

EXHIBIT 08

TRIPARTITE AGREEMENT

**SPONSORED CONCESSION OF PUBLIC SERVICES FOR CONSTRUCTION, OPERATION,
MAINTENANCE AND INVESTMENTS NECESSARY FOR THE EXPLORATION
OF THE SANTOS-GUARUJÁ IMMERSSED TUNNEL INTERCONNECTION SYSTEM**

Guidelines for the Tripartite Agreement

Defined terms used in this Exhibit shall have the same meanings as those given to them in EXHIBIT 17, when defined therein, notwithstanding the use of different formatting for their reference.

The attached draft is merely for reference purposes, the purpose of which is to guide the discussion between the Parties regarding the scope and procedure for exercising the Creditors' rights, and, if necessary, it may be adapted before its signature, provided that it has been previously approved by the GRANTING AUTHORITY and the REGULATORY AUTHORITY. The signing of the Tripartite Agreement is optional for the Creditors and implies prior authorization from the GRANTING AUTHORITY and the REGULATORY AUTHORITY regarding the manner in which the Creditors will exercise the rights indicated herein, under the conditions provided for in Federal Law No. 8,987 on February 13, 1995 ("**Law No. 8,987/1995**").

The Tripartite Agreement does not alter or modify any obligations of the Concessionaire in relation to the CONCESSION AUTHORITY and the REGULATORY AUTHORITY, as established in the Concession Agreement.

The Tripartite Agreement does not create obligations for the Creditors with respect to the management of the Concession, even in the case of its temporary assumption, nor does it make the assumption of the Concession by the Creditors mandatory.

Shareholders are considered any individuals or legal entities that hold a direct stake in the Concessionaire, while Creditors are the group of agents and financiers related in the Financing Documents, including, for all purposes, the guarantors of the operations and sureties.

The Agent means the representative of the group of Creditors, such as the lead or coordinating bank, or a third party appointed by the financiers, including a trustee, before the REGULATORY AUTHORITY and the GRANTING AUTHORITY, who is responsible for exercising the rights and obligations conferred upon him/her in this Agreement. It is not mandatory for the Agent to be a trustee or bank. However, the Agent shall be able to perform and assume, directly or through the hiring of third parties, the obligations provided for in the Tripartite Agreement, in accordance with the powers granted by the Creditors.

Alert Events constitute situations (events, acts or facts) that trigger the obligation of Alert Notification between the REGULATORY AUTHORITY and the Agent, and vice-versa, as the case may be, arising from the identification of non-compliance with obligations within the scope of the Concession Agreement and/or the Financing Documents.

Any gaps in this EXHIBIT in relation to the amounts of penalties, as well as the inclusion of new Alert Events, will be subject to free negotiation between all parties (CONCESSION AUTHORITY, Concessionaire and Creditors) when negotiating the terms of the Tripartite Agreement, if this is signed.

The Alert Notification between the REGULATORY AUTHORITY and the Agent will result in the Alert Notification to the Concessionaire, starting the Grace Period, which will consist of a period granted by the REGULATORY AUTHORITY or by the Agent, as the case may be, to the Concessionaire, so that non-compliances observed in the Concession Agreement or in the Financing Documents are remedied.

If the Concessionaire has not remedied the non-compliances indicated in the Concessionaire Alert Notice during the Grace Period, the Agent will be entitled to exercise the rights provided for in the Tripartite Agreement. In this case, an Exercise Period will be triggered, which will consist of a period of time during which the Agent may exercise the rights granted to him in this Tripartite Agreement. In the event that the Alert Event derives from the non-compliance with obligations arising from the Financing Documents, observing any applicable Grace Periods, the End Date of the Exercise Period will correspond to (i) the Date of Settlement of the obligations contained in the Financing Documents by the Concessionaire; (ii) the advent of the final term of the Restructuring Plan; or (iii) the interruption, by the REGULATORY AUTHORITY, of the Temporary Administration or the Assumption of Control if non-compliance with the Restructuring Plan is proven in a specific administrative process, whichever occurs first. The Creditors may exercise the rights provided for in the Agreement as long as the identified breach of obligation continues, in which case there is no final term for the Exercise Period. On the other hand, the signing of the Tripartite Agreement does not oblige the Financiers to exercise any of the powers conferred upon them by the Agreement, and it is also permissible that, if it is the Financiers' option, they be removed from the final wording of the Agreement.

In compliance with the requirements set forth in Law No. 8,987/1995, the signing of the Tripartite

Agreement will also represent the consent, on the part of the GRANTING AUTHORITY and the REGULATORY AUTHORITY, to the guarantees already offered by the Concessionaire to the Creditors at the time of signing the Tripartite Agreement, with no additional or complementary consent being required.

Examples of possible Alert Events, regardless of others that may also be included in the Tripartite Agreement, are: (i) failure by the Concessionaire to comply with financial obligations contracted with Creditors or other obligations that may result in early maturity or acceleration of debt and execution of guarantees provided for in the Financing Agreements; (ii) the initiation, by the REGULATORY AUTHORITY, of proceedings to declare the expiry of the Sponsored Concession; (iii) the declaration of intervention in the Concession and the subsequent initiation, by the REGULATORY AUTHORITY, of administrative proceedings to prove the causes determining the measure, in accordance with article 33 of Law No. 8,987/1995; (iv) involvement of the CONCESSIONAIRE in an Integrity Failure Incident; and (v) the filing of a request for judicial recovery of the Concessionaire, or any other judicial or extrajudicial liquidation procedure that may replace it.

These are rights to be regulated in the Tripartite Agreement, which may be performed in any order defined by the Creditors, and whose exercise will be only a faculty granted to them during the Exercise Period: (i) fulfill the obligations for which the Concessionaire is in default within the scope of the Concession Agreement, (ii) temporarily assume the administration of the Concessionaire to promote its financial restructuring and, subsequently, return to the Concessionaire the execution of the activities associated with the Concession Agreement ("**Temporary Administration**"); (iii) assume corporate control of the Concessionaire, through resolvable ownership of shares or other possible form of guarantee, pursuant to article 27-A, § 3 of Law No. 8,987/1995, to promote the financial restructuring of the Concessionaire and ensure the continuity of the provision of services ("**Assumption of Control**"); (iv) in the cases provided for in the Tripartite Agreement, cause the transfer of the Concessionaire's rights arising from the Concession Agreement to a third party ("**Transfer of the Concession**"); and (v) exercise other prerogatives provided for in the Financing Documents, including the early maturity of the debt and the consequent execution of guarantees offered by the Concessionaire within the scope of the Financing Documents. The inclusion of any of the aforementioned rights in the final draft of the Tripartite Agreement will be at the discretion of the Agent, who may choose not to include those rights that he/she is not interested in regulating through the agreement.

During the Grace Period and its respective Exercise Period, any decisions related to the expiration or intervention in the Sponsored Concession will not have any effect, and the REGULATORY AUTHORITY or the GRANTING AUTHORITY may suspend the respective administrative processes. If the Concessionaire's non-compliance is remedied during the Grace or Exercise Period, or if the Concession Transfer is approved, the respective administrative proceedings will be extinguished for all purposes. The collection of pecuniary penalties applied to the Concessionaire will also be suspended during the Grace Period and Exercise Period, and the respective amounts shall be paid after the end of the respective period, in the manner and within the terms regulated by the instrument.

During the Exercise Period, there will still be a suspension of the transfer of amounts corresponding to non-compliance with the Performance Coefficients of Services Rendered (CSP) represented by the Quality and Performance Indexes (IQD), so that the full amount of the tariff revenue and the Public Consideration Due deposited in the Centralizing Bank Account, after the payment of taxes and Inspection Charges, is available for the restructuring of the Concessionaire. In any case, the respective indexes will continue to be determined – calculating the respective credit of the GRANTING AUTHORITY – so that, after the end of the Exercise Period, the discounts due and whose transfer to the GRANTING AUTHORITY was suspended shall be paid by the Concessionaire, when so decided by the Steering Committee of the REGULATORY AUTHORITY, in accordance with the regulations in force. In the event of termination of the Sponsored Concession without the discounts due during the Exercise Period being paid off, the amount in favor of the GRANTING AUTHORITY will be discounted from the indemnification due to the Concessionaire.

The exercise of rights will also imply the deposit of all Ancillary Revenue earned by the Concessionaire in the Ancillary Revenue Account, without prejudice to the maintenance of its obligation to deposit all Toll Rate Revenue in the Centralizing Bank Account.

The exercise of the rights of Temporary Administration and Assumption of Control will imply the preparation of a Restructuring Plan, which shall be presented by the Creditors to the Concessionaire and the REGULATORY AUTHORITY.

The guidelines of the Restructuring Plan are as follows: (i) detailed breakdown of the restructuring

methods to be employed; (ii) demonstration of the economic viability of the Restructuring Plan; (iii) presentation of the financial statements for the last fiscal year and those drawn up specifically to support the Restructuring Plan, prepared in strict compliance with corporate legislation and applicable accounting standards; (iv) indication of the time period required for full implementation of the Restructuring Plan; and (v) if applicable, the possibility of eventual conversion of the Temporary Administration into Assumption of Control, or even the use of the Concession Transfer, upon the occurrence of events previously established in the Restructuring Plan. The Restructuring Plan may not compromise the operation of the Interconnection System, and changes to the Investment Schedule will only be approved to the extent that they are demonstrably indispensable for the implementation of the Restructuring Plan.

