

ANEX 25

B3 PROCEDURES MANUAL

SPONSORED CONCESSION OF PUBLIC SERVICES OF EXPANSION, OPERATION, MAINTENANCE AND MAKING OF INVESTMENTS NECESSARY FOR EXPLOITATION OF THE ROAD SYSTEM CALLED THE RODOANEL NORTE LOT

São Paulo, January, 2022

B3 S. A. – BRASIL, BOLSA, BALCÃO

INDEX

INDEX.....	2
INTRODUCTION	3
PREVALENCE OF NOTICE	3
DEFINITIONS AND ABBREVIATIONS	3
BIDDINGDOCUMENTS	3
QUESTIONS AND QUERIES	4
CHAPTER 1 - ACCREDITED BROKERS	5
ANNEX A - INTERMEDIATION CONTRACT BETWEEN THE BIDDER AND THE ACCREDITED BROKER	5
CHAPTER 2 - DELIVERY OF ENVELOPES	6
FORM OF DOCUMENTS.....	6
OPENING PUBLIC SESSION PROCEDURE	7
CHAPTER 3 - PUBLIC SESSION FORTHE CLASSIFICATION OF PRICE PROPOSALS	8
OPENING THE ENVELOPE B AND CLASSIFICATION OF PROPOSALS	8
BIDDERS ABLE TO PARTICIPATE IN THE SESSION	8
GENERAL RULES.....	8
DYNAMICS.....	8
AVAILABILITY OF INFORMATION	8
1. LIVE BIDDING.....	9
2. FINAL GRADE	9
CHAPTER 3 - ENVELOPE A	10
ENVELOPE A - BID BOND	10
GENERAL RULES.....	10
SECURITY DEPOSIT IN CASH.....	12
GOVERNMENT BONDS.....	12
GUARANTEE INSURANCE	13
BANK GUARANTEE	14
CHAPTER 5 - ENVELOPE C - QUALIFICATION	16
ANALYSIS OF THE QUALIFICATION DOCUMENTS.....	16
ENVELOPE C.....	16
CHAPTER 6 - B3 COMPENSATION	17
APPROVALOF BIDDING AND REMUNERATION OFB3	17
ANNEX A- INTERMEDIATION CONTRACT BETWEEN THE BIDDER AND THE ACCREDITED BROKER.....	18

INTRODUCTION

This Procedures Manual is informative and complementary to the REQUEST FOR BIDS.

B3 will report to the SPECIAL BIDDING COMMITTEE any and all issues arising from its service provision.

Any and all decisions are the sole responsibility of the SPECIAL BIDDING COMMITTEE.

B3's performance is limited to technical support related to the operational procedures inherent to the BIDDING, such as analysis and contributions to the REQUEST FOR BIDS; elaboration of the Procedures Manual; provision of infrastructure for sessions held on its premises; documentation custody; support for the resolution of doubts regarding the operational procedures of this Procedures Manual; support for document analysis, except for technical qualification; management and return of BID BONDS; and publication of REQUEST FOR BIDS and the Procedures Manual on the B3 *website*.

B3 does not guarantee the fulfillment of any obligation of the GRANTOR or the SPECIAL BIDDING COMMITTEE, of any of the participants in the BIDDING or the ADJUDICATORY, remaining exempt from any equity risk arising from the BIDDING, not assuming the position of guarantor or substitute for any party delinquent

It is not up to B3 to act in activities that are fundamental to the existence of the BIDDING, nor to be the precursor of decision-making that cannot be delegated by the Public Administration, these attributions being the exclusive prerogatives of the SPECIAL BIDDING COMMITTEE and the GRANTOR, such as issues related to the participation of BIDDERS; technical visits; publications of an official or binding nature; access to the REQUEST FOR BIDS and annexes, eventual data *room*; any information; any other manuals, technical notes, clarifications to the REQUEST FOR BIDS; drawing up of minutes, making documentation available for consultation by interested parties and/or evaluating and judging challenges and administrative appeals; changes and disclosure of schedule or deadlines; return of the BID BOND in the form of security deposit; credit liquidity, enforceability and execution of BID BOND; any other guarantees; correction of failures or promotion of diligences; participation or qualification of BIDDERS; obligations of the BIDDERS and the winning BIDDER, any shareholders' agreements, any liquidation, any credits, any *tag along* and participation rights, obligations of the Granting Authority towards the winning BIDDER; and other stages of the BIDDING not provided in this manual.

PREVALENCE OF NOTICE

If there is a conflict between the provisions of this document and those of the REQUEST FOR BIDS, the provisions of the REQUEST FOR BIDS shall prevail.

DEFINITIONS AND ABBREVIATIONS

The definitions used in this Procedures Manual are the same applied to the REQUEST FOR BIDS and other annexes, according to Annex 20 - Glossary. Any new term that may have been used in this Procedures Manual does not replace or invalidate the terms adopted by the REQUEST FOR BIDS, which will always prevail.

