

### **EXHIBIT 03**

#### **PERFORMANCE INDICATORS RELATED TO THE SERVICES PROVIDED**

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

## **1. THE QUALITY AND PERFORMANCE INDEX ("IQD")**

### **1.1. IQD GENERAL CONDITIONS**

For the services provided under this CONCESSION, the value of the BASE TOLL RATE and the PUBLIC CONSIDERATION will be readjusted annually in accordance with the rules set in EXHIBIT 4 and EXHIBIT 20, and, for the calculation of the TOLL REVENUE DUE and the EFFECTIVE PUBLIC CONSIDERATION, a factor related to the CONCESSIONAIRE's compliance with the PERFORMANCE INDICATORS set forth in this EXHIBIT and in APPENDIX A may be applied.

The CONCESSIONAIRE's performance will be measured throughout the INTERCONNECTION SYSTEM, in accordance with the rules set out in this EXHIBIT, considering aspects considered essential such as fluidity, mobility, the environment and road system safety, by complying with the conditions described in the AGREEMENT and its EXHIBITS, which present all the services to be provided with the respective minimum standards and requirements defining the so-called ADEQUATE SERVICE considered for the purposes of this CONCESSION.

The services and indicators are presented in the AGREEMENT, and especially in the following EXHIBITS, without prejudice to the applicable APPENDICES:

- EXHIBIT 4 - Tool Structure and Free Automatic System;
- EXHIBIT 5 - Services Corresponding to Operational Functions;
- EXHIBIT 6 - Services Corresponding to Conservation Functions;
- EXHIBIT 7 - Services Corresponding to Implementation Works;
- EXHIBIT 20 - Discipline of Calculation of Public Consideration Due.

The amount of TOLL REVENUE DUE and EFFECTIVE PUBLIC CONSIDERATION shall consider the application of the IQD calculated annually, composed of the arithmetic average of the CSPs calculated in accordance with the rules and periodicity established in this EXHIBIT, which becomes an algorithm for measuring the quality of the services provided by the CONCESSIONAIRE.

The performance of the CONCESSIONAIRE will be constantly monitored, and the CSP calculation is executed quarterly and considered for the purposes of calculating the TOLL REVENUE DUE and the EFFECTIVE PUBLIC CONSIDERATION, pursuant to the terms set forth in EXHIBIT 04 and EXHIBIT 20. The CSP will correspond to the arithmetic average of the PERFORMANCE INDICATORS, measured in accordance with the frequency set for each one, in the period equivalent to the last three months, notwithstanding the ascertainable ends of the CONCESSION period, according to the regulations and specificities set forth herein and set forth in item 1.3 of this EXHIBIT, as well as in the applicable APPENDIX A. The IQD will be the arithmetic average of all CSPs quarterly calculated in the period of twelve (12) months prior to the month preceding the date of readjustment of the AGREEMENT, notwithstanding the ascertainable ends of the CONCESSION period.

At each quarterly calculation of the CSP, a document will be generated by the REGULATORY AUTHORITY expressing the results of the inspection performed during that period ("Quarterly CSP Assessment Report"). Similarly, for each IQD calculation, based on the CSP calculations, a document will be generated by the REGULATORY AUTHORITY expressing the result of the IQD ("Performance Evaluation Report - IQD").

The PARTIES shall observe the content of the ARTESP Ordinance No. 26, on May 9, 2019, or another that replaces it with regard to the administrative procedure for the measuring the PERFORMANCE INDICATORS, CSP and IQD.

## **1.2. CONSEQUENCE OF NON-COMPLIANCE OF PERFORMANCE INDICATORS IN CALCULATING THE TOLL REVENUE AND THE PUBLIC CONSIDERATION**

The CSP is based on the metrics and standards established in the TENDER NOTICE, the AGREEMENT and its EXHIBITS, and comprises the verification of the quality of the services provided by the CONCESSIONAIRE. It consists of the results of PERFORMANCE INDICATORS measured over the period considered. The PERFORMANCE INDICATORS generate the Final CSP Score calculated in the Quarterly CSP Assessment Report, which, in turn, will compose the IQD, according to the rules established in item 1.4 of this EXHIBIT.

For the PERFORMANCE INDICATORS measured monthly, the CSP will be composed of the arithmetic average of the results (Scores) of PERFORMANCE INDICATORS that were calculated in the period equivalent to the last 3 (three) months. The calculation of indicators begins with the OPERATION START DATE. The first and last quarters applicable of the CONCESSION period might be composed of at least 3 (three) measured months, considering that the quarters are defined within the contractual year of the CONCESSION, with does not necessarily aligns with the start of the measuring period.

For PERFORMANCE INDICATORS whose measurement may eventually be made over a period of one quarter, the value considered for the CSP calculation will always be the same as the last measurement taken, i.e., the most recent measurement available to be adopted until the new measurement.

