



Introduction

Madrona, Hong, Mazzuco – Sociedade de Advogados (“MADRONA HONG MAZZUCO”) was organized in 2004 by a group of strongly experienced attorneys.

Combining the expertise of partners, associates and consultants in corporate, commercial, tax, litigation, labor, competition, real estate and finance law, the law firm provides high-level corporate services to its clients to solve from the most common to the most complex and multidisciplinary legal issues.

Our professionals interact in an environment of mutual cooperation to provide services with a clear understanding of their business and purpose of each consultation, transaction or project. The main element of our professional practice is the direct and personal involvement of the partners in each and every client’s issue and project. This results in a customized relationship between clients and the firm, contributing to maintain an excellent cost-benefit relation in the supply of legal services.

Our clients include financial institutions, national and foreign publicly held and closed private companies operating in the most varied segments, as well as investors, third sector organizations, consultants, managers and private equity funds.

The result of such work methodology is the supply of high-level legal services, offering creative and innovative legal solutions. This distinguishes our legal practice and permits us to create solid and lasting relationships.

A more detailed description of the profile of our law firm may be found in the website www.mhmlaw.com.br.

Professional Practice**Mergers & Acquisitions**

Our law firm provides legal assistance in mergers and acquisitions (M&A) by structuring operations in the proper format so as to make them feasible in the manner of stock purchase, asset purchase, mergers, spin-offs, exchange of equity interest, leveraged buyouts, management buyouts, or joint-ventures.

We follow-up all legal issues related to each phase of the operation: drafting and formalizing of powers of attorney, non-disclosure agreements, definition of transaction strategy, definition of purchase and sale structure and payment of purchase price, tax issues, legal due diligence, contract drafting and negotiation of contractual instruments, structuring of guarantees and closing of operations.

With experience in international transactions and global networking, our law firm assists clients in corporate transactions in Brazil and abroad. Our professionals have solid experience in operations carried out in different sectors of the economy.

A multidisciplinary professional group ensures an appropriate review of corporate, tax, labor, financial, environmental, consumer, litigation and other relevant legal issues affecting transactions of such nature.

Our corporate experience is an important element to facilitate negotiations, reducing costs, presenting solutions, reducing natural difficulties of the negotiation process and, accordingly, increasing chances of success. Such experience enables us to deal with the intangible part of the process, that is, the relationship between buyer and seller and the behavioral aspects of the operation that may, many times, be determinant factors.

Commercial and Corporate Law

Our law firm provides legal advice necessary to management and expansion of clients businesses. We provide assistance to our clients in the assessment of legal risks related to complex corporate businesses, evaluating transactions, risks and benefits and planning alternatives that provide feasibility to transactions under extremely competitive conditions. The experience of our professionals in corporate issues, mergers and acquisitions, corporate finance, corporate governance and our specialization in some business segments give our firm a prominent position among providers of services in the segment of legal advice in commercial and corporate areas.

We provide creative and complex alternatives to make feasible sophisticated businesses and corporate transactions such as acquisitions, corporate restructuring and joint ventures. We have solid experience in projects related to acquisition of equity interest, assets, business divisions and privatizations.

Competition and Antitrust Law

We advise clients on evaluating antitrust risks arising from transactions that may be classified as acts of economic concentration, particularly related to joint ventures and M&A projects. Our attorneys are strongly experienced in defending clients' interests in submission and approval of concentration acts before the antitrust agency in Brazil,

CADE. We maintain a database of decisions of Brazilian antitrust authorities. We also represent our clients in issues related to cartel, dumping and other matters relating to commercial transactions and practices.

Litigation, Arbitration and Conflict Settlement

The litigation area comprises practice in administrative proceedings – including regulatory agencies – mediation and arbitration proceedings, judicial lawsuits and ratification of foreign decisions and arbitration awards by the Brazilian Courts.

Our law firm represents clients in disputes of several segments such as infrastructure, electric power, telecommunications, industry, services, commerce, financial institutions and leasing. In representing the interests of a client in a litigation dispute, we bring together the expertise of our attorneys so as to permit a correct analysis of the issues involved in the dispute.

Furthermore, depending on the complexity of the case, we work closely with experts and consultants to ensure that all relevant aspects of the dispute are properly and effectively covered.

