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**AMENDMENT N°2**

**TO THE BUYER CREDIT AGREEMENT DATED AUGUST 4<sup>th</sup>, 2000**

**AND ITS AMENDMENT N° 1 DATED JUNE 2<sup>nd</sup>, 2006**

Between

**THE FEDERATIVE REPUBLIC OF BRAZIL**  
represented by **MINISTRY OF FINANCE OF BRAZIL**

represented by

**ANA LÚCIA GATTO DE OLIVEIRA**  
*Attorney of the National Treasury*

hereinafter designated as the «Borrower»

party of the first part

AND

**BNP PARIBAS**

whose registered office is located at  
16, Boulevard des Italiens  
75009 Paris (FRANCE)

represented by

**Florence Favier**  
Head of Export Finance Americas

and **IRÈNE PASCHALIDIS**

acting as «Lead Manager»

**SOCIETE GENERALE**

whose registered office is located at  
29, Boulevard Haussmann  
75009 Paris (FRANCE)

represented by

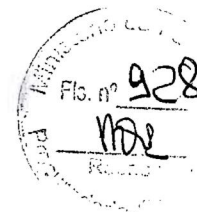
**DENIS STAS DE RICHELLE**

acting as «co Lead Manager»

hereinafter jointly designated as the «Lender»

party of the second part

*[Handwritten signatures and stamps]*



**WHEREAS :**

On March 31<sup>st</sup>, 1998, the Department of Federal Policy of Ministry of Justice of Brazil (the «Buyer») concluded with SOFREMI S.A. (the «Supplier») a commercial contract n° 021/98 – CCA/DPF for the supply of various equipment in connection with the PRO-AMAZONIA/PROMOTEC projects (hereinafter the «SOFREMI Contract»). This SOFREMI Contract was the object of several amendments : n° 01/98 signed on February 10<sup>th</sup>, 1999, n° 02/98 signed on October 6<sup>th</sup>, 1999, n° 03/98 signed on April 13<sup>th</sup>, 2000, n° 4 signed on December 2<sup>nd</sup>, 2003 and n° 5 signed on June 6<sup>th</sup>, 2004.

The SOFREMI Contract price amounted to USD 395.290.000,00 (three hundred and ninety five million two hundred and ninety thousand US Dollars) and included a French Part, consisting of French Repatriable Portion and Local Portion, and a German Part, each for USD 197.645.000,00 (one hundred and ninety seven million six hundred and forty five thousand US Dollars).

By a Buyer Credit Agreement dated August 4<sup>th</sup>, 2000 (the «Credit Agreement») made among the FEDERATIVE REPUBLIC OF BRAZIL, represented by its Ministry of Finance (the «Borrower») and BNP PARIBAS and SOCIETE GENERALE (the «Lender»), the Lender agreed, upon and subject to the terms and conditions of the Credit Agreement, to grant a COFACE Buyer Credit to the Borrower for a maximum amount of USD 167.998.250,00 (one hundred and sixty seven million nine hundred and ninety eight thousand two hundred and fifty US Dollars) and in any case not more than 85 % of the French Repatriable Portion and 85 % of the Local Portion of the SOFREMI Contract.

On February 16<sup>th</sup>, 2006, the Buyer and the Supplier entered into a Amendment n° 6 in order to reduce the SOFREMI Contract price to USD 380.190.000,00 (three hundred and eighty million one hundred and ninety thousand US Dollars) and to extend the validity of the SOFREMI Contract until September 26<sup>th</sup>, 2010.

On June 2<sup>nd</sup>, 2006, the Borrower and the Lender signed an Amendment N° 1 (the «Amendment N° 1») to the Credit Agreement to postpone the Final Date of Drawing of the Credit Agreement to September 26<sup>th</sup>, 2010 and to apply a new financing rate for all the «Pro Forma» invoices signed after the date of signature of the Amendment n° 6 to the SOFREMI Contract.

Afterwards, the Buyer and the Supplier entered into an Amendment n° 7 on September 4<sup>th</sup>, 2006 and an Amendment n° 8 on July 16<sup>th</sup>, 2007 providing for some technical modifications to the SOFREMI Contract.

On August 18<sup>th</sup>, 2010, the Buyer and the Supplier entered into an Amendment n° 9 in order to extend the validity of the SOFREMI Contract until September 26<sup>th</sup>, 2011.

At the Borrower's request and having received the approval of COFACE, the Lender has agreed to postpone the Final Date of Drawing of the Credit Agreement to September 26<sup>th</sup>, 2011.

