

SERIES 2014-2 RULE 144A SPECIAL INDEBTEDNESS INTEREST

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT IN ACCORDANCE WITH THE FOLLOWING SENTENCE. BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE ACQUIRER

(1) REPRESENTS THAT:

(A) IT AND ANY ACCOUNT FOR WHICH IT IS ACTING IS A "QUALIFIED INSTITUTIONAL BUYER" (WITHIN THE MEANING OF RULE 144A UNDER THE SECURITIES ACT) AND THAT IT EXERCISES SOLE INVESTMENT DISCRETION WITH RESPECT TO EACH SUCH ACCOUNT OR

(B) IT IS NOT A U.S. PERSON (WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT); AND

(2) AGREES FOR THE BENEFIT OF THE ISSUER THAT IT WILL NOT OFFER, SELL, PLEDGE OR OTHERWISE TRANSFER THIS NOTE OR ANY BENEFICIAL INTEREST HEREIN, EXCEPT IN ACCORDANCE WITH THE SECURITIES ACT AND ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ONLY:

(A) TO THE ISSUER,

(B) PURSUANT TO A REGISTRATION STATEMENT WHICH HAS BECOME EFFECTIVE UNDER THE SECURITIES ACT,

(C) TO A QUALIFIED INSTITUTIONAL BUYER IN COMPLIANCE WITH RULE 144A UNDER THE SECURITIES ACT,

(D) IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH RULE 903 OR RULE 904 OF REGULATION S UNDER THE SECURITIES ACT, OR

(E) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OR ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

PRIOR TO THE REGISTRATION OF ANY TRANSFER IN ACCORDANCE WITH 2(E) ABOVE, THE ISSUER RESERVES THE RIGHT TO REQUIRE THE DELIVERY OF SUCH LEGAL OPINIONS, CERTIFICATIONS OR OTHER EVIDENCE AS MAY REASONABLY BE REQUIRED IN ORDER TO DETERMINE THAT THE PROPOSED TRANSFER IS BEING MADE IN COMPLIANCE WITH THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. NO REPRESENTATION IS MADE AS TO THE AVAILABILITY OF ANY RULE 144 EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

EACH PURCHASER OR HOLDER OF THE SPECIAL INDEBTEDNESS INTERESTS (OR ANY BENEFICIAL INTEREST THEREIN) WILL BE DEEMED TO HAVE REPRESENTED AND AGREED BY ITS PURCHASE AND HOLDING THEREOF THAT (A) EITHER (1) IT IS NOT, AND IS NOT ACTING ON BEHALF OF, (A) ANY PLANS OR (B) A GOVERNMENTAL, CHURCH OR NON-U.S. PLAN THAT IS SUBJECT TO FEDERAL, STATE, LOCAL, NON-U.S. OR OTHER LAWS OR REGULATIONS THAT CONTAIN PROVISIONS THAT ARE SIMILAR TO THE FIDUCIARY RESPONSIBILITY AND PROHIBITED TRANSACTION PROVISIONS OF U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED (“ERISA”) OR SECTION 4975 OF THE UNITED STATES INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE “CODE”) (“SIMILAR LAWS”), AND NO PART OF THE ASSETS TO BE USED BY IT TO PURCHASE OR HOLD SUCH SPECIAL INDEBTEDNESS INTERESTS OR ANY INTEREST THEREIN CONSTITUTE THE ASSETS OF ANY PLAN OR SUCH A GOVERNMENTAL, CHURCH OR NON-U.S. PLAN, OR (2) ITS PURCHASE, HOLDING AND DISPOSITION OF SUCH SPECIAL INDEBTEDNESS INTERESTS DOES NOT AND WILL NOT CONSTITUTE OR OTHERWISE RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE (OR, IN THE CASE OF A GOVERNMENTAL, CHURCH OR NON-U.S. PLAN, A VIOLATION OF SIMILAR LAWS); AND (B) IT WILL NOT SELL OR OTHERWISE TRANSFER SUCH SPECIAL INDEBTEDNESS INTERESTS OR ANY INTEREST THEREIN OTHERWISE THAN TO A PURCHASER OR TRANSFEREE THAT IS DEEMED TO REPRESENT AND AGREE WITH RESPECT TO ITS PURCHASE, HOLDING AND DISPOSITION OF SUCH SPECIAL INDEBTEDNESS INTERESTS TO THE SAME EFFECT AS THE PURCHASER’S REPRESENTATION AND AGREEMENT SET FORTH IN THIS SENTENCE.

