



STATE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT

INTERNATIONAL BIDDING PROCESS NO. 02/2021

<p>INTERNATIONAL BIDDING PROCESS NO. 02/2021 REGARDING THE CONCESSION FOR USE OF PUBLIC ASSET COMPRISING THE URBAN PARKS DR. FERNANDO COSTA-ÁGUA BRANCA, CÂNDIDO PORTINARI AND VILLA LOBOS</p>

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INTRODUCTION

The State of São Paulo, as the GRANTING AUTHORITY, by means of the STATE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT, hereby discloses to the public, through this NOTICE for INTERNATIONAL BIDDING PROCESS NO. 02/2021 the criteria and conditions required for selecting and awarding the CONCESSION FOR USE OF THE PUBLIC ASSET to the legal private sector entity that will be responsible for all activities concerning funding, conservation, maintenance and economic operations of the CONCESSION AREA, in accordance with the perimeter area described in ANNEX I, which shall include projects design, works execution and investments, rendering services as well as undertaking economic operations of environmental education, recreation, culture, entertainment, sports, culture, and tourism, with all the services associated with, subject to the conditions set forth under this NOTICE and in the CONTRACT draft.

The BIDDING PROCESS is open to both Brazilian and foreign BIDDERS, whether individually or comprising a CONSORTIUM, and the judgment criterion will be that of the highest FIXED GRANT, to be paid by the CONCESSIONAIRE to the GRANTING AUTHORITY, according to the rules set forth hereunder in the NOTICE, CONTRACT, and ANNEXES. The CONCESSION TERM shall be 30 (thirty) years, effective the date of signature of the TERM OF DELIVERY OF THE PUBLIC ASSET, which signals transfer of direct ownership and control of the CONCESSION AREA to the CONCESSIONAIRE.

The INTERNATIONAL BIDDING PROCESS shall be initiated upon delivery of ENVELOPES on March 31, 2022, at 2:00 p.m., at Rua XV de Novembro, no. 275, at the headquarters of B3, in São Paulo/SP.

ENVELOPES containing all the required documentation to participate in the BIDDING PROCESS are to be delivered by the interested parties during the PUBLIC SESSION to be held on March 31, 2022, from 2:00 p.m. to 2:15 p.m., in accordance with the rules of this NOTICE, which, along with the ANNEXES, are to be provided electronically and free of charge, in the time period from December 30, 2021 until the date of the PUBLIC SESSION set for delivery of ENVELOPES, at the STATE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT's homepage: www.infraestruturameioambiente.sp.gov.br.

The NOTICE and ANNEXES can also be found at STATE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT's offices located at Avenida Professor Frederico Hermann Jr., No. 345 – Alto de Pinheiros – São Paulo-SP, Zip Code 05459-900, in the time period from January 03, 2022 until the day immediately preceding the date of the PUBLIC SESSION set for delivery of ENVELOPES, from Monday to Friday, from 09:00 to 17:00, upon submission of a *Pen Drive* with enough storage space so that all files can be digitally copied. Upon request, it may additionally be sent by mail upon payment of mailing costs, to which end contact is to be made through telephone number (11) 3133-3979 or electronic address sima.administracao@sp.gov.br, in which case the subject shall read "*Urban Park Concession | access to the notice*", signaling both address and recipient.

The GRANTING AUTHORITY takes on no responsibility of any kind for the text or the contents of notices, annexes or documents secured or taken notice of in any way or place other than those provided for above.

A – PROCUREMENT AUTHORIZATION

The CONCESSION that is the purpose of this INTERNATIONAL BIDDING PROCESS was authorized by State Law No. 17.293 of October 15, 2020.

The Board of Directors at the State Privatization Program – CDPED, created by State Law No. 9.361, of July 5, 1996, approved the disclosure of this INTERNATIONAL BIDDING PROCESS to the general public by means of Public Hearing and Public Consultations, as set forth and consented to in the 260th (two hundred and sixtieth) meeting of the Board of Directors at the State Privatization Program, held on July 29, 2021.

B - PRIOR NOTICE

The opening notice of this international bidding process was published in the DOE/SP, December 30, 2021 edition, in the national-wide newspaper *Agora*, and in the international newspaper *Wall Street Journal*. All contents of the NOTICE published on the STATE SECRETARIAT FOR INFRASTRUCTURE AND



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ENVIRONMENT's homepage were also translated into English and made available for unrestricted public access at the electronic address www.infraestruturameioambiente.sp.gov.br

C – PUBLIC HEARING

The GRANTING AUTHORITY held a PUBLIC HEARING on September 16, 2021, with remote and face-to-face access in the city of São Paulo, in compliance with the terms of Article 29 of State Law No. 10.177/1998, for purposes of submitting the project to the general population and to interested parties, providing access to all relevant information and explanations while ensuring the right to object, pursuant to the Hearing Regulations duly disclosed in advance. The PUBLIC HEARING video recording is available at the following e-mail address: <https://www.youtube.com/watch?v=aHLe-4YVuXQ>.

The PUBLIC HEARING was published on September 02 and 03, 2021 edition of the DOE/SP, as well as on the STATE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT's homepage: www.infraestruturameioambiente.sp.gov.br, in the newspaper Agora, September 02 and 03, 2021 editions, on page A9, which is a major state-wide circulation newspaper in the State of São Paulo.

D – PUBLIC CONSULTATION

The NOTICE, the CONTRACT and ANNEX drafts were submitted to public consultation, while remaining available for public access throughout the time frame ranging from September 02 to November 02, 2021, at the STATE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT's homepage: www.infraestruturameioambiente.sp.gov.br.

The public consultation notice was published in the September 02, 2021 edition of DOE/SP, on the SECRETARIAT OF STATE FOR INFRASTRUCTURE AND ENVIRONMENT's homepage and in the September 03, 2021 edition of the Agora newspaper, on page A9, a major state-wide circulation newspaper in the State of São Paulo, as well as electronically, at the STATE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT's homepage.

During the time frame provided for public consultation, the GRANTING AUTHORITY received a number of contributions, inquiries and suggestions related to all drafts disclosed, and used this interaction with society, enabled by means of this channel, to improve all final documents submitted. All contributions were assessed, with the relevant ones having been included in the NOTICE, CONTRACT and ANNEXES published.

E – MARKET RESEARCH

Based on Article 30 of State Law No. 10.177/1988, market research meetings were also held on May 05 to 11, 2021 and November 03 to 05, 2021, aimed at discussing the main issues related to the stages of structuring the project and the preparation of the NOTICE, the CONTRACT draft and ANNEXES, which included the participation of members of the concerning segment and the Government of the State of São Paulo, upon prior and duly disclosed appointment. All contents submitted at meetings held by the Government of the State of São Paulo were generated from public information. Reports concerning these market research stages are available at the Undersecretariat of Partnerships of the State of São Paulo's homepage: www.parcerias.sp.gov.br.

F – STATE OF SÃO PAULO PRIVATIZATION PROGRAM'S COUNCIL – CDPED

Following assessments of all contributions received during Public Hearings and Public Consultations, The State of São Paulo Privatization Program's Council, during its 264a. Ordinary Meeting, held on December 20, 21, approved publication of this NOTICE for the CONCESSION of the territory comprising Urban Parks Dr. Fernando Costa – Água Branca, Cândido Portinari and Villa Lobos.

G – MANAGEMENT PLANS

All proposals and activities that may be subject to economic operations are to comply with the PARKS' purposes, as specified under their concerning MANAGEMENT PLANS.

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The MANAGEMENT PLANS of Urban Parks Dr. Fernando Costa – Água Branca, Cândido Portinari and Villa Lobos can be accessed at the following links:

<https://www.infraestruturameioambiente.sp.gov.br/cpp/plano-diretor-parque-da-agua-branca/>;
<https://www.infraestruturameioambiente.sp.gov.br/cpp/plano-diretor-parque-candido-portinari/>; and
<https://www.infraestruturameioambiente.sp.gov.br/cpp/plano-diretor-parque-villa-lobos/>.

H – GOVERNING LAW

The present BIDDING PROCESS is governed by the rules contained in this NOTICE and its ANNEXES, in addition, as the case may be, by State Law No. 17.293, of October 15, 2020, by Federal Law No. 8.666/1993, by State Law No. 6.544/1989, by Federal Law No. 8.987/1995, by state laws No. 7.835/1992 and No. 10.177/1993.1998, by state Decree No. 54.010/2009, and other rules governing this matter.

I– ANNEXES

The following documents are ANNEXES of this NOTICE and CONTRACT:

I	CONCESSION AREA
II	CONTRACT PROVISIONS
III	ENGINEERING SCHEDULE
IV	PERFORMANCE INDICATORS
V	INSPECTION AND PENALTIES SCHEDULE
VI	TERM OF DELIVERY OF THE PUBLIC ASSET
VII	ACCOUNT MANAGEMENT CONTRACT DRAFT – CENTRALIZER ACCOUNT
VIII	SPECIFIC PURPOSE COMPANY DOCUMENTS
IX	PAYING IN OF CAPITAL STOCK
X	DEMOBILIZATION AND TRANSITION GUIDELINES
XI	INSURANCE PLAN AND INSURANCE POLICIES
XII	BIDDING PROCESS MODELS
XII	HISTORICAL, CULTURAL AND ENVIRONMENTAL HERITAGE INSTITUTION GUIDELINES
XIV	DEFINITIONS
XV	B3 PROCEDURES MANUAL
XVI	USE PERMIT CONTRACT No. 03/2020/ GS

K – DEFINITIONS

For the purposes of this NOTICE, unless otherwise expressly provided, the terms, phrases, and expressions listed in ANNEX XIV, when used in this BIDDING PROCESS, CONTRACT and in the ANNEXES and written in upper case or with capital initial letters, are to be understood and interpreted in accordance with the meanings provided for in ANNEX XIV, and may be used both in the plural and in the singular, without any change of meaning.

CHAPTER I – GENERAL PROVISIONS

1. ON THE PURPOSE

1.1. The purpose of this BIDDING PROCESS is the selection of the most advantageous proposal for the

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CONCESSION FOR USE OF THE PUBLIC ASSET, aimed at commissioning to the CONCESSIONAIRE all activities pertaining to funding, conservation, running, maintenance, and economic operations of the CONCESSION AREA, defined in accordance with the described perimeters and described in-depth in ANNEX I, including:

- I. the projects' design and works execution related to the MANDATORY MINIMUM INVESTMENTS, ADDITIONAL INVESTMENTS, and potential NON-MANDATORY INVESTMENTS, by describing them in the INTERVENTION PLAN to be drafted based on the rules laid out in the CONTRACT and, in particular, ANNEXES II and III;
 - II. securing short and/or long-term FUNDING throughout the CONTRACT's term;
 - III. securing approvals, authorizations, and ENVIRONMENTAL PERMITS required to perform the CONTRACT object;
 - IV. securing, investing, and managing all financial funds required for the performance of all duties covered by the CONCESSION;
 - V. securing the services of an INDEPENDENT RAPPORTEUR to assess the standards and performance of services rendered by the CONCESSIONAIRE under the CONTRACT and ANNEXES;
 - VI. undertaking conservation, running, maintenance, and economic operation activities of the CONCESSION AREA throughout the CONTRACT's entire term;
 - VII. supplying goods and services required to fulfill the obligations covered by the CONTRACT object; and
 - VIII. carrying out preventive and corrective maintenance of CONCESSION ASSETS, so as to keep them in full operating conditions and able to fulfill all obligations provided for under the CONTRACT.
- 1.2. Specifications for the aforementioned obligations are described in-depth in the CONTRACT and ANNEXES.

2. ON THE VALIDITY AND TERM

- 2.1. The CONCESSION TERM is 30 (thirty) years, starting from the date of signature of the TERM OF DELIVERY OF THE PUBLIC ASSET concerning the CONCESSION AREA, and designated in accordance with the perimeters defined and described in ANNEX I, as defined in the CONCESSION CONTRACT draft.

3. ESTIMATED CONTRACT VALUE

- 3.1. The ESTIMATED CONTRACT VALUE is set at 90,219,844.04 (ninety million, two hundred and nineteen thousand, eight hundred and forty-four reais, and four cents), on the base date of September 2021, corresponding to the added sum of investments estimated to be borne by the CONCESSIONAIRE, added with the minimum FIXED GRANT amount.
- 3.2. The ESTIMATED CONTRACT VALUE is for reference purposes only, and cannot be brought up by the BIDDER for any purposes whatsoever, nor by any of the PARTIES, for purposes of recovering the CONTRACT's economic-financial balance, or for any other purpose entailing the use of the ESTIMATED CONTRACT VALUE as a baseline for compensations, reimbursements, and related payments.

4. CLARIFICATIONS AND OBJECTIONS TO THE NOTICE

- 4.1. Interested parties may submit a request for clarifications and information about the BIDDING PROCESS NOTICE and ANNEXES until the March 16, 2022 provided that:

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- I. clarification requests be written in Brazilian Portuguese, with questions arranged in accordance with the template defined and included in ANNEX XII, listing the interested party's contact information, including its electronic address, and is to disclose item(s) in the NOTICE, CONTRACT, or ANNEXES that the questions allude to, and may be (I) sent to email sima.administracao@sp.gov.br e sima.licitacoes@gmail.com, with the email's subject reading "*Urban Parks Concession – Clarification Request*"; or (II) registered with the STATE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT's offices located at Avenida Professor Frederico Hermann Jr., 345 - Alto de Pinheiros - São Paulo - SP, Zip Code 05459- 900, until 5:30 p.m of March 16, 2022 to the attention of the SPECIAL BIDDING COMMISSION, together with digital media in Excel and/or Word format, or in PDF;
 - II. answers to inquiries shall be sent by until the day March 22, 2022 and disclosed to all interested parties on the STATE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT's homepage at (www.infraestruturameioambiente.sp.gov.br), without, however, disclosing the name of the individual responsible for requesting clarifications;
 - III. clarifications, amendments, or notifications shall fully comprise this NOTICE, provided the requirement specified in item 4.1.2 of this NOTICE is fulfilled, binding the GRANTING AUTHORITY, the BIDDERS and the CONCESSIONAIRE, for all purposes;
 - IV. should there be no clarification requests, it shall be presumed that information and elements provided for under this NOTICE, the CONTRACT and its ANNEXES are deemed sufficient to enable drafting of the BID PRICE and submitting ELIGIBILITY DOCUMENTS, and consequently, to partake in the BIDDING PROCESS, reason being why inquiries submitted afterwards shall be disregarded.
- 4.1.1. At the SPECIAL BIDDING COMMISSION's discretion, regular replies to inquiries may be published following the same standards specified in item 4.1 for clarification requests submitted by interested parties throughout the entire term elapsing from the publication of this NOTICE, until the date specified in the aforementioned item 4.1, article II.
 - 4.1.2. For purposes of this BIDDING PROCESS, only clarifications, amendments, or notifications published on the STATE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT's homepage (www.infraestruturameioambiente.sp.gov.br), in PDF format and electronically signed, digitally signed or with digital certification identification, under the terms of State Decree no. 64.355 of July 31, 2019, of the SPECIAL BIDDING COMMISSION member appointed to run the SPECIAL BIDDING PROCESS's efforts, shall be considered valid.
 - 4.1.2.1. In the event that the State of São Paulo's digital document management system is unavailable, which is to be communicated by means of a notice published on the STATE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT's homepage (www.infraestruturameioambiente.sp.gov.br), and for purposes of this BIDDING PROCESS, clarifications, amendments or notifications published in PDF format, by scanning documents produced in physical means and signed by a SPECIAL BIDDING COMMISSION member appointed to oversee the SPECIAL BIDDING COMMISSION's efforts, shall be deemed valid.
- 4.2. Any and all citizens are free to raise objections to this NOTICE, with said objection to be submitted in the same way as the clarification request specified in item 4.1 of this NOTICE, within 5 (five) working days before the date set for delivery of envelopes, whereas the GRANTING AUTHORITY shall be required to appraise and answer the objection within 3 (three) working days.
 - 4.2.1. For purposes of this BIDDING PROCESS, only replies to objections published pursuant to item 4.1.2 of this NOTICE shall be deemed valid.
 - 4.2.2. For purposes of complying with the delivery method specified in item 4.2, fulfillment of any template shall be dismissed.

