As filed with the Securities and Exchange Commission on June 6, 2025.

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-3
REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933

EVE HOLDING, INC.

(Exact name of registrant as specified in its charter)

Delaware	**85-2549808**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)

1400 General Aviation Drive
Melbourne, Florida 32935
(321) 751-5050
(Address, Including zip code, and telephone number, including area code, of registrant's principal executive offices)

Eduardo Couto
Chief Financial Officer
Eve Holding, Inc.
1400 General Aviation Drive
Melbourne, Florida 32935
(321) 751-5050
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies of all communications, including communications sent to agent for service, should be sent to:

Thomas W. Greenberg	**Simone Galvao De Oliveira**
Skadden, Arps, Slate, Meagher & Flom LLP	**General Counsel & Chief Compliance Officer**
One Manhattan West	**Eve Holding, Inc.**
New York, New York 10001	**1400 General Aviation Drive**
(212) 735-3000	**Melbourne, Florida 32935**
	(321) 751-5050

Approximate date of commencement of proposed sale to the public:
From time to time after the effective date of this registration statement.

If the only securities being registered on this form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. ☐

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box. ☒

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box. ☐

If this form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☒
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

EXPLANATORY NOTE

This registration statement on Form S-3 registers (i) the offer and issuance by us from time to time of up to $300,000,000 aggregate offering price of our common stock, including in the form of Brazilian Depositary Receipts ("BDRs"), and debt securities, (ii) the offer and issuance by us from time to time of up to 75,000,000 BDRs against deposits of shares of our common stock with the BDR Depositary (as defined herein), (iii) the offer and issuance by us of up to 1,500,000 shares of our common stock underlying warrants, and (iv) the future resale of up to 9,000,000 shares of our common stock by the selling securityholder named in this prospectus. Because the selling securityholder is our controlling stockholder, it will be deemed to be an "underwriter" within the meaning of the Securities Act of 1933, as amended (the "Securities Act"), with respect to any common stock offered by it pursuant to this prospectus, and any such offering would be deemed to be an indirect primary offering by us.

The information in this prospectus is not complete and may be changed. We and the selling securityholder may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not a solicitation of an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

Subject to Completion, dated June 6, 2025

PROSPECTUS

$300,000,000 Shares of Common Stock, including in the Form of Brazilian Depositary Receipts ("BDRs"), and Debt Securities by Eve Holding, Inc.

75,000,000 BDRs Issuable upon Deposits of Shares of Common Stock for BDRs
1,500,000 Shares of Common Stock Underlying Warrants
by Eve Holding, Inc.

9,000,000 Shares of Common Stock
by the Selling Securityholder

Eve Holding, Inc. (formerly known as Zanite Acquisition Corp., a Delaware corporation ("Zanite"), prior to a business combination by and among EVE UAM, LLC, a Delaware limited liability company and one of our wholly owned subsidiaries ("EVE UAM"), Embraer S.A., a Brazilian corporation ("Embraer"), Embraer Aircraft Holding, Inc., a Delaware corporation and a wholly owned subsidiary of Embraer ("EAH"), and Zanite, which closed on May 9, 2022 (the "Business Combination")), may (i) issue and offer, for an aggregate offering price of up to $300,000,000 and from time to time (A) common stock, including in the form of BDRs, and (B) debt securities, which may be senior or subordinated and convertible or non-convertible, and (ii) issue from time to time up to 75,000,000 BDRs against deposits of shares of common stock by our stockholders with the depositary for the BDR program. Each BDR will represent one share of common stock

In addition, this prospectus relates to the issue and offer by us of up to 1,500,000 shares of our common stock that may be issued at a price of $0.01 per share upon exercise of a warrant (the "EAH Warrant") that was issued to EAH pursuant to the warrant agreement, dated as of June 28, 2024, between the Company and EAH (the "EAH Warrant Agreement").

This prospectus also relates to the offer and sale from time to time by the selling securityholder identified in this prospectus of up to 9,000,000 shares of our common stock, comprising (i) 7,500,000 shares of common stock issued to EAH in a private placement consummated on September 4, 2024 for a purchase price per share of $4.00 and an aggregate purchase price of $30,000,000, and (ii) up to 1,500,000 shares of common stock that may be issued upon exercise of the EAH Warrant. Because the selling securityholder is our controlling stockholder, it will be deemed to be an "underwriter" within the meaning of the Securities Act with respect to any common stock offered by it pursuant to this prospectus, and any such offering would be deemed to be an indirect primary offering by us.

This prospectus also covers any additional securities that may become issuable by reason of stock splits, stock dividends or recapitalizations. We will not receive any of the proceeds from sales by the selling securityholder of the shares of our common stock offered hereby.

The selling securityholder will bear all commissions and discounts, if any, attributable to sales of the shares of our common stock. We have agreed to pay certain expenses in connection with the registration of the shares of our common stock.

This prospectus provides you with a general description of the securities and the general manner in which we and the selling securityholder may offer or sell the applicable securities. If required, more specific terms of the securities will be provided in an accompanying prospectus supplement that describes, among other things, the specific amounts and prices of the securities being offered and the terms of the offering. For general information about the distribution of securities offered by us and the selling securityholder, see "*Plan of Distribution for Securities Offered by Us*" and "*Plan of Distribution for Securities Offered by Selling Securityholder*," respectively. The accompanying prospectus supplement may also add, update or change information contained in this prospectus. You should read this prospectus and any accompanying prospectus supplement before you invest.

Our common stock trades on the New York Stock Exchange (the "NYSE") under the symbol "EVEX." On June 5, 2025, the last reported sale price of our common stock as reported on the NYSE was $5.11 per share. We have obtained approval of the BDR Level I program sponsored by us concerning the BDRs (the "BDR Program") with the Brazilian Securities Commission (*Comissão de Valores Mobiliários*, or the "CVM") and have been approved to list and trade our BDRs on the São Paulo Stock Exchange (*B3 S.A. – Brasil, Bolsa, Balcão*, or the "B3"), under the symbol "EVEB."

We are an "emerging growth company," as defined in Section 2(a) of the Securities Act, and as such, may elect to be subject to reduced public company reporting requirements for this prospectus and for future filings. This prospectus complies with the requirements that apply to an issuer that is an emerging growth company.

Investing in our securities involves a high degree of risk. See "Risk Factors" on page 2 of this prospectus and any similar section included in any accompanying prospectus supplement and in the documents incorporated by reference in this prospectus. You should carefully consider these factors before making your investment decision.

Neither the SEC nor any other regulatory body has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

Prospectus dated , 2025

TABLE OF CONTENTS

ABOUT THIS PROSPECTUS

General

This prospectus is part of a registration statement that we filed with the SEC using a "shelf" registration process. Under this shelf registration process, we may offer and sell from time to time (a) common stock, including in the form of BDRs, and (b) debt securities in one or more offerings for an aggregate offering price of up to $300,000,000. From time to time up to 75,000,000 BDRs may be issued against deposits of shares of common stock by our stockholders with the BDR Depositary. This prospectus only provides you with a general description of the securities that we may offer. Each time we sell securities, we will provide a supplement to this prospectus that contains specific information about the terms of that offering, including the specific amounts, prices and terms of the securities offered. The prospectus supplement may also add, update or change information contained in this prospectus. You should carefully read both this prospectus, any accompanying prospectus supplement and any free writing prospectus prepared by or on behalf of us, together with the additional information described under the heading "*Where You Can Find More Information; Incorporation by Reference*."

This prospectus also relates to the issuance by us of up to 1,500,000 shares of our common stock underlying warrants.

In addition, the selling securityholder identified in this prospectus may use this registration statement to offer and sell from time to time up to 9,000,000 shares of our common stock. Because the selling securityholder is our controlling stockholder, it will be deemed to be an "underwriter" within the meaning of the Securities Act with respect to any common stock offered by it pursuant to this prospectus, and any such offering would be deemed to be an indirect primary offering by us. We will not receive any of the proceeds from sales by the selling securityholder of the shares of our common stock offered hereby. The selling securityholder will deliver a supplement with this prospectus, if required, to update the information contained in this prospectus. The selling securityholder may sell the shares of our common stock offered hereby through any means described under the heading "*Plan of Distribution for Securities Offered by Selling Securityholder*" or in any accompanying prospectus supplement. As used herein, the term "selling securityholder" includes the selling securityholder identified in this prospectus and its donees, pledgees, or other successors-in-interest selling shares of common stock or interests in shares of our common stock received after the date of this prospectus from the selling securityholder as a gift, pledge, partnership distribution or other transfer.

We and the selling securityholder have not authorized anyone to provide you with any information other than that contained in or incorporated by reference into this prospectus, any accompanying prospectus supplement and any free writing prospectus prepared by or on behalf of us. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. We and the selling securityholder are not making offers to sell the securities in any jurisdiction in which an offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make an offer or solicitation.

The information contained in this prospectus, any accompanying prospectus supplement, the documents incorporated by reference and any related free writing prospectus is accurate only as of their respective dates. You should not assume that the information contained in this prospectus, any accompanying prospectus supplement, the documents incorporated by reference and any related free writing prospectus is accurate as of any other date. Our business, strategies, prospects, financial condition, results of operations or cash flows may have changed materially since those dates.

When used in this prospectus, unless the context otherwise requires, all references to "Eve," "we," "us," "our," the "Company" and similar designations refer to Eve Holding, Inc., a Delaware corporation, and, where appropriate, its consolidated subsidiaries.

Market, Industry and Other Data

This prospectus includes or incorporates by reference estimates regarding market and industry data and forecasts, which are based on publicly available information, industry publications and surveys, reports from government agencies and our own estimates based on our management's knowledge of, and experience in, the industry and markets in which we compete. In presenting this information, we have made certain assumptions that we believe to be reasonable based on such data and other similar sources, and on our knowledge of, and our experience to date in, the markets for our products. Market data is subject to change and may be limited by the availability of raw data, the voluntary nature of the data gathering process and other limitations inherent in any statistical survey of market data. In addition, customer preferences are subject to change based on various factors, including those discussed under the headings "*Risk Factors*" and "*Cautionary Statement Regarding Forward-Looking Statements*." Accordingly, you are cautioned not to place undue reliance on such market data. References to our being a leader in a market or product category refer to our belief that we have a leading market share position in such specified market based on sales dollars, unless the context otherwise requires.

Trademarks, Service Marks and Trade Names

This prospectus includes our trademarks and trade names, including, but not limited to, Eve, which are protected under applicable intellectual property laws. This prospectus also may contain trademarks, service marks, trade names and copyrights of other companies, which are the property of their respective owners. Solely for convenience, the trademarks, service marks, trade names and copyrights referred to in this prospectus are listed without the TM, SM, © and ® symbols, but we will assert, to the fullest extent under applicable law, our rights or the rights of the applicable licensors, if any, to these trademarks, service marks, trade names and copyrights.

PROSPECTUS SUMMARY

This summary highlights information included elsewhere in this prospectus. This summary may not containall of the information that you should consider before making your investment decision. You should read this entire prospectus and any accompanying prospectus supplement carefully, together with the additional information under the heading "*Where You Can Find More Information; Incorporation by Reference*."

EVE HOLDING, INC.

Overview

Eve Holding, Inc., a Delaware corporation, is an aerospace company with operations in Melbourne, Florida and Brazil.

We are a leading developer of next-generation Urban Air Mobility ("UAM") solutions. We are developing a comprehensive UAM solution that includes: the design and production of electric vertical take-off and landing vehicles ("eVTOLs"); a portfolio of maintenance and support services, named TechCare, focused on our and third-party eVTOLs; and a new Urban Air Traffic Management system, named Vector, designed to allow eVTOLs to operate safely and efficiently in dense urban airspace alongside conventional aircraft and drones. We believe we are uniquely positioned to develop, certify and commercialize our UAM solution on a global scale given our aviation heritage, our strategic relationship with Embraer, our technology and intellectual property portfolio and the experience of our management team and employees, among other factors.

Our eVTOL has successfully completed important development steps, including engineering simulations, subscale test flights, wind tunnel tests and full-scale ground tests, which have enhanced the technological capability and maturity of our eVTOL. We currently expect to reach entry-into-service in 2027. We have also begun validating simulations of our fleet operations services model in Brazil, working with partners and utilizing conventional helicopters, to better understand the needs of passengers, partners and community stakeholders that will benefit from our mobility services. We have also engaged with aviation organizations in various cities including Melbourne, Australia; Rio de Janeiro and São Paulo in Brazil; London, United Kingdom; Chicago and Miami in the USA, to develop and simulate a concept of operation ("CONOPS") to help inform the development of Vector, our Urban Air Traffic Management ("UATM") solution.

We plan to market our eVTOLs globally to operators of UAM services, including fixed-wing and helicopter operators, as well as lessors that purchase and manage aircraft on behalf of operators. In addition, we plan to engage with operators of ridesharing platforms to secure committed hours of operation for our eVTOLs. To date, we have established an initial order pipeline of approximately 2,800 vehicles valued at $14 billion from 28 launch customers. Our initial order pipeline is based on non-binding agreements and therefore subject to material change, consistent with common aviation practices. We do not plan to hold eVTOLs on our own balance sheet and instead plan to establish partnerships to offer solutions to operating partners. We expect to offer eVTOL service and support capabilities to UAM fleet operators, and we plan to offer our UATM systems primarily to air navigation service providers, fleet operators and vertiport operators.

Corporate Information

We were incorporated under the laws of the State of Delaware on November 19, 2020, as a former blank check company under the nameZanite Acquisition Corp. Zanite was a Delaware corporation formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. Our principal executive office is located at 1400 General Aviation Drive, Melbourne, FL. Our telephone number is (321) 751-5050. Our website address is *www.eveairmobility.com*. Information contained on, or that can be accessed through, our website is not incorporated by reference into this prospectus or any accompanying prospectus supplement, and you should not consider information on our website to be part of this prospectus or any accompanying prospectus supplement.

RISK FACTORS

Investing in our securities involves a high degree of risk. Please see the risk factors under the heading "*Risk Factors*" in our most recent Annual Report on Form 10-K and those contained in our other filings with the SEC that are incorporated by reference in this prospectus and any accompanying prospectus supplement. Before making an investment decision, you should carefully consider these risks as well as other information we include or incorporate by reference in this prospectus and any accompanying prospectus supplement. These risks could materially affect our business, strategies, prospects, financial condition, results of operations or cash flows and cause the value of our securities to decline. The risks and uncertainties we have described are not the only ones facing our company. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also affect our business operations. The occurrence of any of these risks might cause you to lose all or part of your investment in the offered securities. The discussion of risks incudes or refers to forward-looking statements. You should read the explanations and limitations on such forward-looking statements discussed elsewhere in the prospectus under the heading "*Cautionary Statement Regarding Forward-Looking Statements.*"

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This prospectus, any accompanying prospectus supplement and the documents incorporated by reference herein and therein may contain forward-looking statements. All statements other than statements of historical or current facts contained or incorporated by reference in this prospectus and any accompanying prospectus supplement may be forward-looking statements. Statements regarding our future results of operations and financial position, business strategy and plans and objectives of management for future operations, including, among others, statements regarding the offering, liquidity, growth and profitability strategies and factors and trends affecting our business are forward-looking statements. Forward-looking statements can be identified in some cases by the use of words such as "believe," "can," "could," "potential," "plan," "predict," "goals," "seek," "should," "may," "may have," "would," "estimate," "continue," "anticipate," "intend," "expect," the negative of these words, other similar expressions or by discussions of strategy, plans or intentions.

The forward-looking statements contained or incorporated by reference in this prospectus and any accompanying prospectus supplement are only predictions. We base these forward-looking statements largely on our current expectations and projections about future developments and financial trends that we believe may affect our business, financial condition and results of operations. Forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. We believe that these factors include, but are not limited to, the factors set forth under the heading "*Risk Factors*" in our most recent Annual Report on Form 10-K. Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified, you should not rely on these forward-looking statements as predictions of future events. The events and circumstances reflected in our forward-looking statements may not be achieved or occur and actual results could differ materially from those projected in the forward-looking statements.

In addition, statements that "we believe" and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based upon information available to us as of the date of this prospectus or any accompanying prospectus supplement, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain and investors are cautioned not to unduly rely upon these statements.

You should read this prospectus, any accompanying prospectus supplement and the documents incorporated by reference herein and therein with the understanding that our actual future results, levels of activity, performance and achievements may be materially different from what we expect. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by these cautionary statements.

These forward-looking statements speak only as of the date of this prospectus or, in the case of any accompanying prospectus supplement or documents incorporated by reference, the date of any such document. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statement, whether as a result of any new information, future events or otherwise.

USE OF PROCEEDS

Except as otherwise set forth in any accompanying prospectus supplement, we expect to use the net proceeds from the sales of securities offered by us pursuant to this prospectus for general corporate purposes, including the financing of our operations, possible business acquisitions or strategic investments and repayment of outstanding indebtedness. While we will receive proceeds from the offering and sale of sharesof our common stockin the form of BDRs, wewill not receive any proceeds from the issuance from time to time of BDRs against deposits of shares of commonstock by our stockholders.

All of the shares of common stock offered by the selling securityholder pursuant to this prospectus will be sold byit for its account. Although the selling securityholder will be deemed to be an "underwriter" within the meaning of the Securities Act, with respect to any common stock offered by it pursuant to this prospectus, and any such offering will be deemed to be an indirect primary offering by us, we will not receive any of the proceeds from these sales. We may receive proceeds from exercises by the selling securityholder of the warrants for cash. These proceeds will similarly be used for general corporate purposes, including the financing of our operations, possible business acquisitions or strategic investments and repayment of outstanding indebtedness.

SELLING SECURITYHOLDER

This prospectus relates to the sale or other disposition from time to time of an aggregate of9,000,000 shares of our common stock by the selling securityholder named below, and its donees, pledgees, or other successors-in-interest selling shares of common stock or interests in shares of common stock received after the date of this prospectus from the selling securityholder as a gift, pledge, partnership distribution or other transfer. Because the selling securityholder is our controlling stockholder, it will be deemed to be an "underwriter" within the meaning of the Securities Act with respect to any common stock offered by it pursuant to this prospectus, and any such offering would be deemed to be an indirect primary offering by us.

The following table sets forth, based upon information currently known by us as of the date of this prospectus, the name of the selling securityholder, and the aggregate number of shares of common stock that the selling securityholder may offer pursuant to this prospectus.

We have determined beneficial ownership in accordance with the rules and regulations of the SEC and the information is not necessarily indicative of beneficial ownership for any other purpose. Except as indicated by the footnotes below, we believe, based on information furnished to us, that the persons and entities named in the table below have sole voting and sole investment power with respect to all shares that they beneficially own, subject to applicable community property laws.

Except as described in the footnote in the table below, the selling securityholder has not held any position or office, or otherwise had a material relationship, with us or any of our subsidiaries within the past three years other than as a result of the ownership of our securities.

See "*Plan of Distribution for Shares Offered by Selling Securityholder*" for further information regarding the selling securityholder's methods of distributing these securities.

We cannot advise you as to whether the selling securityholder will in fact sell any orall of such shares of common stock. Selling securityholder information, if any, will be set forth by prospectus supplement to the extent required prior to the time of any offer or sale of such selling securityholder's securities pursuant to this prospectus. To the extent permitted by law, a prospectus supplement may add, update, substitute, or change the information contained in this prospectus, including the identity of the selling securityholder and the number of shares of common stock registered on its behalf. The selling securityholder may sell or otherwise transfer all, some or none of such shares of common stock in this offering.

	Securities Beneficially Owned Prior to Offering	Securities to be Sold in this Offering	Securities Beneficially Owned After this Offering	
Name of Selling Securityholder	Shares of Common Stock	Shares of Common Stock	Shares of Common Stock	Percentage
Greater than 5% Holders				
Embraer Aircraft Holding, Inc.(1)	246,399,589	9,000,000	237,399,589	79.7%

*Less than 1%.

(1) "Securities to be Sold in this Offering" consists of (i) 7,500,000 shares of common stock issued in a private placement consummated on September 4, 2024 and (ii) 1,500,000 shares of common stock underlying the EAH Warrant that may be issued to EAH pursuant to the EAH Warrant Agreement. "Securities Beneficially Owned Prior to Offering" does not include 1,500,000 shares of common stock that underlie the EAH Warrant which are not anticipated to be exercisable within 60 days. Embraer Aircraft Holding, Inc. is controlled by Embraer S.A., which has voting, investment and dispositive power over the shares held by Embraer Aircraft Holding, Inc. Certain officers and directors of the Company are board members of Embraer Aircraft Holding, Inc., including Michael Amalfitano, or have served as board members of Embraer Aircraft Holding, Inc. and its affiliates in the last three years, including Johann Christan Jean Charles Bordais and Luis Carlos Affonso. Gary Spulak, currently a director of Embraer Aircraft Holding, Inc., Daniel Moczydlower and Michael Klevens have served in director or officer positions with EVE UAM, LLC, and other affiliates of Embraer Aircraft Holding, Inc. and the Company. The address of the principal business office of Embraer Aircraft Holding, Inc. is 276 S.W. 34th Street Fort Lauderdale, Florida, 33315. The address of the principal business office of Embraer S.A. is Avenida Dra. Ruth Cardoso, 8501, 30th floor (part), Pinheiros, São Paulo, SP, 05425-070, Brazil.

DESCRIPTION OF EQUITY SECURITIES

The following summary describes the material provisions of our capital stock and outstanding warrants and certain provisions of our second amended and restated certificate of incorporation (the "Charter") and amended and restated bylaws (the "Bylaws") and does not purport to be complete and is qualified by reference to our Charter and our Bylaws and the applicable provisions of the Delaware General Corporation Law (the "DGCL"), each as in effect as of the date of this prospectus. Copies of these documents are incorporated by reference as exhibits to the registration statement of which this prospectus forms a part. See "Where You Can Find More Information; Incorporation by Reference."

Our Authorized and Outstanding Securities

Our Charter authorizes the issuance of capital stock consisting of:

- 1,000,000,000 shares of common stock, par value $0.001 per share; and
- 100,000,000 shares of preferred stock, par value $0.001 per share.

Our outstanding shares of common stock are duly authorized, validly issued, fully paid and non-assessable.

As of June 5, 2025, we had 297,886,723 shares of common stock outstanding; no shares of preferred stock outstanding; 8,203,407 public warrants outstanding; 14,250,000 private placement warrants outstanding; new warrants to acquire an aggregate of up to 30,522,536 shares of common stock outstanding, an EAH Warrant to acquire an aggregate of up to 1,500,000 shares of common stock outstanding; and a warrant that was issued to Nidec Motor Corporation, a Delaware corporation ("Nidec"), pursuant to the warrant agreement, dated as of June 28, 2024, between the Company and Nidec (the "Nidec Warrant Agreement"), to acquire an aggregate of up to 1,000,000 shares of common stock outstanding. Such record holders do not include the Depository Trust Company (the "DTC") participants or beneficial owners holding shares through nominee names.

Our Common Stock

Voting Rights

Except as otherwise provided by law or as otherwise provided in any certificate of designation for any series of preferred stock, the holders of common stock possess all voting power for the election of our directors and all other matters requiring stockholder action and will at all times vote together as one class on all matters submitted to a vote of our stockholders. Holders of common stock are entitled to one vote per share on matters to be voted on by stockholders and do not have the right to cumulate votes in the election of directors.

Our board of directors is divided into three staggered classes of directors. At each annual meeting of our stockholders, a class of directors will be elected for a three-year term to succeed the same class whose term is then expiring.

Dividend Rights

Holders of common stock are entitled to receive dividends and distributions and other distributions in cash, stock or property of the Company when, as and if declared thereon by our board of directors from time to time out of assets or funds of the Company legally available therefor.

Liquidation, Dissolution and Winding Up

Holders of common stock are entitled to receive the assets and funds of the Company available for distribution in the event of any liquidation, dissolution or winding up of the affairs of the Company, whether voluntary or involuntary, after the rights of the holders of our preferred stock, if any, have been satisfied.

Preemptive or Other Rights

Pursuant to our Charter, our common stockholders have no preemptive or other subscription rights and there are no sinking fund or redemption provisions applicable to our common stock.

Our Preferred Stock

Pursuant to our Charter, shares of our preferred stock may be issued from time to time in one or more series. Our board of directors will be authorized to establish the number of shares to be included in such series, and to fix the voting powers, designation, preferences and relative, participating, optional or other special rights, if any, of the shares of each such series and any qualifications, limitations or restrictions thereof, applicable to the shares of each series. Our board of directors is able, without stockholder approval, to issue preferred stock with voting and other rights that could adversely affect the voting power and other rights of the holders of our common stock and could have anti-takeover effects. The ability of our board of directors to issue preferred stock without stockholder approval could have the effect of delaying, deferring or preventing a change of control of the Company or the removal of management of the Company. Although we do not currently intend to issue any shares of preferred stock, we cannot assure you that we will not do so in the future.

Our Options

As of June 5, 2025, no options to purchase shares of our common stock were outstanding under our equity compensation plans.

Our Warrants

Public Stockholders' Warrants

There are currently outstanding an aggregate of 8,203,407 public warrants, which entitle the holders of such warrants to acquire our common stock.

Each whole warrant entitles the registered holder to purchase one share of our common stock at a price of $11.50 per share, subject to adjustment as discussed below, provided that we have an effective registration statement under the Securities Act covering the shares of common stock issuable upon exercise of the warrants and a current prospectus relating to them is available (or we permit holders to exercise their warrants on a cashless basis under the circumstances specified in the Warrant Agreement, dated as of November 16, 2020, by and between Zanite and Continental Stock Transfer & Trust Company, as warrant agent (the "warrant agreement")), and such shares are registered, qualified or exempt from registration under the securities, or blue sky, laws of the state of residence of the holder. Pursuant to the warrant agreement, a warrant holder may exercise its warrants only for a whole number of shares of common stock. This means only a whole warrant may be exercised at a given time by a warrant holder. No fractional warrants will be issued upon separation of the units and only whole warrants will trade. The warrants will expire on May 9, 2027, or earlier upon redemption or liquidation.

We will not be obligated to deliver any common stock pursuant to the exercise of a warrant and will have no obligation to settle such warrant exercise unless a registration statement under the Securities Act with respect to the common stock underlying the warrants is then effective and a prospectus relating thereto is current, subject to us satisfying our obligations described below with respect to registration. No warrant will be exercisable and we will not be obligated to issue a share of common stock upon exercise of a warrant unless the share of common stock issuable upon such warrant exercise has been registered, qualified or deemed to be exempt under the securities laws of the state of residence of the registered holder of the warrants. In the event that the conditions in the two immediately preceding sentences are not satisfied with respect to a warrant, the holder of such warrant will not be entitled to exercise such warrant and such warrant may have no value and expire worthless. In no event will we be required to net cash settle any warrant. In the event that a registration statement is not effective for the exercised warrants, the purchaser of a unit containing such warrant, if not cash settled, will have paid the full purchase price for the unit solely for the share of common stock underlying such unit.

Our effective registration statement provides for the registration, under the Securities Act, of the shares of common stock issuable upon exercise of the public warrants. We will use our best efforts to maintain the effectiveness of such registration statement, and a current prospectus relating thereto, until the expiration of the warrants in accordance with the provisions of the public stockholders' warrant agreement. If our registration statement covering the shares of common stock issuable upon exercise of the warrants during any period fails to maintain effectiveness, stockholders may exercise warrants on a "cashless basis" in accordance with Section 3(a)(9) of the Securities Act or another exemption. Notwithstanding the above, if shares of common stock are at the time of any exercise of a warrant not listed on a national securities exchange such that they satisfy the definition of a "covered security" under Section 18(b)(1) of the Securities Act, we may, at our option, require holders of public warrants who exercise their warrants to do so on a "cashless basis" in accordance with Section 3(a)(9) of the Securities Act and, in the event we so elect, we will not be required to file or maintain in effect a registration statement, and in the event we do not so elect, we will use our best efforts to register or qualify the shares under applicable blue sky laws to the extent an exemption is not available.

Redemption of warrants for cash

Once the warrants become exercisable, we may call the warrants for redemption for cash:

- in whole and not in part;
- at a price of $0.01 per warrant;
- upon not less than 30 days' prior written notice of redemption (the "30-day redemption period") to each warrant holder; and
- if, and only if, the closing price of the common stock equals or exceeds $18.00 per share (as adjusted for stock splits, stock capitalizations, reorganizations, recapitalizations and the like) for any 20 trading days within a 30-trading day period ending three business days before we send the notice of redemption to the warrant holders.

If and when the warrants become redeemable by us for cash, we may exercise our redemption right even if we are unable to register or qualify the underlying securities for sale under all applicable state securities laws.

We have established the last of the redemption criterion discussed above to prevent a redemption call unless there is at the time of the call a significant premium to the warrant exercise price. If the foregoing conditions are satisfied and we issue a notice of redemption of the warrants, each warrant holder will be entitled to exercise his, her or its warrant prior to the scheduled redemption date. However, the price of the common stock may fall below the $18.00 redemption trigger price (as adjusted for stock splits, stock capitalizations, reorganizations, recapitalizations and the like) as well as the $11.50 warrant exercise price after the redemption notice is issued.

Redemption procedures and cashless exercise

In the event that we elect to redeem all of the redeemable warrants as described above, we will fix a date for the redemption. Notice of redemption will be mailed by first class mail, postage prepaid, by us not less than 30 days prior to the redemption date to the registered holders of the public warrants to be redeemed at their last addresses as they appear on the registration books. Any notice mailed in the manner provided in the public stockholders' warrant agreement shall be conclusively presumed to have been duly given whether or not the registered holder received such notice. In addition, beneficial owners of the redeemable warrants will be notified of such redemption by our posting of the redemption notice to DTC.

If we call the warrants for redemption as described above, our management will have the option to require any holder that wishes to exercise his, her or its warrant to do so on a "cashless basis." In determining whether to require all holders to exercise their warrants on a "cashless basis," our management will consider, among other factors, our cash position, the number of warrants that are outstanding and the dilutive effect on our stockholders of issuing the maximum number of shares of common stock issuable upon the exercise of our warrants. If our management takes advantage of this option, all holders of warrants would pay the exercise price by surrendering their warrants for that number of shares of common stock equal to the quotient obtained by dividing (x) the product of the number of shares of common stock underlying the warrants, multiplied by the excess of the "fair market value" of our common stock (defined below) over the exercise price of the warrants by (y) the fair market value. The "fair market value" will mean the average closing price of the common stock for the 10 trading days ending on the third trading day prior to the date on which the notice of redemption is sent to the holders of warrants. If our management takes advantage of this option, the notice of redemption will contain the information necessary to calculate the number of shares of common stock to be received upon exercise of the warrants, including the "fair market value" in such case. Requiring a cashless exercise in this manner will reduce the number of shares to be issued and thereby lessen the dilutive effect of a warrant redemption. We believe this feature is an attractive option to us if we do not need the cash from the exercise of the warrants at such time. If we call our warrants for redemption and our management does not take advantage of this option, the holders of the private placement warrants and their permitted transferees would still be entitled to exercise their private placement warrants for cash or on a cashless basis using the same formula described above that other warrant holders would have been required to use had all warrant holders been required to exercise their warrants on a cashless basis, as described in more detail below.

A holder of a warrant may notify us in writing in the event it elects to be subject to a requirement that such holder will not have the right to exercise such warrant, to the extent that after giving effect to such exercise, such person (together with such person's affiliates), to the warrant agent's actual knowledge, would beneficially own in excess of 4.9% or 9.8% (as specified by the holder) of the shares of common stock outstanding immediately after giving effect to such exercise.

If the number of outstanding shares of common stock is increased by a share capitalization payable in shares of common stock, or by a split-up of common stock or other similar event, then, on the effective date of such share capitalization, split-up or similar event, the number of shares of common stock issuable on exercise of each warrant will be increased in proportion to such increase in the outstanding shares of common stock. A rights offering to holders of common stock entitling holders to purchase common stock at a price less than the fair market value will be deemed a share capitalization of a number of shares of common stock equal to the product of (i) the number of shares of common stock actually sold in such rights offering (or issuable under any other equity securities sold in such rights offering that are convertible into or exercisable for common stock) and (ii) one minus the quotient of (x) the price per share of common stock paid in such rights offering and (y) the fair market value. For these purposes (i) if the rights offering is for securities convertible into or exercisable for shares of common stock, in determining the price payable for common stock, there will be taken into account any consideration received for such rights, as well as any additional amount payable upon exercise or conversion and (ii) fair market value means the volume weighted average price of shares of common stock as reported during the ten (10) trading day period ending on the trading day prior to the first date on which the common stock trades on the applicable exchange or in the applicable market, regular way, without the right to receive such rights.

In addition, if we, at any time while the warrants are outstanding and unexpired, pay a dividend or make a distribution in cash, securities or other assets to the holders of common stock on account of such common stock (or other securities into which the warrants are convertible), other than (a) as described above or (b) certain ordinary cash dividends, then the warrant exercise price will be decreased, effective immediately after the effective date of such event, by the amount of cash and/or the fair market value of any securities or other assets paid on each share of common stock in respect of such event.

If the number of outstanding shares of common stock is decreased by a consolidation, combination, reverse share split or reclassification of common stock or other similar event, then, on the effective date of such consolidation, combination, reverse share split, reclassification or similar event, the number of shares of common stock issuable upon exercise of each warrant will be decreased in proportion to such decrease in outstanding share of common stock.

Whenever the number of shares of common stock purchasable upon the exercise of the warrants is adjusted, as described above, the warrant exercise price will be adjusted by multiplying the warrant exercise price immediately prior to such adjustment by a fraction (x) the numerator of which will be the number of shares of common stock purchasable upon the exercise of the warrants immediately prior to such adjustment, and (y) the denominator of which will be the number of shares of common stock so purchasable immediately thereafter.

In case of any reclassification or reorganization of the outstanding common stock (other than those described above or that solely affects the par value of such common stock), or in the case of any merger or consolidation of us with or into another corporation (other than a consolidation or merger in which we are the continuing corporation and that does not result in any reclassification or reorganization of our outstanding common stock), or in the case of any sale or conveyance to another corporation or entity of the assets or other property of us as an entirety or substantially as an entirety in connection with which we are dissolved, the holders of the warrants will thereafter have the right to purchase and receive, upon the basis and upon the terms and conditions specified in the warrants and in lieu of the common stock immediately theretofore purchasable and receivable upon the exercise of the rights represented thereby, the kind and amount of shares of common stock or other securities or property (including cash) receivable upon such reclassification, reorganization, merger or consolidation, or upon a dissolution following any such sale or transfer, that the holder of the warrants would have received if such holder had exercised their warrants immediately prior to such event. If less than 70% of the consideration receivable by the holders of common stock in such a transaction is payable in the form of common stock in the successor entity that is listed for trading on a national securities exchange or is quoted in an established over-the-counter market, or is to be so listed for trading or quoted immediately following such event, and if the registered holder of the warrant properly exercises the warrant within thirty days following public disclosure of such transaction, the warrant exercise price will be reduced as specified in the warrant agreement based on the Black-Scholes Warrant Value (as defined in the warrant agreement) of the warrant. The purpose of such exercise price reduction is to provide additional value to holders of the warrants when an extraordinary transaction occurs during the exercise period of the warrants pursuant to which the holders of the warrants otherwise do not receive the full potential value of the warrants.

The public warrants are issued in registered form under the warrant agreement. The warrant agreement provides that the terms of the warrants may be amended without the consent of any holder for the purpose of (i) curing any ambiguity or to correct any defective provision or mistake, including to conform the provisions of the warrant agreement to the description of the terms of the warrants and the warrant agreement set forth in this prospectus, (ii) adjusting the provisions relating to cash dividends on shares of common stock as contemplated by and in accordance with the warrant agreement or (iii) adding or changing any provisions with respect to matters or questions arising under the warrant agreement as the parties to the warrant agreement may deem necessary or desirable and that the parties deem to not adversely affect the rights of the registered holders of the warrants, provided that the approval by the holders of at least 50% of the then-outstanding public warrants is required to make any change that adversely affects the interests of the registered holders of public warrants, and, solely with respect to any amendment to the terms of the private placement warrants, 50% of the then outstanding private placement warrants.

The warrants may be exercised upon surrender of the warrant certificate on or prior to the expiration date at the offices of the warrant agent, with the exercise form on the reverse side of the warrant certificate completed and executed as indicated, accompanied by full payment of the exercise price (or on a cashless basis, if applicable), by certified or official bank check payable to us, for the number of warrants being exercised. The warrant holders do not have the rights or privileges of holders of common stock and any voting rights until they exercise their warrants and receive common stock. After the issuance of common stock upon exercise of the warrants, each holder will be entitled to one vote for each share held of record on all matters to be voted on by stockholders.

No fractional shares will be issued upon exercise of the warrants. If, upon exercise of the warrants, a holder would be entitled to receive a fractional interest in a share, we will, upon exercise, round down to the nearest whole number the number of shares of common stock to be issued to the warrant holder.

We have agreed that, subject to applicable law, any action, proceeding or claim against us arising out of or relating in any way to the warrant agreement will be brought and enforced in the courts of the State of New York or the United States District Court for the Southern District of New York, and we irrevocably submit to such jurisdiction, which jurisdiction will be the exclusive forum for any such action, proceeding or claim. This provision applies to claims under the Securities Act but does not apply to claims under the Exchange Act or any claim for which the federal district courts of the United States of America are the sole and exclusive forum.

Private Placement Warrants

There are currently outstanding an aggregate of 14,250,000 private placement warrants, which entitle the holders of such warrants to acquire our common stock. The private placement warrants were issued to certain parties to the amended and restated registration rights agreement, dated as of May 9, 2022, by and amongZanite Sponsor LLC, a Delaware limited liability company, Zanite, EAH and certain other parties thereto (collectively, the "PIPE Investors") (the "Amended and Restated Registration Rights Agreement").

Pursuant to the Amended and Restated Registration Rights Agreement, the private placement warrants (including the common stock issuable upon exercise of the private placement warrants) were not transferable, assignable or salable until May 9, 2025 (except in limited circumstances), and the private placement warrants will not be redeemable by us for cash so long as they are held by the initial stockholders or their permitted transferees. The initial purchasers, or their permitted transferees, have the option to exercise the private placement warrants on a cashless basis. Except as described in this section, the private placement warrants have terms and provisions that are identical to those of the public warrants. If the private placement warrants are held by holders other than the initial purchasers or their permitted transferees, the private placement warrants will be redeemable by us and exercisable by the holders on the same basis as the public warrants.

If holders of the private placement warrants elect to exercise them on a cashless basis, they would pay the exercise price by surrendering their warrants for that number of shares of common stock equal to the quotient obtained by dividing (x) the product of the number of shares of common stock underlying the warrants, multiplied by the excess of the "fair market value" of our common stock (defined below) over the exercise price of the warrants by (y) the fair market value. The "fair market value" will mean the average closing price of the common stock for the 10 trading days ending on the third trading day prior to the date on which the notice of warrant exercise is sent to the warrant agent.

Pursuant to the Amended and Restated Registration Rights Agreement, our initial stockholders have agreed not to transfer, assign or sell any of the private placement warrants (including the common stock issuable upon exercise of any of these warrants) until May 9, 2025 (except in limited circumstances).

New Warrants

The new warrants were issued or are issuable to United Airlines Ventures, Ltd., a Cayman Islands company ("United"), and certain investors, including Acciona Logistica, S.A., Azorra Aviation Holdings, LLC, BAE Systems (Overseas Holdings) Limited, a UK based 100% owned subsidiary of BAE Systems plc, Falko Regional Aircraft Limited, Falko eVTOL LLC, Lynx Aviation, Inc., Rolls-Royce plc, Strong Fundo de Investimento em Cotas de Fundos de Investimento Multimercado (now known as Strong Fundo de Investimento em Ações Investimento No Exterior), SkyWest Leasing, Inc. (together with the PIPE Investors, collectively the "Strategic PIPE Investors").

Pursuant to (a) the Warrant Agreements, dated as of December 21, 2021, each by and between or among the Company and (i) Lynx Aviation, Inc., (ii) SkyWest Leasing, Inc., (iii) Falko Regional Aircraft Limited and Falko eVTOL LLC, (iv) BAE Systems (Overseas Holdings) Limited, (v) Azorra Aviation Holdings, LLC, (vi) Rolls-Royce PLC or (vii) Strong Fundo de Investimento em Cotas de Fundos de Investimento Multimercado, (the "Initial Strategic Warrant Agreements") and (b) the Warrant Agreement, dated as of March 16, 2022, by and between the Company and Acciona Logistica, as may be amended or modified from time to time (the "Acciona Logistica Strategic Warrant Agreement", and collectively with the Initial Strategic Warrant Agreements, the "Strategic Warrant Agreements") and (c) the Warrant Agreement, dated September 1, 2022, by and between the Company and United (the "United Warrant Agreement") (entered into concurrently with the execution of a subscription agreement between such parties (the "United Subscription Agreement")), the Company has issued or agreed to issue to certain Strategic PIPE Investors and to United, respectively, new warrants to acquire an aggregate of (i) 16,214,438 shares of common stock, each with an exercise price of $0.01 per share (the "penny warrants"), which warrants were issued or will be issued in connection with the achievement of the following UAM business milestones, as applicable, for each Strategic PIPE Investor or United: (a) receipt of the first type certification for eVTOL in compliance with certain airworthiness authorities, (b) receipt of the first binding commitment from a third party to purchase eVTOL jointly developed by Embraer and a certain Strategic PIPE Investor for the defense and security technology market, (c) the eVTOL's successful entry into service, (d) the completion of the initial term of a certain engineering services agreement entered into with a certain Strategic PIPE Investor, (e) receipt of binding commitments from certain Strategic PIPE Investors for an aggregate of 500 eVTOLs, (f) receipt of an initial deposit to purchase 200 eVTOLs from a certain Strategic PIPE Investor, (g) the mutual agreement to continue to collaborate beyond December 31, 2022, with a certain Strategic PIPE Investor, (h) the time at which ten vertiports that have been developed or implemented with the services of a certain Strategic PIPE Investor have entered operation or are technically capable of entering operation, (i) the issuance by the Company and United of a joint press release announcing the United Investment, (j) the entry by the Company and an affiliate of United into a conditional purchase agreement for the sale and purchase of up to 400 eVTOLs, (k) the agreement by the Company and United to establish a concept of operations for the use of the Company's eVTOLs at one or more of United's or its affiliates' hub airports, (l) a binding agreement between United (or one of its affiliates) and the Company for the sale and purchase of up to 200 eVTOLs and (m) certain eVTOL services and support agreements, (ii) 7,880,634 shares of common stock, each with an exercise price of $0.01 per share, without contingency and (iii) 12,000,000 shares of common stock, each with an exercise price of $15.00 per share, which warrants were issued on May 9, 2022. In general, each new warrant is exercisable for a period of five or ten years following its issuance or first permitted exercise date. The Strategic Warrant Agreements and the United Warrant Agreement provide for certain registration rights with respect to the resale of the shares of common stock underlying the new warrants which are substantially similar to the registration rights provided under (i) certain subscription agreements pursuant to which the purchase of shares of our common stock by the Strategic PIPE Investors, for a total aggregate purchase price of $357,300,000 was consummated on May 9, 2022 (the "Subscription Agreements") and (ii) the United Subscription Agreement, as applicable. In addition, certain of the Strategic PIPE Investors and United have agreed not to transfer certain of the new warrants issued on May 9, 2022 or at the closing of the purchase of 2,039,353 shares of our common stock by United pursuant to the United Subscription Agreement, for a purchase price per share of $7.36 and an aggregate purchase price of $15,000,000, which was completed on September 6, 2022 (the "United Investment"), as applicable, and the shares of common stock issued upon the exercise of such new warrants until the date that is two, three or five years after May 9, 2022, in the case of such Strategic PIPE Investors, or six, nine or twelve months after the closing of the United Investment, in the case of United, as described below.

Out of the penny warrants that the Company has agreed to issue to the Strategic PIPE Investors pursuant to the Strategic Warrant Agreements, (i) penny warrants to acquire 6,900,000 shares of common stock have been issued and are exercisable (of which penny warrants were exercised to purchase 800,000 shares of common stock on May 9, 2022, for an aggregate purchase price of $8,000 and 900,000 shares of common stock on July 25, 2024, for an aggregate purchase price of $9,000), but all such warrants (including the shares of common stock underlying such warrants) will be subject to restrictions on transfer until the date that is three or five years after May 9, 2022, (ii) penny warrants to acquire 1,950,000 shares of common stock were issued on May 9, 2022, but will only become exercisable upon receipt of the first binding commitment from a third party to purchase eVTOL jointly developed by Embraer and a certain Strategic PIPE Investor for the defense and security technology market, eVTOL successfully entered into service while being a supplier to the Company, or completion of an initial term of a certain engineering services agreement with a certain Strategic PIPE Investor, as applicable, (of which penny warrants were exercised to purchase 150,000 shares of common stock on October 20, 2023, for an aggregate purchase price of $1,500 and 1,000,000 penny warrants were cancelled as a result of the mutual agreement betweenthe Company and a supplier to discontinue their collaboration in advanced air mobility), (iii) penny warrants to acquire 2,400,000 shares of common stock will be issued and vested upon receipt of the first type certification for eVTOL in compliance with certain airworthiness authorities, (iv) penny warrants to acquire 4,800,000 shares of common stock will be issued and vested upon receipt of binding commitments from certain Strategic PIPE Investors for an aggregate of 500 eVTOLs, (v) penny warrants to acquire 300,000 shares of common stock were issued and vested upon receipt of an initial deposit to purchase 200 eVTOLs from a certain Strategic PIPE Investor, (vi) penny warrants to acquire 200,000 shares of common stock were issued and vested upon mutual agreement to continue to collaborate beyond December 31, 2022, with a certain Strategic PIPE Investor and (vii) penny warrants to acquire 1,800,000 shares of common stock will be issued and vested the time at which ten vertiports that have been developed or implemented with the services of a certain Strategic PIPE Investor have entered operation or are technically capable of entering operation.

Out of the penny warrants that the Company has agreed to issue to United pursuant to the United Warrant Agreement, (i) penny warrants to acquire 2,722,536 shares of common stock have been issued and exercised and (ii) penny warrants to acquire up to an additional 2,722,536 shares of common stock are issuable upon United and the Company entering into a binding agreement for the sale and purchase of up to 200 eVTOLs, an eVTOL services and support agreement, or an eVTOL services and support agreement with one of United's affiliates. All such penny warrants (including the shares of common stock underlying such warrants) were subject to restrictions on transfer until the date that were six, nine or twelve months after the closing of the United Investment.

The Strategic Warrant Agreements and the United Warrant Agreement generally provide that if the number of outstanding shares of common stock is increased by a stock dividend payable in shares of common stock, or by a split-up of common stock or other similar event, then, on the effective date of such stock dividend, split-up or similar event, the number of shares of common stock issuable on exercise of each new warrant will be increased in proportion to such increase in the outstanding shares of common stock. A rights offering to all or substantially all holders of common stock entitling holders to purchase common stock at a price less than the fair market value will be deemed a stock dividend of a number of shares of common stock equal to the product of (i) the number of shares of common stock actually sold in such rights offering (or issuable under any other equity securities sold in such rights offering that are convertible into or exercisable for common stock) and (ii) one minus the quotient of (x) the price per share of common stock paid in such rights offering divided by (y) the fair market value. For these purposes (i) if the rights offering is for securities convertible into or exercisable for shares of common stock, in determining the price payable for common stock, there will be taken into account any consideration received for such rights, as well as any additional amount payable upon exercise or conversion and (ii) fair market value means the volume weighted average price of shares of common stock as reported during the ten (10) trading day period ending on the trading day prior to the first date on which the common stock trades on the applicable exchange or in the applicable market, regular way, without the right to receive such rights.

In addition, the Strategic Warrant Agreements and the United Warrant Agreement generally provide that the number of outstanding shares of common stock is decreased by a consolidation, combination, reverse stock split or reclassification of common stock or other similar event, then, on the effective date of such consolidation, combination, reverse stock split, reclassification or similar event, the number of shares of common stock issuable on exercise of each new warrant will be decreased in proportion to such decrease in outstanding shares of common stock.

Whenever the number of shares of common stock purchasable upon the exercise of the new warrants is adjusted, as described above, the applicable new warrant exercise price may be adjusted (to the nearest cent) by multiplying the applicable new warrant exercise price immediately prior to such adjustment by a fraction (x) the numerator of which will be the number of shares of common stock purchasable upon the exercise of the applicable new warrant immediately prior to such adjustment, and (y) the denominator of which will be the number of shares of common stock so purchasable immediately thereafter, as applicable to each such new warrant.

EAH Warrant

Pursuant to the EAH Warrant Agreement, dated as of June 28, 2024, by and between the Company and EAH, as may be amended or modified from time to time, the Company has issued the EAH Warrant to acquire 1,500,000 shares of common stock, par value $0.001 per share, at the price of $0.01 per share subject to the adjustments provided in the EAH Agreement. The EAH Warrant may be exercised only in the period commencing on the tenth (10^{th}) business day after the Company receives the first type certification confirming the Company's eVTOL design complies with requirements established by certain airworthiness authorities ("first Type Certification") is obtained, and terminating on the earlier of the (a) date that is one (1) year after the date on which the first Type Certification is obtained, and (b) the liquidation of the Company.

The EAH Warrant Agreement provides for certain registration rights with respect to the resale of the shares of common stock underlying the EAH Warrant, which are substantially similar to the registration rights provided under the subscription agreements entered into between the Company and EAH or certain other investors relating to a strategic private placement for the issuance of shares of common stockconsummated in 2024 (the "2024 Subscription Agreements"). EAH has agreed not to transfer the EAH Warrant to a non-affiliate without the Company's prior written consent.

The EAH Warrant Agreement provides that the number of shares of common stock issuable on exercise of the EAH Warrant will be increased in proportion to such increase in outstanding shares of common stock due to a stock dividend payable in shares of common stock, or by a split-up of common stock or other similar event. A rights offering to all or substantially all holders of common stock entitling holders to purchase common stock at a price less than the fair market value will be deemed a stock dividend of a number of shares of common stock equal to the product of (i) the number of shares of common stock actually sold in such rights offering (or issuable under any other equity securities sold in such rights offering that are convertible into or exercisable for common stock) and (ii) one minus the quotient of (x) the price per share of common stock paid in such rights offering divided by (y) the fair market value. For these purposes (i) if the rights offering is for securities convertible into or exercisable for shares of common stock, in determining the price payable for common stock, there will be taken into account any consideration received for such rights, as well as any additional amount payable upon exercise or conversion and (ii) fair market value means the volume weighted average price of shares of common stock as reported during the ten (10) trading day period ending on the trading day prior to the first date on which the common stock trades on the applicable exchange or in the applicable market, regular way, without the right to receive such rights.