Special Indebtedness Interest No. 1

Original Principal
Balance 2,400,000,000 Reais

RIO OIL FINANCE TRUST
16.25% SERIES 2014-2 SENIOR
SPECIAL INDEBTEDNESS INTERESTS IN
THE AGGREGATE PRINCIPAL AMOUNT OF 2,400,000,000 REAIS

Rio Oil Finance Trust, a Delaware statutory trust (and its successors, the “Issuer”), for value received, hereby promises to pay to the holder hereof the principal sum of 2,400,000,000 Reais at the rate per annum shown above.

This special indebtedness interest (this “Special Indebtedness Interest”) constitutes one of a duly authorized issue of a Class of Special Indebtedness Interests of a Series of Special Indebtedness Interests of the Issuer designated as its Series 2014-2 Senior Special Indebtedness Interests in the aggregate principal amount of 2,400,000,000 Reais (the “Series 2014-2 Senior Special Indebtedness Interests”), issued under the Indenture, dated as of the Closing Date (as amended, supplemented or otherwise modified from time to time, the “Indenture”), among the Issuer, Banco do Brasil S.A., a sociedade anônima organized under the laws of Brazil (with its successors in such capacity, and any successor replacement bond administrator hereunder, the

“Bond Administrator”), Planner Trustee Distribuidora de Títulos e Valores Mobiliários Ltda (and its successors in such capacity, the “Brazilian Collateral Agent”) and Citibank, N.A., not in its individual capacity but solely as indenture trustee (and its successors in such capacity, the “Indenture Trustee”) and the related Indenture Supplement for such Series of Special Indebtedness Interests, dated as of the Issuance Date of such Series of Special Indebtedness Interests (as amended, supplemented or otherwise modified from time to time, the related “Indenture Supplement”) between the Issuer and the Indenture Trustee.

THIS CERTIFIES THAT Rio Petróleo SPE S/A Companhia Securitizadora de Créditos Financeiros, for value received, is the registered owner of this Special Indebtedness Interest of the Series 2014-2 Senior Special Indebtedness Interests issued in the original principal amount indicated above (as such amount may be adjusted from time to time through payments pursuant to Section 3.2 of the Indenture Supplement and as otherwise indicated on Schedule A, the “Principal Balance”).

Interest on the Series 2014-2 Senior Special Indebtedness Interests will be payable quarterly in arrears, on the 6th day of January, April, July and October, or if any such day is not a Business Day, on the next succeeding Business Day (each, a “Scheduled Payment Date”), commencing on the October 2014 Payment Date. However, commencing on the 6th day of each month following the occurrence of an Event of Default which remains in effect, an “Early Amortization Payment Date” will occur on the 6th day of each month (in each case, if a Business Day or if not, the next succeeding Business Day).

A “Payment Date” includes (i) each Scheduled Payment Date and (ii) during an Early Amortization Period, each Early Amortization Payment Date.

All amounts payable with respect to this Special Indebtedness Interest are payable in Reais, the lawful currency of Brazil. The Issuer has agreed in the Indenture, subject to the terms thereof, to indemnify the holder hereof against any loss sustained by it as a result of any payment made in any currency other than Dollars.

This Special Indebtedness Interest is and will be secured by the Collateral as provided in the Indenture. As provided in the Indenture, the recourse of the Indenture Trustee and the holder of this Special Indebtedness Interest against the Issuer for payment hereunder is limited exclusively to the Collateral and the Indenture Trustee and the holder of this Note shall have no recourse to any other assets of the Issuer or of any other Person. Once the Collateral is exhausted, any further liabilities of the Issuer outstanding hereunder shall be extinguished. This Special Indebtedness Interest is governed by and subject to all terms of the Indenture (which terms are incorporated herein and made a part hereof). All terms used in this Special Indebtedness Interest shall have the meanings assigned to such terms in (including by reference in) the Indenture. The summary of certain provisions of the Indenture contained in this Special Indebtedness Interest does not purport to be complete and is qualified in its entirety by reference to such documents.

