

**ANNEX XXXIV**  
**B3 PROCEDURES MANUAL**

**INTERNATIONAL BIDDING PROCESS NO. 02/2020, FOR CONCESSION OF THE PUBLIC ASSET FOR EXPLOITING THE ZOO, THE BOTANIC GARDEN AND THE FARM, ENCOMPASSING MANAGEMENT, ENVIRONMENTAL EDUCATION, LEISURE, ENTERTAINMENT, CULTURAL AND ECOTOURISM ACTIVITIES, AND RELATED SERVICES**

**INTERNATIONAL BIDDING PROCESS NO. 02/2020**

**SÃO PAULO, NOVEMBER 2020**  
**B3 S.A. – BRASIL, BOLSA, BALCÃO**

## **TABLE OF CONTENTS**

---

TABLE OF CONTENTS	2
INTRODUCTION	4
<b>PREVALENCE OF AUCTION NOTICE</b>	4
<b>DEFINITIONS AND ABBREVIATIONS</b>	5
<b>BIDDING PROCESS DOCUMENTS</b>	5
<b>CLARIFICATION OF DOUBTS</b>	5
CHAPTER 1 – ACCREDITED PARTICIPANTS	6
<b>ANNEX A – BROKERAGE CONTRACT BETWEEN THE BIDDER AND THE ACCREDITED BROKER</b>	6
CHAPTER 2 – OPENING OF ENVELOPES	8
<b>FORM OF THE DOCUMENTS</b>	8
<b>PROCEDURE AT THE PUBLIC SESSION OPENING THE BIDDING PROCESS</b>	9
CHAPTER 3 – PUBLIC SESSION TO RANK PRICE PROPOSALS	11
<b>OPENING OF ENVELOPE A AND RANKING OF PROPOSALS</b>	11
<b>BIDDERS QUALIFIED TO PARTICIPATE IN THE SESSION</b>	11
<b>GENERAL RULES</b>	11
<b>WORKING DYNAMICS</b>	12
<b>DISCLOSURE OF INFORMATION</b>	12
1. 12	
<b>TIE – APPLICATION OF LAWFUL CRITERIA</b>	13
2. 13	
CHAPTER 3 - ENVELOPE B	14
<b>ENVELOPE B – BID BOND</b>	14
<b>GENERAL RULES</b>	14
<b>CASH BOND</b>	17
<b>GOVERNMENT BONDS</b>	17
<b>PERFORMANCE BOND</b>	18
<b>BANK GUARANTEE</b>	19
CHAPTER 5 – ENVELOPE C – QUALIFICATION	21
<b>EXAMINATION OF QUALIFICATION DOCUMENTS</b>	21
<b>ENVELOPE C</b>	21
CHAPTER 6 – COMPENSATION PAYABLE TO B3	22
<b>RATIFICATION OF THE BIDDING PROCESS AND COMPENSATION PAYABLE TO B3</b>	22
	2

ANNEX A – BROKERAGE CONTRACT BETWEEN THE BIDDER AND THE ACCREDITED BROKER	23
ANNEX B FORM OF PERFORMANCE BOND POLICY	26
ANNEX C FORM OF BANK LETTER OF GUARANTEE	28

## **INTRODUCTION**

---

This Procedures Manual is merely informative and complementary to the AUCTION NOTICE.

B3 shall report any and all issues resulting from the provision of its services to the SPECIAL BIDDING COMMISSION.

Any and all decisions shall be made solely by the SPECIAL BIDDING COMMISSION.

B3's work shall be limited to providing technical support for operating procedures intrinsic to the BIDDING PROCESS, such as analyzing and contributing to the preparation of the AUCTION NOTICE; preparing the Procedures Manual; providing premises to host sessions at its facilities; storing documents; supporting and clarifying doubts concerning operating procedures described in this Procedures Manual; supporting the examination of documents, save for the technical qualification; managing and returning the BID BONDS; and publishing the AUCTION NOTICE and the Procedures Manual on the B3 homepage.

B3 does not warrant the performance of any obligation of the GRANTING AUTHORITY or the SPECIAL BIDDING COMMISSION, of any participants in the BIDDING PROCESS, or the SUCCESSFUL BIDDER, remaining free and clear of any property risks associated with the BIDDING PROCESS, and taking no position as guarantor or substitute for any defaulting party.

It is not incumbent upon B3 to work on any activities crucial to the existence of the BIDDING PROCESS, nor to be the first to assume decisions that are inalienably tied to the Federal Public Administration, which shall be the sole prerogative of the SPECIAL BIDDING COMMISSION and the GRANTING AUTHORITY, such as any issues concerning the BIDDERS' participation; technical visits; official or binding publications; access to the AUCTION NOTICE and its annexes, or to any data room; or to any information; or any other manuals, technical notes, clarifications concerning the AUCTION NOTICE; drafting of minutes, making documents available for consultation by any interested parties and/or evaluating or deciding on oppositions and administrative appeals; changes and announcement of timetables or deadlines; returning of BID BONDS, made by way of escrow; crediting, liquidity, enforceability and execution of BID BONDS; or any other guarantees; remedying failures or arranging for due diligences; the BIDDERS' participation or qualification; obligations of BIDDERS and the SUCCESSFUL BIDDER, or any shareholders' agreements, any liquidation process, credits, tag along rights and participation rights, obligations of the Granting Authority toward the SUCCESSFUL BIDDER; and other stages of the BIDDING PROCESS not referenced in this manual.

## **PREVALENCE OF AUCTION NOTICE**

---

In case of conflict between the provisions of this document and the AUCTION NOTICE, the terms of the AUCTION NOTICE shall prevail.

## **DEFINITIONS AND ABBREVIATIONS**

---

The definitions used in this Procedures Manual shall be the same that apply to the AUCTION NOTICE and the other annexes, according to Introduction - L – Definitions. No new term eventually used in this Procedures Manual shall replace or invalidate the terms used in the AUCTION NOTICE, which shall always prevail.

## **BIDDING PROCESS DOCUMENTS**

---

All documents associated with the BIDDING PROCESS shall be made available officially, as established in the preamble to the AUCTION NOTICE.

This Procedures Manual is available online, at [www.infraestruturameioambiente.sp.gov.br](http://www.infraestruturameioambiente.sp.gov.br); and on the B3 homepage, at [www.B3.com.br/licitacoes](http://www.B3.com.br/licitacoes), in the section “Licitações e Alienações” (“Bidding Processes and Sales”).

