

ANNEX XVI

B3 PROCEDURES MANUAL

INTERNATIONAL BIDDING PROCESS NO. 01/2021 FOR THE CONCESSION FOR USE OF A CONCESSION AREA PUBLIC ASSET CORRESPONDING TO THE TERRITORIAL GROUNDS COMPRISING THE *PARQUE ESTADUAL ALBERTO LÖFGREN* AND THE *PARQUE ESTADUAL DA CANTAREIRA* PERIMETERS.

INTERNATIONAL BIDDING PROCESS NO. 01/2021

SÃO PAULO, JULY 2021

B3 S.A. – BRASIL, BOLSA, BALCÃO

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INTRODUCTION

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

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

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

The B3's work shall be restricted to providing technical support for operating procedures inherent to the TENDER, such as analyzing and contributing to the preparation of the AUCTION NOTICE; preparing the Procedures Manual; providing facilities for sessions to be held at its grounds; 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.

The B3 does not warrant the performance of any obligation of the GRANTING AUTHORITY or the SPECIAL BIDDING COMMISSION, of any participants in the TENDER, or the SUCCESSFUL BIDDER, remaining free and clear of any property risks associated with the TENDER, 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 TENDER, nor to be the first to assume decisions that are inalienably tied to the Public Administration, which shall be the sole prerogative of the SPECIAL BIDDING COMMISSION and the GRANTING AUTHORITY, such as any issues concerning 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; the drafting of minutes, making documents available for consultation by any interested parties and/or evaluating or deciding on objections 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; BIDDERS' participation or qualification; the 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 TENDER not referenced hereunder.

PREVALENCE OF AUCTION NOTICE

In case of any 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 as those that apply to the AUCTION NOTICE and other annexes, according to the Introduction - L – Definitions. No new term potentially used in this Procedures Manual shall replace or invalidate the terms used in the AUCTION NOTICE, which shall always prevail.

TENDER DOCUMENTS

Documents associated with the TENDER 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; and on the B3 homepage, at www.B3.com.br/licitacoes, in the section "Licitações e Alienações" ("Bidding Processes and Disposals").

CLARIFICATION OF DOUBTS

At any time during the TENDER, 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 email leiloes@B3.com.br, and/or at telephone number (11) 2565-6500, provided that answers submitted by the B3 are not binding, but merely instructive.

The B3 notes that any guidance 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 Objections to the Auction Notice.

CHAPTER 1 – ACCREDITED PARTICIPANTS

BIDDERS may be represented by ACCREDITED BROKERS.

Only institutions authorized to participate as Negotiation Participants - PN and Full Negotiation Participants – PNP may represent BIDDERS. A list is available for consultation on the B3's homepage (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, whereas each BIDDER may only be represented by a single ACCREDITED BROKER.

ANNEX A – BROKERAGE CONTRACT BETWEEN THE BIDDER AND ACCREDITED BROKER

BIDDERS shall sign a contract with an ACCREDITED BROKER, under the terms set forth under Annex A to this Procedures Manual.

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

- among all 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 ACCREDITED BROKER's powers shall be confirmed by checking 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 checking the B3 signature card.

The powers of the legal representatives of ACCREDITED BROKERS will be verified in the B3 system. Prior consultation may be carried out by the Document Portal by the ACCREDITED BROKER itself, in accordance with the guidelines of item 2. Main Screen and its Features, c) consultation, navigation manual.

If the registration of the ACCREDITED BROKER is out of date, the ACCREDITED BROKER can arrange its update according to the guidelines of item 4. Make Requests, a) to include new representative or b) updating of registration and corporate data, navigation manual, as applicable.

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

CHAPTER 2 – OPENING 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 compensation of the 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 the 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 TENDER, 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 14.11 of the AUCTION NOTICE.

