalgamação, fusão ou incorporação, a entidade sucessor reafirmará as declarações e garantias contidas na Escritura de Emissão, incluindo em relação a questões antissuborno, anticorrupção e sanções e outras declarações habituais permaneçam verdadeiras e corretas a partir da data da transação de mudança de controle. -----------------------------------

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7. A Escritura de Emissão incluirá disposições que exijam que a Entidade Emissora e os Avalistas e a garantia real que garante as Notas representem determinadas porcentagens mínimas (porcentagem que serão negociadas antes da execução da Escritura de Emissão) dos ativos consolidados e ganhos antes de impostos consolidados da Entidade Emissora e suas subsidiárias, respectivamente, (devem ser calculados a partir de determinadas datas e em relação a determinados períodos que serão acordados), exceto quaisquer ativos ou ganhos antes de impostos de veículos de propósito específico. Para evitar dúvidas, a Ocyan Drilling S.A. (a "Operadora") não será obrigada a ser Avalista das Notas, desde que não possua quaisquer ativos materiais que não os contratos de prestação de serviços. ---------------------

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8. Outros acordos habituais para entidades emissoras em posições semelhantes; desde que nenhum acordo de manutenção financeira seja incluído (exceto conforme especificamente contemplado nesta carta de intenções). ------------------

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Casos de Inadimplemento: --------------------------------

Casos habituais de inadimplemento para um instrumento garantido por gravame de primeira prioridade para uma entidade emissora em posição semelhante. ----------------

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Acordos Entre Credores ----------------------------------

Prioridade do gravame, direitos relativos e outras questões referentes a direitos dos credores serão regidas por um ou mais acordos entre credores que serão anexados à Escritura de Emissão, na forma e conteúdo acordados, que conterão as disposições habituais de acordos entre credores do estilo dos Estados Unidos, incluindo, sem limitação, a prioridade dos gravames, uma proibição à contestação de gravames, direitos de exigibilidade, aprovação para uso de garantia real em espécie ou financiamento em caso de insolvência, proteções adequadas e licitação de crédito.--------------

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Lei Aplicável: ---------------------------------------

Estado de Nova York --------------------------------------

Disposições Gerais: -------------------------------------

O objetivo desta carta de intenção é documentar os principais termos e condições comerciais das Notas e não tem a intenção de refletir uma lista exaustiva dos termos e condições das Notas. A Escritura de Emissão explicará os termos e condições adicionais, incluindo declarações e garantias, casos de inadimplemento, acordos e exceções aos mesmos, habituais para a emissão de notas com garantias privilegiadas por entidades emissoras em posições semelhantes e conforme possa ser acordado em conformidade com os termos do Plano ao qual esta carta de intenções é anexada. ---

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ERA O QUE CONSTAVA do referido documento ao qual me reporto e, por ser verdade, DOU FÉ. ----------------------------

POR TRADUÇÃO CONFORME, feita em 01 de dezembro de 2022.

PAULO FERNANDO SANTOS DE LACERDA:29709644734

Assinado de forma digital por PAULO FERNANDO SANTOS DE LACERDA:29709644734
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Type: ICP-Brasil Digital Certificate
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Anexo 4.4 | Schedule 4.4

Eu, abaixo assinada, Tradutora Pública e Intérprete Comercial, certifico e atesto, para os devidos fins, que nesta data me foi apresentado um documento redigido em idioma Inglês, que passo a traduzir para o vernáculo no seguinte teor:

Anexo 4.4

RESUMO DE TERMOS DA CONVERTCO E DOS TÍTULOS DA CONVERTCO

Este Anexo 4.4 é anexado ao Plano de RE e parte integrante dele. Os termos em maiúscula usados mas não definidos neste instrumento deverão ter o mesmo significado atribuído a eles no Plano de RE.

<table>
<tr><td rowspan="3">Emitente:</td><td><u>Tipo societário</u>: A emitente dos Títulos da ConvertCo (doravante denominada “<u>Emitente</u>” ou “<u>ConvertCo</u>”) deverá ser uma société à responsabilité limitée (S.à r.l.) de Luxemburgo que detém uma parte do capital social da DrillCo Holding Lux na forma de Ações Sem Direito a Voto da DrillCo Holding Lux (ações sem direito a voto Série C), conforme descrito neste instrumento. O objetivo da ConvertCo deverá ser limitado à emissão dos Títulos da ConvertCo (conforme definido abaixo) e ao cumprimento de suas obrigações de acordo com a Escritura de Emissão de Títulos da ConvertCo (conforme definido abaixo), bem como quaisquer atividades inerentes necessárias ao seu funcionamento adequado de acordo com as leis aplicáveis.</td></tr>
<tr><td><u>Acionista</u>: Determinada fundação holandesa (stichting), constituída de acordo com as leis da Holanda após a Data de Protocolo da RE, para o benefício dos detentores de Títulos da ConvertCo, com um objetivo limitado e em termos aceitáveis ao Representante da RE (doravante denominada “<u>Entidade Holandesa</u>” ou “<u>Acionista</u>”). A Entidade Holandesa deverá ser responsável por incorporar a ConvertCo e deter as ações da ConvertCo. A Entidade Holandesa deverá deixar de existir mediante a liquidação e dissolução da ConvertCo. A Entidade Holandesa deverá ser administrada por um conselheiro. O conselheiro inicial da Entidade Holandesa deverá ser aceitável ao Representante da RE. Os conselheiros subsequentes deverão ser nomeados, suspensos, destituídos e substituídos em conformidade com o estatuto social da Entidade Holandesa, mediante uma nomeação ou instrução vinculativa pelos detentores de uma maioria simples em valor de principal em aberto dos Títulos da ConvertCo.</td></tr>
<tr><td><u>Governança da ConvertCo</u>:
Administradores: A ConvertCo deverá ter um ou mais administradores (cada um doravante denominado “<u>Administrador</u>”), que deverá ser residente de Luxemburgo. O Administrador inicial deverá ser nomeado pela Entidade Holandesa e deverá ser aceitável ao Representante da RE. Administradores subsequentes deverão ser nomeados em conformidade com o estatuto social da ConvertCo, e poderão ser destituídos e substituídos a qualquer momento pela Entidade Holandesa, mediante instrução dos detentores de uma maioria simples em valor de principal em aberto dos Títulos da ConvertCo. O Administrador deverá ter ampla autoridade para agir em nome da ConvertCo e de seus acionistas com base nos poderes de delegação previstos no estatuto social da ConvertCo.
Acionistas: Os Acionistas da ConvertCo deverão manter autoridade exclusiva sobre as questões reservadas a eles de acordo com as leis de Luxemburgo, inclusive, entre</td></tr>
</table>

	outras, a respeito de (i) alterações ao estatuto social, que deverão exigir um voto dos acionistas representando no mínimo ¾ do capital social, (ii) aprovação de contas anuais, alocação de resultados, nomeação, destituição e/ou liberação de Administradores e auditores e (iii) liquidação e dissolução da Emitente.
Títulos a ser ofertados:	Na Data do Fechamento, a Emitente deverá oferecer um valor de principal de Títulos da ConvertCo igual (x) ao número total de Ações Sem Direito a Voto da DrillCo Holding Lux cedidas à ConvertCo pelos detentores dos Títulos Existentes ou em nome deles em conformidade com o Plano de RE, multiplicado (y) pelo valor dessas Ações Sem Direito a Voto da DrillCo Holding Lux, conforme determinado de acordo com o aumento de capital contemplado no Plano de RE. Os Títulos da ConvertCo deverão ser passíveis de troca por determinada quantidade de Ações Sem Direito a Voto da DrillCo Holding Lux, conforme previsto neste instrumento. Os Títulos da ConvertCo não deverão ser registrados de acordo com a Lei de Valores Mobiliários dos Estados Unidos de 1933, e suas alterações posteriores (doravante denominada "<u>Lei de Valores Mobiliários</u>"), ou as leis de valores mobiliários de qualquer outra jurisdição, e deverão ser oferecidos apenas (1) a compradores institucionais qualificados com base na isenção de registro prevista pela Norma 144A de acordo com a Lei de Valores Mobiliários e (2) fora dos Estados Unidos a pessoas não norte-americanas em conformidade com o Regulamento S de acordo com a Lei de Valores Mobiliários.
Índice de Troca e Bens em Troca:	As ações sem direito a voto subjacentes aos Títulos da ConvertCo ofertadas são as Ações Sem Direito a Voto da DrillCo Holding Lux (ações sem direito a voto Série C). Mediante a ocorrência de um Evento de Troca (conforme definido abaixo), os detentores de Títulos da ConvertCo deverão ter o direito de receber sua parte *pro rata* das Ações Sem Direito a Voto da DrillCo Holding Lux detidas pela ConvertCo, a qual deverá ser calculada tomando-se o quociente resultante da divisão do valor de principal dos Títulos da ConvertCo detidos na época por esse detentor pelo valor de principal total dos Títulos da ConvertCo pendentes de pagamento, e pela multiplicação desse valor pelo número de Ações Sem Direito a Voto da DrillCo Holding Lux detidas na época pela ConvertCo (sujeito a ajuste, conforme previsto neste instrumento) (conforme ajustado, doravante denominado "<u>Índice de Troca</u>").
Vencimento:	20 anos.
Juros:	0,5% ao ano pagável em dinheiro ou em bens de acordo com o seguinte:[1] • Em dinheiro, à medida que a ConvertCo tenha caixa suficiente (líquido de impostos e despesas razoavelmente previstos pagáveis pela ConvertCo) para efetuar o pagamento de juros integralmente, na data de pagamento de juros pertinente; ou • Se a condição acima não for cumprida, em bens, na forma de Títulos da ConvertCo em um valor de principal igual ao valor dos juros pagáveis nessa data de pagamento de juros, à medida que consistente com as leis de Luxemburgo.

[1] **Observação**: Certos pagamentos e/ou distribuições feitos pela ConvertCo poderão estar sujeitos à retenção de imposto em Luxemburgo, cuja alíquota vigente é de 15%.

Datas de pagamento de juros:	Os juros sobre os Títulos da ConvertCo deverão ser pagáveis semestralmente, com início no aniversário de seis meses da data na qual os Títulos da ConvertCo forem emitidos.
Amortização:	Quaisquer valores recebidos pela ConvertCo acima dos valores exigidos para pagar juros sobre os Títulos da ConvertCo, líquidos de impostos e despesas pagáveis pela ConvertCo, deverão ser usados pela ConvertCo para amortizar o principal sobre os Títulos da ConvertCo.
Status:	Obrigações diretas, não subordinadas, incondicionais e não garantidas da Emitente.
Resgate:	Os Títulos da ConvertCo não deverão ser resgatáveis, exceto nas circunstâncias limitadas a serem descritas na escritura de emissão que rege os Títulos da ConvertCo, as quais deverão ser negociadas de boa-fé após a Data de Protocolo da RE (doravante denominada "Escritura de Emissão de Títulos da ConvertCo").
Eventos de Troca:	Os Títulos da ConvertCo deverão ser passíveis de troca pelas Ações Sem Direito a Voto da DrillCo Holding Lux mediante a ocorrência dos eventos descritos abaixo (cada um doravante denominado "Evento de Troca"). Mediante a entrega das Ações Sem Direito a Voto da DrillCo Holding Lux para o detentor pertinente dos Títulos da ConvertCo ou mediante qualquer compra e cancelamento dos Títulos, a parte *pro rata* do valor de principal dos Títulos da ConvertCo em circulação deverá ser reduzida de forma correspondente. Troca Opcional: Qualquer detentor dos Títulos da ConvertCo poderá optar para que seus Títulos da ConvertCo sejam trocados total ou parcialmente por Ações Sem Direito a Voto da DrillCo Holding Lux a qualquer momento por notificação ao Administrador e assinatura do contrato de transferência pertinente acerca do número aplicável de Ações Sem Direito a Voto Subjacentes da DrillCo Holding Lux de acordo com o Índice de Troca. Troca Obrigatória: Todos os Títulos em circulação da ConvertCo deverão ser trocados por Ações Sem Direito a Voto subjacentes da DrillCo Holding Lux mediante os seguintes eventos (cada um doravante denominado "Evento de Troca Obrigatória"), em cada caso, conforme determinado pelo conselho de administração da DrillCo Holding Lux e mediante notificação sobre isso ao Administrador: • *Mudança de Controle*: Qualquer venda de ações, combinação de empresas, incorporação, consolidação, oferta de aquisição ou troca, ou qualquer outra transação, de acordo com a qual qualquer "pessoa" ou "grupo" adquira ou de outro modo detenha propriedade beneficiária superior a 50% das ações com direito a voto da DrillCo Holding Lux. • *Oferta Pública*: A DrillCo Holding Lux conduzir qualquer oferta pública para distribuição de ações em um mercado organizado. • *Vendas de Ativos*: Qualquer venda, transferência, arrendamento, troca, gravame ou outra alienação de ativos representando todos ou substancialmente todos os ativos da DrillCo Holding Lux.

	• *Bens em Troca*: O valor de principal total dos Títulos da ConvertCo em circulação que não tiverem sido trocados por Ações Sem Direito a Voto da DrillCo Holding Lux ser inferior a 5% do principal total dos Títulos da ConvertCo inicialmente ofertados. • *Antecipação*: Um evento de inadimplemento conforme descrito sob o título "Medidas jurídicas mediante um evento de inadimplemento" resultar na declaração de um Evento de Troca Obrigatória. Por ocasião da troca da quantidade total dos Títulos da ConvertCo por Ações Sem Direito a Voto da DrillCo Holding Lux, a liquidação e dissolução da ConvertCo deverá ser submetida à aprovação dos acionistas de acordo com as leis de Luxemburgo.
Listagem:	Os Títulos da ConvertCo deverão ser listados em uma bolsa de valores internacional.
Avenças financeiras e restritivas:	A Emitente deverá concordar que, enquanto quaisquer dos Títulos da ConvertCo permanecerem pendentes de pagamento, a Emitente não deverá criar ou permitir a existência de qualquer direito de garantia sobre suas receitas ou ativos atuais ou futuros para garantir sua dívida, a menos que os Títulos da ConvertCo recebam um direito de garantia equivalente.
Combate à diluição:	Os Títulos da ConvertCo deverão conter disposições acerca do ajuste do número de Ações Sem Direito a Voto da DrillCo Holding Lux no caso de certos atos que tiverem o efeito de combinar, dividir ou diluir o valor das Ações Sem Direito a Voto da DrillCo Holding Lux, das Ações com Direito a Voto – Classe A da DrillCo Holding Lux ou das Ações com Direito a Voto – Classe B da DrillCo Holding Lux.
Eventos de inadimplemento:	Cada um dos seguintes atos deverá constituir um "evento de inadimplemento" a respeito dos Títulos da ConvertCo: • A Emitente não pagar juros sobre os Títulos da ConvertCo dentro de 30 dias após sua data de vencimento; • A Emitente cometer inadimplemento ao não pagar no vencimento o principal dos Títulos da ConvertCo; • A Emitente permanecer em violação de qualquer avença contida na Escritura de Emissão de Títulos da ConvertCo para o benefício de seus detentores, por 90 dias após o recebimento de notificação desse inadimplemento (enviada pelo agente fiduciário de acordo com a Escritura de Emissão de Títulos da ConvertCo (doravante denominado "Agente Fiduciário"), mediante solicitação por escrito dos detentores de uma maioria em valor de principal dos Títulos da ConvertCo pendentes de pagamento, para a Emitente, ou pelos detentores de uma maioria em valor de principal dos Títulos da ConvertCo pendentes de pagamento para a Emitente e o Agente Fiduciário), declarando que está em violação; ou • A Emitente ou a DrillCo Holding Lux apresentar pedido de falência voluntária ou ser objeto de um processo de falência, insolvência ou reestruturação involuntária, ou

	processos similares, exceto conforme previsto neste instrumento.
Medidas jurídicas mediante um evento de inadimplemento:	Caso um evento de inadimplemento a respeito dos Títulos da ConvertCo ocorra e não seja corrigido ou renunciado, o Agente Fiduciário, mediante solicitação por escrito dos detentores de uma maioria em valor de principal dos Títulos da ConvertCo pendentes de pagamento, poderá declarar um Evento de Troca Obrigatória, de acordo com o qual todos os Títulos da ConvertCo pendentes de pagamento deverão ser trocados por Ações Sem Direito a Voto subjacentes da DrillCo Holding Lux. Entretanto, se um evento de inadimplemento a respeito dos Títulos da ConvertCo ocorrer devido à falência, insolvência ou reestruturação em relação à Emitente ou à DrillCo Holding Lux, um Evento de Troca Obrigatória deverá ser considerado automaticamente declarado, de acordo com o qual todos os Títulos da ConvertCo pendentes de pagamento deverão ser trocados por Ações Sem Direito a Voto subjacentes da DrillCo Holding Lux. Além disso, uma antecipação conforme previsto acima deverá ser considerada um Evento de Troca Obrigatória, de acordo com o qual os Títulos da ConvertCo deverão ser trocados por Ações Sem Direito a Voto subjacentes da DrillCo Holding Lux.
Alterações aos termos do Títulos:	<u>Alterações Exigindo Aprovação de Cada Detentor</u>: As seguintes alterações não poderão ser feitas sem a aprovação de cada detentor dos Títulos da ConvertCo afetado pela alteração: • uma alteração no vencimento declarado de qualquer pagamento de principal ou juros sobre os Títulos da ConvertCo; • uma redução no valor de principal, na taxa de juros ou no preço de resgate pelos Títulos da ConvertCo; • uma alteração na obrigação da Emitente de pagar juros; • uma alteração na moeda de qualquer pagamento sobre os Títulos da ConvertCo, exceto conforme autorizado pelos termos dos Títulos da ConvertCo; • uma alteração no local de qualquer pagamento sobre os Títulos da ConvertCo; • um prejuízo do direito do detentor de cobrar judicialmente qualquer valor devido sobre os Títulos da ConvertCo; • uma redução na porcentagem do valor de principal dos Títulos da ConvertCo necessária para alterar a Escritura de Emissão de Títulos da ConvertCo; e • uma redução na porcentagem do valor de principal dos Títulos da ConvertCo pendentes de pagamento necessária para renunciar à conformidade, pela Emitente, com a Escritura de Emissão de Títulos da ConvertCo ou renunciar a inadimplementos de acordo com ela. <u>Alterações Não Exigindo Aprovação</u>: Certas alterações, inclusive alterações para conformidade com as disposições contidas na Escritura de Emissão de Títulos da ConvertCo e a adição de avenças, eventos de inadimplemento ou garantia, bem como outros esclarecimentos e alterações que não afetariam desfavoravelmente os direitos dos detentores dos Títulos da

	ConvertCo em qualquer aspecto substancial, não deverão exigir o consentimento ou a aprovação dos detentores dos Títulos da ConvertCo. Alterações Exigindo Aprovação Majoritária: Qualquer outra alteração à Escritura de Emissão de Títulos da ConvertCo ou aos Títulos da ConvertCo, ou renúncia a uma avença substancial, deverá exigir a aprovação por consentimento por escrito dos detentores de uma maioria em valor de principal dos Títulos da ConvertCo pendentes de pagamento afetados pela alteração ou renúncia.
Outras Disposições:	Para evitar dúvida, os Títulos da ConvertCo não deverão restringir a emissão de dívida ou capital da DrillCo Holding Lux. Nem a DrillCo Holding Lux nem qualquer de suas subsidiárias deverão ter quaisquer obrigações de acordo com os Títulos da ConvertCo. A ConvertCo deverá preparar demonstrações financeiras auditadas e consolidadas da ConvertCo de cada exercício fiscal, em conformidade com as Normas Internacionais de Relatórios Financeiros. As despesas operacionais da Entidade Holandesa e da ConvertCo deverão ser pagas a partir de distribuições da DrillCo Holding Lux (e a ConvertCo poderá manter valores suficientes para custos futuros razoavelmente previstos) e da ConvertCo, respectivamente. À medida que a ConvertCo e a Entidade Holandesa, respectivamente, não tenham fundos suficientes para cobrir suas despesas operacionais ordinárias, uma Entidade da DrillCo designada pela DrillCo Holding Lux deverá pagar essas despesas, as quais deverão ser reembolsadas a partir de distribuições futuras, em conformidade com as leis de Luxemburgo.
Leis Aplicáveis:	Os Títulos da ConvertCo deverão ser regidos pelas leis do Estado de Nova York e interpretados em conformidade com essas leis do Estado de Nova York, sem considerar os princípios de conflitos de leis.
Implementação:	A ConvertCo deverá ser constituída no Fechamento. Na Data de Fechamento, a Entidade Holandesa e a ConvertCo deverão tomar todos os atos necessários para emitir e distribuir, ou causar a emissão e distribuição, dos Títulos da ConvertCo. Os custos de constituição e estabelecimento da ConvertCo e da emissão dos Títulos Passíveis de Conversão, bem como as despesas operacionais previsíveis da Entidade Holandesa e da ConvertCo para o primeiro ano após a Data do Fechamento, deverão ser arcados pelas Sociedades do Projeto (conforme definido no Plano de RE). A Ocyan deverá envidar, e os Credores Signatários, neste ato, instruem o Representante da RE a envidar, seus esforços comercialmente razoáveis para garantir que as medidas exigidas para a constituição e o estabelecimento da Entidade Holandesa e da ConvertCo sejam tomadas em uma forma oportuna, em conformidade com os termos previstos neste instrumento. Não obstante qualquer disposição em contrário neste instrumento ou no Plano de RE, antes da emissão dos Títulos da ConvertCo, os termos dos Títulos da ConvertCo ou as características da ConvertCo (inclusive, entre outros, os termos econômicos ou as leis regentes dos Títulos da ConvertCo e a constituição, jurisdição ou governança da ConvertCo) poderão ser modificados ou alterados conforme vier a ser necessário, adequado ou aconselhável para implementar a estrutura da ConvertCo e a emissão dos Títulos da ConvertCo em uma forma oportuna e com

	bom custo-benefício em relação a impostos, desde que essa modificação ou alteração (i) não impacte substancial e desfavoravelmente os benefícios econômicos ou regulamentares pretendidos dos Títulos da ConvertCo e a estrutura da ConvertCo, e (ii) seja acordada ou consentida por escrito pelos Devedores e pelo Representante da RE.

Nota da Tradutora: De acordo com a Instrução Normativa DREI Nº 72, de 19 de dezembro de 2019, as traduções juramentadas poderão ser realizadas em meio eletrônico com o emprego de certificado digital ou outro meio que permita a identificação inequívoca da autoria e da integridade dos documentos de forma eletrônica.

NADA MAIS. *Li, conferi, achei conforme e dou fé nessa tradução.*
São Paulo, 09 de dezembro de 2022

Schedule 4.4

SUMMARY OF TERMS OF CONVERTCO AND CONVERTCO NOTES

This Schedule 4.4 is attached to, and is an integral part of, the ER Plan. Capitalized terms used but not defined herein shall have the same meaning ascribed to them in the ER Plan.