The exercise of Temporary Administration shall not result in the liability of the Agent, Creditors or Temporary Administrator in relation to taxation, charges, encumbrances, sanctions, obligations or commitments of the Concessionaire before the GRANTING AUTHORITY, REGULATORY AUTHORITY, third parties or employees of the Concessionaire, with the latter remaining responsible for such charges, encumbrances, sanctions, obligations or commitments.

The Agent shall have the right, during the Assumption of Control, to exercise in full all rights arising from the resolvable ownership of the Concessionaire's shares or other possible form of guarantee, such as: (i) accessing all information of the Concessionaire related to the Concession Agreement for the preparation of the Restructuring Plan and (ii) electing or dismissing the members of the Concessionaire's management when such powers are held by the shareholders.

The REGULATORY AUTHORITY may interrupt the Temporary Administration and the Assumption of Control if non-compliance with the Restructuring Plan is proven in a specific administrative proceeding.

The Tripartite Agreement shall provide that the REGULATORY AUTHORITY shall consent to the exercise of the right to Transfer the Concession, such execution being limited to the prior verification of the requirements of technical capacity, financial suitability and legal, tax and labor regularity of the assignee to whom the rights arising from the Concession Agreement shall be transferred, pursuant to the provisions of Paragraph 1 of article 27 of Law no. 8,987/1995, and in accordance with the provisions of the Concession Agreement.

In this case, the indication of the Assignee shall be accompanied by: (i) name and address; (ii) unless the proposed Assignee is a publicly traded entity, the names of the shareholders of the proposed Assignee and the capital interest held by each shareholder; (iii) if the proposed Assignee is a publicly traded entity, the name of the controlling shareholder, or of the shareholders that make up its controlling block, as defined in the Concession Agreement, as well as of the other shareholders that hold a stake of more than 20% of the voting share capital of the Concessionaire, indicating, in all cases, the stake of each shareholder in the voting share capital; (iv) the manner in which the Creditors propose to finance the proposed Assignee and the extent to which such financing is committed (relevant extent); (v) copies of the most recent financial statements of the proposed Assignee and (vi) a copy of the updated corporate and tax documents of the proposed Assignee, evidencing its incorporation and management.

Upon the Concession Transfer, it will also be determined how the payment of any amounts due to the GRANTING AUTHORITY or the REGULATORY AUTHORITY with respect to which the Concessionaire is in default will be made

Upon the Concession Transfer, no additional payment shall be due to the GRANTING AUTHORITY or the REGULATORY AUTHORITY, by the Assignee, in exchange for the right to have the Sponsored Concession transferred to it.

In the event of Concession Transfer, the Concession Agreement shall continue, so that no compensation shall be due to the Concessionaire, by the GRANTING AUTHORITY or the REGULATORY AUTHORITY, on account of any investments not yet amortized by the Concessionaire (assignor).

The terms and conditions under which the Assignee shall assume the obligations of the Concessionaire to the Creditors, as well as any payment to the Concessionaire by the Assignee, shall be agreed upon privately by the Agent, the Concessionaire and the Assignee, so that any knowledge of the agreed terms shall not imply any type of liability on the part of the GRANTING AUTHORITY.

In the event of Concession Transfer, the GRANTING AUTHORITY and the REGULATORY AUTHORITY may enter into a new Tripartite Agreement with the Agent representing the Assignee's creditors, if interest is expressed.

Neither Party may assign or transfer any part of its rights or obligations under the Tripartite Agreement without the prior written consent of the other Parties. However, the Agent may assign or transfer its rights and obligations to the successor Agent, provided that it is in accordance with the Financing Documents and all conditions that supported the previous approval by the REGULATORY AUTHORITY are maintained.

TRIPARTITE AGREEMENT

The **STATE OF SÃO PAULO**, as the Granting Authority, through [•],

The REGULATORY AUTHORITY [•]

[•], acting as Agent and representative of the Concessionaire's Creditors listed in the Financing Documents, as mandated by the respective entities, and

[•], a special purpose company awarded the subject matter of International Competition No. 01/2025;

WHEREAS the GRANTING AUTHORITY, the REGULATORY AUTHORITY and [•], a special purpose company, on the date of [•], entered into Concession Agreement No. [•], in which the former appears as the GRANTING AUTHORITY, the latter as the intervening party and the third as the Concessionaire, with the purpose of executing the public services of construction, operation, maintenance and making the investments necessary for the exploration of the Santos-Guarujá Immersed Tunnel Interconnection System, according to the system described in Exhibit 2 of the documentation;

WHEREAS the investments to be made by the Concessionaire, in the achievement of the purpose of the Concession Agreement, will be made through financing and guarantees obtained from financial institutions, in the amount and according to references contained in the Financing Documents that form part of this Agreement as an Appendix;

WHEREAS the Creditors have appointed the Agent to act on their behalf, represent them and exercise the rights and obligations provided for in this Agreement;

WHEREAS the Concessionaire's bylaws are in accordance with these provisions, and its shareholders are obliged to respect and adopt all measures necessary to comply with the obligations agreed upon herein;

WHEREAS under Clause 34.4 of the Concession Agreement, the Creditors were granted the right to enter into this Agreement to better regulate the relationship between the Concessionaire, the Creditors, represented by the Agent, and the REGULATORY AUTHORITY;

WHEREAS this Agreement, for the purposes of the Concession Agreement, falls within the concept of a Tripartite Agreement to which said instrument refers;

WHEREAS the common interest of the GRANTING AUTHORITY, the REGULATORY AUTHORITY, the Concessionaire and the Creditors in the execution and completion of the works and services for the expansion, operation, conservation, maintenance and realization of the investments necessary for the exploration of the Interconnection System;

They decide to enter into this Agreement, which shall be governed by the following Clauses and conditions.

1. PURPOSE

- 1.1. The purpose of this Tripartite Agreement is to regulate the rights and duties granted to the Parties upon confirmation of the occurrence of an Alert Event, as provided for herein, as well as the establishment of the terms and conditions under which, in this case, the contractual assignment of the Concessionaire's position in the Concession, the transfer of the Concessionaire's corporate control, the assumption of control and the temporary administration of the Concessionaire may occur, as provided for in articles 27 and 27-A of Law 8,987/1995.

2. DEFINITIONS

- 2.1. The terms in capital letters or with an initial capital letter in this Tripartite Agreement, unless expressly provided for, and without prejudice to the other definitions contained in the Concession Agreement, shall be understood and interpreted in accordance with the following meanings:

Agreement: this Tripartite Agreement instrument, to be entered into between the GRANTING AUTHORITY, the REGULATORY AUTHORITY, the Agent and the Concessionaire.

Temporary Administration: exercise by the Creditors, directly or indirectly through a Temporary Administrator, without the transfer of ownership of the shares, of their own powers to promote the financial restructuring and reorganization of the Concessionaire's business activity and, subsequently, return to the Concessionaire the execution of the activities associated with the Concession Agreement.

Temporary Administrator: legal entity that exercises Temporary Administration.

Agent: a third party capable of performing and assuming the obligations set forth in this Agreement as a representative of the group of Creditors, which may be a lead or coordinating bank, or an agent appointed by the Creditors, and may be a fiduciary agent, before the REGULATORY AUTHORITY and the GRANTING AUTHORITY, who is responsible for exercising the rights and obligations granted to him/her in this Agreement.

Regulatory Authority: Regulatory Authority for Delegated Public Transportation Services of the State of São Paulo, created by State Complementary Law No. 914, on January 22, 2002, which appears in the Concession Agreement as an Intervening-Consenting Party.

Assumption of Control: acquisition of corporate control of the Concessionaire, in accordance with the requirements of article 116 of Federal Law No. 6,404/1976, based on the resolvable ownership of shares of the Concessionaire by the Creditors.

Compliance with the Notification of the REGULATORY AUTHORITY: adoption of one of the measures granted to the Agent, according to the rules of Clause 15, sufficient to end the Exercise Period.

Assignee: company, supplementary pension entity or investment fund indicated by the Agent to whom the Concession is to be transferred, after approval by the REGULATORY AUTHORITY, through the exclusive evaluation of the requirements set forth in this Agreement, which shall, if approved, constitute a special purpose company to act as Concessionaire, according to the requirements set forth in this Agreement, the Notice and the Concession Agreement.

Creditors: group of agents and financiers, including, for all purposes, the guarantors of the operations and sureties that may adhere to the Agreement, listed in the Financing Documents and Agreements, herein represented by the Agent.

Concessionaire: Special Purpose Entity specified in the preamble and listed as Concessionaire in the Concession Agreement entered into with the GRANTING AUTHORITY.

Centralizing Bank Account: checking account no. [•], held by the Concessionaire at branch no. [•], in accordance with the rules set out in APPENDIX B.

Ancillary Revenue Account: checking account no. [•], held by the Concessionaire at branch no. [•], in accordance with the rules set out in this EXHIBIT.

Financing Contracts: Instruments entered into by the Concessionaire with the Creditors to structure the operation aimed at obtaining resources to fulfill the obligations assumed in the Concession Agreement, which are part of the Financing Documents and this Agreement as an Appendix.

