

Draft of the Agreement Appendices

Lot 2 – Sul de Minas

Appendix 1
Asset List Document

Appendix 2
Roadway Operation Program

Appendix 3
Concessionaire's Articles of Incorporation

Appendix 4

Concessionaire's Commercial Bid and Original Investment Schedule

Appendix 5
Insurance Policies

(Document to be submitted by the Concessionaire)

Appendix 6
Bank-Issued Guarantee Template

[city], [●] [●], [●].

To the

State of Minas Gerais

Ref.: Bank-Issued Guarantee Letter No. [●] (“**Guarantee Letter**”)

1. Through this **Guarantee Letter**, the Bank [●], headquartered at [●], bearer of Corporate Taxpayer ID No. [●] (“**Guarantor Bank**”), whether directly or through any successors, is obliged to act before the **Government** as a joint and several guarantor of the [**Concessionaire**], headquartered at [●], bearer of Corporate Taxpayer ID No. [●] (“**Principal**”), expressly waiving the rights provided in Arts. No. 827, 835, 837, 838, and 839 of Law No. 10406 of January 10, 2002 (Brazilian Civil Code), guaranteeing full compliance with all obligations assumed by the **Principal** under the scope of Concession Agreement No. [●] for the provision of public services related to the operation, conservation, maintenance, monitoring, improvement, capacity-building, and level of service maintenance of the Roadway System (“**Agreement**”), signed between the **Government** and the **Principal** on [●], the terms, clauses, and conditions of which the **Guarantor Bank** expressly declares to be aware of and to accept.

2. As a consequence of this **Guarantee Letter**, the **Guarantor Bank** is obliged to pay to the **Government**, in case of noncompliance with the obligations assumed by the **Principal** in the **Agreement**, including, among others, the potential nonperformance provided in the **Agreement**, the amounts identified below, for each year of the **Agreement** (“**Guarantee**”):

Period	Amount
From the start date of the Agreement Term until year 8 of the Concession Term	R\$ 75.420.848,87 (seventy-five million, four hundred and twenty thousand, eight hundred and forty-eight reais and eighty-seven cents)
From years 9 to 25 of the Concession Term	R\$ 37.710.424,44 (thirty-seven million, seven hundred and ten

Period	Amount
	thousand, four hundred and twenty-four reais and forty-four cents)
From year 26 of the Concession Term until the end of the Agreement Term , including any occasional postponements or deadline extensions.	R\$ 75.420.848,87 (seventy-five million, four hundred and twenty thousand, eight hundred and forty-eight reais and eighty-seven cents)

2.1 A reduction in the amount of the **Performance Bond** is conditioned to the Capacity-Building and Improvement Works and the Level of Service Maintenance Works described in the **ROP**, to be certified as such by the **Regulator**.

2.2 The **Performance Bond** shall be adjusted annually on the same date provided for adjustments of the **Basic Toll Fee**, based on the **Fee Adjustment Index (IRT, for its acronym in Portuguese)**.

3. The **Guarantor Bank** is also obliged, according to the amounts stipulated in Item 2 of this **Bank-Issued Guarantee Letter**, to pay for any losses caused by the **Principal**, assuming the commitment to pay all amounts arising from these documents whenever required, within up to 48 (forty-eight) hours from the time of receipt by the **Guarantor Bank** of the written notification forwarded by the **Regulator**.

4. The Guarantor Bank may not accept any objections or oppositions made or invoked by the **Principal** for the purpose of becoming exempt from fulfilling the obligation assumed with the **Government** under the terms of this **Guarantee Letter**.

5. The **Guarantor Bank** and the **Principal** may not alter any of the Guarantee terms without the prior express authorization of the **Regulator**.

6. Whenever the **Principal** uses part of the total Guarantee amount, the **Guarantor Bank** undertakes to immediately notify the **Concessionaire** in order

to, within 10 (ten) days from the date of use, recompose the full amount of the Guarantee.

7. In case the **Government** files a lawsuit demanding the fulfillment of the obligation to which this **Guarantee Letter** refers, the **Guarantor Bank** is obliged to pay for any judicial or extrajudicial costs.

8. The Guarantee shall be valid for 1 (one) year from this date, as per the conditions stipulated in the **Agreement**.

9. The **Guarantor Bank** states that:

9.1 This Guarantee Letter is duly recorded, fully respecting the currently effective regulations of the Brazilian Central Bank, aside from meeting the requirements of the applicable banking legislation and the **Agreement**;

9.2 The signatories to this document are authorized to provide a Guarantee in their name and on their behalf; and

9.3 The bank's capital stock adds up to BRL [●] (●), and the bank is authorized by the Brazilian Central Bank to issue guarantee letters, and that the amount of this Guarantee Letter, of BRL [●] (●), is within the limits authorized by the Brazilian Central Bank.

10. Any terms that have not been expressly defined in this **Guarantee Letter** shall be interpreted according to the meanings attributed to them in the **Agreement**.

[Notarized signature of the attorneys-in-fact]

Witnesses:

Name:
ID Card No.:

Name:
ID Card No.:

Appendix 7

Completion Bond Template

MINIMUM TERMS AND CONDITIONS FOR THE COMPLETION BOND

1 Borrower

1.1 Concessionaire.

2 Insured Party

2.1 Government

3 Insured Object

3.1 Guaranteeing full compliance with all obligations assumed by the **Concessionaire** before the **Government**, under the terms of the **Agreement**, and the Insured Party shall be compensated for the amounts set forth in Item 5 below in the case of a contract breach, including, among others, the contract breached stipulated in the **Agreement**.

4 Document

4.1 Completion Bond Policy issued by a duly incorporated insurance company authorized to operate by the Private Insurance Commissioner (SUSEP, for its acronym in Portuguese), observing the terms and conditions of SUSEP's normative orders applicable to completion bonds.

5 Guarantee Amount

5.1 The Completion Bond Policy shall provide for the indemnification amounts indicated below for each year of the **Agreement**:

Period	Amount
From the start date of the Agreement Term until year 8 of the Concession Term	R\$ 75.420.848,87 (seventy-five million, four hundred and twenty thousand, eight hundred and forty-eight reais and eighty-seven cents)
From years 9 to 25 of the Concession Term	R\$ 37.710.424,44 (thirty-seven million, seven hundred and ten thousand, four hundred and twenty-four reais and forty-four cents)
From year 26 of the Concession Term until the end of the Agreement Term , including any occasional postponements or deadline extensions.	R\$ 75.420.848,87 (seventy-five million, four hundred and twenty thousand, eight hundred and forty-eight reais and eighty-seven cents)

5.2 A reduction in the amount of the **Performance Bond** is conditioned to the Capacity-Building and Improvement Works and the Level of Service Maintenance Works described in the **ROP**, to be certified as such by the **Regulator**.

5.3 The **Performance Bond** shall be adjusted annually on the same date provided for adjustments of the **Basic Toll Fee**, based on the **Fee Adjustment Index (IRT, for its acronym in Portuguese)**.

6 Term

6.1 The Completion Bond Policy shall have a validity term of at least 1 (one) year, renewable for an equal period.

7 Additional Provisions

7.1 The Completion Bond Policy shall contain the following additional provisions:

- (i) Statement by the Insurance Company that they are aware of and accept the terms and conditions of the **Agreement**;
 - (ii) Prohibition to cancel the Completion Bond Policy due to nonpayment, whether in full or partial, of the premium;
 - (iii) If the Borrower of the obligations covered by the Completion Bond Policy is found to have failed to comply, the Insured Party shall be entitled to demand the due indemnification from the Insurance Company, should the notification sent to the Borrower be fruitless;
 - (iv) The regular communication of the expectation and insurance claim, provided that all documents are submitted and the requirements provided in this policy are met, guarantees the indemnification in favor of the Insured Party, even if the policy term has expired or been postponed between the fact generating the insurance claim and the conclusion of its assessment;
 - (v) Postponement of the policy shall not imply that the Insured Party recognizes the nonpayment and timeliness of the obligations provided in the **Agreement** by the borrower;
 - (vi) Once the Concession has lapsed, the **Government** may execute the Completion Bond Policy in order to compensate for any losses; and
 - (vii) Any legal matters that may arise between the Insurance Company and the Insured Party shall be resolved in the Insured Party's judicial district.
- 8 Any terms that have not been expressly defined in this **Appendix** shall be interpreted according to the meanings attributed to them in the **Agreement**.

Appendix 8

Draft Account Administration Agreement

This **Depository Agent Nomination Agreement** is signed between:

- A)** [BANK], a legal entity governed by public/private law, bearer of Corporate Taxpayer ID No. [-], headquartered at [full address], business phone number [-], email [-], hereby represented under its [articles of incorporation/organization] by Mr. [name], [nationality], [marital status], [occupation], bearer of ID Card No. [-] and Taxpayer ID No. [-], with commercial address at [full address]; henceforth referred to simply as “**Depository Agent**”;
- B)** [**Concessionaire**], a special-purpose corporation, bearer of Corporate Taxpayer ID No. [-], headquartered at [-], in the city of [-], state of [-], hereby represented under its articles of incorporation by its legal representatives, Mr. [name], [nationality], [marital status], [occupation], bearer of ID Card No. [-] and Taxpayer ID No. [-], with commercial address at [full address]; henceforth referred to as the “**Concessionaire**”;
- C)** STATE OF MINAS GERAIS, through the MINAS GERAIS STATE OFFICE OF INFRASTRUCTURE AND MOBILITY, an entity pertaining to the Public Administration of the State of Minas Gerais, headquartered in the city of Belo Horizonte, state of Minas Gerais, bearer of Corporate Taxpayer ID No. [-], hereby represented by Mr. [], henceforth referred to as “**Government**”;

WHEREAS,

- (i) The **Concessionaire** has been declared the winner of Competition No. 003/2021 [], regarding the contracting of the following public services: infrastructure operation, maintenance, monitoring, conservation, capacity-building, and level of service maintenance of the Southern Minas Gerais Lot (“**Concession**”), pursuant to the provisions of the Invitation to Bid for the Competition and Appendices thereto (“**Competition**”);

- (ii) As per the provisions of the **Concession Agreement** signed between the **Government** and the **Concessionaire** as a result of the **Competition**, the **Government** has assumed the obligation to make **Compensation** payments in the form of contributions to the **Concessionaire**;

- (iii) Under the terms of Clause 1.1.36 of the **Concession Agreement**, the **Regulator** is responsible for regulating and inspecting the **Concession**;

- (iv) As per the rules set forth in the **Concession Agreement**, all amounts related to the **Compensation Account** shall be transferred to an unlimited transaction account held by the **Concessionaire**, by means of a “**Compensation Installment Transfer Notification**” issued by the **Regulator**; and

- (v) Thus, the parties agree to nominate the hereby qualified **Depository Agent** to perform that role. The **Depository Agent**, in turn, upon request by the parties, accepts to provide the services of custody, management, and administration of the resources, acting as a depository and administrator of the **Compensation Account**, as provided in this **Agreement**;

In witness whereof, the parties agree to sign this **Depository Agent Nomination Agreement** (“**Agreement**”), which shall be governed by the following clauses:

1. DEFINITIONS

1.1. For the purposes of this **Agreement**, save when otherwise expressly provided, the terms and expressions listed below, when used in this **Agreement** and written in upper case and bold letters, shall be construed and interpreted as per the definitions attributed to them in this **Agreement**.

2. NOMINATION OF DEPOSITARY Agent

2.1. The **Government** nominates and incorporates [BANK] as the **Depository Bank**, granting it sufficient power to, as an agent, manage the **Compensation Account** pursuant to the terms and conditions set forth below. The **Depository agent** hereby accepts the nomination, undertaking to fulfill all of the terms and conditions provided

in this **Agreement** and in the applicable legislation, using the same diligence it would use to manage its own business to perform the roles granted hereby.

2.2. Save when expressly provided in this **Agreement**, the **Depository agent's** duties and responsibilities shall be limited to the terms of this **Agreement**, and it is certain that the payment mechanism provided in this **Agreement** may only be altered by means of a written document signed by the **Government** and the **Concessionaire**.

3. OPENING OF THE COMPENSATION ACCOUNT

3.1. The **Depository agent** hereby opens the **Compensation Account** under the name of the **Government**, for the sole purpose of constituting and operationalizing the payment of the **Compensation** to be paid by the **Government** under the scope of the **Concession Agreement**.

3.2. Following the opening of the **Compensation Account**, the **Government** shall transfer the full amount of the **Compensation**, equivalent to the bid presented by the **Concessionaire** under the scope of the **Competition** to the **Compensation Account under the law**.

3.1. Except for the release of resources that is expressly authorized in this **Agreement** in favor of the **Government**, the **Depository agent** shall keep the resources deposited to the **Compensation Account** under its custody until the final settlement of the entire **Compensation** payable by the **Government** under the **Concession Agreement**.

4. END OF THE COMPENSATION

4.1. The **Government** hereby authorizes the **Depository agent**, in compliance with the provisions of this **Agreement**, to utilize the resources deposited to the **Compensation Account** solely and exclusively for the payment of the **Compensation** to the **Concessionaire**, in strict agreement with the payment mechanism provided in this **Agreement** and the **Concession Agreement**.

4.2. As a result of the provisions of the **Concession Agreement**, the **Government** agrees that no other purpose may be attributed by the **Depository agent** to the resources deposited to the **Compensation Account** other than the purpose provided in this **Agreement** and in the **Concession Agreement**, regardless of any notifications on the part of the **Government** and/or **Regulator** stating otherwise. Thus, at any given moment, all resources deposited to the **Compensation Account** shall be for the

exclusive goal, for budgetary and tax purposes, of paying the **Compensation** in favor of the **Concessionaire**.

4.3. Any current and future resources deposited to the **Compensation Account** are hereby granted in favor of the **Concessionaire**, a right that shall remain effective until the final settlement of the entire **Compensation** payable by the **Government** to the **Concessionaire** under the **Concession Agreement**.

4.4. The financial obligations assumed by the **Government** under the **Concession Agreement** shall be considered as having been fulfilled after the full settlement of the **Compensation** payable to the **Concessionaire**.

4.4.1. Any balance that remains in the **Compensation Account** shall be transferred to the unlimited transaction account [-] held by the **Government**.

5. DEPOSITARY Agent's RIGHTS AND OBLIGATIONS

5.1. The **Depositary agent** shall only be obliged to fulfill an instruction to invest or release the balance of the **Compensation Account**, whether in full or partially, or to respect any warnings or instructions provided by any person or entity, that (i) complies with the terms and conditions of this **Agreement** and the **Concession Agreement**, or (ii) is a final decision rendered by a competent court.

5.2. Without prejudice to the other obligations provided in this **Agreement** and in the applicable legislation, the **Depositary agent** shall assume the following obligations:

- (i) Informing the **Concessionaire**, in writing, immediately after becoming aware of any non-fulfillment on the part of the **Government** of its obligations set forth in this **Agreement** that may result in any form of loss related to the resources to be used for the purpose of paying the financial obligations of the **Government**;
- (ii) Sending by email, the monthly balances related to the **Compensation Account** to the **Concessionaire**, as hereby authorized by the **Government** and/or the **Regulator** for assessment until the 5th (fifth) business day of the month following the closing month;
- (iii) Rendering accounts by sending balances to the **Concessionaire** and the **Government** (i) whenever requested, within up to 15 (fifteen) business days from

said request, or within a longer deadline if necessary, depending on the nature of the information to be accounted for, which, however, may not exceed 30 (thirty) days, and (ii) after its replacement, either by virtue of resignation or dismissal, and it is hereby determined that, in case a judicial decision determines said accountability or information, this information must be provided within the legal time frame;

- (iv) Managing the **Compensation Account** as determined in this **Agreement**.

