

**JUDICIAL REORGANIZATION PLAN
OF LUPATECH GROUP**

LUPATECH S.A. – UNDER JUDICIAL REORGANIZATION

LUPATECH – EQUIPAMENTOS E SERVIÇOS PARA PETRÓLEO LTDA. – UNDER JUDICIAL
REORGANIZATION

MIPEL INDÚSTRIA E COMÉRCIO DE VÁLVULAS LTDA. – UNDER JUDICIAL
REORGANIZATION

AMPER AMAZONAS PERFURAÇÕES LTDA. – UNDER JUDICIAL REORGANIZATION

ITACAU AGENCIAMENTOS MARÍTIMOS LTDA. – UNDER JUDICIAL REORGANIZATION

LOCHNESS PARTICIPAÇÕES S/A – UNDER JUDICIAL REORGANIZATION

MATEP S/A MÁQUINAS E EQUIPAMENTOS – UNDER JUDICIAL REORGANIZATION

PREST PERFURAÇÕES LTDA. – UNDER JUDICIAL REORGANIZATION

LUPATECH - PERFURAÇÃO E COMPLETAÇÃO LTDA. – UNDER JUDICIAL
REORGANIZATION

SOTEP SOCIEDADE TÉCNICA DE PERFURAÇÃO S/A – UNDER JUDICIAL
REORGANIZATION

LUPATECH FINANCE LIMITED – UNDER JUDICIAL REORGANIZATION

São Paulo, September 5, 2016.

Lupatech S.A. – Under Judicial Reorganization, a publicly-held joint-stock company incorporated and organized pursuant to the law of Brazil, enrolled with the National Corporate Taxpayers Register of the Ministry of Finance (CNPJ/MF) under No. 89.463.822/0001-12, with its statutory headquarters in the City of Nova Odessa, State of São Paulo, Brazil, at Rodovia Anhanguera, KM 119, towards the capital city, building C, Industrial District, postal code 13460-000; **Lupatech – Equipamentos e Serviços para Petróleo Ltda. – Under Judicial Reorganization**, a limited-liability business company incorporated and organized pursuant to the law of Brazil, enrolled with the CNPJ/MF under No. 03.141.023/0001-04, with its statutory headquarters in the City of Macaé, State of Rio de Janeiro, at Estrada da Pedreira Jundia, 50, Imboassica, postal code 29925-530; **Mipel Indústria e Comércio de Válvulas Ltda. – Under Judicial Reorganization**, a limited-liability company incorporated and organized pursuant to the law of Brazil, enrolled with the CNPJ/MF under No. 07.743.815/0001-00, with its statutory headquarters in the City of Veranópolis, State of Rio Grande do Sul, at Rua Casemiro Ecco, 417, postal code 95330-000; **Amper Amazonas Perfurações Ltda. – Under Judicial Reorganization**, a limited-liability company incorporated and organized pursuant to the law of Brazil, enrolled with the CNPJ/MF under No. 05.488.549/0001-90, with address in the City of Catu, State of Bahia, at Rua José Visco, no number, District Pioneiro, postal code 48110-000; **Itacau Agenciamentos Marítimos Ltda. – Under Judicial Reorganization**, a limited-liability company incorporated and organized pursuant to the law of Brazil, enrolled with the CNPJ/MF under No. 29.416.666/0001-07, with address in the City of Maruim, State of Sergipe, at Rodovia BR 101, Km 06, no number, District Boa Hora, postal code 29135-000; **Lochness Participações S/A – Under Judicial Reorganization**, a joint-stock company incorporated and organized pursuant to the law of Brazil, enrolled with the CNPJ/MF under No. 09.443.937/0001-06, with address in the City of São Paulo, State of São Paulo, Brazil, at Rua Alcides Lourenço da Rocha, 167, Suite 81, Brooklin Novo, postal code 04571-110; **Matep S/A Máquinas e Equipamentos – Under Judicial Reorganization**, a joint-stock company incorporated and organized pursuant to the law of Brazil, enrolled with the CNPJ/MF under No. 33.311.788/0001-06, with address in the City of Catu, State of Bahia, at Rua José Visco, no number, District Pioneiro, postal code 48110-000; **Prest Perfurações Ltda. – Under Judicial Reorganization**, a limited-liability company incorporated and

organized pursuant to the law of Brazil, enrolled with the CNPJ/MF under No. 05.836.901/0001-31, with address in the City of Mossoró, State of Rio Grande do Norte, at Rua Ranieri Barbosa, 297, Part A, District Dom Jaime Câmara, postal code 59628-803; **Lupatech – Perfuração e Completação Ltda. – Under Judicial Reorganization**, a limited-liability company incorporated and organized pursuant to the law of Brazil, enrolled with the CNPJ/MF under No. 15.676.893/0003-29, with address in the City of Macaé, State of Rio de Janeiro, at Estrada da Pedreira Jundiá, 50, Shed 3, District Imboassica, postal code 27925-530; **Sotep Sociedade Técnica de Perfuração S/A – Under Judicial Reorganization**, a joint-stock company incorporated and organized pursuant to the law of Brazil, enrolled with the CNPJ/MF under No. 15.129.646/0001-40, with address in the City of Catu, State of Bahia, at Rua José Visco, no number, District Pioneiro, postal code 48110-000; and **Lupatech Finance Limited – Under Judicial Reorganization**, a limited-liability company incorporated and organized pursuant to the law of the Cayman Islands, with address in George Town, Grand Cayman, at South Church Street, Ugland House, PO Box, 309GT; all of them members of the same corporate group, **Lupatech Group**, with its principal place of business in the City of São Paulo, State of São Paulo, Brazil, at Rua Alcides Lourenço da Rocha, 167, Suite 81, Brooklin Novo, postal code 04571-110, propose the following judicial reorganization plan, under the Bankruptcy Law.

PREAMBLE

WHEREAS:

- A) The Lupatech Group is an economic group *‘de facto’* that operates in the Brazilian market of products and services relating to the oil and gas sector and to the industry in general;
- B) As pointed out by the Financial-Economic Feasibility Study, the principal economic sector in which the Lupatech Group operates – the oil and gas market – is going through an unprecedented crisis in the Brazilian and global economic history, which has significantly impaired the performance of the companies of the Lupatech Group;
- C) In view of these economic and financial difficulties, the Lupatech Group filed for Judicial Reorganization, the prosecution of which was granted by the Reorganization Court which ordered, among other measures, the submission of a judicial reorganization plan;
- D) The Lupatech Group submitted a judicial reorganization plan to the Reorganization Court on August 24, 2015, which was approved by the Creditors Meeting on November 18, 2015 and ratified by the Reorganization Court on December 16, 2015;
- E) Nevertheless, the ratification judgment was the purpose of interlocutory appeals No. 2011357-84.2016.8.26.0000 and 2011783-96.2016.8.26.0000, in the judgment of which the 2nd Reserved Chamber of Business Law of the Court of Appeals of the State of São Paulo resolved to annul the respective plan, and ordered that several criteria should be complied with in the preparation of a new judicial reorganization plan.
- F) The Lupatech Group seeks to overcome its economic and financial crisis and restructure its business, aiming at (i) preserving its business activity, keeping its outstanding position as one of the most relevant economic groups in Brazil relating to the oil and gas sector; (ii) maintaining itself as a source of wealth, taxes and employment generation; and (iii) establishing the method to pay its creditors, at all times aiming at meeting their best interests;
- G) For that purpose, the Lupatech Group submits the Plan, which meets the requirements of article 53 of the Bankruptcy Law and the orders contained in the appellate decisions of interlocutory appeals No. 2011357-84.2016.8.26.0000 and 2011783-96.2016.8.26.0000, by (i) detailing the recovery means of the Lupatech Group; (ii) being feasible; (iii) being seconded by a report demonstrating the economic feasibility of the companies of the Lupatech Group and by a report of valuation of its property and assets; and (iv) containing a clear and specific proposal for payment of the creditors subject to the Judicial Reorganization;

The Lupatech Group submits the Plan to the Reorganization Court and to the Creditors Subject to the Plan for analysis and approval by the Creditors Meeting, as follows.

CHAPTER I

DEFINITIONS AND CONSTRUCTION

1.1. Rules of construction. The Plan shall be read and construed in accordance with the rules established in this Chapter I.

1.2. Meanings. Capitalized terms and expressions, whenever referred to in the Plan, shall have the meanings attributed to them in this Exhibit 1.2. Said terms and expressions shall be used, as appropriate, in singular or plural form, in male or female gender, without losing the meaning attributed to them in Exhibit 1.2. Capitalized terms and expressions that do not have their meaning attributed in Exhibit 1.2 shall be read and construed in accordance with their ordinary use.

1.3. Headings. The headings of the Sections of the Plan were included for reference and convenient purposes only and shall not affect the content of their provisions.

1.4. Preamble. The preamble of the Plan was included solely to present and clarify, generally speaking, the economic and legal context in which the Plan is proposed and shall not affect the content or the construction of the Sections of the Plan. Capitalized terms used in the preamble shall have the meanings attributed to them in Exhibit 1.2.

1.5. Conflict between Sections. If there is any conflict between any Sections, the Section that contains a specific provision shall prevail over the Section containing a generic provision.

1.6. Conflict with Exhibits. If there is any conflict between any provision of the Plan and any of the Exhibits, including the Financial-Economic Feasibility Analysis, and except for Exhibit 1.2, the provisions of the Plan shall prevail. The Exhibits, except for Exhibit 1.2, do not have a binding content, unless otherwise expressly provided for in the Plan.

1.7. Conflict with Existing Agreements. If there is any conflict between any provision of the Plan and the provisions establishing any obligations to the Lupatech Group contained in any agreements entered into with any Creditors Subject to the Plan before the Filing Date, the provisions in the Plan shall prevail.

1.8. The Lupatech Group as an economic group '*in facto*'. As noticed in the presentation made in the complaint of the Judicial Reorganization, the Lupatech Group is an economic group '*de facto*'. The Companies under Reorganization are financially and operationally interconnected in an indissociable way, although each of them carries out specialized duties within their specific field of activities. In order to provide an appropriate legal treatment to such economic reality, the Plan treats the Lupatech Group as a single economic entity. Said measure is required in view of the indissociable economic and operating integration that exists among the Companies Under Reorganization. Nevertheless, each Company Under Reorganization maintains its legal personality, its own identity, its own rights and obligations and funds, including for purposes of compliance with the Plan, unless otherwise provided for in the Plan for purposes of compliance with certain obligations.

