



CONCESSION TENDER NOTICE No. [●]/[●]

Federal Highway

Rio de Janeiro Highway System (RJ) - Governador Valadares (MG)

- Highway BR-116/RJ, between the junction with BR-101/RJ (Trevo das Margaridas) in the municipality of Rio de Janeiro (km 214.7), and the junction with BR-465, in the municipality of Seropédica (RJ);
- Highway BR-116/SP, between the junction with BR-393, in the district of Jamapará (RJ), and the junction with BR-040(A)/493(B)/RJ-109, in the municipality of Duque de Caxias (RJ);
- Highway BR-116/SP, between the junction with BR-381/451, in the municipality of Governador Valadares (MG), and the divide of RJ/MG;
- Highway BR-493/RJ, between the junction with BR-101 (Manilha), in the municipality of Itaboraí (RJ), and the junction with BR-116 (Santa Guilhermina), in the municipality of Magé (RJ);
- Highway BR-493/RJ, between the junction with BR-040/116(B), in the municipality of Duque de Caxias (RJ), and the Port of Itaguaí (RJ); and
- Highway BR-494/RJ, between the junction with BR-116 and the junction with BR-101.



TABLE OF CONTENTS

Part I - Preamble.....	4
Part II - Definitions	5
Part III - Purpose.....	9
1 Purpose of the Public Tender Notice.....	9
Part IV - Access to Information on the Highway System and the Auction.....	10
2 Procurement and Consultation of the Public Tender Notice and Access to Information	10
3 Requests for Clarifications	11
4 Objections to the Public Tender Notice.....	11
Part V - Auction Rules	12
5 Conditions for Participation.....	12
6 Form of Presentation of Documentation.....	15
7 Proposal Guarantee	17
8 Contributions.....	20
9 Bidders' Representatives and Statements.....	21
10 Written Economic Proposals	23
11 Registration Documents.....	24
12 Granting Committee	24
13 Receipt of the Envelopes and Public Auction Session	24
14 Review of the Registration Documents.....	28
15 Administrative Appeals.....	28
16 Ratification, Adjudication, and Execution of the Contract	29
17 Jurisdiction.....	33
Part VI - Exhibits	34



Exhibit 1 Model Request for Clarifications	35
Exhibit 2 Minimum Terms and Conditions for the Performance Bond	36
Exhibit 3 Model Bank Letter of Guarantee	37
Exhibit 4 Model Cover Letter for the Written Economic Proposal.....	39
Exhibit 5 Registration Documents.....	41
Exhibit 6 Model Cover Letter for the Documentation in General	52
Exhibit 7 Model Letter for Declaration of Good Standing under Article 7, XXXIII, of the Federal Constitution.....	53
Exhibit 8 Model Letter of Declaration of No Bankruptcy, Debt Relief, Judicial or Extrajudicial Reorganization, or Insolvency Proceeding	54
Exhibit 9 Model Letter for Declaration of Absence of Impediment to Participation in the Auction ..	55
Exhibit 10 Model Letter for Declaration of Financial Capacity	56
Exhibit 11 Model Formal Declaration of Express Submission to Brazilian Laws and Regulations and Waiver of Claim by Diplomatic Means	57
Exhibit 12 Model Power-of-Attorney	58
Exhibit 13 Model Power-of-Attorney (Foreign Bidder)	59
Exhibit 14 Model statement of independent preparation of Written Economic Proposal	60
Exhibit 15 Model Letter of Declaration of Foreign Bidder	61
Exhibit 16 Integrity Instrument	62
Exhibit 17 Operational Transition Plan.....	64
Exhibit 18 Model Ratification of the Final Economic Proposal	65
Exhibit 19 Auction Procedures Manual	66
Part VII - Draft Contract.....	67

Part I - Preamble

The Federal Government, through the **ANTT**, makes public, by means of this Concession Tender Notice No. [●]/[●], the conditions for the privatization, in the **Auction** modality, via international competition, in order to select the best proposal aiming at the execution of a **Concession Contract** for the operation of the **Concession**.

This privatization shall be governed by the rules set forth in this **Public Tender Notice** and its **Exhibits**, and by Law No. 8,987, of February 13, 1995; Law No. 9,074, of July 7, 1995; Law No. 9,491, of September 9, 1997, regulated by Decree No. 2,594, of May 15, 1998; Law No. 10,233, of June 5, 2001; Law No. 13,334, of September 13, 2016; Law No. 13,448, of June 5, 2017; Decree No. 2.444, of December 30, 1997, and suppletorily by Law No. 8,666, of June 21, 1993, and other rules in force on the matter.

The Investment Partnership Program Committee of the Brazilian Federal Executive submitted an opinion in favor of the qualification under the PPI of the aforementioned **Highway System**, pursuant to CPPI Resolution No. 10, of March 7, 2017, Decree No. 9,059, of May 25, 2017, and Decree No. 10,635, of February 22, 2021. The operational modality and the minimum conditions applicable to the privatization were approved through CPPI Resolution No. 52, of May 8, 2019.

A public hearing was held in the period from December 17, 2020, to February 5, 2021, in compliance with ANTT Resolution No. 5,624, of December 21, 2017. Due to the COVID-19 pandemic and, pursuant to Resolution No. 5,981, of May 26, 2020, which established the substitution of in-person sessions for online public sessions, to be transmitted through videoconferences or other electronic means, the public session was conducted online, on January 15, 2021, with such hearings being reported to the public by means of publication in the Official Gazette of the Federal Government, in newspapers of wide circulation in the States of São Paulo and Rio de Janeiro, and on the website www.antt.gov.br, as of January 10, 2020. In light of the number of subscribers for oral manifestation, and, in order to give opportunity to all subscribers, the public session continued on January 19, 2021. Through the Relevant Communication No. 01/2021, published in the Official Gazette of the Federal Government and on the ANTT website, the Public Hearing Commission informed the holding of an extra online public session, held on January 22, 2021, providing a new opportunity for interested parties to manifest.

The criterion for deciding the best economic proposal shall be the combination of the lowest toll fare value and the highest grant value, according to article 15, sub-section III, of Law No. 8,987, of February 13, 1995, as amended by Law No. 9,648, of May 27, 1998; by article 34-A, paragraph 2, IV, of Law No. 10,233, of June 5, 2001. Proposals and other documents required to participate in the **Auction** shall be received between [●] and [●] on [●], [●]. The opening of the proposals shall take place in a public session starting on [●], [●], at [●], at **B3 S.A.**'s headquarters, at the address Rua XV de Novembro, 275, Centro, São Paulo/SP.

The present privatization **Public Tender Notice**, its exhibits, as well as all available information, studies, and plans on the **Highway System** may be obtained on the **ANTT** website, [www.antt.gov.br], with the rules provided for in this regard in the **Public Tender Notice** applying to the availability of this information and these studies.

Part II - Definitions

For the purposes of this **Public Tender Notice**, and without prejudice to other definitions set forth herein, the following definitions apply to its respective expressions:

- (i) **Grantee: Bidder** winning the bidding process.
- (ii) **AGU**: Attorney-General of the Federal Government.
- (iii) **Exhibit**: each of the documents attached to the **Public Tender Notice**.
- (iv) **Exhibit to the Draft Contract**: Each of the documents attached to the **Draft Contract**.
- (v) **ANTT**: National Land Transportation Agency.
- (vi) **Contribution**: financial contribution to be made by the **Grantee** and that must be considered in the **Written Economic Proposal** and in the **Final Economic Proposal**.
- (vii) **B3 S.A.**: B3 S.A.- Brasil, Bolsa, Balcão.
- (viii) **BNDES**: *Banco Nacional de Desenvolvimento Econômico e Social* [the “National Bank for Economic and Social Development”].
- (ix) **Affiliate**: company subject to significant influence from another company. There is significant influence when holding or exercising the power to participate in the decisions of the investee's financial or operating policies, without controlling it. Significant influence is assumed when there is ownership of twenty percent (20%) or more of the voting capital of the investee, without controlling it.
- (x) **Grant Committee**: Committee established by **ANTT** that shall be responsible for examining and deciding all documents and conducting the procedures related to the **Auction**.
- (xi) **Concession**: administrative contract to delegate the operation of the infrastructure and the rendering of the public service of recovery, operation, maintenance, monitoring, conservation, implementation of improvements, expansion of capacity, and maintenance of the service level of the **Highway System**, under the terms of, within the deadlines of, and under the conditions set forth in the **Draft Contract**, including but not limited to **Exhibit 2** of the **Draft Contract**.
- (xii) **Concessionaire: SPE**, as defined below, to be organized in accordance with the laws of the Federative Republic of Brazil, with the exclusive purpose of operating the **Concession** of the **Highway System**.
- (xiii) **Consortium**: group of companies, jointly and severally liable for the fulfillment of the obligations arising from this bidding procedure and bound by a Commitment Instrument to Organize a Special Purpose Entity, as per **Exhibit 5**.
- (xiv) **Contribution Account**: bank account opened by the **Concessionaire** for the deposit by the **Grantee** of the amount of **Linked Funds** provided for in the **Final Economic Proposal**, it being understood that at the time of its creation, powers shall be granted for the operation of the **Contribution Account** exclusively by the **ANTT**, for the purposes and terms provided for in the **Contract**.
- (xv) **Contract: Concession** contract for the recovery operation, maintenance, conservation, implementation of improvements, and extension of the capacity of the **Highway System**,

to be entered into by the **Federal Government**, represented by **ANTT**, and the **Concessionaire**, which shall be governed by the laws of the Federative Republic do Brasil, the draft of which is part of Part VII of this **Public Tender Notice**.

- (xvi) **Subsidiary**: any legal entity or investment fund whose **Control** is exercised by another person or investment fund and understood as being that company in which the **Controller**, directly or through other subsidiaries, holds shareholder rights that permanently assure it preponderance in corporate resolutions and the power to elect the majority of the **Subsidiary's** officers and directors, pursuant to article 243, paragraph 2, of Law No. 6,404, of December 15th, 1976.
- (xvii) **Controller**: Any person or investment fund that exercises **Control** over another person or investment fund.
- (xviii) **Control**: the power, held by a person or group of persons bound by a voting agreement or those under common control, to, directly or indirectly, alone or jointly: (i) permanently exercise rights that assure it the majority of votes in the corporate resolutions and the power to elect the majority of the officers and directors of another person, investment fund, or private pension entities, as the case may be; and/or (ii) effectively direct corporate activities and guide the operation of the bodies of another person, investment fund, or private pension entity.
- (xix) **Accredited Brokerage Firms**: brokerage firms authorized to operate on **B3 S.A.** hired by the **Bidders**, through a brokerage contract, to represent them in all acts related to the **Auction** with **B3 S.A.**
- (xx) **Date of Assumption**: date of signing of the Assignment and Transfer of Property Instrument (**Exhibit 1** of the **Contract**).
- (xxi) **Date of Receipt of the Envelopes**: Date indicated in item 13.1 of the **Public Tender Notice** on which all the documents required for their participation in the **Auction** shall be delivered by the **Bidders**, at the headquarters of **B3 S.A.**
- (xxii) **Discount on the Toll Fare**: percentage amount presented in the **Bid** offered by the **Bidder** corresponding to the discount applied on the **Basic Toll Fare**, pursuant to the terms of article 15, sub-section III, of Federal Law No. 8,987/1995, and which may not be greater than that provided for in item 13.4 of this **Public Tender Notice**.
- (xxiii) **DNIT**: National Department of Transport Infrastructure.
- (xxiv) **Qualification Documents**: set of documents listed in the **Public Tender Notice**, to be mandatorily presented by the **Bidders**, intended to prove their legal registration, tax and labor good standing, technical capacity, and economic and financial qualification.
- (xxv) **DOU**: Official Gazette of the Federal Government.
- (xxvi) **Public Tender Notice**: this **Public Tender Notice** for **Concession** No. [●]/[●] and all its **Exhibits**.
- (xxvii) **Brazilian Company**: a company organized in accordance with Brazilian law and having its headquarters in Brazil.
- (xxviii) **EPL**: Empresa de Planejamento e Logística S.A.

- (xxix) **Live Voice Stage:** The stage of the **Auction** conducted out loud, in which **Bidders**, according to the rules and limitations set forth in this **Public Tender Notice** and in the **Auction Procedures Manual**, may submit **Bids** in addition to that contained in the **Written Economic Proposal**.
- (xxx) **Bid Guarantee:** the guarantee of fulfillment of the proposal to be submitted by the **Bidders**, pursuant to this **Public Tender Notice**.
- (xxxi) **Contract Performance Guarantee:** the guarantee of the faithful fulfillment of the obligations under the **Contract**, to be maintained by the **Concessionaire** in favor of **ANTT**, in the amounts and under the terms defined in the Draft **Contract**.
- (xxxii) **IBGE:** The Brazilian Institute of Geography and Statistics [*Instituto Brasileiro de Geografia e Estatística*].
- (xxxiii) **IPCA:** The National Broad Consumer Price Index released by the **IBGE**.
- (xxxiv) **Bid:** offer made by the **Bidder** that includes a proposal for a **Discount on the Basic Toll Fare** and a proposal for the sum of the **Grant Amount** and the **Linked Funds** offered, contained in the **Written Economic Proposal** and in the **Live Voice Stage**, if any, in accordance with the terms of this **Public Tender Notice**.
- (xxxv) **Auction:** set of procedures performed for the privatization of and contracting for the **Concession**.
- (xxxvi) **Auction Procedures Manual:** document in **Exhibit 19**, included in this **Public Tender Notice**, prepared by **B3 S.A.** and approved by the **ANTT**, which contains guidelines, rules, and model documents for the procedures relating to the **Auction**.
- (xxxvii) **MIinfra:** The Ministry of Infrastructure [*Ministério da Infraestrutura*].
- (xxxviii) **Draft Contract:** draft of the **Concession Contract**, which is included in Part VII of the **Public Tender Notice**.
- (xxxix) **Related Parties:** any **Controller**, **Affiliate**, or **Subsidiary**, as well as those so considered by prevailing accounting standards.
- (xl) **PER:** Highway Operation Program found in **Exhibit 2** of the **Contract**, which covers all conditions, goals, criteria, requirements, mandatory interventions, and minimum specifications that determine the **Concessionaire's** obligations.
- (xli) **Electronic Petition:** instrument intended for users external to the **ANTT** for the purpose of petitioning and signing documents in electronic processes supported in a specific system, whose instructions for qualification, access, and use are available on the **ANTT** website [www.antt.gov.br].
- (xlii) **Operational Transition Plan:** planning of the activities necessary to ensure the effective transition of the operations, the minimum content of which is found in **Exhibit 17**.
- (xliii) **Granting Authority:** the **Federal Government**, pursuant to Law No. 8,987, of February 13, 1995, or an entity designated by it.
- (xliv) **Concession Term:** term of thirty (30) years, as of the date of the **Assumption Date**.
- (xlv) **Qualified Professional:** a professional, with higher education, to be technically responsible for rendering the services related to the **Concession** subject to the **Auction**.