FORM OF DOCUMENTS

All documents to be produced:

- Shall include an introduction, table of contents and conclusion, as established under item 10.6 of the AUCTION NOTICE;
- Shall be delivered in 2 (two) counterparts, each of which may optionally attach its own flash drive, with identical contents, in non-editable PDF form, as established under item 10.10 of the AUCTION NOTICE;
- Shall be drafted in Portuguese, as established under item 10.22 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 non-Brazilian BIDDER, as established under item 8.5.1. of the AUCTION NOTICE;
- Shall adhere to the recommendation that form documents be used, as established under item 10.13 of the AUCTION NOTICE;
- Shall be delivered in the form of 1 (one) counterpart, produced as established under item 10.9 of the AUCTION NOTICE, and 1 (one) simple copy of the original, save for BID BONDS, which shall always be delivered in the original counterpart, in ENVELOPE B, and in the form of a certified copy in the 2nd envelope, provided that performance bonds with digital certification be admissible, as established under items 10.9 and 10.9.1 of the AUCTION NOTICE;
- Shall be written in clear terms, without erasures, amendments or subtexts, as established under item 10.15 of the AUCTION NOTICE;

- Shall contain documents and certificates that are valid on 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 admissible, as established under items 13.9 and 13.10 of the AUCTION NOTICE, when no specific term of validity is established on the certificate itself;
- 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 under item 10.1 of the AUCTION NOTICE.

PROCEDURE AT THE PUBLIC SESSION OPENING THE TENDER

The PUBLIC SESSION that opens the TENDER may be attended by any person interested therein, and 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, BIDDERS' documents shall be received during a period of no more than 15 minutes, according to the provisions of item 14.8.1 of the AUCTION NOTICE.

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

Once the delivery period has ended, the SPECIAL BIDDING COMMISSION shall proceed to accredit representatives, these being no more than 2 (two), as established under topic B. “Accreditation of Accredited Brokers and Representatives”, in Chapter 14 – Bidding Procedure”, and proceed with the PUBLIC SESSION, as established under 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 purposes of the TENDER. Said subject is characterized in detail in the AUCTION NOTICE and documents associated therewith.

Each ENVELOPE A shall contain:

- A statement that the BIDDER undertakes to make all investments and other INTERVENTIONS necessary to allow for operations, 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 under item 11.7, I of the AUCTION NOTICE;
- Statement authorizing withholding of the sum 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 sum corresponding to INSPECTION FEES, according to the terms of the CONTRACT, as established under 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 proposals and any stages involving open outcries of live bidding by REGISTERED REPRESENTATIVES or by operators of 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 PRICE PROPOSALS.

GENERAL RULES

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

The session shall be streamed live, as from its starting time, on website www.tvB3.com.br.

Access to grounds restricted to investors shall be controlled so as to ensure isonomy, confidentiality of all communications and the comfort of individuals attending the PUBLIC SESSION held for the AUCTION.

WORKING DYNAMICS

The SESSION DIRECTOR shall provide the information required 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 all ENVELOPES 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 all PRICE PROPOSALS have been read, they shall be displayed at the PUBLIC SESSION held for the AUCTION, using the 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 under item 6.2 of the AUCTION NOTICE.

1. OPEN BIDDING

A session of open bidding competition, by means of public outcry, shall be held when more than one PRICE PROPOSAL is received meeting the requirements of 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 partake in the bidding competition.

If no BIDDERS are interested in partaking in the open bidding competition, the highest offer made for the FIXED GRANT shall be considered to determine the top-ranked BIDDER.

The dispute will proceed among BIDDERS qualified to partake in the bidding competition while anyone is interested in making bids, within the time frame set by the SESSION DIRECTOR.

All offers made during the bidding competition session shall:

- exceed the BIDDER's own offer;
- uphold the minimum difference between bids, set at R\$ 80,000.00 (eighty thousand Reais);
- differ from other PRICE PROPOSALS tendered;
- change the ranking of BIDDER(S) in the TENDER, provided that intermediary offers are accepted.

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 under article 3, § 2, of Law no. 8.666/1993, according to the provisions of item 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 top-ranked bidder.

