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**MC BRAZIL DOWNSTREAM TRADING S.À R.L. ANNOUNCES CONSENT
SOLICITATION RELATING TO PROPOSED AMENDMENTS TO THE
AGREEMENTS SET FORTH BELOW**

Agreement	CUSIP and ISIN Number(s) of Securities	Outstanding Principal Amount
Indenture (as defined below)	CUSIP Nos.: Rule 144A: 55292WAA8, Regulation S: L626A6AA2 ISINs: Rule 144A: US55292WAA80, Regulation S: USL626A6AA24	1,641,975,914.00
ICA (as defined below)	N/A	N/A ⁽¹⁾
Accounts Agreement (as defined below)	N/A	N/A ⁽¹⁾

(1) As of the Record Date (as defined below), the Combined Exposure (as defined in the Consent Solicitation Statement), which is used to calculate the ICA Special Majority Consent (as defined in the Consent Solicitation Statement) and the ICA Supermajority Consent (as defined in the Consent Solicitation Statement), assuming that the Consent Date occurs prior to January 23, 2026, was equal to \$1,644,291,191.97.

(São Paulo, Brazil – December 9, 2025) MC Brazil Downstream Trading S.À R.L. (the “Company”) announced today that it has commenced a consent solicitation (“Consent Solicitation”) with respect to (i) its 7.250% Senior Secured Notes due 2031 (the “Notes”), (ii) the Intercreditor Agreement, dated as of November 30, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “ICA”), and (iii) the Collateral Accounts Agreement, dated as of November 30, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Accounts Agreement”).

The Notes were originally issued in an aggregate principal amount of US\$1,800,000,000 (the “Original Principal Amount”). As of 5:00 p.m., New York City time, on November 28, 2025 (the “Record Date”), US\$1,641,975,914.00 in principal amount of the Notes remained outstanding (the “Outstanding Principal Amount”).

The purpose of the Consent Solicitation is to amend provisions (the “Proposed Amendments”) in:

- (i) the indenture governing the Notes (the “Indenture”) related to: (1) removing the ability to enter into working capital facilities in the ordinary course of business up to US\$100 million and the ability to incur certain pari-passu secured indebtedness in exchange for a corresponding increase in the existing capacity for permitted unsecured debt from an aggregate principal amount equal to the difference between US\$2,000 million and the

Outstanding Principal Amount to US\$2,100 million and the Outstanding Principal Amount, and removing the related existing conditions specified in the Indenture (“Proposed Amendment No. 4”), (2) extending the maximum maturity permitted for Commodity Hedge Transactions (as defined in the ICA as in effect on the Record Date) from 90 days to 360 days (as set forth in Annex V to the ICA) (“Proposed Amendment No. 5”), (3) optionality for each of the Company and Refinaria de Mataripe S.A. (the “Guarantor”) to enter into commodity hedging transactions in the over-the-counter market or, directly, on regulated exchanges, and to secure its obligations thereunder with up to US\$30 million of cash collateral and/or letters of credit, bank guarantees or similar instruments (and such assets will be excluded from the separate collateral pools supporting the obligations of the Company and the Guarantor under the Notes and the Hedge Transactions (as defined in the ICA as in effect as of the Record Date), and the LFA (as defined in the Consent Solicitation Statement), and, as such, the providers of such hedge transactions will not be party to the ICA) (“Proposed Amendment No. 6”), and (4) permitting a single disposition of real property to the extent that (i) such real property is not necessary or required for the operation or maintenance of the project and the disposition will not have any adverse impact on the operations of the project; (ii) consideration at least equal to the fair market value in the form of cash equivalents was given, and (iii) fair market value of such real property not to exceed R\$35 million (or an equivalent amount in U.S. Dollars);

- (ii) the ICA related to: (1) Proposed Amendment No. 5, and (2) Proposed Amendment No. 6; and
- (iii) the Accounts Agreement related to: (1) the types of investments permitted to be made with the funds on deposit in the Accounts (as defined in the Accounts Agreement) (“Proposed Amendment No. 1”), (2) removing Brazilian registration requirements for investments permitted to be made with the funds on deposit in the Onshore Accounts (as defined in the Accounts Agreement) (“Proposed Amendment No. 2”), (3) expressly permitting the Company and the Guarantor to utilize the electronic banking platform of the Account Banks (as defined in the Consent Solicitation Statement) and to use e-banking arrangements to transfer funds in and from the deposit Accounts unless an Event of Default (as defined in the Accounts Agreement) has occurred and is continuing and the relevant Collateral Agent has delivered an Account Block Notice (as defined in the Accounts Agreement) (“Proposed Amendment No. 3”), (4) Proposed Amendment No. 6, (5) removing the weekly limit on funds on deposit on the Onshore Revenue Account (as defined in the Accounts Agreement) in the amount of Reais equivalent of US\$150,000,000 (“Proposed Amendment No. 7”), (6) ability of the Company or Guarantor to satisfy the DSRA Required Amount (as defined in the Accounts Agreement) with a letter of credit from a financial institution meeting certain credit rating requirements instead of cash (“Proposed Amendment No. 8”), (7) allowing the Company and the Guarantor to transfer funds for making of certain permitted investments at the level of the waterfall below all debt payment priorities and immediately above the level of Restricted Payments (as defined in the Accounts Agreement), (8) the replacement of any Account Bank by the Company and its affiliates so long as there is no event of default under the Accounts Agreement has occurred and is