- (xlv) **Bidder:** any legal entity, investment fund, private pension entity, or **Consortium** participating in the **Auction**.
- (xlvii) **Written Economic Proposal:** document containing the **Bid** initially offered by the **Bidder** in the **Auction**, which may be changed as a result of the holding of the **Live Voice Stage**.
- (xlviii) **Final Economic Proposal:** proposal submitted after the last **Live Voice Stage**, containing the last **Bid** offered.
- (xlix) **Extraordinary Revenue:** Any complementary, ancillary, and alternative revenue from associated projects, characterized by sources that do not come from collection of tolls and financial investments.
- (l) **Fare Revenue:** revenue from the collection of **Toll Fares**, in the manner provided for in the **Contract**.
- (li) **Linked Funds:** amount presented in the **Bid** offered by the **Bidder** as a condition for signing the **Contract**, pursuant to article 15, sub-section III, of Federal Law No. 8,987/1995, with the use provided for in the manner set forth in the **Contract**.
- (lii) **Accredited Representatives:** persons authorized to represent the **Bidders** in all documents related to the **Auction**, except in acts performed with **B3 S.A.**.
- (liii) **Public Auction Session:** A public session to commence on the date indicated in item 13.1, to open the **Written Economic Proposal** envelope delivered by the **Bidders** and any **Live Voice Stage**.
- (liv) **Highway System:** area of the **Concession** of the **Rio de Janeiro (RJ) - Governador Valadares (MG) Highway System** described in item 1.2 of this **Public Tender Notice** and detailed in **Exhibit 2** of the draft of the **Contract**, including all elements of the right of way, as well as access and ramps, buildings and land, central, lateral, marginal, or local lanes, connected directly or by road interjunction devices, shoulders, special works of art, and any other elements that are within the boundaries of the right of way, as well as areas occupied with operational and administrative facilities related to the **Concession**.
- (lv) **SPE:** the special purpose entity to be formed by the winning **Bidder** of the **Auction**, in the form of a corporation, which shall execute the **Contract** with the **Federal Government**, represented by **ANTT**.
- (lvi) **SUSEP:** Bureau of Private Insurance [*"Superintendência de Seguros Privados"*].
- (lvii) **Basic Toll Fare:** This amount is expressed to five (5) decimal places, corresponding to the basic toll fare for category 1 vehicles, considering the provisions of item 1.3 of this **Public Tender Notice** and subject to the adjustments and revisions provided for in the **Contract**.
- (lviii) **Homogeneous Stretch:** segment of the **Highway System** defined in **Exhibit 2** to the **Contract**, whose characteristics are considered homogeneous for the purposes of road capacity analysis.
- (lix) **Grant Amount:** amount presented in the **Bid** offered by the **Bidder** to operate the **Concession**, pursuant to the terms of article 15, III, of Law No. 8,987, of February 13, 1995.

Except when the context does not allow for such a construction, the definitions of the **Public Tender Notice** shall be equally applied in their singular and plural forms.

Part III - Purpose

1 Purpose of the Public Tender Notice

- 1.1 The purpose of this **Auction** is the **Concession** for the operation of the infrastructure and the rendering of the public service of recovery, operation, maintenance, monitoring, conservation, implementation of improvements, expansion of capacity, and maintenance of the service level of the **Highway System**, per the terms of, within the deadlines of, and under the conditions set forth in the **Draft Contract** and in the **Exhibits** to the **Public Tender Notice** and the **Contract**.
- 1.2 The subject matter of the bidding is the granting of the **Concession** of the **Highway System**, composed of the stretches of BR-116/465/493/RJ/MG, described in **Exhibit 2** of the **Draft Contract**.
- 1.3 The maximum **Basic Toll Fare** to be considered for the preparation of the **Written Economic Proposal** shall be R\$ [●]/km for **Homogeneous Stretches** of a single lane, corresponding to the basic amount of the toll fare for category 1 vehicles, referenced to January of 2021.
- 1.4 The **Written Economic Proposal** shall contemplate the **Bid** offered in the **Auction**, which may be altered as a result of the holding of the **Live Voice Stage**, pursuant to this **Public Tender Notice**.
- 1.5 All amounts present in the **Bid Notice** and its **Exhibits** are referenced to January of 2021, except when expressly indicated.

Part IV - Access to Information on the Highway System and the Auction

2 Procurement and Consultation of the Public Tender Notice and Access to Information

- 2.1** The **Public Tender Notice** and its exhibits may be obtained on the **ANTT** website [www.antt.gov.br], with the rules provided for in this regard in the **Public Tender Notice** applying to the availability of this information.
- 2.2** The studies, plans, and/or other technical documents related to the **Highway System** shall be made available on the **ANTT's** website or through an **Electronic Filing**, without prejudice to the publication of complementary access guidelines to be released by the **ANTT**.
- 2.3** The **ANTT** shall not be responsible for the **Public Tender Notice** or its Exhibits or other information and studies available regarding the **Highway System**, that have been obtained or learned of in a manner or at a place other than that specified in this **Public Tender Notice**.
- 2.4** Obtainment of the **Public Tender Notice** or proving such obtainment shall not be a condition for participation in the **Auction**, as awareness and acceptance, by the **Bidder**, of all its terms and conditions are essential to that end.
- 2.5** The **Bidders** are responsible for the direct analysis of the conditions of the **Highway System** and all data and information about the operation of the **Concession**.
- 2.5.1** The information, studies, research, investigations, surveys, plans, spreadsheets, and other documents or data related to the **Highway System** and its operation, made available by **ANTT**, were made and obtained for the exclusive purposes of pricing of the **Concession**, thus not presenting, vis-à-vis the potential **Bidders**, any binding nature or any effect from the point of view of the **Granting Authority's** liability to the **Bidders** or to the future **Concessionaire**.
- 2.6** Interested parties are responsible for examining all instructions, conditions, requirements, laws, decrees, rules, specifications, and regulations applicable to the **Auction** and **Concession**, as well as for the direct analysis of the conditions of the **Highway System** and all data and information about the operation of the **Concession**.
- 2.7** The **Bidders** shall bear their respective costs and expenses that they incur to carry out studies, investigations, surveys, plans, and investments related to the **Auction** or the procurement process.
- 2.8** Subject to the provisions of items 2.5 to 2.7, the **Bidders** may inspect the **Highway System** subject to the bidding, via technical visits previously scheduled directly with the **DNIT** or the current concessionaire.
- 2.8.1** Technical visits shall be made after the date of publication of this **Public Tender Notice** until the date established in the schedule for the receipt of the documentation provided for in sub-item 6.1.
- 2.9** The documentation provided by **ANTT** exclusively to the **Bidders** may not be reproduced, disclosed, or used, in whole or in part, for any purpose other than those expressed in the **Public Tender Notice**.

- 2.10** In the event of divergence between the Portuguese and English versions of the documents related to the **Concession**, the Portuguese version shall control.

3 Requests for Clarifications

- 3.1** Should any interested party require further clarification, it should request it from the **ANTT** within the period indicated in item 13.1 of this Public Tender Notice, via an email to the address [address]@antt.gov.br, containing the file, in ".doc" or ".docx" format, with the questions submitted according to the model included in **Exhibit 1**.
- 3.2** The **ANTT** shall not answer questions that have been submitted in disconformity with the provisions of the prior sub-item.
- 3.3** The **ANTT's** replies to these additional clarifications shall be published on the website [www.antt.gov.br], without identifying the source of the questions.
- 3.4** All replies by the **ANTT** to requests for clarifications made pursuant to this item shall be recorded in the minutes, which shall be an integral part of this **Public Tender Notice**, and shall be made available within the period provided for in section 13.1 of this Public Tender Notice or, in the case of a change in the date of submission of proposals, not less than ten (10) business days before the date set for delivery of the **Auction** documents.

4 Objections to the Public Tender Notice

- 4.1** Under penalty of loss of rights, any objection to the **Public Tender Notice** must be filed up to five (5) business days prior to the start date of the **Public Auction Session**.
- 4.2** Objections to the **Public Tender Notice** must be addressed to the chairman of the **Grant Committee** and filed by **Electronic Filing**, within the time period mentioned in the prior sub-item and subject to the legal conditions.
- 4.3** A timely objection shall not prevent the interested party from participating in the **Auction** until the **Granting Commission** has decided.
- 4.4** **ANTT** shall review and respond to the objections presented within three (3) business days from its filing, as provided for in article 41 of Law No. 8,666, of June 21, 1993.

Part V - Auction Rules

5 Conditions for Participation

- 5.1** The following persons may participate in the **Auction**, individually or in a **Consortium**, according to the terms of this **Public Tender Notice**:
- I. Brazilian or foreign legal entities;
 - II. supplementary pension entities; and
 - III. investment funds.
- 5.2** The following persons may not participate in the **Auction**, individually or in a **Consortium**, according to the terms of this **Public Tender Notice**:
- I. a legal entity declared unfit by an act of the Public Power;
 - II. a legal entity prevented or suspended from participating in a bidding procedure or contracting with the Administration;
 - III. a legal entity that has been sentenced, by a final and unappealable judicial decision, to the penalty of suspension of rights due to the commission of environmental crimes, as regulated in article 10 of Law No. 9,605, of February 12, 1998;
 - IV. a legal entity whose manager(s) or responsible technical person(s) is (are) or has (have) been an occupant of a full position or employment at **ANTT**, **BNDES**, **EPL**, or **Minfra**, or occupant of the position of management, senior advisor, or intermediary assistance of the **Federal Government**, in the last one hundred and eighty (180) days prior to the date of publication of the **Public Tender Notice**;
 - V. a legal entity whose manager falls within any of the cases provided for in sub-section I of article 1 of Complementary Law No. 64, of May 18, 1990, except in cases of crimes of private criminal action, negligence, or those defined by law as having less offensive potential; or
 - VI. a legal entity whose manager has been convicted of administrative misconduct.
- 5.3** Participation in the **Auction** implies full and unconditional acceptance of all terms, provisions, and conditions of the **Public Tender Notice**, the **Exhibits** to the **Public Tender Notice**, the **Procedures Manual**, the **Draft Contract** and the **Exhibits** to the **Draft Contract**, as well as the other rules applicable to the **Auction**.
- 5.4** In the event of a conflict, the terms, provisions, and conditions of the **Public Tender Notice** shall control over the provisions of the **Exhibits** to the **Public Tender Notice**.
- 5.5** If the **Bidder** is a foreign company, the following rules must be observed, without prejudice to others existing in the rest of the **Public Tender Notice**:
- I. **Bidders** who are foreign legal entities must submit, for both individual participation and in a **Consortium**, documents equivalent to the documents

for registration, authenticated by the Brazilian consular authority of their country of origin and translated by a sworn translator.

- a. Foreign companies from States Parties to the Convention Abolishing the Requirement of Legalisation for Foreign Public Documents, promulgated in Brazil through Decree No. 8,660/16, of January 29, 2016, may replace the need for authentication by the respective consulate referred to in item I above, by affixing the apostille referred to in that Convention, as appropriate.
 - b. The documentation and the respective apostille must be translated by a sworn translator.
- II. **Bidders** who are foreign legal entities must submit a declaration in accordance with the model in **Exhibit 15** - Model Letter of Declaration of Foreign Bidder, certifying the correlation between the administrative legal documents and their expiration dates, normally required in bidding procedures in Brazil and the corresponding documents in the country of origin.
 - III. Equivalent registration documents must be presented in such a way as to allow for an analysis of their validity and enforceability.
 - IV. In the event of the absence of documents equivalent to those requested in this **Public Tender Notice** or of an agency(ies) in the country of origin that may authenticate them, the **Bidder** must present a statement reporting this fact, according to the model in **Exhibit 15** - Model of Letter of Declaration of Foreign Bidder.
 - a. If any of the documents required for participation in this **Public Tender Notice** fits within the scenario set forth in the previous item, the statement contained in **Exhibit 5**, subitem 17.3, they should be in addition to the corresponding declaration of absence of chargeable tax and labor debts.
 - V. The **Bidders** shall be civilly, administratively, and criminally liable for the accuracy of the above declarations.
 - VI. A legal representative of **Bidders** who are foreign legal entities is considered to be foreign companies legally accredited and domiciled in Brazil, with express powers, by power-of-attorney in a public or private instrument, to receive service of process in Brazil and respond to administrative and judicial proceedings, as well as to represent them at all stages of the proceeding, conditions which shall be expressly indicated in their legal respective legal registration documents.
 - a. The power of attorney shall be issued in the official language of the **Bidder's** country of origin, duly consularized, subject to the provisions of item 5.5.I.a, with a sworn translation and registered in a Register of Deeds and Documents.

5.6 Subject to the provisions of item 5.5.VI.a, dealing with the power-of-attorney to the legal representative of the **Bidder** in Brazil, specifically for the purposes of

participation in the **Auction**, recording of the sworn translation of the other foreign documents of the **Bidder** in the Registry of Deeds and Documents is waived.

5.7 If the **Bidder** is a **Consortium**, the following rules must be observed, without prejudice to others existing in the rest of the **Public Tender Notice**:

- I. each consortium member must individually meet the requirements related to the legal, tax, and labor good standing and economic and financial qualification contained in **Exhibit 5** of the **Public Tender Notice**;
- II. the technical qualification requirements must be met by the **Consortium**, through any of the consortium members alone or by the sum of the technical qualifications presented by the consortium members;
- III. the declassification and disqualification of any consortium shall result in the automatic declassification/disqualification of the **Consortium**;
- IV. there is not limit on the number of consortium members for creation of the **Consortium**;
- V. no **Bidder** may participate in more than one **Consortium**, even if through its **Affiliates, Controllers, Subsidiaries**, or companies under common control, even with different percentages, under penalty of declassification of the bid, regardless of the phase in which it is found;
- VI. if a **Bidder** participates in a **Consortium**, it, its **Related Parties**, and companies under common control shall be prevented from participating individually in the **Auction**;
- VII. the inclusion, replacement, withdrawal, or exclusion of consortium members shall not be allowed until the execution of the **Contract**, nor shall changes in the proportion of participation of the consortium members;
- VIII. in the case of a **Consortium** composed of Brazilian and foreign companies, the lead company must necessarily be a Brazilian company;
- IX. The participation of a **Consortium** formed exclusively by foreign companies is allowed; and
- X. the joint liability of the consortium members shall cease, for the purposes of the obligations assumed under the **Auction**:
 - a) in the event that the **Consortium** is the winning **Bidder**, with the execution of the **Contract**; and
 - b) in the event that the **Consortium** was not the winning **Bidder**, until the execution of the **Contract** by the winner of the contest.