Exercise Period End Date: final term of the Exercise Period granted to the Agent to adopt the measures permitted to it, according to Clause 9, to promote the financial restructuring of the Concessionaire and ensure the continuity of the provision of services.

Settlement Date: date of settlement and fulfillment of all obligations provided for in the Financing Documents, irrevocably and completely, as certified by the Agent, in its capacity as representative of the Creditors.

Concession Transfer Date: date on which the operation of the Interconnection System under the Concession Agreement will be transferred to the Assignee.

Financing Documents: documents presented in the Appendix to this Agreement, covering the contracting of financing, including the respective guarantees, by the Concessionaire, the non-compliance of which accelerates the payment of the debt or implies its early termination, will constitute an Alert Event.

Alert Event: events provided for in Clause 8, the occurrence of which implies the obligation of the REGULATORY AUTHORITY to notify the Agent and the GRANTING AUTHORITY, as well as the obligation of the Agent to notify the REGULATORY AUTHORITY and the GRANTING AUTHORITY, depending on the type of Alert Event found.

Alert Notification: notice to be issued by the REGULATORY AUTHORITY or by the Agent, as the case may be, whenever an Alert Event provided for in Clause 8 occurs.

Alert Notification to the Concessionaire: notice to be issued by the REGULATORY AUTHORITY or by the Agent to the Concessionaire, as the case may be, and whose receipt by the Concessionaire initiates the Grace Period.

Notification from the REGULATORY AUTHORITY: notice to be issued by the REGULATORY AUTHORITY to the Agent, after the end of the Grace Period granted to the Concessionaire, and whose receipt initiates the Exercise Period.

Notification of Temporary Administration: notice sent by the Agent to the REGULATORY AUTHORITY and the GRANTING AUTHORITY to communicate the exercise of Temporary Administration.

Notification of Assumption of Control: notice sent by the Agent to the REGULATORY AUTHORITY to communicate the exercise of Assumption of Control.

Agent Notification: notice to be sent by the Agent to the REGULATORY AUTHORITY, after the end of the Grace Period granted to the Concessionaire, with a view to exercising the rights provided for in this Agreement.

Revision Notification: notice sent by the GRANTING AUTHORITY to the Agent, pursuant to Clause 16.1.

Parties: the GRANTING AUTHORITY, the REGULATORY AUTHORITY, the Agent and the Concessionaire.

Grace Period: a period of 30 (thirty) days granted by the REGULATORY AUTHORITY or the Agent, as the case may be, upon notification to the Concessionaire, for the correction of non-compliances observed in this Agreement, in the Concession Agreement or in the Financing Documents, as provided for in Clause 9.4. The 30 (thirty)-day term shall not be applied if there is an express provision in the Concession Agreement or in the Financing Documents for another specific term to remedy specific Alert Events, in which case the Grace Period shall be the same term established in the Concession Agreement or in the Financing Documents, as the case may be.

Exercise Period: period that begins on the date on which the Agent receives the Notification from the REGULATORY AUTHORITY or the REGULATORY AUTHORITY receives a Notification from the Agent, with the duration provided for in Clause 9.5, and which ends according to one of the four items below, whichever occurs first: (i) End Date of the Exercise Period; (ii) compliance with the terms of the Notification from the REGULATORY AUTHORITY that gave rise to the Exercise Period; (iii) termination of the Concession Agreement; or (iv) termination of the Financing Agreement. When the Alert Event is limited solely to breaches of obligations contained in the Financing Documents, the Exercise Period will last until the Concessionaire or a third party fulfills its respective obligations.

Restructuring Plan: plan containing the proposed measures to remedy the breaches identified and allow for the regularization of the execution of the Concession Agreement in the cases of Temporary Administration and Assumption of Control.

GRANTING AUTHORITY: the State of São Paulo.

Regulatory Status Report: report prepared by the REGULATORY AUTHORITY on a half-yearly basis in favor of the Agent, with the purpose of maintaining full transparency of the Concessionaire's regulatory status, the minimum content of which is that provided for in Clause 7.6.

Request for Concession Transfer: request made by the Agent to the REGULATORY AUTHORITY to obtain approval for the Concession Transfer.

Request for Corporate Control Transfer: request made by the Agent to the REGULATORY AUTHORITY to obtain approval for the Transfer of Corporate Control.

Concession Transfer or Assignment Term: agreement signed between the GRANTING AUTHORITY, the REGULATORY AUTHORITY and the Assignee, regulating the Transfer of the Concession.

Corporate Control Transfer: modification of the Concessionaire's corporate control, in accordance with the requirements of article 116 of Federal Law No. 6,404/1976, as a result of the execution of the guarantees held by the Concessionaire's Creditors.

Concession Transfer or Assignment: modification of the Concession Agreement, with the replacement of the contractor and the assumption by the Assignee of all rights and obligations held by the Concessionaire within the scope of the Concession.

3. INTERPRETATION

- 3.1. In the event of any conflict, ambiguity or inconsistency between the terms of the Concession Agreement and this Agreement, those set forth in this instrument shall prevail.

4. CONSTITUTION, REMUNERATION AND REPLACEMENT OF THE AGENT

- 4.1. The Concessionaire and its Creditors, as freely agreed, shall be responsible for the remuneration of the Agent for the performance of the duties provided for in this Agreement, and the collection of any expenses by the REGULATORY AUTHORITY or the GRANTING AUTHORITY for this purpose shall be prohibited.
- 4.2. The Concessionaire acknowledges that it has freely and jointly appointed the Agent specified in this Agreement with its Creditors.
- 4.3. The Concessionaire may take steps to ensure that any Creditor with whom it contracts after the execution of this Agreement is also represented before the REGULATORY AUTHORITY and the GRANTING AUTHORITY by the Agent, updating the Financing Documents with the respective contractual instruments.
- 4.4. The provision contained in Clause 4.3 does not constitute an obligation on the part of the Concessionaire, and the new Creditors may or may not adhere to this Agreement.
- 4.5. The Agent shall notify the REGULATORY AUTHORITY and the GRANTING AUTHORITY of any replacement in the role of representative of the Creditors by another agent who performs the same role, requesting the signing of a new Tripartite Agreement or the execution of an addendum to this Agreement, with the understanding that the Agent shall remain responsible until his replacement.
- 4.6. The REGULATORY AUTHORITY and the GRANTING AUTHORITY hereby agree, unless there is any impediment to the replacement agent from contracting with the government, to enter into a new Tripartite Agreement, the terms of which will be substantially the same as this Agreement, without prejudice to adjustments proposed by the new agent and approved by the REGULATORY AUTHORITY and the GRANTING AUTHORITY.
- 4.7. Until the replacement of the Agent is formalized, any communication issued by the

REGULATORY AUTHORITY to the Agent indicated herein, especially the Notification of the REGULATORY AUTHORITY, will be considered valid and effective.

5. ABSENCE OF EFFECT ON THE CONCESSION AGREEMENT

- 5.1. None of the Clauses of this Agreement alters, modifies or extinguishes any obligations of the Concessionaire provided for in the Concession Agreement.

5.1.1. The obligations assumed by the Parties under this Agreement do not have the effect of objectively or subjectively novating the obligations assumed by the Concessionaire under the Concession Agreement.

6. CONSENT WITH RESPECT TO THE FINANCING AND GUARANTEES CONTRACTED AND GUARANTEES OFFERED

- 6.1. The REGULATORY AUTHORITY acknowledges the receipt of the Financing Documents listed in the Appendix and agrees to their contracting, with the guarantees offered by the Concessionaire to the Creditors, as well as with the conditions under which they may be executed, acknowledging that there is no violation of the provisions of the Concession Agreement.

7. EXCHANGE OF INFORMATION BY THE PARTIES

- 7.1. The Concessionaire shall keep the Agent informed every six months, starting from the date of execution of this Agreement, by means of a detailed report prepared by the REGULATORY AUTHORITY, pursuant to Clause 7.6, about the performance of its obligations under the Concession Agreement, notifying it of any failures and non-compliances identified, regardless of whether they are of sufficient magnitude to constitute an Alert Event, as provided for in Clause 8.
- 7.2. The Agent may, at any time, verify with the REGULATORY AUTHORITY the veracity of the information provided by the Concessionaire, as well as request further information about the Sponsored Concession that it deems appropriate at the request of the Creditors and that may be provided by the REGULATORY AUTHORITY or the GRANTING AUTHORITY.
- 7.3. The REGULATORY AUTHORITY undertakes, upon prior request from the Agent and/or the Concessionaire, to hold at least 1 (one) meeting per year with the Agent to exchange information and jointly evaluate the Concessionaire's performance in providing the public services covered by the Concession Agreement.
- 7.3.1. The GRANTING AUTHORITY, the REGULATORY AUTHORITY and the Agent shall ensure the participation of the Concessionaire during the meeting(s), with a view to providing clarifications on any issues that may arise.
- 7.4. The Concessionaire hereby grants: (i) the Agent the right to access all information related to the Concession Agreement, which has been provided by the Concessionaire to the GRANTING AUTHORITY or the REGULATORY AUTHORITY, or obtained by the latter in the exercise of its legal powers; and (ii) the REGULATORY AUTHORITY and the GRANTING AUTHORITY, authorization to send to the Agent all information received from the Concessionaire, or obtained in the exercise of its legal powers, about the Sponsored Concession.
- 7.5. In order to enable compliance with the terms of this Agreement, the Concessionaire expressly consents to the sharing of its banking information between the Parties, without such disclosure constituting a breach of banking secrecy under the terms of Federal Complementary Law No. 105/2001.