<table>
<tr><td rowspan="3">Issuer:</td><td>Corporate form: The issuer of the ConvertCo Notes (the “Issuer” or “ConvertCo”) shall be a Luxembourg société à responsabilité limitée (S.à r.l.) that owns a portion of the share capital of DrillCo Holding Lux in the form of DrillCo Holding Lux Non-Voting Shares (non-voting Series C shares), as described herein. The purpose of ConvertCo shall be limited to the issuance of the ConvertCo Notes (as defined below) and performance of its obligations under the ConvertCo Notes Indenture (as defined below), as well as any incidental activities necessary for its proper functioning under applicable law.</td></tr>
<tr><td>Shareholder: A certain Dutch foundation (stichting), established under Dutch law following the ER Filing Date, for the benefit of the holders of ConvertCo Notes, with a limited purpose and in terms acceptable to the ER Representative (the “Dutch Entity” or the “Shareholder”). The Dutch Entity will be responsible for incorporating ConvertCo and holding the shares of ConvertCo. The Dutch Entity shall cease to exist upon liquidation and dissolution of ConvertCo. The Dutch Entity shall be managed by one director. The initial director of the Dutch Entity shall be acceptable to the ER Representative. Subsequent directors shall be appointed, suspended, removed and replaced in accordance with the Dutch Entity’s articles of association, upon a binding nomination or instruction by holders of a simple majority in principal amount outstanding of ConvertCo Notes.</td></tr>
<tr><td>Governance of ConvertCo:
Managers: ConvertCo shall have one or more managers (each a “Manager”), who shall be a residents of Luxembourg. The initial Manager shall be appointed by the Dutch Entity and shall be acceptable to the ER Representative. Subsequent Managers shall be appointed in accordance with ConvertCo’s articles of association, and may be removed and replaced at any time by the Dutch Entity upon instruction from holders of a simple majority in principal amount outstanding of ConvertCo Notes. The Manager shall have broad authority to act on behalf of ConvertCo and its shareholders based on delegation powers set forth in the articles of association of ConvertCo.
Shareholders: Shareholders of ConvertCo shall retain exclusive authority over matters reserved to them under Luxembourg law, including without limitation with respect to (i) amendments to the articles of association, which shall require a vote of the shareholders representing at least ¾ of the share capital, (ii) approval of annual accounts, allocation of results, appointment, removal and/or discharge of Managers and auditors and (iii) liquidation and dissolution of the Issuer.</td></tr>
<tr><td>Notes to be offered:</td><td>On the Closing Date, the Issuer will offer a principal amount of ConvertCo Notes equal to (x) the aggregate number of DrillCo Holding Lux Non-Voting Shares assigned to ConvertCo by or on behalf of holders of Existing Notes in accordance with the ER Plan, multiplied by (y) the value of such DrillCo Holding Lux Non-Voting Shares, as determined pursuant to the capital increase contemplated in the ER Plan. The ConvertCo Notes shall be exchangeable for a certain amount of DrillCo Holding Lux Non-Voting Shares as set forth herein.</td></tr>
</table>

	The ConvertCo Notes shall not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any other jurisdiction, and shall be offered only (1) to qualified institutional buyers in reliance on the exemption from registration provided by Rule 144A under the Securities Act and (2) outside the United States to non-U.S. persons in compliance with Regulation S under the Securities Act.
Exchange Property and Exchange Ratio:	The non-voting shares underlying the ConvertCo Notes offered are the DrillCo Holding Lux Non-Voting Shares (non-voting Series C shares). Upon the occurrence of an Exchange Event (as defined below), holders of ConvertCo Notes shall be entitled to receive their *pro rata* portion of DrillCo Holding Lux Non-Voting Shares held by ConvertCo, which shall be calculated by taking the quotient resulting from dividing the principal amount of ConvertCo Notes then held by such holder divided by the aggregate principal amount of ConvertCo Notes outstanding, and multiplying it by the number of DrillCo Holding Lux Non-Voting Shares then held by ConvertCo (subject to adjustment as provided herein) (as adjusted, the "Exchange Ratio").
Maturity:	20 years.
Interest:	0.5% per annum payable in cash or in kind pursuant to the following:[1] • In cash, to the extent ConvertCo has sufficient cash (net of reasonably expected taxes and expenses payable by ConvertCo) to make the interest payment in full on the relevant interest payment date; or • If the condition above is not met, in kind, in the form of ConvertCo Notes in a principal amount equal to the amount of interest payable on such interest payment date, to the extent consistent with Luxembourg law.
Interest payment dates:	Interest on the ConvertCo Notes shall be payable semi-annually, beginning on the six month anniversary of the date on which the ConvertCo Notes are issued.
Amortization:	Any amounts received by ConvertCo in excess of the amounts required to pay interest on the ConvertCo Notes, net of taxes and expenses payable by ConvertCo, shall be used by ConvertCo to amortize principal on the ConvertCo Notes.
Status:	Direct, unsubordinated, unconditional and unsecured obligations of the Issuer.
Redemption:	The ConvertCo Notes shall not be redeemable, except in the limited circumstances to be set forth in the indenture governing the ConvertCo Notes, which shall be negotiated in good faith after the ER Filing Date (the "ConvertCo Notes Indenture").
Exchange Events:	The ConvertCo Notes shall be exchangeable into the DrillCo Holding Lux Non-Voting Shares upon the occurrence of the events described below (each, an "Exchange Event"). Upon delivery of DrillCo Holding Lux Non-Voting Shares to the relevant holder of ConvertCo Notes or upon any purchase and cancellation of the Notes, the *pro rata* portion of the principal amount of ConvertCo Notes outstanding shall be reduced accordingly. Optional Exchange: Any holder of ConvertCo Notes may elect to have its ConvertCo Notes exchanged in whole or in part for DrillCo Holding Lux Non-Voting Shares at any time by notice

[1] **Note**: Certain payments and/or distributions made by ConvertCo may be subject to withholding tax in Luxembourg, the current rate of which is 15%.

	to the Manager and execution of the relevant transfer agreement for the applicable number of underlying DrillCo Holding Lux Non-Voting Shares pursuant to the Exchange Ratio. Mandatory Exchange: All outstanding ConvertCo Notes shall be exchanged for underlying DrillCo Holding Lux Non-Voting Shares upon the following events (each a "Mandatory Exchange Event"), in each case as determined by the board of directors of DrillCo Holding Lux and upon notice thereof to the Manager: • *Change of Control*: Any sale of shares, business combination, merger, consolidation, tender or exchange offer, or any other transaction, pursuant to which any "person" or "group" would acquire or otherwise hold beneficial ownership of more than 50% of the voting stock of DrillCo Holding Lux. • *Public Offering*: DrillCo Holding Lux conducts any public offering for distribution of shares in an organized market. • *Asset Sales*: Any sale, transfer, lease, exchange, encumbrance or other disposition of assets representing all or substantially all of the assets of DrillCo Holding Lux. • *Exchange Property*: The aggregate principal amount of ConvertCo Notes outstanding that have not been exchanged for DrillCo Holding Lux Non-Voting Shares shall be less than 5% of the aggregate principal of ConvertCo Notes initially offered. • *Acceleration*: An event of default as described under "Remedies upon event of default" shall result in the declaration of a Mandatory Exchange Event. Upon the exchange of the total amount of ConvertCo Notes for DrillCo Holding Lux Non-Voting Shares, the liquidation and dissolution of ConvertCo shall be submitted for shareholder approval pursuant to Luxembourg law.
Listing:	The ConvertCo Notes shall be listed on an international securities exchange.
Financial and restrictive covenants:	The Issuer shall agree that as long as any of the ConvertCo Notes remain outstanding, the Issuer shall not create or permit to exist any security interest on its present or future revenues or assets to secure its indebtedness, unless the ConvertCo Notes are given an equivalent security interest.
Anti-dilution:	The ConvertCo Notes shall contain provisions for the adjustment of the number of DrillCo Holding Lux Non-Voting Shares in the event of certain actions that have the effect of combining, splitting or diluting the value of the DrillCo Holding Lux Non-Voting Shares, the DrillCo Holding Lux Voting Shares – Class A or the DrillCo Holding Lux Voting Shares – Class B.
Events of default:	Each of the following shall be an "event of default" with respect to the ConvertCo Notes: • The Issuer shall fail to pay interest on the ConvertCo Notes within 30 days after its due date; • The Issuer shall default in the payment when due of the principal of the ConvertCo Notes; • The Issuer shall remain in breach of any covenant in the ConvertCo Notes Indenture

	for the benefit of holders thereof, for 90 days after receiving notice of such default (sent by the trustee under the ConvertCo Notes Indenture (the "Trustee") at the written request of holders of a majority in principal amount of the outstanding ConvertCo Notes to the Issuer or by the holders of a majority in principal amount of the outstanding ConvertCo Notes to the Issuer and the Trustee) stating that it is in breach; or • The Issuer or DrillCo Holding Lux file for voluntary bankruptcy, or are the subject of an involuntary bankruptcy, insolvency or reorganization or similar proceedings, other than as set forth herein.
Remedies upon event of default:	If an event of default with respect to the ConvertCo Notes occurs and is not cured or waived, the Trustee, at the written request of holders of a majority in principal amount of the outstanding ConvertCo Notes, may declare a Mandatory Exchange Event, upon which all outstanding ConvertCo Notes shall be exchanged for underlying DrillCo Holding Lux Non-Voting Shares. If, however, an event of default with respect to the ConvertCo Notes occurs because of a bankruptcy, insolvency or reorganization relating to the Issuer or DrillCo Holding Lux, a Mandatory Exchange Event shall be deemed automatically declared, upon which all outstanding ConvertCo Notes shall be exchanged for underlying DrillCo Holding Lux Non-Voting Shares. In addition, acceleration as set forth above shall be deemed a Mandatory Exchange Event, upon which the ConvertCo Notes shall be exchanged for underlying DrillCo Holding Lux Non-Voting Shares.
Amendments to the terms of the Notes:	Changes Requiring Each Holder's Approval: The following changes cannot be made without the approval of each holder of ConvertCo Notes affected by the change: • a change in the stated maturity of any principal or interest payment on the ConvertCo Notes; • a reduction in the principal amount, the interest rate or the redemption price for the ConvertCo Notes; • a change in the Issuer's obligation to pay interest; • a change in the currency of any payment on the ConvertCo Notes other than as permitted by the terms of the ConvertCo Notes; • a change in the place of any payment on the ConvertCo Notes; • an impairment of the holder's right to sue for payment of any amount due on the ConvertCo Notes; • a reduction in the percentage in principal amount of the ConvertCo Notes needed to change the ConvertCo Notes Indenture; and • a reduction in the percentage in principal amount of the outstanding ConvertCo Notes needed to waive the Issuer's compliance with the ConvertCo Notes Indenture or to waive defaults thereunder.

	Changes Not Requiring Approval: Certain changes, including changes to conform the provisions contained in the ConvertCo Notes Indenture and the addition of covenants, events of default or collateral, and other clarifications and changes that would not adversely affect the rights of holders of the ConvertCo Notes in any material respect shall not require the consent or approval of holders of the ConvertCo Notes. Changes Requiring Majority Approval: Any other change to the ConvertCo Notes Indenture or the ConvertCo Notes or waiver of a material covenant will require the approval by written consent of the holders of a majority in principal amount of the outstanding ConvertCo Notes affected by the change or waiver.
Other:	For the avoidance of doubt, the ConvertCo Notes shall not restrict the issuance of debt or equity of DrillCo Holding Lux. Neither DrillCo Holding Lux nor any of its subsidiaries shall have any obligations under the ConvertCo Notes. ConvertCo shall prepare audited consolidated financial statements of ConvertCo for each fiscal year in accordance with the International Financial Reporting Standards. The operating expenses of the Dutch Entity and ConvertCo shall be paid from distributions from DrillCo Holding Lux (and ConvertCo can retain amounts sufficient for reasonably expected future costs) and ConvertCo respectively. To the extent ConvertCo and the Dutch Entity respectively do not have sufficient funds to cover their ordinary operating expenses, a DrillCo Entity designated by DrillCo Holding Lux shall pay such expenses, which shall be reimbursed from future distributions in accordance with Luxembourg law.
Governing Law:	The ConvertCo Notes shall be governed by and construed in accordance with the laws of the State of New York, without regard to conflict of laws principles.
Implementation:	ConvertCo must be organized at Closing. On the Closing Date, the Dutch Entity and ConvertCo shall take all acts necessary to issue and distribute, or cause the issuance and distribution, of the ConvertCo Notes. The costs of organizing and establishing ConvertCo and issuing the Convertible Notes, and the foreseeable operating expenses of the Dutch Entity and ConvertCo for the first year following the Closing Date, will be borne by the Project Companies (as defined in the ER Plan). Ocyan will, and the Signatory Creditors hereby instruct the ER Representative to, use their commercially reasonable efforts to ensure that the steps required for the organization and establishment of the Dutch Entity and ConvertCo are done in a timely manner, in accordance with the terms contemplated herein. Notwithstanding anything to the contrary herein or in the EJ Plan, prior to the issuance of the ConvertCo Notes, the terms of the ConvertCo Notes or the characteristics of ConvertCo (including, without limitation, the economic terms or governing law of the ConvertCo Notes and the organization, jurisdiction or governance of ConvertCo) may be modified or amended as may be necessary, appropriate or advisable to implement the ConvertCo structure and issue the ConvertCo Notes in a timely and tax or cost efficient manner, provided that such modification or amendment (i) does not materially and adversely impact the intended regulatory or economic benefits of the ConvertCo Notes and the ConvertCo structure, and (ii) is agreed or consented to in writing by the Debtors and the ER Representative.

PROTOCOLO DE ASSINATURA(S)

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O(s) nome(s) indicado(s) para assinatura, bem como seu(s) status em 09/12/2022 é(são) :

- ☑ Celia Polacow Korn (Signatário) - 076.347.708-76 em 09/12/2022 19:29 UTC-03:00
  Tipo: Certificado Digital

Anexo 5.1 | Schedule 5.1[1]

[1] Protesta-se pela juntada da tradução juramentada do Anexo 5.1 no prazo de 7 (sete) dias úteis.

TERMS AGREEMENT

DRILLING BUSINESS TRANSFER

This Terms Agreement (this "Agreement") summarizes proposed key terms and conditions of the agreement of the parties specified below regarding the (i) the scope, rules, conditions and timing for transfer of the Drilling Business (as defined below), as currently operated, directly or indirectly, by Ocyan S.A. ("Ocyan"), contemplated in the extrajudicial plan of reorganization (the "ER Plan") to which this Agreement is attached and is an integral part of and in connection with the restructuring ("Restructuring") of the Existing Notes (as defined herein) issued by NORBE VIII/IX, with a corporate guarantee provided by NORBE EIGHT and NORBE NINE, and by OODFL, with a corporate guarantee provided by ODN I, NORBE SIX and TAY IV, (collectively, the "Project Companies" and, together with Ocyan, the "Ocyan Parties") negotiated by and between the Project Companies and the majority holders of the Existing Notes ("Signatory Creditors" and jointly with Ocyan, "Parties"), by means of a proceeding for judicial confirmation of the ER Plan (the "ER Proceeding"), pursuant to Law 11.101/2005; and (ii) certain other provisions governing the conduct of the Parties between the date the ER Plan is filed and the consummation of the Restructuring in connection with the Drilling Business.

This Agreement does not contemplate all of the terms that may be contained in the fully negotiated and definitive documentation necessary to implement this Agreement (collectively, including the Agreement, the "Definitive Documentation").

Capitalized terms used and not otherwise defined in this Agreement shall have the same meaning ascribed to them in the ER Plan.

1. Scope.	This Agreement, to the extent that actions are to be taken prior to the consummation of the Restructuring, and the Definitive Documentation shall govern the rights, obligations, undertakings and liabilities necessary for the transfer of the assets, liabilities, rights, properties, contracts, services and staff that are held by, or, subject to the terms and conditions below, that are used in, the business of chartering and operating ultra-deep water drilling rigs performed by Ocyan or other entities directly or indirectly controlled by Ocyan, which consists of Drilling Assets, Drilling Supply Agreements, Drilling Clients Agreements, Drilling Employees and Claims (each term as defined below) and related obligations (collectively, the "Drilling Business"), but, for the avoidance of doubt, excluding any shares, assets, contracts, claims, obligations of, or liabilities issued, executed, attributed or undertaken by, Botinas Drilling B.V., Boipeba Drilling B.V., Interlagos Drilling B.V., Ondina Drilling B.V. and Pituba Drilling B.V. (collectively, the "Sete Brasil Project Companies"), to an entity incorporated under the Laws of Luxembourg, pursuant to Clause 5.1 of the ER Plan ("DrillCo Holding Lux") or to any entity that is or shall become a wholly owned direct or indirect subsidiary of DrillCo Holding Lux (including DrillCo Holding Lux, each a "DrillCo Entity") on or prior to the Closing Date, in the context of the Restructuring. 1.1 **Transfer of Assets, Contracts, Employees and Obligations from Ocyan Parties to DrillCo Entities**. This Agreement, to the extent that actions are to be taken prior to the consummation of the Restructuring, and the Definitive Documentation shall

contemplate Ocyan's obligations to transfer or cause the transfer of the Drilling Business, including all Drilling Assets, Drilling Supply Agreements, Drilling Clients Agreements, Drilling Employees and Claims (each as defined below) and related obligations, to a DrillCo Entity, in the timing and manner set forth in Clauses 2 and 3 below and on the terms and conditions contemplated herein and in the Definitive Documentation.

1.2 **Post Filing and Post Closing Obligations**. This Agreement, to the extent that actions are to be taken prior to the consummation of the Restructuring, and the Definitive Documentation shall contemplate all transitory obligations regarding the transfer of the Drilling Business to the DrillCo Entities for periods after the ER Filing Date and after the Closing Date, as set forth in Clause 4 below.

1.3 **Representations and Warranties**. This Agreement, to the extent related to actions are to be taken prior to the consummation of the Restructuring, and the Definitive Documentation shall contemplate the Parties' representations and warranties as set forth in Clause 5 below.

1.4 **Indemnification**. This Agreement, to the extent that actions are to be taken prior to the consummation of the Restructuring, and the Definitive Documentation shall govern all the Parties' indemnifications, obligations, rights, remedies and guarantees, subject to the terms and conditions set forth in Clause 6 below.

1.5 **Signing**. Subject to the conditions set forth herein and in the ER Plan, on or prior to the Closing Date, the Definitive Documentation shall be signed by Ocyan, the Project Companies and all DrillCo Entities, as provided for pursuant to Clause 9.1.4 (b) of the ER Plan.

1.6 **Definitive Documentation**. Prior to the Closing Date, Ocyan Parties and the ER Representative (as defined below) agree to negotiate in good faith the final form of the Definitive Documentation contemplated by this Agreement, on the basis of the terms and conditions contemplated in this Agreement and in each case in compliance with any requirements pursuant to tax, compliance (including, but not limited to, Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions (each as defined below), data protection, civil, corporate or regulatory matters, and any other applicable Laws of Brazil or any other applicable jurisdiction, it being understood that the Parties may modify the forms, agreements and structures contemplated herein for the transfer of the Drilling Business or the provisions of services with respect thereto if such forms or structures (i) are deemed to be inappropriate and/or materially inefficient from a tax or operational perspective by Ocyan, the Project Companies, or the DrillCo Entities and the ER Representative, or (ii) violate any Anti-Corruption Laws, Anti-Money Laundering Laws or Sanctions (each as defined below).

	1.7 **ER Representative**. The Signatory Creditors hereby irrevocably appoint Pinheiro Neto Advogados as their representative (the "ER Representative"), as of the ER Filing Date, with specific powers to perform all acts attributed to the ER Representative described in this Agreement and the Definitive Documentation, provided, that nothing herein shall (i) impair or affect the approval or consent rights attributed to the Required Consenting Creditors, the Signatory Creditors or the Backstop Creditors in this Agreement, the ER Plan, the Definitive Documentation, or the exhibits and schedules to each of the foregoing, or (ii) authorize the ER Representative to approve any act or consent to any act or document that would be materially inconsistent with the express terms of this Agreement, the ER Plan, the Definitive Documentation, or the exhibits and schedules to each of the foregoing. 1.7.1 Power of Attorney - ER Representative. The Signatory Creditors, by means of this Agreement and by virtue of the ER Plan, recognize, agree and grant to the ER Representative, irrevocably and irreversibly, pursuant to Article 684 of the Brazilian Civil Code, powers to represent them, jointly or severally, in order to perform all necessary acts and execute all necessary documents to implement and carry out all acts attributed to the ER Representative, as a representative of the Signatory Creditors, described in this Agreement and the Definitive Documentation. 1.7.2 Instructions and Consultation. The ER Representative shall act according to its sole discretion and judgment in negotiating and authorizing the execution of the Definitive Documentation for the benefit of the Signatory Creditors and pursuant to the terms and conditions provided for in this Agreement and its Exhibits. The ER Representative has no obligation whatsoever but is entitled to, at its sole discretion, consult with and obtain instructions, formally or informally, from the Signatory Creditors in connection with any matters submitted to the ER Representative. Without prejudice to the above, the sharing by the ER Representative with the Signatory Creditors of material non-public information provided by Ocyan to the ER Representative ("MNPI") shall be subject to the entry of customary confidentiality agreements between the applicable Ocyan Parties and the Signatory Creditors, in form substantially similar to these previously agreed, if the sharing of such MNPI would require the public disclosure of such information. Additionally, the ER Representative may share any information provided to it in connection with this Agreement with, and may in good-faith consult with and fully rely on the opinions and recommendations of, Houlihan Lokey Capital, Inc., Cleary Gottlieb Steen & Hamilton LLP and Michael Acuff, in his capacity as creditor representative under the Existing Notes, in

	connection with any matters submitted to the ER Representative, including with respect to issues and documents governed by foreign Law. The ER Representative has the right but no obligation whatsoever to take action or abstain from taking action pursuant to this Agreement if it is not properly indemnified and/or does not timely receive or receive contradictory or inconsistent instructions from the Signatory Creditors or a subset thereof in connection with any matters submitted to the ER Representative. 1.7.2.1 *ER Representative Override*. Until the Closing, the simple majority of Signatory Creditors may rescind any approvals, authorizations, waivers, extensions, signatures or executions granted or effected by the ER Representative pursuant to the appointment set forth in this Clause 1.7, by providing written notice to Ocyan within 10 (ten) calendar days of their knowledge of the approvals, authorizations, waivers, extensions, signatures or executions. 1.7.3 Payment of Fees and Expenses. The reasonable fees and expenses incurred by the ER Representative in connection with the duties and services rendered as ER Representative must be paid by the DrillCo Entities. In addition, the ER Representative must be fully indemnified by any and all of the DrillCo Entities or any of its affiliates in connection with, and entitled to direct payment and/or reimbursement of any costs incurred for actions in its capacity as ER Representative and according to, this Agreement. 1.7.4 Duration and Term. The powers granted to the ER Representative in this Clause 1.7 will expire upon the earliest of the fulfillment of all obligations of the ER Representative provided for in this Agreement or the Closing Date.
2. Transfer of Assets, Agreements, Employees and Claims to DrillCo Entities.	2.1 **Transfer of Drilling Assets**. Ocyan shall transfer, or shall cause the transfer, to a DrillCo Entity, on or before the Closing Date, all of the assets, rights and properties (except as expressly provided in this Agreement, including as provided in Clause 4.2.4) that are material to, and any other assets, rights and properties that are held by, or, subject to the terms and conditions below, that are used in, the Drilling Business that are required to conduct the Drilling Business as currently conducted (the "Transferred Assets"), and to the extent permissible under and in compliance with applicable Laws, including, but not limited to, (a) all of the shares issued by the Project Companies and other shares issued by Ocyan's direct or indirect invested companies listed on **Exhibit 2.1** (the "Transferred Entities"); (b) the patent "*DP 150 (Águas Rasas): Método De Posicionamento*

Dinâmico De Uma Unidade Marítima De Perfuração De Leito Marinho Em Águas Rasas – BR 10 2019 012896 8” (“Drilling Patent”); and (c) all information technology contracts with third parties to which Ocyan or any of its affiliates is a party and are used in the Drilling Business as listed on a document executed by Ocyan and delivered to the ER Representative on the ER Filing Date or any other software that might replace them (“List of Software”) (the “IT Contracts” and collectively with the Transferred Entities, the Transferred Assets and the Drilling Patents, the “Drilling Assets”).

2.1.1 Transfer of Shares. The shares of the Transferred Entities shall be transferred to a DrillCo Entity on or before the Closing Date.

2.1.2 Transfer of the Drilling Patent. The Drilling Patent shall be transferred to a DrillCo Entity on or before the Closing Date.