5.3. It is hereby understood and determined that the **Depository Agent**:

- (i) Shall not be obliged to accept any instructions, except those provided in Clause 5.1 above;
- (ii) Shall not be held accountable for the **Concession Agreement** or any other documents related to it, and it is hereby understood that its duties are exclusively those resulting from the agency granted herein;
- (iii) Without prejudice to its obligations under the terms of this **Agreement**, shall not be held accountable for the consequences of the fulfillment of the instructions received pursuant to this **Agreement**, including with regard to investing the resources deposited to **Compensation Account**, as provided in this **Agreement**, nor shall it be obliged to verify the accuracy of the data and information it receives under the terms of this **Agreement**; and
- (iv) Shall not hold any interest in the **Compensation Account**, acting only as the **Depository agent** and manager of the deposited resources, holding the title (but not the ownership) of such amounts.

6. COMPENSATION ACCOUNT ACTIVITY

6.1. All of the resources deposited to the **Compensation Account** shall be used exclusively for the payment of the **Compensation** by the **Government** to the **Concessionaire** under the scope of the **Concession Agreement**, and those amounts shall be released in favor of the **Concessionaire** upon receipt of the “**Compensation Installment Transfer Notification**” issued by the **Regulator**, due to the effective fulfillment of the milestones described in Appendix 14 to the **Concession Agreement**.

6.1.1 Transfers arising from each Notification of Transfer of the Portion of Consideration must take place within a period of up to 2 (two) business days from the date on which

the respective notification is received by the Depositary Agent.

6.2. The resources deposited to the **Compensation Account** should be used in financial investments, exclusively in: (i) investment funds of top-tier financial institutions backed by fixed-income securities issued by the National Treasury or by the Brazilian Central Bank, whose administration fee does not exceed 1% p.a.; or (ii) directly through the acquisition of securities issued by the National Treasury or by the Brazilian Central Bank, adjusted to inflation, except for those adjusted to exchange rate variations; or. The resulting yield and incomes shall be incorporated to the **Compensation Account**, and the same provisions and binding effect applicable to the **Compensation Account** shall apply to those resources.

7. CONCESSIONAIRE'S RIGHTS AND OBLIGATIONS

7.1. Without limitation to any right provided in this **Agreement** or in the applicable legislation, the **Concessionaire**:

- (i) Shall require the **Depositary Agent** to fulfill its obligations as provided in this **Agreement**, including the payment and transfer of the amounts provided herein, as per the terms and conditions of this **Agreement**;
- (ii) May object to any measures taken by the **Depositary Agent** that are not in accordance with this **Agreement**.

8. GOVERNMENT'S RIGHTS AND OBLIGATIONS

8.1. Without limitation to any right provided in this **Agreement** or in the applicable legislation, the **Government** shall require the **Depositary Agent** to fulfill its obligations as provided in this **Agreement**, as per the terms and conditions set forth herein.

8.2. Without prejudice to the other obligations provided in this **Agreement** or in the applicable legislation, the **Government** shall assume the following obligations:

- (i) Providing the **Depositary Agent** with all clarifications requested under the terms of this **Agreement** and any other clarifications that may be necessary in order for the **Depositary Agent** to fulfill its obligations pursuant to this **Agreement**;

- (ii) Assisting the **Depository Agent** , whenever requested, in any claim, judicial or extrajudicial, present or future, or any claim that must necessarily be made in order to preserve any of the **Concessionaire's** rights;
- (iii) Informing the **Depository Agent** and the **Concessionaire**, in writing, about the existence of any claim or judicial or extrajudicial proceeding that may affect the **Concessionaire's** rights, particularly the resources deposited to the **Compensation Account**.
- (iv) Refraining from taking any measures that may cause the destruction of the binding effect and granting of the resources to this **Agreement**, except in the cases expressly provided for in this **Agreement**;

8.3. The **Government**, through this **Agreement**, states and acknowledges that:

- (i) The granting of resources established under the scope of this **Agreement** is valid and legally established, and such granting is based on the analysis of liquidity and legal security that is necessary for the financial structuring of the **Concession Agreement**, and the **Government** undertakes to respect and enforce the provisions agreed upon in this **Agreement**;

9. STATEMENTS

9.1. The **Depository Agent** states to the other **Parties** that:

- (i) It is a [financial institution] duly organized and existing under Brazilian law, authorized to operate by the Brazilian Central Bank, has full power, authority, and capacity to enter into this **Agreement** and to fulfill the obligations assumed under the scope of this **Agreement**, having taken all corporate measures that are necessary to authorize the execution of this **Agreement**;
- (ii) This Agreement constitutes a legal, valid, and binding obligation, enforceable against it in accordance with the terms set forth therein;
- (iii) Signing of this **Agreement** shall not constitute a breach of its Articles of Incorporation or any other corporate documents, nor shall it constitute a breach or default under any agreement to which it is a part;
- (iv) There is no need to obtain any governmental approval, or any other consent,

approval, or notice with respect to the validity or enforceability of this document;
and

- (v) There is no litigation, investigation, or proceeding before any arbitral tribunal, court, or administrative court with respect to this **Agreement** or any of the obligations hereunder that may be pending or, to the best of the **Depository Agent's** knowledge, is imminent, and which would have a relevant adverse effect on the **Depository Bank** or any of its properties, rights, revenues, or assets, that would impair the fulfillment of its obligations under this **Agreement**.

10. TERM, WAIVER, AND DISMISSAL OF THE DEPOSITARY Agent

10.1. Due to their absolute dependency on the **Concession Agreement**, the obligations set forth in this **Agreement** and the payment mechanism shall remain in full force and effect until the settlement of the **Compensation** payable by the **Government** to the **Concessionaire** under the scope of the **Concession Agreement**, and it is not possible to rescind or terminate this **Agreement** unless said obligations have been duly settled pursuant to the applicable law and under the conditions provided in the **Concession Agreement** and in this **Agreement**.

10.2. The **Depository Agent** may, at any time, upon notification sent at least 90 (ninety) days in advance to the **Concessionaire** and the **Government**, waive the powers granted by means of this **Agreement**.

10.2.1. The **Depository Agent** shall resign from its role in case of conflict of interest or any other circumstances that prevent the exercise of its duties.

10.3. Likewise, the **Concessionaire** and the **Government**, may, by mutual agreement, choose to dismiss the **Depository Agent** from its roles, at any time, upon prior notice of at least ninety (90) days.

10.4. In the event of resignation or dismissal of the **Depository Agent**, the **Concessionaire** shall contract another financial institution to perform the roles set forth in this **Agreement** and in the **Concession Agreement** within [-] ([-]) days from the formalization of the resignation or dismissal.

10.5. In case of impediment, resignation, intervention, judicial or extrajudicial liquidation, bankruptcy, or any other case that renders the activities of the **Depository Agent** unfeasible, within a maximum period of 30 (thirty) days from the event, a new **Depository Bank** shall be contracted.

10.6. In case of resignation or dismissal, the **Depository Agent** is obliged to return all resources held in deposit or custody to any other financial institution that replaces it within [-] (-) days from the effective termination of its roles, pursuant to this **Agreement**.

11. SEVERABILITY

11.1. Any provision of this **Agreement** that is rendered unenforceable shall become ineffective without invalidating the other provisions contained herein, and the parties shall, in the event that any provision of this **Agreement** is declared unenforceable, formulate a substitute provision with similar content and enforceable under the applicable legislation.

12. ABSENCE OF WAIVER

12.1. Any delay or non-exercise by the **Government** or by the **Concessionaire** of any power or right contained herein shall not be construed as a waiver, novation, or contract amendment, unless expressly provided. The rights and remedies set forth in this **Agreement** are cumulative, may be exercised individually or simultaneously, and do not exclude any rights or remedies provided in the legislation.

13. DEPOSITARY AGENT'S REMUNERATION

13.1. The **Parties** agree that the provisions related to the remuneration payable to the **Depository Agent** for the services provided under the terms of this **Agreement** shall be set forth and complied with according to a private document to be signed between the **Concessionaire** and the **Depository Agent**, without creating any type of liability for the **Government**.

14. WAIVERS AND AMENDMENTS / SUCCESSORS AND ASSIGNEES

14.1. The rights of each party provided in this **Agreement** (i) are cumulative with other rights provided in the legislation and the other **Concession** Documents; and (ii) only accept specific waivers in writing.

14.2. Any changes to this **Agreement** shall only be deemed valid, enforceable, and effective if they are made in writing and signed by all parties or their successors.

14.3. The option not to exercise, whether in full or partially, any of the rights arising out of this **Agreement** shall not result in the novation of the obligation or waiver of the corresponding right by its holder.

14.4. This **Agreement** shall bind the parties and their corresponding successors and assignees in any capacity.

15. NOTIFICATIONS

15.1. Any notice, instruction, or other communication required or permitted under this **Agreement** shall be delivered in writing, whether by personal delivery, courier service, or registered mail, with a proper delivery receipt and prepaid postage, addressed to the party receiving them at its corresponding addresses provided below, or to any other address that said party may designate by notice to the other parties.

a) If addressed to the **Depository Agent**:

[ADDRESS]

To: [-]

Phone: [-]

Fax: [-]

b) If addressed to the **Concessionaire**:

[ADDRESS]

To: [-]

Phone: [-]

Fax: [-]

c) If addressed to the **Government**:

[ADDRESS]

To: [-]

Phone: [-]

Fax: [-]

15.2. Each and every notice, instruction, and communication under this **Agreement** shall be valid and considered as having been delivered on the date they are received, as evidenced by a protocol signed by the party to whom they are sent or, in the case of

transmission by email or post, by acknowledgment of receipt.

16. ENTIRE AGREEMENT

16.1. This **Agreement** represents the full agreement between the parties with regard to the subject matter contained herein.

17. SURVIVAL

17.1. All representations and warranties made in this **Agreement** and in any document, certificate, or statement submitted pursuant to or in connection with this **Agreement** shall survive the signing of this Agreement.

18. APPLICABLE LAW AND VENUE

18.1. This **Agreement** shall be governed by and construed in accordance with the laws of Brazil. Any divergences between the parties relative to the interpretation and execution of this **Agreement** that have not been amicably solved through the mediation procedure shall be mandatorily settled by means of arbitration, as per Federal Law No. 9307/96, pursuant to the **Concession Agreement**, renouncing any other procedure, no matter how privileged it may be.

18.2. Before the arbitration is instituted, the parties may resort to the Judiciary for granting injunctive or urgent measures, as provided in Federal Law No. 9307/96, and the courts of Belo Horizonte, State of Minas Gerais, are hereby elected.

In witness whereof, the parties sign this **Agreement** in [] ([]) counterparts of equal content, in the presence of the two undersigned witnesses.

[CITY], [] [], 20[-].

[TRUSTEE AGENT]

Name:

Name:

Taxpayer ID No.:

Position:

Taxpayer ID No.:

Position:

[MGI]:

Name:

Taxpayer ID No.:

Position:

Name:

Taxpayer ID No.:

Position:

[GOVERNMENT]:

Name:

Taxpayer ID No.:

Position:

Name:

Taxpayer ID No.:

Position:

[CONCESSIONAIRE]

Name:

Taxpayer ID No.:

Position:

Name:

Taxpayer ID No.:

Position:

WITNESSES

1. _____

Name:

ID Card No.:

2. _____

Name:

ID Card No.:

Appendix 9

Draft of the Concession Account Administration Agreement

DRAFT OF THE CONCESSION ACCOUNT ADMINISTRATION AGREEMENT

Through this Private Account Administration Agreement (“Agreement”), the Parties:

- (1) The **STATE OF MINAS GERAIS**, henceforth referred to as the “**Government**”, through the **MINAS GERAIS STATE OFFICE OF INFRASTRUCTURE AND MOBILITY (SEINFRA/MG, for its acronym in Portuguese)**, an entity pertaining to the Direct Administration of the State of Minas Gerais, headquartered at [●], hereby represented by its owner, Mr. [name], [nationality], [marital status], [occupation], bearer of ID Card No. [●], Taxpayer ID No. [●], and residing at [●], while exercising its legal attributions [●]”;
- (2) The [**Concessionaire**], [corporation], bearer of Corporate Taxpayer ID No. [●], headquartered at [●], in the city of [●], state of [●], Postal Code [●], hereby duly represented by Mr. [name], [nationality], [marital status], [occupation], bearer of ID Card No. [●], Taxpayer ID No. [●], and residing at [●];
- (3) [●], [qualification] (“**Depository Bank**” and, together with the **Government**, the **Regulator**, and the **Concessionaire**, “**Parties**” and, individually and indistinctly, “**Party**”);

WHEREAS,

- (A) On [date], the **Government**, through **SEINFRA**, and the **Concessionaire** sign **Concession Agreement No. [●]** (“**Concession Agreement**”) referring to the restoration, operation, maintenance, monitoring, conservation, improvement, capacity-building, and level of service maintenance of the **Roadway System**, as defined in the **Concession Agreement, Invitation to Bid**, and the **Appendices** thereto (“**Project**”);
- (B) Pursuant to the pertinent contract rules, from the date the **Asset List Document** is signed, the **Concessionaire** shall start operating the

Roadway System, and may, according to the corresponding deadlines and conditions established in the contract, initiate the commercial operation of the toll plazas;

- (C) As per the rules set forth in the **Concession Agreement**, all amounts referring to the **Related Resources** shall be transferred to the **Concession Account**, and it is possible to include other accounts in the accounts mechanism, to be instituted by means of a decision by the **Regulator**; and
- (D) The Parties agree to sign this **Agreement**, with the goal of regulating all **Concession Account** activities under the terms of the **Concession Agreement**, without prejudice to a later inclusion of other accounts that may be instituted at the **Regulator's** discretion.

The **Parties** hereby DECIDE to sign this **Agreement**, which shall be governed by the clauses and conditions below.

1. Definitions

1.1. For the purposes of this **Agreement**, notwithstanding any provisions to the contrary, all terms starting with upper case shall be interpreted and construed according to the **Concession Agreement**. Furthermore, the following terms shall be construed according to the corresponding meanings specified below:

- (i) **“Final Adjustment”** - As defined in the **Concession Agreement**.
- (ii) **“Depositary Bank”** – A financial agent with powers to transact resources and manage the bank accounts to which this **Agreement** refers, selected by the **Parties** and paid by the **Concessionaire**.
- (iii) **“Concession Account”** - Checking account no. [●], maintained by the **Concessionaire** at branch no. [●] of [bank].
- (iv) **“Concession Agreement”** - As defined in Item A above.
- (v) **“Assessment Date”** - Start date of the assessment of the **Related Resources**, as per the notification sent by the **Regulator**.
- (vi) **“End Date”** - Date on which all obligations arising from the **Concession Documents** are fulfilled, as certified by the **Government**.

- (vii) **“Concession Documents”** - When referred to as a set, all documents signed with the **Government** related to the **Concession**, including, but not limited to this **Agreement** and the **Concession Agreement**, together with all the ancillary documents and appendices thereto.
- (viii) **“Security Company”** - The party contracted by the **Concessionaire** to carry out the collection, transportation, protection, and delivery of the amounts assessed by means of the **Physical Fee**.
- (ix) **“Financers”** - As defined in the Concession Agreement.
- (x) **“Permitted Investments”** - All investments duly authorized by the **Government** and/or **Regulator**, from among the investments issued and managed by the Depositary Bank at the time the investment is made.
- (xi) **“Final Adjustment Notification”**: Notification by the **Regulator** to the **Depositary Bank** at the end of the **Final Adjustment** procedure, which may authorize, at the end of the **Concession**, the payment of an indemnification to the **Concessionaire** using the resources deposited to the **Concession Account**, due to any investments made but not amortized, as provided in this **Agreement**, including in the case of early termination of the **Concession**.
- (xii) **“Frequent User Discount Compensation Notification”**: Notification by the **Regulator** to the **Depositary Bank** issued at the end of each compensation assessment period by applying the **Frequent User Discount**, in order to transfer amounts from the **Concession Account** to the account to be indicated by the **Concessionaire**, as provided in this **Agreement and in Appendix 10**.
- (xiii) **“Re-balancing Notification”**: Notification by the **Government** to the **Depositary Bank** authorizing the payment of an indemnification to the **Concessionaire** for the purpose of recomposing the economic/financial balance, using the resources deposited to the **Concession Account**, as provided in this **Agreement**.
- (xiv) **“Project”** - As defined in Item A above.
- (xv) **“Ancillary Revenue”** - As defined in the **Concession Agreement**.
- (xvi) **“Fee Revenue”** - As defined in the **Concession Agreement**.

- (xvii) **“Related Resources”** - As defined in the **Concession Agreement**.
- (xviii) **“Remuneration”** - The Concessionaire's sources of revenue, under the terms of the **Concession Agreement**, meaning, collection of the **Toll Fee, Ancillary Revenue** and corresponding financial revenue arising therefrom.
- (xix) **“Roadway System”** - As defined in the **Concession Agreement**.
- (xx) **“Independent Inspector”** – As defined in the **Concession Agreement**.

1.2. No clause of this **Agreement** alters or changes any of the **Concessionaire's** obligations related to the **Government and Regulator**, as established in the **Concession Agreement**.

2. Accounts

2.1. The **Depository Bank** hereby expressly states that the **Concession Account** has been properly opened according to the specific rules and is able to transact as provided in this **Agreement** and the other **Concession Documents**.

2.1.1. The **Government** and the **Regulator** recognize that the deposits made to the **Concession Account** shall under no circumstance become an integral part of the **Government's and the Regulator's** property, and any remaining balance shall be transferred to the **Government** after the **Final Adjustment** procedure.

2.2. The **Concession Account** activities shall be carried out exclusively by the **Depository Bank**, pursuant to the provisions of the **Concession Agreement** and this **Agreement**.

2.2.1. The **Concessionaire** undertakes not to give any instructions to the **Depository Bank** related to the **Concession Account**, except for the instructions referring to the **Permitted Investments**.

2.2.2. The **Regulator** and the **Government** undertake not to give any instructions to the **Depository Bank** related to the **Concession Account**, except for the **Frequent User Discount Compensation Notification**, the **Re-balancing Notification**, and the **Final Adjustment Notification**.

2.2.3. The **Concession Account** may only be utilized for the purposes provided in this **Agreement**, and no burden or constitution of rights or preference regarding said account may ensue.

2.3. The **Concessionaire** hereby grants to the **Depository Bank** all the necessary authorizations to operate the **Concession Account**, under the terms of this **Agreement**.

2.4. For the purposes of this **Agreement**, the **Concessionaire** waives the right to banking confidentiality regarding the **Concession Account** information, as per Art. 1, Paragraph 3, Item V of Supplementary Law No. 105/2001, authorizing the **Depository Bank** to disclose it to the **Regulator** and the **Government**.

2.5. Whenever requested by the **Regulator**, by the **Government**, and/or by the **Concessionaire**, the **Depository Bank** shall submit, within up to 2 (two) business days, the information related to the **Concession Account**, including balances, account history, and investment, deposit, and transfer records.

3. Account Deposits

3.1. The **Parties** agree that, under the terms of the **Concession Agreement**, the monthly amounts defined as **Related Resources** shall be deposited by the **Concessionaire** to the **Concession Account**.

4. Account Activity

4.1. If a **Frequent User Discount Compensation Notification** or **Re-balancing Notification** is sent by the **Regulator** to the **Depository Bank**, the transfer of financial resources deposited to the **Concession Account** to the account indicated by the **Concessionaire** is thereby authorized, pursuant to the **Concession Agreement**.

4.1.1. The financial resources deposited to the **Concession Account** may be utilized for the other purposes provided in the **Concession Agreement**.

4.2. Any transfers resulting from each **Frequent User Discount Compensation Notification** or **Re-balancing Notification** shall be made within up to 2 (two) business days from the date the **Depository Bank** receives said notification.

4.3. Upon termination of the **Concession** and completion of the **Final Adjustment** procedure, the **Depository Bank** shall receive from the **Regulator** a **Final Adjustment Notification** with instructions to transfer the remaining balance in the **Concession Account**:

- 4.3.1. To the account indicated by the **Concessionaire**, in case the balance is in favor of the **Concessionaire**, and up to the indemnification limit payable by the **Regulator** to the **Concessionaire**;
- 4.3.2. To the account indicated by the **Regulator**, if there is a remaining balance or credit in favor of the **Regulator**.
- 4.3.3. The transfer resulting from the **Final Adjustment Notification** shall be made within up to 2 (two) business days from the date the **Depository Bank** receives said notification.

5. Permitted Investments

- 5.1. The **Parties** agree that the **Depository Bank** shall invest the amounts deposited to the **Concession Account** in **Permitted Investments**, pursuant to this clause, provided that such amounts have not been transferred or are not scheduled to be transferred, under the terms of this **Agreement** and the **Concession Agreement**, and the amounts deposited to the **Concession Account** may be invested in federal government bonds, or funds that invest exclusively in federal government bonds, with daily liquidity and that are compatible with the transfer obligations provided in the **Concession Account**.
- 5.2. The **Permitted Investments** shall be made according to the currently effective legislation with the necessary liquidity, in order to allow for such amounts to be utilized by the **Depository Bank**, as provided in this **Agreement** and the other **Concession Documents**, considering that:
- (i) All **Permitted Investments** shall be made with the funds deposited to the **Concession Account**, and any redemption shall occur by means of credits in the same account;
 - (ii) All revenue arising from the **Permitted Investments**, after all taxes and expenses due are deducted, shall be credited to the aforementioned accounts, as applicable;
 - (iii) The funds deposited to the **Concession Account** may only be invested in the form of **Permitted Investments**; and
 - (iv) The **Depository Bank** shall not act as a financial consultant to the other **Parties**.

6. Deposit of Representation Documents

6.1. The **Concessionaire**, as a faithful depository, shall keep all documents related to the **Concession Account**, including any balances or statements, as well as any other documents signed with the **Depository Bank** for the opening and maintenance of said accounts.

6.1.1. The **Concessionaire** shall perform all actions required for the existence and good conservation of the documents mentioned in Clause 6.1 above.

6.1.2. The **Government** and the **Regulator** may, at any time, request the **Concessionaire** to provide the information related to said documents, as well as their submission.

6.1.3. The **Concessionaire** shall fulfill the request provided in Clause 6.1.2 above within up to 2 (two) business days after it is received, or within a shorter deadline when complying with a legal decision.

7. Concessionaire's Obligations

7.1. Without prejudice to the other obligations provided in this **Agreement**, the **Concessionaire** undertakes to:

- (i) Communicate in writing the terms and conditions of this **Agreement** and the other Concession Documents to their administrators and agents, so they may fulfill and comply with all such terms and conditions;
- (ii) Forward to the **Regulator** and the **Government** the information regarding any legal matters, corporate deliberations, or measures that may affect the fulfillment of any of the obligations assumed in this Agreement;
- (iii) Inform the **Regulator** and the **Government**, within up to 1 (one) business day, if they become aware of (a) any information that may result in a blockage of or burden on the **Concession Account**; or of (b) any document or information that may somehow hinder the fulfillment of this **Agreement**;
- (iv) Maintain the veracity of the statements provided in this document during the validity term of this **Agreement**;

- (v) Maintain the validity, effectiveness, and perfect order of all authorizations that may be necessary for the execution of this **Agreement**;
- (vi) Comply in a timely manner with all the obligations assumed in this **Agreement**;
- (vii) Refrain from assigning rights or creating burdens, encumbrances, charges, restrictions, or preferences of any nature on the **Concession Account**; and
- (viii) Perform any actions and sign any documents that may be necessary for the maintenance of the **Concession Account**, also undertaking to defend, in a timely and efficient manner, not only said accounts, but also all rights arising from them, against any procedures or processes that may be proposed by third parties or of which the **Concessionaire** becomes aware and that may somehow adversely affect the terms of this **Agreement**.

8. Statements and Guarantees

8.1. The **Concessionaire** represents and warrants that:

- (i) The corporation has been properly incorporated according to the laws and regulations that are currently effective in the Federative Republic of Brazil;
- (ii) The corporation is apt to sign this **Agreement** and perform the actions provided herein;
- (iii) All authorizations have been obtained and all corporate measures and procedures have been implemented so that this **Agreement** may be validly signed;
- (iv) The signing of this **Agreement** and the assumption of the obligations arising from it are in accordance with the corporation's articles of incorporation and are fully effective;

- (v) The persons who sign this **Agreement** on behalf of the corporation have the powers to assume the obligations provided herein; The signing of this **Agreement** and the fulfillment of the obligations arising from it shall not constitute, directly or indirectly, a full or partial noncompliance with (a) any contracts or documents signed prior to the signature date of this **Agreement** of which the **Concessionaire**, their direct or indirect controlled, affiliated or controlling entities, are a part or with which any assets or rights pertaining to any of the aforementioned persons may be associated in any condition; (b) any legal standard or regulation to which, on the signature date of this **Agreement**, the **Concessionaire**, their direct or indirect controlled, affiliated or controlling entities, or any assets or property rights of any of the aforementioned persons are subject; and (c) any legal order or decision, even if preliminary, that, on the signature date of this **Agreement**, affects the **Concessionaire**, their direct or indirect controlled, affiliated or controlling entities, or any assets or property rights of any of the aforementioned persons;
- (vi) The corporation is the only holder of the **Concession Account**, which, on this date, are free from any burdens, encumbrances, charges, or restrictions of any nature;
- (vii) The **Concession Account** is not, on the signature date of this **Agreement**, the subject matter of any judicial, extrajudicial, or administrative proceedings that may, directly or indirectly, compromise its liquidity and/or the terms of this **Agreement**;
- (viii) On the signature date of this **Agreement**, there is no reason that would allow a third party to offer any discounts off the amounts related to the **Remuneration** or that could prevent the deposits provided in this **Agreement** from being made.

8.2. The **Depositary Bank** represents and warrants that:

- (i) The financial institution has been properly incorporated and is authorized to operate according to the laws and regulations that are currently effective in the Federative Republic of Brazil;
- (ii) The financial institution is apt to sign this **Agreement** and perform the actions provided herein, bearing all the regulatory authorizations to perform the actions provided in this **Agreement**;

- (iii) All authorizations have been obtained and all measures and procedures have been implemented so that this **Agreement** may be validly signed;
- (iv) The signing of this **Agreement** and the assumption of the obligations arising from it are in accordance with the financial institution's articles of incorporation and are fully effective; and
- (v) The persons signing this **Agreement** on the financial institution's behalf have the powers to assume the obligations established herein.

9. Concerning the Depositary Bank

9.1. Through this **Agreement**, the **Depositary Bank** is nominated to provide the custody services for the financial resources deposited to the **Concession Account**, being solely and exclusively responsible for transacting the resources maintained in said account, strictly abiding by the provisions of this **Agreement**.

9.1.1. The **Depositary Bank** may freely waive the exercise of its functions by means of a simple notification to the **Regulator** and the **Concessionaire**, to be sent at least 30 (thirty) days from the effective resignation date, maintaining all attributes that are inherent to the custody of the financial resources deposited to the **Concession Account**, until the end of this period, also respecting the provisions of Clauses 9.1.2 and 9.1.3.

9.1.2. In case the **Depositary Bank** waives the exercise of its functions before the end of the validity term of this **Agreement**, the **Concessionaire**, if authorized by the **Regulator**, within 30 (thirty) days from the resignation notification, shall nominate a new depositary bank, and the **Depositary Bank** shall continue to exercise its attributions until it is effectively replaced.

- 9.1.3. As soon as the new depositary bank accepts its nomination, (i) the new depositary bank shall inherit and hold all the rights, powers, privileges, and duties of the **Depositary Bank**; (ii) the Depositary Bank shall be exempt from the corresponding duties and obligations provided herein, which shall continue to be fulfilled until the date on which it is effectively replaced and until the full transfer of the title and control of the **Concession Account** and the corresponding documentation; and (iii) the management of the resources deposited to the **Concession Account**, as well as all the corresponding documentation, shall be transferred to the new depositary bank.
- 9.2. Without prejudice to the provisions of the other clauses of this **Agreement**, the **Depositary Bank** shall:
- (i) Comply, regardless of the consent of or prior consultation with the **Concessionaire**, with all orders issued by the **Regulator** that are corroborated by the **Concession Documents**, as provided in this **Agreement**;
 - (ii) Faithfully fulfill the obligations provided in this **Agreement** while respecting, during its execution, the provisions of this **Agreement**; and
 - (iii) Continue to exercise its functions in case it is replaced, until the corresponding amendment to this Agreement is signed, even if that exceeds the 30 (thirty) days stipulated in Sub-clause 9.1.1 of this **Agreement**.
- 9.3. The Parties irrevocably and irreversibly agree that:
- (i) This **Agreement** expressly provides for all attributions of the **Depositary Bank** with regard to each and every matter pertaining to this **Agreement**;
 - (ii) The **Depositary Bank** shall not be liable, except through fault or willful misconduct that has been duly proven, for any losses, obligations, claims, actions, damages, and expenses, including reasonable attorneys' fees and disbursements, arising out of or in connection with this **Agreement**;
 - (iii) The **Depositary Bank** is hereby authorized to abide by and comply with all measures, warrants, orders, or decisions issued by a legal authority that may affect the **Concession Account**;

- (iv) The **Depository Bank** shall comply with all legal or arbitral decisions, as provided in this **Agreement**, but shall not be obliged to verify the authenticity or accuracy of the facts stated therein, nor for their adequacy;
- (v) The **Depository Bank** shall not be liable before any of the **Parties** for complying with any legal or arbitral decisions;
- (vi) The **Depository Bank** makes no statements regarding the validity, amount, or authenticity of any third-party documents it may hold or may have received;
- (vii) The **Concessionaire** shall pay or reimburse the **Depository Bank**, upon request, for any taxes levied or that may be levied on the operationalization of this **Agreement**, except for those in which said bank is considered a passive subject of the tax obligation, and shall indemnify and exempt the **Depository Bank** from any amounts payable in association with such taxes, if duly proven;
- (viii) The **Depository Bank** shall not be held liable if, by force of a legal or arbitral decision, it takes or fails to take any measures that would be otherwise required;
- (ix) The **Depository Bank** shall meet all the provisions contained in the notifications, requests, and documents it receives, provided that they are in accordance with the determinations of this **Agreement**;
- (x) The **Depository Bank** shall not be held liable if the amounts deposited to the **Concession Account** are blocked by a legal order or due to an arbitral decision; and
- (xi) The **Depository Bank** shall not be liable for any other documents signed among the **Concessionaire**, the **Regulator**, and the **Government**, and may under no pretenses or circumstances be called to act as an arbitrator for any conflicts arising among the **Parties** or as an interpreter of the conditions set forth therein.

9.4. The **Parties** agree that the provisions related to the remuneration payable to the **Depository Bank** for the services provided under the terms of this **Agreement**, shall be set forth and complied with according to a private document to be signed between the **Concessionaire** and the **Depository Bank**, without creating any type of liability for the **Regulator** and/or the **Government**.

9.4.1. The agreed upon remuneration shall not be paid using the resources deposited to the **Concession Account** or any other accounts included in the accounts mechanism, and the **Depository Bank** is prohibited from deducting any amounts from those accounts in order to cover any credits in its own favor or pertaining to any third parties.

10. Term

10.1. This **Agreement** shall be effective on the date it is signed and shall remain effective until the **End Date**.

10.1.1. The **Parties** agree that, notwithstanding the provisions of Clause 10.1 above, while the **Depository Bank** is not duly notified regarding the **End Date**, the remuneration stipulated in this **Agreement** shall continue to be charged.

10.1.2. After the **End Date**, the **Concession Account** shall enter a closure regime, under the terms of the currently effective regulation, and once the closure regime ends, the accounts shall automatically be terminated, and the **Depository Bank** is hereby authorized to take all necessary measures to that effect.

10.1.3. Without prejudice to the provisions of Clause 10.1.2 above and to avoid doubts, the maintenance of the **Concession Account** shall not be tied to the validity term of the **Concession**, and it is certain that, in case the **Concession** is terminated for any reason, under the terms of the **Concession Agreement**, the closing of said accounts and returning of its residual balances to the **Government** shall be conditioned to the settlement by the **Government** of any indemnifications payable to the **Concessionaire**, according to the provisions regarding the calculation of the **Final Adjustment**.

10.1.3.1. In case an arbitral proceeding is filed to discuss the outcome of the **Final Adjustment** procedure, as provided in the **Concession Agreement**, closure of the **Concession Account** shall also be conditioned to the completion of said arbitral procedure.

10.1.3.2. For the purposes of the provisions of Clause 10.1.3.1 above, the **Depository Bank** shall close the **Concession Account** upon receiving the **Final Adjustment Notification**.

- 10.1.4. The **Parties** agree that the **Depository Bank** shall start the operationalization of this **Agreement** within 4 (four) business days from the date the **Depository Bank** receives its signed copy of this Agreement, provided that no pending matters are verified in the submitted documentation.
- 10.2. This Agreement may be terminated, as per the relevant legislation, at the discretion of the innocent or harmed **Party**, in the following cases:
- (i) If either **Party** fails to fulfill any of the obligations provided in this **Agreement** and, upon notification by the other **Party**, fails to, within 5 (five) days after receiving said notification, submit their allegations, correct their default, and pay for the demonstrably caused damages to the **Party**;
 - (ii) If either **Party** fails to fulfill an obligation provided in this **Agreement** and, upon written notification by the other **Party**, fails to, within 5 (five) days after receiving said notification, submit their allegations, indemnify the harmed **Party** for the demonstrably caused damages when it is no longer possible to fulfill the obligation or if its fulfillment does not satisfy the interests of the harmed Party, pursuant to the relevant unappealable judgment; and
 - (iii) Regardless of any prior notice, if either **Party** is subjected to a legitimate protest of titles in the minimum amount of BRL [●] ([●]), has declared bankruptcy, has had its extrajudicial or judicial reorganization request denied, or undergoes liquidation or intervention, whether judicial or extrajudicial.
- 10.2.1. In case any of the hypotheses provided in Clause 10.2 materializes prior to completing the procedure of **Final Adjustment** of the **Concession Agreement**, the **Depository Bank** shall provide the services described in this **Agreement** until the **Parties** sign a new agreement, the terms and conditions of which shall fully replace the terms of this **Agreement**.

11. Penalties

- 11.1. The **Concessionaire** agrees that, if it fails to fulfill any provision of this **Agreement** in the form or within the deadline established herein, it shall pay for any losses and/or damages that may be suffered by the other **Parties**.

- 11.2. Additionally, in the case of non-fulfillment of the deposit or transfer of amounts obligations, the **Concessionaire** shall be subject to the penalties provided in this **Concession Agreement**.
- 11.3. The **Parties** agree that the penalties provided in this clause may apply regardless of and without prejudice to the other penalties provided in the other **Concession Documents**.
- 11.4. The application of any penalties provided in this clause does not prevent the harmed **Party** from demanding the fulfillment of the unfulfilled obligation, nor does it exempt the **Concessionaire** from having to fulfill said obligation.

12. Miscellaneous

- 12.1. This **Agreement** shall be binding upon the **Parties** and their successors.
- 12.2. The provisions of the **Concession Agreement** supplement this **Agreement** for the purposes of interpreting and accurately understanding the matters dealt with herein.
- 12.3. Without prejudice to the indemnification payable in case any clause of this **Agreement** is breached, the harmed **Party** may demand from the defaulting **Party** the specific execution of the obligation due, if applicable.
- 12.4. Any changes to this **Agreement** shall only be deemed valid, enforceable, and effective if they are made in writing and signed by all **Parties** or their successors.
- 12.5. The rights of each **Party** provided in this **Agreement** (i) are cumulative with other rights provided in the legislation and the other **Concession Documents**; and (ii) only accept specific waivers in writing.
- 12.6. The option not to exercise, whether in full or partially, any of the rights arising out of this **Agreement** shall not result in the novation of the obligation or waiver of the corresponding right by its holder.
- 12.7. Should one or more clauses be rendered invalid and/or void, the other provisions of the **Agreement** shall not be affected.
- 12.8. If any provision of this Agreement is rendered invalid and/or void, the **Parties** shall use their best efforts to replace it with another provision of similar content and with the same effects.

12.9. The communications issued by any of the **Parties** under the terms of this **Agreement** shall be sent to the following addresses:

- a) If addressed to the **Regulator**: [●]
- b) If addressed to the **Concessionaire**: [●]
- c) If addressed to the **Depository Bank**: [●]

12.9.1. Communications shall be considered as having been delivered when received under protocol or with a "notice of receipt" issued by the Brazilian Postal Service to the addresses above.

12.9.2. Electronic communications shall be considered as having been received on the date they are sent, provided that their receipt is confirmed with an indication (a receipt issued by the machine used by the sender). The original copies of the documents sent by email shall be forwarded to the addresses above within up to 5 (five) days after the message is sent.

12.9.3. In case any of the addresses above changes, the alteration shall be communicated to the other **Parties** by the **Party** whose address has been changed within up to 3 (three) days from the occurrence.

12.10. It is forbidden to grant the rights and transfer the obligations arising out of this **Agreement** without the consent of the other **Parties**, except (i) when the **Depository Bank** grants its rights, in full or partially, to a company pertaining to their financial conglomerate, provided that the grantors are authorized by the regulating entities to perform the activities arising out of this agreement; and (ii) as provided in the **Concession Agreement**.

12.11. The collection of taxes levied on this contracting shall be conducted by the **Party** defined as a taxpayer by the tax legislation, as established therein.

12.12. This **Agreement** shall be governed by and construed in accordance with the laws of the Federative Republic of Brazil.

12.13. The **Parties** hereby elect the jurisdiction of the Judicial District of [●], state of [●], to settle any issue arising out of this Agreement.

The Parties hereto sign this **Agreement** in [●] ([●]) counterparts of equal content and form, in the presence of the 2 (two) undersigned witnesses.

[city], [•] [•], [•]

STATE OF MINAS GERAIS, represented by the MINAS GERAIS STATE
OFFICE OF INFRASTRUCTURE AND MOBILITY (SEINFRA)

Name:

Position:

[CONCESSIONAIRE]

Name:

Position:

[DEPOSITARY BANK]

Name:

Position:

Witnesses:

1. _____ 2. _____

Name:

Name:

ID Card No.:

ID Card No.:

Taxpayer ID No.:

Taxpayer ID No.:

Appendix 10 Frequent User Discount

This Appendix serves the purpose of establishing the rules that shall apply to the **Toll Fees** to be charged from users who utilize the Electronic Collection System (AVI) and who circulate in the **Roadway System** in Category 1 vehicles, as indicated in the **Agreement**, according to the number of passages through the same toll plaza, in the same flow direction, and within the same calendar month.

1. Frequent User Discount Calculation

- 1.1. The amounts that apply to the **Toll Fees** as the **Frequent User Discount** shall be adjusted whenever the **Toll Fees** are changed, i.e. due to annual revisions, whether extraordinary or quinquennial, under the terms of the Agreement.
- 1.2. The formulas presented below define the system and rules based on which the Frequent User Discount shall be applied.
- 1.3. The amounts resulting from this Appendix are not subject to the **Toll Fee** rounding rules provided in the **Agreement**.
- 1.4. Formula 1 below shows the calculation of the fee frequent users shall be charged, according to the number of trips made in the same (i) toll plaza, (ii) flow direction, and (iii) calendar month.

FORMULA 1

$$TFX = TF \times (1 - UDP)^{x-1}$$

Where: $0 \leq UDP < 1$ e $x \leq 30$

Where:

TF: The Toll Fee for a certain toll plaza, calculated as provided in the Agreement;

TFX: The Toll Fee frequent users shall be charged for the Xth trip in the same month; and

UDP: Unit Discount Percentage

- 1.5. Under the conditions set forth below, the **Toll Fee** frequent users are charged shall be progressively reduced until the 30th (thirtieth) trip in the same month, according to the fixed percentage of reduction related to the **Toll Fee** charged in the previous trip,

occasion on which the minimum **Toll Fee** shall be reached for a certain toll plaza, calculated according to Formula 2.

- 1.6. After the 31st (thirty-first) trip in the same month, the minimum **Toll Fee** shall be charged on all additional trips until the end of the corresponding calendar month as per Formula 2 below:

FORMULA 2

$$TF_{min} = TF \times (1 - UDP)^{29}$$

Where:

$$TF_1 \geq TFX > TF_{min} \text{ for } 1 \leq x \leq 30$$

$$TFX = TF_{min} \text{ for } x \geq 30$$

Where:

TF_{min}: The minimum Toll Fee frequent users shall be charged after the 30th (thirtieth) passage through a certain toll plaza, in the same calendar month and flow direction.

- 1.7. The Unit Discount Percentage (UDP) shall be different for each toll plaza, according to the corresponding reference extension, as per the table below:

Toll Plaza	Road	Toll Plaza Municipality	Reference Extension	UDP (discount per passage)
P1	BR-459	Caldas	43	73.80%
P2	BR-459	Congonhal	46.5	79.80%
P3	BR-459	Santa Rita do Sapucaí	27.5	47.20%
P4	CMG-146	Poço de Caldas	40	68.60%
P5	MG-173	Gonçalves	15	25.70%
P6	MG-290	Borda da Mata	55	94.30%
P7	MG-290	Ouro Fino	27	46.30%
P8	MG-459	Monte Sião	33	56.60%

Appendix 11 Penalties

1. Introduction

- 1.1. The application of penalties shall follow the rules set forth in the **Agreement**, as well as the procedures and amounts shown in this **Appendix**.
- 1.2. This **Appendix**, which supplements the **Agreement**, aims to define the infringing conducts and corresponding penalties to which the Concessionaire shall be subject under the terms set forth in the **Invitation to Bid** and the **Agreement**.

2. Miscellaneous

- 2.1. The assessment of infractions, application of penalties, or any other right-restricting measures provided in the **Agreement** shall be preceded by administrative proceedings, governed by State Law No. 14184/2002, and shall follow the set of rules set forth in the **Agreement**, including the **Appendices** thereto, while safeguarding the right to adversary proceedings and opportunity to be heard, under the terms of the law.
 - 2.1.1. The penalty application process shall start with a notification to the **Concessionaire**, duly accompanied, if applicable, by a copy of the document describing the irregularity and setting a deadline for presenting a prior defense, under the terms of State Law No. 14184/2002.
 - 2.1.2. The decisions rendered in the sanctionary process may be appealed within 10 (ten) days after the **Concessionaire** becomes aware of them or after the decision is officially published, and the appeal shall be sent to the authority that rendered the decision, which, in case the decision is not reconsidered within 5 (five) days, shall escalate it to a higher authority for assessment.
- 2.2. The penalties provided in the **Invitation to Bid** and the **Agreement** shall not be applied in case of force majeure, fortuitous case, and unenforceable diverse conduct, among other excluding causes of

unlawfulness and culpability provided in the **Agreement**, the legislation, and applicable regulation, provided they are duly demonstrated and unequivocally proven in the corresponding process.

2.3. For the purposes provided in Item 2.2, without prejudice to the provisions of the **Agreement**, those terms are defined as follows:

- (i) **Force Majeure and Fortuitous Case:** Any event thus considered under the terms of the Civil Code - Law No. 10406/2002; and
- (ii) **Unenforceability of Diverse Conduct:** Any situation that, despite constituting an infraction as provided in this **Appendix** or in the **Agreement**, is not due to a fault of the **Concessionaire**, who has diligently adopted all applicable measures to produce a different result, duly demonstrated and unequivocally proven in the corresponding process, under the terms of Item 2.2 above.

2.4. In case a conduct corresponds to more than one infraction, among those provided in this **Appendix**, the principle of specificity shall be respected, applying the corresponding penalty to the most specific infraction, and the accumulation of more generic infractions relative to the same conduct is prohibited.

2.5. For the purposes of applying the penalties, aside from this **Appendix**, the **Agreement** and the other **Appendices** shall also be respected.

2.6. In case the infractions are already expressly described and typified in the tables below, the types and levels of the corresponding penalties have already been fixed so as to maintain proportionality with the correlated infraction.

2.7. In addition to the sanctionary administrative proceeding for the application of penalties, the **Regulator** may, at its own discretion, sign replacement agreements, such as conduct adjustment documents, among others, that provide for, among other measures, the replacement of the penalties that would be applied with new investments, and/or the compensation with any amounts payable

for the economic/financial re-balancing of the agreement, with the possibility of applying discounts off the fine amounts that have not yet been registered as an overdue tax liability of the State of Minas Gerais upon express waiver by the Concessionaire of the right to present prior defense and/or appeal, with the immediate settlement of the corresponding amount for the purposes of replacement or not with new investments.

- 2.7.1. Non-fulfillment of the obligation within the new deadline shall result in a late payment penalty equal to 1% (one percent) per day of the applied penalty amount, counting from the first day subsequent to the final deadline stipulated until the obligation is fulfilled.
 - 2.7.2. Late payment penalties, when applied, may not exceed the amount of the portion of the obligation that has not yet been fulfilled.
 - 2.7.3. If the stipulated deadline transpires without a correction of the irregularity at hand, the **Regulator** may file a new sanctionary administrative proceeding based on that irregularity.
- 2.8. The base date for the fine tables provided in this **Appendix** uses [●] as reference, and the fine amounts shall be adjusted to the National Broad Consumer Price Index published by IBGE for the month prior to the payment of the amounts due.
- 2.9. Application of the penalties provided in this **Appendix** and their fulfillment do not prevent the application of any other sanctions provided in the **Invitation to Bid**, the **Agreement**, the legislation, and any applicable regulations, to which the **Concessionaire** is subject.
- 2.10. In case a fine is applied, the **Concessionaire** shall make the payment within up to 30 (thirty) days from the definitive administrative decision, including the proof of payment in the sanctionary administrative proceeding dockets within the same deadline.
- 2.10.1. Failure to submit the proof of payment shall result in the formalization of the insurance claim expectation with the insurance company, and no further measures shall be needed.

- 2.11. The **Concessionaire** shall develop, install, and maintain, throughout the **Concession** term, a specific digital system for the management of information, data, and documents related to the notifications issued and the penalties applied by the **Regulator**, as well as the corresponding administrative proceedings that may be filed.
- 2.11.1. The **Concessionaire** shall, upon request, provide the user credentials/system password to which Item 2.11 refers to representatives of the **Financers** and guarantors, aiming to enable the *pari passu* monitoring of the procedures, assessments and administrative proceedings for the application of penalties.
- 2.12. Any financial penalties that may be applied to the **Concessionaire** shall be collected pursuant to the currently effective legislation.
- 2.13. Failure to pay any fines that may be imposed on the **Concessionaire** within the deadline stipulated in this **Agreement** shall result in the automatic imposition of interest, according to the rate in force for late payment of taxes owed to the State Treasury, from the corresponding due date until the actual payment date.
- 2.14. In case the penalties is not paid, aside from the possibility of triggering of the **Performance Bond**, the **Regulator** may include the **Concessionaire** in the public registry of overdue tax liabilities.
- 2.15. The **Concessionaire** is fully aware that the **Regulator** may inform the corresponding insurance company, guarantors, and financers about the opening of a sanctionary administrative proceeding, for the purpose of safeguarding the right to indemnification, respecting the rules provided in State Law No. 14184/2002.
- 2.16. Unless specifically provided, deadlines will be counted excluding the start date and including the expiry date.
- 2.16.1. The deadlines fixed per hour shall be counted on a minute-to-minute basis.

3. Fine amounts

Table 1

Type Definition

([month]/[year])

TYPE	Fine Amounts
I – Deployment	BRL 200,000.00
II – Operation	BRL 100,000.00
III – Conservation, Restoration, and Maintenance	BRL 100,000.00

Table 2

Penalty Classification Levels

Level	Classification of Penalties
A	Warning
B	10% of the Fine Amount
C	30% of the Fine Amount
D	50% of the Fine Amount
E	75% of the Fine Amount
F	100% of the Fine Amount

4. Infraction Classification Table

ITEM	INFRACTION DESCRIPTION	TYPE	LEVEL	CLASSIFICATION
4.1. Capacity-building, improvement, and level of service maintenance front				
1	Failure to submit a Functional Project, Executive Project and/or the "As Built" documentation under the terms set forth in the Agreement and the Appendices thereto .	I	F	Per work
2	Submission of an Executive Project that fails to meet the currently effective rules, contract or legal provisions, or that compromises the integrity and safety of Users .	I	F	Per work
3	Submission of an Executive Project that disagrees with the previously approved Functional Project , in case the Regulator has not authorized such a submission.	I	F	Per work
4	Failure to present level of service control reports to identify the segments of the roadway system with over 50h per calendar year operating at levels of service "E" and "F", pursuant to the Agreement and the Appendices .	II	F	Per infraction ³
5	Delay in the beginning or end of the mandatory interventions, as per the currently effective physical/executive schedule, respecting the milestones and stages it comprises.	I	F	Per work
6	Delay in the beginning or end of the capacity-building and maintenance works, as per the currently effective physical/executive schedule, respecting the milestones and stages it comprises.	I	F	Per work. Aside from the imposed sanction, 0.10% of the work amount shall be charged per day of delay.
7	Failure to execute the work according to the project approved by the Regulator .	II	F	Per work
8	Failure to provide, within the deadline set by the Regulator , any additional or supplementary information it may reasonably request without resulting in a significant additional burden on the Concessionaire .	II	E	Per request
9	Failure to provide the Regulator , under the terms set forth in the Agreement and Appendices thereto , with all the elements and documents that are necessary for issuing the relevant PUS with the Government .	II	F	Per infraction
10	Starting or resuming the Roadway System expansion and/or improvement works in an area located outside of the Domain Range , without prior issuance of the Public Utility Statement by the Government .	I	B	Per infraction
11	Failure to make repairs when determined by the Regulator , pursuant to the terms set forth in the Agreement and Appendices thereto .	II	F	Per infraction
12	Failure to comply with the requests, guidelines, rules, project instructions, specifications, standards, regulations, indexes, and parameters according to the established schedule deadlines and stages and in accordance with the Agreement and Appendices thereto .	II	F	Per infraction

ITEM	INFRACTION DESCRIPTION	TYPE	LEVEL	CLASSIFICATION
4.2. Compliance with the Performance Parameters for the Infrastructure, Initial Services, Restoration, Conservation, and Maintenance				
a. Pavement				
1	Failure to repair a pothole or sinkhole on the roadway under the terms and within the deadlines set forth in the Agreement and Appendices thereto .	III	F	Per infraction ²
2	Failure to repair short-ranging dips or low places under the terms and within the deadlines set forth in the Agreement and Appendices thereto .	III	C	Per infraction ²
3	Failure to repair dips in special civil construction structures under the terms and within the deadlines set forth in the Agreement and Appendices thereto .	III	F	Per infraction ²
4	Failure to replace road surfaces under the terms and within the deadlines set forth in the Agreement and Appendices thereto .	III	D	Per infraction ²
5	Failure to seal cracks under the terms and within the deadlines set forth in the Agreement and Appendices thereto .	III	B	Per infraction ²
6	Failure to promote interventions to correct exuded areas under the terms and within the deadlines set forth in the Agreement and Appendices thereto .	III	C	Per infraction ²
7	Failure to promote interventions to correct arrows on wheel tracks under the terms and within the deadlines set forth in the Agreement and Appendices thereto .	III	D	Per infraction ²
8	Failure to promote interventions to correct cracked areas under the terms and within the deadlines set forth in the Agreement and Appendices thereto .	III	C	Per infraction ²
9	Failure to promote interventions to correct grade differences between traffic lanes and the external and internal shoulders under the terms and within the deadlines set forth in the Agreement and the Appendices thereto .	III	D	Per infraction ²
10	Failure to promote interventions to correct a longitudinal irregularity.	III	F	Per infraction ²
11	Failure to promote interventions to correct characteristic deflection under the terms and within the deadlines set forth in the Agreement and Appendices thereto .	III	E	Per infraction ²
12	Failure to promote interventions to correct and maintain the Global Severity Index (GSI) under the terms and within the deadlines set forth in the Agreement and Appendices thereto .	III	E	Per infraction ²
13	Failure to promote interventions to correct Mended Areas under the terms and within the deadlines set forth in the Agreement and Appendices thereto .	III	D	Per infraction ²
b. Protection and Safety Elements				
1	Failure to remove, replace, or repair damaged metal fences under the terms and within the deadlines set forth in the Agreement and Appendices .	III	D	Per infraction ²

ITEM	INFRACTION DESCRIPTION	TYPE	LEVEL	CLASSIFICATION
2	Failure to remove, replace, or repair damaged concrete barriers under the terms and within the deadlines set forth in the Agreement and Appendices .	III	D	Per infraction ²
3	Failure to repair or replace fences and welded wire fences under the terms and within the deadlines set forth in the Agreement and Appendices .	III	D	Per infraction ²
4	Failure to repair or replace anti-glare components under the terms and within the deadlines set forth in the Agreement and Appendices .	III	D	Per infraction ²
5	Failure to repair or replace impact attenuators under the terms and within the deadlines set forth in the Agreement and Appendices .	III	D	Per infraction ²
6	Failure to recompose the horizontal signage under the terms and within the deadlines set forth in the Agreement and Appendices .	III	D	Per infraction ²
7	Failure to recompose the vertical signage under the terms and within the deadlines set forth in the Agreement and Appendices .	III	D	Per infraction ²
8	Failure to recompose the aerial signage under the terms and within the deadlines set forth in the Agreement and Appendices .	III	D	Per infraction ²
9	Failure to clean and replace reflective studs and markers under the terms and within the deadlines set forth in the Agreement and Appendices .	III	D	Per infraction ²
10	Failure to clean and replace guideposts and marker posts under the terms and within the deadlines set forth in the Agreement and Appendices .	III	D	Per infraction ²
c. Property Maintenance				
1	Fail to carry out interventions related to the special civil construction structures under the terms and within the deadlines set forth in the Agreement and Appendices .	III	C	Per infraction ²
2	Failure to clean, repair, or replace drainage components under the terms and within the deadlines set forth in the Agreement and Appendices .	III	B	Per infraction ²
3	Fail to carry out interventions related to the current civil construction structures under the terms and within the deadlines set forth in the Agreement and Appendices .	III	C	Per infraction ²
4	Fail to carry out interventions related to Earthworks and Containment Structures under the terms and within the deadlines set forth in the Agreement and Appendices .	III	C	Per infraction ²
5	Failure to carry out interventions aimed at vegetation cover conservation, cleaning, removal of debris, trash, and organic materials related to the Central Reservation and Domain Range under the terms and within the deadlines set forth in the Agreement and	III	B	Per infraction ²

ITEM	INFRACTION DESCRIPTION	TYPE	LEVEL	CLASSIFICATION
	Appendices.			
6	Failure to carry out interventions related to the routine repairs and conservation of Operational Facilities and Buildings under the terms and within the deadlines set forth in the Agreement and Appendices.	III	B	Per infraction ²
7	Failure to recompose, replace, or carry out interventions related to the routine conservation of the Electrical and Lighting Systems under the terms and within the deadlines set forth in the Agreement and Appendices.	III	B	Per infraction ²
4.3. Operational Services Front				
a. Toll Collection Control System				
1	Failure to deploy a Toll Plaza according to the stipulated schedule deadlines and stages, and in compliance with the Agreement and Appendices.	I	C	Per Toll Plaza
2	Failure to install the systems and equipment that make up the Toll Plaza , thus preventing its operation, according to the stipulated schedule deadlines and stages, and in compliance with the Agreement and Appendices.	I	C	Per Toll Plaza
3	Failure to upgrade the system and equipment technology that makes up the Toll Plaza , thus preventing its operation, according to the rules set forth in the Agreement and Appendices.	II	B	Per infraction ²
4	Failure to comply with the standardization of all Toll Collection Control System requirements set forth by the Regulator , without preventing the operation and safety of the Toll Plaza and interference with Users.	II	B	Per infraction ²
5	Failure to comply with the standardization of all Toll Collection Control System requirements set forth by the Regulator , preventing the operation and safety of the Toll Plaza.	II	C	Per infraction ²
6	Failure to comply with the specifications set forth in specific regulations regarding the Toll Collection Control System.	II	B	Per infraction ²
7	Failure to comply with the maximum queue limit of 400 meters for more than 15 uninterrupted minutes.	II	B	Per infraction ²
8	Failure to comply with the maximum queue limit of 400 meters for more than 15 uninterrupted minutes on public holiday eves and holidays, weekends, and important events.	II	B	Per infraction ²
9	Failure to meet other technical parameters for the operation of toll plazas set forth in the Agreement and Appendices.	II	B	Per infraction ²
b. Weighing System				
1	Failure to deploy and operationalize the Weighing System under the terms and within the deadlines set forth in the Agreement and Appendices.	I	D	Per infraction ²

ITEM	INFRACTION DESCRIPTION	TYPE	LEVEL	CLASSIFICATION
2	Failure to re-adapt or upgrade the cargo Weighing System equipment technology as per the schedules established and in compliance with the Agreement and Appendices .	II	C	Per infraction ²
3	Failure to operate the Weighing System in accordance with the technical parameters established in the Agreement and Appendices .	II	C	Per infraction ²
4	Failure to repair or replace any faulty equipment or component of the weighing stations under the terms and within the deadlines set forth in the Agreement and Appendices .	II	C	Per infraction ²
5	Failure to comply with the specifications set forth in specific regulations regarding the Weighing System.	II	C	Per infraction ²
c. Data Transmission System				
1	Failure to deploy and operationalize the Data Transmission System according to the stipulated schedule deadlines and stages, and in compliance with the Agreement and Appendices .	I	D	Per infraction ²
2	Failure to re-adapt or upgrade the Data Transmission System technology as per the schedules established and in compliance with the Agreement and Appendices .	II	B	Per infraction ²
d. Communication Systems				
1	Failure to deploy and operationalize the Communication System according to the stipulated schedules and in compliance with the Agreement and Appendices .	I	D	Per infraction ²
2	Failure to upgrade the Communication System technology as per the schedules established and in compliance with the Agreement and Appendices .	II	B	Per infraction ²
3	Failure to deploy and operationalize the Radio Communication System according to the stipulated schedules and under the terms of the Agreement and Appendices .	I	D	Per infraction ²
4	Failure to upgrade the Radio Communication System according to the stipulated schedules and under the terms of the Agreement and Appendices .	II	B	Per infraction ²
5	Failure to meet the technical parameters established in the Agreement and Appendices for the User Communication System.	II	B	Per infraction ²
e. Operations Control Center				
1	Failure to deploy and operationalize the Operations Control Center under the terms and within the deadlines set forth in the Agreement and Appendices .	I	C	Per infraction ²
2	Failure to re-adapt or upgrade the Operations Management System (OMS) technology and the equipment used in the Operations Control Center as per the established schedules and in compliance with the Agreement and Appendices .	II	E	Per infraction ²

ITEM	INFRACTION DESCRIPTION	TYPE	LEVEL	CLASSIFICATION
3	Failure to provide Users with accurate information, using the equipment available in the Roadway System and interconnected with the Operations Control Center in real time.	II	C	Per infraction ²
f. Traffic Control and Monitoring System				
1	Failure to install and operationalize the Closed-Circuit Television System (CCTV) as per the established schedules and deadlines, and in compliance with the Agreement and Appendices .	I	C	Per infraction ²
2	Failure to re-adapt or upgrade the Closed-Circuit Television System (CCTV) as per the established schedules and deadlines, and in compliance with the Agreement and Appendices .	II	C	Per infraction ²
3	Failure to install and operationalize the road detection and sensing equipment (SATs) as per the established schedules and deadlines, and in compliance with the Agreement and Appendices .	I	C	Per infraction ²
4	Failure to re-adapt or upgrade the road detection and sensing equipment (SATs) as per the established schedules and deadlines, and in compliance with the Agreement and Appendices .	II	C	Per infraction ²
5	Failure to operate the Traffic Control and Monitoring System pursuant to the terms and deadlines established in the Agreement and Appendices .	II	C	Per infraction ²
g. Property Protection and Surveillance System				
1	Failure to deploy and operationalize the Property Protection and Surveillance System according to the stipulated schedules and in compliance with the Agreement and Appendices .	I	C	Per infraction ²
2	Failure to upgrade the Property Protection and Surveillance System according to the stipulated schedules and in compliance with the Agreement and Appendices .	II	C	Per infraction ²
h. Speed Control System				
3	Failure to deploy and operationalize the Speed Control System according to the stipulated schedules and in compliance with the Agreement and Appendices .	I	C	Per infraction ²
4	Failure to upgrade the Speed Control System according to the stipulated schedule deadlines and stages, and in compliance with the Agreement and Appendices .	II	C	Per infraction ²
i. User Support System (USS)				
1	Failure to deploy and operationalize the User Complaint and Suggestion System as per the established schedules, respecting the milestones and stages thereof, and under the terms and within the deadlines set forth in the Agreement and Appendices .	I	F	Per infraction ²
2	Failure to upgrade the User Complaint and Suggestion System as per the established schedules, respecting the milestones and stages thereof, and under the terms and within the deadlines set forth in the Agreement and Appendices .	II	B	Per infraction ²

ITEM	INFRACTION DESCRIPTION	TYPE	LEVEL	CLASSIFICATION
3	Failure to deploy and operationalize the User Information System as per the established schedules, respecting the milestones and stages thereof, and under the terms and within the deadlines set forth in the Agreement and Appendices .	I	F	Per infraction ²
4	Failure to upgrade the User Information System as per the established schedules, respecting the milestones and stages thereof, and under the terms and within the deadlines set forth in the Agreement and Appendices .	I	B	Per infraction ²
5	Failure to provide stops and rest areas for truck drivers as per the established schedules, respecting the milestones and stages thereof, and under the terms and within the deadlines set forth in the Agreement and Appendices .	II	B	Per infraction ²
6	Failure to conduct studies correlating the already recognized Stops and Rest Areas, and also listing the establishments that may be recognized as such, as per the established schedules, respecting the milestones and stages thereof, and under the terms and within the deadlines set forth in the Agreement and Appendices .	II	B	Per infraction ²
7	Failure to provide light-duty and heavy-duty towing services, with well-trained teams, under a regime of readiness at the Operations Bases, for towing vehicles and changing tires, as per the established schedules, respecting the milestones and stages thereof, and under the terms and within the deadlines set forth in the Agreement and Appendices .	II	B	Per infraction ²
8	Failure to observe the circulation time of the Traffic Inspection, under the terms and deadlines established in the Contract and Annexes.	II	B	Per infraction
j. Administration Equipment and Vehicles				
1	Failure to purchase and install furniture, equipment, and vehicles to be used by the administration operating the roadway, under the terms and within the deadlines set forth in the Agreement and Appendices .	I	F	Per infraction ²
2	Maintaining operational vehicles that are uncharacterized, unidentified, or in a state of disrepair, thus compromising a proper provision of the services, or that fail to comply with traffic rules and with the Agreement and Appendices .	II	B	Per vehicle
3	Maintaining operation or signage equipment or materials that are outdated or in a poor state of conservation, under the terms set forth in the Agreement and Appendices .	II	B	Per infraction
4	Failure to replace traffic inspection vehicles or mechanical assistance vehicles within the deadlines provided in the Agreement and Appendices .	II	B	Per vehicle
5	Failure to replace ambulances or light-duty tow trucks within the deadlines provided in the Agreement and Appendices .	II	B	Per vehicle
k. Mechanical Assistance System				
1	Failure to deploy the Mechanical Assistance System according to the stipulated schedules and in compliance with the Agreement and Appendices .	I	D	Per infraction ²

ITEM	INFRACTION DESCRIPTION	TYPE	LEVEL	CLASSIFICATION
2	Failure to upgrade the Mechanical Assistance System according to the stipulated schedules and in compliance with the Agreement and Appendices .	II	D	Per infraction ²
3	Time of arrival of light-duty tow trucks at the place of service higher than 60 minutes in 90% of the cases, not exceeding the maximum monthly average time of 120 minutes in the remaining 10% of occurrences. .	II	D	Per infraction ²
4	Time of arrival of heavy-duty tow trucks at the place of service higher than 90 minutes in 90% of the cases, not exceeding the maximum monthly average time of 180 minutes in the remaining 10% of occurrences. .	II	D	Per infraction ²
I. Assistance Service for Other Incidents				
1	Do not implement Service for Other Incidents according to established schedules and in accordance with the Contract and Annexes	I	D	Per infraction
2	Maximum monthly arrival time at the location of the vehicle to apprehend animals exceeds 270 minutes, in 90% of cases	II	D	Per infraction
3	Maximum monthly time of arrival of the water truck at the location exceeds 90 minutes in 90% of occurrences, not exceeding the maximum monthly time of 180 minutes in the remaining 10% of occurrences.	II	D	Per infraction
4.4. Monitoring and Reports				
1	Failure to submit the Initial Reports under the terms and within the deadlines set forth in the Agreement and Appendices .	II	D	Per infraction ³
2	Failure to submit the Monitoring Reports under the terms and within the deadlines set forth in the Agreement and Appendices .	II	D	Per infraction ³
3	Failure to submit the Technical, Operational, and Physical/Financial Reports under the terms and within the deadlines set forth in the Agreement and Appendices .	II	D	Per infraction ³
4	Failure to submit the Quarterly Works and Services Schedule under the terms set forth in the Agreement and Appendices .	II	F	Per infraction ³
5	Failure to submit the Quarterly Works and Services Execution under the terms set forth in the Agreement and Appendices .	II	F	Per infraction ³
6	Failure to submit the Social and Environmental Monitoring Report under the terms and within the deadlines set forth in the Agreement and Appendices .	II	D	Per infraction ³

ITEM	INFRACTION DESCRIPTION	TYPE	LEVEL	CLASSIFICATION
7	Failure to provide a Geographic Information System (GIS) under the terms and within the deadlines set forth in the Agreement and Appendices .	II	D	Per infraction ³
8	Failure to submit any other required reports under the terms and within the deadlines set forth in the Agreement and Appendices .	II	B	Per infraction ³
4.5. Environmental, Social, and Corporate Governance Requirements				
1	Failure to obtain the licenses and permits that are necessary in order to execute all of the activities related to the Concession , under the terms set forth in the Agreement and Appendices .	II	D	Per infraction.
2	Failure to renew the licenses and permits that are necessary in order to execute all of the activities related to the Concession , under the terms set forth in the Agreement and Appendices .	II	D	Per infraction.
3	Failure to inform the Government about any dealings with the environmental authorities, under the terms set forth in the Agreement and Appendices .	II	C	Per infraction.
4	Failure to submit the Risk Management Plan (RMP) and/or Emergency Action Plan (EAP) for the transportation of dangerous goods under the terms set forth in the Agreement and Appendices .	II	C	Per infraction.
5	Failure to deploy, with regard to the environmental standards, the Environmental Management Quality Management System in accordance with and within the deadlines stipulated in the Agreement and Appendices .	II	D	Per infraction.
6	Failure to devise, with regard to the environmental standards, a detailed Plan for the Deployment of Natural Resource and Energy Efficiency Management Structures, Greenhouse Gas Inventory, and Natural Disaster and Climate Change Risk Analysis, in accordance with and within the deadlines stipulated in the Agreement and Appendices .	II	D	Per infraction.
7	Failure to deploy, with regard to the environmental standards, the Workplace Health and Safety Management and Accessibility Structure System, in accordance with and within the deadlines stipulated in the Agreement and Appendices .	II	D	Per infraction.
8	Failure to deploy, with regard to the environmental standards, a Compliance Program and Related-Party Transaction Policy, in accordance with and within the deadlines and milestones stipulated in the Agreement and Appendices .	II	D	Per infraction.
4.6. Insurances and Bonds				
1	Failure to submit, with regard to the insurances, any certificates and new policies under the terms required in the Agreement and within the deadline stipulated therein.	II	F	Per undelivered certificate or policy.
2	Failure to submit, with regard to the insurances, any guarantee letters, government bonds, certificates or new policies in the amounts required in the Agreement and within the deadline stipulated therein.	II	F	Per undelivered certificate or policy.
4.7. Obligations Related to Economic/Financial Aspects				

ITEM	INFRACTION DESCRIPTION	TYPE	LEVEL	CLASSIFICATION
1	Failure to pay the fixed grant under the terms and within the deadlines set forth in the Agreement and Appendices .	II	F	Per infraction ³
2	Failure to pay the related resources under the terms and within the deadlines set forth in the Agreement and Appendices .	II	F	Per infraction ³
3	Failure to submit the accounting and financial reports under the terms and within the deadlines set forth in the Agreement and Appendices .	II	C	Per infraction ²
4	Failure to subscribe and pay in the capital stock under the terms and within the deadlines set forth in the Agreement and Appendices .	II	F	Per infraction ³
5	Charging a Toll Fee that has not been ratified or in amounts that differ from those fixed in the Agreement and Appendices .	II	F	Per Toll Plaza.
4.8. Provision of Information				
1	Failure to present, within the deadline requested by the Government or Regulator , replies to notifications or additional or supplementary information.	II	B	Per infraction ²
2	Failure to fulfill a contract obligation regularization request formulated by the Regulator , within the stipulated deadlines and under the established terms.	II	D	Per infraction ²
4.9. Obligations Related to Institutional Matters				
1	Failure to maintain an up-to-date Asset List Document and registration of reversible assets related to the Concession .	II	B	Per infraction.
2	Failure to meet the contract provisions regarding the alienation of reversible assets.	II	F	Per infraction.
3	Failure to submit to the Government for approval the transfer of the Concession or of the controlling interest of the Concessionaire .	II	F	Per infraction.
4	Proceeding to reduce the capital stock or acquire its own shares, throughout the term of the Concession , without the prior express consent of the Government .	I	F	Per infraction.
5	Failure to submit to the Government for approval the alienation, constitution of a burden or transfer of any nature of the Reversible Assets by the Concessionaire to any third parties, including their Financers or guarantors.	I	F	Per infraction.
6	Failure to contract a Depositary Bank under the terms and within the deadlines set forth in the Agreement and Appendices .	II	F	Per infraction.

ITEM	INFRACTION DESCRIPTION	TYPE	LEVEL	CLASSIFICATION
<p>Notes:</p> <p>(1) The fine shall be imposed only once per work that is not initiated within the deadline.</p> <p>(2) The fines shall be imposed after the 2nd (second) infraction, if the first one was Level A, which does not exempt the Concessionaire from the obligation to correct the defects and adjust them to acceptable parameters.</p> <p>(3) There are no Level A fines.</p>				

5. Penalties that apply to unclassified infractions

5.1. For situations that characterize an infraction or breach of the contract, but the conduct at hand, whether due to an action or omission, is not described in the infraction classification table above, the applicable fine shall be calculated as follows, while safeguarding the **Concessionaire's** right to adversary proceedings and opportunity to be heard, under the terms of State Law No. 14184/2002.

5.2. Infractions and penalties shall be graded using the following scale:

5.2.1. An infraction shall be classified as minor, meaning, no imprudence or negligence is found on the part of the **Concessionaire**, if it is perfectly remediable and does not result in any direct or indirect benefit to the Concessionaire. In that case, the penalty changes from Level A to Level B.

5.2.2. An infraction shall be classified as medium, meaning, no imprudence or negligence is found on the part of the **Concessionaire**, if it does not affect a significant number of **Users** and does not result in any direct or indirect benefit to the **Concessionaire**. In that case, the penalty changes from Level B to Level C.

5.2.3. An infraction shall be classified as major if the **Government** detects, whether individually or conjointly, the following factors:

- (i) The **Concessionaire** has acted in bad faith;
- (ii) The infraction results in a direct or indirect benefit to the **Concessionaire**;
- (iii) The **Concessionaire** is a repeat offender;
- (iv) The number of affected **Users** or the loss resulting thereof is significant;
- (v) If the **Government** suffers a significant financial loss.

5.2.3.1. In that case, the penalty changes from Level D to Level E.

5.2.4. An infraction shall be classified as critical if the **Government** detects, considering the circumstances under which the service was provided by the **Concessionaire**, that an action or omission on the part of the Concessionaire is highly damaging to the public interest due to actually

or potentially damaging the life or physical safety of **Users**, public health, public safety, the environment, the treasury, or the continuity of services. In that case, the penalty changes from Level E to Level F.

5.3. In order to select the penalty, considering the infraction severity classification described above (minor, medium, major, and critical infractions), the **Regulator** shall observe the following circumstances so as to guarantee that the penalty shall be applied proportionally.

- (i) The nature and severity of the infraction;
- (ii) The damages resulting therefrom to the **Government**, to the **Regulator**, or to **Users**;
- (iii) The benefits obtained by the **Concessionaire** as a result of the infraction; and
- (iv) The mitigating and aggravating circumstances.

5.4. For the purposes of Item 5.3, Sub-item “iv”, the utilized terms are defined as follows:

5.4.1. Mitigating circumstances:

- (i) Acknowledgment of the infraction on the part of the **Concessionaire** by communicating the occurrence to the **Regulator**;
- (ii) Voluntary implementation of effective measures to avoid or mitigate the consequences of the infraction before a decision is rendered; and
- (iii) Nonexistence of a definitive application of sanctions in the 12 (twelve) months prior to the date the infraction at hand is committed.

5.4.2. Aggravating circumstances:

- (i) Recidivism in committing the infraction;
- (ii) Refusal to take measures to remedy the effects of the infraction;
- (iii) Exposure of **Users** to a risk to their physical integrity; and

(iv) Destruction of public assets.

Appendix 12

Transition A

1. Presentation

- 1.1. **Transition A** with which this **Appendix to the Agreement** deals considers the interaction between the **Concessionaire** and the **Regulator**, with the goal of facilitating the assumption of the operation of the **Roadway System**.
- 1.2. The transition with which this **Appendix** deals is aimed at facilitating the assumption of the operation of the **Roadway System** and transfer of the **Reversible Assets**, as well as guaranteeing the quality, continuity, and timeliness of the service provision under the scope of the **Agreement**, and all agents related to the **Concessionaire** and the **Government** shall make all the necessary efforts to ensure an effective and swift operational transition.
- 1.3. **Transition A** is neither required nor imperative in order for the **Concessionaire** to execute the **Agreement**, and the Concessionaire confirms it has the ability to take on the obligations of the **Agreement** regardless of the activities provided in this **Appendix**.
- 1.4. The **Government** shall not be liable for any mistakes, errors, or problems arising during this transition process, and the **Concessionaire** shall not be exempt from any of the liabilities provided in the **Agreement**.

2. Transition Committee

- 2.1. The Transition Committee shall include 3 (three) members, namely, 1 (one) representative of the **Concessionaire**, 1 (one) representative of the **Regulator**, and 1 (one) representative of **DER/MG**.
- 2.2. The purpose of the **Transition Committee** is to establish a discussion forum for all the different operational aspects entailed in the **Transition** activities provided in this **Appendix**, but the **Transition Committee** shall have no powers of deliberation.
 - 2.2.1. Any legal matters that may arise out of the discussions shall be forwarded to the General Counsel of the State of Minas Gerais (AGE, for its acronym in Portuguese).

2.3. Meetings shall be convened with a maximum periodicity of 15 days from the **Agreement Signature Date**, for the purpose of monitoring the **Transition** process, without prejudice to any extraordinary meetings convened by the **Parties**.

2.4. The dates, times, and venues of the **Transition Committee** meetings shall be agreed upon by the parties in advance.

2.5. At the end of the **Committee** meetings, a minute of the discussed topics shall mandatorily be registered and signed by all members present.

3. Transition Team

3.1. The **Concessionaire** shall create a transition team in charge of executing the **Operational Transition Plan**.

3.2. The transition team shall include professionals working for the **Concessionaire** according to the expertise areas that are necessary for the continuity of the operation of the **Roadway System**.

3.3. The transition team shall monitor the operation of the **Roadway System** until the end of **Coexistence Stage A**, assimilating the information made available and implementing the **Operational Transition Plan**.

3.4. The **Transition Team** shall forward to the **Regulator**, at the end of **Coexistence Stage A**, a final report of the activities developed during the transition stage.

4. Coexistence Stage A

4.1. **Coexistence Stage A** shall start on the day following the **Agreement Signature Date** and end with the signature of the **Asset List Document**, pursuant to the **Agreement**.

4.2. During **Coexistence Stage A**, the **Transition Team** shall be in charge of, among other activities:

4.2.1. Deploying the **Operational Transition Plan**;

4.2.2. Monitoring the operation of the **Roadway System**;

4.2.3. Planning its staff composition;

4.2.4. Initiating an interaction with the actors and agents involved in the operation of the **Roadway System**;

4.2.5. Utilizing the physical spaces made available by the **Government**.

4.3. The **Concessionaire** may use alternative methods to the ones listed above in order to obtain the relevant information for performing its activities during the transition stage.

Appendix 13 Transition B

1. Presentation

- 1.1. **Transition B** with which this **Appendix** deals aims to define the fundamental conditions for the **Concessionaire** to return the **Roadway System** to the **Government**, with or without a **Transfer**, whether in full or partial, to any concessionaire that may succeed it (henceforth referred to as the "**Future Operator**").
- 1.2. In order to fulfill this **Appendix**, any mentions and rules regarding the **Return** also apply in the case of a **Transfer**, which represents, in this **Appendix**, a new concession of assets or set of assets returned to the **Government** by the **Concessionaire**.
- 1.3. Any mentions to the **Transfer** and/or the **Future Operator** shall apply if, at any time prior to the end of the **Concession**, a bidding process has already been completed, therefore with a declared winner, comprising, whether in full or partially, the **Roadway System** for the **Southern Minas Gerais Lot**.
 - 1.3.1. A **Transfer** means the direct transmission, whether in full or partially, of the **Roadway System**, as per the subject matter of the completed bidding process, from the **Concessionaire** to the **Future Operator**.
- 1.4. The specifications that apply to the state of conservation/maintenance/operation are hereby established for each of the existing structures within the **Roadway System**.
 - 1.4.1. The **Concessionaire**, regardless of the maintenance and conservation that are necessary to maintain the **Performance Parameters** and to fulfill the other contract obligations during the **Concession Term**, shall return and/or transfer the **Roadway System** in good conditions of conservation and operation, with the proper update at the time it is returned and guarantee of continuity of its service life for 3 (three) years, from the date following the **Concession** termination, of the structures in general, especially the pavement and special civil construction structures. During that period, there is no need to provide restoration and/or reinforcement services for the pavement and special civil construction structures. This rule, however, does not apply to any equipment, which shall follow the specific age parameters provided in the appendices to the **Agreement**.

1.5. The entire **Roadway System** shall be returned and/or transferred, in perfect compliance with the rules, project instructions, ordinances, and standards of the **Regulator**, **DER/MG**, **DNIT**, and **ABNT** (in that order) that are effective at the end of the **Concession**, and, together with the correlated international standards for roadway systems with similar characteristics that are effective when the corresponding contract obligations are fulfilled, as assessed based on the service timeliness parameters and the **Performance Parameters** throughout the **Concession**.

1.6. The specifications described in this **Appendix** shall be understood as minimum conditions for the **Return** and/or **Transfer**, and shall have as a fundamental subsidy the Descriptive Records and Reference Projects for the Roads comprising the **Roadway System**, made available for consultation by the technical agencies of the **Government**.

2. Description of the Conditions

1. Pavement
<ul style="list-style-type: none"> a) Absence of exuded areas larger than 1 m²; b) Total absence of arrows on wheel tracks, measured under a 1.20-meter rope, larger than 7 mm; c) Maximum cracked area percentage in the pavement (assessed in a homogeneous sub-segment): 15%; d) Grade difference between the traffic lane and shoulders, both external and internal (maximum tolerance) of 5 cm; e) Absence of grade differences between adjacent traffic lanes; f) Maximum longitudinal irregularity (assessed in a homogeneous sub-segment) of 3.0 m/km; g) Absence of plate heaving defects, corner cracks, split (broken) plates, grades or steps, bollards, localized breaks, or level crossing classified as high severity; h) Pavement Condition Index - Absence of samples lower than 70; i) Absence of joints and cracks without sealing in rigid pavements, depressions, bulging, potholes, or any defects that characterize safety problems for users; j) Minimum width of road surfaces according to the specifications provided in the DNIT standards for the geometric project of rural highways, with the exception of segments where later obligatory widening or duplication works are estimated; k) Characteristic deflection: lower than the maximum value that is admissible for a 3-year service life, as per the DNER PRO 011/79 standard, obtained for a 3-year horizon; l) Maximum Global Severity Index (GSI) of 40; m) Absence of interconnected Class 3 cracks; n) Minimum height of sand (HS): 0.6 mm < HS < 1.2 mm o) Skid Resistance Value (SRV) > 47 p) Absence of excessively mended areas, at the maximum ratio of 20 repairs per 1 km and 4 repairs per 100 m; q) Road pavement must have a remaining life of at least 3 years.

2. Signage and Protection and Safety Components

- a) Absence of metal fences or concrete barriers that are damaged, lacking proper anchorage, or lacking retro-reflective markers;
- b) Absence of locations with vertical signage in disagreement with the Brazilian Traffic Code and the CONTRAN resolutions;
- c) Total absence of horizontal signage with a retro-reflection index lower than 135 mcd/lx.m² (white paint) and 110 mcd/lx.m² (yellow paint);
- d) Total absence of dirty or damaged vertical or aerial signage;
- e) Total absence of critical highway spots without vertical safety signage;
- f) Reflective studs deployed throughout the highway according to the light intensity parameters (ABNT No. 1436/2013).

3. Special Civil Construction Structures

- a) Refurbished and replaced guardrails, railings, and sidewalks;
- b) Absence of dirty and clogged tray drainage systems;
- c) Viaducts, pedestrian overpasses and underpasses with signs indicating the vertical clearance;
- d) Absence of emergency problems of any nature that, in the short term, could put the stability of the special civil construction structures at risk;
- e) Absence of structural problems in pedestrian overpasses;
- f) Absence of depression in road accesses;
- g) Absence of joints and support devices out of their useful life.

4. Drainage Systems and Current Civil Construction Structures

- a) Total absence of drainage components or current civil construction structures in need of restoration or replacement, while guaranteeing the operating conditions of the system;
- b) Total absence of sections with water puddling on road surfaces;
- c) Total absence of dirty or clogged drainage components or current civil construction structures.

5. Earthworks and Containment Structures

- a) Total absence of earthworks or containment works with emergency problems of any nature that, in the short term, could put the safety of users at risk.
- b) Full operation of all drainage elements of earthworks and containment works, which must be clean and unobstructed, for emergency situations.
- c) Full operation of the drainage elements of earthworks and containment works, which must be clean and unobstructed, for non-emergency situations.
- d) Total absence of materials resulting from landslides or erosion within 4 m of the roads;
- e) Total absence of unstable or worn-out structures, or structures with construction problems.

6. Central Reservation and Domain Range

- a) Total absence of ground vegetation in prime areas (accesses, roundabouts, toll plazas, and weighing stations) longer than 15 cm with a minimum width of 10 m.
- b) Total absence of ground vegetation longer than 30 cm in the remaining parts of the domain range with a minimum width of 3 m, and on the internal edges of the curves with sufficient width to ensure adequate visibility.
- c) Total absence of vegetation that affects the visibility of users or poses risks to the safety of traffic or physical structures;
- d) All roadway fences have been repositioned, supplemented, and restored;
- e) Vacations authorized by the inspection carried out.

7. Operational Facilities and Buildings

- a) All existing Operational Facilities and Buildings shall be adjusted to the required functionality and operation standards, pursuant to the provisions of the Operational Services Front, in compliance with the accessibility standards required in NBR 9.050/2004 issued by the Brazilian Standards Institute (ABNT);
- b) Total absence of dirty or poorly conserved Operational Facilities and Buildings.

8. Electrical and Lighting Systems

- a) Electrical and lighting systems in perfect conditions of conservation and in compliance with the specifications concerning the luminosity levels required for each location.

9. Administration and Operational Vehicles, Systems, and Equipment

- a) This item comprises the following infrastructures and services: (i) Operations Control Center; (ii) Administration Equipment and Vehicles; (iii) Traffic Control Systems; (iv) User Support Systems; (v) Toll Collection Control Systems; (vi) Communication System; (vii) Weighing System; (viii) Property Protection and Surveillance System;
- b) All of the above items must meet the Performance Parameters and Technical Parameters specified in the ROADWAY OPERATION PROGRAM (ROP), in perfect conditions of conservation, with updated technology and functionality.

3. Transition Committee

3.1. The **Transition Committee** shall include 3 (three) members, namely, 1 (one) representative of the **Concessionaire**, 1 (one) representative of the **Regulator**, and, after the bidding process has been completed, 1 (one) representative of the **Future Operator**.

3.2. The purpose of the **Transition Committee** is to monitor the adoption by the **Concessionaire** of all measures prior to the **Return** and/or

Transfer of the **Roadway System** established in this **Appendix**, and the Transition Committee shall have no power of deliberation.

- 3.2.1. Any legal matters that may arise out of the discussions shall be forwarded to the General Counsel of the State of Minas Gerais (AGE, for its acronym in Portuguese).
- 3.3. Thirty-six months prior to the start date of the **Concession** contract, meetings shall be convened with a maximum periodicity of 15 days for the purpose of monitoring the **Return** and/or **Transfer** process, without prejudice to any extraordinary meetings convened by the **Parties**.
- 3.4. The dates, times, and venues of the **Transition Committee** meetings shall be agreed upon by the parties in advance.
- 3.5. At the end of the **Committee** meetings, a minute of the discussed topics shall mandatorily be registered and signed by all members present.
- 3.6. The **Transition Committee** shall draw up, within up to 90 (ninety) days from its creation, the first **Inspection Report**, proposing to the **Regulator**, with the **Concessionaire's** approval and, if any, with the **Future Operator's** approval as well, the parameters that shall guide the full or partial return and/or transfer of the **Roadway System** that is the subject matter of this **Concession Agreement**.
- 3.7. The **Inspection Report** provided in Item 3.6 above shall reflect the conditions of the **Roadway System** and may propose its acceptance or need for corrections to the **Regulator**, prior to returning it to the **Government** and/or transferring it to the **Future Operator**.
- 3.8. Any corrections shall be implemented within the deadlines pre-established by the **Regulator**, requiring a new inspection after the services have been completed.
- 3.9. In the case of a **Transfer**, the **Transition Committee** shall define how the interaction between the **Concessionaire** and the **Future Operator** shall occur, submitting it to the **Regulator** for approval in the month prior to the start of the **Assisted Operation** provided in Item 9.1 - **Roadway System Assisted Operation Actions** of this **Appendix**;

4. Partial and Final Reports

- 4.1. Every 3 (three) months from the approval of the first **Inspection Report** drawn up as per Item 3.6 above, the **Transition Committee** shall devise and submit to the **Regulator** for approval a partial report concerning the completed works, as well as a monitoring report

concerning the executions of the works in progress and pavement monitoring, certifying the quality of the work carried out by the **Concessionaire**.

4.2. The **Final Inspection Report** shall be presented 15 (fifteen) days prior to the end date of the **Concession**, describing in detail the inspection dates and meetings convened, minutes, all irregularities identified and corrected during the execution of the functions attributed to the **Transition Committee**, as well as any other information deemed relevant by the **Transition Committee**, with a Final Opinion regarding the fulfillment of the conditions for return provided in this **Appendix**.

4.2.1. Upon receiving the first Inspection Report mentioned in Item 3.6 above, the **Regulator** shall file an administrative proceeding to analyze the content thereof and of the other Reports drawn up under the scope of this **Appendix**.

5. Provisional Receipt Document

5.1. The Provisional Receipt Document shall be signed on the last day of the **Agreement** term by both the **Concessionaire** and the **Regulator**, and, if applicable, the **Future Operator** shall also expressly consent to it, thus terminating the **Concessionaire's** responsibility for maintaining and operating the **Roadway System**.

5.2. In case any of the conditions provided in this **Appendix** has not yet been met by the **Concessionaire**, said condition(s) shall be met under the regimes set forth below:

- a) In the case of **Return** to the **Government**, the pending conditions shall be met as per the schedule to be established by the **Regulator**;
- b) In the case of a **Transfer**, if it is unfeasible to meet the pending conditions until the end of the contract term, the equivalent amount shall be converted into an indemnification payable directly by the **Concessionaire** to the **Future Operator** and calculated in the form of economic/financial re-balancing, as provided in the **Concession Agreement** that is ending.

5.3. The Provisional Receipt Document shall reflect the situation of the **Reversible Assets**, including the terms of acceptance and any occasional need for corrections or replacements, under the

Concessionaire's responsibility, and no compensation whatsoever shall be payable to the **Concessionaire**.

- 5.4. Should there be any corrections or replacements to be implemented by the **Concessionaire**, the Provisional Receipt Document shall indicate and corroborate the deadline for such implementations.
- 5.5. The **Regulator** may determine in the Provisional Receipt Document the submission of the technical and administrative documentation, as well as the transmission of operational guidelines relative to the Delegated Services that have not yet been submitted or transmitted by the **Concessionaire**.
- 5.6. Any corrections and replacements implemented by the **Concessionaire** with the purpose of returning the **Reversible Assets** to their conditions of use, technological updates, and maintenance shall not generate a right to indemnification or compensation in favor of the Concessionaire.
- 5.7. Failure to implement the corrections and replacements provided in the Provisional Receipt Document shall result in an indemnification in favor of the **Government**, in an amount corresponding to the services that have not been provided, aside from imposing the sanctions provided in this **Agreement** due to nonperformance.
- 5.8. The **Concessionaire** shall be responsible for remove, within the deadline set forth in the Provisional Receipt Document, all assets utilized in the **Concession** that do not qualify as **Reversible Assets**.

6. Provisional Transfer to the Future Operator

- 6.1. Once signed, the Provisional Receipt Document shall result in a transfer of the operation and maintenance of the **Roadway System**, or portion thereof, to the **Future Operator**, as per the Award Document concerning the subject matter of the corresponding completed bidding process, but that does not exempt the **Concessionaire** from the civil liability for holding the **Government** and/or the **Future Operator** harmless, based on the service life guarantee provided in this **Appendix**.

7. Definitive Receipt Document

- 7.1. After an observation period of 6 (six) months from the Provisional Receipt Document, the Definitive Receipt Document for the **Roadway System** shall be drawn up. If all requirements provided in this **Appendix**

are met within that deadline, the Definitive Receipt Document shall inform the regularity and authorize the clearing of the guarantee.

7.2. If, after 6 (six) months from the Provisional Receipt Document, the **Concessionaire** has not met all of the conditions provided in this **Appendix**, the **Government** shall be indemnified and/or the **Future Operator** shall claim a discount in the corresponding amount off the guarantee provided by the **Concessionaire** under the scope of this **Agreement**.

7.2.1. In case the **Roadway System** is returned to the **Government**, the guarantee shall be executed in an amount calculated in the form of economic/financial re-balancing, as provided in the **Concession Agreement** that is ending.

7.2.2. In the case of a **Transfer** to a **Future Operator**, the amount of the indemnification due shall be proven by the **Future Operator** through its own administrative proceeding, concerning which the **Concessionaire** may manifest its opinion.

7.3. The final responsibilities assumed by the **Concessionaire** shall only end within the then-effective legal deadlines, but the **Concessionaire** shall not be exempt from its civil liability for holding the **Government** and/or the **Future Operator** harmless, based on the service life guarantee provided in this **Appendix**.

7.4. For the purposes of calculating the indemnification provided in Items 7.2.1 and 7.2.2, the unit costs to be implemented shall be based on the most up-to-date DER/MG Unit Price Table or DNIT's SICRO table, in that order, when the claim is presented. In case the information in the tables mentioned above is unavailable, other parameters shall be used, such as those used and published in national and international engineering magazines or, if unavailable, market quotations may be sought from at least 3 (three) suppliers.

8. Coexistence Stage B

8.1. **Coexistence Stage B** is the period of coexistence between the **Concessionaire** and the **Government** or the **Future Operator** aimed at ensuring a proper operational transition and continuity of the proper provision of services, until the Definitive Receipt Document is drawn up.

8.2. The **Concessionaire's** obligations during **Coexistence Stage B** are:

- i. Providing any documents and contracts related to the subject matter of the **Concession**, including a history and project comprising all interventions carried out in the **Roadway System**

throughout the **Concession**, road components registration, access registration, and Domain Range registration, aside from any other documents requested by the **Transition Committee** or the **Regulator**;

- ii. Providing any operational documents related to the subject matter of the **Concession**;
- iii. Providing any other information regarding the operation of the **Roadway System**;
- iv. Cooperating with the **Future Operator** and/or with the **Regulator** to ensure a proper transmission of knowledge and information;
- v. Allowing the operation of the **Roadway System** and the **Concessionaire's** regular activities to be monitored by the **Future Operator**;
- vi. Offering training to the **Future Operator's** employees on how to operate the **Roadway System**;
- vii. Collaborating with the **Future Operator** in the drawing up of any reports that may be required for the transition process;
- viii. Nominating experts in the fields of knowledge that are relevant to the operational transition while the service is being transferred to the **Future Operator**;
- ix. Providing a physical space to accommodate the **Future Operator's** work groups during that period;
- x. Helping with staff planning;
- xi. Interacting with the **Future Operator** and other actors and agents involved in the operation of the **Roadway System**;
- xii. Collaborating as otherwise indicated by the **Regulator**;
- xiii. Providing, within the deadline stipulated by the **Regulator**, the latest geo-referenced video registration and any other documents that make up the most up-to-date inventories, which shall be maintained by the **Concessionaire** throughout the **Concession Term**.

9. Roadway System Assisted Operation Actions

9.1. In the last 3 (three) months of the **Agreement** term for the **Concessionaire**, the **Future Operator**, with the prior acknowledgment and consent of the **Concessionaire** and the **Regulator**, may allocate teams to monitor the operation and maintenance of the **Roadway System**, so as to familiarize themselves with the operation of the **Roadway System** that is the subject matter of the **Concession**.

10. Conflict Resolution at the Transition Stage

10.1. If there is any disagreement or divergence in the **Transition Committee** regarding the need for corrections or concerning noncompliance with any of the minimum conditions set forth in this **Appendix**, as well as in light of the **Regulator's** decisions, the dissatisfied member shall manifest their dissatisfaction in writing and with reasonable arguments to **SEINFRA-MG**, with copies for the other members, within up to 15 (fifteen) days from the questioned action, proposing alternatives to solve the objected or raised points, with a cost estimate, if applicable. The other **Transition Committee** members may answer within 5 (five) days from becoming aware of the dissatisfaction.

10.2. The answers presented shall be analyzed by the **Regulator** within up to 15 (fifteen) days after receiving them.

10.3. The **Regulator's** decision regarding the **Transition Committee** member's dissatisfaction has a binding effect on said member, who shall adopt, immediately after being cited, any measures set forth, so as to be apt to sign the **Provisional Receipt Document**, if before the end of the **Concession**, or the **Definitive Receipt Document**, if during the observation period.

10.4. Validation by the **Regulator** of the **Transition Committee's** work, including the Inspection Reports, shall imply full acceptance by both the **Concessionaire** and the **Future Operator** of the **Roadway System** conditions, and any burden on the **Future Operator** due to unforeseeable vices that do not stem from fault or willful misconduct by **Transition Committee** members shall be treated as provided in the agreement related to the future concession.

10.5. Any interference, loss, imposition of obstacles, or rupture in the continuity of the service provision that is the subject matter of this **Concession Agreement** is forbidden, as is the imposition of any burden that does not stem from the **Concession Agreement** on the **Concessionaire** during the transition period.

- 10.6. Each and every conjoint definition between the **Concessionaire** and the **Future Operator**, whether or not related to the transition stage and of a strictly private nature, that does not interfere with the proper provision of the services at hand shall be communicated to the **Regulator**, but that shall not give rise to the right of re-balancing in favor of the **Concessionaire** or the **Future Operator**, not shall it impose any burden on the **Government**.
- 10.7. A restitution between the **Concessionaire** and the **Future Operator** of the assets included in the **Concession** and that shall be transferred directly to the **Future Operator** is also permitted, provided that said restitution is previously approved by the **Regulator** and that it does not impose a burden on the **Government** or on the provision of services to users, and for that reason no right to re-balancing in favor of the **Concessionaire** or the **Future Operator** shall stem therefrom.

Appendix 14

Compensation Transfer Schedule and Milestones

This Appendix aims to establish the applicable rules for the transfer of **Compensation** installments as a contribution so the investments listed in that Annex can be made.

The **Compensation** installments are payable due to the effective fulfillment by the Concessionaire of the milestones described in this Appendix.

The **Regulator** shall confirm that the milestones have been reached, under the terms of Sub-clause 12.32 of the Agreement, based on a field verification carried out by an **Independent Inspector** after the **Completion Notice** is issued by the **Concessionaire**, under the terms of Sub-clause 13.32 of the Agreement.

The **Completion Notice** shall be submitted by the **Concessionaire**, accompanied by supporting documents and a billing document indicating the amounts to be transferred, and the amounts of any adjustments shall be indicated separately, always accompanied by the calculation records.

The **Independent Inspector** shall produce a detailed report within 60 (sixty) days from the **Completion Notice**, with a clear and precise presentation of the data and evidence of the situation of the works, including photographic and other records necessary to determine its conclusion. Any non-compliance must be pointed out objectively and justifiably, in relation to the approved projects, to the ROP clauses, and to the applicable technical standards, under the terms of the Agreement and the legislation.

The report produced by the **Independent Inspector**, stating conclusively whether or not the work has been adequately completed, i.e. whether or not the milestone has been reached, shall be forwarded to the **Regulator**, accompanied by all corroborating documents.

If the **Independent Inspector** concludes that the milestone has not been reached for the purpose of releasing the **Compensation** installments, the **Regulator** shall notify the **Concessionaire**, under the terms of Sub-clause 12.34 of the **Agreement**, so that any irregularities may be resolved, later on issuing a new **Completion Notice**, accompanied by the supporting documents and an updated billing document.

In case of disagreement with the irregularities pointed out, the Concessionaire may submit an objection to the **Independent Inspector** within 10 (ten) days

from receiving the notice, and the **Independent Inspector's** substantiated answer shall be presented within 10 (ten) days. If the disagreement persists, the Concessionaire may escalate the dispute to arbitration for resolution.

The **Regulator** shall submit the **Compensation Installment Transfer Notification** to the **Depositary Agent** determining the transfer of the amount until the end of the month following receipt of the **Independent Inspector's** report certifying the completion of the work, and therefore the achievement of the corresponding milestone. In the case of an arbitral procedure, the **Compensation Installment Transfer Notification** shall be submitted after the Arbitration Court has rendered a decision declaring that the work has been completed.

The early achievement of milestones by the **Concessionaire** in relation to the provisions of this Appendix shall result in the anticipation of the transfer of the corresponding installment, and said anticipation is limited to a period of ninety (90) days from the date provided for in the schedule, as long as it is within the same financial year. Therefore, there will be no anticipation of transfers estimated for the subsequent financial year.

Early achievement of a milestone does not result in a change in the schedule for the subsequent milestones.

1. Transfer Schedule and Milestones

- 1.1. The transfer schedule is directly tied to the milestones indicated in **Table** below:

<u>ROP Item</u>	<u>Milestone</u>	<u>Estimated completion date</u>	<u>Installment amount (%disbursed)</u>
Initial Services Front – (item 3.1.1) Floor	1 Absence of area affected by class 3 interconnected cracks	9 months	<u>10%</u>
	Maximum longitudinal irregularity (evaluated in homogeneous subsection) = 6.0 m/km		
Initial Services Front – (item 3.1.2) Security Devices	2 Absence of damaged metal fenders or concrete barriers, without proper anchoring or without retro-reflective beacons	9 months	<u>16%</u>
	Implementation of safety devices on critical highway curves		
<u>Operational Services Front (item 3.4.1)</u>	3 Implementation of CCO and COC	9 months	<u>4%</u>
<u>Operational Services Front (item 3.4.3)</u>	4 Implementation of items planned for the first 12 months of the traffic control and monitoring system	<u>12 months</u>	<u>4%</u>
<u>Operational Services Front (item 3.4.6)</u>	5 Implementation of the User Communication System	<u>9 months</u>	<u>2%</u>
Initial Services Front (item 3.1.5) - Domain Range	6 Total absence of undergrowth in prime areas (accesses, interchanges, toll plazas and weighing stations) with a length greater than 15 cm and a minimum width of 10 m	<u>9 months</u>	<u>2%</u>
	Total absence of undergrowth longer than 30 cm in the other places of the domain strip with a minimum width of 4.0 m, and on the inner edges of the curves, with sufficient width to ensure adequate visibility		
	Total absence of vegetation that affects the visibility of users or poses a danger to the safety of traffic or physical structures, or that are dead or even affected by disease		
Initial Services Front (item 3.1.7) - Electrical and Lighting Systems	7 Existing electrical and lighting systems on the highway fully recovered or replaced	<u>9 months</u>	<u>2%</u>
	Implementation of electrical and lighting systems in all urban crossings, intersection devices close to urban stretches, operational facilities and buildings and pedestrian crossings and walkways, using the		

<u>ROP Item</u>		<u>Milestone</u>	<u>Estimated completion date</u>	<u>Installment amount (%disbursed)</u>
		latest and most economical technologies		
Operational Services Front (item 3.4.4)	<u>8</u>	Implementation of 7 toll plazas	<u>9 months</u>	<u>20%</u>
Operational Services Front (item 3.4.3)	<u>9</u>	Implementation of the Toll System and Collection Control in 7 toll plazas	<u>9 months</u>	<u>7%</u>
Initial Services Front (item 3.1.2) - Signaling	<u>10</u>	Total absence of dirty or damaged vertical or aerial signage	<u>9 months</u>	<u>2%</u>
Initial Services Front (item 3.1.8) - Embankments and Containment Structures	<u>11</u>	20% of Embankments (h>2m) and Contains with Risk Level 0	<u>9 months</u>	<u>2%</u>
Operational Services Front (item 3.4.5)	<u>12</u>	<u>Construction of 5 BSOs</u>	<u>9 months</u>	<u>1%</u>
Initial Services Front (item 3.1.4) - Drainage System and Current Works of Art	<u>13</u>	Total absence of dirty or obstructed drain element or OAC	<u>9 months</u>	<u>1%</u>
		Total absence of drainage element or OAC in need of emergency recovery or emergency replacement, guaranteeing the functional conditions of the system and preventing the progressive continuation of destruction of its devices		
Initial Services Front (item 3.1.1) - Floor	<u>14</u>	Unevenness between the traffic lane and the shoulders, paved or not, external or internal (maximum tolerance): 5 cm	<u>9 months</u>	<u>1%</u>
Operational Services Front (item 3.4.5.)	<u>15</u>	Implementation of the User Service System	<u>9 months</u>	<u>1%</u>
Initial Services Front (item 3.1.1) - Floor	<u>20</u>	Unevenness between the traffic lane and the shoulders, paved or not, external or internal (maximum tolerance): 5 cm	<u>24 months</u>	<u>1%</u>
Operational Services Front (item 3.4.3)	<u>21</u>	Full implementation of the traffic control and monitoring system	<u>18 months</u>	<u>1%</u>
Operational Services Front (item 3.4.4)	<u>22</u>	Implementation of all toll plazas	<u>24 months</u>	<u>2%</u>
Initial Services Front (item 3.1.2) - Signaling	<u>23</u>	Total absence of dirty or damaged vertical or aerial signage:	<u>24 months</u>	<u>2%</u>
Initial Services Front (item 3.1.8) - Embankments and Containment Structures	<u>24</u>	40% of Embankments (h>2m) and Contains with Risk Level 0	<u>24 months</u>	<u>3%</u>



<u>ROP Item</u>		<u>Milestone</u>	<u>Estimated completion date</u>	<u>Installment amount (%disbursed)</u>
Initial Services Front (item 3.1.1) - Floor	<u>25</u>	Absence of area affected by class 3 interconnected cracks	<u>24 months</u>	<u>15%</u>
		Maximum longitudinal irregularity (evaluated in homogeneous subsection) = 4.0 m/km		
Operational Services Front (item 3.4.3.)	<u>26</u>	Implementation of the Toll and Collection Control Systems in all toll plazas	<u>24 months</u>	<u>1%</u>

Appendix 15

AMOUNTS FOR THE FINANCIAL/ECONOMIC RE-BALANCING OF THE AGREEMENT

(Document presented separately)

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