

**APPENDIX G**  
**CONCESSION FEE RESERVE ACCOUNTS**

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INTERNATIONAL TENDER No 01/2019

**CONCESSION TO PROVIDE PUBLIC SERVICES FOR OPERATION, MAINTENANCE AND MAKING OF INVESTMENTS REQUIRED FOR EXPLOITATION OF THE HIGHWAY SYSTEM CALLED THE PIRACICABA-PANORAMA LOT**

## **TYPE ACCOUNT OPERATIONS: CONCESSION FEE RESERVE ACCOUNTS**

1. The CONCESSION FEE RESERVE ACOUNTS with movement restricted to destinations provided for in the CONTRACT and its ANNEXES, shall be opened and maintained at the CONCESSIONAIRE's expense, for the entire term of the CONCESSION.

1.1. The CONCESSIONAIRE shall perform all necessary acts, as appropriate, to open and maintain the following CONCESSION FEE RESERVE ACCOUNTS

i. THE CONCESSION FEE RESERVE ACOUNT 1 to which an amount equivalent to five percent (5%) of the GROSS TARIFF REVENUE shall be transferred, directly and unconditionally, from the Centralizing Bank Account, pursuant to APPENDIX D; and

ii. THE CONCESSION FEE RESERVE ACOUNT 2: to which a minimum amount equivalent to 4% (four percent) of the GROSS TARIFF REVENUE will be transferred, directly and unconditionally, from the Centralizing Bank Account, pursuant to APPENDIX D.

1.2. The CONCESSIONAIRE shall promote the opening of the CONCESSION FEE RESERVE ACOUNTS, subject to the provisions of this APPENDIX, the CONTRACT and its ANNEXES, which shall be the property of the GRANTING AUTHORITY. For their part, the GRANTING AUTHORITY and ARTESP undertake to take all measures, provide necessary documents and information, attend meetings, and undertake such other arrangements as may be required to open the CONCESSION FEE RESERVE ACOUNT pursuant to the terms set forth herein, making best efforts to ensure that the CONCESSION FEE RESERVE ACOUNTS are opened in a timely and efficient manner.

1.3. If any situation implies a delay or makes it impossible to open the CONCESSION FEE RESERVE ACOUNTS owned by the GRANTING AUTHORITY, the CONTRACTOR shall, if duly motivated and authorized by ARTESP, make the opening of the mentioned CONCESSION FEE RESERVE ACOUNT under the ownership of the CONCESSIONAIRE, which condition shall be provisional, and the CONCESSIONAIRE, within the scope of the CONTRACT, shall promote the immediate adequacy of the ownership of the CONCESSION FEE RESERVE ACOUNT to the GRANTING AUTHORITY, as soon as possible and the condition which justified the solution that was set out here.

2. The CONCESSION FEE RESERVE ACOUNT, shall be handled exclusively and autonomously by the DEPOSITARY BANK, in accordance with the rules set forth in the CONTRACT and its ANNEXES, including the following obligations:

i. ARTESP undertakes not to provide any instructions to the DEPOSITARY BANK regarding the CONCESSION FEE RESERVE ACOUNT, except (a) the COMPENSATION NOTIFICATION, (b) the DFU START NOTIFICATION, and (c) the ANNUAL NOTIFICATION; and

ii. The DEPOSITARY BANK shall comply with all provisions contained in the notifications and documents received, provided that they comply with the provisions of this CONTRACT.

3. Whenever requested by the PARTIES, the DEPOSITARY BANK shall send, within two (2) business days, information about the CONCESSION FEE RESERVE ACOUNTS, including balances, statements and history of investments, deposits and transfers.

4. Upon receipt of any of the notices listed in this APPENDIX, the DEPOSITARY BANK shall have up to 2 (two) business days to make the respective transfers.

5. For the purposes set forth in this APPENDIX, references to accounts to be freely moved shall be understood as one or more checking accounts designated, as the case may be, by the CONCESSIONAIRES, LENDERS, or their representatives who have the prerogative to exercise their rights and obligations under the terms of the financing agreements and / or pursuant to the TRIPARTITE AGREEMENT, if entered into (FREE MOVEMENT ACCOUNT).

6. The PARTIES agree that under the terms of the PUBLIC NOTICE, CONTRACT and their annexes:

i. all funds arising from the FIXED CONCESSION FEE, including any premium on the PRICE PROPOSAL submitted by the WINNING BIDDER, shall be deposited directly into the CONCESSION FEE RESERVE ACCOUNT 1; and

ii. All installments referring to the VARIABLE CONCESSION FEE discounted from the ESCROW ACCOUNT shall be transferred to the CONCESSION FEE RESERVE ACCOUNTS, pursuant to item 1.1 above.

7. The PARTIES agree that from the DFU START NOTIFICATION, which will be sent on the DFU START DATE, the DEPOSITORY BANK shall be entitled to transfer the amount equivalent to 60% (sixty per cent).

of the amount deposited as a VARIABLE GRANT in the CONCESSION FEE RESERVE ACCOUNT 1 for the FREE MOVEMENT ACCOUNT, pursuant to ANNEX 4.

7.1. In accordance with the provisions of item 4.11.1.1. B of ANNEX 4, from each ORDINARY REVIEW cycle, the amount provided for in the DUF START NOTIFICATION may be adjusted accordingly.

7.2. The transfer referred to in item 7 will be made by the DEPOSITORY BANK automatically, without the need for further notification, from the CONCESSION FEE RESERVE ACCOUNT to the FREE MOVEMENT ACCOUNT, within two (2) business days of deposits made as VARIABLE GRANT.

8. In case of activation of the mechanism described in ANNEX 22, the DEPOSITORY BANK shall, upon receipt of the COMPENSATION NOTIFICATION, transfer the amount in said COMPENSATION NOTIFICATION, corresponding to the compensation described in said ANNEX, of the CONCESSION FEE RESERVE ACCOUNT 2 for FREE MOVEMENT ACCOUNT, up to the limit of its availability.

8.1. If the amounts deposited in the CONCESSION FEE RESERVE ACCOUNT 2 are not sufficient to comply with the CLEARING NOTICE, the DEPOSITORY BANK shall be authorized to transfer the amounts that may be deposited to the CONCESSION FEE RESERVE ACCOUNT 2 for FREE MOVEMENT ACCOUNT, until all amounts transferred are sufficient to comply with the terms of the COMPENSATION NOTIFICATION.

9. By the end of the second month following the anniversary of the CONTRACT, ARTESP shall send to the DEPOSITORY BANK and the CONCESSIONAIRE the ANNUAL NOTIFICATION, pursuant to ANNEX IV, without prejudice to the other provisions of this APPENDIX.

9.1. Upon receipt of the ANNUAL NOTIFICATION, the DEPOSITORY BANK shall transfer, as the case may be, the amount of the FINAL ANNUAL COMPENSATION (CAF), as defined in Annex 4 of the ACCOUNT OF THE TYPE: GRANT RESERVATION 1 for the FREE MOVEMENT ACCOUNT

9.2. Regarding the CONCESSION FEE RESERVE ACCOUNT 2, by means of the ANNUAL NOTIFICATION, ARTESP shall inform the DEPOSITORY BANK that it shall transfer all or part of the balance available in the CONCESSION FEE RESERVE ACCOUNT 2 for:

i. FREE MOVEMENT ACCOUNT, as a possible restoration of the economic and financial balance of the CONTRACT already approved, pursuant to Clause Twenty-Three of the CONTRACT; or

ii. current account to be indicated by the GRANTING AUTHORITY.

9.2.1. The transfers described in sub-item 9.2 above may only occur in the absence of a balance of compensation in favor of the CONCESSIONAIRE, pursuant to the rules applicable to the mechanism described in APPENDIX 22.

9.2.2. The PARTIES agree that the transfer described in subclause 9.2 shall not prejudice or alter the terms and / or payments instructed to the DEPOSITARY BANK arising from item 8 and subclause 8.1.

9.3 Regarding CONCESSION FEE RESERVE ACOUNT 1, by means of the ANNUAL NOTIFICATION, ARTESP shall inform the DEPOSITARY BANK that it shall transfer all or part of the balance available on the CONCESSION FEE RESERVE ACOUNT 1 to:

i. FREE MOVEMENT ACCOUNT, as a possible restoration of the economic and financial balance of the CONTRACT already approved, pursuant to Clause Twenty-Three of the CONTRACT; or

ii. CONCESSION FEE RESERVE ACOUNT 2, if there is a balance of compensation to be made to the CONCESSIONAIRE, pursuant to the mechanism described in APPENDIX 22; or

iii. current account to be indicated by the GRANTING POWER.

9.3.1. The transfer indicated in sub-item 9.3 iii above may only be made by the DEPOSITARY BANK, upon receipt of the ANNUAL NOTIFICATION, after ARTESP's approval of the CONSOLIDATED SURVEY REPORT, pursuant to the rules set forth in ANNEX 18.

9.3.2. The PARTIES agree that the transfer described in sub-item 9.3 shall not prejudice or alter the terms and / or payments instructed to the DEPOSITARY BANK arising from sub-item 9.1.

10. The PARTIES agree that the GRANTING AUTHORITY may request the application of the amounts deposited in the CONCESSION FEE RESERVE ACOUNT in federal public securities with liquidity compatible with the transfer obligations provided for in the rules relating to the CONCESSION FEE RESERVE ACOUNT.

10.1. All applications must be made with funds from the respective CONCESSION FEE RESERVE ACOUNT and redemptions must be made by crediting the same account.

11. Upon the termination of the Concession, if there are any remaining resources in the CONCESSION FEE RESERVE ACOUNT

such resources shall be transferred, in the following order of priority, to (i) the ESCROW ACCOUNT, in the event of indemnification of the GRANTING AUTHORITY to the CONCESSIONAIRE, (ii) an ARTESP ownership account, as indicated by it, and / or (iii) an GRANTING AUTHORITY title account, to be designated by it, as appropriate.