Nidec Warrant

Pursuant to the Nidec Warrant Agreement, dated as of June 28, 2024, by and between the Company and Nidec, as may be amended or modified from time to time, the Company has issued the Nidec Warrant to acquire 1,000,000 shares of common stock, par value $0.001 per share, at the price of $0.01 per share subject to the adjustments provided in the Nidec Warrant Agreement. The Nidec Warrant may be exercised only in the period commencing on the tenth (10^{th}) business day after the Company receives the first Type Certification is obtained, and terminating on the earlier of the (a) date that is one (1) year after the date on which the first Type Certification is obtained, and (b) the liquidation of the Company.

The Nidec Warrant Agreement provides for certain registration rights with respect to the resale of the shares of common stock underlying the Nidec Warrant, which are substantially similar to the registration rights provided under the 2024 Subscription Agreements. Nidec has agreed not to transfer the Nidec Warrant to a non-affiliate without the Company's prior written consent.

The Nidec Warrant Agreement provides that the number of shares of common stock issuable on exercise of the Nidec Warrant will be increased in proportion to such increase in outstanding shares of common stock due to a stock dividend payable in shares of common stock, or by a split-up of common stock or other similar event. A rights offering to all or substantially all holders of common stock entitling holders to purchase common stock at a price less than the fair market value will be deemed a stock dividend of a number of shares of common stock equal to the product of (i) the number of shares of common stock actually sold in such rights offering (or issuable under any other equity securities sold in such rights offering that are convertible into or exercisable for common stock) and (ii) one minus the quotient of (x) the price per share of common stock paid in such rights offering divided by (y) the fair market value. For these purposes (i) if the rights offering is for securities convertible into or exercisable for shares of common stock, in determining the price payable for common stock, there will be taken into account any consideration received for such rights, as well as any additional amount payable upon exercise or conversion and (ii) fair market value means the volume weighted average price of shares of common stock as reported during the ten (10) trading day period ending on the trading day prior to the first date on which the common stock trades on the applicable exchange or in the applicable market, regular way, without the right to receive such rights.

Limitations on Stockholder Action by Written Consent

The Charter provides that, subject to the terms of any series of preferred stock, at any time when EAH and its affiliates collectively own at least 50% of the outstanding voting stock of the Company, any action required or permitted to be taken by the stockholders of the Corporation may be effected by written consent in lieu of a meeting. From and after the first date that EAH and its affiliates cease to collectively own at least 50% of the outstanding voting stock of the Company, any action required or permitted to be taken by the stockholders of the Company must be effected at an annual or special meeting of the stockholders and may not be effected by written consent in lieu of a meeting.

Business Combinations

Under Section 203 of the DGCL, a corporation may not engage in a business combination with any interested stockholder for a period of three years following the time that such interested stockholder became an interested stockholder, unless:

- prior to such time the board of directors of the corporation approved either the business combination or the transaction which resulted in the stockholder becoming an interested stockholder;
- upon consummation of the transaction which resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced, excluding for purposes of determining the voting stock outstanding (but not the outstanding voting stock owned by the interested stockholder) those shares owned (i) by persons who are directors and also officers and (ii) employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer; or
- at or subsequent to such time the business combination is approved by the board of directors and authorized at an annual or special meeting of stockholders, and not by written consent, by the affirmative vote of at least 66.67% of the outstanding voting stock which is not owned by the interested stockholder.

Generally, a "business combination" includes a merger, asset or stock sale or other transaction resulting in a financial benefit to the interested stockholder. Subject to certain exceptions, an "interested stockholder" is a person who, together with that person's affiliates and associates, owns, or within the previous three years owned, 15% or more of the Company's outstanding voting stock. For purposes of this section only, "voting stock" has the meaning given to it in Section 203 of the DGCL.

Pursuant to our Charter, we are not governed by Section 203 of the DGCL.

No Cumulative Voting

Under Delaware law, the right to vote cumulatively does not exist unless a charter specifically authorizes cumulative voting. Our Charter does not authorize cumulative voting.

Forum Selection Clause

Our Charter provides that, unless we consent in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (or, in the event that the Court of Chancery does not have jurisdiction, the federal district court for the District of Delaware or other state courts of the State of Delaware) and any appellate court thereof (the "chosen courts") shall, to the fullest extent permitted by law, be the sole and exclusive forum for (i) any derivative action, suit or proceeding brought on behalf of the Company, (ii) any action, suit or proceeding asserting a claim of breach of a fiduciary duty owed by any current or former director, officer, other employee, agent or stockholder of the Company to the Company or to the Company's stockholders, (iii) any action, suit or proceeding asserting a claim against the Company or any current or former director, officer, other employee, agent or stockholder arising pursuant to any provision of the DGCL our Charter or Bylaws (as either may be amended from time to time), (iv) any action, suit or proceeding as to which the DGCL confers jurisdiction on the Court of Chancery of the State of Delaware, or (v) any action, suit or proceeding asserting a claim against the Company or any current or former director, officer, other employee, agent or stockholder governed by the internal affairs doctrine. If any action, suit or proceeding the subject matter of which is within the scope of the immediately preceding sentence is filed in a court other than a chosen court (a "Foreign Action") in the name of any stockholder, such stockholder shall be deemed to have consented to (a) the personal jurisdiction of the chosen courts in connection with any action brought in any such court to enforce the provisions of the immediately preceding sentence and (b) having service of process made upon such stockholder in any such action by service upon such stockholder's counsel in the Foreign Action as agent for such stockholder.

Unless we consent in writing to the selection of an alternative forum, to the fullest extent permitted by law, the federal district courts of the United States of America shall be the sole and exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act. Under the Securities Act, federal and state courts have concurrent jurisdiction over all suits brought to enforce any duty or liability created by the Securities Act, and stockholders cannot waive compliance with the federal securities laws and the rules and regulations thereunder. Accordingly, there is uncertainty as to whether a court would enforce such a forum selection provision as written in connection with claims arising under the Securities Act.

Notwithstanding the foregoing, the forum selection provisions described in the first paragraph of this subheading will not apply to suits brought to enforce any liability or duty created by the Securities Exchange Act of 1934, as amended (the "Exchange Act") or any other claim for which the federal courts of the United States have exclusive jurisdiction.

Any person or entity purchasing or otherwise acquiring or holding any interest in any security of the Company (including, but not limited to, shares of capital stock of the Company) shall be deemed to have notice of and consented to the provisions of these forum selection provisions.

Limitations on Liability and Indemnification of Officers and Directors

The DGCL authorizes corporations to limit or eliminate the personal liability of directors of corporations and their stockholders for monetary damages for breaches of directors' fiduciary duties, subject to certain exceptions. Our Charter includes a provision that eliminates the personal liability of directors for damages for any breach of fiduciary duty as a director except to the extent such exemption from liability or limitation thereof is not permitted under the DGCL as the same exists or may hereafter be amended.

Our Bylaws provide that the Company must indemnify and advance expenses to the Company's directors and officers to the fullest extent authorized by the DGCL. The Company also is expressly authorized to carry directors' and officers' liability insurance providing indemnification for our directors, officers, and certain employees for some liabilities. The Company believes that these indemnification and advancement provisions and insurance are useful to attract and retain qualified directors and executive officers.

The limitation of liability, advancement and indemnification provisions in our Charter and Bylaws may discourage stockholders from bringing lawsuit against directors for breach of their fiduciary duty. These provisions also may have the effect of reducing the likelihood of derivative litigation against directors and officers, even though such an action, if successful, might otherwise benefit the Company and its stockholders. In addition, your investment may be adversely affected to the extent the Company pays the costs of settlement and damage awards against directors and officers pursuant to these indemnification provisions.

Dissenters' Rights of Appraisal and Payment

Under the DGCL, with certain exceptions, our stockholders will have appraisal rights in connection with a merger or consolidation of the Company under certain circumstances. Pursuant to the DGCL, stockholders who properly request and perfect appraisal rights in connection with such merger or consolidation will have the right to receive payment of the fair value of their shares as determined by the Delaware Court of Chancery.

Stockholders' Derivative Actions

Under the DGCL, any of our stockholders may bring an action in our name to procure a judgment in our favor, also known as a derivative action, provided that the stockholder bringing the action is a holder of our shares at the time of the transaction to which the action relates or such stockholder's stock thereafter devolved by operation of law.

Corporate Opportunities

Under our Charter, to the fullest extent permitted by law, we will renounce any interest or expectancy in, or right to be offered an opportunity to participate in, any business opportunity which may be a corporate opportunity for any non-employee directors and their respective affiliates and us or any of our affiliates. However, we will not renounce our interest in any corporate opportunity offered to any non-employee director if such opportunity is expressly offered or presented to, or acquired or developed by, such person solely in his or her capacity as a director or officer of the Company.

Transfer Agent, Warrant Agent and Registrar

The transfer agent, warrant agent and registrar for shares of our common stock is Continental Stock Transfer & Trust Company. We agreed to indemnify Continental Stock Transfer & Trust Company in its roles as transfer agent and warrant agent, its agents and each of its stockholders, directors, officers and employees against all claims and losses that may arise out of acts performed or omitted for its activities in that capacity, except for any liability due to any gross negligence, willful misconduct or bad faith of the indemnified person or entity.

Rule 144

Pursuant to Rule 144 under the Securities Act ("Rule 144"), a person who has beneficially owned restricted common stock or warrants of the Company for at least six months would be entitled to sell their securities provided that (i) such person is not deemed to have been an affiliate of the Company at the time of, or at any time during the three months preceding, a sale and (ii) the Company is subject to the Exchange Act periodic reporting requirements for at least three months before the sale and has filed all required reports under Section 13 or 15(d) of the Exchange Act during the 12 months (or such shorter period as it was required to file reports) preceding the sale.

Persons who have beneficially owned restricted common stock or warrants of the Company for at least six months but who are affiliates of the Company at the time of, or at any time during the three months preceding, a sale would be subject to additional restrictions, by which such person would be entitled to sell within any three-month period only a number of securities that does not exceed the greater of:

- 1% of the total number of shares of our common stock then outstanding; or
- the average weekly reported trading volume of our common stock during the four calendar weeks preceding the filing of a notice on Form 144 with respect to the sale.

Sales by our affiliates under Rule 144 are also limited by manner of sale provisions and notice requirements and by the availability of current public information about the Company.

Restrictions on the Use of Rule 144 by Shell Companies or Former Shell Companies

Rule 144 is not available for the resale of securities initially issued by shell companies (other than business- combination related shell companies) or issuers that have been at any time previously a shell company. However, Rule 144 also includes an important exception to this prohibition if the following conditions are met:

- the issuer of the securities that was formerly a shell company has ceased to be a shellcompany;
- the issuer of the securities is subject to the reporting requirements of Section 13 or 15(d) of the ExchangeAct;
- the issuer of the securities has filed all Exchange Act reports and materials required to be filed, as applicable, during the preceding 12 months (or such shorter period that the issuer was required to file such reports and materials) other than Form 8-K reports; and
- at least one year has elapsed from the time that the issuer filed current Form 10-type information with the SEC reflecting its status as an entity that is not a shell company.

While we were formed as a shell company, since the completion of the Business Combination we are no longer a shell company. Accordingly, if and when the remaining conditions set forth in the exceptions listed above are satisfied, Rule 144 will become available for the resale, without registration, of the above noted restricted securities, including securities held by our officers, directors and other affiliates.

Registration Rights

Pursuant to the Amended and Restated Registration Rights Agreement, certain subscription agreements entered into between the Company and the Strategic PIPE Investors for the purchase of shares of common stock consummatedin connection with the Business Combination (the "Subscription Agreements"), the 2024 Subscription Agreements, certain warrant exchange agreements entered into between the Company and certain investors forthe issuance of 3,318,588 shares of common stock in exchange for the surrender and cancellation of warrants to acquire an aggregate of 8,296,470 shares of common stockon June 28, 2024 (the "Exchange Agreements"), the EAH Warrant Agreement , the Nidec Warrant Agreement , the Strategic Warrant Agreements and the United Warrant Agreement , we are obligated to, among other things, register for resale certain securities that are held by parties to the aforementioned agreements. Subject to certain exceptions, we will bear all registration expenses under the Amended and Restated Registration Rights Agreement.

Listing of our Common Stock and Public Warrants

Our common stock and public warrants are listed on the NYSE under the symbols "EVEX" and "EVEXW," respectively.

DESCRIPTION OF BRAZILIAN DEPOSITARY RECEIPTS

General

The BDR Program has been approved with the CVM and the BDRs have been listed and approved to trade on the B3. Accordingly, BDRs may be issued, offered and/or placed from time to time in one or more tranches.

Any accompanying prospectus supplement relating to a particular issue of BDRs will describe the terms of those BDRs, including, when applicable:

- the offering price;
- the number of BDRs offered; and
- any other material terms of the BDRs.

There are differences between holding BDRs and holding shares of our common stock. The rights of our common stockholders are governed by the laws of Delaware and the provisions of our Charter and Bylaws. See "*Description of Securities*." The rights of holders of BDRs are governed by the laws and regulations of Brazil, as well as the provisions set forth in a deposit agreement (the "Deposit Agreement") between us and Banco Bradesco S.A., as depositary of the BDR Program (the "BDR Depositary"). A BDR holder will not be treated as one of our common stockholders and, as a result may not have any common stockholders rights.

Each BDR will represent one share of our common stock, maintained in custody by the custodian in the offices of The Bank of New York Mellon at 240 Greenwich Street, 22nd Floor, New York, New York 10286. The BDR Depositary's office at which the BDRs will be managed is located at Cidade de Deus, Yellow Building, 1st Floor, Vila Yara, Osasco, Brazil, Zip Code 06030-304.

The following is a summary of the material provisions of the Deposit Agreement. Because it is a summary, it does not contain all the information that may be important to you. For more complete information, you should read:

- the rules and regulations applicable to BDRs, particularly CVM Resolution No. 182; and
- the Deposit Agreement, which is filed as Exhibit 4.19 to the registration statement of which this prospectus is a part.

Deposit Agreement

Scope

The Deposit Agreement governs the relationship between us and the BDR Depositary with respect to the issuance, deposit, bookkeeping, cancellation and registration, in Brazil, of the BDRs representing shares of our common stock issued by us and held by the custodian. The Deposit Agreement also governs the actions of the BDR Depositary with respect to the management of the BDR program and the services to be performed by the BDR Depositary for holders of BDRs.

BDR Registry Book; Ownership and Trading of BDRs

Pursuant to the Deposit Agreement, the BDRs may be issued and cancelled, as the case may be, by means of entries in the BDR registry book, which will be kept by the BDR Depositary. The BDR registry book will record the total number of BDRs issued in the name of the Central Depositary of the B3, the fiduciary holder of the BDRs. The BDRs will be held and blocked in a custody account with the Central Depositary of the B3 and held for trading on the B3 after the offering.

Therefore, neither over-the-counter transfers of the BDRs, nor transfers of the BDRs conducted in any private transaction market other than the B3, or in a clearinghouse other than the Central Depositary of the B3, will be admitted. Any transfer of BDRs (including transfers made by U.S. persons) will be conducted through broker-dealers or institutions authorized to operate on the B3.

Ownership of the BDRs is determined by entry of the beneficial holder's name in the records of the Central Depositary of the B3, and evidenced by the custodial account statement issued by the Central Depositary of the B3. The Central Depositary of the B3 will inform the names of the BDRs holders to the BDR Depositary.

The BDR Depositary has advised us that holders of BDRs are not generally entitled to inspect the BDR Depositary's transfer books or list of holders of BDRs, due to certain secrecy obligations under Brazilian law.

Issuance and Cancellation of BDRs

The BDR Depositary will issue the BDRs in Brazil after confirmation by the custodian that a corresponding number of shares of our common stock were deposited with the custodian, and after confirmation that all fees and taxes due in connection with this services were duly paid, as set forth in the Deposit Agreement.

As a result, subject to the maximum number of BDRs registered under this registration statement on Form S-3, an investor may at any time give instructions to a broker-dealer to purchase shares of our common stock on the NYSE, to be further deposited with the custodian in order to allow the BDR Depositary to issue BDRs.

In order to effect the financial settlement of the acquisition of shares of our common stock on the NYSE with the intention of adhering to the BDR program, an investor must execute a foreign exchange agreement in conformity with the BDR program certificate registered with the Central Bank of Brazil and the broker certificate evidencing by the purchase of shares of our common stock abroad.

Holders of BDRs may at any time request the cancellation of all or a portion of their BDRs by (a) instructing a broker-dealer operating in Brazil to cancel the BDRs with the BDR Depositary and (b) delivering evidence that all fees and taxes due in connection with this service were duly paid, as set forth in the Deposit Agreement. Brazilian investors and foreign investors that are registered in Brazil as portfolio investors under Joint Resolution No. 13 issued by the Central Bank of Brazil and the Brazilian National Monetary Council (*Conselho Monetário Nacional*, or the "CMN") on December 3, 2024 ("Joint Resolution No. 13") do not need to send the proceeds of any sale of shares of our common stock into Brazil.

In no event may the BDR Depositary issue BDRs without confirmation by the custodian that a corresponding number of shares of our common stock were deposited with the custodian.

The issuance of BDRs against deposits of shares of our common stock may be suspended by notice from us to the BDR Depositary at any time or from time to time if a registration statement is not in effect as to the issuance of such BDRs or if we deem it necessary or advisable, at our exclusive discretion, to suspend the use of any prospectus supplement relating to the issuance of BDRs.

Restrictions on BDRs

Holders of BDRs may only exercise their rights indirectly through the BDR Depositary. Holders of BDRs may also face other difficulties in exercising their rights, as voting rights granted to shares of our common stock and, indirectly, to BDRs, must be exercised by holders of BDRs through the BDR Depositary, which will instruct the custodian accordingly. Although the mechanisms related to notices of meetings of our stockholders and voting instructions provided in the Deposit Agreement are intended to provide sufficient time for the exercise of these rights, there can be no assurance that these mechanisms will allow holders of BDRs to effectively exercise voting rights, particularly in the event that notice of a meeting of stockholders or voting instruction does not timely reach BDR holders for reasons that are beyond our control and beyond the control of the BDR Depositary. Holders of BDRs are not entitled to physically attend our meetings of stockholders.

Dividends and Other Cash Distributions

In the event of any future dividend, the BDR Depositary will distribute any dividends or other cash distributions paid by us to our stockholders, including the holders of BDRs. Such dividends will be paid to the BDR Depositary, which will convert this dividend or distribution into Brazilian *reais* by means of a foreign exchange transaction entered into with an authorized exchange agent, and distribute the net amount received to the holders of BDRs entitled to it, in proportion to the number of BDRs held by them; *provided*, *however*, that in the event that we or the BDR Depositary are required to withhold a portion of the dividend or other cash distribution on account of taxes, the amount distributed to holders of BDRs will be reduced accordingly. The BDR Depositary will distribute only the amount that may be distributed without allocating to any BDR holder a fraction of a *centavo* by rounding to the next lower whole *centavo*. No interest or other remuneration will be payable by us or any other remuneration for the period between the date on which the dividends and other cash distributions are paid abroad and the date on which the funds are credited to BDR holders in Brazil. Before making a distribution, any withholding taxes that must be paid under applicable law will be deducted.

Subject to our corporate acts, in the event that any assignment of any shares of common stock to a BDR holder occurs, the BDR Depositary will convert automatically, and to the extent permitted by applicable law, into BDRs subject to the terms and conditions of the Deposit Agreement, registering them in the name of the right holder in proportion to the number of BDRs held by the respective right holder.

However, subject to our Charter and Bylaws, in case of attribution of a fraction of BDRs to one or more holders of BDRs, the BDR Depositary will sell the amount of shares of common stock received representing the sum of the fractional shares allotted, and distribute the net amount received.

Whenever the BDR Depositary receives distributions other than those previously provided for, it shall distribute them to the holders of eligible BDRs in proportion to the number of BDRs respectively held by them, in accordance with applicable law. If, in the opinion of the BDR Depositary, such distribution cannot be executed proportionately, the BDR Depositary may choose any method it deems equitable and feasible for the purpose of executing such distribution.

Stock Distributions

In the event of distributions of shares of common stock or a stock split or reverse stock split, the BDR Depositary will issue new BDRs corresponding to such new shares of common stock deposited with the custodian and will credit them to the account of the Central Depositary of the B3. The Central Depositary of the B3, in turn, will credit new BDRs to the beneficiary holders recorded in its books. The BDR Depositary will distribute only whole BDRs. If any fractions of BDRs result and are insufficient to purchase a whole BDR, the BDR Depositary will use its best efforts to add such fractions and sell them in an auction on the B3, and the proceeds of the sale will be credited to BDR holders, proportionally with its holdings recorded in the books of the Central Depositary of the B3.

Other Distributions

The BDR Depositary will use its best efforts to distribute to BDR holders any other distribution paid in connection with shares of common stock and deposited with the custodian. However, the BDR Depositary is not required to make available to any BDR holder any distribution that it determines, in consultation with us, is unlawful or impractical.

Voting Rights of BDRs

A BDR holder has the right to instruct the BDR Depositary to vote the amount of shares of common stock represented by such BDRs. See "*Description of Securities*." However, a BDR holder may not know about a meeting sufficiently in advance to instruct the BDR Depositary to exercise its voting rights with respect to shares of our common stock held by the custodian. After receiving such call notice, the BDR Depositary shall, within a short period of time, publish a communication to the holders of BDRs at the BDR Depositary's website which shall contain (a) the information contained in the notice received by the BDR Depositary, (b) a statement that the holders of BDRs shall be entitled to send their voting instruction to the BDR Depositary until five business days before the date of the meetings, by filling out a voting instruction according to the model to be forwarded together with the communication mentioned above, and (c) a statement that voting instructions may be delivered via email, mail or in person, at the address indicated in the respective notice. Alternatively, if applicable and agreed between the BDR Depositary and us, the communication to the holders of BDRs may indicate that voting instructions may be carried out through the B3 Voting System (Remote Voting Bulletin).

The BDR Depositary, upon receiving such instructions in due time, will tabulate and forward the information to the custodian. The custodian, upon receipt of the information, will vote or appoint a proxy to vote at the shareholders meeting, in accordance with the voting instructions received from the BDR Depositary.

For instructions to be valid, the BDR Depositary must receive them on or before the date specified in the notice to you. The BDR Depositary will, to the extent practical and subject to Delaware law and the provisions of our Charter and Bylaws, vote the underlying shares of our common stock as you instruct. If the BDR Depositary does not receive voting instructions from all BDR holders by the stipulated date, the BDR Depositary will exercise the voting right considering only the instructions received by BDR holders that have manifested themselves within the stipulated period.

The BDR Depositary will use its best efforts to vote or attempt to vote the shares of our common stock held by the custodian only if you have sent voting instructions and your instructions have been timely received. If we timely request the BDR Depositary to solicit your voting instructions but the BDR Depositary does not receive voting instructions from you by the specified date, it will not exercise the voting rights related to the shares of our common stock that it holds on your behalf.

We cannot ensure that you will receive voting materials in time to allow you to timely deliver your voting instructions to the BDR Depositary. In addition, the BDR Depositary and its agents are not responsible for failing to carry out voting instructions or for the manner of carrying out voting instructions. This means that you may not be able to vote and you may not have any recourse if your shares of common stock are not voted as you requested. In addition, your ability to bring an action against us may be limited.

The voting rights of BDR holders will be different from the voting rights of holders of shares of our common stock as BDRs will be composed of fractions of shares. Thus, the voting right associated with a BDR will be proportional to the fraction of shares underlying each BDR.

Cancellation of Registration Before the CVM

We may cancel registration with the CVM for the trading of BDRs on the B3, which cancellation is subject to approval by both the CVM and B3. If we elect to do so, we must (a) immediately disclose such decision to the market, (b) inform the BDR Depositary of this request within five business days from the above disclosure and (c) follow the procedures to discontinue the BDR program as set forth in the Issuer's Manual of the B3.

Depositary Fees

The BDR Depositary has advised that holders of BDRs will be subject to the following fees: (a) for issuance or cancellation of BDRs, a fee of up to R$0.10 per BDR issued or cancelled will be paid to the BDR Depositary, subject to a minimum fee per transaction of R$80.00, (b) in respect of any dividend declared and paid by us, no fees will be paid to the BDR Depositary, (c) in respect of other cash distribution made by us, no fees will be paid to the BDR Depositary, and (d) in respect of a transfer of ownership of BDRs out of the stock exchange (by over-the-counter transfer process, causa mortis, court permit, donation and others), a fixed fee of R$50.00 will be paid to the BDR Depositary. The BDR Depositary has further advised us that the foregoing fees relating to issuance or cancellation of BDRs will be payable by the investor through a brokerage house, and that the dividends and distributions will be discounted by the amount of the fee at the time that such dividend or distribution is paid.

Reports and Other Communications

The BDR Depositary will make available to you for inspection any reports and communications from us or made available by us at its principal executive office. The BDR Depositary will also, upon our written request, send to registered holders of BDRs copies of such reports and communications furnished by us under the Deposit Agreement.

Any such reports or communications furnished by us to the BDR Depositary will be furnished in Portuguese when so required under any Brazilian legislation.

Amendment and Termination of the Deposit Agreement

Pursuant to Brazilian law, we may agree with the BDR Depositary to amend the Deposit Agreement and the rights granted by the BDRs for any reason and without a BDR holder's consent. If such an amendment significantly prejudices any of the BDR holders' rights, it will become effective only after 30 days from the time that the BDR Depositary notifies the BDR holders in writing of such amendment. At the time an amendment becomes effective, the BDR holder is considered, by continuing to hold its BDRs, to agree to the amendment and to be bound by the new terms of the Deposit Agreement and the rights granted by the BDRs.

The Deposit Agreement is effective for an indefinite period, and can be terminated at any time, by either party, without right to compensation or indemnity, upon notification from the interested party to the other party, with at least 90 days in advance, counted from the receipt of the communication by the other party.

Liability of Owner for Taxes

You will be responsible for any taxes or other governmental charges payable on your BDRs or on shares of our common stock deposited with the custodian. See "*Tax Considerations—Brazilian Tax Considerations*."

Limitations on Obligations and Liability to Holders of BDRs

The Deposit Agreement expressly limits our obligations and the obligations of the BDR Depositary, as well as our liability and the liability of the BDR Depositary. We and the BDR Depositary:

- are obligated only to take the actions specifically set forth in the Deposit Agreement without negligence or bad faith;
- are not liable if either of us is prevented or delayed by law or by circumstances beyond our control from performing our obligations under the Deposit Agreement;
- are not liable if either of us exercises discretion permitted under the Deposit Agreement; and
- may rely upon any documents we believe in good faith to be genuine and to have been signed or presented by the proper party.

Neither we nor the BDR Depositary will be liable for any failure to carry out any instructions to vote any shares of our common stock deposited with the custodian, or for the manner any vote is cast or the effect of any such vote, provided that any action or non-action is in good faith. The BDR Depositary has no obligation to become involved in a lawsuit or other proceeding related to the BDRs or the Deposit Agreement on your behalf or on behalf of any other person.

Except as otherwise provided in the applicable rules and regulations, including the rules and regulations of the CVM regarding registration of a BDR program (see "*—Registration of BDRs with the CVM*" below), neither we nor the BDR Depositary will have any liability or responsibility whatsoever or otherwise for any action or failure to act by any owner or holder of BDRs relating to the owner's or holder's obligations under any applicable Brazilian law or regulation relating to foreign investment in Brazil in respect of a withdrawal or sale of shares of our common stock deposited with the custodian, including, without limitation, (a) any failure to comply with a requirement to register the investment pursuant to the terms of any applicable Brazilian law or regulation prior to such withdrawal, or (b) any failure to report foreign exchange transactions to the Central Bank of Brazil, as the case may be. Each owner or holder of BDRs will be responsible for the report of any false information relating to foreign exchange transactions to the BDR Depositary, the CVM or the Central Bank of Brazil in connection with deposits or withdrawals of shares of our common stock deposited with the custodian.

Requirements for Depositary Services

Before the BDR Depositary delivers or registers transfers of BDRs, makes a distribution on BDRs or permits withdrawal of sharesof our common stock, the BDR Depositary may require:

- payment of stock transfer or other taxes or other governmental charges and transfer or registration fees charged by third parties for the transfer of any shares of our common stock or other deposited securities;
- production of satisfactory proof of citizenship or residence, exchange control approval or other information it deems necessary or proper; and
- compliance with regulations it may establish, from time to time, consistent with theDeposit Agreement, including presentation of transfer documents.

The BDR Depositary may refuse to deliver, transfer or register transfers of BDRs generally when the books of the BDR Depositary are closed, including as a result of our request to that effect at our exclusive discretion, or at any time if the BDR Depositary believes it advisable to do so.

Service Requests to the BDR Depositary

Any request for services provided for in theDeposit Agreement to be performed by the BDR Depositary may be made to any of the BDR Depositary's branches, or by telephone at +55 11-3684-4522.

Registration of BDRs with the CVM

The rules enacted by the CMN and the CVM require that the depositary file the relevant BDR program with the CVMfor the distribution and public offering of BDRs in Brazil. In accordance with Law No. 14,286/2021 and Resolution No. 277, issued by the Central Bank of Brazil on December 31, 2022, authorized foreign exchange institutions must be engaged to enable remittances of funds to and from Brazil in connection with the offer and sale of BDRs in Brazil, the sale of the underlying shares offshore and the payment of dividends and other distributions to holders of the BDRs. The remittance of funds offshore in connection with the offer and sale of the BDRs in Brazil is limited to the proceeds from the sale of such BDRs in a Brazilian market regulated by the CVM, net of commissions and other related expenses. In addition, pursuant to Joint Resolution No. 13, since January 1, 2025 the acquisition of BDRs by foreign investors is no longer subject to electronic registrationwith the Central Bank of Brazil.

As a general rule, the BDRs may be redeemed for the purposes of selling the underlying shares offshore. Individuals domiciled in Brazil and non-financial institutions, investment funds and other investment companies incorporated in Brazil may purchase shares issued offshore by sponsors of BDR programs in Brazil for purposes of depositing such shares with the relevant custodian and request the issuance of BDRs in Brazil. The depositary is responsible for maintaining and updating the registration of the BDR program with the CVM.

DESCRIPTION OF DEBT SECURITIES

We may offer debt securities in one or more series, which may be senior debt securities or subordinated debt securities and which may be convertible into another security, including our common stock.

The following description briefly sets forth certain general terms and provisions of the debt securities. The particular terms of the debt securities offered by any prospectus supplement and the extent, if any, to which the following general terms and provisions may apply to the debt securities, will be described in an accompanying prospectus supplement. Unless otherwise specified in an accompanying prospectus supplement, our debt securities will be issued in one or more series under an indenture to be entered into between us and the trustee to be named therein or under. A form of the indenture is attached as an exhibit to the registration statement of which this prospectus forms a part. The terms of the debt securities will include those set forth in the indenture and those made a part of the indenture by the Trust Indenture Act of 1939 ("TIA"). You should read the summary below, any accompanying prospectus supplement and the provisions of the indenture in their entirety before investing in our debt securities.

The aggregate principal amount of debt securities that may be issued under the indenture is unlimited. The prospectus supplement relating to any series of debt securities that we may offer will contain the specific terms of the debt securities. These terms may include, among others, the following:

- the title and aggregate principal amount of the debt securities and any limit on the aggregate principal amount of such series;
- any applicable subordination provisions for any subordinated debt securities;
- the maturity date(s) or method for determining same;
- the interest rate(s) or the method for determining same;
- the dates on which interest will accrue or the method for determining dates on which interest will accrue and dates on which interest will be payable and whether interest will be payable in cash, additional securities or some combination thereof;
- whether the debt securities are convertible or exchangeable into other securities and any related terms and conditions;
- redemption or early repayment provisions;
- authorized denominations;
- if other than the principal amount, the principal amount of debt securities payable upon acceleration;
- place(s) where payment of principal and interest may be made, where debt securities may be presented and where notices or demands upon the company may be made;
- the form or forms of the debt securities of the series including such legends as may be required by applicable law;
- whether the debt securities will be issued in whole or in part in the form of one or more global securities and the date as of which the securities are dated if other than the date of original issuance;
- whether the debt securities are secured and the terms of such security;
- the amount of discount or premium, if any, with which the debt securities will be issued;
- any covenants applicable to the particular debt securities being issued;
- any additions or changes in the defaults and events of default applicable to the particular debt securities being issued;
- the guarantors of each series, if any, and the extent of the guarantees (including provisions relating to seniority, subordination and release of the guarantees), if any;

- the currency, currencies or currency units in which the purchase price for, the principal of and any premium and any interest on, the debt securities will be payable;
- the time period within which, the manner in which and the terms and conditions upon which we or the holders of the debt securities can select the payment currency;
- our obligation or right to redeem, purchase or repay debt securities under a sinking fund, amortization or analogousprovision;
- any restriction or conditions on the transferability of the debtsecurities;
- provisions granting special rights to holders of the debt securities upon occurrence of specifiedevents;
- additions or changes relating to compensation or reimbursement of the trustee of the series of debtsecurities;
- provisions relating to the modification of the indenture both with and without the consent of holders of debt securities issued under the indenture and the execution of supplemental indentures for such series; and
- any other terms of the debt securities (which terms shall not be inconsistent with the provisions of the TIA, but may modify, amend, supplement or delete any of the terms of the indenture with respect to such series of debt securities).

General

We may sell the debt securities, including original issue discount securities, at par or at a substantial discount below their stated principal amount. Unless we inform you otherwise in a prospectus supplement, we may issue additional debt securities of a particular series without the consent of the holders of the debt securities of such series or any other series outstanding at the time of issuance. Any such additional debt securities, together with all other outstanding debt securities of that series, will constitute a single series of securities under the indenture.

We will describe in an accompanying prospectus supplement any other special considerations for any debt securities we sell that are denominated in a currency or currency unit other than U.S. dollars. In addition, debt securities may be issued where the amount of principal and/or interest payable is determined by reference to one or more currency exchange rates, commodity prices, equity indices or other factors. Holders of such securities may receive a principal amount or a payment of interest that is greater than or less than the amount of principal or interest otherwise payable on such dates, depending upon the value of the applicable currencies, commodities, equity indices or other factors. Information as to the methods for determining the amount of principal or interest, if any, payable on any date, and the currencies, commodities, equity indices or other factors to which the amount payable on such date is linked will be described in an accompanying prospectus supplement.

United States federal income tax consequences and special considerations, if any, applicable to any such series will be described in an accompanying prospectus supplement.

We expect most debt securities to be issued in fully registered form without coupons and in minimum denominations of $2,000 and any integral multiple of $1,000 in excess thereof. Subject to the limitations provided in the indenture and in an accompanying prospectus supplement, debt securities that are issued in registered form may be transferred or exchanged at the designated corporate trust office of the trustee, without the payment of any service charge, other than any tax or other governmental charge payable in connection therewith.

Global Securities

Unless we inform you otherwise in an accompanying prospectus supplement, the debt securities of a series may be issued in whole or in part in the form of one or more global securities that will be deposited with, or on behalf of, a depositary identified in an accompanying prospectus supplement. Unless and until a global security is exchanged in whole or in part for the individual debt securities, a global security may not be transferred except as a whole by the depositary for such global security to a nominee of such depositary or by a nominee of such depositary to such depositary or another nominee of such depositary or by such depositary or any such nominee to a successor of such depositary or a nominee of such successor.

Governing Law

The indenture and the debt securities shall be construed in accordance with and governed by the laws of the State of New York.

TAX CONSIDERATIONS

U.S. Federal Income Tax Considerations

The following is a summary of U.S. federal income tax considerations generally applicable to U.S. Holders and Non-U.S. Holders (as defined below) with respect to the ownership and disposition of our common stock (the "Stock") and BDRs that are held by such U.S. Holders or Non-U.S. Holders as capital assets (generally, property held for investment) within the meaning of the Internal Revenue Code of 1986, as amended (the "Code"). This summary is based on the Code, Treasury Regulations promulgated thereunder, judicial decisions, administrative rulings and published positions of the Internal Revenue Service ("IRS") and other applicable authorities, in each case as in effect as of the date of this document and all of which are subject to change, possibly with retroactive effect. This summary is not binding on the IRS and there can be no assurance that the IRS or a court will agree with the conclusions stated herein. This summary is not a complete description of all of the U.S. federal income tax considerations that may be relevant to a particular U.S. Holder or Non-U.S. Holder. In addition, this summary does not address considerations relevant to U.S. Holders or Non-U.S. Holders of our Stock or BDRs that are subject to special rules, including, without limitation:

- banks, insurance companies and other financial institutions;
- regulated investment companies;
- real estate investment trusts;
- tax-exempt organizations;
- brokers, dealers or traders in securities or currencies;
- certain former citizens or residents of the United States;
- persons that elect to mark their securities to market;
- persons holding our Stock or BDRs as part of a straddle, hedge, conversion or other integrated transaction;
- persons deemed to sell our Stock or BDRs under the constructive sale provisions of the Code;
- persons who acquired shares of our Stock or BDRs as compensation or otherwise in connection with the performance of services;
- controlled foreign corporations;
- passive foreign investment companies; and
- partnerships (or other entities or arrangements treated as partnerships for U.S. federal income tax purposes) or other pass-through entities.

If a partnership (or other entity or arrangement treated as a partnership for U.S. federal income tax purposes) holds our Stock or BDRs, the U.S. federal income tax treatment of a partner in the partnership will generally depend on the status of the partner and the activities of the partnership. Partnerships, and partners of a partnership, holding our Stock or BDRs should consult their tax advisors regarding the U.S. federal income tax consequences to them of owning and disposing of shares of our Stock or BDRs.

In addition, this summary does not address any U.S. state or local or non-U.S. tax considerations or any U.S. federal estate, gift, alternative minimum tax or Medicare contribution tax considerations. U.S. Holders and Non-U.S. Holders should consult their tax advisors regarding the particular tax considerations to them of owning and disposing of shares of our Stock or BDRs.

For purposes of this discussion, a "U.S. Holder" is a beneficial owner of our Stock or BDRs that, for U.S. federal income tax purposes, is an individual, corporation, estate or trust that is any of the following:

- an individual who is a citizen or resident of the United States;
- a corporation (or other entity treated as a corporation for U.S. federal income tax purposes) created or organized in or under the laws of the United States, any state thereof, or the District of Columbia;
- an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or
- a trust (i) the administration of which is subject to the primary supervision of a court within the United States and for which one or more United States persons (as defined in Section 7701(a)(30) of the Code) have the authority to control all substantial decisions, or (ii) that has otherwise validly elected to be treated as a U.S. person under the applicable Treasury Regulations.

A "Non-U.S. Holder" is a beneficial owner of our Stock or BDRs who is not a U.S. Holder or a partnership (or other entity or arrangement treated as a partnership for U.S. federal income tax purposes).

A Non-U.S. Holder that holds BDRs should generally expect to be treated as the holder of the underlying Stock represented by those BDRs for U.S. federal income tax purposes. The remainder of this discussion assumes that a holder of BDRs will be treated for U.S. federal income tax purposes as directly holding the underlying Stock represented by those BDRs.

IF YOU ARE CONSIDERING THE PURCHASE OF OUR STOCK OR BDRS, YOU SHOULD CONSULT YOUR OWN TAX ADVISOR CONCERNING THE PARTICULAR U.S. FEDERAL INCOME, ESTATE AND OTHER TAX CONSIDERATIONS APPLICABLE TO YOU OF OWNING AND DISPOSING OF OUR STOCK OR BDRS, AS WELL AS THE CONSIDERATIONS APPLICABLE TO YOU UNDER THE LAWS OF ANY OTHER APPLICABLE TAXING JURISDICTION (INCLUDING ANY STATE, LOCAL OR FOREIGN TAX LAWS) IN LIGHT OF YOUR PARTICULAR CIRCUMSTANCES.

U.S. Holders

Distributions

We have not previously declared or paid any cash dividends. However, if we do make distributions of cash or property (other than certain stock distributions) with respect to our Stock or BDRs (or if we engage in certain redemptions that are treated as distributions with respect to shares of our Stock or BDRs), any such distributions will generally be treated as dividends to the extent paid from our current or accumulated earnings and profits, as determined under U.S. federal income tax principles. Amounts of such distributions in excess of our current and accumulated earnings and profits will be treated, first, as a return of capital and be applied against and reduce a U.S. Holder's adjusted tax basis in its shares of our Stock or BDRs (but not below zero) and, thereafter, as capital gain, which is subject to the tax treatment described below under *"—U.S. Holders—Sale or Other Taxable Disposition."*

Sale or Other Taxable Disposition

A U.S. Holder will generally recognize gain or loss on the sale or other disposition of our Stock in an amount equal to the difference between the amount realized on the disposition and the holder's adjusted tax basis in such shares. Any such gain or loss will generally be long-term capital gain or loss if the holder's holding period for our Stock exceeds one year. Individuals who are U.S. Holders will generally be subject to U.S. federal income tax on net long-term capital gains at a lower rate than the rate applicable to ordinary income. The deductibility of capital losses is subject to limitations.

With respect to our BDRs, a U.S. Holder will generally recognize gain or loss on the sale or other disposition of our BDRs in an amount equal to the difference between the amount realized on the disposition (or, if the amount realized is denominated in a foreign currency, the U.S. Dollar equivalent thereof, generally determined by reference to the spot rate of exchange on the date of disposition) and the holder's adjusted tax basis in such BDRs. Any such gain or loss will generally be long-term capital gain or loss if the holder's holding period for our BDRs exceeds one year at the time of disposition and will generally be treated as U.S. source income or loss for U.S. foreign tax credit purposes. Accordingly, U.S. Holders may not be able to claim a foreign tax credit for any foreign taxes imposed in connection with a disposition of our BDRs in the absence of foreign source income from other sources. Any such U.S. Holder may instead elect to deduct such taxes in computing its taxable income for U.S. federal income tax purposes, but only for a year in which such U.S. Holder elects to do so for all foreign taxes paid or accrued during such year. The rules regarding foreign tax credits and the deductibility of foreign taxes are complex and the application thereof depends in large part on the U.S. Holder's individual facts and circumstances.

U.S. Holders should consult their tax advisors regarding the tax consequences if a foreign tax is imposed on their disposition of our BDRs, including with respect to the availability of the foreign tax credit or deduction in lieu thereof in light of their particular circumstances.

Non-U.S. Holders

Distributions

We have not previously declared or paid any cash dividends on our Stock. However, if we do make distributions of cash or property (other than certain stock distributions) with respect to our Stock (or if we engage in certain redemptions that are treated as distributions with respect to shares of our Stock), any such distributions will generally be treated as dividends to the extent paid from our current or accumulated earnings and profits, as determined under U.S. federal income tax principles. Amounts of such distributions in excess of our current and accumulated earnings and profits will be treated, first, as a return of capital and be applied against and reduce a Non-U.S. Holder's adjusted tax basis in its shares of our Stock (but not below zero) and, thereafter, as capital gain, which is subject to the tax treatment described below under *"—Non-U.S. Holders—Sale or Other Taxable Disposition."*

Subject to the discussion below on effectively connected income, dividends paid to a Non-U.S. Holder with respect to shares ofour Stock will be subject to U.S. federal withholding tax at a rate of thirty percent (30%) of the gross amount of the dividends (or such lower rate specified by an applicable income tax treaty, provided the Non-U.S. Holder furnishes a properly executed IRS Form W-8BEN or W-8BEN-E (or its successor form or other applicable documentation) certifying its qualification for such lower treaty rate). A Non-U.S. Holder that does not timely furnish the required documentation, but that qualifies for a reduced treaty rate, may obtain a refund of any excess amounts withheld by timely filing an appropriate claim for refund with the IRS.

Subject to the discussion below under "*— Non-U.S. Holders — Foreign Account Tax Compliance Act*," no amounts in respect of U.S. federal withholding tax will be withheld from dividends paid to a Non-U.S. Holder if the dividends are effectively connected with such Non-U.S. Holder's conduct of a trade or business within the United States (and, if required by an applicable income tax treaty, are attributable to a permanent establishment or fixed base maintained by such Non-U.S. Holder in the United States) and the Non-U.S. Holder provides a properly executed IRS Form W-8ECI (or its successor form or other applicable documentation). Any such effectively connected dividends will generally be subject to U.S. federal income tax on a net income basis at the regular graduated rates that apply to U.S. persons. A Non-U.S. Holder that is treated as a corporation for U.S. federal income tax purposes receiving effectively connected dividends may also be subject to an additional "branch profits tax" imposed at a rate of thirty percent (30%) (or a lower rate specified by an applicable income tax treaty) on its effectively connected earnings and profits (subject to certain adjustments). Non-U.S. Holders should consult their tax advisors regarding their entitlement to benefits under any applicable income tax treaty.

Sale or Other Taxable Disposition

A Non-U.S. Holder will not be subject to U.S. federal income tax on any gain realized upon the sale or other taxable disposition of our Stock unless:

- such gain is "effectively connected" with a trade or business of the Non-U.S. Holder in the United States (and, if required by an applicable income tax treaty, is attributable to a permanent establishment or fixed base maintained by the Non-U.S. Holder in the United States);
- the Non-U.S. Holder is a nonresident alien individual present in the United States for 183 days or more during the taxable year of the disposition and certain other requirements are met; or
- our Stock constitutes a U.S. real property interest by reason of our status as a U.S. real property holding corporation ("USRPHC") for U.S. federal income tax purposes.

Gain described in the first bullet point above will generally be subject to U.S. federal income tax on a net income basis at the regular graduated rates that apply to U.S. persons. A Non-U.S. Holder that is treated as a corporation for U.S. federal income tax purposes may also be subject to an additional "branch profits tax" as discussed above under "*—Non-U.S. Holders—Distributions*."

Gain recognized by a Non-U.S. Holder described in the second bullet point above will generally be subject to U.S. federal income tax at a rate of thirty percent (30%) (or a lower rate specified by an applicable income tax treaty), which may be offset by U.S.-source capital losses of the Non-U.S. Holder (even though such individual is not considered a resident of the United States), provided the Non-U.S. Holder has timely filed U.S. federal income tax returns with respect to such losses.

With respect to the third bullet point above, although there can be no assurance in this regard, we believe that we are not, and we do not anticipate becoming, a USRPHC for U.S. federal income tax purposes. Even if we are or were to become a USRPHC, gain arising from the sale or other taxable disposition by a Non-U.S. Holder of our Stock will not be subject to U.S. federal income tax if ourStock is "regularly traded," as defined by applicable Treasury Regulations, on an established securities market, and such Non-U.S. Holder owned, actually and constructively, five percent (5%) or less of our Stock throughout the shorter of the five-year period ending on the date of the sale or other taxable disposition or such Non-U.S. Holder's holding period.

Non-U.S. Holders should consult their tax advisors regarding their entitlement to benefits under any applicable income tax treaty.

Foreign Account Tax Compliance Act

Withholding taxes may be imposed under Sections 1471 to 1474 of the Code (such sections commonly referred to as the Foreign Account Tax Compliance Act, or "FATCA") on certain types of payments made to non-U.S. financial institutions and certain other non-U.S. entities. Specifically, a thirty percent (30%) withholding rate may be imposed on dividends in respect of our Stock held by or through certain foreign financial institutions (including investment funds), unless such institution (i) enters into, and complies with, an agreement with the Treasury Department to report, on an annual basis, information with respect to interests in, and accounts maintained by, the institution to the extent such interests or accounts are held by certain U.S. persons and by certain non-U.S. entities that are wholly or partially owned by U.S. persons and to withhold on certain payments or (ii) complies with an intergovernmental agreement between the United States and an applicable foreign country to report such information to its local tax authority, which will exchange such information with the U.S. authorities. An intergovernmental agreement between the United States and an applicable foreign country may modify these requirements. Accordingly, the entity through which our Stock is held will affect the determination of whether such withholding is required. Similarly, dividends in respect of our Stock held by an investor that is a non-financial non-U.S. entity that does not qualify under certain exemptions will be subject to withholding at a rate of thirty percent (30%), unless such entity either (i) certifies that such entity does not have any "substantial United States owners" or (ii) provides certain information regarding the entity's "substantial United States owners," which we or the applicable withholding agent will in turn provide to the Treasury Department. We will not pay any amounts to holders in respect of any amounts withheld. Non-U.S. Holders should consult their tax advisors regarding the possible implications of this withholding tax on their investment in our Stock.

THIS DISCUSSION OF U.S. FEDERAL INCOME TAX CONSIDERATIONS IS NOT INTENDED TO BE, AND SHOULD NOT BE CONSTRUED AS, TAX ADVICE. THE FOREGOING SUMMARY IS NOT A SUBSTITUTE FOR AN INDIVIDUAL ANALYSIS OF THE TAX CONSIDERATIONS APPLICABLE TO YOU OF THE OWNERSHIP AND DISPOSITION OF OUR STOCK OR BDRS, WHICH ANALYSIS MAY BE COMPLEX AND WILL DEPEND ON YOUR SPECIFIC SITUATION. WE URGE YOU TO CONSULT A TAX ADVISOR REGARDING THE PARTICULAR FEDERAL, STATE, LOCAL AND FOREIGN TAX CONSIDERATIONS APPLICABLE TO YOU OF THE OWNERSHIP AND DISPOSITION OF OUR STOCK OR BDRS.

Brazilian Tax Considerations

The following summary contains a description of certain Brazilian tax considerations relating to the acquisition, ownership and disposition of BDRs (and the shares of our common stock underlying our BDRs) by an investor that is not domiciled or resident in Brazil for Brazilian tax purposes (each, a "Non-Resident Holder").

The following is a general discussion and, therefore, it does not specifically address all of the tax considerations that may be relevant to a Non-Resident Holder's decision to acquire BDRs and it is not applicable to all categories of Non-Resident Holders, some of which may be subject to special tax rules not specifically addressed herein. This summary also does not address any tax consequences under the tax laws of any state or municipality of Brazil. The present description is based upon the tax laws of Brazil, in effect as of the date of this prospectus, which are subject to change, possibly with retroactive effect and to differing interpretations. Any change in the applicable Brazilian laws and regulations may impact the consequences described below.

The tax consequences described below do not take into account tax treaties entered into by Brazil and other countries. Prospective purchasers of BDRs are advised to consult their own tax advisors with respect to an investment in BDRs in light of their particular circumstances.

Low or Nil Tax Jurisdictions

According to Law No 9,430, dated December 27, 1996, as amended, a Low or Nil Tax Jurisdiction is a country or location that (i) does not impose taxation on income, (ii) imposes income tax at a rate lower than 17%, or (iii) imposes restrictions on the disclosure of shareholding composition or investment ownership.

Additionally, on June 24, 2008, Law No. 11,727 introduced the concept of a "privileged tax regime," in connection with transactions subject to Brazilian transfer pricing rules and also applicable to thin capitalization/cross border interest deductibility rules, which is broader than the concept of a Low or Nil Tax Jurisdiction. Pursuant to Law 11,727, a jurisdiction will be considered a Privileged Tax Regime if it (i) does not tax income or taxes it at a maximum rate lower than 17.0%; (ii) grants tax benefits to non-resident entities or individuals (a) without the requirement that they carry out substantial economic activity in the country or dependency or (b) contingent on the non-exercise of substantial economic activity in the country or dependency; (iii) does not tax or that taxes income generated abroad at a maximum rate lower than 17.0%; or (iv) does not provide access to information related to shareholding composition, ownership of assets and rights or economic transactions carried out.