5.8 In addition to other documents required by the **Public Tender Notice**, the **Bidder's** participation in a **Consortium** regime is subject to the presentation of the commitment to create an **SPE**, signed by the consortium members, pursuant to **Exhibit 5**.

5.9 The performance of acts by the **Bidders** in each stage of the **Auction** is subject to preclusion, thus prohibiting the exercise of powers referring to already completed stages of the **Auction**, except in the cases admitted in the **Public Tender Notice**.

6 Form of Presentation of Documentation

6.1 The **Proposal Guarantee**, the **Written Economic Proposal**, and the **Registration Documents** shall be (i) delivered on the **Date for Receipt of the Envelopes** at **B3 S.A.** by a representative of the **Accredited Brokerage Firms**, supported by documents proving their powers of representation and (ii) submitted in three (3) sealed volumes, distinct, and identified on their cover, in the following manner:

I. VOLUME 1 - PROPOSAL GUARANTEE

BID NOTICE FOR CONCESSION NO. [●]/[●] - CONCESSION OF BR-116/465/493/RJ/MG

BIDDER'S CORPORATE NAME OR CONSORTIUM NAME, INDICATING ITS MEMBERS AND LEADER

NAME OF THE ACCREDITED BROKER, AS WELL AS THE NAME, TELEPHONE NUMBER, AND ELECTRONIC ADDRESS (E-MAIL) OF ITS MEMBER RESPONSIBLE FOR THE AUCTION

NAME, PHONE, AND ELECTRONIC ADDRESS (E-MAIL) OF ACCREDITED REPRESENTATIVE(S)

VOLUME 1 - PROPOSAL GUARANTEE

II. VOLUME 2 - WRITTEN ECONOMIC PROPOSAL

BID NOTICE FOR CONCESSION NO. [●]/[●] - CONCESSION OF BR-116/465/493/RJ/MG

BIDDER'S CORPORATE NAME OR CONSORTIUM NAME, INDICATING ITS MEMBERS AND LEADER

NAME OF THE ACCREDITED BROKER, AS WELL AS THE NAME, TELEPHONE NUMBER, AND ELECTRONIC ADDRESS (E-MAIL) OF ITS MEMBER RESPONSIBLE FOR THE AUCTION

NAME, PHONE, AND ELECTRONIC ADDRESS (E-MAIL) OF ACCREDITED REPRESENTATIVE(S)

VOLUME 2 - WRITTEN ECONOMIC PROPOSAL

III. VOLUME 3 - REGISTRATION DOCUMENTS

BID NOTICE FOR CONCESSION NO. [●]/[●] - CONCESSION OF BR-116/465/493/RJ/MG

BIDDER'S CORPORATE NAME OR CONSORTIUM NAME, INDICATING ITS MEMBERS AND LEADER

NAME OF THE ACCREDITED BROKER, AS WELL AS THE NAME, TELEPHONE NUMBER, AND ELECTRONIC ADDRESS (E-MAIL) OF ITS MEMBER RESPONSIBLE FOR THE AUCTION

NAME, PHONE, AND ELECTRONIC ADDRESS (E-MAIL) OF ACCREDITED REPRESENTATIVE(S)

VOLUME 3 - REGISTRATION DOCUMENTS

- 6.2** Each one of the binders of the **Proposal Guarantee, Written Economic Proposal, and Registration Documents** must be presented separately, all with pages numbered sequentially, including separation pages, catalogs, designs, or the like, if any, irrespective of the composition of each binder by more than one binder, from the first to the last page, so that the last page numbering of the last book reflects the total number of pages in each binder, without amendment, erasure, in-line notes, or provisos.
- 6.2.1** The numbered pages shall be those with content.
- 6.3** Each binder shall contain a page with its own closing form, which shall not be numbered.
- 6.4** Each of the binders of the **Proposal Guarantee, Written Economic Proposal, and Registration Documents** must be submitted electronically, with content identical to that of the binders submitted in physical media.
- 6.5** If there is any discrepancy between the information presented in physical and electronic media, the information provided in the physical media shall control.
- 6.5.1** In the event of divergence between numbers and their full expression written out, the full form shall control.
- 6.6** All pages of the **Proposal Guarantee, Written Economic Proposal, and Registration Documents** must be initialed by one of their **Accredited Representatives**.
- 6.7** One of the **Accredited Representatives** must initial the seals of each envelope containing the binders indicated in sub-item 6.1, inserting its date and time next to the entry, inserted to the side of the initials.
- 6.8** Except as expressly authorized in this **Public Tender Notice**, the documents shall be presented according to the models contained in the **Public Tender Notice**, if any.
- 6.9** Any delivery failures or formal defects in the documents that are part of the **Proposal Guarantee, the Written Economic Proposal, and the Registration Documents** may be remedied in accordance with the terms of subitem 12.2, II, within the time frame established by the **Grant Committee**.
- 6.10** Documents should be presented in clear language, without amendments, erasures, notes between lines, or provisos, and should observe the following language rules:

- I. All documents relating to the **Auction** must be submitted in Portuguese and all documentation shall be understood and interpreted in accordance with that language; and
 - II. In the case of foreign language documents, their translations into Portuguese shall only be considered when performed by a sworn public translator and with confirmation of authenticity issued by the diplomatic or consular representation of Brazil in the country of origin of the document.
- 6.10.1** Delivery of **Auction** documents by mail or any other means not provided for in this item 6 shall not be permitted.
- 6.11** The **Bidders** shall bear all costs related to the preparation and presentation of the binders of the **Proposal Guarantee, Written Economic Proposal, and Registration Documents**, and the **ANTT** shall not be responsible, under any circumstances, for such costs, whatever the procedures followed in the **Auction** or its results.
- 6.12** The obligation to notarize the statements, powers-of-attorney (including, without limitation, those provided for in items 9.1.2 and 9.2.1) and a **Written Economic Proposal**, and authentication of documents required of the **Bidders** is hereby waived, observing Law No. 13,726, of October 8, 2018.

7 Proposal Guarantee

- 7.1** The **Proposal Guarantee** shall be made in the minimum amount of one hundred and seven million, two hundred and ninety thousand Brazilian Reais (R\$ 107,290,000.00), referenced to January of 2021, and may be provided for in cash, public debt instruments, performance bond, or bank guarantee.
- 7.2** The **Proposal Guarantee** shall be effective for at least one (1) year from the date of receipt of the envelopes, and shall be extended for one (1) year at least fifteen (15) days prior to their expiration date, at the expense of the **Bidders** themselves, if it expires before the date of execution of the Contract, under penalty of disqualification in this **Auction**, if so requested by the **Grant Committee** and express interest on the part of the **Bidder** to remain in the bidding procedure.
- 7.2.1** In the case of renewal, the **Proposal Guarantee** shall be adjusted per the variation in the **IPCA**, published by the **IBGE**, for the period between November of 2020 and two months prior to the renewal of the **Proposal Guarantee**.
 - 7.2.2** Maintenance of the **Bidder's** qualification conditions is conditional upon the regular renewal of the **Bidder's Proposal Guarantee**, in accordance with sub-item 7.2.
- 7.3** **B3 S.A.** shall advise the **Grant Committee** in the review of the good standing and effectiveness of the **Proposal Guarantees**, submitted in accordance with the **Auction Procedures Manual**, the result of which shall be reported on the date provided for in the **Public Tender Notice**.
- 7.4** The **Bidders** must also comply with the following conditions when offering the **Proposal Guarantee**:

- I. The **Proposal Guarantees** submitted of the type performance bond and bank guarantee must present the minimum content or follow the model contained, respectively, in **Exhibits 2 and 3**, in their original form (no copies of any kind shall be accepted, but presentation of digital copies of the performance bond policies certified by **SUSEP** is allowed) and shall have their value expressed in Brazilian Reais, the signature of the issuing company's officers, and may be digitally signed in the case of a policy issued in this manner, and shall observe the registration of the insurers as established in the **Auction Procedures Manual**;
 - II. In the event that the **Proposal Guarantee** is provided in public debt instruments, only National Treasury Bills - LTN, Treasury Bills - LFT, National Treasury Bills - C series - NTN-C, National Treasury Notes - principal series B - NTN-B Principal, or National Treasury Notes - series F - NTN-F shall be accepted;
 - III. in the event of a cash bond, the deposit must be made at a branch of Caixa Econômica Federal, as defined by the **Bidder**, pursuant to the **Auction Procedures Manual** and applicable laws and regulations;
 - IV. the **Proposal Guarantee** shall be accompanied by a cover letter as per the model found in the **Auction Procedures Manual**, signed by the **Accredited Broker**;
 - V. if the **Bidder** participates individually, the **Proposal Guarantee** must be submitted in its own name;
 - VI. if the **Bidder** is a **Consortium**, the **Proposal Guarantee** shall be presented on behalf of one or more consortium members and shall expressly indicate the name of the **Consortium** and all consortium members, with their respective percentage interests, regardless of whether the **Proposal Guarantee** has been provided by one or more consortium members. In this case, it is still permissible to contribute the total amount due, segregated between the consortium members, who may opt for one of the guarantee types, without prejudice to the choice, by the other consortium members, of a different type;
 - VII. the **Bidder** shall submit the Bidder and Accredited Participant Brokerage Contract according to the model contained in the **Auction Procedures Manual (Exhibit 19)** duly signed by the **Accredited Broker**;
 - VIII. the **Bidder** shall submit the representation documents and the declaration of independent preparation of a **Written Economic Proposal**, according to the model contained in **Exhibit 14**, duly signed by the **Accredited Representative**.
- 7.5** In the event that the **Proposal Guarantee** is provided by public debt securities, for the purpose of calculating the minimum amount, per the terms of sub-item 7.1, the economic amount, as defined by the Ministry of Economy and ascertained by **B3 S.A.**
- 7.6** The volume of the **Proposal Guarantee** must contain, as appropriate:

- I. the documents representing the transfer of the public securities in guarantee to **ANTT**, in the manner set forth in the **Auction Procedures Manual** and applicable laws and regulations;
- II. the bank guarantee instrument;
- III. the performance bond policy; or
- IV. the deposit slip in Brazilian Reais pursuant to subitem 7.4, III.

7.7 The **Bidders** who do not submit a **Proposal Guarantee** under the conditions set forth in this **Public Tender Notice** and the **Auction Procedures Manual** shall be barred from participating in the **Auction** and shall have the other documents returned.

7.8 The **Proposal Guarantee** shall be returned to the **Bidder** within up to fifteen (15) days:

- I. who has been declared the winner after the date of execution of the **Contract**;
- II. who has not been declared the winner after the date of execution of the **Contract**;
- III. who withdraws from participating in the bidding contest within one year of the opening of the bidding procedure, counted from the notice of withdrawal;
- IV. in the case of a deserted lot and disqualification of all the **Bidders**, after the administrative decision; or
- V. in the event of revocation, suspension, or cancellation of the bidding procedure, after the publication of the respective administrative or judicial decision.

7.9 The **Proposal Guarantee** may be forfeited in the event of total or partial default by the **Bidders** on the obligations assumed by them by virtue of their participation in the **Auction**, upon notice by the **ANTT** to the defaulting **Bidders**, assuring the right to an adversarial proceeding and full defense, without prejudice to the other penalties provided for in the **Public Tender Notice** or Legislation, including but not limited to the following scenarios:

- I. presentation, by the winning **Bidder**, of the **Registration Documents** in unconformity with that established by the **Public Tender Notice**, except for subitem 6.9;
- II. presentation, by the winning **Bidder**, of a **Written Economic Proposal** that does not meet all the requirements established in the applicable laws and regulations and in the **Public Tender Notice**;
- III. failure by the **Grantee** to fulfill the obligations prior to the execution of the **Contract**;
- IV. the **Grantee's** refusal to execute the **Contract**;
- V. performance by the **Bidder** of acts aimed at thwarting the objectives of the **Auction**;

- vi. coverage of fines, penalties, and indemnities per chance due by the **Bidders** to **ANTT**, due to its participation in the **Auction**, as of the date of submission of the **Proposal Guarantee** up the deadline set forth in sub-item 7.8, without prejudice to the application of other penalties and residual liability for the amount that goes beyond the **Proposal Guarantee**; and
 - vii. withdrawal of the proposal by the **Bidder** within one year of the opening of the bidding procedure.
- 7.10 The **Proposal Guarantee** may not contain any provision excluding any liability incurred by the purchaser of the guarantee with respect to participation in the **Auction**, subject to any exceptions provided for in **SUSEP's** normative acts, in the case of a performance bond.
- 7.11 Any modification to the terms and conditions of the **Proposal Guarantee** submitted to **ANTT** is prohibited, except upon its express prior consent at the time of its renewal or to restore its economic value and conditions for enforceability.
- 7.12 The amount referred to in sub-item 7.1 shall be updated per the **IPCA**, based on its variation between November of 2020 and two months before the month scheduled for the **Date of Receipt of the Envelopes** schedule, as reported by the **Grant Committee** on the **ANTT's** website.

8 Contributions

- 8.1 The **Written Economic Proposal** shall consider the **Contributions** and obligations referred to in this item.
- 8.2 The **Grantee** must consider in the composition of the **Bid** the distribution in ten percent (10%) of the value as the **Grant Amount**, to be deposited in the Single Treasury Account, and ninety percent (90%) as **Linked Funds**, to be deposited into the **Contribution Account**, considering the values listed in the **Final Economic Proposal**, as appropriate, as a condition for signing the **Contract**.
- 8.3 Prior to the signing of the **Contract**, the **Grantee** shall prove to the **ANTT**:
 - 8.3.1 The subscription, in Brazilian currency, of the sum of the following amounts:
 - (i) five hundred and ninety-eight million, nine hundred and ninety thousand Brazilian Reais (R\$ 598,990,000.00), as minimum mandatory capital stock; and
 - (ii) the amount of the winning **Bid**, observing item 8.3.3.
 - 8.3.2 The payment, in Brazilian currency, of the sum of the following amounts:
 - (i) two hundred and ninety-nine million, four hundred and ninety-five thousand Brazilian Reais (R\$ 299.495.000,00), as the first installment for the mandatory capital stock; and
 - (ii) the amount of the winning **Bid**, observing item 8.3.3.