Administrative Law

We provide assistance on contracts with the direct and indirect public administration agencies, as well as concessions, permissions and authorizations for exploitation of services.

Our services involve analysis of bid proceeding notices and contracting conditions and all phases of the bidding proceeding, including drafting of eligibility documents and active representation of clients in the several hearings and in administrative and judicial disputes.

It also includes compliance issues related to regulatory agencies in the segments of telecommunication (Anatel), electric power (ANEEL), oil (ANP), transportation (ANT) and water (ANA) especially concerning authorizations that affect corporate transactions or financial operations.

Labor Law

Our law firm assists clients in issues related to compliance with legal requirements and proposes alternatives for reducing labor and social security costs while maximizing benefits to the company and its employees and workers. Our professionals are experienced in negotiation of collective bargaining agreements and negotiations with labor unions of employees.

We also provide legal assistance on matters related to labor inspection, compliance with labor rules and defense of interests of our clients in labor litigation.

The experience of our attorneys in benefits and compensation is basic for companies that need to create solid relation policies with the several management levels, reducing risks arising from labor relationships.

Our firm has expertise in structuring executive compensation plans, reducing tax, labor and social security charges and carefully assessing eventual risks that may result from certain agreements, including stock option plans.

Real Estate Law

The real estate practice of our attorneys includes transactions involving financing, acquisition, sale, lease and exchange of real property, real estate development, construction, real state funds, real estate investment funds, and built-to-suit transactions. We also provide services in structured financed transactions for real state development.

We provide professional services to clients willing to acquire, finance or invest to create a real estate portfolio. With solid experience in complex financial, corporate and tax issues, we assist investors and real estate developers in structuring sophisticated projects involving financing structures in the receivables securitization or real estate funds modality.

Moreover, we provide assistance on property matters related to infrastructure projects, such as construction of plants, easements and expropriation issues, as well as tax issues affecting real property.

Tax Law and Tax Planning

Our law firm offers tax planning in connection with direct and indirect taxes to maximize the cost-benefit of transactions. Our professionals are experienced in structuring sophisticated tax planning involving several jurisdictions, as well as matters related to tax benefits programs and advantages granted by State government.

By understanding the relevant operation aspects of each of our clients, we provide a business structure resulting in tax savings, carefully drafting legal documents and providing assistance on proper operational procedures, use of sophisticated corporate structures as well as administrative or judicial litigation.

We assist our clients in the tax planning of national and international transactions, joint ventures, project financing, corporate and financial restructuring, securitization and others, providing alternatives to reduce tax burden and increase profitability of the project, assessing risks and benefits.

We also assist our clients to define structures for compensation of employees and programs for compensation of executives aiming to reduce tax and contributions and maximize benefits to the advantage of companies, employees and executives.

Tax Litigation

Our law firm represents clients before administrative instances of the Brazilian Federal, State and local authorities and in Court. Our attorneys have accumulated experience in all different dispute resolution matters on behalf of our clients in connection with disputes related to taxation, either to obtain suspension of payment, judicial deposit or even refund or offset of unduly paid taxes. For such purpose our attorneys work at all administrative levels, at Taxpayer Councils and before the Federal and State Courts.

Family Companies and Network Structuring

Our attorneys advise individuals and family businesses on structuring of their personal network including tax planning, network protection and succession planning.

We provide network planning in the family scope ensuring personal advice to the members of the family. The experience of our law firm with large projects permits the use of solutions created for such projects to be used also in network structuring of family companies or individuals.

We also orient individuals in the structuring of investments, reducing the risk involved in each project, maximizing benefits and making the transactions feasible.

We provide legal assistance to planning of business succession of organizers willing to align participation of their successors in definition of the future of the company with a professional management.

We also search for alternatives to protect the personal network of partners from risks inherent to corporate activities.

Structuring of Start-up companies

We provide the legal support required to organize new businesses. Our services include definition of the most appropriate investment for start-ups and existing business. We also assist our clients to draft corporate organizational documents and agreements, to optimize the tax burden and to define the conditions to contract employees, service suppliers, suppliers and definition of terms and conditions of sale of products and services.