CHAPTER II

RESTRUCTURING OF THE CLAIMS SUBJECT TO THE PLAN

2.1. Miscellaneous

2.1.1. Restructuring of Claims. The Plan, with due regard for the provisions in article 61 of the Bankruptcy Law, novates all Claims Subject to the Plan, which shall be paid by Lupatech and by Lupatech Finance as principal debtors, as the case may be, in joint liability with the other companies of the Lupatech Group, which remain as co-obligors and joint debtors, expressly waiving any benefit of order.

2.1.2. Payment of the Claims Subject to the Plan. The Claims Subject to the Plan shall be paid within the terms and in the manner established in the Plan, for each class of Creditors Subject to the Plan, even if the

agreements that gave rise to the Claims Subject to the Plan provides otherwise. Upon such novation, all obligations, covenants, financial indexes, events of acceleration, fines, as well as any other contractual obligations that are incompatible with the conditions of this Plan shall be no longer applicable.

2.1.3. Restructuring of the Claims not Subject to the Plan. The Claims not Subject to the Plan shall be paid as originally contracted or as agreed upon between the Lupatech Group and the respective Creditor Not Subject to the Plan, including, as applicable, by means of implementation of measures set forth in the Plan.

2.1.4. Payment method. Unless otherwise provided for in this Plan, payments in cash set forth by the Plan to Creditors Subject to the Plan shall be made by means of direct transfer of funds to the bank account of the respective Creditor, by means of a credit order document (DOC) or an Electronic Transfer of Immediately Available Funds (TED), as the case may be, or any other specific method to be agreed upon between the Lupatech Group and the respective Creditor Subject to the Plan.

2.1.5. Bank accounts information. The Creditors Subject to the Plan shall provide the Lupatech Group with information on their respective bank accounts for purposes of payments, in the events set forth in Plan, within ten (10) days as from the Judicial Ratification of the Plan, by means of communication addressed to the Lupatech Group as set forth in Section 10.5. Any payments that are not made due to the failure of the Creditors to inform their bank accounts within the established term shall not be regarded as an event of breach of the Plan. There shall be no levy of interest or default charges if the payments are not made due to the Creditors' failure to inform their bank accounts within the term established in this Section. Nevertheless, the Lupatech Group shall make the payments to the Creditors as soon as they inform their bank accounts, by means of communication in accordance with Section 10.6.

2.1.6. Payment Agents. The Lupatech Group may contract financial institutions, at its expense, to act as payment agents which, in such event, shall be in charge of making the payments to the Creditors Subject to the Plan, in the events set forth in the Plan.

2.1.7. Start of the terms for payment. Unless otherwise provided for by law or by this Plan, the terms established for payment of the Claims Subject to the Plan shall solely start as from the Judicial Ratification of the Plan.

2.1.8. Payment date. The payments shall be made on the dates of the respective maturities. If any payment or obligation set forth in the Plan or in any instrument issued under the Plan is scheduled to be made or fulfilled on any day not considered a Business Day, such payment or obligation shall be made or fulfilled, as the case may be, on the subsequent Business Day.

2.1.9. Early payments. In addition to the other specific events set forth in the Plan, the Lupatech Group may make early payments to any Creditors Subject to the Plan, as long as any such early payments are made proportionally in each class, to all Creditors Subject to the Plan that form part of each class of Creditors Subject to the Plan the payment of which is made earlier. In case of early payment, the interest and charges levied on the principal, as set forth in the Plan, shall be levied until the actual date of the early payment, and the payment thereof shall be made on the date established in the Plan, unless the Lupatech Group chooses to make them earlier. In the event of partial early payments, the payment of the outstanding balance shall be made as set forth in the Plan, and any unmatured installments shall be reduced proportionally.

2.1.10. Minimum amount of the installment. For the purpose of reducing the costs with the management of the payments, there shall be a minimum amount of installment of payment to the Creditors Subject to the Plan of two hundred and fifty *Reais* (R\$250.00) per Creditor Subject to the Plan qualified in the List of Creditors, limited to the balance of its respective Claims Subject to the Plan.

2.1.11. Limitation of the payments to the amount of the Claims Subject to the Plan. All payments and distributions set forth in the Plan shall be made up to the limit of the amount of the outstanding balance of the respective Claim Subject to the Plan, accrued by the charges set forth in the Plan. No Creditor Subject to the Plan shall receive any amount in excess of the amount of its Claim Subject to the Plan in

any event whatsoever.

2.1.12. Inclusion of new Claims Subject to the Plan. In the event that any new Claims Subject to the Plan not included in the List of Creditors are acknowledged by a final and non-appealable judgment or by a judicially ratified settlement between the parties, said Claims Subject to the Plan shall be paid as set forth in the Plan. Said Claims Subject to the Plan shall be paid as from the date when they are included in the List of Creditors, by a final and non-appealable judgment of the Reorganization Court, and their holders shall be paid by means of proportional distribution of the amount in the future installments, being understood that no Creditor Subject to the Plan shall be entitled to any retroactive receipt of any installments already paid.

2.1.13. Claims Subject to the Plan subject to litigation. Claims Subject to the Plan contained in the List of Creditors that are being discussed in any judicial or arbitral proceeding, including in claim objections, shall be solely paid as from the date of their acknowledgement and liquidity, by inclusion of said Claim Subject to the Plan in the List of Creditors, upon final and non-appealable judgment by the Reorganization Court, and their holders shall be paid by means of proportional distribution of the amount in the future installments, being understood that no Creditor Subject to the Plan shall be entitled to any retroactive receipt of any installments already paid.

2.1.14. Increase in Claims Subject to the Plan. If any Claims Subject to the Plan contained in the List of Creditors have their amount increased, whether by means of a final and non-appealable judgment or by a judicially ratified settlement between the parties, the additional amount of the increased Claim Subject to the Plan shall be paid as from the date of inclusion of said increase in the Claim Subject to the Plan in the List of Creditors, upon final and non-appealable judgment by the Reorganization Court, and their holders shall be paid by means of proportional distribution of the amount in the future installments, being understood that no Creditor Subject to the Plan shall be entitled to any retroactive receipt of any installments already paid.

2.1.15. Reclassification of Claims Subject to the Plan. In the event of reclassification of Claims Subject to the Plan contained in the List of Creditors, the amount of the reclassified Claim Subject to the Plan shall start to be paid within the payment terms of the new class as from the date when any such reclassification is reflected on the List of Creditors, upon a final and non-appealable judgment of the Reorganization Court, and their holders shall be paid by means of proportional distribution of the amount in the future installments, being understood that no Creditor Subject to the Plan shall be entitled to any retroactive receipt of any installments already paid.

2.1.16. Intragroup Claims. At the discretion of the Lupatech Group, the Intragroup Claims may be paid, capitalized or offset, for the purpose of enabling the flow of resources to the operating activities, as well as for compliance with their obligations, including those established in the Plan.

2.1.17. Accrued interest and monetary restatement, The accrued interest and monetary restatement rates mentioned by the Plan shall be capitalized annually from the Filing Date up to the date of the effective payment.

CHAPTER III

ASSUMPTIONS AND FINANCIAL IMPACTS OF THE RESTRUCTURING AND PAYMENT OF THE CLAIMS SUBJECT TO THE PLAN

3.1. The Lupatech Group started activities in the 1980s, manufacturing valves for the industry in general and for construction. After it became a leader in its segment, Lupatech went public for the purpose of raising funds in order to pursue an ambitious plan of expansion in the oil and gas sector, taking advantage of the huge opportunities provided by the pre-salt discovery.

3.2. Between 2006 and 2010, driven especially by the strong expectation of growth of the oil and gas segment, the Lupatech Group made 17 acquisitions, at a total cost of R\$733 million, expanding its scope

of activity to the manufacture of special valves for the oil and gas industry. Its activities were also globally expanded, with the acquisition of companies in Argentina and Colombia.

3.3. For said acquisitions the Lupatech Group was benefited by an international context of abundant credit at very low interest rates before the international crisis of 2008.

3.4. Digesting so many acquisitions was shown to be more difficult than expected. Expected synergies were not materialized, resulting in smaller profitability than expected, while the interest started to rise, the Real was devaluated and the oil price dropped. As a result, the Lupatech Group quickly started to face difficulties to comply with its financial obligations. Its difficulties became worse when its principal customer, Petrobras, also started to face its own difficulties, significantly reducing its activity level of onshore and offshore production, a situation that was worsened by the dramatic fall in the oil price. Please note that Lupatech is a joint-stock company listed in stock exchange, in Novo Mercado, with the highest governance levels, without any connection whatsoever with the investigations of the Car Wash Operation.

3.5. The crisis of the Lupatech Group culminated with the Judicial Reorganization in May 2015. In order to reorganize itself and comply with its obligations, the Lupatech Group will need to cross a hard and difficult path of transformations:

3.6. The group intends to focus its activities in manufacturing, speeding up the activity of its production plants in Brazil.

3.7. The activities of oil services and the activities abroad will be sold or demobilized, by means of the most cost-effective alternative enabled by the market conditions. Among said conditions, the most relevant one is the level of activity of Petrobras, which will be a decisive factor for this customer's interest to extend the service and equipment lease agreements entered into by it with the Lupatech Group in Macaé.

3.8. Understanding the background of Lupatech Group and the initial context is very relevant to understand the financial capacity of the Group in the years to come.

3.9. Typically a company in crisis faces a context of high indebtedness and reduced activity in view of its own financial bottleneck. In the case of the Lupatech Group, the activity is also under pressure in view of the timing of its market: low oil price, which reduced the demand for services, and the sudden reduction in investments in Brazil, in both the industrial and the oil and gas segments.

3.10. If a low level of initial activity results in more time to be able to regularize the profitability and speed up the debt payment, in the case of the Lupatech Group the costs to demobilize operations compete for the funds available.

3.11. Therefore, the reorganization of the Lupatech Group requires the sale of assets and the divestment of certain businesses, in order to provide the funds for both purposes of paying the liabilities and demobilizing business units.