- 8.3.3** In the event of occurrence of net capital raising from third parties before the signing of the **Contract**, the capital stock to be paid in may be reduced in up to fifty percent (50%) as to the amount related to the winning **Bid**.
- (i) Net capital raising from third-parties is considered to be the difference between (a) the funds transferred to the **Concessionaire** from contracts for the opening of credit, issuance of debentures, promissory notes, among others, established by the **Concessionaire** with a party not related to its economic group, with a term exceeding two (2) years; and (b) payments made as interest, amortization, and charges on debts or loans assumed by the **Concessionaire**.
 - (ii) In the event of reduction of the amount provided for in item 8.3.3, the net raising of third-party capital shall be evidenced within the term of item 16.3.
- 8.4** As a condition to the opening of the toll plazas, as provided by the **Contract**, the **Grantee** shall prove to the payment in Brazilian currency, of the sum of R\$ 299,495,000.00 (two hundred ninety-nine million, four hundred and five thousand Brazilian Reais), as the second installment for the mandatory capital stock.
- 8.5** **ANTT** will allow the operation of **Linked Funds** deposited in the **Contribution Account** for the Previous Operator, to the limit of the indemnity due by the **Grantee**, within 5 (five) business days counted from the conclusion of the amount verification made by **ANTT**.
- 8.5.1** The **Linked Funds** will be retained in the **Contribution Account** until the indemnity amounts uncontroversial due to the Previous Operator are verified by **ANTT**.
 - 8.5.2** If there is a positive balance in the Contribution Account after the transfer of the indemnity amount, the remaining balance will be transferred to the Adjustment Account of the **Concession**, as provided by the **Contract**.
- 8.6** All the amounts referred to in item 8 shall be updated per the **IPCA**, based on their variation between November of 2020 and two months before the month of the actual **Contributions**.

9 Bidders' Representatives and Statements

9.1 Accredited Representatives

- 9.1.1** Each **Bidder** may have up to two (2) **Accredited Representatives**.
- 9.1.2** The **Proposal Guarantee** binder must contain the following documents to prove the **Accredited Representatives'** powers of representation:
 - I. In the case of Brazilian companies, a power of attorney demonstrating powers to perform, on behalf of the **Bidder**, all acts related to the **Auction**, in accordance with the model in **Exhibit 12**, accompanied by documents proving the powers of the grantor(s),

according to the last amendment filed with the competent company registry or board;

- II. In the case of a **Consortium**, the instrument power of attorney mentioned above shall be granted by the lead company, and shall be accompanied by (i) an appointment of the lead company as responsible for the acts performed by the **Consortium** before **ANTT**, (ii) powers of attorney granted by the consortium members to the lead company, also in accordance with **Exhibit 12**, and (iii) documents proving the powers of all grantors (as per the latest amendments filed with the relevant business registers or boards); or
- III. In the case of a foreign company, a power of attorney granted to a legal representative resident and domiciled in Brazil, proving powers to perform, on behalf of the **Bidder**, all acts related to the **Auction**, with powers to receive service of process, represent the **Bidder** administratively and judicially, as well as enter into settlements and waive rights and, where appropriate, sub-delegate the appropriate powers to the **Accredited Representative(s)**, in accordance with the model in **Exhibit 13**. It must be accompanied by documents proving the powers of the granting parties, with the signature(s) duly recognized as true by a notary or other entity in accordance with the law applicable to the documents, which shall be recognized by the Brazilian consular representation of the country of origin, translated to Portuguese by a sworn public translator and registered in a Registry of Deeds and Documents (as per the last amendment filed with the business register, competent notary office, or equivalent requirement of the country of origin).

9.1.3 The **Accredited Representatives** shall not be allowed to intervene or perform acts during the **Public Auction Session**, as such representation shall be exercised exclusively by the **Accredited Brokers**.

9.1.4 The **Accredited Representatives** shall sign all statements and documents referred to in this **Public Tender Notice**, including the brokerage contract between the **Accredited Broker** and the **Bidder**.

9.1.5 Each **Accredited Representative** may only exercise powers of representation for only one **Bidder**.

9.2 Accredited Brokers

9.2.1 The brokerage contract between the **Accredited Broker** and the **Bidder**, which shall have the minimum content specified in the **Auction Procedures Manual (Exhibit 19)**, must have a copy presented along with the documents referred to in subitem 9.1.2, accompanied by the act and/or power of attorney proving the powers of the persons who entered into that contract.

9.2.2 The **Accredited Brokers** shall represent the **Bidders** before **B3 S.A.** in the delivery of all documents required in this **Public Tender Notice** - especially the binders of the **Proposal Guarantee, Written Economic Proposal**, and **Registration Documents**, and in the **Public Auction Session**.

- 9.2.3 Each **Accredited Broker** may only represent one **Bidder** and each **Bidder** may only be represented and participate in the **Auction** through a single **Accredited Broker**.

10 Written Economic Proposals

- 10.1 The binder of the **Written Economic Proposal** should contain the Cover Letter of the **Written Economic Proposal**, duly signed as per the model in **Exhibit 4** and the documents listed in this item 10.
- 10.2 In its **Written Economic Proposal**, the **Bidder** shall propose the **Bid** initially offered, which may be changed as a result of the **Live Voice Stage**, if any, as provided for in this **Public Tender Notice**.
- 10.3 The **Written Economic Proposal** shall consider the following assumptions:
- I. fall investments, taxes, costs, and expenses, including, but not limited to those of a financial nature, necessary for the operation of the **Concession**, as provided for in the **Contract**, **PER**, and other **Exhibits** to the **Public Tender Notice** and the **Contract**, therein disregarding any tax benefit, except as otherwise indicated in item VII below;
 - II. the levy of the five percent (5%) rate on annual toll revenue and extraordinary annual revenue for the Tax on Services of Any Nature - ISSQN for all municipalities;
 - III. the risks to be assumed by the **Concessionaire** as a result of the operation of the **Concession**, as described in the **Public Tender Notice** and in the **Draft Contract**, as well as the applicable laws and regulations;
 - IV. the revenues from the receipt of the **Toll Fare**;
 - V. the **Concession Term**;
 - VI. all planned investments are fully depreciated and amortized over the term of the **Concession**;
 - VII. the value of the investments provided for in the **PER** shall be discounted from the tax benefits arising from the REIDI - Special Infrastructure Development Incentives Scheme, in accordance with the relevant laws and regulations, as of the moment of initial registration in the scheme until the end of the **Concession Term**; and
 - VIII. The commitments assumed in terms of **Contributions**, according to item 8 of this **Public Tender Notice**.
- 10.4 The **Written Economic Proposal** shall be valid for one (1) year from the **Date for Receipt of the Envelopes**, and in this period all its conditions shall be maintained. The **Granting Committee**, at its discretion, may request that the **Bidders** extend the validity of the **Written Economic Proposal** in the event that the call for bids lasts for more than one year.
- 10.5 The **Written Economic Proposals** shall be unconditional, irreversible, and irrevocable.

11 Registration Documents.

- 11.1 The binder of the **Registration Documents** shall contain the documents indicated in **Exhibit 5**.

12 Granting Committee

- 12.1 The **Auction** shall be judged by the **Grant Committee**, and it shall be responsible for conducting the work necessary for the **Auction**.

12.1.1 The **Grant Committee** may request the assistance of the **AGU**, of the **MInfra**, of the Ministry of Economy, of **BNDDES**, of the **EPL**, and of **B3 S.A.**, as well as other members of the **ANTT** that are not a part of the **Grant Committee**.

- 12.2 In addition to the prerogatives implicitly derived from its legal function, the **Grant Committee** may:

- I. ask the **Bidders**, at any time, to clarify the documents presented by them;
- II. adopt criteria for remedying formal errors and supplementing shortcomings in the course of the **Auction**;
- III. undertaking steps to clarify or supplement the **Auction**, but prohibiting the further inclusion of documents or information that should have originally been included in the documents submitted by the **Bidder**, observing the provisions of sub-item 10.4;
- IV. extend the deadlines dealt with in the **Public Tender Notice**, if in the public interest or in cases of acts of God or force majeure; and
- V. in the event of amendment unequivocally affecting the preparation of the **Written Economic Proposals**, change (i) the date initially expected for delivery of the **Proposal Guarantee**, the **Written Economic Proposal**, and the **Registration Documents**, and; (ii) the date initially expected for opening the envelopes and deciding on the proposals, respecting the minimum deadline provided for by applicable laws and regulations.

- 12.3 Any change in the **Public Tender Notice** shall be reported in the **DOU** and other means used to make the documentation available.

- 12.4 Unjustified refusal to provide clarifications and documents or to comply with the requests made by the **Grant Committee**, within the deadlines determined by it and in accordance with the terms of this **Public Tender Notice**, may result in the disqualification/de-registration of the **Bidder**, without prejudice to sub-item 7.9.

13 Receipt of the Envelopes and Public Auction Session

- 13.1 The receipt of the envelopes and the **Public Auction Session** shall follow the order of events and schedule indicated in the table below:

Events	Description of the Event	Dates
1	Publication of the Public Tender Notice - Portuguese version	[•]/[•]/[•]
2	Publication of the Auction Procedures Manual	[•]/[•]/[•]

Events	Description of the Event	Dates
3	Publication of the Public Tender Notice - English version	[•]/[•]/[•]
4	Deadline for requests for clarifications to the Public Tender Notice	From [•]/[•]/[•] Until [•]/[•]/[•]
5	Response to clarifications and updating of the Proposal Guarantee amount	Up to [•]/[•]/[•]
6	Deadline for objecting to the Public Tender Notice	[•]/[•]/[•]
7	Receipt by B3 S.A. and the Granting Committee of all copies of the binders relating to: (i) Proposal Guarantee ; (ii) Written Economic Proposal ; and (iii) Registration Documents .	Date for receipt of the envelopes [•]/[•]/[•] from [•]/[•]/[•] to [•]/[•]/[•]
8	Publication, on the website www.antt.gov.br, of the Proposal Guarantees not accepted and the respective justification.	[•]/[•]/[•] as of [•]/[•]/[•]
9	Public Auction Session to be held at B3 S.A. . Opening of Written Economic Proposals from the Bidders whose Proposal Guarantees have been accepted.	Public Auction Session [•]/[•]/[•] at [•]/[•]/[•]
10	Publication on the website www.antt.gov.br of the order of classification of the Written Economic Proposals and the Final Economic Proposal , if there is a Live Voice Stage .	[•]/[•]/[•], as of [•]/[•]/[•]
11	Opening of the Registration Documents of the first ranked Bidder .	[•]/[•]/[•] at the end of the Public Auction Session
12	Publication of the Judgment Minutes on the Auction , from which date the deadline for viewing and filing any appeals concerning the decision by the Granting Committee begins to run.	[•]/[•]/[•]
13	End of the Deadline for viewing and filing appeals against the Judgment Minutes on the Auction .	[•]/[•]/[•]
14	Opening of deadline for challenging the appeals.	[•]/[•]/[•]
15	End of the deadline for challenging the appeals.	[•]/[•]/[•]
16	Publication of the judgment on the appeals.	[•]/[•]/[•]
17	Approval of the Auction Results by ANTT's Executive Board.	[•]/[•]/[•]
18	Proof of compliance by the winning Bidder with the conditions prior to the execution of the Concession Contract , as indicated in sub-item 16.3.	From [•]/[•]/[•] up to [•]/[•]/[•]
19	Publication of the Granting Act.	Up to [•]/[•]/[•]
20	Execution of the Concession Contract .	Up to [•]/[•]/[•]

13.2 Classified **Bidders** shall be those whose **Written Economic Proposals** meet all of the requirements set forth in applicable laws and regulations and the **Public Tender Notice**.

13.2.1 If it is found, prior to the opening of the envelopes with the **Written Economic Proposal**, that the **Proposal Guarantee** does not meet the minimum amounts required in the **Public Tender Notice**, the **Bidder** shall be disqualified and its **Written Economic Proposal** shall be discarded by the **Granting Committee**.

- 13.2.2** In the event of occurrence of the scenario provided for in item 13.2.1, disclosure of the **Written Economic Proposals** discarded shall be done in the same manner and deadline for disclosure as for the **Proposal Guarantees** not accepted, subject to the penalties provided in this **Public Tender Notice**.
- 13.2.3** The **Grant Committee** shall disqualify the **Bidder** whose **Written Economic Proposal** does not meet all the requirements set forth in the applicable laws and regulations and in the Public Tender Notice, as well as those whose offer is subject to a condition or term not provided for in this **Public Tender Notice**.
- 13.3** The **Written Economic Proposals** must contemplate the **Bid** initially offered by the Bidder, containing the **Discount on the Basic Toll Fare** and the sum of the **Grant Amount** and the **Linked Funds** offered.
- 13.3.1** If the **Bidder** does not submit in the **Written Economic Proposal** the maximum **Discount on the Basic Toll Fare** provided for in item 13.4, it must indicate the sum of the **Grant Amount** and the **Linked Funds** equal to zero Brazilian Reais (R\$ 0.00), disregarding any different value.
- 13.3.2** If the **Bidder** presents in the **Written Economic Proposal** the maximum **Discount on the Basic Toll Fare** provided for in item 13.4, the **Bidder** must offer the sum of the **Grant Amount** and the **Linked Funds** in an amount greater than or equal to zero Brazilian Reais (R\$ 0.00).
- 13.4** In any case, including during the **Live Voice Stage**, the **Discount on the Basic Toll Fare** presented should observe the maximum discount of fifteen point one hundred and fifty percent (17.50%), applied on the ceiling values referred to in section 1.3 of this **Public Tender Notice**.
- 13.4.1** The percentage discount offered by the **Bidders** shall be applied linearly over single lane **Homogeneous Stretches** and double lane **Homogeneous Stretches** on all highways.
- 13.4.2** The **Toll Fare** applicable to double lane **Homogeneous Stretches** will correspond to a 40% (forty percent) increase in comparison to the single lane **Homogeneous Stretches**, as provided by the **Contact**.
- 13.5** Once the **Public Auction Session** has begun, the **Written Economic Proposal** shall be opened, containing the **Bid** initially offered, observing first the **Discount on the Basic Toll Fare**, considering the maximum discount referred to in item 13.4.
- 13.5.1** Thereafter, one shall proceed to the initial classification of the **Bidders** according to their respective offers for a **Discount on the Basic Toll Fare**, in descending order.
- 13.5.2** If none of the **Bidders** presents the maximum discount on the **Basic Toll Fare**, the difference between the discount percentages offered shall be noted, and the **Bidder** preliminarily classified in first place and the **Bidders** who have offered a **Discount on the Basic Toll Fare** up to (twenty percent (20%) lower than the highest discount presented shall be qualified for the **Live Voice Stage**.