During the development and operations of the company our law firm provides legal advice on issues related to clients and suppliers, compensation and employment programs, tax planning, capitalization and financing programs and representation in administrative and judicial litigation.

We also provide paralegal services to secure all operational licenses and registrations required by local authorities.

Corporate Finance

We represent financial institutions and borrowers in local or international loan and financing operations. For such purposes we use the proper legal structures to reduce cost and increase benefit of such operations, aiming at feasibility of business closing.

Aircraft Finance

Our law firm assists aircraft financing and leasing companies and airlines in negotiation of leasing agreements of several types, including commercial leasing.

We supply legal services of drafting and negotiation of agreements involving aircrafts and further aspects related to aviation and international law for exploitation of air transportation ancillary services, as well as to aircraft financing,

leasing companies and airlines in connection with the purchase, sale, financing or lease of aircrafts, engines and parts and structuring of security proper to the business.

Representation before specific governmental agencies (Ministry of Defense, Civil Aviation Department and Brazilian Aeronautics Registry);

Equipment Finance

Our law firm has an extensive track record in national and international leasing and structured asset finance transactions (asset-based financing). Our client portfolio includes lessees, lessors, consultants and financial institutions in general.

We have gathered experience in several types of equipment financing including ships and aircrafts; telecommunication equipment and computers; basic equipment in the infrastructure segment (such as generators and transmitters); vehicles; warehouses and cargo facilities; construction equipment; intermodal equipment and containers.

Project Finance

Our firm provides assistance to lenders, investors, sponsors and financial advisors in structuring and financing of industrial and infrastructure projects such as power plants, highways, oil, gas, sanitation, transportation, airports and telecommunications.

We also provide advice on preparation of all documents required to project finance, including assistance in negotiations with governmental authorities and procurement of any required approvals.

Our expertise includes representation of financial agents and sponsors in complex projects including electric power, telecommunications, transportation, oil, water and sanitation projects.

Capital Markets

Structuring of the legal formatting for fund raising by companies in the Brazilian capital markets including securities, promissory notes, debentures, warrants, shares.

Structuring of specific investment funds for each objective such as the investment fund of credit rights (for receivables securitization), investment fund of equity interest (for management of companies), among others.

Assistance to publicly held companies for compliance with the specific regulation of the sector.

PROFESSIONALS - BIOGRAPHY**PARTNERS****Ricardo Madrona Saes**

Ricardo Madrona has a solid experience in the corporate, contractual and competition areas, in succession planning and operations involving guarantee insurance and D&O, working in national and international commercial and financial transactions, including acquisitions and sales of shares/quotas and assets, corporate restructuring (including mergers and spin-offs of companies) and formation of joint ventures.

Education

- Law School of Pontifícia Universidade Católica de Campinas, LL.B, 1994.
- Post-graduate degree in Business Law from Pontifícia Universidade Católica de São Paulo, 1996.

Member of the Brazilian Competition Institute – IBRAC

Associate of the Brazilian Institute of Investor Relations - IBRI

MBA Professor at Fundação Instituto de Pesquisas Contábeis, Atuariais e Financeiras – Fipecafi jointly with IBRI of corporate law and capital markets - 2001 to date.

In 2009 Dr. Ricardo Madrona Saes was elected as one of the most admired lawyers in corporate law magazine Yearbook - Law Review 500.

Byung Soo Hong

Byung Soo Hong has represented national and foreign companies in operations for securitization of receivables, direct foreign investment, M&A, restructuring and private equity projects. Byung Soo Hong has also participated of investment funds and private equity investments operations, venture capital funds and financial and corporate issues of publicly held companies. Strongly experienced in transactions involving investment funds, financial institutions, securities administrators, mining, maritime transportation, telecommunications and information technology companies.

Education:

- Law School of Universidade São Paulo - LL.B. 1993
- Georgetown University Law Center and International Law Institute - Orientation in the U. S. Legal System, 1993.

Antonio Carlos C. Mazzuco

Antonio Mazzuco has acted more actively in the representation of foreign companies with investments and commercial operations in Brazil, as well as in joint ventures and M&A operations, corporate restructuring and debt projects. Antonio Mazzuco has also assisted clients in transactions with the public sector and governmental agencies, especially in the telecommunications area. In recent years he has been involved in projects for debt renegotiation, sale and purchase of assets and corporate restructuring in the scope of bankruptcy law and recovery of companies, having received a professional recommendation in the area of insolvency and restructuring from the renowned publisher, Practical Law Company Limited.