3.12. Please note that, since the petition for Judicial Reorganization in May 2015, the Lupatech Group has carried out a restructuring project that involved the strict compliance with its obligations with customers, suppliers and employees.

Since the petition for reorganization, Lupatech has made payments of terminations in an amount of approximately R\$21 million, payments of salaries, charges and benefits of approximately R\$113 million, taxes of approximately R\$25 million, and payment to suppliers of approximately R\$86 million, which demonstrates that Lupatech is a company that, despite the numerous challenges, maintains a relevant activity in the market and an important social contribution.

3.13. The table below summarizes the economic projections for the Group, demonstrating the origin of the free funds – operations, sale of assets, new funds and taxes – and their allocation for payment of the pre-bankruptcy liabilities.

3.14.

ORIGIN OF THE FUNDS	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Operating Cash Generation	8	-10	-1	8	13	29	34	47	39	44	44	44	44	44	44	49
Funds from Divestures and Sale of Assets	32	2	4	24	4	2	0	0	0	0	0	0	0	0	0	0
New Funds	0	3	12	-2	15	-2	-3	-12	9	6	-11	1	1	2	2	139
Taxes	0	0	0	-5	-8	-16	-18	-21	-23	-24	-10	-12	-13	-13	-13	-13
Free cash for amortization of Liabilities	40	-5	16	25	25	13	14	14	25	26	23	32	32	32	32	174
USE OF THE FUNDS	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Amortization of Principal																
Labor	0	-32	-10	-11	-11	0	0	0	0	0	0	0	0	0	0	0
Claims with Fiduciary Guarantee	-1	-2	-2	-2	-2	-2	-2	-2	-2	-2	-1	0	0	0	0	0
Collateral			0	-1	-1	-1	-1	-1	-2	-2	-2	-2	-2	-2	-2	-2
Unsecured Credits			-1	-10	-10	-10	-10	-10	-19	-19	-19	-29	-29	-29	-29	-29
Micro and Small Companies			-1	-1	-1	0	0	0	-1	-1	-1	-1	-1	-1	-1	-1
Interest and charges on the Liabilities	0	0	-2	-2	-1	-1	-1	-2	-2	-2	-1	0	0	0	0	-141
Total disbursements with payment of Liabilities	-1	-34	-16	-25	-25	-13	-14	-14	-25	-26	-23	-32	-32	-32	-32	-174

3.15. Please note that, by means of adoption of the aforementioned payment flow, almost the entire payment capacity of the company is committed, with relevant annual disbursements, of R\$34 million right in the first year for payment of the labor debt, and ranging in the subsequent years from R\$13 million to R\$32 million. Said payment flow in the course of 15 years enables the settlement in cash of approximately 50% of the company's indebtedness. In order to mitigate this restriction and reduce a sacrifice that would be otherwise imposed on its Creditors, Lupatech choose to offer Subscription Warrants in exchange of the remaining portion of its debt.

3.16. Said instruments shall provide the eligible Creditors with the opportunity to subscribe shares of Lupatech in advantageous conditions compared with the future issue price. They shall be granted access to a capital share that currently accounts for approximately 34% of the capital stock of Lupatech – a percentage which may vary in connection with occasional capital increases, as well as upon the consolidation of the general group of creditors. That shows that the sacrifice imposed on the Creditors is not intended to provide benefit to the company's shareholders.

3.17. The Subscription Warrants do not compel the creditors to get associated with the company, and also enable them to benefit from the company's recovery and consequent valuation of their shares by means of sale of the warrants in stock exchange.

3.18. Note that any benefits depend on the level of success of the restructuring project and the market conditions, as the Lupatech Group cannot concretely guarantee any positive results, whether larger or smaller.

CHAPTER IV

RESTRUCTURING OF THE LABOR CLAIMS

4.1. Labor Claims. The provisions of this Chapter apply to Labor Claims only.

4.2. Payment of the Labor Claims. The Labor Claims shall be paid to each Labor Creditor within one (1) year as from the Judicial Ratification of the Plan, as set forth in Sections 4.2.1 to 4.2.3.

4.2.1. Initial payment. The amount corresponding to up to five (5) minimum salaries relating to claims of a strictly salary nature matured within three (3) months before the Filing Date was already paid by the Lupatech Group to the respective Labor Creditors, in compliance with the previous judicial reorganization plan, ratified by the Reorganization Court on December 16, 2015, resulting in proper compliance with article 54, sole paragraph of the Bankruptcy Law.

4.2.2. Payments flow. The balance of the amount of Labor Claims, after deduction of the amounts paid in accordance with Section 4.2.1, shall be paid to the respective Labor Creditors within up to one (1) year as from the Judicial Ratification of the Plan, or, in case of Disputed Labor Claims, after their proper inclusion in the List of Creditors. If any partial payments are made, the first payment shall be made up to the limit of twenty-five (25) minimum salaries per Labor Creditor, and the balance thereof shall be subsequently paid, in proportion to each Labor Creditor.

4.2.3. Payment method. The payments referred to in Section 4.2.2 shall be made in cash, and the Lupatech Group may resort to the payment method set forth in article 50, item XVI of the Bankruptcy Law.

4.3. Payment of Disputed Labor Claims that are the subject-matter of settlement. Any Disputed Labor Claims that may be the subject-matter of settlement before the Labor Courts shall be paid as established in the respective settlements duly ratified by the Labor Courts in a final judgment. The Disputed Labor Claims shall not receive a more beneficial treatment than that given to the Undisputed Labor Claims in any event whatsoever.

4.4. Objections to classification. Any Labor Claims the classification of which is objected to by any interested party under the Bankruptcy Law shall be regarded as Disputed Labor Claims and shall be solely paid after the final and non-appealable judgment determining the classification of the disputed claim, or upon guarantee, with due regard for the provisions of the Bankruptcy Law.

CHAPTER V

RESTRUCTURING OF THE COLLATERAL CLAIMS

5.1. Collateral Claims. The provisions of this Chapter apply to Collateral Claims only, regardless of their amount, nature or the amount of their guarantee. The payment measures established for Collateral Creditors are intended to (i) proceed with settlement of a substantial portion of the Collateral Claim by means of payment in cash; and, additionally, (ii) enable the Collateral Creditor to benefit from the economic recovery pursued by the Lupatech Group by means of exercise of the Subscription Warrants offered in exchange of a portion of their Claim.

5.2. Payment of the Collateral Claims. The Collateral Claims shall be paid by means of the following conditions:

5.2.1. Payment in cash. Payment of sixty-five percent (65%) of the amount of the respective Collateral Claim, including principal and interest and charges incurred, within fifteen (15) years, in accordance with the payments flow established in Exhibit 5.2.1, with the first installment of principal maturing twenty-three (23) months as from the Judicial Ratification of the Plan. The amount of the Collateral Claims shall be accrued by interest and monetary restatement equivalent to a variable fee equivalent to the Reference Rate (TR) + three percent (3%) per annum, to be paid thirty (30) days after maturity of the first installment of the principal.

5.2.2. Subscription Warrants. Payment of thirty-five percent (35%) of the amount of the respective Collateral Claim, equivalent to the outstanding balance of principal, by means of giving in payment of Subscription Warrants, being understood that, for each one hundred *Reais* (R\$100.00) of Collateral Claim,

a Subscription Warrant shall be delivered with the characteristics described in Exhibit 1.2. The Subscription Warrants shall be issued and made available to the Collateral Creditor within twenty-four (24) months as from the Judicial Ratification of the Plan, and may be disposed of by the Collateral Creditor to any third parties in the BOVESPA environment. The quantity of Subscription Warrants to be delivered shall be adjusted proportionally, in minor or in excess, upon occurrence of bonus, splitting or grouping of the shares of Lupatech.

5.3. Alternative payment. In addition to the payment set forth in Section 5.2, the Lupatech Group may, at any time and with the consent of the respective Collateral Creditor, make full or partial payment of the balance of the respective Collateral Claim by means of: (i) giving in payment of any of the assets given as Collateral to the Collateral Creditor; (ii) giving in payment of claims held by the Lupatech Group, in a sufficient amount to cover the balance of the respective Collateral Claim; or (iii) delivery of the funds arising out of the disposal of any of the assets given as Collateral in favor of the Collateral Creditor, whether under the Plan, court order, or article 60 of the Bankruptcy Law.

5.3.1. Proportional release of Collaterals. If the alternative payment set forth in Section 5.3 takes place partially only, the respective Collateral Creditor shall proportionally release Collaterals in favor of the Lupatech Group.

5.4. Release. After compliance with the provisions in Section 5.2.2, on the date of payment of the last installment set forth in Exhibit 5.2.1, Release shall be given in relation to the Collateral Claims, and the Collateral Creditors shall not claim anything else from the Lupatech Group on any account whatsoever, in accordance with Section 10.3.

5.5. Capitalization of the claims in the event of capital increase. If the Lupatech Group, in accordance with Section 8.3, calls any capital increase consisting of Collateral Creditors, the Collateral Creditors shall be ensured the right to subscribe the Shares and pay them wholly or in part using their Claim Subject to the Plan that remains at such time, in compliance at all times with the rights of first refusal granted to the shareholders under the law. In the event of partial capitalization only, the remaining balance of the Collateral Claim will continue to be paid in accordance with Section 5.2, by means of proportional redistribution in the remaining installments.

5.6. Increase in or inclusion of Collateral Claims. In the event of increase in any Collateral Claim, or inclusion of any new Collateral Claim, in connection with any objection of a claim or of the judgment of any legal proceeding, the respective amount (in case of inclusion) or additional amount (in case of increase) shall be paid as set forth in Section 5.2, by means of proportional distribution of the amount in the future installments, being understood that the Collateral Creditor shall not be entitled to retroactive receipt of any installments already paid.

5.7. Objections to classification. Any Collateral Claims the classification of which is objected to by the Lupatech Group or by any interested party under the Bankruptcy Law shall be solely paid after the final and non-appealable judgment determining the classification of the disputed claim, as provided for by the Bankruptcy Law, and the payment terms shall solely begin after the respective final and non-appealable judgment.