## **CLARIFICATION OF DOUBTS**

---

At any time during the BIDDING PROCESS, all interested parties may clarify any doubts concerning operating procedures described in this Procedures Manual with the Bidding Process Management (“Gerência de Processos Licitatórios”), at the e-mail [leiloes@B3.com.br](mailto:leiloes@B3.com.br), and/or at the telephone number (11) 2565-6500, provided the answers given by B3 are not binding, but merely instructive.

B3 notes that any directions provided within the scope of its work as a technical advisory specializing in bidding processes shall not constitute clarifications to the Auction Notice as defined in article 40, VIII, of Law no. 8.666/93, and in Chapter 4, Clarifications and Oppositions to the Auction Notice.

## **CHAPTER 1 – ACCREDITED PARTICIPANTS**

---

The BIDDERS may be represented by ACCREDITED BROKERS.

Only institutions authorized to participate in the condition of Negotiation Participants - PN and Full Negotiation Participants – PNP may represent the BIDDERS. A list is available for consultation on B3's homepage ([http://www.b3.com.br/pt\\_br/produtos-e-servicos/participantes/busca-de-participantes/busca-de-corretoras/](http://www.b3.com.br/pt_br/produtos-e-servicos/participantes/busca-de-participantes/busca-de-corretoras/)).

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

### **ANNEX A – BROKERAGE CONTRACT BETWEEN THE BIDDER AND THE ACCREDITED BROKER**

---

The BIDDER shall sign a contract with an ACCREDITED BROKER, under the terms established in Annex A to this Procedures Manual.

In case of a CONSORTIUM, a contract may be signed:

- among all the consortium members and the ACCREDITED BROKER; or
- individually between each CONSORTIUM MEMBER and the ACCREDITED BROKER; or
- between the consortium leader and the ACCREDITED BROKER, upon granting of powers to the consortium leader.

The powers of the ACCREDITED BROKER shall be confirmed by consulting the B3 signature card.

If the ACCREDITED BROKER has no agents assigned sufficient powers to execute Annex A, according to the B3 signature card, proxy documents may be submitted in ENVELOPE B. The powers of the grantors of any mandates shall also be confirmed by consulting the B3 signature card.

The registration status of representatives of the ACCREDITED BROKER may be confirmed by email, sent to the address [leiloes@B3.com.br](mailto:leiloes@B3.com.br), stating the full name of its legal representatives or agents.

Only in the event that the registration information of the ACCREDITED BROKER with B3 is not updated must the ACCREDITED BROKER deliver documents corroborating its powers of representation, jointly with the Brokerage Contract executed between the ACCREDITED BROKER and the BIDDER.

Moreover, if its registration information is not current, the ACCREDITED BROKER shall arrange for its updating with the Registration department at B3, by emailing the information to [cadastro@B3.com.br](mailto:cadastro@B3.com.br), in which case it need not submit documents.

The ACCREDITED BROKER's representative need not be qualified to act as a floor trader at any Stock Market to act as its representative, but rather it needs only be authorized to act as its agent.

## **CHAPTER 2 – DELIVERING OF ENVELOPES**

---

According to the terms of item 10.1 of the AUCTION NOTICE, the following shall be delivered:

- Accreditation documents for the ACCREDITED REPRESENTATIVE, according to the provisions of item 14.9 as applicable;
- Brokerage Contract between the BROKER and BIDDER, representation documents for the BROKER and undertaking to pay the compensation of B3, as applicable;
- ENVELOPE A – PRICE PROPOSAL, in 2 (two) counterparts;
- ENVELOPE B – BID BOND, in 2 (two) counterparts; and
- ENVELOPE C – QUALIFICATION DOCUMENTS, in 2 (two) counterparts.

Documents shall be delivered in person by any messenger, according to the provisions of items 10.3, 10.4 and 14.8 of the AUCTION NOTICE, to the SPECIAL BIDDING COMMISSION, on the date, time and place established in the AUCTION NOTICE, at B3.

Any BIDDER who, according to the provisions of item 14.11 of the AUCTION NOTICE, wishes to be duly qualified to perform any acts at the PUBLIC SESSION that opens the BIDDING PROCESS, such as initialing envelopes or going on the record, shall accredit its representatives with the SPECIAL BIDDING COMMISSION, according to the provisions of items 10.5. and 14.12 of the AUCTION NOTICE.

### **FORM OF THE DOCUMENTS**

---

All documents to be produced:

- Shall include an introduction, table of contents and conclusion, as established in item 10.6 of the AUCTION NOTICE;
- Shall be delivered in 2 (two) counterparts, each attaching its own flash drive or CD-ROM or DVD, with identical contents, in non-editable PDF form, as established in item 10.10 of the AUCTION NOTICE;
- Shall be drafted in the Portuguese language, as established in item 10.6 of the AUCTION NOTICE;
- Shall contain a certification by the Brazilian consular authority established in the BIDDER's home country, or an Apostille certification, as well as a sworn translation, in case of a foreign BIDDER, as established in subsection 8.5.1. of the AUCTION NOTICE;



- Shall adhere to the recommendation that form documents be used, as established in item 10.13 of the AUCTION NOTICE;
- Shall be delivered in the form of 1 (one) original counterpart and 1 (one) certified copy of the original, save for BID BONDS, which shall always be delivered in the original counterpart, in ENVELOPE B, provided that performance bonds with digital certification be accepted, as established in item 10.9 and subsection 10.9.1 of the AUCTION NOTICE;
- Shall be written in clear terms, without erasures, amendments or subtexts, as established in item 10.15 of the AUCTION NOTICE;
- Shall contain documents and certificates that are valid upon their delivery date, provided that certificates issued no more than 180 (one hundred and eighty) days before the date scheduled for the receipt of the ENVELOPES be accepted, as established in items 13.10 and 13.11 of the AUCTION NOTICE;
- Shall be delivered with all pages (front pages) numbered, sequentially, including any separating pages, catalogues, drawings or similar documents, if any, whether or not there is more than one volume per ENVELOPE, so that the last page shows the number of pages in each ENVELOPE, without numbering the reverse pages, which shall display the word “blank” when there is no content, according to item 10.8 of the AUCTION NOTICE; and
- Shall be delivered in sealed envelopes, identified as established in item 10.1 of the AUCTION NOTICE.

## **PROCEDURE AT THE PUBLIC SESSION OPENING THE BIDDING PROCESS**

The PUBLIC SESSION that opens the BIDDING PROCESS may be attended by any person interested therein, and it shall adhere to the procedure described in item 14.2 of the AUCTION NOTICE, summarized hereunder.

Once the PUBLIC SESSION begins, at the time established in the AUCTION NOTICE, the BIDDERS' documents shall be received during a period of no more than 15 minutes, according to the provisions of subsection 14.8.1 of the AUCTION NOTICE.