continuing, the new account bank is an acceptable financial institution and other conditions under the Accounts Agreement are satisfied, (9) changes to the Accounts Agreement relating to, or resulting from, the Proposed Amendments No. 1 to 8 and conforming changes thereto, (10) updating the Account Banks' policies and procedures relating to, among other matters, operational matters, e-banking procedures for both onshore and offshore accounts and incorporating recent developments in Brazilian banking regulations in connection with the Onshore Account Bank's role as account bank under the Accounts Agreement, (11) inclusions of standard market practice language to clarify that the Account Banks shall have no liability under certain circumstances in connection with their role as account bank under the Accounts Agreement, and (12) language revisions, clarifying edits and updates to notices information, in each case to the extent that these revisions, edits and updates do not materially affect the rights of the holders of the Notes.

The Company is also seeking to make corresponding changes in respect of certain of these Proposed Amendments to the LFA, but the Consent Solicitation does not solicit consents from holders of the Notes in respect of such agreement.

Full details of the terms and conditions of the Consent Solicitation, including the Proposed Amendments, are included in the consent solicitation statement, dated December 9, 2025 (the "Consent Solicitation Statement").

The Company will pay, or cause to be paid, in cash on the Settlement Date (as defined in the Consent Solicitation Statement) an aggregate amount of US\$8.2 million, of which (i) US\$6.6 million will be exclusively payable to and for the benefit of, on a pro rata basis, each holder of record of the Notes on the Record Date that validly delivered a consent, and did not validly revoke such consent prior to the Revocation Deadline (as defined below), prior to the Earliest Consent Date, and (ii) US\$1.6 million will be payable to and for the benefit of, on a pro rata basis, each holder of record of the Notes on the Record Date that validly delivered a consent, and did not validly revoke such consent prior to the Revocation Deadline, prior to the Consent Date.

To be eligible to receive the Base Consent Payment (as defined in the Consent Solicitation Statement), a holder of record of the Notes as of the Record Date must validly deliver (and not validly revoke prior to the Revocation Deadline) a consent on or prior to the Consent Date (as defined below). To be eligible to receive the Base Consent Payment plus the Earliest Consent Premium (each as defined in the Consent Solicitation Statement), a holder of record as of the Record Date must validly deliver (and not validly revoke prior to the Revocation Deadline) a consent on or prior to the Earliest Consent Date (as defined below). The Company reserves the right, in its sole discretion, to extend the Earliest Consent Date or the Consent Date. The Company expects that the Consent Payment will be paid no later than 10 business days following the Consent Date.

Adoption of the Proposed Amendments requires the consents described in the Consent Solicitation Statement. In order to participate in the Consent Solicitation, a holder must deliver its consent in advance of the expiration time, which is 12:00 p.m., New York City time, on the earlier of (i) the date on which the Waivable Conditions (as defined in the Consent Solicitation Statement) are either satisfied or waived and (ii) January 23, 2026, but in no event prior to 12:00

p.m., New York City time on December 19, 2025 (as it may be amended or extended by the Company, the “Earliest Consent Date”) (as it may be amended or extended by the Company, the “Consent Date”).

Beneficial owners who wish to participate in the Consent Solicitation must promptly instruct their brokers, dealers, custodians or other intermediaries to deliver a consent or objection on their behalf to the tabulation agent in accordance with the procedures set forth in the Consent Solicitation Statement, in advance of the Earliest Consent Date or the Consent Date, as the case may be, as such brokers, dealers, custodians or other intermediaries will require an earlier deadline to receive their instructions. Under no circumstances should any holder deliver any Notes.

To effect each of the applicable Proposed Amendments, as the case may be, in:

- (i) the Indenture, the Company and the trustee under the Notes (the “Trustee”) will execute a Supplemental Indenture to the Indenture promptly following the time and date on which the Company receives the requisite consents under the Indenture (the “Requisite Consents”). Once the Supplemental Indenture becomes effective (the “Effective Date”), it will be binding on all holders of the Notes whether or not they delivered a consent or objection. The Supplemental Indenture will become operative only upon the satisfaction or waiver, as applicable, of the Conditions (as defined in the Consent Solicitation Statement), including payment of the Base Consent Payment or the Total Consent Payment, as applicable (the “Consent Payment”);
- (ii) the ICA, the Company and certain other parties thereto will execute an amendment to the ICA promptly following receipt of the required consents in respect of the applicable amendments, as further described in the Consent Solicitation Statement; and
- (iii) the Accounts Agreement, the Company and certain other parties thereto will execute an amendment to the Accounts Agreement promptly following receipt of the required consents in respect of the applicable amendments, as further described in the Consent Solicitation Statement.