Subject to and in accordance with the Indenture, there will be distributed on each Payment Date, to the Person in whose name this Special Indebtedness Interest is registered on the preceding Record Date, a *pro rata* portion of the amounts paid by the Issuer on such date

with respect to the Special Indebtedness Interests. The final distribution with respect to this Special Indebtedness Interest will be made only upon presentation and surrender of this Special Indebtedness Interest at the office or agency of the Indenture Trustee which may be otherwise specified in the notice given by the Indenture Trustee with respect to such final payment.

“Record Date” shall mean, with respect to any Payment Date, the last New York Business Day (with respect to the Special Indebtedness Interests of record as of 5:00 p.m. (New York City time)) of the month preceding the month in which such Payment Date occurs.

THIS SPECIAL INDEBTEDNESS INTEREST SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICTS OF LAW PROVISIONS THEREOF (OTHER THAN SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW).

Reference is hereby made to the further provisions of this Special Indebtedness Interest set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Indenture Trustee, by manual or facsimile signature, this Special Indebtedness Interest shall not be entitled to any benefit under the Indenture or be valid for any purpose.

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IN WITNESS WHEREOF, the Issuer has caused this Special Indebtedness Interest to be duly executed.

RIO OIL FINANCE TRUST,
as the Issuer

By: Wilmington Trust, National Association, not in its individual capacity but solely as the Owner Trustee

By: 

Name:

Title:

Robin D. Henry
Banking Officer

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CERTIFICATE OF AUTHENTICATION

This is one of the Special Indebtedness Interests issued under the within mentioned Indenture.

CITIBANK, N.A.,
not in its individual capacity but solely as the
Indenture Trustee

By: 
Name: _____
Title: **JENNIFER McCOURT**
Vice President

Dated: 6/20/2014

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THE SPECIAL INDEBTEDNESS INTERESTS DO NOT REPRESENT A DIRECT OBLIGATION OF, OR AN INTEREST IN, THE INDENTURE TRUSTEE, THE BOND ADMINISTRATOR OR ANY AFFILIATE THEREOF. THE SPECIAL INDEBTEDNESS INTEREST ARE LIMITED IN RIGHT OF PAYMENT AND PERFORMANCE, ALL AS MORE SPECIFICALLY SET FORTH HEREIN AND IN THE INDENTURE AND THE RELATED INDENTURE SUPPLEMENT. REFERENCE IS MADE TO THE INDENTURE AND THE RELATED INDENTURE SUPPLEMENT FOR INFORMATION WITH RESPECT TO THE INTERESTS, RIGHTS, BENEFITS, OBLIGATIONS, PROCEEDS AND DUTIES EVIDENCED HEREBY. A COPY OF THE INDENTURE AND THE RELATED INDENTURE SUPPLEMENT MAY BE EXAMINED BY THE HOLDER HEREOF UPON REQUEST DURING NORMAL BUSINESS HOURS AT THE CORPORATE TRUST OFFICE OF THE INDENTURE TRUSTEE AND AT SUCH OTHER PLACES, IF ANY, DESIGNATED BY THE INDENTURE TRUSTEE FROM TIME TO TIME.

The Scheduled Principal Amount with respect to such Class of Special Indebtedness Interests of such Series of Special Indebtedness Interests and each Payment Date shall be payable in accordance with the Indenture. The principal of the Special Indebtedness Interests is scheduled to be repaid in full by no later than the Expected Final Payment Date.

The Special Indebtedness Interests are subject to redemption under certain circumstances described in the Indenture and the related Indenture Supplement.

The Issuer and any agent of the Issuer and the Indenture Trustee (including any Authorized Agent) may treat the Person in whose name this Special Indebtedness Interest is registered as the owner hereof for all purposes, and none of the Issuer or the Indenture Trustee or any such agent shall be affected by any notice to the contrary.

SCHEDULE A
to this Special Indebtedness Interest

The initial balance of this Special Indebtedness Interest is 2,400,000,000 Reais. The following additions to principal balance, redemptions and exchanges of a part of this Special Indebtedness Interest for an interest in another Special Indebtedness Interest have been made:

Date	Payment of principal balance	Principal balance added on exchange of interest in the [insert opposite designation] Special Indebtedness Interest	Principal balance paid, redeemed or exchanged for [insert opposite designation] Special Indebtedness Interest	Remaining principal balance outstanding after such Transactions	Notation made by

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