- 13.5.3** If there are no **Bidders** who meet the qualification criteria for the **Live Voice Stage**, the **Auction** shall be closed, with the **Bidder** who has offered the greatest **Discount on the Basic Toll Fare** being declared the winner.
- (i) If there are **Bidders** qualified for the **Live Voice Stage**, the **Auction** shall continue under the terms of section 13.7.
- 13.5.4** If only one **Bidder** presents the maximum **Discount on the Basic Toll Fare**, it shall be declared the winner, considering also the respective offer of the sum of the **Grant Amount** and the **Linked Funds** contained in the **Written Economic Proposal**.
- 13.6** If more than one **Bidder** offers the maximum discount on the **Basic Toll Fare**, the **Grant Committee** shall consider them qualified to review their respective offers based on the **Grant Amount** and **Linked Funds**.
- 13.6.1** Thereafter, in the event of item 13.6, the **Bidders** shall proceed to the preliminary ranking of the **Bidders** according to their respective bids based on the sum of the **Grant Amount** and the **Linked Funds**, in descending order.
- 13.6.2** The **Bidders** who are preliminarily ranked first shall be eligible for the **Live Voice Stage**, following the procedure provided for in item 13.6.1 above, and the **Bidders** who have offered a sum of the **Grant Amount** and **Linked Funds** up to (twenty percent (20%) less than the highest amount submitted.
- 13.6.3** If there are no other qualified **Bidders** for the **Live Voice Stage**, the **Bidder** ranked first shall be declared the winner, and the **Written Economic Proposal** shall be equivalent to the **Final Economic Proposal**.
- 13.7** In the cases of items 13.5.2 and 13.6.2, the **Live Voice Stage** shall begin, starting from the highest **Bid** offered, according to the following rules:
- 13.7.1** The chairman of the session may set a maximum time between new offers by the **Bidders**;
- 13.7.2** Each **Bid** offered in the **Live Voice Stage** should exceed a) the **Bid** initially offered by the **Bidder** itself and b) the **Lances** already offered by the other qualified **Bidders**, respecting the minimum waiting period determined by the chairman of the session;
- 13.7.3** Once the maximum **Discount on the Basic Toll Fare** is reached in the **Written Economic Proposal** or in the **Live Voice Stage**, the **Bidders** shall offer **Bids** only on the sum of the **Grant Amount** and **Linked Funds**, in accordance with the provisions of sub-section 13.7.2.
- 13.7.4** The chairman of the session shall declare the **Live Voice Stage** closed when, upon the expiration of the deadline for presenting new **Bids**, no **Bidder** has submitted a response, and subsequently the result of the **Live Voice Stage**, in descending order, and the winning **Bidder** shall be declared.
- 13.7.5** Immediately following the end of the last **Live Voice Stage**, the winning **Bidder** shall ratify the final **Bid**, by submitting a letter in accordance with the model in **Exhibit 18 - Final Economic Proposal Model Ratification**.

13.8 If there is a tie as to the **Bid** offered, the following tie-breaking criteria shall apply:

13.8.1 If the tie occurs between Brazilian and foreign **Bidders**, the Brazilian shall have preference.

13.8.2 If a tie occurs between Brazilian **Bidders** or between foreign **Bidders**, the classification shall be made by drawing lots, with the first **Bidder** randomly selected being ranked higher.

14 Review of the Registration Documents

14.1 The **Grant Committee** shall open the binder of the **Registration Documents** only of the **Bidder** that ranks first in the **Public Auction Session**.

14.2 In the event of disqualification of the **Bidder** declared winner, without prejudice to the adversarial process and a full defense, the **Bidder** ranked second shall be declared the winner of the **Auction**, and so on successively.

14.3 Disqualification of the **Bidder** who has been deemed the winner shall entail:

14.3.1 the opening of the **Registration Documents** of the **Bidder** that has been ranked second under sub-item 14.2, and so on until a **Bidder** meets the registration requirements, in which case it shall be considered the winner; and

14.3.2 in the event of fraud, the setting of a fine equivalent to the amount of the **Proposal Guarantee** and the full execution of the respective **Proposal Guarantee**.

14.4 disqualification of all **Bidders** shall render the **Auction** ineffective.

15 Administrative Appeals

15.1 **Bidders** participating in the **Auction** may appeal the decision on the classification of the **Written Economic Proposal** and the review of the **Registration Documents** of the winning **Bidder**.

15.1.1 The appeal must be filed within five (5) business days from the publication of the decision, as determined in sub-item above.

15.1.2 The appeal shall be reported to the other **Bidders**, who may challenge it within five (5) business days.

15.1.3 Appeals and challenges to appeals shall be addressed to the **ANTT** Executive Board, through the chairman of the **Grant Committee**, which may reconsider its decision within five (5) business days or forward them to the appropriate authority.

15.2 Appeals shall only be admitted when signed by (a) legal representative(s), **Accredited Representatives**, attorney-in-fact with specific powers, or a person substituted in such specific powers, provided that they are supported by proof of their powers, which must be filed via **Electronic Petition**, identified as follows:

ADMINISTRATIVE APPEAL

BID NOTICE FOR CONCESSION No. [●]/[●]- CONCESSION OF BR- BR-
116/465/493/RJ/MG

To the Grant Committee

- 15.3** Once the judgment of any appeals is concluded, the result shall be published on **ANTT's** website and published in the **DOU**.

16 Ratification, Adjudication, and Execution of the Contract

- 16.1** The result of the **Auction** shall be submitted by the **Granting Committee** to the **ANTT** Executive Board for approval and subsequent issuance of the Grant Act.
- 16.2** The announcement of the winning **Bidder** shall be made by means of a notice to be published in the **DOU** and on the **ANTT** website.
- 16.3** Within twenty (20) business days after the publication of the act of ratification, as a condition for the execution of the **Contract**, the **Grantee** shall submit to the **ANTT**:
- I. **Guarantee of Performance of the Contract**, per the terms of Section 10 of the **Draft Contract**;
 - II. proof of incorporation of the **SPE**, with the corresponding certificate by the competent business register, as well as the respective proof of enrollment in the National Register of Corporate Taxpayers, or, in the case of an individual Bidder, proof of incorporation of a wholly-owned subsidiary or holding company in the form of a corporation;
 - III. draft of the **SPE's** bylaws, which shall not contain provisions that are contrary to this **Public Tender Notice** and to the draft of the **Contract** and its respective Exhibits;
 - IV. proof of subscription and payment of the capital stock of the **SPE**, pursuant to item 8;
 - V. proof of payment of the **Grant Amount**, if any, in a single installment, duly adjusted for inflation per the variation in the **IPCA** calculated in the period between November, 2020 and two months before its actual payment, in favor of the **Granting Authority**;
 - VI. insurance policies, per the terms of Section 39 of the **Draft Contract**;
 - VII. proof of payment of the remuneration to **B3**, corresponding to R\$ 788,994.86, referenced to current values, by the **Grantee**;
 - VIII. proof of payment of the amounts listed below, to the International Finance Corporation and to the **EPL**, by reason of the execution of the actions for structuring the **Concession** subject to this **Public Tender Notice**, as authorized by article 21 of Law No. 8,987, of February 13, 1995, into bank accounts to be previously indicated by each entity:

- a) to the International Finance Corporation: , USD 1,555,249.38 (one million, five hundred and fifty-five thousand, two hundred and forty-nine US dollars and thirty-eight cents) converted into Brazilian Reais at the PTAX exchange rate of the day immediately prior to the effective payment for the preparation of the feasibility studies subject to this **Concession**; and
- b) to the **EPL**: R\$ 3,562,189.17 (three million, five hundred and sixty-two thousand, one hundred and eighty-nine Brazilian Reais and seventeen cents), with a base date of January of 2021, duly adjusted for inflation per the variation of the **IPCA** calculated in the period between November of 2020 and two months before its effective payment for the preparation of the feasibility studies subject to this **Concession**;
- c) to the **EPL**: R\$ 1,430,346.07 (one million, four hundred and thirty thousand, three hundred and forty-six Brazilian Reais and seven cents), with a base date of January of 2021, duly adjusted for inflation per the variation of the **IPCA** calculated in the period between November of 2020 and two months before its effective payment, for the preparation of the feasibility studies subject to this **Concession**;
- d) to the **EPL**: R\$ 9,412,343.90 (nine million, four hundred and twelve thousand, three hundred and forty three Brazilian Reais and ninety cents), with a base date of January of 2021, duly adjusted for inflation per the variation of the **IPCA** calculated in the period between November of 2020 and two months before its effective payment, for the obtention of required Prior Environmental License for the BR-116/MG stretch.

IX. description of the shareholding and management structure considered for the **SPE**, containing:

- a) description of the types of shares;
- b) identification of shareholders and their respective interests by type of share;
- c) indication of the corporate composition of the **Concessionaire**, as applicable, and its **Controllers**, as defined in the **Draft Contract**, up to the level of individuals. If the **SPE's Controller** is an investment fund, compliance with this item shall consider the existence of majority shareholders, or of a body and its members, with the power to influence the fund's bylaws, who hold similar powers to those referred to in Law No. 6,404/76, for the purposes of identifying the controller;
- d) a copy of the **SPE** shareholders' agreements, when applicable;
- e) identification of key officers and directors, including their respective resumes;

- f) commitment to corporate governance principles in the **SPE's** management, as per specific regulations; and
 - g) identification of **Related Parties** as defined in the **Draft Contract**, except for investment funds;
 - X. ratification of the link between the **Qualified Professionals** and the **Bidder**, pursuant to item 12 of **Exhibit 5**, which can be waived of presentation of proof of the **Bidder** or consortium member under the terms of item 15 of **Exhibit 5**; and
 - XI. integrity statement duly signed, in accordance with **Exhibit 16**;
 - XII. **Operational Transition Plan**, as provided for in **Exhibit 17**;
 - XIII. Proof of deposit, into the **Contribution Account**, of the amount corresponding to the **Linked Funds** offered in the winning **Bid**.
- 16.4** At the **Grantee's** own risk, even before the **Contract** is signed, **ANTT** may authorize access to the **Highway System**, as well as information from the **Highway System** for the beginning of its planning.
- 16.5** Once the requirements of subitem 16.3 have been fulfilled, the **SPE** shall be invited by the **ANTT** to execute the **Contract**.
- 16.5.1** After signing the **Contract**, the **SPE** may carry out interventions necessary to meet the **Performance Parameters** set out in the **PER** and the obligations relating to the initiation of toll collection and operation.
- 16.6** The period provided for in sub-item 16.3 above and the deadline for execution of the **Contract** may be extended for an equal period, if requested during its course by the winning **Bidder** and provided that it results from valid reason accepted by the **ANTT**
- 16.6.1** If the **SPE**, or any of its shareholders, properly invited to execute the **Contract**, within the term of validity of its **Written Economic Proposal**, refuses to do so, the **ANTT**, without prejudice to the adversarial process and a full defense, shall impose a fine corresponding to the full amount of the **Proposal Guarantee**, and shall immediately execute the total **Proposal Guarantee** presented by the winning **Bidder**, however, the **SPE** or any of its shareholders are not exempt from the obligation to pay (i) other fines and (ii) compensation for losses and damages to the Public Administration, if the amount of the **Proposal Guarantee** is not sufficient to fulfill such payments. The same penalty shall apply if the requirements prior to the execution of the **Contract** are not fulfilled.
- 16.6.2** In addition to the provisions of the previous sub-item, the refusal to sign the **Contract**, without justification accepted by **ANTT**, within the period established, shall result in the individual **Grantee's**, or, in the case of a **Consortium**, all consortium members' temporary suspension from participating in public bidding, impediment on contracting with the Government for a period of twenty-four (24) months and the declaration of ineligibility to bid or contract with the Public Administration, as provided for by Law.

- 16.7 In the event of refusal to sign the **Contract** within the term and under the conditions established, refusal to create the **Contract Performance Bond**, or in the event of non-compliance with any of the preliminary requirements for its signature, the **ANTT** may invite the remaining **Bidders**, in the order of classification, to do so under the conditions that were presented by the winning **Bidder**, following the provisions of sub-items 14.2 and 14.3 or revoke the **Auction** in whole or in part, subject to the appropriate administrative and civil penalties.
- 16.8 Without prejudice to the provisions of sub-item above, the **Auction** may only be revoked by the Executive Board of the **ANTT**, upon proposal by the **Grant Committee**, for reasons of public interest due to proven supervening fact, relevant and sufficient to justify such revocation.
- 16.9 The **ANTT** Executive Board, *sua sponte* or upon prompting by a third party, shall cancel the **Auction** if any unlawfulness that cannot be remedied is found.
- 16.10 Nullity of the **Auction** entails nullity of the **Contract**, thus not generating any indemnification obligation on the part of the **Granting Authority**, if it occurs prior to the execution of the **Contract**.
- 16.11 **ANTT** may, at any time, postpone the stages of the **Auction**, in accordance with the terms of applicable laws and regulations, without the **Bidder** being entitled to compensation or reimbursement of costs and expenses on any account.
- 16.12 If **ANTT** becomes aware, after the Registration phase, that any **Registration Document** submitted by a **Bidder** was false or invalid at the time of submission of the **Registration Documents**, it may disqualify it, without it having any right to compensation or reimbursement of expenses on any account, without prejudice to compensation to the **Granting Authority** and the application of the appropriate penalties.
- 16.13 The **Bidder** undertakes to report to **ANTT**, at any time, any supervening fact or circumstance that impedes its qualification conditions immediately after its occurrence.
- 16.14 Without further notice, all binders of the **Proposal Guarantee** and **Registration Documents** that are not withdrawn by the non-winning **Bidders** within thirty (30) days as of the date of execution of the **Contract** shall be rendered unusable.
- 16.15 The **Concessionaire** shall always be bound by the provisions of the **Contract**, the **Public Tender Notice**, the documentation presented by it, and the respective contractual documents, as well as Brazilian laws and regulations, in all that is related to the **Concession**.
- 16.16 The **Grantee** may organize a company with an intermediary holding nature that has the condition of sole controller of the **SPE** that will act as **Concessionaire**, provided that the control relationship of this company with the **Grantee** is maintained, and any changes of control in these relationships are subject to the consent of the **ANTT** under the terms of the **Contract**.

17 Jurisdiction

17.1 The Courts of the Judicial Section of the Federal District are hereby elected to settle any disputes arising from this **Public Tender Notice**.

Part VI - Exhibits

The following **Exhibits** are an integral part of the **Public Tender Notice**:

- **Exhibit 1:** Model Request for Clarifications
- **Exhibit 2:** Minimum Terms and Conditions for the Performance Bond
- **Exhibit 3:** Model Bank Guarantee
- **Exhibit 4:** Model Cover Letter for the **Written Economic Proposal Cover**
- **Exhibit 5:** Registration Documents
- **Exhibit 6:** Model Cover Letter for the Documentation in General
- **Exhibit 7:** Model Letter of Declaration of Good Standing Under Article 7, XXXIII, of the Federal Constitution
- **Exhibit 8:** Model Letter of Declaration of No Bankruptcy, Arrangement with Creditors, Judicial or Extrajudicial Reorganization, or Insolvency Proceeding
- **Exhibit 9:** Model Letter of Absence of Impediment to Participation in the **Auction**
- **Exhibit 10:** Model Letter for Declaration of Financial Capacity
- **Exhibit 11:** Model Formal Declaration of Express Submission to Brazilian Laws and Regulations and Waiver of Claim by Diplomatic Means
- **Exhibit 12:** Model Power-of-Attorney
- **Exhibit 13:** Model Power-of-Attorney (**Foreign Bidder**)
- **Exhibit 14:** Model statement of independent preparation of **Written Economic Proposal**
- **Exhibit 15:** Model Letter of Declaration of Foreign **Bidder**
- **Exhibit 16:** Integrity Instrument
- **Exhibit 17:** Operational Transition Plan
- **Exhibit 18:** Model Ratification of the **Final Economic Proposal**
- **Exhibit 19:** **Auction Procedures Manual**

Exhibit 1
Model Request for Clarifications

[place], [●] [●], [●]

To the

Grant Committee - Concession Public Tender Notice No. [●]/[●]

National Land Transportation Agency (“**ANTT**”)

SCES Stretch 3, Lot 10

Pole 8 of the Orla Project

70.200-003 Brasília - DF

Re: Concession Public Tender Notice No. [●]/[●] - Request for Clarifications

Dear Sirs,

[**Bidder**], by its undersigned legal representative(s), makes the following request for clarifications regarding the **Public Tender Notice**.