In addition, on June 4, 2010, Brazilian tax authorities enacted Normative Instruction No. 1,037 listing (1) the countries and jurisdictions considered as Low or Nil Taxation Jurisdiction or where the local legislation does not allow access to information related to the shareholding composition of legal entities, to their ownership or to the identity of the effective beneficiary of the income attributed to non-residents and (2) the Privileged Tax Regimes.

Before the enactment of Law No. 14,596, on June 14, 2023, the maximum tax rate requirement was set by law at 20%. On November 28, 2014, the Brazilian tax authorities issued Ordinance No. 488, which had already decreased these minimum thresholds from 20% to 17% specifically for countries and regimes committed to adopt international standards of fiscal transparency. Under Brazilian law, such commitment is present if the relevant jurisdiction (i) has entered into (or concluded the negotiation of) an agreement or convention authorizing the exchange of information for tax purposes with Brazil and (ii) is committed to the actions discussed in international forums on tax evasion in which Brazil has been participating, such as the Global Forum on Transparency and Exchange of Information. Even after the enactment of Law No. 14,596, introducing the 17% rate in all cases, there has been no amendment to Normative Ruling No. 1,037 in order to reflect the threshold change.

While the concept of Low or Nil Low Tax Jurisdiction relates to the application of a 25% withholding income tax ("WHT") rate on the income paid to beneficiaries resident or domiciled in such jurisdictions, we believe the best interpretation of Law No. 11,727/08 to be that the concept of "privileged tax regime" would be applicable solely for purposes of transfer pricing and thin capitalization rules – not imposing the 25% rate. However, we are unable to ascertain whether or not the privileged tax regime concept will be extended to the concept of Low or Nil Tax Jurisdiction, though the Brazilian tax authorities appear to agree with our position, in view of the provisions introduced by Normative Ruling No. 1,037, dated as of June 4, 2010, as amended, which presents two different lists (Low or Nil Tax Jurisdictions—taking into account the non-transparency rules—and privileged tax regimes).

Notwithstanding the above, we recommend that you consult your own tax advisors regarding the consequences of the implementation of Law No. 11,727, Normative Ruling No. 1,037 and of any related Brazilian tax law or regulation concerning Low or Nil Tax Jurisdictions or "privileged tax regimes."

Income Tax

Dividends

Dividends arising from BDRs and shares of our common stock and paid by us should not be subject to taxation in Brazil when paid in favor of a Non-Resident Holder.

Capital Gains

According to Law No. 10,833, dated December 29, 2003, or "Law No. 10,833/03," gains realized on the sale or other disposition of assets located in Brazil are generally subject to income tax in Brazil, regardless of whether the sale or disposition is made by the Non-Resident Holder to a resident or person domiciled in Brazil or to another non-resident.

BDRs are assets registered in Brazil, and may fall within the definition of assets located in Brazil for purposes of Law No. 10,833/03, although there may be different interpretations of the matter. Given the lack of precedent on the matter and in light of the general and unclear scope of regulations dealing with the subject, we cannot predict which position will ultimately prevail in the courts of Brazil. Shares of our common stock should not be treated as assets located in Brazil and therefore, their disposal should not generate income tax in Brazil.

For purposes of Brazilian taxation, the income tax rules on gains related to disposition of assets located in Brazil, such as BDRs, vary depending on the domicile of the Non-Resident Holder, the form by which such Non-Resident Holder holds its investment and/or how the disposition is carried out, as described below.

As a general rule, capital gains realized on the disposition of assets located in Brazil are equal to the difference between the amount in *reais* realized on the sale or exchange of the assets and their acquisition cost, without any correction for inflation. In this sense, note that there is an ongoing discussion on whether the capital gains should be calculated in *reais* or in the foreign currency at which the investment was originally carried out

Capital gains realized by a Non-Resident Holder on a sale or disposition of BDRs carried out on the Brazilian stock exchange, which includes transactions carried out on the organized over-the-counter, or "OTC market," are:

- exempt from income tax when the Non-Resident Holder (1) has performed its investment in Brazil pursuant to the rules of Joint Resolution No. 13, or a "Portfolio Investor;" and (2) is not resident or domiciled in a Low or Nil Tax Jurisdiction;
- arguably subject to income tax at a rate of 15% in the case of gains realized by (A) a Non-Resident Holder that (1) is not a Portfolio Investor and (2) is not resident or domiciled in a Low or Nil Tax Jurisdiction; or (B) a Non-Resident Holder that (1) is a Portfolio Investor and (2) is resident or domiciled in a Low or Nil Tax Jurisdiction; or
- subject to income tax at a rate of up to 25% in the case of gains realized by a Non-Resident Holder that (1) is not a Portfolio Investor, and (2) is resident or domiciled in a Low or Nil Tax Jurisdiction.

As of January 1, 2017, capital gains arising on disposals of BDRs carried out outside a Brazilian stock exchange may be subject to progressive rates varying from 15% up to 22.5% (or 25% if the Non-Resident Holder is located in a Low or Nil Tax Jurisdiction). While such potential increase is not applicable to transactions carried out within the Brazilian stock exchange, there could be different interpretations on whether or not such rules would be applicable to a Non-Resident Holder in non-organized OTC market transactions.

Therefore, capital gains assessed on a sale or disposition of BDRs that is not carried out on the Brazilian stock exchange or the organized OTC market are, subject to the discussion in the prior paragraph, currently subject to: (1) income tax at a rate of 15% up to 22.5% when realized by any Non-Resident Holder that is not resident or domiciled in a Low or Nil Tax Jurisdiction; and (2) income tax at a rate of 25% when realized by a Non-Resident Holder resident or domiciled in a Low or Nil Tax Jurisdiction. If these gains are related to transactions conducted on the Brazilian non-organized OTC market with an intermediary, a withholding income tax of 0.005% on the sale value will also apply and can be used to offset the income tax due on the capital gain.

In the case of a redemption of shares of our common stock by us, as well as on the withdrawal of BDRs in exchange for sharesof our common stock, the positive difference between the amount received (or the market price of shares of our common stock received) by the Non-Resident Holder and the acquisition cost of the corresponding BDRs disposed will be treated as capital gain derived from a transaction of BDRs carried out outside a Brazilian stock exchange and is therefore subject to income tax at a rate of 15% up 22.5% or of 25%, as described above.

Tax on Foreign Exchange Transactions, or "IOF/FX"

The conversion of *reais* into foreign currency and the conversion of foreign currency into *reais* may be subject to the IOF/FX. The rate of IOF/FX applicable to inflow and outflow transactions for the investment/divestment in BDRs is currently zero. The Brazilian government is permitted to increase the rate of the IOF/FX at any time, up to 25% of the amount of the foreign exchange transaction. However, any increase in rates may only apply to transactions carried out after the date of the increase in rate and not retroactively.

Tax on Transactions Involving Bonds and Securities, or "IOF/Bonds"

Brazilian law imposes a tax on transactions involving bonds and securities, including those carried out on a Brazilian stock exchange. The rate of IOF/Bonds applicable to transactions involving us is currently zero. The Brazilian government is permitted to increase such rate at any time up to 1.5% per day, but only in respect of future transactions.

Other Brazilian Taxes

There are no Brazilian inheritance, gift or succession taxes applicable to the ownership, transfer or disposition of BDRs by a Non-Resident Holder, except for gift and inheritance taxes levied by certain states of Brazil on gifts or bequests by non-resident individuals or entities to individuals or entities domiciled or residing within such states. There are no Brazilian stamp, issue, registration or similar taxes or duties payable by holders of BDRs.

PLAN OF DISTRIBUTION FOR SECURITIES OFFERED BY US

We are registering the issuance by us of up to 1,500,000 shares of our common stock issuable upon the exercise of the EAH Warrant.

We are registering the (i) issuance by us of (a) common stock, including in the form of BDRs, and (b) debt securities, with an aggregate offering price of up to $300,000,000, and (ii) the issuance by us of up to 75,000,000 BDRs that may be issued from time to time against deposits of shares of common stock by our stockholders with the BDR Depositary. We may sell the securities offered by us in this prospectus from time to time in one or more transactions, including without limitation:

- through underwriters for resale to purchasers;
- through dealers to purchasers;
- through agents to purchasers;
- directly to one or more purchasers;
- through a combination of these methods of sale; or
- directly to investors against deposit by such investor of shares of common stock with the custodian for the BDR Depositary.

We may also sell the securities offered by this prospectus in an "at the market offering" as defined in Rule 415 under the Securities Act. Such offering may be made into an existing trading market for such securities in transactions at other than a fixed price, either:

- on or through the facilities of the NYSE, the B3 or any other securities exchange or quotation or trading service on which such securities may be listed, quoted or traded at the time of sale; and/or
- to or through a market maker other than on the NYSE, the B3 or such other securities exchanges or quotation or trading services.

We may directly solicit offers to purchase securities, or agents may be designated to solicit such offers. We will, in the accompanying prospectus supplement relating to such offering, name any agent that could be viewed as an underwriter under the Securities Act, and describe any commissions that we must pay. Any such agent will be acting on a best efforts basis for the period of its appointment or, if indicated in the accompanying prospectus supplement, on a firm commitment basis.

The distribution of the securities may be effected from time to time in one or more transactions:

- at a fixed price or prices, which may be changed;
- at market prices prevailing at the time of sale;
- at prices related to the prevailing market prices; or
- at negotiated prices.

In addition, the issuance of BDRs against deposits of shares of common stock by our stockholders from time to time (i.e., an issuance of BDRs that is unrelated to an offering of common stock by us) will not result in the payment of any purchase price.

Each prospectus supplement will describe the method of distribution of the securities and any applicable restrictions.

The prospectus supplement with respect to the securities of a particular series will describe the terms of theoffering of the securities, including the following:

- the name of the agent or any underwriters;
- the public offering or purchase price and the proceeds we will receive from the sale of thesecurities;
- any discounts and commissions to be allowed or re-allowed or paid to the agent orunderwriters;
- all other items constituting underwriting compensation;
- any discounts and commissions to be allowed or re-allowed or paid to dealers; and
- any exchanges on which the securities will be listed.

If any underwriters or agents are utilized in the sale of the securities in respect of which this prospectus is delivered, we will enter into an underwriting agreement or other agreement with them at the time of sale to them, and we will set forth in the accompanying prospectus supplement relating to such offering the names of the underwriters or agents and the terms of the related agreement with them.

If a dealer is utilized in the sale of the securities in respect of which this prospectus is delivered, we will sell such securities to the dealer, as principal. The dealer may then resell such securities to the public at varying prices to be determined by such dealer at the time of resale.

Remarketing firms, agents, underwriters, dealers and other persons may be entitled under agreements which they mayenter into with us to indemnification by us against certain civil liabilities, including liabilities under the Securities Act, and may be customers of, engage in transactions with or perform services for us in the ordinary course of business.

I f so indicated in the accompanying prospectus supplement, we will authorize underwriters or other persons acting as our agents to solicit offers by certain institutions to purchase securities from us pursuant to delayed delivery contracts providing for payment and delivery on the date stated in the accompanying prospectus supplement. Each contract will be for an amount not less than, and the aggregate amount of securities sold pursuant to such contracts shall not be less nor more than, the respective amounts stated in the accompanying prospectus supplement. Institutions with whom the contracts, when authorized, may be made, include commercial and savings banks, insurance companies, pension funds, investment companies, educational and charitable institutions and other institutions, but shall in all cases be subject to our approval. Delayed delivery contracts will not be subject to any conditions except that:

- the purchase by an institution of the securities covered under that contract shall not, at the time of delivery, be prohibited under the laws of the jurisdiction to which that institution is subject; and
- if the securities are also being sold to underwriters acting as principals for their own account, the underwriters shall have purchased such securities not sold for delayed delivery. The underwriters and other persons acting as our agents will not have any responsibility in respect of the validity or performance of delayed delivery contracts.

Certain agents, underwriters and dealers, and their associates and affiliates may be customers of, have borrowing relationships with, engage in other transactions with, or perform services (including investment banking services) for us or one or more of our respective affiliates in the ordinary course of business.

In order to facilitate the offering of the securities, any underwriters may engage in transactions that stabilize, maintain or otherwise affect the price of the securities or any other securities the prices of which may be used to determine payments on such securities. Specifically, any underwriters may over-allot in connection with the offering, creating a short position for their own accounts. In addition, to cover overallotments or to stabilize the price of the securities or of any such other securities, the underwriters may bid for, and purchase, the securities or any such other securities in the open market. Finally, in any offering of the securities through a syndicate of underwriters, the underwriting syndicate may reclaim selling concessions allowed to an underwriter or a dealer for distributing the securities in the offering if the syndicate repurchases previously distributed securities in transactions to cover syndicate short positions, in stabilization transactions or otherwise. Any of these activities may stabilize or maintain the market price of the securities above independent market levels. Any such underwriters are not required to engage in these activities and may end any of these activities at any time.

Under Rule 15c6-1 under the Exchange Act, trades in the secondary market generally are required to settle inone business day, unless the parties to any such trade expressly agree otherwise. The accompanying prospectus supplement may provide that the original issue date for your securities may be more than one scheduled business day after the trade date for your securities. Accordingly, in such a case, if you wish to trade securities on any date prior to the business day before the original issue date for your securities, you will be required, by virtue of the fact that your securities initially are expected to settle more than one scheduled business day after the trade date for your securities, to make alternative settlement arrangements to prevent a failed settlement.

PLAN OF DISTRIBUTION FOR SHARES OFFERED BY THE SELLING SECURITYHOLDER

We are registering for resale by the selling securityholder up to 9,000,000 shares of common stock. Because the selling securityholder is our controlling stockholder, it will be deemed to be an "underwriter" within the meaning of the Securities Act with respect to any common stock offered by it pursuant to this prospectus, and any such offering would be deemed to be an indirect primary offering by us. The selling securityholder, which as used herein includes donees, pledgees, transferees, distributees or other successors-in-interest selling shares of our common stock or interests in our common stock received after the date of this prospectus from the selling securityholder as a gift, pledge, partnership distribution or other transfer, may, from time to time, sell, transfer, distribute or otherwise dispose of certain of their shares of common stock or interests in our common stock on any stock exchange, market or trading facility on which shares of our common stock are traded or in private transactions. These dispositions may be at fixed prices, at prevailing market prices at the time of sale, at prices related to the prevailing market price, at varying prices determined at the time of sale, or at negotiated prices.

The selling securityholder may use any one or more of the following methods when disposing of their shares of common stock or interests therein:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- one or more underwritten offerings;
- block trades in which the broker-dealer will attempt to sell the shares of common stock as agent, but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its accounts;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- distributions to its members, partners or shareholders;
- short sales effected after the date of the registration statement of which this prospectus is a part is declared effective by the SEC;
- through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;
- in market transactions, including transactions on a national securities exchange or quotations service or over-the-counter market;
- directly to one or more purchasers;
- through agents;
- through agreements with broker-dealers, who may agree with the selling securityholder to sell a specified number of such shares of common stock at a stipulated price per share; and
- a combination of any such methods of sale.

The selling securityholder may, from time to time, pledge or grant a security interest in some shares of our common stock owned by it and, if the selling securityholder defaults in the performance of its secured obligations, the pledgees or secured parties may offer and sell such shares of common stock from time to time under this prospectus, or under an amendment or supplement to this prospectus amending the list of the selling securityholders to include the pledgee, transferee or other successors in interest as the selling securityholder under this prospectus. The selling securityholder also may transfer shares of our common stock in other circumstances, in which case the transferees, pledgees or other successors in interest will be the selling beneficial owners for purposes of this prospectus.

In connection with the sale of shares of our common stock or interests therein, the selling securityholder may enter into hedging transactions with broker-dealers or other financial institutions, which may in turn engage in short sales of our common stock in the course of hedging the positions they assume. The selling securityholder may also sell shares of our common stock short and deliver these securities to close out its short positions, or loan or pledge shares of our common stock to broker-dealers that in turn may sell these securities. The selling securityholder may also enter into option or other transactions with broker-dealers or other financial institutions or the creation of one or more derivative securities that require the delivery to such broker-dealer or other financial institution of shares of our common stock offered by this prospectus, which shares such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction).

The aggregate proceeds to the selling securityholder from the sale of shares of our common stock offered by it will be the purchase price of such shares of our common stock less discounts or commissions, if any. The selling securityholder reserves the right to accept and, together with its agents from time to time, to reject, in whole or in part, any proposed purchase of shares of our common stock to be made directly or through agents. We will not receive any of the proceeds from any offering by the selling securityholder.

At the time a particular offering of securities is made, a prospectus supplement, if required, will be distributed, which will set forth the name of the selling securityholder, the aggregate amount of securities being offered and the terms of the offering, including, to the extent required, (1) the name or names of any underwriters, broker-dealers or agents, (2) any discounts, commissions and other terms constituting compensation from the selling securityholder and (3) any discounts, commissions or concessions allowed or reallowed to be paid to broker-dealers. We may suspend the sale of securities by the selling securityholder pursuant to this prospectus for certain periods of time for certain reasons, including if the prospectus is required to be supplemented or amended to include additional material information.

The selling securityholder also may in the future resell a portion of our common stock in open market transactions in reliance upon Rule 144 under the Securities Act, provided that they meet the criteria and conform to the requirements of that rule, or pursuant to other available exemptions from the registration requirements of the Securities Act.

The selling securityholder and any underwriters, broker-dealers or agents that participate in the sale of shares of our common stock or interests therein may be "underwriters" within the meaning of Section 2(11) of the Securities Act. Any discounts, commissions, concessions or profit they earn on any resale of shares of our common stock may be underwriting discounts and commissions under the Securities Act. If any selling securityholder is an "underwriter" within the meaning of Section 2(11) of the Securities Act, then the selling securityholder will be subject to the prospectus delivery requirements of the Securities Act. Underwriters and their controlling persons, dealers and agents may be entitled, under agreements entered into with us and the selling securityholder, to indemnification against and contribution toward specific civil liabilities, including liabilities under the Securities Act.

To the extent required, our common stock to be sold, the purchase prices and public offering prices, the names of any agent, dealer or underwriter, and any applicable discounts, commissions, concessions or other compensation with respect to a particular offer will be set forth in an accompanying prospectus supplement or, if appropriate, a post-effective amendment to the registration statement that includes this prospectus.

To facilitate the offering of shares of our common stock offered by the selling securityholder, certain persons participating in the offering may engage in transactions that stabilize, maintain or otherwise affect the price of our common stock. This may include over-allotments or short sales, which involve the sale by persons participating in the offering of more shares of common stock than were sold to them. In these circumstances, these persons would cover such over-allotments or short positions by making purchases in the open market or by exercising their over-allotment option, if any. In addition, these persons may stabilize or maintain the price of our common stock by bidding for or purchasing shares of common stock in the open market or by imposing penalty bids, whereby selling concessions allowed to dealers participating in the offering may be reclaimed if shares of common stock sold by them are repurchased in connection with stabilization transactions. The effect of these transactions may be to stabilize or maintain the market price of our common stock at a level above that which might otherwise prevail in the open market. These transactions may be discontinued at any time.

Under the 2024 Subscription Agreements and the EAH Warrant Agreement, we have agreed to indemnify the selling securityholder party thereto against certain liabilities that they may incur in connection with the sale of the securities registered hereunder, including liabilities under the Securities Act, and to contribute to payments that the selling securityholder may be required to make with respect thereto. In addition, we and the selling securityholder may agree to indemnify any underwriter, broker-dealer or agent against certain liabilities related to the selling of the securities, including liabilities arising under the Securities Act.

Under the 2024 Subscription Agreements and the EAH Warrant Agreement, we have generally agreed to maintain the effectiveness of this registration statement until the earliest of (i) the date when the subscriber parties thereto cease to hold any securities covered by such agreements, (ii) the date all securities held by the subscriber parties thereto may be sold without any restrictions under Rule 144 or (iii) when such securities shall have ceased to be outstanding or (iv) three (3) years from the date of effectiveness of this registration statement. We have agreed to pay all expenses in connection with this offering, other than underwriting fees, discounts, selling commissions, stock transfer taxes and certain legal expenses. The selling securityholder will pay, on a pro rata basis, any underwriting fees, discounts, selling commissions, stock transfer taxes and certain legal expenses relating to the offering.

The selling securityholder may use this prospectus in connection with resales of shares of our common stock. This prospectus and any accompanying prospectus supplement will identify the terms of our common stock and any material relationships between us and the selling securityholder. The selling securityholder will be deemed to be an "underwriter" under the Securities Act in connection with shares of our common stock it resells and any profits on the sales may be deemed to be underwriting discounts and commissions under the Securities Act, and the selling securityholder will be subject to the prospectus delivery requirements of the Securities Act. Unless otherwise set forth in a prospectus supplement, the selling securityholder will receive all of the net proceeds from the resale of shares of our common stock.

The selling securityholder may elect to make an in-kind distribution of common stock to its members, partners or shareholders pursuant to the registration statement of which this prospectus is a part by delivering a prospectus. To the extent that such members, partners or shareholders are not affiliates of ours, such members, partners or shareholders would thereby receive freely tradable shares of common stock pursuant to the distribution through a registration statement.

We are required to pay all fees and expenses incident to the registration of shares of our common stock to be offered and sold pursuant to this prospectus.

LEGAL MATTERS

Unless otherwise indicated in any accompanying prospectus supplement, Skadden, Arps, Slate, Meagher & Flom LLP, New York, New York will provide opinions regarding the authorization and validity of the shares of our common stock, and Lefosse Advogados will provide opinions regarding the validity of our BDRs. Skadden, Arps, Slate, Meagher & Flom LLP, New York, New York may also provide opinions regarding certain other matters. Any underwriters will be advised about legal matters by their own counsel, which will be named in an accompanying prospectus supplement.

EXPERTS

The consolidated financial statements of Eve Holding, Inc. as of December 31,2024 and 2023, and for each of the years in the three-year period ended December 31, 2024, have been incorporated by reference herein in reliance upon the reports of KPMG LLP, independent registered public accounting firm, incorporated by reference herein, and upon the authority of said firm as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION; INCORPORATION BY REFERENCE

We file annual, quarterly and special reports and other information with the SEC. Our filings with the SEC, including the filings that are incorporated by reference in this prospectus and any accompanying prospectus supplement, are available to the public on the SEC's website at *www.sec.gov*. Those filings will also be available to the public on, or accessible through, our corporate website at *www.eveairmobility.com*. The information we file with the SEC or contained on or accessible through our corporate website or any other website that we may maintain is not incorporated by reference and is not part of this prospectus or any accompanying prospectus supplement.

The rules of the SEC allow us to incorporate by reference into this prospectus and any accompanying prospectus supplement the information we file with the SEC. This means that we are disclosing important information to you by referring to other documents. The information incorporated by reference is considered to be part of this prospectus and any accompanying prospectus supplement, except for any information superseded by information contained directly in this prospectus, any accompanying prospectus supplement, any subsequently filed document deemed incorporated by reference or any free writing prospectus prepared by or on behalf of us. This prospectus and any accompanying prospectus supplement incorporate by reference the documents set forth below that we have previously filed with the SEC (other than information deemed furnished and not filed in accordance with SEC rules, including Items 2.02 and 7.01 of Form 8-K).

- Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed on March 11, 2025;
- Quarterly Report on Form 10-Q for the quarter ended March 31, 2025, filed on May 12, 2025;
- Current Reports on Form 8-K, filed on May 16, 2025, May 20, 2025 and May 23, 2025;
- The portions of the Definitive Proxy Statement on Schedule 14A, filed on April 9, 2025, that are incorporated by reference into the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2024; and
- The description of securities set forth in the Description of Securities, filed as Exhibit 4.3 to the Company' Annual Report on Form 10-K for the fiscal year ended December 31, 2024.

All documents filed by us pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act prior to the termination of this offering, including all such documents we may file with the SEC after the date of the initial registration statement and prior to the effectiveness of the registration statement, shall be deemed to be incorporated herein by reference. We are not, however, incorporating by reference any documents or portions thereof that are not deemed "filed" with the SEC, including any information furnished pursuant to Items 2.02 or 7.01 of Form 8-K.

We will provide without charge to each person, including any beneficial owner, to whom a copy of this prospectus is delivered, upon written or oral request of such person, a copy of any or all of the documents referred to above which have been incorporated by reference in this prospectus but not delivered with this prospectus. You should direct requests for those documents to Eve Holding, Inc., 1400 General Aviation Drive, Melbourne, FL 32935, Attention: Simone Galvao De Oliveira (telephone: (321) 751-5050). Exhibits to any documents incorporated by reference in this prospectus will not be sent, however, unless those exhibits have specifically been incorporated by reference into such documents.

PART II – INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. Other Expenses of Issuance and Distribution.

The following table sets forth the estimated costs and expenses payable by us in connection with the offer and sale of the securities being registered hereby.

Expenses of Issuance and Distribution		Amount to be Paid
SEC registration fee	$	54,551.06
FINRA filing fee		*
Transfer agent, trustee and registrar fees		*
Printing expenses		*
Legal fees and expenses		*
Accounting fees and expenses		*
Blue Sky fees and expenses		*
Miscellaneous expenses		*
Total	$	54,551.06

* Fees and expenses (other than the SEC registration fee to be paid upon the filing of this registration statement) will depend on the number and nature of the offerings, and cannot be estimated at this time. An estimate of the aggregate expenses in connection with the issuance and distribution of securities being offered will be included in any applicable prospectus supplement.

We will bear all costs, expenses and fees in connection with the registration of the securities being registered hereby, includingwith regard to compliance with state securities or "blue sky" laws. The selling securityholder, however, will bear all underwriting commissions and discounts, if any, attributable to their sale of shares of common stock.

Item 15. Indemnification of Directors and Officers.

Subsection (a) of Section 145 of the DGCL empowers a corporation to indemnify any person who was or is a party or who is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit or proceeding if the person acted in good faith and in manner the person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe the person's conduct was unlawful.

Subsection (b) of Section 145 empowers a corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that the person acted in any of the capacities set forth above, against expenses (including attorneys' fees) actually and reasonably incurred by the person in connection with the defense or settlement of such action or suit if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

Section 145 further provides that to the extent a director or officer of a corporation has been successful on the merits or otherwise in the defense of any action, suit or proceeding referred to in subsections (a) and (b) of Section 145, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith; that indemnification provided for by Section 145 shall not be deemed exclusive of any other rights to which the indemnified party may be entitled; and the indemnification provided for by Section 145 shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of such person's heirs, executors and administrators. Section 145 also empowers the corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity, or arising out of his status as such, whether or not the corporation would have the power to indemnify such person against such liabilities under Section 145.

Section 102(b)(7) of the DGCL provides that a corporation's certificate of incorporation may contain a provision eliminating or limiting the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, provided that such provision shall not eliminate or limit the liability of a director (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the DGCL, or (iv) for any transaction from which the director derived an improper personal benefit.

Additionally, our Charter limits the liability of our directors to the fullest extent permitted by the DGCL, and our Charter and Bylaws provide that we will indemnify our directors and officers to the fullest extent permitted by law. We have entered into separate indemnification agreements with our directors and executive officers. These agreements, among other things, require us to indemnify our directors and executive officers for certain liabilities and expenses, reasonable attorneys' fees and all other direct or indirect costs, expenses and obligations, including judgments, fines, penalties, interest, appeal bonds, amounts paid in settlement with the approval of the Company, counsel fees and disbursements (including, without limitation, experts' fees, court costs, retainers, appeal bond premiums, transcript fees, duplicating, printing and binding costs, as well as telecommunications, postage and courier charges) and other fees (including, among others, witness fees, travel expenses and fees of private investigators and professional advisors, actually paid or incurred in connection with investigating, prosecuting, defending, being a witness in or participating in any Claim relating to any Indemnifiable Event (as such terms are defined in each indemnification agreement)) incurred by a director or executive officer in any action or proceeding related to the fact that such person is or was a director, officer or fiduciary of the Company, or is or was serving on behalf of the Company or at the request of the Company as a director, officer or fiduciary or similar capacity, of another company. The indemnification agreements also require us, if so requested, to advance all reasonable fees, expenses, charges and other costs that such director or officer incurred, provided that such person will return any such advance if it is ultimately determined that such person is not entitled to indemnification by us. Any claims for indemnification by our directors and officers may reduce our available funds to satisfy successful third- party claims against us and may reduce the amount of money available to us.

Item 16. Exhibits.

The Exhibits listed on the accompanying Exhibit Index immediately preceding the signature pages hereto are incorporated by reference as if fully set forth herein.

Item 17. Undertakings.

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement: (i) to include any prospectus required by Section 10(a)(3) of Securities Act; (ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of a prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and (iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement; provided, however, that clauses (i), (ii) and (iii) do not apply if the registration statement is on Form S-3 and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement;

(2) that, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof;

(3) to remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of theoffering;

(4) that, for the purpose of determining liability under the Securities Act of any purchaser, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness; provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use; and

(5) that, for the purpose of determining liability of the registrant under the Securities Act to any such purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant; and

(iii) the portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of an undersigned registrant; and any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers, and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act, and therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer, or controlling person of the registrant in the successful defense of any action, suit, or proceeding) is asserted by such director, officer, or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

The undersigned registrant hereby undertakes to file an application for the purpose of determining the eligibility of the trustee to act under subsection (a) of Section 310 of the Trust Indenture Act in accordance with the rules and regulations prescribed by the SEC under Section 305(b)(2) of the Trust Indenture Act.

EXHIBIT INDEX

Exhibit Number	Description
1.1	Form of Underwriting Agreement[(a)]
4.1	Second Amended and Restated Certificate of Incorporation of Eve Holding, Inc. (filed as Exhibit 3.1 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the SEC on March 11, 2025 and incorporated herein by reference)
4.2	Amended and Restated Bylaws of Eve Holding, Inc. (filed as Exhibit 3.2 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the SEC on March 11, 2025 and incorporated herein by reference)
4.3	Specimen Common Stock Certificate (filed as Exhibit 4.1 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the SEC on March 11, 2025 and incorporated herein by reference)
4.4	Business Combination Agreement, dated as of December 21, 2021, by and amongZanite Acquisition Corp., Embraer S.A., EVE UAM, LLC and Embraer Aircraft Holding, Inc. (filed as Exhibit 2.1 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the SEC on March 11, 2025 and incorporated herein by reference)
4.5	Warrant Agreement, dated as of November 16, 2020, by and between Zanite Acquisition Corp. and Continental Stock Transfer & Trust Company (filed as Exhibit 4.2 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the SEC on March 11, 2025 and incorporated herein by reference)
4.6	Amended and Restated Registration Rights Agreement, dated as of May 9, 2022, by and among Embraer Aircraft Holding, Inc., Zanite Sponsor LLC and certain other parties thereto (filed as Exhibit 10.1 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the SEC on March 11, 2025 and incorporated herein by reference)
4.7	Eve Holding, Inc. 2022 Stock Incentive Plan (filed as Exhibit 10.6 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the SEC on March 11, 2025 and incorporated herein by reference)
4.8	Form of Strategic Warrant Agreement Number 1, dated as of December 21, 2021 (filed as Exhibit 10.15 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the SEC on March 11, 2025 and incorporated herein by reference)
4.9	Form of Strategic Warrant Agreement Number 2, dated as of December 21, 2021 (filed as Exhibit 10.16 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the SEC on March 11, 2025 and incorporated herein by reference)
4.10	Form of Strategic Warrant Agreement Number 3, dated as of December 21, 2021 (filed as Exhibit 10.17 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the SEC on March 11, 2025 and incorporated herein by reference)
4.11	Form of Warrant Agreement by and among Eve Holding, Inc. and investors (filed as Exhibit 10.18 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the SEC on March 11, 2025 and incorporated herein by reference)
4.12	Form of Warrant Exchange Agreement by and among Eve Holding, Inc and investors (filed as Exhibit 10.19 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the SEC on March 11, 2025 and incorporated herein by reference)
4.13	Employment Agreement, dated as of September 14, 2021, by and among Eve Holding, Inc., Embraer Aircraft Holding, Inc., Embraer S.A. (solely with respect to Section 11 thereof) and Gerard J. DeMuro (filed as Exhibit 10.20 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the SEC on March 11, 2025 and incorporated herein by reference)
4.14	Form of Subscription Agreement, dated as of December 21, 2021 (filed as Exhibit 10.21 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the SEC on March 11, 2025 and incorporated herein by reference)
4.15	Amendment to the Subscription Agreement with Embraer Aircraft Holding, Inc., dated as of April 4, 2022 (filed as Exhibit 10.22 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the SEC on March 11, 2025 and incorporated herein by reference)
4.16	Subscription Agreement, dated as of September 1, 2022, by and between Eve Holding, Inc. and United Airlines Ventures, Ltd. (filed as Exhibit 1023 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the SEC on March 11, 2025 and incorporated herein by reference)

4.17	Form of Subscription Agreement by and among Eve Holding, Inc. and investors (filed as Exhibit 10.24 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the SEC on March 11, 2025 and incorporated herein by reference)
4.18	Warrant Agreement, dated as of September 1, 2022, by and between Eve Holding, Inc. and United Airlines Ventures, Ltd. (filed as Exhibit 10.25 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the SEC on March 11, 2025 and incorporated herein by reference)
4.19	Deposit Agreement for Brazilian Depositary Receipts (BDRs), dated as of March 12, 2025, between Banco Bradesco S.A. and Eve Holding, Inc.[(b)]
4.20	Form of Indenture[(b)]
4.21	Form of Debt Security[(a)]
5.1	Opinion of Skadden, Arps, Slate, Meagher & Flom LLP[(b)]
5.2	Opinion of Lefosse Advogados[(b)]
8.1	Opinion of Skadden, Arps, Slate, Meagher & Flom LLP Regarding Tax Matters[(b)]
23.1	Consent of KPMG LLP[(b)]
23.2	Consent of Skadden, Arps, Slate, Meagher & Flom LLP (included in Exhibit5.1)[(b)]
23.3	Consent of Lefosse Advogados (included in Exhibit 5.2)[(b)]
23.4	Consent of Skadden, Arps, Slate, Meagher & Flom LLP (included in Exhibit 8.1)[(b)]
24.1	Power of Attorney (included in signature page)[(b)]
25.1	Form T-1 Statement of Eligibility of Trustee under the Trust Indenture Act of 1939*
107	Filing Fee Table[(b)]

(a) To be filed by amendment to the registration statement or incorporated by reference from documents filed or to be filed with the SEC under the Exchange Act.

(b) Filed herewith.

* To be filed pursuant to Section 305(b)(2) of the U.S. Trust Indenture Act of 1939, as applicable.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, Eve Holding, Inc. certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Melbourne, Florida, on June 6, 2025.

EVE HOLDING, INC.

By: /s/ Johann Bordais
Name: Johann Bordais
Title: Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENT, that each person whose signature appears below constitutes and appoints Johann Bordais and Eduardo Couto, and each of them, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution for him or her in any and all capacities, to sign (i) any and all amendments (including post-effective amendments) to this registration statement and (ii) any registration statement or post-effective amendment thereto to be filed with the Securities and Exchange Commission pursuant to Rule 462(b) under the Securities Act of 1933, as amended, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signedby the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Johann Bordais Johann Bordais	Chief Executive Officer (Principal Executive Officer)	June 6, 2025
/s/ Eduardo Couto Eduardo Couto	Chief Financial Officer (Principal Financial and Accounting Officer)	June 6, 2025
/s/ Luis Carlos Affonso Luis Carlos Affonso	Director	June 6, 2025
/s/ Gerard J. DeMuro Gerard J. DeMuro	Director	June 6, 2025
/s/ Michael Amalfitano Michael Amalfitano	Director	June 6, 2025
/s/ Marion Clifton Blakey Marion Clifton Blakey	Director	June 6, 2025
/s/ Paul Eremenko Paul Eremenko	Director	June 6, 2025
/s/ Sergio Pedreiro Sergio Pedreiro	Director	June 6, 2025

Exhibit 4.19

ISSUANCE AND DEPOSITARY SERVICES AGREEMENT FOR BRAZILIAN DEPOSITARY RECEIPTS (BDRs)

This Issuance and Depositary Services Agreement for Brazilian Depositary Receipts, Level I, hereinafter simply referred to as the "Agreement", is entered into by and between:

(a) **BANCO BRADESCO S.A.**, a financial institution headquartered at Núcleo Cidade de Deus, Vila Yara, Osasco, State of São Paulo, enrolled with National Corporate Taxpayers' Register of the Ministry of Treasury (CNPJ/MF) under No. 60.746.948/0001-12, herein represented by its undersigned legal representatives ("**BRADESCO**"); and

(b) **EVE HOLDING INC.**, a company duly incorporated and organized under the laws of the United States, headquartered at 1400 General Aviation Drive Melbourne, FL 32935, USA, herein duly represented by its legalrepresentative ("**CONTRACTING PARTY**").

BRADESCO and the **CONTRACTING PARTY** are jointly referred to as "Parties" or individually as "Party".

WHEREAS:

(I) **BRADESCO** is a financial institution duly authorized and licensed by the Brazilian Central Bank and by the Brazilian Securities and Exchange Commission ("**CVM**") to provide services related to the issuance, custody, and bookkeeping of depositary receipts representing securities, pursuant to the articles 27, 34, sole paragraph, and 43 of Law No. 6.404 of December 15, 1976, as amended ("**Brazilian Corporation Law**") and of CVM Resolution No. 33 of May 19, 2021; in accordance with the applicable legislation, especially, but not limited to, CVM Resolution No. 182 of May 11, 2023 ("**CVM Res 182**") and the authorizations that granted by the competent authorities;

(II) **CONTRACTING PARTY** has decided to engage **BRADESCO** for the provision of Depositary Institution Services within the scope of the BDR program.

The undersigned Parties, named and identified above, duly represented by their respective legal representatives, as provided in their organization or other documents, hereby enter into this Agreement, which is governed by the terms and conditions set forth below:

SECTION ONE

DEFINITIONS

"**Share**" or "**Securities**"– The Share or Shares of a single class and series issued by the **CONTRACTING PARTY**.

"**Brazilian Central Bank**" – Banco Central do Brasil.

"**BDRs"** – Brazilian Depositary Receipts to be issued by **BRADESCO** under the terms of this Agreement and the applicable law, within the scope of a Level I Sponsored BDR Program stablished by the **CONTRACTING PARTY.** Each BDR (i) shall represent one (1) Share that shall be deposited with the Custodian, (ii) shall be issued by **BRADESCO** in registered, book-entry form; and (iii) shall be traded on the organized over-the-counter market and on the stock exchange, within the limits provided for in the applicable regulations. Each BDR will grant its holder all the rights and benefits of the Share it represents, it being understood that the **CONTRACTING PARTY's Holders** and the exercise of the rights granted to the Holders are subject to the terms and conditions set forth in this Agreement.

"Holders" – Individual or legal entity in whose name a BDR is registered in **BRADESCO's** deposit accounts held for such purpose.

"B3" – B3 S.A. – Brasil, Bolsa e Balcão.

"**Brazilian Civil Code"** – Law No. 10.406 of January 10, 2002, as amended.

"**Custodian"** – The Bank of New York**,** acting as **BRADESCO**'s agent for purposes of this Agreement, or any other entity that may be appointed as custodian by **BRADESCO**, subject to the prior written consent of the **CUSTODIAN**.

"**CVM"** – Brazilian Securities and Exchange Commission.

"**Business Days"** – Days on which banks are open for business in the cities of Belo Horizonte, São Paulo, and New York.

"**BDR Collateral Ratio"** - One (1) Share issued by the **CONTRACTING PARTY.**

SECTION TWO
PURPOSE

2.1. The purpose of this Agreement is to govern the terms and conditions pursuant to which **BRADESCO** will provide depositary institution services, including the issuance, deposit, and bookkeeping of securities deposit certificates of the **CONTRACTING PARTY**, pursuant to the provisions of the applicable law and regulations.

2.2. In addition, whenever it is possible, **BRADESCO** will provide to the BDRs' holders the services required to ensure the exercise of the rights arising from the BDR ownership, including, among others, the exercise of preemptive rights, if requested in accordance with the listing regulations of the United States of America, where the Securities are traded and/or at the sole discretion of the **CONTRACTING PARTY**, dividends, bonus in Securities or in cash, reverse split and split of Securities, among others, occurred abroad, subject to Brazilian regulations.

SECTION THREE
DESCRIPTION OF SERVICES

3.1. **Registration of the BDR Program with the CVM** – **BRADESCO**, in its capacity as issuing and depositary institution, shall arrange, together with the **CONTRACTING PARTY** or its representatives, for registration of the Level I – Sponsored BDR Program with the CVM, immediately after program's registration with B3 is granted.

3.2. **Issuance of BDRs** – **BRADESCO** shall issue the BDRs, in registered book-entry form, based on the Shares of the **CONTRACTING PARTY** that are deposited in its name with the Custodian.

3.2.1. For the issue of BDRs, the Holder, under its own responsibility, may, at any time, instruct a Brazilian brokerage firm that works together with a foreign brokerage firm to purchase and/or deposit Shares abroad, with the purposes of being underlying securities for BDR issuance in Brazil, depositing such Shares with the Custodian.

3.2.2. In share purchase operations abroad intended to collateralize BDR issuance, the brokerage firm shall arrange and close the relevant foreign-exchange transaction, using the specific nature code for BDR programs, and provide the brokerage note and any other documents required by the financial institution responsible for the FX closing.

3.2.3 Upon receiving the information related to the foreign exchange transactions mentioned in Clause 3.2.2 above, **BRADESCO** shall record the corresponding transfer of currency and the respective changes in the BDRs ownership records in the books of records: (i) the **Custodian** shall receive information on the Brazilian custody agent or broker, informing which custody agent and client in Brazil should receive the BDRs; (ii) upon receipt of such information, the Custodian shall notify **BRADESCO** of the Shares received by the Custodian through communication from the **CONTRACTING PARTY** or any other means permitted in this Agreement; (iii) the fees related to the issue of BDRs shall be charged to the Holder as described in item 4 of Exhibit I to this Agreement; and (iv) all documents related to the BDR purchase process must be submitted to **BRADESCO.**

3.3. **BRADESCO** shall only issue the BDRs after receipt of: (i) information on the Holders (communication from the **CONTRACTING PARTY**); (ii) the issuance fee; (iii) instructions for issuing BDRs; (iv) a copy of the foreign-exchange contract for payment of the Shares abroad; (v) a copy of the brokerage note, and (vi) verification of the documents.

3.4. **Report to the Brazilian Central Bank, the CVM and the Competent Authorities** – **B RADESCO** shall report to the Brazilian Central Bank and the other competent authorities, in the form and within the term provided for in the applicable regulations, the transfers that occurred in relation to the BDRs, including, without limitation, the name of the Holders, as amended from time to time, and the cancellation of BDRs.

3.4.1. **BRADESCO** agrees to provide CVM, at any time and within any deadline it may establish, with any information and documents related to the approved BDR Program and issued BDRs, maintaining up-to-date and available records reflecting the daily movement of BDRs issued and cancelled.

3.5. **Data Input** – **BRADESCO** shall enter into its system the name and identification of the Holders, the respective quantity, type, and form of the BDRs and any existing encumbrances, according to the reports provided by the Custodian, the **CONTRACTING PARTY**, or **B3,** as provided in Clause 3.2.2.

3.6. **Registration of BDRs** – **BRADESCO** will keep, on behalf of each Holder, a register of BDRs, being responsible for the bookkeeping, control, and custody of the books, keeping CVM informed of and providing it with any and all facts related to the BDRs or to the **CONTRACTING PARTY**

3.7. **Information to CONTRACTING PARTY** – **BRADESCO** shall grant the **CONTRACTING PARTY** access to the BDR records and shall also provide the **CONTRACTING PARTY**, upon request by its representative and within three (3) Business Days from such request, with the following documents:

(i) a daily list of the names of the Holders and the gross, net, and withholding income tax amounts, referring to the payment of dividends and other yields;

(ii) a report of the total gross, net amount, and amount of withholding tax on incomes, related to the payment of dividends and other income, in accordance with the frequency required by tax legislation;

(iii) an annual report listing the name of the Holders and the gross amount, net amount, and amount of withholding tax on incomes, related to the payment of dividends and other income;

(iv) a report of each transaction carried out by the BDR holders, containing the information made available by the over-the-counter market or by the stock exchange on which the BDRs are traded;

(v) a monthly list of the name of the Holders and their respective position;

(vi) a daily statement during, and also at the end of, both the preemptive rights period and the excess-shares period, setting out the name and qualification of the subscribers, the number of Shares of the **CONTRACTING PARTY** subscribed that correspond to BDRs, and the amounts received; and

(vii) a list of Holders for shareholders' meetings.

3.7.1. Additional information and specific services requested or in a specific layout to be provided/required by **CONTRACTING PARTY,** or which are not within the information provided by **BRADESCO** when the services are provided, shall be subject to the availability of **BRADESCO**'s systems and shall be made upon acceptance by **CONTRACTING PARTY** of the budget to be carried out for provision of the services.

3.8. Information to Holders, usufructuaries, and fiduciaries – **BRADESCO** will provide Holders, usufructuaries, and fiduciaries with the following documents:

(i) statements of the BDR account whenever requested and, if not requested, once a year;

(ii) dividend payment notices;

(iii) reports for income tax purposes;

(iv) within maximum of one (1) business day as from the date of receipt of information from the **CONTRACTING PARTY**, notices intended to disclose decisions as well as any other corporate actions and communications from the **CONTRACTING PARTY** (such as information to shareholders or holders of its shares, voting procedures, vote tabulation, etc.) that affect the BDRs or the rights and prerogatives attached thereto.

3.9. Bookkeeping and registration of books and documents – **BRADESCO** shall prepare the opening and closing statements and shall proceed with the registration before the competent authority.

3.9.1. The BDR register book shall record the total number of BDRs, as well as issuances, cancellations, and changes resulting from corporate events, such as stock splits, reverse splits, redemptions, bonus issues, among others.

3.9.2. **BRADESCO** shall reconcile, from time to time, the BDRs registered in the BDR Register Book with the total number of Shares deposited with the Custodian.

3.10. **BRADESCO** will keep and microfilm the corporate books related to the service provided and the films used in the microfilming of the **CONTRACTING PARTY**'s books and documents.

3.11. Dividends and Distributions:

3.11.1. Cash distributions – Whenever **BRADESCO** receives any cash dividend or other cash distribution on any of the **CONTRACTING PARTY**'s Shares, **BRADESCO** shall, by means of a foreign exchange agreement, convert this dividend or distribution into Brazilian reais and distribute the net amount thus received to the Holders entitled thereto, in proportion to the number of BDRs respectively held by each one of them; provided, however, that in the event that the **CONTRACTING PARTY** or **BRADESCO** is required to withhold such cash dividend or other cash distribution in order to comply with tax obligations, the amount distributed to the Holders of the BDRs shall be proportionally reduced. **BRADESCO** shall only distribute the amount that can be distributed without attributing to any Holder a fraction of a cent, rounded up to the next whole cent of lower value. **CONTRACTING PARTY** shall not owe interest or any other remuneration for the period between the date on which the dividends and other cash distributions are paid abroad and the date on which the funds are credited to the Holders in Brazil. The **CONTRACTING PARTY** shall disclose the dividend payment and other cash distributions simultaneously abroad and in Brazil.

3.11.2. **Shares Distributions (Bonus/Split) of the CONTRACTING PARTY** – Subject to the corporate acts of **CONTRACTING PARTY**, in the event of any allocation on the Shares of the **CONTRACTING PARTY** occurs in the form of shares, **BRADESCO** shall automatically convert them into BDRs, and as long as permitted by the applicable law, subject to the terms and conditions of this Agreement, registering them in the name of the legal holder proportionally to the number of BDRs held by the legal holder, respectively. However, in accordance with the bylaws or articles of incorporation of the **CONTRACTING PARTY,** in the case of attribution of a fraction of a BDR to one or more Holders, **BRADESCO** shall sell the number of Shares of **CONTRACTING PARTY** received representing the sum of the assigned fractional parts and distribute the net amount received as provided for in Clause 3.11.1.

3.11.3. No interest or any other remuneration will be due by the **CONTRACTING PARTY** for the period between the date on which the fractions insufficient to form a BDR are assigned and transferred to **BRADESCO** and the date on which the proceeds from the sale of such fractions are delivered to the Beneficiaries

3.11.4. **Other distributions** – Whenever **BRADESCO** receives other distributions than those previously provided for, **BRADESCO** shall distribute them to eligible Holders in proportion to the number of BDRs respectively held by them, in accordance with the applicable law. If, in **BRADESCO's** opinion, such division cannot be carried out proportionally, **BRADESCO** may opt for any method it deems equitable and feasible for purposes of carrying out such distribution.

3.11.5. **Payment Method –** Payments to Holders shall be made within three (3) business days after **BRADESCO** receives the funds in Brazil, in the following modalities:

(i) by credit to B3 for Holders that keep the BDRs in custody at B3. B3, in turn, shall make the distribution to custody agents and brokers, which shall be responsible for making the credits to the Holders registered with them;

(ii) by credit to a checking account, as indicated, held by the Holder with **BRADESCO**;

(iii) by electronic funds transfer (TED – Electronic Available Transfer) for credit to a checking account, as indicated, held by the Holders with another financial institution, it being understood that **BRADESCO** shall not be liable for the delay in crediting the amount caused by the financial institution to which the TED shall be sent.

(iv) in person to the Holder, upon their appearance at any of the places indicated in Section Ten, whenever it does not hold a bank account.

(v) **BRADESCO** will not remit dividends abroad.

3.12. **Preemptive Right and Subscription of CONTRACTING PARTY's Shares, Securities, and any rights related to the BDRs** – Upon being informed of the granting preemptive rights for the subscription of securities, **BRADESCO** shall notify the Holders and B3 of the granting of such rights, requesting the Holders express their intention to either exercise or assign said rights. The **CONTRACTING PARTY** shall be responsible for disclosing such event to the Brazilian market in the manner provided for in the applicable regulations.

3.12.1. It shall be the responsibility of the **CONTRACTING PARTY** or the Custodian to inform **BRADESCO** of the number securities that can be subscribed, as well as the proportion for the exercise of this right by each of the Holders. **CONTRACTING PARTY** or the Custodian shall also provide **BRADESCO** with other information related to the exercise of the preemptive right, such as (i) the issue price of the securities, which shall be converted into Brazilian reais and added to the respective fees; (ii) the term for exercising the subscription right; (iii) the deadline for BDR holders to pronounce to **BRADESCO**; (iv) treatment of any over-allotment; and (v) other information that has been disclosed abroad.

3.12.2. The subscription price for the securities to be paid by the BDR holders shall consist of the sum of the following items: (i) the subscription price in foreign currency converted into Brazilian reais at the PTAX selling rate, published by the Brazilian Central Bank on the business day preceding the date on which **BRADESCO** discloses the subscription information to the market; (ii) foreign exchange variation verified until the payment date, added to the issuance fee per BDR, indicated in item 4 of Exhibit I to this Agreement.