Each PERFORMANCE INDICATOR and, when applicable, the corresponding index, is directly connected to the terms and requirements described in the AGREEMENT and its EXHIBITS, as described above, and the relevance of the services provided by the CONCESSIONAIRE has been considered for the determination of their weight.

The following table shows the PERFORMANCE INDICATORS and associated indexes, when applicable. In APPENDIX A, the sheets referring to the PERFORMANCE INDICATORS are provided, showing, for example, (i) their composition and source of information, (ii) periodicity, (iii) formulas and (iv) performance ranges assignment of the respective Score.

The supervisory activities will have the purpose of verifying compliance with the PERFORMANCE INDICATORS presented in the table below, according to the rules established in this EXHIBIT and APPENDIX A.

The PERFORMANCE INDICATORS set forth in this EXHIBIT shall be complied with and measured considering its compliance for 24 (twenty-four) hours a day, every day of the week, including Saturdays, Sundays and holidays.

If the CONCESSIONAIRE does not provide the reports and data necessary for the measurement of a PERFORMANCE INDICATOR or Index, for reasons solely under its responsibility, as detailed in this EXHIBIT and corresponding APPENDIX, the respective PERFORMANCE INDICATOR will be given a score of 0 (zero) in the month of calculation. If the measurement of the PERFORMANCE INDICATOR or Index is not possible due to a reason attributable to the GRANTING AUTHORITY or to the REGULATORY AUTHORITY, after its verification by the CONCESSIONAIRE in its own administrative proceeding, and the measurement cannot be carried out untimely, the respective weigh, assigned in the table in item 1.3, will be redistributed proportionally to the other PERFORMANCE INDICATORS or Index.

The PERFORMANCE INDICATORS will be measured, and the Scores given in the Quarterly CSP Assessment Report will be made according to the following conditions:

I. For the PERFORMANCE INDICATORS and / or Binary Indexes:

Grade 1 (one) or 0 (zero) shall be awarded, reflecting its compliance by the CONCESSIONAIRE, according to the following weighting:

- (i) **"Grade 1":**
- (a) It will only be assigned to reflect the full compliance by the CONCESSIONAIRE with a given PERFORMANCE INDICATOR or Index;;
- (b) It shall not be assigned Grade 1 (one) to PERFORMANCE INDICATORS that have not been fully met by the CONCESSIONAIRE during the period considered for the measurement.
- (ii) **"Grade 0":**
- (a) Grade 0 (zero) will be awarded in the event of non-compliance, partial compliance or nonconformities with PERFORMANCE INDICATOR or Index, which have been verified as part of the inspection activities related to the period considered;
- (b) If the assigned grade is 0 (zero), the percentage corresponding to the respective PERFORMANCE INDICATOR or Index will be 0 (zero) in the composition of the corresponding total percentage. Grade 0 (zero) reflects the full discount of the percentage related to the respective PERFORMANCE INDICATOR and, therefore, the noncompliance of the respective PERFORMANCE INDICATOR or Index.

The principles of proportionality and reasonableness have already been considered when choosing which PERFORMANCE INDICATORS or Indexes are binary, so that Scores with intermediate values between 1 (one) or 0 (zero) will not be assigned for the PERFORMANCE INDICATORS or Binary indexes.

## II. For PERFORMANCE INDICATORS and / or Non-binary Indexes:

A score between 0.00 (zero) and 1.00 (one) may be awarded according to the percentage of compliance with the PERFORMANCE INDICATOR or Index analyzed. Performance ranges and related score vary by PERFORMANCE INDICATOR or Index and are detailed in the respective sheets that comprise APPENDIX A.

Only the assignment of a score of 0 (zero) to Non-binary PERFORMANCE INDICATORS will be considered as non-compliance with the corresponding PERFORMANCE INDICATOR for the purpose of instituting a sanctioning administrative proceeding.

### 1.3. PERFORMANCE INDICATORS TABLE AND CORRESPONDING FOR CALCULATING THE CSP

Theme	Weight Theme	Indicator	Indicator Weight	Indicator Periodicity	Index	Index Weight
<b>1. Special Conservation of the Pavement</b>	<b>20%</b>	1.1 Pavement Management System Periodic Update Compliance Indicator	10.0%	Monthly	-	-
		1.2 Pavement Comfort Conditions Indicator	30.0%	Monthly	-	-
		1.3 Pavement Safety Conditions Indicator	30.0%	Monthly	-	-
		1.4 Pavement Surface Conditions Indicator	30.0%	Monthly	-	-