- 7.6. The REGULATORY AUTHORITY shall send to the Agent, every 6 (six) months from the date of execution of this Agreement, the Regulatory Status Report, which shall contain, among other information deemed pertinent by the REGULATORY AUTHORITY, the following information:
- i. economic-financial imbalance of the Concession Agreement determined by the REGULATORY AUTHORITY through an administrative decision, up to the date of preparation of the Regulatory Status Report of the Concessionaire, in favor of the Concessionaire or the GRANTING AUTHORITY;
 - ii. list of fines applied to the Concessionaire by the REGULATORY AUTHORITY, within the scope of the execution of the Agreement, due to administrative procedures concluded in the administrative sphere, detailing the amounts actually paid to the REGULATORY AUTHORITY, to the GRANTING AUTHORITY or, eventually, pending payment by the Concessionaire, in updated amounts; and
 - iii. the service levels already determined by means of the CSP/IQD, indicating any administrative process that may discuss them.
- 7.6.1. Within the same period provided for in Clause 7.6, the Concessionaire shall send to the Agent, with a copy to the REGULATORY AUTHORITY, a report indicating the balance of investments made in the Sponsored Concession, not yet amortized, in accordance with the methodology provided for in the Contract for compensation in the event of early termination of the Sponsored Concession.
- 7.6.2. The REGULATORY AUTHORITY's knowledge of the information contained in the report referred to in Clause 7.6.1 may not be considered, under any circumstances, as agreement by the REGULATORY AUTHORITY with the amounts determined by the Concessionaire.
- 7.7. The communications from the Concessionaire and the REGULATORY AUTHORITY, through submission of the Regulatory Status Report regulated in Clause 7.6 to the Agent, shall inform the status of compliance with each of the contractual obligations that may generate Alert Events, encompassing the following categories:
- i. Scheduled: obligation whose original completion deadline has not expired;
 - ii. Postponed: obligation whose original completion deadline has not expired, but its completion deadline was postponed with authorization from the REGULATORY AUTHORITY;
 - iii. Rescheduled: obligation whose original completion deadline has expired, but its completion deadline was rescheduled with authorization from the REGULATORY AUTHORITY, under the terms of the Authority's regulations;
 - iv. Complied: obligation extinguished as provided for in the Concession Agreement and accepted by the REGULATORY AUTHORITY; and
 - v. Not fulfilled: obligation that was not fulfilled as provided for in the Concession Agreement and accepted by the REGULATORY AUTHORITY, or whose fulfillment deadline has expired, with no fulfillment or rescheduling authorized by the REGULATORY AUTHORITY, accompanied by information about any administrative sanctioning proceedings already instituted due to non-compliance.

8. ALERT EVENTS

- 8.1. The following constitute Alert Events:
- i. the non-compliance, by the Concessionaire, of any obligation or set of obligations of the Concession Agreement that, as a consequence, may give rise to the execution of the Performance Guarantee provided by the Concessionaire under the Concession Agreement, provided that at least one of the hypotheses listed below is configured:
 - a. represent(s), together or separately, infringing conduct(s) subject to fine(s) in an

amount equal to or greater than BRL [■];

- b. represent(s) more than [■] notifications issued with penalties specified in levels E and F in the fines table provided in EXHIBIT 11;
- c. is in default regarding the payment of fines applied, and/or amounts owed to the REGULATORY AUTHORITY and/or GRANTING AUTHORITY.
- ii. the initiation of an administrative proceeding to declare the forfeiture of the Sponsored Concession;
- iii. the initiation of an administrative proceeding to order intervention in the Sponsored Concession;
- iv. the non-compliance or imminent non-compliance by the Concessionaire, especially in the event of a serious situation of insolvency or compromise of the liquidity of resources, of the financial obligations contracted with the Creditors or of other obligations, which may result in the acceleration of the payment of the debt or in the early maturity of its debts, as provided for in the Financing Documents;
- v. the involvement of the Concessionaire in an Incident of Integrity Failure; and
- vi. the filing of a request for judicial recovery of the Concessionaire, or any other judicial or extrajudicial liquidation procedure that may replace it.

9. NOTIFICATION BETWEEN THE PARTIES AND RESULTING EFFECTS

- 9.1. The REGULATORY AUTHORITY shall send the Agent, within 5 (five) days, counted from the date of becoming aware of one of the Alert Events provided for in Clause 8.1, items i, ii, iii, v and vi, an Alert Notification, and the Agent shall also, within the same period, take similar action towards the REGULATORY AUTHORITY, whenever it becomes aware of an Alert Event provided for in Clause 8.1, items iv, v or vi.
- 9.2. The Alert Notification shall necessarily contain:
 - i. the complete description of the Alert Event;
 - ii. contractual obligations breached by the Concessionaire, in accordance with the terms of the Concession Agreement or the Financing Documents;
 - iii. the indication of all amounts owed by the Concessionaire to the GRANTING AUTHORITY, to the REGULATORY AUTHORITY, according to the final administrative decision when applicable, or to the Creditors, as applicable, and due on the date of the Alert Notification, together with all amounts due by the Concessionaire to the GRANTING AUTHORITY, to the REGULATORY AUTHORITY or to Creditors, accompanied by the description of the nature of the Concessionaire's obligation regarding the payment of such amounts according to the Clauses of the Concession Agreement and the Financing Documents; and
 - iv. in the specific case provided for in Clause 8.1, item 8.1.iv, presentation of an economic-financial report prepared by an independent auditing entity hired by the Creditors, which contains the analysis regarding the solvency and liquidity of the Concessionaire based on its accounting information. The Concessionaire hereby agrees to the obligation to make available to the Agent, whenever requested, any documents of an economic-financial or accounting nature for the solvency analysis included in this clause.
- 9.3. Any update to the terms of the Alert Notification, as well as verification of the occurrence of another Alert Event, shall be formalized, as applicable, by the Party by issuing a new Alert Notification.
- 9.4. In the event of the occurrence of one or more Alert Events, the Agent or the REGULATORY AUTHORITY will send the Alert Notification(s) to the Concessionaire, by forwarding a copy of the document from one Party to the other, so that the Concessionaire may, within the period of 30 (thirty) days from the date of delivery of the first Alert Notification to the Concessionaire

regarding the respective Alert Event indicated by the Party, adopt the necessary measures, beginning the Grace Period.

9.4.1. The REGULATORY AUTHORITY, with the consent of the Agent in the event of a request from the Concessionaire or at the request of the Agent, may extend the final term of the Grace Period, if it deems the 30 (thirty) day period to be insufficient to remedy the Alert Events indicated in the respective Alert Notification to the Concessionaire.

9.4.2. The 30 (thirty) day term mentioned in this Clause shall not be applied if there is an express provision in the Concession Agreement or in the Financing Documents for another term to remedy specific events of non-compliance with obligations, in which case the term of the Grace Period shall be the same term established in the Concession Agreement or in the Financing Documents, as the case may be.

9.4.3. The Grace Period will be considered, for legal classification purposes, as the prior procedure for offering a period of time to correct the failures and transgressions, in accordance with Paragraph 3 of art. 38 of Law 8,987/1995, in the case provided for in Clause 8.1, item 8.1.ii.

9.5. If the Concessionaire has not remedied all the breaches of obligations that gave rise to the configuration of the Alert Event within the respective Grace Periods, the Agent will be allowed to adopt one of the following measures:

- i. fulfill, in its own name, the obligations for which the Concessionaire is in arrears or that have been breached before the GRANTING AUTHORITY or the REGULATORY AUTHORITY, and may, for this purpose, propose to the REGULATORY AUTHORITY the execution of the guarantees provided by the Concessionaire within the scope of the Concession Agreement;
- ii. temporarily take over the administration of the Concessionaire to promote its financial restructuring and, subsequently, return to the Concessionaire the execution of the activities provided for in the Concession Agreement;
- iii. assume, if it holds resolvable ownership of the shares, corporate control of the Concessionaire under the terms of article 27-A of Law 8,987/1995, to promote the financial restructuring of the Concessionaire and ensure the continuity of the provision of services ("**Assumption of Control**");
- iv. exercise its option to transfer the Concessionaire's rights arising from the Concession Agreement to third party(ies) it may indicate, in the cases provided for in Clause 14 ("**Concession Transfer**"); and
- v. exercise its prerogatives provided for in the Financing Documents, including early maturity of the debt or the execution of guarantees offered by the Concessionaire.

9.6. The Agent may exercise the rights provided for in Clause 9.5, initiating the Exercise Period, in the following cases:

- i. at any time, in the event of the Concessionaire's failure to comply with the obligations stipulated in the Financing Documents and, if the Concessionaire remains in the same situation after the Grace Period has expired, upon prior written notice to the REGULATORY AUTHORITY and the Concessionaire;
- ii. within 30 (thirty) days, in the event of the Concessionaire's failure to comply with the obligations stipulated in the Concession Agreement and if the Concessionaire remains in the same situation after the Grace Period has expired, counted from the date of receipt of the Notification from the REGULATORY AUTHORITY, informing the Agent of the end of the Grace Period; or
- iii. at any time, if it is in one of the procedures referred to in item vi of Clause 8.1 upon prior written notification to the REGULATORY AUTHORITY and the Concessionaire.