2.1.3 Transfer of IT Contracts. The IT Contracts includes (a) contracts whereby the software applications are exclusively used for the Drilling Business and does not depend on other infrastructure and /or software owned by Ocyan (“Independent Software”); (b) contracts whereby the software applications are exclusively used for the Drilling Business, but depend on other infrastructure and/or software owned by Ocyan that is not exclusively related to the Drilling Business (“Infrastructure Dependent Software”); and (c) contracts whereby the software applications, are used in the Drilling Business for the back-office activities, but are not Independent Software or Infrastructure Dependent Software (“Originally Shared Software”). The transfer of all such IT Contracts to DrillCo Entities shall occur in three phases (“Waves”) and subject to the following terms and conditions:

(i) ***Independent Software.*** All right, title and interest to use the Independent Software as a licensee from third parties, together with personnel to perform its management and all respective databases referring to the Drilling Business, shall be transferred to Ocyan Drilling S.A. (“Ocyan Drilling”), free and clear of any liens or limitations other than as set forth by the software provider prior to the Closing Date, and Ocyan shall complete such transfer by means of the transfer of Ocyan Drilling’s shares to a DrillCo Entity on or before the Closing Date (the so called *First Wave*);

(ii) ***Infrastructure Dependent Software.*** Subject to the sentence immediately below, all right,

	title and interest to use the Infrastructure Dependent Software as a licensee from third parties and respective databases relating to the Drilling Business shall be transferred, free and clear of any liens or limitations (other than as set forth by the software provider) to a DrillCo Entity, together with the personnel required to perform under its management and information technology infrastructure contracts, on or before the Closing Date, and and Ocyan shall complete such transfer by means by means of the transfer of Ocyan Drilling's shares to a DrillCo Entity. Ocyan shall use its reasonable best efforts to cause the DrillCo Entities to acquire, build or develop the necessary software or infrastructure necessary for the DrillCo Entities to fully use and operate the Infrastructure Dependent Software independently of Ocyan, prior to the Closing Date. To the extent such actions are not completed on or before the Closing Date, Ocyan will agree, pursuant to the terms and conditions set forth in the Software Sharing Agreement (as defined below), (i) to permit the DrillCo Entities to use the infrastructure of Ocyan and its affiliates necessary for the operation of the Infrastructure Dependent Software; and (ii) to cooperate with the DrillCo Entities, at their reasonable request, to complete the acquisition, build or development of the software or infrastructure contemplated above as promptly as possible after Closing; and (iii) ***Originally Shared Software.*** All title and interest (other than the right to use as contemplated below) to the Originally Shared Software shall be retained by Ocyan and shall not be transferred to any DrillCo Entities. Until such time as the DrillCo Entities acquire or build its own systems or software to replace the Originally Shared Software, as set forth in Clause 2.1.3, Ocyan will agree, according to the terms and conditions of the Software Sharing Agreement (as defined below) (i) to permit the DrillCo Entities to fully use the Originally Shared Software as a licensee and respective databases referring to the Drilling Business; and (ii) to cooperate and take all reasonable actions to support the DrillCo Entities to obtain full segregation of systems. 2.1.4 **<u>Software Infrastructure Investments</u>**. From the ER Filing Date onwards, except as provided in the Software Sharing Agreement, Ocyan Drilling shall use

		its commercially reasonable efforts to initiate the actions that are necessary to receive the Infrastructure Dependent Software and the Originally Shared Software, subject to Clause 4.1.2 below, and, provided further, that Ocyan Drilling may decide, at its sole discretion, to independently acquire or develop software and systems to replace such Infrastructure Dependent Software or Originally Shared Software. 2.1.5 **Software Sharing Agreement**. On the Closing Date, Ocyan and the relevant DrillCo Entities shall execute a software sharing agreement ("Software Sharing Agreement"), by means of which Ocyan and each applicable DrillCo Entity shall agree to the following, among other matters: (i) ***Originally Shared Software and Infrastructure Dependent Software***. In exchange for the use of the Infrastructure Dependent Software and the Originally Shared Software, DrillCo Holding Lux shall pay to Ocyan its pro rata share of the costs related to the usage of Ocyan's or Ocyan's Subsidiaries' owned infrastructure necessary for the operation of Infrastructure Dependent Software and Originally Shared Software, including any applicable maintenance costs, to be calculated by the total actual cost incurred by the owner of such infrastructure to operate and maintain such infrastructure for all of Ocyan's and DrillCo Entity's business units, divided by the total number of users, multiplied by the total number of users at either Ocyan and its Subsidiaries or the DrillCo Entities, until such DrillCo Entity develops its own software and technologies to support and/or substitute such Infrastructure Dependent Software and Originally Shared Software, in each case with the cooperation of Ocyan. For the avoidance of doubt, the terms of this Clause 2.1.5(i) shall be applicable to the Infrastructure Dependent Software to the extent the acquisition, build or development of the infrastructure or software related to the Infrastructure Dependent Software is not completed by the Closing Date (as set forth in Clause 2.1.3(ii)); (ii) ***Software Governance Rules***. Ocyan Parties and DrillCo Entities shall comply with certain software governance rules, to be created and agreed between the Ocyan Parties and the DrillCo Entities prior to the Closing Date to allow Ocyan's and DrillCo Entities' peaceful coexistence during the usage of such software,

	and ensure cooperation towards the migration and transition to completely segregated infrastructures; (iii) ***Term***. The Software Sharing Agreement shall terminate no later than (a) the date that is three (3) years from its execution and (b) the date on which full segregation of the Infrastructure Dependent Software and Originally Shared Software is complete (to the satisfaction of the DrillCo Entities); *provided* that Ocyan and the DrillCo Entities covenant and agree to use their best efforts to take any actions necessary or appropriate to complete and to cooperate with the completion of such full segregation within one (1) year following the date of the Software Sharing Agreement; and *provided further* that if such full segregation has not occurred by the date that is three (3) year from the date of execution the Software Sharing Agreement, the parties shall negotiate in good faith any necessary extension and the terms governing such extension; (iv) ***Alternatives***. Ocyan and the DrillCo Entities (or before the Closing Date, the ER Representative or its designee) shall discuss in good faith other potential alternatives with respect to the segregation of Originally Shared Software in order to implement the most cost efficient segregation for Ocyan and the DrillCo Entities, and, subject to Clause 1.7, Ocyan and the DrillCo Entities may agree to alternative methods, and if the parties so agree, take such commercially reasonable actions to implement such alternative methods, to provide for the full segregation of Originally Shared Software, which may include the full transfer of Originally Shared Software to DrillCo Holding Lux or any of its Subsidiaries and the development of independent systems for Ocyan, provided that such alternative methods are implemented on a cost neutral basis to Ocyan; (v) ***Other Terms***. The Software Sharing Agreement will include customary representations and covenants on Ocyan and on DrillCo Entities that are typical for a transition services agreement; including provisions regarding the migration of the applicable data from Ocyan to a DrillCo Entity as required for the operation of the Infrastructure Dependent Software and

	Originally Shared Software and governance of the joint usage of such software; and (vi) ***Dispute Resolution and Specific Performance***. The Software Sharing Agreement shall include dispute escalation and resolution mechanisms, including specific performance rights, to ensure that the segregation and separation of the IT infrastructure contemplated above is efficiently and timely completed in accordance with the provisions above. 2.2 **Transfer of Drilling Supply Agreements**. The Parties acknowledge that (a) Ocyan Drilling is an operating entity and has entered into agreements or any other contractual relation with suppliers of services, equipment and materials as of the ER Filing Date that are necessary for operation of the Drilling Business ("Drilling Supply Agreements"); and (b) Ocyan has delivered, on the ER Filing Date, an executed document to the ER Representative which sets forth a true, correct and complete list of all material Drilling Supply Agreements to which Ocyan or its affiliates are, directly or indirectly, a party. For avoidance of doubt, a Drilling Supply Agreement is considered material if, subject to Ocyan's good faith judgment, such Drilling Supply Agreement can materially impact the activities, revenues, costs or prospects related to the Drilling Business. Ocyan shall use its commercially reasonable best efforts to (a) cause the assignment or transfer, on or before the Closing Date, of the Drilling Supply Agreements to a DrillCo Entity, subject to Clause 3.4 below, or (b) to the extent any given Drilling Supply Agreement is not transferred to a DrillCo Entity and is necessary to maintain the Drilling Business as presently conducted, obtain and cause a DrillCo Entity to execute, on or before the Closing Date, a replacement Drilling Supply Agreement for such Drilling Supply Agreement that was not assigned or transferred. Any Claim (as defined below) arising from or related to the Drilling Supply Agreements shall be transferred to a DrillCo Entity as set forth in Clause 2.5 below and subject to the terms and conditions set forth below. 2.3 **Transfers of Drilling Clients Agreements**. **Exhibit 2.3** sets forth a true, correct and complete list of all agreements to which the Transferred Entities or, exclusively in the case of the ODN I Services Agreement (as described below), Ocyan are, directly or indirectly, parties to with clients of the Drilling Business as of the ER Filing Date ("Drilling Clients Agreements"). Ocyan or its affiliates shall cause the assignment or transfer, on or before the Closing Date, of the Drilling Clients Agreements to a DrillCo Entity, subject to Clause 3.4 and the terms and conditions set forth below. For avoidance of doubt, any Claim (as defined below) arising from or related to the Drilling Clients Agreements shall be transferred to a DrillCo Entity as set forth in Clause 2.5 below.

	2.3.1 <u>Ocyan's Drilling Client Agreements</u>. For purposes of the Agreement, all right, title and interest in the Drilling Services Agreements that are executed by Ocyan Drilling shall be deemed transferred to a DrillCo Entity concurrently with the transfer of Ocyan Drilling's shares to a DrillCo Entity. 2.3.2 <u>Substitution of Ocyan as Joint and Several Debtor of Drilling Charter and Services Agreements</u>. Upon the transfer of the Drilling Clients Agreements to a DrillCo Entity, the Parties agree to use their reasonable best efforts to obtain from clients or counterparties of the Drilling Clients Agreements, as applicable, the release and substitution of Ocyan as joint and several debtor under such Drilling Clients Agreements. Following the transfer of such Drilling Clients Agreements and until such release is obtained, and subject to Clauses 2.8 and 6.1, DrillCo Holding Lux and all DrillCo Entities agree to hold Ocyan harmless from any and all damages, claims, charges, penalties, fines, collection or any sort of impairment or invoices incurred or arising from such Drilling Clients Agreements, unless otherwise provided in Clause 2.6. 2.3.3 <u>ODN I Services Agreement.</u> The Parties acknowledge that the services agreement related to the operation of the vessel ODN I (the "<u>ODN I Services Agreement</u>") is set to expire on January 3, 2023. In the event that all other Conditions for Effectiveness of the Plan under the ER Plan are satisfied before the expiration date of the ODN I Services Agreement, the Parties agree that (i) the failure to transfer the ODN I Services Agreement shall not be an impediment to Closing on the time and terms set forth in the ER Plan, and (ii) at Closing, the Parties shall enter into an ancillary agreement providing for (a) the effective transfer of the ODN I Services Agreement as soon as practicable following the Closing Date to a DrillCo Entity; or (b) to any other entity approved by the ER Representative, in accordance with Clause 1.7, whereby the Ocyan Parties continue to perform the obligations of the ODN I Services Agreement, provided that, after payment of OPEX and CAPEX (as defined below) expenses, the remaining cash surplus or deficit received by the Ocyan Parties under such ODN I Services Agreement shall be transferred in full to a DrillCo Entity. 2.4 **<u>Transfer of Drilling Employees</u>**. Ocyan, Ocyan Drilling and Ocyan Oil Services Ltd., as applicable, are party to employment agreements as of the ER Filing Date, with employees that (i) exclusively provide services to the operation of the Drilling Business, including the operations support teams ("<u>Drilling Exclusive Employees Agreements</u>", and the employees who are a party to the Drilling Exclusive Employees Agreements, the

	"Drilling Exclusive Employees"); or (ii) provide services for all or other businesses conducted by Ocyan, in addition to the Drilling Business ("Shared Employees Agreements" and the employees who are a party to the Shared Employees Agreements, the "Shared Employees"). The Agreement shall provide for the transfer of all Drilling Exclusive Employees Agreements and of part of the Shared Employees Agreements (the "Drilling Employees"), subject to Clause 3.4 and the terms and conditions set forth below: 2.4.1 Transfer of Drilling Exclusive Employees Agreements. Ocyan agrees to cause all Drilling Exclusive Employees Agreements to be transferred to a DrillCo Entity on or prior to the Closing Date, provided that such employees consent to such transfer (and Ocyan shall use its reasonable best efforts to obtain such consent). Ocyan represents and warrants that all Drilling Exclusive Employees (other than those related to services provided to ODN I, subject to Clause 2.4.2, or those that do not consent to such transfer) will be, as of the Closing Date, employees of a DrillCo Entity. 2.4.2 Transfer of Drilling Exclusive Employees Agreements Related to ODN I. Drilling Exclusive Employees Agreements related to employees that are part of the crew that renders services to the vessel ODN I ("ODN I Employees Agreements") shall only be transferred to a DrillCo Entity after the expiration of the ODN I Services Agreement and provided that each employee consents to such transfer (and Ocyan shall use its reasonable best efforts to obtain such consent). 2.4.3 Transfer of Shared Employees Agreements. Ocyan will cause certain Shared Employees Agreements to be transferred to a DrillCo Entity prior to the Closing Date, in accordance with and subject to the following terms and conditions: 2.4.3.1 ***Executive Management***. Ocyan shall use its reasonable best efforts to ensure that, as of the Closing Date, DrillCo Holding Lux has a management team in place that is satisfactory to the ER Representative, including the completion (which must be satisfactory to the ER Representative) of third-party background checks prior to the Closing, covering at least those positions designated as "Tier 1" in **Exhibit 2.4.3.1** ("Tier 1 Positions"). Ocyan agrees to (a) cause that the employees for Tier 1 Positions listed on a document executed by Ocyan and delivered to the ER Representative prior to the ER Filing Date to be transferred to

		DrillCo Holding Lux or a Brazilian incorporated DrillCo Entity on or prior to the Closing Date, *provided* that for Tier 1 positions not covered in the aforementioned document or to the extent any such listed employee resigns, fails to pass the aforementioned background check, or ceases to agree to work for a DrillCo Entity prior to the Closing Date ("Retained Tier 1 Employee"), Ocyan shall obtain and cause DrillCo Holding Lux or a Brazilian incorporated DrillCo Entity to enter into new employment agreements with professionals (x) of similar level of knowledge, education and experience as the respective Retained Tier 1 Employee, and (y) satisfactory to the ER Representative; 2.4.3.2 ***Executive Managers and Administrative Personnel***. Ocyan shall use its reasonable best efforts to ensure that, as of the Closing Date, DrillCo Holding Lux has a team of employees in place, which may include Shared Employees or outside hires, to assume the positions designated as "Tier 2" and "Tier 3" to be mutually agreed with Ocyan, the ER Representative and the Tier 1 Employees, which names shall be (a) satisfactory to, and (b) deemed sufficient for the continuous operation of the Drilling Business in the ordinary course of business by, (x) the ER Representative and (y) the employees who take on Tier 1 Positions in accordance with Clause 2.4.3(i) ("Tier 2 and 3 Positions"). Ocyan agrees to (a) cause such employees and related agreements for Tier 2 and 3 Positions identified pursuant to the clause above to be transferred to DrillCo Holding Lux or a Brazilian incorporated DrillCo Entity on or prior to the Closing Date, *provided* that such employees consent to such transfer (and Ocyan shall use its reasonable best efforts to obtain such consent); and (b) to the extent a certain employee does not agree with such transfer ("Retained Tier 2 or 3 Employee"), obtain and cause DrillCo Holding Lux or a Brazilian incorporated DrillCo Entity to enter into new employment agreements with professionals (x) of similar level of knowledge, education and experience as the respective Retained Tier 2 or 3 Employee, and (y) reasonably satisfactory by the ER Representative and by the employees who take on Tier 1 Positions in accordance with Clause 2.4.3.1;

	2.4.3.3 In the event a transition period to implement the phase-in and phase-out of certain of the Shared Employees is necessary after the Closing Date, as may be agreed between Ocyan and the ER Representative, Ocyan or the DrillCo Entities, as the case may be, shall reimburse the reasonable and documented costs incurred by the other party in connection with the provision of services by the employees that are a party of such Shared Employees during such transition period. 2.4.4 Ocyan shall cooperate in good faith to ensure that the Drilling Exclusive Employees Agreements and certain Shared Employees Agreements (as agreed pursuant to the provisions above) are effectively transferred to the DrillCo Entities in accordance with the foregoing, and shall not discourage such employees from being transferred to the DrillCo Entities. 2.4.5 It is understood that Ocyan (a) requires some of the employees that are classified as Shared Employees for the continuation of its businesses after the Closing, and (b) may present good faith employment proposals, consistent with market and industry compensation levels, to such employees, and that any allocation of this personnel shall be done in good faith and after due consideration of the needs of both the Drilling Business and all businesses conducted by Ocyan as of the date hereof and the primary functions of such employees as of the date hereof; and it being further understood and agreed that the Ocyan Parties undertake to ensure that the Drilling Business shall at all times after the date hereof and until the Closing Date, have the personnel required to conduct its operations in the ordinary course of business, in all material respects, consistent with past practice. 2.4.6 <u>Obligations, Claims, Liabilities and Contingencies related to Current Employees</u>. The Parties acknowledge and agree that DrillCo Holding Lux and all DrillCo Entities shall (i) subject to Clauses 2.5, 2.6 and subclauses, assume, any and all obligations, payments, considerations, variable and fixed compensation, pension plans, insurance, claims, liabilities and contingencies payable or that become due following the Closing Date in connection with activities and/or personnel relating to the Drilling Business, whether arising from facts or events occurring on, before or after the Closing Date, that arise from or are related to (i.a) the current Drilling Exclusive Employees and Shared Employees that (x) are effectively transferred to DrillCo Holding Lux or the DrillCo Entities at or prior to Closing, or (y) are employed by Ocyan Drilling as of the Closing Date, or

		(i.b) the resignation or layoff of former Drilling Exclusive Employees (other than those that are subsequently employed by Ocyan or any of its Subsidiaries); and (ii) hold Ocyan and/or any of its affiliates, shareholders, officers, directors, advisors, consultants or employee ("Ocyan Exempt Parties") harmless of such obligations as set forth on Clause 6.1, unless otherwise provided in Clause 2.6. 2.4.7 Plan for Transfer of Drilling Exclusive Employees and Shared Employees. Promptly after the ER Filing Date and no later than 20 (twenty) Business Days thereafter, Ocyan shall prepare and present to the ER Representative a plan for the transfer of the Drilling Exclusive Employees and the Shared Employees in accordance with the terms contemplated in this Agreement (the "Employee Transfer Plan"). The Plan shall comprehend concrete steps and deadlines for (a) the identification of, and rationale for, employees to be transferred, (b) the process for seeking the consent of such employees as soon as practicable, (c) the process for transferring such employees prior to closing, and (d) a plan of action regarding recruiting and hiring employees, to the extent that this process is required for the replacement of any employee that does not consent to be so transferred, or for employees that are required to stay in order to conduct Ocyan's business as currently conducted, in each case (i) with a view of ensuring that the Drilling Business can continue functioning in the ordinary course of business and in accordance with past practice as from the Closing Date, and (ii) including, for the avoidance of doubt, the ODN I Employees Agreements, which Ocyan shall cause to be transferred to a DrillCo Entity as soon as practicable after the expiration of the ODN I Services Agreement and no later than fifteen (15) Business Days thereafter, *provided* that such employees' consent to such transfer (and Ocyan shall use its reasonable best efforts to obtain such consent), in accordance with Clauses 2.4.1 and 2.4.2 of this Agreement. The Employee Transfer Plan will be reviewed by the ER Representative, and its final form must be acceptable, in all material respects, to the ER Representative. Ocyan shall provide the ER Representative and the other advisors to the Signatory Creditors with weekly (or any other period agreed by the Ocyan Parties and the ER Representative) updates about the progress, status and compliance with the Employees Transfer Plan or upon request of the ER Representative, including, but not limited to, the number, identity and position of Drilling Exclusive Employees and Shared Employees that (i) have been approached and communicated with about their transfer, their respective decision on the transfer, and the status of their transfer documentation, as

	applicable, and (ii) have not yet been approached and communicated with about their transfer or will not be. 2.5 **Transfer of Drilling Obligations and Claims**. The Parties acknowledge and agree that DrillCo Holding Lux and all DrillCo Entities shall, as of the Closing Date and subject to Clause 2.6 and subclauses, assume any and all obligations, liabilities and payments owed by the Drilling Business, whether arising from facts or events occurring on, before or after the Closing Date, in accordance with the terms of this Agreement. Ocyan and/or any of its affiliates, shareholders, officers, directors, advisors, consultants or employees are or may become a party, including as plaintiff or defendant, in demands for payment or to perform obligations, or a party in interest in any other cause, prior to or following the Closing Date, to lawsuits and/or judicial or administrative or arbitration proceedings or any other extrajudicial charge, demand for payment, reimbursement, or to perform obligations, in each case, arising from good-faith strategic decisions, operations, tax collections, labor claims, and management of the Project Companies or of the Drilling Business, as performed by Ocyan or by any Ocyan Exempt Party, asserted or commenced by (a) any third party or governmental authority against Ocyan Exempt Parties, or (b) Ocyan or any of the Ocyan Exempt Parties against any third party or governmental authority (the "Claims"). Except as expressly provided under Clause 2.6 of this Agreement, as of the Closing Date, DrillCo Holding Lux and the DrillCo Entities shall accept, assume, agree to pay, discharge, fulfill, and, to the extent applicable, comply with and defend, and the Ocyan Exempt Parties shall not have any responsibility for all Claims (a) existing as of 10 (ten) Business Days immediately prior to the ER Filing Date (the "Record Date") (the "Existing Claims") and (b) asserted or commenced against Ocyan and/or any of its affiliates, shareholders, officers, directors, advisors, consultants or employees or the Project Companies during the period from the Record Date and until ten (10) years following the Closing Date ("Future Claims" and collectively with the Existing Claims, the "Drilling Claims"). For avoidance of doubt, DrillCo Holding Lux and all DrillCo Entities shall assume any appeals filed against an order entered with respect to an Existing Claim or Future Claim filed within the time period contemplated above, irrespective of whether such appeal is filed after expiration of the statutory limitation period provided above for delimitation of Future Claims. For the purposes of this Agreement, (a) all existing claims relating to the Drilling Business that represent an ongoing judicial proceeding on the Record Date to which Ocyan is a claimant and that constitute a contingent asset shall be listed in the List of Existing Procedural Claims (as defined below) and transferred to DrillCo Holding Lux or retained by Ocyan as expressly provided in the List of Existing Procedural Claims (as defined below) (such listed claims that are so retained by Ocyan, the "Retained Active Claims"); and (b) notwithstanding other provisions in this Agreement, no party shall be required to transfer claims against any governmental authority that

	constitute a contingent asset and does not represent an ongoing judicial proceeding on the Record Date and, for the avoidance of doubt, the parties shall be free to pursue any active claims against third parties to which it may be entitled under law in the future, to the extent it does not and is not reasonably expected to negatively and adversely impact the operations of the other party as currently conducted. 2.5.1 Existing Procedural Claims. All Existing Procedural Claims (as defined below) were disclosed to the ER Representative in an executed document delivered on the ER Filing Date ("List of Existing Procedural Claims"). For the purposes of this Agreement, "Existing Procedural Claims" shall comprehend both the Material Existing Procedural Claims and the Immaterial Existing Procedural Claims, each as defined below. 2.5.1.1 "Material Existing Procedural Claims" means all (a) Claims that represent judicial, administrative or arbitration proceedings against Ocyan, any Ocyan Exempt Party or any of the Project Companies that are considered in the good faith judgment of Ocyan (i) to be potentially material to the Drilling Business; or (ii) to have a contingent value of at least R$ 5.000.000,00 (five million Brazilian reais) or more. 2.5.1.2 "Immaterial Existing Procedural Claims" means any other judicial, administrative or arbitration proceeding that is also a Claim pending as of the Record Date, that does not constitute a Material Existing Procedural Claim, and which, for the avoidance of doubt, shall also be assumed by DrillCo Holding Lux and/or any other DrillCo Entity as of the Closing Date. 2.5.2 Procedure for Transfer of Drilling and Existing Procedural Claims and/or Future Procedural Claims. Within twenty (20) Business Days following the Closing Date, Ocyan Drilling shall submit a motion to each relevant court, administrative body or arbitrator, before which an Existing Procedural Claim that is pending, informing about the effectiveness of the ER Plan and requesting that the assets or liabilities being disputed under the auspices of each proceeding be conducted exclusively by DrillCo Holding Lux and/or by the Brazilian-incorporated DrillCo Entity, and thereby replacing any and all Ocyan Exempt Parties as plaintiffs, defendants or parties in interest in such Existing Procedural Claims (the "Replacement Motion"). With respect to Future Claims, the Parties

		agree that the Replacement Motion shall be filed by a Brazilian-incorporated DrillCo Entity under the auspices of such Future Claim that is a judicial, administrative or arbitration proceeding filed against Ocyan or any Ocyan Exempt Parties within the legal deadline for any applicable appearance or response under such claim or proceeding, *provided* that (a) Ocyan or any Ocyan Exempt Parties give DrillCo Holding Lux a notice of such deadline for any applicable appearance or response under such claim or proceeding with ten (10) calendar days in advance, or promptly after knowledge, if the legal deadline is shorter than ten (10) calendar days, and (b) any applicable deadline for appearance or response in such Future Claim ends after the Closing Date. With respect to any Drilling Claims and/or Claims, as of the Closing Date, DrillCo Holding Lux and Ocyan Drilling shall (i) have the right to elect to maintain any existing engagement or retain counsel of its choice with at least the same expertise and reputation in the subject matter to represent applicable parties in such Existing Procedural Claim; (ii) assume and be responsible for all costs and expenses in connection with the services rendered by counsel previously hired by Ocyan until its substitution, if applicable, to the extent such costs and expenses are incurred under the engagement terms and conditions previously contracted in good-faith by Ocyan in accordance with past practices; (iii) have the right to assume control of the defense in connection with such Existing or Future Procedural Drilling Claim; (iv) reasonably cooperate with the applicable Ocyan Exempt Party or Parties, who may participate, but not control, at their own expense with counsels of their choice, in such Existing or Future Procedural Claim (to the extent permissible by Law); (v) refrain from taking any action to disparage Ocyan's reputation or, to the extent previously expressly agreed in writing by Ocyan, harm the ability to resolve Ocyan's other judicial or extrajudicial claims or proceedings, unless in each case such action is reasonably necessary for the defense thereof; and (vi) keep Ocyan reasonably informed of any material developments of such Claims. 2.5.3 General Cooperation. The Ocyan Parties and the DrillCo Entities shall reasonably cooperate with one another in the defense of any Claim. In the event that an Existing Claim or a Future Claim involves both the Drilling Business as conducted by a DrillCo Entity and a business carried out by Ocyan other than the Drilling Business, the party with greater exposure shall lead the case, with the cooperation and involvement of the other party; provided that in any event each party will be responsible for Existing Claims or Future Claims in accordance with and subject to Clauses 2.5 and 2.6.

2.5.4 Cooperation in Case the Replacement Motion is not Accepted. In the event the Replacement Motion is not permitted by applicable Law or is not accepted by the relevant court, administrative body or arbitrator, and Ocyan remains as a party in such Claims, Ocyan shall be responsible for managing such Claim with reasonable cooperation of, and shall only take defense actions upon consultation with, the DrillCo Entities, and all costs and expenses incurred in connection with management and defense of such Claim, including counsel acceptable to the DrillCo Entities, and related court, administrative body or arbitrator and/or expert fees, shall be paid directly by a DrillCo Entity, provided that unless Ocyan has agreed to forgo any claim for indemnity for such Claim, the DrillCo Entities shall have the right to control any defense or settlement in respect thereof. In any event, the Ocyan Parties and/or the DrillCo Entities, as applicable, shall have the right to settle, compromise or discharge an Existing or Future Procedural Claim either (1) with the prior written consent of the applicable other party (which shall not be unreasonably withheld, conditioned or delayed) or (2) without any consent from the applicable other party if such settlement, compromise or discharge (x) provides for a complete and unconditional release of all liabilities, and, in the event monetary damages are to be paid, such monetary damages are paid in full by the party that chooses to settle and (y) does not involve a finding or admission of any wrongdoing on the other party.

2.6 **Retained Claims**. As of the Closing Date, Ocyan shall (and shall cause its Subsidiaries to) retain, and shall be responsible for agreeing to pay, discharging, fulfilling, and, to the extent applicable, complying with and defending, and no DrillCo Entity shall assume or have any responsibility for, liabilities or contingent assets and credit rights, including those commenced, instituted or asserted in Claims, and those contemplated in Clauses 2.3.2 and 2.4.6, whether existing or future, in the following limited scenarios:

(i) to the extent arising out of or relating to ownership, operation or conduct of any asset owned by Ocyan or any of its Subsidiaries and that is not part of the Drilling Assets, or any liability or asset (contingent or otherwise) or employee of Ocyan that is not part of the Drilling Business or is not transferred to the DrillCo Entities pursuant to this Agreement (including, without limitation, the Retained Active Claims);

(ii) to the extent related to the Sete Brasil Project Companies or arising out from any agreements entered into by the Sete Brasil Project Companies (the "Sete Brasil Retained Claims");

	(iii) in connection with obligations between Ocyan and its subsidiaries ("Intercompany Claims"), provided that nothing in this subclause shall impair or limit Ocyan's right and ability to get reimbursed pursuant to Clauses 4.1.2, 4.1.4 or 4.3.1. For the avoidance of doubt, any intercompany invoices or debit notes that constitute CAPEX or OPEX (as defined below) shall not be considered an Intercompany Claim for purposes of this Agreement; (iv) to the extent such liability would be a Material Existing Procedural Claim based on the criteria indicated on Clause 2.5.1.1, but is not disclosed in the List of Existing Procedural Claims; or (v) to the extent such liability is a consequence of the fraud, willful misconduct or gross negligence of a senior executive manager (*diretor estatutário*) of Ocyan in place as of the ER Filing Date, whose names are listed in **Exhibit 2.6(v)**, and any other senior executive manager (*diretor estatutário*) of Ocyan appointed after the ER Filing Date to replace a senior executive manager (*diretor estatutário*) of Ocyan listed in **Exhibit 2.6(v)** ("Senior Executive Managers") or the chief compliance officer (or equivalent) of Ocyan, or the fraud or willful misconduct of a Shared Employee until the Closing Date (collectively from (i) through (v) above, together with any Retained Active Claims, the "Retained Claims"). For the avoidance of doubt, no Material Existing Procedural Claims listed in the List of Existing Proceeding Claims shall be considered a Retained Claim. 2.7 **Hold Harmless**. This Agreement contemplates obligations undertaken: 2.7.1 By all DrillCo Entities for the benefit of any and all Ocyan Exempt Parties to: (i) promptly pay any amounts that become finally due with respect to each Claim before or upon demand for such payment from the Ocyan Exempt Parties; (ii) use reasonable efforts to prevent the occurrence of, and hold all Ocyan Exempt Parties harmless from, any monetary losses effectively suffered by any Ocyan Exempt Parties by operation of a court order under the auspices of a Claim; and (iii) make all required deposits and/or provide for any judicial guarantee that is required, in each

	case under applicable Law, in connection with a Drilling Claim; 2.7.2 By Ocyan for the benefit of each of the DrillCo Entities to: (i) promptly pay any amounts that become finally due with respect to a Retained Claim before or upon demand for payment from any of the DrillCo Entities; (ii) use reasonable efforts to prevent the occurrence of, and hold all DrillCo Entities harmless from, any monetary losses effectively suffered by any DrillCo Entities in connection with a Retained Claim; and (iii) make all required deposits and/or provide for any judicial guarantee that is required, in each case under applicable Law, in connection with a Retained Claim. 2.8 **<u>Wrong Pockets</u>**. To the extent that, after the Closing Date: (i) the DrillCo Entities receive any payment, asset, credit right, reimbursement, mail, courier package, purchase order, invoice, service request or other document that should be received by Ocyan pursuant to Clauses 2.5, 2.6 and 2.7 above, or Ocyan or any of its affiliates make any payment on behalf of the DrillCo Entities and Ocyan or any of its affiliates provide evidence of such payment, the DrillCo Entities shall as promptly as practicable notify Ocyan or any of its affiliates, as applicable, identifying such amount or such received items, and deliver such amount or such received items to Ocyan or its applicable affiliates, as applicable, not later than two (2) Business Days after mailing of such notification; and (ii) Ocyan or any of its affiliates receive any payment, asset, credit right, reimbursement, mail, courier package, purchase order, invoice, service request or other document that should be received by a DrillCo Entity pursuant to Clauses 2.5, 2.6 and 2.7 above, or the DrillCo Entities make any payment on behalf of Ocyan or any of its affiliates and the DrillCo Entities provide evidence of such payment, Ocyan or any of its affiliates shall as promptly as practicable notify the relevant DrillCo Entities, as applicable, identifying such amount or such received items, and deliver such amount or such received items to the applicable DrillCo Entity not later than two (2) Business Days after mailing of such notification. 2.8.1 <u>Proceeding for Transfer</u>. If, after the Closing Date, any party or any of its affiliates becomes aware that any of the Drilling Assets, Drilling Supply Agreements, Drilling Clients Agreements, Drilling Employees and/or applicable Claims have not been transferred to

	the DrillCo Entities, or that assets were wrongfully transferred to a DrillCo Entity, or that any of the Retained Claims have been transferred to the DrillCo Entities, such party will, as permitted by applicable Law, cooperate in good faith to assign and transfer the relevant asset or liability to the appropriate party at the expense of the receiving party for no or nominal consideration. In addition, if, after the Closing Date and until the three (3) year anniversary thereof, the parties become aware of any asset that (i) was used by Ocyan exclusively or primarily in connection with the Drilling Business, was not carved out by this Agreement and is material to the Drilling Business; and (ii) was not transferred to the DrillCo Entities as part of the Drilling Assets, such Party shall send a notice to the DrillCo Entities identifying such asset, and Ocyan or any of its affiliates shall, in good faith, discuss with the DrillCo Entities the best form and time period to assign all of its right, title and interest in, to and under such asset to the applicable DrillCo Entities at the expense of DrillCo Entities but for no consideration, in each case, subject to applicable Law and any third party's right to consent to such assignment. 2.9 **<u>Financial Indebtedness</u>**. Except for the New Notes contemplated under the ER Plan, on the Closing Date the DrillCo Entities will have no debt for money borrowed or guarantees with respect thereto, except for intercompany indebtedness among the DrillCo Entities.
3. General Rules for Transfers	The transfer of the Drilling Business, as set forth in Clause 2 above, shall consider the following general rules: 3.1 **<u>Antitrust Approvals</u>**. The Parties acknowledge and agree that transfers described in Clause 2 above shall not be initiated prior to the final approval, by all relevant antitrust authorities, of the implementation of the transactions contemplated under the ER Plan ("<u>Antitrust Approvals</u>") if such transfer would be prohibited by applicable Law. 3.2 **<u>Form of Transfer</u>**. The Parties will, in consultation and agreement with the ER Representative, define the form of transfer and delivery of each of the Drilling Assets, Drilling Supply Agreements, Drilling Clients Agreements, Drilling Employees and Claims to a DrillCo Entity, which may include (without limitation) contractual assignment, execution of new instruments, amendments, capital contribution, *drop down* or any other commercially reasonable method. The transfers contemplated herein must be done in compliance with applicable Laws and in a manner that is most efficient for the Parties, including with relation to any tax or other costs. The ER Representative is authorized to reject any transfer contemplated herein if, to its knowledge, such transfer would result in any DrillCo Entity or any of its shareholders being in violation of

	Anti-Corruption Laws, Anti-Money Laundering Laws or Sanctions. After the Closing Date, all transfers contemplated herein will have to be approved by Ocyan and a DrillCo Entity. 3.3 **Transfer Costs and Expenses**. The Parties acknowledge that the transfer of the Drilling Business and implementation of all transactions contemplated in the ER Plan, this Agreement and Definitive Documentation, including, but not limited to, the obligations set forth in Clauses 2.1.3 and 2.1.4 (*Transfer of IT Contracts*) and 3.1 (*Antitrust Approvals*) of this Agreement, and Clause 4.4 and related subclauses (*ConvertCo*) of the ER Plan, will generate costs and expenses, which payment shall comply with terms and condition set forth on Clauses 4.1.2 and 4.1.3. The Parties shall use their reasonable best efforts to contain such expenses. 3.4 **External Impediments**. The Parties acknowledge that the transfer of certain Drilling Assets, Drilling Supply Agreements, Drilling Clients Agreements, Drilling Employees and Drilling and/or Claims may depend on the consent or actions of third parties. As a consequence, a part of the Drilling Business might not be transferred to DrillCo Entities by the Closing Date, but only so long as, and to the extent that, such delay would not adversely impact the ability of the DrillCo Entities to fully and independently operate the Drilling Business in the ordinary course as from the Closing Date and, provided further, that the ER Representative shall have the sole discretion to decide whether any such impediment adversely impacts the ability of the DrillCo Entities to fully and independently operate the Drilling Business in the ordinary course as from the Closing Date. Therefore, subject to the above, the Parties acknowledge that, in such case, Ocyan shall agree with the DrillCo Entities to: (i) continue performing services and obligations related to the Drilling Business on behalf of DrillCo Entities, provided that DrillCo Entities compensate all expenses, including OPEX and CAPEX (each as defined below) incurred by Ocyan under such services and obligations on a cash neutral basis, incurred by Ocyan solely in connection with services that are provided by Ocyan on behalf of the DrillCo Entities, which shall be duly paid and/or reimbursed at cost, as applicable, by a DrillCo Entity, until a solution that is mutually agreed between Ocyan and DrillCo Holding Lux is found. Any cash surplus or deficit received in connection with performing services and obligations on behalf of the DrillCo Entities shall be paid to the respective DrillCo Entities after the payment of OPEX and CAPEX (each defined below) and applicable reimbursements to Ocyan. In such case, all Parties shall cooperate in good faith in order to overcome such difficulties in transferring the relevant assets, agreements or obligations related to the Drilling Business as soon as

	possible and no later than the one (1) year anniversary of the Closing Date; or (ii) if no such transfer is possible within one (1) year after the Closing Date, discuss and negotiate in good faith alternative solutions or arrangements that would ensure the continuation of the Drilling Business by the DrillCo Entities in the ordinary course and not impose any undue burdens on Ocyan or the DrillCo Entities. 3.4.1 <u>No Costs and Expenses</u>. In any case, Ocyan shall not be responsible for any cost, expense, payment, reimbursement, penalties, indemnification or any financial compromise of any sort in connection with such impediment in transferring such Drilling Business asset to a DrillCo Entity, provided that the impediment does not arise directly from fraud, willful misconduct or gross negligence of Senior Executive Managers, or the fraud or willful misconduct of a Shared Employee until the Closing Date. 3.5 **<u>Expiration or Termination of Drilling Supply Agreements or Drilling Exclusive Employees Agreements</u>**. In the event any of the Drilling Supply Agreements or Drilling Exclusive Employees Agreements expire or are terminated after the ER Filing Date and before the Closing Date ("<u>Expired or Terminated Agreements</u>"), Ocyan will no longer be obliged to transfer such Expired or Terminated Agreements to a DrillCo Entity, unless (x) if such agreement has been terminated prior to its contractual deadline, and such the agreement is material to the operation of the Drilling Business in the ordinary course or (y) any such termination was due to fraud, willful misconduct or gross negligence of Senior Executive Managers, or the fraud or willful misconduct of a Shared Employee until the Closing Date and such agreement is material to DrillCo Holding Lux to conduct the Drilling Business in the ordinary course. In the event an Expired or Terminated Agreement is not so transferred pursuant to the provision above, Ocyan shall use its reasonable best efforts to enter into a replacement agreement on substantially the same terms. The Parties also acknowledge and agree that, in all cases, as such renewals depend on third-party approvals, Ocyan shall not be responsible for any termination related to the filing of the ER proceeding, or for the payment, reimbursement, indemnification or any financial compromise of any sort in connection with a potential delay in substituting the Expired or Terminated Agreements, provided that such delay does not arise from fraud, willful misconduct or gross negligence of Senior Executive Managers, or the fraud or willful misconduct of a Shared Employee until the Closing Date. 3.6 **<u>Expiration of Drilling Clients Agreements</u>**. In the event a Drilling Client Agreement expire prior to the Closing Date, Ocyan shall use its reasonable efforts to obtain replacement Drilling Clients Agreement.

4. Post-Filing and Post-Closing Obligations	4.1 **<u>Post-Filing Obligations</u>**. From the ER Filing Date until the Closing Date ("<u>Transitory Period</u>"), the Parties covenant and agree with the following provisions. 4.1.1 <u>Management Fee</u>. The Project Companies shall continue paying the thirty five percent (35%) management fee due to Ocyan under the Indentures (the "<u>Management Fee</u>"), in connection with the services provided directly or indirectly by Ocyan as operator of the Drilling Business' vessels. Ocyan shall receive this Management Fee on a *pro rata* basis according to the period of services provided by Ocyan until the Closing Date. In the event that cash is insufficient to pay the entirety of the Management Fee on the respective payment date as established in the Existing Notes Indenture (each such date, a "<u>Management Fee Payment Date</u>"), such amount shall be deferred and paid in cash on the Closing Date. For the avoidance of doubt, (i) in the event that the ER Filing Date occurs prior to the next Management Fee Payment Date (a date which is during the Transitory Period), Ocyan shall be entitled to receive, on the next Management Fee Payment Date the amount of the Management Fee that accrued from the last Management Fee Payment Date (pre-ER Filing Date) to the next Management Fee Payment Date (during the Transitory Period), (ii) on the Closing Date, Ocyan shall be entitled to receive the amount of the Management Fee that accrued from the last Management Fee Payment Date (during the Transitory Period) until the Closing Date; (iii) the Management Fee shall cease to accrue following the Closing Date, and the Debtors as well as any other DrillCo Entity (including DrillCo Holding Lux and its subsidiaries) shall not be liable for the payment of any Management Fee; and (iv) no amount of the excess management fee (65%) shall be due or paid at any time, whether during the Transitory Period, on the Closing Date, or after the Closing Date. In addition, during the Transitory Period, Ocyan shall be entitled to receive an amount equal to any net profits generated under the existing maintenance contract described in **Exhibit 4.1.1** (the "<u>Designated Reactivation Contract</u>"), up to the aggregate amount of US $1,150,000. Any excess net profits generated from the Designated Reactivation Contract during the Transitory Period shall be retained by the relevant DrillCo Entity. All profits generated from any other contracts entered into with the client under the Designated Reactivation Contract shall be for the exclusive benefit of the Drilling Business, regardless of their execution date. The profits from any other drilling rig contract (including maintenance,

		reactivation, and pre-operational works for third party rigs) entered into after the ER Filing Date shall be for the benefit of the Drilling Business. 4.1.2 Reimbursements. Subject to the provisions below, notwithstanding any provision to the contrary in the Indentures, during the Transitory Period, the Guarantor Account Agreements (as defined in each of the Indentures) or in any other Financing Document (as defined in each of the Indentures) shall continue to apply in regard to the payment of OPEX and CAPEX upon the occurrence or continuation of a Default or Event of Default (each as defined under the Indentures) or otherwise due to the filing of the ER Plan. During the Transitory Period, the revenue earned by the Project Companies, in the exercise of their activities, shall continue to be used to (a) pay for and reimburse Ocyan directly or through its subsidiaries, for all OPEX and CAPEX due with respect to the Drilling Business in accordance with the terms and conditions set forth in the Indentures and the Guarantor Accounts Agreements (as defined in each of the Indentures) as if there were no Default or Event of Default under the Indentures or any other effect as a result of the filing of the ER Plan; and (b) pay for the documented transaction costs associated with the implementation of the ER Plan, as indicated in Clause 3.3 of this Agreement and/or of any of the Definitive Agreements ("Transaction Costs"), as provided under Clause 3.3 and subject to Clauses 4.1.3 and 4.1.4 below. 4.1.2.1 OPEX. For the purposes of the Agreement, OPEX shall have the same meaning as ascribed to it in the Existing Notes Indenture ("OPEX"). 4.1.2.2 CAPEX. For the purposes of the Agreement, CAPEX shall have the same meaning as ascribed to it in the Existing Notes Indenture ("CAPEX"). 4.1.3 Transaction Costs Estimate. Prior to the ER Filing Date, Ocyan shall have delivered to the ER Representative an estimate of the Transaction Costs associated with the implementation of the ER Plan, this Agreement and the Definitive Documentation that can be estimated until such date ("Transaction Costs Estimate"), which shall be consistent with the information previously provided to the advisors of the Signatory Creditors except with respect to the need for additional service providers in order to implement the Restructuring (whose costs shall be customary for similar services in other transactions, and acceptable to the ER Representative). Following such date, Ocyan shall (i) keep the ER Representative updated about any

		alterations on the Transaction Costs Estimate promptly after Ocyan becomes aware of such alterations; and (ii) respond to all reasonable requests from the ER Representative with respect to the Transaction Costs Estimate. 4.1.4 Payment of Transaction Costs. The payment by the Project Companies of any Transaction Costs that are not contemplated in the Transaction Costs Estimates shall be subject to the approval of the ER Representative, provided that any delays in the implementation of the Restructuring caused by undue delays by the ER Representative in approving Transaction Costs relating to the implementation of the transactions and mechanics contemplated in Section 4.4 of the ER Plan may not be used by the Signatory Creditors to reject an extension of the period for completing the Restructuring contemplated in Section 9.4 of the ER Plan. For the avoidance of doubt, regardless of whether Closing occurs in accordance with Clause 9.3 of the ER Plan, the Project Companies shall reimburse Ocyan directly or through its subsidiaries as appropriate for all unpaid Transactions Costs (incurred prior to or after the ER Filling Date) incurred either directly by Ocyan or any of its subsidiaries, excluding the Project Companies, but excluding any "success fees" that are contingent upon the consummation of the Restructuring. 4.1.5 Maintenance of Compliance Policies, Procedures and Controls. Ocyan shall maintain (and cause the DrillCo Entities to maintain), from the ER Filing Date up to and including the Closing Date, policies, procedures, controls and programs designed to promote and achieve compliance with Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions (each as defined below) ("AFC Policies and Procedures"), including those that are in effect as of the ER Filing Date. Following the ER Filing Date up to and including the Closing Date, Ocyan shall (a) promptly notify the ER Representative of any material changes to the AFC Policies and Procedures applicable to the Drilling Business, and (b) cooperate in good faith with the ER Representative's reasonable requests prior to the Closing Date for enhancements to existing AFC Policies and Procedures applicable to the Drilling Business. In addition, following the ER Filing Date up to and including the Closing Date, Ocyan shall, to the extent permitted by applicable Law, (a) provide any information as may be reasonably requested by the ER Representative relating to the Ocyan Parties' compliance with Anti-Corruption Laws, Anti-Money Laundering Laws or Sanctions, (b) promptly notify the ER Representative of any (x) request, inquiry, or requirement of any governmental, banking, taxation,

		regulatory or legal authority including a court or similar body, the rules of any relevant stock exchange or pursuant to any applicable law, regulation, subpoena, interrogatory, or civil investigative demand (such requirements collectively being referred to herein as "Legal Requirements") relating to any actual or potential material violation, of Anti-Corruption Laws, Anti-Money Laundering Laws or Sanctions by the Ocyan Parties, or (y) substantiation by the Ocyan Parties of material deficiencies or gaps in the AFC Policies and Procedures identified by any Person, (c) promptly take reasonable steps to cure or remediate any such material violations, deficiencies or gaps referred to in the subclause immediately above and (d) provide the ER Representative with information as may be reasonably requested by the ER Representative to confirm that the obligations set forth in this Agreement and in the Definitive Documentation will not cause any of the Parties to be in violation of Anti-Money Laundering Laws, Sanctions, or Anti-Corruption Laws.
	4.1.6	Sanctions Compliance. Without prejudice to Clause 4.1.5, prior to the Closing Date, Ocyan shall (i) implement a formal written Sanctions (as defined below) compliance policy, procedures and controls applicable to the Drilling Business that are reasonably designed to promote and achieve compliance with Sanctions (as defined below), including Sanctions (as defined below) relating to Russia, Russian parties, or any Sanctioned Jurisdiction or Sanctioned Person (each as defined below); (ii) as soon as reasonably practicable and with sufficient advanced time for the parties to satisfactorily address any issues relating to Sanctions prior to the Closing, identify and notify the ER Representative of any dealings by the Drilling Business within the past five (5) years involving Russia, Russian parties, or any Sanctioned Jurisdiction or Sanctioned Person (each as defined below, and including any such customers or counterparties of the Drilling Business); and (iii) promptly, but in any event prior to the Closing Date, terminate any such dealings involving Russia, Russian parties that are prohibited by or sanctionable under any Sanctions, or any Sanctioned Jurisdiction or Sanctioned Person (each as defined below).
	4.1.7	Transition of Compliance Systems and Processes. During the period between the ER Filing Date and the Closing Date, Ocyan agrees to ensure that, as of the Closing Date, DrillCo Lux Holding is able to independently implement controls sufficient to achieve compliance with Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions. To the extent compliance with such laws requires implementation of

technology or other tools and systems, Ocyan agrees to reasonably cooperate with the ER Representative to ensure that such technology, tools or systems are implemented prior to the Closing Date.

4.2 **Closing Obligations or Conditions**. Ocyan and the applicable DrillCo Entities agree to execute the following agreements or satisfy the following conditions on or prior to the Closing Date as a condition to the Closing:

4.2.1 Software Sharing Agreement and TSA. On the Closing Date, Ocyan and the applicable DrillCo Entities will execute (i) the Software Sharing Agreement and (ii) a transition services agreement covering all post-Closing Date obligations of the Parties (including indemnities for representations and warranties regarding transfer occurring prior to the Closing Date) contemplated in this Agreement and not otherwise included in the other agreements contemplated in this Clause 4.1.2;

4.2.2 Lease of Rio de Janeiro Offices: Ocyan, DrillCo Holding Lux and other DrillCo Entities shall execute, on the Closing Date, a lease agreement, whereby Ocyan will sublease to DrillCo Holding Lux, on behalf of all DrillCo Entities, an area of 997m2 of the *Novo Cais do Porto Building*, in Rio de Janeiro, currently leased by Ocyan pursuant to the *Contrato de Construção, Locação e Outras Avenças* executed on 12.12.2014 by Ocyan, as tenant and Edifício Odebrecht RJ S.A. – Em Recuperação Judicial, as lessor, among others, for a rental equivalent to R$250,000.00 per month as of July 2022, inclusive of all lease, condominium and any facility fees (including applicable real estate and property taxes), adjusted annually by the lesser between the *Índice Geral de Precos – Mercado* (IGPM) and the *Índice Nacional de Precos ao Consumidor Amplo* (IPCA), which shall remain in full force and effect for 60 months from the Closing Date.

4.2.3 Transfer and Lease of Austrian Offices. Ocyan Oil & Gas GmbH shall (i) transfer the Lothringerstraße 16/8, 1030, in Vienna, currently leased by Ocyan Oil & Gas GmbH pursuant to the lease agreement executed on December 19, 2012 by Ocyan Oil & Gas GmbH and UNIQA Österreich Versicherungen AG to a DrillCo Entity; and (ii) such DrillCo Entity shall execute, on the Closing Date, a lease agreement, by means of which such DrillCo Entity will sublet to Ocyan Oil & Gas GmbH a portion of the area of such location for the same costs per square charged meter, that shall remain in full force and effect for 60 months from the Closing Date.

	4.2.4 Use of Intellectual Property and Technologies. Without prejudice to Clause 4.3.2, Ocyan shall keep all contracts, partnerships and products developed or belonging directly or indirectly to its innovation and new business area, which for the avoidance of doubt, are listed on a document executed by Ocyan and delivered to the ER Representative on the ER Filing Date ("List of Innovation Products"). The Software Sharing Agreement will include a license from Ocyan and its Subsidiaries, as applicable, to the DrillCo Entities with respect to any intellectual property (other than trademarks) owned by Ocyan and its Subsidiaries, as applicable, provided in the List of Innovation Products. Ocyan represents and warrants that there is no intellectual property that is part of, or used in, the Drilling Business other than (i) the intellectual property that Ocyan has expressly agreed to transfer under this Agreement, or (ii) the intellectual property related to the List of Innovation Products that will be licensed to the DrillCo Entities pursuant to this clause. Ocyan and DrillCo Entities may execute, in good faith, agreements for technical cooperation in future projects or use of technologies developed by Ocyan or through Ocyan's programs, subject to Market Standard terms and conditions for remuneration and scope. For avoidance of doubt, "Market Standard" shall consider information publicly available in the market for similar agreements, or information from existing agreements executed by Ocyan and any third party. 4.2.5 Transfer of Sufficient Drilling Assets. As of the Closing Date, and as a condition to Closing for the benefit of the DrillCo Entities (i) all the Drilling Assets, including employees to fill the Tier 1 Positions and Tier 2 and 3 Positions acceptable to the ER Representative, that are held by, or subject to the terms and conditions set forth in this Agreement, that are employed or used in or are necessary to continue to operate the Drilling Business in the ordinary course of business as operated as of the ER Filing Date shall be transferred to, or will have its use assigned to or otherwise shared with a DrillCo Entity, as provided under, and subject to the terms and conditions of, this Agreement; and (ii) this Agreement, together with the Software Sharing Agreement and all other Definitive Documentation, will allow the DrillCo Entities to continue to operate the Drilling Business in substantially the same manner as the Drilling Business is being operated as of the Closing Date. 4.2.6 For the avoidance of doubt, none of the Definitive Documentation will permit Ocyan or any of its affiliates to, after the Closing Date, stop or limit any licenses, transfers leases, rentals, services or other obligations under the Definitive Documentation as a

	result of a sale, change of control, merger or other disposition of the Drilling Business or any part thereof. To the extent permitted by Ocyan's generally applicable compliance programs and third party agreements, the DrillCo Entities shall be entitled to assign their rights and obligations under the Software Sharing Agreement, in whole or in part, to any affiliate or to any buyer(s) of assets (which may be shares of the DrillCo Entities) which benefit from the Software Sharing Agreement. 4.3 **<u>Post-Closing Obligations</u>**. Parties covenant and agree that: 4.3.1 <u>OPEX and CAPEX</u>. In case Ocyan is not reimbursed at or before the Closing Date, or is invoiced or charged after the Closing Date, for any expense or cost that would be subject to reimbursement under Clauses 4.1.2 and 4.1.4, Ocyan shall notify and provide reasonable supporting documentation to the chief financial officer of DrillCo Holding Lux as soon as possible after becoming aware of such expense, OPEX and/or CAPEX, in order for a DrillCo Entity (i) pay for the expense, OPEX and/or CAPEX directly to its original creditor; or (ii) reimburse Ocyan for such expense, OPEX and/or CAPEX, as promptly as practicable and in any event within 5 (five) Business Days after receipt of Ocyan's notification. With respect to such matters due hereunder that are already included in systems and payment process of the Drilling Business and known by the Tier 1 Positions as of the Closing Date, the DrillCo Entities shall continue paying such expenses, OPEX and/or CAPEX in accordance with past practice, without the need for further notice from Ocyan. 4.3.2 <u>Non-Competition</u>: Other than as set forth in Clause 4.3.2.1 hereof, from the Closing Date until the fifth (5^{th}) anniversary thereof (the "<u>Restricted Period</u>"), neither Ocyan nor any of its subsidiaries or other companies controlled by Ocyan (other than the DrillCo Entities) shall, without prior consent of DrillCo Holding Lux, directly or indirectly, engage or invest in, own, manage, operate, finance, control or participate in the ownership, management, operation, financing or control of, any business of management, asset management, reactivation, operation or chartering, of offshore drilling rigs or of their main systems (a "<u>Competitive Activity</u>"); *provided*, however, that nothing herein shall prevent Ocyan from rendering maintenance, construction, subsea, floating, production, storage or offloading or any other services or activities that in each case do not constitute a Competitive Activity to any client, alone or jointly with any partner.

	4.3.2.1 <u>Sete Brasil Matters</u>. Notwithstanding the provisions of Clause 4.3.2 hereof, the parties acknowledge and agree as follows: (i) None of the following shall be deemed a Competitive Activity or a violation of the provisions of Clause 4.3.2: a. the operation by DrillCo Holding Lux, or any third-party operator not affiliated to Ocyan or its controlling shareholders, of the Sete Brasil Drilling Assets (as defined below); b. the mere existence of the Sete Brasil Agreements (as defined below); or c. the performance by Ocyan of any activity, other than a Competitive Activity, under the Sete Brasil Agreements, or the performance under the charter contracts that are part of the Sete Brasil Agreements with respect to the Sete Brasil Drilling Assets (as defined below). (ii) If reasonably requested by Ocyan in connection with a settlement of the Sete Brasil Retained Claims, DrillCo Holding Lux shall reasonably assist Ocyan, subject to terms and conditions to be negotiated in good faith, in evaluating technical options (including by providing technical assessments and advising on commercial discussions) for its discussions in connection with such settlement. (iii) DrillCo Holding Lux shall offer to Ocyan to operate the Sete Brasil Drilling Assets for the lower of (x) US $15,000/rig/day net profit and similar terms and conditions as contemplated under the management agreement to be entered into with the client under the Designated Reactivation Contract; or (y) a market rate of positive net profit to DrillCo Holding Lux (which shall not be higher than any other then-existing similar contract of DrillCo Holding Lux with third parties), which in any case will be subject to approval by the client thereunder. (iv) If the client under Sete Brasil Agreements does not approve the foregoing or any other reasonable solution other than the operation by Ocyan of the Sete Brasil Drilling Assets, the provisions of Clause 4.3.2 shall be deemed terminated and of no further effect with respect

to (and solely to) the Sete Brasil Drilling Assets and the Sete Brasil Drilling Agreements.

(v) In the event that the DrillCo Holding Lux Voting Shares – Class A are converted into DrillCo Holding Lux Voting Shares – Class B as set forth in the DrillCo Holding Lux Governance Terms attached to the ER Plan as Schedule 5.2.2 (other than as result of (a) an Ocyan Party's (as defined in the DrillCo Holding Lux Governance Terms) election, or (b) a sale of DrillCo Holding Lux Voting Shares – Class A by an Ocyan Party to a third party), the Restricted Period shall be reduced to the shorter of (x) five (5) years following the Closing Date or (y) thirty (30) months following the event that resulted in the conversion of DrillCo Holding Lux Voting Shares – Class A into DrillCo Holding Lux Voting Shares – Class B.

4.3.2.1.1. For purposes of this Clause 4.3.2.1, "Sete Brasil Drilling Assets" shall mean the five (5) drilling rigs originally contracted to be built by the Sete Brasil Project Companies, in which Ocyan has a fifteen percent (15%) ownership interest, and for which Ocyan is currently contracted to provide operating services; and "Sete Brasil Agreements" shall mean the existing agreements, pursuant to which Ocyan is required to provide services with respect to, and such entities are required to charter, the Sete Brasil Drilling Assets.

4.3.3 DrillCo Entities' Name, Trademark and Visual Signs. Within 1 (one) year from the Closing Date, DrillCo Entities shall modify and define DrillCo Holding Lux and all DrillCo Entities' trade name to remove any references to "Ocyan", and Ocyan Parties and DrillCo Entities covenant and agree that DrillCo Entities shall not make use of names, trademarks, trade dresses or any other visual signs that are confusingly similar or that can be associated with Ocyan without Ocyan's prior written consent. Ocyan agrees to grant the DrillCo Entities a non-exclusive license to use the Ocyan trademark and logo during such one-year period on a transitional matter and with the same quality standards as those used prior to the Closing Date.

4.3.4 Non-Solicitation. From the Closing Date until the 1st (first) anniversary thereof, each Ocyan Party and each DrillCo Entity shall not, without prior consent of the counterparty, directly or indirectly, hire, solicit or assist in the hiring or solicitation of, or otherwise intentionally induce or encourage to leave the employ of the other party, any individual who after the Closing Date is an employee of any of the other party, unless such individual ceased to be an employee of the other

	party for not less than one hundred and eighty (180) days; *provided that* nothing shall restrict the parties from soliciting or hiring (i) any such employee through any general solicitation or advertisement in a newspaper, online or through an employment agency or search firm, or (ii) any such employee whose employment has been terminated by the other party. 4.3.5 Transfer of Certifications. Ocyan shall cooperate with DrillCo Entities and respond to all reasonable requests from DrillCo Entities in order to facilitate the acquisition, maintenance and/or renewal by the DrillCo Entities of the licenses and certifications listed in **Exhibit 4.3.5** ("Certifications"), provided that any actual out-of-pocket costs that Ocyan incurs in such cooperation shall be duly paid in advance or reimbursed, as applicable, by DrillCo Holding Lux or any DrillCo Entity. 4.3.6 Tax Returns. Subject to Clause 4.3.7, the DrillCo Entities will be responsible for preparing and filing all tax returns required to be filed by the Transferred Entities or DrillCo Entities after the Closing Date, and paying any taxes due in connection with such tax returns. Ocyan will have no review rights in respect of any such tax returns and there will be no obligation to prepare such tax returns consistent with past practice. 4.3.7 Cooperation. Following the Closing Date, (i) Ocyan, DrillCo Holding Lux and the DrillCo Entities shall cooperate to minimize any impacts in each business' operations caused by the transfer of the Drilling Business to DrillCo Holding Lux; (ii) Ocyan shall reasonably cooperate with DrillCo Holding Lux and the DrillCo Entities to implement in DrillCo Holding Lux and in the DrillCo Entities all of the policies, procedures, systems and programs, including, but not limited to, any technology or other tools and systems, designed to independently promote and achieve compliance with Anti-Corruption Laws, Anti-Money Laundering Laws (each as defined below) that are in effect at Ocyan as of the ER Filing Date, or, in the case of Sanctions (as defined below), that are in effect at Ocyan as of the ER Filing Date through the Closing Date pursuant to Clause 4.1.6; and (iii) Ocyan, DrillCo Holding Lux and the DrillCo Entities shall cooperate in good faith to respond to any Legal Requirement arising from conduct or activities that occurred prior to the Closing Date; *provided* that DrillCo Entities shall reimburse the reasonable and documented out-of-pocket costs incurred by Ocyan in connection with the cooperation to implement such policies, systems, procedures and programs.

5. Types of Representations and Warranties	5.1 **<u>Ocyan's Representations and Warranties</u>**. For purposes of the Agreement, Ocyan provides for the exclusive benefit of the DrillCo Entities, (i) on the ER Filing Date, the following representation and warranties with respect to itself and the Drilling Business, and (ii) subject to modifications pursuant to Clause 5.1.4, on the Closing Date, the following representation and warranties ("<u>Ocyan's Representations and Warranties</u>"): (i) <u>Organization and Qualification</u>. Each of the existing DrillCo Entities is a duly organized, privately held corporation or limited liability company, validly existing and, to the extent applicable under its applicable law of incorporation, in good standing under the Laws of its applicable jurisdiction of incorporation, and each of the future DrillCo Entities have the power and authority to own and operate the Drilling Assets and to carry on its business as presently conducted and no actions or proceedings to dissolve the DrillCo Entities are pending on the Record Date or on the Closing Date, as applicable; (ii) <u>Power and Authority</u>. The Ocyan Parties have all requisite power and authority to enter into this Agreement and all other documents to be entered into by the Ocyan Parties in connection with the consummation of the transactions contemplated hereby, including the Definitive Documentation. This Agreement and all other documents entered into by the Ocyan Parties in connection with the consummation of the transactions contemplated hereby or thereby have been duly authorized, executed and delivered on behalf of the Ocyan Parties, and, assuming due authorization, execution and delivery by the other parties, constitute legal, valid and binding obligations of the Ocyan Parties, enforceable in accordance with their terms; (iii) <u>No Conflict, Default or Consent</u>. Except as expressly provided in Clause 2.3.3 of this Agreement or as provided under the Existing Notes, the transfer of the Drilling Clients Agreements does not (a) conflict with or result in (or with giving of notice or passage of time would result in) a breach, default or violation of (a.1) any of the provisions of the articles of association, as amended, or other organizational document of the Ocyan Parties, or (a.2) to the best of Ocyan's knowledge, on the Record Date or on the Closing Date, as applicable, of any material agreement, judgment, decree, judicial order, governmental permit, certificate or license to which any of the Ocyan Parties is a party or to which any of the Ocyan Parties are subject or by which their respective property is bound, or (b) requires any of the Ocyan Parties to obtain the consent of any private non-governmental third party; provided, that, in each case (referred to in items "a" or "b") it shall not be considered a breach of this representation

		(i) any applicable consent or other rights under the applicable Drilling Clients Agreements, and (ii) the required antitrust approvals for implementation of the Restructuring; (iv) <u>Compliance with Laws</u>. To the best of Ocyan's knowledge and in accordance with its good faith judgement, the Ocyan Parties have complied and are in compliance in all material respects with all applicable local, state and federal Laws, rules and regulations, judgments, decrees, and orders related to the Drilling Business, provided that no breach of this representation shall occur in connection with (a) any Existing Procedural Claim as disclosed in the List of Existing Procedural Claims; or (b) any Future Claim (b.1) arising from the same practices that generated the Existing Procedural Claims; or (b.2) arising from any matter properly disclosed on the due diligence provided in Clauses 5.1.1(a) and 5.1.5. (v) <u>Material Contracts</u>. To the best of Ocyan's knowledge and in accordance with its good faith judgement, each of the Drilling Clients Agreements, or any other contracts or agreement entered into by the Ocyan Parties that are material to the Drilling Business or are required and necessary to conduct the Drilling Business as currently conducted, is in full force and effect and is enforceable in accordance with its terms against the other parties thereto, *provided* that possible effects on such agreements arising from the filing of ER Proceeding or any transaction contemplated in this Agreement of the Definitive Documentation shall not be considered as a non-compliance with this representation; (vi) <u>Capitalization and Ownership</u>. Details of the capital stock of the Transferred Entities are set forth in **Exhibit 5.1(vi)**. The shares of the Transferred Entities are (i) owned by the shareholders indicated thereof, free and clear of all encumbrances, except for the liens and encumbrances provided under the Existing Notes, and (ii) fully paid and nonassessable and were not issued in violation of any preemptive or other rights of any person to acquire any of the shares; (vii) <u>Sufficiency of Drilling Assets</u>. To the best of Ocyan's knowledge and in accordance with its good faith judgement, (i) the Drilling Assets, the Drilling Supply Agreements, the Drilling Clients Agreements, the Drilling Employees and the Drilling Claims (to the extent applicable) constitute all of the properties, rights and assets owned or leased, contracts and personnel that are material to the operation of the Drilling Business as currently operated on the ER Filing Date; (ii) the List of Software accurately completely

		comprises all IT Contracts that are material to the operation of the Drilling Business as currently operated on the ER Filing Date; and (iii) the Agreement, together with the Software Sharing Agreement and all other Definitive Documentation, allows the DrillCo Entities to continue to operate the Drilling Business in substantially the same manner as the Drilling Business is being operated on the ER Filing Date; (viii) <u>Title to Assets</u>. Except as provided under the Existing Notes, to the best of Ocyan's knowledge, the Ocyan Parties have good and merchantable title, directly or indirectly, to all of their respective vessels that are part of the Drilling Assets, free and clear of any encumbrances, subordination or adverse claim, except for the liens and encumbrances provided under the Existing Notes or any customary charges arising from the operation of the Law; (ix) <u>Financial Statements</u>. To the best of Ocyan´s knowledge, the audited financial statements of the Ocyan Parties and the Transferred Entities as of December 31 of 2021 were issued according to the International Financial Reporting Standards and Austrian GAAP, as applicable, and, on that basis, taking into consideration accompanying notes thereto and auditors reports, fairly and accurately present, in all material respects, the financial position of the Ocyan Parties and the Transferred Entities, as the case may be, as of the dates and for the periods indicated therein; (x) <u>Environmental Matters</u>. To the best of Ocyan's knowledge, the Ocyan Parties have obtained all environmental permits that are required to operate the Drilling Business, and have been and is in compliance with all material terms and conditions of all applicable requirements of environmental Law and environmental permits applicable to the Drilling Business, provided that no breach of this representation shall occur in connection with (a) any Existing Procedural Claim; or (b) any Future Claim (b.1) arising from the same practices that generated the Existing Procedural Claims; or (b.2) arising from any matter properly disclosed on the due diligence provided in Clauses 5.1.1(a) and 5.1.5. (xi) <u>Tax Matters</u>. To the best of Ocyan's knowledge and in accordance with its good faith judgement, the Ocyan Parties have complied with applicable tax Laws and obligations related to the Drilling Business in all material aspects, as supported by assessments prepared by advisors and third parties when needed, provided that no breach of this representation shall occur in

		connection with (a) any Existing Procedural Claim; or (b) any Future Claim (b.1) arising from the same practices that generated the Existing Procedural Claims; or (b.2) arising from any matter properly disclosed on the due diligence provided in Clauses 5.1.1(a) and 5.1.5. (xii) Anti-Corruption Laws. None of (a) Ocyan or (b) the directors, officers, employees or, to the best knowledge of Ocyan, controlled affiliates or agents of Ocyan (c) any other person, while acting on behalf of Ocyan has: (i) used any funds of the Ocyan Parties or any of their Subsidiaries for any unlawful contribution, gift, entertainment or other unlawful expense; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee; (iii) violated or is in violation of any provision of the U.S. Foreign Corrupt Practices Act of 1977 or the UK Bribery Act, each as amended, or any other applicable Law concerning or relating to bribery or corruption (collectively, "Anti-Corruption Laws"); or (iv) made any bribe, rebate, payoff, influence payment, kickback or other similar unlawful payment. No legal proceeding by or before any governmental authority or any arbitrator involving Ocyan or any of their respective Subsidiaries with respect to Anti-Corruption Laws is pending, threatened in writing or otherwise known to the Senior Executive Managers or the chief compliance officer (or equivalent) of Ocyan. Ocyan has implemented and maintains policies and procedures reasonably designed to promote and achieve compliance with all applicable Anti-Corruption Laws. Ocyan will not directly or indirectly use any part of any proceeds received from any DrillCo Entity or Project Company in violation of Anti-Corruption Laws. No transfer contemplated by this Agreement will, to the best of Ocyan's knowledge, cause any of the Parties to be in violation of any Anti-Corruption Law; (xiii) Compliance with Anti-Money Laundering Laws. The operations of the Drilling Business are and, since the date that is five (5) years prior to the ER Filing Date, have been conducted in compliance in all material respects with all applicable laws, rules, or regulations relating to terrorism, financial crime or money laundering, including without limitation the United States Bank Secrecy Act, as amended by the USA PATRIOT Act of 2001, the United States Money Laundering Control Act of 1986 (18 U.S.C. §§ 1956 and 1957), the Anti-Money Laundering Act of 2020, the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 as amended including pursuant to the Money Laundering and Terrorist Financing

		(Amendment) Regulations 2019, Proceeds of Crime Act 2002, as amended and the rules and regulations (including those issued by any governmental or regulatory authority) thereunder (collectively, the "Anti-Money Laundering Laws"). No legal proceeding by or before any governmental authority or any arbitrator involving Ocyan or any of their respective Subsidiaries with respect to Anti-Money Laundering Laws, Anti-Corruption Laws or Sanctions (as defined below) is pending, threatened in writing or otherwise known to the Senior Executive Managers or the chief compliance officer (or equivalent) of Ocyan. Ocyan will not directly or indirectly use any part of the proceeds received from any DrillCo Entity or Project Company in violation of Anti-Money Laundering Laws. No transfer contemplated by this Agreement will, to the best of Ocyan's knowledge, cause any of the Parties to be in violation of any Anti-Money Laundering Law; (xiv) Compliance with Sanctions Laws. The operations of the Drilling Business, since the date that is five (5) years prior to the ER Filing Date, have not involved any dealings with or involving any Sanctioned Person or Sanctioned Jurisdiction or any other activities in violation of, or sanctionable under, Sanctions (each as defined below). Neither Ocyan nor any of its respective directors or officers is the subject or target of any economic or financial sanctions imposed, administered or enforced by the United States (including the U.S. Department of State and the Office of Foreign Assets Control of the U.S. Department of the Treasury), the European Union or any of its member states, the United Nations Security Council or the United Kingdom (including the Office of Financial Sanctions Implementation of His Majesty's Treasury) (collectively, "Sanctions"), including by (a) being named on any Sanctions list maintained pursuant to any Sanctions program; (b) being located, organized or resident in any country or territory that is, or whose government is, the subject or target of country-wide or territory-wide Sanctions broadly prohibiting or restricting dealings in, with or involving such country or territory (currently, Cuba, Iran, Syria, North Korea, and the Crimea, so-called Donetsk People's Republic, so-called Luhansk People's Republic, and non-government controlled areas of Kherson and Zaporizhzhia regions of Ukraine) (each a "Sanctioned Jurisdiction") or (c) being controlled or 50% or more owned by any Person identified in clause (a) or (b) of this Clause 5.1(xiv) (collectively, a "Sanctioned Person"). No legal proceeding by or before any governmental authority or any arbitrator involving Ocyan or any of their respective Subsidiaries with respect to Sanctions is pending, threatened in writing

		or otherwise known to the Senior Executive Managers or the chief compliance officer (or equivalent) of Ocyan. Ocyan has implemented and maintains onboarding practices and procedures reasonably designed to identify any third party (including any Drilling Employee or any counterparty to Drilling Supply Agreements or Drilling Clients Agreements) that is named on any Sanctions list maintained pursuant to any Sanctions program, is located, organized or resident in any Sanctioned Jurisdiction, or is controlled or 50% or more owned by any Sanctioned Person. Ocyan will not directly or indirectly use any part of the proceeds received from any DrillCo Entity or Project Company in violation of Sanctions. No transfer contemplated by this agreement will, to the best of Ocyan's knowledge, cause any of the Parties to be in violation of any Sanctions; and (xv) Conduct of the Business. Since December 31, 2021, the Ocyan Parties have operated the Drilling Business in all material aspects in the ordinary course, and have maintained and preserved substantially all the Drilling Assets, and the current relationship of the Drilling Business with material customers, distributors, suppliers, and other Persons with which the Drilling Business has significant business relationship. 5.1.1 Additional Due Diligence. (a) Following the ER Filing Date and up until the Closing Date, the ER Representative shall, at its own discretion, conduct an additional due diligence or investigation on the Project Companies and on the Drilling Business for the purposes of Clauses 5.1.4 and 5.1.5 below; (b) In addition, the ER Representative may conduct, at its own discretion and with the cooperation of Ocyan, additional due diligence or investigation relating to the adoption, implementation and effectiveness of Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions by Ocyan and the Drilling Business, as applicable. 5.1.2 To the extent acceptable to the Ocyan Parties and DrillCo Entities, the Definitive Documentation shall include customary representations and warranties with respect to the matters covered in those agreements. 5.1.3 For purposes of this Agreement, including the representations and warranties given in Section 5, (a) Ocyan is deemed to have knowledge of an act, fact, omission or issue on or prior to the date that the representation or warranty related to such act, fact, omission or issue was or is provided by Ocyan if such act, fact, omission or issue was known to any of the Senior Executive Managers or the chief compliance

		officer (or equivalent) of Ocyan, after reasonable inquiry; provided, that reasonable inquiry will be deemed to have been made if such Senior Executive Manager or chief compliance officer (or equivalent) of Ocyan, as applicable, acted with proper care and diligence in conducting such inquiry, and (b) "Fundamental Representations" means Ocyan's Representations and Warranties set forth in Clauses 5.1(i) (*Organization and Qualification*); 5.1(ii) (*Power and Authority*); 5.1(iii) (*No Conflict, Default or Consent*); 5.1(iv) (*Compliance with Laws*); 5.1(vi) (*Capitalization and Ownership*); 5.1(viii) (*Title to Assets*); 5.1(xii) (*Anti-Corruption Laws*); 5.1(xiii) (*Compliance with Anti-Money Laundering Laws*); and 5.1(xiv) (*Compliance with Sanctions Laws*). 5.1.4 Supervening Events. Following the ER Filing Date and up until the Closing Date, Ocyan shall inform the ER Representative in writing of (a) any act, fact, event, circumstance or omission that (i) Ocyan becomes aware of after the Record Date or the ER Filing Date and (ii) impacts or might impact the accuracy or completeness of the representations and warranties set forth in Clause 5.1 above or constitutes or would constitute a Future Claim ("Supervening Event") and (b) its good faith assessment of the Supervening Event, promptly after becoming aware of such Supervening Event. Upon receipt of Ocyan's communication about the Supervening Event, the ER Representative may, at its sole discretion, share such information with the Signatory Creditors. In such case, the Required Consenting Creditors shall have the right to, at their sole discretion, (i) cancel or suspend the Closing, if in their good-faith sole judgment (x) such Supervening Event relates to the representations and warranties set forth in Clauses 5.1(xii) (*Anti-Corruption Laws*), 5.1(xiii) (*Compliance with Anti-Money Laundering Laws*) and (xiv) (*Compliance with Sanctions Laws*), or (y) such Supervening Event relates to any other representation or warranty and causes, or is reasonable likely to cause, a material adverse effect on the Drilling Business or on the expected recoveries to creditors from the Restructuring; or (ii) proceed with the closing of Restructuring, subject to the other terms and conditions set forth in the ER Plan, provided that no indemnity and no Claims derived from such Supervening Event shall be due after the Closing Date with respect to such Supervening Event that is properly notified to the ER Representative in accordance with the terms hereof. 5.1.5 **Diligence on Immaterial Existing Procedural Claims**. The Parties acknowledge that no diligence has been performed on the Immaterial Existing Procedural Claims prior to the ER Filing Date. The ER

	Representative may share information regarding the Immaterial Existing Procedural Claims obtained pursuant to Clauses 5.1.1 and 7.1 with the Signatory Creditors, and the Required Consenting Creditors may, at their sole discretion, cancel or suspend the Closing if such Required Consenting Creditors determine, at their sole discretion, that any one or more of the Immaterial Existing Procedural Claims causes, or is reasonable likely to cause, a material adverse effect on the Drilling Business or on the expected recoveries to creditors from the Restructuring. 5.2 **<u>DrillCo Entities' Knowledge</u>**. Following the Closing, the DrillCo Entities will be deemed to have knowledge of the scope and terms of the transactions undertaken in connection with the ER Plan and all Definitive Documentation, including this Agreement. 5.3 **<u>Ocyan Drilling</u>.** For purposes of this Clause 5 and subsections, Ocyan Drilling shall be deemed to be part of the Ocyan Parties.
6. Indemnification	Upon Closing and subject to customary terms to be set forth in the Agreement for the exclusive benefit of the Ocyan Exempt Parties and the DrillCo Entities, the Ocyan Parties and the DrillCo Entities shall agree with the indemnification provisions set forth below. 6.1 **<u>Indemnification by DrillCo Entities</u>**. As from the Closing Date onwards, all DrillCo Entities shall, joint and severally, indemnify, defend and hold any and all Ocyan Exempt Parties harmless for any actual, out-of-pocket and documented losses resulting from or arising from: (a) any facts, action or omission of the DrillCo Entities in the operation of the Drilling Business, to the extent taken after the Closing Date, and any losses related to any Claims, as provided for under Clauses 2.5 to 2.8 of this Agreement (which all such rights shall survive for 10 (ten) years after the Closing Date); or (b) the breach of any obligation by any DrillCo Entity of this Agreement or the Definitive Documentation; 6.2 **<u>Indemnification by Ocyan</u>**. As from the Closing Date onwards, Ocyan shall indemnify, defend and hold all DrillCo Entities harmless from any actual, out-of-pockets and documented losses resulting: (a) the breach of any obligation by Ocyan or any of its Subsidiaries under this Agreement; (b) with respect to the Drilling Business, any failure, breach, inaccuracy in any Fundamental Representations, or material inaccuracy in any other representation or warranty made by the Ocyan in Clause 5 of this Agreement; and