Number of the question submitted	Item of the Public Tender Notice	Clarification requested	Number of the question assigned by ANTT and which shall appear in the clarification minutes
1	Insert item from the Public Tender Notice to which the clarification requested refers	Clearly write the request for the clarification desired in the form of a question	left blank
2	Insert item from the Public Tender Notice to which the clarification requested refers	Clearly write the request for the clarification desired in the form of a question	left blank
N	Insert item from the Public Tender Notice to which the clarification requested refers	Clearly write the request for the clarification desired in the form of a question	left blank

Sincerely,

[Bidder]
representatives(s)
Contact person: [●]
Telephone: [●]
Electronic address: [●]

Exhibit 2
Minimum Terms and Conditions for the Performance Bond

1 Customer

1.1 Bidder.

2 Insured

2.1 ANTT.

3 Purpose of the Insurance

- 3.1** Guarantee indemnification, in the amount of [●] (R\$ [●]), in the event that the **Bidder** breaches any of its obligations arising from the Law or the **Public Tender Notice**, including refusal to execute the **Concession Contract**, failure to comply with the requirements for its execution, under the conditions and within the term set forth in the **Public Tender Notice**, and in any of the events provided for in sub-item 7.9 of the **Public Tender Notice**.

4 Instrument

- 4.1** Performance Bond Policy issued by an insurance company duly incorporated and authorized to operate by **SUSEP**, in compliance with the terms of **SUSEP's** normative acts.

5 Amount of the Guarantee

- 5.1** The Performance Bond Policy must provide for the indemnification amount of [●] (R\$ [●]).

6 Term of Duration

- 6.1** The Performance Bond Policy must have a minimum term of one (1) year from the **Date of Receipt of the Envelopes**, renewable in the circumstances provided for in **Concession Public Tender Notice No. [●]/[●]**.

7 Additional Provisions

- 7.1** The Performance Bond Policy shall contain the following additional provisions:
- (i) statement by the Insurer that it is aware of and accepts the terms and conditions of **Concession Public Tender Notice No. [●]/[●]**; and
 - (ii) statement by the Insurer that it shall make the payment of the amounts provided for herein within thirty (30) days as of the date of delivery of all documents listed by the Insurer as necessary for the characterization and settlement of the claim;
- 7.2** In the event of proven breach by the Policyholder of the obligations covered by the Performance Bond Policy, the Insured shall have the right to claim from the Insurer the compensation due, when notice to the Policyholder is unsuccessful.

8 The terms not expressly defined in this Exhibit shall have the meanings ascribed to them in the **Public Tender Notice**.

Exhibit 3
Model Bank Letter of Guarantee

[Place], [month] [day], [year].

REFERENCE:

CONCESSION BID NOTICE No. [•]/[•] - RIO DE JANEIRO HIGHWAY SYSTEM (RJ) – SÃO PAULO (SP), COMPOSED OF THE STRETCHES OF **BR-116/465/493/RJ/MG**.

Bank Letter of Guarantee number [fill in with the control register code of the GUARANTOR BANK], (the "SECURITY")

1. [fill in corporate name of the Guarantor Bank], with headquarters at [fill in headquarters], enrolled in the National Register of Corporate Taxpayers of the Ministry of Economy under No. [fill in with CNPJ], (the "GUARANTOR BANK").

2. The National Land Transportation Agency - ANTT, headquartered in Brasília-DF, Clubes Esportivos Sul - SCES, stretch 03, lot 10, Orla Project Pole 8, enrolled in the CNPJ/MF under No. 04.898.488/0001-77, ("ANTT CREDITOR").

3. The BIDDER, [fill in company name/name], with headquarters at [fill in with headquarters], enrolled in the CNPJ/ME under No. [fill in with CNPJ/CPF] (the "SECURED BIDDER").

[In the case of a CONSORTIUM: The SECURED BIDDER is a consortium member of the CONSORTIUM [name of the consortium], composed of the consortium members: [state Company Name, CNPJ, and percentage of participation of each consortium member in the CONSORTIUM]].

4. For the present SECURITY, the GUARANTOR BANK undertakes before the ANTT CREDITOR, in the AMOUNT OF THE SECURITY, and during the SECURITY'S Term, as joint guarantor of the SECURED BIDDER in the event that the BIDDER breaches any of its obligations arising from the Law or the BID NOTICE, under the conditions and within the term set forth in the BID NOTICE (the "SECURED OBLIGATION").

5. The SECURITY shall have the total value of [•] Brazilian Reais (R\$ [•]) ("SECURITY AMOUNT").

6. The SECURITY shall be valid for one (1) year as its term, counted as of the date [.] until the date [.] , including both (the "SECURITY TERM").

7. The GUARANTOR BANK undertakes to make the payments due when requested of it within forty-eight (48) hours from the receipt by the GUARANTOR BANK of written notice by the ANTT CREDITOR. The notice must be delivered to [insert address of the GUARANTOR BANK].

8. The GUARANTOR BANK shall not allege any objection or opposition of the SECURED BIDDER or invoked by it for the purpose of excusing itself from fulfillment of the obligation assumed before the ANTT CREDITOR pursuant to the terms of this SECURITY.

9. The GUARANTOR BANK undertakes, prior to effecting a write-off of the SECURITY, to obtain from B3 and/or the ANTT CREDITOR confirmation of the release of the SECURED BIDDER in relation to the SECURED OBLIGATION.

10. In the event that the ANTT CREDITOR goes to court to demand fulfillment of the obligation referred to in this SECURITY, the GUARANTOR BANK is obliged to pay the arbitral, judicial, or extrajudicial expenses.

11. The GUARANTOR BANK represents that this SECURITY has been duly accounted for, in full compliance with the regulations of the Central Bank currently in force, in addition to complying with the applicable principles of banking laws and regulations.

12. The GUARANTOR BANK represents that the signatories of this instrument, and any of its successors, are authorized to provide the SECURITY and the SECURITY AMOUNT on behalf of the GUARANTOR BANK and in its responsibility.

13. The GUARANTOR BANK represents that its paid-in share capital is R\$ [fill in with the Guarantor Bank's capital stock in numerical digits] ([fill in with Guarantor Bank's capital stock in longhand]), and it is authorized by the Central Bank of Brazil and its Bylaws to issue guarantees and that the SECURITY AMOUNT is within the limits authorized by the Central Bank of Brazil.

14. The GUARANTOR BANK and the SECURED BIDDER expressly waive the rights provided for in articles No. 827, 835, 837, 838, and 839 of Law No. 10.406, of January 10, 2002 (the Civil Code) and article 794 of Law No. 13,105, of March 16, 2015 (the Code of Civil Procedure). 794 of Law No. 13,105, of March 16, 2015 (the Code of Civil Procedure).

15. The GUARANTOR BANK expressly represents that it is aware of and accepts the terms, provisions, and conditions of the PUBLIC TENDER and its exhibits.

16. The jurisdiction for any and all actions or executions of this SECURITY shall be, with express waiver of any other, however privileged it may be, that of Federal District.

17. The terms not expressly defined in this document shall have the meanings ascribed to them in the BID NOTICE.

Signatures of the GUARANTOR BANK's legal representatives

[Names of the GUARANTOR BANK's legal representatives]

[The GUARANTOR BANK's corporate name]

Witnesses:

Name:

R.G.:

Name:

R.G.:

Exhibit 4
Model Cover Letter for the Written Economic Proposal

[place], [●] [●], [●]

To the
National Land Transportation Agency (“**ANTT**”)
SCES Stretch 3, Lot 10
Pole 8 of the Orla Project
70.200-003 Brasília DF

Re: Concession Public Tender Notice No. [●]/[●] - Written Economic Proposal

Dear Sirs,

- 1 In response to the call on [●] [●], [●] (*date of publication of Publication of Notice of **Concession Public Tender Notice** No. [●]/[●] in the **DOU** of **ANTT***), we present our **Written Economic Proposal** to carry out the purpose of the **Auction** referenced.
- 2 We propose as a starting **Bid**, regarding the **Discount over the Basic Toll Fare**, for the operation of the **Concession** subject to this tender procedure, as defined in **Public Tender Notice** No. [●]/[●], the percentage of [●] ([●]%).
- 3 We propose, as an initial **Bid**, as to the sum of the **Grant Amount** and **Linked Funds**, to operate the **Concession** subject to this bidding contest as defined in **Public Tender Notice** No. [●]/[●], the amount of [●] (R\$ ●), on the base date of [●] of [●].
- 4 We expressly represent that:
 - 4.1 this **Written Economic Proposal** is valid for one (1) year as of the **Date for Receipt of the Envelopes**, as specified in the **Concession Public Tender Notice**;
 - 4.2 we fully and unrestrictedly agree to the contractual conditions set forth in the above-mentioned **Public Tender Notice**;
 - 4.3 We confirm that we have full knowledge of the area placed for bidding and the conditions for execution of the works;
 - 4.4 We assume full responsibility for the performance of the works in accordance with the provisions of the **PER** and other obligations of the **Concession Contract**, the regulations of the **ANTT**, and other applicable provisions of law; and
 - 4.5 we fully complied with all obligations and requirements contained in the above-mentioned **Public Tender Notice**, having fully observed the assumptions contained in sub-item 7.9 of the **Public Tender Notice**.

Sincerely,

[Bidder]
[accredited representative(s)]

Exhibit 5
Registration Documents.

- 1** The binder of the **Registration Documents** shall start with a duly signed cover letter, in accordance with the model in **Exhibit 6**.
 - 1.1** The **Bidder** shall make available, together with documents related to its good legal standing and economic and financial qualifications, other corporate documents related to its articles of incorporation and obligations assumed, as established in the **Auction Procedures Manual**.
- 2** Certificates that do not state their validity shall be accepted if they are issued up to ninety (90) days prior to the **Date for Receipt of the Envelopes**.
- 3** When it is a legal entity, the **Bidder** must present the following documents for its legal qualification:

Table I - Documents relating to its good legal standing	
Document	
A	Constituent act and bylaws/articles of association of the Bidder that is a legal entity, according to the latest amendment filed with the competent company register or notary office. If the latest amendment to the bylaws/articles of association does not restate the provisions of the current bylaws/articles of association, the previous amendments containing such provisions shall also be presented.
B	Proof of election of the acting officers of the Bidder that is a legal entity, duly filed with the competent company register or notary office.
C	Updated certificate from the Bidder legal entity issued by the competent business registry or notary office.
D	In the case of a legal entity or foreign company authorized to operate in Brazil, operating authorization and act of registration or authorization for its operation, issued by the competent body.
E	In the case of a legal entity or foreign company not established in Brazil, the Bidder shall submit a declaration according to the model found in Exhibit 15 .

- 4** In the case of an open or closed private pension entity, the **Bidder** shall submit for its good legal standing, in addition to the documents equivalent to the documentation provided for in Table I above, the following documents:

Table II - Additional documents related to the good legal standing of an open or closed private pension entity	
Document	
A	Proof of express and specific authorization as to the creation and operation of the private pension entity, granted by the competent supervisory body, and a statement that the plans and benefits administered by it are not under liquidation or intervention by PREVIC.

- 5** In the case of a financial institution, the **Bidder** shall submit for its good legal standing, in addition to the documentation provided for in Table I above, the following document:

Table III - Additional document on the financial institution's good legal standing	
Document	
A	Proof that it is authorized to function as a financial institution by the Central Bank of Brazil.

- 6 When the **Bidder** is an investment fund, the following documents shall be submitted for its legal qualification, in lieu of the presentation of the documents listed in Table I:

Table IV - Documents regarding the legal qualification of investment funds	
Document	
A	Constitutive act with last amendment filed with the competent body.
B	Proof of hiring of a manager, if any, as well as election of the acting manager.
C	Proof of registration of the investment fund with the Brazilian Securities and Exchange Commission.
D	The investment fund's bylaws (and the respective subsequent amendments, if any).
E	Proof of registration of the investment fund's bylaws with the relevant Registry of Deeds and Documents.
F	Proof that the investment fund is duly authorized to participate in the Auction and that its manager may represent it in all acts and for all purposes of the Auction , assuming on behalf of the investment fund all obligations and rights arising from the Auction .
G	Proof of qualification of investment fund's administrator and, if any, of the manager, before the Brazilian Securities and Exchange Commission.
H	Bankruptcy clearance certificate of the administrator and manager of the fund, issued by the registry office(s) of the headquarters thereof, with a date of up to sixty (60) calendar days prior to the Date for Receipt of the Envelopes .
I	The foreign investment fund must present a document similar to registration with the Brazilian Securities and Exchange Commission, of the country of origin, pursuant to article 32, paragraph 4, of Law No. 8,666/1993. 32, paragraph 4, of Law No. 8,666/1993.

Individual Bidder - Economic and financial qualification

- 7** The **Bidder** must present, as proof of its economic and financial qualification, the following documents:

Table V - Documents related to economic and financial qualification	
Document	
A	Clearance certificates for bankruptcy, self-bankruptcy, and judicial reorganization issued by the judicial distributor (civil courts) of the judicial district of the municipality where the company is headquartered, with a date of at most ninety (90) days prior to the Date for Receipt of the Envelopes . In the case of a non-business company or other legal entity, a clearance certificate issued by the judicial distributor of the civil courts in general (execution proceedings) of the Municipality where the entity is headquartered, dated to a maximum of ninety (90) days prior to the Date for Receipt of the Envelopes .
B	Balance sheets and respective profit and loss accounts, already required by law, duly approved by the general meeting or partners, as the case may be, presented in the manner set forth in the law, with the presentation of interim balance sheets or balance statements being prohibited. These documents must be presented in accordance with the accounting practices adopted in Brazil.