Education

- Law School of Universidade São Paulo - LL. B., 1985;
- Fundação Getulio Vargas - Accounting and Finance, 1993;
- Harvard Law School - Program on Business Negotiations, 1998.

Juliano Rotoli Okawa

Juliano Rotoli Okawa has mainly acted as Tax Consultant. Experienced in preparation of tax planning, analysis and structuring of corporate restructuring operations, due diligence in privatizations and acquisitions of companies, analysis and structuring of financial operations (Brazil and abroad), management of tax audit work, ascertainment and updating of tax debits and credits and administrative and judicial tax litigation, as well as succession and family planning.

Education:

- Law School of Pontifícia Universidade Católica - PUC / SP, LL. B 1999;
- Fundação Getulio Vargas - GV Law, Business Contracts, 2009;
- Pontifícia Universidade Católica - PUC / SP - COGEAE, Tax Law, LL. B 2003;
- Pontifícia Universidade Católica - PUC / SP - COGEAE, Corporate Law, LL. B 2001;
- World Trade Institute - Bern / Switzerland - International Trade Law , LL. B 2003.

Former Professor of Commercial Law in the Business Administration Course, of Sociedade Educadora Anchieta (Faculdade Anglo Latina) 2003. Taught courses in the Tax area to consultants of a large audit company (Big 4).

Rosane Meira de Menezes Lohbauer

Rosane Meira de Menezes Lohbauer holds a Law Degree from the Catholic University of São Paulo (1994). Attended the International Executive MBA in Economic and Corporate law at Fundação Getúlio Vargas (2000-2001). She is experience on corporate, commercial and public law, with special focus on development of infrastructure projects, as Concessions and Public-Private Partnerships (PPP).

Milena Coimbra Mazzini

Areas of practice: Business and Corporate law (M&A) and Carbon Credit Projects

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Education:

- Law School of Faculdades Metropolitanas Unidas, LL.B., 2001;
- Currently taking the LLM course on Corporate Law at IBMEC.

ASSOCIATES

Rosinei Silvestre Libano

Areas of practice: Capital markets and Corporate Law

Education:

- Law School of Universidade São Judas Tadeu, LL.B., 1996;
- IBMEC, Finance Market and Capital markets Law, 2007;
- FGV, Economic and Corporate Law, 2002.

Rita de Cássia Fernandes de Godoy

Areas of practice: Business and Corporate Law. Project Finance. Aircraft Leasing and Financing.

Education:

- Faculty of Law of São Bernardo do Campo (1995);
- Business School São Paulo, Business Administration (2007);
- Universidade of Wisconsin, Faculty of Law, United States Law and Legal Institutions (2003).

Margarida de Mendonça Rezende

Area of practice: Business and Corporate Law

Education:

- Law Degree from Pontifícia Universidade Católica de Campinas (PUC-Campinas)
- LLM in International Law from University of Nottingham
- Specialization in Corporate Law from Pontifícia Universidade Católica de São Paulo (PUC-SP)

João Carlos Toledo

Areas of practice: Civil Law – Litigation, Advice and Consumer Law

Education:

- Law School of Universidade Paulista, LL.B., 2001

Danilo Henrique Pereira Mininel

Areas of practice: Business Law, Corporate Law (M&A) and Competition Law / Electric Energy Projects

Education:

- Law School of Universidade de São Paulo, LL.B., 2003;
- LLM from the London School of Economics, 2006.

Priscilla Caldeira Carbone Martines

Areas of practice: Civil and Labor Advice and Litigation

Education:

- Law School of Faculdades Metropolitanas Unidas LL.B., 2004;
- Update on Civil Procedural Law at FMU (completed in July 2006);
- Update on Labor Law Modern (completed in July 2008);
- Graduate in Labor Law - FGV (completed in July 2009).