BIDDING DOCUMENTS

The documents related to the BIDDING will be officially made available as provided for in the preamble of the REQUEST FOR BIDS.

This Procedures Manual can be obtained from the website www.artesp.sp.gov.br; and on the B3 *website*, at https://www.b3.com.br/pt_br/produtos-e-servicos/negociacao/leiloes/licitacoes-e-alienacoes/, in the "*Leilões e Alienações*" section.

QUESTIONS AND QUERIES:

At any time during the BIDDING PROCESS, all interested parties may resolve doubts about the operational procedures described in this Procedures Manual with the Superintendence of Bidding Processes, by electronic address leiloes@B3.com.br and/or by telephone (11) 2565-6500, and the answers provided by B3 are not binding, having only a guidance nature.

B3 emphasizes that any guidance provided within the scope of specialized technical advice for bids does not constitute clarifications to the REQUEST FOR BIDS within the meaning of Article 40, VIII of Law No. 8,666/93 and Chapter 4. Clarifications and Opposition to the REQUEST FOR BIDS.

Rodoanel Norte - parcerias@sp.gov.br - Christine Munhoz - Subsecretaria de Parcerias - 8/15/2022 5:49:40 PM - 201.55.53.80

CHAPTER 1 - ACCREDITED BROKERS

BIDDERS may be represented by ACCREDITED BROKERS.

Only authorized participating institutions may represent BIDDERS. See the list published on the B3 website (http://www.b3.com.br/pt_br/produtos-e-servicos/participantes/busca-de-participantes/busca-de-corretoras/).

Each ACCREDITED BROKER may represent only one BIDDER and each BIDDER may only be represented by a single ACCREDITED BROKER.

ANNEX A - INTERMEDIATION CONTRACT BETWEEN THE BIDDER AND THE ACCREDITED BROKER

The BIDDER shall sign a contract with an ACCREDITED BROKER, in accordance with the conditions of Annex A of this Procedures Manual.

In the event of a CONSORTIUM, a contract may be signed:

- between all consortium members and the ACCREDITED BROKER; or
- individual contracts between each CONSORTIUM MEMBER and the ACCREDITED BROKER; or
- between the leading consortium member and the ACCREDITED BROKER, under the terms of the granting of powers granted to the leader of the consortium.

The ACCREDITED BROKER's powers will be verified via B3's signature card.

If there are no representatives of the ACCREDITED BROKER with sufficient powers to enter into Annex A within the scope of the B3 signature card, representation documents may be presented in ENVELOPE A.

The powers of the legal representatives of the ACCREDITED BROKERS will be verified in the B3 system. Prior consultation can be carried out through the Documents Portal by the ACCREDITED BROKER, in accordance with the guidelines in item 2. Main Screen and its Functions, c) Consultation, of the [Navigation Manual](#).

If the ACCREDITED BROKER's registration is out of date, the ACCREDITED BROKER may provide its update according to the guidelines in item 4. Make Requests, a) Add a new attorney-in-fact or b) Update registration and corporate data, from the [Navigation Manual](#), as applicable.

In the absence of registration update, the delivery of documents that prove their powers of representation will be allowed, provided they are separated from any envelope.

CHAPTER 2 - DELIVERY OF ENVELOPES

Pursuant to item 14.2 of the REQUEST FOR BIDS, the following must be delivered:

- Accreditation documents for the ACCREDITED REPRESENTATIVE, pursuant to item 14.10 if applicable;
- Brokerage Contract between the BROKER and the BIDDER, documents of representation of the BROKER and commitment to pay remuneration to B3, if applicable;
- ENVELOPE A – BID GUARANTEE, in 1 (one) physical copy and 1 (one) electronic copy;
- ENVELOPE B – PRICE PROPOSAL, in 1 (one) physical copy and 1 (one) electronic copy; and
- ENVELOPE C – QUALIFICATION DOCUMENTS, in 1 (one) physical copy and 1 (one) electronic copy.

The documentation must be delivered in person by any holder, pursuant to item 10.3, 10.4 and 14.8 of the REQUEST FOR BIDS, to the SPECIAL BIDDING COMMITTEE, according to the date, time and place provided for in the REQUEST FOR BIDS, at B3.

The BIDDER who, pursuant to item 14.10 of the REQUEST FOR BIDS, wishes to be duly authorized to perform any acts at the PUBLIC SESSION opening the BIDDING, such as initialing envelopes or consignment in minutes, must accredit its representatives before the SPECIAL BIDDING COMMITTEE, in the terms of item 10.5. and 14.10 of the REQUEST FOR BIDS.