3.12.3. For BDR holders whose BDRs are under the custody of B3, B3 shall individually credit the subscription rights to each BDR holder, through brokerage firms or custody users, which shall inform their clients, which, in turn, shall choose to subscribe or sell the subscription rights in Brazil, or not to exercise any of the above options. BDR holders whose certificates are registered in the BDR register shall receive a subscription form from **BRADESCO**, through which they may exercise their right or assign it to another investor.

3.12.4. The broker or custody agent shall exercise the subscription rights on behalf of the Holders through B3, effecting the payment to B3, which shall settle the transaction by crediting the corresponding amounts to **BRADESCO**, including the portion related to the fees referred to in sub-item 3.12.2. The BDRs subscribed directly through **BRADESCO** shall be settled within the institution itself.

3.12.5. **BRADESCO** shall receive from the brokers providing custody services through B3 the funds required for the payment of the subscription price, including the fees set forth in item 3.12.2, and shall arrange for the foreign exchange transaction necessary to remit the amounts due to the Custodian.

3.12.6. The Custodian shall receive the amount corresponding to the issue price of Shares in foreign currency and shall be responsible for making the respective payment to the **CONTRACTING PARTY**, receiving the Shares, which shall be deposited in the name of **BRADESCO** with the Custodian, serving as underlying assets for the BDRs to be issued in Brazil.

3.12.7. No interest or any other form of remuneration shall be payable by the **CONTRACTING PARTY** for the period between the date on which the securities are subscribed and the date on which they are delivered to the Holders.

3.13. **Split, reverse split and bonus** – Subject to the provisions of the bylaws or articles of incorporation of the **CONTRACTING PARTY**, **BRADESCO** shall make the corresponding adjustments to the registration of the BDRs in the event of stock splits, reverse stock splits, or the allocation of stock dividends, in proportion to the rights corresponding to the BDRs.

3.14. Any rights nor other prerogatives that are or may become illegal or not permitted by the applicable Brazilian law or whose availability to the Beneficiaries is impracticable will not be offered to the Holders.

3.15. **Cancellation of BDRs –** Subject to the provisions of the bylaws or articles of incorporation of the **CONTRACTING PARTY**, the BDRs may be cancelled at any time, upon delivery of BDRs to **BRADESCO** for the purpose of obtaining the underlying shares of the **CONTRACTING PARTY** represented thereby, the payment of applicable taxes and fees and the execution of a BDR cancellation instrument and any other documents necessary to comply with all legal requirements. The respective Holders shall receive, as promptly as possible, the shares of the **CONTRACTING PARTY** represented by the BDRs so delivered.

3.15.1. As soon as any Holder has delivered its BDRs to **BRADESCO**, pursuant to Clause 3.15. above, **BRADESCO** shall instruct the Custodian to deliver **CONTRACTING PARTY**'s Shares represented by the canceled BDRs to that Holder, which delivery shall take place at the Custodian's central office, or at any other place agreed upon by the Custodian and the respective Holder.

3.16. **Exercise of Voting Rights** – The Holders shall have the right to instruct **BRADESCO** to exercise the voting rights attached to the Shares held on deposit in the Custodian, exclusively in relation to matters in which such Shares have voting rights, as provided for in **CONTRACTING PARTY**'s bylaws.

3.16.1. Without prejudice to **BRADESCO**'s obligations to monitor the disclosures made by the **CONTRACTING PARTY** in the market where the Shares are traded and the disclosure to the Brazilian market pursuant to the provisions of articles 7 and 8 of CVM Res 182, the **CONTRACTING PARTY** shall use its best efforts to, upon convening a general shareholders' meeting at which the Shares are entitled to vote, forward to **BRADESCO** the call notice for the respective meeting, as well as the documents required to exercise the vote by the BDR holders.

3.16.2. Without prejudice to the provisions of Clause 3.16.1 above, the **CONTRACTING PARTY** shall, as soon as reasonably possible, provide on its website a communication containing: (a) the information provided in the call notice disclosed to the market**,** (b) a statement that the Holders shall have the right to send their voting instruction to **BRADESCO** at least five (5) business days before the date of the shareholders meeting, by completing the voting instruction form according to the form to be provided, (c) information that the voting instruction may be delivered via e-mail, mail, or in person, at the address indicated in the respective communication, or (d) if applicable and agreed between **BRADESCO** and **CONTRACTING PARTY**, information that the process for voting instructions of the holders of BDRs may be carried out through B3's voting system – Voting Ballot.

3.16.3. Upon timely receipt of the voting instructions, **BRADESCO** shall tabulate and forward the information to the Custodian Bank, by means of a message from **CONTRACTING PARTY** in .pdf file, SWIFT message, or email, within the shortest possible period of time before the meetings are held. Upon receiving the information, the Custodian shall vote using electronic voting systems or appoint a proxy to vote at the respective shareholders' meeting, in accordance with the voting instructions received from **BRADESCO.**

3.16.4. **BRADESCO** and its agents shall not be held liable for failure arising from the non-receipt or untimely receipt of voting instructions.

3.16.5. Under no circumstances shall **BRADESCO** have the discretion to exercise voting rights in relation to the Shares underlying the BDRs.

3.17. **Service locations** – Services to Holders shall be carried out at the locations mentioned in Section Ten of this Agreement.

3.17.1. **BRADESCO** may, at its discretion, change the service locations upon prior written communication to **CONTRACTING PARTY** and the Holders.

3.18. **Fees Chargeable from Holders** – Within the scope of this Agreement, **BRADESCO** may charge from the Holders the fees agreed from time to time with **CONTRACTING PARTY**, which shall be included in this Agreement as Exhibit I.

3.19. **Maintenance of Authorizations and Records** - During the term of this Agreement, **BRADESCO** undertakes to maintain valid all government authorizations necessary for providing the services under this Agreement.

SECTION FOUR
OBLIGATIONS OF THE PARTIES

4.1. In addition to the obligations already listed throughout this Agreement, the **CONTRACTING PARTY** agrees to:

4.1.1. credit, on the stipulated date and to a checking account to be designated by **BRADESCO**, the amount of the remuneration indicated in Section Six regarding the provision of the services hereby agreed upon herein;

4.1.2. comply with all applicable legal and regulatory obligations in the market where the Shares are traded, so as not to cause any nuisance to the deposit of the backing Shares deposited in the name of **BRADESCO** in the account held thereby with the Custodian;

4.1.3. deliver to the Custodian the funds related to dividends, bonuses, and other cash distributions corresponding to the Shares deposited with the Custodian;

4.1.4. use efforts to keep **BRADESCO** informed about the resolutions and corporate events that may impact the services hereby agreed;

4.1.5. use efforts to communicate to **BRADESCO** the call notice and/or the holding of any corporate events, including meetings, whenever possible on the same date on which these events are disclosed to the market where the Shares are traded;

4.1.6. neither perform nor grant powers to a third party for it to perform any act related to the service agreed hereunder without the prior consent of **BRADESCO**; and

4.1.7. pay and/or collect all future fees and taxes that may be due, on the due date, to the competent authorities, whose responsibility is attributed thereto by the applicable law.

4.2. In addition to the obligations above, the **CONTRACTING PARTY** undertakes to make all publications required by the applicable legislation and regulations. If **BRADESCO** is required to make any disclosure on behalf of the **CONTRACTING PARTY** under the terms of the applicable regulations, the **CONTRACTING PARTY** shall refund the amounts spent by **BRADESCO** for that purpose, provided that, they have been informed in writing to the **CONTRACTING PARTY**.

4.3. In addition to the obligations already listed throughout this Agreement, **BRADESCO** agrees to:

4.3.1. Maintain the BDR Program duly registered with the CVM and B3, as well as request to the CVM and B3 any changes to the BDRs Program requested by the **CONTRACTING PARTY**, using the information provided by the **CONTRACTING PARTY**;

4.3.2. Issue the BDRs according to the number of underlying Shares deposited with the Custodian;

4.3.3. In relation to the BDRs held in its custody, record the transfers of BDRs and respective annotations in the book-entry system for registering BDRs;

4.3.4. Upon request of the **CONTRACTING PARTY**, register in the B3 system the BDRs that may be admitted to trading in the trading environments of that entity;

4.3.5. Adopt, in the performance of its functions and in the fulfillment of its duties, the same standard of care that it exercises in relation to its own assets, observing the principles and professional standards of diligence, prudence and expertise usual for the activity of issuance of certificates;

4.3.6. Be liable for proven acts or omissions that are attributable thereto and which cause the deterioration or perishing of the BDRs or the rights inherent thereto;

4.3.7. Transfer to B3 the funds paid by the **CONTRACTING PARTY**, either directly or through the Custodian, relating to cash distributions to which the holders of BDRs registered in the B3 system are entitled, as well as the funds obtained from the sale of fractions of BDRs on B3, if applicable;

4.3.8. Maintain valid all legal authorizations necessary to provide the services provided for in this Agreement;

4.3.9. Pursuant to the provisions of article 18, paragraph 1 of CVM Res 182, provide the CVM, at any time and within the term determined by it, with any information and documents related to the BDR Program and the BDRs;

4.3.10. Observe the procedures for discontinuing the BDR program that are established by the stock exchange or organized over-the-counter market entity in which they are traded; and

4.3.11. Immediately disclose in Brazil the information that the **CONTRACTING PARTY** is required to disclose abroad, including, but not limited to, the material facts and notices to the market, pursuant to the provisions of articles 7 and 8 of CVM Resolution No. 182.

SECTION FIVE
HOLDERS' RIGHTS

5.1. Each BDR shall grant its holder all rights and benefits of the underlying Shares, provided that the Holders are not shareholders of the **CONTRACTING PARTY** and the exercise of the rights granted to the Holders is subject to the terms and conditions set forth in this Agreement.

5.2. The Holders may, at any time and upon payment of the fee indicated in item 4 of Exhibit I to this Agreement, if applicable, pursuant to the provisions of Clause 3.15 above, request that the BDRs held by them be canceled and, thus, receive **CONTRACTING PARTY**'s Shares represented by the canceled BDRs. **BRADESCO** may require the Holders to present documents that prove their identity and ownership of the BDRs. **BRADESCO** may refuse to cancel the BDRs of Holders that have not complied with their tax, foreign exchange, or other obligations related to the investment in the BDRs.

SECTION SIX
REMUNERATION AND COSTS

6.1. For the services rendered and as reimbursement of the costs incurred, the **CONTRACTING PARTY** shall pay **BRADESCO** the remuneration indicated in Exhibit I, in accordance with the provisions established therein.

SECTION SEVEN
POWER OF ATTORNEY AND AUTHORIZATIONS

7.1. The **CONTRACTING PARTY** hereby irrevocably and irreversibly appoints and constitutes **BRADESCO** as its attorney-in-fact, in accordance with articles 653, 683, 686 and its sole paragraph of the Brazilian Civil Code, to which it grants special and specific powers to represent it, during the term of this Agreement and exclusively for those acts that are an integral part of the subject matter of this Agreement, in the performance of acts necessary for provision of the services agreed hereunder, especially to register transfers, operations, and blocking of the BDRs, execute resolutions of its Annual and Extraordinary Shareholders' Meetings, meetings of the Board of Directors or of its Executive Board, make the payment of events resolved upon, receive and give discharge, execute instruments of Opening and Closing of Corporate Books for registration of the shares, represent it before BDR Holders, offices of the Registry of Commerce (*Registro de Comércio*), Commercial Registries (*Juntas Comerciais*) in general, Collection Bodies of the Ministry of Finance (*Órgãos Arrecadadores do Ministério da Fazenda*), Stock Exchange, B3, Brazilian Central Bank, CVM, brokerage and distribution firms, and financial institutions in general, exclusively aiming at achieving the subject matter of the Agreement.

7.2. **BRADESCO** shall strictly follow the instructions given by the **CONTRACTING PARTY** in the execution of the power of attorney granted herein. Accordingly, **BRADESCO** is prohibited from performing any legal act unrelated to this Agreement.

7.3. **BRADESCO** is irrevocably and irreversibly authorized by **CONTRACTING PARTY** to provide information from the database of BDR holders' or deposit accounts, to regulatory bodies, supervisors, and courts upon request, as well as to comply with orders to block the BDRS registered in the deposit accounts, and **BRADESCO** shall notify the **CONTRACTING PARTY** of such actions.

SECTION EIGHT
TERM AND TERMINATION

8.1. This Agreement is entered into for an indefinite term, and it may be terminated at any time, by either Party, with no right to compensation or any indemnities, upon notice by the interested Party to the other Party, with a minimum advance notice of ninety (90) days from the date of receipt of such notice by the other Party.

8.2. **BRADESCO** may, at any time, resign from the position of **BRADESCO** agent as provided herein, upon notice delivered to the **CONTRACTING PARTY**, which shall only come into full force and effect after (i) ninety (90) days have elapsed from its delivery date or (ii) the appointment, by the **CONTRACTING PARTY**, of a new depositary agent ("**New Depositary"**) and express acceptance of this appointment by the New Depositary, whichever is earlier, it being understood that the Parties may negotiate by mutual agreement the continuance of this Agreement for a period in excess of the term mentioned in this section.

8.3. **CONTRACTING PARTY** may, at any time, dismiss **BRADESCO** as depositary agent, as provided herein, through a notice delivered to **BRADESCO**, which will be effective after (i) ninety (90) days from its delivery date or (ii) the appointment, by **CONTRACTING PARTY**, of a New Depositary and express acceptance of such appointment by the New Depositary, whichever occurs first.

8.4. In both cases described in 8.2 and 8.3, **BRADESCO** shall, within a maximum term of two (2) business days as from the delivery of the notice (in the case of Clause 8.2) or receipt thereof (in the case of Clause 8.3), communicate this fact to the Holders, in writing, by means of a notice sent to the addresses of the respective brokerage firm or custody agents, and **CONTRACTING PARTY** shall disclose the fact to the Brazilian market in the manner provided for in the applicable regulations.

8.5. In the event of resignation or dismissal of **BRADESCO** pursuant to the provisions of Clause 8.2 or Clause 8.3 above, the **CONTRACTING PARTY** shall use its best efforts to appoint a New Depositary, it being understood that this obligation of the **CONTRACTING PARTY** based on best efforts shall be limited to the appointment of a New Depositary for the **CONTRACTING PARTY** under equal or better terms than those provided for herein.

8.5.1. Immediately after the appointment of the New Depositary, the **CONTRACTING PARTY** will notify **BRADESCO** of this fact. After receiving such notice, **BRADESCO** shall transfer to the New Depositary the registration of Holders and all rights and powers held by it by virtue of its position as depositary agent, including, without limitation, ownership of Shares issued by the **CONTRACTING PARTY** that back the BDRs before the Custodian.

8.6. As soon as the **CONTRACTING PARTY** has appointed a New Depositary, **BRADESCO** undertakes, provided that the **CONTRACTING PARTY** has complied with all its obligations defined in Section Four, to:

(i) immediately provide the **CONTRACTING PARTY** or the New Depositary with all the information and documents it may have as a result of the services provided;

(ii) facilitate the transfer of BDRs, as well as of the books, records, and other information related thereto tothe **CONTRACTING PARTY** or to the New Depositary, including by making its qualified personnel available for such transfer, within a term to be determined at the time;and

(iii) continue to perform the services stipulated herein until effective transfer thereof to the New Depositary.

8.7. **BRADESCO** may also, after the ninety (90) day period referred to in Clauses 8.2 and 8.3 above without the appointment of a New Depositary by the **CONTRACTING PARTY**, terminate this Agreement through a notice via email to the **CONTRACTING PARTY** in the form of Clause 8.4 to the Holders, at least ninety (90) days' prior notice.

8.8. After the ninety (90) day period mentioned in Clause 8.7 above, the Holders shall have a period of ninety (90) day to select a New Depositary, subject to the bylaws or articles of association, and request from **BRADESCO** cancellation of their BDRs, in accordance with the regulations then in force, and to receive the Shares of the **CONTRACTING PARTY** underlying such BDRs.

8.9. After the ninety (90) day period for requesting cancellation of the BDRs mentioned in Clause 8.8 above, if there are still BDRs issued and outstanding, **BRADESCO** shall no longer register any transfer of ownership of these BDRs, as well as make any distribution to theHolders of assets and/or funds received thereby for the benefit of the Holders by virtue of its capacity as depositary agent for the BDRs. However,**BRADESCO** shall continue to cancel the BDRs and accumulate any assets and funds received on behalf of the Beneficiaries in its capacity as depositary agent of the BDRs.

8.10. Upon the expiration of one (1) year from the end of the ninety (90) day period for requesting cancellation of the BDRs mentioned in Clause 8.8 above, **BRADESCO** shall cancel the BDRs then outstanding and sell **CONTRACTING PARTY**'s Shares that serve as underlying securities for these BDRs, as well as the funds that have been accrued and not distributed to the Holders, as provided in Clause 8.9 above. The funds thus obtained, together with the funds accrued for the benefit of the Holders and not distributed thereto, as provided in Clause 8.9 above, shall be deposited in a single bank account, without remuneration, and shall be used to pay theHolders that may claim to **BRADESCO** the receipt of amounts corresponding to its BDRs, minus any and all maintenance fees, charges, or taxes, of any nature, levied on the funds held in that bank account.

8.11. Notwithstanding the provisions of Clauses 8.1 to 8.10 above, this Agreement may be immediately terminated through written communication, observing, however, the provisions in 8.6 above:

(i) in the event of non-compliance with any obligation established in this agreement, provided that, it is not cured within fifteen (15) business days as from receipt of a notice informing of such default;

(ii) if either Party:

a) is adjudicated bankrupt, files for judicial reorganization or initiates extrajudicial reorganization proceedings, has its bankruptcy, intervention, or liquidation claimed;

b) has its authorization to perform the services agreed hereunder revoked;

c) suspends its activities for a period equal to or greater than thirty (30) days.

SECTION NINE
AUTHORIZED PERSONS AND CONTACT INFORMATION

9.1. **BRADESCO** shall only provide information and/or comply with the instructions of the **CONTRACTING PARTY** that are signed by its legal representatives, agents appointed by power of attorney or indicated in the List of Authorized Persons ("**Authorized Persons"**).

9.1.1. Instructions may be sent in writing or electronically (via Internet, e-mail), provided that the means used can identify the legal representative and/or person authorized by the **CONTRACTING PARTY.**

9.1.2. In cases where communication occurs electronically (via Internet, e-mail), the **CONTRACTING PARTY** shall confirm receipt of the instructions by **BRADESCO.**

9.1.3. The **CONTRACTING PARTY** agrees to immediately notify **BRADESCO** of changes, inclusions, and exclusions of any Authorized Person or informed data, updating the List of Authorized Persons.

9.1.4. The instructions transmitted by the Authorized Persons shall be accepted by **BRADESCO**, until it is notified otherwise, in writing, by the **CONTRACTING PARTY**.

9.1.5. In case of ambiguity in the instructions transmitted by any of the Authorized Persons, **BRADESCO** shall:

(i) immediately notify in writing the issuer of the instruction regarding such ambiguity; and

(ii) refuse to execute such instructions until the ambiguity is resolved.

9.2. It is agreed between the Parties that the communications between them, provided for in this Agreement, as necessary to achieve the provision of services agreed hereunder, to be considered valid, shall be made in a timely, clear, complete, and secure manner, by the means provided for in this Agreement, and receipt thereof shall always be confirmed immediately, directed and received by persons with powers to do so.

9.3. **BRADESCO** shall comply, without any liability, with instructions that it believes in good faith to have been given by Authorized Persons of the **CONTRACTING PARTY,** provided that it has taken all the precautions provided for in this Agreement to ensure that the instructions have been given by Authorized Persons.

9.4. All notices and communications between the Parties required or permitted under this Agreement shall be in writing and be delivered to each party by fax, registered mail with acknowledgment of receipt, or by personal delivery to the following addresses:

(i) If to the **CONTRACTING PARTY,** to the persons and addresses contained in the List of Authorized Persons

Name: EVE HOLDING, INC.
Address: 1.400 General Aviation Drive, Melbourne, FL 32935, United States of America
E-mail: investors@eveairmobility.com

Name: EVE SOLUÇÕES DE MOBILIDADE AÉREA URBANA LTDA.
Address: Rodovia Presidente Dutra, s/nº, KM 134, Edifício E-571, 1st and 2nd floor, Eugênio de Melo, Zip Code 12247-004, São José dos Campos, São Paulo
E-mail: legal@eveairmobility.com

(ii) If to **BRADESCO**:

BANCO BRADESCO S.A.
Núcleo Cidade de Deus – Prédio Amarelo, 1st floor, Vila Yara
Zip Code: 06029-900.
Osasco, São Paulo, Brazil.
Phone: 55-11-3684-4522
E-mails: bradescocustodia@bradesco.com.br/dac.dr@bradesco.com.br / dac.escrituraçao@bradesco.com.br

SECTION TEN
SERVICE TO BDR HOLDERS

10.1. Service to BDR holders or their legal representatives shall be carried out through **BRADESCO** branches, distributed throughout the Brazilian territory, for the purpose of providing information on position, earnings, other information and requests for registration of processes related to the BDRs issued by the **CONTRACTING PARTY,** and BDR holders or their legal representatives shall present themselves with identification and representation documents.

SECTION ELEVEN
GENERAL PROVISIONS

11.1. The omission or tolerance of the Parties to demand strict compliance with the terms and conditions of this Agreement shall not represent novation or waiver, nor shall it affect their rights, which may be exercised at any time.

11.2. This Agreement is entered into in favor of all Holders, pursuant to article 436 of the Brazilian Civil Code, and the Parties are prohibited from replacing the Holders, pursuant to article 438 of the Brazilian Civil Code.

11.3. This Agreement may be freely amended by means of a proper instrument executed by the **CONTRACTING PARTY** and **BRADESCO**, without the consent of the Holders. Any inclusions, exclusions, or amendments to existing clauses shall be set out in an amendment duly executed by the Parties, which shall become an integral part of this Agreement.

11.3.1. Any alteration that substantially impairs any right of the Holders shall only come into effect with respect to the outstanding BDRs after a thirty (30) days period as from the date on which this alteration is notified to the Holders holding outstanding BDRs through written communication sent to each BDR holder, at the addresses set forth in the BDR register, at the respective broker or custody agent.

11.3.2. The consent of the Holders in relation to any alteration that substantially impairs any of their rights shall be presumed if after the thirty (30) days period such Holders continue to hold BDRs.

11.3.3. In case no BDR has been issued and, therefore, there are no Holders, the amendments to this Agreement shall take effect upon the signing of the respective addendum.

11.4. This Agreement shall be governed by the laws of the Federative Republic of Brazil, and **BRADESCO** may, at its discretion, not comply with the instructions of the **CONTRACTING PARTY** and its Holders that it deems to be noncompliant with such laws, it being understood, however, that it shall reasonably justify such refusal to the **CONTRACTING PARTY** or the Holders.

11.5. It is certain and defined for both Parties, irrevocably and irreversibly, the inexistence of any responsibility or guarantee of **BRADESCO** for the payment of any event that is the subject matter of this Agreement to the Holders, being solely responsible for carrying out the acts and procedures provided for in this Agreement, in accordance with the orders given by the **CONTRACTING PARTY**, which shall defend, exempt, and compensate **BRADESCO** with respect to such responsibilities or guarantees.

11.6. The Parties, on their own behalf, including their employees or agents, under the penalties of Law, grant strictest and most absolute confidential treatment to any data, materials, details, information, documents, technical and commercial specifications of each other's and/or third parties' products of which they may have knowledge or which they may access, or which may be entrusted to them, whether or not related to the provision of the services that are subject matter of this Agreement. Failure to comply with the provisions of this clause shall result in legal sanctions, and the violator and whoever else causes the violation shall be responsible, under the civil and penal law, except when the disclosure of such information is imposed by law, by a court order, or inspection authority, and in these cases, the fact shall be immediately communicated to the interested Party.

11.7. The Parties shall not establish any employment relationship with directors, representatives, employees, and/or agents of each other, nor shall any form of partnership be established between them. Therefore, it is incumbent upon each of them, particularly and exclusively, to fulfill their respective labor, social, social-security, and occupation accident obligations depending on the purpose of this Agreement or any amendments thereto, even if there is legislation, case law, or any judicial or extrajudicial circumstance that might suggest otherwise

11.8. Neither Party shall use the terms of this Agreement, nor the trademarks, names, or patents of the other Party, in any advertising or publicity, without prior express written authorization. The injured Party may, at its sole discretion, consider this Agreement automatically terminated, subject to the effects of item 8.11, and shall also be entitled to seek damages from the infringing Party in accordance with applicable law.

11.9. The Parties hereby irrevocably and irreversibly assume full and complete liability for any personal, moral, or property losses and damages that may be suffered and duly proven by the other Party and/or a third party as a result of the services provided under the Agreement, arising from the fault or intent of the breaching Party, its employees or agents.

11.10. Neither Party may assign or transfer, in whole or in part, to third parties, rights and obligations arising from this Agreement, without the prior and express written consent of the other Party.

11.11. The **CONTRACTING PARTY** hereby acknowledges that the service agreed hereunder is subject to laws, rules, customs, procedures, and practices, which may be changed from time to time. In the event of an amendment to the law that limits the provision of the agreed services, wholly or in part, **BRADESCO** shall request the **CONTRACTING PARTY** new instructions regarding the procedures to be taken to fulfill the obligations agreed hereunder.

11.12. The Parties undertake to observe the provisions and obligations of this Agreement, its Exhibit, and the applicable law, it being understood that the **CONTRACTING PARTY** shall verify the responsibilities regarding the issue and distribution of shares issued by it in the name of the respective holders and all events resolved upon, and **BRADESCO** for providing the services agreed hereunder.

11.13. Cases of fortuitous events and force majeure events exclude the responsibility of the Parties, pursuant to article 393 of the Brazilian Civil Code. The Party that was affected by the fortuitous events and force majeure events shall immediately notify the other, informing the extension of the fact and, if possible, the estimated term of its duration.

11.14. All processes described in Section Three shall be analyzed by **BRADESCO** and, if applicable, additional documents may be required from the parties involved for due registration, and the processes are subject to confirmation of the authenticity of the order given, for release thereof, and if all requirements are not met in accordance with the legislation in effect at the time of the registration and also which allows a correct identification of the Holders, **BRADESCO** may return the process to the origin, informing the reason for such refusal.

11.15. The Parties represent that they were previously presented with a copy of this Agreement, containing all its clauses in full, which was read and understood in its entirety, agreeing with its express terms.

11.16. The Parties are bound by themselves and their successors to full compliance with this Agreement.

11.17. The taxes that are due as a direct or indirect result of this Agreement, or performance hereof, are a burden for which the taxpayer is liable, as defined in the tax law.

11.18. Except as otherwise provided for in this Agreement and/or in the applicable law, all costs and expenses, including, but not limited to, fees and expenses of attorneys, financial advisors, and auditors, incurred in connection with this Agreement and the transactions contemplated herein shall be paid by the Party that incurs these costs and expenses.

11.19. Under no circumstances shall **BRADESCO** be liable for any acts and/or activities described in this Agreement that have been performed by third parties retained by the **CONTRACTING PARTY.**

11.20. Except for the obligations imputed to the Parties under this Agreement, the provisions of the Brazilian Civil Code in effect, and other law applicable to this Agreement, the parties shall be held harmless from any other liability arising from acts or facts of the other Party**,** its directors, representatives, and employees, except in the case of manifest fault related to its responsibilities provided for in this Agreement, duly proven willful misconduct, or bad faith.

11.21. Each Party guarantees to the other Party that: (i) it holds all necessary powers and authority to execute and fulfill the obligations provided herein and to consummate the transactions contemplated herein; and (ii) the execution and fulfillment of this Contract do not result in a violation of any third party rights, applicable laws or regulations, nor in breach, non-compliance, or default of any contract, instrument, or document to which it is a party or by which any of its assets are bound or affected, nor require any authorization under any such contract, instrument, or document.

11.22. This Agreement is the entire understanding and agreement between the Parties and supersedes all prior oral or written warranties, conditions, promises, representations, contracts, and agreements on the subject matter of this Agreement.

11.23. The Parties jointly and expressly represent that this Agreement was entered into in compliance with the principles of probity and good faith, by free, conscious, and firm expression of will and in perfect equity.

11.24. If, as a result of any unappealable court order, any provision or term of this Agreement is declared null or void, such nullity or annulment shall not affect the validity of the other clauses of this Agreement not affected by the declaration of nullity or annulment.

11.25. The Parties mutually represent and guarantee, including to their suppliers of goods and services, that:

a) they conduct their activities in compliance with the applicable law, and that they hold the necessary approvals for execution of this Agreement and fulfillment of the obligations provided for herein;

b) they do not employ illegal labor, and commit to refraining from using practices analogous to slave labor or child labor, except for the latter in the condition of apprentice, in accordance with the provisions of the Consolidation of Labor Laws (*Consolidação das Leis do Trabalho*), whether directly or indirectly through their respective suppliers of goods and services;

c) they do not employ minors up to 18 years of age, including apprentices, in places that are detrimental to their education, physical, psychological, moral, and social development, as well as in dangerous or unhealthy places and services, at times that do not allow them to attend school and also at night, which is understood as the period between 10 p.m. and 5 a.m.;

d) they do not engage in discriminatory practices that negatively limit access to or maintenance of employment, including, but not limited to, discrimination based on sex, origin, race, color, physical condition, religion, marital status, age, family situation, or pregnancy status;

e) they commit to protect and to preserve the environment, as well as preventing and eradicating practices harmful to the environment, performing their services in compliance with current legislation related to the National Environmental Policy and Environmental Crimes, as well as the legal, normative, and administrative acts related to environmental matters issued by Federal, State, and Municipal authorities.

11.26. The Parties represent that they have their own Codes of Ethical Conduct and that their employees are instructed to observe the provisions and principles contained therein, hereby noting that they make a copy of each Code available to each other.

11.27. The Parties commit to taking the necessary and appropriate measures as provided for in BACEN Circular No. 3978/2020, CVM Resolution No. 50/21 and subsequent amendments, in order to prevent and combat activities related to crimes of "money laundering" or concealment of assets, rights, and amounts identified by Law 9.613/98.

11.28. The Parties irrevocably and irreversibly declare to one another that their controlling shareholders, directors, managers, employees, know and fully comply with the provisions of Brazilian or foreign laws, regulations, and normative provisions on the fight against corruption and bribery, and that they also demand the same from its service providers, subcontractors, and agents.

11.28.1. The Parties mutually warrant that they shall refrain from engaging in any undue, irregular, or illegal conduct, and that they shall not take any action, one on behalf of the other, and/or that they will not perform any act that may favor, directly or indirectly, one another or any of the companies of their respective economic conglomerates, contrary to applicable laws in Brazil or abroad.

11.28.2. If either Party becomes involved in any situation related to corruption or bribery, as a result of action taken by the other Party or its controlling shareholders, directors, managers, employees, and service providers, including its subcontractors and agents, the Party that causes said situation agrees to assume the respective burden, including by submitting documents that may assist the other Party in its defense.

11.28.3. The Parties represent and warrant that no situation involving the giving of bribe, bribery, whether public or private, or any other act offering an undue advantage in exchange of the formalization of the respective agreements in relation to the obligations directly or indirectly related to the activities established herein has occurred and will not occur, and that they shall observe the legal provisions applicable to this type of conduct in effect in the jurisdiction in which the Parties are organized and in the jurisdictions in which such Parties operate.

11.29. The Parties undertake to comply to comply with all applicable law on information security, privacy and data protection, including (whenever and when applicable) the Federal Constitution, the Consumer Protection Code, the Civil Code, the Civil Rights Framework for the Internet (Federal Law No. 12.965/2014), its regulatory decree (Decree 8.771/2016), the General Data Protection Law (Federal Law No. 13.709/2018), and other sectoral or general rules on the subject, committing to process the personal data obtained by means of this Agreement in the forms and for the purposes provided herein; upon express instructions from the data controller; or with due legal grounds, without transferring them to any third party, except if expressly authorized by this or another instrument that is binding upon them.

11.30. The Parties hereby elect the Court of the Judicial District of the Capital of the State of São Paulo as the exclusive venue for resolving any disputes arising from this Agreement.

IN WITNESS WHEREOF, the parties sign this Agreement in two (2) counterparts of equal content and form and for a singleeffect.

Osasco, SP, March 12, 2025.

Eve Holding, Inc.

/s/ Eduardo Couto

Eduardo Couto

Chief Financial Officer

/s/ Johann Bordais

Johann Bordais

Chief Executive Officer

BANCO BRADESCO S.A.

/s/ Marcio Faria

Mario Faria

Authorized Representative

/s/ Michelly Rocha

Michelly Rocha

Authorized Representative

WITNESSES:

1. /s/ Bruna de Jesus Dias

Name: Bruna de Jesus Dias
Identity Card (RG): 45943276-x
Taxpayer Card (CPF/MF): 466.905.468-61

2. /s/ Thiago Kenzo Kajimura

Name: THIAGO KENZO KAJIMURA
Identity Card (RG): 248319243
Taxpayer Card (CPF/MF): 25378049881

EXHIBIT I - SERVICE COMMISSIONING

For the provision of BDR Issuing and Depositary Bank services, we present the following commissioning structure.

1. INITIAL CONTRACTING COST

Upon engagement for the provision of services as Issuing and Depositary Bank for BDRs— Including implementation processes, participation in the registration of the BDR program with CVM and B3, and support with operational procedures—a one-time fee of fifteen thousand Brazilian reais (BRL 15,000.00) shall be charged to the **CONTRACTING PARTY**.

2. MAINTENANCE COST OF THE BDR PROGRAM AND REGISTERED INVESTORS.

2.1. Maintenance:

As compensation for the service provision under this Agreement, **CONTRACTING PARTY** will be charged a minimum monthly amount of three thousand Brazilian reais (BRL 3,000.00) for up to two thousand (2,000) Holders.

If the number of Holders aforementioned is exceeded, the minimum monthly compensation shall be a fixed cost per investor, according to the table below:

NUMBER OF INVESTORS	**BRL**
Up to 2,000 investors monthly minimum fixed cost	3,000.00
Additional monthly cost per investor	
From 2,001 to 5,000 investors	1.20
From 5,001 to 10,000 investors	1.00
More than 10,000 investors	0.80

If the number of investors exceeds 2,000 investors, an additional amount shall be charged per investor, according to the table above, considering the total number of additional investors.

2.2. VARIABLE COST

Additional services will be charged by the fees provided in the table below:

SERVICES	**BRL**
ISSUANCE OF NOTICES (per unit issued, not including postage cost)	
Credit and Receipt Notices, Proof of Interest on Equity – IN SRF 41, Income Reports, Movement Statements and Subscription Bulletins, Investor Response Letters (inquiries and information requests).	1.00
Income Report (generation of digital report) per shareholder	0.50
SUBSCRIPTION Capital Increase (per bulletin processed)	4.00
REMOTE VOTING – Bradesco does not charge for remote votes cast through B3 via brokers.	
Individuals – unit cost per vote cast through **BRADESCO** as Bookkeeper only	10.00
Legal Entities – unit cost per vote cast through **BRADESCO** as Bookkeeper only	50.00
SPECIFIC REPORTS/SERVICES REQUESTED	Upon request

Considering the above-mentioned costs, the following services will be made available to the**CONTRACTING PARTY**:

- Investor services through the entire Bradesco branch network;
- Maintenance of the investor database, documentation of investor records, and archiving/microfilming of submitted documents;
- Preparation and availability of management reports regarding the active investor base, such as: Registration, Positions, Transactions, Remunerated Events (dividends / interest on equity), Non-remunerated Events (bonus shares, stock splits, subscriptions), and Investors under custody at CBLC, as well as custody transactions carried out at B3/CBLC, in the "format" and "frequency" previously agreed upon by the company;
- Access to the Bradesco Bookkeeping System (via internet) for retrieval of investor information (shareholding position, history, transactions, paid and/or pending dividends/interest on equity, list of investors), reflecting the records held by Bradesco and CBLC. The system also enables the electronic generation of reports in TXT or EXCEL format;
- To enable payment of declared events (Interest on Equity, Dividends, and others), the **CONTRACTING PARTY** may make the necessary funds available in a Bradesco current account by 10:00 a.m. on the actual payment date of the event;
- Forms for Bookkeeping Procedures (Registration Amendments, Transfer Orders, Information Requests, and Inquiries);Inclusion of the company's logo in the shareholding movement statements.

2.3. TRANSFER OF COSTS

- Bradesco shall transfer the following costs to **CONTRACTING PARTY**, when they occur, which are not included in the items above:
- **Postage Service Fee:**
- Fee charged by the postal service provider (*Correios*) for the mailing of account statements and/or for the availability of documents in electronic format via Bradesco S.A.'s Document Portal or Bradesco Custody and Financial Services, including shareholder notices/communications, based on the rates in effect at the time of document dispatch.
- **Official Fees and Charges:**

✓ Fee charged by the Commercial Registry or Notary Office responsible for registering the corporate books, based on the rate in effect at the time of registration.

✓ DOC/TED Fee:

✓ Fee for issuance of Credit Orders – DOC or Electronic Funds Transfers – TED, as charged by the Central Bank of Brazil for payments of events to shareholders holding accounts at other financial institutions, based on the rates in effect at the time of such payments.

2.4. CUSTODY FEE ON ASSETS HELD (CENTRAL DEPOSITARY – B3 S.A.):

Upon charge of the fees on the amount of the assets maintained at the Central Depositary by B3, the amount shall be calculated and charged monthly in accordance with the table in effect at B3, taking as an example the table described below, based on the amount of the portfolio that composes the total quantity of BDRs deposited at the Central Depositary on the last business day of each month. A percentage (pro rata month) shall be progressively applied to the portfolio amount, according to the ranges defined below:

Amount in custody (BRL)		**Annual Custody Fee**
From	**Up to**	
0.00	100,000.00	0.0500%
100,000.01	200,000.00	0.0400%
200,000.01	300,000.00	0.0200%
300,000.01	1,700,000.00	0.0130%
1,700,000.01	17,000,000.00	0,0072%
17,000,000.01	170,000,000.00	0,0032%
170,000,000.01	1,700,000,000.00	0,0025%
1,700,000,000.01	17,000,000,000.00	0,0015%
Above 17,000,000,000.00		0.0005%

2.5. EXPENSES BORNE BY THE CONTRACTING PARTY IN CORPORATE EVENTS INVOLVING BDRs

Specifically with respect to the issuance and/or cancellation of BDRs arising from and/or related to Corporate Events involving exclusively the **CONTRACTING PARTY**—such as Offering, Follow On, Bonus, Split, Reverse Split, Spin-Off, Consolidation, Merger, Repurchase of BDRs, Cancellation of BDR Program, and events aimed at increasing the liquidity of the underlying shares of the BDR Program, or transactions involving exclusively the vehicles and/or individuals who directly or indirectly participate in the **CONTRACTING PARTY**'s control block—the following unit values shall apply to the issuance or cancellation of BDRs, according to the quantity range of BDRs to be issued and/or canceled, as follows:

BDR QUANTITY RANGE:	**UNIT COST PER BDR (BRL):**	**MAXIMUM FEE PER RANGE (IN BRL):**
From 0 to 25,000,000	0.003	70,000.00
From 25,000,001 to 50,000,000	0.002	90,000.00
From 50,000,001 to 100,000,000	0.0015	120,000.00
From 100,000,001 to 200,000,000	0.0008	150,000.00
Above 200,000,001	0.0005	-

3. EXPENSES WITH THE CUSTODIAN BANK OF THE UNDERLYING SHARES FOR THE BDR PROGRAM ABROAD.

All expenses related to the services of the Custodian Bank for keeping the Shares that back theprogram of BDRs issued are the responsibility of the **CONTRACTING PARTY**.

4. EXPENSES BORNE BY BDR HOLDERS.

Fees to be charged to BDR Holders by the Depositary:

SERVICES	**AMOUNTS IN BRL**
Issuance and Cancellation per BDR (Movement)	Up to 0.10*
Off-exchange Transfer of Ownership of BDRs (per transfer process: causa mortis, court order, donation, etc.)	50.00

* Issuance and Cancellation of BDRs (Movement)

For BDR transfer processes carried out by BDR holders through requests for BDR issuance/cancellation, a compensation fee of up to BRL 0.10 (ten cents) per BDR issued and/or cancelled shall be charged by Bradesco to the BDR holders, with a minimum fee per operation of BRL 80.00 (eighty reais). Bradesco reserves the right to review the service fees stated in this item from time to time.

Such fees will be adjusted annually based on the IGP-M index published by FGV (Fundação Getulio Vargas) and, in the event of its extinction, a substitute index as set forth by law shall apply.

5. COST OF SPECIFIC SERVICES

The company shall be charged, upon submission and approval of the budget, when requested, the development and/or preparation of specific reports, which shall be carried out by Bradesco and submitted to the company for approval.

6. BILLING FOR THE PROVISION OF SERVICES

The billing is made on the fifteenth (15th) day of each month, or on the first subsequent business day, following the month in which the Issuing and Depositary Bank services are provided, by debiting the company's checking account, sending the exchange, payment through DOC or TED, or through Bank Slip bythe **CONTRACTING PARTY** on behalf of **BRADESCO**, initiated after the implementation of the shareholders in the Bradesco Bookkeeping System for Book-Entry Assets.

7. SERVICE FEE ADJUSTMENTS

Service fees shall be adjusted annually based on the IPCA/IBGE (*Índice Nacional de Preços ao Consumidor Amplo*) and, in the event of the extinction of such index, a substitute index as set forth by law shall apply.

8. PENALTIES

8.1 Default by either Party in relation to any of the payment obligations set forth in this Agreement shall automatically constitute, without the need for any prior notice or notification, the default of the breaching Party, subjecting it to the payment of the following charges due to the delay: (i) default interest of 1% (one percent) per month, calculated on a pro rata temporis basis from the due date until the actual payment date; (ii) a non-compensatory conventional penalty of 2% (two percent), calculated on the outstanding amount; and (iii) in any event, the outstanding amount shall be adjusted for inflation from its original due date based on the accumulated variation of the IPCA – IBGE (Broad National Consumer Price Index), as published by Fundação Getulio Vargas or any other index that may replace it.

8.2. The breach by either Party of any provision of this Agreement not addressed in Clause 8.1 above, and provided such breach is duly evidenced, shall subject the breaching Party to liability for any losses and/or damages resulting from willful misconduct, fraud and/or negligence, and it shall also be responsible for any applicable fines, monetary adjustments, and interest, as determined in accordance with the applicable legislation in force.

8.3. No penalties shall apply in the event of delays arising from system failures and/or communication issues between the Parties. Notwithstanding, the Parties shall use their best efforts to promptly correct such failures.

9. FINAL PROVISIONS

In the event of a significant increase in the number of investors as a result of any corporate action resolved by the company, Bradesco reserves the right to review the applicable service fees, subject to mutual agreement with the **CONTRACTING PARTY**.

Exhibit 4.20

EVE HOLDING, INC.

INDENTURE

Dated as of

[ ]

[ ]

Trustee

DEBT SECURITIES

Reconciliation and tie between
Trust Indenture Act of 1939 and Indenture*

Trust Indenture Act Section		Indenture Section
§ 310	(a)	11.04(a), 16.02
	(b)	11.01(f), 11.04(b), 11.05(1), 16.02
	(b)(1)	11.04(b), 16.02
§ 311		11.01(f), 16.02
§ 312		14.02(d), 16.02
	(b)	11.10, 16.02
	(c)	11.10, 16.02
§ 313	(a)	10.01(a), 16.02
§ 314		16.02
§ 315	(e)	11.05, 16.02
§ 316		16.02
§ 317		16.02
§ 317		16.02

* This reconciliation and tie shall not, for any purpose, be deemed to be a part of the Indenture.

TABLE OF CONTENTS*

* The Table of Contents is not a part of the Indenture.

INDENTURE dated as of [ ], between Eve Holding, Inc., a Delaware corporation (the "Company"), and [ ], as trustee (the "Trustee").

WITNESSETH:

WHEREAS, the Company has duly authorized the execution and delivery of this Indenture to provide for the issuance of debentures, notes, bonds or other evidences of indebtedness (the "Securities") in an unlimited aggregate principal amount to be issued from time to time in one or more series as provided in this Indenture; and

WHEREAS, all things necessary to make this Indenture a valid and legally binding agreement of the Company, in accordance with its terms, have been done.

NOW, THEREFORE, THIS INDENTURE WITNESSETH:

That, in consideration of the premises and the purchase of the Securities by the Holders thereof for the equal and proportionate benefit of all of the present and future Holders of the Securities, each party agrees and covenants as follows:

ARTICLE I
DEFINITIONS

For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(a) the terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular;

(b) unless otherwise defined in this Indenture or the context otherwise requires, all terms used herein without definition which are defined in the Trust Indenture Act, either directly or by reference therein, have the meanings assigned to them therein;

(c) the words "herein," "hereof" and "hereunder" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision; and

(d) references to "Article" or "Section" or other subdivision herein are references to an Article, Section or other subdivision ofthis Indenture, unless the context otherwise requires.

Section 1.01 Definitions.

Unless the context otherwise requires, the terms defined in this Section 1.01 shall for all purposes of this Indenture have the meanings hereinafter set forth:

Affiliate:

The term "Affiliate," with respect to any specified Person shall mean any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For the purposes of this definition, "control" when used with respect to any specified Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

Authenticating Agent:

The term "Authenticating Agent" shall have the meaning assigned to it in Section 11.09.

Authorized Officers:

The term "Authorized Officers" shall have the meaning assigned to it in Section 16.04.

Board of Directors:

The term "Board of Directors" shall mean, as to any Person, the board of directors or managers, as applicable, of such Person or an executive or any other committee of that board duly authorized to act in respect hereof .

Board Resolution:

The term "Board Resolution" shall mean a copy of a resolution or resolutions certified by the Secretary or an Assistant Secretary ofa Person to have been duly adopted by the Board of Directors (or by a committee of or established by the Board of Directors to the extent that any such other committee has been authorized by the Board of Directors to establish or approve the matters contemplated) and to be in full force and effect on the date of such certification and delivered to the Trustee.

Business Day:

The term "Business Day," when used with respect to any Place of Payment or any other particular location referred to in this Indenture or in the Securities, shall mean each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in that Place of Payment or such location are authorized or obligated by law, regulation or executive order to close.

Capital Stock:

The term "Capital Stock" shall mean:

(a) in the case of a corporation, corporate stock;

(b) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;

(c) in the case of a partnership or limited liability company, partnership interests (whether general or limited) or membership interests; and

(d) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person, but excluding from all of the foregoing any debt securities convertible into Capital Stock, whether or not such debt securities include any right of participation with Capital Stock.

Code:

The term "Code" shall mean the Internal Revenue Code of 1986, as amended.

Company:

The term "Company" shall mean the Person named as the "Company" in the first paragraph of this Indenture until a successor Person shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "Company" shall mean such successor Person.

Company Order:

The term "Company Order" shall mean a written order signed in the name of the Company bythe [Chairman of the Board of Directors, Chief Executive Officer, Chief Financial Officer, General Counsel, Treasurer, an Assistant Treasurer, the Controller, the Secretary or an Assistant Secretary] of the Company, and delivered to the Trustee.

Corporate Trust Office:

The term "Corporate Trust Office," or other similar term, shall mean the principal office of the Trustee at which at any particular time its corporate trust business shall be administered, which office at [ ], Attention: [ ], or such other address as the Trustee may designate from time to time by notice to the Holders and the Company, or the principal corporate trust officer of any successor Trustee (or such other address as such successor Trustee may designate from time to time by notice to the Holders and the Company).

Currency:

The term "Currency" shall mean U.S. Dollars or Foreign Currency.

Default:

The term "Default" shall have the meaning assigned to it in Section 11.03.

Defaulted Interest:

The term "Defaulted Interest" shall have the same meaning assigned to it in Section 3.08(b).

Depositary:

The term "Depositary" shall mean, with respect to the Securities of any series issuable in whole or in part in the form of one or more Global Securities, each Person designated as Depositary by the Company pursuant to Section 3.01 until one or more successor Depositaries shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "Depositary" shall mean or include each Person who is then a Depositary hereunder, and if at any time there is more than one such Person, "Depositary" as used with respect to the Securities of any such series shall mean the Depositary with respect to the Securities of that series.

Designated Currency:

The term "Designated Currency" shall have the same meaning assigned to it in Section 3.12.

Discharged:

The term "Discharged" shall have the meaning assigned to it in Section 12.03.

DTC:

The term "DTC" shall mean The Depository Trust Company, Inc. and its successors.

Electronic Means:

The term "Electronic Means" shall mean the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder.

Event of Default:

The term "Event of Default" shall have the meaning specified in Section 7.01.

Exchange Act:

The term "Exchange Act" shall mean the United States Securities Exchange Act of 1934, and the rules and regulations promulgated by the SEC thereunder and any statute successor thereto, in each case as amended from time to time.

Exchange Rate:

The term "Exchange Rate" shall have the meaning assigned to it in Section 7.01.

Floating Rate Security:

The term "Floating Rate Security" shall mean a Security that provides for the payment of interest at a variable rate determined periodically by reference to an interest rate index specified pursuant to Section 3.01.

Foreign Currency:

The term "Foreign Currency" shall mean a currency issued by the government of any country other than the United States or a composite currency, the value of which is determined by reference to the values of the currencies of any group of countries.

GAAP:

The term "GAAP," with respect to any computations required or permitted hereunder, shall mean generally accepted accounting principles in effect in the United States as in effect from time to time; *provided*, *however*, if the Company is required by the SEC to adopt (or is permitted to adopt and so adopts) a different accounting framework, including, but not limited to, the International Financial Reporting Standards,"GAAP" shall mean such new accounting framework as in effect from time to time, including, without limitation, in each case, those accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as approved by a significant segment of the accounting profession.

Global Security:

The term "Global Security" shall mean any Security that evidences all or part of a series of Securities, issued in fullyregistered certificated form to the Depositary for such series in accordance with Section 3.03 and bearing the legend prescribed in Section 3.03(g).

Holder; Holder of Securities:

The terms "Holder" and "Holder of Securities" are defined under "Securityholder; Holder of Securities; Holder."

Indebtedness:

The term "Indebtedness" shall mean any and all obligations of a Person for money borrowed which, in accordance with GAAP, would be reflected on the balance sheet of such Person as a liability on the date as of which Indebtedness is to be determined.