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- 4.3. BIDDERS who fail to submit their objections to the NOTICE until the 2nd (second) working day prior to the date set for the PUBLIC SESSION for delivery of ENVELOPES, as per the terms of article 41, paragraph 2 of Federal Law no. 8.666/1993, shall lose their right to object.
- 4.4. All correspondence, clarification requests, objections as well as any other BIDDING PROCESS-related documents, in physical medium, shall be considered to have been delivered at the time of their receipt by the recipient, except in instances where delivery takes place after 5:00 p.m. (five p.m., Brasília time).
 - 4.4.1. In the case of electronic correspondence, requests for clarification, objections and all other BIDDING PROCESS-related documents sent electronically shall be deemed to have been delivered by the sender by 11:59 p.m. on the same day.
- 4.5. Correspondence delivered after the hours provided for in items 4.4 and 4.4.1, shall be deemed to have been delivered, for all purposes, including for purposes of verifying whether it was sent within the set deadline, on the following working day.
- 4.6. Inquiries either unrelated to this BIDDING PROCESS or that have been drafted in any way other than that provided for under item 4.1, subsection I of this NOTICE, shall not be answered.
- 4.7. Only those who convey interest by sending an email to sima.administracao@sp.gov.br, with subject "*Interested Party Registration – Urban Parks Concession*" while listing (I) name or trade name; (II) nationality or country where they are headquartered; (III) profession or business purpose; (IV) RG (ID number) and CPF/CNPJ (Individual and Corporate Taxpayer Registration, respectively); (V) address; (VI) telephones and email for contact, shall be ensured that:
 - I. they will be notified directly by email on all BIDDING PROCESS stages;
 - II. they will be notified directly by email on all clarifications made in regard to this NOTICE;
 - III. they will be sent a copy of the administrative act preceding any potential amendments made to this NOTICE, if applicable; and
 - IV. they will be sent additional notifications by email bringing relevant content to the BIDDING PROCESS.
- 4.8. Whether due to its own action or as a result of responses drawn up to answer clarification or objection requests, the GRANTING AUTHORITY shall be free to modify this NOTICE at all times, by means of publishing an errata notice in the DOE/SP.
- 4.9. Should the modification made to the NOTICE impact the PROPOSAL to be drawn up, pursuant to article 21, paragraph 4 of Federal Law no. 8.666/1993, the GRANTING AUTHORITY shall change the date of the PUBLIC SESSION set for collecting ENVELOPES specified in the introduction of this NOTICE, notifying BIDDERS through a notice published in the DOE/SP. In this case, TECHNICAL VISIT, objection and clarification request deadlines shall all be extended.

5. TECHNICAL VISIT

- 5.1. Interested parties intending on making a TECHNICAL VISIT aimed at the knowledge and verification of the CONCESSION AREA, the current infrastructure that will be taken on by the CONCESSIONAIRE, under the physical and operational conditions in which it is, as well as the verification *on site* of the conditions, nature and appraisal of items and equipment required for executing the CONTRACT shall submit, up to day March 23, 2022, an email to sima.concessoes@sp.gov.br, with the subject reading "*Technical Visit / Urban Parks Concession*", including an attached PDF document describing the appointment and eligibility of the interested party's representatives set to make the visit, along with proof of powers to represent the company.

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- 5.1.1. The sole purpose of the TECHNICAL VISIT is to allow interested parties to collect technical information they may deem to be convenient, thereby holding the GRANTING AUTHORITY entirely harmless for any potential lack of information raised during the TECHNICAL VISIT.
- 5.2. The list of interested parties who carried out the TECHNICAL VISIT, as well as the representative appointed by the interested parties and their list of representatives, shall be kept confidential by the GRANTING AUTHORITY until the date of the PUBLIC SESSION.
- 5.3. Once the GRANTING AUTHORITY has been sent the electronic correspondence and all necessary requirements set forth in this NOTICE have been met, an email shall be sent to the interested party to schedule a date and time for the TECHNICAL VISIT, which shall be overseen by STATE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT staff members.
- 5.4. Regardless of whether the TECHNICAL VISIT takes place or not, the BIDDER is required to state, in terms specified in item 5.11, that it is aware of the CONCESSION AREA's current conditions and that it is fully capable of raising all information required to substantiate its PROPOSAL.
- 5.4.1. BIDDERS shall not have the right to claim that they are unaware of the CONCESSION AREA's technical conditions in order to justify losses, non-compliances, hindrances in performing the contract or to make compensation claims of any type whatsoever.
- 5.5. Interested parties shall be free to make as many TECHNICAL VISITS as they deem necessary, always in the presence of STATE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT representatives in case the grounds have restricted access to the general public. To this end, interested party-appointed representatives shall introduce themselves upon arriving at the location on the date and time to be defined according to the requirement foreseen in this NOTICE.
- 5.6. The TECHNICAL VISIT may be made by as many representatives as the interested party deems necessary, with said individuals to be included in the request, respected any technical impossibilities, duly justified by the STATE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT.
- 5.7. At the moment of the TECHNICAL VISIT, each interested party is to bring along any technicians and experts it deems sufficient to gather all information it deems necessary, whereas any additional information or clarifications may not be requested from STATE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT representatives. All clarifications are to be requested in writing by the interested parties or BIDDERS, pursuant to the method and within the deadline set forth under item 4.1 from the NOTICE.
- 5.7.1. Transportation to TECHNICAL VISIT grounds is to be provided for by each interested part.
- 5.8. The TECHNICAL VISIT does not constitute a condition to participate in this BIDDING PROCESS.
- 5.9. The GRANTING AUTHORITY shall consider that the PROPOSALS to be submitted have been drafted with full knowledge of all CONCESSION AREA conditions, whereas the BIDDER may not claim any type of ignorance as an impeding element either for proper drafting of the BID PRICE or for full compliance with the CONTRACT, in addition to requesting amendments to CONTRACT prices, deadlines, or conditions, or claiming any losses or compensation based on the grounds of insufficient data or information about it.
- 5.10. At the end of the TECHNICAL VISIT, the interested party shall be awarded with the TECHNICAL VISIT certificate, pursuant to the template enclosed in ANNEX XII, which shall be part of the ENVELOPE containing the ELIGIBILITY DOCUMENTS.
- 5.11. Any BIDDER who decides to waive its option to carry out the optional TECHNICAL VISIT shall submit, using the ENVELOPE containing the ELIGIBILITY DOCUMENTS, a statement based on the template enclosed in ANNEX XII stating that it is aware that it had the option to make a TECHNICAL VISIT and

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visit the entire CONCESSION AREA grounds; however, due to risks and consequences involved and known, it chose instead to devise the BID PRICE without carrying out said TECHNICAL VISIT, under the terms of item 13.42, subsection X from this NOTICE.

6. APPRAISAL CRITERION – HIGHEST FIXED GRANT PRICE

- 6.1. For the drafting of the BID PRICE, the BIDDERS must consider that, for the exploitation of the object of the CONCESSION, the CONCESSIONAIRE is to pay to the GRANTING AUTHORITY the sums of the FIXED GRANT, the VARIABLE GRANT, which compose the price of the CONCESSION, under the terms of Clause Six of the CONTRACT, and the INSPECTION FEES, due to the inspection activities of the CONTRACT, pursuant to Clause Fourteen of the CONTRACT, notwithstanding any additional sums potentially owed, under the terms of the CONTRACT.
- 6.2. The appraisal criterion used for this BIDDING PROCESS is that of the highest FIXED GRANT price, with the winner being the BIDDER who, in compliance with the procedures and regulations described in this NOTICE, offers the highest sum as the FIXED GRANT due, which is to be paid by the GRANTEE as a condition for signing the CONTRACT, considering the minimum sum of R\$ 1,597,099.49 (one million, five hundred and ninety-seven thousand, ninety-nine reais, and forty-nine cents), on the base date of September/2021.
- 6.3. It is a condition for the signing of the CONTRACT the payment of the FIXED GRANT, whose price will be that offered by the winning BIDDER, considering the minimum amount indicated in the item 6.2 and the premiums presented in its BID PRICE.
 - 6.3.1. Sums due as VARIABLE GRANT amounts are to be paid according to the rules specified in the CONTRACT, and shall not be included in the BID PRICE.

7. REVENUE

- 7.1. For drafting the BID PRICE, the BIDDERS shall take into account that the future CONCESSIONAIRE shall have the right to charge CONCESSION AREA USERS for products, features, and services provided under the scope of the CONCESSION AREA, subject to the provisions of the CONTRACT draft in its clause 10.4, subsection III, and in the ANNEXES.
- 7.2. REVENUE collected by the CONCESSIONAIRE by any means whatsoever, in accordance with rules laid out in the contract, shall be considered for purposes of estimating sums due as the VARIABLE GRANT and INSPECTION FEES amounts, and which shall be defined in accordance with the rules set forth by the CONTRACT.
- 7.3. All information, studies, research, investigations, surveys, projects, spreadsheets and other documents or data related to the CONCESSION AREA and its operations, as made available by the GRANTING AUTHORITY were undertaken and obtained for the sole purpose of being used as a baseline for estimations that evidence the CONCESSION'S economic-financial feasibility, thereby not entailing any kind of binding relationship or other effect from the standpoint of the GRANTING AUTHORITY's responsibility to any potential BIDDERS or to the future CONCESSIONAIRE, subject to the exceptions as are expressly provided for in the CONTRACT.

CHAPTER II – BIDDING PROCESS RULES

8. CONDITIONS OF PARTICIPATION

- 8.1. Corporations and other legal entities, Brazilian or non-Brazilian companies, whether individually or gathered together in a CONSORTIUM, and whose nature and purpose are attuned to their participation in the BIDDING PROCESS, are allowed to partake in the BIDDING PROCESS, provided they fulfill all terms and conditions of this NOTICE.

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- 8.2. All BIDDERS may, at their sole discretion, sign a brokerage agreement with the ACCREDITED BROKER, provided said procurement, in the event that BIDDERS choose to execute it, is compliant with the terms of ANNEX XV.
- 8.3. Interested parties, whether separately or comprising a CONSORTIUM, may not participate in the BIDDING PROCESS:
- I. if they are temporarily suspended from participating in bidding processes, as well as banned from transacting with the direct or indirect Administration of the State of São Paulo as a result of article 87, subsection III, and article 88 of Federal Law no. 8.666/1993, or article 7 of Federal Law no. 10.520/2002, or article 47 of Federal Law no. 12.462/2011;
 - II. if they have been deemed ineligible to bid or transact with any federative branch's PUBLIC ADMINISTRATION, as specified in article 87, subsection IV of Federal Law no. 8.666/1993;
 - III. if a ruling, by means of a judgment transited in rem judicatan, has been issued to revoke their rights due to environmental crimes, as set forth under article 10 of Federal Law no. 9.605/1998;
 - IV. whose bankruptcy has been filed;
 - V. if they have a registered sanction which bans them from partaking in this BIDDING PROCESS or transaction, in the registers referred to in article 22 of Federal Law no. 12.846/2013, and article 5 of State Decree no. 60.106/2014;
 - VI. if CADE's Plenary sitting has ruled in favor of prohibiting them from participating in PUBLIC ADMINISTRATION bidding processes due to financial breaches committed, as per the terms of article 38, subsection II of Federal Law no. 12.529/2011;
 - VII. if they are prohibited from transacting with the PUBLIC ADMINISTRATION due to sanctions enforcing restriction of rights resulting from environmental administrative breaches committed, under the terms of article 72, paragraph 8, subsection V of Federal Law no. 9.605/1998;
 - VIII. if they have been prohibited from transacting with Public Authorities for having been convicted for any acts of administrative improbity, pursuant to article 12 of Federal Law no. 8.429/1992;
 - IX. if the State of São Paulo Audit Court's Plenary sitting has deemed them ineligible to transact with the PUBLIC ADMINISTRATION, pursuant to the terms of article 108 of Complementary State Law no. 709/1993;
 - X. if they have been temporarily suspended, banned or deemed ineligible to bid or transact with the PUBLIC ADMINISTRATION due to non-compliance with the Information Access Law, pursuant to article 33, subsections IV and V of Federal Law no. 12.527/2011, and article 74, subsections IV and V of State Decree no. 58.052/2012; or
 - XI. if the GRANTING AUTHORITY has secured them, or by those subcontracted, to devise studies used as a benchmark for devising this CONCESSION.
- 8.3.1. In case of a legal entity currently undergoing judicial or extrajudicial recovery proceedings, it shall be allowed to partake in the BIDDING PROCESS provided it evidences its economic-financial capacity during the eligibility stage, as established in item 13.17.
- 8.4. Any individual who in the past six (6) months, effective the date of publication of the NOTICE, has worked as a server or official of the agency/entity secured/responsible for the BIDDING PROCESS shall not be allowed to partake, whether directly or indirectly, in the BIDDING PROCESS, whereas any server or official of the agency/entity responsible for managing or overseeing the CONTRACT who in the previous 06 (six) months has undertaken any kind of duty relating to management, execution or decision-making of the CONTRACT may not participate, whether directly or indirectly, in the CONCESSIONAIRE's

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performance of the CONTRACT, as per the terms of article 9, subsection III, and paragraph 3 of Federal Law no. 8.666/1993.

- 8.4.1. For purposes of item 8.4 above, any and all instances of indirect participation shall be deemed any existence of documents proving that the individual mentioned therein acts as a legal representative, director, manager, partner, controller or technical supervisor, or who has any sort of legal, technical, business, economic, financial, labor or corporate tie with the BIDDER or to any company of the BIDDER's ECONOMIC GROUP.
- 8.4.2. For purposes of item 8.4 of this NOTICE, the STATE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT, and the Secretaria de Projetos, Orçamento e Gestão do Estado de São Paulo (State of São Paulo's Projects, Budget and Management Secretariat) shall be deemed the agency/entity secured/responsible for this BIDDING PROCESS, and for managing and overseeing the CONTRACT.
- 8.5. Non-Brazilian corporations or companies that do not operate in Brazil shall comply, to the extent possible, with the ELIGIBILITY CONDITIONS by submitting equivalent documents authenticated by the Consulate General of Brazil in the Country of origin, and translated by a sworn translator, and shall additionally have legal representation in Brazil granted full powers to receive summons and service of process.
 - 8.5.1. Non-Brazilian corporations originating from States that are Signatories to the Convention Abolishing the Requirement of Legalization for Foreign Public Documents, enacted in Brazil through Federal Decree no. 8.660/2016, may replace the authentication requirement with the respective consulate referred to in item 8.5 above, by submitting the annotation addressed by articles 3 and 4 of said Convention. All documentation and respective annotations are to be translated by a sworn translator.
 - 8.5.2. ELIGIBILITY DOCUMENTS corresponding to those requested in this NOTICE shall be submitted so as to enable a clear reading of their maturity date, enforceability and efficacy, whereas the BIDDER shall point out to which item of the NOTICE the document corresponds.
 - 8.5.3. In the event that there are no documents corresponding to those requested in this NOTICE, the BIDDER shall submit a written statement notifying this, pursuant to the template enclosed in ANNEX XII.
 - 8.5.4. Non-Brazilian corporations or companies that do not operate in Brazil shall produce a statement by which they agree, in order to participate in the BIDDING PROCESS, to be subject to the laws of the Federative Republic of Brazil, including the provisions of article 32, paragraph 4 of Federal Law no. 8.666/1993.
- 8.6. BIDDERS are responsible for assessing the requirements of the BIDDING PROCESS's object as well as all data and information on the CONCESSION, in addition to examining all instructions, conditions, requirements, laws, decrees, standards, specifications and regulations that apply to both the BIDDING PROCESS and the CONCESSION, and shall additionally bear their respective costs and expenses.
- 8.7. Corporations and/or companies comprising more than one CONSORTIUM, or individually and as a CONSORTIUM member, shall not be allowed to participate.
 - 8.7.1. The restriction specified in item 8.7 above also applies to legal entities comprising the BIDDER's same ECONOMIC GROUP, which is to say that a company comprising the same ECONOMIC GROUP shall not be allowed to participate in different PROPOSALS.
- 8.8. Regarding CONSORTIUM, the rules disclosed in this item are to be complied with, notwithstanding other rules provided for under the NOTICE and the applicable legislation:
 - I. disqualification of the PROPOSAL, or disability of any sort displayed by any consortium member, shall entail automatic disqualification of the PROPOSAL or disability of the CONSORTIUM;

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- II. there is no set maximum number of participants to constitute a CONSORTIUM;
 - III. inclusion, replacement, removal or exclusion of any consortium member shall not be admitted, nor shall amendments made to the ratio of consortium members' shares, or, still, replacement of the leader company until signing of the CONTRACT, at which time the contract's rules for any amendment made to the SPECIFIC PURPOSE COMPANY's shareholding structure are to be met;
 - IV. consortium members shall be jointly and severally be held accountable for any and all acts performed by the CONSORTIUM in this BIDDING PROCESS, until the CONCESSION CONTRACT is signed;
 - V. the CONSORTIUM may be established solely by non-Brazilian corporations and companies, without the participation of any Brazilian entity;
 - VI. regarding CONSORTIUM made up of companies and/or other Brazilian and non-Brazilian companies, leadership shall obligatorily fall on the Brazilian company or entity, pursuant to the terms of article 33, paragraph 1 of Federal Law no. 8.666/1993.
- 8.9. Participation in this BIDDING PROCESS shall entail full and unconditional acceptance of all terms, conditions and provisions of this NOTICE, as well as of the CONTRACT draft, ANNEXES and additional BIDDING PROCESS-related provisions, and may not be brought up for purposes of claiming any kind of lack of knowledge as an impeding element to properly devise the BID PRICE or fully comply with the CONTRACT.
- 8.10. BIDDERS shall bear all costs related to devising and submitting PROPOSALS and to participating in the BIDDING PROCESS, whereas the GRANTING AUTHORITY shall not be liable, in any circumstance whatsoever, for said costs, irrespective of proceedings undertaken within the realm of the BIDDING PROCESS or their outcome.

9. ON GENERAL PROCEEDINGS

- 9.1. The INTERNATIONAL BIDDING PROCESS shall be conducted and appraised by the SPECIAL BIDDING COMMISSION, whereas the B3 shall help run the BIDDING PROCESS and carry out corresponding activities, subject to the provisions of this Notice.
- 9.2. BIDDERS shall be responsible for carrying out, at their own risk, all research and studies activities, in addition to developing projects to support the submission of their PROPOSALS.
- 9.3. For purposes of construing guidelines that might apply to the BIDDING PROCESS, any differences that may potentially arise while enforcing this NOTICE shall be settled based on the provisions of the following documents, upholding the following order:
 - I. NOTICE;
 - II. CONTRACT;
 - III. ANNEXES; and
 - IV. B3 PROCEDURES MANUAL.
- 9.4. The BIDDING PROCESS is to be conducted and appraised with its eligibility and appraisal stages reversed, first assessing the BID PRICE, ranking PRICE BIDS, rendering, if applicable, the bidding stage, and thereafter, assessing the BID BOND and ELIGIBILITY DOCUMENTS of the BIDDER who has offered the highest FIXED GRANT price while taking into account, if applicable, the bidding stage.
- 9.5. BID PRICES shall be appraised before the BID BOND and the ELIGIBILITY DOCUMENTS.

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- 9.6. During the ranking stage, PRICE BIDS are to be ranked in accordance with the criterion of the highest FIXED GRANT price offered.
- 9.7. Upon completion of the BID PRICE stage, a ranking list shall be disclosed featuring the BID PRICE list in descending order, whereas the winning BID PRICE shall be that which, having met all the additional requirements of this NOTICE, has offered the highest FIXED GRANT price, which shall be paid as a condition for signing the CONTRACT.
- 9.8. Should any BIDDER(s) have submitted BID PRICE(S) with sum(s) corresponding to, or up to 20% (twenty percent) lower, than the highest BID PRICE announced by the SPECIAL BIDDING COMMISSION, a bidding stage will take place among said BIDDERS.
 - 9.8.1. In the event that the minimum number of 2 (two) BIDDERS is not reached for the bidding stage, and based on the criterion set forth under item 9.8, the BIDDER who submitted the highest BID PRICE up until such time shall be announced as the best-ranked BIDDER.
- 9.9. Upon completion of any potential bidding stages, the BID PRICE declared the winner shall be that which, having met all additional NOTICE requirements, offers the highest FIXED GRANT price, which shall be paid as a condition for signing the CONTRACT.
- 9.10. The BIDDER's BID BOND deemed the best-ranked bid during, if applicable, the bidding stage shall be appraised after the SPECIAL BIDDING COMMISSION announces the best-ranked BID PRICE. Failure to comply with NOTICE requirements regarding submission of the BID BOND shall result in the BIDDER's ineligibility.
- 9.11. The eligibility stage shall consist in the appraisal of ELIGIBILITY DOCUMENTS submitted by the best-ranked BIDDER and taking into account, if applicable, the bidding stage, as well as by the bidder who has submitted a valid BID BOND, so as to verify compliance with NOTICE requirements.
- 9.12. The SPECIAL BIDDING COMMISSION may, at all times during the BIDDING PROCESS, carry out all necessary procedures to clarify or add bidding instructions, and may additionally:
 - 9.12.1. Request, at any time, that BIDDERS make clarifications to the BID BOND, BID PRICE, bids made and/or ELIGIBILITY DOCUMENTS submitted, thereby enabling formal or material errors to be rectified, or providing additional information missing, provided this missing information is submitted within 3 (three) working days, under risk of disqualification of the PROPOSAL or the BIDDER ineligibility.
 - 9.12.2. Extend NOTICE deadlines in case of public interest or fortuitous or force majeure events, without entitling, however, BIDDERS to claim any kind of compensation or reimbursement for costs and expenses incurred for any purposes whatsoever.
- 9.13. Any required procedures potentially undertaken by the SPECIAL BIDDING COMMISSION may not lead to any requirements not originally provided for under this NOTICE, in accordance with the provisions of article 40, paragraph 4, of State Law no. 6.544/1989.
- 9.14. In compliance with the form instrumentality rule concerning the ways and manner of increasing the number of bidders participating in the bidding process, formal errors or non-compliances shall not impact any BIDDER's ranking or eligibility in the event that they can be effectively overcome by enforcing the procedures provided for under item 9.12.
 - 9.14.1. Pursuant to the terms of article 40, paragraph 6, of State Law no. 6.544/1989, negligible clerical errors may be rectified by means of actions undertaken by the SPECIAL BIDDING COMMISSION itself should there be no need to carry out the required procedures referred to in item 9.12.

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9.15. Throughout the entire proceedings, B3 advisers may assist the SPECIAL BIDDING COMMISSION should their assistance be called for.

10. ON HOW TO SUBMIT THE BID PRICE, THE BID BOND, AND ELIGIBILITY DOCUMENTS

10.1. All content related to BID PRICE, BID BONDS and ELIGIBILITY DOCUMENTS required in this BIDDING PROCESS shall be submitted in 3 (three) distinct, opaque, sealed and untampered ENVELOPES, signed on the envelope flap, and designated as follows.

10.1.1. All ENVELOPES shall be submitted together at the time set by the SPECIAL BIDDING COMMISSION for delivery of ENVELOPES.

On submitting ENVELOPES

I. ENVELOPE A – BID PRICE:

ENVELOPE A – BID PRICE

Notice for International Bidding Process no. 02/21 - Concession for use of the public asset comprising the Parks Fernando Costa-Água Branca, Cândido Portinari and Villa Lobos.

[TRADE NAME OF BIDDER OR CORPORATE NAME OF CONSORTIUM, IN THIS CASE, SIGNALING THE LEADER COMPANY]

Address:

Phone:

Email:

II. ENVELOPE B – BID BOND:

ENVELOPE B – BID BOND

International Bidding process Notice no. 02/21 - Concession for use of public asset comprising the Parks Dr. Fernando Costa-Água Branca, Cândido Portinari and Villa Lobos.

[TRADE NAME OF BIDDER OR CORPORATE NAME OF CONSORTIUM, IN THIS CASE, SIGNALING THE LEADER COMPANY]

Address:

Phone:

Email:

III. ENVELOPE C – ELIGIBILITY DOCUMENTS:

ENVELOPE C – ELIGIBILITY DOCUMENTS

International Bidding process Notice no. 02/21 - Concession for use of public asset comprising the Parks Dr. Fernando Costa-Água Branca, Cândido Portinari and Villa Lobos.

[TRADE NAME OF BIDDER OR CORPORATE NAME OF CONSORTIUM, IN THIS CASE, SIGNALING THE LEADER COMPANY]

Address:

Phone:

Email:

10.2. All ENVELOPES to be submitted at the BIDDING PROCESS, as well as the contents thereof, after they are opened at the PUBLIC SESSION, may be signed by BIDDERS' ACCREDITED REPRESENTATIVES attending the PUBLIC SESSION, should they choose to do so.

10.3. Only ENVELOPES and ACCREDITATION ENVELOPES delivered straight to the SPECIAL BIDDING COMMISSION shall be accepted, whereas delivery by mail or any other means of delivery shall not be admitted.

10.3.1. The SPECIAL BIDDING COMMISSION shall receive ACCREDITATION DOCUMENTS on the

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outside of ENVELOPES, in accordance with the provisions of item 14.9 of this NOTICE.

- 10.4. Accreditation of the BIDDER's representative shall not be a condition for acceptance of ENVELOPES by the SPECIAL BIDDING COMMISSION, whereas envelopes delivered by any messenger shall be accepted, even if the messenger is not identified.
- 10.5. Receiving and opening ENVELOPES may be witnessed by any individual. Nevertheless, only duly accredited BIDDERS' representatives, pursuant to this NOTICE, are allowed to undertake any kind of activity related to the PUBLIC SESSION, whereas interference by advisors, assistants or any other individual shall be prohibited.
- 10.6. Contents of each of the 3 (three) ENVELOPES shall be submitted in 2 (two) counterparts, both inside the ENVELOPE, including an opening statement, table of contents and closing statement for each ENVELOPE's full documentation, whereas one of the counterparts may be submitted as a non-certified copy.
- 10.7. Sheets are to be numbered in order, including separating sheets, catalogs, designs or related pages, if applicable, regardless of there being more than one volume per ENVELOPE, from the opening term to the closing term, so that the numbering of the last sheet of the last volume coincides with each ENVELOPE's sheet number.
- 10.8. If blank, back pages shall not be numbered under any circumstance whatsoever, and shall feature an inscription stating "blank".
 - 10.8.1. Non-blank back pages are to be numbered with the same number of the page's front, in addition to the word "overleaf".

On how to submit documents

- 10.9. Documents are to be submitted in their original copy or as copies notarized by the Notary Public, or as a non-certified copy submitted together with the original document for certification by a SPECIAL BIDDING COMMISSION member.
 - 10.9.1. The BID BOND shall be submitted in its original copy as well as in a notarized copy, except in cases of insurance-bond and government bonds issued digitally, in which case a printed copy of the digital copy shall be submitted, subject to the specific rules concerning the government bond contributions, as established in B3 PROCEDURES MANUAL.
 - 10.9.2. An exception to the rule foreseen under item 10.9 of this NOTICE shall apply to documents downloaded from the Internet, which may be submitted without being notarized, provided that, if applicable, they are sent together with a verification code enabling verification of their accuracy and/or the documents at hand state the place where they were issued, as the case may be.
 - 10.9.3. Excepting the event provided for under items 10.21 and 10.22, notarized signatures of signatories to the BIDDING PROCESS documents shall be exempted, pursuant to the terms of State Decree no. 52.658/2008, whereas, in instances where notarized signatures are not stated, the signatory's original identity card is to be submitted, whether as a copy notarized by the Notary Public, or as a copy submitted along with the original document for certification by a SPECIAL BIDDING COMMISSION member.
 - 10.9.4. Documents may be signed electronically, provided they are digitally certified, pursuant to the terms of paragraph 1 of article 10 of Provisional Decree no. 2.200-2/2001, and of article 5 of State Decree no. 64.355/2019.
- 10.10. At the BIDDER's discretion, the full documentation submitted in printed form may be sent along with a true copy in magnetic or electronic media, in standard PDF files (Adobe Acrobat).

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- 10.10.1. Submission in magnetic or electronic media, as set out in item 10.10, above, shall correspond to specific *PEN-DRIVE* for each ENVELOPE documentation, while additionally including the contents of the concerning ENVELOPE, properly sealed, opaque and untampered with.
- 10.10.2. *PEN-DRIVE(S)* is/are to be labeled with the BIDDER's identification, and a description of their contents.
- 10.10.3. After each ENVELOPE is opened, *PEN-DRIVE(S)* is/are shall be included in the BIDDING PROCESS along with other printed documents submitted.
- 10.10.4. Should there be any differences between printed documents and those recorded in magnetic media, printed versions shall prevail.
- 10.10.5. Any lack of magnetic or electronic media document copies, potential recording errors or flaws in electronic media content shall not be deemed causes for the proposal disqualification or the BIDDER ineligibility.
- 10.11. All documents and certificates submitted in this BIDDING PROCESS are to be submitted within their respective validity terms.
 - 10.11.1. Any document submitted after the validity term has elapsed shall be deemed to be nondelivered, with the BIDDER bearing all consequences for the lack of documentation.
 - 10.11.2. With the exception of documents that are not subject to regular renewal, if applicable, documents that do not have a set term themselves, whether by law or under this NOTICE, shall be deemed valid if they are issued up to 180 (one hundred and eighty) days prior to the actual date of delivery of documents and PROPOSALS.
- 10.12. All documents containing sums denoted in foreign currency, should the NOTICE not prohibit them, shall have these sums converted into Brazilian currency (R\$) using the Central Bank of Brazil published sales exchange rate (PTAX), the day immediately before the NOTICE is published.
- 10.13. For purposes of standardizing documentation submitted, it is recommended that templates enclosed in this NOTICE be used.
- 10.14. The lack of any statement required by the BIDDER in this NOTICE may be fulfilled by means of an official, written statement of equal content submitted by the BIDDER, to be delivered at the PUBLIC SESSION itself, for purposes of recording it in the session's minutes, or in any required procedures undertaken by the SPECIAL BIDDING COMMISSION, pursuant to item 9.12 of this NOTICE.
- 10.15. The BID PRICE, BID BOND, ELIGIBILITY DOCUMENTS and additional documents required and submitted in this BIDDING PROCESS are to be submitted in clear writing, without markings, erasures or fine print.
 - 10.15.1. In case of differences between numbers and their written form, the written form shall prevail.
- 10.16. Regarding any document consisting of a copy of the Official Gazette (DOE/SP) or of any other newspaper, said document is to be printed so as to be easily readable, as well as to allow its reading and identification of the date, notebook and edition page where it was published.
- 10.17. At the end of each PUBLIC SESSION, all documentation submitted inside ENVELOPES shall be signed by at least two SPECIAL BIDDING COMMISSION members, whereas ACCREDITED REPRESENTATIVES shall have the option to put their initials on the documents.
- 10.18. Minutes shall be drawn up for all PUBLIC SESSIONS held for receiving and opening envelopes, which shall be signed by SPECIAL BIDDING COMMISSION members, whereas BIDDERS' ACCREDITED REPRESENTATIVES shall have the option to sign the documents.

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- 10.18.1. The SPECIAL BIDDING COMMISSION may, at its sole discretion, close PUBLIC SESSIONS after receiving and/or opening ENVELOPES, proceeding to appraise PROPOSALS and documentation at the PUBLIC SESSION itself or afterwards, and may secure services of technical advisors to this end. The SPECIAL BIDDING COMMISSION shall always make its decisions based on grounded reasons and in writing, attaching bidding process records to the concerning ruling and grounds.
- 10.18.2. Sealed envelopes may be withdrawn by BIDDERS within 30 (thirty) days following signing of the CONTRACT. Should they not be withdrawn within this 30 (thirty) day term, they shall be rendered useless, regardless of any notice or notification.
- 10.19. Errors in documents submitted by BIDDERS may be rectified in case they are able to be rectified within the 3 (three)-working day term specified in item 9.12.1, notwithstanding regular bidding process proceedings, in compliance with the principle of form instrumentality.
- 10.20. Changing the contents of any of the ENVELOPES shall lead to the BIDDER's disqualification.

On documentation to be submitted by non-Brazilian BIDDERS

- 10.21. To participate in the BIDDING PROCESS and pursuant to the terms of the applicable legislation, non-Brazilian BIDDERS who do not hold approvals to operate in Brazil shall be represented by an individual legally accredited and domiciled in Brazil, and with express powers, granted by means of public or private power of attorney, with the signature notarized as authentic by a notary public or other entity, in accordance with the governing law that applies to the documents, to receive summons and service of process in Brazil, as well as to represent them during all stages of proceedings, conditions which shall be explicitly provided for under all documents submitted at the time of accreditation.
- 10.22. Non-Brazilian BIDDERS' documents shall be submitted as follows:
 - I. BID PRICE, as well as all correspondence, information and communications concerning the BIDDING proceedings, shall be written in Brazilian Portuguese, the official language of this BIDDING PROCESS, and its pricing shall be submitted in national currency (Brazilian Real).
 - a. All documentation submitted by non-Brazilian BIDDERS shall be understood and interpreted in accordance with said language.
 - II. Foreign-originated documents submitted in other languages shall be certified by a Country of origin's notary public, notarized by the Consulate General of Brazil in the Country of origin or, if the circumstances of item 8.5.1 apply, be sent as an annotation, as well as sent together with the concerning translation into Portuguese made by a sworn translator enrolled at any of Brazil's board of trades, except in the case of catalogues, publications, manuals, technical reports and related materials.
 - b. Foreign-originated ELIGIBILITY DOCUMENTS submitted in other languages, and not sent together with their respective sworn translation into Brazilian Portuguese shall be disregarded for evaluation and appraisal purposes.
- 10.22.1. Should any substantial difference between the document in the original language and its translation be raised by BIDDER, the SPECIAL BIDDING COMMISSION may carry out required procedures to examine the effective contents of the document, with any BIDDER who has provenly submitted a different translation in order to gain any kind of advantage thereof being disqualified, notwithstanding execution of the BID BOND as well as the enforcement of all applicable civil, criminal and administrative sanctions.
- 10.22.2. Should any differences between the document in the original language and the translation be verified during the SPECIAL BIDDING COMMISSION's required procedures, as well as during appraisal of potential appeals, the original text shall prevail.

11. ENVELOPE A – BID PRICE

- 11.1. The BID PRICE is to be submitted as per item 10.2 of this NOTICE, inside ENVELOPE A – BID PRICE, and shall fulfill the conditions described in the following items.
- 11.2. The BID PRICE shall be executed officially by means of the FIXED GRANT sum to be paid by the WINNING BIDDER as a condition for signing the CONTRACT, and with prices to be submitted in Brazilian Reais (R\$), so that the monetary expression of the offered amount designates, at most, with two decimal places separated by a comma, the total proposed amount in cents.
- 11.3. The BID PRICE shall be compliant with the template enclosed in ANNEX XII, containing the provisions foreseen in items 11.5 to 11.7.
- 11.4. Only PRICE BIDS that cover the entirety of the object of this BIDDING PROCESS, including those submitted during any potential bidding stage, shall be considered, whereas the GRANTEE shall pay the offered amount as a condition for signing the CONTRACT, subject to the terms of this NOTICE.
- 11.5. BIDDERS shall be aware that BID PRICES, including those submitted during any potential bidding stage:
- I. are irrevocable, irreparable and absolute;
 - II. may not submit an amount lower than that of the minimum FIXED GRANT amount set forth in this NOTICE, under risk of being disqualified;
 - III. shall be in effect for at least 180 (one hundred and eighty) days, effective its receipt by the SPECIAL BIDDING COMMISSION, whereas all conditions are to be met during this time, which may be extended should the BIDDER and the SPECIAL BIDDING COMMISSION agree as such;
 - IV. shall take into account (I) the CONCESSION AREA's physical and legal requirements and (II) all investments, costs, expenditures and taxes required to perform the object of the CONCESSION, subject to all requirements and rules set forth under the CONTRACT and ANNEXES;
 - V. shall take into account the duty to make VARIABLE GRANT and INSPECTION FEES payments, pursuant to the terms of the CONTRACT and ANNEX IV;
 - VI. shall take into account all risks taken on by the CONCESSIONAIRE throughout the CONCESSION TERM, as provided for under the CONTRACT;
 - VII. shall consider a 30 (thirty) year term for the CONCESSION, effective the date the PARTIES sign the TERM OF DELIVERY OF THE PUBLIC ASSET;
 - VIII. shall take into account the SPECIFIC PURPOSE COMPANY's paying in of capital stock requirement specified in ANNEX IX;
 - IX. shall account for all sums required for bearing CONTRACT-related administration fees and other charges, including payments due to the DEPOSITARY BANK in charge of running the restricted transaction CENTRALIZER ACCOUNT, in addition to arranging the cash flow taking place therein, in accordance with the rules of the CONTRACT and the terms of ANNEX VII;
 - X. shall plan for the CONCESSIONAIRE's procurement of an INDEPENDENT RAPPORTEUR, as well as application of PERFORMANCE INDICATORS;
 - XI. shall take into account the fact that the BIDDER may need to invest its own funds in the SPECIFIC PURPOSE COMPANY, in addition to paying in all minimum capital stock;

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- XII. shall account for short and/or long-term funds, as the case may be, to be secured by the CONCESSIONAIRE, while taking into account the operation's or operations' main traits, such as interest rates, currency, grace periods and amortization, earnings, commissions and guarantees;
 - XIII. shall consider limitations available for issuing bonds, if applicable, while taking into account their main traits, such as type, sums, grace periods and amortization, earnings, interest rates, currency and placement, commissions and guarantees; and
 - XIV. it should also consider, without prejudice to the rules currently in force in the Management Plan and in the PARKS' Use Bylaw on the holding of events, the possibility of sale, for consumption in controlled establishments, of alcoholic beverages in the CONCESSION AREA.
- 11.6. BID PRICE shall be submitted on the base data of September 2021, whereas at the time of payment of the FIXED GRANT, sums shall be duly adjusted for inflation using the IPC/FIPE Consumer Price index, pursuant to item 15.5, subsection III, of this NOTICE.
- 11.7. Along with the documentation to comprise BID PRICE, referred to in item 11.4, the following clauses shall be included, in accordance with the model of ANNEX XII:
- I. Statement whereby the BIDDER undertakes to carry out all investments and additional interventions required in order to enable operations, management and maintenance of the CONCESSION AREA, as well as undertaking to bear expenses, charges, expenditures and financial obligations referred to in the CONTRACT and ANNEXES.
 - II. Authorization statement to withhold the sum corresponding to the VARIABLE GRANT, pursuant to the terms of the CONTRACT;
 - III. Authorization statement to withhold the sum corresponding to the INSPECTION FEES, pursuant to the terms of the CONTRACT.

12. ENVELOPE B – BID BOND

- 12.1. To assure fulfillment of the obligation to sign a future agreement, as well as other duties taken on as a result of its participation in the BIDDING PROCESS, the BIDDER undertakes to provide a BID BOND corresponding to the minimum sum of \$ 902,000.00 (nine hundred and two thousand reais), with a maturity date of 180 (one hundred and eighty) days effective the date scheduled for the PUBLIC SESSION, subject to items 12.8.1, 12.8.2 and 12.11 of this NOTICE.
- 12.1.1. In case of a CONSORTIUM, the BID BOND may be provided by a sole legal entity comprising it, or split between consortium members, and shall ensure all duties taken on by all consortium members as a result of their participation in the BIDDING PROCESS.
- 12.2. At the BIDDER's discretion, the BID BOND may be provided as follows:
- I. Cash deposit;
 - II. Government bonds;
 - III. Insurance bond;
 - IV. Bank guarantee.
- 12.2.1. In insurance modalities in which BID BONDS are executed formally by submitting documents, said instruments shall not include exemptions of liability exceeding those foreseen under the current legislation, including SUSEP's regulations, which prevents the GRANTING AUTHORITY execution under circumstances described in this NOTICE as triggering its execution, with the provisions of ANNEX XV additionally to be complied with.

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- 12.2.2. The BID BOND shall be provided in favor of the GRANTING AUTHORITY, represented by the STATE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT, and duly inscribed under CNPJ/ME (Corporate Taxpayer Registration) no.56.089.790/0023-93, except strictly for events provided for under subsection of item 12.2.
- 12.2.3. BIDDERS shall be fully responsible for certifying the existence and sufficiency of the BID BOND provided for purposes of this BIDDING PROCESS, whereas BIDDERS shall additionally submit all documentation required to this end, under risk of inefficacy in providing the bond as well any other applicable consequences, including the BIDDER's potential ineligibility.
- 12.3. The BID BOND provided in Brazilian currency shall be: (I) transferred to Banco do Brasil, Branch number 1897-X, Checking Account no. 8834-X, held by the STATE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT – FED DO GABINETE DO SECRETARIO DA SIMA (SIMA'S SECRETARY OFFICE's FED), CNPJ/ME (Global Taxpayer Registration) no. 13.885.885/0001-13, up to 24 hours (twenty-four hours) before the date set for receipt of the PROPOSALS, submitting, in ENVELOPE B – BID BOND, proof of deposit; or submitted in a FINANCIAL INSTITUTION-issued administrative check.
- 12.4. In case the BID BOND is represented as a Government Bond, it shall be provided with bonds' face value, and may not be encumbered with non-enforceability, inalienability, non-transferability or compulsory acquisition clauses.
- 12.4.1. Only Government Bonds listed in B3 PROCEDURES MANUAL, issued in book-entry form, upon registration at a centralized liquidation and custody system approved by the Central Bank of Brazil, submitted along with proof of their current validity concerning liquidity and value, shall be admitted.
- 12.5. BID BONDS submitted as insurance bonds shall be issued by an insurance company authorized to operate in Brazil, under the terms of the legislation in force at the time of its submission, and shall be evidenced by submitting the insurance bond's policy, sent together with proof of premium payment in addition to:
- I. Certificate of Operational Status issued by the Superintendência de Seguros Privados (Superintendence of Private Insurance – SUSEP), on behalf of the insurer issuing the policy, whereas the policy shall comply with the provisions of SUSEP Memorandum no. 477/2013, in addition to the provisions of B3 PROCEDURES MANUAL, and may not include any liability exemption clause for either the BIDDER or insurer, not even under special or specific requirements other than those arising out of legal or regulatory requirements;
 - II. SUSEP-issued Certificate of Administrators on behalf of administrators that are signatories to the policy;
 - III. Representation documents of administrators that are signatories to the policy; and
 - IV. Articles of association that enable to verify the insurer's type of representation.
- 12.5.1. Only those exclusions of liability that result from an unavoidable imposition arising from law or regulation will be considered valid, not being considered valid the exclusions of liability that are merely admitted by the regulator, but not imposed, as mentioned in the ELECTRONIC MEMORANDUM No. 1/2021/DIR1/SUSEP.
- 12.5.2. In case the BID BOND submitted as an insurance bond includes any clause that is in opposition to the provisions of this NOTICE, including restrictive or liability exemption clauses, the BIDDER shall submit a statement, signed by the insurance company, notifying the enforceability of said clauses for the current TENDER, as well as the validity of the bond for all situations foreseen in this NOTICE.

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- 12.5.3. Should the BIDDER choose the insurance bond modality, the requirements laid out in ANNEX XV, under particular and/or special conditions, are to be met, whereas failure to adhere to said requirements shall only be admissible regarding adjustments needed to fulfill legal or regulatory requirements, as duly evidenced and reasoned. It will not be considered non-compliance with the requirements foreseen in ANNEX XV if provisions provided for in the special conditions of the model are reproduced only in the particular conditions of the policy.
- 12.6. BID BONDS submitted as bank guarantees shall be issued by a commercial, investment and/or multiple bank duly authorized to operate in Brazil, in accordance with Brazilian legislation and specific financial industry regulations, in compliance with ANNEX XII, and shall additionally be submitted in its original copy together with the proof of the power of attorney for the individual in charge of signing the document.
- 12.6.1. Banking institutions issuing the bank guarantees shall have Embratel's EMVIA system in place to allow the B3's validation of the document's accuracy.
- 12.7. Submission of documents evidencing the power of attorney for individuals in charge of signing bank guarantees and the Performance Bond shall not be required as long as institutions referenced in item 12.6.1 above are currently registered with the B3 as issuers of guarantees.
- 12.8. The GRANTEE's BID BOND shall be returned following the signing of the CONTRACT and submission of the CONTRACT's PERFORMANCE BOND.
- 12.8.1. Should the BID BOND's term expire after the GRANTEE is summoned to sign the CONTRACT, the GRANTEE undertakes to renew it, should it be called upon to do so.
- 12.8.2. Should the BID BOND's term expire before the circumstance provided for under item 12.8.1 above, the GRANTEE, should it be interested in securing it, undertakes to renew the BID BOND, should it be called upon to do so.
- 12.9. The remaining BIDDERS' BID BONDS shall be returned within 15 (fifteen) days, effective the date the GRANTEE signs the CONTRACT.
- 12.10. In the event that the CONTRACT remains unsigned, the BID BOND shall be returned within 45 (forty-five) days, effective the date in which the BIDDING PROCESS' end was formally executed, excepting situations that entail its execution.
- 12.11. In the event that the BIDDING PROCESS procedure exceed the BID BOND's 180 (one hundred and eighty)-day term provided for under item 12.1, the BIDDERS who remain interested in continuing the BIDDING PROCESS must, spontaneously or when urged to do so, submit supporting documents for its renewal at the BIDDER'S expense, whereas BIDDERS who fail to prove renewal of the BID BOND when requested to do so shall be ineligible from the BIDDING PROCESS, with penalties specified in item 12.12 not being applicable to said BIDDER.
- 12.11.1. Upholding the BIDDER's ELIGIBILITY CONDITIONS shall be conditioned to regular renewal of the respective BID BOND, under the terms of item 12.11 above.
- 12.11.2. In case of renewal, the BID BOND sum shall be adjusted for inflation using the IPC/FIPE Consumer Price index variation, applying to the term ranging from the date of delivery of ENVELOPES, until the last index officially published prior to the BID BOND's renewal.
- 12.12. Should the BIDDER engage in any of the acts listed below, a fine in the full sum foreseen under item 12.1 shall be applied after regular administrative proceedings are held, as set forth under State Law no. 10.177/1998:
- I. if it requests removal of its BID PRICE while it is still in force;

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- II. if it submits documents or information known to be false or, still, if it conceals information deemed relevant for purposes of this BIDDING PROCESS, which shall be deemed any and all information relating to ELIGIBILITY CONDITIONS for participating in the BIDDING PROCESS, and submission of the BID PRICE, under the terms in this NOTICE;
 - III. in case it is the GRANTEE, if it fails to fulfill the conditions or submit required documents for this procurement within the set deadlines;
 - IV. if it fails to keep the BID BOND in the conditions specified in this NOTICE;
 - V. in case it is the GRANTEE, if it fails to make the FIXED GRANT payment, under the terms of item 6.3;
 - VI. in case it is the GRANTEE, if it fails to sign the CONTRACT within the deadline specified in the notice of participation, whether due to lack of fulfillment with pre-contractual provisions or due to withdrawal;
 - VII. if it commits any act(s) with the intent of preventing the purposes of the bidding process, or which allow for its delay;
 - VIII. if it commits any act that deems it to be ineligible to transact with the PUBLIC ADMINISTRATION; and
 - IX. In case it is the GRANTEE, if it defaults with its payment obligations to the B3, under the terms and deadlines provided for under this NOTICE and the B3 PROCEDURES MANUAL.
- 12.13. The BID BOND shall also ensure payment, after regular administrative proceedings provided for under State Law no. 10.177/1998, of fines and penalties, subject to the highest BID BOND amount set out in item 12.1, and compensations owed by the BIDDER to the GRANTING AUTHORITY due to BIDDERS' full or partial breach of duties taken on by them as a result of participating in the BIDDING PROCESS, in which case the amount shall be opportunely determined in accordance with losses incurred and the severity of the BIDDER's conduct.
- 12.14. The BID BOND provided in any of the types specified in this NOTICE may not feature any clause excluding liabilities incurred by the BIDDER and/or by issuers with regard to their participation in this BIDDING PROCESS, other than those expressly provided for by law or in the current regulations, particularly in SUSEP Memorandum no. 477/2013, in case of insurance bond, and shall additionally comply with the regulations set forth under the B3 PROCEDURES MANUAL.
- 12.15. THE BID BOND is to cover all facts that occurred throughout the bond's term, regardless of any undeniable court ruling provided for otherwise under the legislation or regulations, even if the risk uninsured is notified by the GRANTING AUTHORITY after the end of the bond's term, as provided for under the BID BOND offered as an insurance bond in article 12, paragraph 4, of SUSEP Memorandum no. 477/2013.
- 12.16. The GRANTING AUTHORITY shall be designated as the sole beneficiary of any contractual instruments that execute the BID BOND, which may be executed in any of the circumstances described in this NOTICE.
- 12.16.1. Amendments made to the terms and conditions of the GRANTING AUTHORITY-submitted BID BOND are prohibited, except upon explicit and prior consent given by the latter upon its renewal, or for purposes of recovering its economic value and enforceability conditions.
 - 12.16.2. Any BIDDER who fails to submit, or whose BID BOND is rejected, by the SPECIAL BIDDING COMMISSION shall be deemed to be ineligible.

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13. ENVELOPE C – ELIGIBILITY DOCUMENTS

- 13.1. BIDDERS shall submit documentation proving their LEGAL ELIGIBILITY, TAX AND LABOR COMPLIANCE, ECONOMIC-FINANCIAL CAPACITY and TECHNICAL CAPACITY, under the terms of this NOTICE.
- 13.2. In case of a CONSORTIUM, each consortium member is to individually comply with all requirements concerning LEGAL ELIGIBILITY, TAX AND LABOR COMPLIANCE and ECONOMIC-FINANCIAL CAPACITY, observing as stated in item 13.20 of this NOTICE.
- 13.3. Regarding CONSORTIA, TECHNICAL CAPACITY requirements shall be fulfilled by means of any of its consortium members, whether individually or with all certificates gathered together, under the terms of item 13.24.
- 13.4. BIDDERS shall be ineligible for the following things upon delivering ELIGIBILITY DOCUMENTS:
- I. failure to fulfill all conditions set forth under the current NOTICE;
 - II. failure to fulfill all conditions for participation foreseen under item 8 of this NOTICE;
 - III. submitting a false or invalid document at the time the PUBLIC SESSION was held to receive ENVELOPES, notwithstanding the enforcement of applicable administrative, civil and criminal sanctions.

A. LEGAL ELIGIBILITY

- 13.5. Documents listed in the subsections below are to be submitted either by the individual BIDDER or by each CONSORTIUM member:
- I. Consolidated partnership agreements, articles of incorporation or bylaws in force, pursuant to the last amendment filed at the Board of Trade, or with a competent registry office, in addition to documents proving eligibility to partake in the bidding process, if so required by partnership agreements, articles of incorporation or bylaws. If the latest amendment made to the bylaws/articles of incorporation fails to consolidate the provisions of the bylaws/articles of incorporation in force, previous amendments that feature these provisions shall also be submitted;
 - a. The publication of documents proving the authorization to participate in the bidding will not be required, suffice it to present the document that proves the articles of association act required for the authorization.
 - II. in the case of joint stock and limited liability companies, proof of election/appointment of BIDDERS' administrators in office filed with the Board of Trade or with a competent notary's office, according to the applicable law;
 - III. Authorization decree, in the event that it is a non-Brazilian company or corporation operating in the country, as well as the registration deed or authorization to operate duly issued by the competent body, should the activity call for it;
 - IV. if the BIDDER is an investment fund, it shall submit the following documents:
 - a. proof of the investment fund's registration with the *Comissão de Valores Mobiliários* (Securities and Exchange Commission);
 - b. articles of incorporation with the last amendment filed with the competent body;
 - c. regulations and amendments, if any, duly registered with the Notary's Office or with the *Comissão de Valores Mobiliários*, in accordance with the terms of Circular Letter no.

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- d. proof of the administrator's registration and, if applicable, of the investment fund manager with the *Comissão de Valores Mobiliários*;
 - e. proof of election of the administrator's representatives;
 - f. proof that the investment fund is duly authorized by its shareholders to participate in the bidding process, through specific authorization or arising from the investment policy of the fund described in its regulations and that its administrator is authorized to represent it in all acts and for all purposes of the BIDDING PROCESS, while taking on, on behalf of the investment fund, all obligations, and rights arising thereof;
 - g. proof that the fund and its administrator and/or management company are not currently under court or out of court-supervised judicial liquidation proceedings, financial restructuring, bankruptcy or any other pre-bankruptcy proceedings, by submitting certificates issued by the Central Bank of Brazil or by its headquarters' distributor notary(s) office, as the case may be.
- V. if the BIDDER is an open or closed entity of supplementary pensions, it shall submit, in addition to documents specified in subsections I to IV, where applicable, the minutes that elected its current administration, regulations currently in force, proof of express and specific authorization concerning its incorporation and operations issued by the competent regulatory agency, and statement/certificate proving that plans and benefits it administers are not currently under liquidation or intervention by the regulatory agency.
- VI. if the BIDDER is a FINANCIAL INSTITUTION, it shall submit, in addition to documents specified in subsection I to IV, where applicable, proof of express and specific authorization concerning its incorporation and operations, issued by the industry's regulating agency, as well as proof of ratification of the election of its administrators.
- 13.6. Consortium members are to submit proof of public or private undertaking regarding constitution of the CONSORTIUM, which is to be signed by all consortium members and include at least the following information:
- I. the CONSORTIUM's corporate name;
 - II. CONSORTIUM members' qualifications;
 - III. The CONSORTIUM's organizational structure and goals, more specifically the stake that consortium members hold in the current BIDDING PROCESS, and should they be awarded the concession, establishing a SPECIFIC PURPOSE COMPANY in accordance with Brazilian laws, as a corporation with its headquarters and administration in Brazil, in the State of São Paulo;
 - IV. The CONSORTIUM's framework, signaling the percentage stake of each consortium member;
 - V. designation of the CONSORTIUM's leader company;
 - VI. undertaking by consortium members whereby they shall answer jointly and severally for all requirements of the invitation document, as well as for all deeds undertaken by the CONSORTIUM, until the CONTRACT is signed;
 - VII. term of the consortium, which must be, at least, compatible with the BIDDING PROCESS duration, and should the CONSORTIUM be the winner, until the date of establishment of the SPECIFIC PURPOSE COMPANY;
 - VIII. proxy granting to the consortium leader company express, irreversible and irrevocable powers to be

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the CONSORTIUM's sole legal representative with the SPECIAL BIDDING COMMISSION and the GRANTING AUTHORITY, with full powers to receive notifications, subpoenas and summons concerning any and all BIDDING PROCESS or CONTRACT-related matters, as well as agreeing to conditions, making settlements, appealing and withdrawing from appealing, undertaking to sign, on behalf of the CONSORTIUM, any papers and documents related to the purpose of the BIDDING PROCESS;

13.6.1. The proxy mentioned in item 13.6, subsection VIII, may be submitted in the undertaking itself to establish the CONSORTIUM, or by means of a separate document.

13.7. In case of a CONSORTIUM, statements required in this NOTICE may be signed by the leader company on behalf of the CONSORTIUM, subject to the provisions of subsection VIII of item 13.6.

13.8. Both BIDDERS and all companies comprising the CONSORTIUM are to submit an organizational chart describing their CONTROLLING framework, while signaling events that constitute CONTROLLING power up to the level of individuals, and subject to, where applicable, article 8 of RFB (*Receita Federal do Brasil*) Normative Ruling no. 1.863 of December 27, 2018, except only for instances where, as a consequence of legal or regulatory bans in place, they are unable to submit the requested information.

13.8.1. For BIDDERS established as investment funds, fulfillment of the provisions of item 13.8 above shall take into account the existence of other majority shareholders, or of an agency and its respective members empowered to influence the end results of the fund, holders of powers akin to those referred to in Federal Law no. 6.404/1976, for purposes of distinguishing the controlling shareholder.

B. TAX AND LABOR COMPLIANCE

13.9. Individual BIDDERS or each CONSORTIUM member are to submit the following document:

- I. Proof of registration with the Ministry of Economy's National Registry of Legal Entities (CNPJ);
- II. Proof of registration with the Cadastro de Contribuintes Estadual (Municipal State and Municipal Individual Taxpayer Registries), if applicable, for the BIDDER's registered offices or headquarters or, in case of a CONSORTIUM, of the consortium member, with regard to its field of activity and attuned to the contract's purpose, or statement signed by the BIDDER stating that the activity undertaken is not conditioned to registration with State and/or Municipal Individual Taxpayer Registries;
- III. Certificate of good standing, or liability certificate with negative effects, concerning debts related to Federal Tax Credits and Active Federal Debt;
- IV. Tax debit clearance certificate for the Imposto sobre Circulação de Mercadorias e Serviços (State Tax on Goods and Services – ICMS), at the State Treasury Office, registered as active debt at BIDDERS' registered offices or headquarters or, in case of a CONSORTIUM, of the consortium member;
- V. Tax debit clearance certificate for the Serviços de Qualquer Natureza (Municipal Service Tax – ISS), with the Municipal Treasury Office, registered as active debt, concerning the BIDDER's registered offices or headquarters or, in case of a CONSORTIUM, the consortium member, with regard to its field of activity and attuned to the contract's purpose;
- VI. Certificate of good standing with the Fundo de Garantia de Tempo de Serviço (Government Severance Indemnity Fund - FGTS); and
- VII. Liability clearance certificate with the Labor Court, upon submission of a Certidão Negativa ou Positiva com Efeitos de Negativa de Débitos Trabalhistas (Liability Certificate with Clearance Effects – CNDT), under the terms of Title VII-A of the Consolidation of Labor Laws.

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- 13.10. All of the above mentioned certificates shall be valid throughout the entire term.
- 13.11. In the event that certificates submitted fail to include a term, only those issued up to 180 (one hundred and eighty) days before the date of their submission shall be accepted, unless this NOTICE provides for another deadline.
- 13.12. Should any certificate submitted in accordance with item 13.9 of this NOTICE signal active debts, or if these certificates fail to signal the updated debt(s) status, it shall then submit a proof of settlement and/or certificates designating the updated status of lawsuits and/or administrative proceedings listed, and dated no later than 90 (ninety) days prior to the final date for receiving the ENVELOPES.
- 13.12.1. The requirement to submit certificates listed in item 13.12, are aimed at allowing the SPECIAL BIDDING PROCESS COMMISSION to verify the BIDDER's potential tax compliance standing, or that of a CONSORTIUM member, irrespective of the amount stated in the certificate should it be proven that the tax was paid for or its enforceability was suspended. These certificates will not replace, in any case, the presentation of the certificates listed in the item 13.9.
- 13.13. Certificate request receipts shall not be accepted.

C. ECONOMIC-FINANCIAL CAPACITY

- 13.14. Individual BIDDERS or each CONSORTIUM member are to submit the following document:
- I. in case of a Business Company, they shall submit a Bankruptcy, Receivership and Judicial Recovery Certificate Request or Extrajudicial Recovery Certificate Request issued by the Distribuidor Judicial da Comarca (District Distributor Notary - Civil Courts) of the city where the company is headquartered, with a maximum 180 (one hundred and eighty) day-term prior to its delivery date;
 - II. in case of a Civil Association, a certificate issued by the Distribuidor Judicial das Varas Cíveis da Comarca (Civil Court Distributor Notary of the District) where the company is headquartered concerning Foreclosure, and dated, at most, up to 180 (one hundred and eighty) days prior to the date of its delivery;
 - III. balance sheets and financial statements of the last fiscal year, already due and submitted pursuant to the legislation, or opening balance sheets, for BIDDERS or consortium members who started their activities in the current year, whereas replacing these with trial balances or provisional balances shall be prohibited under any circumstance. The following shall be due pursuant to the legislation; The following shall be due pursuant to the legislation:
 - a. limited liability companies shall only submit balance sheets approved at the general assembly or in shareholders' meeting or, as the case may be, by means of a written ruling issued in conjunction with all its partners, pursuant to civil law and the partnership agreement;
 - b. limited corporations shall submit approved and published balance sheets, in accordance with the provisions of Federal Law no. 6.404/1976; and
 - c. open limited companies shall submit balance sheets that have been approved, published and audited by an independent auditor.
 - IV. for purposes of complying with subsection III above, non-Brazilian companies are to submit all required documentation along with an evaluation made by independent auditors. Companies shall submit financial statements (balance sheet and income statement) certified by an accountant duly registered with the competent professional body, in the event that its country of origin does not

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require auditing.

- 13.14.1. In instances where the BIDDER is subject to the SPED - Sistema Público de Escrituração Contábil (Public Digital Bookkeeping System), and for purposes of complying with subsection III of item 13.14 above, the balance sheet and financial statements shall be submitted along with: (I) an SPED-issued delivery receipt of the certified Escrituração Contábil Digital (Digital Accounting Invoice – ECD) in force at the date of its submission to the SPECIAL BIDDING COMMISSION, in addition to, as the case may be, submitted together with the Termo de Verificação para Fins de Substituição (Verification Term for Replacement Purposes) required by RFB Normative Ruling no. 1.774 of December 22, 2017; and (II) digital signature certificates of ledgers by the manager in charge and by an eligible and duly registered accountant with the Conselho Regional de Contabilidade (Regional Accounting Council – CRC), proving its compliance with the concerning council.
- 13.15. In case there are any lawsuits filed across any of the modalities listed in subsections I and II of item 13.14 above, the BIDDER shall submit an updated certificate evidencing the current status of proceedings.
- 13.16. Using the balance sheet specified in item 13.14, subsections III and IV, the BIDDER shall prove that, at the closing date of the fiscal year signaled in the balance sheet, it held a net equity of at least 9,000,000.00 (nine million reais), subject to the specific rules laid out in items 13.21 and 13.22 for open or closed supplementary pension and investment fund companies.
- 13.17. If the BIDDER is currently undergoing legal or extrajudicial recovery proceedings, approval of the judicial recovery plan or ratification of the extrajudicial recovery plan shall be proven, according to each case.
- 13.18. Financial statements shall be signed by administrators and by a legally eligible accountant, whereas the BIDDER shall submit all documents required for the SPECIAL BIDDING COMMISSION to verify this status.
- 13.19. If the BIDDER, or the CONSORTIUM member, is an affiliate/branch, it shall submit the parent company's consolidated balance sheet.
- 13.20. The net equity to be considered for the CONSORTIUM's ECONOMIC-FINANCIAL CAPACITY shall be attained by adding each consortium member's net equity, proportional to their respective stakes. Any of the following situations shall enable the fulfillment of the eligibility requirement:
- I. whenever the minimum net equity foreseen under item 13.16 of this NOTICE is met by adding the product of the multiplication of each consortium member's net equity to the percentage interest it holds in the CONSORTIUM; or
 - II. whenever the individual net equity of each consortium member is equal to, or greater than, the percentage of its stake in the CONSORTIUM, multiplied by the sum of the minimum net equity specified in item 13.16 of this NOTICE.
- 13.21. Regarding open or closed supplementary pension companies, proof of equity, pursuant to current legal norms, shall be attained by adding the sum of Current Liabilities of Actuarial Receivables to Reserves and Funds.
- 13.22. Regarding private equity investment funds, the standard set under item 13.16, for purposes of ECONOMIC-FINANCIAL CAPACITY, may be proven:
- I. through the investment fund's net equity appraised in its balance sheet or as designated in the last Quarterly Report sent to the Comissão de Valores Mobiliários;
 - II. through the investment fund's total subscribed capital sum as designated in the last Quarterly Report sent to the Comissão de Valores Mobiliários; and/or

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- III. through proof of investment undertakings signed after the last Quarterly Report was sent to the Comissão de Valores Mobiliários.

13.23. Sums denoted in foreign currencies by BIDDERS shall be converted into Reais (R\$) for purposes of proving net equity, after applying a sales commercial exchange rate disclosed by the Central Bank of Brazil (PTAX800) referring to the closing date of the fiscal year designated in the balance sheet.

D. TECHNICAL CAPACITY

13.24. To prove their TECHNICAL CAPACITY, individual BIDDERS or the CONSORTIUM shall prove they are eligible to undertake a relevant and compatible activity sharing common traits, quantities and deadlines as those applying to the purpose of the BIDDING PROCESS, by submitting a certificate or certificates of technical capacity on behalf of the BIDDER, or instead, of any individual associated with it, duly registered with the competent trade body, if applicable, and issued by a private legal entity or entities, or by a regulatory and/or inspection agency, proving it has at least 12 (twelve) months' prior experience managing or administering, cumulatively:

- I. public or private touristic, commercial or recreational enterprises, such as, but not limited to, Touristic or Environmental Parks, Arenas, Stadia, Hotels, Airports, Highways and Shopping Malls with an annual intake of at least 120,000 (one hundred and twenty thousand) visitors; and, cumulatively,
- II. tourist, commercial or recreational enterprises, such as tourist or environmental parks, arenas, stadia, hotels, airports, highways and shopping malls, in which the value of the asset, or, alternatively, the value of investments already executed up to the date of the PROPOSAL, has been at least R\$ 20,000,000.00 (twenty million reais).

13.24.1. To prove compliance with the requirements set out in subsections I and II of the item 13.24 from this NOTICE, the overall number of certificates gathered together shall be admitted, provided at least one of them successfully proves participation as responsible for managing/administering enterprises with similar traits as those defined hereunder, and which have a proven annual intake of visitors at least 50% (fifty percent) of the quantity referring to the respective subsection above.

13.24.2. Confirmation of the technical capacity required in paragraphs I and II of item 13.24 of this NOTICE may involve separate enterprises for each of the subsections of item 13.24.

13.24.3. Regarding BIDDERS established as investment funds, proof of their managing company's TECHNICAL CAPACITY shall be admitted, in which case said managing company's capacity is to be duly proven in the documentation enclosed in the ENVELOPE delivered to the SPECIAL BIDDING COMMISSION.

13.24.4. In case of a CONSORTIUM, and for TECHNICAL CAPACITY purposes, the overall number of certificates from one or more of its members shall be admitted, subject to the provisions of item 13.24.1.

13.24.5. For the purposes of proving the minimum value of the asset, should this be the chosen form of compliance with subsection II of item 13.24, the methodology of discounted cash flow, or another methodology for evaluating the market value of the asset, must be adopted, as long as it is duly justified technically.

13.24.6. For the purposes of proving the minimum value of the investments already made, if this is the chosen form of compliance with subsection II of item 13.24, the historical cost of the investments must be proven, updated by the *Índice Nacional de Custo de Construção* (National Index of Construction Cost - INCC).

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- 13.25. Pursuant to item 13.24, the following shall be deemed the responsible individual or company:
- I. the individual directly in charge of undertaking the enterprise's management or administration;
 - II. the consortium member holding a stake of at least 10% (ten percent) in the consortium responsible for undertaking the enterprise's management/administration;
 - III. the responsible company's shareholder holding an equity stake of at least 10% (ten percent); or
 - IV. a participant in the enterprise's management/administration which, by any other means whatsoever, has a position that grants it decision-making power in the enterprise's management/administration, including, in the case of assets held by an investment fund, by its management company.
- 13.26. Documents like contracts, letters or financial institution, regulatory agency or granting authority-issued statements, as the case may be, shall be deemed equivalent to certificates, in addition to audited financial statements of enterprises undertaken, or other documents necessary for purposes of verifying the level of experience required in item 13.24.
- 13.27. For purposes of standardizing information, it is recommended that certifications or eligibility certificates include, though not being restricted to them, the following information, or are sent along with them:
- I. purpose;
 - II. attributes of activities and services rendered;
 - III. overall cost of the enterprise as well as the BIDDER's equity stake;
 - IV. start and end dates for undertaking activities and services;
 - V. start and end dates of the company's participation in the consortium, in instances where the certificate has been issued on behalf of the consortium;
 - VI. description of activities carried out in the consortium, in instances where the certificate has been issued on behalf of the consortium;
 - VII. location where activities and services are rendered;
 - VIII. issuer's trade name; and
 - IX. signatory's name and identification.
- 13.28. Certificates may apply to contracts still in progress, provided the total intended quantity and technical attributes of the already fulfilled purpose are attuned to the object of this BIDDING PROCESS, and provided the minimum 12 (twelve) month execution term defined in item 13.24 is upheld.
- 13.29. Notwithstanding the provisions of item 13.26, documents and certificates are to be issued by public or private associations who have secured the purpose of the concession, and submitted in the presenting party's letterhead identifying its legal representative and including its contact information for potential notifications sent by the SPECIAL BIDDING COMMISSION.
- 13.30. Technical responsibility certificates shall only be accepted if the duly qualified professional is associated with the BIDDER at the end of the date scheduled for delivery of the ENVELOPES.
- 13.30.1. Proof of the aforementioned association can be verified by means of articles of incorporation, employment registration book stamp, employee file, employment contract, or contract for

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providing technical assistance services.

- 13.30.2. Said association can additionally be verified by sending a letter or agreement of intent undersigned by the BIDDER and the duly qualified professional, stating that should the BIDDER be announced as the winner, it shall take on the obligation of participating in the CONCESSION by means of any of the types of association set out in item 13.30.1 above.
- 13.31. Personnel holding TECHNICAL CAPACITY certificates who are introduced by BIDDERS can be replaced during the CONCESSION TERM, subject to the rules of this CONTRACT.
- 13.32. The level of experience required in this NOTICE may also be verified by means of certificates issued on behalf of the affiliated, controlling or associated company and/or companies under the BIDDER's common CONTROL, whether directly or indirectly, and of a non-Brazilian parent company of a Brazilian branch, provided the circumstance (of affiliated, controlling or associated company and/or companies under common CONTROL, whether directly or indirectly, and of a non-Brazilian parent company of a Brazilian branch) is duly proven, and in place on a date prior to the publication of this NOTICE.
- 13.32.1. The relationship between the BIDDER and the company producing the documents verifying the experience required under item 13.24 of this NOTICE shall be established by delivering (I) an organizational flowchart of the ECONOMIC GROUP showing the corporate relationship(s) between the BIDDER and the company holding the corroborating documents; and (II) corporate documents, as established under the governing law, supporting the corporate relationship shown in the said organizational flowchart, such as articles of incorporation, by-laws, share registration books (including book shares), share transfer records (including book shares) and shareholders' agreements and quotaholders' agreements.
- 13.33. In the event provided for under item 13.32, the BIDDER shall prove that the company holding the certificate does not incur in any of the restrictions for participating in the BIDDING PROCESS specified in item 8 of this NOTICE, and records listed in item 13.42, subsection III, subparagraph "a" shall be verified, whereas the clearance certificate referred to in item 13.14 shall be submitted, in addition to documents provided for under item 13.9.
- 13.34. In case of corporate changes and company mergers, acquisitions or spin-offs, certificates shall only be considered if sent together with documentary and unequivocal proof of the definitive transfer of the affidavit of technical certification, except if the case also falls under the scope of item 13.31, in which case requirements therein shall apply.
- 13.35. Certificates other than those stemming from the aforementioned corporate circumstances shall not be deemed valid.
- 13.36. The accuracy of certificates and their information may be verified by carrying out required procedures. In case the accuracy of information concerning the TECHNICAL CAPACITY cannot be verified, the BIDDER shall be ineligible, as well as being subject to the penalties provided for in this NOTICE.
- 13.37. If the recommended content foreseen in the item 13.2713.27 is not in the respective certificate(s), the missing information, if necessary to the judgment of the SPECIAL BIDDING COMMISSION, may be proven by other documents, including, if applicable, a declaration from the BIDDER itself, fitting to the SPECIAL BIDDING COMMISSION, if it understands pertinent and necessary to the analysis of the TECHNICAL CAPACITY, conduct required procedures to make sure the information is correct.
- 13.38. To prove the TECHNICAL CAPACITY, certifications may also be issued on behalf of the BIDDER or by statements made by the BIDDER itself, should they concern their own enterprises, and which are to be submitted along with documents needed to verify their accuracy.
- 13.39. BIDDERS shall submit all information concerning certificates submitted in a clear and unequivocal way, thus encompassing information referred to in item 13.27, and shall additionally, for purposes of

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complementing any other information required, attach other supporting documents, such as: copies of the contract referred to in the certificate; service orders and/or any other deemed relevant.

- 13.40. Under no circumstance whatsoever shall documents listed in item 13.39 above be allowed to replace certificates.
- 13.41. In compliance with the form instrumentality rule, and aimed at allowing an increasing number of bidders to partake in the bidding process, formal errors or non-compliances shall not impact any BIDDER's eligibility should it be possible to verify the TECHNICAL CAPACITY provided for hereunder.

E. STATEMENTS

- 13.42. Documents listed below are to be submitted undersigned by BIDDERS' legal representatives, along with all remaining ELIGIBILITY DOCUMENTS:

- I. Certificate of good standing issued by the Secretaria Especial de Previdência e Trabalho (State Department for Social Security and Labor), in compliance with the provisions of article 7, subsection XXXIII of the Federal Constitution, pursuant to the template enclosed in ANNEX XII of this NOTICE;
- II. Statement that the BIDDER is not currently undergoing (a) bankruptcy; (b) judicial or extrajudicial liquidation; (c) insolvency; (d) temporary bankruptcy management or (e) intervention proceedings, according to the template enclosed in ANNEX XII of this NOTICE;
- III. Statement clearing any ban to participate in the BIDDING PROCESS, according to the template enclosed in ANNEX XII of this NOTICE, stating that:
 - a. it has not been declared ineligible by any federative level of government, and is therefore not prohibited to tender or transact with the PUBLIC ADMINISTRATION for inclusion in the Cadastro Nacional de Empresas Punidas (National Registry of Punished Companies – CNEP) and the Cadastro Nacional de Empresas Inidôneas e Suspensas (National Registry of Ineligible and Suspended Companies – CEIS), both pertaining to the Federal Government, as well as in the State of São Paulo's Cadastro Estadual de Empresas Punidas (Registry of Punished Companies – CEEP), as stated under the terms of article 5 of State Decree no. 60.106/2014;
 - b. it is not currently temporarily banned from transacting with the Direct or Indirect Administration of the State of São Paulo;
 - c. it undertakes to notify occurrences of any temporary posterior events relating to the purpose of this statement; and
 - d. it is not currently convicted, with judgment transited in rem judicatan, for lack of legal capacity due to environmental crimes, as regulated under article 10 of Federal Law no. 9.605/1998.
- IV. Statement of compliance with health and occupational safety standards, pursuant to the terms of article 117, sole paragraph, of the Constitution of the State of São Paulo, in accordance with the template enclosed in ANNEX XII of this NOTICE;
- V. Pursuant to the template enclosed in ANNEX XII of this NOTICE, a statement acknowledging that:
 - a. record(s) at the Cadastro Informativo dos Créditos não Quitados de Órgãos e Entidades Estaduais (Registry of Outstanding Credits of State Agencies and Entities – state CADIN) (State Law No. 12.799/2008), in addition to receiving any public funds, ban any kind of transaction with the GRANTING AUTHORITY;

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- b. Record(s) of sanction(s) described below ban any kind of transaction with the GRANTING AUTHORITY:
1. in item 8.3, subsection I or II of this NOTICE, in the Sistema Eletrônico de Aplicação e Registro de Sanções Administrativas (Electronic System for Application and Registry of Administrative Sanctions – e-Sanctions (State Decree no. 61.751/2015);
 2. In item 8.3, subsection II of this NOTICE, in the Cadastro Nacional de Empresas Inidôneas e Suspensas (National Registry of Ineligible and Suspended Companies – CEIS) (Federal Law no. 12.846/2012);
 3. In item 8.3, subsection V of this NOTICE, in the Cadastro Nacional de Empresas Punidas (Notice in the National Registry of Punished Companies – CNEP), and in the Cadastro Estadual de Empresas Punidas (State of São Paulo's State Registry of Punished Corporations – CEEP); or
 4. In item 8.3, subsection VII of this NOTICE, in the in the Cadastro Nacional de Condenações Cíveis por Atos de Improbidade Administrativa e Inelegibilidade (National Registry of Civil Convictions for Acts of Administrative Improbability and Ineligibility – CNIA) of the National Council of Justice.
- VI. Pursuant to the template enclosed in ANNEX XII of this NOTICE, a statement certifying that the BIDDER (a) consents to every condition of the NOTICE; (b) is fully aware of operations and maintenance services that are the object of the CONCESSION; (c) is fully acquainted with the CONCESSION AREA, the conditions of the public asset comprising the scope of the CONTRACT, as well as the nature and complexity of services and necessary investments; (d) is accountable for the accuracy of all information pertaining to the submitted documentation and proposal, and; (e) received all the parts that make up this NOTICE, took full notice of all the information and conditions required for fulfilling the obligations that are the object of the BIDDING PROCESS, in addition to having deemed all information received sufficient for devising its PROPOSAL;
- VII. Pursuant to the template enclosed in ANNEX XII of this NOTICE, statement that only timber products or by-products of exotic origin, or products and by-products listed in Article 1 of State Decree no. 53.047/08, purchased from legal persons duly registered with CADMADEIRA, shall be used in the performance of services awarded under the bidding process;
- VIII. Statement of financial capacity pursuant to ANNEX XII of this NOTICE, through which the BIDDER shall declare that it affords or has the capacity to secure sufficient funds to fulfill the obligations of allocating its own funds and securing funds from third parties necessary for the fulfillment of the purpose of the CONCESSION, including the obligation to pay in the SPECIFIC PURPOSE COMPANY's capital stock in the minimum sum of R\$ 1,800,000.00 (one million eight hundred thousand reais), base date September 2021, until the date of signature of the CONTRACT, in the event that it is announced the winner of this BIDDING PROCESS;
- IX. Statement endeavoring to secure the PERFORMANCE BOND, pursuant to the template enclosed in ANNEX XII, and in compliance with the minimum sums submitted therein, through which the BIDDER, in the event that it is announced the winner of the bidding process, undertakes to procure, without adding clauses enabling exemption of liabilities, the bond stated as a condition for signing the CONCESSION CONTRACT;
- X. Statement proving that the optional TECHNICAL VISIT, under the terms of item 5.10 or, alternately, a statement, as per the terms of item 5.11, that they chose to devise a proposal without carrying out the optional TECHNICAL VISIT, and stating that are aware of the local conditions required for fulfilling the obligations that are the object of the CONCESSION;

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- XI. Statement that it will bear all funds required for fulfilling its future obligations, in the event that it is announced the winner of the bidding process, pursuant to the Statement Templates enclosed in ANNEX XII.

- 13.43. All statements pertaining to the previous item are to be submitted individually by each BIDDER or CONSORTIUM member, except for statements pertaining to item 13.432, subsections VI to XI, which, in case of participation in a CONSORTIUM, may be issued by the CONSORTIUM itself through its leader company.

14. BIDDING PROCESS PROCEEDINGS

- 14.1. This BIDDING PROCESS shall be conducted and appraised by the duly incorporated SPECIAL BIDDING COMMISSION by reversing the eligibility and appraisal stages, while complying with all rules, procedures and deadlines set forth in this NOTICE and in the act that established it.

- 14.2. At the designated day and time, the PUBLIC SESSION held to open the BIDDING PROCESS shall commence in accordance with the following order: (I) delivery of BIDDERS' ENVELOPES; (II) if the BIDDER has chosen to procure an ACCREDITED BROKER, delivery of the Brokerage Agreement executed between the ACCREDITED BROKER and the BIDDER, and the ACCREDITED BROKER's documentation; (III) delivery of the undertaking to pay the B3's compensation, pursuant to the template enclosed in ANNEX XV signed by BIDDERS' legal representatives or the ACCREDITED BROKER's, if applicable; (IV) delivery of accreditation documents for BIDDERS' legal representatives; (V) opening of ENVELOPES B – BID BOND of all BIDDERS, and custody of documents; (VI) opening of ENVELOPES A – BID PRICE of all BIDDERS; (VII) conduction, if applicable, of the bidding stage; (VIII) ranking of PRICE BIDS; (IX) signing of documents enclosed in ENVELOPES A – BID PRICE and in ENVELOPES B – BID BOND; (X) consultation of the *Cadastro Nacional de Empresas Punidas* (National Registry of Punished Companies – CNEP) and the *Cadastro Nacional de Empresas Inidôneas e Suspensas* (National Registry of Disreputable and Suspended Companies – CEIS), both pertaining to the Federal Government, and the *Cadastro Estadual de Empresas Punidas* (State's Registry of Punished Corporations – CEEP), the *Cadastro Nacional de Condenações Cíveis por Atos de Improbidade Administrativa e Inelegibilidade* (National Registry of Civil Convictions for Acts of Administrative Improbity – CNIA), the *Conselho Nacional de Justiça* (National Council of Justice) and the *Sistema Eletrônico de Aplicação e Registro de Sanções Administrativas* (State's Electronic System for Application and Registration of Administrative Sanctions - e-Sanctions); (XI) appraisal of documents enclosed in ENVELOPE A – BID PRICE and ENVELOPE B - BID BOND, both pertaining to the BIDDER ranked with the best BID PRICE.

- 14.2.1. Should there be a tie between 2 (two) or more PRICE BIDS which is not settled at the bidding stage, the tie-breaking criterion shall be put in place by applying the criteria established in paragraph 2 of article 3 of Federal Law no. 8.666/1993. Should the tie persist, it shall be decided by means of a draw, as established in article 45, paragraph 2 of Federal Law no. 8.666/1993, in which case the BIDDER whose name is drawn first shall be announced the winner.

- 14.3. After appraising the contents of ENVELOPE A – BID PRICE and ENVELOPE B – BID BOND, both pertaining to the BIDDER ranked with the best BID PRICE, subject to the hypothesis of Clause 14.31, the SPECIAL BIDDING COMMISSION shall open a deadline for lodging concerning: (I) the documentation enclosed in ENVELOPE A - BID PRICE; (II) ranking of the PRICE BIDS and (III) the judgment of the BID BOND(S), unless BIDDERS have clearly stated that they have no interest in appealing.

- 14.3.1. BID BONDS of remaining BIDDERS shall be kept in custody along with all documents enclosed in ENVELOPES A - BID PRICE, and B – BID BOND.

- 14.4. The BID BOND of the BIDDER ranked second best shall only be appraised in the event of disqualification or ineligibility of the BIDDER who has submitted the best BID PRICE, and in case of failure to comply, this procedure shall be repeated continuously with all other BIDDERS, while upholding the BID PRICE'S ranking order.

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- 14.5. Should appeals not be lodged, or in case they are lodged, a PUBLIC SESSION shall be convened for purposes of opening ENVELOPE C – ELIGIBILITY DOCUMENTS of the BIDDER who has submitted the best BID PRICE, after the appeal is processed and decided on.
- 14.6. After appraising the contents of ENVELOPE C – ELIGIBILITY DOCUMENTS of the BIDDER ranked with the best BID PRICE, the SPECIAL BIDDING COMMISSION shall disclose the results of the appraisal and open a deadline for bidders to lodge appeals concerning only the documentation enclosed in ENVELOPE C – ELIGIBILITY DOCUMENTS of the BIDDER ranked with the best BID PRICE.
- 14.7. Should appeals not be lodged, or in case they are lodged, the results of the BIDDING PROCESS shall be published after these appeals are processed and decided on.

A. Delivery of Envelopes

- 14.8. ENVELOPES A – BID PRICE, B – BID BOND, and C – ELIGIBILITY DOCUMENTS, as referred to in this NOTICE, are to be delivery straight and in person to the SPECIAL BIDDING COMMISSION at the date, time, place, and manner set forth in this NOTICE and in the one published, before at least 3 (three) SPECIAL BIDDING COMMISSION members.
 - 14.8.1. Once the PUBLIC SESSION is opened, bearers shall have a deadline of 15 (fifteen) minutes to deliver ENVELOPES to the SPECIAL BIDDING COMMISSION.
 - 14.8.2. Following the announcement that the term for delivery of ENVELOPES to the SPECIAL BIDDING COMMISSION has been closed, subject to the forbearance specified in item 14.8.1 above, no other ENVELOPE shall be received, and there shall be no right to make any claim.

B. Accreditation of representatives and accredited brokers

- 14.9. Following the receipt of ENVELOPES, accreditation of BIDDERS' representatives with the SPECIAL BIDDING COMMISSION, following the procedural order set forth under item 14.2, shall take place by showing an identification document and proof of their status as a legal representative, which shall be carried out by submitting the following:
 - I. articles of incorporation duly registered with the board of trade, in case of civil association and limited liability company;
 - II. articles of incorporation duly registered with the board of trade, in the case of limited liability companies, together with: (a) the minutes of the shareholder meeting that elected the current board of directors, duly registered with the board of trade, in the case of companies that do not have a board of directors; or (b) the minutes of the board of director meeting that elected the board of directors, duly registered with the board of trade, in the case of companies that have a board of directors, together with the minutes of the shareholder meeting that elected the board of directors who elected the current administration, duly registered with the board of trade;
 - III. in the case of investment funds, documents designated in item 13.5, subsection IV subparagraphs "a" to "e";
 - IV. in the case of a CONSORTIUM, representation shall take place through the leader company, and shall abide by the bylaws, articles of incorporation, or equivalent document of consortium members and the proxies invested upon them by the leader company or the consortium instrument, if the granting of powers is made through said instrument;
 - V. in the case of representation by proxy, a power of attorney that proves granting of powers to perform all acts pertaining to the bidding process, including lodging and withdrawing appeals, sent with the document(s) that prove the powers of the granting authority(s) to: (I) perform, on behalf of the BIDDER, all acts pertaining to the BIDDING PROCESS; (II) receive summons and represent

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the BIDDER administratively and legally; and (III) make agreements and waive its rights. In the case of a CONSORTIUM, the proxy shall be granted by the leader company, and shall be submitted with proxies by the consortium members to the leader company, or the consortium instrument, if the grant of powers is made through said instrument;

- VI. in the case of a non-Brazilian company, a proxy for the legal representative in Brazil, which shall include express powers to receive summons and service of process, and sent with document(s) proving the granting authority's powers to: (i) perform, on behalf of the BIDDER, all acts pertaining to the BIDDING PROCESS; (ii) receive summons and represent the BIDDER both administratively and legally; and (III) make deals and waive its rights.

14.9.1. Each BIDDER, whether separately or comprising a CONSORTIUM, may have up to 2 (two) ACCREDITED REPRESENTATIVES, who shall be responsible for representing, objecting to, and overseeing every PUBLIC SESSION act that takes place during bidding process proceedings.

14.9.2. If need be, the proxy shall be sent along with a translation in Brazilian Portuguese, in accordance with item 10.22.

14.10. Each ACCREDITED REPRESENTATIVE may only represent one BIDDER.

14.11. Accreditation shall be carried for purposes of allowing BIDDERS to be represented at the PUBLIC SESSION held for opening ENVELOPES, and in every other act of this BIDDING PROCESS, including for signing documents and statements required in this NOTICE.

14.12. Any BIDDER who fails to meet all the requirements for accrediting its representative shall be prevented from speaking out during PUBLIC SESSIONS held throughout bidding process proceedings; nevertheless, there are no bans for the BIDDER to partake in the BIDDING PROCESS.

14.13. BIDDERS may, during any PUBLIC SESSION and at any time, including during the first PUBLIC SESSION, accredit representatives up to the number specified in item 14.9.1, as well as other documents stated above, in addition to replacing or revoking accreditation that has already been granted at another session.

14.13.1. Both the accreditation of new representatives and the replacement or removal of representatives shall be recorded in the minutes of the PUBLIC SESSION in which they occurred.

14.13.2. Procedures aimed at replacing and/or accrediting new representatives shall consist of (I) the ACCREDITED BROKER, the BIDDER's ACCREDITED REPRESENTATIVE, or the BIDDER legal representative's clear intent to revoke and/or replace accreditation previously granted, and/or to appoint new representatives; (II) submitting the documentation specified in item 14.9 from this NOTICE.

14.14. Accreditation of the BIDDER's representative does not constitute a condition for the delivery of ENVELOPES.

14.15. In case the BIDDER has secured an ACCREDITED BROKER, the latter shall represent the BIDDER before the B3.

14.16. Each ACCREDITED BROKER may only represent a single bidder, whereas each BIDDER may only be represented and participate in the BIDDING PROCESS by way of a single ACCREDITED BROKER.

14.17. All communications between, on the one hand, the GRANTING AUTHORITY or the SPECIAL BIDDING COMMISSION, and, on the other, BIDDERS, shall be made by means of their ACCREDITED REPRESENTATIVES.

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C. Verifying and Ranking Price Bids and appraising the Bid Bond of the Bidder who submitted the best Bid Price

- 14.18. All BIDDERS' BID PRICE, and other documents included in ENVELOPE A – BID PRICE, as well as the BID BOND of the BIDDER who has submitted the best BID PRICE, shall be verified by the SPECIAL BIDDING COMMISSION, who shall examine their form and conditions, as set out in this NOTICE.
- 14.19. Documentation enclosed in ENVELOPE A – BID PRICE and ENVELOPE B – BIND BOND shall be signed by SPECIAL BIDDING COMMISSION members and, optionally, by ACCREDITED REPRESENTATIVES attending the PUBLIC SESSION, after PRICE BIDS are ranked and processing, if applicable, of the bidding stage.
- 14.20. PROPOSALS of BIDDERS who fail to meet the minimum requirements set for submitting their BID PRICE, pursuant to the terms of this NOTICE, shall be disqualified.
- 14.21. Based on the list of PRICE BIDS that have been ranked, a ranking list shall be published, in descending order, taking into account the FIXED GRANT price offered by BIDDERS.
- 14.22. The best BID PRICE shall be the one deemed to have the highest FIXED GRANT price, and which shall be paid by the GRANTEE as a condition for signing the CONTRACT.
- 14.23. A bidding stage shall be held for BIDDERS who have submitted PRICE BIDS with equal sums, or with sums up to 20% (twenty percent) lower than the highest BID PRICE.
- 14.23.1. If the minimum number of 2 (two) BIDDERS required for the bidding stage is not met based on the criterion set forth hereunder, the BID PRICE announced as the winner shall be the one bringing the highest FIXED GRANT amount submitted up until that moment.
- 14.24. If the circumstances provided for under item 14.23 come to fruition, the bidding stage shall begin, with qualified BIDDERS being granted the option to make successive bids, as established in B3 PROCEDURES MANUAL.
- 14.25. The SESSION DIRECTOR may set a maximum time frame between bids.
- 14.26. Each bid is to exceed the amount proposed by the BIDDER itself, while further considering that:
- I. it shall adhere to the minimum time frame set between bids, to be determined by the COMMISSION and announced by the SESSION DIRECTOR on the day of the PUBLIC SESSION, plus the sum offered by the BIDDER itself;
 - II. it shall be different from other PRICE BIDS offered;
 - III. it shall uphold the time frame set by the SESSION DIRECTOR and B3 PROCEDURES MANUAL;
 - IV. shall change the ranking of the BIDDER(S) in the bidding stage, intermediate bids being allowed.
- 14.27. If no BIDDER speaks out within the time frame set by the SESSION DIRECTOR for the submission of new bids, the best BID PRICE submitted up until such time shall be deemed the winning bid.
- 14.28. If the bidding stage is initiated but no bids are made, the BID PRICE with the highest sum among ENVELOPES A – BID PRICE shall be deemed the top ranked one.
- 14.29. Once the bidding stage has concluded, BIDDERS who submitted bids are to ratify their proposal according to the template enclosed in ANNEX XV, which may be signed by the ACCREDITED REPRESENTATIVE or any other individual sufficiently empowered to do so.

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14.30. The BIDDER who has submitted the best BID PRICE while taking into account, as the case may be, the bidding stage, shall have its ENVELOPE B – BID BOND appraised.

14.30.1. In the event that the BIDDER'S BID BOND who has submitted the best BID PRICE fails to meet the minimum requirements set forth in this NOTICE, the BIDDER shall be ineligible.

14.31. In the event of ineligible in accordance with item 14.30.1, the SPECIAL BIDDING COMMISSION shall evaluate the BID BOND of the BIDDER who has submitted the bidding order's second best BID PRICE, and so on, until a qualified BIDDER has its BID BOND in compliance with the provisions of this NOTICE.

14.32. After appraising of the validity of the BID BOND of the bidder who has submitted the best BID PRICE, or of the subsequent ones, in the case foreseen in item 14.31, the SPECIAL BIDDING COMMISSION shall grant a 5 (five) working day term for BIDDERS to submit an appeal on the bidding stage's BID PRICE ranking, as well as on the appraisal undertaken on the best-ranked BIDDER's BID BOND, according to item 14.3, whereas said term shall commence from the moment the PUBLIC SESSION's minutes are drawn up, or of the legal act subpoena, except if all BIDDERS expressly waive their right to appeal.

D. Consulting the Cadastro Nacional de Empresas Punidas (National Registry of Punished Companies – CNEP) and the Cadastro Nacional de Empresas Inidôneas e Suspensas (National Registry of Ineligible and Suspended Companies – CEIS), both pertaining to the Federal Government, the Cadastro Estadual de Empresas Punidas (STATE Registry of Punished Companies – CEEP), the Cadastro Nacional de Condenações Cíveis por Atos de Improbidade Administrativa e Inelegibilidade (National Justice Council's National Registry of Civil Convictions for Acts of Administrative Improbability – CNIA), and the Sistema Eletrônico de Aplicação e Registro de Sanções Administrativas (State's Electronic System for Application and Registry of Administrative Sanctions – e-Sanctions)

14.33. Pursuant to the procedural order laid out in item 14.2, the SPECIAL BIDDING COMMISSION shall consult the Cadastro Nacional de Empresas Punidas (Registry of Punished Companies – CNEP) and the Cadastro Nacional de Empresas Inidôneas e Suspensas (National Registry of Ineligible and Suspended Companies – CEIS), both pertaining to the Federal Government, established under the terms of articles 22 and 23 of Federal Law no. 12.846/2013, the State of São Paulo's Cadastro Estadual de Empresas Punidas (Registry of Punished Companies – CEEP), established under the terms of article 5 of State Decree no. 60.106/2014, and the Cadastro Nacional de Condenações Cíveis por Atos de Improbidade Administrativa e Inelegibilidade (National Justice Council's National Registry of Civil Convictions for Acts of Administrative Improbability – CNIA) of the Conselho Nacional de Justiça (National Council of Justice), with respect to the BIDDER holding the best BID PRICE and who has its BID BOND eligible, in accordance with the item, 14.31, and 14.32, whereas companies deemed ineligible to bid or transact with the PUBLIC ADMINISTRATION, resulting from article 87, subsection IV, and article 88 of Federal Law no. 8.666/1993, in addition to other sanctions preventing them from transacting with the PUBLIC ADMINISTRATION shall be prohibited from participating.

14.34. Immediately thereafter, the COMMISSION shall access and check website www.esancoes.sp.gov.br in regard to the BIDDER holding the best BID PRICE and who has its BID BOND eligible, in accordance with the item, 14.31, and 14.32, with the participation of companies temporarily suspended from participating in bidding processes and forbidden from transacting with the State of São Paulo's Public Administration, or deemed ineligible to bid or transact with the PUBLIC ADMINISTRATION, resulting from articles 87, subsections III and IV, respectively, and article 88, all of them pertaining to Federal Law no. 8.666/1993 being prohibited, as well as those sanctioned from bidding and transacting with the State of São Paulo, as provided for under article 7 of Federal Law no. 10.520/2002 and in article 47 of Federal Law no. 12.462/2011.

E. Verifying LEGAL ELIGIBILITY, TAX AND LABOR COMPLIANCE, ECONOMIC-FINANCIAL CAPACITY, and TECHNICAL CAPACITY Documents

14.35. After PRICE BIDS have been ranked and any potential bidding stages have been conducted, in addition

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to the appraisal of BID BOND(S), including with a ruling on any potential appeals, ELIGIBILITY DOCUMENTS of the BIDDER who has submitted the best-ranked BID PRICE shall be verified.

- 14.36. During the PUBLIC SESSION, the SPECIAL BIDDING COMMISSION is to open ENVELOPE C – ELIGIBILITY DOCUMENTS of the BIDDER who has submitted the best BID PRICE while keeping ENVELOPE C – ELIGIBILITY DOCUMENTS of remaining BIDDERS intact.
- 14.37. The documentation of ENVELOPE C – ELIGIBILITY DOCUMENTS are to be signed with SPECIAL BIDDING COMMISSION members' initials and, optionally, by ACCREDITED REPRESENTATIVES of BIDDERS attending the PUBLIC SESSION, after which they shall be appraised by the SPECIAL BIDDING COMMISSION.
- 14.38. BIDDERS' eligibility shall follow the objective criteria set forth in this NOTICE, whereas BIDDERS who submit ELIGIBILITY DOCUMENTS in non-compliance with the provisions of this NOTICE and the current legislation shall be deemed ineligible.
- 14.39. After the contents of ENVELOPE C - ELIGIBILITY DOCUMENTS of the BIDDER who has submitted the highest FIXED GRANT price have been appraised, the SPECIAL BIDDING COMMISSION shall grant a 5 (five) working day term for BIDDERS to submit an appeal regarding the contents of the appraised ENVELOPE C - ELIGIBILITY DOCUMENTS, as provided for under item 14.6, whereas said term shall be counted effective the date the minutes of the PUBLIC SESSION were drawn up, as long as access to the contents of the ENVELOPE C - ELIGIBILITY DOCUMENTS of the bidder who submits the highest BID PRICE is already available, or upon official notification of the act, except if all BIDDERS expressly waive their right to appeal.
- 14.40. After the contents of ENVELOPE C – ELIGIBILITY DOCUMENTS of the BIDDER whose BID PRICE has been deemed the best ranked proposal, and in case no appeals are lodged or, if they are lodged, after their processing and ruling, and in the event that the BIDDER who has submitted the BID PRICE deemed the winner has fulfilled all ELIGIBILITY CONDITIONS set forth in this NOTICE and in the current legislation, shall be announced the winner of the bidding process, subsequently publishing the BIDDING PROCESS results.
- 14.41. If the BIDDER who has submitted the best ranked BID PRICE fails to fully and satisfactorily meet all ELIGIBILITY CONDITIONS from this NOTICE, then ENVELOPE B – BID BOND and ENVELOPE C – ELIGIBILITY DOCUMENTS of the BIDDER who has submitted the second highest BID PRICE shall be appraised, after the appeal period referred to in item 17, in the event of non-compliance, this procedure shall be repeated continuously for the remaining BIDDERS, while upholding PRICE BIDS' ranking order.
- 14.42. Ineligibility of any consortium member shall cause the CONSORTIUM to be ineligible.

F. Publication of BIDDING PROCESS Results

- 14.43. The results of the BIDDING PROCESS shall be published in the DOE/SP and posted on the STATE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT's homepage (www.infraestruturameioambiente.sp.gov.br).

15. RATIFICATION AND ADJUDICATION

- 15.1. After the results of the bidding process have been published, and the legal term for appealing has elapsed, the SPECIAL BIDDING COMMISSION shall submit the bidding process to the State Secretariat for Infrastructure and Environment, for purposes of approving and adjudicating its object.
- 15.2. The object of the BIDDING PROCESS shall be awarded to the WINNING BIDDER under the same conditions in which it was offered, after the GRANTING AUTHORITY ratifies the BIDDING PROCESS.
 - 15.2.1. The BIDDING PROCESS' ratification procedure, awarding of the object and convening of the GRANTEE to fulfill all pre-contractual requirements shall be published in the DOE/SP.

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16. PROCUREMENT

- 16.1. The CONTRACT resulting from this BIDDING PROCESS shall be executed between the GRANTING AUTHORITY, represented by the STATE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT and the SPECIFIC PURPOSE COMPANY established by the GRANTEE.
- 16.2. The GRANTEE shall be convened, by way of publication in the DOE/SP, to put in place all measures required for signing the CONTRACT within 60 (sixty) days, which may be renewed at the GRANTING AUTHORITY's discretion.
- 16.3. In fulfillment of the provisions of Normative Ruling no. 01/2020 and Resolution no. 07/2020 of the Tribunal de Contas do Estado de São Paulo (State of São Paulo's Audit Court), the CONCESSIONAIRE shall sign, together with the agreement, the Notice and Acknowledgment Contract, pursuant to ANNEX XII.
- 16.4. In fulfillment of article 6 of State Law no. 12.799/2008, signing of a contractual instrument shall be conditioned to the SPECIFIC PURPOSE COMPANY, GRANTEE or, in the event of a CONSORTIUM, any of its members not having any record in the STATE CADIN.
- 16.4.1. This requirement shall be deemed to be fulfilled if the debtor proves that the respective records are suspended, pursuant to the terms of article 8, paragraphs 1 and 2 of State Law no. 12.799/2008.
- 16.5. Prior to signing the CONTRACT, the GRANTEE shall, up to 7 (seven) working days in advance, have successfully:
- I. established the SPECIFIC PURPOSE COMPANY, while submitting the corresponding instrument of incorporation along with the corresponding JUCESP (Junta Comercial do Estado de São Paulo – The State of São Paulo's Board of Trade) certificate and registration with the CNPJ (Cadastro Nacional de Pessoa Jurídica - Global Taxpayer Registration number);
 - II. paid in the SPECIFIC PURPOSE COMPANY's capital stock in current Brazilian currency, in the minimum sum set forth under the CONTRACT and ANNEX IX;
 - III. made, whether on its own behalf or through the established SPECIFIC PURPOSE COMPANY, the deposit of the FIXED GRANT's gross amount provided for under its BID PRICE or, as the case may be, at the end of the bidding stage and duly adjusted for inflation using the IPC/FIPE Consumer Price Index, between the month prior to September, 2021 base date and the month prior the effective transfer of the sum, into a checking account to be designated by the STATE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT;
 - IV. procured the PERFORMANCE BOND in the minimum amount of R\$ 4,500,000.00 (four million and five hundred thousand reais), on the base date of September, 2021, duly adjusted for inflation applying the IPC/FIPE Consumer Price Index variation between before the PROPOSAL's base date and the month before the CONTRACT was signed;
 - V. in case of an investment fund that has exercised the option referenced in item 13.22, subsections II and III, it shall verify the full settlement of the Investment Undertaking(s) entered into between the quotaholders and the Fund, until it reaches the capital stock sum specified in item 13.16;
 - VI. in case it has chosen to enforce the option granted to it under item 13.30.2, it shall prove its association with the individual holding the TECHNICAL CAPACITY for the bidding process, subject to the provisions of item 13.30 and onwards;
 - VII. submitted an INSURANCE PLAN, under the terms of the CONTRACT, accounting for and showing all policies and insured amounts to be procured, whereas the actual procurement shall abide by the deadlines established in clause 8.1.2, subsection I of the CONTRACT;

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- VIII. submitted a letter from the insurance company, reinsurance company, insurance broker or guarantors that serve as advisers to the GRANTEE in devising the INSURANCE PLAN, stating that it has carried out an assessment and endorses the suitability of this plan;
 - IX. proven its payment owed to the B3, pursuant to ANNEX XV, in the amount of 114,556.20 (one hundred and fourteen thousand, five hundred and fifty-six reais and twenty cents), adjusted for inflation each year using the IPC/FIPE Consumer Price Index, on the base date of December 2020;
 - X. opened the CENTRALIZER BANK ACCOUNT, as well as procured the DEPOSITARY BANK, subject to the provisions of ANNEX VII; and
 - XI. appointed the individual who will represent it throughout the CONCESSION term.
- 16.5.1. All costs related to opening the CENTRALIZER BANK ACCOUNT and procuring the DEPOSITARY BANK, pursuant to item 16.5, subsection X, are to be borne by the GRANTEE and, after the CONTRACT is signed, by the CONCESSIONAIRE.
- 16.5.2. The GRANTING AUTHORITY shall take all steps required to, pursuant to its attributions, enable the opening of the CENTRALIZER BANK ACCOUNT, as per the terms of item 16.5, subsection X.
- 16.6. The GRANTEE's failure to respond to the notice to sign the CONCESSION CONTRACT, or refusal to sign it within the set deadline, shall subject the breaching party to execute the BID BOND, notwithstanding additional legal consequences.
- 16.7. Should the BID PRICE or the BID BOND's term be exceeded, this shall not prevent the CONTRACT from being signed, in case the GRANTEE remains interested in doing so.
- 16.8. Resulting from the GRANTEE's failure to show up within the set deadline, as well as its ban or refusal to sign the CONTRACT, the GRANTING AUTHORITY may convene remaining BIDDERS, according to the ranking order and verifying fulfillment of eligibility criteria, to sign the CONCESSION CONTRACT within the same deadline and under the same conditions as those applying to the BID PRICE deemed the winner, while taking into account, if applicable, the bidding stage, or instead revoke the BIDDING PROCESS.
- 16.9. After signing the CONTRACT, the CONCESSIONAIRE undertakes to keep, throughout its entire execution, all ELIGIBILITY CONDITIONS and capacity required in this BIDDING PROCESS that are necessary for taking on and continuing with the rendering of services.
- 16.9.1. At the GRANTEE's own risk, and even prior to signing of the CONTRACT, the GRANTING AUTHORITY may authorize access to the CONCESSION AREA, in addition to corresponding information, for purposes of beginning to carry out its planning.

17. ADMINISTRATIVE APPEALS

- 17.1. Potential administrative appeals shall be lodged through a duly reasoned petition addressed to the SPECIAL BIDDING COMMISSION within 05 (five) working days, effective publication of the concerning ruling, while upholding the proceedings and other regulations established by Federal Law no. 8.666/1993, and NOTICE regulations.
- 17.2. Appeals are to be lodged, in a timely manner, at the STATE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT's headquarters located at Avenida Professor Frederico Hermann Jr., 345 – Alto de Pinheiros – São Paulo – SP, Zip Code 055459-900, on working days, from 8:30 a.m. to 12:30 p.m., and from 1:00 pm. to 5:00 p.m.
- 17.2.1. Appeals can also be lodged to the email address sima.administracao@sp.gov.br, until 5:00 p.m (Brasilia time) of the end date of the established deadline.

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- 17.3. Pursuant to the terms of article 109, paragraph 3 of Federal Law no. 8.666/1993, the SPECIAL BIDDING COMMISSION is to notify the remaining BIDDERS on the appeal, who shall be free to object to it within 05 (five) working days, effective the notice given by the SPECIAL BIDDING COMMISSION.
- 17.4. Acceptance of the administrative appeal, or reconsideration of the act's official notice by the SPECIAL BIDDING COMMISSION, which may result in an adverse situation to one of the BIDDERS, shall reopen the appeals stage, but only with regard to the new issue that has arisen.
- 17.5. The SPECIAL BIDDING COMMISSION shall only receive administrative appeals that have been lodged based on reasoned grounds, and fulfilling all requirements specified in this item.

18. ON CONSTITUTION OF THE SPECIFIC PURPOSE COMPANY

- 18.1. The GRANTEE shall establish itself as a SPECIFIC PURPOSE COMPANY, in accordance with the rules set forth in this NOTICE, as well as those in the CONTRACT.
- 18.2. Drafts pertaining to the constitution of the SPECIFIC PURPOSE COMPANY, to be submitted by the BIDDER to the GRANTING AUTHORITY prior to registration with the Board of Trade, are to minimally comply with the following:
 - I. draft of the articles of incorporation and potential shareholder agreements;
 - II. shareholding and management structure including constitution of managing bodies ;
 - III. the CONCESSIONAIRE's organizational structure, up until the first management level below the board of directors, including the positions of ombudsman and USER customer service duties;
 - IV. capital stock make-up signaling each company's stake for the BIDDING PROCESS, in case of a CONSORTIUM.
- 18.3. Description of the CONCESSIONAIRE's shareholding and management structures shall minimally include: (a) a description of the types of stocks; (b) shareholders and their respective stakes per type of stock; (c) a description of the CONCESSIONAIRE's corporate structure, where applicable, as well as that of its CONTROLLING COMPANIES, up to the level of individuals, except in cases where applicable restrictions or legal or regulatory bans are in place; (d) agreements entered into by CONCESSIONAIRE shareholders, if applicable; (e) identification of administrators, including their respective résumés, and those of the CONCESSIONAIRE's managing bodies; (f) undertaking to uphold corporate governance principles and with the introduction of standardized accounting and financial statements, as per regulations, in accordance with accounting practices used in Brazil based on Brazilian Corporate Law (Federal Law no. 6.404/1976 and subsequent amendments), CVM rules and regulations and Accounting Standards issued by the Conselho Federal de Contabilidade (Federal Accounting Council – CFC), and pursuant to paragraph 3 of article 9 of Federal Law no. 11.079/04; and (g) identification of the RELATED PARTIES.
 - 18.3.1. For BIDDERS or CONSORTIUM members established as investment funds, compliance with the provisions of subparagraph (c) shall take into account the existence of majority quotaholders, or a body and respective members with decision-making powers capable of changing the fund's articles of incorporation, holders of powers similar to those referred to in Federal Law no. 6.404/1976, for purposes of identifying the controlling quotaholder.
- 18.4. The CONCESSIONAIRE shall be a SPECIFIC PURPOSE COMPANY to be established by the GRANTEE within the term set forth in this NOTICE, as a joint stock company established in accordance with the Brazilian legislation, and with the sole purpose of rendering activities and allocating investments that are the object of the CONCESSION.
- 18.5. The SPECIFIC PURPOSE COMPANY shall perform all contractual obligations awarded to it under the CONCESSION, and may subcontract third parties, under its responsibility.

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- 18.5.1. The SPECIFIC PURPOSE COMPANY shall be headquartered and have its court of jurisdiction in the State of São Paulo
- 18.6. In the event that the GRANTEE is an individual BIDDER, prior to executing the CONTRACT and aimed at meeting the provisions of item 18.4, it shall establish a wholly owned subsidiary company to be the CONTRACTED PARTY in charge of retaining shareholding CONTROL prior to establishment of the company.
- 18.7. The GRANTEE may additionally establish a SPECIFIC PURPOSE COMPANY, which shall be its wholly owned subsidiary company, pursuant to the legislation, with the purpose of being the sole controller of the SPECIFIC PURPOSE COMPANY to be procured.
- 18.8. The formation of intermediary companies between the consortia and SPECIFIC PURPOSE COMPANY shall be admitted, provided that they are composed exclusively of the consortia, and that the indirect participation of each consortium in the capital stock of SPECIFIC PURPOSE COMPANY reflects the percentage of its stake in the CONSORTIUM during the BIDDING PROCESS.
- 18.9. In the event that the GRANTEE is a CONSORTIUM, the stake of each consortium in the capital stock of the SPECIFIC PURPOSE COMPANY shall, at the time of executing the contract, be identical to its respective stake in the CONSORTIUM.
- 18.10. Participation of non-Brazilian equity in the CONCESSIONAIRE shall be subject to the current Brazilian legislation.
- 18.11. The CONCESSIONAIRE shall be prohibited, throughout the entire CONCESSION TERM, from transferring CONTROL of the company without the GRANTING AUTHORITY's prior and explicit consent, under the terms of the CONTRACT.
- 18.12. The CONCESSIONAIRE shall always be bound by the provisions of the CONCESSION CONTRACT, the invitation to the BIDDING PROCESS, the documentation and the PROPOSAL submitted, and all concerning contractual documents, as well as the industry's legislation and regulations regarding all matters entailing deployment of the CONTRACT object.

19. ON PENALTIES

- 19.1. Any BIDDER who enables the delay of the bidding process, fails to retain its BID PRICE or makes false statements may, while being ensured the prior right to be heard and to adversary proceedings, be enforced sanctions specified in subsections III and IV of article 87 of Federal Law no. 8.666/1993, notwithstanding execution of the BID BOND.
- 19.2. Non-compliance after being notified by the GRANTEE to sign the CONTRACT, or refusal to sign it without the GRANTING AUTHORITY accepting the grounds provided for doing so within the established term, shall lead the individual GRANTEE, or in case of a CONSORTIUM, all of its member companies to be temporarily suspended from participating in bidding process, as well as being banned from transacting with the PUBLIC ADMINISTRATION for a term of 24 (twenty-four) months, in addition to being enforced a fine in the amount stated under item 12.1, with the option of executing the BID BOND to this end.
- 19.3. Engaging in any other acts provided for under item 12.12 shall also lead to a fine in the same amount set out in item 12.1 above, while the BID BOND may be executed to ensure receipt of the penalty sum.
- 19.4. Any BIDDER who has engaged in unlawful acts with the intent of preventing the performance of the bidding process' goals or has proven to be ineligible to transact with the PUBLIC ADMINISTRATION due to unlawful acts committed, shall be subject to sanctions provided for under article 87, subsections III and IV of Federal Law no. 8.666/1993, backed by Article 88 of Federal Law no. 8.666/1993, ensuring the prior right to be heard and to adversary proceedings.

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20. FINAL PROVISIONS

- 20.1. This BIDDING PROCESS' regulatory standards shall be construed so as to enable more bidders to participate and grant equal treatment to all BIDDERS, provided they do not jeopardize the public interest, the purposes and the safety of this procurement.
- 20.2. All documentation provided by the GRANTING AUTHORITY to BIDDERS may only be used for the latter to submit their BID PRICE, whereas their replication, disclosure or use, whether in whole or in part, for any purposes other than those specified in this BIDDING PROCESS is prohibited, under risk of criminally answering for the undue use of said documents.
- 20.3. The GRANTING AUTHORITY may be free at any time to revoke, postpone or even cancel this BIDDING PROCESS, pursuant to Federal Law no. 8.666/1993, without this entailing any right to compensation or reimbursement for any type of expenditure due.
- 20.3.1. Nullity of the BIDDING PROCESS shall entail nullity of the CONTRACT, if it has already been signed, and the eventual right for the CONCESSIONAIRE to compensation is regulated in the terms of the CONTRACT.
- 20.4. In the GRANTING AUTHORITY's interest, and without this entailing any type of claim or compensation to participants:
- I. the PUBLIC SESSION for receiving ENVELOPES A – BID PRICE, B – BID BOND, and C – ELIGIBILITY DOCUMENTS may be postponed, as well as the opening of ENVELOPES;
 - II. the NOTICE may be amended while setting a new deadline in accordance with the terms of the specific legislation for conducting the BIDDING PROCESS;
 - III. the PUBLIC SESSION may be suspended should the SPECIAL BIDDING COMMISSION deem it necessary for purposes of carrying out a slower and more thorough assessment of all documents submitted, disclosing the results of said assessment in the DOE/SP and on the STATE SECRETARIAT FOR INFRASTRUCTURE AND ENVIRONMENT's homepage (www.infraestruturameioambiente.sp.gov.br) while conducting, if need be, a new PUBLIC SESSION to proceed with the bidding process.
- 20.5. The SPECIAL BIDDING COMMISSION may at any time, and in accordance with the BIDDING PROCESS stage, disqualify or disable BIDDERS, without, however, this entailing any type of right to compensation or reimbursement for any purposes to the BIDDER, in the event that it becomes aware of any proven fact or circumstance that discredits its good standing, by means of issuance of a certificate of ineligibility, or in instances where a posterior loss of any of the required conditions for participation in the BIDDING PROCESS or of any ELIGIBILITY CONDITION is proven.
- 20.6. BIDDERS are required to notify the GRANTING AUTHORITY at all times concerning any posterior fact or circumstance that is a deterrent to ELIGIBILITY CONDITIONS or the ranking, or that is deemed a breach of the conditions for participation specified in the NOTICE, immediately after it comes to fruition.
- 20.7. With the purpose of settling any issues arising out of the BIDDING PROCESS that fail to be settled under the administrative realm, the District Court of the Capital of the State of São Paulo shall be the Court of Jurisdiction.

São Paulo, December 29, 2021

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