CHAPTER VI

RESTRUCTURING OF THE UNSECURED CLAIMS

6.1. Unsecured Claims. The provisions of this Chapter apply to Unsecured Claims only, regardless of their amount. The payment measures established for Unsecured Creditors are intended to (i) proceed with settlement of a substantial portion of the Unsecured Claim by means of payment in cash; and (ii) enable the Unsecured Creditor to benefit from the economic recovery pursued by the Lupatech Group by means of exercise of the Subscription Warrants offered in exchange of a portion of their Claim.

6.2. Payment of Unsecured Claims. The Unsecured Claims shall be paid by means of the following conditions:

6.2.1. Payment in cash. Payment of fifty percent (50%) of the amount of the respective Unsecured Claim, including principal and interest and charges incurred, within fifteen (15) years, in accordance with the payments flow established in Exhibit 5.2.1, which covers an initial fixed installment of five hundred *Reais* (R\$500.00) per Unsecured Creditor qualified in the List of Creditors, to be paid thirteen (13) months as from the Judicial Ratification of the Plan, and proportional installments of the principal, with the first installment maturing twenty-three (23) months as from the Judicial Ratification of the Plan. The amount of the Unsecured Claims shall be accrued by interest and monetary restatement at a variable fee equivalent to the TR + three percent (3%) per annum, to be paid thirty (30) days after maturity of the first installment of the principal.

6.2.2. Subscription Warrants. Payment of fifty percent (50%) of the amount of the respective Unsecured Claim, equivalent to the outstanding balance of principal, by means of giving in payment of Subscription Warrants, being understood that, for each one hundred *Reais* (R\$100.00) of Unsecured Claim, a Subscription Warrant shall be delivered with the characteristics described in Exhibit 1.2. The Subscription Warrants shall be issued and made available to the Unsecured Creditor within twenty-four (24) months as from the Judicial Ratification of the Plan, and may be disposed of by the Unsecured Creditor to any third parties in the BOVESPA environment. The quantity of Subscription Warrants to be delivered shall be adjusted proportionally, in minor or in excess, upon occurrence of bonus, splitting or grouping of the shares of Lupatech.

6.2.3. Minimum payment. The Lupatech Group shall ensure payment in cash, as set forth in Section 6.2.1, of at least two thousand *Reais* (R\$2,000.00) per Unsecured Creditor, up to the limit of the amount of their Unsecured Claim. In case that said minimum amount exceeds the proportion of fifty percent (50%) of the Unsecured Claim, only the outstanding balance of the Unsecured Claim shall be paid by means of delivery of Subscription Warrants, as set forth in Section 6.2.2.

6.3. Payment of the Unsecured Claims in foreign currency. Any Unsecured Claims that are denominated in foreign currency shall be ascertained in *Reais* based on the foreign exchange as of the Filing Date, and paid in conditions similar to those set forth in Section 6.2, in compliance with the exchange variation, by means of the following conditions:

6.3.1. Payment in cash. Payment of fifty percent (50%) of the amount of the respective Unsecured Claim, including principal and interest and charges incurred, within fifteen (15) years, in accordance with the payments flow established in Exhibit 5.2.1, which covers an initial fixed installment of five hundred *Reais* (R\$500.00) per Unsecured Creditor qualified in the List of Creditors, to be paid thirteen (13) months as from the Judicial Ratification of the Plan, and proportional installments of the principal, with the first installment maturing twenty-three (23) months as from the Judicial Ratification of the Plan. The installments ascertained in *Reais* as set forth in Exhibit 5.2.1 shall be exchanged to the foreign currency on the payment date by the official foreign exchange rate of the Central Bank for the previous Business Day. The amount of Unsecured Claims shall be accrued by equivalent interest at a fixed rate equivalent to zero point four percent (0.4%) per annum, to be paid thirty (30) days as from maturity of the last installment of principal, together with the exchange variation, if any. The exchange variation shall be ascertained by the difference between the original amount of the Unsecured Claim denominated in foreign currency and the amounts actually paid in foreign currency.

6.3.2. Subscription Warrants. Payment of fifty percent (50%) of the amount of the respective Unsecured Claim, equivalent to the outstanding balance of principal, by means of giving in payment of Subscription Warrants, being understood that, for each one hundred *Reais* (R\$100.00) of Unsecured Claim, a Subscription Warrant shall be delivered with the characteristics described in Exhibit 1.2. The Subscription Warrants shall be issued and made available to the a Unsecured Creditor within twenty-four (24) months as from the Judicial Ratification of the Plan, and may be disposed of by the Unsecured Creditor to any third parties in the BOVESPA environment. The quantity of Subscription Warrants to be delivered shall be adjusted proportionally, in minor or in excess, upon occurrence of bonus, splitting or grouping of the shares of Lupatech.

6.3.3. Minimum payment. The Lupatech Group shall ensure payment in cash, as set forth in Section 6.3.1, of at least two thousand *Reais* (R\$2,000.00) per Unsecured Creditor, up to the limit of the amount of their Unsecured Claim. In the event that said minimum amount exceeds the proportion of fifty percent (50%) of the Unsecured Claims, only the outstanding balance of the Unsecured Claim shall be paid by means of delivery of Subscription Warrants, as set forth in Section 6.3.2.

6.4. Payment of the Noteholders Unsecured Claims. The Noteholders' Unsecured Claims, with due regard for Section 6.3, shall be paid in conditions similar to those provided for in Section 6.2, with due regard for foreign exchange variation, under the following conditions:

6.4.1. Payment in cash. Payment of fifty percent (50%) of the amount of the respective Unsecured Claim, including the principal amount and interest and charges incurred, by means of delivery of New Notes, which shall provide for the payment of their par value within a term of fifteen (15) years according to the payment flow provided for in Exhibit 5.2.1, which comprises an initial fixed installment of five hundred *Reais* (R\$500.00) per Unsecured Creditor qualified under the Creditors List to be paid thirteen (13) months after the Judicial Ratification of the Plan and the proportional installments of the principal amount, the first one to be due twenty-three (23) months after Judicial Ratification of the Plan. The installments ascertained in *Reais* provided for in Exhibit 5.2.1 shall be converted into foreign currency on the payment date by the official foreign exchange rate of the Central Bank of the previous Business Day. The amount of the Unsecured Claims shall be levied with interest equivalent to a fixed rate corresponding to zero point four percent (0.4%) per year, to be paid thirty (30) days after the maturity of the last installment of the principal amount, jointly with the foreign exchange variation, if any. The foreign exchange variation shall be ascertained based on the difference between the original amount of the Unsecured Claim referred to in foreign currency and the amounts actually paid in foreign currency.

6.4.2. Subscription Warrants. Payment of fifty percent (50%) of the amount of the respective Unsecured Claim, equivalent to the remaining balance of the principal amount, by means of delivery in payment of Subscription Warrants, and for each one hundred *Reais* (R\$100.00) of Unsecured Claim, a Subscription Warrant shall be delivered with the characteristics described in Exhibit 1.2. The Subscription Warrants shall be issued and made available to the Unsecured Creditor within up to twenty-four (24) months after the Judicial Ratification of the Plan, and may be disposed of at any time by the Unsecured Creditor to any third parties in the environment of BOVESPA. The number of Subscription Warrants to be delivered shall be proportionally adjusted up or down in case of the existence of stock dividend, split or combination of Lupatech's shares.

6.4.3. Cancellation of the current Notes. After the Judicial Ratification of the Plan and after obtaining a court decision under Chapter 15 acknowledging the efficacy of the Plan in the US territory, the Notes currently held by the Noteholders shall be cancelled by operation of law and replaced by the New Notes to be issued within up to one hundred and eighty (180) days as from the obtainment of the court decision under Chapter 15.

6.4.4. Form of payment of the New Notes. The Claim resulting from the New Notes shall be paid in the form established by the respective issue deed and other documents that shall govern the New Notes. Regardless of the attendance, whether directly and individually, of the Creditors Meeting by the Noteholders, any payments regarding the New Notes shall be made directly to the Trustee, which shall arrange for the distribution of the amounts due to each one of the Noteholders holding the New Notes.

6.4.5. Form of delivery of the Subscription Warrants. The Subscription Warrants due to the Noteholders shall be delivered by means of ADWs representing such Subscription Warrants, or in another manner economically equivalent to the Noteholders.

6.5. Release. After compliance with the provisions in Sections 6.2.2, 6.3.2 and 6.4.2, on the date in which the last installment provided for in Exhibit 5.2.1 is paid, the Release shall occur in regards to the Unsecured Claims, and the Unsecured Creditors shall have nothing else to claim from Lupatech Group in any way, under the terms of Section 10.3.

6.6. Capitalization of the claims in case of capital increase. In case Lupatech Group, under the terms of Section 8.3, calls for a capital increase comprising the Unsecured Creditors, the Unsecured Creditors shall

be guaranteed the right to subscribe the Shares and pay them up, whether wholly or in part, with their Claim Subject to the Plan remaining at the time, with due regard, at all times, for the rights of first refusal legally granted to the shareholders. In case of partial capitalization only, the remaining balance of the Unsecured Claim shall continue to be paid under the terms of Section 6.2, upon proportional redistribution thereof in the remaining installments.

6.7. Increase or inclusion of Unsecured Claims. In case of increase of any Unsecured Claim, or inclusion of a new Unsecured Claim, as a result of any objection of claim or judgment of any lawsuit, the respective amount (in case of inclusion) or additional amount (in case of increase) shall be paid under the terms of Section 6.2, by means of proportional distribution of the amount into the future installments. Any increase or inclusion of any Unsecured Claim in the Creditors List during the payment term shall not create to the Unsecured Creditor whose claims are increased any right to the retroactive or proportional receipt of installments already paid.

6.8. Classification Objections. Unsecured Claims whose classification is objected by Lupatech Group or any interested party under the terms of the Bankruptcy Law may only be paid after the judgment determining the qualification of the disputed claim becomes final and unappealable, with due regard for the terms of the Bankruptcy Law, and the terms for payment shall only start after such judgment becomes final and unappealable.