On that occasion, the SPECIAL BIDDING COMMISSION shall receive the accreditation documents of the ACCREDITED REPRESENTATIVES and/or the ACCREDITED BROKER as established in the AUCTION NOTICE, at the discretion of the BIDDER; as well as the mandatory documents to be delivered in ENVELOPES A, B and C.

Once the delivery period has ended, the SPECIAL BIDDING COMMISSION shall proceed with the accreditation of any representatives, being no more than 2 (two), as established in topic B. "Accreditation of Accredited Brokers and Representatives", in Chapter 14 – Bidding Procedure", and proceed with the PUBLIC SESSION, as established in item 14.2 of the Auction Notice.

## **CHAPTER 3 – PUBLIC SESSION TO RANK PRICE PROPOSALS**

### **OPENING OF ENVELOPE A AND RANKING OF PROPOSALS**

---

The PUBLIC SESSION held in view of the ranking of PRICE PROPOSALS shall seek to select the proposal with the highest offer, according to item 6.2 of the AUCTION NOTICE for the purpose of the BIDDING PROCESS. Said purpose is denoted in detail in the AUCTION NOTICE and the documents associated therewith.

Each ENVELOPE A shall contain:

- A statement that the BIDDER undertakes to make all the investments and other INTERVENTIONS necessary to enable the operation, management and maintenance of the CONCESSION AREA, and commits to bear all expenses, burdens, charges, expenditures and monetary obligations stipulated in the CONTRACT, as established in item 11.7, I, of the AUCTION NOTICE;
- Statement authorizing withholding of the amount corresponding to the VARIABLE GRANT, as defined under the CONTRACT, according to item 11.7, II of the AUCTION NOTICE; and
- Statement authorizing withholding of the amount corresponding to the INSPECTION FEES, according to the terms of the CONTRACT, as established in item 11.7, III of the AUCTION NOTICE.

At the PUBLIC SESSION held for the ranking of PRICE PROPOSALS, any ENVELOPE A previously delivered shall be opened, followed by the ranking of the proposals and any stages involving open outcries of live bidding by the operators of the ACCREDITED BROKERS, and the application of the lawful tie-breaking criteria.

### **BIDDERS QUALIFIED TO PARTICIPATE IN THE SESSION**

---

Any BIDDER who, according to the terms of the AUCTION NOTICE and this PROCEDURES MANUAL, has delivered ENVELOPES containing its PROPOSALS, shall be qualified to participate in the PUBLIC SESSION held for the ranking of the PRICE PROPOSALS.

### **GENERAL RULES**

---

The PUBLIC SESSION held for the ranking of PRICE PROPOSALS shall be conducted by B3 at its facilities, on behalf of the SPECIAL BIDDING COMMISSION, according to the terms of the AUCTION NOTICE, at the address established in the AUCTION NOTICE.

The session shall be streamed live, as from its starting time, on website [www.tvB3.com.br](http://www.tvB3.com.br).

Each ACCREDITED BROKER may identify, by no later than two working days prior to the PUBLIC SESSION held for the AUCTION, by e-mail sent to [leiloes@B3.com.br](mailto:leiloes@B3.com.br), the BIDDER's members that shall attend the PUBLIC SESSION held for the BIDDING PROCESS, who shall be positioned in a restricted area near the pulpit.

Access to the area restricted to investors shall be controlled in order to ensure isonomy, confidentiality of all communications and the comfort of individuals attending the PUBLIC SESSION held for the BIDDING PROCESS.

## **WORKING DYNAMICS**

---

The SESSION DIRECTOR shall furnish the information needed for the execution and proper understanding of the procedure, according to the terms of the AUCTION NOTICE.

The PUBLIC SESSION for the ranking of PRICE PROPOSALS shall execute the opening of every ENVELOPE A, as well as the examination and ranking of PRICE PROPOSALS therein, and any open outcries of live bidding and tie-breaking procedures.

The SESSION DIRECTOR shall request that the SPECIAL BIDDING COMMISSION deliver each BIDDER's ENVELOPE A.

After PRICE PROPOSALS have been read, they will be displayed at the PUBLIC SESSION held for the BIDDING PROCESS, using B3's system.

As soon as they are declared qualified to take part in the public outcries, BIDDERS may inform the SESSION DIRECTOR that they are not interested in engaging in further bidding or in participating in public outcries of live bidding.

## **DISCLOSURE OF INFORMATION**

---

Following their disclosure, proposals shall be arranged sequentially, from the highest to lowest offer for the FIXED GRANT, corresponding to the amount of R\$ (Reais), subject to the minimum value established in item 6.2 of the AUCTION NOTICE.

### **1. OPEN BIDDING**

---

A session of bidding competition, by public outcry, shall be held when more than one PRICE PROPOSALS are received meeting the requirements in the AUCTION NOTICE. BIDDERS who submit proposals that are equal to, or up to 20% (twenty percent) lower than, the highest PRICE PROPOSAL shall be qualified to dispute the bidding competition.

If no BIDDERS are interested in participating in the bidding competition, the highest offer made for the FIXED GRANT shall be considered to determine the best qualified BIDDER.

The dispute shall proceed among BIDDERS qualified to dispute the bidding competition while anyone is interested in making bids.

Offers made during the bidding competition session are to:

- exceed the BIDDER's own offer;
- respect the minimum difference between bids, set at R\$ 2,400,000.00 (two million, four hundred thousand Reais); and
- change the ranking of the BIDDER(S) in the BIDDING PROCESS.

## **TIE – APPLICATION OF LAWFUL CRITERIA**

---

In case of a tie between any written price proposals submitted in ENVELOPES A, when no bidding competition is held, the tie shall be decided by applying lawful criteria established in article 3, § 2, of Law no. 8.666/1993, according to the provisions of subsection 14.2.1 of the AUCTION NOTICE.

In the event that a draw is performed to decide the tie, the first BIDDER drawn shall be deemed the best ranked.

## **2. END RESULT**

---

Subject to the all the preceding stages, the BIDDER that is ultimately best ranked shall immediately be announced by the SESSION DIRECTOR, on behalf of the SPECIAL BIDDING COMMISSION.

If the best-ranked BIDDER has been awarded following a public bidding competition, it shall confirm its proposal, based on the form included in ANNEX XXXIII, to be issued by the SPECIAL BIDDING COMMISSION, according to the provisions of item 14.30 of the AUCTION NOTICE.

At the closing of the PUBLIC SESSION held for the ranking of PRICE PROPOSALS, as established in item 14.21 of the AUCTION NOTICE, documents submitted in ENVELOPES A – PRICE PROPOSAL, and ENVELOPES B – BID BOND, shall be initialed by the members of the SPECIAL BIDDING COMMISSION and the interested ACCREDITED REPRESENTATIVES.