FORM OF DOCUMENTS

All documentation must be submitted:

- Containing opening term, index and closing term, according to item 10.6 of the REQUEST FOR BIDS;
- In 2 (two) copies, each of which must be accompanied by a pen drive with identical content in non-editable PDF format, according to items 10.6 and 10.10 of the REQUEST FOR BIDS;
- In Portuguese, according to item 10.27 of the REQUEST FOR BIDS;
- Containing authentication from the Brazilian consular authority of its country of origin or apostille, as well as a sworn translation, if a foreign BIDDER, according to item 8.5.1. of the REQUEST FOR BIDS;
- Observing the recommendation to use the models, according to item 10.15 of the REQUEST FOR BIDS;
- In original copies or certified copies, or simple copies accompanied by the original for authentication by CEL, presented in the form of item 10.9 of the REQUEST FOR BIDS;
- The BID GUARANTEES must always be delivered in their original form in ENVELOPE B, with digital certification surety bonds admitted, according to item 10.9 of the REQUEST FOR BIDS;
- In clear language, without amendments, erasures or between the lines, according to item 10.17 of the REQUEST FOR BIDS;

- Containing documents and certificates valid on the delivery date, certificates issued up to 180 (one hundred and eighty) days prior to the date for receiving the ENVELOPES, according to item 13.10 of the REQUEST FOR BIDS, are accepted, if there is no specific period of validity established in the certificate itself, observing the period of 90 (ninety) days for certificates that are positive or that do not include the updated status of the debt accompanied by proof of discharge, pursuant to item 13.11 of the REQUEST FOR BIDS;
- Containing all sequentially numbered sheets, including separator sheets, catalogues, drawings or similar, if any, regardless of whether there is more than one volume per ENVELOPE, so that the last sheet reflects the number of sheets of each ENVELOPE, without numbering on the back of the sheets, which must contain the inscription "blank" if there is no content, according to items 10.7 and 10.8 of the REQUEST FOR BIDS;
- Containing the verses numbered with the same numbering as the obverses, with the particle "verso", according to item 10.8 of the REQUEST FOR BIDS; and
- With the envelopes sealed and identified according to item 10.1 of the REQUEST FOR BIDS.

OPENING PUBLIC SESSION PROCEDURE

The PUBLIC SESSION for the opening of the BIDDING PROCESS may be attended by any interested party and will observe the procedure set out in item 14.2 of the REQUEST FOR BIDS, summarized below.

Once the PUBLIC SESSION is opened at the time designated in the REQUEST FOR BIDS, the documents from the BIDDERS will be received for a maximum period of 15 minutes, pursuant to item 14.8.1 of the REQUEST FOR BIDS.

In this act, the SPECIAL BIDDING COMMITTEE will receive the accreditation documentation from the ACCREDITED REPRESENTATIVES and/or the ACCREDITED BROKER under the terms of the REQUEST FOR BIDS, at the discretion of the BIDDER; as well as the mandatory documentation presented in ENVELOPES A, B and C.

Upon receipt, the SPECIAL BIDDING COMMITTEE will proceed with the accreditation of any representatives, in a maximum number of 2 (two), under the terms of topic B. "Accreditation of accredited representatives and Accredited brokers " of Chapter 14 - Bidding Procedure and will proceed to the SESSION PUBLIC, as provided for in item 14.2 of the REQUEST FOR BIDS.

CHAPTER 3 - PUBLIC SESSION FOR THE CLASSIFICATION OF PRICE PROPOSALS

OPENING THE ENVELOPE B AND CLASSIFICATION OF PROPOSALS

The PUBLIC SESSION of PRICE PROPOSAL classification aims to select the proposal with the highest percentage of discount on the MAXIMUM AVAILABILITY PAYMENT, combined, if applicable, with the highest percentage of discount on the value of the MAXIMUM PUBLIC CONTRIBUTION.

The criterion of the highest percentage of discount in the value of the MAXIMUM PUBLIC CONTRIBUTION will be applied if the BIDDER presents a discount of 100% (one hundred percent) on the value of the MAXIMUM AVAILABILITY PAYMENT, pursuant to item 6.4 of the REQUEST FOR BIDS.

At the PUBLIC SESSION for the classification of PRICE PROPOSALS, the ENVELOPE B already delivered will be opened, followed by the classification of the proposals and possible phases of publicity of bids out loud by the ACCREDITED REPRESENTATIVES or by the operators of the ACCREDITED BROKERS, and application of legal criteria for tiebreaker.

BIDDERS ABLE TO PARTICIPATE IN THE SESSION

Any BIDDER who, under the terms of the REQUEST FOR BIDS and this PROCEDURES MANUAL, has delivered the ENVELOPES containing the PROPOSALS, will be able to participate in the PUBLIC SESSION for the classification of the PRICE PROPOSAL.

GENERAL RULES

The PUBLIC SESSION for the classification of PRICE PROPOSALS will be conducted by B3 at its premises, on behalf of the SPECIAL BIDDING COMMITTEE, according to the dictates of the REQUEST FOR BIDS, at the address indicated in the REQUEST FOR BIDS.

The session will be publicly broadcast live, at the start time, on the website www.tvB3.com.br.