Theme	Weight Theme	Indicator		Indicator Weight	Indicator Periodicity	Index	Index Weight
<b>2. Customer Services</b>	<b>15%</b>	2.1	Winch Service Arrival Time Indicator	30.0%	Monthly	-	-
		2.2	Mechanical Relief Service Arrival Time Indicator	30.0%	Monthly	-	-
		2.3	APH Services Arrival Time Indicator	40.0%	Monthly	-	-
<b>3. Routine Conservation</b>	<b>22%</b>	3.1	Routine Conservation Programs Compliance Indicator	100.0%	Monthly	Pavement Routine Conservation Index	25.0%
						Adequacy Services Routine Conservation Index	15.0%
						Drainage Routine Conservation Index	15.0%
						Routine Conservation Index of Road Containment Devices	5.0%
						Structure Routine Conservation Index	15.0%
						Buildings Routine Conservation Index	10.0%
						Lighting and Ventilation Routine Conservation Index	15.0%
<b>4. Fluidity</b>	<b>20%</b>	4.1	TUNNEL Travel Time Indicator	100%	Monthly	-	-
<b>5. Signaling</b>	<b>8%</b>	5.1	Vertical Signaling Integrity and Conservation Indicator	50.0%	Monthly	-	-
		5.2	Horizontal Signaling Integrity and Conservation Indicator	50.0%	Monthly	-	-
<b>6. Operating Equipment</b>	<b>15%</b>	6.1	PMV Operability Indicator	15%	Monthly	-	-
		6.2	CFTV Operability Indicator	30%	Monthly	-	-
		6.3	Wireless Network User Communication System	40%	Monthly	-	-

Theme	Weight Theme	Indicator	Indicator Weight	Indicator Periodicity	Index	Index Weight
		Availability Compliance Indicator				
		6.4 Travel Time Control System Operability Indicator	15%	Monthly	-	-

## 1.4. CALCULATION OF INDICATOR, CSP AND IQD SCORES

### 1.4.1. CALCULATING INDICATOR SCORES

Each PERFORMANCE INDICATOR included in the previous table has rules and specificities as to the frequency of its measurement, without prejudice to the provisions and details in the respective forms that compose APPENDIX A. As such, the PERFORMANCE INDICATOR Score in each measurement period ( $NID_p$ ) may be directly assigned from the performance ranges and / or may be generated from the Index Scores associated to it. For both cases, the description, detailed formulas and observations for calculating the Final Score of each PERFORMANCE INDICATOR can be found in their respective form.

A Theme is composed of a set of PERFORMANCE INDICATORS. Regardless of the frequency of their measurement, all PERFORMANCE INDICATORS shall be monthly ascertained and assigned a Score ( $NID_p$ ). Therefore, each quarter an arithmetic average of the Scores obtained for the PERFORMANCE INDICATORS in the previous 3 (three) months must be executed. The average Score of the PERFORMANCE INDICATOR must then be multiplied by its respective weight, defined in the “Indicator Weight” column of the previous table (item 1.3 of this EXHIBIT). For each Theme, the already weighted average scores of the PERFORMANCE INDICATORS that comprise it must then be added together. Thus, the Theme Score (NT) will be calculated in the quarter, for each Theme, according to the formula below.

$$NT_{quarter} = \sum_i \left[ \left( \frac{\sum NID_p}{P} \right) \times weight_i \right]$$

Where:

- $NT_{trimester}$  = Theme Score calculated for the evaluation quarter. This Score must be calculated for all Themes evaluated;
- $I$  = Set of Indicators that comprise each Theme;
- $NID_p$  = Score of the Performance Indicator in each  $p$  calculation period;
- $P$  = number of calculation periods for each Indicator in the quarter. In this case, as the indicators have monthly frequency,  $P = 3$ ;;
- $weight_i$  = corresponding weight of each Performance Indicator, specified in the “Indicator Weight” column (item 1.3 of this EXHIBIT). The weight of the decimal form corresponding to the percentage (%) must be used in the formula.

### 1.4.2. CALCULATING THE CSP

The CSP may vary between 0.00 (zero) and 1.00 (one), depending on the performance of the PERFORMANCE INDICATORS expected for the CONCESSIONAIRE for the period. The CSP is quarterly calculated based on the sum of Themes Score, calculated for the quarter, multiplied by the

weight of the respective Themes, defined in the “Weight Theme” column of the table above (item 1.3 of this EXHIBIT). Thus, the quarter's CSP will be calculated, according to the formula below:

$$CSP_{quarter} = \sum_T (NT_{trimester} \times weight_t)$$

Where:

- $CSP_{trimester}$  = CSP calculated for the evaluation quarter,
- $T$  = Theme Set,
- $NT_{trimester}$  = Theme Score calculated for the quarter,
- $weight_t$  = Weight corresponding to the Theme being evaluated, specified in the “Weight Theme” column (item 1.4 of this EXHIBIT). The weight of the decimal form corresponding to the percentage (%) must be used in the formula.

