

MEETING MINUTES

Setimus + Perfurações Vale + Welight 10/05/23, 12:30pm GMT-3

PARTICIPANTS

SETIMUS: Steffson, Steyce, Stanley

CTR: Neko

WELIGHT: Flavia, Natalia and Sarah

VALE: Antônio Augusto, Erika

DISCUSSED

- VALE's forecast for the construction of 38 wells / 14 have already been made.
- Water analysis: water testing was not included.
- Augusto mentioned looking for a laboratory to analyze the water;
- Average cost of laboratory tests;
- Augusto: will contact a geologist friend to obtain information on an environmental or indigenous license issue;
- Water analysis as required (increased costs to be included in scope);
- If filters are necessary, it will be something to decide;
- Need for the necessary regulations to work in indigenous territory or environmental licenses;
- Erica (VALE) will inquire about the cost for these tests: R\$ 1,200 per well (average);
- The wells would be constructed and a filtration system would be included.
- Augusto confirmed that it is not certain, as some wells may not require this filtration;
- What is the budget increase (estimate) for the well that will require this filtration?
Augusto: an average of 3 or 4k per well.
- But if another type of filtration is needed for hard water (as it is called), it will be more difficult to treat and the cost will increase. This usually happens with drilling deeper than 60m.
- Add to the contract: authorization for use of image: Perfurações Vale.
- We need to Create an action plan:

- Contract between companies: Welight x Perfurações Vale
- Schedule used by them within the company
- Logistics plan along with Setimus

- Augusto: will contact a geologist friend to obtain information on an environmental or indigenous license issue.
- Schedule for the execution of the work: Perfurações Vale;
- Perfurações Vale is ready to start
- They have materials in stock and will work with their own supplies, providing everything necessary except for the solar panels;
- Steyce: align Setimus x Vale Drillings: They aligned to go together, to the same villages;
- Vale's work will be slightly ahead, as they will be done first;
- Payment Information | Add to Contract:
- The first payment, the entry fee for the work, will be 25%, which will be paid 5 days before the start of the work. The rest will be paid in installments until their delivery date.
- Payment 25% upfront / 75% monthly installments;
- If they finish before then, it's paid (see the document Stanley sent by email);
- 75% in 10 installments (months), but if it ends before - make all the remaining payment and finalize the project;
- Forecast for completion of the project: 4 months (estimate given by Antonio Augusto);

Referrals | Welight x Perfurações Vale:

- Documentation of Perfurações Vale
- Articles of association and the CNPJ card / documents of the partners
- Contract Clause - if necessary, water analysis
- Contract between Welight x Vale Perfurações

To attach to the contract:

- Project execution planning to attach to the contract
- Financial planning also within the contract
- Addables | What has you according to CTR + Setimus | Robust Contract
- Contract in PT and ENG / Two-column / Intervening and Consenting Party
- Photos, videos and receipts of all activities/operations for project monitoring. For example: water analysis, input receipts, drilling records and logistics;
- Our milestones that are related to Perfurações Vale do not have any specification in this regard. So if eventually there are no resources, we can reallocate to phase 2 without problems.

END.