Access to the area restricted to investors will be controlled to ensure equality, confidentiality of communications and the comfort of those present at the PUBLIC SESSION.

DYNAMICS

The DIRECTOR OF THE SESSION will provide the necessary information for the conduction and good understanding of the procedure, under the terms of the REQUEST FOR BIDS.

The PUBLIC SESSION for the classification of PRICE PROPOSALS will take place with the opening of ENVELOPES A and B, analysis and classification of the PRICE PROPOSALS contained in the latter, eventual speaker and tie-breaker.

The SESSION DIRECTOR will ask the SPECIAL BIDDING COMMITTEE for the ENVELOPE B for each BIDDER.

After reading the PRICE PROPOSALS, they will be displayed in the PUBLIC AUCTION SESSION environment, by the B3 system.

Upon being declared able to participate on the speakerphone, the BIDDERS may express interest to the SESSION DIRECTOR in not publicizing bids or proceeding with the free publicity of verbal bids on the speakerphone.

AVAILABILITY OF INFORMATION

Once published, the proposals will be ordered in ascending sequence as to the discount percentage on the MAXIMUM MONEY CONSIDERATION and MAXIMUM PUBLIC CONTRIBUTION, respecting the minimum amount indicated in item 6.2 of the REQUEST FOR BIDS.

1. LIVE AUCTION

A public bidding session will take place out loud if there is more than one PRICE PROPOSAL that meets the requirements of the REQUEST FOR BIDS for that purpose. There will be a bidding phase if more than one BIDDER offers a discount on the value of the MAXIMUM PUBLIC CONTRIBUTION, and if there are BIDDER(S) who have made a BID in relation to the value of the MAXIMUM PUBLIC CONTRIBUTION whose discount is equal to or less than 2 pp (two percentage points) below the highest discount on the MAXIMUM PUBLIC CONTRIBUTION, pursuant to items 6.4 and 14.25 of the REQUEST FOR BIDS.

There will be no bidding phase in relation to the PRICE PROPOSALS evaluated through the judgment criterion of the highest percentage discount on the MAXIMUM AVAILABILITY PAYMENT.

If the BIDDERS are not interested in publicizing proposals out loud, the highest discount presented will be verified to define the best classified BIDDER.

The dispute will continue between the BIDDERS able to use the speakerphone for as long as the interest in the publicity of bids persists, observing the deadline established by the SESSION DIRECTOR.

Hands-free offers must:

- respect the minimum interval between bids, to be established by the SPECIAL BIDDING COMMITTEE and informed by the SESSION DIRECTOR, at the PUBLIC SESSION itself;
- be different from other PRICE PROPOSALS or bids offered; and
- change the classification of the BIDDER(S) in the BIDDING, intermediate bids are allowed.

2. FINAL GRADE

Obedying all the previous phases, the highest ranked BIDDER will be immediately declared by the SESSION DIRECTOR, on behalf of the SPECIAL BIDDING COMMITTEE.

If the best-ranked BIDDER has been declared the winner through the offer of verbal bids, it must ratify its proposal, according to the model in ANNEX 22 of the REQUEST FOR BIDS to be issued by the SPECIAL BIDDING COMMITTEE, pursuant to item 14.31 of the REQUEST FOR BIDS.

Once the PUBLIC SESSION for classifying PRICE PROPOSALS is closed, as provided for in item 14.20 of the REQUEST FOR BIDS, the documentation comprising ENVELOPES A - BID BOND and ENVELOPES B - PRICE PROPOSAL will be initialed by the members of the SPECIAL BIDDING COMMITTEE and by the ACCREDITED REPRESENTATIVES interested.

CHAPTER 3 - ENVELOPE A

ENVELOPE A - BID BOND

The BIDDER must present in the ENVELOPE A - BID BOND a BID BOND instrument

GENERAL RULES

The BID GUARANTEE can be provided in the following ways:

- Cash Security: proof of deposit, pursuant to item 11.2, i of the REQUEST FOR BIDS;
- Insurance-Guarantee Policy: Policy issued by an eligible insurer, in accordance with the criteria established in the model in ANNEX 22 of the REQUEST FOR BIDS.
- Letter of Bank Guarantee: Letter of guarantee issued by a bank, according to the model in ANNEX 22 of the REQUEST FOR BIDS; and
- Public Debt Securities: Electronic payment made by the custodian of the BIDDER's securities.

BIDDERS are required to deposit specific guarantees to participate in the BIDDING PROCESS. Any guarantees deposited with B3 for other operations of the ACCREDITED BROKER will not be part of the BID BONDS.

COMUNICACION

If contracted by the BIDDER, the ACCREDITED BROKERS will be the focal point for dealing with matters related to the BID GUARANTEE with B3. Those, in turn, must communicate with the BIDDER.

CONSORTIA

If the BIDDER is in a consortium, the guarantees must be provided by one of the consortium members, in accordance with the rules observed by the CONSORTIUM, given its lack of legal personality.

The contribution of the BID GUARANTEE composed between the consortium members is admissible, provided that the responsibility of the entire consortium is guaranteed for the obligations contracted by all the consortium members due to participation in the BIDDING, being prohibited the instrument that guarantees only the obligations of a certain consortium member.

The BID BOND must indicate the name of the CONSORTIUM and list all its members, with their respective percentage shares, regardless of whether the BID BOND has been provided by one or more consortium members.

Consortium members, if they wish, may choose different types of BID BOND, in order to compose the total value of the BID BOND.

The value of the BID GUARANTEE contributed by one or more consortium members will not depend on the percentage of their participation in the consortium.

INVESTMENT FUNDS

In the case of investment funds, the guarantee must be provided by its administrator or manager, as provided for in the fund's regulations.

CURRENCY AND VALUE

The BID GUARANTEE must be issued in national currency (Real - BRL), according to the amount provided for in item 11.3 of the REQUEST FOR BIDS.

TERM

Equal to or greater than 180 (one hundred and eighty) days, counted from the date designated in the schedule for delivery of ENVELOPES A, B and C, that is, from 04/27/2022 to 10/24/2022, according to the REQUEST FOR BIDS.

In compliance with the regulations applicable to surety bonds, in order for the 24 (twenty-four) hours of the minimum period of validity to be considered, there must be an addition of 1 (one) day to the effective date, considering what is provided for in the item 19.2 of SUSEP Circular No. 477/2013. That is, it should start on 04/26/2022, in this case.

In the event of renewal being characterized, the BIDDER shall provide the renewal instrument, for the period defined by the SPECIAL BIDDING COMMITTEE or, in the absence of definition, for an equal period.

VALUATION AND MAINTENANCE

B3 will constantly evaluate, during the permanence of the BID GUARANTEES in its custody, the economic value and compliance with the requirements of the REQUEST FOR BIDS, including the issuer, and may recommend to the SPECIAL BIDDING COMMITTEE the maintenance and/or replacement of the BID GUARANTEES, if judge that any of these have suffered or are about to suffer deterioration in value or quality.

In this case, B3 will inform the SPECIAL BIDDING COMMITTEE, which may establish a period for the BIDDER to promote its maintenance and/or replacement, with the SPECIAL BIDDING COMMITTEE being exclusively responsible for deciding whether or not to recompose.

TRANSACTIONS

B3 will only handle BID GUARANTEES upon express and formal order of the SPECIAL BIDDING COMMITTEE.

RETURN

All BID GUARANTEES that are under the custody of B3, that is, all types of guarantee except cash collateral, will be returned pursuant to item 11.8 by B3 to the ACCREDITED BROKER or the BIDDER, as the case may be, or they will be communicated that the guarantee provided is no longer under the custody and management of B3, in the case of guarantee insurance, given that it is an instrument with digital certification.

B3 will not be responsible for the return of the BID GUARANTEE that is deposited in the form of a cash deposit, which must be carried out after the request for a release letter to the SPECIAL BIDDING COMMITTEE.

EXECUTION

The BID BOND may be executed in favor of the beneficiary, upon notification of the SPECIAL BIDDING COMMITTEE, with operational support from B3, in the cases mentioned in the REQUEST FOR BIDS.

Whenever one or more of the conditions set out therein are verified, the SPECIAL BIDDING COMMITTEE will have the prerogative to enforce the BID GUARANTEE, without prejudice to other penalties provided for by Law and in the REQUEST FOR BIDS.

RENEWAL

In the case of renewal, the expiring guarantee instrument must be replaced by a valid and current instrument, under the terms of the REQUEST FOR BIDS, or a maintenance instrument must be presented, as an endorsement, in the case of a guarantee insurance, or an amendment, in the case of a bank guarantee .

REPLACEMENT

After the date and time limit for delivery of ENVELOPES, the BID GUARANTEES may only be modified or replaced with the express and prior consent of the SPECIAL BIDDING COMMITTEE or at the time of its renewal, and/or for the restoration of its economic value and conditions of feasibility.

B3 will only return the replaced warranties after the replacement warranties have been deposited.

SECURITY DEPOSIT IN CASH;

The BIDDER that chooses to present the BID GUARANTEE in the form of a cash guarantee will not have its BID GUARANTEE deposited in B3's custody environment.

The proof of the cash deposit, made pursuant to item 11.3 of the REQUEST FOR BIDS, must be contained in ENVELOPE A and the regularity of the contribution will be directly verified by the SPECIAL BIDDING COMMITTEE.

GOVERNMENT BONDS

Public bonds accepted, as provided for in the REQUEST FOR BIDS:

- National Treasury bills (NTB);
- Treasury Financial Credit Bills (LFT)
- National Treasury Notes - Series B (NTNS-B)
- National Treasury Notes Series B Principal (NTNS-B Principal);
- National Treasury Notes Series C (NTNS-C);
- National Treasury Notes Series F (NTNS-F).

