

## **EXHIBIT 15**

### **TRANSITION REGULATION OF THE SYSTEM TRANSITION**

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

## 1. INTRODUCTION

- 1.1. The areas for the IMPLEMENTATION WORKS of the INTERCONNECTION SYSTEM will be transferred in full to the CONCESSIONAIRE upon signature of the INITIAL TRANSFER INSTRUMENT, within the periods, terms and under the conditions set forth in this EXHIBIT.
  - 1.1.1. The transfer of the areas for the IMPLEMENTATION WORKS of the INTERCONNECTION SYSTEM described in item 1.1 to the CONCESSIONAIRE will include both the area for the construction of the TUNNEL and the ACCESS BUILDINGS and URBAN ACCESSES to be built, as described in EXHIBIT 2, which will become an integral part of the INTERCONNECTION SYSTEM within the scope of the CONCESSION and, therefore, shall be taken into account by the CONCESSIONAIRE when carrying out all activities and fulfilling all obligations related to the operation of the CONCESSION.
- 1.2. Any obstacles to faithful compliance with the provisions of this EXHIBIT, even if attributable to third parties, shall not exempt the CONCESSIONAIRE from taking over the areas to carry out the IMPLEMENTATION WORKS of the INTERCONNECTION SYSTEM at zero hour on the execution date of the INITIAL TRANSFER INSTRUMENT, in compliance with the provisions of this EXHIBIT and the CONCESSION AGREEMENT.
- 1.3. Once the CONCESSIONAIRE has taken over the areas, in the manner set out in this EXHIBIT, the CONCESSIONAIRE shall comply with all the obligations assigned to it in the AGREEMENT and the EXHIBITS, ensuring an adequate service provision, even if all the procedural stages set forth in this EXHIBIT have not yet been completed.
- 1.4. The GRANTING AUTHORITY and the REGULATORY AUTHORITY shall keep the CONCESSIONAIRE duly informed and updated on all procedures involving the transfer of the areas where the IMPLEMENTATION WORKS of the INTERCONNECTION SYSTEM will be carried out, in order to ensure that the transfer takes place in an orderly, efficient, transparent and unhindered manner.
- 1.5. The CONCESSIONAIRE is solely responsible for the burden of its omission or inaction in the measures provided for in this EXHIBIT.

## 2. DEADLINES FOR THE INTERCONNECTION SYSTEM TRANSITION

- 2.1. The areas for the IMPLEMENTATION WORKS of the INTERCONNECTION SYSTEM shall be transferred to the CONCESSIONAIRE within thirty (30) days of the DATE OF EXECUTION OF THE AGREEMENT, in compliance with Clause 6.2 of the AGREEMENT, by signing the INITIAL TRANSFER INSTRUMENT.
  - 2.1.1. In the event that the deadline provided for in item 2.1 is exceeded by one hundred and eighty (180) days, either PARTY may choose the early termination of the AGREEMENT, in compliance with Clause 21.1, xxxviii of the AGREEMENT.
- 2.2. It is a condition for the signing of the INITIAL TRANSFER INSTRUMENT that the authorization for the transfer of the PRIOR ENVIRONMENTAL LICENSE for the TUNNEL, URBAN ACCESSES and ACCESS BUILDINGS in force held by the Secretariat of Investment Partnerships is signed, according to the template provided in EXHIBIT 18.
  - 2.2.1. Any losses resulting from a delay in the signing of the authorization to transfer the PRIOR ENVIRONMENTAL LICENSE for the TUNNEL, URBAN ACCESSES and ACCESS BUILDINGS by the Secretariat of Investment Partnerships will be the responsibility of the GRANTING AUTHORITY.
  - 2.2.2. As of the signing of the INITIAL TRANSFER INSTRUMENT, the CONCESSIONAIRE shall

take steps to obtain the necessary government authorizations and other pertinent authorizations to guarantee the start of the IMPLEMENTATION WORKS and COMMERCIAL OPERATION of the INTERCONNECTION SYSTEM, in accordance with the deadlines provided for in the AGREEMENT and EXHIBITS.

- 2.3. The REGULATORY AUTHORITY is obliged to notify the CONCESSIONAIRE, with reasonable notice, which may not be less than ten (10) days, of any change in the date provided taking over the areas where the IMPLEMENTATION WORKS of the INTERCONNECTION SYSTEM will be carried out.