	(c) any Retained Claims (which all such rights shall survive for 10 (ten) years after the Closing Date). 6.3 For purposes of Clauses 6.1 and 6.2, all losses shall be reduced by the amount of any insurance proceeds actually received by the indemnified party or any indemnified person from a third party insurer. 6.4 The Ocyan Parties and DrillCo Entities shall not have the right to set off any unresolved indemnification claim pursuant to this Clause 6 against, and there shall not otherwise be any right to set off or counterclaim in the event of the non-performance of any obligation to make any payment under this Agreement. 6.5 The Ocyan Parties and DrillCo Entities shall (and shall cause their respective affiliates to) use commercially reasonable efforts to cooperate with each other with respect to resolving any claim or liability with respect to which one party is obligated to indemnify the other party under this Clause 6, including by taking commercially reasonable steps to mitigate, including by seeking claims against a third party insurer, if applicable, and to resolve any such claim or liability. 6.6 The rights and remedies of the indemnified parties under this Agreement based on representations, warranties, covenants and agreements shall be limited by the fact that any indemnified party is found by a final and non-appealable judgment to have had actual knowledge, of any breach of such representation, warranty, covenant or agreement, before the Closing Date. The DrillCo Entities will be deemed to have actual knowledge only in the event that the advisors of the Signatory Creditors or the ER Representative are found to have actual knowledge during due diligence or investigation conducted previously of after the Filing Date in accordance with Clause 5.1.1. 6.7 For avoidance of doubt, in case the ER Plan is rejected or otherwise terminated prior to the Closing Date, no party shall be entitled to receive any indemnification pursuant to this Agreement.
7. Access to Information and Confidentiality	7.1 **<u>Access to Information</u>**. During the Transitory Period and subject to restrictions imposed by applicable Law, Ocyan shall, upon reasonable request, provide to the advisors of the Signatory Creditors access to properties, assets, contracts, claims, books and records and other documents, data and information relating to the Drilling Business existing in any form (including all financial information and reports regarding or otherwise relating to the Drilling Business) and information in respect of Anti-Corruption Laws, Anti-Money Laundering Laws or Sanctions, all Drilling Employees Agreements, and any other information concerning or otherwise relating to the Drilling Business as any Signatory Creditor or any of its advisors or representatives may request (the "<u>Confidential Information</u>"). All access shall be conducted in such a manner

	as not to unreasonably interfere in any material respect with the conduct of Ocyan or the Drilling Business. "Confidential Information" shall not include information about the Drilling Business that (a) is or becomes available to the public other than as a result of a disclosure by the receiving party, its affiliates or advisors in breach of this confidentiality obligation, (b) was in the possession of the receiving party, its affiliates or advisors prior to its being furnished thereto in connection with the Agreement, (c) becomes available to any receiving party, its affiliates or advisors from a source other than the disclosing party, its affiliates or advisors if the source of such information is reasonably known by the receiving party to not be bound by a confidentiality obligation, or (d) is independently developed by the receiving party, its affiliates or advisors without breach of this confidentiality obligation. 7.2 **<u>Confidentiality</u>**. From and after the Closing until the date that is three (3) years following the Closing Date, the Parties shall: (i) protect and safeguard the confidentiality of the disclosing party's Confidential Information with at least the same degree of care as the receiving party would protect its own confidential information; (ii) not use the disclosing Party's Confidential Information, or permit it to be accessed or used, for any purpose other than to exercise its rights or perform its obligations under this Agreement; (iii) not disclose any such Confidential Information to any person or entity, except (a) to the receiving party's representatives who need to know the Confidential Information to assist or act on behalf of the receiving party, or (b) as required in connection with a Legal Requirement, upon a good faith determination and in consultation with counsel (which may be internal counsel); (iv) not disclose and safeguard such Confidential Information from any known competitor of Ocyan; and (v) upon request, return or destroy all copies of the disclosing Party's Confidential Information or destroy all such copies. 7.2.1 The complete terms of the confidentiality obligations will be set forth in the Definitive Documentation. 7.2.2 In addition, prior to the Closing, Ocyan will assign to the DrillCo Entities all of its rights under each nondisclosure, confidentiality or similar agreement entered into by Ocyan for the benefit of the Drilling Business.

8. General Provisions	8.1 **<u>Good Faith Negotiations</u>**. The Ocyan Parties and DrillCo Entities agree to negotiate in good faith the final form of the Definitive Documentation and any other ancillary documents contemplated by this Agreement. 8.2 **<u>Governing Law</u>**. The terms and conditions of this Agreement and the Definitive Documentation shall be governed by the Laws of Brazil. 8.3 **<u>Dispute Resolution</u>**. Any disputes arising out of the Agreement shall be settled by arbitration to be exclusively administered by the International Court of Arbitration of the Chamber of Commerce and conducted under the Rules of Arbitration of the International Chamber of Commerce. Such disputes shall be resolved in accordance with Laws of Brazil, conducted in Portuguese, and the seat of the arbitration shall be the City of Rio de Janeiro, State of Rio de Janeiro Brazil, where the arbitral award shall be rendered. The procedures of such arbitration shall be agreed between the Parties and set forth in the Agreement. 8.4 **<u>Language</u>**. This Agreement is written in English language and is accompanied by a Portuguese translation solely for reference purposes ("<u>Interim Portuguese Translation</u>"). Within twenty five (25) Business Days following the ER Filing Date, the parties agree to reach a definitive translation of this Agreement into Portuguese language in good faith, which shall be acceptable to the ER Representative ("<u>Definitive Portuguese Translation</u>"). In the event of any conflict between the English version and the Interim Portuguese Translation of this Agreement in the absence of or prior to an agreement with the Definitive Portuguese Translation, the English version of this Agreement shall govern and control. In the event of any conflict between the English version and the Definitive Portuguese Translation (as accepted by the ER Representative), the Definitive Portuguese Translation shall govern and control. 8.5 **<u>Termination</u>**. This Agreement shall automatically terminate without any further required action or notice to the Parties and shall be of no further force and effect upon the earlier of (i) the due execution and delivery of the Definitive Documentation and of any other ancillary documents contemplated by this Agreement by the Parties thereto or (ii) termination of the ER Plan in accordance with its terms.

[Signature Page of the Drilling Business Transfer Agreement date December 12, 2022]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

ODN I PERFURAÇÕES LTDA.

By: Rogerio Luis Murat Ibrahim

Name: Rogerio Luis Murat Ibrahim & Nir Lander

Title: Officers

[Signature Page of the Drilling Business Transfer Agreement date December 12, 2022]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

ODEBRECHT DRILLING NORBE VIII/IX LTD.

By: Rogerio Luis Murat Ibrahim Heitor Gioppo

Name: Rogerio Luis Murat Ibrahim & Heitor Luiz Gioppo

Title: Officers

[Signature Page of the Drilling Business Transfer Agreement date December 12, 2022]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

ODEBRECHT DRILLING NORBE EIGHT GMBH

By: ______________________

Name: Alejandra Munoz Forner & Paul Doralt

Title: Officers

[Signature Page of the Drilling Business Transfer Agreement date December 12, 2022]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

ODEBRECHT DRILLING NORBE NINE GMBH

By: ____________________

Name: Alejandra Munoz Forner & Paul Doralt

Title: Officers

[Signature Page of the Drilling Business Transfer Agreement date December 12, 2022]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

ODEBRECHT OFFSHORE DRILLING FINANCE LTD.

By: Rogerio Luis Murat Ibrahim Heitor Gioppo

Name: Rogerio Luis Murat Ibrahim & Heitor Luiz Gioppo

Title: Officers

[Signature Page of the Drilling Business Transfer Agreement date December 12, 2022]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

ODN I GMBH

By: ______________________

Name: Alejandra Munoz Forner & Paul Doralt

Title: Officers

[Signature Page of the Drilling Business Transfer Agreement date December 12, 2022]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

ODEBRECHT DRILLING NORBE SIX GMBH

By: ______________________

Name: Alejandra Munoz Forner & Paul Doralt

Title: Officers

[Signature Page of the Drilling Business Transfer Agreement date December 12, 2022]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

ODN TAY IV GMBH

By: ____________________

Name: Alejandra Munoz Forner & Paul Doralt

Title: Officers

[Signature Page of the Drilling Business Transfer Agreement date December _12__, 2022]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

OCYAN S.A.

By: _________________________

Name: Nir Lander & Roberto Bischoff

Title: Officers

[Signature Page of the Drilling Business Transfer Agreement date December 12, 2022]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

OCYAN DRILLING S.A.

By: Rogerio Luis Murat Ibrahim Heitor Gioppo

Name: Rogerio Luis Murat Ibrahim & Heitor Luiz Gioppo

Title: Officers

[Signature Page of the Drilling Business Transfer Agreement date December 12, 2022]

IN WITNESS WHEREOF.

WITNESSES.

By: JULIANA LEITE SABOYA

Name: Juliana Leite Saboya

Title:

By: HRamosValente

Name: Helena Vasconcellos Prisco Paraiso Ramos Valente

Title:

[Signature Page of the Drilling Business Transfer Agreement date December _12__, 2022]

Adhesion Term of DrillCo Holding Lux

DrillCo Holding Lux, a public limited company organized under the Laws of the Grand Duchy of Luxembourg, with head office at [--], registered under the number [--] ("DrillCo Holding Lux"), hereby represented by its authorized representative, by means of this adhesion term, hereby expresses its adhesion to the Terms Agreement of the Drilling Business Transfer on its behalf and on behalf of Signatory Creditors, Adhering Creditors and Subject Creditors, as authorized pursuant to clause 5.1.2 of the EJ Plan.

DrillCo Holding Lux represents that (i) it has received copy of the Terms Agreement of the Drilling Business Transfer, its exhbits and all documents attached thereto; (ii) it is aware of and unreservedly agrees to all clauses and conditions set forth in the Terms Agreement of the Drilling Business Transfer, its exhbits and all documents attached thereto; and (iii) this adhesion term was signed by a signatory duly authorized and with powers to perform such act.

DRILLCO HOLDING LUX

By: ______________________________

Name:

Title:

Exhibit 2.1
Transferred Entities

All shares directly or indirectly held by Ocyan in the following entities:

Company name	General Taxpayers Register or equivalent	Country	Adress
OCYAN DRILLING S.A.	37.964.448/0001-35	BRASIL	Avenida Cidade de Lima, No 86, salas 501 e 502 (parte) , Santo Cristo, Rio de Janeiro - RJ, CEP:20.220-710.
OCYAN DRILLING SERVICES LTD	MC 368226	ILHAS CAYMAN	PO Box, 309 GT. Ugland House. Grand Cayman,. KY1-1104, Ilhas Cayman.
OCYAN DRILLING UNITED KINGDOM LTD.	13955424	UK	Suite A, 6, Honduras Street, London EC1Y0TH.
ODN I PERFURAÇÕES LTDA	11.165.868/0001-68	BRASIL	Avenida Cidade de Lima, No 86, salas 501 e 502 (parte) , Santo Cristo, Cidade e Estado do Rio de Janeiro
AIAS HOLDING GMBH	FN 439941y	ÁUSTRIA	Lothringerstrasse, 16/8, 1030, Viena, Áustria.
ODN HOLDING GMBH	FN 331293x	ÁUSTRIA	Lothringerstrasse, 16/8, 1030, Viena, Áustria.
ODN TAY IV HOLDING GMBH	FN 360977z	ÁUSTRIA	Lothringerstrasse, 16/8, 1030, Viena, Áustria.
ODN I GMBH	FN 321008x	ÁUSTRIA	Lothringerstrasse, 16/8, 1030, Viena, Áustria.
ODN TAY IV GMBH	FN 353359x	ÁUSTRIA	Lothringerstrasse, 16/8, 1030, Viena, Áustria.
ODEBRECHT DRILLING NORBE SIX GMBH	FN347728s	ÁUSTRIA	Lothringerstrasse, 16/8, 1030, Viena, Áustria.
ODEBRECHT OFFSHORE DRILLING FINANCE LIMITED	MC-277889	ILHAS CAYMAN	PO Box, 309 GT. Ugland House. Grand Cayman,. KY1-1104, Ilhas Cayman.
ODEBRECHT DRILLING NORBE EIGHT GMBH	FN 342216i	ÁUSTRIA	Lothringerstrasse, 16/8, 1030, Viena, Áustria.
ODEBRECHT DRILLING NORBE NINE GMBH	FN 342214g	ÁUSTRIA	Lothringerstrasse, 16/8, 1030, Viena, Áustria.
ODEBRECHT DRILLING NORBE VIII/IX LTD	MC-245888	ILHAS CAYMAN	PO Box, 309 GT. Ugland House. Grand Cayman,. KY1-1104, Ilhas Cayman.
CARTOS 10 GMBH	FN 532583 i	AUSTRIA	Lothringerstrasse, 16/8, 1030, Viena, Áustria.

SPV Credores Ltd		ILHAS CAYMAN	PO Box, 309 GT. Ugland House. Grand Cayman,. KY1-1104, Ilhas Cayman.

Exhibit 2.3

Drilling Clients Agreements

Rig	**Contract Number**	**Contract Type**	**Scope**	**Client**	**Service Provider**	**Joint and Several companies in the contract**	**Assigment**
Norbe VI	POÇOS_021_21_A	Service Agreement	Drilling Services	Petro Rio Jaguar Petróleo LTDA	Ocyan Drilling S.A	No	N/A
Norbe VIII	5900.0116523.20.2	Service Agreement	Drilling Services	Petróleo Brasileiro S.A. - Petrobras	Ocyan S.A	Odebrecht Drilling Norbe Eight GMBH	To Ocyan Drilling from Ocyan S.A - Ocyan S.A will remain joint and several
Norbe IX	5900.0118342.21.2	Service Agreement	Drilling Services	Petróleo Brasileiro S.A. - Petrobras	Ocyan Drilling S.A.	Odebrecht Drilling Norbe Nine GmbH	N/A
ODNI	2050.0042737.08.2	Service Agreement	Drilling Services	Petróleo Brasileiro S.A. - Petrobras	Ocyan S.A.	ODN I GmbH	N/A
ODNII	5900.0120647.22.2	Service Agreement	Drilling Services	Petróleo Brasileiro S.A. - Petrobras	Ocyan Drilling S.A.	ODN I GmbH	N/A
West Capricorn	4600000620	Service Agreement	Rig Reactivation	Petro Rio Jaguar Petróleo S.A	Ocyan Drilling S.A	No	N/A
Norbe VI	5900.0122608.22.2	Service Agreement	Drilling Services	Petróleo Brasileiro S.A. - Petrobras	Ocyan Drilling S.A	Odebrecht Drilling Norbe Six GmbH	N/A
ODNI	5900.0122605.22.2	Service Agreement	Drilling Services	Petróleo Brasileiro S.A. - Petrobras	Ocyan Drilling S.A	ODN I GmbH	N/A
ODNII	5900.0122606.22.2	Service Agreement	Drilling Services	Petróleo Brasileiro S.A. - Petrobras	Ocyan Drilling S.A.	ODN I GmbH	N/A

Exhibit 2.4.3.1

Tier 1 and Tier 2 Positions

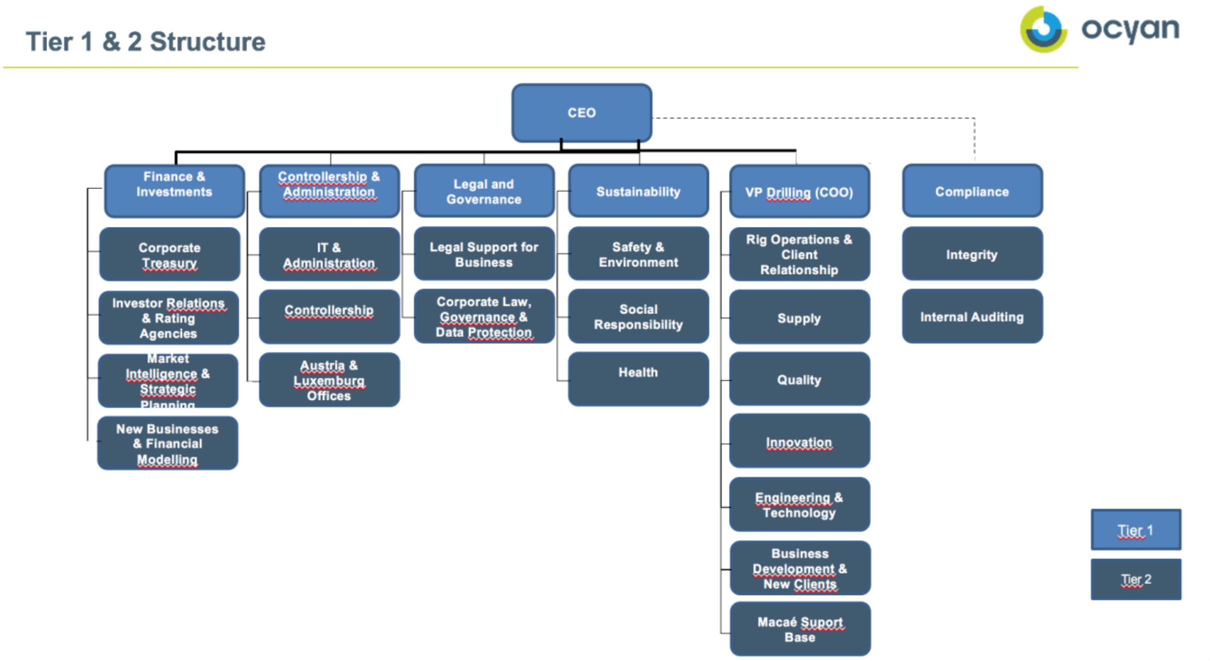

Exhibit 2.6(v)
Senior Executive Managers as of the ER Filing Date

ROBERTO BISCHOFF (CEO)
JORGE LUIZ MITIDIERI (DIRETOR ESTATUTÁRIO)
HEITOR GIOPPO (DIRETOR ESTATUTÁRIO)
GUILHERME BRITTO (DIRETOR ESTATUTÁRIO)
ROGÉRIO IBRAHIM (DIRETOR ESTATUTÁRIO)
NIR LANDER (DIRETOR ESTATUTÁRIO)

Exhibit 4.1.1
Designated Reactivation Contract

Rig	Contract Number	Contract Type	Scope	Client	Service Provider	Contract Start Date	Contract Expire Date
West Capricorn	4600000620	Service Agreement	Rig Reactivation	Petro Rio Jaguar Petróleo S.A	Ocyan Drilling S.A	19-Aug-22	19-Aug-23

Exhibit 4.3.5
Certifications

ISO 9001	Standard that establishes a Quality Management System with the objective of obtaining Customer satisfaction and excellence in the provision of services
ISO 14001	Standard that specifies requirements for the implementation of an Environmental Management System with sustainable and effective practices
ISO 37001	Specifies requirements and provides guidance for establishing, implementing, maintaining, reviewing and improving an anti-bribery management system
ISO 45001	Occupational Health and Safety Management System Standard that focuses on improving performance in terms of occupational health and safety
ISO 55001	Standard that specifies the requirements for establishing, implementing, maintaining and improving the Asset Management System
API Q2	Standard that establishes requirements for the Quality Management System with a focus on providing service excellence to the oil and natural gas sector
SPIE	Own Equipment Inspection Service. The purpose of SPIE is to monitor the physical conditions of static process equipment installed in the Rigs

Exhibit 5.1(vi)
Capital Stock of the Transferred Entities

Company name	General Taxpayers Register or equivalent	Country	Capital Stock
OCYAN DRILLING S.A.	37.964.448/0001-35	BRASIL	R$2.200,000 divided in 2.200.000 ordinary shares, 100% held by Ocyan S.A.
OCYAN DRILLING SERVICES LTD	MC 368226	ILHAS CAYMAN	USD 2 divided in 2 ordinary shares, 100% held by Ocyan Drilling S.A.
OCYAN DRILLING UNITED KINGDOM LTD.	13955424	UK	USD 1 divided in 1 ordinary shares, 100% held by Ocyan Drilling S.A.
ODN I PERFURAÇÕES LTDA	11.165.868/0001-68	BRASIL	R$100,000 divided in 100.000 ordinary shares, 100% held by Ocyan Drilling S.A.
AIAS HOLDING GMBH	FN 439941y	ÁUSTRIA	EUR 35.000 100% helb by Ocyan Oil & Gas GmbH
ODN HOLDING GMBH	FN 331293x	ÁUSTRIA	EUR 35.000 100% helb by Aias Holding GmbH
ODN TAY IV HOLDING GMBH	FN 360977z	ÁUSTRIA	EUR 35.000 100% helb by Aias Holding GmbH
ODN I GMBH	FN 321008x	ÁUSTRIA	EUR 35.000 100% helb by ODN Holding GmbH
ODN TAY IV GMBH	FN 353359x	ÁUSTRIA	EUR 35.000 100% helb by ODN Tay IV Holding GmbH
ODEBRECHT DRILLING NORBE SIX GMBH	FN347728s	ÁUSTRIA	EUR 35.000 100% helb by Aias Holding GmbH
ODEBRECHT OFFSHORE DRILLING FINANCE LIMITED	MC-277889	ILHAS CAYMAN	USD 100 divided in 100 ordinary shares, 50.18 held by ODN I GMBH, 24.27 held by ODN Tay IV GmbH and 25.55% held by ODEBRECHT DRILLING NORBE Six GMBH.
ODEBRECHT DRILLING NORBE EIGHT GMBH	FN 342216i	ÁUSTRIA	EUR 35.000 100% helb by Aias Holding GmbH
ODEBRECHT DRILLING NORBE NINE GMBH	FN 342214g	ÁUSTRIA	EUR 35.000 100% helb by Aias Holding GmbH
ODEBRECHT DRILLING NORBE VIII/IX LTD	MC-245888	ILHAS CAYMAN	USD 1 divided in 1 ordinary share, 50% held by ODEBRECHT DRILLING NORBE EIGHT GMBH and 50% held by ODEBRECHT DRILLING NORBE NINE GMBH.
CARTOS 10 GMBH	FN 532583 i	AUSTRIA	EUR 35.000 100% helb by Aias Holding GmbH

SPV Credores Ltd		ILHAS CAYMAN	USD 1 divided in 1 ordinary shares, 100% held by Ocyan Drilling Services Ltd.

Anexo 5.2.2 | Schedule 5.2.2[1]

[1] Protesta-se pela juntada da tradução juramentada do Anexo 5.2.2 oportunamente.

