

UNLESS THIS GLOBAL NOTE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK LIMITED PURPOSE TRUST COMPANY ("DTC"), TO THE ISSUER NAMED HEREIN (THE "COMPANY") OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

TRANSFERS OF THIS GLOBAL NOTE IN WHOLE SHALL BE LIMITED TO TRANSFERS TO A NOMINEE OF DTC OR BY A NOMINEE OF DTC TO DTC OR ANOTHER NOMINEE OF DTC OR BY DTC OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY AND TRANSFERS OF THIS GLOBAL NOTE IN PART SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE AND REFERRED TO ON THE REVERSE HEREOF.

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY OTHER SECURITIES LAWS. THE HOLDER HEREOF, BY ACQUIRING THIS NOTE, AGREES THAT THIS NOTE OR ANY INTEREST OR PARTICIPATION HEREIN MAY BE OFFERED, RESOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (I) TO LUPATECH FINANCE LIMITED, (II) TO A PERSON IN ANY PRIVATE TRANSACTION NOT INVOLVING A PUBLIC OFFERING THAT IS EXEMPT FROM REGISTRATION UNDER THE SECURITIES ACT OR (III) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, AND IN EACH OF SUCH CASES IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER APPLICABLE JURISDICTION AND IN ACCORDANCE WITH THE TRANSFER RESTRICTIONS CONTAINED IN THE INDENTURE UNDER WHICH THIS NOTE WAS ISSUED. THE HOLDER HEREOF, BY PURCHASING THIS NOTE, REPRESENTS AND AGREES THAT IT SHALL NOTIFY ANY PURCHASER OF THIS NOTE FROM IT OF THE RESALE RESTRICTIONS REFERRED TO ABOVE.

THE FOREGOING LEGEND MAY BE REMOVED FROM THIS NOTE ON SATISFACTION OF THE CONDITIONS SPECIFIED IN THE INDENTURE REFERRED TO HEREIN.

**LUPATECH FINANCE LIMITED**

US\$14,628,203

0.4% Guaranteed Fixed Rate Notes

**GLOBAL NOTE**

Representing US\$14,628,203,  
0.4% Guaranteed Fixed Rate Notes

No. A-1

CUSIP No. G57058 AD4

Principal Amount

ISIN No. USG57058AD40

US\$14,628,203

LUPATECH FINANCE LIMITED, an exempted company incorporated with limited liability under the laws of the Cayman Islands (the "Company", which term includes any successor corporation under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to CEDE & CO., or registered assigns, FOURTEEN MILLION, SIX HUNDRED AND TWENTY-EIGHT THOUSAND AND TWO HUNDRED AND THREE UNITED STATES DOLLARS or such other principal amount as shall be set forth in the Schedule of Increases and Decreases of Global Note attached hereto, upon presentment and surrender of this Note on such date or dates as the then relevant principal sum may become payable in accordance with the provisions hereof and in the Indenture.

Interest on the outstanding Principal amount shall be borne at 0.4% per annum, shall accumulate on an annual basis and shall be payable on each Interest / Exchange Variation Payment Date, subject to and in accordance with the terms and conditions set forth herein and in the Indenture. The Exchange Rate Variation Payment, if any, shall be payable by the Company on each Interest / Exchange Variation Payment Date.

Reference is hereby made to the further provisions of this Note set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication herein has been executed by the Trustee or Authenticating Agent by the manual signature of one of its authorized signatories, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this Note to be duly executed.

LUPATECH FINANCE LIMITED

By:



Assinado de forma digital por  
RAFAEL  
GORENSTEIN:10962871885  
Dados: 2021.10.17 20:41:25 -03'00'

Name: Rafael Gorenstein  
Title: Director

TRUSTEE'S CERTIFICATE OF  
AUTHENTICATION

This is one of the Notes  
referred to in the within  
mentioned Indenture.