CHAPTER VII

RESTRUCTURING OF MICRO BUSINESS COMPANY (ME) AND SMALL BUSINESS COMPANY (EPP) CLAIMS

7.1. ME and EPP Claims. The provisions of this Chapter shall be applicable only to ME and EPP Claims, regardless of the amount thereof. The purpose of the payment measures provided for ME and EPP Creditors is (i) to release a substantial portion of the ME and EPP Claim by means of payment in currency; and (ii) to allow the ME and EPP Creditor to benefit from the economic raising sought by Lupatech Group upon exercise of the Subscription Warrants offered in exchange for a portion of the Claim thereof.

7.2. Payment of the ME and EPP Claims. The ME and EPP Claims shall be paid by means of the following conditions:

7.2.1. Payment in cash. Payment of fifty percent (50%) of the amount of the respective ME and EPP Claim, including the main amount and interest and charges incurred, within a term of fifteen (15) years according to the payment flow provided for in Exhibit 5.2.1, which comprises an initial fixed installment of five hundred *Reais* (R\$500.00) per Unsecured Creditor qualified under the Creditors List to be paid thirteen (13) months after the Judicial Ratification of the Plan and the proportional installments of the main amount, the first one to be due twenty-three (23) months after Judicial Ratification of the Plan. The amount of the Unsecured Claims shall be levied with interest and monetary restatement equivalent to a variable rate corresponding to TR (Referential Rate) + 3% (three per cent) per year, to be paid within thirty (30) days after the maturity of the last installment of the principal amount.

7.2.2. Subscription Warrants. Payment of fifty percent (50%) of the amount of the respective ME and EPP Claim, equivalent to the remaining balance of the principal amount, by means of delivery in payment of Subscription Warrants, and for each one hundred *Reais* (R\$100.00) of ME and EPP Claim, a Subscription Warrant shall be delivered with the characteristics described in Exhibit 1.2. The Subscription Warrants shall be issued and made available to the Unsecured Creditor within up to twenty-four (24) months after the Judicial Ratification of the Plan, and may be disposed of at any time by the ME and EPP Creditor to any third parties in the environment of BOVESPA. The number of Subscription Warrants to be delivered shall be proportionally adjusted up or down in case of the existence of stock dividend, split or combination of Lupatech's shares.

7.2.3. Minimum Payment. Lupatech Group shall guarantee the payment in currency and pursuant to Section 7.2.1 of at least two thousand *Reais* (R\$2,000.00) per ME and EPP Creditor, up to the limit of the amount of their respective ME and EPP Claim. In case such minimum amount exceeds the proportion of fifty percent (50%) of the ME and EPP Claims, only the outstanding balance of the Unsecured Claim

shall be paid by means of delivery of Subscription Warrants, as set forth in Section 7.2.2.

7.3. Release. After compliance with the provisions in Sections 7.2.2, on the date in which the last installment provided for in Exhibit 5.2.1 is paid, the Release shall occur in regards to the ME and EPP Claims, and the ME and EPP Creditors shall have nothing else to claim from Lupatech Group in any way, under the terms of Section 10.3.

7.4. Capitalization of the claims in case of capital increase. In case Lupatech Group, under the terms of Section 8.3, calls for a capital increase comprising ME and EPP Creditors, the ME and EPP Creditors shall be guaranteed the right to subscribe the Shares and pay them up, whether wholly or in part, with their Claim Subject to the Plan remaining at the time, with due regard, at all times, for the rights of first refusal legally granted to the shareholders. In case of partial capitalization only, the remaining balance of the ME and EPP Claim shall continue to be paid under the terms of Section 7.2, upon proportional redistribution thereof into the remaining installments.

7.5. Increase or inclusion of ME and EPP Claims. In case of increase of any ME and EPP Claim, or inclusion of a new ME and EPP Claim, as a result of any objection of claim or judgment of any lawsuit, the respective amount (in case of inclusion) or additional amount (in case of increase) shall be paid under the terms of Section 7.2, by means of proportional distribution of the amount into the future installments. Any increase or inclusion of any ME and EPP Claim in the Creditors List during the payment term shall not create to the ME and EPP Creditor whose claims are increased any right to the retroactive or proportional receipt of installments already paid.

7.6. Classification Objections. ME and EPP Claims whose classification is objected by Lupatech Group or any interested party under the terms of the Bankruptcy Law may only be paid after the judgment determining the qualification of the disputed claim becomes final and unappealable, with due regard for the terms of the Bankruptcy Law, and the terms for payment shall only start after such judgment becomes final and unappealable.

CHAPTER VIII

GENERAL REORGANIZATION MEASURES OF LUPATECH GROUP

8.1. General Goals of the Plan. The purpose of the adoption of the specific reorganization measures provided for below by the Plan is: (i) to renegotiate Lupatech Group's liabilities allowing the future release thereof; (ii) to allow the entering of cash flow to keep and develop Lupatech Group's activities; (iii) to dispose of certain assets considered not essential to Lupatech Group's economic activities; (iv) to obtain new funds from capital market to expedite the reorganization; and (v) by raising Lupatech Group, to allow the creation of jobs and the payment of taxes.

8.2. Overview of reorganization measures. The Plan uses the following reorganization measures, as set forth in Article 50 of the Bankruptcy Law: (i) grant of special deadlines and conditions to pay the obligations of the Lupatech Group, with equalized financial charges, starting on the date of filing of the motion for court reorganization (Sections 4.2, 5.2, 6.2 and 7.2); (ii) increase of the capital stock by issuing securities, and change in the corporate control (Section 8.3); (iii) partial sale, transfer or lease of assets of the Lupatech Group (Sections 8.5 a 8.8); (iv) organization of a specific purpose company to transfer assets to be used to pay creditors (Section 8.9); and (v) other actions that may be submitted to prior approval of the Reorganization Court.

8.3. Capital increase. In order to allow injection of new capital, at any time after Judicial Ratification of the Plan, the Lupatech Group may make one or more Lupatech calls which may be intended for Creditors Subject to the Plan, Creditors Not Subject to the Plan and/or third party investors, as the case may be.

8.3.1. Benefits of delivering Subscription Warrants to Creditors. The delivery of Subscription Warrants to the Creditors Subject to the Plan shall give the Creditors Subject to the Plan the opportunity to purchase Shares at lower prices than those fixed upon issuance of the Subscription Warrants, and, in the absence of interest in becoming a shareholder, the Creditor may capture the amount of the benefit by selling such Subscription Warrants to third parties in BOVESPA. The economic results of the vesting or sale of the

Subscription Warrants are subject to market variations and future performance of the Lupatech Group.

8.3.2. Portion of the current capital stock represented by the Subscription Warrants. Lupatech shall issue approximately 3,000,000 Subscription Warrants, which, if vested, shall be converted into 3,000,000 Shares equal to approximately thirty-four percent (34%) of the current capital stock of Lupatech, which percentage may vary as a result of any capital increases, and consolidation of the general list of creditors. The total Subscription Warrants to be issued is the result of converting 50% of the total indebtedness of the Unsecured Creditors and ME and EPP Creditors of the Lupatech Group (approximately R\$305 million), and 35% of the total indebtedness of the Collateral Creditors (approximately R\$21 million), by granting one Subscription Warrant to each R\$100.00 of Credit – ratio that may be proportionally changed in the event of grouping, split or bonus of the shareholder base.

8.3.3. Benefits of the capitalization to the Creditors. The capitalization of Claims represents an opportunity for Creditors to capture valuation of the Lupatech Group as a result of the reorganization thereof. The decision of the Creditors Subject to the Plan to convert their Claims into Shares shall be the result of their free will, and shall exclusively take into account a review of each Creditor, and the economic results of the capitalization of Claims are subject to market variations and future performance of the Lupatech Group.

8.3.4. Isonomy among Creditors. In the event any capital increase allows for the capitalization of Claims Subject to the Plan, the exercise of the right to participate in such capital increase shall always be optional for the Creditors, and shall always be granted equally to each class of Creditors Subject to the Plan or to the entire base of Creditors Subject to the Plan. In case the same capital increase contemplates both the Creditors Subject to the Plan and third party investors, the subscription conditions of the Shares offered shall be the same to both of them.

8.3.5. Rules applicable to Noteholders. Noteholders electing to participate in any capital increases allowing them to capitalize their Claims Subject to the Plan shall receive ADRs representing the Shares to be delivered by the Trustee.

8.4. Guarantees. In order to secure the raising of new funds and preserving the rights of the Collateral Creditors, the Lupatech Group may, in addition to granting personal guarantees, create collateral and fiduciary guarantees: (i) on properties located in Maruim, Catú and São Mateus owned by the Lupatech Group; (ii) from the consolidation of the ownership for the benefit of the Lupatech Group on the property located in São Leopoldo; and (iii) from occasional release of the guarantees given to the Collateral Creditors on any of such released assets.

8.5. Disposal of assets. The Lupatech Group shall, as of the Judicial Ratification of the Plan, use their best efforts to dispose of the fixed assets described in Exhibit 8.5 by means of a (i) Bidding; (ii) private agreement executed for a price not below the price stated in valuation reports prepared by a specialized company; or (iii) private auction to be held by a company specializing in the valuation and sale of assets by means of actual or online auctions. The net proceeds from such disposals shall be used to pay labor, tax, social security and obligations set forth in the Plan.

8.6. Disposal of UPIs. The Lupatech Group shall, as of the Judicial Ratification of the Plan, use its best efforts in order to dispose of the UPIs described in Exhibit 8.6. The disposal of the UPIs set forth in Exhibit 8.6 may be made jointly or alone, by means of Bidding, including one or more UPIs of fixed assets listed in Exhibit 8.5 and Exhibit 8.6. The net proceeds arising from such disposals shall be used to pay labor, tax, social security and obligations set forth in the Plan.

8.6.1. UPI disposal procedure. Any disposals of UPIs by means of Bidding shall be performed in accordance with the provisions of the respective notices, as set forth in the Bankruptcy Law, in compliance with all other conditions set forth in this Plan. The Lupatech Group may at its sole discretion elect any of the Bidding types set forth in Articles 142 through 145 of the Bankruptcy Law.

8.6.2. No succession of debts upon disposal of the UPIs. The UPIs listed in Exhibit 8.6 that are disposed of by the Bidding shall be free from any liens, and the respective purchasers shall not be liable for any

debts or liabilities of the Lupatech Group, including those of a tax and labor nature, as set forth in Articles 60 and 141 of the Bankruptcy Law.