Schedule 5.2.2

DRILLCO HOLDING LUX CORPORATE GOVERNANCE RULES

*This term sheet (the "**Term Sheet**") sets out the principal governance-related terms of the Articles of Association ("**AoA**") of DrillCo Holding Lux. Capitalized terms used but not defined herein shall have the same meaning ascribed to them in the Extrajudicial Restructuring Plan (the "**ER Plan**").*

A.	**INCORPORATION**	
1.	**Entity**	1.1 **Entity Type**: Luxembourg public limited company (*société anonyme*/S.A.). 1.2 **Name of Entity**: Parties to agree. 1.3 **Domiciliary Agent/Office**: DrillCo Holding Lux will have its corporate domicile in Luxembourg. 1.4 **Initial Capital Contribution:** At least USD 40,000. 1.5 **Share Capital**: Share capital shall be divided into three classes of shares: 1.5.1 <u>DrillCo Holding Lux Voting Shares – Class A</u>: • To be allocated to Ocyan Oil & Gas GmbH as set forth in the ER Plan and may only be transferred to or held by Ocyan S.A. or any entity under the control of Ocyan S.A. (each, an "<u>Ocyan Party</u>"). • Shall have the same voting and economic rights as DrillCo Holding Lux Voting Shares – Class B, except as otherwise set forth in this Term Sheet. • Shall be converted into DrillCo Holding Lux Voting Shares – Class B in accordance with Luxembourg law (a) at an Ocyan Party's election; (b) upon a sale by an Ocyan Party of any such DrillCo Holding Lux Voting Shares – Class A to a third party; (c) upon a merger of DrillCo Holding Lux in which DrillCo Holding Lux is not the surviving entity; or (d) upon consummation of an initial public offering for distribution of shares in an organized market (an "<u>IPO</u>") that

		results in a free float of at least 25% of DrillCo Holding Lux's share capital. For the avoidance of doubt, upon a merger of DrillCo Holding Lux in which DrillCo Holding Lux is the surviving entity, DrillCo Holding Lux Voting Shares – Class A shall not be converted into DrillCo Holding Lux Voting Shares – Class B, unless any of the other conditions for such conversion are also satisfied in connection with such transaction. • No amendment that would adversely affect the rights, preferences and privileges exclusive of DrillCo Holding Lux Voting Shares – Class A as compared to the other series of shares shall be adopted without the approval of the holders thereof as set forth herein. 1.5.2 <u>DrillCo Holding Lux Voting Shares – Class B</u>: • To be allocated as set forth in the ER Plan. • Shall have full voting and economic rights. 1.5.3 <u>DrillCo Holding Lux Non-Voting Shares</u>: • To be allocated as set forth in the ER Plan. • Shall have the same economic rights as the DrillCo Holding Lux Voting Shares – Class B but no voting rights. • Any Person that receives DrillCo Holding Lux Non-Voting Shares pursuant to the ER Plan may elect to have their DrillCo Holding Lux Non-Voting Shares assigned, directly or indirectly, to ConvertCo in exchange for ConvertCo Notes, in accordance with Clause 4.4.3 of the ER Plan. • DrillCo Holding Lux Non-Voting Shares shall convert into DrillCo Holding Lux Voting Shares – Class B in accordance with Luxembourg law

		upon the occurrence of a Liquidity Event as set forth in Clause 5.2.5 of the ER Plan. 1.6 For purposes of this Term Sheet, "<u>DrillCo Holding Lux's Shareholders</u>" shall mean holders of DrillCo Holding Lux Voting Shares – Class A, DrillCo Holding Lux Voting Shares – Class B, and DrillCo Holding Lux Non-Voting Shares.
B.	**GOVERNANCE**	
2.	**Board of Directors**	2.1 **Size**: 7 directors 2.2 **Composition**: o <u>Initial board</u>: 6 members (including 2 Luxembourg residents) to be appointed by the Signatory Creditors (the "<u>Class B Directors</u>") and 1 member to be appointed by an Ocyan Party (the "<u>Class A Director</u>"), in each case pursuant to the ER Plan; appointment of Class B Directors to be approved by Signatory Creditors in accordance with the terms of the ER Plan. o <u>Subsequent boards</u>: Members to be appointed pursuant to statutory Luxembourg law requirements. Upon expiration of the term of the mandate of each director, the general meeting of shareholders shall decide whether to (i) renew his mandate; or (ii) to not renew its mandate, in which case holders of DrillCo Holding Lux Voting Shares – Class A (acting as a class) will be entitled to submit a list of nominees (at least 2) for Class A Director for shareholder approval ("<u>Class A Director Nominees</u>"), of which 1 of such Class A Director Nominees shall be appointed to the board of directors, *provided* that DrillCo Holding Lux Voting Shares – Class A continue to represent at least 5% of the outstanding voting shares of DrillCo Holding Lux. o <u>Board Observer</u>: (a) Any holder of between 7% to 9% inclusive (precise percentage to be determined prior to the Closing Date upon agreement between Debtors and the ER Representative) or more of the outstanding voting shares of DrillCo Holding Lux, and (b)

		the holders of DrillCo Holding Lux Voting Shares – Class A, only if DrillCo Holding Lux Voting Shares – Class A (acting as a class) represent, and for so long as DrillCo Holding Lux Voting Shares – Class A continue to represent, less than 5% and at least 3.5% of the outstanding voting shares of DrillCo Holding Lux, shall have the right, but will not be obligated to, designate a non-voting board observer, who shall not have a conflict of interest with DrillCo Holding Lux. 2.3 **Appointment, Removal and Replacement:** o Directors are appointed and removed by general meeting of shareholders with a simple majority of the votes present. This threshold can be increased. Any director may be removed at any time with or without cause by resolution of the shareholders. o In the event of removal, resignation, or incapacity of a Class A Director, holders of DrillCo Holding Lux Voting Shares – Class A (acting as a class) shall have the exclusive right to submit a list of Class A Director Nominees for its replacement, of which 1 of such Class A Director Nominees shall be appointed to the board of directors; *provided* that DrillCo Holding Lux Voting Shares – Class A continue to represent at least 5% of the outstanding voting shares of DrillCo Holding Lux at the time of such appointment, in each case in accordance with the below: • In the event the agenda for a shareholders meeting contains an item regarding the removal of a Class A Director, (a) holders of DrillCo Holding Lux Voting Shares – Class A (acting as a class) shall have the right to submit a list of Class A Director Nominees ahead of such shareholders meeting, (b) to the extent the removal of such Class A Director is approved, DrillCo Holding Lux's Shareholders shall appoint a replacement Class A Director among the Class A Director Nominees, and (c) such removal shall

		not be effective until the replacement Class A Director is in place; • In the event of a resignation or incapacity of a Class A Director, (a) the remaining directors shall, promptly after becoming aware of such Class A Director's resignation or incapacity, convene a shareholders meeting to deliberate on the appointment of a replacement Class A Director; and (b) holders of DrillCo Holding Lux Voting Shares – Class A (acting as a class) shall have the right to submit a list of Class A Director Nominees, of which one shall be appointed by DrillCo Holding Lux's Shareholders at such shareholders meeting. o The bylaws of DrillCo Holding Lux shall include customary criteria and qualifications for directors, including, without limitation, that directors shall not have any conflict of interest with DrillCo Holding Lux and may be affiliated with DrillCo Holding Lux Shareholders. For purposes of this Section 2.3.3, the simple fact that the Ocyan Parties hold a direct or indirect stake in the Sete Brasil Project Companies (as defined in the Drilling Business Transfer Agreement) shall not represent a conflict of interest with DrillCo Holding Lux and shall not prevent or limit the right of the holders of DrillCo Holding Lux Voting Shares – Class A to submit a list of Class A Director Nominees as provided in Sections 1745892592.400o and 1745892592.400o of this Term Sheet. 2.4 **Term of Board Designations**: o Class A Director: 3-year term (or shorter, if DrillCo Holding Lux Voting Shares – Class A cease to represent at least 5% of the outstanding voting shares of DrillCo Holding Lux) and may be re-elected; o Class B Directors: 1-year term and may be re-elected.

		2.5 **Voting**: Each director has one vote. 2.6 **Convening of Board Meetings**: AoA to include customary and reasonable notice provisions for convening of board meetings, including the delivery of agenda before such meetings, without compromising the ability of the board of directors to deal with emergency matters, in accordance with Luxembourg law. 2.7 **Quorum for Board Meetings**: Majority of the total number of directors. 2.8 **Authority**: The board has the broadest power to take any necessary or useful actions to fulfill the corporate purpose, except for matters reserved by law or by the AoA for the DrillCo Holding Lux's Shareholders. 2.9 **Committees**: The board of directors may delegate special or limited powers to one or more persons or committees for purposes of the day-to-day management of DrillCo Holding Lux, which may be delegated to one or more directors, officers, managers or other agents, whether shareholders or not, acting either individually or jointly. If powers are delegated to one or more persons pursuant to the foregoing, the board of directors shall determine the relevant functioning rules and powers delegated to such persons or committees, who shall remain under the supervision and control of the board of directors. Notwithstanding the foregoing, the board of directors shall, at its discretion, reserve the exclusive authority to approve certain material matters; *provided*, that such reserved matters must include, without limitation, the approval of Liquidity Events (as defined in the ER Plan) and the incurrence by DrillCo Holding Lux or any subsidiaries of indebtedness in an aggregate principal amount at any time outstanding in excess of US$25 million. 2.10 **Management Compensation.** The executive management of DrillCo Holding Lux (or any Brazilian incorporated entity that is or shall become a direct or indirect wholly owned subsidiary of DrillCo Holding Lux, as provided under the Drilling Business Transfer Agreement) shall be remunerated in accordance with market practice, including a management incentive plan for up to 1.5% (one point

		five percent) of restricted voting and non-voting shares issued by DrillCo Holding Lux, in accordance with the *Management Retention and Executive Compensation Agreement* to be adopted by DrillCo Holding Lux ("Management Incentive Plan"), according to the terms and conditions set forth in **Annex A** of this Term Sheet. The Management Incentive Plan shall be adopted by the board of directors of DrillCo Holding Lux as promptly as practicable after the Closing Date. 2.11 **D&O Insurance**: DrillCo Holding Lux shall maintain customary directors and officers liability insurance. 2.12 **Compliance Program**. The board of directors shall adopt, and shall cause DrillCo Holding Lux to implement and maintain policies, procedures and programs, that are reasonably designed to promote and achieve compliance with Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions (each as defined in the Drilling Business Transfer Agreement). For the avoidance of doubt, "Sanctions" shall include, without limitation,sanctions imposed by the United States, United Kingdom, European Union or United Nations. The board of directors shall monitor compliance with the AFC Policies and Procedures (as defined in the Drilling Business Transfer Agreement) and shall promptly notify DrillCo Holding Lux's Shareholders of (a) any material violation of Anti-Corruption Laws, Anti-Money Laundering Laws or Sanctions, (b) any material deficiencies in the AFC Policies and Procedures, or (c) any Legal Requirement (as defined in the Drilling Business Transfer Agreement) relating to any material violation or potential material violation of Anti-Corruption Laws, Anti-Money Laundering Laws or Sanctions. The board of directors shall cooperate and promptly respond to reasonable requests for information by DrillCo Holding Lux's Shareholders relating to compliance with Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions, and shall cause DrillCo Holding Lux and Subsidiaries to promptly remediate any violations of such laws or deficiencies in the AFC Policies and Procedures.

3.	**Shareholder Matters**	3.1 **General Meeting:** At least one general shareholders meeting must be held within 6 months following the closing of the accounting period in order to approve the annual accounts. Shareholders meetings may be held remotely, and DrillCo Holding Lux's Shareholders may participate and vote via conference call, by means of a proxy or any other form permitted by Luxembourg law. 3.2 **Convening**: AoA to include customary and reasonable notice provisions for convening of shareholders meetings, including agenda and advance notice requirements, in accordance with Luxembourg law. 3.3 **Shareholder Reserved Matters**: 3.3.1 **<u>Ordinary Reserved Matters</u>** (no specific quorum required; resolutions approved by majority of those present/represented): • Appointment/removal of directors; • Appointment/removal of auditors; and • Approval of annual accounts and allocation of annual results. 3.3.2 **<u>Extraordinary Reserved Matters</u>** (at first call, a quorum of at least half of DrillCo Holding Lux's share capital shall be present or represented; at second or subsequent calls, no specific quorum required; resolutions approved by two-thirds (2/3) of the votes validly cast): • Amendments to the AoA (or any other constitutive document of DrillCo Holding Lux), including, but not limited to, any amendment that (i) adversely affects the rights, preferences and privileges of any series of shares individually in comparison to the other series of shares, or (ii) increases or decreases the authorized number of directors or changes the quorum or voting requirements for the board of directors; *provided*, that any amendment that may adversely affect the right of holders of DrillCo Holding Lux Voting Shares – Class A to submit

		a list of Class A Director Nominees shall be approved in accordance with Section 3.4 below. • Changes or updates to authorized share capital (updates are required every 5 years); • Creation, authorization or issuance of any security convertible into or exercisable for any equity security, unless (i) such security is convertible into or exercisable for a security that ranks junior to the DrillCo Holding Lux Voting Shares – Class A and DrillCo Holding Lux Voting Shares – Class B with respect to its rights, preferences and privileges, and (ii) such creation, authorization or issuance is in accordance with the then effective DrillCo Holding Lux authorized share capital, in which case such issuance shall be approved by the board of directors; • Corporate restructurings such as merger, demerger, partial demerger, partial transfer of assets etc. certain bankruptcy procedure, dissolution, wind-down, liquidation; • Any change to the corporate structure of DrillCo Holding Lux that has a material and adverse tax impact on any distribution of DrillCo Holding Lux; • Implementation of takeover defenses; and • An IPO. 3.4 **DrillCo Holding Lux Shares – Class A Reserved Matters**: Any proposal for amendment to the AoA that may adversely affect the rights, preferences and privileges (i) that are exclusive to DrillCo Holding Lux Voting Shares – Class A as compared to other series of shares, including, but not limited to, the right to submit a list of Class A Director Nominees, and (ii) overriding or changing the thresholds applicable to a Tender Offer Drag Along (as set

		forth in Section 8.1 below) or a Mandatory Tender Offer (as set forth in Section 6.18.1 below), shall be approved by the holders of at least two-thirds (2/3) of DrillCo Holding Lux Shares – Class A that are present (or represented) at a shareholders meeting duly convened. Such shareholders meeting shall take place (x) upon any first call; if at least half of holders of DrillCo Holding Lux Shares – Class A are present (or represented by conference call, proxy or any other form permitted by Luxembourg law) at such shareholders meeting, or (y) upon any second or subsequent call, irrespective of the number of holders of DrillCo Holding Lux Shares – Class A present (or represented by conference call, proxy or any other form permitted by Luxembourg law) at such shareholders meeting. 3.5 **Minority Rights**: In accordance with Luxembourg Law, holders of 10% or more of DrillCo Holding Lux's share capital shall have the following rights in addition to the information rights set forth under "Information Rights" below): • Convene or postpone general shareholder meetings; • Submit written questions to the board of directors; and • Propose agenda items for general shareholder meetings. 3.6 The governance rules set forth in this Term Sheet shall comply at all times with Luxembourg law.
C.	**OTHER FEATURES**	
4.	**Preemptive Rights**	4.1 In accordance with Luxembourg Law and subject to any terms, exceptions (such as in connection with mergers) and conditions required thereby, each DrillCo Holding Lux Shareholder is entitled to *pro rata* preemptive rights with respect to new issuances of shares by DrillCo Holding Lux , and any DrillCo Holding Lux Shareholder exercising its preemptive rights in any such first round shall also be entitled to subscribe for its *pro rata* portion of any shares not subscribed by DrillCo Holding Lux Shareholders who do not exercise their preemptive rights in the first round ("Preemptive Rights"). For the avoidance of doubt, any such capital increase

		shall be subject to the Preemptive Rights of holders of each of the DrillCo Holding Lux Voting Shares – Class A, DrillCo Holding Lux Voting Shares – Class B and DrillCo Holding Lux Non-Voting Shares on a *pro rata* basis.
5.	**Information Rights**	5.1 Each DrillCo Holding Lux Shareholder shall have statutory information rights to the extent provided under Luxembourg law. 5.2 DrillCo Holding Lux may adopt rules and procedures to solicit, and/or require the provision of, information regarding the identity of the ultimate beneficial owners of its voting and non-voting shares, in case such information is required for its ability to contract.
6.	**Mandatory Tender Offer**	6.1 Upon a Change of Control (as defined below) the acquiror will be obligated to launch a tender offer (a "Mandatory Tender Offer") to purchase any and all shares (voting and non-voting) of DrillCo Holding Lux at for at least the highest price paid by the acquiror for securities of DrillCo Holding Lux during the 12-month period preceding the crossing of the relevant threshold for occurrence of a Change of Control. 6.1.1 For purposes of the foregoing, "Change of Control" shall mean, after the Closing Date, the consummation of any transaction or series of transactions as a result of which any Person or group of Persons (a) is or becomes the beneficial owner, directly or indirectly, of more than 50% of the share capital of DrillCo Holding Lux or (b) has the power to elect a majority of the members of the board of directors of DrillCo Holding Lux in a non-transitory manner.
8.	**Tender Offer Drag Along**	8.1 In the event that, prior to an IPO, any Person or a group of Persons (the "Offeror") launches a tender offer that, upon consummation, results in a Change of Control and by which the Offeror becomes the holder of 70% or more of the share capital of DrillCo Holding Lux, such Offeror will have the right to cause each other shareholder of DrillCo Holding Lux to sell its respective shares to the

		Offeror at the same price offered in such tender offer (a "Tender Offer Drag Along").
9.	**Tax Covenants**	9.1 Upon written request from a shareholder, DrillCo Holding Lux agrees to use commercially reasonable means to provide such information on DrillCo Holding Lux as is necessary for the making, preparation and filing of the tax returns, tax elections or any other tax filings and information returns of such shareholders (or of its direct or indirect owners, as applicable) with respect to its investment in DrillCo Holding Lux. 9.2 DrillCo Holding Lux shall use commercially reasonable efforts to make such inquiries as necessary from time to time (and in no event later than ninety (90) days after the end of each taxable year) to determine whether it is a passive foreign investment company ("PFIC"), as defined under Section 1297 of the U.S Internal Revenue Code of 1986, as amended (the "Code"). If DrillCo Holding Lux is a PFIC in any tax year, DrillCo Holding Lux agrees to use commercially reasonable efforts to furnish within a reasonable time to the shareholders all information that is reasonably necessary or helpful to satisfy their U.S. income tax and information return filing requirements (and related tax elections) applicable to the shareholder and their direct and indirect owners by reason of such status. Without limiting the foregoing, in the event it is determined that DrillCo Holding Lux is or is likely to become a PFIC, DrillCo Holding Lux shall provide the shareholders with a properly completed "PFIC Annual Information Statement" as required by U.S. Treasury Regulations Section 1.1295-1(g) and otherwise comply with applicable reporting requirements necessary to permit the shareholders (and their direct and indirect owners) to treat DrillCo Holding Lux (and/or any other relevant subsidiaries) as a "qualified electing fund" (as defined in Section 1295 of the Code). 9.3 DrillCo Holding Lux shall prepare audited consolidated financial statements of DrillCo Holding Lux and its subsidiaries, on a consolidated basis, for each fiscal year in accordance with the International Financial Reporting Standards.

10.	**Modifications**	10.1 The Signatory Creditors and the Ocyan Parties agree to negotiate in good faith the final form of the relevant corporate documents pursuant to the terms of this Term Sheet. Following the closing of the transactions contemplated by the ER Plan, any changes to the constitutive documents must be made in accordance with Luxembourg Law.
11.	**Binding effect**	11.1 The AoA and the relevant subscription documents shall contain provisions to the effect that, by acquiring an equity interest in DrillCo Holding Lux, DrillCo Holding Lux's Shareholders agree to be bound by the AoA.

<u>Annex A</u>
Management Incentive Plan Terms

The following sets forth the principal terms of the Management Retention and Executive Compensation Agreement (the "<u>Management Incentive Plan</u>") to be offered to the eligible members of the executive management of DrillCo Holding Lux (or any Brazilian incorporated entity that is or shall become directly or indirectly a wholly owned subsidiary of DrillCo Holding Lux, as provided under the Drilling Business Transfer Agreement) and adopted by the board of directors of DrillCo Holding Lux as promptly as practicable after the Closing Date, however are not intended to reflect an exhaustive list of the terms and conditions of the Management Incentive Plan. The Management Incentive Plan shall be structured by DrillCo Holding Lux in accordance with its corporate governance rules, in compliance with Luxembourg law, in terms consistent with this document, and shall be approved by the board of directors of DrillCo Holding Lux considering tax efficiency. Capitalized terms used but not defined herein shall have the meaning assigned to them in the ER Plan.

General	Remuneration determined in accordance with market practice, including an incentive plan of up to 1.5% of the outstanding share capital of DrillCo Holding Lux consisting of restricted voting and non-voting shares of DrillCo Holding Lux ("<u>RSUs</u>"), pursuant to the management incentive policy approved from time to time by the board of directors of DrillCo Holding Lux.
Retention Award	Existing retention awards in current incentive plans will remain available to executives transferred to DrillCo Holding Lux as a result of the Extrajudicial Restructuring for eligible executives that remain employed until December 31, 2023 and shall be paid on such date.
Time-Based Award	Time-Based Award will be structured for eligible executives considering an initial grant of RSUs equal to no more than 1.15%, on an aggregate basis, of the outstanding share capital of DrillCo Holding Lux. <u>Granting</u>: Fully granted at or shortly after the Closing Date, subject to approval of the board of directors of DrillCo Holding Lux. <u>Vesting</u>: Ratably over 5 years with possible acceleration upon a Liquidity Event. <u>Subsequent grants</u>: To be determined by the board of directors of DrillCo Holding Lux.

Performance-Based Award	Performance-Based Award will be structured for eligible executives considering an initial grant of RSUs equal to no more than 0.35%, on an aggregate basis, of the outstanding share capital of DrillCo Holding Lux. Granting: Fully granted at or shortly after the Closing Date, subject to approval of the board of directors of DrillCo Holding Lux. Vesting: Ratably over 5 years based on the below performance conditions with possible acceleration upon a Liquidity Event. Performance Metrics: new business (25%); utilization (25%); annual EBITDA (25%); and health, safety, & environmental (HSE) performance (25%). The board of directors of DrillCo Holding Lux shall (a) define each of these performance metrics at or shortly after the Closing Date and (b) determine the annual targeted levels of each on a yearly basis. Subsequent grants: To be determined by the board of directors of DrillCo Holding Lux.

Anexo 7.2 | Schedule 7.2

ANEXO 7.2	**SCHEDULE 7.2**
TERMO DE ADESÃO AO PLANO DE RECUPERAÇÃO EXTRAJUDICIAL	ADHESION FORM TO EXTRAJUDICIAL RESTRUCTURING PLAN
[Razão Social], uma entidade existente sob as Leis de [Estado/País], com sede em [Endereço], pessoalmente ou por seus Procuradores, atuando na qualidade de gerente de investimentos, consultor ou subconsultor e representante legal de cada um dos fundos listados no Anexo 1 ("Outorgantes"), de acordo com o(s) anexo(s) instrumento(s) de Procuração, Certificado(s) de Incumbência e Certificado(s) do Detentor (cada Outorgante doravante simplesmente referido como "Credor Signatário")	[Investment Manager], an entity existing under the Laws of [State/Country], with head office at [Address], personally or by its Attorneys-in-Fact, acting in its capacity as investment manager, adviser or sub-adviser and legal representative of each of the funds listed in Schedule 1 ("Principals"), pursuant to the attached Power of Attorney, Certificate(s) of Incumbency and Certificate(s) of Holder (each Principal hereby simply referred to as "Signatory Creditor").
O Credor Signatário, acima qualificado, neste ato representado por seu gestor de investimentos autorizado, consultor ou subconsultor e representante legal, por meio deste termo de adesão, no âmbito da recuperação extrajudicial de ODEBRECHT DRILLING NORBE VIII/IX LTDA ("NORBE VIII /IX"); ODEBRECHT DRILLING NORBE OITO GMBH ("NORBE OITO"); ODEBRECHT DRILLING NORBE NINE GMBH ("NORBE NINE"); ODEBRECHT OFFSHORE DRILLING FINANCE LIMITED ("OODFL"); ODN I GMBH ("ODN I"); ODEBRECHT DRILLING NORBE SIX GMBH	The Signatory Creditor, identified above, hereby represented by its authorized investment manager, adviser or sub-adviser and legal representative, by means of this adhesion form, in the context of the extrajudicial reorganization of ODEBRECHT DRILLING NORBE VIII/IX LTD ("NORBE VIII/IX"); ODEBRECHT DRILLING NORBE EIGHT GMBH ("NORBE EIGHT"); ODEBRECHT DRILLING NORBE NINE GMBH ("NORBE NINE"); ODEBRECHT OFFSHORE DRILLING FINANCE LIMITED ("OODFL"); ODN I GMBH ("ODN I"); ODEBRECHT DRILLING NORBE SIX GMBH

(“NORBE SIX”); ODN TAY IV GMBH (“TAY IV”), ODN I PERFURAÇÕES LTDA. (“ODN I PERFURAÇÕES”) e outros (em conjunto com TAY IV, NORBE VII/IX, NORBE EIGHT, NORBE NINE, OODFL, ODN I, NORBE SIX e ODN I PARTICIPAÇÕES as “Devedoras”), em referência ao plano de recuperação extrajudicial proposto pelas Devedoras (“Plano”), na qualidade de titular dos créditos sujeitos à recuperação extrajudicial, manifestar sua expressa adesão ao Plano, nos termos e para todos os fins dos artigos 161 e seguintes da Lei 11.101/2005, conforme alterada (“LFR”), servindo esse Termo de Adesão como manifestação da sua concordância com os termos e condições do Plano.	(“NORBE SIX”); ODN TAY IV GMBH (“TAY IV”), ODN I PERFURAÇÕES LTDA. (“ODN I PERFURAÇÕES") and others (together with TAY IV, NORBE VII/IX, NORBE EIGHT, NORBE NINE, OODFL, ODN I, NORBE SIX and ODN I PARTICIPAÇÕES the “Debtors”), in reference to the extrajudicial reorganization plan proposed by the Debtors (“Plan”), in its capacity as beneficial owner of claims subject to the extrajudicial reorganization, hereby expresses its adhesion to the Plan, pursuant to, and for all purposes of, Articles 161 *et. seq.* of Law Nº 11.101/2005, as amended (“LFR”), serving this adhesion form as its acceptance of the terms and conditions of the Plan.
O Credor Signatário declara (i) ter recebido cópia do Plano, seus anexos e de todos os documentos que o acompanham; (ii) ter ciência e concordar irrestritamente com todas as cláusulas e condições previstas no Plano, seus anexos e demais documentos que o acompanham; e (iii) que o presente Termo de Adesão foi assinado por subscritor devidamente autorizado e com poderes para tanto, conforme documentação anexada a este termo de adesão.	The Signatory Creditor represents that (i) it has received copy of the Plan, its exhibits and all documents attached thereto; (ii) it is aware of and unreservedly agrees to all clauses and conditions set forth in the Plan, its exhbits and all documents attached thereto; and (iii) this adhesion form was signed by a signatory duly authorized and with powers to perform such act, pursuant to the documents attached to this adhesion form.
Este Termo de Adesão é firmado de forma irrevogável e irretratável,	This adhesion form is executed on an irrevocable and irreversible basis,

conforme o disposto no artigo 161, § 5º, da LFR, observado os termos e condições previstos no Plano.	pursuant to article 161, paragraph 5, of LFR, subject to the terms and conditions provided in the Plan.
O Credor Signatário anexa a este termo de adesão o (i) Certificado de Detentor de Títulos devidamente preenchido acompanhado (ii) do screen shot do website do agente/custodiante, indicando e comprovando o valor total de Créditos Tranche 2 Bonds 2021 e Créditos Tranche 2 Bonds 2022 (conforme definidos no Plano) detidos pelo respectivo Credor Signatário. Todos os termos iniciados em letras maiúsculas terão o mesmo significado que lhes seja atribuído no Plano.	The Signatory Creditor attaches to this adhesion form the (i) Certificate of Holder, duly filled out, accompanied by (ii) the screen shot of the broker/custodian's website, indicating and proving the total value of Tranche 2 Bonds 2021 Claims and Tranche 2 Bonds 2022 Claims held by the respective Signatory Creditor. All terms initiated in capitalized letters shall have the same meaning ascribed to them in the Plan.
Em caso de conflito entre as versões em português e em inglês deste termo de adesão, a versão em português deverá prevalecer.	In case of conflict between the Portuguese and English version of this adhesion form, the Portuguese version will prevail.
______________________________ [Investment Manager] Por/By: [NAME] / [TITLE]	

Eu,________, Tabelião no e para a região ________, certifico e atesto que em ____ de [--] de 2022, perante mim, compareceu pessoalmente ________, que me comprovou com base em provas satisfatórias ser a pessoa cujo nome está inscrito no instrumento anexo e reconheço que o assinou perante mim para os fins nele contidos em sua qualidade de diretor do ________, que certifico e confirmo após análise dos documentos societários relevantes apresentados.