Wilmington Savings Fund Society, FSB,  
as Trustee

By:



Authorized Signatory

Dated: October 18, 2021

## 0.4% Guaranteed Fixed Rate Notes

### TERMS AND CONDITIONS OF THE NOTES

This Note is one of a duly authorized issue of 0.4% Guaranteed Fixed Rate Notes of the Company (the “Notes”). The Notes constitute senior unsecured obligations of the Company, in an initial aggregate Principal amount of US\$14,628,203.

#### 1. Indenture.

The Notes are, and shall be, issued under an Indenture, dated as of October 18, 2021 (the “Indenture”), among Lupatech Finance Limited, the Guarantor (as defined in the Indenture) and Wilmington Savings Fund Society, FSB, as trustee (the “Trustee”) and paying agent (the “Paying Agent”), Registrar and Transfer Agent. The terms of the Notes include those stated in the Indenture. The Holders of the Notes shall be entitled to the benefit of, be bound by and be deemed to have notice of, all provisions of the Indenture. Reference is hereby made to the Indenture and all supplemental indentures thereto for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Guarantor, the Trustee, the Paying Agent and the Holders of the Notes and the terms upon which the Notes, are, and are to be, authenticated and delivered. All terms used in this Note that are defined in the Indenture shall have the meanings assigned to them in the Indenture. Copies of the Indenture and each Global Note shall be available for inspection at the offices of the Trustee and each Paying Agent.

To guarantee the due and punctual payment of the Principal and interest on the Notes when due, the Guarantor has unconditionally and irrevocably guaranteed, jointly and severally, the Obligations on a senior unsecured basis. Neither the Company nor any Guarantor shall be required to make any notation on this Note to reflect any guarantee or any release, termination or discharge thereof.

The Company may from time to time, without the consent of the Holders of the Notes, create and issue additional Notes having the same terms and conditions as the Notes in all respects, except for issue date, issue price and, if applicable, the initial interest accrual date and the first payment of interest thereon. Additional Notes issued in this manner shall be consolidated with and shall form a single series with the previously Outstanding Notes.

The Indenture imposes certain limitations on transactions involving the Company, Lupatech and its Subsidiaries. In addition, the Indenture requires the payment of certain taxes and claims and reporting requirements applicable to the Company and the Guarantor. In the event of any inconsistency between the terms of this Note and the terms of the Indenture, the terms of the Indenture shall prevail.

Capitalized terms not defined in this Terms and Conditions of the Notes have the meanings as defined in the Indenture.

#### 2. Interest.

Interest payable on the Notes pursuant to the Indenture shall be 0.4% per annum, which interest shall accumulate on an annual basis and shall be payable on each Interest / Exchange Variation Payment Date. Interest shall be calculated on the Interest Record Date and be computed on the basis of 360-day years of twelve 30-day months. Subject to the foregoing, interest shall be

calculated on the aggregate Principal amount of the Outstanding Notes at any time. The Exchange Rate Variation Payment, if any, also shall be paid on each Interest / Exchange Variation Payment Date.

3. Method of Payment.

All payments on this Note are subject in all cases to any applicable tax or other laws and regulations, but without prejudice to the provisions of paragraph 5 hereof. Except as provided in Section 2.7 of the Indenture, no fees or expenses shall be charged to the Holders in respect of such payments. If the Payment Date in respect of any Note is not a Business Day, the Holder thereof shall not be entitled to payment of the amount due until the next succeeding Business Day and shall not be entitled to any further interest or other payment in respect of any such delay. If the amount of Principal or interest which is due on the Notes is not paid in full, the Registrar shall annotate the Register with a record of the amount of interest, if any, in fact paid.

4. Principal.

Principal under the Notes shall be repaid in quarterly installments (each, a "Principal Payment") over the period set forth in the Payment Schedules appended as Schedule A to the Indenture, unless the Outstanding Notes are otherwise fully redeemed pursuant to Article III of the Indenture prior to the Maturity Date, it being understood that in accordance with the Principal Payment Documentation no Principal shall be paid to the Holders of the Notes until (1) the Trustee and the Paying Agent shall have received notice in writing from the Cancelled Notes Trustee that the Cancelled Notes Trustee Amount has been paid in full to the Cancelled Notes Trustee or (2) (A) the Company shall have provided the Company Payment Notice to the Trustee, the Paying Agent and the Cancelled Notes Trustee and (B) the Trustee shall not have received written notice of non-payment from the Cancelled Notes Trustee within thirty (30) days after the Trustee's receipt of the Company Payment Notice. The Paying Agent shall not make any payment of Principal to any Holder unless it receives the notice from the Cancelled Notes Trustee referred to in clause (1) of the immediately preceding sentence or it receives the Company Payment Notice referred to in clause (2) of the immediately preceding sentence and thirty (30) days shall have elapsed from the Trustee's receipt of the Company Payment Notice without the Trustee receiving any written notice of non-payment from the Cancelled Notes Trustee. Principal Payments shall be made in accordance with the provisions of Section 2.5 of the Indenture.

5. Method of Payment of Principal and Interest.

Payment of Principal or interest on each Payment Date, respectively, with respect to any Note shall be made to the Person in whose name such Note is registered on the close of business on (a) in the case of a Principal Payment Date, the Principal Record Date immediately preceding such Principal Payment Date, and (b) in the case of an Interest / Exchange Variation Payment Date, the Interest Record Date, in each case in accordance with the Applicable Procedures or by U.S. Dollar check drawn on a bank in Wilmington, Delaware and mailed to the Person entitled thereto at its address as it appears on the Register, or by wire transfer to a U.S. Dollar account maintained by the payee, *provided*, that such Holder elects such wire transfer by giving written notice to such effect designating such account, which is received by the Trustee or a Paying Agent no later than the relevant Record Date. Unless such designation is revoked, any such designation made by such Holder with respect to such Note shall remain in effect with respect to any future payments with respect to such Note payable to such Holder. The Company shall pay any administrative costs imposed by banks in connection with making payments by wire transfer. Except as provided in Section 2.5(f) of the Indenture, payments of the Principal of the Notes may be made without presentation and surrender thereof.

6. Registrar, Paying Agent and Transfer Agent.

The Trustee shall act as Registrar, Transfer Agent and Paying Agent of the Notes. The Company may appoint and change any Registrar, Paying Agent or Transfer Agent without notice.

7. Additional Amounts.

All payments by the Company or the Guarantor in respect of the Notes or the Guarantee, as applicable, shall be made free and clear of, and without withholding or deduction for or on account of, any present or future taxes, duties, assessments, fees or other governmental charges of whatever nature (and any fines, penalties or interest related thereto) imposed or levied by or on behalf of the Cayman Islands, the jurisdiction of incorporation of the Guarantor or any jurisdiction from or through which payments are made or are deemed to be made or any political subdivision or authority of or in such jurisdictions having the power to tax ("Taxes" and such jurisdictions, "Taxing Jurisdictions"), unless such withholding or deduction is required by law. In that event, the Company or the relevant Guarantor, as applicable, shall pay to each Holder such Additional Amounts as may be necessary in order that every net payment made by the Company or the Guarantor, as applicable, on each Note after deduction or withholding for or on account of any present or future Tax imposed upon or as a result of such payment shall not be less than the amount then due and payable on such Note.

(a) The foregoing obligation to pay Additional Amounts, however, shall not apply to or in respect of:

(i) any Tax that would not have been imposed but for the existence of any present or former connection between such Holder, on the one hand, and a Taxing Jurisdiction or any political subdivision or authority of or in a Taxing Jurisdiction, on the other hand (including, without limitation, such Holder being or having been a citizen or resident thereof or having been engaged in a trade or business or present therein or having, or having had, a permanent establishment therein), other than the mere receipt of such payment or the ownership or holding of such Note;

(ii) any Tax to the extent it would not have been so imposed but for the presentation by such Holder for payment on a date more than 30 days after the date on which such payment became due and payable or the date on which payment thereof is duly provided for, whichever occurs later;

(iii) any Tax to the extent that such tax, duty, assessment or other governmental charge would not have been imposed but for the failure of such Holder to comply with any certification, identification or other reporting requirements concerning the nationality, residence, identity or connection with the relevant Taxing Jurisdiction of the Holder if (a) such compliance is required or imposed by law as a precondition to exemption from all or a part of such tax, duty, assessment or other governmental charge and (b) at least 30 days prior to the date on which the Company or the Guarantor, as applicable, shall apply this clause (iii), the Company or the Guarantor, as applicable, shall have notified all Holders of Notes that some or all Holders of Notes shall be required to comply with such requirement;

(iv) any estate, inheritance, gift, sales, capital gains, transfer, excise, personal property or similar Tax;

(v) any Tax that is payable other than by deduction or withholding from payments

of Principal of or interest on the Note;

(vi) any withholding or deduction imposed on a payment to an individual and that is required to be made pursuant to any law implementing or complying with, or introduced in order to conform to, any European Union Directive on the taxation of savings;

(vii) any Tax that would have been avoided by a Holder presenting the relevant Note (if presentation is required) or requesting that such payment be made to another Paying Agent in a member state of the European Union;

(viii) where such withholding or deduction is imposed on or in respect of any Note pursuant to sections 1471 to 1474 of the Internal Revenue Code of 1986, as amended (the "Code"), any successor law or regulation implementing or complying with, or introduced in order to conform to, such sections or any intergovernmental agreement or any agreement entered into pursuant to section 1471(b)(1) of the Code; or

(ix) any combination of the above.

The Company or the Guarantor, as applicable, shall also pay any present or future stamp, court or documentary taxes or any other excise or property taxes, charges or similar levies which arise in any jurisdiction from the execution, delivery, registration or the making of payments in respect of the Notes or the Guarantee, excluding any such taxes, charges or similar levies imposed by any jurisdiction outside of Brazil or the Cayman Islands other than those resulting from, or required to be paid in connection with, the enforcement of the Notes or the Guarantee following the occurrence of any Event of Default.

No Additional Amounts shall be paid with respect to a payment on any Note to a Holder that is a fiduciary, partnership, or limited liability company or other than the sole beneficial owner of such payment to the extent a beneficiary or settlor with respect to such fiduciary or a member of such partnership or limited liability company or beneficial owner would not have been entitled to receive payment of the Additional Amounts had the beneficiary, settlor, member or beneficial owner been the Holder of the Note.

The Company or the Guarantor, as applicable, shall provide the Trustee with the official acknowledgment of the relevant taxing authority (or, if such acknowledgment is not available, without unreasonable burden or expense, a certified copy thereof or, if such certified copy is not available, other documentation satisfactory to the Trustee) evidencing any payment of taxes in respect of which the Company or the Guarantor, as applicable, has paid any Additional Amounts. Copies of such documentation shall be made available by the Trustee to the Holders of the Notes or the Paying Agents, as applicable, upon request therefor.

8. Purchases by the Company or its Affiliates.

The Company or its Affiliates may at any time purchase Notes at any price. Any such purchased Notes may be held in treasury but shall not be resold, except in compliance with applicable requirements or exemptions under the relevant securities laws in transactions that do not affect the ability of non-affiliated Holders of Notes to resell such Notes without restriction.

9. Redemption.

Except as described in Section 3.1 of the Indenture and this Paragraph 9, the Notes may

not be redeemed prior to maturity.

On any Payment Date (an “Early Redemption Date”), upon giving not less than 15 days’ nor more than 60 days’ notice to the Holders (which notice shall be irrevocable) the Company may, at its option, redeem the Notes in whole or in part, in exchange for a payment in cash equal to the Early Redemption Amount.

On any Business Day occurring on or prior to December 31, 2025 (an “Incentivized Redemption Date”) upon giving not less than 15 days’ nor more than 60 days’ notice to the Holders (which notice shall be irrevocable) the Company may, at its option, redeem the Notes in whole or in part, in exchange for (i) a payment in cash equal to 70% of the Incentivized Redemption Amount, plus (ii) Incentivized Redemption Warrants equal to 30% of the Incentivized Redemption Amount (which shall be issued within 180 days of the Incentivized Redemption Date).

In the event of a partial prepayment of principal under Section 3.1 of the Indenture, the remaining outstanding Principal payment installments shall be reduced proportionately or in accordance with the applicable procedures of DTC, and the Company shall, by Company Order promptly provide to the Trustee the new amortization schedule to replace Schedule A-2 to the Indenture. The Trustee shall be entitled to conclusively rely on the correctness of any amortization schedule provided to it under the Indenture. Any reference to a redemption of Notes shall also include, as applicable, a partial redemption of Principal under Section 3.1 of the Indenture and this Paragraph 9.

If fewer than all the Notes are to be redeemed, the Notes shall be redeemed by such method that the Trustee considers fair and appropriate. The Trustee shall make the selection from Outstanding Notes not previously called for redemption.

The Trustee may select for redemption portions of the Principal of Notes that have denominations larger than US\$1.00. Notes and portions thereof selected by the Trustee shall be in amounts of US\$1.00 or integral multiples of US\$1.00 in excess thereof. Provisions of the Indenture that apply to Notes called for redemption shall also apply to portions of Notes called for redemption. The Trustee shall notify the Company promptly of the Notes or portions of Notes to be redeemed. Notwithstanding the foregoing, in the case of Notes represented by one or more Global Notes, interests in such Notes shall be selected for redemption by DTC in accordance with its Applicable Procedures therefor. If less than all the Notes are to be redeemed, the Company shall by Company Order promptly provide to the Trustee the new amortization schedule to replace Schedule A-2 to the Indenture in effect after such redemption.

Notice of redemption shall be delivered at least 15 days but not more than 60 days before the redemption date to each Holder of any Note to be redeemed in accordance with the Applicable Procedures of DTC or by first-class mail at its registered address.

10. Denominations; Transfer; Exchange.

The Notes are in registered form without coupons in minimum denominations of US\$1.00 and integral multiples of US\$1.00 in excess thereof.

A Holder may transfer or exchange Notes in accordance with the Indenture. The Trustee or Transfer Agent, as the case may be, may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and to pay any taxes and fees required by law or permitted by the Indenture.

The Trustee or Transfer Agent, as the case may be, need not register the transfer or exchange of



any Notes selected for redemption, except for any portion thereof not being redeemed. No Holder may require the transfer of a Note to be registered during the period of 15 days ending on the due date for any payment of Principal or on a Payment Date.

11. Persons Deemed Owners.

The registered Holder of this Note may be treated as the owner hereof for all purposes.

12. Unclaimed Money.

Subject to applicable unclaimed property law, the Trustee and the Paying Agents shall pay to the Company upon written request therefor any monies held by them for the payment of Principal or interest that remains unclaimed for two years, and thereafter, Holders entitled to such monies must look to the Company for payment as general creditors.

13. Defeasance.

Subject to the terms of the Indenture, the Company or the Guarantor at any time may terminate some or all of its obligations under the Notes and the Indenture if the Company irrevocably deposits in trust with the Trustee money or U.S. Government Obligations, or a combination thereof, sufficient for the payment of Principal of and interest (and Exchange Rate Variation Payment, if any) on all the Notes to Maturity or redemption, together with the Exchange Rate Variation Payment, if any.

14. Amendment; Waiver.

Subject to certain exceptions set forth in the Indenture, the Indenture or the Notes may be amended or supplemented with the written consent of the Holders of at least a majority in Principal amount of the Notes then outstanding, and, except as provided in the Indenture, any past Default or compliance with any provision may be waived with the consent of the Holders of at least a majority in Principal amount of the Notes then outstanding. However, subject to certain exceptions set forth in the Indenture, without the consent of each Holder of an outstanding Note affected thereby, no amendment may, among other things:

- (i) reduce the rate of or extend the time for payment of interest on any Note;
- (ii) reduce the Principal of any Note;
- (iii) reduce the amount payable upon the redemption of any Note or change the time at which any Note may be redeemed;
- (iv) change the currency for payment of Principal of, or interest on, any Note;
- (v) impair the right to institute suit for the enforcement of any payment on or with respect to any Note;
- (vi) waive a Default or Event of Default in payment of Principal of and interest on any Note;
- (vii) reduce the Principal amount of any Notes whose Holder must consent to any amendment, supplement or waiver;

- (viii) extend the Maturity Date of the Notes; or
- (ix) make any change in the first paragraph of Section 9.2 of the Indenture.

The Company, the Guarantor and the Trustee may, without the consent of or notice to any Holder of the Notes, amend or supplement the Indenture or the Notes to:

- (i) cure any ambiguity, omission, defect or inconsistency; *provided* that such amendment or supplement does not adversely affect the rights of any Holder;
- (ii) comply with Article V of the Indenture;
- (iii) add guarantees or collateral with respect to the Notes;
- (iv) add to the covenants of the Company or the Guarantor for the benefit of the Holders;
- (v) surrender any right herein conferred upon the Company or the Guarantor;
- (vi) evidence and provide for the acceptance of an appointment by a successor Trustee;
- (vii) comply with any requirements of the SEC in connection with any qualification of the Indenture under the Trust Indenture Act;
- (viii) provide for the issuance of additional Notes;
- (ix) make any other change that does not materially and adversely affect the rights of any Holder.

15. Defaults and Remedies.

An “Event of Default” occurs if:

- (i) the Company defaults in any payment of interest (including any related Additional Amounts) on any Note when the same becomes due and payable, and such Default continues for a period of 30 days;
- (ii) the Company defaults in the payment of the Principal (including any related Additional Amounts) of any Note when the same becomes due and payable, upon redemption or otherwise;
- (iii) the Company or the Guarantor fails to comply with Article V of the Indenture, and such failure continues for 30 days after the notice specified below;
- (iv) the Company or the Guarantor fails to comply with any of its covenants or agreements in the Notes or the Indenture (other than the covenant contained in Section 4.6 or those covenants referred to in clauses (i), (ii) or (iii) of this Paragraph 15), and such failure continues for 60 days after the notice specified below;

(v) the Cancelled Notes Trustee does not receive payment within ten (10) Business Days after a Payment Date as described in Schedule A-1 of the Indenture and provides notice to the Company and Lupatech (and the Trustee) thereof, and such failure continues for 30 days after the notice of such non-payment (as evidenced by a supplemental notice from the Cancelled Notes Trustee of such continued non-payment), and the Company or Lupatech does not thereafter provide written evidence of payment thereof;

(vi) [RESERVED];

(vii) certain events of bankruptcy or insolvency of the Company, the Guarantor or any Significant Subsidiary as set forth in the Indenture; or

(viii) any Guarantee of the Notes ceases to be in full force and effect or the Guarantor denies or disaffirms its obligations under its Guarantee of the Notes.

A Default under clauses (iii) or (iv) above is not an Event of Default until the Trustee or the Holders of at least 25% in Principal amount of the Outstanding Notes notify the Company and the Guarantor of the Default, and the Company or a Guarantor, as the case may be, does not cure such Default within the time specified after receipt of such notice.

The Trustee is not to be charged with knowledge of any Default or Event of Default or knowledge of any cure of any Default or Event of Default or of any declaration by Holders pursuant to the following paragraph unless either (i) a Responsible Officer of the Trustee has actual knowledge of such Default or Event of Default, cure or declaration or (ii) written notice of such Default or Event of Default, cure or declaration has been given to the Trustee by the Company or any Holder.

Subject to the provisions of the Indenture relating to the duties of the Trustee in case an Event of Default shall occur and be continuing, the Trustee shall be under no obligation to exercise any of its rights or powers under the Indenture at the request or direction of any of the Holders, unless such Holders shall have offered to the Trustee indemnity reasonably satisfactory to it. Subject to such provision for the indemnification of the Trustee and such other conditions as are specified in the Indenture, the Holders of a majority in aggregate Principal amount of the Outstanding Notes shall have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or exercising any trust or power conferred on the Trustee.

If an Event of Default occurs and is continuing, the Trustee (a) may pursue any available remedy at law or in equity to enforce the payment of the Principal and accrued interest together with the Exchange Rate Variation Payment and any Additional Amounts (each as applicable), and to enforce any rights of the Trustee under or with respect to the Indenture, and (b) if requested so to do by the Holders of a majority in aggregate principal amount of Outstanding Notes (and indemnified as provided in Section 7.2(e) and 7.6) shall be obligated to exercise such one or more of the rights and powers conferred by this Article VI, as the Trustee, being advised by counsel, shall deem most expedient in the interests of the Holders of the Notes.

#### 16. Trustee Dealings with the Company.

Subject to certain limitations imposed by the Indenture, the Trustee in its individual or any other capacity, may become the owner or pledgee of Notes and may otherwise deal with and collect obligations owed to it by the Company or its Affiliates and may otherwise deal with the Company or

its Affiliates with the same rights it would have if it were not Trustee.

17. Governing Law.

THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

18. No Recourse Against Others.

No director, officer, employee or shareholder, as such, of the Company, the Guarantor or the Trustee shall have any liability for any obligations of the Company, such Guarantor or the Trustee under the Notes or any obligations of the Company, the Guarantor or the Trustee under the Indenture or for any claim based on, in respect of or by reason of such obligations or their creation. By accepting a Note, each Holder waives and releases all such liability. The waiver and release are part of the consideration for the issue of the Notes.

19. CUSIP and ISIN Numbers.

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Company has caused CUSIP or ISIN numbers, as applicable, to be printed on the Notes and has directed the Trustee to use CUSIP or ISIN numbers, as applicable, in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the Notes or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon.

The Company shall furnish to any Holder upon written request and without charge a copy of the Indenture, which includes the form of this Note. Requests may be made to:

LUPATECH FINANCE LTD  
Att: Mr. Rafael Gorenstein  
Av. Dr. Chucri Zaidan, 1550 conj. 2705  
Vila São Francisco  
CEP 04711-130  
São Paulo – SP  
Brazil  
E-mail:  
[ri@lupatech.com.br](mailto:ri@lupatech.com.br)

With copies to:

LUPATECH S.A.  
Att: Mr. Rafael Gorenstein  
Rodovia Anhanguera, Sentido Interior/Capital - Km 119,  
Prédio C - Distrito Industrial  
Nova Odessa CEP 13388-220  
São Paulo – SP  
Brazil  
E-mail:  
[ri@lupatech.com.br](mailto:ri@lupatech.com.br)

SCHEDULE OF INCREASES AND DECREASES OF GLOBAL  
NOTE

Initial principal amount of Global Note: \$14,628,203

<u>Date</u>	<u>Amount of Increase in principal amount of Global Note</u>	<u>Amount of Decrease in principal amount of Global Note</u>	<u>Principal amount of Global Note after Increase or Decrease</u>	<u>Notation by Trustee or Custodian</u>
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