Notwithstanding the quarterly calculation of the Score related to each Theme and the CSP, the PERFORMANCE INDICATORS and Indexes shall be measured according to each specific rule and periodicity, established in this EXHIBIT and corresponding APPENDIX. Thus, the quarterly consolidation does not exempt the CONCESSIONAIRE from performing the routine monitoring of its activities and sending the results and reports <sup>(1)</sup> broken down as follows, according to the frequency below for the following PERFORMANCE INDICATORS:

**Monthly** - Reports on the results of the PERFORMANCE INDICATORS, delivered by the 15th (fifteenth) business day of the month following the analyzed:

- Tunnel Travel Time Indicator;
- Winch Service Arrival Time Indicator;
- Mechanical Relief Service Arrival Time Indicator;
- APH Services Arrival Time Indicator;
- Operating Equipment Indicators that comprise Theme 6;

**Semiannually** - Reports on the results of PERFORMANCE INDICATORS<sup>(2)</sup>, delivered with a maximum collection gap of up to 45<sup>(3)</sup> <sup>(4)</sup> (forty-five) days, and up to the 5th (fifth) business day of the month following the end of the analyzed semester:

- Pavement Management System Periodic Update Compliance Indicator;

<sup>1</sup> The results and reports are not binding for the inspection, so that the REGULATORY AUTHORITY, when assessing them, may oppose or reject them, with reasons.

<sup>2</sup> As detailed in the sheets that make up APPENDIX A, these Indicators will have their periodicity changed from the 21st (twenty-first) year of CONCESSION. Therefore, the CONCESSIONAIRE shall forward the results and reports in accordance with the new frequency described in said APPENDIX.

<sup>3</sup> In the penultimate month of the fourth Quarterly CSP Assessment Report, within the period of one contractual year, to enable the calculation of the IQD within the period provided for in this EXHIBIT, the reports on the results of the Indicators shall be delivered with a maximum delay of field collection up to 30 (thirty) days.

<sup>4</sup> In the last month of the fourth Quarterly CSP Assessment Report, within the period of one contractual year, to enable the calculation of the IQD within the period provided for in this EXHIBIT, the reports on the results of the Indicators shall be delivered by the 5th (fifth) business day of the month following that analyzed.



**Annually:** Reports on the result of (PERFORMANCE INDICATOR) <sup>(5)</sup>, delivered with a maximum collection gap of up to 45 <sup>(6)(7)</sup> (forty-five) 45 days, and up to the 5th (fifth) business day of the month:

- Pavement Safety Conditions Indicator,
- Pavement Comfort Conditions Indicator; and
- Pavement Surface Conditions Indicator.

#### 1.4.3. CALCULATING THE IQD

For IQD calculation, the average of the CSP ascertained quarterly over the entire previous contractual period considered will be used, according to the formula below:

$$IQD_{year} = \frac{\sum_{j=1}^p CSP_j}{p}$$

Where:

- IQD = Index that will be applied in the calculation of the TOLL RATE DUE and the EFFECTIVE PUBLIC CONSIDERATION, pursuant to EXHIBIT 04 and EXHIBIT 20;
- CSP<sub>j</sub> = CSP calculated in quarter j;
- year = Contractual Year for which IQD is being calculated;
- j = Quarter of CSP measurement, which starts in the first quarter of the year (j = 1) and goes to the last quarter of the analysis period (j = p);
- p = Number of quarters between the first and last month being considered in the IQD measurement of the contractual year under review.

#### (i) Rounding Rule for Calculations

All calculations presented in this EXHIBIT for the consolidation of NT, CSP or IQD shall be performed considering only two decimal places, and the following rounding rule shall be followed:

- If the third decimal place digit is less than 5 (five), the second decimal place digit does not change. Example: 0.642 = 0.64.
- If the third decimal place digit is greater than or equal to five (5), the second decimal place digit increases by one. Example: 0.647 = 0.65.

The same rule applies to cases where the calculation results in a number of more than three decimal places. The operations presented above must be applied progressively until application of the rounding rule reaches the 2nd (second) decimal place in the result.

<sup>5</sup> As detailed in the sheets that make up APPENDIX A, these Indicators will have their periodicity changed from the 21st (twenty-first) year of CONCESSION. Therefore, the CONCESSIONAIRE shall forward the results and reports in accordance with the new frequency described in said APPENDIX.

<sup>6</sup> In the penultimate month of the fourth Quarterly CSP Assessment Report, within the period of one contractual year, to enable the calculation of the IQD within the period provided for in this EXHIBIT, the reports on the results of the Indicators shall be delivered with a maximum collection gap of up to 30 (thirty) days.

<sup>7</sup> In the last month of the fourth Quarterly CSP Assessment Report, within the period of one contractual year, to enable the calculation of the IQD within the period provided for in this EXHIBIT, the reports on the results of the Indicators shall be delivered by the 5th (fifth) business day of the month following that analyzed.