## **CHAPTER 3 - ENVELOPE B**

---

### **ENVELOPE B – BID BOND**

---

In ENVELOPE B – BID BOND, the BIDDER shall submit the BID BOND instrument.

#### **GENERAL RULES**

---

The BID BOND may be produced in the following modalities:

- Cash Bond: proof of deposit, according to the provisions of item 12.3 of the AUCTION NOTICE;
- Performance Bond Policy: Policy issued by an insurance company to be selected according to the criteria established in the form document in ANNEX B – FORM OF PERFORMANCE BOND POLICY;
- Bank Letter of Guarantee: Letter of Guarantee issued by a bank, according to the form document in ANNEX C – FORM OF BANK LETTER OF GUARANTEE; and
- Government Bonds: Electronic contribution made by the BIDDER's bond custody agent.

BIDDERS are bound to make a specific deposit of guarantees in order to participate in the BIDDING PROCESS. Any guarantees deposited with B3 for other operations executed by the ACCREDITED PARTICIPANTS shall not comprise the BID BONDS.

#### **NOTIFICATIONS**

When hired by the BIDDER, the ACCREDITED BROKERS shall be the focal point when addressing any matters concerning the BID BOND with B3. The former, in turn, shall notify the BIDDER.

#### **CONSORTIUMS**

If the BIDDER is a member of a consortium, guarantees shall be provided by one of the consortium members, according to the regulation governing the CONSORTIUM, since it has no legal identity of its own.

The presentation of a BID BOND made up by the joint contributions of the consortium members is allowed, as long as the entire consortium is held liable for the obligations assumed by all the consortium members as a result of participation in the BIDDING PROCESS, whereas any instrument guaranteeing only the obligations of a given consortium member is inadmissible.

The Bid Bond shall indicate the name of the CONSORTIUM and list all its members, including their respective percentage interests therein, regardless of whether the BID BOND was produced by one or more consortium members.

Consortium members may select, if they wish, different Bid Bond modalities, to make up the total value of the BID BOND.

The value of the BID BOND contributed by one or more consortium members shall not be dependent upon the consortium member's interest in the consortium.

### INVESTMENT FUNDS

In case of investment funds, the guarantee shall be provided by its administrator or manager, according to the regulations governing the fund.

### CURRENCY AND VALUE

---

The BID BOND shall be issued in Brazilian currency (Real - BRL), in the amount referenced in item 12.1.

### EFFECTIVENESS

---

At least 180 (one hundred and eighty) days, counted as of the date established in the timetable for delivery of ENVELOPES A, B and C, that is to say, from 21/01/2021 to 19/07/2021, according to the Auction Notice.

Pursuant to the rules that govern the performance bond, so that the minimum period of effectiveness of 24 (twenty-four) hours can be observed, a period of 1 (one) day shall be added to its term of duration, subject to the provisions of item 19.2 of SUSEP Memorandum 477/2013. That is to say, in this case, it shall be effective as of **20/01/2021**.

In the event of renewal, the BIDDER shall arrange the renewal instrument for the period determined by the SPECIAL BIDDING COMMISSION or, if no such determination is made, for an identical period.

### VALUATION AND MAINTENANCE

---

B3 shall constantly assess, while the BID BONDS remain under its custody, the economic value and compliance with the AUCTION NOTICE's requirements, including by the issuer, provided it may recommend to the SPECIAL BIDDING COMMISSION that BID BONDS be maintained and/or replaced, if it determines that any such instruments have suffered or are in the imminence of suffering depreciation of value or quality.

In this case, B3 shall notify the SPECIAL BIDDING COMMISSION, which may set a term for the BIDDER to arrange for its maintenance and/or replacement, it being

incumbent solely upon the SPECIAL BIDDING COMMISSION to determine whether or not BID BONDS should be rearranged.

#### TRANSACTION

---

B3 shall only transact with any BID BONDS when expressly and formally instructed by the SPECIAL BIDDING COMMISSION.

#### RETURN

All BID BONDS produced, which are under the custody of B3, that is to say, all forms of guarantees with the exception of cash bonds, shall be returned as established in items 12.8, 12.9 or 12.10, as applicable, by B3 to the ACCREDITED BROKER or the BIDDER, as the case may be, or the latter two shall be notified that the guarantee produced is no longer under the custody and management of B3, in the event of a performance bond, which is an instrument issued with digital certification.

B3 assumes no responsibility for the return of BID BONDS provided by way of a cash bond deposit, which shall be returned following a formal request for its release submitted to the SPECIAL BIDDING COMMISSION.

#### EXECUTION

BID BONDS may be executed in favor of the beneficiary, upon delivery of notice to the SPECIAL BIDDING COMMISSION, with the operating support of B3, in the events referenced in the AUCTION NOTICE.

When any one or more of the conditions referenced therein are identified, the SPECIAL BIDDING COMMISSION shall have the prerogative to execute the BID BOND, without prejudice to any other penalties stipulated under the Legislation and the AUCTION NOTICE.

#### RENEWAL

In case of renewal, the guarantee instrument about to expire shall be replaced by a valid, effective instrument, according to the terms of the AUCTION NOTICE, or by a maintenance instrument produced, such as an endorsement, in case of a performance bond, or an amendment, in case of a bank guarantee.

#### REPLACEMENT

After the date and time set for the delivery of ENVELOPES, BID BONDS may only be changed or replaced with the prior, express consent of the SPECIAL BIDDING COMMISSION, or upon their renewal, and/or to restore their economic value and enforceability terms.

B3 may only proceed with the return of the replaced guarantees once the deposit of the replacement guarantees has been confirmed.



## **CASH BOND**

---

Any BIDDER who chooses to produce a BID BOND in the form of a cash deposit shall not have its BID BOND kept in the custody of B3.

Proof of deposit of the cash bond, made according to the provisions of item 12.3 of the AUCTION NOTICE, shall be included in ENVELOPE B, and the frequency of the transaction shall be confirmed directly by the SPECIAL BIDDING COMMISSION.

## **GOVERNMENT BONDS**

---

Any government bonds accepted, as established in the AUCTION NOTICE:

- Brazil Treasury Securities (Letras do Tesouro Nacional, LTN);
- Financial Treasury Bills (Letras Financeiras do Tesouro, LFT);
- Brazil Treasury Notes (Notas do Tesouro Nacional) - Series B (NTN-B);
- Brazil Treasury Notes – Series B Principal (NTN-B Principal);
- Brazil Treasury Notes – Series C (NTN-C); and
- Brazil Treasury Notes – Series F (NTN-F).