8.6.3. Possibility of joint disposal of real properties and UPIs. In the event of disposal of any of the UPIs described in Exhibit 8.5 by means of Bidding, the Lupatech Group may include, as an integral part of the UPI, the assignment of any rights to use for a fee and temporarily any properties where the equipment forming the disposed UPIs are located.

8.7. Disposal of assets of non-reorganizing companies. The Lupatech Group may further dispose of assets owned by foreign companies in which it holds an equity interest or control which are not part of the Judicial Reorganization. The net proceeds from such disposals shall be deposited in the cash of the Reorganizing Parties, and used to pay labor, tax, social security and obligations set forth in the Plan.

8.8. Disposal of assets given as collateral or fiduciary guarantee. With the prior consent of the Creditor holding the respective guarantee, the Lupatech Group may dispose of assets to third parties given as collateral or fiduciary guarantee. The proceeds from the disposal of such assets shall be used to pay the Claims held by the Collateral Creditor or the Creditor with a fiduciary guarantee. Any excess shall be used to pay labor, tax, social security and obligations set forth in the Plan.

8.9. Organization of SPEs. In order to enable or facilitate the sale of any fixed assets or UPIs described in Exhibit 8.5 or Exhibit 8.6, as the case may be, the Lupatech Group may, jointly or individually, transfer one or more of such assets or UPIs to specific purpose companies organized by the Lupatech Group.

8.10. Approval for disposal of assets. Without prejudice to the events of Sections 8.5 through 8.8, any other type of disposal, replacement or burdening of assets shall be authorized upon authorization of the Reorganization Court or approval by the Creditors Meeting, in accordance with the terms of the law and contracts applicable to such assets. Upon completion of the Judicial Reorganization, the Lupatech Group may freely dispose of any fixed or current assets observing the liens applicable to such assets, and the restrictions set forth in this Plan or Article 66 of the Bankruptcy Law shall no longer be applicable, but subject to usual restrictions set forth in bylaws and articles of association of the companies of the Lupatech Group and new debt instruments, as the case may be.

CHAPTER IX

EFFECTS OF THE PLAN

9.1. Binding plan. The provisions of the Plan shall be binding upon the Lupatech Group and the Creditors Subject to the Plan, as well as any of their respective assignees and successors, as of the Judicial Ratification of the Plan.

9.2. Economic equivalence to comply with the Plan. In the event either transaction set forth in the Plan not involving payment in cash to the Creditors Subject to the Plan cannot be implemented by the Lupatech Group for any Creditor Subject to the Plan, by lapse of the periods of time set forth therein to implement such transactions or for regulatory reasons, the Lupatech Group shall take within one hundred and eighty (180) days from the term to comply with the original obligation set forth in the Plan such required actions in order to ensure an equivalent economic result for the Creditors Subject to the Plan.

9.3. Termination of lawsuits. Upon Ratification of the Plan, all judicial executions pending against the Lupatech Group relating to the Claims Subject to the Plan shall be terminated, and any existing attachments and liens shall be released.

9.4. Continuity of shares involving illiquid amounts. Court and arbitration proceedings knowingly filed by the Creditors Subject to the Plan having as purpose a judgment for an illiquid amount or settlement of judgments already issued may continue in their respective jurisdictions until the amount of the Claim Subject to the Plan shall be fixed, on which occasion the Creditor Subject to the Plan shall obtain the qualification of such amount in the List of Creditors to be received under the Plan. In no event the Creditors Subject to the Plan shall be paid other than set forth in the Plan, including in court or arbitration

proceedings that may be pending upon the Judicial Ratification of the Plan or filed after the Judicial Ratification of the Plan.

9.5. Modification of the Plan by the Creditors Meeting. Advancements, amendments or modifications to the Plan may be proposed by the Lupatech Group at any time after the Judicial Ratification of the Plan and while the Judicial Reorganization is not closed, whether or not the Plan is complied with, and shall be binding upon the Lupatech Group and all Creditors Subject to the Plan, provided that such advancements, amendments or modifications are approved by the Lupatech Group and submitted to voting by the Creditors Meeting, and that the quorum required by Articles 45 and 58, introductory paragraph, or paragraph 1, of the Bankruptcy Law be achieved.

9.6. Assignments of credits and rights. The Creditors Subject to the Plan may assign their Claims Subject to the Plan and/or rights arising from the Plan to other Creditors or third parties, and the respective assignment shall be effective as of notice to the Lupatech Group, as set forth in the Civil Code.

9.7. Subrogation. Claims relating to the right of recourse against the Lupatech Group arising from payment at any time by third parties of Claims Subject to the Plan shall be paid as set forth in the Plan. Creditor by subrogation shall be regarded for all purposes and effects as an Unsecured Creditor, as set forth in the legal provisions regarding the matter.

CHAPTER X GENERAL PROVISIONS

10.1. Severability of the provisions of the Plan. In the event any term or provision of the Plan is regarded as invalid, null or ineffective by the Reorganization Court, the remaining terms and provisions of the Plan shall remain in full force and effect, provided that the assumptions serving as basis therefor are maintained.

10.2. Power of attorney. In order to enable compliance with Section 5.2.2, 6.2.2, 6.3.2, 6.4.2 and 7.2.2, the companies of the Lupatech Group, or a third party appointed thereby shall be authorized under the Plan to act as attorneys-in-fact of the Creditors on an irrevocable and irreversible basis, and may perform on behalf of the Creditor any acts required to purchase the Subscription Warrants on behalf of the Creditor with the Collateral Claims, Unsecured Claims or ME and EPP Claims held by the Creditor, as the case may be, as set forth in Sections 5.2.2, 6.2.2, 6.3.2, 6.4.2 and 7.2.2.

10.3. Settlement. Upon implementation of the actions set forth in the Plan, the respective Creditors Subject to the Plan shall grant broad, irrevocable and irreversible release to the Lupatech Group, including penalties, financial charges or any other expenses incurred by the Creditor Subject to the Plan, and shall have nothing further to claim, at any time, in any way.

10.4. Closing of the Judicial Reorganization. The Judicial Reorganization shall be closed at any time after the Judicial Ratification of the Plan upon request of the Lupatech Group, provided that all obligations of the Plan maturing within two (2) years after Ratification of the Plan are complied with.

10.5. Chapter 15. After the Judicial Ratification of the Plan, the Lupatech Group shall present the Plan and respective ratifying decision in its Chapter 15, for the purpose of effecting the Plan in the US territory, to be binding upon the Noteholders, the Trustee and any and all other Creditors Subject to the Plan residing, domiciled or set forth therein. Chapter 15 may in no way change the payment terms and other rules set forth in this Plan.

10.6. Notices. All notices, requirements, orders and other communications to the Lupatech Group required or permitted by this Plan to be effective shall be made in writing and shall be regarded performed when (i) sent by registered letter, return receipt requested, or courier, and actually delivered; or (ii) sent by e-mail. All notices shall be addressed as follows, or otherwise as directed by the Lupatech Group in the case records of the Judicial Reorganization:

Lupatech Group:

Address: Rua Alcides Lourenço da Rocha, 167, Conjunto 81, Brooklin Novo, CEP 04571-110

Attn.: Ricardo Doebeli

Attn.: João Marcos Cavichioli Feiteiro

Telephone: +55 11 2134 7000

E-mail: ri@lupatech.com.br

With a copy to:

Felsberg Advogados

Address: Avenida Cidade Jardim 803, 5º andar, Jardim Paulistano, São Paulo, SP, Brazil

Telephone: +55 11 3141 9138

Fax: + 55 11 3141 9150

E-mail: rj_lupatech@felsberg.com.br

10.7. Applicable Law. This Plan shall be governed by and construed and performed in accordance with the laws of the Federative Republic of Brazil.

10.8. Jurisdiction. All disputes or controversies arising from or relating to this Plan or the Claims Subject to the Judicial Reorganization shall be resolved:

10.7.1. By the Reorganization Court until a decision to terminate the Judicial Reorganization is made, and provided that no appeal with a supersedeas is pending against such decision;

10.7.2. By the relevant courts, as set forth in the original contracts entered into by and between the Lupatech Group and the respective Creditors Subject to the Plan, or as set forth in the applicable law.

The Plan is executed by the duly appointed legal representatives of the Lupatech Group.

São Paulo, September 5, 2016.

(Signature page of the Judicial Reorganization Plan of Lupatech S.A. – Under Judicial Reorganization, Lupatech – Equipamentos e Serviços para Petróleo Ltda. – Under Judicial Reorganization, Mipel Indústria e Comércio de Válvulas Ltda. – Under Judicial Reorganization, Amper Amazonas Perfurações Ltda. – Under Judicial Reorganization, Itacau Agenciamentos Marítimos Ltda. – Under Judicial Reorganization, Lochness Participações S/A – Under Judicial Reorganization, Matep S/A Máquinas e Equipamentos – Under Judicial Reorganization, Prest Perfurações Ltda. – Under Judicial Reorganization, Lupatech – Perfuração e Completação Ltda. – Under Judicial Reorganization, Sotep Sociedade Técnica de Perfuração S/A – Under Judicial Reorganization, Lupatech Finance Limited – Under Judicial Reorganization).

(sgd) (sgd)

Lupatech S.A. – Under Judicial Reorganization

(sgd) (sgd)

Lupatech – Equipamentos e Serviços Para Petróleo Ltda. – Under Judicial Reorganization

(sgd) (sgd)

Mipel Indústria e Comércio De Válvulas Ltda. – Under Judicial Reorganization

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Amper Amazonas Perfurações Ltda. – Under Judicial Reorganization

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Itacau Agenciamentos Marítimos Ltda. – Under Judicial Reorganization

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Lochness Participações S/A – Under Judicial Reorganization

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Matep S/A Máquinas e Equipamentos – Under Judicial Reorganization

(sgd) (sgd)

Prest Perfurações Ltda. – Under Judicial Reorganization

(sgd) (sgd)

Lupatech - Perfuração e Completação Ltda. – Under Judicial Reorganization

(sgd) (sgd)

Sotep Sociedade Técnica de Perfuração S/A – Under Judicial Reorganization

(sgd) (sgd)

Lupatech Finance Limited – Under Judicial Reorganization

EXHIBIT 1.2

Definitions

Shares: common shares issued by Lupatech S.A. that may be subscribed as set forth in the Plan by the Collateral Creditors, Unsecured Creditors, ME and EPP Creditors, Creditors Not Subject to the Plan and any investor third parties, as the case may be, which shall be paid in with the respective Claims Subject to the Plan, Claims Not Subject to the Plan, or own funds, as the case may be.

Administrator: Alta Administração Judicial Ltda., a private legal entity, with offices at Avenida Paulista, No. 1439, 13th floor, CEP 01311-926, São Paulo-SP, represented by Afonso Rodeguer Neto, enrolled with the Brazilian Bar Association (OAB/SP) under No. 60.583, appointed as administrator by the Reorganization Court, as set forth in Chapter II, Section III, of the Bankruptcy Law, or whoever may replace it.

ADRs: American Depositary Receipts, receipts representing the Shares, to be issued by the Trustee as set forth in this Plan, not listed in any US stock exchange or over-the-counter market, or registered with the US Securities and Exchange Commission.

ADWs: American Depositary Warrants, receipts representing the Subscription Warrants, to be issued by the Trustee, as set forth in the Plan, not listed in any US stock exchange or over-the-counter market, or registered with the US Securities and Exchange Commission.

Financial-Economic Feasibility Study: Reorganization Plan and Financial-Economic Feasibility Study prepared by BR Partners, financial advisor of the Lupatech Group, dated August 2015, supplemented in August 2016, which is an integral part of the Plan as Exhibit A. The projections of the Financial-Economic Feasibility Study are based on several economic or market assumptions that may change in an unforeseen manner and modify the conclusions of the Financial-Economic Feasibility Study. In this respect, the risks that the Plan is subject to include the following: (i) delays and difficulties to implement the plan; (ii) material variations in the prices of inputs; (iii) court or arbitral awards; (iv) strikes and loss of qualified labor; (v) cancellation of contract or default of customers; (vi) technical and operational difficulties to execute projects; and (vii) changes in the macroeconomic scenario with changes in the interest and exchange rates.

Exhibit: each of the documents attached to the Plan. The numbering of each of the Exhibits refers to the Section of the Plan in which such Exhibit was mentioned for the first time.

Plan Approval: approval of the Plan by the Creditors Meeting, which shall be deemed occurred on the date of the General Meeting of Lenders, which is deemed occurred on the date of the Creditors Meeting

that resolves on the Plan.

Creditors Meeting: the creditors meeting of Lupatech Group, duly called and opened, pursuant to the provisions of Chapter II, Section II, of the Bankruptcy Law.

Plan Approval: approval of the Plan by the Creditors Meeting.

BOVESPA: Bolsa de Valores, Mercadorias e Futuros de São Paulo – BM&FBOVESPA S.A.

Central Bank: The Central Bank of Brazil BACEN, federal autonomous government agency that is part of the Brazilian Financial System, linked to the Ministry of Treasury.

Subscription Warrant: scriptural security issued in a single series, pursuant to the provisions of art. 75 *et seq.* of the Corporation Law, and which shall contain the following characteristics: (i) each Subscription Warrant shall grant its holder the right, but not the obligation, to subscribe a Share, at a fixed price fifty percent (50%) lower than the price that may result from the average of the closing in the thirty (30) auctions before the issue date of the Subscription Warrant, not subject to interest or monetary restatement; (ii) the Subscription Warrant may be exercised at any time within up to seven (7) years as from issue thereof; (iii) the exercise price of the Subscription Warrants shall be proportionally adjusted, either upwards or downwards, in case there has been a bonus, stock split or reverse split of the shares of Lupatech; and (iv) failure to exercise the Subscription Warrant under the conditions set forth therein shall imply peremption of the right set forth therein. The exercise of the Subscription Warrants may total or partial, and the date of the exercise will be considered the date when the Lupatech Group receives the exercise application.

Chapter 15: ancillary bankruptcy proceeding to be filed by Lupatech Group in the United States of America, in the competent Bankruptcy Court, in accordance with Chapter 15 of Title 11 of the United States Code, for the purposes of granting effectiveness to the Plan in the United States territory.

Section: each of the items identified by cardinal and Roman numerals in the Plan.

Brazilian Civil Code: Law No. 10406/2002, which systematically regulates the private civil and commercial relationships in Brazil, as amended.

Claim: each of the Claims Subject to the Plan and of the Claims Not Subject to the Plan.

Collateral Claim: each of the Claims Subject to the Plan belonging to a Creditor classified by the Creditors List or by a decision rendered in Credit Objection as belonging to the Class mentioned in item II of art. 41 of the Bankruptcy Law.

ME and EPP Claim: each of the Claims Subject to the Plan belonging to a Creditor Subject to the Plan classified by the Creditors List or by a decision rendered in Credit Objection as belonging to the Class mentioned in item IV of art. 41 of the Bankruptcy Law.

Intragroup Claim or Intragroup Debt: each of the Claims Subject to the Plan the Creditor of which is any of the Companies Under Reorganization.

Claim Not Subject to the Plan: each of the claims and obligations of Lupatech Group that are not subject to the effects of the Judicial Reorganization and which are not, for that reason, affected by the Plan, due to the provisions of art. 49, head provision and paragraphs 3 and 4, and art. 194, both of the Bankruptcy Law. Claims Not Subject to the Plan are, among others: (i) the Claims created after the Filing Date, including those resulting from the obtainment of new funds; (ii) the Claims guaranteed by disposal or fiduciary assignment in guarantee, up to the limit of amount of the asset offered as guarantee, pursuant to the provisions of art. 49, paragraph 3, of the Bankruptcy Law, provided said disposal or fiduciary assignment in guarantee has been duly and regularly created and formalized on a date preceding the Filing Date; (iii) the Claims resulting from lease-purchase agreements, pursuant to the provisions of art. 49, paragraph 3, of the Bankruptcy Law; and (iv) the Claims originating from taxes.

Unsecured Claim: each of the Claims Subject to the Plan belonging to a Creditor Subject to the Plan classified by the Creditors List or by a decision rendered in Credit Objection as belonging to the Class mentioned in item III of art. 41 of the Bankruptcy Law, or any other Credit Subject to the Plan that is not

classified as Labor Claim or as Collateral Claim.

Claim Subject to the Plan: each of the claims and obligations of Lupatech Group existing on the Filing Date, whether due or coming due, materialized or contingent, liquidated or non-liquidated, whether or not included in the Creditors List, whether or not they have participated in the Creditors Meeting, and which are not set forth as exceptions by art. 49, paragraphs 3 and 4, and art. 194, both of the Bankruptcy Law. The Claims Subject to the Plan are subject to the effects of the Court-Supervised Reorganization and, in view of that, they may be novated by the Plan. Claims Subject to the Plan are, among others: (i) the amounts of the Claims in excess of the amount of the assets offered in fiduciary sale or of the claims offered as fiduciary assignment, as the case may be; (ii) the amounts of the Claims originating from judgments and court and arbitral decisions, including fines of any kind, rendered in lawsuits and arbitration proceedings filed before or after the Filing Date, and relating to events occurred before the Filing Date; (iii) the amounts of the Claims resulting from aval guarantees, security or other personal guarantees provided before the Filing Date, by companies of Lupatech Group or of third parties; and (iv) payment and non-payment obligations relating to taxable events occurred before the Filing Date.

Labor Claim: each of the Claims Subject to the Plan resulting from the labor law or from occupational accident, irrespective of the fact that they are classified as such in the Creditors List.

Disputed Labor Claim: Labor Claim that is the subject matter of labor dispute, objection to claim or any other lawsuit pending trial or which has not become final and unappealable.

Undisputed Labor Claim: Clear, legal and uncontroversial Labor Claim.

Creditor: any holder of Credit, be it a Creditor Subject to the Plan or a Creditor Subject to the Plan.

Collateral Creditor: any Creditor that holds a Collateral Claim.

ME and EPP Creditor: any Creditor holding ME and EPP Claim.

Creditor Not Subject to the Plan: any Creditor that holds a Claim Not Subject to the Plan.

Unsecured Creditor: any Creditor that holds an Unsecured Claim.

Creditor Subject to the Plan: any Creditor that holds a Claim Subject to the Plan.

Labor Creditor: any Creditor that holds a Labor Claim.

Filing Date: May 25, 2015, date on which Lupatech Group filed in court the Judicial Reorganization petition.

Trustee: JPMorgan Chase, trustee related to the ADRs.

Business Day: Any day that is not a Saturday, Sunday or a day on which the commercial banks are required or authorized by law to remain closed in the cities of São Paulo and Araraquara, both in the State of São Paulo.

Collateral Guarantee: each of the collaterals, including pledges and mortgages, which have been created to guarantee payment of the Collateral Claims. For the effects of this Plan, Collateral Guarantees shall be understood as only the collaterals that are, on the Filing Date, duly and regularly created and formalized, pursuant to the provisions of the respective laws governing them.

Lupatech Group: the *de fact* corporate group organized exclusively by the companies Lupatech – Equipamentos e Serviços para Petróleo Ltda. – Under Judicial Reorganization, Mipel Indústria e Comércio de Válvulas Ltda. – Under Judicial Reorganization, Amper Amazonas Perfurações Ltda. – Under Judicial Reorganization, Itacau Agenciamentos Marítimos Ltda. – Under Judicial Reorganization, Lochness Participações S/A – Under Judicial Reorganization, Matep S/A Máquinas e Equipamentos – Under Judicial Reorganization, Prest Perfurações Ltda. – Under Judicial Reorganization, Lupatech – Perfuração e Completação Ltda. – Under Judicial Reorganization, Sotep Sociedade Técnica de Perfuração S/A – Under Judicial Reorganization, Lupatech Finance.

Judicial Ratification of the Plan: the court order rendered by the Reorganization Court or by the Court of Appeals of the State of São Paulo or other court of competent jurisdiction that grants the judicial

reorganization to Lupatech Group, pursuant to the provisions of art. 58, head provision, or of art. 58, head provision of the Bankruptcy Law. For all effects of this Plan, Judicial Ratification of the Plan shall be deemed occurred on the date of publication, in the Electronic Journal of Courts (DJE), of the court order that grants the judicial reorganization to Lupatech Group.