Revocation of consents to any of the Proposed Amendments may be made at any time prior to the earlier of (i) the Effective Date, and (ii) 12:00 p.m., New York City time, on December 19, 2025 (such time, as may be extended by the Company in its sole discretion, the “Revocation Deadline”), but only by the holder of the Notes on the Record Date that previously granted such consent (or a duly designated proxy of such Holder). Consents to the Proposed Amendments shall not be revoked at any time after the Revocation Deadline. Objections to the Proposed Amendments may be revoked at any time, including following the Revocation Deadline, until the Consent Date.

The Company, in its sole discretion, may terminate the Consent Solicitation without the obligation to make any cash payment at any time, whether or not the Requisite Consents have been received, in which case the Proposed Amendments will not be made and will not become operative, as the case may be.

The Company has engaged HSBC Securities (USA) Inc. and Morgan Stanley & Co. LLC to act as solicitation agents and D.F. King & Co., Inc. to act as the information and tabulation agent in connection with the Consent Solicitation. Additional information concerning the terms and conditions of the Consent Solicitation may be obtained from HSBC Securities (USA) Inc. by calling +1 (212) 525-5552 (collect) or +1 (888) HSBC-4LM (U.S. toll free), and from Morgan Stanley & Co. LLC by calling +1 (212) 357-1452 (collect) or +1 (800) 624-1808 (U.S. toll free). Requests for assistance in submitting consents or objections or requests for additional copies of the Consent Solicitation Statement and related documents should be directed to D.F. King & Co., Inc. by calling +1 (212) 596-7580 (banks and brokers collect) or +1 (800) 949-2583 (all others toll-free) or by email at acelen@dfking.com.

No Offer or Solicitation

This press release is for informational purposes only and is neither an offer to sell nor a solicitation of an offer to buy any Notes or any other securities. This press release is also not a solicitation of consents with respect to the Proposed Amendments or any securities. The solicitation of consents is not being made in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such solicitation under applicable state or foreign securities or “blue sky” laws.

Cautionary Statement Regarding Forward-Looking Statements

Certain statements in this press release constitute forward-looking statements under the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to: statements regarding (i) the Proposed Amendments and the execution of the supplemental indenture and the other amendment agreements described herein giving effect thereto and (ii) the expected payment of the Consent Payment. Words such as “could,” “expect,” “intend,” “may,” “seek,” “should,” “will,” and similar expressions are intended to help identify forward-looking statements. Forward-looking statements reflect management’s current expectations, are based on judgments, are inherently uncertain and are subject to risks, uncertainties and other factors, which could cause our actual results, performance or achievements to differ materially from the future results, performance or achievements expressed or implied in those forward-looking statements. Undue reliance should not be placed on the forward-looking statements in this press release, which are based on information available to us on the date hereof. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

About the Company

Refinaria de Mataripe S.A., an affiliate of the Company, owns and operates the Landulpho Alves refinery, located in São Francisco do Conde in the Recôncavo Baiano region of Brazil, including its related logistic assets. The Company is a wholly owned subsidiary of Refinaria de Mataripe S.A. and organized under the laws of Luxembourg as a private limited liability company (*société à responsabilité limitée*).

Disclaimer

This press release must be read in conjunction with the Consent Solicitation Statement. This announcement and such Consent Solicitation Statement contain important information which should be read carefully before any decision is made with respect to the Proposed Amendments. None of the Company, the Trustee, the Solicitation Agents, the Information Agent and Tabulation Agent, the ICA Agent (as defined in the Consent Solicitation Statement), or the Offshore Collateral Agent (as defined in the Consent Solicitation Statement) makes any recommendation as to whether or not Notes holders should deliver consents or objections. Each Notes holder must make its own decision as to whether or not to deliver its consent or objection.

The distribution of this press release and the Consent Solicitation Statement may be restricted by law in certain jurisdictions. Persons into whose possession this announcement and the Consent Solicitation Statement comes are required by the Company, the Trustee, the Solicitation Agents and the Information Agent and Tabulation Agent to inform themselves about, and to observe, any such restrictions.

Neither the Consent Solicitation Statement nor any documents related to the Consent Solicitation have been filed with, and have not been approved or reviewed by any federal or state securities commission or regulatory authority of any country. No authority has passed upon the accuracy or adequacy of the Consent Solicitation Statement, or any documents related to the Consent Solicitation, and it is unlawful and may be a criminal offense to make any representation to the contrary.

This announcement is for informational purposes only, does not constitute a solicitation of consent with respect to any Notes, does not constitute an invitation to participate in the Consent Solicitation in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such invitation under applicable securities laws or grant such consent and does not constitute an offer to sell or the solicitation of an offer to buy any securities. The Consent Solicitation is being made solely pursuant to the Consent Solicitation Statement and related documents, which set forth detailed statements of the terms of the Consent Solicitation.

The Consent Solicitation Statement should not be forwarded or distributed to any other person and should not be reproduced in any manner whatsoever.