2. END RESULT

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

If the top-ranked BIDDER has been awarded following a public bidding competition, it shall confirm its proposal based on the template enclosed in ANNEX XV, 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 under item 14.21 of the AUCTION NOTICE, documents submitted in ENVELOPES A – PRICE

PROPOSAL, and ENVELOPES B – BID BOND, shall be initialed by 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 agreement.

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 TENDER. Any guarantees deposited with the B3 for other operations executed by the ACCREDITED BROKER shall not comprise BID BONDS.

COMMUNICATIONS

When procured by the BIDDER, ACCREDITED BROKERS shall be the focal point when addressing any matters concerning the BID BOND with the B3. The former, in turn, shall liaise with 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 rules governing the CONSORTIUM, since it has no legal identity of its own.

The submission of a BID BOND made up by the joint contributions of consortium members is allowed, as long as the entire consortium is held liable for obligations taken on by all consortium members as a result of participating in the TENDER, whereas any instrument guaranteeing only the obligations of a given consortium member is inadmissible.

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

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

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

INVESTMENT FUNDS

In case of investment funds, the guarantee shall be provided by its administrator or manager, according to the rules 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 of the AUCTION NOTICE.

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 august 31,2021 to February 26, 2022, according to the Auction Notice.

Pursuant to the rules governing 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 Circular Letter no. 477/2013. That is to say, in this case, it shall be effective as of August 30, 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

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

In this case, the B3 is to 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 the BID BONDS are to be rearranged.

TRANSACTION

The B3 shall only procure BID BONDS when expressly and formally instructed by the SPECIAL BIDDING COMMISSION.

RETURN

All BID BONDS submitted, which are under the B3's custody, that is to say, all forms of guarantees with the exception of cash bonds, shall be returned as established under items 12.8, 12.9 or 12.10, as applicable, by the 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 B3's custody and management, in the event of a performance bond, which is an instrument issued with digital certification.

The B3 takes on no responsibility for the return of BID BONDS provided by way of cash bond deposits, which shall be returned following a formal request for their clearance submitted to the SPECIAL BIDDING COMMISSION.

EXECUTION

BID BONDS may be executed in favor of the beneficiary, upon delivery of a notice to the SPECIAL BIDDING COMMISSION, with the B3's operational support, in the events provided for under the AUCTION NOTICE.

When any one or more of the conditions referenced therein are verified, the SPECIAL BIDDING COMMISSION shall have the prerogative to execute the BID BOND, without prejudice to any other penalties stipulated under the Law 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 submitted, 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 delivery of the ENVELOPES, BID BONDS may only be changed or replaced with the SPECIAL BIDDING COMMISSION's prior, explicit consent, or upon their renewal, and/or to recover their economic value and enforceability terms.

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

CASH BOND

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

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, whereas the regularity of the transaction is to be confirmed directly by the SPECIAL BIDDING COMMISSION.

GOVERNMENT BONDS

Any government bonds accepted, as established under 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 the B3, for blocking on books.

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

In light of the transfer timetables of the Sistema Especial de Liquidação e Custódia (Special System for Settlement and Custody – SELIC), only bonds that are available, and under the B3's custody, on that system, during the delivery period established under 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 the B3 on that system;
- Allocation of bonds under the “others” modality;
- The financial institution shall execute the transfer command; and
- The B3 shall arrange for the corresponding entry in the SELIC, later confirming the deposit on the Guarantees System maintained by the B3 (NGA).

The 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
- The BIDDER’s customer code and account code on the Guarantees System maintained by the 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 bonds may confirm it on homepage <https://clearing3.bvmfnet.com.br/Garantias/>.