Indenture:

The term "Indenture" or "this Indenture" shall mean this instrument as originally executed or as it may from time to time be supplemented or amended by one or more indentures supplemental hereto entered into pursuant to the applicable provisions hereof, including, for all purposes of this instrument and any such supplemental indenture, the provisions of the Trust Indenture Act that are deemed to be a part of and govern this instrument and any such supplemental indenture, respectively. The term "Indenture" shall also include the terms of particular series of Securities established as contemplated by Section 3.01; *provided*, *however*, that if at any time more than one Person is acting as Trustee under this Indenture due to the appointment of one or more separate Trustees for any one or more separate series of Securities, "Indenture" shall mean, with respect to such series of Securities for which any such Person is Trustee, this instrument as originally executed or as it may from time to time be supplemented or amended by one or more indentures supplemental hereto entered into pursuant to the applicable provisions hereof and shall include the terms of particular series of Securities for which such Person is Trustee established as contemplated by Section 3.01, exclusive, however, of any provisions or terms which relate solely to other series of Securities for which such Person is not Trustee, regardless of when such terms or provisions were adopted, and exclusive of any provisions or terms adopted by means of one or more indentures supplemental hereto executed and delivered after such person had become such Trustee, but to which such person, as such Trustee, was not a party; *provided*, *further* that in the event that this Indenture is supplemented or amended by one or more indentures supplemental hereto which are only applicable to certain series of Securities, the term "Indenture" for a particular series of Securities shall only include the supplemental indentures applicable thereto.

Individual Securities:

The term "Individual Securities" shall have the meaning specified in Section 3.01(p).

Interest:

The term "interest" shall mean, unless the context otherwise requires, interest payable on any Securities, and with respect to an Original Issue Discount Security that by its terms bears interest only after Maturity, interest payable after Maturity.

Interest Payment Date:

The term "Interest Payment Date" shall mean, with respect to any Security, the Stated Maturity of an installment of interest on such Security.

Instructions:

The term "Instructions" shall have the meaning assigned to it in Section 16.04.

Mandatory Sinking Fund Payment:

The term "Mandatory Sinking Fund Payment" shall have the meaning assigned to it in Section 5.01(b).

Maturity:

The term "Maturity," with respect to any Security, shall mean the date on which the principal of such Security shall become due and payable as therein and herein provided, whether by declaration, call for redemption or otherwise.

Members:

The term "Members" shall have the meaning assigned to it in Section 3.03(i).

Officer's Certificate:

The term "Officer's Certificate" shall mean a certificate signed by any of the [Chairman of the Board of Directors, Chief Executive Officer, Chief Financial Officer, General Counsel, Treasurer, an Assistant Treasurer, the Controller, the Secretary or an Assistant Secretary] of the Company and delivered to the Trustee. Each such certificate shall include the statements provided for in Section 16.01 if and to the extent required by the provisions of such Section.

Opinion of Counsel:

The term "Opinion of Counsel" shall mean an opinion, in writing signed by one or more legal counsel, who may be an employee of or of counsel to the Company, or may be one or more other counsel that meets the requirements provided for in Section 16.01.

Optional Sinking Fund Payment:

The term "Optional Sinking Fund Payment" shall have the meaning assigned to it in Section 5.01(b).

Original Issue Discount Security:

The term "Original Issue Discount Security" shall mean any Security that is issued with"original issue discount" within the meaning of Section 1273(a) of the Code and the regulations thereunder, or any successor provision, and any other Security designated by the Company as issued with original issue discount for United States federal income tax purposes.

Outstanding:

The term "Outstanding," when used with respect to Securities means, as of the date of determination, all Securities theretofore authenticated and delivered under this Indenture, except:

(a) Securities theretofore canceled by the Trustee or delivered to the Trustee for cancellation;

(b) Securities or portions thereof for which payment or redemption money in the necessary amount has been theretofore deposited with the Trustee or any Paying Agent (other than the Company) in trust or set aside and segregated in trust by the Company (if the Company shall act as its own Paying Agent) for the Holders of such Securities or Securities as to which the Company's obligations have been Discharged; *provided*, *however*, that if such Securities or portions thereof are to be redeemed, notice of such redemption has been duly given pursuant to this Indenture or provision therefor satisfactory to the Trustee has been made; and

(c) Securities that have been paid pursuant to Section 3.07(b) or in exchange for or in lieu of which other Securities have been authenticated and delivered pursuant to this Indenture, other than any such Securities in respect of which there shall have been presented to a Responsible Officer of the Trustee proof satisfactory to it that such Securities are held by a protected purchaser in whose hands such Securities are valid obligations of the Company;

provided, *however*, that in determining whether the Holders of the requisite principal amount of Securities of a series Outstanding have performed any action hereunder, Securities owned by the Company or any other obligor upon the Securities of such series or any Affiliate of the Company or of such other obligor shall be disregarded and deemed not to be Outstanding, except that, in determining whether the Trustee shall be protected in relying upon any such action, only Securities of such series that a Responsible Officer of the Trustee actually knows to be so owned shall be so disregarded. Securities so owned that have been pledged in good faith may be regarded as Outstanding if the pledgee establishes to the satisfaction of the Trustee the pledgee's right to act with respect to such Securities and that the pledgee is not the Company or any other obligor upon such Securities or any Affiliate of the Company or of such other obligor. In determining whether the Holders of the requisite principal amount of Outstanding Securities of a series have performed any action hereunder, the principal amount of an Original Issue Discount Security that shall be deemed to be Outstanding for such purpose shall be the amount of the principal thereof that would be due and payable as of the date of such determination upon a declaration of acceleration of the Maturity thereof pursuant to Section 7.02 and the principal amount of a Security denominated in a Foreign Currency that shall be deemed to be Outstanding for such purpose shall be the amount calculated pursuant to Section 3.11(b).

Paying Agent:

The term "Paying Agent" shall have the meaning assigned to it in Section 6.02(a).

Person:

The term "Person" shall mean any individual, a corporation, a limited liability company, a partnership, an association, a joint stock company, a trust, an unincorporated organization or a government or an agency or political subdivision thereof or other entity.

Place of Payment:

The term "Place of Payment" shall mean, when used with respect to the Securities of any series, the place or places where the principal of and premium, if any, and interest on the Securities of that series are payable as specified pursuant to Section 3.01.

Predecessor Security:

The term "Predecessor Security" shall mean, with respect to any Security, every previous Security evidencing all or a portion of the same Indebtedness as that evidenced by such particular Security, and, for the purposes of this definition, any Security authenticated and delivered under Section 3.07 in lieu of a lost, destroyed or stolen Security shall be deemed to evidence the same Indebtedness as the lost, destroyed or stolen Security.

Record Date:

The term "Record Date" shall mean, with respect to any interest payable on any Security on any Interest Payment Date,the close of business on any date specified in such Security for the payment of interest pursuant to Section 3.01.

Redemption Date:

The term "Redemption Date" shall mean, when used with respect to any Security to be redeemed, in whole or in part, the date fixed for such redemption by or pursuant to this Indenture and the terms of such Security, which, in the case of a Floating Rate Security, unless otherwise specified pursuant to Section 3.01, shall be an Interest Payment Date only.

Redemption Price:

The term "Redemption Price," when used with respect to any Security to be redeemed, in whole or in part, shall mean the price at which it is to be redeemed pursuant to the terms of the applicable Security and this Indenture.

Register:

The term "Register" shall have the meaning assigned to it in Section 3.05(a).

Registrar:

The term "Registrar" shall have the meaning assigned to it in Section 3.05(a).

Responsible Officers:

The term "Responsible Officers" of the Trustee hereunder shall mean any vice president, any assistant vice president, any trust officer, any assistant trust officer or any other officer associated with the corporate trust department of the Trustee customarily performing functions similar to those performed by any of the above designated officers, and also means, with respect to a particular corporate trust matter, any other officer of the Trustee to whom such matter is referred because of such person's knowledge of and familiarity with the particular subject and in each case, who shall have direct responsibility for the administration of this Indenture.

Sanctions:

The term "Sanctions" shall have the meaning assigned to it in Section 16.14.

SEC:

The term "SEC" shall mean the United States Securities and Exchange Commission, as constituted from time to time.

Securities Act:

The term "Securities Act" shall mean the United States Securities Act of 1933 and the rules and regulations promulgated by the SEC thereunder and any statute successor thereto, in each case as amended from time to time.

Security:

The term "Security" or "Securities" shall have the meaning stated in the recitals and shall more particularly mean one or more of the Securities duly authenticated by the Trustee and delivered pursuant to the provisions of this Indenture.

Security Custodian:

The term "Security Custodian" shall mean the custodian with respect to any Global Security appointed by the Depositary, or any successor Person thereto, and shall initially be the Trustee.

Securityholder; Holder of Securities; Holder:

The term "Securityholder" or "Holder of Securities" or "Holder," shall mean the Person in whose name Securities shall be registered in the Register kept for that purpose hereunder.

Senior Indebtedness:

The term "Senior Indebtedness" means the principal of (and premium, if any) and unpaid interest on (x) Indebtedness of the Company, whether outstanding on the date hereof or thereafter created, incurred, assumed or guaranteed, for money borrowed other than (a) any Indebtedness of the Company which when incurred, and without respect to any election under Section 1111(b) of the Federal Bankruptcy Code, was without recourse to the Company, (b) any Indebtedness of the Company to any of its Subsidiaries, (c) Indebtedness to any employee of the Company, (d) any liability for taxes, (e) Trade Payables and (f) any Indebtedness of the Company which is expressly subordinate in right of payment to any other Indebtedness of the Company, and (y) renewals, extensions, modifications and refundings of any such Indebtedness. For purposes of the foregoing and the definition of "Senior Indebtedness," the phrase "subordinated in right of payment" means debt subordination only and not lien subordination, and accordingly, (i) unsecured indebtedness shall not be deemed to be subordinated in right of payment to secured indebtedness merely by virtue of the fact that it is unsecured, and (ii) junior liens, second liens and other contractual arrangements that provide for priorities among Holders of the same or different issues of indebtedness with respect to any collateral or the proceeds of collateral shall not constitute subordination in right of payment. This definition may be modified or superseded by a supplemental indenture.

Special Record Date:

The term "Special Record Date" shall have the meaning assigned to it in Section 3.08(b)(i).

Stated Maturity:

The term "Stated Maturity" when used with respect to any Security or any installment of interest thereon, shall mean the date specified in such Securityor pursuant to Section 3.01 with respect to such Security as the fixed date on which the principal (or any portion thereof) of or premium, if any, on such Security or such installment of interest is due and payable.

Subsidiary:

The term "Subsidiary," when used with respect to any Person, shall mean:

(a) any corporation, limited liability company, association or other business entity of which more than 50% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency and after giving effect to any voting agreement or stockholders' agreement that effectively transfers voting power) to vote in the election of directors, managers or trustees of the corporation, limited liability company, association or other business entity is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person (or a combination thereof); and

(b) any partnership (i) the sole general partner or the managing general partner of which is such Person or a Subsidiary of such Person or (ii) the only general partners of which are that Person or one or more Subsidiaries of that Person (or any combination thereof).

Successor Company:

The term "Successor Company" shall have the meaning assigned to it in Section 3.06(i).

Trade Payables:

The term "Trade Payables" means accounts payable or any other Indebtedness or monetary obligations to trade creditors created or assumed by the Company or any Subsidiary of the Company in the ordinary course of business (including guarantees thereof or instruments evidencing such liabilities).

Trust Indenture Act; TIA:

The term "Trust Indenture Act" or "TIA" shall mean the Trust Indenture Act of 1939, as amended, and the rules and regulations thereunder as in effect on the date of this Indenture, except as provided in Section 14.06 and except to the extent any amendment to the Trust Indenture Act expressly provides for application of the Trust Indenture Act as in effect on another date.

Trustee:

The term "Trustee" shall mean the Person named as the "Trustee" in the first paragraph of this Indenture until a successor Trustee shall have become such with respect to one or more series of Securities pursuant to the applicable provisions of this Indenture, and thereafter "Trustee" shall mean or include each Person who is then a Trustee hereunder, and if at any time there is more than one such Person, "Trustee" as used with respect to the Securities of any series shall mean the Trustee with respect to Securities of that series.

U.S. Dollars:

The term "U.S. Dollars" shall mean such currency of the United States as at the time of payment shall be legal tender for the payment of public and private debts.

U.S. Government Obligations:

The term "U.S. Government Obligations" shall have the meaning assigned to it in Section 12.03.

United States:

The term "United States" shall mean the United States of America (including the States and the District of Columbia), its territories and its possessions and other areas subject to its jurisdiction.

ARTICLE II
FORMS OF SECURITIES

Section 2.01 Terms of the Securities

.

(a) The Securities of each series shall be substantially in the form set forth in a Board Resolution, a Company Order or in one or more indentures supplemental hereto, and shall have such appropriate insertions, omissions, substitutions and other variations as are required or permitted by this Indenture, and may have such letters, numbers or other marks of identification or designation and such legends or endorsements placed thereon as the Company may deem appropriate and as are not inconsistent with the provisions of this Indenture, or as may be required to comply with any law or with any rule or regulation made pursuant thereto or with any rule or regulation of any securities exchange on which any series of the Securities may be listed or of any automated quotation system on which any such series may be quoted, or to conform to usage, all as determined by any of the officers executing such Securities as conclusively evidenced by their execution of such Securities.

(b) The terms and provisions of the Securities shall constitute, and are hereby expressly made, a part of this Indenture, and, to the extent applicable, the Company and the Trustee, by their execution and delivery of this Indenture expressly agree to such terms and provisions and to be bound thereby.

Section 2.02 Form of Trustee's Certificate of Authentication.

(a) Only such of the Securities as shall bear thereon a certificate substantially in the form of the Trustee's certificate of authentication hereinafter recited, executed by the Trustee by manual or electronic signature, shall be valid or become obligatory for any purpose or entitle the Holder thereof to any right or benefit under this Indenture.

(b) Each Security shall be dated the date of its authentication, except that any Global Security shall be dated as of the date specified as contemplated in Section 3.01.

(c) The form of the Trustee's certificate of authentication to be borne by the Securities shall be substantially as follows:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Date of authentication: _____

[ ]
as Trustee

By: _____
Authorized Signatory

Section 2.03 Form of Trustee's Certificate of Authentication by an Authenticating Agent. If at any time there shall be an Authenticating Agent appointed with respect to any series of Securities, then the Trustee's Certificate of Authentication by such Authenticating Agent to be borne by Securities of each such series shall be substantially as follows:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Date of authentication: _____

[ ]
as Trustee

By: [NAME OF AUTHENTICATING AGENT]
as Authenticating Agent

By: _____
Authorized Signatory

ARTICLE III
THE DEBT SECURITIES

Section 3.01 Amount Unlimited; Issuable in Series. The aggregate principal amount of Securities that may be authenticated and delivered under this Indenture is unlimited. The Securities may be issued in one or more series. The title and terms on each series of Securities shall be as set forth in a Board Resolution, Company Order, Officer's Certificate or in one or more indentures supplemental hereto, prior to the issuance of Securities of any series:

(a) the title of the Securities of the series (which shall distinguish the Securities of such series from the Securities of all other series, except to the extent that additional Securities of an existing series are being issued);

(b) any limit upon the aggregate principal amount of the Securities of the series that may be authenticated and delivered under this Indenture (except for Securities authenticated and delivered upon transfer of, or in exchange for, or in lieu of, other Securities of such series pursuant to Section 3.04, 3.06, 3.07, 4.06, or 14.05);

(c) the dates on which or periods during which the Securities of the series may be issued, and the dates on, or the range of dates within, which the principal of and premium, if any, on the Securities of such series are or may be payable or the method by which such date or dates shall be determined or extended;

(d) the rate or rates at which the Securities of the series shall bear interest, if any, or the method by which such rate or rates shall be determined, whether such interest shall be payable in cash or additional Securities of the same series or shall accrue and increase the aggregate principal amount outstanding of such series (including if such Securities were originally issued at a discount), the date or dates from which such interest shall accrue, or the method by which such date or dates shall be determined, the Interest Payment Dates on which any such interest shall be payable, and the Record Dates for the determination of Holders to whom interest is payable on such Interest Payment Dates or the method by which such date or dates shall be determined, the right, if any, to extend or defer interest payments and the duration of such extension or deferral;

(e) if other than U.S. Dollars, the Foreign Currency in which Securities of the series shall be denominated or in which payment of the principal of, premium, if any, or interest on the Securities of the series shall be payable and any other terms concerning such payment;

(f) if the amount of payment of principal of, premium, if any, or interest on the Securities of the series may be determined with reference to an index, formula or other method including, but not limited to, an index based on a Currency or Currencies other than that in which the Securities are stated to be payable, the manner in which such amounts shall be determined;

(g) if the principal of, premium, if any, or interest on Securities of the series are to be payable, at the election of the Company or a Holder thereof, in a Currency other than that in which the Securities are denominated or stated to be payable without such election, the period or periods within which, and the terms and conditions upon which, such election may be made and the time and the manner of determining the exchange rate between the Currency in which the Securities are denominated or payable without such election and the Currency in which the Securities are to be paid if such election is made;

(h) the place or places, if any, in addition to or instead of the Corporate Trust Office of the Trustee where the principal of, premium, if any, and interest on Securities of the series shall be payable, and where Securities of any series may be presented for registration of transfer, exchange or conversion, and the place or places where notices and demands to or upon the Company in respect of the Securities of such series may be made;

(i) the price or prices at which, the period or periods within which or the date or dates on which, and the terms and conditions upon which Securities of the series may be redeemed, in whole or in part, at the option of the Company, if the Company is to have that option;

(j) the obligation or right, if any, of the Company to redeem, purchase or repay Securities of the series pursuant to any sinking fund, amortization or analogous provisions or at the option of a Holder thereof and the price or prices at which, the period or periods within which or the date or dates on which, the Currency or Currencies in which and the terms and conditions upon which Securities of the series shall be redeemed, purchased or repaid, in whole or in part, pursuant to such obligation;

(k) if other than denominations of $2,000 and any integral multiple of $1,000 in excess thereof, the denominations in which Securities of the series shall be issuable;

(l) if other than the principal amount thereof, the portion of the principal amount of the Securities of the series which shall be payable upon declaration of acceleration of the Maturity thereof pursuant to Section 7.02;

(m) the guarantors, if any, of the Securities of the series, and the extent of the guarantees (including provisions relating to seniority, subordination, and the release of the guarantors), if any, and any additions or changes to permit or facilitate guarantees of such Securities;

(n) whether the Securities of the series are to be issued as Original Issue Discount Securities and the amount of discount with which such Securities may be issued;

(o) if the provisions of Article XII hereof shall not be applicable with respect to the Securities of such series; or any addition to or change in the provisions of Article XII and, if the Securities of any series are payable in a Currency other than U.S. Dollars, the Currency or the nature of the government obligations to be deposited with the Trustee pursuant to Section 12.08;

(p) whether the Securities of the series are to be issued in whole or in part in the form of one or more Global Securities and, in such case, the Depositary for such Global Security or Global Securities, and the terms and conditions, if any, upon which interests in such Global Security or Global Securities may be exchanged in whole or in part for the individual securities represented thereby in definitive form registered in the name or names of Persons other than such Depositary or a nominee or nominees thereof ("Individual Securities");

(q) the date as of which any Global Security of the series shall be dated if other than the original issuance of the first Security of the series to be issued;

(r) the form or forms of the Securities of the series including such legends as may be required by applicable law;

(s) if the Securities of the series are to be convertible into or exchangeable for any securities or property of any Person (including the Company), the terms and conditions upon which such Securities will be so convertible or exchangeable, and any additions or changes, if any, to permit or facilitate such conversion or exchange;

(t) whether the Securities of such series are subject to subordination and the terms of such subordination;

(u) whether the Securities of such series are to be secured and the terms of such Security;

(v) any restriction or condition on the transferability of the Securities of such series;

(w) any addition or change in the provisions related to compensation and reimbursement of the Trustee which applies to Securities of such series;

(x) any addition or change in the provisions related to supplemental indentures set forth in Sections 14.01, 14.02 and 14.04 which applies to Securities of such series;

(y) provisions, if any, granting special rights to Holders upon the occurrence of specified events;

(z) any addition to or change in the Events of Default which applies to any Securities of the series and any change in the right of the Trustee or the requisite Holders of such Securities to declare the principal amount thereof due and payable pursuant to Section 7.02 and any addition or change in the provisions set forth in Article VII which applies to Securities of the series;

(aa) any addition to or change in the covenants set forth in Article VI which applies to Securities of the series; and

(bb) any other terms of the Securities of such series (which terms shall not be inconsistent with the provisions of the TIA, but may modify, amend, supplement or delete any of the terms of this Indenture with respect to such series).

All Securities of any one series shall be substantially identical, except as to denomination and except as may otherwise be providedherein or set forth in a Board Resolution, a Company Order or in one or more indentures supplemental heretoor subject to Section 3.03 below, set forth, determined in the manner provided, in an Officer's Certificate, or established in the Officer's Certificate referred to above or in any such indenture supplemental hereto.

Unless otherwise specified with respect to the Securities of any series pursuant to this Section 3.01, the Company may, at its option, at any time and from time to time, issue additional Securities of any series of Securities previously issued under this Indenture which together shall constitute a single series of Securities under this Indenture.

Section 3.02 Denominations. In the absence of any specification pursuant to Section 3.01 with respect to Securities of any series, the Securities of such series shall be issuable only as Securities in minimum denominations of $2,000 and any integral multiples of $1,000 in excess thereof, and shall be payable only in U.S. Dollars.

Section 3.03 Execution, Authentication, Delivery and Dating

(a) The Securities shall be executed in the name and on behalf of the Company by the manual, electronic or facsimile signature of its [Chairman of the Board of Directors, Chief Executive Officer, Chief Financial Officer, General Counsel, Treasurer, an Assistant Treasurer, the Controller, the Secretary or an Assistant Secretary]. If the Person whose signature is on a Security no longer holds that office at the time the Security is authenticated and delivered, the Security shall nevertheless be valid.

(b) At any time and from time to time after the execution and delivery of this Indenture, the Company may deliver Securities of any series executed by the Company to the Trustee for authentication, together with a Company Order for the authentication and delivery of such Securities and, if required pursuant to Section 3.01, a supplemental indenture or Company Order setting forth the terms of the Securities of a series. The Trustee shall thereupon authenticate and deliver such Securities without any further action by the Company. The Company Order shall specify the amount of Securities to be authenticated and the date on which the original issue of Securities is to be authenticated.

(c) In authenticating such Securities and accepting the additional responsibilities under this Indenture in relation to such Securities the Trustee shall receive, and (subject to Section 11.02) shall be fully protected in relying upon:

(i) the Board Resolution, and if the form and terms of such Securities are established by an Officer's Certificate pursuant to general authorization of the Board of Directors, such Officer's Certificate, or is established pursuant to a supplemental indenture, such supplemental indenture;

(ii) an Officer's Certificate delivered in accordance with Section 16.01; and

(iii) an Opinion of Counsel, delivered in accordance with Section 16.01, which shall state:

(A) that the form and terms of such Securities has been established in conformity with the provisions of this Indenture; and

(B) that such Securities, when authenticated and delivered by the Trustee and issued by the Company in the manner and subject to any conditions specified in such Opinion of Counsel, will constitute valid and legally binding obligations of the Company, enforceable in accordance with their terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws of general applicability relating to or affecting the enforcement of creditors' rights and to general equity principles.

The Trustee shall have the right to decline to authenticate and deliver the Securities under this Section 3.03 if the issue of the Securities pursuant to this Indenture will affect the Trustee's own rights, duties or immunities under the Securities and this Indenture or otherwise in a manner which is not reasonably acceptable to the Trustee.

(d) Each Security shall be dated the date of its authentication, except as otherwise provided pursuant to Section 3.01 with respect to the Securities of such series.

(e) Notwithstanding the provisions of Section 3.01 and of this Section 3.03, if all of the Securities of any series are not to be originally issued at the same time, then the documents required to be delivered pursuant to this Section 3.03 must be delivered only once prior to the authentication and delivery of the first Security of such series;

(f) If the Company shall establish pursuant to Section 3.01 that the Securities of a series are to be issued in whole or in part in the form of one or more Global Securities, then the Company shall execute and the Trustee shall authenticate and deliver one or more Global Securities that (i) shall represent an aggregate amount equal to the aggregate principal amount of the Outstanding Securities of such series to be represented by such Global Securities, (ii) shall be registered, if in registered form, in the name of the Depositary for such Global Security or Global Securities or the nominee of such Depositary, (iii) shall be delivered by the Trustee to such Depositary or pursuant to such Depositary's instruction and (iv) shall bear a legend substantially to the following effect:

"THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF THE DEPOSITARY OR A NOMINEE OF THE DEPOSITARY, WHICH SHALL BE TREATED BY THE COMPANY, THE TRUSTEE AND ANY AGENT THEREOF AS OWNER AND HOLDER OF THIS SECURITY FOR ALL PURPOSES.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF THE NOMINEE OF THE DEPOSITARY OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY (AND ANY PAYMENT HEREON IS MADE TO THE NOMINEE OF THE DEPOSITARY OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, THE NOMINEE OF THE DEPOSITARY, HAS AN INTEREST HEREIN.

TRANSFERS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY, OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY, OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY."

The aggregate principal amount of each Global Security may from time to time be increased or decreased by adjustments made on the records of the Security Custodian, as provided in this Indenture.

(g) Each Depositary designated pursuant to Section 3.01 for a Global Security in registered form must, at the time of its designation and at all times while it serves as such Depositary, be a clearing agency registered under the Exchange Act and any other applicable statute or regulation.

(h) Members of, or participants in, the Depositary ("Members") shall have no rights under this Indenture with respect to any Global Security held on their behalf by the Depositary or by the Security Custodian under such Global Security, and the Depositary shall be treated by the Company, the Trustee, the Paying Agent and the Registrar and any of their agents as the absolute owner of such Global Security for all purposes whatsoever. Notwithstanding the foregoing, nothing herein shall prevent the Company, the Trustee, the Paying Agent or the Registrar or any of their agents from giving effect to any written certification, proxy or other authorization furnished by the Depositary or impair, as between the Depositary and its Members, the operation of customary practices of the Depositary governing the exercise of the rights of an owner of a beneficial interest in any Global Security. The Holder of a Global Security may grant proxies and otherwise authorize any Person, including Members and Persons that may hold interests through Members, to take any action that a Holder is entitled to take under this Indenture or the Securities.

(i) No Security shall be entitled to any benefit under this Indenture or be valid or obligatory for any purpose unless there appears on such Security a certificate of authentication substantially in one of the forms provided for herein duly executed by the Trustee or by an Authenticating Agent by manual or electronic signature of an authorized signatory of the Trustee or Authenticating Agent, and such certificate upon any Security shall be conclusive evidence, and the only evidence, that such Security has been duly authenticated and delivered hereunder and is entitled to the benefits of this Indenture.

Section 3.04 Temporary Securities.

(a) Pending the preparation of definitive Securities of any series, the Company may execute, and upon Company Order the Trustee shall authenticate and deliver, temporary Securities that are printed, lithographed, typewritten, mimeographed, photocopied or otherwise reproduced, in any authorized denomination, substantially of the tenor of the definitive Securities in lieu of which they are issued, in registered form and with such appropriate insertions, omissions, substitutions and other variations as the officers executing such Securities may determine, as conclusively evidenced by their execution of such Securities. Any such temporary Security may be in the form of one or more Global Securities, representing all or a portion of the Outstanding Securities of such series. Every such temporary Security shall be executed by the Company and shall be authenticated and delivered by the Trustee upon the same conditions and in substantially the same manner, and with the same effect, as the definitive Security or Securities in lieu of which it is issued.

(b) If temporary Securities of any series are issued, the Company will cause definitive Securities of such series to be prepared without unreasonable delay. After the preparation of definitive Securities of such series, the temporary Securities of such series shall be exchangeable for definitive Securities of such series upon surrender of such temporary Securities at the office or agency of the Company in a Place of Payment for such series, without charge to the Holder. Upon surrender for cancellation of any one or more temporary Securities of any series, the Company shall execute and the Trustee shall authenticate and deliver in exchange therefor a like principal amount of definitive Securities of the same series of authorized denominations and of like tenor. Until so exchanged, the temporary Securities of any series shall in all respects be entitled to the same benefits under this Indenture as definitive Securities of such series.

(c) Upon any exchange of a portion of a temporary Global Security for a definitive Global Security or for the Individual Securities represented thereby pursuant to this Section 3.04 or Section 3.06, the temporary Global Security shall be endorsed by the Trustee to reflect the reduction of the principal amount evidenced thereby, whereupon the principal amount of such temporary Global Security shall be reduced for all purposes by the amount so exchanged and endorsed.

Section 3.05 Registrar and Paying Agent.

(a) The Company will keep, at an office or agency to be maintained by it in a Place of Payment where Securities may be presented for registration or presented and surrendered for registration of transfer or of exchange, and where Securities of any series that are convertible or exchangeable may be surrendered for conversion or exchange, as applicable (the "Registrar"), a security register for the registration and the registration of transfer or of exchange of the Securities (the registers maintained in such office and in any other office or agency of the Company in a Place of Payment being herein sometimes collectively referred to as the "Register"), as in this Indenture provided, which Register shall at all reasonable times be open for inspection by the Trustee. Such Register shall be in written form or in any other form capable of being converted into written form within a reasonable time. The Company may have one or more co-Registrars; the term "Registrar" includes any co-registrar.

(b) The Company shall enter into an appropriate agency agreement with any Registrar or co-Registrar not a party to this Indenture. The agreement shall implement the provisions of this Indenture that relate to such agent. The Company shall notify the Trustee of the name and address of each such agent. If the Company fails to maintain a Registrar for any series, the Trustee shall act as such and shall be entitled to appropriate compensation therefor pursuant to Section 11.01. The Company or any Affiliate thereof may act as Registrar, co-Registrar or transfer agent.

(c) The Company hereby appoints the Trustee at its Corporate Trust Office as Registrar in connection with the Securities and this Indenture, until such time as another Person is appointed as such.

Section 3.06 Transfer and Exchange.

(a) Transfer.

(i) Upon surrender for registration of transfer of any Security of any series at the Registrar the Company shall execute, and the Trustee or any Authenticating Agent shall authenticate and deliver, in the name of the designated transferee, one or more new Securities of the same series for like aggregate principal amount of any authorized denomination or denominations. The transfer of any Security shall not be valid as against the Company or the Trustee unless registered at the Registrar at the request of the Holder, or at the request of his, her or its attorney duly authorized in writing.

(ii) Notwithstanding any other provision of this Section, unless and until it is exchanged in whole or in part for the Individual Securities represented thereby, a Global Security representing all or a portion of the Securities of a series may not be transferred except as a whole by the Depositary for such series to a nominee of such Depositary or by a nominee of such Depositary to such Depositary or another nominee of such Depositary or by such Depositary or any such nominee to a successor Depositary for such series or a nominee of such successor Depositary.

(b) Exchange.

(i) At the option of the Holder, Securities of any series (other than a Global Security, except as set forth below) may be exchanged for other Securities of the same series for like aggregate principal amount of any authorized denomination or denominations, upon surrender of the Securities to be exchanged at the Registrar.

(ii) Whenever any Securities are so surrendered for exchange, the Company shall execute, and the Trusteeor Authenticating Agent shall authenticate and deliver, the Securities that the Holder making the exchange is entitled to receive.

(c) Exchange of Global Securities for Individual Securities. Except as provided below, owners of beneficial interests in Global Securities will not be entitled to receive Individual Securities.

(i) Individual Securities shall be issued to all owners of beneficial interests in a Global Security in exchange for such interests if: (A) at any time the Depositary for the Securities of a series notifies the Company that it is unwilling or unable to continue as Depositary for the Securities of such series or if at any time the Depositary for the Securities of such series shall no longer be eligible under Section 3.03(g) and, in each case, a successor Depositary is not appointed by the Company within 90 days of such notice, or (B) the Company executes and delivers to the Trustee and the Registrar an Company Order stating that such Global Security shall be so exchangeable.

In connection with the exchange of an entire Global Security for Individual Securities pursuant to this subsection (c), such Global Security shall be deemed to be surrendered to the Trustee for cancellation, and the Company shall execute, and the Trustee, upon receipt of a Company Order for the authentication and delivery of Individual Securities of such series, will authenticate and deliver to each beneficial owner identified by the Depositary in exchange for its beneficial interest in such Global Security, an equal aggregate principal amount of Individual Securities of authorized denominations.

(ii) The owner of a beneficial interest in a Global Security will be entitled to receive an Individual Security in exchange for such interest if an Event of Default has occurred and is continuing. Upon receipt by the Security Custodian and Registrar of instructions from the Holder of a Global Security directing the Security Custodian and Registrar to (x) issue one or more Individual Securities in the amounts specified to the owner of a beneficial interest in such Global Security and (y) debit or cause to be debited an equivalent amount of beneficial interest in such Global Security, subject to the rules and regulations of the Depositary:

(A) the Security Custodian and Registrar shall notify the Company and the Trustee of such instructions, identifying the owner and amount of such beneficial interest in such Global Security;

(B) the Company shall promptly execute and the Trustee, upon receipt of a Company Order for the authentication and delivery of Individual Securities of such series, shall authenticate and deliver to such beneficial owner Individual Securities in an equivalent amount to such beneficial interest in such Global Security; and

(C) the Security Custodian and Registrar shall decrease such Global Security by such amount in accordance with the foregoing. In the event that the Individual Securities are not issued to each such beneficial owner promptly after the Registrar has received a request from the Holder of a Global Security to issue such Individual Securities, the Company expressly acknowledges, with respect to the right of any Holder to pursue a remedy pursuant to Section 7.07 hereof, the right of any beneficial Holder of Securities to pursue such remedy with respect to the portion of the Global Security that represents such beneficial Holder's Securities as if such Individual Securities had been issued.

(iii) If specified by the Company pursuant to Section 3.01 with respect to a series of Securities, the Depositary for such series of Securities may surrender a Global Security for such series of Securities in exchange in whole or in part for Individual Securities of such series on such terms as are acceptable to the Company and such Depositary. Thereupon, the Company shall execute, and the Trustee shall authenticate and deliver, without service charge,

(A) to each Person specified by such Depositary, a new Individual Security or new Individual Securities of the same series, of any authorized denomination as requested by such Person in aggregate principal amount equal to and in exchange for such Person's beneficial interest in the Global Security; and

(B) to such Depositary, a new Global Security in a denomination equal to the difference, if any, between the principal amount of the surrendered Global Security and the aggregate principal amount of Individual Securities delivered to Holders thereof.

(iv) In any exchange provided for in clauses (i) through (iii), the Company will execute and the Trustee will authenticate and deliver Individual Securities in registered form in authorized denominations.

(v) Upon the exchange in full of a Global Security for Individual Securities, such Global Security shall be canceled by the Trustee. Individual Securities issued in exchange for a Global Security pursuant to this Section shall be registered in such names and in such authorized denominations as the Depositary for such Global Security, pursuant to instructions from its direct or indirect participants or otherwise, shall instruct the Trustee. The Trustee shall deliver such Securities to the Persons in whose names such Securities are so registered.

(d) All Securities issued upon any registration of transfer or exchange of Securities shall be valid obligations of the Company evidencing the same debt, and entitled to the same benefits under this Indenture, as the Securities surrendered for such registration of transfer or exchange.

(e) Every Security presented or surrendered for registration of transfer, or for exchange or payment shall (if so required by the Company, the Trustee or the Registrar) be duly endorsed, or be accompanied by a written instrument or instruments of transfer in form satisfactory to the Company, the Trustee and the Registrar, duly executed by the Holder thereof or by his, her or its attorney duly authorized in writing.

(f) No service charge will be made for any registration of transfer or exchange of Securities. The Company or the Trustee may require payment of a sum sufficient to cover any tax, assessment or other governmental charge that may be imposed in connection with any registration of transfer or exchange of Securities, other than those expressly provided in this Indenture to be made at the Company's own expense or without expense or charge to the Holders.

(g) The Company shall not be required to (i) register, transfer or exchange Securities of any series during a period beginning at the opening of business 15 days before the day of the transmission of a notice of redemption of Securities of such series selected for redemption under Section 4.03 and ending at the close of business on the day of such transmission, or (ii) register, transfer or exchange any Security so selected for redemption in whole or in part, except the unredeemed portion of any Security being redeemed in part.

(h) Prior to the due presentation for registration of transfer or exchange of any Security, the Company, the Trustee, the Paying Agent, the Registrar, any co-Registrar or any of their agents may deem and treat the Person in whose name a Security is registered as the absolute owner of such Security (whether or not such Security shall be overdue and notwithstanding any notation of ownership or other writing thereon) for all purposes whatsoever, and none of the Company, the Trustee, the Paying Agent, the Registrar, any co-Registrar or any of their agents shall be affected by any notice to the contrary.

(i) In case a successor Company ("Successor Company") has executed an indenture supplemental hereto with the Trustee pursuant to Article XIV, any of the Securities authenticated or delivered pursuant to such transaction may, from time to time, at the request of the Successor Company, be exchanged for other Securities executed in the name of the Successor Company with such changes in phraseology and form as may be appropriate, but otherwise identical to the Securities surrendered for such exchange and of like principal amount; and the Trustee, upon Company Order of the Successor Company, shall authenticate and deliver Securities as specified in such order for the purpose of such exchange. If Securities shall at any time be authenticated and delivered in any new name of a Successor Company pursuant to this Section 3.06 in exchange or substitution for or upon registration of transfer of any Securities, such Successor Company, at the option of the Holders but without expense to them, shall provide for the exchange of all Securities at the time Outstanding for Securities authenticated and delivered in such new name.

(j) Each Holder of a Security agrees to indemnify the Company and the Trustee against any liability that may result from the transfer, exchange or assignment of such Holder's Security in violation of any provision of this Indenture and/or applicable United States federal or state securities laws.

(k) The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Indenture or under applicable law with respect to any transfer of any interest in any Security other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by the terms of, this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

(l) Neither the Trustee nor any agent of the Trustee shall have any responsibility for any actions taken or not taken by the Depositary.

Section 3.07 Mutilated, Destroyed, Lost and Stolen Securities.

(a) If (i) any mutilated Security is surrendered to the Trustee at its Corporate Trust Office or (ii) the Company and the Trustee receive evidence to their satisfaction of the destruction, loss or theft of any Security, and there is delivered to the Company and the Trustee security or indemnity satisfactory to them to save each of them and any Paying Agent harmless, and neither the Company nor the Trustee receives notice that such Security has been acquired by a protected purchaser, then the Company shall execute and upon Company Order the Trustee shall authenticate and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Security, a new Security of the same series and of like tenor, form, terms and principal amount, bearing a number not contemporaneously outstanding, such that neither gain nor loss in interest shall result from such exchange or substitution.

(b) In case any such mutilated, destroyed, lost or stolen Security has become or is about to become due and payable, the Company in its discretion may, instead of issuing a new Security, pay the amount due on such Security in accordance with its terms.

(c) Upon the issuance of any new Security under this Section, the Company may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in respect thereto and any other expenses (including the fees and expenses of the Trustee) connected therewith.

(d) Every new Security of any series issued pursuant to this Section shall constitute an original additional contractual obligation of the Company, whether or not the destroyed, lost or stolen Security shall be at any time enforceable by anyone, and shall be entitled to all the benefits of this Indenture equally and proportionately with any and all other Securities of that series duly issued hereunder.

(e) The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement or payment of mutilated, destroyed, lost or stolen Securities.

Section 3.08 Payment of Interest; Interest Rights Preserved.

(a) Interest on any Security that is payable and is punctually paid or duly provided for on any Interest Payment Date shall be paid to the Person in whose name such Security (or one or more Predecessor Securities) is registered at the close of business on the Record Date for such interest notwithstanding the cancellation of such Security upon any transfer or exchange subsequent to the Record Date. Payment of interest on Securities shall be made at the Corporate Trust Office (except as otherwise specified pursuant to Section 3.01) or, at the option of the Company, by check mailed to the address of the Person entitled thereto as such address shall appear in the Register or, in accordance with arrangements satisfactory to the Trustee, by wire transfer to an account designated by the Holder.

(b) Any interest on any Security that is payable but is not punctually paid or duly provided for on any Interest Payment Date (herein called "Defaulted Interest") shall forthwith cease to be payable to the Holder on the relevant Record Date by virtue of his, her or its having been such a Holder, and such Defaulted Interest may be paid by the Company, at its election in each case, as provided in clause (i) or (ii) below:

(i) The Company may elect to make payment of any Defaulted Interest to the Persons in whose names such Securities (or their respective Predecessor Securities) are registered at the close of business on a special record date for the payment of such Defaulted Interest (a "Special Record Date"), which shall be fixed in the following manner. The Company shall notify the Trustee in writing of the amount of Defaulted Interest proposed to be paid on each such Security and the date of the proposed payment, and at the same time the Company shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Trustee for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the Persons entitled to such Defaulted Interest as in this clause provided. Thereupon the Company shall fix a Special Record Date for the payment of such Defaulted Interest which shall be not more than 15 calendar days and not less than 10 calendar days prior to the date of the proposed payment and not less than 10 calendar days after the receipt by the Trustee of the notice of the proposed payment. The Company shall promptly notify the Trustee of such Special Record Date, and the Company shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class postage prepaid, to the Holders of such Securities at their addresses as they appear in the Register, not less than 10 calendar days prior to such Special Record Date. Notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor having been mailed as aforesaid, such Defaulted Interest shall be paid to the Persons in whose names such Securities (or their respective Predecessor Securities) are registered at the close of business on such Special Record Date and shall no longer be payable pursuant to the following clause (ii).

(ii) The Company may make payment of any Defaulted Interest on Securities in any other lawful manner not inconsistent with the requirements of any securities exchange on which such Securities may be listed, and upon such notice as may be required by such exchange, if, after notice given by the Company to the Trustee of the proposed payment pursuant to this clause, such manner of payment shall be deemed practicable by the Trustee.

(iii) Notwithstanding the foregoing, any interest which is paid prior to the expiration of the 30-day period set forth in Section 7.01(a) shall be paid to Holders as of the Record Date for the Interest Payment Date for which interest has not been paid.

(c) Subject to the provisions set forth herein relating to Record Dates, each Security delivered pursuant to any provision of this Indenture in exchange or substitution for, or upon registration of transfer of, any other Security shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such other Security.

Section 3.09 Cancellation. Unless otherwise specified pursuant to Section 3.01 for Securities of any series, all Securities surrendered for payment, redemption, registration of transfer or exchange or credit against any sinking fund or otherwise shall, if surrendered to any Person other than the Trustee, be delivered to the Trustee for cancellation and shall be promptly canceled by it and, if surrendered to the Trustee, shall, upon receipt of a Company Order, be promptly canceled by it. The Company may at any time deliver to the Trustee for cancellation any Securities previously authenticated and delivered hereunder that the Company may have acquired in any manner whatsoever, and all Securities so delivered shall, upon receipt of a Company Order, be promptly canceled by the Trustee. No Securities shall be authenticated in lieu of or in exchange for any Securities canceled as provided in this Section, except as expressly permitted by this Indenture. The Trustee shall dispose of all canceled Securities held by it in accordance with its then customary procedures and deliver a certificate of such disposal to the Company upon its written request therefor. The acquisition of any Securities by the Company shall not operate as a redemption or satisfaction of the Indebtedness represented thereby unless and until such Securities are surrendered to the Trustee for cancellation.

Section 3.10 Computation of Interest. Except as otherwise specified pursuant to Section 3.01 for Securities of any series, interest on the Securities of each series shall be computed on the basis of a 360-day year of twelve 30-day months.

Section 3.11 Currency of Payments in Respect of Securities.

(a) Except as otherwise specified pursuant to Section 3.01 for Securities of any series, payment of the principal of and premium, if any, and interest on Securities of such series will be made in U.S. Dollars.

(b) For purposes of any provision of the Indenture where the Holders of Outstanding Securities may perform an action that requires that a specified percentage of the Outstanding Securities of all series perform such action and for purposes of any decision or determination by the Trustee of amounts due and unpaid for the principal of and premium, if any, and interest on the Securities of all series in respect of which moneys are to be disbursed ratably, the principal of and premium, if any, and interest on the Outstanding Securities denominated in a Foreign Currency will be the amount in U.S. Dollars based upon exchange rates, determined as specified pursuant to Section 3.01 for Securities of such series, as of the date for determining whether the Holders entitled to perform such action have performed it or as of the date of such decision or determination by the Trustee, as the case may be.

(c) Any decision or determination to be made regarding exchange rates shall be made by an agent appointed by the Company *provided*, that such agent shall accept such appointment in writing and the terms of such appointment shall, in the opinion of the Company at the time of such appointment, require such agent to make such determination by a method consistent with the method provided pursuant to Section 3.01 for the making of such decision or determination. All decisions and determinations of such agent regarding exchange rates shall, in the absence of manifest error, be conclusive for all purposes and irrevocably binding upon the Company, the Trustee and all Holders of the Securities.

(d) Neither the Trustee nor the Paying Agent shall have any responsibility for converting any Securities or payments from one currency to another, obtaining any exchange rates or otherwise effecting any conversions or calculations hereunder.

Section 3.12 Judgments. The Company may provide pursuant to Section 3.01 for Securities of any series that (a) the obligation, if any, of the Company to pay the principal of, premium, if any, and interest on the Securities of any series in a Foreign Currency or U.S. Dollars (the "Designated Currency") as may be specified pursuant to Section 3.01 is of the essence and agrees that, to the fullest extent possible under applicable law, judgments in respect of such Securities shall be given in the Designated Currency; (b) the obligation of the Company to make payments in the Designated Currency of the principal of and premium, if any, and interest on such Securities shall, notwithstanding any payment in any other Currency (whether pursuant to a judgment or otherwise), be discharged only to the extent of the amount in the Designated Currency that the Holder receiving such payment may, in accordance with normal banking procedures, purchase with the sum paid in such other Currency (after any premium and cost of exchange) on the business day in the country of issue of the Designated Currency or in the international banking community (in the case of a composite currency) immediately following the day on which such Holder receives such payment; (c) if the amount in the Designated Currency that may be so purchased for any reason falls short of the amount originally due, the Company shall pay such additional amounts as may be necessary to compensate for such shortfall; and (d) any obligation of the Company not discharged by such payment shall be due as a separate and independent obligation and, until discharged as provided herein, shall continue in full force and effect.

Section 3.13 CUSIP and ISIN Numbers. The Company in issuing any Securities may use CUSIP, ISIN or other similar numbers, if then generally in use, and thereafter with respect to such series, the Trustee may use such numbers in any notice of redemption or exchange with respect to such series *provided* that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Securities or as contained in any notice of a redemption and that reliance may be placed only on the other identification numbers printed on the Securities, and any such redemption shall not be affected by any defect in or omission of such numbers. The Company will promptly notify the Trustee in writing of any change in the CUSIP, ISIN or other similar numbers.

ARTICLE IV
REDEMPTION OF SECURITIES

Section 4.01 Applicability of Right of Redemption. Redemption of Securities (other than pursuant to a sinking fund, amortization or analogous provision) permitted by the terms of any series of Securities shall be made (except as otherwise specified pursuant to Section 3.01 for Securities of any series) in accordance with this Article; *provided*, *however*, that if any such terms of a series of Securities shall conflict with any provision of this Article, the terms of such series shall govern.

Section 4.02 Selection of Securities to be Redeemed.

(a) If the Company shall at any time elect to redeem all or any portion of the Securities of a series then Outstanding, it shall at leastfive (5) Business Days prior to the date that the notice of redemption is to be given(unless a shorter period shall be satisfactory to the Trustee) notify the Trustee of such Redemption Date and of the principal amount of Securities to be redeemed, and thereupon the Trustee shall select, by lot or in such other manner as the Trustee shall deem appropriate in accordance with the applicable procedures of the Depositary,and which may provide for the selection for redemption of a portion of the principal amount of any Security of such series; *provided* that the unredeemed portion of the principal amount of any Security shall be in an authorized denomination (which shall not be less than the minimum authorized denomination) for such Security. In any case where more than one Security of such series is registered in the same name, the Trustee may treat the aggregate principal amount so registered as if it were represented by one Security of such series. The Trustee shall, as soon as practicable, notify the Company in writing of the Securities and portions of Securities so selected.

(b) For all purposes of this Indenture, unless the context otherwise requires, all provisions relating to the redemption of Securities shall relate, in the case of any Security redeemed or to be redeemed only in part, to the portion of the principal amount of such Security that has been or is to be redeemed. If the Company shall so direct, Securities registered in the name of the Company, any Affiliate or any Subsidiary thereof shall not be included in the Securities selected for redemption.

Section 4.03 Notice of Redemption.

(a) Notice of redemption shall be given by the Company or, at the Company's request in an Officer's Certificate, delivered to the Trustee at least five (5) Business Days before the requested date of delivery of the notice to Holders (unless a shorter period shall be satisfactory to the Trustee), by the Trustee in the name of and at the expense of the Company, not less than10 nor more than 60 days prior to the Redemption Date, to the Holders of Securities of any series to be redeemed in whole or in part pursuant to this Article, in the manner provided in Section 16.04. Any notice so given shall be conclusively presumed to have been duly given, whether or not the Holder receives such notice. Failure to give such notice, or any defect in such notice to the Holder of any Security of a series designated for redemption, in whole or in part, shall not affect the sufficiency of any notice of redemption with respect to the Holder of any other Security of such series.

(b) All notices of redemption shall identify the Securities to be redeemed (including CUSIP, ISIN or other similar numbers, ifavailable along with the statement in Section 3.13) and shall state:

(i) such election by the Company to redeem Securities of such series pursuant to provisions contained in this Indenture or the terms of the Securities of such series or a supplemental indenture establishing such series, if such be the case;

(ii) the Redemption Date;

(iii) the Redemption Price;

(iv) if less than all Outstanding Securities of any series are to be redeemed, the identification (and, in the case of partial redemption, the principal amounts) of the Securities of such series to be redeemed;

(v) that on the Redemption Date the Redemption Price will become due and payable upon each such Security to be redeemed, and that, if applicable, interest thereon shall cease to accrue on and after said date;

(vi) the Place or Places of Payment where such Securities are to be surrendered for payment of the Redemption Price;

(vii) that the redemption is for a sinking fund, if such is the case;and

(viii) the applicable conditions to such redemption, if any.

A notice of redemption published as contemplated by Section 16.04 need not identify particular Securities to be redeemed.

Any notice of redemption may, at the Company's discretion, be subject to one or more conditions precedent, including completion of a corporate transaction. In such event, the related notice of redemption shall describe each such condition and, if applicable, shall state that, at the Company's discretion, the date of redemption may be delayed until such time (including more than 60 days after the notice of redemption was given) as any or all such conditions shall be satisfied (or waived by the Company in its sole discretion), or such redemption may not occur and such notice may be rescinded in the event that any or all such conditions shall not have been satisfied or waived by the date of redemption, or by the date of redemption so delayed. The Company shall provide written notice to the Trustee prior to the close of business on the Business Day prior to the Redemption Date if any such redemption has been rescinded or delayed, and upon receipt the Trustee shall provide such notice to each Holder.

Section 4.04 Deposit of Redemption Price. On or prior to 12:00 p.m., New York City time, on the Redemption Date for any Securities, the Company shall deposit with the Trustee or with a Paying Agent (or, if the Company is acting as its own Paying Agent, segregate and hold in trust as provided in Section 6.03) an amount of money in the Currency in which such Securities are denominated (except as provided pursuant to Section 3.01) sufficient to pay the Redemption Price of such Securities or any portions thereof that are to be redeemed on that date.