Reorganization Court: 1st Bankruptcy and Judicial Reorganization Court of the Judicial District of São Paulo, in the State of São Paulo, or any other court that is declared competent to process and decide the Judicial Reorganization.

Bankruptcy Law: Law No. 11101, of February 9, 2005, which governs the bankruptcy and judicial and reorganization cases in Brazil, as amended.

Corporation Law: Law No. 6404, of December 15, 1976, which governs the organization and operation of the corporations in Brazil, as amended.

Creditors List: any list containing a list of the Creditors Subject to the Plan, prepared by the Companies Being Reorganized or by the Bankruptcy Trustee, pursuant to the provisions of arts. 7, II, 18, and 51, III, of the Bankruptcy Law. For the effects of the Plan, Creditors List shall be understood as the last list that has been presented in the records of the Judicial Reorganization on the date of the analysis.

Lupatech: Lupatech S.A. – Under Judicial Reorganization.

Lupatech Finance: Lupatech Finance Limited – Under Judicial Reorganization.

Notes: Notes representing debt, governed by the law of the State of New York, issued abroad by Lupatech Finance Limited and guaranteed by Lupatech S.A., existing on the Filing Date.

New Notes: Notes representing debt, governed by the law of the State of New York, to be issued abroad by Lupatech Finance Limited, which shall correspond to the form of payment scheduled for the Unsecured Claims, pursuant to the conditions set forth in Section 6.1.2.1 and flow of payments set forth in Exhibit 6.1.1.1.

Noteholders: Creditors holding the Notes existing on the Filing Date.

Plan: this joint judicial reorganization plan of Lupatech Group, as subject to the Reorganization Court.

Bidding: Any of the lawsuits set forth in or authorized by Law No. 11101/2005 for the disposal of assets of bankruptcy estate or companies under judicial reorganization.

Release: full, irrevocable and irreversible release of all Claims Subject to the Plan, including interest, monetary restatement, penalties, fines and indemnifications, which occurs at the time of the subscription of Shares, or payment in cash of the respective Credit, pursuant to the provisions of the Plan.

Judicial Reorganization: the judicial reorganization proceeding of Lupatech Group, registered under No. 1050924-67.2015.8.26.0100, and in progress in the Reorganization Court.

Company Under Reorganization: any of the companies that compose the Lupatech Group, considered individually.

TR: Reference Rate of the Interest Allotment System, or another index that may replace it.

Trustee: The Bank of New York Mellon, trustee of the Notes, and to be appointed trustee of the Notes Type A and Notes Type B, or any other trustee that may replace it in the future.

UPI: branch or isolated productive unit, characterized as such pursuant to the provisions of art. 60 of the Bankruptcy Law.

EXHIBIT 5.2.1

Flow of payments for the Collateral Claims, Unsecured Claims, and ME and EPP Claims

Month following Ratification of the Plan	Percentage of the Principal Amount to be paid
13	Fixed installment of R\$500.00 *

23	0.3185%
26	0.9647%
29	0.9647%
32	0.9647%
35	0.9647%
38	0.9647%
41	0.9647%
44	0.9647%
47	0.9647%
50	0.9647%
53	0.9647%
56	0.9647%
59	0.9647%
62	0.9647%
65	0.9647%
68	0.9647%
71	0.9647%
74	0.9647%
77	0.9647%
80	0.9647%
83	0.9647%
86	1.9293%
89	1.9293%
92	1.9293%
95	1.9293%
98	1.9293%
101	1.9293%
104	1.9293%
107	1.9293%
110	1.9293%
113	1.9293%
116	1.9293%
119	1.9293%
122	2.2509%

125	2.8940%
128	2.8940%
131	2.8940%
134	2.8940%
137	2.8940%
140	2.8940%
143	2.8940%
146	2.8940%
149	2.8940%
152	2.8940%
155	2.8940%
158	2.8940%
161	2.8940%
164	2.8940%
167	2.8940%
170	2.8940%
173	2.8940%
176	2.8940%
179	2.8940%
180	Interest and Exchange Variation**
TOTAL	100.00%

* The fixed portion is deductible from the debit balance for calculation of the percentage that shall result in the amount of the installments.

** The interest levied on the principal amount (TR + 3% p.a. for claims in Reais), as well as the Exchange Variation plus interest at the rate of 0.4% p.a. for claims in foreign currency, levied as from Ratification of the Plan) shall be paid thirty (30) days after maturity of the last installment of the principal, pursuant to the provisions of Sections 5.2.1, 6.2.1 and 7.2.1.

The percentages apply to the amounts expressed in the Creditors List. In order to grant equal treatment to the creditors, in the event of credits in foreign currency the percentages indicated in the table shall apply to the balance expressed in Reais in accordance with the official exchange rate of the Filing Date, being the exchange variation assessed in the 180th month.

EXHIBIT 8.5

List of assets that compose the permanent assets to be disposed

(A) Assets of the unit of Catu, State of Bahia, listed in the Appraisal Report M-3585 that is an integral part of the Appraisal Report of Assets of Lupatech Group, attached to the Plan;

(B) Assets of the unit of Macaé, State of Rio de Janeiro, listed in the Appraisal Reports M-3590 and M-3591, both of which are an integral part of the Appraisal Report of Assets of Lupatech Group, attached to the Plan;

- (C) Assets of the unit of Caxias do Sul, State of Rio Grande do Sul, listed in the Appraisal Report M-3586 that is an integral part of the Appraisal Report of Assets of Lupatech Group, attached to the Plan;
- (D) Assets of the unit of Feliz, State of Rio Grande do Sul, listed in the Appraisal Report M-3588 that is an integral part of the Appraisal Report of Assets of Lupatech Group, attached to the Plan;
- (E) Assets of the unit of Rio das Ostras, State of Rio de Janeiro, listed in the Appraisal Report M-3596 that is an integral part of the Appraisal Report of Assets of Lupatech Group, attached to the Plan;
- (F) Assets of the unit of Carmópolis, State of Sergipe, listed in the Appraisal Report M-3584 that is an integral part of the Appraisal Report of Assets of Lupatech Group, attached to the Plan;
- (G) Assets of the unit of Mossoró, State of Rio Grande do Norte, listed in the Appraisal Reports M-3592 and M-3593, both of which are an integral part of the Appraisal Report of Assets of Lupatech Group, attached to the Plan;
- (H) Assets of the unit of Pojuca, State of Bahia, listed in the Appraisal Report M-3595 that is an integral part of the Appraisal Report of Assets of Lupatech Group, attached to the Plan.

EXHIBIT 8.6

List of UPIs subject to disposal

- (A) UPI FIBER LINERS – isolated production unit composed of assets and/or rights and obligations and/or human and/or material resources devoted to the manufacture of polyester tubes with special coating;
- (B) UPI FIBERWARE - isolated production unit composed of assets and/or rights and obligations and/or human and/or material resources devoted to the activity of internal coating of tubes;
- (C) UPI TUBULAR SERVICES - isolated production unit composed of assets and/or rights and obligations and/or human and/or material resources devoted to the cleaning services by automatized waterjet, conventional and automatized inspection, maintenance, preservation, coating and repair of tubes and accessories;
- (D) UPI OIL TOOLS - isolated production unit composed of assets and/or rights and obligations and/or human and/or material resources devoted to the manufacture of products and tools for the oil and gas industry;
- (E) UPI LIFTING FRAMES - isolated production unit composed of assets and/or rights and obligations and/or human and/or material resources devoted to the provision of services involving operations with Lifting Frame in oil and/or gas wells, water wells or others, as well as the lease of equipment, accessories and tools;
- (F) UPI CHAVES HIDRÁULICAS - isolated production unit composed of assets and/or rights and obligations and/or human and/or material resources devoted to the provision of tube connection and disconnection services, as well as the lease of equipment;
- (G) UPI NITROGENIO E FLEXITUBO - isolated production unit composed of assets and/or rights and obligations and/or human and/or material resources devoted to transactions with flexible tubes and accessories in oil, gas or water wells and nitrogen pumping and gasification services;
- (H) UPI SPT's (CATU) - isolated production unit composed of assets and/or rights and obligations and/or human and/or material resources located in the city of Catu, Bahia, composed of equipment devoted to onshore drilling services/production, single and multiple completion and other operations in oil, gas and water wells, and their assistants;
- (I) UPI SPT's (SEAL) - isolated production unit composed of assets and/or rights and obligations and/or human and/or material resources located in the States of Sergipe and Alagoas, composed of equipment devoted to onshore drilling services/production, single and multiple completion and other operations in oil, gas and water wells, and their assistants.
- (J) UPI MNA - isolated production unit composed of assets and/or rights and obligations and/or human

and/or material resources devoted to the manufacture and sale of valves for the oil and gas industry;

(K) UPI CSL - isolated production unit composed of assets and/or rights and obligations and/or human and/or material resources devoted to the manufacture and sale of polyester cables to anchor platforms and other floating units;

EXHIBIT A

Financial-Economic Feasibility Study

(Below is a Financial-Economic Feasibility Study of Lupatech S.A. – Under Judicial Reorganization, Lupatech – Equipamentos e Serviços para Petróleo Ltda. – Under Judicial Reorganization, Mipel Indústria e Comércio de Válvulas Ltda. – Under Judicial Reorganization, Amper Amazonas Perfurações Ltda. – Under Judicial Reorganization, Itacau Agenciamentos Marítimos Ltda. – Under Judicial Reorganization, Lochness Participações S/A – Under Judicial Reorganization, Matep S/A Máquinas e Equipamentos – Under Judicial Reorganization, Prest Perfurações Ltda. – Under Judicial Reorganization, Lupatech – Perfuração e Completação Ltda. – Under Judicial Reorganization, Sotep Sociedade Técnica de Perfuração S/A – Under Judicial Reorganization, Lupatech Finance Limited – Under Judicial Reorganization).

This document was filed on September 5, 2016 at 8:21 p.m., and it is a copy of the original digitally signed by the of São Paulo Court of Appeals and EDUARDO LUIZ KAWAKAMI.

To check the original, access the website <https://esaj.tjsp.jus.br/esaj>, inform case 1050924-67.2015.8.26.0100 and code 25166BD.

csi/rsi/rag/pgi/132849.doc
9.12.2016