TRANSFER AND BLOCKING OF TITLES

This is a procedure for transferring securities from the custody account to the synthetic account of B3, for book-entry blocking.

This transfer must be requested from the financial institution to which the securities position is linked, which does not necessarily have to be the ACCREDITED BROKER that represents it in the BIDDING.

Due to the transfer deadlines of the Special Settlement and Custody System - SELIC, only securities available in the custody of B3, in that system, will be accepted as collateral, within the period indicated in the REQUEST FOR BIDS.

Operation information

- This is a "non-financial operation", called "1023";
- Carried out via SELIC;
- Transfer to the account held by B3 in this system;

- Allocation of securities in the “others” modality;
- The financial institution will execute the transfer command; and
- B3 will arrange the correspondence of the entry in the SELIC, for later confirmation of the deposit in the B3 Guarantee System (NGA).

B3 requests the following information to verify the contribution:

- Data of the titles being transferred;
- Corporate name and code of the intermediary financial institution, in which the BIDDER holds its securities position; and
- BIDDER's customer and account code in the B3 Guarantee System (NGA).

This information may be obtained from the *back office* of the financial institution to which the securities position is linked.

Financial institutions that are registered in the system and that intermediate the transfer of securities may confirm it through the website <https://clearing3.bvmfnet.com.br/Garantias/>.

VALUATION

Government bonds transferred to B3's escrow account will be valued daily to measure their economic value, as defined by the Ministry of Economy and determined by B3.

B3 may inform the SPECIAL BIDDING COMMITTEE, at any time, about the need to recompose securities with the intention of maintaining unchanged the amount required by the REQUEST FOR BIDS for the BID GUARANTEE.

PERFORMANCE BOND; PERFORMANCE GUARANTEE; GUARANTEE INSURANCE

If the contribution is made in this modality, the guarantee insurance policy must be contained in ENVELOPE A.

Surety bonds will be accepted, provided that:

- Issued by insurance companies;
- The corresponding policy indicates **the DELEGATED PUBLIC SERVICES REGULATORY AGENCY OF THE STATE OF SÃO PAULO – ARTESP and the LOGISTICS AND TRANSPORT SECRETARIAT** as beneficiaries;
- The guidelines of ANNEX 22 of the REQUEST FOR BIDS are respected
- The policy indicates the composition of the CONSORTIUM, if applicable;
- Is provided by a consortium member duly constituted and with its own legal personality, if CONSORTIUM;
- Strictly follow the provisions of SUSEP Circular No. 477, of September 30, 2013 and other current conditions stipulated by the Superintendence of Private Insurance – SUSEP, including the counting of the term;
- Clauses that exempt the BIDDER from its responsibilities are not added, except for those arising from the model of SUSEP Circular No. 477/2013 and subsequent amendments;

- If electronically signed, the policy contains means for validation;
- If manually signed, contain notarized signatures; and
- The policies contain a digital certification that can be verified for authenticity on the insurer's or SUSEP's website.

BANK GUARANTEE

If the contribution is made in this modality, the LETTER OF GUARANTEE must be contained in ENVELOPE A.

Bank guarantees will be accepted, provided that:

- The corresponding **policy indicates the DELEGATED PUBLIC SERVICES REGULATORY AGENCY OF THE STATE OF SÃO PAULO – ARTESP and the LOGISTICS AND TRANSPORT SECRETARIAT** as beneficiaries;
- Issued by commercial, investment and/or multiple banks, authorized to operate in Brazil, according to Brazilian legislation and the regulation of the financial sector;
- Banks observe the National Monetary Council's prohibitions regarding indebtedness limits and risk diversification;
- The guidelines of ANNEX 22 of the REQUEST FOR BIDS are respected
- Clauses that exempt the BIDDER from its responsibilities are not added;
- Containing signatures of the legal representatives of the guarantor recognized;
- Containing signatures of two witnesses;
- Containing initials on the obverse and on other pages that do not contain signatures;
- Be delivered in its original form, copies of any nature are not accepted; and
- The bank has an EMVIA system, for authenticity verification by B3.

POWERS OF THE GUARANTEE ISSUER'S LEGAL REPRESENTATIVES

In order to prove the powers of the signatories of the guarantee, it is possible to use the registration of the issuing institution on B3, as indicated below.

Institutions that have an updated registration at B3 are exempted from submitting documents proving representation.

Prior consultation can be carried out through the Documents Portal by the ACCREDITED BROKER, in accordance with the guidelines in item 2. Main Screen and its Functions, c) Consultation, of the [Navigation Manual](#).

The issuing institution may update its registration according to the guidelines in item 4. Make Requests, a) Add a new attorney-in-fact or b) Update registration and corporate data, from the [Navigation Manual, as](#) applicable.