9.6.1. The 30 (thirty) day term provided for in this Clause will be extended by an additional 30 (thirty) days, upon simple request by the Agent to the REGULATORY AUTHORITY, provided that it is made before the expiration of the original term. New extensions will be subject to prior approval by the REGULATORY AUTHORITY.

- 9.7. The rights provided for in Clause 9.5 represent a prerogative granted to the Agent, the failure to exercise which will not result in any punishment to the Agent or the Creditors.
- 9.8. In order to fulfill the obligations of the Concessionaire provided for in the Concession Agreement on its own behalf, the Agent may, at its sole and exclusive discretion, execute or arrange for the execution of any act required of the Concessionaire, or remedy any violation or omission on the part of the Concessionaire.
- 9.9. For the purposes set forth in Clause 9.8, the Agent may hire third parties to perform the obligations of the Concessionaire. If the activity requires any technical qualification requirement required in the Notice, the Agent shall previously prove to the REGULATORY AUTHORITY that the contractor has the necessary qualification.
- 9.10. The regular fulfillment by the Agent or on its behalf of an obligation assigned to the Concessionaire, after acceptance by the REGULATORY AUTHORITY, shall be recognized by the GRANTING AUTHORITY and the REGULATORY AUTHORITY as if performed by the Concessionaire itself, so that such obligation will be considered settled, releasing the Concessionaire from its obligations.
- 9.11. The exercise by the Agent of the power granted by Clause 9.8 shall not be construed as an assumption by the Agent, or by a person acting on its behalf, of any other obligations, even if accessory, assigned to the Concessionaire by the Concession Agreement.
- 9.12. During the Grace Period and the Exercise Period, any decisions related to the expiration of or intervention in the Sponsored Concession shall not take effect, however, there shall be no automatic suspension of the respective administrative proceedings, which, at the discretion of the REGULATORY AUTHORITY or the GRANTING AUTHORITY, in the respective proceedings, may be suspended or proceed to the evidentiary phase and the appropriate procedure.
- 9.13. If the Concessionaire's breach of obligation is remedied during the Grace Period or Exercise Period, or if the Transfer of the Concession is approved, the respective administrative proceedings shall be terminated.
- 9.14. The collection of monetary penalties applied to the Concessionaire will also be suspended during the Grace Period and the Exercise Period, and the respective amounts shall be paid after the end of the respective period.
- 9.15. During the Exercise Period, the transfer of amounts corresponding to non-compliance with the Performance Coefficient of Services Rendered (CSP) represented by the Quality and Performance Indexes (IQD) will still be suspended, so that the full amount of the toll rate revenue and the Public Consideration Due deposited in the Centralizing Bank Account, after the payment of taxes and the Inspection Burden, is available for the restructuring of the Concessionaire.

- 9.15.1. The aforementioned indexes will continue to be determined – calculating the respective credit of the GRANTING AUTHORITY – so that, after the end of the Exercise Period, the discounts due and whose transfer to the GRANTING AUTHORITY was suspended shall be paid by the Concessionaire. In the event of termination of the Sponsored Concession without the discounts due during the Exercise Period being paid off, the amount in favor of the GRANTING AUTHORITY will be discounted from the compensation due to the Concessionaire.
- 9.16. The investigation of the circumstances that gave rise to the Concessionaire's failure to comply with the obligations of the Concession Agreement, including any causes excluding legality and culpability, will be carried out in the appropriate administrative process.
- 9.17. The Agent shall notify the REGULATORY AUTHORITY, together with the Alert Notification issued by it or subsequently, regarding any decision regarding the early maturity of debts or the exercise of enforcement measures provided for in the Financing Documents, within 1 (one) business day.
- 9.18. The Agent shall immediately notify the REGULATORY AUTHORITY as soon as any Alert Event no longer persists, with the fulfillment of the obligation that motivated the issuance of the Alert Notification by the Agent.
- 9.19. The receipt of the Alert Notification issued by the Agent by the REGULATORY AUTHORITY, in cases where the Alert Event does not represent any breach of obligations under the Concession Agreement, but concerns only obligations agreed upon between the Concessionaire and its Creditors, does not oblige the REGULATORY AUTHORITY or the GRANTING AUTHORITY to perform any act, with the exception of those provided for in this Agreement.
- 9.20. As of the date of the End of the Exercise Period, activities related to the collection of the amounts referred to in Clause 9.15 and the penalties applied by the REGULATORY AUTHORITY, the declaration of expiration or the decree of intervention in the Sponsored Concession may be resumed, if the respective processes have not been terminated under the terms of this Agreement.. However, the end of the Exercise Period does not imply automatic expiration or intervention, the merits of which will be assessed in a specific administrative process
- 9.21. In the event of two or more Exercise Periods being carried out simultaneously, the condition set forth in Clause 9.20 shall be deemed to have been met as soon as the Exercise Period End Date occurs for any of them.
- 9.22. The REGULATORY AUTHORITY and the GRANTING AUTHORITY, during the Grace Period and the Exercise Period, may not suspend any contractual obligations that have been assigned to them by the Concession Agreement.
- 10. TEMPORARY ADMINISTRATION**
- 10.1. The beginning of the Temporary Administration by the Agent or by a third party indicated by the Creditors will be solely conditioned to the proof that the Creditors meet the requirements of legal, tax and labor regularity in the exact terms provided for in the International Tender Notice No. 01/2025.
- 10.2. The Financing Documents may include, for purposes of Temporary Administration, without prejudice to other established powers:

- i. the possibility of calling a general meeting, at any time, and indicating the members of the board of directors to be elected by the shareholders of the Concessionaire, dismissing the former members;
 - ii. the possibility of calling a general meeting, at any time, and indicating the members of the fiscal council to be elected by the shareholders of the Concessionaire, dismissing the former members;
 - iii. the exercise of the power of veto over any proposal submitted to a vote by the shareholders that, in the Creditors' view, could jeopardize the restructuring.
- 10.3. Any refusal by the REGULATORY AUTHORITY to begin Temporary Administration due to failure to meet the criteria set forth in Clause 10.1 does not prevent the presentation of a new Notice of Temporary Administration, if the defect that led to the rejection by the REGULATORY AUTHORITY is remedied.
- 10.4. The Agent shall, within [•] days after the start of the Temporary Administration, formulate and submit to the REGULATORY AUTHORITY the Restructuring Plan, indicating the powers that may be exercised by the Agent, the duration of the Restructuring Plan and the measures proposed to remedy the identified non-compliances, in order to allow the regularization of the execution of the Concession Agreement, which shall comply with the Notification that initiated the Exercise Period.
 - 10.4.1. The Restructuring Plan to be prepared by the Agent(s)/Creditors shall necessarily contain the following elements:
 - a. appointment of the administrator responsible for the proper conduct of the Temporary Administration process;
 - b. detailed identification of the restructuring methods to be employed, which may include, without prejudice to other possible means:
 - c. granting of special terms and conditions for the fulfillment of obligations due or falling due in the Financing Agreements and, subject to the terms of the applicable legislation, in the Concession Agreement;
 - d. total or partial replacement of the Concessionaire's administrators or modification of its administrative bodies;
 - e. granting to Creditors the right to separately elect administrators and the power of veto in relation to matters specified in the Restructuring Plan;
 - f. increases in share capital eventually required for the financial recovery of the Concessionaire;
 - g. changes in employment contracts, including salary reductions, changes in the career structure, compensation of working hours and reduction of working hours, through an agreement or collective convention to be entered into by the Concessionaire and the relevant union entities, within the limits permitted by current labor legislation;
 - h. payment in kind or novation of debts, with or without the provision of own or third-party guarantee;
 - i. partial sale of assets, observing the legal and contractual rules applicable to Returnable Assets;
 - j. equalization of financial charges related to debts of any nature, with the initial term being the date on which the REGULATORY AUTHORITY authorizes the Temporary Administration, without prejudice to the provisions of specific legislation;