## **TRANSFER AND BLOCKING OF BONDS**

This is a procedure to transfer bonds from the custody account to the summary account of B3, for blocking on the books.

This transfer shall be requested to the financial institution associated with the administration of bonds, which need not necessarily be the ACCREDITED BROKER representing it in the BIDDING PROCESS.

In light of the transfer timetables of the Special System for Settlement and Custody - SELIC, only bonds that are available, and under the custody of B3, on that system, during the delivery period established in the AUCTION NOTICE shall be accepted as a guarantee.

Material information concerning the operation:

- The operation is executed as an “operation without financial”, known as “1023”;
- Executed through SELIC;
- Transfer into an account kept by B3 on that system;

- Allocation of bonds under the modality “others”;
- The financial institution shall execute the transfer command; and
- B3 shall arrange for the corresponding entry in SELIC, later confirming the deposit on the Guarantees System maintained by B3 (NGA).

B3 shall request the following information to confirm the guarantee:

- Information about bonds being transferred;
- Company name and code of the mediating financial institution, which is associated with the administration of the BIDDER’s bonds; and
- BIDDER’s customer code and account code on the Guarantees System maintained by B3 (NGA).

This information can be obtained with the back office of the financial institution associated with the administration of the BIDDER’s bonds.

Financial institutions that are registered with the system and act in the mediation of the transfer of the bonds may confirm it on website <https://clearing3.bvmfnet.com.br/Garantias/>.

## VALUATION

Government bonds transferred to the guarantee account held by B3 are valued daily to determine their economic value, as defined by the Brazilian Ministry of Economics and determined by B3.

B3 may inform the SPECIAL BIDDING COMMISSION, at any time, of the need to recompose bonds in order to maintain the guarantee value required under the AUCTION NOTICE for the BID BOND.

## **PERFORMANCE BOND**

---

If the guarantee is provided in this modality, the performance bond policy shall be included in ENVELOPE B.

Performance bond policies shall be accepted, as long as:

- They are issued by insurance companies;
- The corresponding policy names the **SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT** as the beneficiary;
- The guidelines in ANNEX B – FORM OF PERFORMANCE BOND POLICY are observed;

- The policy names the members of the CONSORTIUM, as applicable;
- They are presented by a consortium member that is duly incorporated, having its own legal identity, in case of a CONSORTIUM;
- They strictly adhere to the provisions of SUSEP Memorandum 477, dated September 30, 2013, and other valid conditions stipulated by the Superintendence of Private Insurance – SUSEP, including in regards to the respective term of validity;
- No provisions are included which relieve the BIDDER of its responsibilities, save for those established in the form introduced by SUSEP Memorandum 477/2013, as subsequently amended;
- When signed electronically, the policy shall afford means to certify the signature;
- When signed manually, signatures shall be certified; and
- The policies include a digital certification allowing for the confirmation of their authenticity on the website of the insurance company or on the website of SUSEP.

## **BANK GUARANTEE**

---

If the guarantee is provided in this modality, the bank letter of guarantee shall be included in ENVELOPE B.

Bank letters of guarantee shall be accepted, as long as:

- The letter names the **SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT** as its creditor;
- They are issued by commercial banks, investment banks and/or multiple banks, authorized to operate in Brazil, according to the Brazilian legislation and the regulations governing the financial sector;
- The banks respect the bans instituted by the Brazilian National Monetary Council against indebtedness levels and risk diversification;
- The directives in the form document constituting ANNEX C – FORM OF BANK LETTER OF GUARANTEE are observed;
- No provisions are included which relieve the BIDDER of its responsibilities;

- The signatures of the legal representatives of the guarantor are certified;
- They are signed by two witnesses;
- They are initialed on the reverse pages and any other pages that are not signed;
- They are delivered in the original counterparts, whereas no copies of any kind will be accepted; and
- The issuing bank has an EMVIA system in place, allowing for the certification of authenticity by B3.

#### POWERS GRANTED TO THE LEGAL REPRESENTATIVES OF THE ISSUER OF GUARANTEES

Issuers of guarantees having a current registration with B3 shall not be required to submit any of the documents referenced in item 12.5, ii, iii and iv, and/or 12.6 of the AUCTION NOTICE, in order to establish the powers of representation of the insured party and/or the bank, as the case may be, along with the guarantee instrument included in ENVELOPE B, according to the provisions of item 12.7 of the AUCTION NOTICE.

In the event that the issuer of the BID BOND is not registered, or its registration data is not current, it shall submit, preferably within 10 (ten) working days prior to the date scheduled for the delivery of ENVELOPES A, B and C, the following documents:

- i) By-laws;
- ii) Records of Election of its board members, when applicable; and
- iii) Powers of Attorney, which shall include the granting of express powers to sign/issue guarantees.

If digital certification is available, documents may be submitted by email, to [cadastro@B3.com.br](mailto:cadastro@B3.com.br) c/c [leiloes@B3.com.br](mailto:leiloes@B3.com.br).

If digital certification is not available, documents shall be submitted, in their original counterparts, or certified copies, to:

#### **B3**

To the attention of *CADASTRO*

Rua XV de Novembro, 275

CENTRO, SÃO PAULO, SP, BRASIL

CEP 01013-001

## **CHAPTER 5 – ENVELOPE C – QUALIFICATION**

---

### **EXAMINATION OF QUALIFICATION DOCUMENTS**

---

Upon expiry of the appeal period concerning the examination of ENVELOPES A and B, the best-ranked BIDDER's ENVELOPE C, whose BID BOND has been accepted, will be opened.

Documents in ENVELOPE C shall be examined subsequently, in a restricted space.

B3 does not perform the examination of technical qualifications.

After the submitted documents have been duly reviewed, B3 shall produce a non-binding report to the SPECIAL BIDDING COMMISSION, for its information and to allow it to take any actions and/or remedy any failures.

It shall be incumbent upon the SPECIAL BIDDING COMMISSION to decide whether or not the BIDDER is in good standing.

Once the examination of ENVELOPE C of the best-ranked BIDDER has been completed, the SPECIAL BIDDING COMMISSION shall render and publish its decision as to the result of the examination.

If the best-ranked BIDDER is disqualified, the other BIDDERS may, successively, according to their ranking, have their own ENVELOPES C examined, until one of the BIDDERS has met all the requirements in the AUCTION NOTICE.

### **ENVELOPE C**

---

Documents produced by all kinds of BIDDERS shall be examined, as well as those applying specifically to each legal type/nature, as established in item 13, and its subsections, of the AUCTION NOTICE.

## **CHAPTER 6 – COMPENSATION PAYABLE TO B3**

---

### **RATIFICATION OF THE BIDDING PROCESS AND COMPENSATION PAYABLE TO B3**

---

Once the ratification of the BIDDING PROCESS has been published, a bank slip shall be issued to allow for payment of compensation due to B3, which shall be paid by the SUCCESSFUL BIDDER, or the ACCREDITED BROKER, representing the SUCCESSFUL BIDDER, in the event that it is represented in this way, within 15 (fifteen) days, but in any imperatively before execution of the CONTRACT, in the amount of R\$ 114,566.20 (one hundred and fourteen thousand, five hundred and sixty-six Reais and twenty cents), according to the provisions of item 16.5, VIII of the AUCTION NOTICE.

Compensation payable to B3 shall be monetarily corrected based on the positive variation of the IPC, published by FIPE, in the event that payment is effected on a date falling more than one year after the reference date of November/2020.

Execution of the CONTRACT may only take place after B3 has identified the payment, which it shall report to the SPECIAL BIDDING COMMISSION.

## **ANNEX A – BROKERAGE CONTRACT BETWEEN THE BIDDER AND THE ACCREDITED BROKER**

**REFERENCE: AUCTION NOTICE FOR INTERNATIONAL BIDDING PROCESS NO. 02/2020 – CONCESSION FOR USE OF THE PUBLIC ASSET FOR THE EXPLOITATION OF THE ZOO, THE BOTANIC GARDEN AND THE FARM, COMPRISING MANAGEMENT, ENVIRONMENTAL EDUCATION, LEISURE, ENTERTAINMENT, CULTURAL AND ECOTOURISM ACTIVITIES, AND RELATED SERVICES.**

*[enter corporate name of ACCREDITED BROKER]*, a company headquartered at *[enter address of ACCREDITED BROKER's headquarters]*, *[enter city and state of the ACCREDITED BROKER]*, enrolled with the CNPJ/MF Corporate Taxpayer Registration under no. *[enter CNPJ number of ACCREDITED BROKER]*, represented herein as established in its articles of incorporation; and

*[enter corporate name of BIDDER]*, headquartered at *[enter address of BIDDER's headquarters]*, *[enter city and state of the BIDDER]*, enrolled with the CNPJ/MF Corporate Taxpayer Registration under no. *[enter CNPJ number of BIDDER]*, represented herein as established in its articles of incorporation;

Have RESOLVED to execute this instrument, so that the BIDDER may be represented by the ACCREDITED BROKER for the purposes of its participation in the captioned Bidding Process.

1. The BIDDER and the ACCREDITED BROKER represent that they are familiar with, agree and will observe, without reservation, all the terms, rules, obligations, conditions, forms and timetables in the documents concerning the Bidding Process, which, for all intents and purposes, are an integral part of this contract, and, therefore, allow for consideration of the same meanings assigned to the expressions:

- Auction Notice, Annexes and Procedures Manual;
- Timetable;
- Documents and modifications issued by the Bidding Commission; and
- In a subsidiary capacity, the rules and procedures of B3, concerning auctions in general.

2. The parties undertake to deliver, the BIDDER to the ACCREDITED BROKER, and the ACCREDITED BROKER to the Bidding Commission, at B3 or to B3, as applicable under and according to the timetable established in the Auction Notice:

- ENVELOPES A, B and C;
- Public outcries of live bids, if it so wishes;
- Resubmittal of written proposal, if any; and
- Compensation payable to B3, when so agreed between the parties.



3. The ACCREDITED BROKER hereby names its operators assigned to act at the Public Session to be held for the Bidding Process:

- Primary Operator: *[Full name of operator]*, the bearer of CPF Taxpayer Registration number *[CPF number of operator]*; and
- Contingency Operator: *[Full name of operator]*, the bearer of CPF Taxpayer Registration number *[CPF number of operator]*.

3.1. The credential for the operator of the ACCREDITED BROKER shall be picked up 30 (thirty) minutes before the start of the Public Session held for the Bidding Process, directly with the Session Director or the representative of B3. At the end of the session, the credential shall be returned to the same location.

4. The ACCREDITED BROKER is bound as primary obligor and payer of the compensation due to B3, as established in the Auction Notice and the Procedures Manual.

5. The brokerage fee due to the ACCREDITED BROKER, in consideration of the brokerage services to be provided under this contract, has been freely adjusted between the parties, being specifically *[enter the commercial terms agreed between the parties]*.

6. The ACCREDITED BROKER shall not be held liable in the event that the BIDDER is ultimately not included in the list of the parties apt and/or qualified to participate in the Bidding Process.

7. The BIDDER recognizes and authorizes the compulsory blocking and/or execution, by the Bidding Commission and/or B3, as applicable, of assets accepted as the BID BOND, according to the terms of the Auction Notice and the Procedures Manual.

8. The Bid Bond shall be executed by way of the sale, practice, act, form, mode, extrajudicial or otherwise, that is most effective to procure the funds needed for the proper performance of the obligations assumed by the BIDDER as a result of its participation in the BIDDING PROCESS.

9. The BIDDER grants, under this instrument, irrevocably and irreversibly, to the ACCREDITED BROKER, special powers to represent it before B3, and the other BIDDERS, whether or not banking institutions, the Brazilian Central Bank, among other public entities or centralized or custodian systems, and exercise all the rights and assume all the obligations resulting from the Bidding Process, which are to be performed, at its account and on its behalf, as established in this contract, and in the Auction Notice and the Procedures Manual, provided that, to such end, it may join documents pertaining to the operation and the procedure to effect the financial liquidation of any and all assets used as a form of payment or guarantee, and negotiate, transfer, receive and give acquittal, enter into commitments, issue, draw and sign bonds and documents on behalf of the BIDDER, and compromise and perform any other actions needed for the use of the BID BOND, as established in the Auction Notice and the Procedures Manual, provided, lastly, that B3 is granted powers identical to the powers granted to the ACCREDITED BROKER, regardless of the order of appointment established above, so that it may, at the account and on behalf of the Bidding Commission and the GRANTING AUTHORITY, perform any actions necessary for and associated with the perfection, administration, offsetting and liquidation of the forms of payment and guarantees delivered to it for any reason, as established in the Auction Notice and the Procedures Manual.

10. This contract shall be terminated upon the occurrence of both of the following events:

- retrieval of the BID BOND by the ACCREDITED BROKER from B3, to return it to the BIDDER; and
- confirmation of payment of compensation due to B3.

10.1. Notwithstanding any termination, the rights acquired by the parties shall be preserved, and all the effects resulting from the execution of this contract will remain valid for the purposes of any obligations pending, until such time when they are duly settled.