If the institution:

- does not have a registration and wants to register, you must request your registration under the terms of item 1. Access to the Platform, a. Companies applying for participants, from the [Navigation Manual](#); or

- does not have a record is updated on B3 in a timely manner, the BIDDERS may, alternatively (i) present the Management Certificate, issued by SUSEP, in the case of surety bonds; or (ii) present proof of legal representatives, issued on the Central Bank website, in case of bank guarantee. The documents may appear in the ENVELOPE A - BID BOND and/or be sent by e-mail, in possession of digital certification, as the case may be.

Rodoanel Norte - parcerias@sp.gov.br - Christine Munhoz - Subsecretaria de Parcerias - 8/15/2022 6:49:48 PM - 201.55.53.80

CHAPTER 5 - ENVELOPE C - QUALIFICATION

Analysis of the Qualification Documents

After the appeal period related to the analysis of ENVELOPES A and B, there will be the opening of the ENVELOPE C of the best ranked BIDDER whose BID GUARANTEE is considered regular.

ENVELOPE C documents will be analyzed later, in a restricted environment.

B3 does not perform the technical qualification analysis.

After due verification of the documents submitted, B3 will deliver a non-binding report to the SPECIAL BIDDING COMMITTEE for consideration and possible adoption of steps and/or correction of failures.

It will be up to the SPECIAL BIDDING COMMITTEE to decide on the regularity of the BIDDER.

Once the analysis of the ENVELOPE C of the best ranked BIDDER is concluded, the SPECIAL BIDDING COMMITTEE will issue and disclose its decision on the result of the analysis.

In case of disqualification of the best ranked BIDDER, the other BIDDERS, successively, according to the order of classification, may have their ENVELOPES C analyzed, until one of the BIDDERS complies with all the requirements of the REQUEST FOR BIDS.

ENVELOPE C

Documents common to all types of BIDDERS must be observed, in addition to those specific to each legal type/nature, in accordance with item 13 and sub-items of the REQUEST FOR BIDS.

CHAPTER 6 - B3 COMPENSATION

APPROVAL OF BIDDING AND REMUNERATION OF B3

Once the approval of the BIDDING has been published, a payment slip will be issued for the payment of the remuneration due to B3, under the responsibility of the ADJUDICATORY, or the ACCREDITED BROKER representing the ADJUDICATORY, if represented in this way, which must be paid within 15 (fifteen) days, but no later than before signing the CONTRACT, in the amount of BRL 274.958.82 (two hundred and seventy-four thousand, nine hundred and fifty-eight reais and eighty-two cents), pursuant to item 16.5, XI of the REQUEST FOR BIDS.

B3's remuneration will be updated by the variation of the CPI, published by FIPE, if the payment is made on a date greater than one year from the base date of December/2020.

The CONTRACT will only be signed after the payment has been identified by B3, which will be reported to CEL by B3.

ANNEX A - INTERMEDIATION CONTRACT BETWEEN THE BIDDER AND THE ACCREDITED BROKER

REFERENCE: INTERNATIONAL REQUEST FOR BIDS No. [•]/2022 FOR THE SPONSORED CONCESSION OF PUBLIC OPERATION, MAINTENANCE AND INVESTMENTS NECESSARY FOR THE EXPLORATION OF THE ROAD SYSTEM NAMED NORTH RODOANEL LOT.

[fill in the name of the ACCREDITED BROKER, company headquartered at [fill in with the registered office of the ACCREDITED BROKER, [fill in with the city and state of the ACCREDITED BROKER, registered with CNPJ/MF No. [fill in with the CNPJ of the ACCREDITED BROKER], herein represented in the form of its constitutive act; and

[fill in with the BIDDER's corporate name], headquartered at [fill in with the BIDDER's registered office], [fill in with the city and state of the BIDDER, registered with CNPJ/MF No. [fill in with the BIDDER's CNPJ], in this act represented in the form of its constitutive act;

RESOLVE to celebrate the present, for the intermediation of the BIDDER by an ACCREDITED BROKER to participate in the aforementioned Bidding.

1. The BIDDER and the ACCREDITED BROKER declare that they are aware of, comply with and comply, without reservations, with all the terms, rules, obligations, conditions, forms and deadlines of the documents related to the Bidding, which, for all purposes, are an integral part of this contract, and , therefore, allow the adoption of the same meanings of the expressions:

- REQUEST FOR BIDS, Annexes and Procedures Manual;
- Schedule;
- Documents and amendments issued by the Bidding Committee; and
- Subsidiarily, the rules and procedures of B3, related to auctions in general.

2. The parties undertake to deliver, the BIDDER to the ACCREDITED BROKER, and the ACCREDITED BROKER to the Bidding Committee, at B3 or B3, according to the applicability and schedule of the REQUEST FOR BIDS:

- ENVELOPES A, B and C;
- Hands-free offers, if desired;
- Resubmission of written proposal, if any; and
- Remuneration of B3, if so agreed between the parties.

3. The ACCREDITED BROKER now indicates its operators, to act in the Public Bidding Session:

- Main operator: [Operator's full name], enrolled in CPF [Operator's CPF number]; and
- Contingency operator: [Operator's full name], enrolled in the CPF [Operator's CPF number].

3.1. The ACCREDITED BROKER's operator credential must be collected 30 (thirty) minutes before the start of the Public Bidding Session, directly with the Session Director or B3 representative. At the end of the session, the credential must be returned to the same place it was picked up.

4. The ACCREDITED BROKER is obliged to be responsible and the main payer of B3's remuneration, under the terms of the REQUEST FOR BIDS and Procedures Manual.

5. The brokerage rate presented by the Accredited Brokerage Firm, for the intermediation, the object of this Contract, is freely agreed between the parties [*fill in with the commercial conditions agreed between the parties*].

6. The ACCREDITED BROKER is not responsible for the non-inclusion of the BIDDER in the list of suitable and/or qualified for the Bidding.

7. The BIDDER recognizes and authorizes the compulsory blocking and/or execution, by the Bidding Committee and/or B3, as applicable, of assets accepted as GUARANTEE OF THE PROPOSAL, in accordance with the REQUEST FOR BIDS and the Procedures Manual.

8. The execution of the Bid Security will be carried out through disposal, practice, act, form, method, including extrajudicial, which is most effective to obtain the necessary resources for the proper performance of the obligations contracted by the BIDDER by virtue of its participation in the BIDDING.

9. The BIDDER, hereby irrevocably and irreversibly grants the ACCREDITED BROKERAGE FIRM, special powers to represent it before B3, the other BIDDERS, banking institutions or not, the Central Bank of Brazil, among other public entities or centralized or custody, in order to exercise all rights and assume all obligations arising from the Bidding that on its behalf and order must be performed in the form of this contract, the REQUEST FOR BIDS and the Procedures Manual, being able, for that, to instruct documents pertinent to the operation and to the procedure of its financial settlement of any and all assets used as a means of payment or guarantee, agree, transfer, receive and give discharge, enter into commitments, issue, withdraw and sign bonds and documents on behalf of the BIDDER, as well as compromise and practice all the other acts necessary for the use of the BID BOND, under the terms of the REQUEST FOR BIDS and the Procedures Manual, being, finally, or The same powers granted to the ACCREDITED BROKER are granted and without reservations to B3, regardless of the order of appointment above, for, on behalf of the Bidding Committee and the GRANTOR, to perform the necessary acts relating to the promotion, administration, clearing and settlement of the means of payment and guarantees that in any capacity are given to it, under the terms of the REQUEST FOR BIDS and the Procedures Manual.

10. This contract will expire on the occurrence of both events:

- withdrawal of the BID GUARANTEE by B3's ACCREDITED BROKER and return to the BIDDER; and
- confirmation of receipt of remuneration from B3.

10.1. Even in the event of termination, the rights acquired by the parties and the production of all effects arising from the execution of this agreement regarding the outstanding obligations are protected, until they are duly settled.

11. Any omission or deviation of the parties in relation to the rights and obligations arising from this Contract does not imply, unless expressly stated otherwise, a waiver of such rights, nor would it constitute an amendment to or novation of this Contract.

12. This contract also obliges the Contracting Parties' heirs and successors.

13. The Accredited Broker undertakes to maintain confidentiality regarding the identification and information pertaining to the Bidder, only revealing them to B3 and the Bidding Committee, in the manner outlined within, and for the purposes of, this Contract.

14. The BIDDER undertakes to expressly express to the ACCREDITED BROKER any changes to its conditions or information, for its performance and considering the proper framework and compliance with the conditions of participation in the Bidding, together with B3, the Bidding Committee and the GRANTOR.

15. The venue of the city of São Paulo is hereby elected as the competent authority to settle any further doubts, except when the Accredited Brokerage Firm, when authorizing the action, is brought to the Bidder's domicile if it is different from it.

16. Any issues arising from this Contract will be settled by B3, having consulted with the Bidding Committee, prior to any judicial interpellation, made by any of the parties.

Being in the most absolute agreement and understanding, the contracting parties sign this instrument in [fill in the number of copies negotiated between the parties, considering the necessary in the documentation of the BID] copies of equal content and form, in the presence of the witnesses named and signed below, for all of its effects and purposes.

São Paulo, ___ of _____ of 2021.

Signatures of legal representatives, with notarized signatures

[Names of ACCREDITED REPRESENTATIVES]
[BIDDER's corporate name]

Signatures of the legal representatives of the ACCREDITED BROKER with recognized firms

[Names of the legal representatives of the ACCREDITED BROKER]
[Corporate name of the ACCREDITED BROKER]

Witnesses:

Name:

GR:

Name:

GR:

Rodoanel Norte - parcerias@sp.gov.br - Christine Munhoz - Subsecretaria de Parcerias - 8/15/2022 6:49:48 PM - 201.55.53.80