- 7.1** The Bidder must prove, through the balance sheet indicated by item B of Table V above, that, at the Date for Receipt of the Envelopes provided by this **Public Tender Notice**, it has an amount of equity that corresponds to a minimum of [•] Brazilian Reais (R\$ [•]), at the base date of [•], in accordance with the specific rules established by items 7.2 and 7.3 below for open or closed supplementary pension entity and equity investment funds, respectively.
- 7.2** In the case of an open or closed supplementary pension entity, the proof of equity, considering the legal rules in force, will correspond to the sum of the Liability accounts of the Actuarial Liabilities and of the Reserves and Funds.
- 7.3** For equity investment funds, the level required in item 7.1, for the purposes of economic-financial qualification, can be proven:
- (i) Through the equity of the investment fund, pursuant to its balance sheet or as provided by its last Quarterly Report sent to the Brazilian Securities and Exchange Commission;
 - (ii) Through total value of subscribed capital, pursuant to its balance sheet or as provided in its last Quarterly Report sent to the Brazilian Securities and Exchange Commission; or
 - (iii) By means of proof of investment commitments entered into after submitting the last Quarterly Report Brazilian Securities and Exchange Commission.
- 7.4** For the purposes of equity proof, the amounts expressed in foreign currency by the **Bidder** shall be converted into Brazilian Reais (R\$), by applying the commercial exchange rate for sale published by the Central Bank of Brazil (PTAX800), referring to the closing date of the fiscal year indicated on the balance sheet.

Individual Bidder - Good Tax and Labor Standing

- 8 The **Bidder** must present, for proof of its good tax standing, the following documents:

Table VI - Documents related to good tax and labor standing	
Document	
A	Proof of enrollment in the Corporate Taxpayers of the Ministry of Economy (CNPJ/ME). In the case of an investment fund, proof of registration of the administrator with the CNPJ must also be presented.
B	Certificate of good standing before the Guarantee Fund for Length of Service (FGTS) that is within the period of validity attested to therein. In the case of an investment fund, the required document must be presented on behalf of the administrator.
C	Proof of good tax standing before the Federal Revenue Service, through the presentation of a clearance certificate (or certificate with effects of a clearance certificate) for Debts Related to Federal Taxes and Outstanding Debt of the Federal Government. In the case of an investment fund, the required document must be presented on behalf of the administrator.
D	Proof of good tax standing with state and municipal revenue services (this refers to personal property and real estate taxes), all from the Bidder 's domicile or headquarters, dated no more than one hundred and eighty (180) days prior to the Date for Receipt of the Envelopes . In the case of an investment fund, the required document must be presented on behalf of the administrator.
E	Labor Debts Clearance Certificate, as provided for by Law No. 12,440, of July 7, 2011. In the case of an investment fund, the required document must be presented on behalf of the administrator.
F	Proof that there are no debts with ANTT , by issuing an outstanding debt clearance certificate or a certificate with the effects of clearance, issued by the competent internal body. In the case of an investment fund, the required document must be presented on behalf of the administrator.

- 9 If any certificate presented in accordance with the items in Table VI above show outstanding issues, or the updated status of the debt(s) is not stated, proof of discharge and/or certificates indicating the updated status of the judicial and/or administrative actions listed shall be provided, dated no more than ninety (90) days prior to the **Date for Receipt of the Envelopes**.
- 10 Proof of requests for certificates shall not be accepted.
- 11 In the case of the certificate described in item F of Table VI above, it must be requested from the Federal Attorney General Office' Bureau for Collection and Recovery of Debts with ANTT, by electronic mail to cnda@antt.gov.br, sending the Articles of Association of the Company and the latest amendment, if applicable, as well as the documents of its legal representative. If the request is made by an Attorney-in-Fact, the respective Mandate with specific powers for representation before the ANTT should also be sent. In the case of an international company, it is necessary to send said documentation translated and sworn.

Individual Bidder - Technical Qualification

- 12 The **Bidder** must present, as proof of its technical qualification, the following documents:

Table VII - Technical qualification documents	
Document	
A	Indication of the name(s) of the Qualified Professional(s) , observing the provisions of item 13 below, and proof of their registration(s) or enrollment(s) with their competent professional entity(ies).
B	In relation to the set of Qualified Professional(s) indicated by the Bidder , attestation(s) of technical responsibility, issued by public or private entities, duly certified by the Board(s) that regulate(s) the exercise of the respective profession(s), of performance, coordination, management, or supervision of highway Management and operation . The affidavits shall only be accepted if the Qualified Professional(s) has (have) a link with the Bidder on the Date for Receipt of the Envelopes , pursuant to item 13 below.
C	The Qualified Professional(s) linked to the parent company and/or branch of a foreign company, who do not need to have registration or registration(s) in Brazilian professional entity(ies), but rather from the other country, and the affidavits of technical responsibility to be presented may be issued by public or private entities of the other country.

- 13 The **Qualified Professionals** must have a link with the **Bidder** on the **Date for Receipt of the Envelopes**.

- 13.1 The **Qualified Professionals** may be linked to the **Bidder**:

- 13.1.1 by employment relationship or as an executive officer;
- 13.1.2 by technical assistance contract, directly or through a company of which he is an employee or executive officer; or
- 13.1.3 by letter or contract of intent signed between the **Bidder** and the **Qualified Professional** indicating that, if the **Bidder** succeeds in the **Auction**, the **Qualified Professional** shall assume the obligation to participate in the **Concession** in one of the ways indicated in subitems 13.1.1 and 13.1.2 above.

- 13.2 If they choose to prove an employment relationship, the **Bidders** must present the Employee Registration Form (FRE) and the Work History Card, duly updated.

- 13.3 To prove investiture in an executive position, the **Bidders** must present proof of election of the officer to the office duly filed in the competent business register or notary office.

- 13.4 In order to prove the existence of a technical assistance contract, the **Bidder** shall present a technical assistance commitment instrument, whereby the **Qualified Professional** must undertake to provide to the **Bidder** the technical assistance necessary for the performance of the **Contract**.

- 13.5 It is not forbidden for the **Qualified Professional** to have a link to more than one **Bidder**.

- 13.6 The **Qualified Professional** may be linked to the **Bidder's** parent company and/or branch, whether Brazilian or foreign
- 14 The affidavits referred to in document B of Table VII shall contain the following information:
- 14.1 purpose;
 - 14.2 characteristics of the activities and services performed;
 - 14.3 total value of the project/development;
 - 14.4 start and end dates for conducting the activities and services
 - 14.5 location for conducting the activities and services;
 - 14.6 corporate name of the issuer;
 - 14.7 name and identification of the signatory; and
 - 14.8 when the affidavit has been issued in the name of the **Consortium**, start and end dates of the participation of the company to which the **Qualified Professional** in the **Consortium** was linked and a description of the activities performed by the company in the **Consortium**.
- 15 The technical qualification referred to in item 12 may, as an alternative to the presentation of documentation concerning the qualified professional referred to in Table VII (technical and professional qualification), be proved by presentation of certificate(s) and/or affidavit(s) of suitability, in the name of the **Bidder** or, in the case of a **Consortium**, of one of the consortium members, and shall attest to the prior experience in the **Management and operation of highways**.
- 15.1 The company's technical qualification documents must be issued by public or private entities, on the declarant's letterhead, with identification of its legal representative and information for any contact by **ANTT**.
 - 15.2 For the purposes of item 15, affidavits issued in the name of a **Subsidiary**, **Controller**, **Affiliate**, or under the same common control as the **Bidder** or one of the consortium members, in the event of **Consortium**, shall also be accepted.
 - 15.3 Affidavits issued abroad may dispense with the formalities indicated in item 5.5 of the **Public Tender Notice**, without prejudice to the sworn translation thereof.

Individual Bidder - Other documents

16 The **Bidder** must also submit the following documents:

Table VIII - Other Documents	
Document	
A	Declaration of commitment to fulfill the provisions of article 7, item XXXIII, of the Federal Constitution, according to the model contained in Exhibit 7 .
B	Declaration that the Bidder is not in the process of (i) bankruptcy, (ii) self-bankruptcy, (iii) judicial or extrajudicial reorganization, (iv) judicial or extrajudicial liquidation, (v) insolvency, (vi) temporary special receivership, or (vii) intervention, according to the model in Exhibit 8 .
C	Declaration regarding the lack of impediment to participating in the Auction , according to the model in Exhibit 9 .
D	Declaration of financial capacity found in Exhibit 10 to the Public Tender Notice . The Bidder shall declare that it has or is able to obtain sufficient financial resources to fulfill the obligations to contribute its own resources and third party resources required to achieve the purpose of the Concession , including the obligation to pay up the mandatory capital stock and amount equivalent to the Bid , as defined and described in the Public Tender Notice and in the Contract in reference.
E	Draft of the SPE's bylaws, which shall contain provisions that are not contrary to this Public Tender Notice and to the Draft Contract and their respective Exhibits .
F	Draft of any agreements between the future shareholders of the SPE .

16.1 All of the above declarations must be presented together with documents proving the powers of the signatories, it being unnecessary to have a notarized signature of the signatory.

Foreign bidders

- 17** Foreign **Bidders** who do not operate in the Brazil shall as far as possible meet the requirements to be met by Brazilian **Bidders** by presenting equivalent documents, authenticated by their consulates and translated by a sworn translator, and in addition, shall submit the following documents:

Table IX - Additional documents relating to the legal qualification of foreign Bidders	
Document	
A	Power of attorney granted to the legal representative in Brazil, with express powers to receive service of process and answer administratively and judicially for its acts, according to the model in Exhibit 13 .

Table X - Other documents relating to the qualification of foreign Bidders	
Document	
A	Declaration of submission to the laws and regulations of the Federative Republic of Brazil and waiver of any claim through diplomatic channels, as per the model in Exhibit 11 .

- 17.1** Foreign companies from States Parties to the Convention Abolishing the Requirement of Legalisation for Foreign Public Documents, promulgated in Brazil through Decree No. 8,660/16, may replace the need for authentication by the respective consulate referred to in item 17 above, by affixing the apostille referred to in that Convention, as appropriate.
- 17.1.1** The documentation and the respective apostille must be translated by a sworn translator.
- 17.2** Foreign **Bidders** may, for the purposes of their qualification, present documents from their headquarters or their affiliates that are equivalent to those requested for qualification of Brazilian legal entities and that comply with the legal requirements in the foreign **Bidder's** country of incorporation.
- 17.3** In the absence of equivalent documents in the respective countries of origin able to meet the requirements set forth in this **Exhibit 5**, or documents for the respective Brazilian subsidiaries, the foreign **Bidders** shall submit:
- 17.3.1** a declaration indicating this circumstance; and
- 17.3.2** an alternative document that, while not equivalent, explains and meets, as far as possible, the purpose of the document required in this **Exhibit 5**, pursuant to sub-item 13.1.1.
- 17.4** It is **ANTT's** prerogative to review and decide on the validity of documents received from foreign **Bidders**.
- 18** The balance sheets and income statements presented should be those already required by law and approved by management. These documents must be presented in accordance with accounting principles accepted in Brazil, such as IFRS (*International Financial Reporting Standards*), in order to allow for comparison of the information presented by all **Bidders**.

- 19** Foreign language documents must be presented with the signature(s) duly recognized as genuine by a notary or other entity in accordance with the laws and regulations applicable to the documents, which must be recognized by consular representation, if applicable, duly translated into Portuguese by a sworn public translator, and the powers of attorney must be registered with the Registry of Deeds and Documents.

Consortium bidders

- 20 Bidders** in the manner set forth in a **Consortium** shall submit all the documents provided for in the previous items of this **Exhibit 5** to each of the consortium members, as applicable, subject to sub-items 5.6 and 5.8 of the **Public Tender Notice**.

20.1 If the **Bidder**, or member of the **Consortium**, is a branch/subsidiary, it must present the consolidated balance sheet of the parent company.

- 21** The net equity to be considered for the Consortium economic and financial qualification shall be obtained by the sum of the net equity of each consortium member, in proportion of its participation to their respective participation. The qualification requirement is considered to have been met in any of the following situations:

- (i) when the minimum equity amount provided by item 7.1 of Exhibit 5 is attained by the sum of the products of the multiplication of the equity of each consortium member by the percentage participation held in the Consortium; or
- (ii) when the individual equity of each consortium member is equal to or greater to the percentage of its participation, multiplied by the minimum equity provided for in item 7.1 of Exhibit 5.

- 22** In addition to the documents provided for in the items above, the **Consortia** shall submit the following documents:

Table XI - Additional documents concerning the consortium's legal qualifications	
Document	
A	<p>Commitment Instrument to Organize a Special Purpose Entity, containing at least:</p> <ul style="list-style-type: none">• name of the Consortium;• qualification of the consortium members;• composition of the Consortium, respective stakes of the members and future commitment regarding the participation of each member in the SPE;• Consortium's corporate purpose;• indication of the leading company that shall be responsible for the negotiations involving the Consortium with the Granting Authority, until the date of execution of the Contract; and• obligation to be jointly and severally liable, under the terms of the Law, in all issues concerning the Auction, until the execution of the Contract.

Exhibit 6
Model Cover Letter for the Documentation in General

[place], [●] [●], [●]

To the
National Land Transportation Agency (“**ANTT**”)
SCES Stretch 3, Lot 10
Pole 8 of the Orla Project
70.200-003 Brasília DF

Re: Concession Public Tender Notice No. [●]/[●] - Presentation of General Documentation

Dear Sirs,

- 1** **[Bidder]** (“**Bidder**”), by its undersigned legal representative(s), has attached the documents for its qualification in the bidding procedure in question, pursuant to sub-item II of the **Public Tender Notice** in reference, organized according to the order established therein, reflected in the attached table of contents.
- 2** The **Bidder** expressly represents that it is fully aware of the terms of the **Public Tender Notice** and fully accepts them, in particular, as regards the powers conferred on the **Granting Committee** to conduct special measures to confirm the accuracy of the documents presented and to seek any clarifications necessary to clarify the information contained therein.
- 3** The **Bidder** expressly represents that it has met all the requirements and criteria for qualification and has submitted the **Registration Documents** as defined in **Concession Public Tender Notice No. [●]/[●]**, in a correct manner.
- 4** The **Bidder** further represents that the **Registration Documents** now presented are complete, true, and correct in every detail.

[Bidder]
[accredited representative(s)]

Exhibit 7
Model Letter for Declaration of Good Standing under Article 7, XXXIII,
of the Federal Constitution

[place], [●] [●], [●]

To the
National Land Transportation Agency (“**ANTT**”)
SCES Stretch 3, Lot 10
Pole 8 of the Orla Project
70.200-003 Brasília DF

Re: Concession Public Tender Notice No. [●]/[●] - Declaration of Good Standing under Article 7, XXXIII, of the Federal Constitution

Dear Sirs,

In compliance with the **Public Tender Notice** in question, the **[Bidder]**, by its undersigned legal representative(s), represents, under penalty of the applicable laws and regulations, for itself by its successors and assigns, that it is in good standing with the Ministry of Economy, as regards compliance with the provisions of sub-section XXXIII, article 7, of the Federal Constitution.

[Bidder]
[accredited representative(s)]

Exhibit 8
**Model Letter of Declaration of No Bankruptcy, Debt Relief, Judicial or Extrajudicial
Reorganization, or Insolvency Proceeding**

[place], [●] [●], [●]

To the
National Land Transportation Agency (“**ANTT**”)
SCES Stretch 3, Lot 10
Pole 8 of the Orla Project
70.200-003 Brasília DF

Re: Concession Public Tender Notice No. [●]/[●] - Declaration of Absence of Bankruptcy Proceeding

Dear Sirs,

Pursuant to the **Public Tender Notice** in question, the **[Bidder]**, by its undersigned legal representative(s), represents, under penalty of the applicable laws and regulations, for itself by its successors and assigns, that it is not in bankruptcy, self-bankruptcy, judicial or extrajudicial reorganization, judicial or extrajudicial liquidation, insolvency, temporary special receivership, or under intervention of the competent supervisory body.

[Bidder]
[accredited representative(s)]

Exhibit 9
Model Letter for Declaration of Absence of Impediment to
Participation in the Auction

[place], [●] [●], [●]

To the
National Land Transportation Agency (“**ANTT**”)
SCES Stretch 3, Lot 10
Pole 8 of the Orla Project
70.200-003 Brasília DF

Re: Concession Public Tender Notice No. [●]/[●] - Model Letter of Absence of Impediment to
Participation in the **Auction**

Dear Sirs,

Pursuant to the **Public Tender Notice** in question, the **[Bidder]**, by its undersigned legal representative(s), represents, under penalty of the applicable laws and regulations that it is not prevented from taking part in Public Tender Notices.

[Bidder]
[accredited representative(s)]

Exhibit 10
Model Letter for Declaration of Financial Capacity

[place], [●] [●], [●]

To the

National Land Transportation Agency (“**ANTT**”)

SCES Stretch 3, Lot 10

Pole 8 of the Orla Project

70.200-003 Brasília DF

Re: Concession Public Tender Notice No. [●]/[●] - Declaration of Financial Capacity

Dear Sirs,

Pursuant to the **Public Tender Notice** in question, the **[Bidder]**, by its undersigned legal representative(s), represents, under penalty of the applicable laws and regulations that it has or is able to obtain sufficient financial resources to fulfill the obligations to contribute its own and third party resources necessary to achieve the purpose of the **Concession**. It declares, furthermore, that (i) it is able to purchase all the insurance necessary to achieve the purpose of the concession and (ii) it has or has the capacity to obtain resources for the payment in Brazilian currency of the minimum capital required for execution of the **Contract**.

[Bidder]

[accredited representative(s)]

Exhibit 11
**Model Formal Declaration of Express Submission to Brazilian Laws and Regulations and
Waiver of Claim by Diplomatic Means**

[place], [●] [●], [●]

To the
National Land Transportation Agency (“**ANTT**”)
SCES Stretch 3, Lot 10
Pole 8 of the Orla Project
70.200-003 Brasília DF

Re: Concession Public Tender Notice No. [●]/[●] - Formal Declaration of Express Submission to
Brazilian Laws and Regulations and Waiver of Claim by Diplomatic Means

Dear Sirs,

Pursuant to the **Public Tender Notice** in question, the **[Bidder]**, by its undersigned legal representative(s), represents, for due purposes, its formal and express submission to Brazilian laws and regulations and full waiver of its ability to make claims, for any reason of fact or law, through diplomatic means.

[Bidder]
[accredited representative(s)]

Exhibit 12
Model Power-of-Attorney

By the present instrument of power of attorney, the **[Bidder]**, [name and information], hereinafter referred to as the "**Grantor**", appoints and constitutes its attorneys-in-fact, Mr. [●], [name and information], to, jointly or separately, regardless of the order of appointment, perform the following acts in the Federative Republic of Brazil, in and out of Court:

- (a) represent the **Grantor** before any government entities, bodies or departments, public or private companies, and any government agencies, including the National Land Transportation Agency - the **ANTT** and the Ministry of Infrastructure - **Minfra**, to establish and hold negotiations with such public entities, agencies, bureaus, or departments to receive service of process and notices of any kind, to request and/or procure consultations, to apply for certificates and other documents, and to perform the acts necessary for the completion of the bidding procedure described in **Concession Public Tender Notice** No. [●]/[●], including to file appeals and waive the right to file appeals;
- (b) assume commitments and/or obligations on behalf of the **Grantor** and in any way contract, enter into agreements, and give and receive discharge on behalf of the **Grantor**;
- (c) represent the **Grantor** in the defense of its interests in court, at any level of appeal and before any Court or Tribunal, including through the hiring of attorneys, with special powers to confess, compromise, waive, enter into settlements, give and receive discharge; and
- (d) at its discretion, to sub-delegate, in whole or in part, with reservation of powers, any of the powers granted herein, under such conditions as he deems or as they deem appropriate.

This power of attorney has a minimum term of validity of one (1) year from the **Date of Receipt of the Envelopes**, and must be extended for the same period, thirty (30) days prior to the expiration date, subject to the provisions of sub-item 7.9, VII, of the **Public Tender Notice**.

[place], [●] [●], [●]

[Bidder]

[legal representative(s)]

Exhibit 13
Model Power-of-Attorney (Foreign Bidder)

By the present instrument of power of attorney, the **[Bidder]**, [name and information], hereinafter referred to as the "**Grantor**", appoints and constitutes its attorneys-in-fact, Mr. [●], [name and information], to, jointly or separately, regardless of the order of appointment, perform the following acts in the Federative Republic of Brazil, in and out of Court:

- (a) represent the **Grantor** before any government entities, bodies or departments, public or private companies, and any government agencies, including the National Land Transportation Agency - the **ANTT** and the Ministry of Infrastructure - **MInfra**, to establish and hold negotiations with such public entities, agencies, bureaus, or departments to receive service of process and notices of any kind, to request and/or procure consultations, to apply for certificates and other documents, and to perform the acts necessary for the completion of the bidding procedure described in **Concession Public Tender Notice** No. [●]/[●], including to file appeals and waive the right to file appeals;
- (b) assume commitments and/or obligations on behalf of the **Grantor** and in any way contract, enter into agreements, and give and receive discharge on behalf of the **Grantor**;
- (c) represent the **Grantor** in the defense of its interests in court, at any level of appeal and before any Court or Tribunal, including through the hiring of attorneys, with special powers to confess, compromise, waive, enter into settlements, give and receive discharge;
- (d) receive service of process for lawsuits and subpoenas or notices in administrative and judicial proceedings; and
- (e) at its discretion, to sub-delegate, in whole or in part, with reservation of powers, any of the powers granted herein, under such conditions as he deems or as they deem appropriate.

This power of attorney has a minimum term of validity of one (1) year from the **Date of Receipt of the Envelopes**, and must be extended for the same period, thirty (30) days prior to the expiration date, subject to the provisions of sub-item 7.9, VII, of the **Public Tender Notice**.

[place], [●] [●], [●]

[Bidder]

[legal representative(s)]

Exhibit 14
Model statement of independent preparation of Written Economic Proposal

[place], [●] [●], [●]

To the

National Land Transportation Agency (“**ANTT**”)
SCES Stretch 3, Lot 10
Pole 8 of the Orla Project
70.200-003 Brasília DF

Re: Concession Public Tender Notice No. [●]/[●] - Statement of independent preparation of **Written Economic Proposal**

Dear Sirs,

(Identification of **Accredited Representative**), as duly appointed representative of [**Bidder**] hereinafter referred to as the (“**Bidder**”), for the purposes of the provisions of subitem 7.4, VIII, of **Concession Public Tender Notice** No. [●]/[●], hereby declares, under the penalties of the law, especially those provided for in article 299 of the Brazilian Penal Code, that:

- (a) the **Written Economic Proposal** submitted to participate in the **Public Tender Notice** for **Concession** No. [●]/[●] was independently prepared by the Bidder, and the content of the **Written Economic Proposal** was not, in whole or in part, directly or indirectly, reported, discussed with, or received from any other potential or actual participant in the **Auction**, by any means or by any person;
- (b) the intention to present the **Written Economic Proposal** prepared to participate in this **Auction** was not reported to, discussed with, or received from any other actual or potential participant in the **Auction**, by any means or by any person;
- (c) that it has not attempted, by any means or through any person, to influence the decision of any other potential or actual participants as to whether or not to participate in said **Auction**;
- (d) that the content of the **Written Economic Proposal** submitted to participate in this **Auction** shall not be, in whole or in part, directly or indirectly reported to or discussed with any other potential or actual participant in the **Auction** prior to the award of the subject matter of said **Auction**;
- (e) that the content of the **Written Economic Proposal** submitted to participate in the **Auction** has not been, in whole or in part, directly or indirectly, reported to, discussed with, or received from any member of **ANTT**, **BNDES**, **EPL**, or **MInfra** before the official opening of the **Written Economic Proposals**; and
- (f) that it is fully aware of the content and extent of this declaration and has full powers and information to support it.

[**Bidder**]
[accredited representative(s)]

Exhibit 15
Model Letter of Declaration of Foreign Bidder

[place], [●] [●], [●]

To the
National Land Transportation Agency (“**ANTT**”)
SCES Stretch 3, Lot 10
Pole 8 of the Orla Project
70.200-003 Brasília DF

Re: Concession Public Tender Notice No. [●]/[●] - Foreign Bidder

Dear Sirs,

In compliance with **Exhibit 5** to the aforementioned **Public Tender Notice**, the **[Bidder]**, characterized as a **Foreign Bidder**, by its undersigned legal representative(s), declares, under the penalties of the applicable laws and regulations, that, for its successors and assigns, that it does not operate in Brazil, per the terms of article 32, paragraph 4, of Law No. 8,666/1993, and that:

(i) the documents listed below from the company's country of origin (NAME AND INFORMATION) are equivalent to the documents required in Concession Public Tender Notice No. [●]/[●].

<i>Description of the document from the country of origin</i>	<i>Document required in the Public Tender Notice</i>	<i>Item from the Public Tender Notice in which the document is required</i>

(ii) that the documents listed below do not have an equivalent document in the company's country of origin (NAME AND INFORMATION).

<i>Document required in the Public Tender Notice that has no equivalent document in the country of origin.</i>	<i>Item from the Public Tender Notice in which the document is required</i>

Sincerely,

[Bidder]
[accredited representative(s)]

Exhibit 16
Integrity Instrument

[place], [●] [●], [●]

To the

National Land Transportation Agency (“**ANTT**”)

SCES Stretch 3, Lot 10

Pole 8 of the Orla Project

70.200-003 Brasília DF

Re: Concession Public Tender Notice No. [●]/[●] - Integrity Instrument

Dear Sirs,

Pursuant to sub-item 11.1 of the **Public Tender Notice** in question, the **[Bidder]**, by its undersigned legal representative(s), declares, for due purposes, that:

1. The **SPE** organized by it shall comply with federal and industry standards, as well as best practices, regarding integrity, compliance, ethics, governance, risk management, internal and external controls (monitoring, evaluation, audit, and investigation), and transparency in the conduct of the **Contract**, in particular.
 - 1.1. The provisions of Law No. 12,846/2013, Decree No. 3,678/2000, No. 4,410/2002, No. 5,687/2006, and No. 8,420/2015 of Ordinance No. 909/2015, of the Federal Comptroller General's Office - CGU, shall be complied with, in full, where applicable, in addition to other applicable federal standards, as well as the standards that amend, supplement, or succeed the aforementioned ones.
 - 1.2. The integrity program of the **SPE** shall follow the dictates set forth in CGU Ordinance No. 909/2015, containing at least the provisions of this standard.
 - 1.3. Policy for Transactions with **Related Parties**, in accordance with best corporate governance practices and those set forth in the **Contract**.
2. For the performance of this **Contract**, neither party may offer, give, or undertake to give to any person, or accept or undertake to accept from anyone, directly or indirectly, personally or through another, any payment, donation, compensation, financial or non-financial advantages, or benefits of any kind constituting an illegal or corrupt practice under the laws of Brazil and the countries in which it has carried out transactions or legal acts, either directly or indirectly, with respect to the subject matter of this **Contract**, and must guarantee, further, that its agents and staff members act in the same manner.

3. Use of resources, assets, and funds of illicit or doubtful origin shall be prohibited.
4. Enrollment in the National Register of Unsuitable and Suspended Companies - CEIS shall be an impediment to the execution of the **Contract**.

[**Bidder**]

[accredited representative(s)]

Exhibit 17
Operational Transition Plan

The **Operational Transition Plan** shall provide for, at a minimum:

- a. Identification of the technical and operational documentation required for the transition;
- b. Indication of the general operational transition procedures regarding the time of transfer of the concession - change in management;
- c. Planning of the holding of inventory of contracts and service providers;
- d. The period necessary for the **Concessionaire** to assess its interest in assuming existing contracts, as well as planning for this assumption, if feasible;
- e. The operational measures necessary for the assumption of administrative activities;
- f. Identification of licenses and software required for the continuity of the public service granted;
- g. Identification of human resources that may be hired by the **Concessionaire**;
- h. Creation of positive relationships with key stakeholders;
- i. The means of interaction with stakeholders, as well as the means of obtaining information from them, such as forums, focus groups, opinion polls, electronic means of interaction, etc.
- j. The Work Plan containing the planning and schedule of the transition activities, respecting the deadline provided for in item 3.1 of **Exhibit 7** of the **Contract**.

Exhibit 18
Model Ratification of the Final Economic Proposal

[place], [•] [•], [•]

To the

National Land Transportation Agency (“**ANTT**”)

SCES Stretch 3, Lot 10

Pole 8 of the Orla Project

70.200-003 Brasília DF

Re: Concession Public Tender Notice No. [•]/[•] - Letter of Ratification of the Final Economic Proposal

Dear Sirs,

The (NAME AND IDENTIFICATION OF THE BIDDER), for the purposes of **Concession** Public Tender Notice No. [•]/[•], hereby ratifies its **Final Economic Proposal**, proposing, irrevocably and irreversibly, the **Discount on the Basic Toll Fare** of [•] percent ([•] %; and the sum of the **Grant Amount** and **Linked Funds** of [•] Brazilian Reais (R\$ [•]), on the base date of [•] of [•], in accordance with the terms and conditions contemplated in the **Public Tender Notice**.

[**Bidder**]

[accredited representative(s)]

Exhibit 19
Auction Procedures Manual

This **Exhibit** shall be made available on electronic websites of the **ANTT** at www.antt.gov.br, and **B3 S.A.**, at www.b3.com.br.

Part VII - Draft Contract

*This **document** shall be made available separately.*