VALUATION

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

The B3 may notify the SPECIAL BIDDING COMMISSION, at any time, on 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 under 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 **STATE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT** as the beneficiary;
- The guidelines in ANNEX B – FORM OF PERFORMANCE BOND POLICY are complied with;
- The policy names the CONSORTIUM members, 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 Circular Letter no. 477, dated September 30, 2013, and other valid conditions stipulated by the *Superintendência de Seguros Privados* (Superintendence of Private Insurance – *SUSEP*), including with regard to the respective term of validity;
- No provisions are included which exempt the BIDDER of its responsibilities, save for those established in the form introduced by SUSEP Circular Letter no. 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
- Policies include digital certification allowing for the confirmation of their authenticity on the insurance company or *SUSEP*'s homepage.

BANK GUARANTEE

If the guarantee is provided under 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 **STATE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT** as the creditor;
- They are issued by commercial banks, investment banks and/or multiple banks authorized to operate in Brazil, according to the Brazilian legislation and regulations governing the financial sector;
- Banks respect bans instituted by the *Conselho Monetário Nacional* (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 complied with;
- No provisions are included which waive the BIDDER of its responsibilities;
- Signatures of the guarantor's legal representatives 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 shall be accepted; and
- The issuing bank has an EMVIA system in place, allowing for the certification of authenticity by the B3.

POWERS GRANTED TO LEGAL REPRESENTATIVES OF THE ISSUER OF GUARANTEES

To prove the powers of the signatories of the guarantee, the use of the registration of the issuing institution in B3 is available, as indicated below.

Institutions that have an updated registration in B3 are exempt from sending supporting documents of representation.

Prior consultation may be carried out by the Document Portal by the ACCREDITED BROKER itself, in accordance with the guidelines of item 2. Main Screen and its Features, c) consultation, navigation manual.

The issuing institution may update its registration according to the guidelines of item 4. Make Requests, a) to include new representative or b) Update of registration and corporate data, navigation manual.

If the institution:

- do not have registration and want to register, you must request your registration in accordance with item 1. Access to the Platform, a. Companies applying to participants, navigation manual; or
- do not get an updated registration with B3 in a timely manner, BIDDERS may alternatively (i) present the Administrators' Certificate, issued by SUSEP, in the case of guarantee insurance; or (ii) present proof of legal representatives, issued on the Central Bank's website, in case of bank bail. The documents may appear in ENVELOPE B – BID BOND and/or be sent by e-mail, in having digital certification, as the case may be.

CHAPTER 5 – ENVELOPE C – QUALIFICATION

EXAMINATION OF QUALIFICATION DOCUMENTS

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

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

The B3 does not perform the examination of technical qualifications.

After the submitted documents have been duly reviewed, the B3 shall submit 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 compliance.

Once examination of ENVELOPE C of the top-ranked BIDDER has concluded, the SPECIAL BIDDING COMMISSION shall render and issue its ruling as to the result of the examination.

If the top-ranked BIDDER is disqualified, other BIDDERS may, successively and 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 submitted by all kinds of BIDDERS shall be examined, as well as those applying specifically to each legal type/nature, as established under item 13, and its subsections, of the AUCTION NOTICE.

CHAPTER 6 – COMPENSATION PAYABLE TO THE B3

RATIFICATION OF THE TENDER AND COMPENSATION PAYABLE TO THE B3

Once ratification of the TENDER has been published, a bank slip shall be issued to allow for the payment of compensation due to the 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 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 the B3 shall be adjusted for inflation using the FIPE-issued IPC Consumer Price Index variation, in the event that payment is made on a date falling more than one year after the reference date of December 2020.

Execution of the CONTRACT may only take place after the B3 has verified 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. 01/2021 FOR THE CONCESSION FOR USE OF THE CONCESSION AREA CORRESPONDING TO THE TERRITORIAL GROUNDS COMPRISING THE PARQUE ESTADUAL ALBERTO LÖFGREN AND THE PARQUE ESTADUAL DA CANTAREIRA PERIMETERS.

[*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 purposes of its participation in the captioned Tender.

1. The BIDDER and ACCREDITED BROKER represent that they are familiar with, agree and shall uphold, without reservation, all the terms, rules, obligations, conditions, forms and timetables in the documents concerning the Tender, 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 the 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 the B3 or to the 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 the written proposal, if any; and
- Compensation payable to the B3, when so agreed upon between the parties.