**NOW THEREFORE**, the Borrower and the Lender agree to amend the Credit Agreement and modify the following articles or points :

- the ARTICLE 1 – DEFINITIONS
- the point 4.7. of the ARTICLE 4 – DRAWINGS ON THE CREDIT – PAYMENT INSTRUCTIONS BY THE BORROWER
- the point 6.1 of the ARTICLE 6 – COMMITMENT FEE – MANAGEMENT FEE

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## **ARTICLE 1**

The following definitions are modified as follows :

«Starting Date for Repayment»: the Starting Date for Repayment is fixed at the end of each Tranche. The last Starting Date for Repayment is fixed on September 26<sup>th</sup>, 2011.

«Tranche» ou «Tranches»: the credit will be divided into Tranches, each Tranche grouping together the Drawings in the course of half-year, the first half-year period of grouping beginning with the first Drawing and the last half-year period ending on September 26<sup>th</sup>, 2011.

## **ARTICLE 2**

The first paragraph of the point 4.7. of the ARTICLE 4 is cancelled and replaced by :

«No Drawing may take place beyond September 26<sup>th</sup>, 2011, this date being hereinafter called the «Final Date for Drawing».

## **ARTICLE 3**

The point 6.1 "Commitment Fee" of the ARTICLE 6 is completed as follows :

"6.1.5 From the three-month period starting on November 4<sup>th</sup>, 2010, the Borrower shall be released from its obligation to pay the Commitment Fee".

## **ARTICLE 4**

The Borrower shall only be entitled to request Drawings under the Credit when the Lead Manager has received the following documents in form and substance satisfactory to the Lender :

- 3.1 a complementary Legal Opinion of the Legal Advisor of the Borrower, certifying that :
  - the terms of the Legal Opinions dated September 27<sup>th</sup>, 2000 and July 25<sup>th</sup>, 2006 are still true and apply to the present Amendment,
  - all necessary approvals have been obtained by the Borrower for the execution, delivering and performing of the present Amendment,
  - the signatories of the present Amendment have all powers to execute, deliver and perform the present Amendment ;
  
- 3.2 the number of the registration operation of the present Amendment in the Register of Financial Operation – R.O.F. – system. of the Central Bank of Brazil authorizing the Borrower to acquire

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and transfer the US Dollars required for performance of all its payment obligations under the present Amendment ;

3.3 the power and specimen of the signature(s) (of each) of the Borrower's representative(s) duly empowered to sign the present Amendment.

**ARTICLE 5**

The present Amendment N° 2 shall be governed by and construed in accordance with French law and all Articles, terms and conditions of the Credit Agreement signed on August 4<sup>th</sup>, 2000 and its Amendment N° 1 signed on June 2<sup>nd</sup>, 2006 not modified by the present Amendment N° 2 remain in full force and effect.

The present Amendment will enter into force on the day of its signature.

Signed in Besalicia, on 29<sup>th</sup> November, 2010  
in 3 (three) originals

For : Ana Lucia Gatto de Oliveira  
**THE FEDERATIVE REPUBLIC OF BRAZIL**  
represented by  
**MINISTRY OF FINANCE OF BRAZIL**

Name :

**ANA LUCIA GATTO DE OLIVEIRA**  
*Attorney of the National Treasury*

Designation :

For : **BNP PARIBAS**

Florence Favier  
**Florence Favier**  
Head of Export Finance Americas

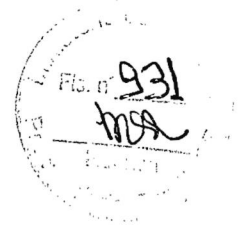
Irène Paschalidis

Me Pascal DUFOUR, Notaire à Paris, certifie  
uniquement la matérialité de la (des)  
signature(s) de Mesdames  
Florence FAVIER et  
Irène PASCHALIDIS  
apposée(s) ci-dessus  
comme émanant bien de elles  
Cette certification de signature(s) ne peut en  
aucun cas conférer au présent document le  
caractère d'un acte notarié. La responsabilité  
du Notaire ne peut à aucun titre être mise en  
cause en ce qui concerne le contenu du  
présent document.

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For : SOCIETE GENERALE



Name :

Name :

**Denis STAS DE RICHELLE**  
Global Head of Export Finance  
Designation :

Designation :

Me **Nicolas THIBIERGE**  
Notaire à PARIS, certifie uniquement la  
matérialité de la (des) signature(s) de  
Mr Denis STAS DE RICHELLE  
apposée(s) sur le présent document comme  
émanant bien du (des) signataire(s).  
Cette certification de signatures(s) ne peut  
en aucun cas conférer au présent document  
le caractère d'un acte notarié ; la  
responsabilité du Notaire ne peut à aucun  
titre être mise en cause en ce qui concerne le  
contenu du présent document.  
Paris le 07 Janvier 2010