Section 4.05 Securities Payable on Redemption Date. Notice of redemption having been given as aforesaid, any Securities so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price and from and after such date (unless the Company shall Default in the payment of the Redemption Price) such Securities shall cease to bear interest. Upon surrender of any such Security for redemption in accordance with said notice, such Security shall be paid by the Company at the Redemption Price; *provided*, *however*, that (unless otherwise provided pursuant to Section 3.01) installments of interest that have a Stated Maturity on or prior to the Redemption Date for such Securities shall be payable according to the terms of such Securities and the provisions of Section 3.08.

If any Security called for redemption shall not be so paid upon surrender thereof for redemption, the principal thereof and premium, if any, thereon shall, until paid, bear interest from the Redemption Date at the rate borne by or prescribed in such Security.

Section 4.06 Securities Redeemed in Part. Any Security that is to be redeemed only in part shall be surrendered at the Corporate Trust Office or such other office or agency of the Company as is specified pursuant to Section 3.01 with, if the Company, the Registrar or the Trustee so requires, due endorsement by, or a written instrument of transfer in form satisfactory to the Company, the Registrar and the Trustee duly executed by the Holder thereof or his, her or its attorney duly authorized in writing, and the Company shall execute, and the Trustee shall authenticate and deliver to the Holder of such Security without service charge, a new Security or Securities of the same series, of like tenor and form, of any authorized denomination as requested by such Holder in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Security so surrendered; except that if a Global Security is so surrendered, the Company shall execute, and the Trustee shall authenticate and deliver to the Depositary for such Global Security, without service charge, a new Global Security in a denomination equal to and in exchange for the unredeemed portion of the principal of the Global Security so surrendered. In the case of a Security providing appropriate space for such notation, at the option of the Holder thereof, the Trustee, in lieu of delivering a new Security or Securities as aforesaid, may make a notation on such Security of the payment of the redeemed portion thereof.

ARTICLE V
SINKING FUNDS

Section 5.01 Applicability of Sinking Fund.

(a) Redemption of Securities permitted or required pursuant to a sinking fund for the retirement of Securities of a series by the terms of such series of Securities shall be made in accordance with such terms of such series of Securities and this Article, except as otherwise specified pursuant to Section 3.01 for Securities of such series, *provided*, *however*, that if any such terms of a series of Securities shall conflict with any provision of this Article, the terms of such series shall govern.

(b) The minimum amount of any sinking fund payment provided for by the terms of Securities of any series is herein referred to as a "Mandatory Sinking Fund Payment," and any payment in excess of such minimum amount provided for by the terms of Securities of any series is herein referred to as an "Optional Sinking Fund Payment." If provided for by the terms of Securities of any series, the cash amount of any Mandatory Sinking Fund Payment may be subject to reduction as provided in Section 5.02.

Section 5.02 Mandatory Sinking Fund Obligation. The Company may, at its option, satisfy any Mandatory Sinking Fund Payment obligation, in whole or in part, with respect to a particular series of Securities by (a) delivering to the Trustee Securities of such series in transferable form theretofore purchased or otherwise acquired by the Company or redeemed at the election of the Company pursuant to Section 4.03 or (b) receiving credit for Securities of such series (not previously so credited) acquired by the Company and theretofore delivered to the Trustee. The Trustee shall credit such Mandatory Sinking Fund Payment obligation with an amount equal to the Redemption Price specified in such Securities for redemption through operation of the sinking fund and the amount of such Mandatory Sinking Fund Payment shall be reduced accordingly. If the Company shall elect to so satisfy any Mandatory Sinking Fund Payment obligation, it shall deliver to the Trustee not less than 45 days prior to the relevant sinking fund payment date an Officer's Certificate, which shall designate the Securities (and portions thereof, if any) so delivered or credited and which shall be accompanied by such Securities (to the extent not theretofore delivered) in transferable form. In case of the failure of the Company, at or before the time so required, to give such notice and deliver such Securities the Mandatory Sinking Fund Payment obligation shall be paid entirely in moneys.

Section 5.03 Optional Redemption at Sinking Fund Redemption Price. In addition to the sinking fund requirements of Section 5.02, to the extent, if any, provided for by the terms of a particular series of Securities, the Company may, at its option, make an Optional Sinking Fund Payment with respect to such Securities. Unless otherwise provided by such terms, (a) to the extent that the right of the Company to make such Optional Sinking Fund Payment shall not be exercised in any year, it shall not be cumulative or carried forward to any subsequent year, and (b) such optional payment shall operate to reduce the amount of any Mandatory Sinking Fund Payment obligation as to Securities of the same series. If the Company intends to exercise its right to make such optional payment in any year it shall deliver to the Trustee not less than 45 days prior to the relevant sinking fund payment date an Officer's Certificate stating that the Company will exercise such optional right, and specifying the amount which the Company will pay on or before the next succeeding sinking fund payment date. Such Officer's Certificate shall also state that no Event of Default has occurred and is continuing.

Section 5.04 Application of Sinking Fund Payment.

(a) If the sinking fund payment or payments made in funds pursuant to either Section 5.02 or 5.03 with respect to a particular series of Securities plus any unused balance of any preceding sinking fund payments made in funds with respect to such series shall exceed $50,000 (or a lesser sum if the Company shall so request, or such equivalent sum for Securities denominated other than in U.S. Dollars), it shall be applied by the Trustee on the sinking fund payment date next following the date of such payment, unless the date of such payment shall be a sinking fund payment date, in which case such payment shall be applied on such sinking fund payment date, to the redemption of Securities of such series at the redemption price specified pursuant to Section 4.03(b). The Trustee shall select, in the manner provided in Section 4.02, for redemption on such sinking fund payment date, a sufficient principal amount of Securities of such series to absorb said funds, as nearly as may be, and shall, at the expense and in the name of the Company, thereupon cause notice of redemption of the Securities to be given in substantially the manner provided in Section 4.03(a) for the redemption of Securities in part at the option of the Company, except that the notice of redemption shall also state that the Securities are being redeemed for the sinking fund. Any sinking fund moneys not so applied by the Trustee to the redemption of Securities of such series shall be added to the next sinking fund payment received in funds by the Trustee and, together with such payment, shall be applied in accordance with the provisions of this Section 5.04. Any and all sinking fund moneys held by the Trustee on the last sinking fund payment date with respect to Securities of such series, and not held for the payment or redemption of particular Securities of such series, shall be applied by the Trustee to the payment of the principal of the Securities of such series at Maturity.

(b) On or prior to each sinking fund payment date, the Company shall pay to the Trustee a sum equal to all interest accrued to but not including the date fixed for redemption on Securities to be redeemed on such sinking fund payment date pursuant to this Section 5.04.

(c) The Trustee shall not redeem any Securities of a series with sinking fund moneys or mail any notice of redemption of Securities of such series by operation of the sinking fund during the continuance of a Default in payment of interest on any Securities of such series or of any Event of Default (other than an Event of Default occurring as a consequence of this paragraph) of which a Responsible Officer of the Trustee has actual knowledge, except that if the notice of redemption of any Securities of such series shall theretofore have been mailed in accordance with the provisions hereof, the Trustee shall redeem such Securities if funds sufficient for that purpose shall be deposited with the Trustee in accordance with the terms of this Article. Except as aforesaid, any moneys in the sinking fund at the time any such Default or Event of Default shall occur and any moneys thereafter paid into the sinking fund shall, during the continuance of such Default or Event of Default, be held as security for the payment of all the Securities of such series; *provided*, *however*, that in case such Default or Event of Default shall have been cured or waived as provided herein, such moneys shall thereafter be applied on the next sinking fund payment date on which such moneys are required to be applied pursuant to the provisions of this Section 5.04.

ARTICLE VI
PARTICULAR COVENANTS OF THE COMPANY

The Company hereby covenants and agrees as follows:

Section 6.01 Payments of Securities. The Company will duly and punctually pay the principal of and premium, if any, on each series of Securities, and the interest which shall have accrued thereon, at the dates and place and in the manner provided in the Securities and in this Indenture.

Section 6.02 Paying Agent.

(a) The Company will maintain in each Place of Payment for any series of Securities, if any, an office or agency where Securities may be presented or surrendered for payment, where Securities of such series may be surrendered for registration of transfer or exchange and where notices and demands to or upon the Company in respect of the Securities and this Indenture may be served (the "Paying Agent"). The Company will give prompt written notice to the Trustee of the location, and any change in the location, of such office or agency. If at any time the Company shall fail to maintain any such required office or agency or shall fail to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office of the Trustee, and the Company hereby appoints the Trustee as Paying Agent to receive all presentations, surrenders, notices and demands; *provided*, *however*, that the Trustee shall not be deemed an agent of the Company for legal service of process.

(b) The Company may also from time to time designate different or additional offices or agencies where the Securities of any series may be presented or surrendered for any or all such purposes (in or outside of such Place of Payment), and may from time to time rescind any such designations; *provided*, *however*, that no such designation or rescission shall in any manner relieve the Company of its obligations described in the preceding paragraph. The Company will give prompt written notice to the Trustee of any such additional designation or rescission of designation and of any change in the location of any such different or additional office or agency. The Company shall enter into an appropriate agency agreement with any Paying Agent not a party to this Indenture. The agreement shall implement the provisions of this Indenture that relate to such agent. The Company shall notify the Trustee of the name and address of each such agent. The Company or any Affiliate thereof may act as Paying Agent.

Section 6.03 To Hold Payment in Trust

(a) If the Company or an Affiliate thereof shall at any time act as Paying Agent with respect to any series of Securities, then, on or before the date on which the principal of and premium, if any, or interest on any of the Securities of that series by their terms or as a result of the calling thereof for redemption shall become payable, the Company or such Affiliate will segregate and hold in trust for the benefit of the Holders of such Securities or the Trustee a sum sufficient to pay such principal and premium, if any, or interest which shall have so become payable until such sums shall be paid to such Holders or otherwise disposed of as herein provided, and will notify the Trustee of its action or failure to act in that regard. Upon any proceeding under any federal bankruptcy laws with respect to the Company or any Affiliate thereof, if the Company or such Affiliate is then acting as Paying Agent, the Trustee shall replace the Company or such Affiliate as Paying Agent.

(b) If the Company shall appoint, and at the time have, a Paying Agent for the payment of the principal of and premium, if any, or interest on any series of Securities, then prior to 11:00 a.m., New York City time, on the date on which the principal of and premium, if any, or interest on any of the Securities of that series shall become payable as aforesaid, whether by their terms or as a result of the calling thereof for redemption, the Company will deposit with such Paying Agent a sum sufficient to pay such principal and premium, if any, or interest, such sum to be held in trust for the benefit of the Holders of such Securities or the Trustee, and (unless such Paying Agent is the Trustee), the Company or any other obligor of such Securities will promptly notify the Trustee of its payment or failure to make such payment.

(c) If the Paying Agent shall be other than the Trustee, the Company will cause such Paying Agent to execute and deliver to the Trustee an instrument in which such Paying Agent shall agree with the Trustee, subject to the provisions of this Section 6.03, that such Paying Agent shall:

(i) hold all moneys held by it for the payment of the principal of and premium, if any, or interest on the Securities of that series in trust for the benefit of the Holders of such Securities until such sums shall be paid to such Holders or otherwise disposed of as herein provided;

(ii) give to the Trustee notice of any Default by the Company or any other obligor upon the Securities of that series in the making of any payment of the principal of and premium, if any, or interest on the Securities of that series; and

(iii) at any time during the continuance of any such Default, upon the written request of the Trustee, pay to the Trustee all sums so held in trust by such Paying Agent.

(d) Anything in this Section 6.03 to the contrary notwithstanding, the Company may at any time, for the purpose of obtaining a release, satisfaction or discharge of this Indenture or for any other reason, pay or cause to be paid to the Trustee all sums held in trust by the Company or by any Paying Agent other than the Trustee as required by this Section 6.03, such sums to be held by the Trustee upon the same trusts as those upon which such sums were held by the Company or such Paying Agent.

(e) Subject to applicable law, any money deposited with the Trustee or any Paying Agent, or then held by the Company, in trust for the payment of the principal of and premium, if any, or interest on any Security of any series and remaining unclaimed for two years after such principal and premium, if any, or interest has become due and payable shall be paid to the Company upon Company Order or (if then held by the Company) shall be discharged from such trust, and the Holder of such Security shall thereafter, as an unsecured general creditor, look only to the Company for payment of such amounts without interest thereon, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Company as trustee thereof, shall thereupon cease; *provided*, *however*, that the Company may publish or cause to be published once, in a newspaper published in the English language, customarily published on each Business Day and of general circulation in The City of New York, notice that such money remains unclaimed and that, after a date specified therein, which shall not be less than 30 days from the date of such publication, any unclaimed balance of such money then remaining will be repaid to the Company.

Section 6.04 Merger, Consolidation and Sale of Assets. Except as otherwise provided as contemplated by Section 3.01 with respect to any series of Securities:

(a) The Company will not consolidate with any other entity or permit a merger of any other entity into the Company or permit the Company to be merged into any other entity, or sell, convey, transfer or lease all or substantially all its assets to another entity, unless (i) either the Company shall be the continuing entity, or the successor, transferee or lessee entity (if other than the Company) shall expressly assume, by indenture supplemental hereto, executed and delivered by such entity prior to or simultaneously with such consolidation, merger, sale or lease, the due and punctual payment of the principal of and interest and premium, if any, on all the Securities, according to their tenor, and the due and punctual performance and observance of all other obligations to the Holders and the Trustee under this Indenture or under the Securities to be performed or observed by the Company; (ii) immediately after such consolidation, merger, sale, lease or purchase the Company or the successor, transferee or lessee entity (if other than the Company) would not be in Default in the performance of any covenant or condition of this Indenture; and (iii) the Company or such successor, transferee or lessee entity shall have delivered to the Trustee and Officer's Certificate and an Opinion of Counsel, each stating that such consolidation, merger, sale, conveyance, transfer or lease complies with this Indenture and all conditions precedent thereto have been satisfied.

(b) Upon any consolidation with or merger into any other entity, or any sale, conveyance or lease of all or substantially all of the assets of the Company in accordance with this Section 6.04, the successor entity formed by such consolidation or into or with which the Company is merged or to which the Company is sold or to which such conveyance, transfer or lease is made shall succeed to, and be substituted for, and may exercise every right and power of, the Company under this Indenture with the same effect as if such successor entity had been named as the Company herein, and thereafter, except in the case of a lease, the predecessor Company shall be relieved of all obligations and covenants under this Indenture and the Securities, and from time to time such entity may exercise each and every right and power of the Company under this Indenture, in the name of the Company, or in its own name; and any act or proceeding by any provision of this Indenture required or permitted to be done by the Board of Directors or any officer of the Company or through a Company Order may be done with like force and effect by the like board, officer or order of any entity that shall at the time be the successor of the Company hereunder. In the event of any such sale or conveyance, but not any such lease, the Company (or any successor entity which shall theretofore have become such in the manner described in this Section 6.04) shall be discharged from all obligations and covenants under this Indenture and the Securities and may thereupon be dissolved and liquidated.

Section 6.05 Compliance Certificate. Except as otherwise provided as contemplated by Section 3.01 with respect to any series of Securities, the Company shall furnish to the Trustee annually, within 120 days after the end of each fiscal year, a brief certificate from the principal executive officer, principal financial officer or principal accounting officer as to his or her knowledge of the Company's compliance with all conditions and covenants under this Indenture (which compliance shall be determined without regard to any period of grace or requirement of notice provided under this Indenture) and, in the event of any Default, specifying each such Default and the nature and status thereof of which such person may have knowledge. Such certificates need not comply with Section 16.01 of this Indenture.

Section 6.06 Conditional Waiver by Holders of Securities. Anything in this Indenture to the contrary notwithstanding, the Company may fail or omit in any particular instance to comply with a covenant or condition set forth herein with respect to any series of Securities if the Company shall have obtained and filed with the Trustee, prior to the time of such failure or omission, evidence (as provided in Article VIII) of the consent of the Holders of a majority in aggregate principal amount of the Securities of such series at the time Outstanding, either waiving such compliance in such instance or generally waiving compliance with such covenant or condition, but no such waiver shall extend to or affect such covenant or condition except to the extent so expressly waived, or impair any right consequent thereon and, until such waiver shall have become effective, the obligations of the Company and the duties of the Trustee in respect of any such covenant or condition shall remain in full force and effect.

Section 6.07 Statement by Officers as to Default. The Company shall deliver to the Trustee as soon as possible and in any event within 30 days after the Company becomes aware of the occurrence of any Event of Default or an event which, with the giving of notice or the lapse of time or both, would constitute an Event of Default, an Officer's Certificate setting forth the details of such Event of Default or Default and the action which the Company proposes to take with respect thereto.

ARTICLE VII
REMEDIES OF TRUSTEE AND SECURITYHOLDERS

Section 7.01 Events of Default. Except where otherwise indicated by the context or where the term is otherwise defined for a specific purpose, the term "Event of Default" as used in this Indenture with respect to Securities of any series shall mean any of the following described events unless it is either inapplicable to a particular series or it is specifically deleted or modified in the manner contemplated in Section 3.01:

(a) the failure of the Company to pay any installment of interest on any Security of such series when and as the same shall become payable, which failure shall have continued unremedied for a period of 30 days;

(b) the failure of the Company to pay the principal of (and premium, if any, on) any Security of such series, when and as the same shall become payable, whether at Maturity as therein expressed, by call for redemption (otherwise than pursuant to a sinking fund), upon acceleration under this Indenture or otherwise, and, in the case of technical or administrative difficulties only, if such default persists for a period of up to five days;

(c) the failure of the Company to pay a sinking fund installment, if any, when and as the same shall become payable by the terms of a Security of such series, which failure shall have continued unremedied for a period of 60 days;

(d) the failure of the Company, subject to the provisions of Section 6.06, to perform any covenants or agreements contained in this Indenture (including any indenture supplemental hereto pursuant to which the Securities of such series were issued as contemplated by Section 3.01) (other than a covenant or agreement which has been expressly included in this Indenture solely for the benefit of a series of Securities other than that series and other than a covenant or agreement a default in the performance of which is elsewhere in this Section 7.01 specifically addressed), which failure shall not have been remedied, or without provision deemed to be adequate for the remedying thereof having been made, for a period of 90 days after written notice shall have been given to the Company by the Trustee or shall have been given to the Company and the Trustee by Holders of 33% or more in aggregate principal amount of the Securities of such series then Outstanding, specifying such failure, requiring the Company to remedy the same and stating that such notice is a "Notice of Default" hereunder, unless the Trustee, or the Trustee and the Holders of a principal amount of Securities of such series not less than the principal amount of Securities the Holders of which gave such notice, as the case may be, shall agree in writing to an extension of such period prior to its expiration; *provided*, *however*, that the Trustee, or the Trustee and the Holders of such principal amount of Securities of such series, as the case may be, shall be deemed to have agreed to an extension of such period if corrective action is initiated by the Company, within such period and is being diligently pursued;

(e) the entry by a court having jurisdiction in the premises of a decree or order for relief in respect of the Company in an involuntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law now or hereafter in effect, or appointing a receiver, liquidator, assignee, custodian, trustee or sequestrator (or similar official) of the Company or of substantially all the property of the Company or ordering the winding-up or liquidation of its affairs and such decree or order shall remain unstayed and in effect for a period of 90 consecutive days;

(f) the commencement by the Company of a voluntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law now or hereafter in effect, or the consent by the Company to the entry of an order for relief in an involuntary case under any such law, or the consent by the Company to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian or sequestrator (or similar official) of the Company or of substantially all the property of the Company or the making by it of an assignment for the benefit of creditors or the admission by it in writing of its inability to pay its debts generally as they become due, or the taking of corporate action by the Company in furtherance of any action; or

(g) the occurrence of any other Event of Default with respect to Securities of such series as provided in Section 3.01;

provided, *however*, that no event described in clause (d) or (other than with respect to a payment default) (g) above shall constitute an Event of Default hereunder until a Responsible Officer of the Trustee has actual knowledge thereof or the Holders of 33% or more in aggregate principal amount of the Securities of such series the Outstanding, notify the Company (and the Trustee in case of notice by the Holders) of the Default, specifying the Default, requiring the Company to remedy the same and stating that such notice is a "Notice of Default" hereunder.

Notwithstanding the foregoing provisions of this Section 7.01, to the extent elected by the Company, the sole remedy for an Event of Default relating to the failure to comply with the reporting obligations specified in Section 10.02, and for any failure to comply with the requirements of § 314(a)(1) of the TIA, shall for the first 60 days after the occurrence of such an Event of Default consist exclusively of the right to receive additional interest on the Securities at an annual rate equal to 0.25% of the principal amount of the Securities. The additional interest will accrue on all outstanding Securities from and including the date on which an Event of Default relating to a failure to comply with the reporting obligations specified in Section 10.02 first occurs to but not including the 60th day thereafter (or such earlier date on which the Event of Default relating to the reporting obligations shall have been cured or waived). On such 60th day (or earlier, if the Event of Default relating to the reporting obligations is cured or waived prior to such 60th day), such additional interest will cease to accrue and, if the Event of Default relating to the reporting obligations has not been cured or waived prior to such 60th day, the Securities shall be subject to an acceleration of maturity as provided in Section 7.02(a).

The provisions of the immediately preceding paragraph will not affect the rights of Holders in the event of the occurrence of any other Event of Default; *provided*, *however*, that in no event will the rate of additional interest accruing pursuant to the immediately preceding paragraph at any time exceed 1.00% per annum, in the aggregate. In the event the Company does not elect to pay additional interest upon an Event of Default in accordance with the immediately preceding paragraph, the Securities shall be subject to an acceleration of maturity as provided in Section 7.02(a). If the Company elects to pay additional interest as the sole remedy for an Event of Default relating to the failure to comply with the reporting obligations specified in Section 10.02, and for any failure to comply with the requirements of § 314(a)(1) of the TIA in accordance with the immediately preceding paragraph, the Company shall notify all Holders and the Trustee and Paying Agent of such election on or before the close of business on the date on which such Event of Default first occurs.

Notwithstanding the foregoing provisions of this Section 7.01, if the principal or any premium or interest on any Security is payable in a Currency other than the Currency of the United States and such Currency is not available to the Company for making payment thereof due to the imposition of exchange controls or other circumstances beyond the control of the Company, the Company will be entitled to satisfy its obligations to Holders of the Securities by making such payment in the Currency of the United States in an amount equal to the Currency of the United States equivalent of the amount payable in such other Currency, as determined by the Company's agent in accordance with Section 3.11(c) hereof by reference to the noon buying rate in The City of New York for cable transfers for such Currency ("Exchange Rate"), as such Exchange Rate is reported or otherwise made available by the Federal Reserve Bank of New York on the date of such payment, or, if such rate is not then available, on the basis of the most recently available Exchange Rate. Notwithstanding the foregoing provisions of this Section 7.01, any payment made under such circumstances in the Currency of the United States where the required payment is in a Currency other than the Currency of the United States will not constitute an Event of Default under this Indenture.

Section 7.02 Acceleration; Rescission and Annulment.

(a) Except as otherwise provided as contemplated by Section 3.01 with respect to any series of Securities, if any one or more of the above-described Events of Default (other than an Event of Default specified in Section 7.01(e) or 7.01(f)) shall happen with respect to Securities of any series at the time Outstanding, then, and in each and every such case, during the continuance of any such Event of Default, the Trustee or the Holders of 33% or more in principal amount of the Securities of such series then Outstanding may declare the principal (or, if the Securities of that series are Original Issue Discount Securities, such portion of the principal amount as may be specified in the terms of that series) of and all accrued and unpaid interest on all the Securities of such series then Outstanding to be due and payable immediately by a notice in writing to the Company (and to the Trustee if given by Holders), and upon any such acceleration such principal amount (or specified amount) and accrued and unpaid interest thereon shall become immediately due and payable. If an Event of Default specified in Section 7.01(e) or 7.01(f) occurs and is continuing, then in every such case, the principal amount (or, if the Securities of that series are Original Issue Discount Securities, such portion of the principal amount as may be specified by the terms of that series) of and accrued and unpaid interest on all of the Securities of that series then Outstanding shall automatically, and without any acceleration or any other action on the part of the Trustee or any Holder, become due and payable immediately. Upon payment of such amounts in the Currency in which such Securities are denominated (subject to Section 7.01 and except as otherwise provided pursuant to Section 3.01), all obligations of the Company in respect of the payment of principal of and interest on the Securities of such series shall terminate.

(b) The provisions of Section 7.02(a), however, are subject to the condition that, at any time after the principal and accrued and unpaid interest on all the Securities of such series, to which any one or more of the above-described Events of Default is applicable, shall have been so declared to be or shall have automatically become due and payable, and before a judgment or decree for payment of the money due has been obtained by the Trustee as hereinafter provided in this Article, Holders of a majority in principal amount of the Securities of that Series then Outstanding, by written notice to the Company and the Trustee, may rescind and annual such acceleration if:

(i) the Company has paid or deposited with the Trustee or Paying Agent a sum in the Currency in which such Securities are denominated (subject to Section 7.01 and except as otherwise provided pursuant to Section 3.01) sufficient to pay:

(A) all amounts owing the Trustee and any predecessor trustee hereunder under Section 11.01(a) (*provided*, *however*, that all sums payable under this clause (A) shall be paid in U.S. Dollars);

(B) all accrued and unpaid interest, if any, upon all the Securities of such series with interest thereon to the extent that interest thereon shall be legally enforceable, on any overdue installment of interest at the rate borne by or prescribed in such Securities; and

(C) the principal of and accrued and unpaid premium, if any, on any Securities of such series that have become due otherwise than by such acceleration with interest thereon to the extent that interest thereon shall be legally enforceable, on any overdue installment of interest at the rate borne by or prescribed in such Securities; and

(ii) every other Default and Event of Default with respect to Securities of that series, other than the non-payment of the principal of Securities of that series which have become due solely by such acceleration, have been cured or waived as provided in Section 7.06.

(c) No such rescission shall affect any subsequent default or impair any right consequent thereon.

(d) For all purposes under this Indenture, if a portion of the principal of any Original Issue Discount Securities shall have been accelerated and declared due and payable pursuant to the provisions hereof, then, from and after such acceleration, unless such acceleration has been rescinded and annulled, the principal amount of such Original Issue Discount Securities shall be deemed, for all purposes hereunder, to be such portion of the principal thereof as shall be due and payable as a result of such acceleration, and payment of such portion of the principal thereof as shall be due and payable as a result of such acceleration, together with interest, if any, thereon and all other amounts owing thereunder, shall constitute payment in full of such Original Issue Discount Securities.

Section 7.03 Other Remedies. If the Company shall fail for a period of 30 days to pay any installment of interest on the Securitiesof any series or shall fail to pay the principal of and premium, if any, on any of the Securities of such series when and as the same shall become due and payable, whether at Maturity, or by call for redemption (other than pursuant to the sinking fund or other than in the case such failure is caused bytechnical or administrative difficulties only, and such failure persists for a period of up to five days), by acceleration as authorized by this Indenture, or otherwise, or shall fail for a period of 30 days to make anyrequired sinking fund payment as to a series of Securities, then, upon demand of the Trustee, the Company will pay to the Paying Agent for the benefit of the Holders of Securities of such series then Outstanding the whole amount which then shall have become due and payable on all the Securities of such series for principal, premium, if any, and accrued and unpaid interest, with interest (so far as the same may be legally enforceable) on the overdue principal and on the overdue premium, if any, and accrued and unpaid interest at the rate borne by or prescribed in such Securities, and all amounts owing the Trustee and any predecessor trustee hereunder under Section 11.01(a).

In case the Company shall fail forthwith to pay such amounts upon such demand, the Trustee, in its own name and as trustee of an express trust, shall be entitled and empowered to institute any action or proceeding at law or in equity for the collection of the sums so due and unpaid, and may prosecute any such action or proceeding to judgment or final decree, and may enforce any such judgment or final decree against the Company or any other obligor upon the Securities of such series, and collect the moneys adjudged or decreed to be payable out of the property of the Company or any other obligor upon the Securities of such series, wherever situated, in the manner provided by law. Every recovery of judgment in any such action or other proceeding, subject to the payment to the Trustee of all amounts owing the Trustee and any predecessor trustee hereunder under Section 11.01(a), shall be for the ratable benefit of the Holders of such series of Securities which shall be the subject of such action or proceeding. All rights of action upon or under any of the Securities or this Indenture may be enforced by the Trustee without the possession of any of the Securities and without the production of any thereof at any trial or any proceeding relative thereto.

Section 7.04 Trustee as Attorney-in-Fact. The Trustee is hereby appointed, and each and every Holder of the Securities, by receiving and holding the same, shall be conclusively deemed to have appointed the Trustee, the true and lawful attorney-in-fact of such Holder, with authority to make or file (whether or not the Company shall be in Default in respect of the payment of the principal of, premium, if any, or interest on, any of the Securities), in its own name and as trustee of an express trust or otherwise as it shall deem advisable, in any receivership, insolvency, liquidation, bankruptcy, reorganization or other judicial proceeding relative to the Company or any other obligor upon the Securities or to their respective creditors or property, any and all claims, proofs of claim, proofs of debt, petitions, consents, other papers and documents and amendments of any thereof, as may be necessary or advisable in order to have the claims of the Trustee and any predecessor trustee hereunder and of the Holders of the Securities allowed in any such proceeding and to collect and receive any moneys or other property payable or deliverable on any such claim, and to execute and deliver any and all other papers and documents and to do and perform any and all other acts and things, as it may deem necessary or advisable in order to enforce in any such proceeding any of the claims of the Trustee and any predecessor trustee hereunder and of any of such Holders in respect of any of the Securities; and any receiver, assignee, trustee, custodian or debtor in any such proceeding is hereby authorized, and each and every taker or Holder of the Securities, by receiving and holding the same, shall be conclusively deemed to have authorized any such receiver, assignee, trustee, custodian or debtor, to make any such payment or delivery only to or on the order of the Trustee, and to pay to the Trustee any amount due it and any predecessor trustee hereunder under Section 11.01(a); *provided*, *however*, that nothing herein contained shall be deemed to authorize or empower the Trustee to consent to or accept or adopt, on behalf of any Holder of Securities, any plan of reorganization or readjustment affecting the Securities or the rights of any Holder thereof, or to authorize or empower the Trustee to vote in respect of the claim of any Holder of any Securities in any such proceeding.

Section 7.05 Priorities. Any moneys or properties collected by the Trustee with respect to a series of Securities under this Article VII shall be applied in the order following, at the date or dates fixed by the Trustee for the distribution of such moneys or properties and, in the case of the distribution of such moneys or properties on account of the Securities of any series, upon presentation of the Securities of such series, and stamping thereon the payment, if only partially paid, and upon surrender thereof, if fully paid:

First: To the payment of all amounts due to the Trustee and any predecessor trustee hereunder under Section 11.01(a).

Second: Subject to Article XV (to the extent applicable to any series of Securities then outstanding), to the payment of the amounts then due and unpaid for principal of and any premium and interest on the Outstanding Securities of such series in respect of which or for the benefit of which such money has been collected, ratably, without preference or priority of any kind, according to the amounts due and payable on such Outstanding Securities for principal and any premium and interest, respectively.

Any surplus then remaining shall be paid to the Company or as directed by a court of competent jurisdiction.

Section 7.06 Control by Securityholders; Waiver of Past Defaults. The Holders of a majority in principal amount of the Securities of any series at the time Outstanding may direct the time, method and place of conducting any proceeding for any remedy available to the Trustee hereunder, or of exercising any trust or power hereby conferred upon the Trustee with respect to the Securities of such series, *provided*, *however*, that, subject to the provisions of Sections 11.01 and 11.02, the Trustee shall have the right to decline to follow any such direction if the Trustee being advised by counsel determines that the action so directed may not lawfully be taken or would be unduly prejudicial to Holders not joining in such direction or would involve the Trustee in personal liability. Prior to any acceleration of the Maturity of the Securities of any series, the Holders of a majority in aggregate principal amount of such series of Securities at the time Outstanding may on behalf of the Holders of all of the Securities of such series waive any past Default or Event of Default hereunder and its consequences except a Default in the payment of interest or any premium on or the principal of the Securities of such series. Upon any such waiver the Company, the Trustee and the Holders of the Securities of such series shall be restored to their former positions and rights hereunder, respectively; but no such waiver shall extend to any subsequent or other Default or Event of Default or impair any right consequent thereon. Whenever any Default or Event of Default hereunder shall have been waived as permitted by this Section 7.06, said Default or Event of Default shall for all purposes of the Securities of such series and this Indenture be deemed to have been cured and to be not continuing.

Section 7.07 Limitation on Suits. No Holder of any Security of any series shall have any right to institute any action, suit or proceeding at law or in equity for the execution of any trust hereunder or for the appointment of a receiver or for any other remedy hereunder, in each case with respect to an Event of Default with respect to such series of Securities, unless such Holder previously shall have given to the Trustee written notice of one or more of the Events of Default herein specified with respect to such series of Securities, and unless also the Holders of 33% or more in principal amount of the Securities of such series then Outstanding shall have requested the Trustee in writing to take action in respect of the matter complained of, and unless also there shall have been offered to the Trustee security and indemnity satisfactory to it against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee, for 60 days after receipt of such notification, request and offer of indemnity, shall have neglected or refused to institute any such action, suit or proceeding; and such notification, request and offer of indemnity are hereby declared in every such case to be conditions precedent to any such action, suit or proceeding by any Holder of any Security of such series; it being understood and intended that no one or more of the Holders of Securities of such series shall have any right in any manner whatsoever by his, her, its or their action to enforce any right hereunder, except in the manner herein provided, and that every action, suit or proceeding at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of all Holders of the Outstanding Securities of such series; *provided*, *however*, that nothing in this Indenture or in the Securities of such series shall affect or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on the Securities of such series to the respective Holders of such Securities at the respective due dates in such Securities stated, or affect or impair the right, which is also absolute and unconditional, of such Holders to institute suit to enforce the payment thereof.

Section 7.08 Undertaking for Costs. All parties to this Indenture and each Holder of any Security, by such Holder's acceptance thereof, shall be deemed to have agreed that any court may in its discretion require, in any action, suit or proceeding for the enforcement of any right or remedy under this Indenture, or in any action, suit or proceeding against the Trustee for any action taken or omitted by it as Trustee, the filing by any party litigant in such action, suit or proceeding of an undertaking to pay the costs of such action, suit or proceeding, and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in such action, suit or proceeding, having due regard to the merits and good faith of the claims or defenses made by such party litigant; *provided*, *however*, that the provisions of this Section 7.08 shall not apply to any action, suit or proceeding instituted by the Trustee, to any action, suit or proceeding instituted by any one or more Holders of Securities holding in the aggregate more than 10% in principal amount of the Securities of any series Outstanding, or to any action, suit or proceeding instituted by any Holder of Securities of any series for the enforcement of the payment of the principal of or premium, if any, or the interest on, any of the Securities of such series, on or after the respective due dates expressed in such Securities.

Section 7.09 Remedies Cumulative. No remedy herein conferred upon or reserved to the Trustee or to the Holders of Securities of any series is intended to be exclusive of any other remedy or remedies, and each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. No delay or omission of the Trustee or of any Holder of the Securities of any series to exercise any right or power accruing upon any Default or Event of Default shall impair any such right or power or shall be construed to be a waiver of any such Default or Event of Default or an acquiescence therein; and every power and remedy given by this Article VII to the Trustee and to the Holders of Securities of any series, respectively, may be exercised from time to time and as often as may be deemed expedient by the Trustee or by the Holders of Securities of such series, as the case may be. In case the Trustee or any Holder of Securities of any series shall have proceeded to enforce any right under this Indenture and the proceedings for the enforcement thereof shall have been discontinued or abandoned because of waiver or for any other reason or shall have been adjudicated adversely to the Trustee or to such Holder of Securities, then and in every such case the Company, the Trustee and the Holders of the Securities of such series shall severally and respectively be restored to their former positions and rights hereunder, and thereafter all rights, remedies and powers of the Trustee and the Holders of the Securities of such series shall continue as though no such proceedings had been taken, except as to any matters so waived or adjudicated.

ARTICLE VIII
CONCERNING THE SECURITYHOLDERS

Section 8.01 Evidence of Action of Securityholders. Whenever in this Indenture it is provided that the Holders of a specified percentage or a majority in aggregate principal amount of the Securities or of any series of Securities may take any action (including the making of any demand or request, the giving of any notice, consent or waiver or the taking of any other action), the fact that at the time of taking any such action the Holders of such specified percentage or majority have joined therein may be evidenced by (a) any instrument or any number of instruments of similar tenor executed by Securityholders in person, by an agent or by a proxy appointed in writing, including through an electronic system for tabulating consents operated by the Depositary for such series or otherwise (such action becoming effective, except as herein otherwise expressly provided, when such instruments or evidence of electronic consents are delivered to the Trustee and, where it is hereby expressly required, to the Company), or (b) by the record of the Holders of Securities voting in favor thereof at any meeting of Securityholders duly called and held in accordance with the provisions of Article IX, or (c) by a combination of such instrument or instruments and any such record of such a meeting of Securityholders.

Section 8.02 Proof of Execution or Holding of Securities. Proof of the execution of any instrument by a Securityholder or his, her or its agent or proxy and proof of the holding by any Person of any of the Securities shall be sufficient if made in the following manner:

(a) The fact and date of the execution by any Person of any such instrument may be proved (i) by the certificate of any notary public or other officer in any jurisdiction who, by the laws thereof, has power to take acknowledgments or proof of deeds to be recorded within such jurisdiction, that the Person who signed such instrument did acknowledge before such notary public or other officer the execution thereof, or (ii) by the affidavit of a witness of such execution sworn to before any such notary or other officer. Where such execution is by a Person acting in other than his or her individual capacity, such certificate or affidavit shall also constitute sufficient proof of his or her authority.

(b) The ownership of Securities of any series shall be proved by the Register of such Securities or by a certificate of the Registrar for such series.

(c) The record of any Holders' meeting shall be proved in the manner provided in Section 9.06.

(d) The Trustee may require such additional proof of any matter referred to in this Section 8.02 as it shall deem appropriate or necessary, so long as the request is a reasonable one.

(e) If the Company shall solicit from the Holders of Securities of any series any action, the Company may, at its option fix in advance a record date for the determination of Holders of Securities entitled to take such action, but the Company shall have no obligation to do so. Any such record date shall be fixed at the Company's discretion. If such a record date is fixed, such action may be sought or given before or after the record date, but only the Holders of Securities of record at the close of business on such record date shall be deemed to be Holders of Securities for the purpose of determining whether Holders of the requisite proportion of Outstanding Securities of such series have authorized or agreed or consented to such action, and for that purpose the Outstanding Securities of such series shall be computed as of such record date.

Section 8.03 Persons Deemed Owners.

(a) The Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name any Security is registered as the owner of such Security for the purpose of receiving payment of principal of and premium, if any, and (subject to Section 3.08) interest, if any, on, such Security and for all other purposes whatsoever, whether or not such Security be overdue, and neither the Company, the Trustee nor any agent of the Company or the Trustee shall be affected by notice to the contrary. All payments made to any Holder, or upon his, her or its order, shall be valid, and, to the extent of the sum or sums paid, effectual to satisfy and discharge the liability for moneys payable upon such Security.

(b) None of the Company, the Trustee, any Paying Agent or the Registrar will have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests in a Global Security or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

(c) None of the Company, the Trustee, the Paying Agent, the Registrar, or any of their agents shall have any responsibility or obligation to any beneficial owner in a Global Security, a Depositary participant or other Person with respect to the accuracy of the records of the Depositary or its nominee or of any Depositary participant, with respect to any ownership interest in the Securities or with respect to the delivery to any Depositary participant, beneficial owner or other Person (other than the Depositary) of any notice (including any notice of redemption) or the payment of any amount, under or with respect to such Securities. All notices and communications to be given to the Securityholders and all payments to be made to Securityholders under the Securities and this Indenture shall be given or made only to or upon the order of the registered Holders (which shall be the Depositary or its nominee in the case of the Global Security). The rights of beneficial owners in the Global Security shall be exercised only through the Depositary subject to the applicable procedures. The Company, the Trustee, the Paying Agent, the Registrar and their agents shall be entitled to rely and shall be fully protected in relying upon information furnished by the Depositary with respect to its Members, participants and any beneficial owners. The Company, the Trustee, the Paying Agent, the Registrar and their agents shall be entitled to deal with the Depositary, and any nominee thereof, that is the registered Holder of any Global Security for all purposes of this Indenture relating to such Global Security (including the payment of principal, premium, if any, and interest and additional amounts, if any, and the giving of instructions or directions by or to the owner or Holder of a beneficial ownership interest in such Global Security) as the sole Holder of such Global Security and shall have no obligations to the beneficial owners thereof. None of the Company, the Trustee, the Paying Agent, the Registrar or any of their agents shall have any responsibility or liability for any acts or omissions of the Depositary with respect to such Global Security, for the records of any such depositary, including records in respect of beneficial ownership interests in respect of any such Global Security, for any transactions between the Depositary and any Depositary participant or between or among the Depositary, any such Depositary participant and/or any Holder or owner of a beneficial interest in such Global Security, or for any transfers of beneficial interests in any such Global Security.

(d) Notwithstanding the foregoing, with respect to any Global Security, nothing herein shall prevent the Company, the Trustee, or any agent of the Company or the Trustee from giving effect to any written certification, proxy or other authorization furnished by any Depositary (or its nominee), as a Holder, with respect to such Global Security or shall impair, as between such Depositary and owners of beneficial interests in such Global Security, the operation of customary practices governing the exercise of the rights of such Depositary (or its nominee) as Holder of such Global Security.

Section 8.04 Effect of Consents. After an amendment, supplement, waiver or other action becomes effective as to any series of Securities, a consent to it by a Holder of such series of Securities is a continuing consent conclusive and binding upon such Holder and every subsequent Holder of the same Securities or portion thereof, and of any Security issued upon the transfer thereof or in exchange therefor or in place thereof, even if notation of the consent is not made on any such Security. An amendment, supplement or waiver becomes effective in accordance with its terms and thereafter binds every Holder.

ARTICLE IX
SECURITYHOLDERS' MEETINGS

Section 9.01 Purposes of Meetings. A meeting of Securityholders of any or all series may be called at any time and from time to time pursuant to the provisions of this Article IX for any of the following purposes:

(a) to give any notice to the Company or to the Trustee, or to give any directions to the Trustee, or to consent to the waiving of any Default or Event of Default hereunder and its consequences, or to take any other action authorized to be taken by Securityholders pursuant to any of the provisions of Article VIII;

(b) to remove the Trustee and nominate a successor trustee pursuant to the provisions of Article XI;

(c) to consent to the execution of an Indenture or of indentures supplemental hereto pursuant to the provisions of Section 14.02; or

(d) to take any other action authorized to be taken by or on behalf of the Holders of any specified aggregate principal amount of the Securities of any one or more or all series, as the case may be, under any other provision of this Indenture or under applicable law.

Section 9.02 Call of Meetings by Trustee. The Trustee may at any time call a meeting of all Securityholders ofany or all series that may be affected by the action proposed to be taken, to take any action specified in Section 9.01, to be held at such time and at such place in the borough of Manhattan in the City of New Yorkas the Trustee shall determine. Notice of every meeting of the Securityholders of a series, setting forth the time and the place of such meeting and in general terms the action proposed to be taken at such meeting, shall be mailed to Holders of Securities of such series at their addresses as they shall appear on the Register of the Company. Such notice shall be mailed not less than 10 nor more than 90 days prior to the date fixed for the meeting.

Section 9.03 Call of Meetings by Company or Securityholders. In case at any time the Company or the Holders of at leasta majority in aggregate principal amount of the Securities of a series (or of all series, as the case may be) then Outstanding that may be affected by the action proposed to be taken, shall have requested the Trustee to call a meeting of Securityholders of such series (or of all series), by written request setting forth in reasonable detail the action proposed to be taken at the meeting, and the Trustee shall not have mailed the notice of such meeting within 10 days after receipt of such request, then the Company or such Securityholders may determine the time and the place in the borough of Manhattan in the City of New Yorkfor such meeting and may call such meeting to take any action authorized in Section 9.01, by mailing notice thereof as provided in Section 9.02.

Section 9.04 Qualifications for Voting. To be entitled to vote at any meeting of Securityholders, a Person shall (a) be a Holder of one or more Securities affected by the action proposed to be taken at the meeting or (b) be a Person appointed by an instrument in writing as proxy by a Holder of one or more such Securities. The only Persons who shall be entitled to be present or to speak at any meeting of Securityholders shall be the Persons entitled to vote at such meeting and their counsel and any representatives of the Trustee and its counsel and any representatives of the Company and its counsel.

Section 9.05 Regulation of Meetings.

(a) Notwithstanding any other provisions of this Indenture, the Trustee may make such reasonable regulations as it may deem advisable for any meeting of Securityholders, in regard to proof of the holding of Securities and of the appointment of proxies, and in regard to the appointment and duties of inspectors of votes, the submission and examination of proxies, certificates and other evidence of the right to vote, and such other matters concerning the conduct of the meeting as it shall deem fit.

(b) The Trustee shall, by an instrument in writing, appoint a temporary chairman of the meeting, unless the meeting shall have been called by the Company or by Securityholders as provided in Section 9.03, in which case the Company or the Securityholders calling the meeting, as the case may be, shall in like manner appoint a temporary chair. A permanent chairman and a permanent secretary of the meeting shall be elected by majority vote of the meeting.

(c) At any meeting of Securityholders of a series, each Securityholder of such series of such Securityholder's proxy shall be entitled to one vote for each $1,000 principal amount of Securities of such series Outstanding held or represented by him; *provided*, *however*, that no vote shall be cast or counted at any meeting in respect of any Security challenged as not Outstanding and ruled by the chairman of the meeting to be not Outstanding. Thechairman of the meeting shall have no right to vote other than by virtue of Securities of such series held by him or her or instruments in writing as aforesaid duly designating him or her as the Person to vote on behalf of other Securityholders. At any meeting of the Securityholders duly called pursuant to the provisions of Section 9.02 or 9.03, the presence of Persons holding or representing Securities in an aggregate principal amount sufficient to take action upon the business for the transaction of which such meeting was called shall be necessary to constitute a quorum, and any such meeting may be adjourned from time to time by a majority of those present, whether or not constituting a quorum, and the meeting may be held as so adjourned without further notice.

Section 9.06 Voting. The vote upon any resolution submitted to any meeting of Securityholders of a series shall be by written ballots on which shall be subscribed the signatures of the Holders of Securities of such series or of their representatives by proxy and the principal amounts of the Securities of such series held or represented by them. The permanent chairman of the meeting shall appoint two inspectors of votes who shall count all votes cast at the meeting for or against any resolution and who shall make and file with the secretary of the meeting their verified written reports in duplicate of all votes cast at the meeting. A record in duplicate of the proceedings of each meeting of Securityholders shall be prepared by the secretary of the meeting and there shall be attached to said record the original reports of the inspectors of votes on any vote by ballot taken thereat and affidavits by one or more Persons having knowledge of the facts setting forth a copy of the notice of the meeting and showing that said notice was mailed as provided in Section 9.02. The record shall show the principal amounts of the Securities voting in favor of or against any resolution. The record shall be signed and verified by the affidavits of the permanent chairman and secretary of the meeting and one of the duplicates shall be delivered to the Company and the other to the Trustee to be preserved by the Trustee.

Any record so signed and verified shall be conclusive evidence of the matters therein stated.

Section 9.07 No Delay of Rights by Meeting. Nothing contained in this Article IX shall be deemed or construed to authorize or permit, by reason of any call of a meeting of Securityholders of any series or any rights expressly or impliedly conferred hereunder to make such call, any hindrance or delay in the exercise of any right or rights conferred upon or reserved to the Trustee or to the Securityholders of such series under any of the provisions of this Indenture or of the Securities of such series.

ARTICLE X
REPORTS BY THE COMPANY AND THE TRUSTEE AND SECURITYHOLDERS' LISTS

Section 10.01 Reports by Trustee.

(a) So long as any Securities are outstanding, the Trustee shall transmit to Holders such reports concerning the Trustee and its actions under this Indenture as may be required pursuant to the Trust Indenture Act at the times and in the manner provided pursuant thereto. If required by Section 313 (a) of the Trust Indenture Act, the Trustee shall, within 60 days after each March 15 following the date of the initial issuance of Securities under this Indenture deliver to Holders a brief report, dated as of such March 15, which complies with the provisions of such Section 313(a).

(b) The Trustee shall, at the time of the transmission to the Holders of Securities of any report pursuant to the provisions of this Section 10.01, file a copy of such report with each stock exchange upon which the Securities are listed, if any, and also with the SEC in respect of a Security listed and registered on a national securities exchange, if any. The Company agrees to notify the Trustee in writing when, as and if the Securities become listed on any stock exchange or any delisting thereof.

(c) The Company will reimburse the Trustee for all expenses incurred in the preparation and transmission of any report pursuant to the provisions of this Section 10.01 and of Section 10.02.

Section 10.02 Reports by the Company. The Company shall deliver to the Trustee and file with the SEC, and transmit to Holders, such information, documents and other reports, and such summaries thereof, as may be required pursuant to the Trust Indenture Act at the times and in the manner provided in the Trust Indenture Act; *provided* that, unless available on EDGAR, any such information, documents or reports required to be filed with the SEC pursuant to Section 13 or 15(d) of the Exchange Act shall be delivered to the Trustee within 15 days after the same is filed with the SEC.

Delivery of such reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute actual or constructive notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officer's Certificates). Notwithstanding any provisions hereunder to the contrary, the foregoing provisions of this Section 10.02 are subject, in their entirety, to the provisions of Section 7.01.

Section 10.03 Securityholders' Lists. The Company covenants and agrees that it will furnish or cause to be furnished to the Trusteewith respect to the Debt Securities of each series:

(a) semi-annually, within 15 days after each Record Date, but in any event not less frequently than semi-annually, a list in such form as the Trustee may reasonably require of the names and addresses of the Holders of Securities to which such Record Date applies, as of such Record Date, and

(b) at such other times as the Trustee may request in writing, within 30 days after receipt by the Company of any such request, a list of similar form and content as of a date not more than 15 days prior to the time such list is furnished;

provided, *however*, that so long as the Trustee shall be the Registrar, such lists shall not be required to be furnished.

ARTICLE XI
CONCERNING THE TRUSTEE

Section 11.01 Rights of Trustees; Compensation and Indemnity. The Trustee accepts the trusts created by this Indenture upon the terms and conditions hereof, including the following, to all of which the parties hereto and the Holders from time to time of the Securities agree:

(a) The Trustee shall be entitled to such compensation as the Company and the Trustee shall from time to time agree in writing for all services rendered by it hereunder (including in any agent capacity in which it acts). The compensation of the Trustee shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust. The Company shall reimburse the Trustee promptly upon its request for all reasonable out-of-pocket expenses, disbursements and advances incurred or made by the Trustee (including the reasonable expenses and disbursements of its agents and counsel), except any such expense, disbursement or advance as may be attributable to its own negligence, bad faith or willful misconduct.