Gabriela Carneiro Sultani

Area of practice: Tax Law

Education:

- Law School of Pontifícia Universidade Católica – PUC/SP, LL.B., 2002;
- Specialization Course on Tax Law from Pontifícia Universidade Católica PUC/SP;
- Currently taking the specialization Course on Accounting, Controllership and Finance at FIPECAFI.

Rafael Ricardo Pulcinelli

Area of practice: Real Estate Law.

Education:

- Law School of Universidade São Francisco, LL.B., 2001;
- Pos-Graduation in Public Law from FEDIVALE and Escola Paulista de Direito, 2006.

Rafael Massachi Prado Hosoi

Areas of practice: Capital markets, Agreements, Corporate Law (M&A) and Agrobusiness

Education:

- Law School of Universidade de São Paulo, LL.B., 2008.

Luiz Felipe Noronha

Areas of practice: Business and Corporate Law (M&A)

Education:

- Law School of Universidade de São Paulo, LL.B., 2008.

Guilherme Mazzo Martins

Areas of practice: Business and Corporate Law (M&A)

Education:

- Law School of Pontifícia Universidade Católica de São Paulo, LL.B., 2008.

Daniel Calil Franco Padis

Areas of practice: Corporate Law

Education:

- Mackenzie University – São Paulo (2006)
- LLM in Corporate Law, at Law School of Fundação Getúlio Vargas - GVLaw

Carlos Alexandre Basílio

Areas of practice: Civil – Litigation – Advisory Law, Consumer Law and Family Law.

Education:

- Catholic University of São Paulo, School of Law, 2008;
- Studying Civil Procedural Law Specialization, Catholic University of São Paulo, 2011.

Paulo de Vasconcelos Lima

Areas of practice: Tax Law

Education:

- Catholic University of São Paulo, School of Law (2008);
- Pos-graduation in Financial Management and Risk, São Paulo University (2003);
- Graduation in Business Administration, FGV/SP (1998).

Juliana Denise Kleine

Areas of practice: Tax Law

Education:

- Federal College of Santa Catarina State, School of Law (2007)

Victor Lucio Mokodsi

Areas of practice: Business and Corporate Law

Education:

- Catholic University of São Paulo, School of Law, 2008.

Ligia Marquez Simões

Areas of practice: Administrative and Regulatory Law.

Education:

- United Metropolitan University, School of Law, 2008.

Gabriela da Silva Cairo Bizutti

Area of practice: Labor Law

Education:

- Law Degree from Pontifícia Universidade Católica (PUC-São Paulo), 2009.

Fabio Felipe Olga de Capua

Areas of practice: Commercial Law and Corporate

Education:

- Catholic University of São Paulo, School of Law, 2010.

Priscila Riccetto Bertolucci Pereira

Areas of practice: Civil Law - Litigation

Education:

- Catholic University of São Paulo, School of Law, 2010.

Renzo Carreira Lima

Areas of practice: Capital Markets, Corporate and Commercial Law.

Education:

- Catholic University of São Paulo, School of Law, 2010.

Renata Caruso Silveira

Areas of practice: Civil Law, Civil Procedure and Contracts

Education:

- Law School of Universidade São Marcos - UNIMARCO, LL.B., 2002;
- Currently taking a post-graduation course in Business Law.

Marcello Taniolo Portela

Areas of practice – Civil Law and Civil Procedure

Education:

- Law School of Universidade Paulista – UNIP – LL.B., 2005.

Gabriela Romitti Rossi

Area of practice: Corporate Law

Education:

- Graduated from Faculdades Metropolitanas Unidas Law School in 1996 (LL.B.);
- Specialized in Corporate Law at the Sao Paulo Pontifical Catholic University in 1997;
- Master degree (LL.M) in Banking and Finance Law from Boston University Law School (Boston, MA, USA, 2002).

Victor Muller Siqueira

Area of practice: Administrative Law and Litigation

Education:

- Law School of Faculdades Metropolitanas Unidas (FMU-SP).

PARALEGAL

Ligia Ferreira

Education:

- Universidade de São Paulo, Bachelor of Arts with Teaching Certificate, B.A., 1973.

TRAINEES

- Catarina Gentil Faria Arena, Mackenzie University of São Paulo, graduation in 2011;
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- Renata Braga de Satt, Mackenzie University of São Paulo, graduation in 2011;
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