11. Any and all tolerance or failure by the parties to enforce the rights and obligations resulting from this contract shall not entail, save otherwise expressly provided, the waiver of such rights, nor shall it constitute an amendment to or novation of this contract.

12. This contract is binding, also, on all heirs and successors of the parties.

13. The ACCREDITED BROKER undertakes to preserve the confidentiality of the identification and information of the BIDDER, disclosing them only to B3, the Bidding Commission and the GRANTING AUTHORITY, as established in and for the purposes of this contract.

14. The BIDDER undertakes to expressly notify the ACCREDITED BROKER of any change to its standing or information, so that it may make any arrangements needed, and considering the due qualification, and observance of the terms, for its participation in the Bidding Process, with B3, the Bidding Commission and the GRANTING AUTHORITY.

15. The jurisdiction of the City of São Paulo as elected as the sole competent to settle any supervening doubts, save for the right assured the ACCREDITED BROKER, when in the position of plaintiff, to file suit in the BIDDER's domicile, when different from its own.

16. All doubts or disputes arising out of this contract shall be decided by B3, upon consultation to the Bidding Commission, prior to any judicial notification, by either party.

And so, the contracting parties being contracted and agreed, sign this instrument in [*enter number of counterparts agreed between the parties, considering the documents required to be submitted for the Bidding Process*] counterparts, of identical form and content, in the presence of the two undersigned witnesses, named hereunder, so that they shall be valid for all intents and purposes.

São Paulo, \_\_\_\_\_, 202\_\_.

---

*Signatures of legal representatives, duly certified*

[Names of ACCREDITED REPRESENTATIVES]  
[Company name of BIDDER]

---

*Signatures of legal representatives of the ACCREDITED BROKER, duly certified*

[Names of legal representatives da ACCREDITED BROKER]  
[Company name of ACCREDITED BROKER]

Witnesses:

---

Name:

I.D.:

---

Name:

I.D.:

## **ANNEX B**

### **FORM OF PERFORMANCE BOND POLICY**

---

1. Policyholder:

- 1.1. Company Name: BIDDER [*company name of BIDDER*]  
CNPJ/MF:  
Headquarters:

2. Insured Party:

- 2.1. Company Name: SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT  
CNPJ/ME: 56.089.790/0023-93.  
Headquarters: Avenida Professor Frederico Hermann Jr., 345, Alto de Pinheiros, São Paulo – SP

3. Purpose:

- 3.1. To ensure the payment of indemnification, in the amount of this BID BOND, in the event that the BIDDER fails to perform any of its obligations, conditions and deadlines established under the Law or the AUCTION NOTICE FOR INTERNATIONAL BIDDING PROCESS NO. 02/2020, in view of the CONCESSION FOR USE OF THE PUBLIC ASSET FOR THE EXPLOITATION OF THE ZOO, THE BOTANIC GARDEN AND THE FARM, COMPRISING MANAGEMENT, ENVIRONMENTAL EDUCATION, LEISURE, ENTERTAINMENT, CULTURAL AND ECOTOURISM ACTIVITIES, AND RELATED SERVICES.

4. Value:

- 4.1. R\$ 2,700,000.00 (two million, seven hundred thousand Reais)  
4.2. With each renewal, the BID BOND value shall be adjusted based on the variation of the IPC/FIPE, for the period between the date of delivery of envelopes and the month immediately preceding the renewal.

5. Effectiveness:

- 5.1. The Policy shall be effective during 180 (one hundred and eighty) days.  
5.2. Starting date: at midnight on January 20, 2021  
5.3. Expiration date: at midnight on July 19, 2021  
5.4. Policies and endorsements shall always start and expire at 24h on the dates stipulated thereon for such purposes.

#### **GENERAL TERMS**

SUSEP MEMORANDUM 477 OF SEPTEMBER 30, 2013.  
ANNEX I.  
PERFORMANCE BOND.  
CHAPTER I: GENERAL TERMS.  
FIELD 0775: INSURED FROM THE PUBLIC SECTOR.  
(Sections 1 through 19 in full, in the form of the memorandum).

#### **SPECIAL TERMS**

1. Subject:

- 1.2. This performance bond ensures the payment of indemnification, regardless of loss, up to the guarantee value stipulated in the policy, the value of the fine applied as a result of the failure by the policyholder adjudicated in the auction to sign the main contract, within the timeframe established, in addition to the penalties applied as a result of any other situation entailing the enforcement of the guarantee, for failure to execute the contract, according to the terms of the auction notice.

2. Effectiveness:

- 2.1. The policy shall be effective during the term established in the auction notice for the signing of the contract.

3. Complaint and Characterization of Claim:

- 3.1. Complaint: the insured party shall notify the insurance company of the failure, by the Policyholder – Adjudicated the Winner of the Bidding Process, to perform an obligation crucial to the execution of the main contract, or to execute the respective term, under the proposed conditions, within the timeframe established in the auction notice, and on this date the Claim Notice shall be formalized.
- 3.1.1. For the Claim Notice, the following documents must be produced, without prejudice to the provisions in item 7.2.1. of the General Terms:
- a) Copy of the auction notice;
  - b) Copy of the act or document certifying the outcome of the bidding process, naming the Policyholder as the successful bidder, when applicable;
  - c) Copy of the administrative proceeding that resulted in the application of a fine, as established in the auction notice and/or the decision that applied the contractual fine, jointly with the corroborating documents, including, at least, the proof of delivery of notification to the Policyholder requiring the performance of the obligation crucial to the execution of the main contract or the execution of the respective term, and proof of the denial/failure by same to do so, according to the provisions of the Auction Notice.
- 3.2. Characterization: once the insurance company has received all documents listed in item 3.1.1. and, after their examination, the policyholder's default with the obligations covered by the policy is confirmed, according to the provisions of the Auction Notice, the claim shall be characterized, and the insurance company shall be bound to effect payment within a period of 30 days, according to the provisions of item 8.2.1 of the General Terms.

4. Ban

- 4.1. No provisions shall be included in the Specific Terms that are discrepant or contrary to the interests of the Insured Party, or which relieve or are liable to relieve the Policyholder from the obligations assumed.

5. Ratification:

- 5.1. For purposes of this form of performance bond, items 8.1, I, and 8.3 of the General Terms are expressly excluded from the terms of this policy as they do not apply to the Performance Bond modality produced by the Bidder.
- 5.2. The provisions of the General Terms that were not amended by these Special Terms are hereby ratified in full.