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

- 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. Credentials of ACCREDITED BROKER's operator shall be picked up 30 (thirty) minutes before the start of the Public Session held for the Tender, directly with the Session Director or the B3 representative. At the end of the session, the credentials shall be returned to the same location.

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

5. The brokerage fee due to the ACCREDITED BROKER, in consideration of brokerage services to be rendered under this contract, has been freely agreed upon 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 parties apt and/or qualified to partake in the Tender.

7. The BIDDER recognizes and authorizes compulsory blocking and/or execution, by the Bidding Commission and/or the 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 disposal, practice, act, form, mode, out-of-court or otherwise, that is most effective to procure funds required for the proper performance of duties taken on by the BIDDER as a result of its participation in the TENDER.

9. The BIDDER hereby grants, under this agreement, irrevocably and irreversibly, to the ACCREDITED BROKER, special powers to represent it before the B3, and to other BIDDERS, whether or not banking institutions, the Central Bank of Brazil, among other public entities or centralized or custodian systems, and exercise all rights and assume all obligations resulting from the Tender, which are to be performed, at its account and on its behalf, as established hereunder, and in the Auction Notice and the Procedures Manual, provided that, to such end, it is able to attach documents pertaining to the operation and 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 jeopardize and perform any other actions required for use of the BID BOND, as established under the Auction Notice and the Procedures Manual, provided, lastly, that the 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 under 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 the B3, to return it to the BIDDER; and
- confirmation of payment of compensation due to the B3.

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

11. Any and all forbearances or failure by the parties to enforce the rights and obligations resulting from this contract shall not entail, save when otherwise clearly provided for, 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 BIDDER's identification and information, disclosing them only to the B3, the Bidding Commission and the GRANTING AUTHORITY, as established hereunder, and for purposes of this contract.

14. The BIDDER undertakes to expressly notify the ACCREDITED BROKER on any change to its standing or information, so that it may make any arrangements needed, and considering the due

qualification, and observance of terms, for its participation in the Tender, with the B3, the Bidding Commission and the GRANTING AUTHORITY.

15. The jurisdiction of the City of São Paulo is chosen as the sole competent authority to settle any supervening doubts, save for the right assured to 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 the B3, upon consultation with the Bidding Commission, prior to any judicial notification, by either party.

In witness whereof, 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 Tender]* 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, _____, 2021__.

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 of 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 and/or the consortium member(s)*]
CNPJ/MF:
Headquarters:

2. Insured Party:

- 2.1. Company Name: STATE 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 payment of compensation, 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. 01/2021 FOR THE CONCESSION FOR USE OF THE CONCESSION AREA CORRESPONDING TO THE TERRITORIAL GROUNDS COMPRISING THE PARQUE ESTADUAL ALBERTO LÖFGREN AND THE PARQUE ESTADUAL DA CANTAREIRA PERIMETERS.

4. Value:

- 4.1. R\$ 567.000,00 (five hundred and sixty-seven thousand Reais)
4.2. With each renewal, the BID BOND value shall be adjusted for inflation using the IPC/FIPE Consumer Price Index variation for the period ranging from the date of delivery of envelopes to 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 August 30, 2021.
5.3. Expiration date: at midnight on February 26, 2022.
5.4. All policies and endorsements shall always start and expire at 24h on the dates stipulated thereon for such purposes.

GENERAL TERMS

SUSEP CIRCULAR LETTER NO. 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 circular letter).

SPECIAL TERMS

1. Subject:

- 1.2. This performance bond ensures the payment of compensation, 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 penalties enforced 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 throughout the term established under the auction notice for signing of the contract.

3. Complaint and Characterization of Claim:

- 3.1. Complaint: the insured party shall notify the insurance company on the failure, by the Policyholder – Adjudicated the Winner of the Tender, 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 under the auction notice, whereas the Claim Notice shall be officially executed on this date.