- k. issuance of debt securities or securities;
 - l. hiring, at the Concessionaire's expense, of specialized professionals or companies to, when necessary, support the Temporary Administrator in the performance of their duties;
 - m. proposal for renegotiation with the GRANTING AUTHORITY and Creditors of the form of compliance with the original obligations of the Concession Agreement and existing financing;
 - n. measures to rectify the Incident of Integrity Failure, if applicable;
 - o. demonstration of the economic-financial and technical viability of the Restructuring Plan, which may not compromise the provision of the services that are the object of the Sponsored Concession, and changes related to the execution of Ancillary Investments will only be approved to the extent that they are demonstrably indispensable to the implementation of the Restructuring Plan;
 - p. the financial statements for the last financial year and those drawn up specifically to support the Restructuring Plan, prepared in strict compliance with applicable corporate legislation;
 - q. the period required for the full execution of the Restructuring Plan, which may not exceed a period of 12 (twelve) months, unless authorized by the REGULATORY AUTHORITY, if the circumstances of the case so require and make this solution convenient and timely; and
 - r. other measures deemed necessary for the financial and operational recovery of the Concessionaire, such as corporate reorganizations, sale of the Concessionaire's corporate control, resulting from the execution of guarantees or not, transfer of the Sponsored Concession, among others, observing the need for authorization from the REGULATORY AUTHORITY for the acts that require it.
- 10.5. The Restructuring Plan shall be presented to the Concessionaire and the REGULATORY AUTHORITY, which will be responsible for, within 30 (thirty) days:
- i. approving the Restructuring Plan, in which case the term provided for in the Restructuring Plan for the compliance phase will begin; and
 - ii. rejecting the Restructuring Plan, if there is a negative impact on the Sponsored Concession or a change in the Concessionaire's obligations.
- 10.5.1. If the Restructuring Plan is rejected by the REGULATORY AUTHORITY, the Agent will have the right to present a new Restructuring Plan within 60 (sixty) days, observing the term for approval provided for in Clause 10.5, and the right to execute the guarantees provided for in the Financing Documents. If there is a new refusal, the right to execute the guarantees remains.
- 10.6. If the Restructuring Plan is rejected, the Creditors may also opt for the Transfer of the Concession, as well as indicate a potential Assignee to the REGULATORY AUTHORITY, so that it may promote its approval.
- 10.7. The Temporary Administration authorized in accordance with this Clause shall not result in liability to the Agent, Creditors or Temporary Administrator in relation to taxation, charges, encumbrances, sanctions, obligations or commitments with third parties held by the Concessionaire, including the GRANTING AUTHORITY, REGULATORY AUTHORITY or employees.

- 10.8. The Temporary Administration shall not result in personal liability of the Agent or Creditors for the obligations held by the Concessionaire within the scope of the Sponsored Concession.
- 10.9. The Agent may request eventual conversion of the Temporary Administration into Assumption of Control, or Transfer of the Concession, as the case may be, upon the occurrence of events previously established in the Restructuring Plan.
- 10.10. The REGULATORY AUTHORITY may interrupt the Temporary Administration if it is proven, in a specific administrative proceeding, that the Agent, the Creditors or the Concessionaire have not submitted or have not complied with the Restructuring Plan.

11. ASSUMPTION OF CONTROL

- 11.1. The commencement of the Assumption of Control by the Creditors is subject to proof of compliance with the requirements of legal, tax and labor regularity in the exact terms set forth in the International Tender Notice No. 01/2025.
- 11.2. During the Assumption of Control period, the Creditors are entitled to fully exercise all rights arising from ownership of the shares whose resolvable ownership is transferred to them, in particular the calling of a general meeting, election or dismissal of members of the Concessionaire's board of directors and fiscal council, as well as access to all information of the Concessionaire related to the Contract for the preparation of the Restructuring Plan.
- 11.3. The Agent shall, within [•] days after approval of the Assumption of Control, formulate and submit to the REGULATORY AUTHORITY a Restructuring Plan, containing the proposed measures to remedy the identified non-compliances and allow for the regularization of the execution of the Concession Agreement, under the same terms provided for in Clause 10.4.1.
- 11.4. The Restructuring Plan shall be submitted to the REGULATORY AUTHORITY, which shall, within 30 (thirty) days:
 - i. approve the Restructuring Plan, in which case the deadline for the compliance phase will begin; or
 - ii. reject the Restructuring Plan, deeming the period of Assumption of Control to have ended.
- 11.5. In the event of approval of the Restructuring Plan, the Creditors will follow the same liability regime applicable to the former controllers of the Concessionaire, and will not be jointly and severally liable for the obligations provided for in the Concession Agreement.
- 11.6. Any refusal by the REGULATORY AUTHORITY to begin the Assumption of Control due to failure to meet the criteria set forth in Clause 11.1 shall not prevent the submission of a new Notification of Assumption of Control, if the defect that led to the rejection by the REGULATORY AUTHORITY is remedied.
- 11.7. If the Restructuring Plan is rejected, the Agent may opt for the Transfer of the Concession and indicate a potential Assignee to the REGULATORY AUTHORITY, so that it may promote its approval.
- 11.8. The Agent shall notify the REGULATORY AUTHORITY of any reestablishment of corporate control to the former controllers of the Concessionaire.
- 11.9. The REGULATORY AUTHORITY may interrupt the Assumption of Control if it is proven, in a specific administrative proceeding, that the Agent, the Creditors or the Concessionaire have not submitted or have not complied with the Restructuring Plan.

12. CENTRALIZING BANK ACCOUNT

- 12.1. The Parties agree that, during the Exercise Period, the obligation to deposit the entirety of the Toll Rate Revenue and the Public Consideration Due to be received by the Concessionaire in the Centralizing Bank Account will be maintained, for all purposes, in accordance with Appendix B of the Concession Agreement, from which the amounts due as Inspection Burden will be deducted.
- 12.2. The Concessionaire shall perform all necessary acts to credit, exclusively during the Exercise Period, the totality of the Ancillary Revenues directly into the Ancillary Revenue Account, including, but not limited to, notifying all parties involved in the payment, deposit, intermediation or transfer of such amounts, to instruct such parties on the deposit of the totality of the amounts due directly into said account, without any compensation, discounts, withholdings or any other form of reduction.
- 12.3. The Ancillary Revenue Account shall be opened exclusively for the transaction provided for above and will be used only during the Exercise Period.
- 12.4. The Concessionaire agrees that, during the Exercise Period, if it receives directly any amounts related to Ancillary Revenue, it shall arrange for the deposit of the total amounts received into the Ancillary Revenue Account within 2 (two) days from receipt, and the offsetting of any credits it may have is prohibited, except when expressly authorized by the Agent.
- 12.5. During the preparation of the Restructuring Plan and until its full fulfillment, the Parties agree that the amounts deposited in the Centralizing Bank Account and in the Ancillary Revenue Account shall be used exclusively for the purposes indicated below, and that the terms set forth in the approved Restructuring Plan shall be respected:
- i. funding of necessary expenses and investments strictly necessary for the operation and continuity of the provision of services related to the Sponsored Concession;
 - ii. in the event of excess amounts exceeding the allocation provided for in the previous section, payment of part or all of the amounts owed to the GRANTING AUTHORITY, according to the amounts that may be required under the terms of the Concession Agreement; and
 - iii. in the event of excess amounts exceeding the allocation provided for in the previous section, amortization or settlement of the financing granted by the Creditors.
- 12.6. The Parties agree that the payment order provided for above will not prejudice the Creditors' ability to enforce the guarantees granted within the scope of the financing granted to the Concessionaire.
- 12.7. The opening, operation and closing of the Centralizing Bank Account shall be in accordance with the provisions of the Account Management Agreement to be entered into between the GRANTING AUTHORITY, the REGULATORY AUTHORITY, the Concessionaire, the Agent and the financial agent responsible for the custody of said account.
- 12.8. The operation of the Centralizing Bank Account shall follow the provisions of Appendix B.
- 12.9. Unless otherwise established by the Agent, the GRANTING AUTHORITY and the REGULATORY AUTHORITY shall deposit all amounts due to the Concessionaire in accordance with the provisions of the Concession Agreement in the Centralizing Bank Account.
- 12.10. The Concessionaire agrees that any payment made in accordance with Clause 12.8 shall constitute full settlement of the payment obligations assigned to the GRANTING AUTHORITY or the REGULATORY AUTHORITY provided for in the Concession Agreement.

13. CORPORATE CONTROL TRANSFER

- 13.1. The foreclosure of the guarantee provided for in the Financing Documents that entails the Corporate Control Transfer of the Concessionaire shall be preceded by the submission to the REGULATORY AUTHORITY of a Request for Transfer of Corporate Control.
- 13.2. The Request for Corporate Control Transfer shall be accompanied by:
- i. precise identification of the legal transaction that will result in the Control Transfer;
 - ii. proof that the parties intending to assume corporate control meet all the requirements of technical capacity, financial suitability and legal, tax and labor regularity necessary to ensure the continuity of the provision of services, under the exact terms provided for in the International Tender Notice No. 01/2025;
 - iii. description of the shareholding and management structure of the SPE that will result from the Corporate Control Transfer, containing, at least: (i) description of the types of shares; (ii) shareholders and their respective interests by type of share; (iii) indication of the corporate structure of the SPE, as applicable, and of its Controlling Companies, up to the level of individuals; (iv) shareholder agreements of the SPE, when applicable; (v) identification of the administrators, including their respective resumes, and of the SPE's Management bodies; (vi) commitment to corporate governance principles in the management of the SPE; and (vii) identification of Related Parties;
 - iv. commitment by the applicants to comply with all Clauses of the Concession Agreement;
 - v. plan containing the form and deadline in which, after approval of the Corporate Control Transfer, all failures indicated in the Alert Notification will be remedied;
 - vi. any need for modifications to the obligations provided for in the current Investment Plan of the Sponsored Concession, such as the rescheduling of investments that are overdue and respective details of the rescheduled works and investments, and which shall contain, for these, a physical-executive schedule, including the indication of quantities for each investment, as well as the expected development for the execution of each construction stage of the investments, whether with regard to the indication of deadlines for start and completion, or with regard to the definition of intermediate milestones, which will be binding for the Concessionaire, and shall be provided at least semi-annually.
- 13.3. Any changes or modifications approved by the REGULATORY AUTHORITY regarding the provisions of Clause 13.2, item vi, shall be considered for the purpose of assessing the economic and financial balance of the Sponsored Concession, under the terms set forth in the Contract and in the applicable regulations.
- 13.4. If, due to the stage in which the Sponsored Concession is, some of the technical capacity and financial suitability requirements required by International Tender Notice No. 01/2025 are no longer necessary for the adequate provision of services, the REGULATORY AUTHORITY may waive their proof.
- 13.5. Authorization for the Corporate Control Transfer will be denied only in cases where the requirements set forth in Clause 13.2 are not met.
- 13.5.1. The REGULATORY AUTHORITY may request modification to the plan set forth in Clause 13.2, item v and to the Investment Plan referred to in Clause 13.2, item vi, if necessary to normalize the provision of services.
 - 13.5.2. Any refusal by the REGULATORY AUTHORITY to transfer corporate control will not prevent the submission of a new request, if the defect that justified the disapproval is remedied.
- 13.6. The Corporate Control Transfer will not, in itself, result in a change in the term of validity of the Sponsored Concession.
- 13.7. The provisions of Clause 13.6 do not prevent that, in the event that investments that generate an economic-financial imbalance in favor of one of the Parties are rescheduled during the

Corporate Control Transfer, the balance is restored by increasing or reducing the term of validity of the Sponsored Concession, as per the rules of the Concession Agreement.

14. TRANSFER OR ASSIGNMENT OF THE CONCESSION

14.1. The Agent may submit to the REGULATORY AUTHORITY, at any time during the Exercise Period or if the Restructuring Plan is not accepted by the Concessionaire, in case of Temporary Administration, a Request for Transfer of the Concession in accordance with the rules of this Clause.

14.1.1. By means of this instrument, the Concessionaire and the GRANTING AUTHORITY consent to the option now granted to the Agent, without prejudice to the prerogative of the REGULATORY AUTHORITY to approve the qualification of the Assignee, to whom the rights arising from the Concession Agreement will be transferred, in accordance with the provisions of Paragraph 1, article 27, of Law 8.987/1995.

14.2. If, due to the stage in which the Sponsored Concession is, some of the technical capacity and financial suitability requirements required by Notice No. 01/2025 are no longer necessary for the adequate provision of services, the REGULATORY AUTHORITY may waive their proof.

14.2.1. The rights arising from the Agreement will be transferred to the Assignee, in compliance with the terms set forth in article 27, of Law 8.987/1995.

14.3. The Request for Concession Transfer shall contain:

- i. the identification of the proposed Assignee: (i) name and address; and (ii) unless the proposed Assignee is a publicly traded entity, the names of the shareholders of the proposed Assignee;
- ii. proof that the Assignee indicated in the request meets all the requirements of technical capacity, financial suitability and legal, tax and labor regularity necessary for the continuity of the provision of services, in the exact terms provided for in the International Tender Notice No. 01/2025;
- iii. the manner in which the Creditors propose to finance the proposed Assignee and the extent to which such financing is committed (relevant extent);
- iv. commitment by the applicants to comply with all Clauses of the Concession Agreement.

14.3.1. The Concession Transfer shall be denied only in cases of non-compliance with the requirements provided for in Clause 14.3.

14.3.2. Any refusal by the REGULATORY AUTHORITY to transfer the concession does not prevent the submission of a new request, if the defect that gave rise to the disapproval is corrected.

14.4. If the Transfer of the Concession is approved, the indicated Assignee will be summoned to, within a period of 60 (sixty) days, extendable at the discretion of the REGULATORY AUTHORITY, sign the Assignment Term, and within 7 (seven) days prior to the scheduled date for signature, it shall:

- i. have established a special purpose entity (SPE) in the exact terms of the draft presented at the time of the request for Concession Transfer, with the corresponding certificate from the Board of Trade of the State of São Paulo (JUCESP) and registration in the National Register of Legal Entities (CNPJ);
 - ii. have paid up the share capital of the SPE, in the minimum amount provided for in the Share Capital Payment Schedule for the contractual month in which the Concession Transfer is approved, if applicable, and, until paid up, the Assignee's shareholders will be liable for the obligations arising from the Concession Agreement;
 - iii. present a description of the shareholding and management structure of the SPE, containing, at least: (i) description of the types of shares; (ii) shareholders and their respective interests by type of share; (iii) indication of the corporate structure of the SPE, as applicable, and of its Controlling Companies, up to the level of individuals; (iv) shareholder agreements of the SPE, when applicable; (v) identification of the administrators, including their respective resumes, and of the SPE's Management bodies; (vi) commitment to corporate governance principles in the management of the SPE; and (vii) identification of Related Parties.
 - iv. prove that the Performance Guarantee has been unconditionally provided, under the terms, form and amounts required in the Concession Agreement, and in accordance with the declarations submitted during the Concession Transfer Request;
 - v. submit an Insurance Plan, under the terms of the Concession Agreement, including the presentation of the coverages and respective insured amounts to be contracted, and the effective contracting shall comply with the deadlines presented in said Plan;
 - vi. present the insurance policies that are necessary to cover risks related to the first year after the Concession Transfer, according to the schedule presented in the Insurance Plan;
 - vii. present the pertinent legal instruments that definitively formalize the commitments entered into with a view to the financial structuring of the Assignee, according to information provided to comply with Clause 14.3, item 14.3.iii;
 - viii. Present certificates, in its own name or in the name of third parties, as well as the formalization of other documents necessary to prove the qualification and qualification requirements required based on this Agreement, observing any exemptions that have been duly approved by the REGULATORY AUTHORITY based on the stage in which the Sponsored Concession is found.
- 14.5. Once the Concession Transfer Request has been approved and the documents indicated in Clause 14.5 have been duly submitted, the Assignee, the GRANTING AUTHORITY and the REGULATORY AUTHORITY shall sign the Concession Transfer Agreement.
- 14.6. The Concession Transfer shall not, in itself, result in any change to the term of validity of the Sponsored Concession.
- 14.6.1. The provisions of Clause 14.7 do not prevent investments from being rescheduled in the event of a Concession Transfer, thereby restoring the economic and financial balance of the Sponsored Concession as provided for in the Concession Agreement, including by changing the term of validity of the Sponsored Concession.
- 14.7. The REGULATORY AUTHORITY, upon approval of the Concession Transfer, shall also establish the Concession Transfer Date, based on the proposal made by the Assignee in the Concession Transfer Request.

- 14.8. The Concessionaire undertakes to comply with the transition rules set forth in EXHIBIT 10, in the event of the Concession Transfer to the Assignee.
- 14.9. As of the Date of Concession Transfer:
- i. the Assignee shall become a party to the Concession Agreement in place of the Concessionaire, which shall be immediately released from the acts of execution of the Agreement and also from those arising from this Agreement, except for any pending matters for which it is responsible, in accordance with the provisions of Clause 14.12
 - ii. the Assignee shall exercise and enjoy the rights and perform the obligations of the Concessionaire in accordance with the Concession Agreement;
 - iii. the GRANTING AUTHORITY and the REGULATORY AUTHORITY shall continue to fulfill the obligations they had in the Concession Agreement vis-à-vis the Concessionaire, directing their fulfillment to the Assignee;
 - iv. The GRANTING AUTHORITY and the REGULATORY AUTHORITY may not terminate the Sponsored Concession or intervene in the Sponsored Concession based on any act or circumstance that occurred prior to the Concession Transfer Date.
- 14.10. The REGULATORY AUTHORITY and the GRANTING AUTHORITY, if requested by the Assignee, will sign an equivalent Tripartite Agreement using substantially the same terms set forth in this Agreement, provided that, in the event of changes, these shall be approved by the REGULATORY AUTHORITY and the GRANTING AUTHORITY.
- 14.11. Upon Concession Transfer, the Parties shall agree that the Concessionaire or Assignee will pay any amounts due to the GRANTING AUTHORITY or the REGULATORY AUTHORITY with respect to which the Concessionaire is in default, with the Assignee being released from the amounts paid, such as amounts due as:
- i. general monetary regulatory penalties;
 - ii. economic and financial imbalances of the Sponsored Concession in favor of the GRANTING AUTHORITY; or
 - iii. inspection burdens due to the operation of the Sponsored Concession.
- 14.12. Upon Concession Transfer, no additional payment shall be due to the GRANTING AUTHORITY or the REGULATORY AUTHORITY, by the Assignee, in exchange for the right to have the Concession transferred to it.
- 14.13. In the event of Concession Transfer, no compensation shall be due to the Concessionaire by the GRANTING AUTHORITY or the REGULATORY AUTHORITY on account of any investments not yet amortized.
- 14.14. The terms and conditions under which the Assignee shall assume the obligations of the Concessionaire to the Creditors, as well as any payment to the Concessionaire by the Assignee, shall be agreed upon by the Agent, the Concessionaire and the Assignee privately.
- 14.14.1. In any case, the Concession Transfer depends on the consent of the Agent.

15. COMPLIANCE WITH THE ALERT NOTIFICATION

- 15.1. The Alert Notification is considered to have been complied with in the following cases:

- i. the Concessionaire's obligations are fulfilled by the Agent, as per Clause 9.8;
 - ii. the Concessionaire itself performs the obligations identified in the Alert Notification without exercising the rights granted to the Agent;
 - iii. the Agent opts to exercise Temporary Administration and, within the Exercise Period, the Concessionaire complies with the obligations indicated in the Alert Notification;
 - iv. the Agent opts to exercise Assumption of Control and, within the Exercise Period, the Concessionaire complies with the obligations indicated in the Alert Notification;
 - v. the REGULATORY AUTHORITY approves the Transfer of the Concession, provided that the requirements set forth in Clause 13 are met;
 - vi. the REGULATORY AUTHORITY approves the Transfer of Corporate Control, provided that the requirements set forth in Clause 14 are met
- 15.2. Compliance with the Alert Notification will result in the termination of the Exercise Period and the archiving of the administrative proceedings that justified the issuance of the Alert Notification, except for those of a sanctioning nature, aimed at the application of contractual fines.

16. NOTICE OF OTHER EVENTS OF POTENTIAL COMPROMISE TO THE CONCESSIONAIRE'S LIQUIDITY

- 16.1. During the procedures applicable to Ordinary Reviews, the REGULATORY AUTHORITY shall notify the Agent, informing it of the Imbalance Events that it intends to address in the respective review, including the incorporation of new investments, sending it the corresponding Review Notification, at least [•] (•) days from the date of conclusion of said procedures.
- 16.2. The Revision Notice shall contain a description of the Imbalance Events, the timeframes involved, the estimated amounts and the method of economic and financial rebalancing to be carried out.
- 16.3. Upon receipt of the Revision Notice, the Agent may express its opinion on (i) any potential impairment of the Concessionaire's solvency and/or liquidity, or (ii) any other events that may give rise to Alert Events, resulting from the Imbalance Events and the method in which it intends to carry out the respective restoration of the economic and financial balance of the Agreement.
- 16.4. When preparing the statement described in Clause 16.3, the Agent may use an independent auditor, hired at the Concessionaire's expense, in order to verify whether the method of restoration of the economic and financial balance of the Contract chosen by the GRANTING AUTHORITY may give rise, in its assessment, to possible Alert Events.

17. NOTIFICATION REGARDING COMMUNICATION OF COMPLETION OF WORK OR INVESTMENT

- 17.1. Once each of the works or investments listed [in table •] has been completed, under the terms set forth in the Concession Agreement, the Concessionaire may communicate this fact to the Agent and Creditors, with a copy to the REGULATORY AUTHORITY.

18. TERM OF THE AGREEMENT

- 18.1. This Agreement shall be in force until the following occurs:
- i. the Settlement Date;

- ii. the termination of the Sponsored Concession, except for administrative sanctioning proceedings aimed at applying contractual fines and other outstanding obligations under the Concessionaire's responsibility;
- iii. the execution of a new tripartite agreement at the time of the Concession Transfer, as provided for in Clause 14.11;
- iv. the Concession Transfer without the Assignee being requested to sign a new tripartite agreement.

19. RE-TENDERING

- 19.1. Without prejudice to compliance with the requirements set forth in art. 9, Paragraph 2 of State Law No. 16,933, on January 24, 2019, the prior and express consent of the Concessionaire constitutes an essential requirement for the initiation of administrative proceedings aimed at re-tendering the Sponsored Concession.
- 19.2. The effective exercise by the Creditors of any of the prerogatives and rights provided for in this Agreement and in the Financing Documents does not constitute a prerequisite for the re-tendering of the Concession Sponsored by the GRANTING AUTHORITY, although they shall waive the deadline stipulated in this agreement to correct the errors.
- 19.3. Under the terms of art. 12, Paragraph 4 of State Law no. 16,933, on January 24, 2019, in the event that the financing terms and conditions provided for in the Financing Documents prove to be adequate and compatible with the market standards existing at the time of contracting, the GRANTING AUTHORITY, with prior consent and agreement of the Agent, may require the assumption, by the future concessionaire, of the debts acquired by the Concessionaire or the Assignee, under the terms established by the future notice.

20. PRESERVATION OF RETURNABLE ASSETS

- 20.1. Without prejudice to the other provisions set forth in this Agreement and the terms and conditions expressed in the Financing Documents, the Agent agrees, on its own behalf and on behalf of the Creditors, that it will not exercise any rights granted to it or take any other measures that may harm the reversion of assets regulated by Clause Fifty of the Concession Agreement.

21. DISCLOSURE OF INFORMATION

- 21.1. The GRANTING AUTHORITY, the REGULATORY AUTHORITY and the Agent shall, for their mutual benefit, comply with the requirements set forth in Federal Law No. 12,527/2011 regarding the public disclosure of information regarding the Sponsored Concession, as if any reference to the Concessionaire made in the Concession Agreement also referred to the Agent.

22. AMENDMENT OF THIS AGREEMENT

- 22.1. This Agreement may only be amended by formal instrument, signed by the Parties.
- 22.2. The exercise by one of the Parties of any right or corrective measure provided for in this Agreement or by law shall not represent a waiver or impediment to the subsequent exercise of these or other rights or corrective measures.
- 22.3. The corrective measures established in this instrument are cumulative and do not exclude any others provided for by law, and may be exercised by the Agent or the Creditors, or by power of attorney.
- 22.4. No waiver presented by the Parties regarding any right or corrective measure provided for in this Agreement or by law shall be considered as a waiver of other or subsequent rights or

corrective measures provided for in this Agreement and in its own legislation.

- 22.5. The consent of one of the Parties with respect to any act performed by another Party that required such consent shall not render it unnecessary to obtain consent for any subsequent act that requires it.

23. DISPUTE RESOLUTION

- 23.1. Should any dispute arise between the GRANTING AUTHORITY, the REGULATORY AUTHORITY and the Agent, the Parties shall resolve such dispute in accordance with the procedures for resolving disputes established in the Concession Agreement, and the Agent shall have the same rights and obligations as the Concessionaire, in accordance with the procedures established in the Concession Agreement.
- 23.2. None of the provisions of Clause 23.1 alters the rights and actions that may be exercised by the Agent against the Concessionaire, the rights of the Concessionaire described in the Financing Documents or the legal procedures available to the Agent to use its guarantees.

24. SUCCESSORS AND REPRESENTATIVES

- 24.1. Neither Party to this Agreement may assign or transfer any part of its rights or obligations without the prior written consent of the other Parties, except, however, for the replacement of the Agent provided for in Clause 4, in which case the Agent may assign or transfer its rights and obligations to a successor agent, provided that it is in accordance with the Financing Documents and all the conditions that supported the previous approval of the REGULATORY AUTHORITY are maintained.
- 24.2. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and authorized representatives.

25. INVALIDATION

- 25.1. Should one or more of the provisions contained in this Agreement, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such provision had been deleted from this instrument.

26. EFFICACY OF NOTIFICATIONS AND COUNTING OF TERMS

- 26.1. Whenever, under the provisions of this instrument, it is necessary or advisable for one Party to deliver to the other Party any approval, notification, request, demand, report or other forms of communication, such actions shall be carried out in writing and shall not be effective for any purpose unless they are received under protocol or sent by mail with return receipt requested to the addresses indicated below:

If for the GRANTING AUTHORITY: [•]

If for the REGULATORY AUTHORITY: [•]

If for the Concessionaire: [•]

If for the Agent: [•]

- 26.2. Either Party may, by written notice delivered to the other Parties, designate an additional address and/or another address, or an additional person and/or another person to whom all such notices, requests, demands, reports and communications shall from that moment be addressed.
- 26.3. Any notice, request, demand, report or other communication shall be deemed to have been delivered on the date of its receipt, and, if applicable, the term shall begin to count on the following day, even if it is not a business day.
- 26.4. The terms set forth in this Agreement shall be counted in calendar days, excluding the start day and including the due date.

27. EFFECTS OF TERMINATION ON THE CONCESSION AGREEMENT

- 27.1. Without prejudice to any rights that one of the Parties may exercise, the breach of this Agreement shall not in itself result in the right to terminate the Concession Agreement.

28. ABSENCE OF INTERFERENCE BY THE CONCESSIONAIRE

- 28.1. The Concessionaire enters into this Agreement acknowledging and agreeing with the provisions set forth herein, and also undertakes not to perform or fail to perform any action that may prevent either Party from enjoying the rights provided for in this Agreement.
- 28.2. The Parties hereby acknowledge that the execution of this Agreement does not alter the allocation of risks established in the Concession Agreement

29. BURDEN BY THE AGENT

- 29.1. The GRANTING AUTHORITY and the REGULATORY AGENCY acknowledge and agree that the Agent shall not be required to perform any of the Concessionaire's obligations as provided for in the Concession Agreement.

30. GOVERNING LAW AND JURISDICTION

- 30.1. This Agreement shall be governed by and construed in accordance with the laws of the Federative Republic of Brazil, with the jurisdiction of the Court of São Paulo, State of São Paulo, to settle any dispute that cannot be resolved through the dispute resolution mechanisms provided for in this Agreement.

31. APPENDICES

- 31.1. The Financing Documents constitute an Appendix to this Agreement.