The Company also agrees to indemnify each of the Trustee and any predecessor Trustee hereunder for, and to hold it harmless against, any and all loss, liability, damage, claim, suits or proceedings at law or in equity or any other expense, charges or fees incurred without its own negligence, bad faith or willful misconduct, arising out of or in connection with the acceptance or administration of the trust or trusts hereunder and the performance of its duties (including in any agent capacity in which it acts), as well as the costs and expenses of defending itself against any claim (whether asserted by the Company, a Holder or any other Person) or liability in connection with the exercise or performance of any of its powers or duties hereunder (including with respect to enforcement of its rights to indemnity hereunder), except those attributable to its negligence, bad faith or willful misconduct. The Trustee shall notify the Company promptly of any claim for which it may seek indemnity. The Company shall defend the claim and the Trustee shall cooperate in the defense. The Trustee may have one separate counsel of its selection and the Company shall pay the reasonable fees and expenses of such counsel. The Company need not pay for any settlement made without its consent, which consent shall not be unreasonably withheld.

As security for the performance of the obligations of the Company under this Section 11.01(a), the Trustee shall have a lien upon all property and funds held or collected by the Trustee as such, except funds held in trust by the Trustee to pay principal of and interest on any Securities. Notwithstanding any provisions of this Indenture to the contrary, the obligations of the Company to compensate and indemnify the Trustee under this Section 11.01(a) shall survive the resignation or removal of the Trustee, the termination of this Indenture and any satisfaction and discharge under Article XII. When the Trustee incurs expenses or renders services after an Event of Default specified in clause (e) or (f) of Section 7.01 occurs, the expenses and compensation for the services are intended to constitute expenses of administration under any applicable federal or state bankruptcy, insolvency or similar laws.

(b) The Trustee may execute any of the trusts or powers hereof and perform any duty hereunder either directly or by its agents and attorneys and shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder.

(c) The Trustee shall not be responsible in any manner whatsoever for the correctness of the recitals herein or in the Securities (except its certificates of authentication thereon) contained, all of which are made solely by the Company; and the Trustee shall not be responsible or accountable in any manner whatsoever for or with respect to the validity or execution or sufficiency of this Indenture or of the Securities (except its certificates of authentication thereon), and the Trustee makes no representation with respect thereto, except that the Trustee represents that it is duly authorized to execute and deliver this Indenture, authenticate the Securities and perform its obligations hereunder and that the statements made by it in a Statement of Eligibility on Form T-1 supplied to the Company are true and accurate, subject to the qualifications set forth therein. The Trustee shall not be accountable for the use or application by the Company of any Securities, or the proceeds of any Securities, authenticated and delivered by the Trustee in conformity with the provisions of this Indenture. Neither the Trustee nor any of its directors, officers, employees agents or affiliates shall be responsible for nor have any duty to monitor the performance or action of the Company, nor any of its directors, members, officers, agents affiliates or employees, nor shall it have any liability in connection with the malfeasance or nonfeasance by such party. The Trustee shall have no duty to inquire, and no duty to determine or monitor as to the performance of the Company's covenants in this Indenture and the financial performance of the Company; the Trustee shall be entitled to assume, unless it has received written notice in accordance with this Indenture, that the Company is properly performing its duties hereunder. The Trustee shall not be responsible for any inaccuracy in the information obtained from the Company or for any inaccuracy or omission in the records which may result from such information or any failure by the Trustee to perform its duties as set forth herein as a result of any such inaccuracy or incompleteness.

(d) The Trustee may consult with counsel of its selection, and, to the extent permitted by Section 11.02, any advice or Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken or suffered by the Trustee hereunder in good faith and in accordance with such Opinion of Counsel.

(e) The Trustee, to the extent permitted by Section 11.02, may conclusively rely upon the certificate of the Secretary or one of the Assistant Secretaries of the Company as to the adoption of any Board Resolution or resolution of the stockholders of the Company, and any request, direction, order or demand of the Company mentioned herein shall be sufficiently evidenced by, and whenever in the administration of this Indenture the Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Trustee may conclusively rely upon, an Officer's Certificate of the Company (unless other evidence in respect thereof be herein specifically prescribed).

(f) Subject to Section 11.04, the Trustee or any agent of the Trustee, in its individual or any other capacity, may become the owner or pledgee of Securities and, subject to Sections 310(b) and 311 of the Trust Indenture Act, may otherwise deal with the Company with the same rights it would have had if it were not the Trustee or such agent.

(g) Money held by the Trustee in trust hereunder need not be segregated from other funds except to the extent required by law. The Trustee shall be under no liability for interest on any money received by it hereunder except as otherwise agreed in writing with the Company.

(h) Any action taken by the Trustee pursuant to any provision hereof at the request or with the consent of any Person who at the time is the Holder of any Security shall be conclusive and binding in respect of such Security upon all future Holders thereof or of any Security or Securities which may be issued for or in lieu thereof in whole or in part, whether or not such Security shall have noted thereon the fact that such request or consent had been made or given.

(i) Subject to the provisions of Section 11.02, the Trustee may conclusively rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, approval, bond, debenture or other paper or document reasonably believed by it to be genuine and to have been signed or presented by the proper party or parties.

(j) Subject to the provisions of Section 11.02, the Trustee shall not be under any obligation to exercise any of the rights or powers vested in it by this Indenture at the request, order or direction of any of the Holders of the Securities, pursuant to any provision of this Indenture, unless one or more of the Holders of the Securities shall have offered to the Trustee security or indemnity satisfactory to it against the costs, expenses and liabilities which may be incurred by it therein or thereby.

(k) Subject to the provisions of Section 11.02, the Trustee shall not be liable for any action taken or omitted by it in good faith and believed by it to be authorized or within its discretion or within the rights or powers conferred upon it by this Indenture.

(l) Subject to the provisions of Section 11.02, the Trustee shall not be deemed to have knowledge or notice of any Default or Event of Default unless a Responsible Officer of the Trustee has actual knowledge thereof or unless the Holders of not less than 33% of the Outstanding Securities notify the Trustee thereof at the Corporate Trust Office and such notice references this Indenture and theSecurities and states that it is a notice of Default or an Event of Default

(m) Subject to the provisions of the first paragraph of Section 11.02, the Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of Indebtedness or other paper or document, but the Trustee, may, but shall not be required to, make further inquiry or investigation into such facts or matters as it may see fit.

(n) The rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder.

(o) In no event shall the Trustee be responsible or liable for special, indirect,incidental, punitive or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

(p) The Trustee shall not be required to give any bond or surety in respect of the performance of its powers and duties hereunder.

(q) The Trustee may request that the Company deliver a certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture.

(r) The permissive rights of the Trustee to do things enumerated in this Indenture shall not be construed as a duty and, with respect to such permissive rights, the Trustee shall not be answerable other than for its negligence, bad faith or willful misconduct.

Section 11.02 Duties of Trustee.

(a) If one or more of the Events of Default specified in Section 7.01 with respect to the Securities of any series shall have happened, then, during the continuance thereof, the Trustee shall, with respect to such Securities, exercise such of the rights and powers vested in it by this Indenture, and shall use the same degree of care and skill in their exercise, as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs.

(b) None of the provisions of this Indenture shall be construed as relieving the Trustee from liability for its own negligent action, negligent failure to act, bad faith, or its own willful misconduct, except that, anything in this Indenture contained to the contrary notwithstanding,

(i) unless and until an Event of Default specified in Section 7.01 with respect to the Securities of any series shall have happened which at the time is continuing,

(A) the Trustee undertakes to perform such duties and only such duties with respect to the Securities of that series as are specifically set out in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Trustee, whose duties and obligations shall be determined solely by the express provisions of this Indenture; and

(B) the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, in the absence of bad faith on the part of the Trustee, upon certificates and opinions furnished to it pursuant to the express provisions of this Indenture; but in the case of any such certificates or opinions which, by the provisions of this Indenture, are specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Indenture (but need not confirm or investigate the accuracy of mathematical calculations or other facts, statements, opinions or conclusions stated therein);

(ii) the Trustee shall not be liable to any Holder of Securities or to any other Person for any error of judgment made in good faith by a Responsible Officer or Officers of the Trustee, unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts; and

(iii) the Trustee shall not be liable to any Holder of Securities or to any other Person with respect to any action taken or omitted to be taken by it in good faith, in accordance with the direction of Securityholders given as provided in Section 7.06, relating to the time, method and place of conducting any proceeding for any remedy available to it or exercising any trust or power conferred upon it by this Indenture.

(c) None of the provisions of this Indenture shall require the Trustee to expend or risk its own funds or otherwise to incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(d) Whether or not therein expressly so provided, every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section 11.02.

Section 11.03 Notice of Defaults. Within 90 days after the occurrence thereof, and if actually known to the Trustee, the Trustee shall give to the Holders of the Securities of a series notice of each Default or Event of Default with respect to the Securities of such series actually known to the Trustee, by transmitting such notice to Holders at their addresses as the same shall then appear on the Register of the Company, unless such Default shall have been cured or waived before the giving of such notice (the term "Default" being hereby defined to be the events specified in Section 7.01, which are, or after notice or lapse of time or both would become, Events of Default as defined in said Section). Except in the case of a Default or Event of Default in payment of the principal of, premium, if any, or interest on any of the Securities of such series when and as the same shall become payable, or to make any sinking fund payment as to Securities of the same series, the Trustee shall be protected in withholding such notice, if and so long as a Responsible Officer or Responsible Officers of the Trustee in good faith determines that the withholding of such notice is in the interests of the Holders of the Securities of such series.

Section 11.04 Eligibility; Disqualification.

(a) The Trustee shall at all times satisfy the requirements of TIA Section 310(a). The Trustee shall have a combined capital and surplus of at least $150 million as set forth in its most recent published annual report of condition, and shall have a Corporate Trust Office. If at any time the Trustee shall cease to be eligible in accordance with the provisions of this Section 11.04, it shall resign immediately in the manner and with the effect hereinafter specified in this Article.

(b) The Trustee shall comply with TIA Section 310(b); *provided*, *however*, that there shall be excluded from the operation of TIA Section 310(b)(i) any indenture or indentures under which other securities or certificates of interest or participation in other securities of the Company are outstanding if the requirements for such exclusion set forth in TIA Section 310(b)(i) are met. If the Trustee has or shall acquire a conflicting interest within the meaning of Section 310(b) of the Trust Indenture Act, the Trustee shall either eliminate such interest or resign, to the extent and in the manner provided by, and subject to the provisions of, the Trust Indenture Act and this Indenture. If Section 310(b) of the Trust Indenture Act is amended any time after the date of this Indenture to change the circumstances under which a Trustee shall be deemed to have a conflicting interest with respect to the Securities of any series or to change any of the definitions in connection therewith, this Section 11.04 shall be automatically amended to incorporate such changes.

Section 11.05 Resignation and Notice; Removal. The Trustee, or any successor to it hereafter appointed, may at any time upon 30 days' prior written notice to the Company (unless a shorter period shall be satisfactory to the Company) resign and be discharged of the trusts hereby created with respect to any one or more or all series of Securities by giving to the Company notice in writing. Such resignation shall take effect upon the appointment of a successor Trustee and the acceptance of such appointment by such successor Trustee. Any Trustee hereunder may be removed with respect to any series of Securities at any time upon 30 days' prior written notice by delivering to the Trustee and to the Company an instrument or instruments in writing signed by the Holders of a majority in principal amount of the Securities of such series then Outstanding, specifying such removal and the date when it shall become effective.

If at any time:

(1) the Trustee shall fail to comply with the provisions of TIA Section 310(b) after written request therefor by the Company or by any Holder who has been a bona fide Holder of a Security for at least six months (or, if it is a shorter period, the period since the initial issuance of the Securities of such series), or

(2) the Trustee shall cease to be eligible under Section 11.04 and shall fail to resign after written request therefor by the Company or by any Holder who has been a bona fide Holder of a Security for at least six months (or, if it is a shorter period, the period since the initial issuance of the Securities of such series), or

(3) the Trustee shall become incapable of acting or shall be adjudged a bankrupt or insolvent or a receiver of the Trustee or of its property shall be appointed or any public officer shall take charge or control of the Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation,

then, in any such case, (i) the Company by written notice to the Trustee may remove the Trustee and appoint a successor Trustee with respect to all Securities, or (ii) subject to TIA Section 315(e), any Securityholder who has been a bona fide Holder of a Security for at least six months (or, if it is a shorter period, the period since the initial issuance of the Securities of such series) may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Trustee with respect to all Securities and the appointment of a successor Trustee or Trustees.

In addition, the Company may remove the Trustee with respect to Securities of any series without cause if the Company gives written notice to the Trustee of such proposed removal at least three months in advance of the proposed effective date of such removal.

Upon its resignation or removal, any Trustee shall be entitled to the payment of reasonable compensation for the services rendered hereunder by such Trustee and to the payment of all reasonable expenses incurred hereunder and all moneys then due to it hereunder. The Trustee's rights to indemnification provided in Section 11.01(a) shall survive its resignation or removal and the satisfaction and discharge of the Indenture.

Section 11.06 Successor Trustee by Appointment.

(a) In case at any time the Trustee shall resign, or shall be removedor if a vacancy exists in the office of the Trustee for any reason, with respect to Securities of any or all series, the Company shall promptly appoint a successor Trustee. However, if all or substantially all the assets of the Company shall be in the possession of one or more custodians or receivers lawfully appointed, or of trustees in bankruptcy or reorganization proceedings (including a trustee or trustees appointed under the provisions of the federal bankruptcy laws, as now or hereafter constituted), or of assignees for the benefit of creditors, such receivers, custodians, trustees or assignees, as the case may be, shall promptly appoint a successor Trustee with respect to the Securities of any or all series. Subject to the provisions of Sections 11.04 and 11.05, upon the appointment as aforesaid of a successor Trustee with respect to the Securities of any series, the Trustee with respect to the Securities of such series shall cease to be Trustee hereunder. After any such appointment other than by the Holders of Securities of any such series, the Person making such appointment shall forthwith cause notice thereof to be sent to the Holders of Securities of such series at their addresses as the same shall then appear on the Register of the Company. Any failure of the Company to send such notice, or any defect therein, shall not, however, in any way impair or affect the validity of such appointment.

(b) If any Trustee with respect to the Securities of one or more series shall resign or be removed and a successor Trustee shall not have been appointed by the Company or, if any successor Trustee so appointed shall not have accepted its appointment within 30 days after such appointment shall have been made, the resigning Trustee at the expense of the Company may apply to any court of competent jurisdiction for the appointment of a successor Trustee. If in any other case a successor Trustee shall not be appointed pursuant to the foregoing provisions of this Section 11.06 within three months after such appointment might have been made hereunder, the Holder of any Security of the applicable series or any retiring Trustee at the expense of the Company may apply to any court of competent jurisdiction to appoint a successor Trustee. Such court may thereupon, in any such case, after such notice, if any, as such court may deem proper and prescribe, appoint a successor Trustee.

(c) Any successor Trustee appointed hereunder with respect to the Securities of one or more series shall execute, acknowledge and deliver to its predecessor Trustee and to the Company, or to the receivers, trustees, assignees or court appointing it, as the case may be, an instrument accepting such appointment hereunder, and thereupon such successor Trustee, without any further act, deed or conveyance, shall become vested with all the authority, rights, powers, trusts, immunities, duties and obligations with respect to such series of such predecessor Trustee with like effect as if originally named as Trustee hereunder, and such predecessor Trustee, upon payment of its charges and disbursements then unpaid, shall thereupon become obligated to pay over, and such successor Trustee shall be entitled to receive, all moneys and properties held by such predecessor Trustee as Trustee hereunder with respect to the Securities of such series, subject nevertheless to its lien provided for in Section 11.01(a). Nevertheless, on the written request of the Company or of the successor Trustee or of the Holders of at least 10% in principal amount of the Securities of any such series then Outstanding, such predecessor Trustee, upon payment of its said charges and disbursements, shall execute and deliver an instrument transferring to such successor Trustee upon the trusts herein expressed all the rights, powers and trusts of such predecessor Trustee with respect to the Securities of such series and shall assign, transfer and deliver to the successor Trustee all moneys and properties held by such predecessor Trusteewith respect to the Securities of such series, subject nevertheless to its lien provided for in Section 11.01(a); and, upon request of any such successor Trustee or the Company shall make, execute, acknowledge and deliver any and all instruments in writing for more fully and effectually vesting in and confirming to such successor Trustee all such authority, rights, powers, trusts, immunities, duties and obligations.

Section 11.07 Successor Trustee by Merger. Any Person into which the Trustee or any successor to it in the trusts created by this Indenture shall be merged or converted, or any Person with which it or any successor to it shall be consolidated, or any Person resulting from any merger, conversion or consolidation to which the Trustee or any such successor to it shall be a party, or any Person to which the Trustee or any successor to it shall sell or otherwise transfer all or substantially all of the corporate trust business of the Trustee, shall be the successor Trustee under this Indenture without the execution or filing of any paper or any further act on the part of any of the parties hereto; *provided* that such Person shall be otherwise qualified and eligible under this Article. In case at the time such successor to the Trustee shall succeed to the trusts created by this Indenture with respect to one or more series of Securities, any of such Securities shall have been authenticated but not delivered by the Trustee then in office, any successor to such Trustee may adopt the certificate of authentication of any predecessor Trustee, and deliver such Securities so authenticated; and in case at that time any of the Securities shall not have been authenticated, any successor to the Trustee may authenticate such Securities either in the name of any predecessor hereunder or in the name of the successor Trustee; and in all such cases such certificates shall have the full force which it is anywhere in the Securities or in this Indenture provided that the certificate of the Trustee shall have; *provided*, *however*, that the right to adopt the certificate of authentication of any predecessor Trustee or authenticate Securities in the name of any predecessor Trustee shall apply only to its successor or successors by merger, conversion or consolidation.

Section 11.08 Right to Rely on Officer's Certificate. Subject to Section 11.02 and subject to the provisions of Section 16.01 with respect to the certificates required thereby, whenever in the administration of the provisions of this Indenture the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of negligence, bad faith or willful misconduct on the part of the Trustee, be deemed to be conclusively proved and established byan Officer's Certificate or an Opinion of Counsel or both with respect thereto delivered to the Trustee, and suchOfficer's Certificate or Opinion of Counsel, in the absence of negligence, bad faith or willful misconduct on the part of the Trustee, shall be full warrant to the Trustee for any action taken, suffered or omitted by it under the provisions of this Indenture upon the faith thereof.

Section 11.09 Appointment of Authenticating Agent. The Trustee may appoint an agent (the"Authenticating Agent") acceptable to the Company to authenticate the Securities, and the Trustee shall give written notice of such appointment to all Holders of Securities of the series with respect to which such Authenticating Agent will serve. Unless limited by the terms of such appointment, any such Authenticating Agent may authenticate Securities whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by the Authenticating Agent. Securities so authenticated shall be entitled to the benefits of this Indenture and shall be valid and obligatory for all purposes as if authenticated by the Trustee hereunder.

Each Authenticating Agent shall at all times be a corporation organized and doing business and in good standing under the laws of the United States, any State thereof or the District of Columbia, authorized under such laws to act as Authenticating Agent, having a combined capital and surplus of not less than $50 million and subject to supervision or examination by Federal or State authority. If such corporation publishes reports of condition at least annually, pursuant to law or to the requirements of said supervising or examining authority, then for the purposes of this Article XI, the combined capital and surplus of such corporation shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If at any time an Authenticating Agent shall cease to be eligible in accordance with the provisions of this Article XI, it shall resign immediately in the manner and with the effect specified in this Article XI.

Any corporation into which an Authenticating Agent may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which such Authenticating Agent shall be a party, or any corporation succeeding to all or substantially all the corporate agency or corporate trust business of an Authenticating Agent, shall continue to be an Authenticating Agent, provided such corporation shall be otherwise eligible under this Article XI, without the execution or filing of any paper or any further act on the part of the Trustee or the Authenticating Agent.

An Authenticating Agent may resign at any time by giving written notice thereof to the Trustee and to the Company. The Trustee may at any time terminate the agency of an Authenticating Agent by giving written notice thereof to such Authenticating Agent and to the Company. Upon receiving such a notice of resignation or upon such a termination, or in case at any time such Authenticating Agent shall cease to be eligible in accordance with the provisions of this Section 11.09, the Trustee may appoint a successor Authenticating Agent which shall be acceptable to the Company and shall give written notice of such appointment to all Holders of Securities of the series with respect to which such Authenticating Agent will serve. Any successor Authenticating Agent upon acceptance of its appointment hereunder shall become vested with all the rights, powers and duties of its predecessor hereunder, with like effect as if originally named as an Authenticating Agent. No successor Authenticating Agent shall be appointed unless eligible under the provisions of this Section 11.09.

The Company agrees to pay to each Authenticating Agent from time to time reasonable compensation for its services under this Section 11.09.

Section 11.10 Communications by Securityholders with Other Securityholders. Holders of Securities may communicate pursuant to Section 312(b) of the Trust Indenture Act with other Holders with respect to their rights under this Indenture or the Securities. The Company, the Trustee, the Registrar and anyone else shall have the protection of Section 312(c) of the Trust Indenture Act with respect to such communications.

ARTICLE XII
SATISFACTION AND DISCHARGE; DEFEASANCE

Section 12.01 Applicability of Article. If pursuant to Section 3.01, provision is made for the defeasance of Securities of a series and if the Securities of such series are denominated and payable only in U.S. Dollars(except as provided pursuant to Section 3.01), then the provisions of this Article shall be applicable except as otherwise specified pursuant to Section 3.01 for Securities of such series. Defeasance provisions, if any, for Securities denominated in a Foreign Currency may be specified pursuant to Section 3.01.

Section 12.02 Satisfaction and Discharge of Indenture. This Indenture, with respect to the Securities of any series (if all series issued under this Indenture are not to be affected), shall, upon Company Order, cease to be of further effect (except as to any surviving rights of registration of transfer or exchange of such Securities herein expressly provided for and rights to receive payments of principal of and premium, if any, and interest on such Securities), and the Trustee, at the expense of the Company, shall execute proper instruments acknowledging satisfaction and discharge of this Indenture, when,

(a) either:

(i) all Securities of such series theretofore authenticated and delivered (other than (A) Securities that have been destroyed, lost or stolen and that have been replaced or paid as provided in Section 3.07 and (B) Securities for whose payment money has theretofore been deposited in trust or segregated and held in trust by the Company and thereafter repaid to the Company or discharged from such trust, as provided in Section 6.03) have been delivered to the Trustee for cancellation; or

(ii) all Securities of such series not theretofore delivered to the Trustee for cancellation,

(A) have become due and payable, or

(B) will become due and payable at their Stated Maturity within one year, or

(C) if redeemable at the option of the Company (including, without limitation, by operation of any mandatory sinking fund), are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Company,

and the Company, in the case of (A), (B) or (C) above, has deposited or caused to be deposited with the Trustee or Paying Agent as trust funds in trust for the purpose an amount in the Currency in which such Securities are denominated (except as otherwise provided pursuant to Section 3.01) sufficient, in the opinion of an independent firm or certified public accountants, to pay and discharge the entire Indebtedness on such Securities for principal and premium, if any, and interest to the date of such deposit (in the case of Securities that have become due and payable) or to the Stated Maturity thereof or, in the case of Securities of such series which are to be called for redemption as contemplated by (C) above, the applicable Redemption Date, as the case may be, and including any mandatory sinking fund payments as and when the same shall become due and payable;

(b) the Company has paid or caused to be paid all other sums payable hereunder by the Company; and

(c) the Company has delivered to the Trustee an Officer's Certificate and an Opinion of Counsel each stating that all conditions precedent herein provided for relating to the satisfaction and discharge of this Indenture with respect to such series have been complied with.

Notwithstanding the satisfaction and discharge of this Indenture, the obligations of the Company to the Trustee under Section 11.01 and, if money shall have been deposited with the Trustee pursuant to subclause (B) of clause (a)(i) of this Section, the obligations of the Trustee under Section 12.07 and Section 6.03(e) shall survive.

Section 12.03 Defeasance and Covenant Defeasance upon Deposit of Moneys or U.S. Government Obligations. At the Company's option, either (a) the Company shall be deemed to have been Discharged (as defined below) from its obligations with respect to Securities of any series on the first day after the applicable conditions set forth below have been satisfied or (b) the Company shall cease to be under any obligation to comply with any term, provision or condition set forth in Section 6.04 and Section 10.02 with respect to Securities of any series (and, if so specified pursuant to Section 3.01, any other restrictive covenant added for the benefit of such series pursuant to Section 3.01) at any time after the applicable conditions set forth below have been satisfied (such action under clauses (a) or (b) of this paragraph in no circumstance may be construed as an Event of Default under Section 7.01):

(a) The Company shall have deposited or caused to be deposited irrevocably with the Trustee as trust funds in trust, specifically pledged as security for, and dedicated solely to, the benefit of the Holders of the Securities of such series (i) money in an amount, or (ii) U.S. Government Obligations (as defined below) that, through the payment of interest and principal in respect thereof in accordance with their terms, will provide, not later than one day before the due date of any payment, money in an amount, or (iii) a combination of (i) and (ii), sufficient to pay and discharge each installment of principal (including any mandatory sinking fund payments) of and premium, if any, and interest on, the Outstanding Securities of such series on the dates such installments of interest or principal and premium are due;

(b) No Default with respect to the Securities of such series shall have occurred and be continuing on the date of such deposit (other than a Default resulting from the borrowing of funds and the grant of any related liens to be applied to such deposit); and

(c) the Company shall have delivered to the Trustee an Opinion of Counsel to the effect that Holders of the Securities of such series will not recognize income, gain or loss for U.S. federal income tax purposes as a result of the Company's exercise of its option under this Section and will be subject to federal income tax on the same amounts and in the same manner and at the same times as would have been the case if such option had not been exercised and, in the case of the Securities of such series being Discharged pursuant to clause (x) of the first paragraph of this Section 12.03, such Opinion of Counsel shall be based upon and accompanied by a ruling to that effect received by the Company from or published by the Internal Revenue Service;

(d) if the monies or U.S. Government Obligations or combination thereof, as the case may be, deposited under clause (a) above are sufficient to pay the principal of and premium, if any, and interest on the Securities of such series (including, without limitation, any mandatory sinking fund payment) or any portion thereof to be redeemed on a particular Redemption Date (including, without limitation, pursuant to a mandatory sinking fund), the Company shall have given to the Trustee irrevocable instructions to redeem such Securities on such date and shall have made arrangements satisfactory to the Trustee for the giving of notice of such redemption by the Trustee in the name, and at the expense, of the Company; and

(e) the Company shall have delivered to the Trustee an Officers Certificate and an Opinion of Counsel, each stating that all conditions precedent to such action under this Indenture have been complied with.

"Discharged" means that the Company shall be deemed to have paid and discharged the entire Indebtedness represented by, and obligations under, the Securities of such series and to have satisfied all the obligations under this Indenture relating to the Securities of such series (and the Trustee, at the expense of the Company, shall execute proper instruments acknowledging the same), except (A) the rights of Holders of Securities of such series to receive, from the trust fund described in clause (a) above, payment of the principal of and premium, if any, and interest on such Securities when such payments are due, (B) the Company's obligations with respect to Securities of such series under Sections 3.04, 3.06, 3.07, 6.02, 12.06 and 12.07 and (C) the rights, powers, trusts, duties and immunities of the Trustee hereunder.

"U.S. Government Obligations" means securities that are (i) direct obligations of the United States for the payment of which its full faith and credit is pledged or (ii) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of the United States the timely payment of which is unconditionally guaranteed as a full faith and credit obligation by the United States, that, in either case under clauses (i) or (ii) are not callable or redeemable at the option of the issuer thereof, and shall also include a depositary receipt issued by a bank or trust company as custodian with respect to any such U.S. Government Obligation or a specific payment of interest on or principal of any such U.S. Government Obligation held by such custodian for the account of the holder of a depositary receipt; *provided* that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depositary receipt from any amount received by the custodian in respect of the U.S. Government Obligation or the specific payment of interest on or principal of the U.S. Government Obligation evidenced by such depositary receipt.

Section 12.04 Repayment to Company. The Trustee and any Paying Agent shall promptly pay to the Company (or to its designee) upon Company Order any excess moneys or U.S. Government Obligations held by them at any time including any such moneys or obligations held by the Trustee under any escrow trust agreement entered into pursuant to Section 12.06. Subject to applicable law, the provisions of the last paragraph of Section 6.03 shall apply to any money held by the Trustee or any Paying Agent under this Article that remains unclaimed for two years after the Maturity of any series of Securities for which money or U.S. Government Obligations have been deposited pursuant to Section 12.03.

Section 12.05 Indemnity for U.S. Government Obligations. The Company shall pay and shall indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the deposited U.S. Government Obligations or the principal or interest received on such U.S. Government Obligations.

Section 12.06 Deposits to Be Held in Escrow. Any deposits with the Trustee referred to in Section 12.03 above shall be irrevocable (except to the extent provided in Sections 12.04 and 12.07) and shall be made under the terms of an escrow trust agreement. If any Outstanding Securities of a series are to be redeemed prior to their Stated Maturity, whether pursuant to any optional redemption provisions or in accordance with any mandatory or optional sinking fund requirement, the applicable escrow trust agreement shall provide therefor and the Company shall make such arrangements as are satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Company. The agreement shall provide that, upon satisfaction of any mandatory sinking fund payment requirements, whether by deposit of moneys, applications of proceeds of deposited U.S. Government Obligations or, if permitted,, by delivery of Securities, the Trustee shall pay or deliver over to the Company as excess moneys pursuant to Section 12.04 all funds or obligations then held under the agreement and allocable to the sinking fund payment requirements so satisfied.

If Securities of a series with respect to which such deposits are made may be subject to later redemption at the option of the Company or pursuant to optional sinking fund payments, the applicable escrow trust agreement may, at the option of the Company, provide therefor. In the case of an optional redemption in whole or in part, such agreement shall require the Company to deposit with the Trustee on or before the date notice of redemption is given funds sufficient to pay the Redemption Price of the Securities to be redeemed together with all unpaid interest thereon to the Redemption Date. Upon such deposit of funds, the Trustee shall pay or deliver over to the Company as excess funds pursuant to Section 12.04 all funds or obligations then held under such agreement and allocable to the Securities to be redeemed. In the case of exercise of optional sinking fund payment rights by the Company, such agreement shall, at the option of the Company, provide that upon deposit by the Company with the Trustee of funds pursuant to such exercise the Trustee shall pay or deliver over to the Company as excess funds pursuant to Section 12.04 all funds or obligations then held under such agreement for such series and allocable to the Securities to be redeemed.

Section 12.07 Application of Trust Money.

(a) Neither the Trustee nor any other Paying Agent shall be required to pay interest on any moneys deposited pursuant to the provisions of this Indenture, except such as it shall agree with the Company in writing to pay thereon. Subject to applicable law, any moneys so deposited for the payment of the principal of, or premium, if any, or interest on the Securities of any series and remaining unclaimed for two years after the date of the maturity of the Securities of such series or the date fixed for the redemption of all the Securities of such series at the time outstanding, as the case may be, shall be repaid by the Trustee or such other Paying Agent to the Company upon its written request and thereafter, anything in this Indenture to the contrary notwithstanding, any rights of the Holders of Securities of such series in respect of which such moneys shall have been deposited shall be enforceable only against the Company, and all liability of the Trustee or such other Paying Agent with respect to such moneys shall thereafter cease.

(b) Subject to the provisions of the foregoing paragraph, any moneys which at any time shall be deposited by the Company or on its behalf with the Trustee or any other Paying Agent for the purpose of paying the principal of, premium, if any, and interest on any of the Securities shall be and are hereby assigned, transferred and set over to the Trustee or such other Paying Agent in trust for the respective Holders of the Securities for the purpose for which such moneys shall have been deposited

Section 12.08 Deposits of Non-U.S. Currencies. Notwithstanding the foregoing provisions of this Article, if the Securities of any series are payable in a Currency other than U.S. Dollars, the Currency or the nature of the government obligations to be deposited with the Trustee under the foregoing provisions of this Article shall be as set forth in a Board Resolution, a Company Order or in one or more supplemental indentures hereto.

ARTICLE XIII
IMMUNITY OF CERTAIN PERSONS

Section 13.01 No Personal Liability. No recourse shall be had for the payment of the principal of, or the premium, if any, or interest on, any Security or for any claim based thereon or otherwise in respect thereof or of the Indebtedness represented thereby, or upon any obligation, covenant or agreement of this Indenture, against any incorporator, stockholder, officer or director, as such, past, present or future, of the Company or of any successor entity, either directly or through the Company or any successor entity, whether by virtue of any constitutional provision, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise; it being expressly agreed and understood that this Indenture and the Securities are solely company obligations, and that no personal liability whatsoever shall attach to, or be incurred by, any incorporator, stockholder, officer or director, as such, past, present or future, of the Company or of any successor entity, either directly or through the Company or any successor entity, because of the incurring of the Indebtedness hereby authorized or under or by reason of any of the obligations, covenants, promises or agreements contained in this Indenture or in any of the Securities, or to be implied herefrom or therefrom, and that all liability, if any, of that character against every such incorporator, stockholder, officer and director is, by the acceptance of the Securities and as a condition of, and as part of the consideration for, the execution of this Indenture and the issue of the Securities expressly waived and released.

ARTICLE XIV
SUPPLEMENTAL INDENTURES

Section 14.01 Without Consent of Securityholders. Except as otherwise provided as contemplated by Section 3.01 with respect to any series of Securities, the Company and the Trustee, at any time and from time to time, may enter into one or more indentures supplemental hereto, in form satisfactory to the Trustee, for any one or more of or all the following purposes:

(a) to add to the covenants and agreements of the Company, to be observed thereafter and during the period, if any, in such supplemental indenture or indentures expressed, and to add Events of Default, in each case for the protection or benefit of the Holders of all or any series of the Securities (and if such covenants, agreements and Events of Default are to be for the benefit of fewer than all series of Securities, stating that such covenants, agreements and Events of Default are expressly being included for the benefit of such series as shall be identified therein), or to surrender any right or power herein conferred upon the Company;

(b) to delete or modify any Events of Default with respect to all or any series of the Securities, the form and terms of which are being established pursuant to such supplemental indenture as permitted in Section 3.01 (and, if any such Event of Default is applicable to fewer than all such series of the Securities, specifying the series to which such Event of Default is applicable), and to specify the rights and remedies of the Trustee and the Holders of such Securities in connection therewith;

(c) to add to or change any of the provisions of this Indenture to provide, change or eliminate any restrictions on the payment of principal of or premium, if any, on Securities; *provided* that any such action shall not adversely affect the interests of the Holders of Securities of any series in any material respect;

(d) to add to, change or eliminate any of the provisions of this Indenture; *provided* that any such addition, change or elimination shall become effective only when there is no Outstanding Security of any series created prior to the execution of such supplemental indenture that is entitled to the benefit of such provision and as to which such supplemental indenture would apply;

(e) to evidence the succession of another entity to the Company, or successive successions, and the assumption by such successor of the covenants and obligations of the Company contained in the Securities of one or more series and in this Indenture or any supplemental indenture;

(f) to evidence and provide for the acceptance of appointment hereunder by a successor Trustee with respect to one or more series of Securities and to add to or change any of the provisions of this Indenture as shall be necessary for or facilitate the administration of the trusts hereunder by more than one Trustee, pursuant to the requirements of Section 11.06(c);

(g) to secure any series of Securities;

(h) to evidence any changes to this Indenture pursuant to Sections 11.05, 11.06 or 11.07 hereof as permitted by the terms thereof;

(i) to cure any mistake, ambiguity or inconsistency or to correct or supplement any provision contained herein or in any indenture supplemental hereto which may be defective or inconsistent with any other provision contained herein or in any supplemental indenture or to conform the terms hereof, as amended and supplemented, that are applicable to the Securities of any series to the description of the terms of such Securities in the prospectus supplement or other offering document applicable to such Securities at the time of initial sale thereof;

(j) to add to or change or eliminate any provision of this Indenture as shall be necessary or desirable in accordance with any amendments to the Trust Indenture Act;

(k) to add guarantors or co-obligors with respect to any series of Securities or to release guarantors from their guarantees of Securities in accordance with the terms of the applicable series of Securities;

(l) to make any change in any series of Securities that does not adversely affect in any material respect the rights of the Holders of such Securities;

(m) to provide for uncertificated securities in addition to certificated securities;

(n) to supplement any of the provisions of this Indenture to such extent as shall be necessary to permit or facilitate the defeasance and discharge of any series of Securities; *provided* that any such action shall not adversely affect the interests of the Holders of Securities of such series or any other series of Securities in any material respect;

(o) to prohibit the authentication and delivery of additional series of Securities; or

(p) to establish the form and terms of Securities of any series as permitted in Section 3.01, or to authorize the issuance of additional Securities of a series previously authorized or to add to the conditions, limitations or restrictions on the authorized amount, terms or purposes of issue, authentication or delivery of the Securities of any series, as herein set forth, or other conditions, limitations or restrictions thereafter to be observed.

Subject to the provisions of Section 14.03, the Trustee is authorized to join with the Company in the execution of any such supplemental indenture, to make the further agreements and stipulations which may be therein contained and to accept the conveyance, transfer, assignment, mortgage or pledge of any property or assets thereunder.

Any supplemental indenture authorized by the provisions of this Section 14.01 may be executed by the Company and the Trustee without the consent of the Holders of any of the Securities at the time Outstanding.

Section 14.02 With Consent of Securityholders; Limitations.

(a) With the consent of the Holders (evidenced as provided in Article VIII) of a majority in aggregate principal amount of the Outstanding Securities of each series affected by such supplemental indenture voting separately, the Company and the Trustee may, from time to time and at any time, enter into an indenture or indentures supplemental hereto for the purpose of adding any provisions to or changing in any manner or eliminating any provisions of this Indenture or of any supplemental indenture or modifying in any manner the rights of the Holders of the Securities of such series to be affected; *provided*, *however*, that no such supplemental indenture shall, without the consent of the Holder of each Outstanding Security of each such series affected thereby,

(i) extend the Stated Maturity of the principal of, or any installment of interest on, any Security, or reduce the principal amount thereof or the interest thereon or any premium payable upon redemption thereof, or extend the Stated Maturity of, or change the place of payment where, or the Currency in which the principal of and premium, if any, or interest on such Security is denominated or payable, or reduce the amount of the principal of an Original Issue Discount Security that would be due and payable upon acceleration of the Maturity thereof pursuant to Section 7.02, or impair the right to institute suit for the enforcement of any payment on or after the Stated Maturity thereof (or, in the case of redemption, on or after the Redemption Date), or materially adversely affect the economic terms of any right to convert or exchange any Security as may be provided pursuant to Section 3.01; or

(ii) reduce the percentage in principal amount of the Outstanding Securities of any series, the consent of whose Holders is required for any supplemental indenture, or the consent of whose Holders is required for any waiver of compliance with certain provisions of this Indenture or certain Defaults hereunder and their consequences provided for in this Indenture; or

(iii) modify any of the provisions of this Section, Section 7.06 or Section 6.06, except to increase any such percentage or to provide that certain other provisions of this Indenture cannot be modified or waived without the consent of the Holder of each Outstanding Security affected thereby; *provided*, *however*, that this clause shall not be deemed to require the consent of any Holder with respect to changes in the references to "the Trustee" and concomitant changes in this Section and Section 6.06, or the deletion of this proviso, in accordance with the requirements of Sections 11.06 and 14.01(f); or

(iv) change the Company's obligation to pay additional amounts; or

(v) modify, without the written consent of the Trustee, the rights, duties or immunities of the Trustee.

(b) A supplemental indenture that changes or eliminates any provision of this Indenture which has expressly been included solely for the benefit of one or more particular series of Securities or which modifies the rights of the Holders of Securities of such series with respect to such covenant or other provision, shall be deemed not to affect the rights under this Indenture of the Holders of Securities of any other series.

(c) It shall not be necessary for the consent of the Securityholders under this Section 14.02 to approve the particular form of any proposed supplemental indenture, but it shall be sufficient if such consent shall approve the substance thereof.

(d) The Company may set a record date for purposes of determining the identity of the Holders of each series of Securities entitled to give a written consent or waive compliance by the Company as authorized or permitted by this Section. Such record date shall not be more than 30 days prior to the first solicitation of such consent or waiver or the date of the most recent list of Holders furnished to the Trustee prior to such solicitation pursuant to Section 312 of the Trust Indenture Act.

(e) Promptly after the execution by the Company and the Trustee of any supplemental indenture pursuant to the provisions of this Section 14.02, the Company shall mail a notice, setting forth in general terms the substance of such supplemental indenture, to the Holders of Securities at their addresses as the same shall then appear in the Register of the Company. Any failure of the Company to mail such notice, or any defect therein, shall not, however, in any way impair or affect the validity of any such supplemental indenture.

Section 14.03 Trustee Protected. Upon the written request of the Company, accompanied by the Officer's Certificate and Opinion of Counsel required by Section 16.01 and evidence reasonably satisfactory to the Trustee of consent of the Holders if the supplemental indenture is to be executed pursuant to Section 14.02, the Trustee shall join with the Company in the execution of said supplemental indenture unless said supplemental indenture affects the Trustee's own rights, duties or immunities under this Indenture or otherwise, in which case the Trustee may in its discretion, but shall not be obligated to, enter into said supplemental indenture. In addition, in executing, or accepting the additional trusts created by, any supplemental indenture permitted by this Article or the modification thereby of the trusts created by this Indenture, the Trustee shall receive, and shall be fully protected in relying upon, an Officer's Certificate and an Opinion of Counsel stating that the execution of such supplemental indenture is authorized or permitted by this Indenture and that such supplemental indenture is valid and binding obligation of the Company, enforceable against the Company in accordance with its terms.

Section 14.04 Effect of Execution of Supplemental Indenture. Upon the execution of any supplemental indenture pursuant to the provisions of this Article XIV, this Indenture shall be deemed to be modified and amended in accordance therewith and, except as herein otherwise expressly provided, the respective rights, limitations of rights, obligations, duties and immunities under this Indenture of the Trustee, the Company and the Holders of all of the Securities or of the Securities of any series affected, as the case may be, shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments, and all the terms and conditions of any such supplemental indenture shall be and be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

Section 14.05 Notation on or Exchange of Securities. Securities of any series authenticated and delivered after the execution of any supplemental indenture pursuant to the provisions of this Article may bear a notation in the form approved by the Trustee as to any matter provided for in such supplemental indenture. If the Company or the Trustee shall so determine, new Securities so modified as to conform, in the opinion of the Board of Directors of the Company, to any modification of this Indenture contained in any such supplemental indenture may be prepared and executed by the Company and authenticated and delivered by the Trustee in exchange for the Securities then Outstanding in equal aggregate principal amounts, and such exchange shall be made without cost to the Holders of the Securities.

Section 14.06 Conformity with TIA. Every supplemental indenture executed pursuant to the provisions of this Article shall conform to the requirements of the Trust Indenture Act as then in effect.

ARTICLE XV
SUBORDINATION OF SECURITIES

Section 15.01 Agreement to Subordinate. In the event a series of Securities is designated as subordinated pursuant to Section 3.01, and except as otherwise provided in a Company Order or in one or more indentures supplemental hereto, the Company, for itself, its successors and assigns, covenants and agrees, and each Holder of Securities of such series by his, her or its acceptance thereof, likewise covenants and agrees, that the payment of the principal of (and premium, if any) and interest, if any, on each and all of the Securities of such series is hereby expressly subordinated, to the extent and in the manner hereinafter set forth, in right of payment to the prior payment in full of all Senior Indebtedness. In the event a series of Securities is not designated as subordinated pursuant to Section 3.01(s), this Article XV shall have no effect upon the Securities.

Section 15.02 Distribution on Dissolution, Liquidation and Reorganization; Subrogation of Securities. Subject to Section 15.01, upon any distribution of assets of the Company upon any dissolution, winding up, liquidation or reorganization of the Company, whether in bankruptcy, insolvency, reorganization or receivership proceedings or upon an assignment for the benefit of creditors or any other marshalling of the assets and liabilities of the Company or otherwise (subject to the power of a court of competent jurisdiction to make other equitable provision reflecting the rights conferred in this Indenture upon the Senior Indebtedness and the holders thereof with respect to the Securities and the holders thereof by a lawful plan of reorganization under applicable bankruptcy law):

(a) the holders of all Senior Indebtedness shall be entitled to receive payment in full of the principal thereof (and premium, if any) and interest due thereon before the Holders of the Securities are entitled to receive any payment upon the principal (or premium, if any) or interest, if any, on Indebtedness evidenced by the Securities; and

(b) any payment or distribution of assets of the Company of any kind or character, whether in cash, property or securities, to which the Holders of the Securities or the Trustee would be entitled except for the provisions of this Article XV shall be paid by the liquidation trustee or agent or other Person making such payment or distribution, whether a trustee in bankruptcy, a receiver or liquidating trustee or otherwise, directly to the holders of Senior Indebtedness or their representative or representatives or to the trustee or trustees under any indenture under which any instruments evidencing any of such Senior Indebtedness may have been issued, ratably according to the aggregate amounts remaining unpaid on account of the principal of (and premium, if any) and interest on the Senior Indebtedness held or represented by each, to the extent necessary to make payment in full of all Senior Indebtedness remaining unpaid, after giving effect to any concurrent payment or distribution to the holders of such Senior Indebtedness; and

(c) in the event that, notwithstanding the foregoing, any payment or distribution of assets of the Company of any kind or character, whether in cash, property or securities prohibited by the foregoing, shall be received by the Trustee or the Holders of the Securities before all Senior Indebtedness is paid in full, such payment or distribution shall be paid over, upon written notice to a Responsible Officer of the Trustee, to the holder of such Senior Indebtedness or his, her or its representative or representatives or to the trustee or trustees under any indenture under which any instrument evidencing any of such Senior Indebtedness may have been issued, ratably as aforesaid, as calculated by the Company, for application to payment of all Senior Indebtedness remaining unpaid until all such Senior Indebtedness shall have been paid in full, after giving effect to any concurrent payment or distribution to the holders of such Senior Indebtedness.

(d) Subject to the payment in full of all Senior Indebtedness, the Holders of the Securities shall be subrogated to the rights of the holders of Senior Indebtedness (to the extent that distributions otherwise payable to such holder have been applied to the payment of Senior Indebtedness) to receive payments or distributions of cash, property or securities of the Company applicable to Senior Indebtedness until the principal of (and premium, if any) and interest, if any, on the Securities shall be paid in full and no such payments or distributions to the Holders of the Securities of cash, property or securities otherwise distributable to the holders of Senior Indebtedness shall, as between the Company, its creditors other than the holders of Senior Indebtedness, and the Holders of the Securities be deemed to be a payment by the Company to or on account of the Securities. It is understood that the provisions of this Article XV are and are intended solely for the purpose of defining the relative rights of the Holders of the Securities, on the one hand, and the holders of the Senior Indebtedness, on the other hand. Nothing contained in this Article XV or elsewhere in this Indenture or in the Securities is intended to or shall impair, as between the Company, its creditors other than the holders of Senior Indebtedness, and the Holders of the Securities, the obligation of the Company, which is unconditional and absolute, to pay to the Holders of the Securities the principal of (and premium, if any) and interest, if any, on the Securities as and when the same shall become due and payable in accordance with their terms, or to affect the relative rights of the Holders of the Securities and creditors of the Company other than the holders of Senior Indebtedness, nor shall anything herein or in the Securities prevent the Trustee or the Holder of any Security from exercising all remedies otherwise permitted by applicable law upon default under this Indenture, subject to the rights, if any, under this Article XV of the holders of Senior Indebtedness in respect of cash, property or securities of the Company received upon the exercise of any such remedy. Upon any payment or distribution of assets of the Company referred to in this Article XV, the Trustee, subject to the provisions of Section 15.05, shall be entitled to conclusively rely upon a certificate of the liquidating trustee or agent or other person making any distribution to the Trustee for the purpose of ascertaining the Persons entitled to participate in such distribution, the holders of Senior Indebtedness and other indebtedness of the Company, the amount thereof or payable thereon, the amount or amounts paid or distributed thereof and all other facts pertinent thereto or to this Article XV.

Section 15.03 No Payment on Securities in Event of Default on Senior Indebtedness Subject to Section 15.01, no payment by the Company on account of principal (or premium, if any), sinking funds or interest, if any, on the Securities shall be made at any time if: (i) a default on Senior Indebtedness exists that permits the holders of such Senior Indebtedness to accelerate its maturity and (ii) the default is the subject of judicial proceedings or the Company has received notice of such default. The Company may resume payments on the Securities when full payment of amounts then due for principal (premium, if any), sinking funds and interest on Senior Indebtedness has been made or duly provided for in money or money's worth.

In the event that, notwithstanding the foregoing, any payment shall be received by the Trustee when such payment is prohibited by the preceding paragraph of this Section 15.03, such payment shall be held in trust for the benefit of, and shall be paid over or delivered to, the holders of such Senior Indebtedness or their respective representatives, or to the trustee or trustees under any indenture pursuant to which any of such Senior Indebtedness may have been issued, as their respective interests may appear, as calculated by the Company, but only to the extent that the holders of such Senior Indebtedness (or their representative or representatives or a trustee) notify the Trustee in writing within 90 days of such payment of the amounts then due and owing on such Senior Indebtedness and only the amounts specified in such notice to the Trustee shall be paid to the holders of such Senior Indebtedness.

Section 15.04 Payments on Securities Permitted. Subject to Section 15.01, nothing contained in this Indenture or in any of the Securities shall (a) affect the obligation of the Company to make, or prevent the Company from making, at any time except as provided in Sections 15.02 and 15.03, payments of principal of (or premium, if any) or interest, if any, on the Securities or (b) prevent the application by the Trustee of any moneys or assets deposited with it hereunder to the payment of or on account of the principal of (or premium, if any) or interest, if any, on the Securities, unless a Responsible Officer of the Trustee shall have received at its Corporate Trust Office written notice of any fact prohibiting the making of such payment from the Company or from the holder of any Senior Indebtedness or from the trustee for any such holder, together with proof satisfactory to the Trustee of such holding of Senior Indebtedness or of the authority of such trustee more than two Business Days prior to the date fixed for such payment.

Section 15.05 Authorization of Securityholders to Trustee to Effect Subordination. Subject to Section 15.01, each Holder of Securities by his acceptance thereof authorizes and directs the Trustee on his, her or its behalf to take such action as may be necessary or appropriate to effectuate the subordination as provided in this Article XV and appoints the Trustee his attorney-in-fact for any and all such purposes.