- 3.1.1. For the Claim Notice, the following documents are to be submitted, without prejudice to the provisions of 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 tender, naming the Policyholder as the successful bidder, when applicable;
 - c) Copy of the administrative proceeding that resulted in the enforcement of a fine, as established under the auction notice and/or the ruling that enforced the contractual fine, jointly with the corroborating documents, including, at least, the proof of delivery of notification to the Policyholder requiring 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 the 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 make the payment within a 30-day term, 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 exempt or are liable to exempt the Policyholder from obligations taken on.
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 submitted by the Bidder
 - 5.2. Any 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. 01/2021 held by SIMA and its ANNEXES.
 - 1.2. The Insurance Company represents that it will make the payment of sums referenced hereunder within no more than 30 (thirty) days, counted as of the date of delivery of documents listed in the policy by the Insurance Company as mandatory for the characterization and compliance with the claim.
 - 1.3. Upon confirmation of BIDDER's failure to perform obligations covered by the Performance Bond Policy, and documents related thereto, the Insured Party shall have the right to require the payment of compensation 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*] and obligations undertaken by all consortium members as a result of their participation in the BID PROCESS are guaranteed by this policy.
 - 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 A CONCESSION AREA PUBLIC ASSET CORRESPONDING TO THE TERRITORIAL GROUNDS COMPRISING THE PARQUE ESTADUAL ALBERTO LÖFGREN AND THE PARQUE ESTADUAL DA CANTAREIRA PERIMETERS.

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

1. Bank [company name of Guarantor Bank], headquartered at [address of headquarters of Guarantor Bank], enrolled with the CNPJ/ME (Corporate Taxpayer Registration) under number [CNPJ of Guarantor Bank], ("GUARANTOR BANK").
2. The STATE 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 or consortium member, [company name of BIDDER or consortium member], headquartered at [address of headquarters of BIDDER or consortium member], enrolled with the CNPJ/MF (Corporate Taxpayer Registration) under number [CNPJ of BIDDER], ("SECURED PARTY").

[In case of a CONSORTIUM: The SECURED PARTY 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] and obligations undertaken by all consortium members as a result of their participation in the BID PROCESS are guaranteed by this BOND].

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 throughout the period of VALIDITY OF THE BANK GUARANTEE, as a joint guarantor of the SECURED PARTY, to secure the duty to sign a future agreement, and all other obligations taken on as a result of its participation in the tender that is the purpose of the AUCTION NOTICE for INTERNATIONAL BIDDING PROCESS NO. 01/2021, HELD BY THE STATE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT, including any fines applied by the Granting Authority in connection with the tender ("SECURED OBLIGATION").
5. The BANK GUARANTEE amounts to a total sum of R\$ \$ 567.000,00 (five hundred and sixty-seven thousand Reais), ("BANK GUARANTEE VALUE").
6. The BANK GUARANTEE shall be valid for a period of 180 (one hundred and eighty) days, counted from August 30, 2021 to February 26, 2022, both dates included ("BANK GUARANTEE VALIDITY PERIOD").
7. The GUARANTOR BANK undertakes to make payments due upon request, within no more than 48 (forty-eight) hours, counted as of the receipt, by the GUARANTOR BANK, of a written notice from the CREDITOR. The notice shall be delivered to the GUARANTOR BANK's headquarters.
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 signing off the BANK GUARANTEE, to procure from the 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 suit to request execution of the duty to which this BANK GUARANTEE refers, the GUARANTOR BANK shall be bound to pay all arbitration, or court or out-of-court 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 Central Bank of Brazil, as well as all 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 Central Bank of Brazil, 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 Central Bank of Brazil.
14. The GUARANTOR BANK and the SECURED PARTY expressly waive the 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 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 provided for hereunder 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 Granting Authority's prior consent.
19. In the event that the State of São Paulo, represented by its laws representatives, files suit to demand the performance of the duty that is the purpose of this Letter of Guarantee, the Guarantor Bank shall be obligated to pay all arbitration, court and out-of-court expenses.

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.: