



NOTICE OF INJUNCTION

**To the Holders of the 8.750% Senior Notes Due 2026 (the “Notes”)
issued by UNIGEL LUXEMBOURG S.A. (the “Issuer”)**

**Cusip #s 904752 AB8, L9467U AB3¹
ISIN #s US904752AB83, USL9467UAB37**

January 2, 2024

NOTE: THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT MATERIALLY AFFECTS THE ECONOMIC INTERESTS OF THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND SHOULD BE CAREFULLY REVIEWED. IF APPLICABLE, ALL DEPOSITORYES, CUSTODIANS, AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

This Notice is being issued by The Bank of New York Mellon, as indenture trustee (the “**Trustee**”) under the Indenture, dated as of October 1, 2019 entered into by and among the Issuer, Unigel Participações S.A. (the “**Company**”), Proquigel Química S.A., Plastiglas de Mexico S.A. de C.V., Acrilonitrila do Nordeste S.A and Companhia Brasileira de Estireno (each a Guarantor and together with the Company, the “**Guarantors**”) and The Bank of New York Mellon, as Trustee, registrar, transfer agent and paying agent. Capitalized terms used herein and not defined shall have the meanings ascribed to such terms in the Indenture.

Filing of a Injunction in Preparation for a Judicial or Extrajudicial Reorganization

On December 11, 2023, the Issuer and the Guarantors Unigel Participações S.A., Proquigel Química S.A., Plastiglas de Mexico S.A. de C.V. and Companhia Brasileira de Estireno (“**Unigel Group**”), filed a request for an injunction in preparation for a judicial or extrajudicial reorganization proceeding under the 2nd Court of Bankruptcies and Judicial Reorganization Proceedings of São Paulo (“**Court**”), in connection with a mediation proceeding with mediation chamber *Câmara Especial de Resolução de Conflitos em Reestruturação de Empresas* (“**CamCMR**”), in order to negotiate its obligations with the Unigel Group’s main creditors, among which are: (i) Morgan Stanley; (ii) Goldman Sachs; (iii) holders of the Notes; (iv) holders of certain debêntures; (v) Shell Energy do Brasil Gás Ltda.; and (vi) Petrobrás.

¹ The Cusips and ISINs appearing herein have been included solely for the convenience of the Holders. The Bank of New York Mellon assumes no responsibility for the selection or use of such number and makes no representation as to the correctness of the Cusips and ISINs listed above.

Unigel Group requested:

- the suspension of all enforcement proceedings and seizure measures against Unigel Group; and
- a Court order preventing the creditors under the mediation proceeding from terminating contracts/accelerating obligations due to the filing of the injunction and/or the default of obligations that will be renegotiated within the mediation.

On December 14, 2023, the Court issued a decision staying of all actions and enforcement proceedings against the Unigel Group for a period of 60 days.

Section 6.01(a) of the Indenture provides that it is an Event of Default if the Issuer, the Company or any Significant Subsidiary commences a voluntary case or other proceeding seeking liquidation, dissolution, reorganization, *recuperação judicial* or extrajudicial or other relief with respect to itself or its debts under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or consents to the entry of an order for relief in an involuntary case under any such law. The Trustee does not take a position at this time as to whether the request for the stay constitutes other relief with respect to its debts under any similar law.

Miscellaneous

Holders should not rely on the Trustee as their sole source of information. Holders should consider consulting their own legal, financial, and business advisors for advice regarding this matter. The Trustee makes no recommendations and gives no investment, legal, or tax advice as to the above matters or the Indentures generally. The foregoing is not intended and should not be construed as investment, accounting, financial, legal or tax advice by or on behalf of the Trustee, or its directors, officers, agents, attorneys or employees. Each person receiving this notice is urged to carefully review it and should seek the advice of its own advisors in respect of the matters set forth herein.

Please be advised that the Trustee reserves all of the rights, powers, claims, and remedies available to it under the Indenture and applicable law, including the right to assert any liens for unpaid fees. Except as may be limited by the terms of applicable law or any court order, no delay or forbearance by the Trustee in exercising any right or remedy accruing upon the occurrence of a default, an Event of Default, or similar event or otherwise under the terms of the Indenture, other documentation relating thereto, or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or an acquiescence therein.

If you have any questions regarding this Notice, you may contact Dennis J. Roemlein, Vice President, The Bank of New York Mellon, by e-mail at dennis.roemlein@bnymellon.com. Please note in any correspondence with the Trustee, Holders may be required to submit satisfactory proof of their holdings together with due written authorization to the Trustee.

The Trustee may conclude that a specific response to particular inquiries from individual Holders is not consistent with equal and full dissemination of information to all Holders.

The Bank of New York Mellon, as Trustee