Em testemunho do que, assinei meu nome e afixei meu Selo Notarial do Cartório em ________, em ___ de [--] de 2022 (Selo)

I, ________, a Notary Public in and for ________, certify and attest that on [--] ____, 2022, before me, personally appeared ________, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the annexed Instrument and acknowledge that he/she executed the same before me for the purposes therein contained in her/his capacity as a director of ________ , which I certify and confirm after reviewing the relevant corporate documents presented.

In witness whereof, I have hereunto subscribed my name and affixed my Notarial Seal of Office ________, this [--]___, 2022 (Seal)

ANEXO I / SCHEDULE I

Anexo 7.2.1 | Schedule 7.2.1

ANEXO 7.2.1	**SCHEDULE 7.2.1**
CERTIFICADO DE DETENTOR DE TÍTULOS	**CERTIFICATE OF HOLDER OF NOTES**
A. ASSINATURA POR PROPRIETÁRIO BENEFICIÁRIO	A. EXECUTION BY BENEFICIAL OWNER
O proprietário beneficiário abaixo assinado dos Títulos pelo presente declara e garante que é o proprietário beneficiário dos Títulos descritos abaixo de acordo com a tela anexa do website do corretor / custodiante abaixo assinado, refletindo a propriedade dos Títulos, e está devidamente autorizado a entregar este Certificado e que esse poder não foi conferido nem atribuído a nenhuma outra Pessoa.	The undersigned beneficial owner of the Notes hereby represents and warrants that it is the beneficial owner of the Notes described below in accordance with the attached screen shot from the undersigned's broker/custodian website showing ownership of the Notes and is duly authorized to deliver this Certificate and that such power has not been granted or assigned to any other Person.
Nome do Credor/Proprietário Beneficiário (Detentor do Título): [name] Endereço: [address] Telefone: [phone] Fax: [•] E-mail: [•]	Name of Creditor/Beneficial Owner (Bondholder): [•] Address: [•] Phone: [•] Fax: [•] E-mail: [•]
Total do Atual Valor Principal dos Títulos com Vencimento em [due] Detidos em [recent date]: [currency] [amount] Cusip/ISIN Nº: [number] Nome do Participante de [DTC/Euroclear]: [name] Nº do Participante de [DTC/Euroclear]: [number]	Total Current Principal Amount of Notes Due [due] Owned as of [recent date]: [currency] [amount] Cusip/ISIN No.: [•] [DTC/Euroclear] Participant Name: [•] [DTC/Euroclear] Participant No.: [•]
Total do Atual Valor Principal dos Títulos com Vencimento em [due] Detidos em [recent date]: [currency] [amount] Cusip/ISIN Nº: [number] Nome do Participante de [DTC/Euroclear]: [name] Nº do Participante de [DTC/Euroclear]: [number]	Total Current Principal Amount of Notes Due [due] Owned as of [recent date]: [currency] [amount] Cusip/ISIN No.: [•] [DTC/Euroclear] Participant Name: [•] [DTC/Euroclear] Participant No.: [•]
Assinatura: ________________________________ Nome: [name] Cargo: [title] Data: [date]	Signature: ________________________________ Name: [•] Title: [•] Date: [•]

CERTIFICADO DE DETENTOR DE TÍTULOS	CERTIFICATE OF HOLDER OF NOTES
B. ASSINATURA POR GESTOR, CORRETOR, AGENTE OU CONSULTOR	B. EXECUTION BY FUND MANAGER, BROKER, AGENT OR ADVISOR
O abaixo assinado pelo presente declara e garante que é o gestor, agente, corretor, representante ou consultor do proprietário beneficiário indicado, e que o Credor/Proprietário Beneficiário conferiu ao abaixo assinado o poder e a autoridade para entregar este Certificado em nome desse Credor/Proprietário Beneficiário, e que esse poder não foi conferido	The undersigned hereby represents and warrants that it is the fund manager, agent, broker, or advisor for the beneficial owner indicated, and that the Creditor/Beneficial Owner has granted to the undersigned the power and authority to deliver this Certificate on behalf of such Creditor/Beneficial Owner, and that such power has not been granted or assigned to any other Person.
Nome do Gestor, Agente, Corretor, Representante ou Consultor: [name of manager, etc] Endereço: [address] Telefone: [phone] Fax: [•] E-mail: [•] Nome do Credor/Proprietário(s) Beneficiário(s): [name of owner]	Name of Manager, Agent, Broker, Nominee or Advisor: [•] Address: [•] Phone: [•] Fax: [•] E-mail: [•] Name of Creditor/Beneficial Owner(s): [•]
Total do Atual Valor Principal dos Títulos com Vencimento em [due] Detidos em [recent date]: [currency] [amount] Cusip/ISIN Nº: [number] Nome do Participante de [DTC/Euroclear]: [name] Nº do Participante de [DTC/Euroclear]: [number]	Total Current Principal Amount of Notes Due [due] Owned as of [recent date]: [currency] [amount] Cusip/ISIN No.: [•] [DTC/Euroclear] Participant Name: [•] [DTC/Euroclear] Participant No.: [•]
Total do Atual Valor Principal dos Títulos com Vencimento em [due] Detidos em [recent date]: [currency] [amount] Cusip/ISIN Nº: [number] Nome do Participante de [DTC/Euroclear]: [name] Nº do Participante de [DTC/Euroclear]: [number]	Total Current Principal Amount of Notes Due [due] Owned as of [recent date]: [currency] [amount] Cusip/ISIN No.: [•] [DTC/Euroclear] Participant Name: [•] [DTC/Euroclear] Participant No.: [•]
Assinatura: ________________________________ Nome: [name] Cargo: [title] Data: [date]	Signature: ________________________________ Name: [•] Title: [•] Date: [•]

Anexo 9.5 | Schedule 9.5

Anexo 9.5 Atos de Fechamento		Schedule 9.5 Closing Acts
Na Data de Fechamento, as operações previstas abaixo, sujeitas à Cláusula 9.5 do Plano, ocorrerão simultaneamente, ou pelo menos o mais cedo possível após a Data de Fechamento, por efeito do Plano e do Contrato de Apoio. Para que não restem dúvidas, os passos a seguir poderão não ocorrer na ordem indicada abaixo:		On the Closing Date, the transactions contemplated below will, subject to Clause 9.5 of the Plan, occur simultaneously, or at least as soon as reasonably possible immediately following the Closing Date, by operation of the EJ Plan and the Backstop Agreement. For avoidance of doubt, the following steps may not occur in the order indicated below:
(i) Liberação dos Recursos DRSA. (a) A parcela *pro rata* dos recursos dos Credores Tranche 2 Bonds 2021 – Opção A e dos Credores Tranche 2 Bonds 2022 – Opção A deverá ser usada de acordo com as Cláusulas 3.3.1(i), 3.4.1(i), 6.2.1, 6.2.2, 6.2.3 e 6.2.4, e (b) a parcela *pro rata* dos recursos dos Credores Sujeitos que não sejam Credores Tranche 2 Bonds 2021 – Opção A e Credores Tranche 2 Bonds 2022 – Opção A deverá ser usada de acordo com as Cláusulas 3.3.2(i), 3.3.3(i), 3.4.2(i) e 3.4.3(i).		**(i) Release of the DSRA Funds.** (a) The *pro rata* portion of the funds from Tranche 2 Bonds 2021 Creditors - Option A and Tranche 2 Bonds 2022 Creditors – Option A shall be used in accordance with Clauses 3.3.1(i), 3.4.1(i), 6.2.1, 6.2.2, 6.2.3 and 6.2.4 and (b) the *pro rata* portion of the funds from Subject Creditors that are not Tranche 2 Bonds 2021 Creditors - Option A and Tranche 2 Bonds 2022 Creditors – Option A shall be used in accordance with Clauses 3.3.2(i), 3.3.3(i), 3.4.2(i) and 3.4.3(i).
(ii) Pagamentos em Dinheiro. Os pagamentos em dinheiro previstos nas Cláusulas 3.3.1(i), 3.3.2(i), 3.3.3(i), 3.3.3(iii), 3.4.1(i), 3.4.2(i), 3.4.3(i) e 3.4.3(iii) deverão ser realizados aos Credores Sujeitos por meio da DTC, observando-se em cada caso as disposições sobre compensação contidas na Cláusula 6.2 e as Opções de Pagamento escolhidas pelos Credores Sujeitos;		**(ii) Cash Payments.** The cash payments described in Clauses 3.3.1 (i), 3.3.2 (i), 3.3.3 (i), 3.3.3 (iii), 3.4.1 (i), 3.4.2 (i), 3.4.3 (i) and 3.4.3 (iii) shall be paid to the Subject Creditors through DTC, in each case subject to the set-off provisions in Clause 6.2 and the Subject Creditors' Payment Option elections*;*
(iii) Transferência dos Recursos Liberados. As Devedoras deverão transferir à Ocyan S.A. todos os valores que foram liberados nos termos das Notas Existentes, mas que ainda não tenham		**(iii) Transfer of Released Funds.** The Debtors shall transfer to Ocyan S.A. all amounts that have been released under the Existing Notes, but still have not been transferred;

sido transferidos;		
(iv) Novas Notas. A Escritura de Emissão das Novas Notas e os contratos de garantia relacionados deverão ser celebrados e as Novas Notas deverão ser emitida e, tão logo seja possível, distribuída nos termos da Cláusula 4.2 deste Plano. A Escritura de Emissão das Novas Notas deverá refletir o Term Sheet das Novas Notas e as Novas Notas deverão ser distribuídas de acordo com o Plano e o Contrato de Apoio;		**(iv) New Notes.** The New Notes Indenture and related collateral agreements shall be executed, and the New Notes shall be issued and, as soon as possible, distributed, as set forth under Clause 4.2 of the Plan. The New Notes Indenture shall reflect the New Notes Term Sheet and the New Notes shall be distributed in accordance with the Plan and the Backstop Agreement;
(v) Contrato de Transferência – Transferência dos Ativos. As respectivas partes deverão transferir a qualquer entidade que seja ou deva ser, direta ou indiretamente, controlada pela DrillCo Holding Lux, os ativos e os passivos previstos no e conforme os termos e condições do Contrato de Transferência do Setor de Drilling.		**(v) Transfer Agreement – Transfer of Assets**. The applicable parties shall transfer to any entity that is or shall be, directly or indirectly, controlled by DrillCo Holding Lux the assets and liabilities contemplated under and subject to terms and conditions of the Drilling Business Transfer Agreement.
(vi) Aumento de Capital da DrillCo Holding Lux. (a) os Bonds Existentes deverão ser transferidos à SPV Credores, (b) a SPV Credores deverá capitalizar os Bonds Existentes à DrillCo Holding Lux, (c) a DrillCo Holding Lux deverá transferir as Ações Votantes DrillCo Holding Lux Classe B e Ações Não-Votantes DrillCo Holding Lux à SPV Credores e (d) a SPV Credores deverá distribuir as Ações Votantes DrillCo Holding Lux Classe B e as Ações Não-Votantes DrillCo Holding Lux de acordo com os termos e condições previstos no Plano e no Contrato de Apoio;		**(vi) Capital Increase of DrillCo Holding Lux.** (a) the Existing Bonds shall be transferred to the SPV Credores, (b) the SPV Credores shall contribute the Existing Bonds to DrillCo Holding Lux, (c) DrillCo Holding Lux shall issue the DrillCo Holding Lux Voting Shares Class B and DrillCo Holding Lux Non-Voting Shares to the SPV Credores and (d) the SPV Credores shall make distributions of the DrillCo Holding Lux Voting Shares Class B and DrillCo Holding Lux Non-Voting Shares in accordance with the terms and conditions provided by the Plan, including the Election Materials, and the Backstop Agreement;
(vii) Notas ConvertCo. A Escritura de Emissão das Notas ConvertCo deverá ser celebrada e as Notas ConvertCo deverão ser emitidas na Data de Fechamento ou tão logo seja possível		**(vii) ConvertCo Notes**. The ConvertCo Notes Indenture shall be executed and the ConvertCo Notes shall be issued at Closing. Each Subject Creditor that, pursuant to the Election Materials,

imediatamente depois da Data de Fechamento. Cada Credor Sujeito que, nos termos dos Materiais da Eleição, tiver escolhido receber as Notas ConvertCo nos termos da Cláusula 4.4.3 do Plano, deverá autorizar ou ter autorizado a SPV Credores ou qualquer outra entidade indicada pela SPV Credores, mediante consulta e anuência do Representante da RE, a contribuir, em seu nome, as Ações Preferenciais DrillCo Holding Lux dos Credores Sujeitos para a subscrição das Notas ConvertCo, que deverão ser distribuídas a cada Credor Sujeito, de acordo com os termos e condições do Plano, do Term Sheet das Notas ConvertCo e do Contrato de Apoio;		has elected to receive ConvertCo Notes, pursuant to Clause 4.4.3 of the Plan, shall authorize or have authorized the SPV Credores, or any other entity apointed by the SPV Credores upon consultation and agreement with the ER Representative, to contribute, on its behalf, the DrillCo Holding Lux Non-Voting Shares of those Subject Creditors to the subscription of ConvertCo Notes, which shall be distributed to each respective Subject Creditors in accordance with the terms and conditions provided by the Plan, the ConvertCo Notes Term Sheet and Backstop Agreement;
(viii) Aprovação da Governança Corporativa da DrillCo Holding Lux e eleição dos Membros do Conselho. A SPV Credores deverá: (a) eleger os candidatos indicados pelo Representante da RE para o conselho da DrillCo Holding Lux; e (b) aprovar as alterações aos atos constitutivos da DrillCo Holding Lux a fim de refletir os Termos de Governança da DrillCo Holding Lux, nos termos do Anexo 5.2.2 do Plano.		**(viii) Approval of DrillCo Holding Lux Corporate Governance and election of Board Members**. The SPV Creditores shall: (a) elect the nominees informed by the ER Representative to the board of DrillCo Holding Lux; and (b) approve the amended articles of association of DrillCo Holding Lux in order to reflect the DrillCo Holding Lux Governance Terms, as provided in Schedule 5.2.2 of the Plan.
(ix) Novos Recursos. Os Novos Recursos deverão ser liberados à DrillCo Holding Lux nos termos do Plano e do Contrato de Apoio.		**(ix) New Funds**. The New Funds shall be released to DrillCo Holding Lux in accordance with the Plan and the Backstop Agreement;
(x) Contrato de Transferência – Documentação Definitiva. As respectivas partes deverão celebrar a Documentação Definitiva, como disposto no Contrato de Transferência do Setor de Drilling.		**(x) Transfer Agreement – Definitive Documentation.** The applicable parties shall execute the Definitive Documentation, as provided for in the Drilling Business Transfer Agreement.
(xi) Taxa de Administração. As Devedoras deverão pagar o *managemente fee* de trinta e cinco por cento (35%) devida à Ocyan S.A., nos termos das Notas Existentes (taxa de administração), em		**(xi) Management Fee**. The Debtors shall pay the thirty five percent (35%) management compensation due to Ocyan S.A. under the Existing Notes (management fee), in connection

relação aos serviços prestados direta ou indiretamente pela Ocyan S.A. como operadora das embarcações do Setor de Perfuração, nos termos da Cláusula 9.7.		to the services provided directly or indirectly by Ocyan S.A. as operator of Drilling Business' vessels, provided in Clause 9.7;
(xii) Acordo com os Agentes Existentes. As Devedoras deverão entrar em acordo com cada Agente Existente, garantindo a preservação dos direitos de indenização do respectivo Agente Existente, no âmbito das escrituras de emissão aplicáveis e de outros documentos relacionados, nos termos da Cláusula 11.1.10 do Plano.		**(xii) Agreement with Existing Agents**. The Debtors shall enter into an agreement with each Existing Agent providing for the survival of such Existing Agent's indemnification rights under the applicable indentures and other related documents, as set forth in Clause 11.1.10 of the Plan.
(xiii) Pagamento das Taxas do Agente Fiduciário, dos Consultores e do Representante da RE. As Devedoras deverão pagar integralmente, em Dólares, até a Data de Fechamento, o valor de todas as tarifas, despesas, adiantamentos e custos razoavelmente documentados: (i) dos Agentes Existentes, incluindo qualquer tarifa ou despesa do Agente Fiduciário ou de seus respectivos advogados; (ii) dos assessores das Devedoras e dos Credores Signatários, incluindo E.Munhoz Advogados, Davis Polk Wardwell, Lazard, Pinheiro Neto Advogados, Cleary Gottlieb Steen & Hamilton LLP e Houlihan Lokey, e (iii) o Representante da RE; em todos os casos, por custos incorridos em até 3 (três) Dias Úteis antes da Data de Fechamento, desde que os Consultores das Devedoras e dos Credores Signatários tenham providenciado cópias das faturas abrangendo tais valores em até 3 (três) Dias Úteis antes da Data de Fechamento.		**(xiii) Payment of Trustee, Advisors and ER Representative's Fees.** The Debtors shall pay in full, in Dollars, on or before the Closing Date, the amount of all reasonably documented fees, disbursements, advances and expenses of: (i) the Existing Agents, including any fees and expenses of the Trustees or their respective legal counsel; (ii) the advisors of the Debtors and of the Signatory Creditors, including E.Munhoz Advogados, Davis Polk Wardwell, Lazard, Pinheiro Neto Advogados, Cleary Gottlieb Steen & Hamilton LLP, and Houlihan Lokey; and (iii) the ER Representative, in all cases incurred up to at least 3 (three) Business Days prior to the Closing Date, provided that the Advisors of the Debtors and of the Signatory Creditors have provided copies of invoices covering such amounts at least 3 (three) Business Days prior to the Closing Date.

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Certificado de Conclusão

Identificação de envelope: 651A02F55359463BBD0A12A2BB99A576
Status: Concluído
Assunto: Páginas de Assinaturas
Envelope fonte:

Documentar páginas: 22	Assinaturas: 62	Remetente do envelope:
Certificar páginas: 6	Rubrica: 0	Jaqueline Oliveira Tavares da Silva
Assinatura guiada: Ativado		Av. CIDADE DE LIMA 86
Selo com EnvelopeId (ID do envelope): Ativado		RIO DE JANEIRO, RJ 20220-710
Fuso horário: (UTC-03:00) Brasília		jaquelinetavares@ocyan-sa.com
		Endereço IP: 200.196.247.196

Rastreamento de registros

Status: Original 12/12/2022 11:32:27	Portador: Jaqueline Oliveira Tavares da Silva jaquelinetavares@ocyan-sa.com	Local: DocuSign

Eventos do signatário	Assinatura	Registro de hora e data
Alejandra Muñoz Forner ale.munoz@ocyan-sa.com Nível de segurança: E-mail, Autenticação da conta (Nenhuma)	 Adoção de assinatura: Estilo pré-selecionado Usando endereço IP: 89.144.212.90 Assinado com o uso do celular	Enviado: 12/12/2022 12:14:15 Visualizado: 12/12/2022 12:19:33 Assinado: 12/12/2022 12:20:34
Termos de Assinatura e Registro Eletrônico: Aceito: 02/12/2021 07:18:33 ID: 1f451c42-1f95-4837-b513-ab89003126a8		
Heitor Gioppo heitorgioppo@ocyan-sa.com Diretor Nível de segurança: E-mail, Autenticação da conta (Nenhuma)	 Adoção de assinatura: Estilo pré-selecionado Usando endereço IP: 179.84.204.222 Assinado com o uso do celular	Enviado: 12/12/2022 12:14:14 Visualizado: 12/12/2022 14:42:41 Assinado: 12/12/2022 14:44:23
Termos de Assinatura e Registro Eletrônico: Aceito: 15/12/2021 13:39:30 ID: 19f6ed81-3dbb-4df7-94c1-f717703c5962		
Helena Ramos helenar@ocyan-sa.com Nível de segurança: E-mail, Autenticação da conta (Nenhuma)	 Adoção de assinatura: Desenhado no dispositivo Usando endereço IP: 179.134.90.94 Assinado com o uso do celular	Enviado: 12/12/2022 12:14:16 Visualizado: 12/12/2022 12:26:43 Assinado: 12/12/2022 12:27:15
Termos de Assinatura e Registro Eletrônico: Aceito: 12/12/2022 12:26:43 ID: ecbb2e8b-29e4-45a6-8431-36b7258ed9ff		
JULIANA LEITE SABOYA jsaboya@ocyan-sa.com Nível de segurança: E-mail, Autenticação da conta (Nenhuma)	 Adoção de assinatura: Estilo pré-selecionado Usando endereço IP: 201.17.80.160	Enviado: 12/12/2022 12:14:15 Visualizado: 12/12/2022 12:27:46 Assinado: 12/12/2022 12:28:12
Termos de Assinatura e Registro Eletrônico: Aceito: 24/02/2022 16:30:28 ID: 98d2df9f-8bf1-48da-b652-7ac9c639e33e		

Eventos do signatário	Assinatura	Registro de hora e data
Nir Lander nirlander@ocyan-sa.com VP Pessoas & Gestão Nível de segurança: E-mail, Autenticação da conta (Nenhuma) **Termos de Assinatura e Registro Eletrônico:** Aceito: 12/12/2022 12:40:57 ID: a776fbe3-60ef-4de7-a721-9acbd60cc55b	 Adoção de assinatura: Imagem de assinatura carregada Usando endereço IP: 187.14.8.19	Enviado: 12/12/2022 12:14:14 Visualizado: 12/12/2022 12:40:57 Assinado: 12/12/2022 12:41:36
Paul Doralt paul.doralt@dorda.at Nível de segurança: E-mail, Autenticação da conta (Nenhuma) **Termos de Assinatura e Registro Eletrônico:** Aceito: 16/11/2021 09:01:41 ID: e9fcd203-c5e6-451b-b6f4-83c2878b76b1	 Adoção de assinatura: Desenhado no dispositivo Usando endereço IP: 213.229.38.199	Enviado: 12/12/2022 12:14:15 Visualizado: 12/12/2022 12:16:50 Assinado: 12/12/2022 12:18:30
Roberto Bischoff roberto.bischoff@ocyan-sa.com CEO Nível de segurança: E-mail, Autenticação da conta (Nenhuma) **Termos de Assinatura e Registro Eletrônico:** Não disponível através da DocuSign	 Adoção de assinatura: Estilo pré-selecionado Usando endereço IP: 179.170.218.97 Assinado com o uso do celular	Enviado: 12/12/2022 12:14:16 Visualizado: 12/12/2022 12:15:51 Assinado: 12/12/2022 12:16:34
Rogerio Luis Murat Ibrahim rogerio@ocyan-sa.com Diretor CFO Nível de segurança: E-mail, Autenticação da conta (Nenhuma) **Termos de Assinatura e Registro Eletrônico:** Aceito: 13/09/2022 18:23:23 ID: 062160f7-e055-4da6-aa08-e58c90ced55c	 Adoção de assinatura: Estilo pré-selecionado Usando endereço IP: 177.26.89.144 Assinado com o uso do celular	Enviado: 12/12/2022 12:14:14 Visualizado: 12/12/2022 12:26:03 Assinado: 12/12/2022 12:26:57

Eventos do signatário presencial	Assinatura	Registro de hora e data

Eventos de entrega do editor	Status	Registro de hora e data

Evento de entrega do agente	Status	Registro de hora e data

Eventos de entrega intermediários	Status	Registro de hora e data

Eventos de entrega certificados	Status	Registro de hora e data

Eventos de cópia	Status	Registro de hora e data
Gabriela Sad gabrielasad@ocyan-sa.com Nível de segurança: E-mail, Autenticação da conta (Nenhuma) **Termos de Assinatura e Registro Eletrônico:** Não disponível através da DocuSign	**Copiado**	Enviado: 12/12/2022 12:14:16 Visualizado: 12/12/2022 12:20:50

Eventos com testemunhas	Assinatura	Registro de hora e data

Eventos do tabelião	Assinatura	Registro de hora e data

Eventos de resumo do envelope	Status	Carimbo de data/hora
Envelope enviado	Com hash/criptografado	12/12/2022 12:14:17
Entrega certificada	Segurança verificada	12/12/2022 12:26:03
Assinatura concluída	Segurança verificada	12/12/2022 12:26:57
Concluído	Segurança verificada	12/12/2022 14:44:23

Eventos de pagamento	Status	Carimbo de data/hora

Termos de Assinatura e Registro Eletrônico

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