Section 15.06 Notices to Trustee. The Company shall give prompt written notice to a Responsible Officer of the Trustee of any fact known to the Company that would prohibit the making of any payment of monies or assets to or by the Trustee in respect of the Securities of any series pursuant to the provisions of this Article XV. Subject to Section 15.01, notwithstanding the provisions of this Article XV or any other provisions of this Indenture, neither the Trustee nor any Paying Agent (other than the Company) shall be charged with knowledge of the existence of any Senior Indebtedness or of any fact which would prohibit the making of any payment of moneys or assets to or by the Trustee or such Paying Agent, unless and until a Responsible Officer of the Trustee or such Paying Agent shall have received (in the case of a Responsible Officer of the Trustee, at the Corporate Trust Office of the Trustee) written notice thereof from the Company or from the holder of any Senior Indebtedness or from the trustee for any such holder, together with proof satisfactory to the Trustee of such holding of Senior Indebtedness or of the authority of such trustee and, prior to the receipt of any such written notice, the Trustee shall be entitled in all respects conclusively to presume that no such facts exist; *provided*, *however*, that if at least two Business Days prior to the date upon which by the terms hereof any such moneys or assets may become payable for any purpose (including, without limitation, the payment of either the principal (or premium, if any) or interest, if any, on any Security) a Responsible Officer of the Trustee shall not have received with respect to such moneys or assets the notice provided for in this Section 15.06, then, anything herein contained to the contrary notwithstanding, the Trustee shall have full power and authority to receive such moneys or assets and to apply the same to the purpose for which they were received, and shall not be affected by any notice to the contrary which may be received by it within two Business Days prior to such date. The Trustee shall be entitled to conclusively rely on the delivery to it of a written notice by a Person representing himself to be a holder of Senior Indebtedness (or a trustee on behalf of such holder) to establish that such a notice has been given by a holder of Senior Indebtedness or a trustee on behalf of any such holder. In the event that the Trustee determines in good faith that further evidence is required with respect to the right of any Person as a holder of Senior Indebtedness to participate in any payment or distribution pursuant to this Article XV, the Trustee may request such Person to furnish evidence to the reasonable satisfaction of the Trustee as to the amount of Senior Indebtedness held by such Person, the extent to which such Person is entitled to participate in such payment or distribution and any other facts pertinent to the rights of such Person under this Article XV and, if such evidence is not furnished, the Trustee may defer any payment to such Person pending judicial determination as to the right of such Person to receive such payment.

Section 15.07 Trustee as Holder of Senior Indebtedness. Subject to Section 15.01, the Trustee in its individual capacity shall be entitled to all the rights set forth in this Article XV in respect of any Senior Indebtedness at any time held by it to the same extent as any other holder of Senior Indebtedness and nothing in this Indenture shall be construed to deprive the Trustee of any of its rights as such holder. Nothing in this Article XV shall apply to claims of, or payments to, the Trustee under or pursuant to Sections 7.05 or 11.01.

Section 15.08 Modifications of Terms of Senior Indebtedness. Subject to Section 15.01, any renewal or extension of the time of payment of any Senior Indebtedness or the exercise by the holders of Senior Indebtedness of any of their rights under any instrument creating or evidencing Senior Indebtedness, including, without limitation, the waiver of default thereunder, may be made or done all without notice to or assent from the Holders of the Securities or the Trustee. To the extent permitted by applicable law, no compromise, alteration, amendment, modification, extension, renewal or other change of, or waiver, consent or other action in respect of, any liability or obligation under or in respect of, or of any of the terms, covenants or conditions of any indenture or other instrument under which any Senior Indebtedness is outstanding or of such Senior Indebtedness, whether or not such release is in accordance with the provisions of any applicable document, shall in any way alter or affect any of the provisions of this Article XV or of the Securities relating to the subordination thereof.

Section 15.09 Reliance on Judicial Order or Certificate of Liquidating Agent. Subject to Section 15.01, upon any payment or distribution of assets of the Company referred to in this Article XV, the Trustee and the Holders of the Securities shall be entitled to conclusively rely upon any order or decree entered by any court of competent jurisdiction in which such insolvency, bankruptcy, receivership, liquidation, reorganization, dissolution, winding up or similar case or proceeding is pending, or a certificate of the trustee in bankruptcy, liquidating trustee, custodian, receiver, assignee for the benefit of creditors, agent or other person making such payment or distribution, delivered to the Trustee or to the Holders of Securities, for the purpose of ascertaining the Persons entitled to participate in such payment or distribution, the holders of Senior Indebtedness and other indebtedness of the Company, the amount thereof or payable thereon, the amount or amounts paid or distributed thereon and all other facts pertinent thereto or to this Article XV.

Section 15.10 Satisfaction and Discharge; Defeasance and Covenant Defeasance. Subject to Section 15.01, amounts and U.S. Government Obligations deposited in trust with the Trustee pursuant to and in accordance with Article XII and not, at the time of such deposit, prohibited to be deposited under Sections 15.02 or 15.03 shall not be subject to this Article XV.

Section 15.11 Trustee Not Fiduciary for Holders of Senior Indebtedness. With respect to the holders of Senior Indebtedness, the Trustee undertakes to perform or observe only such of its covenants and obligations as are specifically set forth in this Article XV, and no implied covenants or obligations with respect to the holders of Senior Indebtedness shall be read into this Indenture against the Trustee. The Trustee shall not be deemed to owe any fiduciary duty to the holders of Senior Indebtedness. The Trustee shall not be liable to any such holder if it shall pay over or distribute to or on behalf of Holders of Securities or the Company, or any other Person, moneys or assets to which any holder of Senior Indebtedness shall be entitled by virtue of this Article XV or otherwise.

ARTICLE XVI
MISCELLANEOUS PROVISIONS

Section 16.01 Certificates and Opinions as to Conditions Precedent.

(a) Upon any request or application by the Company to the Trustee to take any action under any of the provisions of this Indenture, the Company shall furnish to the Trustee an Officer's Certificate stating that all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with and an Opinion of Counsel stating that in the opinion of such counsel all such conditions precedent have been complied with, except that in the case of any such application or demand as to which the furnishing of such document is specifically required by any provision of this Indenture relating to such particular application or demand, no additional certificate or opinion need be furnished.

(b) Each certificate or opinion provided for in this Indenture and delivered to the Trustee with respect to compliance with a condition or covenant provided for in this Indenture (other than the certificates provided pursuant to Section 6.05 of this Indenture) shall include (i) a statement that the Person giving such certificate or opinion has read such covenant or condition; (ii) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based; (iii) a statement that, in the view or opinion of such Person, he or she has made such examination or investigation as is necessary to enable such Person to express an informed view or opinion as to whether or not such covenant or condition has been complied with; and (iv) a statement as to whether or not, in the view or opinion of such Person, such condition or covenant has been complied with.

(c) Any certificate, statement or opinion of an officer of the Company may be based, insofar as it relates to legal matters, upon a certificate or opinion of, or representations by, counsel, unless such officer knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to the matters upon which his or her certificate, statement or opinion is based are erroneous. Any certificate, statement or opinion of counsel may be based, insofar as it relates to factual matters, upon a certificate, statement or opinion of, or representations by, an officer or officers of the Company stating that the information with respect to such factual matters is in the possession of the Company, unless such counsel knows, or in the exercise of reasonable care should know, that the certificate, statement or opinion or representations with respect to such matters are erroneous.

(d) Any certificate, statement or opinion of an officer of the Company or of counsel to the Company may be based, insofar as it relates to accounting matters, upon a certificate or opinion of, or representations by, an accountant or firm of accountants, unless such officer or counsel, as the case may be, knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to the accounting matters upon which his or her certificate, statement or opinion may be based are erroneous. Any certificate or opinion of any firm of independent registered public accountants filed with the Trustee shall contain a statement that such firm is independent.

(e) In any case where several matters are required to be certified by, or covered by an opinion of, any specified Person, it is not necessary that all such matters be certified by, or covered by the opinion of, only one such Person, or that they be so certified or covered by only one document, but one such Person may certify or give an opinion with respect to some matters and one or more other such Persons as to other matters, and any such Person may certify or give an opinion as to such matters in one or several documents.

(f) Where any Person is required to make, give or execute two or more applications, requests, consents, certificates, statements, opinions or other instruments under this Indenture, they may, but need not, be consolidated and form one instrument.

Section 16.02 Trust Indenture Act Controls. If and to the extent that any provision of this Indenture limits, qualifies or conflicts with the duties imposed by, or another provision included in this Indenture which is required to be included in this Indenture by any of the provisions of Sections 310 to 318, inclusive, of the Trust Indenture Act, such imposed duties or incorporated provision shall control.

Section 16.03 Notices to the Company and Trustee. Any notice or demand authorized by this Indenture to be made upon, given or furnished to, or filed with, the Company or the Trustee shall be sufficiently made, given, furnished or filed for all purposes if it shall be mailed, delivered or emailed to:

(a) If to the Company:

Eve Holding, Inc.
1400 General Aviation Drive
Melbourne, Florida 32935
Telephone: (321) 751-5050
Email: [ ]
Attention: [ ]

(b) If to the Trustee:

[ ]

Attention of: [ ]

Any such notice, demand or other document shall be in the English language.

Section 16.04 Notices to Securityholders; Waiver. Any notice required or permitted to be given to Securityholders shall be sufficiently given (unless otherwise herein expressly provided),

(a) if to Holders, if given in writing by first class mail, postage prepaid, to such Holders at their addresses as the same shall appear on the Register of the Company; *provided*, that in the event of suspension of regular mail service or by reason of any other cause it shall be impracticable to give notice by mail, then such notification as shall be given with the approval of the Trustee shall constitute sufficient notice for every purpose hereunder; or

(b) Notwithstanding any other provision of this Indenture or any Security, where this Indenture or any Security provides for notice of any event (including any notice of redemption) to a Holder of a Global Security (whether by mail or otherwise), such notice shall be sufficiently given when delivered to the Depositary (or its designee) pursuant to the customary procedures of such Depositary or its designee, including by electronic mail in accordance with accepted practices at the Depositary.

Where this Indenture provides for notice in any manner, such notice may be waived in writing by the Person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Trustee, but such filing shall not be a condition precedent to the validity of any action taken in reliance on such waiver. In any case where notice to Holders is given by mail; neither the failure to mail such notice nor any defect in any notice so mailed to any particular Holder shall affect the sufficiency of such notice with respect to other Holders, and any notice that is mailed in the manner herein provided shall be conclusively presumed to have been duly given. In any case where notice to Holders is given by publication, any defect in any notice so published as to any particular Holder shall not affect the sufficiency of such notice with respect to other Holders, and any notice that is published in the manner herein provided shall be conclusively presumed to have been duly given.

The Trustee shall have the right to accept and act upon instructions, including funds transfer instructions ("Instructions") given pursuant to this Indenture and delivered using Electronic Means; *provided*, *however*, that the Company shall provide to the Trustee an incumbency certificate listing officersor directors with the authority to provide such Instructions ("Authorized Officers") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the Company whenever a person is to be added or deleted from the listing. If the Company elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee's understanding of such Instructions shall be deemed controlling. The Company understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The Company shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and that the Company and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Company. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The Company agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including, without limitation, the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the Company; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures.

Section 16.05 Legal Holiday. Unless otherwise specified pursuant to Section 3.01, in any case where any Interest Payment Date, Redemption Date or Maturity of any Security of any series shall not be a Business Day at any Place of Payment for the Securities of that series, then payment of principal and premium, if any, or interest need not be made at such Place of Payment on such date, but may be made on the next succeeding Business Day at such Place of Payment with the same force and effect as if made on such Interest Payment Date, Redemption Date or Maturity and no interest shall accrue on such payment for the period from and after such Interest Payment Date, Redemption Date or Maturity, as the case may be, to such Business Day if such payment is made or duly provided for on such Business Day.

Section 16.06 Effects of Headings and Table of Contents. The Article and Section headings herein and the Table of Contents are for convenience only and shall not affect the construction hereof.

Section 16.07 Successors and Assigns. All covenants and agreements in this Indenture by the parties hereto shall bind their respective successors and assigns and inure to the benefit of their permitted successors and assigns, whether so expressed or not.

Section 16.08 Separability Clause; Entire Agreement. In case any provision in this Indenture or in the Securities shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. This Indenture, any applicable supplemental indenture and the exhibits hereto set forth the entire agreement and understanding of the parties related to this transaction and supersedes all prior written agreements and understandings, oral or written.

Section 16.09 Benefits of Indenture. Nothing in this Indenture expressed and nothing that may be implied from any of the provisions hereof is intended, or shall be construed, to confer upon, or to give to, any Person or corporation other than the parties hereto and their successors and the Holders of the Securities any benefit or any right, remedy or claim under or by reason of this Indenture or any covenant, condition, stipulation, promise or agreement hereof, and all covenants, conditions, stipulations, promises and agreements in this Indenture contained shall be for the sole and exclusive benefit of the parties hereto and their successors and of the Holders of the Securities.

Section 16.10 Counterparts Originals. This Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument. The exchange of copies of this Indenture and of signature pages by electronic (i.e., "pdf" or "tif") transmission shall constitute effective execution and delivery of this Indenture as to the parties hereto and may be used in lieu of the original Indenture for all purposes. Signatures of the parties hereto transmitted by electronic (i.e., "pdf" or "tif") transmission shall be deemed to be their original signatures for all purposes.

Section 16.11 Governing Law; Waiver of Trial by Jury; Jurisdiction. This Indenture and the Securities shall be deemed to be contracts made under the law of the State of New York, and for all purposes shall be governed by and construed in accordance with the law of said State.

EACH PARTY HERETO, AND EACH HOLDER OF A SECURITY BY ACCEPTANCE THEREOF, HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS INDENTURE.

The parties hereby (i) irrevocably submit to the exclusive jurisdiction of any federal or state court sitting in the Borough of Manhattan, the city of New York (ii) waive any objection to laying of venue in any such action or proceeding in such courts, and (iii) waive any objection that such courts are an inconvenient forum or do not have jurisdiction over any party.

Section 16.12 Force Majeure. In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

Section 16.13 U.S.A. Patriot Act. The parties hereto acknowledge that in accordance with Section 326 of the U.S.A. Patriot Act, the Trustee, like all financial institutions and in order to help fight the funding of terrorism and money laundering, is required to obtain, verify, and record information that identifies each person or legal entity that establishes a relationship or opens an account with the Trustee. The parties to this Indenture agree that they will provide the Trustee with such information as it may request in order for the Trustee to satisfy the requirements of the U.S.A. Patriot Act.

Section 16.14 Office of Foreign Assets Control Sanctions Representations.

(a) The Company covenants and represents that neither it nor any of its Subsidiaries, directors or officers are the target or subject of any sanctions enforced by the Office of Foreign Assets Control of the US Department of the Treasury, the US Department of State, the United Nations Security Council, the European Union or His Majesty's Treasury (collectively "Sanctions"); and

(b) The Company covenants and represents that neither it nor any of its Subsidiaries, directors or officers will directly or knowingly indirectly use any payments made pursuant to this Indenture, (i) to fund or facilitate any activities of or business with any person who, at the time of such funding or facilitation, is the subject or target of Sanctions, in violation of applicable Sanctions, (ii) to fund or facilitate any activities of or business with any country or territory that is the target or subject of Sanctions, in violation of applicable Sanctions, or (iii) in any other manner that will result in a violation of Sanctions by any person.

IN WITNESS WHEREOF, the parties have caused this Indenture to be duly executed as of the date first written above.

EVE HOLDING, INC.,
as Issuer

By: _____
Name:
Title:

[ ]
as Trustee

By: _____
Name:
Title:

EXHIBIT A

[FORM OF FACE OF SECURITY]

THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF THE DEPOSITARY OR A NOMINEE OF THE DEPOSITARY, WHICH MAY BE TREATED BY THE COMPANY, THE TRUSTEE AND ANY AGENT THEREOF AS OWNER AND HOLDER OF THIS SECURITY FOR ALL PURPOSES.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE [DEPOSITARY] TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF [NOMINEE OF DEPOSITARY] OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF [DEPOSITARY] (AND ANY PAYMENT HEREON IS MADE TO [NOMINEE OF DEPOSITARY] OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF [DEPOSITARY]), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, [NOMINEE OF DEPOSITARY], HAS AN INTEREST HEREIN.

TRANSFERS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY, OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY, OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY.

CUSIP No.

Eve Holding, Inc.
_____ NOTES DUE 20__

No.

$_____
As revised by the Schedule of Increases or Decreases in Global Security attached hereto

Interest. Eve Holding, Inc., a Delaware corporation (herein called the "Company," which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay to or registered assigns, the principal sum of dollars ($), as revised by the Schedule of Increases or Decreases in Global Security attached hereto, on , 20 and to pay interest thereon from , 20 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, [semi-]annually in arrears on [and]in each year, commencing , 20 at the rate of % per annum, until the principal hereof is paid or made available for payment.

Method of Payment. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the Record Date for such interest, which shall be or , as the case may be, next preceding such Interest Payment Date. Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Company, notice thereof having been given to Holders of Securities of this series not less than 10 days prior to such Special Record Date, all as more fully provided in said Indenture. Payment of the principal of (and premium, if any) and any such interest on this Security will be made at the Corporate Trust Office in U.S. Dollars.

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

Authentication. Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual or electronic signature, this Security 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 instrument to be duly executed.

EVE HOLDING, INC.

By: _____
Name:
Title:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Date of authentication: _____

[ ]
as Trustee

By: _____
Authorized Signatory

[FORM OF REVERSE OF SECURITY]

Indenture. This Security is one of a duly authorized issue of securities of the Company (herein called the"Securities"), issued and to be issued in one or more series under an Indenture, dated as of , 20 , [as supplemented by a Supplemental Indenture dated , 20] (as so supplemented, herein called the "Indenture"), between the Company and [ ], as Trustee (herein called the "Trustee," which term includes any successor trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered. This Security is one of the series designated on the face hereof, initially limited in aggregate principal amount to $.

Optional Redemption. The Securities of this series are subject to redemption at the Company's option, at any time and from time to time, in whole or in part, at a Redemption Price equal to .

For purposes of determining the optional redemption price, the following definitions are applicable:

Notice of any redemption will be mailed at least10 days but not more than 60 days before the Redemption Date to each registered Holder of the Securities to be redeemed. Unless the Company defaults in payment of the redemption price, on and after the Redemption Date, interest will cease to accrue on the Securities or portions of the Securities called for redemption. If fewer than all of the Securities are to be redeemed, the Trustee will select, not more than days prior to the Redemption Date, the particular Securities or portions thereof for redemption from the outstanding Securities not previously called by such method as the Trustee deems fair and appropriate in accordance with the applicable procedures of the Depositary.

Except as set forth above, the Securities will not be redeemable by the Company prior to maturity [and will not be entitled to the benefit of any sinking fund].

Defaults and Remedies. If an Event of Default with respect to Securities of this series shall occur and be continuing, the principal of the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture.

Amendment, Modification and Waiver. The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of a majority in aggregate principal amount of the Securities at the time Outstanding of each series to be affected. The Indenture also contains provisions permitting the Holders of a majority in aggregate principal amount of the Securities of each series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences.

Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

Restrictive Covenants. The Indenture does not limit debt of the Company or any of its Subsidiaries.

Denominations, Transfer and Exchange. The Securities of this series are issuable only in registered form without coupons inminimum denominations of $2,000 and in integral multiples of $1,000 in excess thereof. As provided in the Indenture and subject to certain limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount of Securities of like tenor of a different authorized denomination, as requested by the Holder surrendering the same.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registerable in the Security Register, upon surrender of this Security for registration of transfer at the Registrar accompanied by a written request for transfer in form satisfactory to the Company and the Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities of this series and of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Persons Deemed Owners. Prior to due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

Miscellaneous. The Indenture and this Security shall be deemed to be contracts made under the law of the State of New York, and for all purposes shall be governed by and construed in accordance with the law of said State.

All terms used in this Security and not defined herein shall have the meanings assigned to them in the Indenture.

SCHEDULE OF INCREASES OR DECREASES IN GLOBAL SECURITY

The following increases or decreases in this Global Security have been made:

Date of Exchange	Amount of increase in Principal Amount of this Global Security	Amount of decrease in Principal Amount of this Global Security	Principal Amount of this Global Security following each decrease or increase	Signature of authorized signatory of Trustee

Exhibit 5.1

Skadden, Arps, Slate, Meagher & Flom LLP
ONE MANHATTAN WEST
NEW YORK, NY 10001

TEL: (212) 735-3000
FAX: (212) 735-2000
www.skadden.com

June 6, 2025

Eve Holding, Inc.
1400 General Aviation Drive
Melbourne, FL 32935

Re: Eve Holding, Inc. Registration Statement on Form S-3

Ladies and Gentlemen:

We have acted as special United States counsel to Eve Holding, Inc., a Delaware corporation (the "Company"), in connection with the registration statement on Form S-3 (the "Registration Statement") to be filed on the date hereof by the Company with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933 (the "Securities Act"). The Registration Statement relates to the issuance and sale by the Company from time to time, pursuant to Rule 415 of the General Rules and Regulations of the Commission promulgated under the Securities Act (the "Rules and Regulations"), of (i) shares of common stock, par value $0.001 per share, of the Company ("Common Stock"), including in the form of Brazilian Depositary Receipts, each representing one share of Common Stock ("BDRs"), which may be issued against deposits of shares of Common Stock with the depositary for the BDR program, (ii) debt securities of the Company ("Debt Securities"), which may be issued in one or more series under an indenture (the "Indenture") proposed to be entered into by the Company and the trustee to be named therein, the form of which is filed as an exhibit to the Registration Statement, and (iii) such indeterminate number of shares of Common Stock as may be issued upon conversion, exchange or exercise, as applicable, of any Debt Securities, including such shares of Common Stock as may be issued pursuant to anti-dilution adjustments determined at the time of the offering (collectively, "Indeterminate Securities"). The Registration Statement also relates to (a) the issuance of up 75,000,000 BDRs, each representing one share of Common Stock (the "New BDRs"), which may be issued against deposits of shares of Common Stock with the depositary for the BDR program, (b) the issuance of up to 1,500,000 shares of Common Stock (the "Primary Shares") that may be issued upon the exercise of a warrant (the "EAH Warrant") that was issued to Embraer Aircraft Holding, Inc., a Delaware corporation ("EAH") pursuant to the warrant agreement, dated as of June 28, 2024, between the Company and EAH (the "EAH Warrant Agreement"), and (c) the resale by EAH of up to 9,000,000 shares of Common Stock (the "Secondary Shares"), comprising (i) 7,500,000 shares of Common Stock (the "Issued Shares") issued to EAH in a private placement consummated on September 4, 2024, pursuant to the subscription agreement, dated as of June 28, 2024, between the Company and EAH (the "EAH Subscription Agreement"), and (ii) up to 1,500,000 shares of Common Stock that may be issued upon exercise of the EAH Warrant The Common Stock, Debt Securities, Indeterminate Securities, New BDRs, Primary Shares and Secondary Shares are collectively referred to herein as the "Securities."

This opinion letter is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act.

In rendering the opinions stated herein, we have examined and relied upon the following:

(a) the Registration Statement;

(b) the form of Indenture filed as an exhibit to the Registration Statement;

(c) an executed copy of the EAH Warrant Agreement;

(d) an executed copy of the EAH Subscription Agreement;

(e) an executed copy of a certificate of Simone Galvão de Oliveira, General Counsel and Chief Compliance Officer of the Company, as of the date hereof (the "Secretary's Certificate");

(f) an executed copy of certain resolutions of the Board of Directors of the Company, adopted on June 27, 2024, certified pursuant to the Secretary's Certificate;

(g) an executed copy of certain resolutions of the Board of Directors of the Company, adopted on June 4, 2025, certified pursuant to the Secretary's Certificate;

(h) a copy of the Company's Second Amended and Restated Certificate of Incorporation as in effect as of June 27, 2024, as of June 4, 2025 and as of the date hereof, certified by the Secretary of State of the State of Delaware as of the date hereof, and certified pursuant to the Secretary's Certificate (the "Certificate of Incorporation"); and

(i) a copy of the Company's By-Laws, as amended and restated and as in effect as of June 27, 2024, as of June 4, 2025 and as of the date hereof, and certified pursuant to the Secretary's Certificate.

We have also examined originals or copies, certified or otherwise identified to our satisfaction, of such records of the Company and EAH and such agreements, certificates and receipts of public officials, certificates of officers or other representatives of the Company and EAH and others, and such other documents as we have deemed necessary or appropriate as a basis for the opinions stated below.

In our examination, we have assumed the genuineness of all signatures, including electronic signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as facsimile, electronic, certified or photocopied copies, and the authenticity of the originals of such copies. As to any facts relevant to the opinions stated herein that we did not independently establish or verify, we have relied upon statements and representations of officers and other representatives of the Company and EAH and others and of public officials, including the facts and conclusions set forth in the Secretary's Certificate and the Certificate of Incorporation.

We do not express any opinion with respect to the laws of any jurisdiction other than (i) the laws of the State of New York and (ii) the General Corporation Law of the State of Delaware (the "DGCL") (all of the foregoing being referred to as "Opined-on Law"). The Securities may be issued from time to time on a delayed or continuous basis, and this opinion is limited to the laws, including the rules and regulations, as in effect on the date hereof, which laws are subject to change with possible retroactive effect.

As used herein, (a) "Transaction Documents" means the EAH Warrant Agreement, the EAH Subscription Agreement, the Indenture and the supplemental indentures and any applicable underwriting or purchase agreement and (b) "Organizational Documents" means those documents listed in paragraphs (h) and (i) above.

The opinions stated in paragraphs 1 and 2 below presume that all of the following (collectively, the "general conditions") shall have occurred prior to the issuance of the Securities referred to therein: (i) the Registration Statement, as finally amended (including all necessary post-effective amendments), has become effective under the Securities Act; (ii) an appropriate prospectus supplement or term sheet with respect to such Securities has been prepared, delivered and filed in compliance with the Securities Act and the applicable Rules and Regulations; (iii) the applicable Transaction Documents shall have been duly authorized, executed and delivered by the Company and the other parties thereto, including, if such Securities are to be sold or otherwise distributed pursuant to a firm commitment underwritten offering, the underwriting agreement or purchase agreement with respect thereto; (iv) the Board of Directors of the Company, including any duly authorized committee thereof, shall have taken all necessary corporate action to approve the issuance and sale of such Securities and related matters and appropriate officers of the Company shall have taken all related action as directed by or under the direction of the Board of Directors of the Company; and (v) the terms of the applicable Transaction Document and the issuance and sale of such Securities have been duly established in conformity with the certificate of incorporation of the Company so as not to violate any applicable law, the certificate of incorporation of the Company or the bylaws of the Company or its properties, or result in a default under or breach of any agreement or instrument binding upon the Company, and so as to comply with any requirement or restriction imposed by any court or governmental body having jurisdiction over the Company or its properties.

Based upon the foregoing and subject to the qualifications and assumptions stated herein, we are of the opinion that:

1. With respect to any shares of Common Stock offered by the Company, including any Indeterminate Securities constituting Common Stock (the "Offered Common Stock"), when (a) the general conditions shall have been satisfied, (b) if the Offered Common Stock is to be certificated, certificates in the form required under the DGCL representing the shares of Offered Common Stock are duly executed and countersigned or, if the Offered Common Stock is to be issued in uncertificated form, a resolution of the Board of Directors has duly authorized the issuance of the Offered Common Stock in uncertificated form and (c) the shares of Offered Common Stock are registered in the Company's share registry and delivered upon payment of the agreed-upon consideration therefor, the shares of Offered Common Stock, when issued and sold or otherwise distributed in accordance with the provisions of the applicable Transaction Document, will be duly authorized by all requisite corporate action on the part of the Company under the DGCL and validly issued, fully paid and nonassessable, provided that the consideration therefor is not less than $0.001 per share of Common Stock.

2. With respect to any series of Debt Securities offered by the Company (the "Offered Debt Securities"), when (a) the general conditions shall have been satisfied, (b) the Indenture has been qualified under the Trust Indenture Act of 1939; (c) the issuance, sale and terms of the Offered Debt Securities and related matters have been approved and established in conformity with the applicable Transaction Documents and (d) the certificates evidencing the Offered Debt Securities have been issued in a form that complies with the provisions of the applicable Transaction Documents and have been duly executed and authenticated in accordance with the provisions of the Indenture and any other applicable Transaction Documents and issued and sold or otherwise distributed in accordance with the provisions of the applicable Transaction Document upon payment of the agreed-upon consideration therefor, the Offered Debt Securities will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their respective terms under the laws of the State of New York.

3. When the Registration Statement, as finally amended (including all necessary post-effective amendments), has become effective under the Securities Act, the Primary Shares, when issued in accordance with the terms of the EAH Warrant Agreement, by the Company against payment of the exercise price therefor and registered in the Company's share registry, will be validly issued, fully paid and nonassessable.

4. The Issued Shares being sold by EAH have been duly authorized by all requisite corporate action on the part of the Company under the DGCL and have been validly issued and are fully paid and nonassessable.

The opinions stated herein are subject to the following assumptions and qualifications:

(a) we do not express any opinion with respect to the effect on the opinions stated herein of any bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer, preference and other similar laws or governmental orders affecting creditors' rights generally, and the opinions stated herein are limited by such laws and governmental orders and by general principles of equity (regardless of whether enforcement is sought in equity or at law);

(b) we do not express any opinion with respect to any law, rule or regulation that is applicable to any party to any of the Transaction Documents or the transactions contemplated thereby solely because such law, rule or regulation is part of a regulatory regime applicable to any such party or any of its affiliates as a result of the specific assets or business operations of such party or such affiliates;

(c) except to the extent expressly stated in the opinions contained herein, we have assumed that each of the TransactionDocuments constitutes the valid and binding obligation of each party to such Transaction Document, enforceable against such party in accordance with its terms;

(d) we do not express any opinion with respect to the enforceability of any provision contained in anyTransaction Document relating to any indemnification, contribution, non-reliance, exculpation, release, limitation or exclusion of remedies, waiver or other provisions having similar effect that may be contrary to public policy or violative of federal or state securities laws, rules or regulations, or to the extent any such provision purports to, or has the effect of, waiving or altering any statute of limitations;

(e) we do not express any opinion with respect to the enforceability of any provision of anyTransaction Document to the extent that such provision purports to bind the Company to the exclusive jurisdiction of any particular court or courts;

(f) we call to your attention that irrespective of the agreement of the parties to anyTransaction Document a court may decline to hear a case on grounds of forum non conveniens or other doctrine limiting the availability of such court as a forum for resolution of disputes; in addition, we call to your attention that we do not express any opinion with respect to the subject matter jurisdiction of the federal courts of the United States of America in any action arising out of or relating to any Transaction Document;

(g) the opinions stated herein are limited to the agreements and documents specifically identified in the opinions contained herein (the "Specified Documents") without regard to any agreement or other document referenced in any such Specified Document (including agreements or other documents incorporated by reference or attached or annexed thereto) and without regard to any other agreement or document relating to any such Specified Document that is not a Transaction Document;

(h) subsequent to the effectiveness of the Indenture and immediately prior to the issuance of any series Offered Debt Securities, the Indenture has not been amended, restated, supplemented or otherwise modified in any way that affects or relates to such series of Offered Debt Securities other than by the applicable Transaction Documents relating to such series of Offered Debt Securities;

(i) this opinion letter shall be interpreted in accordance with customary practice of United States lawyers who regularly give opinions in transactions of this type;

(j) we have assumed that New York law will govern the Indenture and any supplemental indenture thereto and that such choice is and will be valid and legal;

(k) we have assumed that the Indenture will be duly authorized, executed and delivered by the trustee in substantially the form reviewed by us;

(l) to the extent that any opinion relates to the enforceability of the choice of New York law and choice of New York forum provisions contained inany Transaction Document, the opinions stated herein are subject to the qualification that such enforceability may be subject to, in each case, (i) the exceptions and limitations in New York General Obligations Law Sections 5-1401 and 5-1402 and (ii) principles of comity and constitutionality;

(m) we do not express any opinion whether the execution or delivery of any Transaction Document by the Company or the performance by the Company of its obligations under any Transaction Document will constitute a violation of, or a default under, any covenant, restriction or provision with respect to financial ratios or tests or any aspect of the financial condition or results of operations of the Company or any of its subsidiaries; and

(n) we call to your attention that the opinions stated herein are subject to possible judicial action giving effect to governmental actions or laws of jurisdictions other than those with respect to which we express our opinion.

In addition, in rendering the foregoing opinions we have assumed that, at all applicable times:

(a) neither the execution and delivery by the Company of the Transaction Documents nor the performance by the Company of its obligations thereunder, including the issuance and sale of the applicable Securities: (i) constitutes or will constitute a violation of, or a default under, any lease, indenture, agreement or other instrument to which the Company or its property is subject, (ii) contravenes or will contravene any order or decree of any governmental authority to which the Company or its property is subject, or (iii) violates or will violate any law, rule or regulation to which the Company or its property is subject (except that we do not make the assumption set forth in this clause (a)(iii) with respect to the Opined-on Law);

(b) neither the execution and delivery by the Company of the Transaction Documents nor the performance by the Company of its obligations thereunder, including the issuance and sale of the applicable Securities, requires or will require the consent, approval, licensing or authorization of, or any filing, recording or registration with, any governmental authority under any law, rule or regulation of any jurisdiction (except that we do not make the assumption set forth in this clause (b) with respect to the Opined-on Law);

(c) the Transaction Documents have not been amended, restated, supplemented or otherwise modified, that the Transaction Documents have been duly authorized by all requisite corporate action of the Company and that the Transaction Documents, as applicable, constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their respective terms; and

(d) (i) with respect to our opinion set forth in paragraph 4 above, the Company received in full the consideration for the Issued Shares set forth in the EAH Subscription Agreement and the applicable resolutions of the Board of Directors of the Company approving the issuance of all such Issued Shares, (ii) the Company's issuance of the Primary Shares does not and will not and the Company's issuance of the Issued Shares did not (A) except to the extent expressly stated in the opinions contained herein, violate any statute to which the Company or such issuance is subject, or (B) constitute a violation of, or a breach under, or require the consent or approval of any other person under, any agreement or instrument binding on the Company (except that we do not make this assumption with respect to the Organizational Documents or those agreements or instruments expressed to be governed by the laws of the State of New York which are listed in Part II of the Registration Statement or the Company's Annual Report on Form 10-K for the year ended December 31, 2024 although we have assumed compliance with any covenant, restriction or provision with respect to financial ratios or tests or any aspect of the financial condition or results of operations of the Company contained in such agreements or instruments), (iii) the Company's authorized capital stock is as set forth in the Certificate of Incorporation, and we have relied solely on the certified copy thereof issued by the Secretary of State of the State of Delaware and have not made any other inquiries or investigations, (iv) the Issued Shares have been registered in the Company's share registry and (v) we have further assumed that the Company will continue to have sufficient authorized shares of Common Stock.

We hereby consent to the reference to our firm under the heading "Legal Matters" in the prospectus forming part of the Registration Statement. We also hereby consent to the filing of this opinion letter with the Commission as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the Rules and Regulations. This opinion letter is expressed as of the date hereof unless otherwise expressly stated, and we disclaim any undertaking to advise you of any subsequent changes in the facts stated or assumed herein or of any subsequent changes in applicable laws.

Very truly yours,

/s/ Skadden, Arps, Slate, Meagher & Flom LLP

TWG

Exhibit 5.2

Lefosse

To

EVE HOLDING, INC.
1400 General Aviation Drive
Melbourne, FL 32935
United States of America

São Paulo, June 6, 2025.

Ladies and Gentlemen,

1 We are qualified to practice law in the Federative Republic of Brazil ("**Brazil**") and have acted as Brazilian counsel to Eve Holding, Inc. ("**Company**"), in connection with the issuance by Banco Bradesco S.A. (the "**Depositary**") of deposit certificates denominated Brazilian Depositary Receipts ("**BDRs**"), each of which represents one share of the Company's common stock ("**Shares**"), under a Brazilian Depositary Receipts Level I Program ("**BDR Program**") registered with the Brazilian Securities and Exchange Commission (*Comissão de Valores Mobiliários*) ("**CVM**") pursuant to CVM Resolution No. 182, dated May 11, 2023 ("**CVM Resolution 182**"), admitted for trading on the B3 S.A. – Brasil, Bolsa, Balcão ("**B3**"), pursuant to the *Contrato de Prestação de Serviços de Banco Emissor e Depositário de Brazilian Depositary Receipt*, dated March 12, 2025, entered into between the Company and the Depositary ("**Deposit Agreement**", respectively).

2 This opinion is being furnished to you in connection with the registration statement on Form S-3 (the "**Registration Statement**") that is being filed on the date hereof by the Company with the United States Securities and Exchange Commission under the Securities Act of 1933 (the "**Securities Act**").

3 For the purposes of giving this opinion we have examined and/or relied upon copies of the following documents:

(i) an executed copy of the Deposit Agreement;

(ii) an executed copy of the Custody Agreement, dated December 9, 2023, entered into between the Depositary and The Bank of New York Mellon;

(iii) an executed copy of the Appointment Letter by the Depositary appointing its legal representative responsible for the BDR Program, pursuant Article 18, Item II, of CVM Resolution 182;

(iv) an executed copy of the Responsibility Acknowledgment Term by the Depositary representing its responsibility for the simultaneous market disclosure in Brazil of the respective information provided by the Company in United States, pursuant Article 18, Item IV, of CVM Resolution 182 and item 6 of Appendix VII to the *Regulamento de Emissores da B3* ("**B3 Issuers' Regulations**");

(v) an executed copy of the Term of Commitment by the Depositary representing its commitment to follow the procedures for discontinuation of the BDR Program, if applicable, pursuant Article 18, Item VI, of CVM Resolution 182;

(vi) an executed copy of the declaration by the Depositary regarding the Company's classification under the conditions set forth in Article 16 of CVM Resolution 182;

(vii) an executed copy of the declaration by the Depositary regarding the absence of restrictions on trading the securities issued by the Company;

(viii) an executed copy of the declaration by the Company regarding the information provided by the Depositary, pursuant Article 18, paragraph 4, of CVM Resolution 182;

(ix) copy of the minutes of the Depositary's Board of Directors' meeting held on March 21, 2024, which elected its officer responsible for the BDR Program;

(x) copy of the Articles of Incorporation of the Depositary;

(xi) an executed copy of the Appointment Letter by the Company appointing its legal representative in Brazil responsible for the BDR Program;

(xii) copies of the Amended and Restated Bylaws and the Second Amended and Restated Certificate of Incorporation of the Company;

(xiii) copy of the minutes of the Company's Board of Directors' meeting held on May 9, 2022, which elected its officers;

(xiv) copy of certain resolutions of the Company's Board of Directors, adopted on June 4, 2025, which approved the filing of the Registration Statement;

(xv) copy of the Operational Description of the BDR Program, pursuant Item 7, of Appendix VII to the B3 Issuers' Regulations; and

(xvi) copy of the Official Notice No. 106/2025-DIE, issued on March 27, 2025, by the B3, declaring the approval of the listing of the BDR Program and the admission to trade the BDRs, and the proof of approval of the BDR Program by CVM, according to information made available on CVM's website.

4 Unless otherwise indicated herein, the documents referred to in items 3(i) and 3(xvi) above and all other documents executed or delivered by the Company in connection with the BDR Program are collectively referred to as the "**BDR Program Documents**".

5 We have not made any investigation of the laws of any jurisdiction outside of Brazil and this opinion is given solely in respect of the laws of Brazil as of the date hereof and not in respect of any other law. In particular, we have not made any independent investigation of the laws of the State of Delaware and the federal laws of the United States, and do not express or imply any opinion on such laws. In relation to certain matters of United States federal and Delaware laws, we understand that you are relying on the opinion of Skadden, Arps, Slate, Meagher & Flom LLP, the United States special counsel to the Company.

6 In giving this opinion, we have made the following assumptions:

(i) that all documents submitted to us in draft form or as facsimile or copy or specimen documents conform to their originals;

(ii) that all documents submitted to us as originals are authentic;

(iii) that the signatures on the originals, certified copies or copies of all documents submitted to us are genuine;

(iv) the capacity, power and due authorization of each party (other than the Depositary) to execute, deliver and perform its respective obligations in respect of the BDR Program Documents;

(v) that, except as specifically otherwise mentioned herein, there is no provision of the law of any jurisdiction other than Brazil that has any implication in relation to the opinions expressed herein; and

(vi) that the BDR Program Documents constitute legal, valid and binding obligations of each party (other than the Depositary), enforceable against each of the parties thereto, in accordance with their terms.

7 Based on the above assumptions and subject to the reservations, qualifications and explanations set forth below, we are of the opinion that when (a) the Shares underlying the BDRs to be sold by the Company are issued, delivered and deposited, free and clear of any encumbrance, with The Bank of New York Mellon, as custodian, (b) the BDRs are issued by the Depositary pursuant to the Deposit Agreement, and (c) payment of the purchase price for the BDRs by the relevant subscriber to the Depositary is made, the BDRs will be validly issued, fully paid and non-assessable.

8 The statements under the captions "Tax Considerations—Brazilian Tax Considerations" and "Description of Brazilian Depositary Receipts" in the Registration Statement, to the extent that they constitute statements of Brazilian law, are accurate in all material respects and such statements constitute our opinion.

9 We consent to the filing of this opinion as an exhibit to the Registration Statement, and the use of the name of our firm in the Registration Statement. In giving this consent we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act.

10 This opinion letter is limited to the matters and transactions expressly stated herein and does not extend to, and is not to be read as extended by implication to, any other matter or transaction in connection with the Registration Statement or the transactions or documents referred to therein.

11 This opinion letter speaks only as of the date hereof. We expressly disclaim any responsibility to advise you of any development or circumstance of any kind including any change of law or fact that may occur after the date of this opinion letter even though such development, circumstance or change may affect the legal analysis, a legal conclusion or any other matter set forth in or relating to this opinion letter. Accordingly, you should seek advice of your counsel as to the proper application of this opinion letter at such time.

12 This opinion will be governed by and construed in accordance with the laws of Brazil in effect on the date hereof.

Very truly yours,

/s/ Lefosse Advogados

Lefosse Advogados

Exhibit 8.1

Skadden, Arps, Slate, Meagher & Flom LLP
ONE MANHATTAN WEST
NEW YORK, NY 10001

TEL: (212) 735-3000
FAX: (212) 735-2000
www.skadden.com

June 6, 2025

Eve Holding, Inc.
1400 General Aviation Drive
Melbourne, FL 32935

RE: Eve Holding, Inc. Registration Statement on Form S-3

Ladies and Gentlemen:

We have acted as special United States tax counsel to Eve Holding, Inc., a Delaware corporation (the "Company" or "Our Client"), in connection with the registration statement on Form S-3 (the "Registration Statement") to be filed on the date hereof by the Company with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933 (the "Securities Act"). The Registration Statement relates to the issuance and sale by the Company from time to time, pursuant to Rule 415 of the General Rules and Regulations of the Commission promulgated under the Securities Act (the "Rules and Regulations"), of (i) shares of common stock, par value $0.001 per share, of the Company ("Common Stock"), including in the form of Brazilian Depositary Receipts, each representing one share of Common Stock ("BDRs"), which may be issued against deposits of shares of Common Stock with the depositary for the BDR program, (ii) debt securities of the Company ("Debt Securities"), which may be issued in one or more series under an indenture proposed to be entered into by the Company and the trustee to be named therein, the form of which is filed as an exhibit to the Registration Statement, and (iii) such indeterminate number of shares of Common Stock as may be issued upon conversion, exchange or exercise, as applicable, of any Debt Securities, including such shares of Common Stock as may be issued pursuant to anti-dilution adjustments determined at the time of the offering. The Registration Statement also relates to (a) the issuance of up 75,000,000 BDRs, each representing one share of Common Stock, which may be issued against deposits of shares of Common Stock with the depositary for the BDR program, (b) the issuance of up to 1,500,000 shares of Common Stock (the "Primary Shares") that may be issued upon the exercise of a warrant (the "EAH Warrant") that was issued to Embraer Aircraft Holding, Inc., a Delaware corporation ("EAH") pursuant to the warrant agreement, dated as of June 28, 2024, between the Company and EAH, and (c) the resale by EAH of up to 9,000,000 shares of Common Stock (the "Secondary Shares"), comprising (i) 7,500,000 shares of Common Stock (the "Issued Shares") issued to EAH in a private placement consummated on September 4, 2024, pursuant to the subscription agreement, dated as of June 28, 2024, between the Company and EAH, and (ii) up to 1,500,000 shares of Common Stock that may be issued upon exercise of the EAH Warrant. The Common Stock, Primary Shares, Secondary Shares, Issued Shares, and the BDRs are collectively referred to herein as the "Stock."

This opinion is being furnished in accordance with Item 601(b)(8) of Regulation S-K under the Securities Act. The delivery of this opinion is not intended to create, nor shall it create, an attorney-client relationship with you or any other party except Our Client

In rendering the opinion stated herein, we have examined and relied upon the following:

(a) the Registration Statement; and

(b) the prospectus, which forms a part of and is included in the Registration Statement.

We have also examined originals or copies, certified or otherwise identified to our satisfaction, of such records of the Company and such agreements, certificates of officers or other representatives of the Company and others, and such other documents as we have deemed necessary or appropriate as a basis for the opinion set forth below.

Our opinion is conditioned upon the initial and continuing accuracy of the agreements, documents, certificates and records as we have deemed necessary or appropriate as a basis for our opinion, as well as the assumptions, statements and representations described herein. In our examination, we have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as facsimile, electronic, certified or photostatic copies, and the authenticity of the originals of such copies. For purposes of this opinion, we have assumed that such documents are duly authorized, valid and enforceable and that the parties to such documents will comply with the terms thereof. Where documents have been provided to us in draft form, we have assumed that the final executed versions of such documents will not differ materially from such drafts. We have also assumed that the transactions related to the offering will be consummated in the manner contemplated by the Prospectus. As to any facts material to the opinion expressed herein that we did not independently establish or verify, we have relied upon statements and representations of officers and other representatives of the Company and others and have assumed that such statements are complete and accurate without regard to any qualification as to knowledge or belief.

Our opinion is based on the Internal Revenue Code of 1986, as amended, Treasury regulations promulgated thereunder, judicial decisions, published positions of the Internal Revenue Service and such other authorities as we have considered relevant, in each case as in effect on the date of this opinion and all of which are subject to change or differing interpretations (possibly with retroactive effect). A change in the authorities upon which our opinion is based could affect the conclusions set forth herein. There can be no assurances, moreover, that the opinion expressed herein will be accepted by the Internal Revenue Service or, if challenged, by a court.

Based upon the foregoing and subject to the qualifications, exceptions, assumptions and limitations contained herein and in the Prospectus, although the discussion in the Prospectus under the caption "Tax Considerations—U. S. Federal Income Tax Considerations" does not purport to discuss all possible United States federal income tax considerations of the ownership and disposition of the Stock applicable to U.S. Holders and Non-U.S. Holders (as defined therein) who purchase Stock pursuant to the Prospectus, it is our opinion that, under current United States federal income tax law, such discussion constitutes, in all material respects, a fair and accurate summary of the United States federal income tax considerations generally applicable to U.S. Holders and Non-U.S. Holders with respect to the ownership and disposition of the Stock.

Except as expressly set forth above, we express no other opinion. This opinion is furnished only to you and is solely for your benefit in connection with the Registration Statement and may not be relied upon by any other person without our prior written consent. This opinion is expressed as of the date hereof, and we are under no obligation to supplement or revise our opinion to reflect any legal developments or factual matters arising subsequent to the date hereof or the impact of any information, document, certificate, record, statement, representation or assumption relied upon herein that becomes incorrect or untrue.

We hereby consent to the filing of this opinion letter with the Commission as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the Rules and Regulations.

Very truly yours,

/s/ Skadden, Arps, Slate, Meagher & Flom LLP

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

We consent to the use of our report dated March 11, 2025, with respect to the consolidated financial statements of Eve Holding, Inc. and subsidiaries, incorporated herein by reference, and to the reference to our firm under the heading "Experts" in the prospectus.

/s/ KPMG LLP

Miami, Florida
June 6, 2025

Calculation of Filing Fee Tables

Form S-3
(Form Type)

EVE HOLDING, INC.
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered and Carry Forward Securities

	Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee	Carry Forward Form Type	Carry Forward File Number	Carry Forward Initial Effective Date	Filing Fee Previously Paid in Connection with Unsold Securities to be Carried Forward
Newly Registered Securities												
Fees to be Paid	Equity	Common Stock, par value $0.001 per share	—	—	—	—	—	—				
	Equity	Brazilian Depositary Receipts	—	—	—	—	—	—				
	Debt	Debt Securities	—	—	—	—	—	—				
	Unallocated (Universal) Shelf	Unallocated (Universal) Shelf	457(o)	$300,000,000[1]	—[2]	$300,000,000	0.00015310	$45,930.00				
	Equity	**Primary Offering**: Brazilian Depositary Receipts	457(k)	75,000,000[3]	$0.02	$1,500,000[4]	0.00015310	$229.65				
	Equity	**Primary Offering**: Common Stock, par value $0.001 per share	457(c)	1,500,000	$5.22[5]	$7,830,000	0.00015310	$1,198.77				
	Equity	**Selling Securityholder**: Common Stock, par value $0.001 per share	457(c)	9,000,000[6]	$5.22 [5]	$46,980,000	0.00015310	$7,192.64				
Fees Previously Paid												
	Total Offering Amounts							$54,551.06				
	Total Fees Previously Paid							$0.00				
	Total Fee Offsets							$0.00				
	Net Fee Due							$54,551.06				

(1) The amount to be registered consists of up to $300,000,000 aggregate offering price of an indeterminate amount of common stock, including in the form of Brazilian Depositary Receipts ("BDRs"), and debt securities of the registrant. Any securities registered hereunder may be sold separately or together with other securities registered hereunder. Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), this registration statement also covers any additional securities that may be offered or issued in connection with any stock split, stock dividend or pursuant to anti-dilution provisions of any of the securities. Separate consideration may or may not be received for securities that are issuable upon conversion, exercise or exchange of other securities.

(2) The proposed maximum offering price per security will be determined from time to time by the registrant in connection with the issuance by the registrant of the securities registered hereunder and is not specified as to each class of security pursuant to General Instruction II.D. of Form S-3 under the Securities Act.

(3) The amount to be registered consists of up 75,000,000 BDRs that may be issued from time to time against deposits of shares of our common stock with the depositary agent for the BDR program.

(4) Estimated solely for the purpose of calculating the registration fee. Pursuant to Rule 457(k), such estimate is computed on the basis of the maximum aggregate fees or charges to be imposed in connection with the issuance of BDRs.

(5) Estimated in accordance with Rule 457(c) solely for purposes of calculating the registration fee. The proposed maximum offering price per unit and the maximum aggregate offering price are based on the average of the $5.345 (high) and $5.10 (low) sales price of the registrant's common stock as reported on the New York Stock Exchange on June 3, 2025, which date is within five business days prior to the filing of this registration statement.

(6) Shares of common stock registered for resale pursuant to this registration statement are shares which are to be offered by the selling securityholder named herein. In the event of a stock split, stock dividend or recapitalization involving the common stock, the number of shares registered shall automatically be adjusted to cover the additional shares of common stock issuable pursuant to Rule 416 under the Securities Act.