**SPECIFIC TERMS**

1. Additional Provisions:

- 1.1. The Insurance Company expressly represents that it is familiar with and accepts the AUCTION NOTICE for INTERNATIONAL BIDDING PROCESS NO. 02/2020 held by SIMA and its ANNEXES.
- 1.2. The Insurance Company represents that it shall effect payment of the amounts referenced herein within no more than 30 (thirty) days, counted as of the date of delivery of the documents listed in the policy by the Insurance Company as mandatory for the characterization and good standing of the claim.
- 1.3. Upon confirmation of the failure by the BIDDER to perform the obligations covered by the Performance Bond Policy, and the documents related thereto, the Insured Party shall have the right to require payment of the indemnification due from the Insurance Company, when the delivery of notification to the policyholder proves fruitless.
- 1.4. All terms that are not expressly defined in this document shall have the meanings assigned to them in the AUCTION NOTICE.
- 1.5. In case of a CONSORTIUM: The policyholder is a member of the CONSORTIUM [*name of the CONSORTIUM*], consisting of the following consortium members: [*Company Name, CNPJ, and*

- interests held by each consortium member in the CONSORTIUM].*
- 1.6. All provisions of the Special Terms and the General Terms that were not amended by these Specific Terms are hereby ratified in full.

## ANNEX C

### FORM OF BANK LETTER OF GUARANTEE

*[place], [day] of [month] of [year].*

REFERENCE:

AUCTION NOTICE FOR INTERNATIONAL BIDDING PROCESS NO. 02/2020

CONCESSION FOR USE OF THE PUBLIC ASSET FOR THE EXPLOITATION OF THE ZOO, THE BOTANIC GARDEN AND THE FARM, COMPRISING MANAGEMENT, ENVIRONMENTAL EDUCATION, LEISURE, ENTERTAINMENT, CULTURAL AND ECOTOURISM ACTIVITIES, AND RELATED SERVICES.

Bank Letter of Guarantee number [control registration code of GUARANTOR BANK], ("BANK GUARANTEE")

1. The bank [company name of Guarantor Bank], headquartered at [address of headquarters of Guarantor Bank], enrolled with the CNPJ/MF Corporate Taxpayer Registration under number [CNPJ of Guarantor Bank], ("GUARANTOR BANK").
2. The SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT, headquartered at Avenida Professor Frederico Hermann Jr., 345, Alto de Pinheiros, São Paulo – SP, enrolled with the CNPJ/MF Corporate Taxpayer Registration under number 56.089.790/0023-93 ("CREDITOR").
3. The BIDDER, [company name of BIDDER], headquartered at [address of headquarters of BIDDER], enrolled with the CNPJ/MF Corporate Taxpayer Registration under number [CNPJ of BIDDER], ("SECURED PARTY").

*[In case of a CONSORTIUM: The SECURED BIDDER is a member of the CONSORTIUM [name of the CONSORTIUM], consisting of the following consortium members: [Company Name, CNPJ, and interests held by each consortium member in the CONSORTIUM].*

4. With this BANK GUARANTEE, the GUARANTOR BANK commits to the CREDITOR, according to the terms of the BANK GUARANTEE, up to the VALUE OF THE BANK GUARANTEE, and during the period of VALIDITY OF THE BANK GUARANTEE, as a joint guarantor of the SECURED PARTY, to secure the performance of the obligation to sign a future contractual instrument, and all other obligations assumed as a result of its participation in the bidding process that is the purpose of the AUCTION NOTICE for INTERNATIONAL BIDDING PROCESS NO. 02/2020, HELD BY THE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT, including any fines applied by the Granting Authority in connection with the bidding process ("SECURED OBLIGATION").
5. The BANK GUARANTEE has a total value of R\$ 2,700,000.00 (two million, seven hundred thousand Reais), ("BANK GUARANTEE VALUE").
6. The BANK GUARANTEE shall be valid for a period of 180 (one hundred and eighty) days, counted from January 21, 2021 to July 19, 2021, both dates included ("BANK GUARANTEE VALIDITY PERIOD").
7. The GUARANTOR BANK undertakes to effect payments due upon request, within no more than 48 (forty-eight) hours, counted as of the receipt, by the GUARANTOR BANK, of written notice from the CREDITOR. The notice shall be delivered to the headquarters of the GUARANTOR BANK.
8. The GUARANTOR BANK claims no objection or opposition by the SECURED PARTY, or invoked by same, in order to be excused from performing the obligation undertaken with the CREDITOR

under the terms of this BANK GUARANTEE.

9. The GUARANTOR BANK undertakes, prior to writing off the BANK GUARANTEE, to procure from B3 and/or the CREDITOR, a confirmation of the SECURED PARTY's release from the SECURED OBLIGATION.
10. In the event that the CREDITOR files legal action to demand the performance of the obligation to which this BANK GUARANTEE refers, the GUARANTOR BANK shall be bound to pay all arbitration, judicial or extrajudicial expenses incurred therewith.
11. The GUARANTOR BANK represents that this BANK GUARANTEE has been duly reflected in its books, in full compliance with the current regulations of the Brazilian Central Bank, as well as the applicable banking laws.
12. The GUARANTOR BANK represents that the signatories hereto, and any successors thereof, are authorized to produce the BANK GUARANTEE and the BANK GUARANTEE VALUE on account of the GUARANTOR BANK, under its responsibility.
13. The GUARANTOR BANK represents that its paid-in capital stock is R\$ [capital social of the Guarantor Bank expressed in numerical algorithms] ([capital stock of Guarantor Bank written out]), and that it is authorized by the Brazilian Central Bank, and its By-laws, to issue guarantees, and that the BANK GUARANTEE VALUE is within the limits that it is authorized to deal in by the Brazilian Central Bank.
14. The GUARANTOR BANK and the SECURED PARTY expressly waive all rights referenced in articles 827, 835, 837, 838 and 839 of Law no. 10.406, of January 10, 2002 (Brazilian Civil Code), and article 794 of Law no. 13.105, of March 16, 2015 (Brazilian Civil Procedure Code).
15. The GUARANTOR BANK expressly represents that it is familiar with and accepts the terms, provisions and conditions of the AUCTION NOTICE and its annexes.
16. The jurisdiction for the filing of any action or the execution of this BANK GUARANTEE shall be São Paulo, with the express waiver of any other, no matter how privileged.
17. All terms that are not expressly defined in this document shall have the meanings assigned to them in the AUCTION NOTICE.
18. The Guarantor Bank and the Secured Party may not amend any terms of the guarantee without the prior consent of the Granting Authority.

*Signatures of the legal representatives of the GUARANTOR BANK, duly certified.*

---

[Names of legal representatives of the GUARANTOR BANK]  
[Company Name of the GUARANTOR BANK]

Witnesses:

\_\_\_\_\_  
Name:  
I.D.:

\_\_\_\_\_  
Name:  
I.D.: