



**BRAZILIAN NATIONAL AGENCY OF PETROLEUM, NATURAL
GAS AND BIOFUELS - ANP**

**TENDER PROTOCOL OF OPEN ACREAGE OF PRODUCTION
SHARING**

**GRANTING OF PRODUCTION-SHARING AGREEMENTS FOR
OIL AND NATURAL GAS EXPLORATION AND PRODUCTION
ACTIVITIES**

RIO DE JANEIRO, JULY 28, 2022

PREAMBLE

This tender protocol contains the provisions applicable to the Open Acreage for Granting Production-Sharing agreement for oil and natural gas exploration and production activities in pre-salt or strategic areas.

This tender protocol is prepared in Brazilian Portuguese, being this the only official version. English language versions of some annexes may be included for guidance only. ANP may make available, for reference, an English version of the complete tender protocol.

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SECTION I - INTRODUCTION

1.1. Legal aspects

1.1.1. Law No. 9.478/1997 provides for national energy policy and implements other measures, in line with Constitutional Amendment No. 9/1995, which makes the form of execution of the Federal Government's monopoly for oil and natural gas exploration and production activities more flexible.

1.1.2. The law created the National Energy Policy Council (CNPE, Conselho Nacional de Política Energética) with the task of formulating energy policies and guidelines aimed at promoting the rational use of the country's energy resources in accordance with the provisions of the applicable legislation and having as principles the preservation of the national interest, the promotion of sustainable development, the expansion of the labor market, the valorization of energy resources, the protection of the environment, the rise of energy conservation, the increase in the use of natural gas, the promotion of free competition, the attraction of investment in energy production and the expansion of the country's competitiveness in the international market.

1.1.3. Law No. 9.478/1997 also instituted the Brazilian Agency of Petroleum, Natural Gas and Biofuels (ANP, Agência Nacional do Petróleo, Gás Natural e Biocombustíveis) as the entity responsible for regulating, contracting and supervising the economic activities of the oil, natural gas and biofuels industry, being responsible, among other duties, for the preparation of notices and agreements and for conducting bids to grant the rights to exercise activities of exploration and production of oil and natural gas, entering into the concession agreements resulting therefrom and supervising their execution.

1.1.4. Law No. 12.351/2010 provides for the exploration and production of oil and natural gas in pre-salt areas and strategic areas, which will be contracted by the Federal Government under the production sharing regime.

1.1.5. Law No. 12.351/2010 delegated to ANP, among other duties, to prepare and submit to the approval of the Ministry of Mines and Energy (MME) the draft of tender protocols and agreements and make bids for the contracting of oil and natural gas exploration and production activities under the production sharing regime.

1.1.6. Law No. 12.351/2010, pursuant to article 8, delegated to the MME, representing the Federal Government, to enter into production sharing agreements, in accordance with the provisions of articles 19, 20 and 21 of said Law.

1.1.7. Law No. 12.351/2010, pursuant to Articles 8 and 45 and Article 2 of Law No. 12.304/2010, defined that Pré-Sal Petróleo S.A. – PPSA, will represent the interests of the

Federal Government, with the purpose of managing the production sharing agreements entered into by the MME and the management of agreements for the marketing of oil and natural gas and other fluid hydrocarbons of the Federal Government.

1.1.8. On November 29, 2016, Law No. 13.365 introduced amendments to Law No. 12.351/2010, allowing Petróleo Brasileiro S.A. - Petrobras to express its opinion on the right of first refusal to act as operator of the blocks to be contracted under the production sharing regime, and CNPE, after such manifestation, shall propose to the Presidency of the Republic the blocks to be operated by Petrobras and indicate its minimum participation in the consortium, which may not be less than 30%.

1.1.9. On May 3, 2017, Decree No. 9.041 regulated Law No. 12.351/2010, providing for Petrobras' preemptive right.

1.1.10. CNPE authorized ANP, through Resolution No. 26/2021, published in the Federal Official Gazette on January 5, 2022, to bid for the Esmeralda, Água Marinha, Ágata, Bumerangue, Cruzeiro do Sul, Norte de Brava, Sudoeste de Sagitário, Itaimbezinho, Turmalina, Jade and Tupinambá blocks in the Open Acreage System, under the production sharing regime.

1.1.11. ANP, in the exercise of the attribution granted to it by art. 36 of Law No. 9.478/1997, issued ANP Resolution No. 24/2013, which establishes the procedures for conducting the bidding of blocks for the contracting of oil and natural gas exploration and production activities under the production sharing regime.

1.1.12. This tender protocol defines the rules that must be followed by all those interested in participating in the Open Acreage of Production Sharing and was prepared in accordance with the relevant provisions of the applicable legislation, including Law No. 9.478/1997, Law No. 12.351/2010, Law No. 13.365/2016, ANP Resolution No. 24/2013, Decree No. 9.041/2017, CNPE Resolution No. 26/2021 and CNPE Resolution No. 01/2022.

1.1.13. After the publication of this tender protocol, a Bidding Round Special Commission (CEL, Comissão Especial de Licitação) will be constituted, composed of representatives of ANP and civil society, duly appointed by the Collegiate Board of ANP through Ordinance.

1.2. Procedure for Open Acreage of Production-Sharing

1.2.1. The Open Acreage of Production Sharing comprises the continuous supply of blocks located in the pre-salt polygon or areas defined as strategic to grant production-sharing agreements. The blocks on offer are detailed in Table 11a of ANNEX I of the tender protocol.

1.2.2. The interested party in participating in the Open Acreage of Production Sharing must make their application for registration.

1.2.3. To apply for registration, the interested party must individually submit the registration documents and pay the participation fee, so that it can have access to the sample of technical data.

1.2.4. After analyzing the documentation, the bidder's registration will be judged by CEL.

1.2.5. The bidder with approved registration, which intends to submit a bid in a public bidding session for the submission of bids, must submit a statement of the blocks of interest accompanied by a bid guarantee and qualification documents that will be submitted to the evaluation of CEL.

1.2.6. Only the qualified bidder will have its declaration of the blocks of interest accompanied by a bid guarantee evaluated by CEL.

1.2.7. A cycle of the Open Acreage of Production Sharing will be initiated with the approval of a declaration of the blocks of interest accompanied by a bid guarantee in an amount equal to or greater than the minimum indicated in ANNEX I for each block of interest.

1.2.8. Each cycle of the Open Acreage of Production Sharing will have a specific schedule established by CEL and published on ANP's website. A new cycle can only be started after the award of the subject and approval of the result of the public bidding session of the previous cycle.

1.2.9. This tender protocol may change the inclusions, exclusions, and adjustments of the blocks detailed in ANNEX I, as well as improvements in the rules related to the procedure of the Open Acreage for Production Sharing that may be necessary.

1.2.10. The changes referred to in item 1.2.9 shall not give rise to the republishing of the tender protocol, and ANP shall give wide and prior disclosure of the adjustments processed on the Open Acreage webpage, available on the website <https://www.gov.br/anp/pt-br/rodadas-anp>, constituting the obligation of the interested bidders to monitor the evolution of each cycle in ANP's electronic channels.

1.3. Cycles of the Open Acreage of Production Sharing

1.3.1. Each cycle of the Open Acreage of Production Sharing consists of all the activities necessary to carry out the public bidding session for the blocks that are the subject of a declaration of interest accompanied by a bid guarantee and also includes the approval of the

bidding and signing of the production sharing agreements, according to the rules established in the tender protocol.

1.3.2. The schedule to be established by CEL for each cycle will observe the maximum period of 120 (one hundred and twenty) days between the approval of the declaration of the blocks of interest accompanied by a bid guarantee and the date of the public bidding session of submission of bids. The schedules established by CEL will indicate the following dates:

- a)** date of opening of the cycle of the Open Acreage of Production Sharing.
- b)** deadline for all registered bidders to be able to submit new declarations of the blocks of interest accompanied by a bid guarantee for the blocks listed in Annex I.
- c)** the final date for submission of the qualification documents.
- d)** deadline for disclosure of the blocks on bid in the cycle.
- e)** deadline for qualified bidders to submit bid guarantees accompanied by a declaration of the blocks of interest for the blocks that will be in the bid in the public bidding session, corresponding to the cycle of the Open Acreage of Production Sharing.
- f)** date of the public bidding session corresponding to the cycle of the Open Acreage of Production Sharing.
- g)** deadline for award of the subject and approval of the result of the bidding corresponding to the cycle of the Open Acreage of Production Sharing.
- h)** final date for forwarding the documents for signing production sharing agreements.
- i)** deadline for the payment of the signature bonus and sending the payment receipt.
- j)** the final date for signing production sharing agreements.

1.3.3. Only the bidder with approved registration may participate in a cycle of the Open Acreage of Production Sharing initiated.

1.3.4. At the discretion of CEL, the schedule may set a deadline for other interested parties to participate in the disclosed cycle, but not yet registered in the Open Acreage, to make the respective registrations.

1.3.5. The registered bidders may, at any time, submit a declaration of the blocks of interest accompanied by a bid guarantee for any blocks available in ANNEX I of this tender protocol.

1.3.6. If they intend to submit bids, the interested parties individually submit documents for qualification.

1.3.7. The qualification includes the analysis of documentation to prove the legal, tax and labor regularity, economic and financial capacity and technical capacity of those interested in participating in the bidding process.

1.3.8. After analyzing the qualification documentation, the qualification of the bidders is judged by CEL.

1.3.9. Bidders with qualification approved by CEL may submit bids in the bidding process, provided that they provide bid guarantees in the amount, modality and term defined in the tender protocol.

1.3.10. In order to participate in the public bidding session of an initiated cycle, qualified bidders must follow the deadlines and conditions set forth in paragraphs (b) and (e) of the respective cycle schedule. Declarations of the blocks of interest accompanied by bid guarantees received after the aforementioned deadlines will only be assessed by CEL after the award of the subject and approval of the result of the bidding of the ongoing cycle.

1.3.11. In the public bidding session for the submission of bids for a cycle, the previously qualified bidders submit bids for the blocks in bidding, which are judged and classified by CEL. The oil surplus for the Federal Government is the only criterion to define the winning bidder of the public bidding session.

1.3.12. The bids are classified according to the decreasing order of the surplus in oil for the Federal Government, being declared the winner of the public bidding session for the submission of bids to the bidder that bids the highest percentage to the Federal Government.

1.3.13. For the blocks in which Petrobras exercised its preemptive right to act as operator and the surplus in oil for the Federal Government of the winning bid is greater than the minimum established in the tender protocol, Petrobras shall, in the public bidding session for the submission of bids, express its interest in composing the consortium that will sign the agreement. The provisions of this paragraph do not apply if Petrobras is the winning bidder, alone or in a consortium.

1.3.14. If Petrobras decides not to be part of the consortium, the winning bidder, individually or in a consortium, will assume 100% (one hundred percent) of the participation in the bid block, indicating the operator and the new participation percentages.

1.3.15. The condition of winner of the public bidding session does not guarantee the right of the bidder to sign the production sharing agreement.

1.3.16. The Collegiate Board of ANP awards the subject to the winning bidders of the cycle, approves the result of the cycle of the Open Acreage of Production Sharing and summons them to sign the production sharing agreements.

1.3.17. If the winning bidder does not sign the agreement the bid guarantees are executed, when applicable, the penalties provided for in the tender protocol are applied and the other classified bidders are called to express their interest in honoring the bid submitted by the winning bidder, following the order of classification as a criterion of preference for signing the agreement.

1.3.18. The winning bidders of the cycle deliver documents, guarantees and vouchers provided for in the tender protocol and the signing of the production sharing agreements ends the respective cycle of the Open Acreage of Production Sharing.

1.3.19. CEL reserves the right to modify or suspend the schedule of cycles, giving due publicity and preserving the deadlines and rights of the bidders.

1.4. Disqualification of bidders

I. The bidder will be disqualified if:

- a)** after submitting the declaration of the blocks of interest accompanied by a bid guarantee, does not submit a valid proposal for the block for which a declaration of the blocks of interest was submitted.
- b)** after the opening of the envelopes, give up its proposal.
- c)** does not maintain the qualification conditions until the signing of the production sharing agreement.
- d)** not to sign the production sharing agreement.
- e)** not renew guarantees when required.
- f)** incur, within the scope of this bidding, in an act that demonstrates intent or bad faith; and
- g)** incur in the cases provided for in art. 36 of ANP Resolution No. 24/2013.

II. In the case provided for in paragraph (a), the effect of the disqualification is restricted to the block for which the bidder has ceased to submit a bid.

III. In the case provided for in point (b), the effect of the disqualification is restricted to the block in which the withdrawal occurred.

IV. In the cases provided for in paragraph (c), the effect of the disqualification is restricted to the block for which the bidder does not reach or maintain the required qualification level.

- V.** In the case provided for in paragraph (d), the effect of the disqualification is restricted to the subject of the production sharing agreement not signed by the bidder.
 - VI.** In the case referred to in point (e), the effect of declassification shall be restricted to the block covered by the non-renewed guarantee.
 - VII.** In the cases provided in paragraphs (a) to (e), the effect of the disqualification is restricted to the cycle of the Open Acreage Production Sharing in which the expected hypothesis occurred, and the bidder may submit a bid for the same block in subsequent cycles.
- 1.4.1.** In the cases provided in paragraphs (f) and (g), the effect of the disqualification covers all cycles of the Open Acreage governed by this tender protocol.

SECTION II - OBJECT OF THE BIDDING

2.1. Description of the subject

2.1.1. The subject of the Open Acreage of Production Sharing is to grant production sharing agreements for the exercise of oil and natural gas exploration and production activities in the blocks provided for in ANNEX I.

2.1.2. ANNEX I presents the details of information and parameters related to the blocks in the Open Acreage of Production Sharing, such as the duration of the exploration phase, if applicable, the minimum qualification required for the operator in each block, the values of the signature bonuses and the Minimum Exploratory Program (PEM, Programa Exploratório Mínimo) and the minimum percentage of oil surplus for the Federal Government.

2.1.3. ANP may include new blocks in the Open Acreage Production Sharing until the date of the public hearing, as long as authorized by CNPE, and remove blocks from the bidding process by judicial determination or, in a reasoned manner, for technical reasons or public interest, as well as those that have already been awarded under the Open Acreage of Production Sharing.

2.1.4. For the exercise of oil and natural gas exploration and production activities in the blocks object of the Open Acreage of Production Sharing, the winning bidders or affiliates indicated by them must sign production sharing agreements, the minutes of which are set out in ANNEX XXIX.

2.1.5. Among the contractual obligations, the contractor will be subject to the payment of taxes levied on the activity, in accordance with the applicable legislation, and government revenues, as provided for in the production sharing agreement.

2.2. Exploratory model

2.2.1. This tender protocol includes the following exploratory model:

- I. blocks in basin of high potential of discoveries for oil and natural gas: in order to recompose and expand the national reserves and the Brazilian production of oil and natural gas and meet the growing domestic demand.

2.3. Particularities of the blocks in the bid

2.3.1. The blocks that contain reservoirs that extend to areas that are under concession, production sharing or non-contracted areas, indicated in Table 11A of ANNEX I, as the case may be, must adopt procedures for individualizing the production (unitization) of oil and natural gas, under the terms of the applicable legislation, especially ANP Resolution No. 867/2022, CNPE Resolution No. 08/2016, and the draft production sharing agreement attached to this tender protocol.

2.3.2. The individualization of production has repercussions in various aspects in the exercise of oil and natural gas exploration and production activities in these blocks: conclusion of an individualization of production agreement, contractual obligations related to local content, expenses eventually incurred by concessionaires in the adjacent area if they perform exploration and production activities in the shared deposit before the conclusion of the production sharing agreement and eventual appropriate production, among others.

2.3.3. Interested parties must submit to ANP the Term of Commitment to Adhere to the Production Individualization Agreement, under the terms of the Production Individualization Agreement in force, according to the model in ANNEX XXVII.

2.3.4. The winning bidder's signatory to the production sharing agreements in these blocks must be subject to the terms of the Production Individualization Agreements, if they are approved by ANP.

2.3.5. In this sense, they must sign and send to ANP the Amendment to the Production Individualization Agreement in force, according to the model contained in ANNEX XXVIII, on the same day as the signing of the production sharing agreement, respecting the deadlines established by CEL in the cycle schedules.

2.3.6. In turn, pursuant to CNPE Resolution No. 01/2022, Petrobras expressed interest in being an operator of the blocks indicated in Table 11B of ANNEX I.

2.3.7. Table 11B of ANNEX I restates the information on Petrobras' preemptive right, as well as its percentage of participation as an operator and the participation to be bid for the blocks of the Open Acreage of Production Sharing.

2.4. Consortium for signing the agreement.

2.4.1. The winning bidders of the bidding processes for the blocks in which Petrobras has not expressed interest in acting as an operator, indicated in Table 11B of ANNEX I, must form a consortium with PPSA for the signing of the respective agreement.

2.4.2. The winning bidders of the bidding processes related to the blocks in which Petrobras expressed interest in acting as an operator, indicated in Table 11B of ANNEX I, must, for the signing of the agreements, form a consortium with:

- a) the PPSA; and
- b) Petrobras, if it, according to the terms of item 5.5, must compose such consortium or decides to compose it¹.

2.4.3. PPSA will represent the interests of the Federal Government in the management of production sharing agreements granted in the Open Acreage of Production Sharing.

2.5. Signature bonus

2.5.1. The signature bonus corresponds to the amount, in Brazilian Reais (BRL), to be paid by the winning bidder, in a single installment, within the period established by ANP, as a condition for signing the production sharing agreement of the block, the subject of the bid.

2.5.2. The signature bonus will not integrate the cost in oil and corresponds to the fixed amount due to the Federal Government by the contractor, being forbidden, in any case, its reimbursement.

2.5.3. The signature bonus shall be equal to the amount established for the block in the bid, as listed in Table 11A of ANNEX I.

2.5.4. The portion of the signing bonus allocated to PPSA will be proportional to the value of the signing bonus of each block auctioned, considering the maximum total amount of BRL 53,800,000.00 (fifty-three million and eight hundred thousand reais) if all blocks are auctioned.

2.6. Minimum Exploratory Program (PEM)

2.6.1. The Minimum Exploratory Program corresponds to the set of exploratory activities to be performed by the contractor. The Minimum Exploratory Program must be compulsorily fulfilled during the exploration phase.

¹The Article 4 of Decree No. 9.041/2017 establishes rules to be followed by Petrobras for any consortium composition with the winning bidder in the blocks for which it expressed interest in acting as an operator. Such rules vary depending on the percentage of surplus oil offered to the Federal Government.

2.6.2. The activities of the Minimum Exploratory Program, with their respective values of the financial guarantee, are in Table 11A of ANNEX I and are defined in the production sharing agreement.

2.7. Local content commitment

2.7.1. The production sharing agreement will contain the conditions for compliance with the local content of each block in the bid.

2.7.2. The minimum percentages of global local content and macrogroups to be fulfilled in the exploration phase and in the production development stage are summarized in Table 11C of ANNEX I and in the production sharing agreement.

SECTION III - PRESENTATION OF DOCUMENTS

3.1. Form of submission

3.1.1. The documents requested in this tender protocol must be scanned individually and sent to ANP in ".pdf" format, through the Electronic Information System (SEI, Sistema Eletrônico de Informações), and for this purpose must follow the instructions contained in the documents "SEI External User Manual" ("Manual do Usuário externo do SEI") and "Manual for Petitioning Documents in SEI for ANP Bidding Rounds", ("Manual para Peticionamento de Documentos no SEI para as Rodadas de Licitações da ANP") available on the website <https://www.gov.br/anp/pt-br/rodadas-anp>, respecting the deadlines established by CEL in the cycle schedules.

3.1.2. The petitioning of the documents required in the scope of the open acreage must occur, necessarily, in the process in which the bidder requested the registration in the bidding process, except for the documents required in the signing of the agreements, which must be petitioned in a specific process, as provided in item 10.1.3.

3.1.3. Notwithstanding the forwarding of the digital file through SEI, the financial guarantees of the minimum exploratory program and the performance guarantees, provided for in items 10.2.4 and 10.2.7 of this tender protocol, respectively, must have their originals sent to the Central Office of ANP or delivered in the protocol service thereof, to the care of the Licensing Rounds Promotion Superintendence (SPL, Superintendência de Promoção de Licitações), respecting the deadlines established by CEL in the schedules of the cycles.

3.1.4. The bid guarantees must be exclusively sent to the Central Office of ANP or delivered in the protocol service thereof, in care of the Licensing Rounds Promotion Superintendence (SPL), respecting the deadlines established by CEL in the schedules of the cycles.

3.1.5. The documents produced by the interested party must be written in Brazilian Portuguese, without amendments, erasures, blurs or additions and excerpts erased with any corrective method, and identified by title on its first page,

3.1.6. The annexes to this tender protocol produced will be accepted:

- a) in two columns printed on the same sheet, provided that one of these columns fully reproduces the text of the respective annex in Brazilian Portuguese and, in the other column, the text in a foreign language: or

- b)** in a foreign language, accompanied by a sworn translation whose transcript fully corresponds to the text provided for in the respective annex, obeying the formalities provided for in this section.

3.1.7. In case of divergence between the Brazilian Portuguese language version and the foreign language version, the Brazilian Portuguese language version shall prevail.

3.1.8. All documents produced by the interested party, except for powers of attorney, must be dated and signed by the accredited representative, on the last sheet, with the legible name of the signatory. Proxies must be dated and signed by the legal representative(s) of the interested party with powers to do so.

3.1.9. Only the accredited representatives of the bidder, appointed through a power of attorney under the terms of item 4.2.3.6 of this tender protocol, may petition in SEI the documents requested in this tender protocol.

3.1.10. Only documents issued up to ninety (90) calendar days before submission to ANP will be accepted. This provision does not apply to corporate documents, financial statements, the opinion of an independent auditor and those with an express expiration date.

3.1.11. The submission of documents required in the tender protocol after the deadlines established by CEL in the cycle schedules is prohibited, except in the cases mentioned in the following paragraph.

3.1.12. ANP may request any additional information or document that supports the analysis of the bidders' documentation and promote steps it deems necessary to clarify or complement the instruction of the bidding procedure, including the presentation of the original of the scanned document. ANP may also request the remedy of non-conformities of a formal nature, which do not affect the content of the document, and material errors.

3.1.13. Failure to comply with merely formal requirements that do not compromise the bidder's qualification, the understanding of the content of its proposal or the cycle schedule, will not result in its removal from the bidding process or the invalidation of the process.

3.1.14. No documentation submitted to ANP will be returned, except for the exonerated offer guarantees, under the conditions described in item 7.7.

3.1.15. It should be noted, for the purposes of this tender protocol, that:

- a)** notarization: it is the recognition of signature, for original documents, or the authentication of copies, made in a notary's office.
 - b)** legalizing:

b.1) the Apostille, where the document has been issued in a country which is a signatory to The Hague Apostille Convention; or

b.2) this is consularization if the document was issued in a country which is not a signatory to The Hague Apostille Convention.

c) sworn translation: this is the translation of a certain document written in a foreign language by a sworn translator. The sworn translation must cover all text written in a foreign language, including any inscriptions entered in the document by a local notary.

d) the scanned documents sent by the interested party will have the value of a simple copy.

3.1.16. If it is not possible to send the documents requested in this tender protocol by digital means, ANP will allow the interested party to send them to the Central Office of ANP, or delivered in the protocol service thereof, to the care of the Licensing Rounds Promotion Superintendence (SPL), also respecting the deadlines defined in the schedule of each cycle of the Open Acreage of Production Sharing.

3.1.17. In this case, the documents must be delivered in an envelope containing the name of the interested party and the address of its headquarters.

3.1.18. These documents must be printed on A4 paper, without amendments, erasures, smudges or additions and excerpts erased with corrective, free of spirals, identified by title on its first page, with all the sheets of the set numbered, containing in each of them the sequential number and the total pages of the set.

3.1.19. The documents will be received from Monday to Friday, from 9 am to 6 pm, Brasília/DF time, at the following address:

Brazilian Agency of Petroleum, Natural Gas and Biofuels

Head office

A/C: Superintendência de Promoção de Licitações – SPL

Avenida Rio Branco, nº 65, Térreo, Centro

Rio de Janeiro - RJ, Brazil

Zip Code: 20090-004

3.1.20. The submission of documents in the other ANP offices is prohibited.

3.2. Documents issued abroad

3.2.1. To have effect in Brazil, documents issued abroad must be notarized, legalized, and duly registered with the Registry of Deeds and Documents (RTD, Registro de Títulos e Documentos), as determined by art. 129, § 6, and art. 148 of Law No. 6.015/1973.

3.2.2. Documents written in a foreign language must be translated into Brazilian Portuguese by a sworn translator. The translation must be done in Brazil and registered in the RTD.

3.2.3. If Brazil has a cooperation agreement with other countries or is a party to a treaty in which there is a provision for exemption from legalization of some or all of the documents provided for in this tender protocol, the interested party may request it, basing the request on the applicable legislation.

3.2.4. Foreign legal entities

3.2.4.1. Foreign legal entities may participate in the Open Acreage of Production Sharing, and must, therefore, comply with the requirements set forth in this tender protocol.

3.2.4.2. If it is not possible to submit a certain document required in this tender protocol for legal reasons of the country in which the foreign interested party is incorporated, or because it is not the document applicable to such interested party, it must comply with the corresponding notice requirement by submitting the following documents:

- a) document signed by an accredited representative containing.
 - a.1) the description of the reasons that prevent compliance with the requirement set out in the tender protocol.
 - a.2) the request that ANP accept, in compliance with such requirement, a document sent in place of that provided for in the public notice; and
 - a.3) the mention of the forwarding of the documents provided for in (b) and (c) below.
- b) equivalent documents in order to meet the requirement set forth in the tender protocol, to be submitted in place of that indicated in the tender protocol.
- c) if applicable, a copy of the legal provision that prevents compliance with the requirement set forth in the tender protocol.

3.2.4.3. In the absence of a document equivalent to the document provided for in this tender protocol and/or body in the country of origin that authenticates it, the interested party must, instead of the requirement provided for in paragraph (b) above, submit a declaration in this regard, accompanied by the documents provided for in paragraphs (a) and (c) above.

3.2.5. Legal entities headquartered in specific countries

3.2.5.1. CEL may request additional documents and information, not listed in this tender protocol, from interested parties based in countries classified as tax havens by the Federal Revenue Service of Brazil, as well as from interested parties headquartered in countries classified as non-cooperating by the Financial Activities Control Council of the Ministry of Finance.

3.2.5.2. Based on reasoned technical and/or legal opinions, the qualification of interested parties from these countries may be rejected when the documentation submitted is not sufficient to identify the real controllers, subject to the provisions of item 4.5.12, and the guarantee of the interests of the Federal Government as holder of rights over the exploration and production of oil and natural gas in Brazil.

3.3. Documents usage

3.3.1. Documents that have been submitted to ANP for the purpose of registration, qualification and signing of agreements in the Open Acreage, in the bidding rounds and agreement assignment procedures may be used for the Open Production Sharing Acreage. To this end, the interested party must send a request according to the rules and form of ANNEX II.

3.3.2. Only documents listed in the form of ANNEX II, and are within the validity period, may be used. Documents whose expiration date is not expressed will only be used if they have been submitted to the ANP up to one (1) year before the request for use. This term does not apply to corporate acts, which may be used while in force, and documentation for economic and financial qualification.

3.3.3. The interested party must list, in ANNEX II, the documents for which it requires use and inform, for each of them, its SEI number, for which round of bids, cycle of the Open Acreage or agreement assignment procedure was presented, in the latter case, it must inform the name and number of the agreement related to the assignment for which the document was presented.

3.3.4. The use of documents does not imply the approval of the qualification of the interested party, and ANP may request clarifications and/or additional documents.

3.3.5. A qualification obtained previously does not constitute a guarantee of obtaining qualification for the Open Acreage of Production Sharing.

3.3.6. Use of documents issued abroad

3.3.6.1. Documents issued abroad that have been submitted to ANP for the purpose of registration, qualification and signing of agreements in the bidding rounds, Open Acreage and agreement assignment procedures may be used, provided that they are within the validity period.

3.3.6.2. Documents whose expiration date is not expressed will only be used if they have been submitted to ANP up to 1 (one) year before the application. This term does not apply to corporate acts, which may be used while in force, and documentation for economic and financial qualification.

3.3.6.3. To this end, the interested party must send an application according to the rules and model of ANNEX II, listing the documents for which it requires use and informing, for each of them, the Bidding Round or the agreement number related to the assignment for which the document was presented. Only the documents listed in the ANNEX II model can be used.

3.4. Disclosure of information and confidentiality by ANP

3.4.1. The documents related to the bidding are public, except for those classified as confidential, under the terms of the applicable legislation. Access to documents containing information of a personal nature and related to the business activity whose disclosure may represent a competitive advantage to other economic agents will be prohibited.

3.4.2. The interested party that has any objection to the disclosure of the information must manifest itself through a reasoned request to ANP, which will decide on the reception.

3.4.3. The interested party may request the disclosure of its contacts on the website <https://www.gov.br/anp/pt-br/rodadas-anp/>, according to the model in ANNEX III, indicating its interest in the Open Acreage of Production Sharing.

SECTION IV - PARTICIPATION IN THE BIDDING

4.1. Conditions

4.1.1. They may participate in the Open Acreage of Production Sharing, provided that they are qualified and fully comply with all the provisions of the tender protocol and the applicable legislation:

- a)** Domestic or foreign legal entities that carry out business activity, alone or together in a consortium; and
- b)** Investment Funds in Participation (FIPs, Fundos de Investimento em Participações), as a non-operator, and may only submit bids in a consortium.

4.1.2. The qualification is mandatory and individual for each interested party, even for those that intend to submit a bid in a consortium.

4.1.3. To qualify in the bidding, the interested party must, until the date defined in the schedule of each cycle:

- a)** Meet the registration requirements of item 4.2.
- b)** submit the documents for the technical, economic-financial, legal and proof of tax and labor regularity qualifications, pursuant to item 4.5.

4.1.4. The participation of the bidder implies the knowledge and acceptance of the rules and conditions established in this tender protocol and its annexes.

4.1.5. The bidder that has obtained previous qualification within a period of up to one year prior to the application or that has a agreement for the exploration and production of oil and natural gas in force, may undergo a simplified qualification process within the scope of the Open Acreage of Production Sharing, pursuant to item 4.5.11.

4.2. Registration

4.2.1. To request registration in the Open Acreage of Production Sharing, the interested party must:

- a)** fill in the electronic application form, according to item 4.2.2.
- b)** submit the registration documents, according to item 4.2; and

c) submit the payment receipt of the participation fee, pursuant to item 4.3.

4.2.2. Completion of the electronic application form

4.2.2.1. Those interested in participating in the bidding process must, individually, fill in the electronic form available on the website <https://www.gov.br/anp/pt-br/rodadas-anp>.

4.2.2.2. The main accredited representative indicated will receive a message by email confirming the registration request, containing all the data informed on the form. From this electronic message, a digital file should be generated, in PDF format, for forwarding through SEI.

4.2.2.3. In the electronic form, the bidders must inform the address, corporate group, the main accredited representative before ANP, the controlling partner, as well as all members of the board of directors (administrators, directors and members of the Board of Directors).

4.2.2.4. In addition to the main accredited representative, the other accredited representatives must be appointed by power of attorney, pursuant to item 4.2.3.6.

4.2.2.5. If, in the course of the Open Acreage of Production Sharing and until the signing of the production sharing agreement, there is any change in the information provided in the registration form, the interested party must immediately inform the ANP of the relevant changes. If there is a discrepancy between the information filled in the electronic application form and that contained in the documents provided for in sections 4.2.3 and 4.5.12.1 (d), the information in these documents shall prevail.

4.2.2.6. By completing and submitting the form to ANP, the bidder declares:

- a) know and accept the rules and conditions established in this tender protocol and in its annexes and
- b) know, under the penalties provided for in the applicable legislation, the set of Brazilian rules that prohibits and punishes conduct harmful to competition, committing itself not to undertake such conduct.

4.2.3. List of registration documents

4.2.3.1. The documents described below must be submitted in the period defined in the schedule of each cycle of the Open Acreage of Production Sharing, respecting the formalities provided for in Section III.

4.2.3.2. In the specific case of FIPs, the provisions of item 4.2.3.9 must be followed.

4.2.3.3. Corporate Documents

I. The interested party must submit:

- a)** articles of association (bylaws or articles of incorporation) and its amendments, or the restatement of the articles of incorporation after any amendments, containing the most current provisions and in full force, all filed in the competent trade register.
- b)** documents relating to the proof of the powers and names of the legal representatives, as well as the most recent acts related to the election/appointment of such representatives, if applicable.
- c)** documents proving the fulfillment of any conditions for the exercise of the powers of the representatives in the manner provided for in the articles of association, if applicable (joint signatures of directors, express authorization of the partners or the board of directors to perform certain acts, including the signing of agreements, among others);
- d)** declaration, in accordance with the model IN ANNEX V, of:
 - d.1)** submission of a copy of the most current version of its articles of incorporation or bylaws with the provisions in force.
 - d.2)** proof of the powers and names of its legal representatives.
 - d.3)** compliance with any conditions to the exercise of the powers of the representatives, as provided for in the articles of association, if applicable.

4.2.3.4. The documents mentioned in paragraph(b) above shall not be required if the powers and names of the legal representatives can be evidenced in the articles of association (bylaws or articles of incorporation).

4.2.3.5. Any change in the corporate documents mentioned in items (a), (b) and (c) above, including corporate restructuring, change or transfer of corporate control, in the course of the Open Acreage for Production Sharing, must be communicated to ANP immediately after the implementation of the act, accompanied by the corresponding documentation.

4.2.3.6. Appointment of accredited representatives

4.2.3.6.1. The interested party must appoint one or more representatives accredited to ANP, by means of a power of attorney, in accordance with ANNEX VI, signed by its legal representatives with powers to appoint attorneys-in-fact.

4.2.3.6.2. If the interested party intends that any of its legal representatives act in the bidding process and/or sign the respective agreement, they must also be appointed as accredited representatives through the aforementioned power of attorney (ANNEX VI), even if such representatives have powers granted through the corporate documents of the bidder.

4.2.3.6.3. The accredited representative will be the representative of the bidder in all phases of the bidding, including the signing of the respective agreement. If the bidder appoints more than one accredited representative, any of these, individually, will represent the bidder in any acts related to the Open Acreage of Production Sharing.

4.2.3.6.4. Bidders that appoint more than one accredited representative must indicate, among them, the principal, to which any official correspondence from ANP regarding the Open Acreage of Production Sharing will be sent.

4.2.3.6.5. Bidders must indicate at least one accredited representative domiciled in Brazil.

4.2.3.6.6. Each accredited representative may only represent a single bidder, except for the representation of a bidder belonging to the same corporate group.

4.2.3.6.7. If more than one bidder indicates the same accredited representative, only the indication of the first will be considered, respecting the order of submission of the document to ANP.

4.2.3.6.8. If the bidder intends to change the list of accredited representatives or their data, it must notify the ANP, pursuant to section III, and submit a new power of attorney (ANNEX VI), which will revoke the power of attorney previously presented.

4.2.3.6.9. It will not be allowed to change accredited representatives in the 10 (ten) business days prior to the public bidding session for the submission of bids and the signing of production sharing agreements, according to the schedule of each cycle of the Open Acreage of Production Sharing, except in exceptional situations and upon reasoned request to ANP.

4.2.3.7. Documentation for registration of FIPs

4.2.3.7.1 FIPs shall submit all documents listed in item 4.2.3, except for the documents listed in item 4.2.3.3.

4.2.3.7.2 In addition, they must submit the following documents:

- a) articles of association with the last amendment filed with the competent agency.
- b) proof of registration of operation with the Brazilian Securities and Exchange Commission (CVM, Comissão de Valores Mobiliário). If foreign, it must submit a document analogous to the registration with the regulatory agency of the country of origin.
- c) restated regulation with its subsequent amendments, if any.
- d) proof of registration of the regulation before the competent Registry of Deeds and Documents.
- e) proof of registration of the administrator and, if any, the manager before the Brazilian Securities and Exchange Commission (CVM);
- f) minutes of the General Meeting that appointed the administrator and the manager.
- g) proof that the FIP is authorized to participate in the Open Acreage of Production Sharing, through minutes of the General Meeting or other equivalent document.
- h) heads of agreement to form a legal entity, according to Brazilian laws, or indication of a subsidiary already constituted, with headquarters and administration in Brazil, to sign the production sharing agreement, if the bidder wins, according to the model in ANNEX XI.

4.3. Payment of the participation fee and access to the technical data sample

4.3.1. The bidder must pay the participation fee for registration in the Open Acreage of Production Sharing in the amount of **BRL 100,000.00 (one hundred thousand Brazilian Reais)**.

4.3.2. The payment of participation fee is mandatory and individual for each bidder, even for those that intend to submit bids in consortium.

4.3.3. The participation fee must be paid through a bank slip, generated on the website <https://www.gov.br/anp/pt-br/rodadas-anp/>. Bidders must submit a copy of the payment receipt, pursuant to Section III of this tender protocol.

4.3.4. The payment of the participation fee by means of a bank slip can be made by national and foreign bidders.

4.3.5. For foreign bidders, the bank slip must be completed in the name of the interested party that will effectively register and participate in the bidding process. The "CPF/CNPJ" field of the payment slip may be filled with the CPF of an accredited representative domiciled in Brazil.

4.3.6. The payment of the participation fee will give access to the sample of technical data of the blocks in Open Acreage, provided that the bidder has completed the electronic registration request form, as provided for in item 4.2.2.

4.3.7. The technical data sample corresponds to a reduced data set of exploratory wells and seismic lines for each of the blocks in Open Acreage of Production Sharing.

4.3.8. Access to the sample of technical data will be carried out exclusively through a remote system (*e-bid*) available on the website <https://www.gov.br/anp/pt-br/rodadas-anp/>. The password for access to the *e-bid* system will be sent by ANP by electronic message to the main accredited representative of the bidder.

4.3.9. The sample of technical data should not be confused with the technical data package, provided for in Section VI of this tender protocol.

4.3.10. Payments made abroad

4.3.10.1. The payment of the participation fee in foreign currency must be made by bank transfer in US dollars. The value of the participation rate must be converted to US dollars using the official exchange rate (BACEN/PTAX purchase) of the business day immediately prior to payment, published by the Central Bank of Brazil.

4.3.10.2. The bidder must verify with the financial institution responsible for the operation the levy of fees on the bank transfer, in order to ensure that the exact amount of the participation fee is effectively available to the ANP after conversion to Brazilian Real (BRL).

4.3.10.3. Bidders must submit a copy of the bank transfer slip pursuant to Section III of this tender protocol.

4.3.10.4. The following data must be observed for the bank transfer:

SWIFT code: BRASBRRJBHE

IBAN code: BR9300000000022340003330087C1

Beneficiary: Agência Nacional do Petróleo, Gás Natural e Biocombustíveis

CNPJ of the Beneficiary: 02.313.673/0002-08

Bank: Banco do Brasil

Address: Rua Professor Lélío Gama, 105 – Centro – Rio de Janeiro/RJ – CEP: 20031-201

Branch No.: 2234-9

Checking Account No.: 333008-7

4.3.11. Return of participation rates

4.3.11.1. The participation fee will not be returned, except in cases of revocation and cancellation of the bidding, provided for in item 14.1.

4.4. Registration Approval

4.4.1. Bidders that meet all the registration requirements established in this section will have their application judged by CEL.

4.4.2. The bidder that has its registration request approved by CEL.

4.4.3. The result of the registrations judged by CEL will be informed to the bidders, individually, through an electronic message.

4.4.4. Tables 7A and 7B restate the registration documentation and submission formalities provided for in this tender protocol, respectively, for national and foreign bidders, and FIPs.

4.4.5. Bidders registered to participate in the cycles of the Open Acreage of Production Sharing must be enabled. In order to qualify the bidders, they must submit the qualification documents in accordance with item 4.5.

4.5. Qualification

4.5.1. The qualification includes the analysis of documentation to prove the legal, tax and labor regularity, the economic and financial capacity and the technical capacity of the bidders.

4.5.2. The bidders will be qualified as operators or non-operators, according to the criteria established in this section, and will be classified in the following levels:

a) operator A+ – qualified to operate in blocks located in areas located within the pre-salt polygon and strategic areas, as defined by CNPE, for agreements signed under the production sharing regime.

b) non-operator – qualified to act in a consortium, subject to the provisions of item 8.3.2.

4.5.3. ANP will classify the bidders at the highest possible level of qualification, according to the analysis of the documentation submitted.

4.5.4. If the bidder obtains a technical qualification level different from the economic-financial qualification level, the lowest level qualification will be considered.

4.5.5. Bidders must deliver the documents for qualification listed in this section within the period established in the schedule of each cycle, according to the formalities provided for in Section III.

4.5.6. For blocks in which Petrobras has not expressed interest in acting as an operator, indicated in Table 11B of ANNEX I, the bidders indicated as operators of the bidding consortia must have been qualified in the category of operator A+.

4.5.7. For blocks in which Petrobras has previously expressed interest in acting as an operator, indicated in Table 11B of ANNEX I, at least one member of the bidding consortium must have been qualified in the category of operator A+.

4.5.8. ANP may request any additional information and documents to support the qualification.

4.5.9. The information provided by the bidders for qualification purposes may be verified by ANP through previously scheduled surveys.

4.5.10. The bidders must maintain the qualification conditions until the signing of the production sharing agreement under penalty of disqualification from bidding.

4.5.11. Simplified Qualification Procedure

4.5.11.1. The bidder that has obtained qualification in a bidding round or in the process of assigning agreements and is interested in participating in the Open Acreage of Production Sharing may choose the simplified qualification procedure, for this purpose, it must submit a request according to the rules and form of ANNEX II.

4.5.11.1.1. The previous qualification in a bidding round or in the process of assigning agreements must have been obtained within one (1) year prior to the application.

4.5.11.1.2. The term stipulated above does not apply to documentation for economic and financial qualification that must be updated.

4.5.11.2. The bidder that has an oil and natural gas exploration and production agreement in force may also opt for the simplified qualification procedure, requesting it according to the rules and form of ANNEX II, in which case the term provided for in sub-item 4.5.11.1.1 shall not apply.

4.5.11.3. If the bidder has obtained the previous economic and financial qualification with a net worth lower than that required in this tender protocol for the intended qualification level, it must submit updated documentation to prove the required net worth, pursuant to item 4.5.14.

4.5.12. Legal qualification and proof of fiscal and labor regularity

4.5.12.1. To obtain the legal qualification and proof of tax and labor regularity, in addition to the documents already submitted for registration provided for in item 4.2, the bidders must submit the documents listed below, which will be evaluated according to the criteria defined in this tender protocol (in the specific case of FIPs, the provisions of item 4.2.3.9 must be followed):

- a)** corporate documents mentioned in item 4.2.3.3 that have undergone any change, since its most recent submission to ANP.
- b)** declaration of absence of impediments to the signing of the production sharing agreement, pursuant to ANNEX VIII, attesting that there is no fact that prevents the signing or execution of the production sharing agreement.
- c)** statement on relevant legal or judicial pending issues, pursuant to ANNEX IX, attesting to the existence or absence of relevant legal or judicial pending issues, including those that may lead to insolvency, judicial reorganization, bankruptcy, or any other event that may affect the financial suitability of the bidder (if there are relevant pending issues, these must be discriminated against).

- d) organization chart with the title "**ORGANIZATION CHART OF the CORPORATE GROUP**" detailing the entire chain of control of the corporate group, signed by an accredited representative, and must include the respective percentage of the quotas or shares with voting rights of each of the legal entities that are part of said group, as well as of each of the natural persons that control each of such legal entities.
- d.1) For the purpose of this bidding, corporate group means the set of legal entities:
- (i) members of a formal group.
 - (ii) linked by common control relationship, direct or indirect.
- d.2) The organization chart must present the direct and indirect holdings, up to their last level, indicating the respective controllers. Minority interests must also be informed when minority shareholders are part of the Control Group through a Shareholders' Agreement.
- d.3) The participation of bidders will not be allowed:
- (i) controlled by bearer shares, without explicit identification of control; or
 - (ii) whose very constitution or legal entity that is part of its corporate group prevents or hinders the identification of the controllers with the exception, in this case, of the closed entities of supplementary pension plan, for which it is not necessary to identify the controllers, and the shareholders of the Investment Funds and the Investment Funds in Participation (FIPs), according to the applicable legislation.
- d.4) For this bidding, the CORPORATE GROUP ORGANIZATIONAL CHART will have a declaratory character, subjecting the bidder, in case of omission of information, to the penalties provided for in section XI of this tender protocol.
- d.5) In the case of a business company that is not controlled or controls any other legal entity, and if none of its partners controls any legal entity, the bidder may submit a formal statement to that effect, signed by the accredited representative with ANP, to replace the submission of the graphic structure of the organization chart.
- d.6) The claim of application of the law of the country of origin of the bidder will not be admitted, under any justification, in order to maintain confidentiality about its shareholding control.

- e) if the bidder's corporate purpose is not adequate for the purpose of the bidding, it will be necessary to submit a term of commitment to adapt the corporate purpose to the activities of exploration and production of oil and natural gas, for the signing of the production sharing agreement, if winning, according to the model IN ANNEX X.
- f) Adhesion of Agreement to Adhere to the Production Individualization Agreement, according to the model in ANNEX XXVII.
 - f.1) Through these Heads of Agreement, the interested party, if it wins the bidding and signs a production sharing agreement that falls under the provisions of item 2.3, will be subject to the respective Production Individualization Agreement approved by ANP.

4.5.12.2. The fiscal and labor regularity will be proven through the analysis of the following documents, to be obtained by ANP through access to the databases of the public agencies responsible for their issuance²:

- a) proof of registration with the CNPJ.
- b) Debt Clearance Certificate or Certificate of Suspended Debt related to Federal Taxes and Overdue Federal Tax Liability, by the Office of the General Counsel for the Federal Treasury (PGFN, Procuradoria-Geral da Fazenda Nacional), covering all federal tax credits managed by the Brazilian IRS and PGFN.
- c) Certificate of FGTS Compliance (CRF, Certificado de Regularidade do FGTS);
- d) Labor Debt Clearance Certificate or Certificate of Suspended Debt issued by the Labor Court.

4.5.12.3. The bidders must resubmit the organizational chart provided for in item (d) of item 4.5.12.1, if there has been a change in the chain of control of the corporate group in the course of this Bidding Round and until the signing of the production sharing agreement.

4.5.12.4. Bidders that present registration and regular status in the Unified Supplier Registration System (SICAF, Sistema de Cadastramento Unificado de Fornecedores) will

²Bidders must remedy, prior to the expiration of the deadline for submission of documents for qualification, established by CEL for each cycle, any pending issues attributable to them for the issuance of documents.

be exempted from the analysis of the documents listed in items (a) to (d) of item 4.5.12.2, for the purpose of proving tax regularity.

4.5.12.5. The existence of registration of the bidder as a debtor constitutes an impediment to qualification, unless the registered party proves that it has filed a claim with the objective of discussing the nature of the obligation, or its value, and has offered sufficient guarantee to the court, in accordance with the law; or the enforceability of the credit, the subject of the registration, is suspended.

4.5.12.6. Foreign bidders will be exempted from the analysis of the documents related to the proof of tax and labor regularity.

4.5.12.7. Additional documentation for legal qualification of foreign bidder

I. Foreign bidders must submit, in addition to the documents listed in items (a) to (e) of item 4.5.12.1, the following documents:

- a) proof that it is organized and in regular operation, according to the laws of its country, upon submission of a document issued by an official company registration body of the country of origin, issued in the period of one (1) year prior to the date of its protocol with ANP; and
- b) heads of agreement to establish a legal entity under Brazilian law or to appoint a controlled Brazilian legal entity, with headquarters and administration in Brazil, to sign the production sharing agreement, in case of winning the bidding process, according to the model in ANNEX XI.

4.5.12.8. Documentation for legal qualification and proof of tax and labor regularity of FIPs

I. In order to obtain legal qualification and proof of tax and labor regularity, in addition to the documents already submitted for registration provided for in item 4.2, FIPs must submit the following documents:

- a) documents required in items 4.5.12.1 (c) and (d), which will be submitted on behalf of the FIP's administrator.
- b) heads of agreement to form a legal entity, according to Brazilian laws, or indication of a subsidiary already constituted, with headquarters and administration in Brazil, to sign the production sharing agreement, if the bidder wins, according to the model in ANNEX XI; and

- c) documents listed in item 4.2.3.9 paragraphs (c) and (f) must be resubmitted in case of change.

4.5.12.9. The tax and labor regularity of the affiliate will be proven through the analysis of the documents listed in item 4.5.12.2, paragraphs (a), (b), (c) and (d) which will be obtained by ANP through access to the databases of the public agencies responsible for its issuance³.

4.5.13. Technical Qualifications

4.5.13.1. The bidder will be technically qualified as operator A+ or non-operator.

I. Technical information must be provided in accordance with one of the following models of technical summaries, alternatively:

- a) technical qualification by experience of the bidder or its corporate group: technical summary 01 (ANNEX XII);
- b) technical qualification as non-operator: technical summary 02 (ANNEX XIII);
- c) technical qualification for a bidder that already operates in Brazil: technical summary 03 (ANNEX XIV).

4.5.13.2. Technical qualification as operator A+

I. The technical qualification as an operator may be obtained from the experience of the bidder or its corporate group (item 4.5.13.2.1) in Brazil and/or abroad.

II. Qualification based on the experience of the bidder or its corporate group will be based on:

- a) experience in E&P activities (item 4.5.13.2.1.1);
- b) experience time in E&P activities (item 4.5.13.2.1.2.);
- c) production volume of the last five (5) years (item 4.5.13.2.1.3);
- d) amount of investments made in operation in the last five (5) years (item 4.5.13.2.1.4); and
- e) aspects related to Health, Safety and Environment (HSE) (item 4.5.13.2.1.5).

³FIPs must remedy, prior to the expiration of the deadline for submission of documents for qualification, established by CEL for each cycle, any pending issues attributable to them for the issuance of documents.

- III. For technical qualification as an operator A+, the bidder must obtain a score equal to or greater than 81 points.
- IV. Scores will be awarded for each activity developed. However, if the bidder is cumulatively developing, in the same environment, activities as an operator, non-operator or service provider, only the highest score will prevail.
- V. Operator A+ must have experience in exploration and/or production activities in shallow, deep or ultra-deep water as an operator, regardless of the score achieved

4.5.13.2.1. Qualification based on the experience of the bidder or its corporate group

- I. The experience of the bidder or its corporate group in Brazil and/or abroad must be informed, according to the model of technical summary 01, of ANNEX XII.

4.5.13.2.1.1. Score by experience in E&P activities

- I. E&P activities under development by the bidder will be scored as detailed below.

II. Experience in E&P activities onshore:

- a) The following points will be computed for bidders that are developing E&P activities on land, following the best practices of the oil industry:

a.1) Exploration activities:

- (i) **ten (10) points** as an operator; or
- (ii) **five (5) points** as a non-operator; or
- (iii) **five (5) points** as a provider of technical services to oil companies.

a.2) Production activities:

- (i) **ten (10) points** as an operator; or
- (ii) **five (5) points** as a non-operator; or
- (iii) **five (5) points** as a provider of technical services to oil companies.

III. Experience in E&P activities in shallow waters:

- a) The following points will be computed for bidders that are developing E&P activities in shallow waters (water depths up to 400 meters deep), following the best practices of the oil industry:

a.1) Exploration activities:

- (i) **ten (10) points** as an operator; or
- (ii) **five (5) points** as a non-operator; or
- (iii) **five (5) points** as a provider of technical services to oil companies.

a.2) Production activities:

- (i) **ten (10) points** as an operator; or
- (ii) **five (5) points** as a non-operator; or
- (iii) **five (5) points** as a provider of technical services to oil companies.

IV. Experience in E&P activities in deep or ultra-deep waters:

- a) The following points will be computed for bidders that are developing E&P activities in deep or ultra-deep waters (water depths greater than 400 meters deep), following the best practices of the oil industry:

a.1) Exploration activities:

- (i) **ten (10) points** as an **operator**; or
- (ii) **five (5) points** as a non-operator; or
- (iii) **five (5) points** as a provider of technical services to oil companies.

a.2) Production activities:

- (i) **ten (10) points** as an operator; or
- (ii) **five (5) points** as a non-operator; or
- (iii) **five (5) points** as a provider of technical services to oil companies.

V. Experience in E&P activities in adverse environments:

- a) The following points will be computed for bidders that are developing E&P activities in adverse environments, following the best practices of the oil industry:

- (i) **ten (10) points** as an operator; or
- (ii) **five (5) points** as a non-operator; or
- (iii) **five (5) points** as a provider of technical services to oil companies.

- b) For this criterion, E&P activities in adverse environments where one or more of the following characteristics occur will be considered: strong marine currents, drilling under high pressure and high temperature conditions (well whose pore pressure gradient is greater than 2.62 psi/m or the pressure expected in the B.O.P – “Blow Out Preventer” – is greater than 10,000 psi and the static temperature at the bottom of the well is greater than 150° C), production activities in remote areas (remote areas are those that impose access restrictions, hindering hydrocarbon exploration and production activities) and production of heavy oils (from 10° API to 22° API) and/or extra heavy (below 10° API) and high presence of contaminants such as CO₂ (carbon dioxide) and H₂S (hydrogen sulfide), which may cause operational risks.

VI. Experience in E&P activities in environmentally sensitive areas:

- a) The following points will be computed for bidders that are developing E&P activities in environmentally sensitive areas, following the best practices of the oil industry:
- (i) **ten (10) points** as an operator; or
 - (ii) **five (5) points** as a non-operator; or
 - (iii) **five (5) points** as a provider of technical services to oil companies.
- b) For this criterion, E&P activities will be considered in areas of influence where one or more of the following characteristics occur: rare, endemic or threatened species; species aggregation (migratory routes, reproduction, growth, feeding); areas defined as priority for the conservation of biodiversity; natural resources of socioeconomic importance for local communities and/or artisanal fishermen; conservation units; indigenous and/or traditional communities; presence of archaeological sites or speleological heritage.

Table 1 - Score by E&P activities under development

Operating environment	Operating condition			
	Operator		Non-operator / Provider of technical services	
	Exploration	Production	Exploration	Production
Onshore	10	10	5	5
Shallow Water	10	10	5	5

Deep or Ultra-deep Waters	10	10	5	5
Adverse Environments	10		5	
Environmentally Sensitive Areas	10		5	

4.5.13.2.1.2. Score by experience time in E&P activities

- I. The bidder that informs experience as an operator in E&P activities will receive, depending on the experience time and the operational environment (onshore, shallow water or deep/ultra-deep water), the score established in Table 2.

Table 2 - Score by experience time in E&P activities as an operator

Operating environment	Experience time - T (in years)			
	$2 \leq T < 5$	$5 \leq T < 10$	$10 \leq T < 15$	$T \geq 15$
Onshore	5	10	15	20
Shallow waters	10	15	20	25
Deep/Ultra-deep Waters	15	20	25	30

- II. For the bidder who, alternatively, informs experience in providing technical services to oil companies or who has experience as a non-operator, half of the points attributed to the one who has experience as an operator will be computed, as established in Table 3.

Table 3 - Score for experience time in E&P activities as a non-operator or provider of technical services

Operating environment	Experience time - T (in years)			
	$2 \leq T < 5$	$5 \leq T < 10$	$10 \leq T < 15$	$T \geq 15$
Onshore	2.5	5	7.5	10
Shallow waters	5	7.5	10	12.5
Deep/Ultra-deep Waters	7.5	10	12.5	15

4.5.13.2.1.3. Score for equivalent oil production volume

- I. **One (1)** point will be computed for everyone (1) thousand barrels/day of oil equivalent produced up to a maximum of **15 (fifteen) points**. The volumes informed must refer to the bidder's participation as operator. The arithmetic average of the annual production volumes of the last five (5) years will be considered.

4.5.13.2.1.4. Score for the number of investments in exploratory activities

- I. The bidder that informs the realization of investments in exploration activities, as an operator, will receive a score depending on the number of investments and the operating environment, in accordance with the provisions of Table 4.
- II. The number of investments of the last 5 (five) years referring to the participation of the bidder as operator will be considered. If the value of the investment is referenced in US dollars (US\$), the official average exchange rate (BACEN/PTAX sale) of the year in which it was made should be used for currency conversion. All investments made must be brought to present value by the IGP-M accumulated until the month prior to the public bidding session of submission of bids of the Open Acreage of Production Sharing cycle.

Table 4 - Score according to the amount of investments in exploratory activities

Operating environment	Amount of investments - I (in millions of Brazilian Reais)		
	$15 \leq I < 30$	$30 \leq I < 60$	$I \geq 60$
Onshore	2	3	4
Shallow waters	3	4	5
Deep/Ultra-deep Waters	4	5	6

4.5.13.2.1.5. Score based on HSE-related aspects.

- I. Two (2) points** will be awarded to the bidder that submits a copy of its HSE policy or similar corporate procedure that explains the commitment to acquire goods and services from third parties that adopt good HSE practices.
- II. Two (2) points** will be awarded to the bidder that submits certification of an Integrated HSE Management System. The bidder must submit a copy of the certificates issued by an independent entity, which does not have any link with it, attesting to the implementation of an Integrated HSE Management System in E&P operations.

4.5.13.3. Technical qualification as non-operator

4.5.13.3.1. To obtain the technical qualification as non-operator, the bidder must submit a description of its main activity, as well as its relationship with its parent company or controlling company, when applicable, according to technical summary model 02, of ANNEX XIII.

4.5.13.4. Technical qualification for a bidder that already operates in Brazil

4.5.13.4.1. The bidder that has concession or production sharing agreements in force in Brazil for exploration and production of oil and natural gas, to obtain qualification at the same level at which it already operates, must submit a list of the numbers of said agreements and their respective areas of operation, according to the form of technical summary 03, of ANNEX XIV.

4.5.13.4.2. The bidder may also use existing agreements signed by members of its corporate group.

4.5.13.4.3. For technical qualification at a level higher than that already acting, the bidder must meet the requirements of item 4.5.13.2, as applicable.

4.5.14. Economic and Financial Qualification

4.5.14.1. For the purposes of economic and financial qualification, legal entities engaged in business activity must submit the following documents for the last three (3) fiscal years:

a) Financial Statements:

a.1) Balance Sheet;

a.2) Statements of Accumulated Profits or Losses, which may be included in the Statement of Changes in Shareholders' Equity.

- a.3)** Income Statement for the Year.
- a.4)** Cash Flow Statement;
- a.5)** Explanatory Notes; and
- a.6)** Statement of Added Value, if publicly traded.
- b)** Independent auditor's report;
- c)** Form of ANNEX XV – Declarations of Relevant Obligations and Strategic Planning.
- d)** Form of ANNEX XVI - Summary of Financial Statements, only for foreign bidders.

4.5.14.2. In lieu of the documents listed above, FIPs shall submit the complete Financial Statements for the last three (3) years, in the manner required by applicable law, accompanied by the independent auditors' report.

4.5.14.3. The Financial Statements must be submitted in the form of Law No. 6.404/1976, their replacement by provisional balance sheets is prohibited, notwithstanding the obligation to submit the opinion of an independent auditor.

4.5.14.4. If the bidder is the parent company of a corporate group, it must submit its Restated Financial Statements, in compliance with the provisions issued by the Accounting Pronouncements Committee (CPC, Comitê de Pronunciamentos Contábeis) regarding the correlation with International Financial Reporting Standards (IFRS).

4.5.14.5. ANP may request the submission of Quarterly Information (ITR), pursuant to art. 16, VIII, of CVM Instruction No. 202/1993, to support the analysis of the qualification.

4.5.14.6. The bidder incorporated less than three (3) years ago must submit the Financial Statements and the opinion of the independent auditor for the fiscal years already closed.

4.5.14.7. The bidder constituted in the same fiscal year of the bidding process must submit the Interim Financial Statements, their replacement by provisional balance sheets, and accompanied by an opinion of an independent auditor. In this case, for the purpose of proving the net worth, the bidder must submit a copy of its latest articles of incorporation filed with the trade registry in its jurisdiction.

4.5.14.8. The bidder that wishes to prove an increase in net equity occurred in the same fiscal year of the bidding process must submit the Interim Financial Statements, their replacement by provisional balance sheets and accompanied by an opinion of an independent auditor. If the increase is due to a change in capital stock, the bidder must also submit a copy of its latest articles of incorporation filed with the trade registration agency in its jurisdiction.

4.5.14.9. The foreign bidder, in addition to the documents required in paragraphs (a), (b) and (c), must submit, in addition, the document required in paragraph (d) (ANNEX XVI) completed and signed by the administrators and legally qualified accountants in the country of origin, subject to the formalities provided for in Section III. In the event of non-existence of the documents required in this section, the foreign bidder shall comply with the provisions of item 3.2.4.

4.5.14.10. Eligibility Criteria for Economic-Financial Qualification

4.5.14.10.1. The bidder must demonstrate, through the documents mentioned in item 4.5.14.1, that it has equity equal to or greater than the minimum equity required for classification in the qualification levels, as established in Table 5.

4.5.14.10.2. The bidder that wishes to act as an operator must obtain a qualification level as an operator A+.

4.5.14.10.3. The bidder that obtains a qualification level as a non-operator can only participate through a consortium that contains a qualified bidder in the category of operator A+.

4.5.14.10.4. For qualification as non-operator, the bidder must have a net worth equal to or greater than 25% (twenty-five percent) of the minimum net worth required for the block operator, according to Table 5.

Table 5 - Minimum values of shareholders' equity for economic and financial qualification

Qualification level	Operating environments	Minimum equity (BRL)
Operator A+	areas located in the pre-salt polygon and strategic areas, as defined by CNPE, for agreements signed under the production sharing regime	360,000,000.00
Non-operator	any area located in the pre-salt polygon and strategic areas, as defined by the CNPE, for agreements signed under the production sharing regime ¹	90,000,000.00

Note:

¹ Acting exclusively as an investor.

4.5.15. Summary of documents and qualification criteria

4.5.15.1. Table 6 restates the classification criteria in the qualification levels provided for in this tender protocol.

Table 6 - Restatement of the classification criteria in the qualification levels

Qualification	Legal qualification	Technical qualification ¹	Economic and Financial Qualification (PLM)	Environment
Operator A+	proof of legal, tax and labor records	81 points or more ²	360,000,000.00	qualified to operate in a block located in an area located in the pre-salt polygon and strategic areas, as defined by CNPE, for agreements signed under the production sharing regime.
Non-operator	proof of legal, tax and labor records	summary of its main activity	90,000,000.00	may only submit a bid in consortium with other bidders in any area located in the pre-salt polygon and strategic areas, as defined by CNPE, for agreements signed under the production sharing regime

Notes:

¹ In the case provided for in item 4.5.13.4, the scoring criterion for technical qualification purposes does not apply.

² In order to obtain qualification as an operator A+, the bidder must have experience in exploration and/or production activities in shallow, deep or ultra-deep waters, as an operator, regardless of the score achieved.

4.5.15.2. Table 7A restates the qualification documentation and submission formalities provided for in this tender protocol for national and foreign bidders.

4.5.15.3. Table 7B restates the qualification documentation and submission formalities provided for in this tender protocol for FIPs.

Table 7A – List of documents for qualification in the Open Acreage of Production Sharing - National and Foreign Bidders

Type	Section in the tender protocol	Document	Requirement	Form	SEI (document format)	Documents issued abroad and/or in a foreign language			
						Notarization ¹	Legalization (for documents issued abroad)	Sworn translation (for documents in a foreign language)	Filing with the Registry Office of Deeds and Documents (for documents issued abroad)
4.2 Express of interest	4.2.1	Completion of the electronic application form	√	website	Born-digital ³	Not applicable.	Not applicable.	Not applicable.	Not applicable
	4.2.2.1 a)	Corporate documents/ Acts of incorporation	√	No	Scanned	√	√	√	√
	4.2.2.1 b)	Corporate documents/ Evidence of the powers and names of the legal representatives	If applicable	No	Scanned	√	√	√	√
	4.2.2.1 c)	Corporate documents/ Documents evidencing satisfaction of any conditions to exercise the representatives' powers	If applicable	No	Scanned	√	√	√	√
	4.2.2.1 d)	Charter update statement	√	ANNEX V	Scanned ²	√	√	Not applicable. See the form in the annex.*	√
	4.2.2.2	Power of attorney to appoint accredited representatives	√	ANNEX VI	Scanned ²	√	√	√	√
	4.2.2.3	Confidentiality agreement	√	ANNEX VII	Scanned ²	√	√	Not applicable. See the form in the annex.*	√
	4.2.2.4	Standard Form Contract of the Production Individualization Agreement or Commitment	√	ANNEX XXIII	Scanned ²	√	√	Not applicable. See the form in the annex. ¹	√
4.3 Participation fee	4.3.1	Payment of the participation fees	√	ANNEX IV	Scanned ²	√	√	Not applicable. See the form in the annex.*	√
		Copy of the proof of payment of the participation fee	√	No	Born-digital ³ or scanned	Not applicable	Not applicable	Not applicable	Not applicable

Type	Section in the tender protocol	Document	Requirement	Form	SEI (document format)	Documents issued abroad and/or in a foreign language			
						Notarization ¹	Legalization (for documents issued abroad)	Sworn translation (for documents in a foreign language)	Filing with the Registry Office of Deeds and Documents (for documents issued abroad)
4.4.1 Legal qualification and evidence of tax and labor compliance	4.2.2.1 a)	Corporate documents/ Acts of incorporation	When amended	No	Scanned	√	√	√	√
	4.2.2.1 b)	Corporate documents/ Evidence of the powers and names of the legal representatives	When amended	No	Scanned	√	√	√	√
	4.2.2.1 c)	Corporate documents/ Documents evidencing satisfaction of any conditions to exercise the representatives' powers	When amended	No	Scanned	√	√	√	√
	4.4.1 b)	Declaration of absence of restraints on execution of the production sharing agreement	√	ANNEX VIII	Scanned ²	√	√	Not applicable. See the form in the annex.	√
	4.4.1 c)	Declaration on relevant legal or judicial claims	√	ANNEX IX	Scanned ²	√	√	Not applicable. See the form in the annex.	√
	4.4.1 d)	Detailed ownership structure of the chain of control	√	No	Scanned ²	√	√	√	√
	4.4.1 e)	Commitment to adjust the corporate purpose	If applicable	ANNEX X	Scanned ²	√	√	Not applicable. See the form in the annex.	√
	4.4.1 f)	Proof of enrollment in the CNPJ ⁴	Only for domestic bidders	No	Born-digital ³	Not applicable	Not applicable	Not applicable	Not applicable

Type	Section in the tender protocol	Document	Requirement	Form	SEI (document format)	Documents issued abroad and/or in a foreign language			
						Notarization ¹	Legalization (for documents issued abroad)	Sworn translation (for documents in a foreign language)	Filing with the Registry Office of Deeds and Documents (for documents issued abroad)
	4.4.1 g)	Joint Clearance Certificate or Liability Certificate with Clearance Effects with Respect to Debts related to Federal Taxes and the Federal Debt Roster, issued by the Attorney General of the National Treasury – PGFN ⁴	Only for domestic bidders	No	Born-digital ³	Not applicable	Not applicable	Not applicable	Not applicable
	4.4.1 h)	Certificate of Good Standing with FGTS (CRF) ⁴	Only for domestic bidders	No	Born-digital ³	Not applicable	Not applicable	Not applicable	Not applicable
	4.4.1 i)	Labor Debt Clearance Certificate ⁴	Only for domestic bidders	No	Born-digital ³	Not applicable	Not applicable	Not applicable	Not applicable
	4.4.1.1 a)	Evidence that the company is organized under and is in regular standing with the laws of its country	Only for foreign bidders	No	Scanned ²	√	√	√	√
	4.4.1.1 b)	Commitment to organize a corporate legal entity under the laws of Brazil or to indicate a Brazilian controlled company already organized to execute the production sharing agreement, if it wins the bidding process.	Only for foreign bidders	ANNEX XI	Scanned ²	√	√	Not applicable. See the form in the annex. ¹	√
4.4.2 Technical Qualification	4.4.2.	Technical summary	√	ANNEXES XII, XIII, XIV	Scanned ²	√	√	Not applicable. See the form in the annex. ¹	√
	4.4.2.1.1.5	Copy of the HSE policy	If applicable	No	Scanned ²	√	√	√	√
	4.4.2.1.1.5	Certificates of Integrated HSE Management System	If applicable	No	Scanned ²	√	√	√	√

Type	Section in the tender protocol	Document	Requirement	Form	SEI (document format)	Documents issued abroad and/or in a foreign language			
						Notarization ¹	Legalization (for documents issued abroad)	Sworn translation (for documents in a foreign language)	Filing with the Registry Office of Deeds and Documents (for documents issued abroad)
4.4.3 Economic and Financial Qualification	4.4.3 a)	Financial Statements	√	No	Born-digital or scanned ²	√	√	√	√
	4.4.3 b)	Independent auditor's opinion	√	No	Born-digital or scanned ²	√	√	√	√
	4.4.3 c)	Declarations of Relevant Obligations and Strategic Planning	√	ANNEX XV	Scanned ²	√	√	Not applicable. See the form in the annex. ¹	√
	4.4.3 d)	Summary of the Financial Statements	Only for foreign bidders	ANNEX XVI	Scanned ²	√	√	√	√

Note:

1. If the notarization is in a foreign language, a sworn translation and registration with the RTD is required.
2. The required documents must be printed, dated, signed by the accredited or legal representative, as the case may be, and scanned for referral through SEI.
3. Nato-digital document is the document originally created in electronic media.
4. The fiscal and labor regularity will be proven through the analysis of documents, to be obtained by ANP through access to the databases of the public agencies responsible for its issuance.

Table 7B – List of documents for qualification in the Open Acreage of Production Sharing – FIPs

Type	Section in the tender protocol	Document	Requirement	Form	SEI (document format)	Documents issued abroad and/or in a foreign language			
						Notarization ¹	Legalization (for documents issued abroad)	Sworn translation (for documents in a foreign language)	Filing with the Registry Office of Deeds and Documents (for documents issued abroad)
4.2 Expression of interest	4.2.1	Completion of the electronic application form	√	website	Born-digital ³	Not applicable	Not applicable.	Not applicable.	Not applicable
	4.2.2.2	Power of attorney to appoint accredited representatives	√	ANNEX VI	Scanned ²	√	√	√	√
	4.2.2.3	Confidentiality agreement	√	ANNEX VII	Scanned ²	√	√	Not applicable. See the form in the annex. ¹	√
	4.2.2.4	Standard Form Contract of the Production Individualization Agreement or Commitment	√	ANNEX XXIII	Scanned ²	√	√	Not applicable. See the form in the annex. ¹	√
	4.2.2.5 a)	Charter with the latest amendment filed with the competent body	√	No	Scanned	√	√	√	√
	4.2.2.5 b)	Proof of registration for operation in the Brazilian Securities and Exchange Commission – CVM. For foreign bidders, registration with a similar regulator of the country of origin	√	No	Scanned	√	√	√	√
	4.2.2.5 c)	Consolidated regulation (as amended, if any)	√	No	Scanned	√	√	√	√

Type	Section in the tender protocol	Document	Requirement	Form	SEI (document format)	Documents issued abroad and/or in a foreign language			
						Notarization ¹	Legalization (for documents issued abroad)	Sworn translation (for documents in a foreign language)	Filing with the Registry Office of Deeds and Documents (for documents issued abroad)
	4.2.2.5 d)	Proof of registration of the regulation with the competent Registry Office of Deeds and Documents	√	No	Scanned	√	√	√	√
	4.2.2.5 e)	Proof of registration of the administrator and, if any, the manager, before the Brazilian Securities and Exchange Commission	√	No	Scanned	√	√	√	√
	4.2.2.5 f)	Minutes of the General Meeting that appointed the administrator and the manager	√	No	Scanned	√	√	√	√
	4.2.2.5 g)	Evidence that FIP is authorized to participate in the Transfer of Rights Surplus Bidding Round, through minutes of the General Meeting or another equivalent document	√	No	Scanned	√	√	√	√
4.3 Participation fee	4.3.1	Payment of the participation fees	√	ANNEX IV	Scanned ²	√	√	Not applicable. See the form in the annex. ¹	√
		Copy of the proof of payment of the participation fee	√	No	Born-digital ³ or scanned	Not applicable	No	No	No
4.4.1 Legal qualification and evidence of tax and labor compliance	4.4.1 c)	Declaration on relevant legal or judicial claims	√	ANNEX IX	Scanned ²	√	√	Not applicable. See the form in the annex. ¹	√
	4.4.1 d)	Detailed ownership structure of the chain of control	√	No	Scanned ²	√	√	√	√

Type	Section in the tender protocol	Document	Requirement	Form	SEI (document format)	Documents issued abroad and/or in a foreign language			
						Notarization ¹	Legalization (for documents issued abroad)	Sworn translation (for documents in a foreign language)	Filing with the Registry Office of Deeds and Documents (for documents issued abroad)
	4.4.1 f)	Proof of enrollment in the CNPJ ⁴	√	No	Born-digital ³	Not applicable	Not applicable	Not applicable	Not applicable
	4.4.1 g)	Joint Clearance Certificate or Liability Certificate with Clearance Effects with Respect to Debits related to Federal Taxes and the Federal Debt Roster, issued by the Attorney General of the National Treasury – PGFN ⁴	√	No	Born-digital ³	Not applicable	Not applicable	Not applicable	Not applicable
	4.4.1 h)	Certificate of Good Standing with FGTS (CRF) ⁴	√	No	Born-digital ³	Not applicable	Not applicable	Not applicable	Not applicable
	4.4.1 i)	Labor Debt Clearance Certificate ⁴	√	No	Born-digital ³	Not applicable	Not applicable	Not applicable	Not applicable
	4.4.1.2 b)	Commitment to organize a corporate legal entity under the laws of Brazil or to indicate a Brazilian controlled company already organized to execute the production sharing agreement, if it wins the bidding process.	√	ANNEX XI	Scanned ²	√	√	Not applicable. See the form in the annex. ¹	√
	4.4.2.5 (c)	Consolidated regulation	When amended	No	Scanned	√	√	√	√

Type	Section in the tender protocol	Document	Requirement	Form	SEI (document format)	Documents issued abroad and/or in a foreign language			
						Notarization ¹	Legalization (for documents issued abroad)	Sworn translation (for documents in a foreign language)	Filing with the Registry Office of Deeds and Documents (for documents issued abroad)
	4.4.2.5 (f)	Minutes of the General Meeting that appointed the administrator and the manager;	When amended	No	Scanned	√	√	√	√
4.4.2 Technical Qualification	4.4.2.	Technical summary	√	ANNEXES XIV	Scanned ²	√	√	Not applicable. See the form in the annex. ¹	√
4.4.3 Economic and Financial Qualification	4.4.3	Accounting Statements, together with independent auditor's Opinion	√	No	Born-digital or scanned ²	√	√	√	√

Note:

1. If the notarization is in a foreign language, a sworn translation and registration with the RTD is required.
2. The required documents must be printed, dated, signed by the accredited or legal representative, as the case may be, and scanned for referral through SEI.
3. Nato-digital document is the document originally created in electronic media.
4. The fiscal and labor regularity will be proven through the analysis of documents, to be obtained by ANP through access to the databases of the public agencies responsible for its issuance.

4.5.16. Approval of the qualification

4.5.16.1. The qualification will be approved by the bidders that meet all the requirements established in Section IV.

4.5.16.2. The result of the qualification, judged by CEL, will be published in the Federal Official Gazette and on the website <https://www.gov.br/anp/pt-br/rodadas-anp/>.

4.5.16.3. The result of the qualification will be informed to the bidders, individually, through an electronic message.

SECTION V - PARTICIPATION OF PETROBRAS

5.1. Pursuant to CNPE Resolution No. 01/2022, Petrobras expressed interest in acting as operator of the blocks indicated in Table 11b of ANNEX I. Such manifestations imply its adherence to the rules of this tender protocol, pursuant to art. 20, § 1 of Law No. 12.351/2010.

5.2. If Petrobras does not intend to submit bids, individually or in a consortium, for any of the block's bid, it must, by the date defined in the schedule of each cycle:

- a)** fill in the electronic application form, pursuant to item 4.2.2; and
- b)** submit the documents provided for in items 4.2.3.3 and 4.2.3.6.

5.3. If Petrobras is interested in submitting bid, individually or in a consortium, it must have its qualification judged by CEL, meeting the requirements established in Section IV.

5.4. After the authorization has been approved by CEL, Petrobras may submit a declaration of the blocks of interest accompanied by a bid guarantee to participate in the public bidding session, pursuant to sections VII and VIII.

5.5. Composition of the consortium with the winning bidder

5.5.1. Pursuant to article 4 of Decree No. 9.041/2017, after the conclusion of the bidding judgment phase for the blocks in which Petrobras expressed interest in acting as an operator, as provided in Table 11B of ANNEX I, it:

- a)** shall form a consortium with the winning bidder, if the percentage of the surplus in oil for the Federal Government bid for the block bid is equal to the minimum percentage defined in Table 11A of ANNEX I; or
- b)** decide on a consortium with the winning bidder, if the percentage of the surplus in oil for the Federal Government bid for the block bid is higher than the minimum percentage established in Table 11A of ANNEX I, expressing its decision during the public bidding session for the submission of bids, according to the procedure established in Section VIII. If Petrobras decides not to be part of the consortium, the winning bidder, individually or in a consortium, will assume 100% (one hundred percent) of the participation in the bid block, indicating the operator and the new participation percentages.

5.5.2. Petrobras shall comply with the provisions of Section VIII, if it intends to submit bid for the blocks indicated in Table 11B of ANNEX I in which it has not expressed interest in acting as an operator.

5.5.3. The rights and obligations of Petrobras and the other contractors will be proportional to their respective interests in the consortium.

SECTION VI - TECHNICAL DATA PACKAGE

6.1. The technical data package is a collection of public technical data selected by the ANP for the Open Acreage of Production Sharing, composed of a set of regional data for each sector or group of sectors.

6.2. For the blocks of the Open Acreage of Production Sharing, one or more technical data packages were prepared, as listed in Table 13 of ANNEX IV.

6.3. Part of the information in the technical data packages may also be provided in the English language.

6.4. For access to the technical data package, the bidder must comply with the provisions of item 6.7.

6.5. The content of each technical data package shall comply, in part or in full, with the following structure:

I. General Information:

- a)** Geological Summary: description of the geology, stratigraphic column, schematic geological sections and other pertinent information.
- b)** - Joint opinion of the competent Environmental Agency and ANP on the environmental sensitivity of the areas to be bid.

II. Public seismic data:

- a)** - 2D seismic lines, Post-Stack, in standard SEG-Y format; and
- b)** - 3D, Post-Stack seismic surveys, in standard SEG-Y format.

III. Public wells data:

- a)** Composite profiles;
- b)** Log curves (LAS format for pre-ANP data and LIS or DLIS format for post-ANP well data);
- c)** Rock-Eval Pyrolysis geochemistry data and % COT.
- d)** Well folders containing geological data and information (description of gutters samples, core analysis, sedimentology and geochemistry), drilling (fluids, casing

and cementing) and production (completion, testing, profiling and analysis of fluid samples) and other pertinent information.

IV. Public gravimetry and magnetometry data:

- a)** Gravimetry data (x, y and z), ASCII format;
- b)** Magnetometry data (x, y and z), ASCII format.

V. Geology and Geophysics studies contracted by ANP.

VI. Approved Production Individualization Agreement(s) (AIP).

6.6. Payment of the access fee to the technical data package

6.6.1. The bidder may pay access fees to the technical data package for a sector or group of sectors, in accordance with the values established in ANNEX IV.

6.6.2. The payment of the access fee to the technical data package is optional, is not linked to the registration, nor does it oblige or restrict the bidder's bids in the public bidding session.

6.6.3. Payment must be made through a bank slip, generated on the website <https://www.gov.br/anp/pt-br/rodadas-anp/>

6.6.4. The payment of the access fee to the data package through a bank slip can be made by national and foreign bidders.

6.6.5. For foreign bidders, the bank slip must be completed in the name of the interested party that will effectively register and participate in the bidding process. The "CPF/CNPJ" field of the payment slip may be filled with the CPF of an accredited representative domiciled in Brazil.

6.6.6. The bidder must submit a copy of the payment receipt, pursuant to Section III of this tender protocol.

6.6.7. Payments made abroad

6.6.7.1. The payment of the access fee to the technical data package in foreign currency must be made by bank transfer in US dollars. The amount of the access fee to the technical data package must be converted to US dollars using the official exchange rate (BACEN/PTAX purchase) of the business day immediately prior to payment, published by the Central Bank of Brazil.

6.6.7.2. The bidder must verify with the financial institution responsible for the operation the incidence of fees on the bank transfer, in order to ensure that the exact amount of the access fee to the technical data package established in ANNEX IV is effectively available to the ANP after conversion to Real (R\$).

6.6.7.3. Bidders must submit a copy of the bank transfer slip pursuant to Section III of this tender protocol.

6.6.7.4. The following data must be observed for the bank transfer:

SWIFT code: BRASBRRJBHE
IBAN code: BR9300000000022340003330087C1
Beneficiary: Agência Nacional do Petróleo, Gás Natural e Biocombustíveis
CNPJ of the Beneficiary: 02.313.673/0002-08
Bank: Banco do Brasil
Address: Rua Professor Lélío Gama, 105 – Centro/RJ – CEP: 20031-201
Branch No.: 2234-9
Checking Account No.: 333008-7

6.6.8. Return of the access fee to the technical data package

6.6.8.1. The access fee to the technical data package will only be returned if ANP removes the entire area corresponding to the technical data package by judicial determination, or for technical reasons or reasoned public interest, or in cases of revocation and cancellation of the bidding, provided for in item 14.1.

6.7. Access to and withdrawal of the technical data package

- I.** In order to have access to the technical data package, the bidder must:
 - a)** fill in the electronic application form, pursuant to item 4.2.2; and
 - b)** prove the payment of the access fee to the technical data package corresponding to the sector or grouping of the sectors of interest, pursuant to item 6.6;
 - c)** submit a document stating the sectors for which he paid an access fee to the technical data package, according to the model in ANNEX IV; and
 - d)** submit the confidentiality term regarding the data contained in the technical data packages, according to the model in ANNEX VII.

II. For the documents mentioned in points (c) and (d), the powers of their signatories must be proven. If the confidentiality agreement has been signed by the same legal representative of the legal entity that has signed the Terms of Agreement of the Exploration and Production Database (BDEP, Banco de Dados de Exploração e Produção), in accordance with ANP Resolution No. 757/2018 or as a supervening rule, it will not be necessary to prove the powers of the signatory to withdraw the data package, provided that:

- a) the legal entity that signed the Terms of Agreement of the BDEP is the same that is participating in the Open Acreage of Production Sharing; and
- b) the Terms of Agreement is duly updated and in force.

6.7.1. After approval of the documentation mentioned in this section, the password for accessing the system will be sent by ANP by electronic message to the main accredited representative of the bidder.

6.7.2. Remote access

6.7.2.1. Preferential access to the technical data package will be through a remote system (*e-bid*) available on the website <https://www.gov.br/anp/pt-br/rodadas-anp/>.

6.7.2.2. For access to the *e-bid* system, the password sent by electronic message to the main accredited representative of the bidder must be used.

6.7.3. In-person withdrawal of the technical data package

6.7.3.1. The technical data packages may be withdrawn in person at ANP/Urcá, ANP Exploration and Production Database, located at 404 Pasteur Avenue block A4, Urcá, Rio de Janeiro/RJ, by prior appointment by email rodadas@anp.gov.br.

6.7.3.2. In this case, the bidder must deliver directly to ANP/Urcá a new external hard drive (HD), in sealed packaging, with sufficient capacity to record the technical data packages.

6.7.3.3. The technical data packages may be removed:

- a) by accredited representative;
- b) by the bidder's legal representative, provided that it is also the signatory, on behalf of that legal entity, of the Term of Adhesion of the BDEP; or
- c) by a person authorized by the accredited representative or by the legal representative who signed the Terms of Agreement of the BDEP. The name,

identification document and position of the authorized person shall be as set out in ANNEX IV.

SECTION VII - OFFER GUARANTEE

7.1. Conditions

7.1.1. Only the bidder qualified under the terms of item 4.5.16 will have its declaration of the blocks of interest accompanied by a bid guarantee evaluated by CEL.

7.1.2. **The bid guarantees must be accompanied by a declaration of the blocks of interest**, through which the bidder will indicate the blocks it intends to submit bids, according to the model in ANNEX XV.

7.1.3. **Bid guarantees that are not accompanied by a declaration of the blocks of interest will not be accepted.**

7.1.4. All bidders must submit a declaration of the blocks of interest accompanied by a bid guarantee in an amount equal to or greater than the minimum indicated in the Note of Table 11A of ANNEX I for each block of interest.

7.1.5. In order to submit a bid individually at the public bidding session, the bidder must provide a bid guarantee for the block of interest, respecting the values indicated in Table 11A of ANNEX I, until the date established by CEL for each cycle of the Open Acreage of Production Sharing.

7.1.6. In consortium bids, the bid guarantees presented for the block of interest may be in the name of one or more consortium bidders, provided that the sum of the guarantees presented complies with the values indicated in Table 11A of ANNEX I.

7.1.7. In the case of a consortium, each member may choose the guarantee modalities indicated in this section, notwithstanding the choice of the other consortium members by different modality.

7.1.8. A bidder that intends to submit bids for more than one block must ensure that it has sufficient guarantees to cover the total of its bids.

7.1.9. Each bid considered valid by CEL will be associated with a bid guarantee. The value of the guarantees associated with valid bids shall be deducted from the total value of the guarantees submitted. Bids exceeding the total value of the collateral provided shall be invalidated.

7.1.10. The supply guarantees that are linked to a valid bid will remain retained at ANP until the signing of the production sharing agreement, after which, they may be withdrawn upon call by ANP.

7.1.11. The bid guarantees must have ANP as beneficiary and the bidders as borrowers and may not contain an exclusion clause from any liabilities incurred by the borrowers of the guarantees in relation to participation in this bidding process.

7.1.12. In the case of FIP, the bid guarantee must be in the name of its administrator (borrower) and expressly indicate the name of the FIP.

7.1.13. The bidder that submits a declaration of the blocks of interest accompanied by a bid guarantee after the deadlines established in the schedule, may only participate in public bidding sessions to submit bids of subsequent cycles of the Open Acreage of Production Sharing, according to item 1.3.

7.2. Value of the bid guarantee

7.2.1. Bidders must provide ANP with a bid guarantee for the blocks of interest informed in ANNEX XIX, respecting the minimum value indicated in Note 3 of Table 11A of ANNEX I for each block of interest and the provisions of section VII.

7.2.2. In the specific case of a letter of credit issued abroad, the value of the US dollar equivalent bid guarantee must be obtained by conversion at the official exchange rate (BACEN/Ptax purchase) of the business day immediately prior to its issuance, published by the Central Bank of Brazil.

7.3. Validity of the bid guarantees

7.3.1. The validity of the bid guarantees presented through a letter of credit and guarantee insurance must be at least 360 (three hundred and sixty) days.

7.3.1.1 Once the schedule of a cycle of the Open Acreage of Production Sharing is defined, it should be considered as the start date of the validity of the offer guarantee, the day prior to the expected date for the public bidding session.

7.3.2. In case of extension of the date of signature of the production sharing agreements, bidders with valid bids must automatically renew their bid guarantees for a minimum period of 60 (sixty) days.

7.4. Modalities of the bid guarantees

7.4.1. The bid guarantees can be provided in the following modalities, according to the models contained in the annexes:

- a)** letter of credit issued in Brazil – form of ANNEX XVII (Part 1);
- b)** letter of credit issued abroad – form of ANNEX XVII (Part 2); and
- c)** guarantee insurance – model of ANNEX XVIII.

7.4.2. The following conditions must be met, where applicable:

- a)** The issuing institutions may not be in default with the obligation to indemnify ANP for guarantees already presented, nor be under fiscal direction, intervention, extrajudicial liquidation and special inspection, or complying with a penalty imposed by the respective regulatory agency. ANP will disclose on the website <https://www.gov.br/anp/pt-br/rodadas-anp>, the list of defaulting financial institutions with the obligation to indemnify ANP and that, therefore, will not be admitted as guarantors;
- b)** The place of execution of the guarantees must be exclusively the City of Rio de Janeiro. If it does not have a branch in this city, the issuer of the guarantee must designate a representative for this purpose, and it is up to it to immediately notify ANP of any change of the representative;
- c)** They must be accompanied by documents proving the condition of legal representatives of the issuer:
 - (i)** corporate documents relating to the company providing the guarantee, detailed in item 4.2.3.3, items (a), (b) and (c);
 - (ii)** power of attorney for the legal representatives who sign the guarantees, if applicable; and
 - (iii)** copies of the identification documents (identity document) of the representatives referred to in item (ii).
- d)** The electronic guarantees digitally signed, through ICP-Brasil digital certificate, are exempt from submitting the documents proving the condition of legal

representatives of the issuer provided that it is possible to prove such condition on the website of the institution issuing the guarantee.

7.4.3. The letter of credit issued in Brazil must be subscribed by banks or financial institutions regularly registered with the Central Bank of Brazil and authorized to operate.

7.4.4. The letter of credit issued abroad must comply with the provisions of items 3.1 and 3.2; and be accompanied by the following documents:

- a) proof of registration of the financial institution in a competent agency, attesting to its regular functioning.
- b) proof of risk rating equal to or greater than **Aa3** or **AA-**, on the long-term *rating* scales of one of the Fitch Ratings, Standard & Poors or Moody's risk rating agencies.

7.4.5. The guaranteed insurance policies must be issued by insurers authorized by the Superintendency of Private Insurance (Susep, Superintendência de Seguros Privados) and able to operate.

7.4.6. These policies must be accompanied by a statement containing the number of the reinsurance agreement made by a business company authorized by Susep, or by a reinsurance statement issued by the reinsurer.

7.5. Submission of bid guarantees

7.5.1. Bidders may submit bid guarantees in the quantity, modality and value they wish, subject to the provisions of Section VII.

7.5.2. The originals of the bid guarantees must be exclusively sent to the Central Office of ANP, or delivered in the protocol service thereof, in care of the Department for the Promotion of Bids (SPL), respecting the deadlines disclosed by CEL for each cycle of the Open Acreage of Production Sharing and the guidelines of Table 8.

The bid guarantee and the declaration of blocks of interest (ANNEX XIII) must be filed at the ANP Central Office in a sealed envelope with the following identification:

Agência Nacional do Petróleo, Gás Natural e Biocombustíveis - ANP Head office A/C: Superintendência de Promoção de Licitações Open Acreage of Production Sharing

65 Rio Branco Avenue, First Floor, Centro
Rio de Janeiro - RJ, Brazil
Zip Code: 20090-004
CONFIDENTIAL DOCUMENT

Table 8 – Presentation of Offering Guarantees

Modality	Model	Submission of the original document to ANP	Submission of a copy through SEI
Letter of Credit issued in Brazil	ANNEX XVII (Part 1)	Yes	No
Letter of Credit issued abroad	ANNEX XVII (Part 2)	Yes	No
Performance Bond	APPENDIX XVIII	Yes	No

7.6. Foreclosure of bid guarantees

7.6.1. The bid guarantee will be executed in the amount corresponding to the block object of the bid, by express determination of ANP, in the following cases:

- a)** the bidder who, in isolation, has won the bidding, or an affiliate appointed by it, fails to sign the production sharing agreement within the period defined by ANP;
- b)** in the event that the consortium has won the bid, none of the consortium members, or their affiliates, sign the production sharing agreement within the period defined by ANP;
- c)** in the event of non-signing of the production sharing agreement by the winner of the bidding, the remaining bidder or consortium that, convened by ANP, expresses interest in honoring the bid submitted by the winning bidder, fails to sign the production sharing agreement within the period defined by ANP;
- d)** in the cases of disqualification provided for in paragraphs (b), (c), (d) and (e) of item 1.4, except in consortium bids in which the other consortium members assume the responsibilities of the disqualified bidders.

7.6.2. In the event of disqualification provided for in paragraph (a) of item 1.4, by express determination of ANP, the bid guarantee will be executed individually in the amount corresponding to the minimum amount indicated in Note 3 of Table 11A of ANNEX I for each

block of interest for which a declaration of the blocks of interest was presented and the bidder has not submitted a valid bid.

7.6.3. As an alternative to executing the offer guarantee, the bidder may make the corresponding payment directly to the Federal Government, in accordance with instructions contained on the website <https://www.gov.br/anp/pt-br/rodadas-anp>.

7.6.4. In both cases, execution of the guarantee or direct payment to the Federal Government, the bidder will not be exempt from any application of the penalties provided for in section XI and in the applicable legislation.

7.7. Waiver and return of bid guarantees

7.7.1. The bid guarantee shall be released under the following conditions:

- a)** to all bidders, in the event of revocation or annulment of the bid, within 15 (fifteen) days after the publication of the act in the Federal Official Gazette;
- b)** when it is not linked to the valid bid, within 15 (fifteen) days after the public bidding session;
- c)** to all bidders that submitted a valid bid, within 15 (fifteen) days after the signing of the production sharing agreement.

7.7.2. After exoneration, the bid guarantees will be returned upon prior scheduling by SPL.

7.7.3. The bid guarantees not withdrawn will be filed by ANP until the end of their validity period, after which they may be discarded.

SECTION VIII - SUBMISSION OF OFFERS

8.1. Bidding program and location

8.1.1. The public bidding sessions for the submission of bids will be held at a place, date and times disclosed by CEL for each cycle of the Open Acreage of Production Sharing.

8.1.2. The number of seats available in the public session will be subject to the seating capacity of the auditorium. Specific locations will be allocated to the accredited representatives of the bidders, the press and the general public.

8.2. Bids composition

8.2.1. The bids will be composed exclusively with the indication of the percentage of oil surplus for the Federal Government, respecting the minimum percentage for the block established in Table 11A of ANNEX I.

8.2.2. The percentage of the surplus in oil to the Federal Government, to be offered by the bidders, should refer to the price of a barrel of Brent oil of US\$50.00 (fifty US dollars) and the average daily production of 10,000 (ten thousand) barrels of oil per active producing well.

8.2.3. The oil price will be the monthly average of the daily prices of *Brent Dated*, according to the quotation published daily by *Platt's Crude Oil Marketwire*.

8.2.4. The volume of natural gas produced shall be shared with the same percentage applied to the sharing of the volume of oil.

8.2.5. Wells with oil production restricted by technical and operational issues and that are computing loss, at the discretion of PPSA, will not be considered for calculation of the average.

8.2.6. During the production phase, the contractor, each month, will appropriate the production portion corresponding to the cost in oil, respecting the limit of 80% (eighty percent) of the gross value of production in each of the blocks bid. Costs exceeding these limits will be accrued for appropriation in subsequent years.

8.2.7. The terms, criteria and conditions for the calculation and appropriation by the contractor of the oil cost and the volume of production corresponding to the royalties due are

established in Clauses Five and Nine of the production sharing agreement drafts contained in ANNEX XXIX.

8.2.8. ANNEX XX presents the percentage of oil surplus for the Federal Government due to the supply, productivity, and price of oil, for the Open Acreage Production Sharing.

8.3. Procedure for submitting bids

8.3.1. The procedure for submitting bids and determining the winning bid shall be public, carried out transparently and guided by the following rules:

- I. bids may be submitted by any qualified bidder;
- II. bidders must comply with the qualification requirements set forth in the tender protocol for the block, the subject of the bid;
- III. bidders that submitted declarations of the blocks of interest accompanied by bid guarantee approved by CEL may submit bids only **as guarantor** for the block in which they declared interest;
- IV. each bid must be associated with a valid bid guarantee. Bids exceeding the total value of the guarantees submitted shall be invalidated;
- V. in the absence of a bid and in order to enable the execution of the bid guarantee according to item 7.6, the minimum amount indicated in Note 3 of Table 11A of ANNEX I will be retained per block of interest, considering the declarations of interest presented individually;
- VI. the bids must be prepared in a specific computer program developed by ANP, which will be made available on the website <https://www.gov.br/anp/pt-br/rodadas-anp>;
- VII. the computer program shall generate the following forms:
 - a) envelope cover form with the identification of bidders and blocks of interest;
 - b) bid form, indicating the percentage of surplus oil offered to the Federal Government; and;
 - c) form to recompose the percentage of participation of bidders and the indication of a new operator.
- VIII. the form mentioned in item (c) of item VII, will only be available for bids for blocks in which Petrobras has expressed interest in acting as an operator;

- IX.** the forms generated by the computer program must be in a sealed envelope, identified with a cover and signed by the accredited representative of the bidder;
- X.** the bid read by the system will be approved with the printed version, which is the only official version. If there is a divergence between the written part and the reading of the bid made by the system, or technical problems, the printed document will be valid;
- XI.** the bids must be prepared by block offered;
- XII.** the bidders must sign the commitment to form the consortium⁴ with PPSA and, among themselves, if the bid is submitted by more than one bidder, according to the envelope cover model described in item VII;
- XIII.** for blocks in which Petrobras has expressed interest in acting as an operator, the commitment to establish the consortium⁵ mentioned in item VII will also include Petrobras;
- XIV.** if the bidder submits bids in different consortia for different blocks, the bids must be submitted in separate envelopes;
- XV.** pursuant to art. 38, IV, of Law No. 9.478/1977, no bidder may make more than one bid for the same block, either individually or in a consortium, as established in art. 16, IV, of Law No. 12.351/2010. All bids for the same ⁴block that contradict this rule will be invalidated by CEL;

⁴The term of commitment to form a consortium contained in the model of the cover of the offering envelope contains the following text:
The legal entity(ies) listed below, qualified for the Open Acreage of Production Sharing promoted by the Brazilian Agency of Petroleum, Natural Gas and Biofuels (ANP), hereby represented by its accredited representative(s) before ANP, if it is the winner(s) of the bidding for the block indicated in this envelope, undertakes, under the terms of Law No. 12.351/2010, to form a consortium for the signing of the Production Sharing Agreement with the following composition, being allowed to delegate the signature of such agreement to its affiliates, under the same conditions established herein:

- a) winning bidder(s); and
- b) PPSA.

⁴The term of commitment to form a consortium contained in the model of the cover of the offering envelope contains the following text:
The legal entity(ies) listed below, qualified Open Acreage of Production Sharing promoted by the Brazilian Agency of Petroleum, Natural Gas and Biofuels (ANP), hereby represented by its accredited representative(s) before ANP, if it is the winner(s) of the bidding for the block indicated in this envelope, undertakes, under the terms of Law No. 12.351/2010, to form a consortium for the signing of the Production Sharing Agreement with the following composition, being allowed to delegate the signature of such agreement to its affiliates, under the same conditions established herein:

- a) winning bidder(s);
- b) PPSA; and
- c) Petrobras, if it is not the winner of the bidding process and, in the exercise of the preemptive right to act as operator, integrate such consortium.

⁴Item 4.3.1 brings the concept of corporate group for the purposes of this tender protocol

- XVI.** the limitation presented in the paragraph above is extended to bidders that are members of the same corporate group, and to bidders that have members of the board of directors (administrators, directors, members of the Board of Directors), partners or common accredited representatives, unless they demonstrate that they do not act representing a common corporate interest. Bidders that may fit into these situations must reasonably request the CEL to decide whether to make bids for the same blocks, considering the promotion of the competitiveness of the bidding process;
- XVII.** the bidder or other bidders from the same corporate group may participate in other consortia to make bids for different blocks;
- XVIII.** the submission of bids for all blocks will be carried out at a single time and a deadline will be set for bidders to go to the bidding area;
- XIX.** the processing of bids and disclosure of results will be made per block according to the sequence defined by CEL for each cycle of the Open Acreage of Production Sharing;
- XX.** the accredited representatives of the bidders must enter the bidding area carrying only the bidding envelopes;
- XXI.** the envelopes must be presented to CEL during the public bidding session by the accredited representatives of the bidders, with powers granted for such act by the power of attorney, according to the model IN ANNEX VI, carrying an official identification document with photo;
- XXII.** all envelopes that enter the bid area must be sealed and presented to CEL;
- XXIII.** CEL will verify the completion of the envelopes, and may, at its sole discretion, request pertinent corrections;
- XXIV.** the envelopes containing the bids will be opened and analyzed by CEL;
- XXV.** for blocks in which Petrobras has expressed interest in acting as an operator, after the disclosure of the winning bid of each block, if the winning bid has been higher than the minimum established in Table 11A of ANNEX I, CEL will call the accredited representative of Petrobras to manifest, within 30 (thirty) minutes, its decision to compose a consortium with the winning bidder;
- XXVI.** the provisions of item XXV do not apply if Petrobras is the winning bidder, alone or in a consortium;

- XXVII.** if Petrobras decides not to compose a consortium with the winning bidder, CEL will disclose the new participation percentages of the bidders and the new operator contained in the recomposition form provided for in paragraph (c), item VII;
- XXVIII.** only bids made exclusively according to the instructions of this tender protocol will be accepted. Bids made in disagreement with the instructions of this tender protocol will be invalidated by CEL.

8.3.2. Submission of bids in consortium

8.3.2.1. To participate in the cycle of the Open Acreage of Production Sharing, the bidder will have to qualify individually.

8.3.2.2. The submission of bids by bidders in consortia that meet the following requirements will be allowed:

- a) the bidder indicated as operator of the bidding consortium must have been qualified as operator A+;
- b) the bidder that obtains qualification as a non-operator may only submit bids in a consortium as a non-operator (investor) defined in item 4.5.14.10;
- c) for blocks in which Petrobras has previously expressed an interest in being an operator, at least one member of the bid consortium must have been qualified in the category of operator A+;
- d) the operator cannot have a participation of less than 30% (thirty percent) in the consortium;
- e) each of the other consortium members must have a minimum participation of 5% (five percent) in the bid consortium;
- f) the bidders must sign the consortium's constitution commitment, signed by the consortium members, with the indication of the operating bidder, responsible for the consortium and for conducting the operations, according to the envelope cover model described in item 8.3.

8.4. Criteria for determination of bids

8.4.1. The judgement of the bids will be made individually for each block bid.

8.4.2. Up to two (2) decimal places will be considered for the supply of the surplus in oil to the Federal Government, disregarding the values from the third decimal place.

8.4.3. The bids will be classified according to the decreasing order of the percentage of oil surplus for the Federal Government, respecting the minimum value defined in Table 11A of ANNEX I.

8.4.4. The bidder that bids the highest percentage of oil surplus to the Federal Government will be declared the winner of the public bidding session.

8.4.5. CEL will judge the bids in accordance with the criteria established in this tender protocol and in Law No. 12.351/2010, disqualifying the bids that do not meet the pre-established requirements.

8.4.6. Tie-breaking rules

8.4.6.1. When two or more bidders bid the same amount of surplus oil to the Federal Government, for the same block, a new deadline will be given for the tied bidders to submit new bids. New bids may not be less than previous bids.

8.4.6.2. The time for the submission of new bids will be determined by the president of the CEL. If these bidders do not submit new bids or if there is a new tie, the draw will be used as a tie-breaking criterion, held in a public event, in the same session, at a time designated by CEL.

SECTION IX - AWARD OF THE SUBJECT AND APPROVAL OF THE BIDDING PROCESS

9.1. For each cycle of the Open Acreage, CEL will prepare a detailed report on the bidding procedure, which will include the result of the cycle's bidding, proposal for the award of the subject of the bidding, according to the criteria used in the judgment, as well as the list of invalidated bids and their respective reasons.

9.2. ANP's Collegiate Board of Directors will analyze the report and decide on the award of the subject of the bidding, the result of which will be published in the FEDERAL OFFICIAL GAZETTE on the website <https://www.gov.br/anp/pt-br/rodadas-anp> and at the discretion of ANP, in newspapers of great circulation.

9.3. ANP's Collegiate Board of Directors will approve the bidding and call the bidders, winners of the cycle bidding, for the signing of the production sharing agreements, under the terms of Section X.

SECTION X - SIGNING OF THE PRODUCTION SHARING AGREEMENT

10.1. General Provisions

10.1.1. The winning bidders of the cycle called, under the terms of Section IX, or the affiliates indicated by them will enter into production sharing agreements with ANP for the exploration and production of oil and natural gas.

10.1.2. In order to sign the production sharing agreements, the winning bidders or the affiliates indicated by them must present documents and guarantees, as well as prove the payment of the signature bonus, as provided for in Section X, respecting the schedule disclosed by CEL for each cycle of the Open Acreage of Production Sharing.

10.1.3. The numbers of production sharing agreements for petitioning, within the scope of SEI, the documents provided for in this section will be sent by ANP by electronic message to the accredited representatives of the bidders.

10.1.4. A production sharing agreement will be signed for each block purchased. ANP will publish the extracts from the agreement assignment executed in the Federal Official Gazette.

10.1.5. Production sharing agreements may be signed electronically at SEI, and must therefore follow the instructions contained in the documents "SEI External User Manual" ("Manual do Usuário externo do SEI") and "Manual for Petitioning Documents at SEI for ANP Bidding Rounds" ("Manual para Peticionamento de Documentos no SEI para as Rodadas de Licitações da ANP"), available on the website <https://www.gov.br/anp/pt-br/rodadas-anp>.

10.2. Documents for signing production sharing agreements.

10.2.1. The documents for signing the production sharing agreements must be submitted for each agreement to be signed.

10.2.2. Table 10, presented at the end of this section, restates the list of documents necessary for signing production sharing agreements.

10.2.3. Information of the signatory

10.2.3.1. The winning bidder must submit the information of the signatory of the production sharing agreement, according to the model in ANNEX XXI.

10.2.3.2. The representatives appointed to sign the production sharing agreement must have been appointed as accredited representatives through the power of attorney (ANNEX VI), pursuant to item 4.2.3.6.

10.2.3.3. It will not be allowed to change accredited representatives appointed to sign the production sharing agreement in the 10 (ten) business days prior to the signing of the production sharing agreements, according to the date defined by ANP, except in exceptional situations and upon reasoned request to ANP.

10.2.4. Financial guarantee of the minimum exploratory program

10.2.4.1. Value of financial guarantees of the Minimum Exploration Program (PEM)

- I. The total value of the guarantees presented to support the fulfillment of the PEM will correspond to 30% (thirty percent) of the estimated value for the drilling of one (1) exploratory well, according to Table 11A of ANNEX I.
- II. The amount of the PEM financial guarantee will be automatically adjusted for inflation on January 1st of each calendar year by the variation of the General Price Index - Internal Availability (IGP-DI), published by Fundação Getúlio Vargas, of the immediately preceding year, except on January 1st immediately after the publication of the tender protocol, when there will be no adjustment.
- III. In the specific case of a letter of credit issued abroad, the amount of the financial guarantee equivalent in US dollars must be obtained through conversion at the official exchange rate (BACEN/Ptax purchase) of the business day immediately prior to its issuance, published by the Central Bank of Brazil.

10.2.4.2. Validity of the financial guarantees of the Minimum Exploratory Program

- I. The validity of the financial guarantees of the Minimum Exploratory Program presented in the modalities of letter of credit and guarantee insurance must follow the schedule disclosed by CEL for each cycle of the Open Acreage of Production Sharing and must start on the first business day of the month provided for the signing of the production sharing agreements and end 180 (one hundred and eighty) days after the last day of the Exploration Phase.
- II. ANP will disclose, for each cycle of the Open Acreage of Production Sharing, the period of validity of the financial guarantees in these modalities on the website <https://www.gov.br/anp/pt-br/rodadas-anp>, as well as individually inform each winning

bidder called or the affiliate indicated by it to enter into the production sharing agreement by means of an electronic message to the main accredited representative of the bidder.

- III. In case of extension of the date of signature of the sharing agreements, new start and end dates of the validity of the financial guarantees will be informed on the website <https://www.gov.br/anp/pt-br/rodadas-anp>.

10.2.4.3. Modalities of the financial guarantees of the Minimum Exploratory Program

- I. The winning bidder must submit a financial guarantee to support compliance with the Minimum Exploration Program (PEM) in one of the following modalities, in accordance with the models contained in the annexes:
- a) letter of credit issued in Brazil - form of ANNEX XXII (Part 1);
 - b) letter of credit issued abroad - form of ANNEX XXII (Part 2);
 - c) guarantee insurance - model of ANNEX XXIII;
 - d) oil and natural gas pledge agreement - form of ANNEX XXIV (Part 1); and
 - e) natural gas pledge agreement - form of ANNEX XXIV (Part 2).
- II. The financial guarantees provided for in paragraphs (a), (b) and (c) shall comply with the provisions of item 7.4 except for the models.
- III. The financial guarantees provided for in paragraphs (d) and (e) shall be subject to the prior approval of ANP and shall comply with the following provisions:
- a) Oil and natural gas pledge agreements produced in the national territory will be admitted, in fields where the extraction of the first oil has occurred for at least two (2) years, production remains in that period and that have proven reserves that support the compromised production curve.
 - b) Only fields whose average value of net operating revenue adjusted to the calculation base, per barrel, of the four quarters prior to the quarter of the agreement signature date is positive, will be accepted for purposes of calculating the total amount committed.
 - c) The net operating revenue, adjusted to the calculation basis, will be calculated according to the provisions and definitions provided for completing the Special Participation Calculation Statement (DAPE), according to arts. 25 and 26 of Decree No. 2.705/1998, ANP Ordinance No. 58/2001 and ANP Resolution No. 12/2014.

- d) The maximum limit of commitment accepted by ANP for the pledge agreements, including the agreements in force, will be 50% (fifty percent) of the total annual production of oil and natural gas of the concessionaire or contractor in Brazil, measured by the average of the last 12 (twelve) months of the values contained in the Bulletin of Oil and Natural Gas Production published by ANP. In order to be accepted as a guarantee for the Minimum Exploratory Program, the oil and natural gas pledge agreement must be signed by the parties and registered with the Register of Deeds of the district where the fields whose oil and natural gas will be the subject of the pledge are located.
- e) The natural gas pledge agreement must be associated with monetizable gas through a purchase and sale agreement previously signed between the contractor and third parties.
- f) ANP will periodically review the total value of the pledge offered as a guarantee, as provided for in the oil and natural gas pledge agreement and in the applicable legislation.

10.2.4.4. Presentation of the financial guarantees of the Minimum Exploratory Program

- I. When the winning bidder is a consortium, the guarantees presented must be accompanied by a letter signed by all consortium members, pursuant to ANNEX XXV, expressing full knowledge of paragraphs 20.2 and 20.2.1 of the production sharing agreement and that the obligations of the minimum exploratory program are indivisible, and each consortium member, jointly and severally, is obliged to reimburse in case of non-compliance.
- II. As provided in Section III and Table 9 of this tender protocol, notwithstanding the forwarding of the digital file through SEI, the original financial guarantees of PEM must be sent to the Central Office of ANP, or delivered in the protocol service thereof, to the care of the Superintendence for the Promotion of Bids (SPL), respecting the deadlines defined by CEL for delivery of the documents of signature of the production sharing agreements of each cycle of the Open Acreage of Production Sharing.

Table 9 – Submission of the Financial Guarantees of the Minimum Exploration Program (PEM)

Modality	Model	Submission of the original document to ANP	Submission of a copy through SEI
Letter of Credit issued in Brazil	ANNEX XXII (Part 1)	Yes	Yes
Letter of Credit issued abroad	ANNEX XXII (Part 2)	Yes	Yes
Performance Bond	EXHIBIT XXIII	Yes	Yes
Oil Pledge Agreement (BOE)	ANNEX XXIV (Part 1)	Yes	Yes
Natural Gas Pledge Agreement	ANNEX XXIV (Part 2)	Yes	Yes

10.2.5. Signature Bonus

10.2.5.1. The winning bidder must submit a copy of the receipt of payment of the signature bonus, accompanied by a document detailing the identification of the block to which the payment refers.

10.2.5.2. In the case of a consortium, the payment may be subdivided between the consortium members or be made by any member on behalf of the consortium, and a single payment must be made per company.

10.2.5.3. In the cases provided for in item 10.3, the payment of the signature bonus must be made by the Brazilian affiliate designated to sign the production sharing agreement.

10.2.5.4. Late payment

10.2.5.4.1. The payment after the deadline established in the schedule disclosed by CEL for each cycle of the Open Acreage of Production Sharing will imply the increase of 10% (ten percent) on the value of the signature bonus, in addition to default interest of 1% (one percent) per month until the date of actual payment.

10.2.5.4.2. The bidder must request the calculation of the amount due by email rodadas@anp.gov.br informing the date on which it intends to make the payment. In this

case, the winning bidder must send, within three (3) business days before the date stipulated for signing the production sharing agreements, a copy of the receipt of payment of the signature bonus with accrual and default interest.

10.2.5.5. Payment instructions

- I. The payment of the signature bonus must occur through the Collection Guide of Federal Government (GRU, Guia de Recolhimento da União) via the Brazilian Payment System (SPB, Sistema de Pagamentos Brasileiro), and the following instructions must be followed:

The financial institution holding the winning bidder's account must send to the National Treasury the message of the Brazilian Payment System – SPB, called TES0034, according to the following instructions:

- Person Type: J (legal entity);
- CNPJ: CNPJ of the winning bidder, obligatorily with 14 digits, with consistent verification digits;
- Name: name of the winning bidder;
- TES Collection Code: 10176 (5 positions);
- Management Unit Code: 32303132205 (11 positions);
- GRU Reference Number: do not complete;
- Year Month Competence: MM/YYYY: inform month (2 positions) and year (4 positions) in which the payment occurs;
- Expiration Date: DD/MM/YYYY: inform the date defined in the schedule disclosed by CEL for each cycle of the Open Acreage of Production Sharing;
- Main value: inform the value, in Brazilian Reais, with cents;
- Entry value: inform the amount to be paid, in Brazilian Reais, with cents. The amount of the entry (payment) will only be higher than the principal amount if the payment occurs after the deadline, incurring an increase of 10% (ten percent) and default interest of 1% (one percent) per month. In this case, the entry amount must be the sum of the principal amount + accrual + default interest.

10.2.6. Consortium Agreement

10.2.6.1. The winning bidders must submit the consortium's instrument of incorporation with PPSA and, among themselves, if the bid has been submitted by more than one bidder.

10.2.6.2. For blocks that Petrobras has expressed interest in acting as an operator, indicated in Table 11B of ANNEX I, and in the exercise of the preemptive right to be part of the winning consortium, the consortium's instrument of incorporation must also include it.

10.2.6.3. The consortium agreement must be signed by the consortium members and filed with the competent Board of Trade, containing the indication of the lead bidder, responsible for the consortium and for conducting the operations, notwithstanding the joint and several liability in accordance with the provisions of art. 38 of Law No. 9.478/1997.

10.2.6.4. The consortium member as operator must have a minimum participation of 30% (thirty percent) in the consortium and the other consortium members, except PPSA, minimum participation of 5% (five percent), as established in item 8.3.2.

10.2.7. Performance guarantee

10.2.7.1. Performance guarantee is the document through which a legal entity (direct or indirect) or parent company fully guarantees the contractual obligations assumed by the signatory, member of its corporate group, in accordance with the model of ANNEX XXVII.

10.2.7.2. The performance guarantee will be required from the signatories of the production sharing agreements, exclusively as an operator, when the winning bidder or the affiliate indicated for signing the agreement has qualified technically by the experience of its corporate group.

10.2.7.3. As provided in Section III of this tender protocol, notwithstanding the forwarding of the digital file through SEI, the original performance guarantee must be sent to the Central Office of ANP, or delivered to the protocol service thereof, to the care of the Superintendence for the Promotion of Bids (SPL), respecting the deadlines established by CEL for each cycle of the Open Acreage of Production Sharing.

10.2.7.4. The performance guarantee must be accompanied by:

- a)** corporate documents of the legal entity that will provide the guarantee, detailed in item 4.2.3.3, noting that the document of item (d) of said section must be signed by its legal representative, with powers to do so; and
- b)** organizational chart explaining the relationship between the legal entity that will provide the performance guarantee and the signatory of the agreement, pursuant to item 4.5.12.1, paragraph (d).

10.2.8. Corporate Documents

10.2.8.1. The winning bidder must submit the corporate documents mentioned in items (a), (b) and (c) , item I, item 4.2.3.3 that have changed since its most recent submission to ANP.

10.2.8.2. The corporate purpose of the winning bidder, as stated in the articles of association, must be appropriate to the purpose of the bidding process.

10.2.9. Proof of tax and labor regularity

10.2.9.1. The winning bidder must maintain its tax and labor regularity for the signing of the sharing agreement.

10.2.9.2. To this end, the certificates provided for in item 4.5.12.2 (a) to (d), which have expired, will be obtained by the ANP for further analysis, by accessing the databases of the public bodies responsible for issuing⁵

10.2.9.3. The existence of registration of the bidder as a debtor constitutes an impediment to the signing of a production sharing agreement, unless the registrant proves that:

- a)** has filed a claim with the objective of discussing the nature of the obligation, or its value, and has offered sufficient guarantee to the court, in accordance with the law; or
- b)** the enforceability of the credit, the subject of the registration is suspended.

⁵Bidders must remedy, before the expiration of the deadline for submission of documents for signing the production sharing agreement established by CEL for each cycle, any pending issues attributable to them for the issuance of documents.

Table 10 - List of documents for signing the production sharing agreements

Type	Section in the tender protocol	Document	Requirement	Form	SEI (document format)	Documents issued abroad and/or in a foreign language			
						Notarization ¹	Legalization (for documents issued abroad)	Sworn translation (for documents in a foreign language)	Filing with the Registry Office of Deeds and Documents (for documents issued abroad)
10.2 Documents for execution of the production sharing agreements	10.2.3	Signatory information	√	ANNEX XIX	Scanned ²	√	√	Not applicable. See the form in the annex. ¹	√
	10.2.4	Financial guarantee of the minimum exploratory program	√	ANNEX XXII, XXIII, XXIV	Born-digital or scanned	√	√	Not applicable. See the form in the annex. ¹	√
	10.2.4.4	Declaration by the consortium contractor on the financial guarantees of the minimum exploratory program	If applicable	ANNEX XXV	Scanned	√	√	Not applicable. See the form in the annex. ¹	√
	10.2.5	Proof of payment of the signature bonus	√	No	Born-digital or scanned ²	√	Not applicable	Not applicable	Not applicable
	10.2.6	Consortium agreement	If applicable	ANNEX VII of Draft Production Sharing Agreement	Scanned ²	√	Not applicable	Not applicable	Not applicable
	10.2.7	Performance guarantee	If applicable	ANNEX XX	Scanned ²	√	√	Not applicable. See the form in the annex. ¹	√
	4.2.3.3 a)	Corporate documents/ Acts of incorporation	When amended	No	Scanned	√	√	√	√
	4.2.3.3 b)	Corporate documents/ Proof of powers and names of legal representatives	When amended	No	Scanned	√	√	√	√

Type	Section in the tender protocol	Document	Requirement	Form	SEI (document format)	Documents issued abroad and/or in a foreign language			
						Notarization ¹	Legalization (for documents issued abroad)	Sworn translation (for documents in a foreign language)	Filing with the Registry Office of Deeds and Documents (for documents issued abroad)
	4.2.3.3 c)	Corporate documents/ Documents evidencing satisfaction of any conditions to exercise the representatives' powers	When amended	No	Scanned	√	√	√	√
	4.5.12.2 a), b), c), d)	Proofs of tax and labor compliance ⁴	If expired	No	Born-digital ³	√	No	No	No
10.3 Execution of the production sharing agreement by an affiliate	10.3.5	Documents related to financial, technical, and legal qualification and evidence of tax and labor compliance of the affiliate	If applicable	Follow the instruction in Chart 12 A – List of qualification documents (National and Foreign Bidders)	Follow the instruction in Chart 12 A – List of qualification documents (National and Foreign Bidders)	Follow the instruction in Chart 12 A – List of qualification documents (National and Foreign Bidders)	Follow the instruction in Chart 12 A – List of qualification documents (National and Foreign Bidders)	Follow the instruction in Chart 12 A – List of qualification documents (National and Foreign Bidders)	Follow the instruction in Chart 12 A – List of qualification documents (National and Foreign Bidders)

Note:

1. If the notarization is in a foreign language, a sworn translation and registration with the RTD is required.
2. The required documents must be printed, dated, signed by the accredited or legal representative, as the case may be, and scanned for referral through SEI.
3. Nato-digital document is the document originally created in electronic media.
4. The fiscal and labor regularity will be proven through the analysis of documents, to be obtained by ANP through access to the databases of the public agencies responsible for its issuance.

10.3. Signature of production sharing agreement by affiliate

10.3.1. The winning bidder may delegate the signing of the production sharing agreement to an affiliate that has its headquarters and administration in Brazil.

10.3.2. Affiliate, for the purpose of signing the production sharing agreement, means a legal entity that carries out business activity and is part of the same formal group of companies as the winning bidder or that is linked to it by a relationship of common control, direct or indirect.

10.3.3. The foreign winning bidder or FIP that does not have an affiliate established in Brazil must, necessarily, constitute a Brazilian legal entity with headquarters and administration in the country to appear as a contractor.

10.3.4. In the case of a consortium, the participation of the nominated affiliate will be identical to the participation of the winning bidder that nominated it, defined in the standard envelope for submission of bids.

10.3.5. The affiliate receiving the delegation must submit documents for signing the production sharing agreement, provided for in sections 10.2.4, 10.2.5, 10.2.8 and, if applicable, 10.2.6 and 10.2.7, and obtain economic-financial, legal and technical qualification, the latter when necessary, complying with the level required to sign the agreement or higher, in addition to proving its fiscal and labor regularity.

10.3.6. Qualification of affiliate nominated to sign the production sharing agreement.

10.3.6.1. The affiliate indicated to sign the production sharing agreement must submit the following documents for economic-financial and legal qualification and proof of tax and labor regularity, within the period established by CEL for each cycle of the Open Acreage of Production Sharing, as provided for in Section III:

- a)** corporate documents of the signatory, pursuant to item 4.2.3.3;
- b)** power of attorney for the appointment of accredited representatives, pursuant to item 4.2.3.6;
- c)** Heads of Agreement of Adherence to the Production Individualization Agreement, pursuant to item 4.2.3.8;
- d)** organizational chart explaining the relationship between the winning bidder and the signatory, pursuant to item 4.5.12.1, item (d);

- e) declaration of absence of impediments for signing the production sharing agreement, pursuant to item 4.5.12.1, paragraph (b);
- f) statement on relevant legal or judicial pending issues, pursuant to item 4.5.12.1, paragraph (c);
- g) financial statements and independent auditor's opinion, pursuant to item 4.5.14;
- h) declaration of relevant obligations and strategic planning, pursuant to item 4.5.14.

10.3.6.2. The tax and labor regularity of the affiliate will be proven through the analysis of the documents listed in item 4.5.12.2, paragraphs (a), (b), (c) and (d), which will be obtained by ANP through access to the databases of the public agencies responsible for its issuance⁶.

10.3.6.3. The affiliate indicated for signing the production sharing agreement may choose to technically qualify, under the terms of item 4.5.13, or take advantage of the experience of its corporate group, using the technical qualification of the winning bidder.

10.3.6.4. The result of the qualification of the affiliate provided for in this section will be judged by CEL and disclosed under the terms of item 4.5.16.

10.3.6.5. If the indicated affiliate does not obtain qualification at the minimum level required for signing the production sharing agreement or does not prove tax and labor regularity, the procedure provided for in item 10.4 will be adopted.

10.4. Procedure in case of non-signing of the production sharing agreement

10.4.1. Non-signature by a bidder that has won alone

10.4.1.1 If the bidder has won the bid alone and does not enter into the production sharing agreement by the date established by CEL for each cycle of the Open Acreage of Production Sharing, the remaining bidders that submitted a bid for the

⁶The affiliates must remedy, prior to the expiration of the deadline for submission of documents for qualification, established by CEL for each cycle, any pending issues attributable to them for the issuance of documents.

block in question will be called, through a single call, to express interest in honoring the winning bid.

10.4.1.2 In order to express its interest, the remaining bidder shall, within the period defined by CEL, formally declare, in accordance with section 3, that it will honor the amounts included in the winning bid. Within the same period, it must present a valid bid guarantee, if the guarantee withheld under Section VII is due.

10.4.1.3 From the call of ANP for the signing of the production sharing agreement, the remaining bidder who expresses interest in assuming the winning bid will have a period defined by CEL to present the qualification documents provided for in item 4.5, in the case of delegation of the signature to an affiliate, and the signature documents provided for in Section X.

10.4.1.4 The result of the qualification provided for in this section will be judged by CEL and disclosed under the terms of item 4.5.16.

10.4.1.5 The preference criterion for signing the production sharing agreement will be the classification order provided for in item 8.4.

10.4.1.6 If the winning bidder or the one that expresses interest in honoring the bid submitted by the winning bidder does not enter into the production sharing agreement, its bid guarantee will be executed and financially settled under the terms of item 7.6, notwithstanding the application of the penalties provided for in Section XI and in the applicable legislation.

10.4.1.7 In this case, if the execution bonus has already been paid, the corresponding amount will be returned by ANP, after discounting the amounts due for the penalties provided for in section 10 and applicable legislation.

10.4.1.8 For blocks where there are no remaining bidders interested in honoring the winning bid, CEL will declare the bidding closed.

10.4.2. Non-signature by a bidder that is part of a consortium

10.4.2.1. If a winning consortium bidder does not enter into the production sharing agreement by the date established by CEL for each cycle of the Open Acreage of Production Sharing, the other consortium members will be called to, within the

period defined by CEL, express interest in assuming the responsibilities of the disqualified or withdrawing bidder, notwithstanding the application of the penalties provided for in Section XI and in the applicable legislation.

10.4.2.2. To this end, it is necessary that the bidding consortium maintains at least one consortium member qualified as Operator A+, which will act as the operator of the agreement. If necessary, the other members of the consortium will be called to submit new qualification documentation in order to assume the consortium's operation.

10.4.2.3. For blocks in which Petrobras has expressed interest in acting as an operator, indicated in Table 11B of ANNEX I, and in the exercise of the preemptive right to integrate the winning consortium, it is necessary that the bidding consortium maintains at least one consortium member qualified as Operator A+. If necessary, the other members of the consortium will be called to submit new qualification documentation.

10.4.2.4. The result of the qualification provided for in this section will be judged by CEL and disclosed under the terms of item 4.5.16.

10.4.2.5. The call of the other consortium members shall precede the call provided for in item 10.4.1.

10.4.2.6. Under no circumstances will the entry of a new member in the winning consortium be allowed before the signing of the production sharing agreement

10.4.2.7. If none of the bidders members of the consortium assumes the responsibilities of the disqualified or withdrawing bidder, or if such consortium does not maintain at least one of its qualified members at the minimum level required for the block, the subject of the bid to act as an operator, the bid guarantee will be executed and financially settled under the terms of item 7.6 and the procedure provided for in item 10.4.1 will be adopted, notwithstanding the application of the penalties provided for in Section XI and in the applicable legislation.

10.4.2.8. In this case, if the execution bonus has already been paid, the corresponding amount will be returned by ANP, after discounting the amounts due for the penalties provided for in section 10 and applicable legislation.

10.4.3. Non-signature by the consortium

10.4.3.1. If the winning consortium does not enter into the production sharing agreement by the date established by CEL for each cycle of the Open Acreage of Production Sharing, for reasons to which it has given cause, the procedure provided

for in item 10.4.1 will be adopted and the bid guarantee will be executed and financially settled in accordance with item 7.6, notwithstanding the application of the penalties provided for in Section XI and in the applicable legislation.

10.4.3.2. In this case, if the execution bonus has already been paid, the corresponding amount will be returned by ANP, after discounting the amounts due for the penalties provided for in section 10 and applicable legislation.

SECTION XI - PENALTIES SECTION

11.1. General Provisions

11.1.1. Notwithstanding the disqualification of the bidder in the situations listed in item 1.4 and the execution of the bid guarantee, in the event of non-compliance with the obligations established in this tender protocol or in applicable legal provisions, the bidder, through an administrative process in which contradictory and broad defense will be ensured, will be subject to the following penalties:

- a)** fine;
- b)** temporary suspension of the right to participate in future bids and to agreement with ANP for a maximum term of five (5) years, and may be extended to the corporate group of the violator;
- c)** declaration of unsuitability to bid or agreement with the Government while the reasons for the punishment persist or until its rehabilitation is promoted before ANP, which will be granted if the violator makes the compensation for the damages resulting from the infraction, and after the expiry of the period of the sanction applied based on the previous paragraph.

11.1.2. The penalties of temporary suspension of the right to participate in future bids and declaration of unsuitability will be graded according to the seriousness of the infraction, the advantage obtained by the violator and its background.

11.1.3. The penalties contained in this section do not apply to the disqualified bidder solely based on the hypothesis provided for in item 1.4, item (a), which has the consequence of the execution of the bid guarantee, pursuant to item 7.6.

11.2. Fine

- a)** A fine of 10% (ten percent) of the value of the signature bonus defined in Table 11a of ANNEX I will be applied, adjusted for inflation:
 - a.1)** to the winning bidder of the Open Acreage of Production Sharing cycle that does not maintain the qualification conditions until the signing of the production sharing agreement
 - a.2)** to the remaining bidder that expresses interest in honoring the winning bid of the Open Acreage of Production Sharing cycle and does not

maintain the qualification conditions until the signing of the production sharing agreement

b) Except for the situations listed in item "a", a fine of 20% (twenty percent) of the value of the signature bonus defined in Table 11A of ANNEX I will be applied, adjusted for inflation:

b.1) to the winning bidder of the Open Acreage of Production Sharing cycle that does not enter into the production sharing agreement by the date defined by CEL;

b.2) to the remaining bidder that expresses interest in honoring the winning bid of the Open Acreage of Production Sharing cycle and does not sign the production sharing agreement until the date defined by CEL.

11.2.1. In the case of a consortium, the amount of the fine will be proportional to the participation of the bidders in the consortium. When the other consortium members assume the responsibilities of the disqualified or withdrawing bidder, under the terms of item 10.4.2, the fine will be applied only to the latter in proportion to its participation.

11.3. Temporary Suspension

11.3.1. The temporary suspension of the right to participate in future bids and to agreement with ANP will be applied, notwithstanding the other penalties, if the violator:

- a)** is called and does not sign the agreement until the date defined by ANP;
- b)** performs acts that give rise to delaying the execution of the subject of this bidding;
- c)** commits malicious acts to the detriment of the objectives of this bidding process;
- d)** submits formally or materially false documentation;
- e)** practices, during this bidding, an act harmful to the national or foreign Government provided for in Law No. 12.846/2013;
- f)** practices disreputable behavior during the bidding process.

11.4. Declaration of unsuitability

11.4.1. The penalty of declaration of unsuitability will be applied, cumulatively with the temporary suspension of the right to participate in future bids and to agreement

with ANP, notwithstanding the imposition of a fine, if the offender practices the conduct provided for in paragraphs (c), (d), (e) and (f) of item 11.3.

SECTION XII - CLARIFICATIONS, INFORMATION AND IMPOSITION

12.1. Clarifications and Informations

12.1.1. Requests for clarification and information on the provisions of this tender protocol, its annexes and the bidding procedures must be requested in writing, in Brazilian Portuguese, and directed to the channels listed below, up to 15 (fifteen) days before the public bidding session for the submission of bids. After this period, requests for clarification will be considered untimely, and the ANP will not be obliged to respond to them.

12.1.2. The information on the bidding, as well as the clarifications provided by ANP will be made available on the website <https://www.gov.br/anp/pt-br/rodadas-anp>.

Mail	Open Acreage of Production Sharing Brazilian National Agency of Petroleum, Natural Gas and Biofuels Licensing Rounds Promotion Superintendence Avenida Rio Branco, nº 65, 18º andar, Centro Rio de Janeiro – RJ, Brazil, CEP 20090-004
Email	rodadas@anp.gov.br
Fax	(21) 2112-8539 (from Brazil) +55-21-2112-8539 (international)

12.1.3. Changes that imply a modification of the conditions originally provided for in this tender protocol, in addition to the disclosure provided for in this section, will be published by ANP in the Federal Official Gazette.

12.1.4. Requests for clarification will be answered by email and may be published on the website <https://www.gov.br/anp/pt-br/rodadas-anp>.

12.1.5. Relevant clarifications or notices, when published on the website <https://www.gov.br/anp/pt-br/rodadas-anp>, will become an integral part of this tender protocol and their ignorance cannot be alleged by any bidder.

12.1.6. If there are no requests for clarification, it will be assumed that the information and elements contained in this tender protocol, its annexes and in the technical data packages are sufficient to allow the preparation of the bids, as well as the documents for qualification and for signing the production sharing agreement, which is why no subsequent questions or objections will be admitted.

12.1.7. Amendments to this tender protocol that imply a change in the necessary conditions for the formulation of bids, for qualification or for signing the production sharing agreement will give rise to the republishing of this tender protocol, changing the cycle schedule, if necessary.

12.2. Objection to the tender protocol

12.2.1. Any person, natural or legal entity, may challenge this tender protocol, within five (5) business days, counted from the date of its publication.

12.2.2. The challenge will be addressed to the ANP's Collegiate Board, which will manifest on the subject. The challenge must be decided before the public bidding session of each cycle of the Open Acreage of Production Sharing and will not have a suspension effect. If the objection is accepted, the tender protocol will be republished.

12.2.3. The bidder that fails to do so within the period provided for in this tender protocol will lapse from the right to challenge the terms of this tender protocol, which will imply having full knowledge of it and unconditionally accepting its terms, thus prohibiting subsequent allegations of ignorance or disagreement with its clauses and conditions, as well as the applicable regulatory standards.

SECTION XIII - ADMINISTRATIVE RESOURCES

13.1. An administrative appeal may be appealed against CEL's decision-making acts, to be received only in the return effect, within a period of five (5) business days from the date of publication of the challenged act in the Federal Official Gazette.

13.2. Alternatively, to the mode of referral established in section III (electronic petition through SEI), the appeal of the interested party, addressed to CEL, may be formulated in writing and instructed with the documents proving the alleged reasons, in this case, it must be filed with the ANP.

13.3. CEL or ANP's Collegiate Board may assign a suspension effect to the appeal, through a reasoned decision.

13.4. CEL will publish notice on the filing of the appeal in the Federal Official Gazette. Interested parties may submit counterarguments within the same period of five (5) business days from the publication.

13.5. If there is no reconsideration of the decision, the appeal will be forwarded to ANP's Collegiate Board for acknowledgement and judgment.

13.6. The interested party concerned may at any time withdraw its appeal.

SECTION XIV - ANP'S RIGHTS AND PREROGATIVES, VENUE AND OMISSIONS

14.1. Revocation, suspension and cancellation of the bid

14.1.1. ANP may revoke, in whole or in part, at any time, this bidding process, whenever there are reasons of public interest arising from a supervening fact, duly justified.

14.1.2. ANP may suspend the bidding by court order due to the granting of preliminary and precautionary measures filed by the interested parties or third parties, as well as for reasons of public interest, duly substantiated.

14.1.3. ANP shall cancel the bidding, ex officio or due to third parties, when it is found that there is an irreversible illegality, through a written and duly justified opinion, informing the bidders.

14.1.4. The acts of the bidding procedure that present curable defects and do not cause harm to the public interest or damages to third parties may be validated.

14.2 Review of deadlines and procedures

14.2.1. ANP reserves the right to unilaterally review the schedules and procedures related to the Open Acreage of Production Sharing, giving due publicity.

14.3 Judicial District Court

14.3.1. The venue competent to settle any disputes relating to this bidding process is the Federal Court, Judicial Branch of Rio de Janeiro, to the exclusion of any other, however privileged it may be.

14.4 Omissions

14.4.1. The omitted cases related to the Open Acreage Production Sharing will be analyzed and decided by CEL, without prejudice to any administrative appeal that will be processed in the form of section XIII.

ANNEX I - DETAILING OF THE BID BLOCKS

This annex contains the main information about the exploratory blocks, the subject of the Open Acreage of Production Sharing:

Table 11A: Information on the 11 exploratory blocks in Open Acreage, with the following columns:

- (i) Basin
- (ii) Sector
- (iii) Exploratory Model
- (iv) Block
- (v) Area (in Km²)
- (vi) Minimum Qualification Required
- (vii) Bid Guarantee (BRL)
- (viii) Signature Bonus (BRL)
- (ix) Minimum Exploration Program - PEM
- (x) PEM Financial Guarantee (R\$)
- (xi) Exploratory Purpose
- (xii) Exploration Phase (in years)
- (xiii) Minimum percentage of oil surplus (%)
- (xiv) Block subject to unitization

Table 11B: Petrobras' statement on the preemptive right to act as an Operator

- (i) Petrobras' expression of interest in acting as an operator

- (ii) Participation of Petrobras as operator (%)
- (iii) Participation to be bid in the cycle (%)

Table 11c: Minimum percentages of local content

Coordinates of each exploratory block.

Table 11A - Detailing of Exploratory Blocks in Open Acreage – Technical and Economic Parameters

Nº	Bazin	Sector	Exploration Model	Block	Area (Km²)	Minimum Qualification Required ¹	Offer Guarantee ³ (R\$)	Signature bonus (R\$)	Minimum Exploratory Program – PEM	PEM Financial Guarantee (R\$)	Exploratory objective	Exploration Phase (in years) ²	Minimum percentage of oil surplus (%)	Block subject unitization
1	Santos	SS-AUP1	High Potential	Ágata	2283,168	A+	700.000,00	61.813.000,00	1 exploratory well	108.000.000,00	Fm. Barra Velha (Aptiano)	7	12,58	NO
2	Campos	SC-AP4	High Potential	Água Marinha	1300,193	A+	700.000,00	65.443.000,00	1 exploratory well	108.000.000,00	Fm. Macabu (Aptiano)	7	13,23	NO
3	Santos	SS-AUP5	High Potential	Bumerangue	1118,564	A+	100.000,00	8.861.000,00	1 Exploratory well	108.000.000,00	Fm. Barra Velha (Aptiano)	7	5,66	NO
4	Santos	SS-AUP2	High Potential	Cruzeiro do Sul	1840,070	A+	1.400.000,00	134.035.000,00	1 exploratory well	108.000.000,00	Fm. Barra Velha (Aptiano)	7	14,13	NO
5	Santos	SS-AUP3	High Potential	Esmeralda	3655,564	A+	400.000,00	33.736.000,00	1 exploratory well	108.000.000,00	Fm. Barra Velha (Aptiano)	7	10,54	NO
6	Campos	SC-AP4	High Potential	Itaimbezinho	710,541	A+	200.000,00	15.641.000,00	1 exploratory well	108.000.000,00	Fm. Carapebus (Maastrichtiano)	7	11,67	NO
7	Santos	SS-AUP1	High Potential	Jade	2408,336	A+	1.100.000,00	104.730.000,00	1 exploratory well	108.000.000,00	Fm. Barra Velha (Aptiano)	7	10,98	NO
8	Campos	SC-AP2	High Potential	Norte de Brava	147,648	A+	5.200.000,00	511.692.000,00	1 exploratory well	108.000.000,00	Fm. Macabu (Aptiano)	7	22,71	YES

Nº	Bazin	Sector	Exploration Model	Block	Area (Km²)	Minimum Qualification Required ¹	Offer Guarantee ³ (R\$)	Signature bonus (R\$)	Minimum Exploratory Program – PEM	PEM Financial Guarantee (R\$)	Exploratory objective	Exploration Phase (in years) ²	Minimum percentage of oil surplus (%)	Block subject to unitization
9	Santos	SS-AP2	High Potential	Sudoeste de Sagitário	1034,161	A+	3.400.000,00	330.256.000,00	1 exploratory well	108.000.000,00	Fm. Barra Velha (Aptiano)	7	21,3	YES
10	Santos	SS-AUP5	High Potential	Tupinambá	3056,364	A+	100.000,00	7.047.000,00	1 exploratory well	108.000.000,00	Fm. Barra Velha (Aptiano)	7	4,88	NO
11	Campos	SC-AP1	High Potential	Turmalina	1437,803	A+	100.000,00	9.822.000,00	1 exploratory well	108.000.000,00	Fm. Macabu (Aptiano)	7	6,87	NO

Notes:

- (1) Bidders will be qualified as Operator A+ or non-operator. To act as an operator in the blocks, the subject of this bidding, the bidder must obtain qualification as an Operator A+.
- (2) The contractor will be obliged to carry out the activities of the minimum exploratory program during this period. The operation phase may be extended in accordance with the provisions of the production sharing agreement.
- (3) **The minimum bid guarantee amount** that must accompany the declaration of interest is **BRL 100,000.00** (one hundred thousand Brazilian Reais) for each block of interest.
- (4) The Environmental Guidelines for the Open Acreage of Production Sharing are available at: <https://www.gov.br/anp/pt-br/rodadas-anp/oferta-permanente/opp/diretrizes-ambientais>.

Table 11B- Petrobras' statement on the preemptive right to act as an Operator

Block	Expression of interest by Petrobras to act as operator	Participation of Petrobras as operator (%)	Participation to be offered (%)
Ágata	No	–	100
Água Marinha	Yes	30	70
Bumerangue	No	–	100
Cruzeiro do Sul	No	–	100
Esmeralda	No	–	100
Itaimbezinho	No	–	100
Jade	No	–	100
Norte de Brava	Yes	30	70
Sudoeste de Sagitário	No	–	100
Tupinambá	No	–	100
Turmalina	No	–	100

Table 11c – Minimum percentages of local content

Block	% LC Minimum Exploration Phase	Minimum LC Percentage Development Phase		
Norte de Brava ¹	-	-		
Block	% LC Minimum Exploration Phase	Minimum LC Percentage Development Phase		
		Construction of Well	Collection and Outflow System	Stationary Production Unit
Ágata	18	25	40	25
Água Marinha	18	25	40	25
Bumerangue	18	25	40	25
Cruzeiro do Sul	18	25	40	25
Esmeralda	18	25	40	25
Itaimbezinho	18	25	40	25
Jade	18	25	40	25
Sudoeste de Sagitário	18	25	40	25
Tupinambá	18	25	40	25
Turmalina	18	25	40	25

Note:

1 - For Norte de Brava block, in the individualization of the production, the Local Content rules applicable to them may not create additional obligations in relation to the Local Content rules pertinent to the area(s) under the Adjacent Agreement, arising from the Zero Round.

Coordinates of Exploratory Blocks in Open Acreage of Production Sharing

The maps and coordinates are in the SIRGAS 2000 coordinate system and are listed below in the form of texts. The coordinates have three decimal places, as agreed by ANP4C Standard.

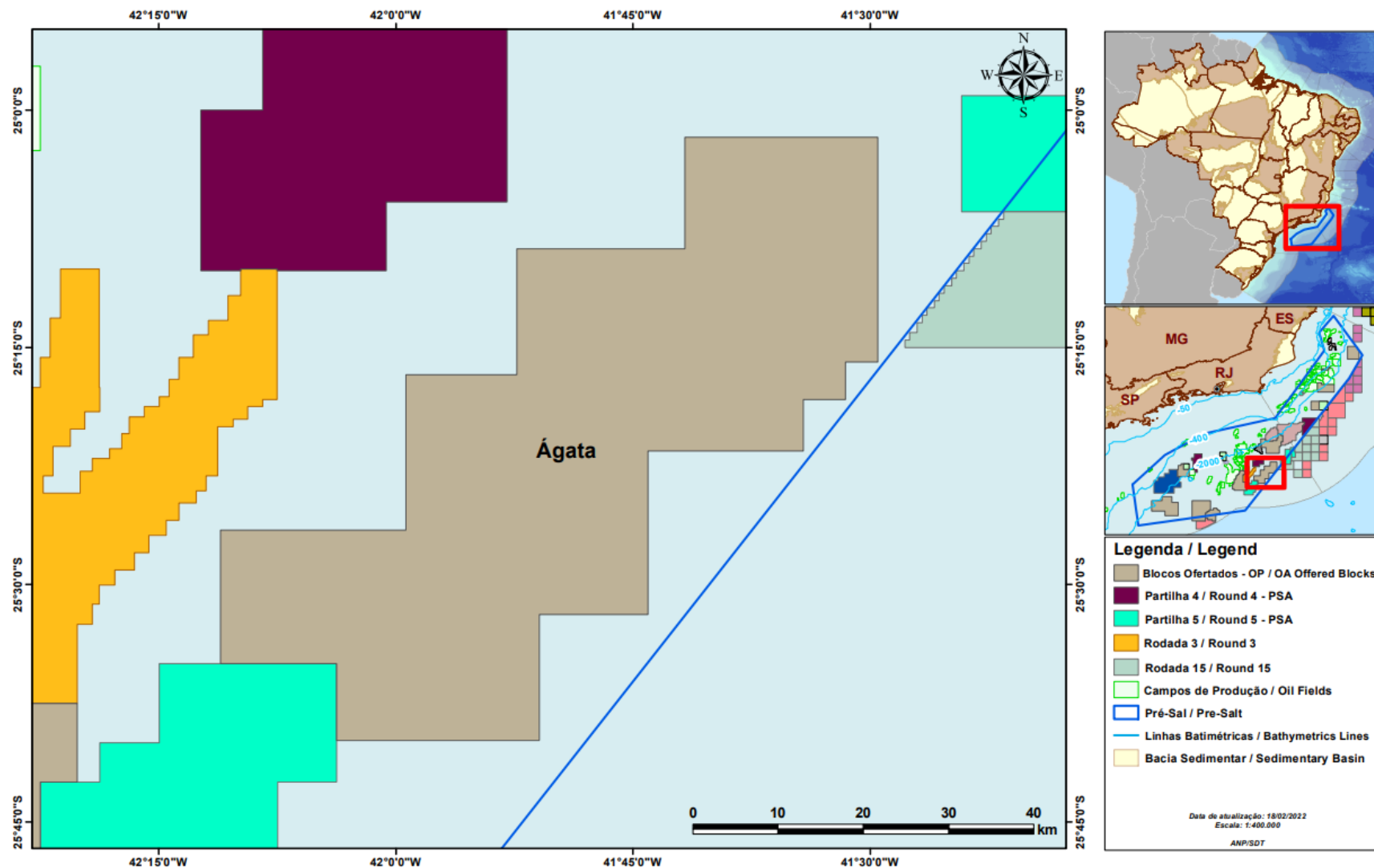
The boundaries of the blocks neighboring the contracted areas (converted from SAD 69 to SIRGAS2000) have additional intermediate vertices to guarantee their location with greater precision. In the coordinates listing, these vertices have their coordinates rounded to the third decimal place of the second, following the orientation of ANP4C Standard.

The maps and Shapefile files of the exploratory blocks will be made available on the websites <https://www.gov.br/anp/pt-br/rodadas-anp/> and <https://www.gov.br/anp/pt-br/assuntos/exploracao-e-producao-de-oleo-e-gas/dados-tecnicos>

At the moment, 11 exploratory blocks are being offered in the Open Acreage of Production Sharing, located in the Brazilian sedimentary basins of Campos and Santos.



Oferta Permanente de Partilha de Produção - Área de Ágata O.A. PSA Bidding Round - Ágata Area

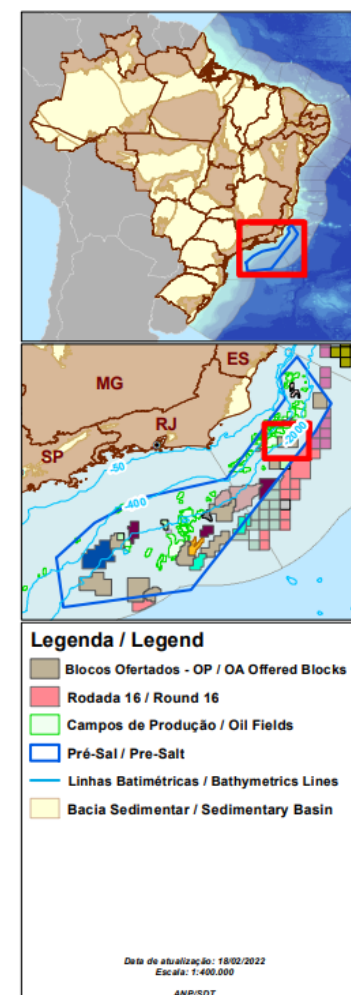
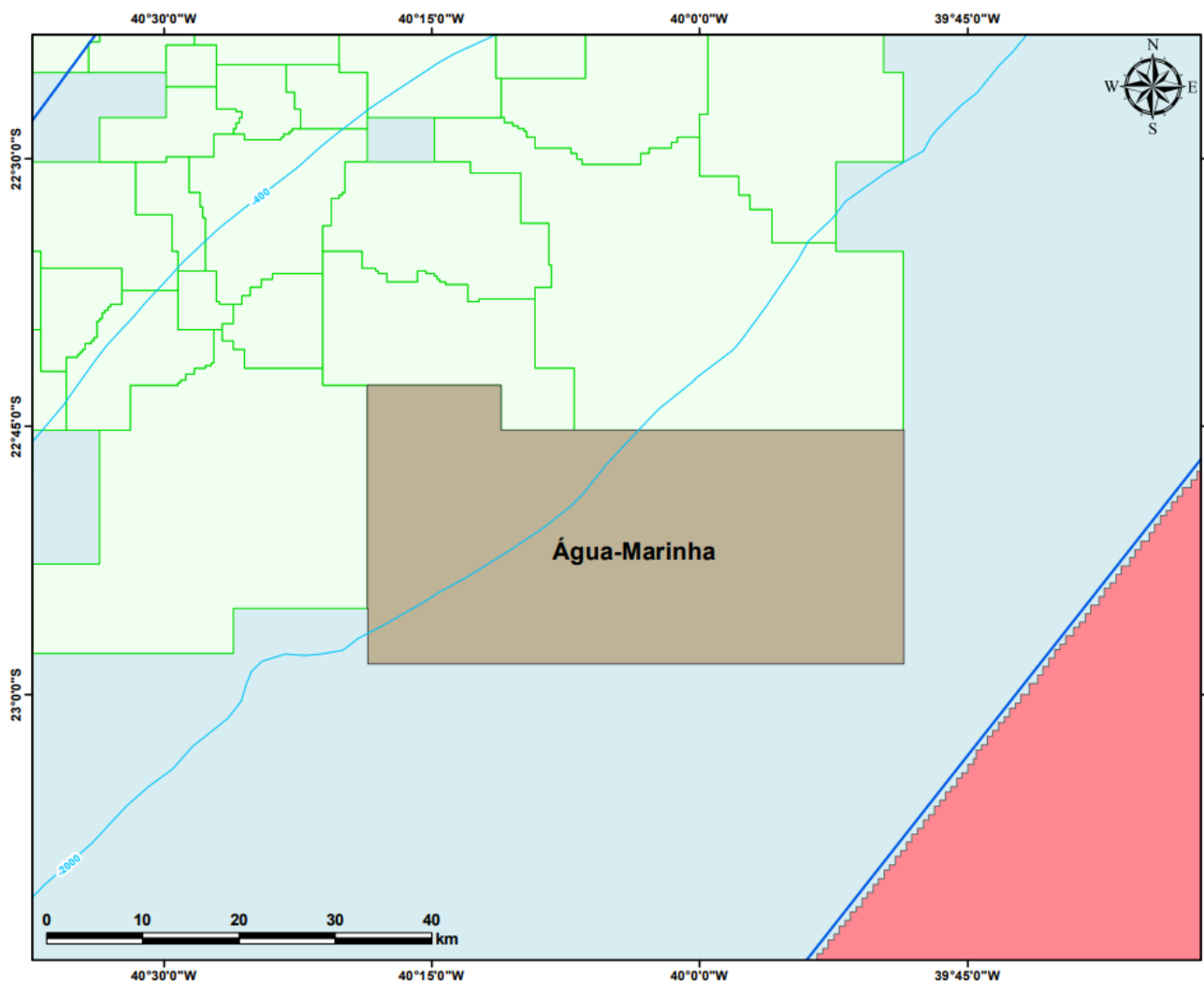


Ágata Coordinates

-25:26:33,750;-41:59:22,500
-25:16:43,125;-41:59:22,500
-25:16:43,125;-41:52:20,625
-25:08:45,000;-41:52:20,625
-25:08:45,000;-41:41:43,125
-25:01:43,125;-41:41:43,125
-25:01:43,125;-41:29:31,875
-25:15:56,250;-41:29:31,875
-25:15:56,250;-41:31:33,750
-25:18:16,875;-41:31:33,750
-25:18:16,875;-41:34:13,125
-25:21:33,750;-41:34:13,125
-25:21:33,750;-41:44:03,750
-25:31:52,500;-41:44:03,750
-25:31:52,500;-41:50:56,250
-25:39:50,625;-41:50:56,250
-25:39:50,625;-42:03:45,000
-25:35:00,000;-42:03:45,000
-25:35:00,000;-42:11:05,625
-25:26:33,750;-42:11:05,625
-25:26:33,750;-41:59:22,500



Oferta Permanente de Partilha de Produção - Área de Água-Marinha O.A. PSA Bidding Round - Água-Marinha Area

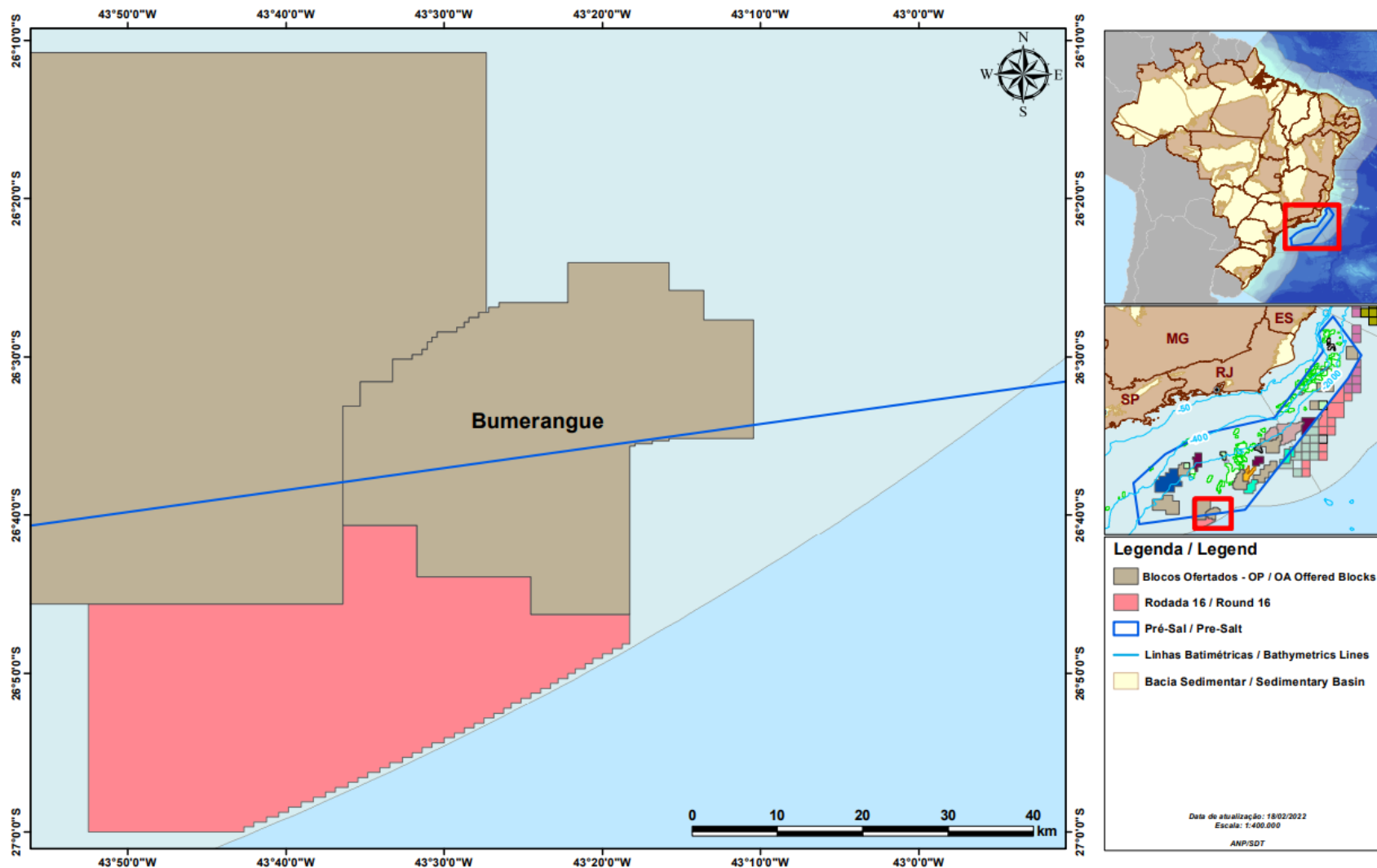


Água Marinha Coordinates

-22:42:41,185;-40:11:07,044	-22:45:11,186;-40:04:14,541	-22:45:11,188;-39:54:42,660
-22:42:50,560;-40:11:07,044	-22:45:11,186;-40:04:05,165	-22:45:11,188;-39:54:33,285
-22:42:59,935;-40:11:07,044	-22:45:11,186;-40:03:55,790	-22:45:11,188;-39:54:23,910
-22:43:09,310;-40:11:07,044	-22:45:11,186;-40:03:46,415	-22:45:11,188;-39:54:14,535
-22:43:18,685;-40:11:07,044	-22:45:11,187;-40:03:37,040	-22:45:11,188;-39:54:05,160
-22:43:28,060;-40:11:07,044	-22:45:11,187;-40:03:27,665	-22:45:11,188;-39:53:55,785
-22:43:37,435;-40:11:07,044	-22:45:11,187;-40:03:18,290	-22:45:11,188;-39:53:46,410
-22:43:46,810;-40:11:07,044	-22:45:11,187;-40:03:08,915	-22:45:11,188;-39:53:37,035
-22:43:56,185;-40:11:07,044	-22:45:11,187;-40:02:59,540	-22:45:11,188;-39:53:27,660
-22:44:05,560;-40:11:07,044	-22:45:11,187;-40:02:50,165	-22:45:11,188;-39:53:18,285
-22:44:14,935;-40:11:07,044	-22:45:11,187;-40:02:40,790	-22:45:11,188;-39:53:08,909
-22:44:24,310;-40:11:07,044	-22:45:11,187;-40:02:31,415	-22:45:11,188;-39:52:59,534
-22:44:33,685;-40:11:07,044	-22:45:11,187;-40:02:22,040	-22:45:11,188;-39:52:50,159
-22:44:43,060;-40:11:07,044	-22:45:11,187;-40:02:12,664	-22:45:11,188;-39:52:40,784
-22:44:52,435;-40:11:07,044	-22:45:11,187;-40:02:03,289	-22:45:11,188;-39:52:31,409
-22:45:01,810;-40:11:07,044	-22:45:11,187;-40:01:53,914	-22:45:11,188;-39:52:22,034
-22:45:11,185;-40:11:07,044	-22:45:11,187;-40:01:44,539	-22:45:11,188;-39:52:12,659
-22:45:11,185;-40:10:57,669	-22:45:11,187;-40:01:35,164	-22:45:11,188;-39:52:03,284
-22:45:11,185;-40:10:48,294	-22:45:11,187;-40:01:25,789	-22:45:11,188;-39:51:53,909
-22:45:11,185;-40:10:38,919	-22:45:11,187;-40:01:16,414	-22:45:11,188;-39:51:44,534
-22:45:11,185;-40:10:29,544	-22:45:11,187;-40:01:07,039	-22:45:11,188;-39:51:35,159
-22:45:11,186;-40:10:20,169	-22:45:11,187;-40:00:57,664	-22:45:11,188;-39:51:25,783
-22:45:11,186;-40:10:10,794	-22:45:11,187;-40:00:48,289	-22:45:11,188;-39:51:16,408
-22:45:11,186;-40:10:01,419	-22:45:11,187;-40:00:38,914	-22:45:11,188;-39:51:07,033
-22:45:11,186;-40:09:52,044	-22:45:11,187;-40:00:29,538	-22:45:11,188;-39:50:57,658
-22:45:11,186;-40:09:42,669	-22:45:11,187;-40:00:20,163	-22:45:11,188;-39:50:48,283
-22:45:11,186;-40:09:33,293	-22:45:11,187;-40:00:10,788	-22:45:11,188;-39:50:38,908
-22:45:11,186;-40:09:23,918	-22:45:11,187;-40:00:01,413	-22:45:11,188;-39:50:29,533
-22:45:11,186;-40:09:14,543	-22:45:11,187;-39:59:52,038	-22:45:11,188;-39:50:20,158
-22:45:11,186;-40:09:05,168	-22:45:11,187;-39:59:42,663	-22:45:11,188;-39:50:10,783
-22:45:11,186;-40:08:55,793	-22:45:11,187;-39:59:33,288	-22:45:11,189;-39:50:01,408
-22:45:11,186;-40:08:46,418	-22:45:11,187;-39:59:23,913	-22:45:11,189;-39:49:52,033
-22:45:11,186;-40:08:37,043	-22:45:11,187;-39:59:14,538	-22:45:11,189;-39:49:42,658
-22:45:11,186;-40:08:27,668	-22:45:11,187;-39:59:05,163	-22:45:11,189;-39:49:33,282
-22:45:11,186;-40:08:18,293	-22:45:11,187;-39:58:55,788	-22:45:11,189;-39:49:23,907
-22:45:11,186;-40:08:08,918	-22:45:11,187;-39:58:46,413	-22:45:11,189;-39:49:14,532
-22:45:11,186;-40:07:59,543	-22:45:11,187;-39:58:37,037	-22:45:11,189;-39:49:05,157
-22:45:11,186;-40:07:50,168	-22:45:11,187;-39:58:27,662	-22:45:11,189;-39:48:55,782
-22:45:11,186;-40:07:40,792	-22:45:11,187;-39:58:18,287	-22:45:11,189;-39:48:46,407
-22:45:11,186;-40:07:31,417	-22:45:11,187;-39:58:08,912	-22:45:11,189;-39:48:37,032
-22:45:11,186;-40:07:22,042	-22:45:11,187;-39:57:59,537	-22:45:09,375;-39:48:37,032
-22:45:11,186;-40:07:12,667	-22:45:11,187;-39:57:50,162	-22:45:09,375;-39:48:35,625
-22:45:11,186;-40:07:03,292	-22:45:11,187;-39:57:40,787	-22:58:16,875;-39:48:35,625
-22:45:11,186;-40:06:53,917	-22:45:11,187;-39:57:31,412	-22:58:16,875;-40:18:35,625
-22:45:11,186;-40:06:44,542	-22:45:11,187;-39:57:22,037	-22:55:11,187;-40:18:35,625
-22:45:11,186;-40:06:35,167	-22:45:11,187;-39:57:12,662	-22:55:11,187;-40:18:37,050
-22:45:11,186;-40:06:25,792	-22:45:11,187;-39:57:03,287	-22:55:01,812;-40:18:37,050
-22:45:11,186;-40:06:16,417	-22:45:11,188;-39:56:53,912	-22:54:52,437;-40:18:37,050
-22:45:11,186;-40:06:07,042	-22:45:11,188;-39:56:44,536	-22:54:43,062;-40:18:37,050
-22:45:11,186;-40:05:57,667	-22:45:11,188;-39:56:35,161	-22:54:33,687;-40:18:37,050
-22:45:11,186;-40:05:48,291	-22:45:11,188;-39:56:25,786	-22:54:24,312;-40:18:37,050
-22:45:11,186;-40:05:38,916	-22:45:11,188;-39:56:16,411	-22:54:14,937;-40:18:37,050
-22:45:11,186;-40:05:29,541	-22:45:11,188;-39:56:07,036	-22:54:05,562;-40:18:37,050
-22:45:11,186;-40:05:20,166	-22:45:11,188;-39:55:57,661	-22:53:56,187;-40:18:37,050
-22:45:11,186;-40:05:10,791	-22:45:11,188;-39:55:48,286	-22:53:46,812;-40:18:37,050
-22:45:11,186;-40:05:01,416	-22:45:11,188;-39:55:38,911	-22:53:37,437;-40:18:37,050
-22:45:11,186;-40:04:52,041	-22:45:11,188;-39:55:29,536	-22:53:28,062;-40:18:37,050
-22:45:11,186;-40:04:42,666	-22:45:11,188;-39:55:20,161	-22:53:18,687;-40:18:37,050
-22:45:11,186;-40:04:33,291	-22:45:11,188;-39:55:10,786	-22:53:09,312;-40:18:37,050
-22:45:11,186;-40:04:23,916	-22:45:11,188;-39:55:01,410	-22:52:59,937;-40:18:37,050
	-22:45:11,188;-39:54:52,035	-22:52:50,562;-40:18:37,050

-22:52:41,187;-40:18:37,050	-22:42:59,934;-40:18:37,048
-22:52:31,812;-40:18:37,050	-22:42:50,559;-40:18:37,048
-22:52:22,437;-40:18:37,050	-22:42:41,183;-40:18:37,048
-22:52:13,062;-40:18:37,050	-22:42:41,184;-40:18:27,673
-22:52:03,686;-40:18:37,050	-22:42:41,184;-40:18:18,298
-22:51:54,311;-40:18:37,050	-22:42:41,184;-40:18:08,923
-22:51:44,936;-40:18:37,050	-22:42:41,184;-40:17:59,548
-22:51:35,561;-40:18:37,050	-22:42:41,184;-40:17:50,173
-22:51:26,186;-40:18:37,050	-22:42:41,184;-40:17:40,798
-22:51:16,811;-40:18:37,050	-22:42:41,184;-40:17:31,422
-22:51:07,436;-40:18:37,049	-22:42:41,184;-40:17:22,047
-22:50:58,061;-40:18:37,049	-22:42:41,184;-40:17:12,672
-22:50:48,686;-40:18:37,049	-22:42:41,184;-40:17:03,297
-22:50:39,311;-40:18:37,049	-22:42:41,184;-40:16:53,922
-22:50:29,936;-40:18:37,049	-22:42:41,184;-40:16:44,547
-22:50:20,561;-40:18:37,049	-22:42:41,184;-40:16:35,172
-22:50:11,186;-40:18:37,049	-22:42:41,184;-40:16:25,797
-22:50:01,811;-40:18:37,049	-22:42:41,184;-40:16:16,422
-22:49:52,436;-40:18:37,049	-22:42:41,184;-40:16:07,047
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-22:49:24,311;-40:18:37,049	-22:42:41,184;-40:15:38,921
-22:49:14,936;-40:18:37,049	-22:42:41,184;-40:15:29,546
-22:49:05,561;-40:18:37,049	-22:42:41,184;-40:15:20,171
-22:48:56,185;-40:18:37,049	-22:42:41,184;-40:15:10,796
-22:48:46,810;-40:18:37,049	-22:42:41,184;-40:15:01,421
-22:48:37,435;-40:18:37,049	-22:42:41,184;-40:14:52,046
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-22:45:58,060;-40:18:37,049	-22:42:41,184;-40:12:12,670
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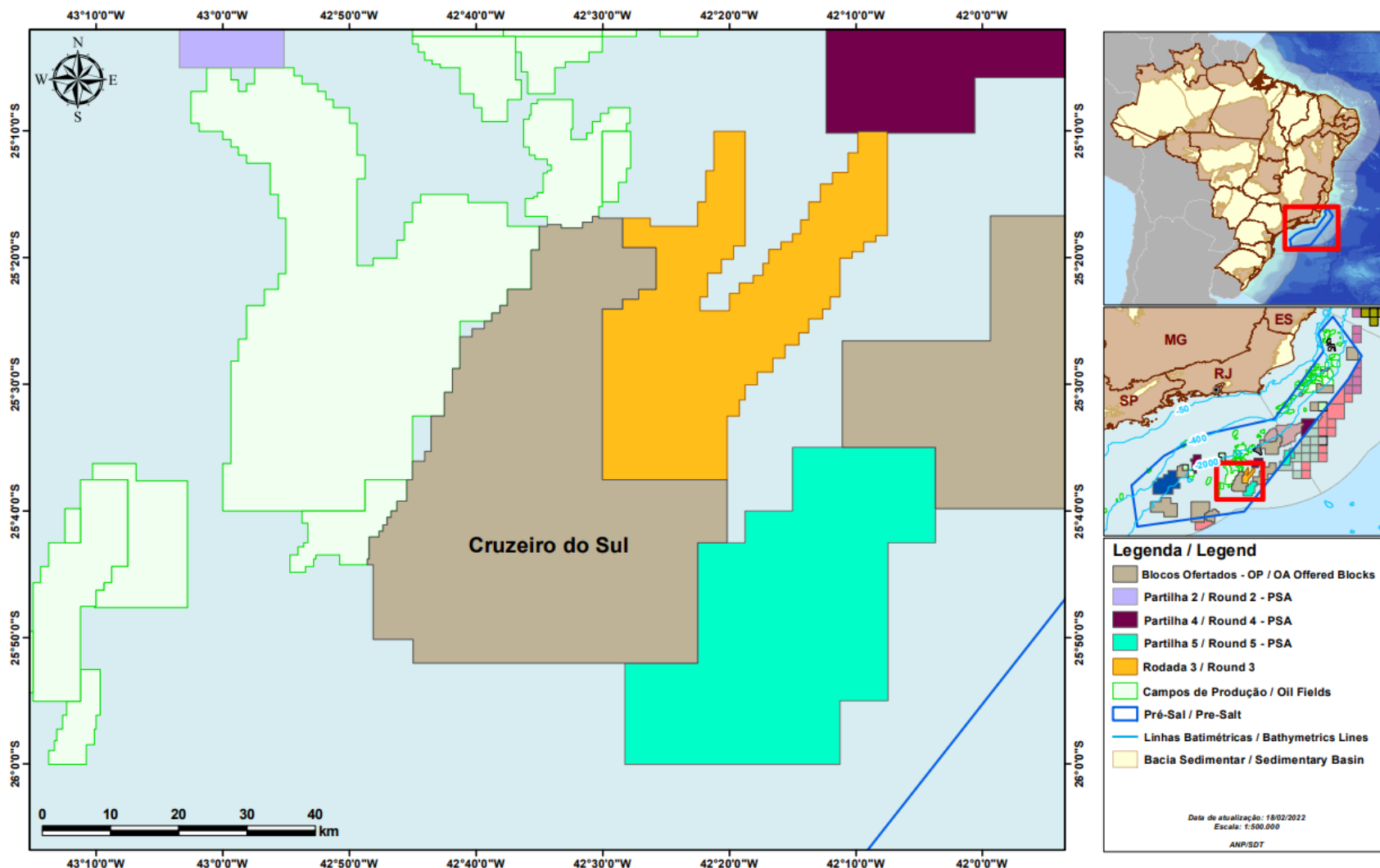
Oferta Permanente de Partilha de Produção - Área de Bumerangue
O.A. PSA Bidding Round - Bumerangue Area



Bumerangue Coordinates

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-26:28:26,250;-43:29:13,125
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-26:27:30,000;-43:27:48,750
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-26:26:52,500;-43:27:11,250
-26:26:52,500;-43:26:33,750
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-26:26:33,750;-43:22:11,250
-26:24:03,750;-43:22:11,250
-26:24:03,750;-43:15:46,875
-26:25:46,875;-43:15:46,875
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-26:40:37,500;-43:31:43,125
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-26:33:07,500;-43:36:24,375
-26:33:07,500;-43:35:18,750
-26:31:33,750;-43:35:18,750
-26:31:33,750;-43:33:16,875

Oferta Permanente de Partilha de Produção - Área de Cruzeiro do Sul
O.A. PSA Bidding Round - Cruzeiro do Sul Area



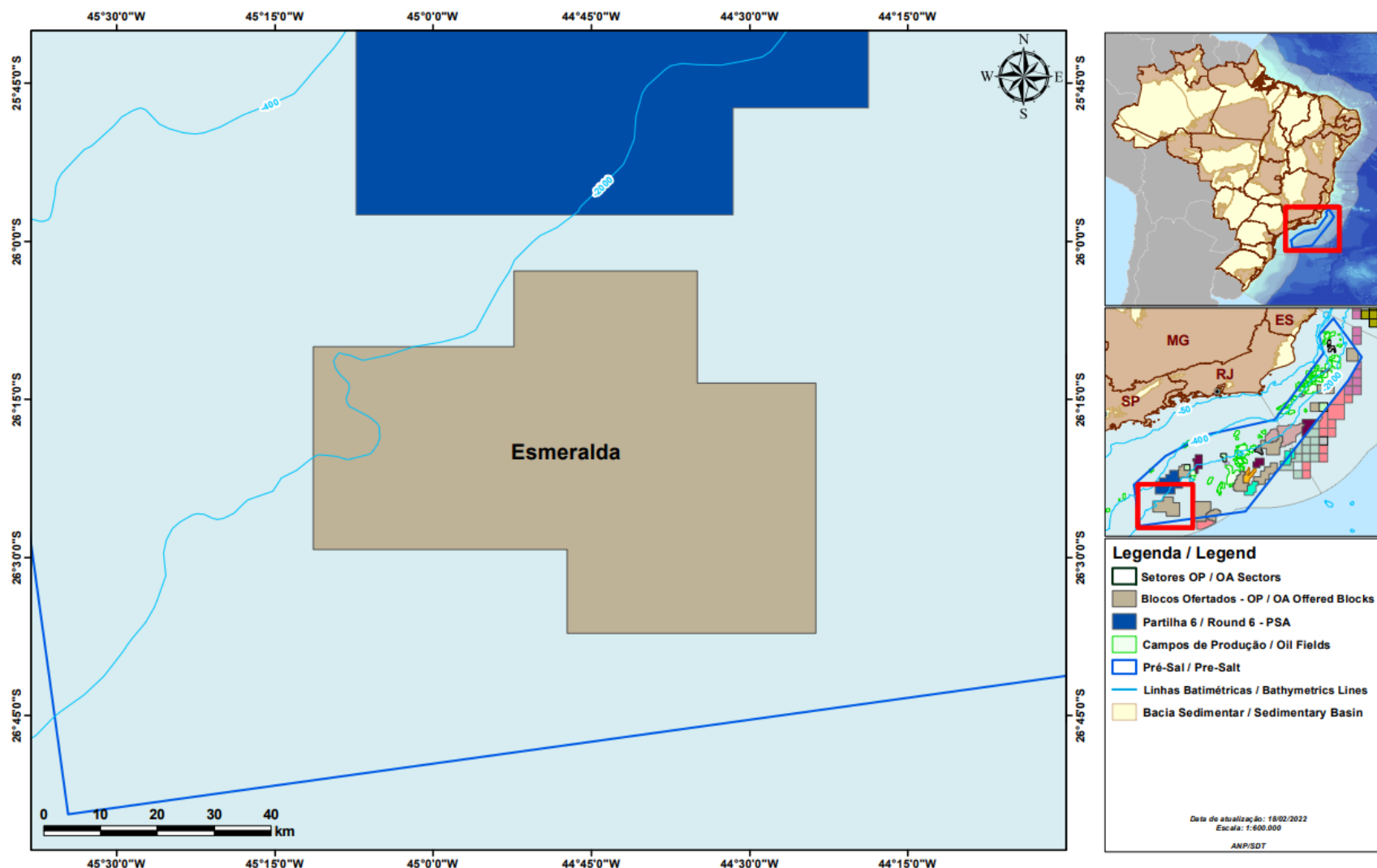
Cruzeiro do Sul Coordinates

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-25:35:18,750;-42:43:35,625	-25:25:37,500;-42:40:18,750	-25:19:24,333;-42:35:39,028
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-25:32:31,836;-42:42:48,750	-25:25:01,834;-42:38:46,531	-25:19:05,583;-42:35:01,527
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-25:29:50,625;-42:30:01,527	-25:37:31,840;-42:27:59,652	-25:43:56,213;-42:48:37,165
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-25:30:09,375;-42:30:01,527	-25:37:31,840;-42:27:40,902	-25:43:46,838;-42:48:27,790
-25:30:18,750;-42:30:01,527	-25:37:31,840;-42:27:31,527	-25:43:37,463;-42:48:27,790
-25:30:28,125;-42:30:01,527	-25:37:31,840;-42:27:22,152	-25:43:28,088;-42:48:27,790
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-25:31:05,625;-42:30:01,527	-25:37:31,840;-42:26:44,652	-25:42:50,588;-42:48:27,790
-25:31:15,000;-42:30:01,527	-25:37:31,840;-42:26:35,277	-25:42:41,213;-42:48:27,790
-25:31:24,375;-42:30:01,527	-25:37:31,840;-42:26:25,901	-25:42:31,838;-42:48:27,790
-25:31:33,750;-42:30:01,527	-25:37:31,840;-42:26:16,526	-25:42:22,463;-42:48:27,790
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-25:31:52,500;-42:30:01,527	-25:37:31,840;-42:25:57,776	-25:42:03,713;-42:48:27,789
-25:32:01,875;-42:30:01,527	-25:37:31,840;-42:25:48,401	-25:42:03,713;-42:48:18,414
-25:32:11,250;-42:30:01,527	-25:37:31,840;-42:25:39,026	-25:42:03,713;-42:48:09,039
-25:32:20,625;-42:30:01,527	-25:37:31,840;-42:25:29,651	-25:42:03,713;-42:47:59,664
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-25:41:26,213;-42:47:22,164
-25:41:16,837;-42:47:22,164
-25:41:07,462;-42:47:22,164
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-25:40:58,087;-42:47:03,413
-25:40:48,712;-42:47:03,413
-25:40:39,337;-42:47:03,413
-25:40:29,962;-42:47:03,413
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-25:40:20,587;-42:46:44,663
-25:40:11,212;-42:46:44,663
-25:40:01,837;-42:46:44,663
-25:40:01,837;-42:46:35,288
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-25:39:52,462;-42:46:16,538
-25:39:43,087;-42:46:16,538
-25:39:33,712;-42:46:16,538
-25:39:24,337;-42:46:16,538
-25:39:14,962;-42:46:16,538
-25:39:14,962;-42:46:07,163
-25:39:14,962;-42:45:57,787
-25:39:14,962;-42:45:48,412
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-25:38:56,212;-42:45:29,662
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-25:38:18,712;-42:45:29,662
-25:38:09,337;-42:45:29,662
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-25:36:44,962;-42:45:01,536
-25:36:35,587;-42:45:01,536
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-25:36:05,625;-42:45:01,536

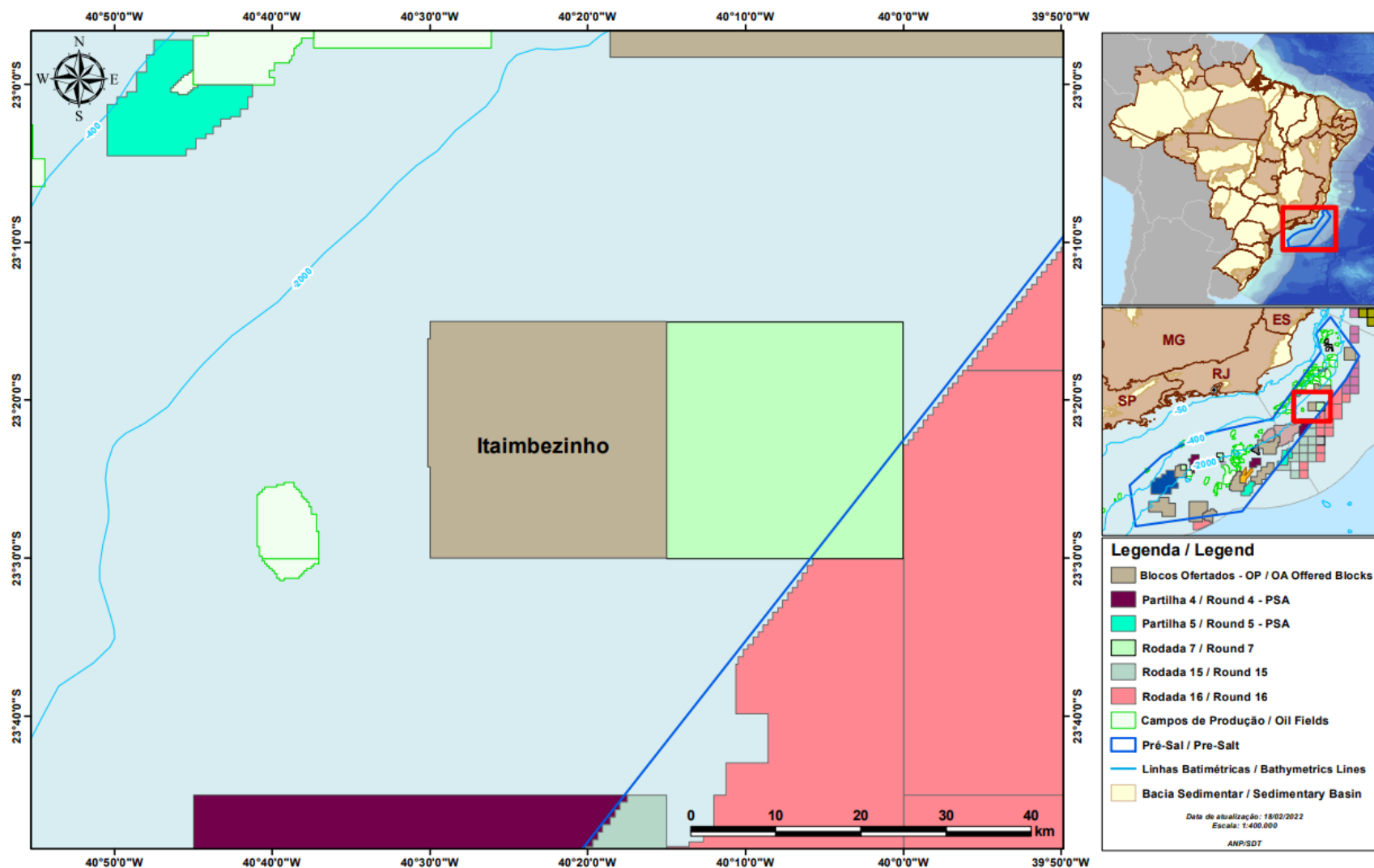
Oferta Permanente de Partilha de Produção - Área de Esmeralda
O.A. PSA Bidding Round - Esmeralda Area



Esmeralda Coordinates

-26:10:00,000;-44:52:20,625
-26:02:48,750;-44:52:20,625
-26:02:48,750;-44:35:00,000
-26:13:26,250;-44:35:00,000
-26:13:26,250;-44:23:45,000
-26:37:11,250;-44:23:45,000
-26:37:11,250;-44:47:20,625
-26:29:13,125;-44:47:20,625
-26:29:13,125;-45:11:24,375
-26:10:00,000;-45:11:24,375
-26:10:00,000;-44:52:20,625

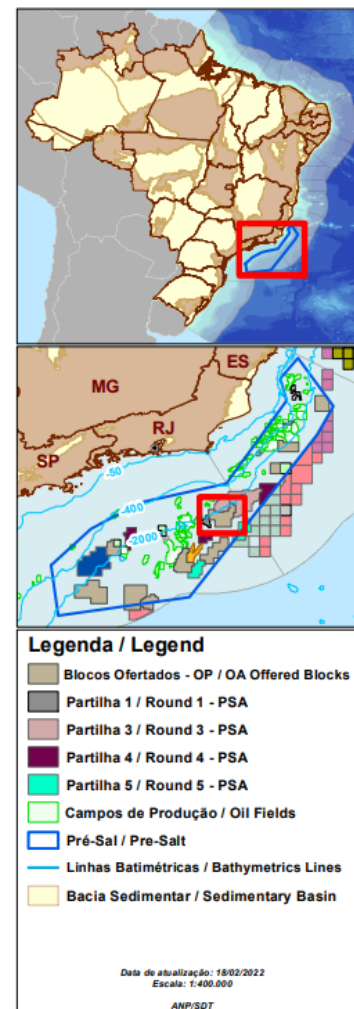
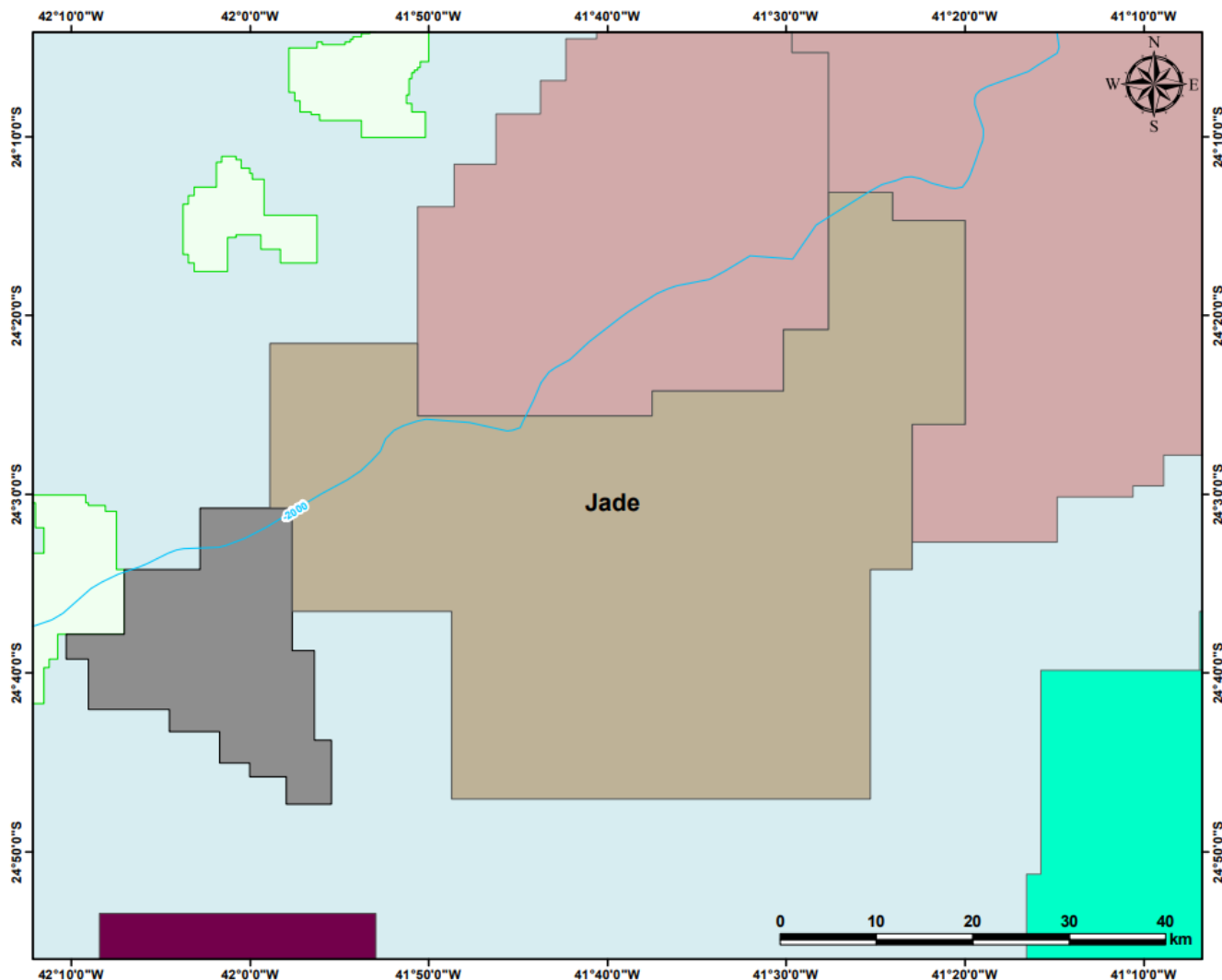
Oferta Permanente de Partilha de Produção - Área de Itaimbezinho
O.A. PSA Bidding Round - Itaimbezinho Area



Itaimbezinho Coordinates

-23:15:01,819;-40:15:00,000
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-23:15:11,194;-40:15:01,427
-23:15:20,569;-40:15:01,427
-23:15:29,944;-40:15:01,427
-23:15:39,319;-40:15:01,427
-23:15:48,695;-40:15:01,427
-23:15:58,070;-40:15:01,427
-23:16:07,445;-40:15:01,427
-23:16:16,820;-40:15:01,427
-23:16:26,195;-40:15:01,427
-23:16:35,570;-40:15:01,427
-23:16:44,945;-40:15:01,427
-23:16:54,320;-40:15:01,427
-23:17:03,695;-40:15:01,427
-23:17:13,070;-40:15:01,427
-23:17:22,445;-40:15:01,427
-23:17:31,820;-40:15:01,427
-23:17:41,195;-40:15:01,427
-23:17:50,570;-40:15:01,427
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-23:18:18,695;-40:15:01,427
-23:18:28,070;-40:15:01,427
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-23:18:46,820;-40:15:01,427
-23:18:56,195;-40:15:01,427
-23:19:05,571;-40:15:01,427
-23:19:14,946;-40:15:01,427
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-23:19:43,071;-40:15:01,428
-23:19:52,446;-40:15:01,428
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-23:20:20,571;-40:15:01,428
-23:20:29,946;-40:15:01,428
-23:20:39,321;-40:15:01,428
-23:20:48,696;-40:15:01,428
-23:20:58,071;-40:15:01,428
-23:21:07,446;-40:15:01,428
-23:21:16,821;-40:15:01,428
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-23:21:54,321;-40:15:01,428
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-23:22:22,447;-40:15:01,428
-23:22:31,822;-40:15:01,428
-23:22:41,197;-40:15:01,428
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-23:22:59,947;-40:15:01,428
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-23:25:01,822;-40:15:01,428
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-23:25:20,572;-40:15:01,429
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-23:16:05,625;-40:30:09,375
-23:16:05,625;-40:30:00,000
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-23:15:00,000;-40:15:00,000
-23:15:01,819;-40:15:00,000

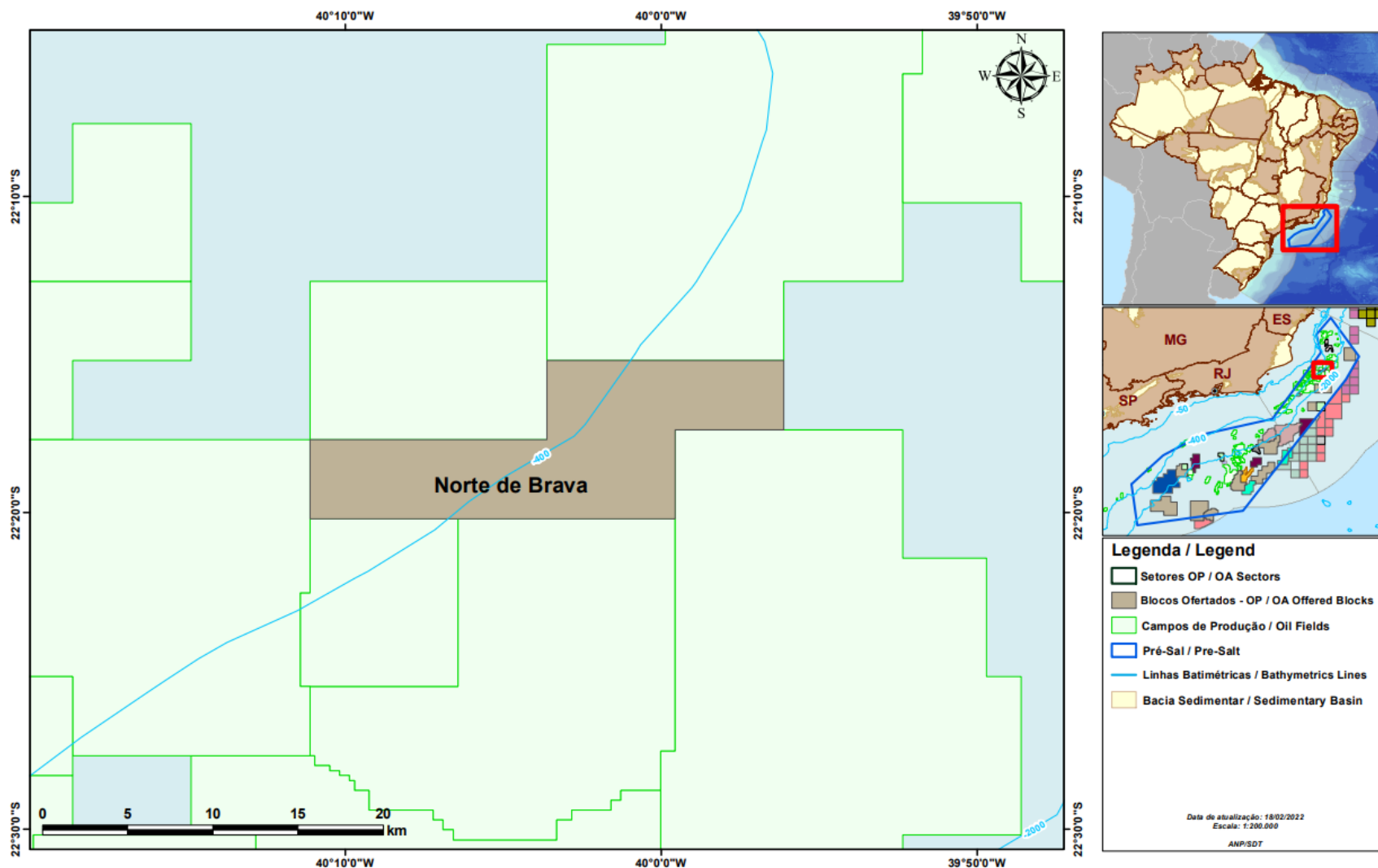
Oferta Permanente de Partilha de Produção - Área de Jade
O.A. PSA Bidding Round - Jade Area



Jade Coordinates

-24:25:37,500;-41:50:37,500
-24:25:37,500;-41:37:30,000
-24:24:13,125;-41:37:30,000
-24:24:13,125;-41:30:09,375
-24:20:46,875;-41:30:09,375
-24:20:46,875;-41:27:39,375
-24:13:07,500;-41:27:39,375
-24:13:07,500;-41:24:03,750
-24:14:41,250;-41:24:03,750
-24:14:41,250;-41:20:00,000
-24:26:05,625;-41:20:00,000
-24:26:05,625;-41:22:58,125
-24:34:13,125;-41:22:58,125
-24:34:13,125;-41:25:18,750
-24:47:01,875;-41:25:18,750
-24:47:01,875;-41:48:45,000
-24:36:33,750;-41:48:45,000
-24:36:33,750;-41:57:39,375
-24:30:46,875;-41:57:39,375
-24:30:46,875;-41:58:54,375
-24:21:33,750;-41:58:54,375
-24:21:33,750;-41:50:37,500
-24:25:37,500;-41:50:37,500

Oferta Permanente de Partilha de Produção - Área de Norte de Brava
O.A. PSA Bidding Round - Norte de Brava Area

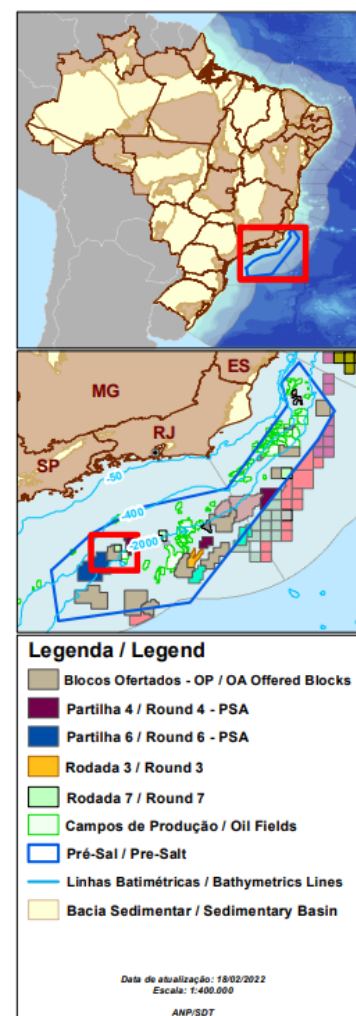
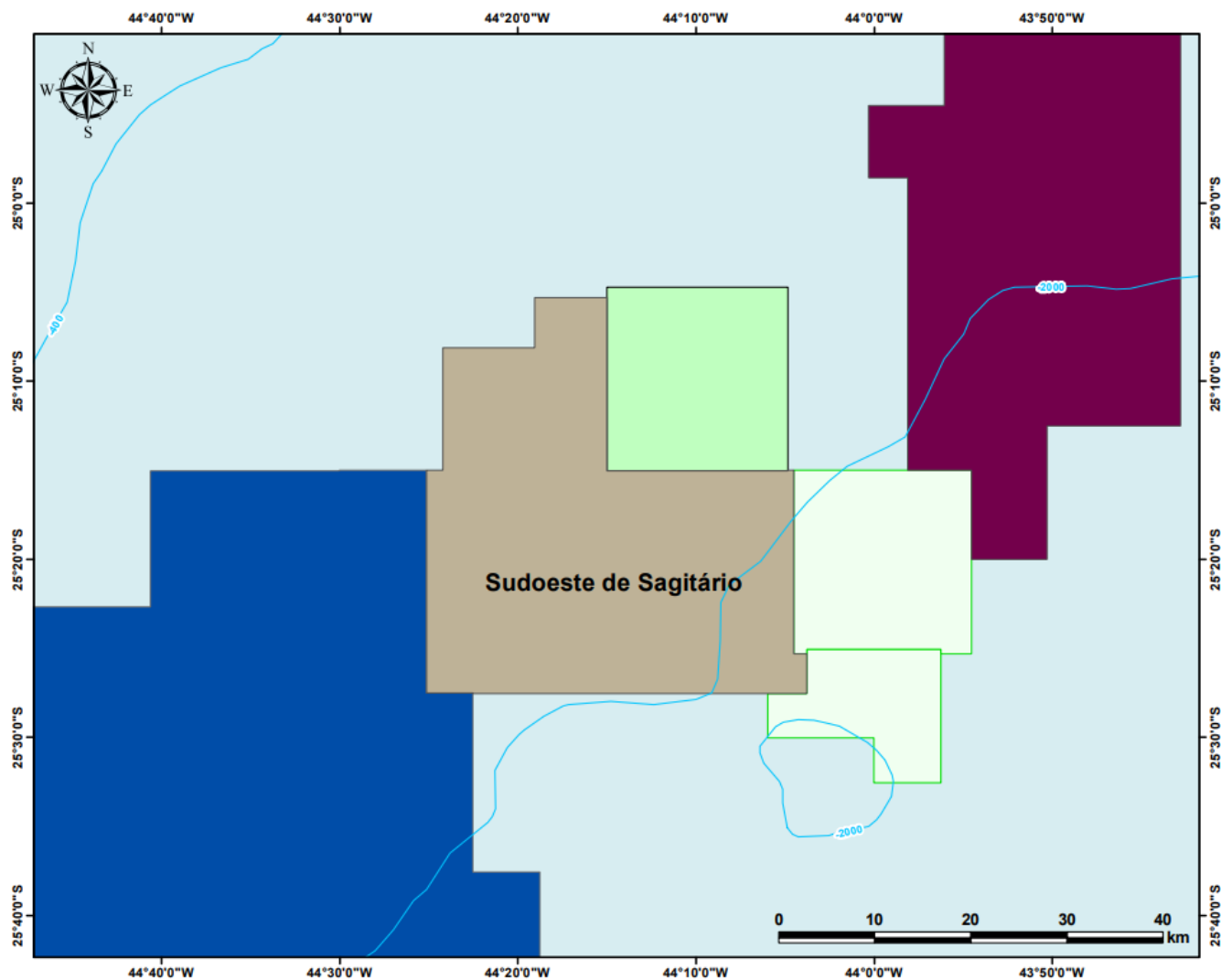


Norte de Brava Coordinates

-22:15:11,178;-39:56:07,031	-22:20:11,179;-40:00:29,534	-22:20:11,178;-40:10:10,790
-22:15:20,553;-39:56:07,031	-22:20:11,179;-40:00:38,909	-22:20:11,177;-40:10:20,165
-22:15:29,928;-39:56:07,031	-22:20:11,179;-40:00:48,284	-22:20:11,177;-40:10:29,540
-22:15:39,303;-39:56:07,031	-22:20:11,179;-40:00:57,660	-22:20:11,177;-40:10:38,915
-22:15:48,678;-39:56:07,031	-22:20:11,179;-40:01:07,035	-22:20:11,177;-40:10:48,290
-22:15:58,053;-39:56:07,031	-22:20:11,179;-40:01:16,410	-22:20:11,177;-40:10:57,665
-22:16:07,428;-39:56:07,031	-22:20:11,179;-40:01:25,785	-22:20:11,177;-40:11:07,040
-22:16:16,803;-39:56:07,031	-22:20:11,179;-40:01:35,160	-22:20:01,802;-40:11:07,040
-22:16:26,178;-39:56:07,031	-22:20:11,179;-40:01:44,535	-22:19:52,427;-40:11:07,040
-22:16:35,553;-39:56:07,031	-22:20:11,179;-40:01:53,910	-22:19:43,052;-40:11:07,040
-22:16:44,928;-39:56:07,031	-22:20:11,179;-40:02:03,285	-22:19:33,677;-40:11:07,040
-22:16:54,303;-39:56:07,031	-22:20:11,179;-40:02:12,660	-22:19:24,302;-40:11:07,040
-22:17:03,679;-39:56:07,031	-22:20:11,179;-40:02:22,035	-22:19:14,927;-40:11:07,040
-22:17:13,054;-39:56:07,031	-22:20:11,179;-40:02:31,410	-22:19:05,552;-40:11:07,040
-22:17:22,429;-39:56:07,031	-22:20:11,179;-40:02:40,785	-22:18:56,177;-40:11:07,040
-22:17:22,429;-39:56:16,406	-22:20:11,179;-40:02:50,161	-22:18:46,802;-40:11:07,040
-22:17:22,429;-39:56:25,782	-22:20:11,179;-40:02:59,536	-22:18:37,427;-40:11:07,040
-22:17:22,429;-39:56:35,157	-22:20:11,179;-40:03:08,911	-22:18:28,052;-40:11:07,040
-22:17:22,429;-39:56:44,532	-22:20:11,179;-40:03:18,286	-22:18:18,677;-40:11:07,040
-22:17:22,429;-39:56:53,907	-22:20:11,178;-40:03:27,661	-22:18:09,302;-40:11:07,040
-22:17:22,429;-39:57:03,282	-22:20:11,178;-40:03:37,036	-22:17:59,927;-40:11:07,040
-22:17:22,428;-39:57:12,657	-22:20:11,178;-40:03:46,411	-22:17:50,552;-40:11:07,040
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-22:17:22,428;-39:57:31,407	-22:20:11,178;-40:04:05,161	-22:17:41,177;-40:10:57,665
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-22:17:22,428;-39:57:50,157	-22:20:11,178;-40:04:23,911	-22:17:41,177;-40:10:38,914
-22:17:22,428;-39:57:59,532	-22:20:11,178;-40:04:33,286	-22:17:41,177;-40:10:29,539
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-22:17:22,428;-39:58:18,283	-22:20:11,178;-40:04:52,037	-22:17:41,177;-40:10:10,789
-22:17:22,428;-39:58:27,658	-22:20:11,178;-40:05:01,412	-22:17:41,177;-40:10:01,414
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-22:17:22,428;-39:58:55,783	-22:20:11,178;-40:05:29,537	-22:17:41,177;-40:09:33,289
-22:17:22,428;-39:59:05,158	-22:20:11,178;-40:05:38,912	-22:17:41,177;-40:09:23,914
-22:17:22,428;-39:59:14,533	-22:20:11,178;-40:05:48,287	-22:17:41,177;-40:09:14,539
-22:17:22,428;-39:59:23,908	-22:20:11,178;-40:05:57,662	-22:17:41,177;-40:09:05,164
-22:17:22,428;-39:59:33,283	-22:20:11,178;-40:06:07,037	-22:17:41,177;-40:08:55,788
-22:17:31,803;-39:59:33,283	-22:20:11,178;-40:06:16,412	-22:17:41,177;-40:08:46,413
-22:17:41,178;-39:59:33,283	-22:20:11,178;-40:06:25,788	-22:17:41,177;-40:08:37,038
-22:17:50,553;-39:59:33,283	-22:20:11,178;-40:06:35,163	-22:17:41,177;-40:08:27,663
-22:17:59,928;-39:59:33,283	-22:20:11,178;-40:06:44,538	-22:17:41,177;-40:08:18,288
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-22:18:28,054;-39:59:33,283	-22:20:11,178;-40:07:12,663	-22:17:41,177;-40:07:50,163
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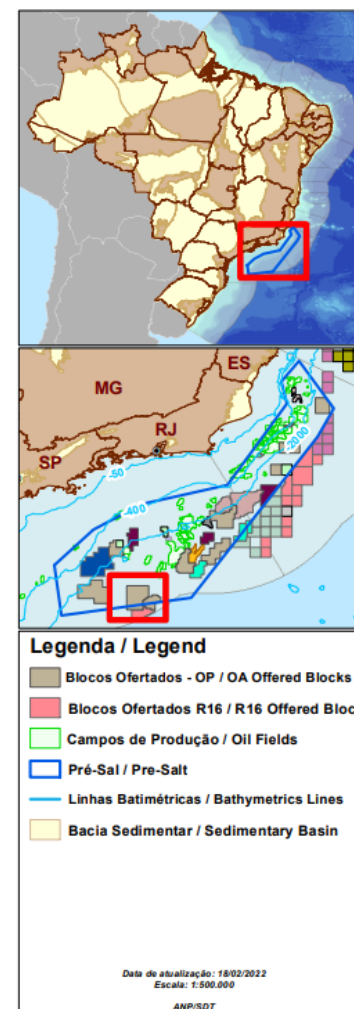
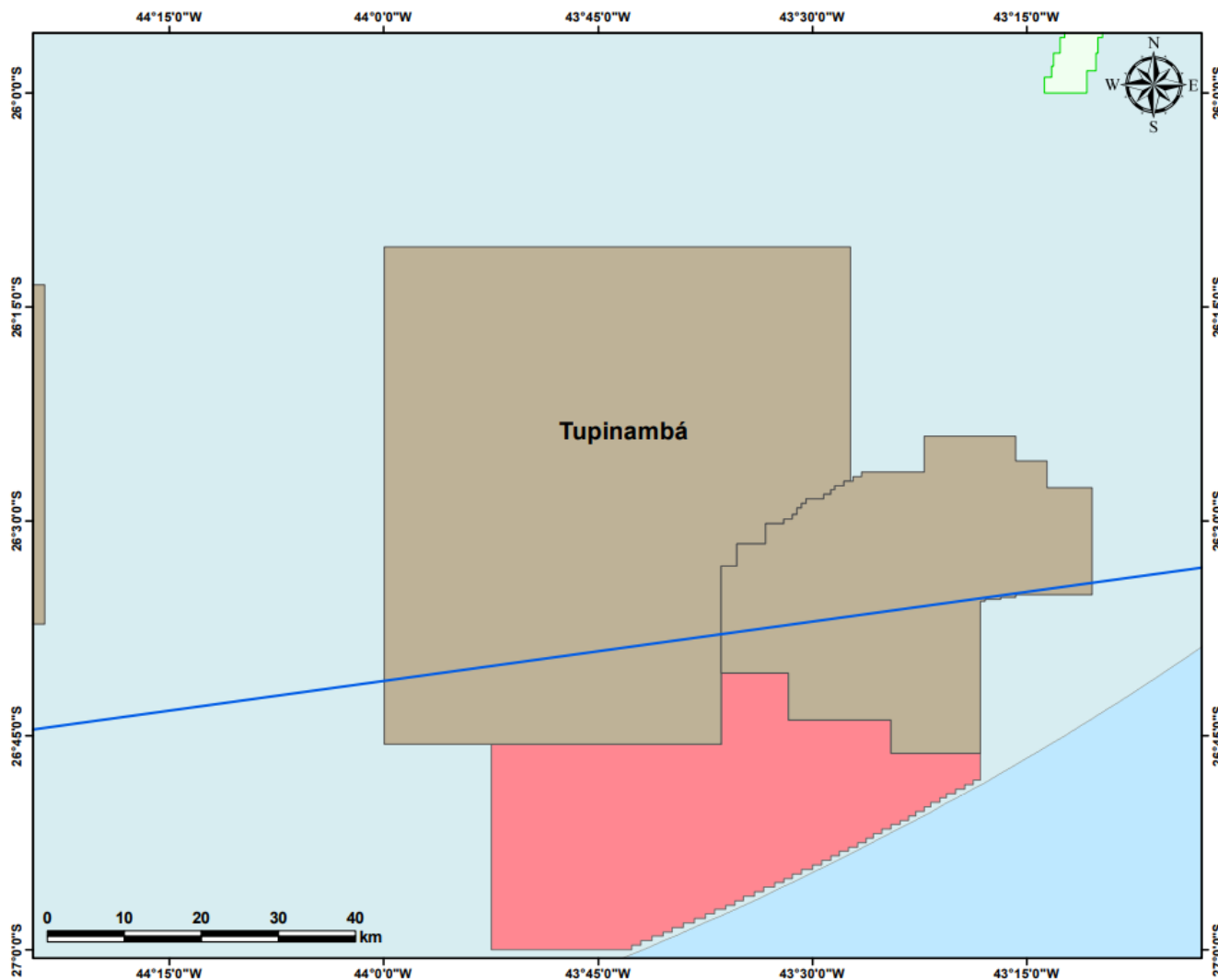
Oferta Permanente de Partilha de Produção - Área de Sudoeste de Sagitário
O.A. PSA Bidding Round - Sudoeste de Sagitário Area



Sudoeste de Sagitário
Coordinates

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Oferta Permanente de Partilha de Produção - Área de Tupinambá
O.A. PSA Bidding Round - Tupinambá Area

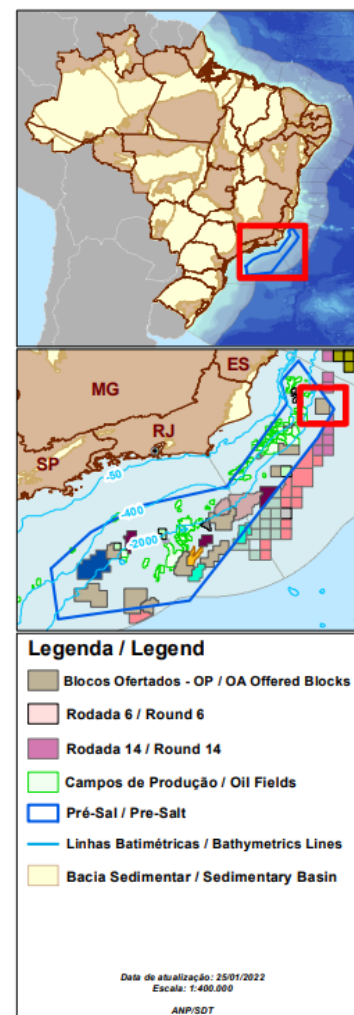
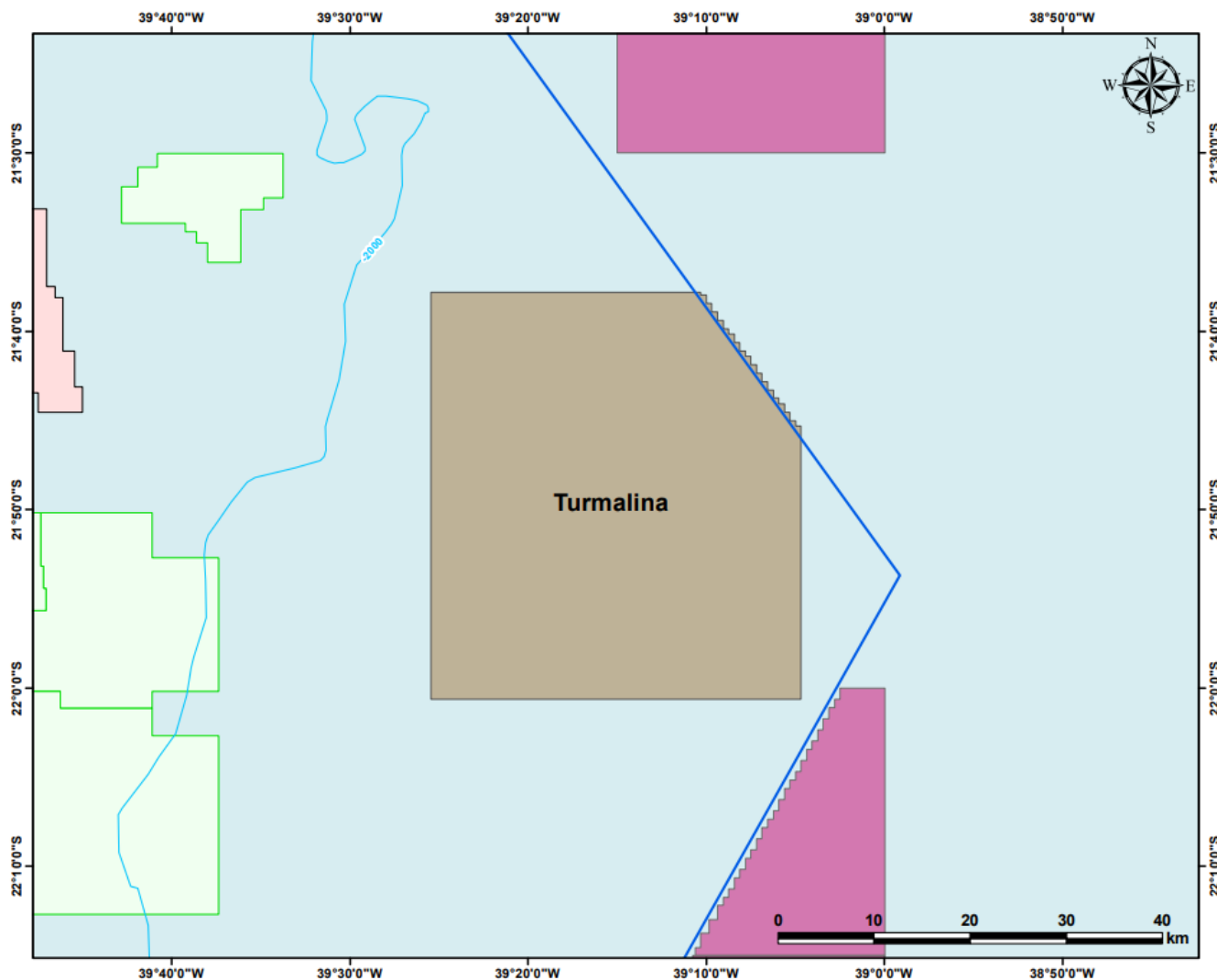


Tupinambá Coordinates

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Oferta Permanente de Partilha de Produção - Área de Turmalina

O.A. PSA Bidding Round - Turmalina Area



Turmalina Coordinates

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ANNEX II – APPLICATION FOR THE USE OF PREVIOUS QUALIFICATION OR FOR THE USE OF DOCUMENTS

The [insert the corporate name of the bidder], represented by its accredited representative(s), with a view to its participation in the Open Acreage for Production Sharing, requests the National Agency of Petroleum, Natural Gas and Biofuels (ANP) [insert the letter "X" inside the parentheses below, according to the utilization option the bidder wants to apply for]:

() REUSE OF PREVIOUS QUALIFICATION

The adoption of the simplified qualification procedure, pursuant to item 4.5.11, for the purpose of participation in the Open Acreage of Production Sharing, thus taking advantage of the qualification obtained in [insert (i) the Bidding Round in which the bidder obtained the qualification to be used, if the qualification was obtained before one (1) year from the date of this application, OR (ii) the number of the agreement for which the qualification to be used was obtained, within the scope of the agreement assignment process, if the qualification was obtained before one (1) year from the date of this application], OR (iii) the number of the current agreement for which the qualification to be used was obtained.]

() REUSE OF DOCUMENTS

The use of the documents indicated below, for purposes of [insert registration, qualification or agreement signature], which were submitted to ANP from January 2019 through the Electronic Information System (SEI) and attest that:

- a) the information contained in such documents is in force on this date, under the penalties provided for in the applicable legislation;
- b) such documents are applicable to the rules of this tender protocol;
- c) such documents are not expired; and
- d) documents whose expiration date is not expressed were submitted to ANP up to one (1) year prior to this application, except for corporate documents and documentation for economic and financial qualification, which may be used while in force.

INSTRUCTIONS FOR COMPLETING THE TABLE 12

1. Indicate each document for which the use is being requested.

2. Indicate for which bidding round or agreement assignment process the document was presented, identifying for which Round it was presented or filling in the agreement number referring to the assignment, in addition to filling in the "SEI" number of each document. In the case of documents issued abroad, fill in only the number of the bidding round or the agreement, the subject of the assignment to which the document was presented.
3. Fill in, at the end, the fields related to the place, date and name of the accredited representative(s), complying with the rules for the submission of documents provided for in Section III of this tender protocol.

Table 12 - Application for use of documents

<input checked="" type="checkbox"/>	Nº	Documents	Bidding Round	Agreements Assignment Number	SEI's Document Number
	1	Articles of incorporation - social contract or bylaws			
	2	Proof of the powers of the legal representatives and the most recent acts related to the election/appointment of such representatives			
	3	Compliance with any conditions for the exercise of the powers of the representatives, as provided for in the articles of incorporation.			
	4	Statement of currentness of corporate acts			
	5	Organization chart with the entire chain of control of the corporate group			
	6	Proof that it is organized and functioning in accordance with the laws of your country			
	7	Technical Summary			
	8	Aspects related to SMS			
	9	Financial statements for the last three years			
	10	Opinions of independent auditors			
	11	Relevant declarations of obligations and strategic planning			
	12	Summary of financial statements			
	13	Documentation equivalent to the requirements of the notice, if applicable - Section 3.1.1			

When submitting the request for the use of documents, the bidder declares, under the penalties of the law and the penalties provided for in the sub-items: 11.3.1. paragraphs (c), (d), (e) and (f) and 11.4. of the tender protocol, that the information contained in the documents indicated in this annex are true and applicable to the tender protocol of the Open Acreage of Production Sharing.

[signature]

Signed by: [insert the name(s) of the bidder's accredited representative(s)] Place and date: [insert place and date]

ANNEX III – AUTHORIZATION FOR DISCLOSURE OF INFORMATION ABOUT THE BIDDER

[insert the corporate name of the bidder], represented by its accredited representative(s), authorizes the publication of the following information on the website <https://www.gov.br/anp/pt-br/rodadas-anp/>:

Bidder: [insert the corporate name of the bidder],

Contact details:

Name: [insert contact person's name]:

Title:[insert the position of contact person]

Telephone: [insert the phone number of the contact person].

Fax: [insert the fax number of the contact person]

E-mail: [insert the e-mail adress of contact person]

Basins of interest: [insert the name/symbols of the basis the bidder is interested]

Notes:[insert any remarks]

[insert the corporate name of the bidder] further declares to be aware that:

- a) ANP will not guarantee the authenticity of the information described above and will not be responsible for any errors made in the transcription of such information.
- b) shall be fully responsible for any contacts it may establish, or for any agreements entered into by it, arising from the publication of the above information, thus exempting ANP from liability for any consequences, costs or damages resulting therefrom.
- c) may not be disclosed, as a result of the contacts it may establish, any confidential information related to the data contained in the technical data package provided by ANP, listed in Section VI of the tender protocol, except those permitted by the confidentiality term of the Open Acreage of Production Sharing.
- d) must make sure, prior to the discussion of any confidential information with a possible partner, that it has paid the appropriate participation fees and forwarded the confidentiality term, in accordance with ANNEX VII, to the ANP.

- e) the request for modification of the above information must be made by submitting a new authorization to the ANP, under the terms of this annex, and its eventual publication will be made in accordance with what is established by this Agency.
- f) ANP reserves the right not to publish any comments or information it deems improper or incorrect.

[signature]

Signed by: [insert the name(s) of the bidder's accredited representative(s)].

Place and date: [insert place and date]

ANNEX IV – PAYMENT OF FEES FOR ACCESS TO THE DATA PACKAGE

[insert the corporate name of the bidder], represented by its accredited representative(s), under the penalties provided for in the applicable legislation, declares that it will pay the access fees to the technical data package corresponding to the blocks of Table 13 below and it is aware: (i) of the values of the access fees to the technical data package, (ii) that not all sectors or grouping of sectors made available to acquire access to the technical data packages present, immediately, blocks or areas to be bid and (iii) all other provisions of the tender protocol of the Open Acreage of Production Sharing.

Table 13 - Payment of access fees to the technical data package

Basin	Sector	Block	Data Package Access Fee (BRL)	Put [X]
Campos	SC-AP1	Turmalina	400,000.00	
	SC-AP2	Norte de Brava		
	SC-AP4	Água Marinha		
	SC-AP4	Itaimbezinho		
Santos	SS-AP2	Sudoeste de Sagitário		
	SS-AUP1	Ágata		
	SS-AUP1	Jade		
	SS-AUP2	Cruzeiro do Sul		
	SS-AUP3	Esmeralda		
	SS-AUP5	Bumerangue		
	SS-AUP5	Tupinambá		

[insert the corporate name of the bidder], also declares that it is aware that ANP will not accept any request for reimbursement of fees for accessing technical data packages, in case it is disqualified or does not obtain the desired qualification.

[Add the paragraph below, if the recipient of the technical data package is not an accredited representative of the bidder.]

[insert the corporate name of the bidder], authorizes [insert the name of the person authorized to receive the technical data package], identification document

(type/number)[insert ID number], position [insert job title], to receive the technical data package on its behalf.

[signature]

Signed by: [insert the name(s) of the accredited representative(s) or the legal representative of the bidder].

Place and date: [insert place and date]

ANNEX V – DECLARATION OF ACTUALITY OF CORPORATE ACTS

[insert the corporate name of the bidder], represented by its accredited representative(s), under the penalties provided for in the applicable legislation, declares that it submits to the Brazilian Agency of Petroleum, Natural Gas and Biofuels (ANP), in order to comply with the requirements contained in the tender protocol of the Open Acreage of Production Sharing, (i) a copy of the most current version of its agreement or articles of incorporation with the provisions in force, (ii) proof of the powers and names of its legal representatives, and (iii) proof of compliance with any conditions to the exercise of the powers of the legal representatives, as provided for in the articles of association, if applicable.

It also [insert the corporate name of the bidder] declares that the legal representatives who sign documents submitted to ANP, related to the Open Acreage of Production Sharing, have full powers to do so, which can be proven by consulting the following documents/provisions:

INSTRUCTIONS FOR COMPLETING TABLE 14:

1. Indicate each document (presented for registration, qualification or agreement signature purposes) containing provisions related to proof of the powers and names of legal representatives, filling in the respective fields of the first column of Table 14 with the letter "X". If there are other documents to be used for such proof, they must be detailed in item (4) of Table 14.
2. In the documents related to the "proof of powers and names of legal representatives":
 - a) fill in the column "Device" the numbers of the clauses, articles, items, sub-paragraphs, paragraphs, resolutions, etc., related to the proof of the powers and names of the legal representatives.
 - b) complete, in the column "Numbers of the sheets", the numbers of the sheets contained in the set of documents submitted to ANP for the purpose of registration, qualification or signature of agreement, referring to the clauses, articles, items, paragraphs,

resolutions, etc., aimed at proving the powers and names of the legal representatives.

3. In the documents referring to the conditions for the exercise of the powers of the legal representatives, fill in the columns "Device" and "Sheet numbers" according to the instructions of items a and b of item, 2, with regard to the provisions in which there are conditions for the exercise of the powers of the legal representatives (joint signatures of two directors, express authorization of the board of directors, for example).
4. Fill in, at the end, the fields related to the place, date and name of the accredited representatives and sign this declaration.

TABLE 14 - Statement of actuality of corporate acts

<input checked="" type="checkbox"/>	No.	Document	Device	Number of sheets
Proof of the powers and name(s) of the legal representative(s)				
	1	Articles of Incorporation/Bylaws		
	2	Act(s) related to the election/appointment of legal representatives		
	3	Document aimed at meeting the conditions for the exercise of the powers of legal representatives		
	4	OTHER: [specify]		
Limitations on the exercise of the powers of the legal representative(s)				
	5	Articles of Incorporation/Bylaws		
	6	OTHER: [specify]		

[signature]

Signed by: insert the name(s) of the accredited representative(s) or the legal representative of the bidder

Place and date: [insert place and date]

ANNEX VI – POWER OF ATTORNEY FOR APPOINTMENT OF ACCREDITED REPRESENTATIVES

By this power of attorney [insert corporate name of the bidder], constituted and existing in accordance with the laws of the [insert the name of the bidder's home country], headquartered in [insert the address of the bidder's headquarters], through its legal representative(s) [insert the name(s) of the bidder's Legal Representative(s)], hereby appoints, as an accredited representative (s), its attorney (s) enough to individually represent it before the National Agency of Petroleum [insert the name and full qualification (nationality, marital status, profession, civil registration, address, telephone, e-mail, etc.) of the authorized representative(s) granted by the power of attorney]., Natural Gas and Biofuels (ANP) in matters related, specifically, to the Open Acreage of Production Sharing, with powers to practice any and all acts and assume responsibilities related to said round of bids and to the proposal eventually presented, being able, for this purpose, to receive, deliver and sign documents, receive summons and subpoenas, respond administratively and judicially, sign a confidentiality term regarding the technical data packages, withdraw them and authorize third parties to pay them, pay them, declare, propose, appeal, agree, as well as to sign the respective agreements and practice the respective acts granted to the respective delegation, being prohibited the fulfillment of this mandate.

This power of attorney expressly revokes any other power of attorney for the appointment of accredited representative(s) containing the powers specified herein that have been previously granted under the Open Acreage of Production Sharing.

[The main accredited representative must be appointed from among the ABOVE-named representatives.]

INFORMATION REGARDING THE ACCREDITED REPRESENTATIVE(S):

Main Accredited Representative

NAME: [insert the name of the main accredited representative]:

Address [insert the primary Accredited Representative's mailing address]:

TELEPHONE, FAX E E-MAIL: [insert telephone, fax, and e-mail address of the main Accredited Representative]

Other accredited representatives

NAME: [insert the name of the accredited representative]

Address: [insert the Accredited Representative's mailing address]:

TELEPHONE, FAX E E-MAIL: [insert the telephone, fax, and e-mail address of the Accredited Representative]

[Note: The fields below must be repeated for each accredited representative named in this power of attorney]

[signature]

Signed by: [insert the name(s) of the bidder's legal representative(s)]

Title: [insert the position(s) of the legal representative(s) of the bidder]

Place and date: [insert place and date]

ANNEX VII – CONFIDENTIALITY AGREEMENT

[insert corporate name of the bidder], represented by its accredited representative(s), under the penalties provided for in the applicable legislation, declares its interest in participating in the Open Acreage of Production Sharing to grant production sharing agreements for exploration and production of oil and natural gas in Brazil and recognizes the procedures and rules to participate in the bidding process, for qualification and for signing production sharing agreements.

It further declares to be aware that:

- a) will receive the technical data package related to the Open Acreage for Production Sharing, to be withdrawn from the ANP. This may contain: geological, geophysical and geochemical data, environmental, studies, reports, analyzes or other materials based on them (depending on the blocks, the subject of interest);
- b) may make the technical data package available to any of its directors, officers, employees, legal entities that are part of a formal group of companies and by legal entities linked by a common, direct or indirect control relationship and its employees, agents and consultants, who (i) need knowledge of such data to perform services related to the Open Acreage for Production Sharing and (ii) have been informed and agree to comply with the restrictions applied in this confidentiality agreement;
- c) if, due to current law, decree, regulation, standard or order of any competent authority, it is requested to make something contained in the technical data package available under confidential use, it must promptly notify ANP, in writing, so that it can take the appropriate measures;
- d) if requested by ANP, it must destroy or return the entire technical data package; and
- e) the winning consortium shall be guaranteed the maintenance of the right of access to the data provided in the package. It is noteworthy that the maintenance of access implies following the current regulations, with regard to the availability and reprocessing of data.

The also [insert corporate name of the bidder] declares to be aware that it is solely and exclusively up to the ANP to "collect, maintain and administer data and information on the Brazilian sedimentary basins" (art. 22 of Law No. 9.478/1997), that this "data and information on Brazilian sedimentary basins are part of national oil resources and are therefore public and federal assets" (ANP Resolution No. 757/2018), and should be used

for exclusive purposes of study and formulation of proposals for the Open Acreage of Production Sharing.

Thus, any form of sale, negotiation, assignment or the like to third parties, part or all of the technical data package, is expressly prohibited.

The processing of data to be acquired in an exploration and/or production area under the term of a production sharing agreement must follow the current rules, in particular ANP Resolution No. 757/2018.

This confidentiality agreement shall be governed by and construed in accordance with the laws of the Federative Republic of Brazil and the competent forum shall be the City of Rio de Janeiro.

[signature]

Signed by: [insert the name(s) of the accredited representative(s) or the legal representative of the bidder]

Local e data: [insert place and date]

ANNEX VIII – DECLARATION OF ABSENCE OF IMPEDIMENTS FOR THE SIGNING OF THE PRODUCTION SHARING AGREEMENT

[insert corporate name of the bidder], represented by its accredited representative(s), under the penalties provided for in the applicable legislation, declares that, for the purposes of fulfilling the requirements contained in Section IV of the Open Acreage of Production Sharing, there are NO impediments to signing or executing the production sharing agreement.

It further declares that:

- a) does not employ minors under 18 (eighteen) years of age in any type of night, dangerous or unhealthy activity, nor minors under 16 (sixteen) years of age, except as an apprentice, from 14 (fourteen) years of age.
- b) has not been declared non-qualified to agreement with the Government.
- c) there is no definitive conviction against it for the practice of environmental crime committed in the exercise of an activity identical to the subject of this bidding or an unlawful act harmful to the national or foreign Government, provided for in Law No. 12.846/2013, ascertained in judicial or administrative proceedings, for which the extinction of the punishment has not yet been declared; and
- d) there is no definitive conviction against its administrators for bankruptcy crime, crime against the national financial system, the Government, the tax order, the economic order, consumer relations, the organization of work or the environment, as well as for any crime provided for in Law No. 8.666/1993, for which the extinction of punishment has not yet been declared.

[signature]

Signed by: [insert the name(s) of the bidder's accredited Representative(s)]

Place and date: [insert place and date]

ANNEX XIX - DECLARATION ON RELEVANT LEGAL OR JUDICIAL PENDING ISSUES

[insert the corporate name of the bidder], represented by its accredited representative(s), under the penalties provided for in the applicable legislation, declares, for the purposes of fulfilling the requirements contained in Section IV of the Open Acreage of Production Sharing, that [insert "no" or "is", as the case may be] relevant legal or judicial pending issues, including those capable of causing judicial reorganization, bankruptcy or any other event that may affect the financial suitability of this declarant.

[itemize relevant outstanding issues, if applicable]

[signature]

Signed by: [insert the name(s) of the accredited representative(s) of the bidder]

Local e data: [insert place anda date]

ANNEX X – HEADS OF AGREEMENT FOR THE ADEQUACY OF THE CORPORATE PURPOSE

[insert the corporate name of the bidder], represented by its accredited representative(s), declares its interest in participating in the Open Acreage of Production Sharing, whose subject is the granting of production sharing agreements for exploration and production of oil and natural gas in Brazil, and recognizes the procedures and rules for qualification, for bidding in general and for the signing of production sharing agreements.

[insert the corporate name of the bidder] also declares that it undertakes, if it is declared the winner of the public bidding session for the submission of bids of a cycle of the Open Acreage of Production Sharing, and for the purpose of signing a production sharing agreement(s), to adapt its corporate purpose, or the corporate purpose of its affiliate (existing or to be constituted) that may be indicated to sign such agreement, to the exploration and production of oil and natural gas.

These heads of agreement shall be governed by and construed in accordance with the laws of the Federative Republic of Brazil and the competent forum to settle any disputes relating to this term is that of the Federal Court, Judicial Branch of Rio de Janeiro, to the exclusion of any other, however privileged it may be.

[signature]

Signed by: [insert the name(s) of the accredited representative(s) of the bidder]

Place and date: [insert place and date]

**ANNEX XI – HEADS OF AGREEMENT OF INCORPORATION OF A LEGAL
ENTITY UNDER BRAZILIAN LAWS OR INDICATION OF A CONTROLLED
BRAZILIAN LEGAL ENTITY ALREADY CONSTITUTED TO SIGN THE
PRODUCTION SHARING AGREEMENT**

[insert corporate name of the bidder], represented by its accredited representative(s), declares its interest in participating in the Open Acreage of Production Sharing, whose subject is the granting of production sharing agreements for exploration and production of oil and natural gas in Brazil, and recognizes the procedures and rules for qualification, for bidding in general and for the signing of production sharing agreements.

[insert corporate name of the bidder] also declares that it undertakes, if it is declared the winner of the Open Acreage cycle, to constitute a legal entity under Brazilian law, with headquarters and administration in Brazil, or to indicate a controlled Brazilian legal entity already constituted, with technical, economic-financial and legal capacity and tax and labor regularity, according to the requirements of the tender protocol, to sign the production sharing agreement(s) in its place.

These heads of agreement shall be governed by and construed in accordance with the laws of the Federative Republic of Brazil and the competent forum to settle any disputes relating to this term is that of the Federal Court, Judicial Branch of Rio de Janeiro, to the exclusion of any other, however privileged it may be.

[signature]

Signed by: [insert the name(s) of the accredited representative(s) of the bidder]

Place and date:[insert place and date]

ANNEX XII - TECHNICAL SUMMARY 01: TECHNICAL QUALIFICATION BY EXPERIENCE OF THE BIDDER OR ITS CORPORATE GROUP

The completion of this document must be in accordance with the provisions of the "Technical Qualification" section of the Open Acreage of Production Sharing and instructions contained in this annex. The information shall be clear and objective, at the risk that it will not be possible to assess the information submitted in the event of inaccuracy.

I – Information about the bidder.

A) Corporate Name.

--

B) Main activity of the bidder (description of the main activity of the bidder and fields of work performance).

--

C) Corporate control (relationship with the parent company and controlling company, when applicable).

--

D) Qualification option.

- If information related to exploration and production activities carried out by other business companies that are part of the bidder's corporate group is listed for scoring purposes, it is necessary to check the following option.

Does it use the experience of the corporate group for technical qualification purposes?	YES	NO

II – E&P activities in current agreements or projects.

Instructions for filling in Item II.

- List only projects in progress or in force on the protocol date of this document.
- **Agreement:** describe the name of the agreement, group of agreements or project.
- **Location:** inform the Basin, Block, Field, Agreement, Country of execution of the activity.
- **Form of participation:** inform if it acts as an Operator, Non-Operator or Service Provider.
- **Description:** include relevant information about the agreement or project, such as characteristics, activities carried out, among others. If experience of the corporate group is used, the company responsible for the activities described must also be informed.
- If it wishes to describe more than one project for each of the following items ("A" to "H"), the bidder must replicate the table for each project.

A) Inform E&P activities in areas in a terrestrial operating environment that are currently in the exploration phase.

Agreement	Location	Means of Participation	Start of Operation (month/year)
Description			

B) Inform E&P activities in areas in a terrestrial operating environment that are currently in the production phase.

Agreement	Location	Means of Participation	Start of Operation (month/year)
Description			

--

C) Inform E&P activities in areas in shallow water operating environment (with water depths up to 400m) that are currently in the exploration phase.

Agreement	Location	Means of Participation	Start of Operation (month/year)
Description			

D) Inform E&P activities in areas in a shallow water operating environment (with water depths up to 400m) that are currently in the production phase.

Agreement	Location	Means of Participation	Start of Operation (month/year)
Description			

E) Inform E&P activities in areas in deep or ultra-deep water operating environment (with water depths greater than 400m) that are currently in the exploration phase.

Agreement	Location	Means of Participation	Start of Operation (month/year)
Description			

F) Inform E&P activities in areas in deep or ultra-deep water operating environment (with water depths greater than 400m) that are currently in the production phase.

Agreement	Location	Means of Participation	Start of Operation (month/year)
Description			

G) Report E&P activities in adverse operating environment. (It is necessary to describe the characteristics that qualify as an adverse environment, under the terms of the "Technical Qualification" section of the tender protocol).

Agreement	Location	Means of Participation	Start of Operation (month/year)
Description			

H) Report E&P activities in environmentally sensitive areas. (It is necessary to describe the characteristics that qualify as an environmentally sensitive area, under the terms of the "Technical Qualification" section of the tender protocol).

Agreement	Location	Means of Participation	Start of Operation (month/year)
Description			

III – Time of Experience in E&P activities

Instructions for filling in Item III.

- **Project:** describe the name of the agreement, group of agreements or project.
- **Location:** inform the Basin, Block, Field, Agreement, Country where the activity was performed.
- **Form of participation:** inform if it acts as an Operator, Non-Operator or Service Provider.
- **Description:** include relevant information about the agreement or project, such as characteristics, activities carried out, among others. If experience of the corporate group is used, the company responsible for the activities described must also be informed.
- The bidder may submit more than one project in each item evaluated. In this case, it should replicate the table for each project.

A) Inform E&P activities in a terrestrial operating environment.

Agreement	Location	Means of Participation	Start of Operation (month/year)	End of Operation (month/year)
Description				

B) Inform E&P activities in shallow water operating environment (with water depths up to 400m).

Agreement	Location	Means of Participation	Start of Operation (month/year)	End of Operation (month/year)

Description

C) Inform E&P activities in deep or ultra-deep water operating environment (with water depths greater than 400m).

Agreement	Location	Means of Participation	Start of Operation (month/year)	End of Operation (month/year)
Description				

IV – Average production volume of equivalent oil in the condition of operator.

Instructions for filling Item IV

- The information presented in the following Table must correspond to the production carried out in the condition of Operator.
- **Description:** may include relevant information on agreements or projects considered for the data restated in the table.
- The data must be filled in barrels of equivalent oil per day, under the terms of the "Technical Qualification" section of the tender protocol.

Average equivalent oil production over the last five (5) years (boe/d)					
20XX	20XX	20XX	20XX	20XX	Medium
Description					

--

V – Number of investments in exploratory activities as operator.

Instructions for filling in Item V

- The investments presented in the following Table must correspond to investments made as an Operator.
- **Description:** may include relevant information on agreements or projects considered for the data restated in the table.
- The data must be filled in millions of Brazilian Reais, under the terms of the "Technical Qualification" section of the tender protocol.

Operating environment	Number of Investments of the last five (5) years (million of Brazilian Reais)					
	20XX	20XX	20XX	20XX	20XX	Total
Onshore						
Shallow waters						
Deep or Ultra-deep Waters						
	Description					

VI - Aspects related to HSE

Instructions for filling Item VI

- The items will only be scored upon delivery of the documents, according to the tender protocol.

Item	Effective date (month/year)
HSE Policy	
Integrated HSE System Certification	

VII - Additional Information

--

I certify, under the penalties provided for in the applicable legislation, the truthfulness, accuracy and fidelity of the information presented in this form.

[signature]

Signed by: [insert the name(s) of the accredited representative(s) of the bidder]

Place and date: [insert place and date]

ANNEX XIII – TECHNICAL SUMMARY 02: TECHNICAL QUALIFICATION AS NON-OPERATOR

The completion of this document must be in accordance with the provisions of the "Technical Qualification" section of the Open Acreage of Production Sharing and instructions contained in this annex. The information shall be clear and objective, at the risk that it will not be possible to assess the information submitted in the event of inaccuracy.

I – Information about the bidder.

A) Corporate Name.

--

B) Main activity of the bidder (description of the main activity of the bidder and fields of work performance).

--

C) Corporate control (relationship with the parent company and controlling company, when applicable).

--

I certify, under the penalties provided for in the applicable legislation, the truthfulness, accuracy and fidelity of the information presented in this form.

[signature]

Signed by: [insert the name(s) of the accredited representative(s) of the bidder]

Place and date: [insert place and date]

ANNEX XIV – TECHNICAL SUMMARY 03: TECHNICAL QUALIFICATION FOR BIDDER ALREADY OPERATING IN BRAZIL

The completion of this document must be in accordance with the provisions of the "Technical Qualification" section of the Open Acreage of Production Sharing and instructions contained in this annex. The information shall be clear and objective, at the risk that it will not be possible to assess the information submitted in the event of inaccuracy.

I – Information about the bidder

A) Corporate Name.

--

II - Information for technical qualification:

A) List of concession or production sharing agreements whose block or field is located onshore and the bidder acts as operator

--

B) List of concession or production sharing agreements whose block or field is located in shallow waters (water depths up to 400 meters) and the bidder acts as operator

--

C) List of concession or production sharing agreements whose block or field is located in deep or ultra-deep waters (water depths greater than 400 meters) and the bidder acts as operator

--

D) List of concession or production sharing agreements in which the bidder acts as a non-operator

--

E) Additional Information

--

I certify, under the penalties provided for in the applicable legislation, the truthfulness, accuracy and fidelity of the information presented in this form.

[signature]

Signed by: [insert the name(s) of the accredited representative(s) of the bidder]

Place and date: [insert place and date]

INSTRUCTIONS FOR COMPLETING THE TECHNICAL SUMMARY 04

1. General Instructions:

- 1.1. The technical summary 03 must be delivered in the cases provided for in the tender protocol of the Open Acreage of Production Sharing, according to the form of the annex, entitled TECHNICAL SUMMARY 03: TECHNICAL QUALIFICATION FOR BIDDER already OPERATING IN BRAZIL. Only the technical summaries presented in the form of the model mentioned above will be analyzed.
- 1.2. In completing the technical summary 03, the text must be adequate to that requested for the technical qualification, in accordance with the provisions of the "Technical Qualification" section of the Open Acreage of Production Sharing, enabling ANP to identify the elements that will be analyzed.
- 1.3. The items that should be included in the technical summary are as follows:
 - I. List of concession or production sharing agreements whose block or field is located onshore and the bidder acts as operator.
 - II. List of concession or production sharing agreements whose block or field is located in shallow waters (water depths up to 400 meters) and the bidder acts as operator.
 - III. List of concession or production sharing agreements whose block or field is located in deep or ultra-deep waters (water depths greater than 400 meters) and the bidder acts as operator.
 - IV. List of concession or production sharing agreements in which the bidder acts as a non-operator.

2. Filling in the items of the technical summary 03:

- 2.1. Items I, II, III and IV: the bidder must inform the numbers of the concession or production sharing agreements in which it operates, respectively as a concessionaire or contractor in Brazil.

ANEXX XV – STATEMENTS OF RELEVANT OBLIGATIONS AND STRATEGIC PLANNING

[insert corporate name of bidder], represented by its accredited representative(s), under the penalties provided for in the applicable legislation, hereby provides information on relevant obligations and strategic planning, in compliance with item 4.5.14 of the Open Acreage of Production Sharing and art. 19, items II, III and IV of the Regulation Annexed to ANP Resolution No. 24/2013.

Information for economic and financial qualification:

- I. Identification of the main assets that are subject to financial guarantees, which may affect the future activities of the bidder.

--

- II. Description of all contingent liabilities consisting of materially relevant and identifiable obligations, not provisioned in the Balance Sheet

--

- III. Medium and long-term strategic planning in the exploration and production of oil and natural gas considering, among others, the list of commitments assumed that imply a decrease in operating capacity or absorption of financial availability.

--

I certify, under the penalties provided for in the applicable legislation, the veracity, accuracy and fidelity of the information presented in this document.

[signature]

Signed by: [insert the name(s) of the accredited representative(s) of the bidder]

Place and date: [insert place and date]

ANNEX XVI – SUMMARY OF FINANCIAL STATEMENTS

This form, applicable only to foreign bidders based abroad, must be completed in Brazilian Reais (BRL) with the summarized information present in the Financial Statements of the three (3) last fiscal years of the bidder.

The exchange rate (purchase) of the currency of origin corresponding to the closing date of each fiscal year published by the Central Bank of Brazil shall be used to convert the Balance Sheet into BRL (Brazilian Reais).

For conversion of the Income Statement, the conversion criterion indicated in paragraph 40 of Technical Pronouncement CPC 02, that is, the average exchange rate of each fiscal year shall be used.

ASSET	Date: _____	Date: _____	Date: _____	LIABILITY	Date: _____	Date: _____	Date: _____
	—	—	—		—	—	—
Current (a)				Current (a)			
Non-current (b= c+d+e+f)				Long-term (b)			
Non-current receivables (c)				Equity (c)			
Investments (d)							
Fixed Assets (e)							

Intangible (f)							
TOTAL (g = a + b)				TOTAL (d=a +b+c)			

INCOME STATEMENT FOR THE FISCAL YEAR	Year: _____	Year: _____	Year: _____
GROSS REVENUE			
LAIR			
NET INCOME			

Remarks / Explanatory notes ⁷

Accountant in charge

Name: _____

Professional Enrollment: _____

Signature: _____

Date: _

Administrator of the bidder

⁷Issued by independent auditor or responsible accountant, if applicable.

Name: _____

Identity: _____

Signature: _____

Date: _

[signature]

Signed by: [insert the name(s) of the accredited representative(s) of the bidder]

Place and date: [insert place and date]

ANNEX XVII – MODEL LETTER OF CREDIT FOR THE BID GUARANTEE

PART 1 – MODEL NATIONAL LETTER OF CREDIT FOR THE BID GUARANTEE

IRREVOCABLE LETTER OF CREDIT IN GUARANTEE

ISSUED BY *[insert the name of the bank]*

Bidder: *[insert corporate name of the bidder]*

Term

Starting date *[insert the date in the format day/month/year]*

Ending time: *[insert the date in the forma date/month/year]*

No.: *[insert the number of the Letter of Credit]*

Nominal value: BRL *[insert the value in numbers]* *(insert the full amount)*.

To

Brazilian Agency of Petroleum, Natural Gas and Biofuels (ANP)

Department of Promotion of Bids - SPL

Avenida Rio Branco, 65 – 18º andar – Centro

CEP 20090-004 – Rio de Janeiro, RJ – Brazil

Dear Sirs,

1. *[Insert the bank name]*, *[insert CNPJ number]*, constituted in accordance with the laws of the Federative Republic of Brazil, the ISSUER, hereby issues in favor of ANP,

an agency of the Indirect Federal Administration of the Government of the Federative Republic of Brazil, a Letter of Credit in Guarantee of Irrevocable Character no. No. [insert the number of the Letter of Credit], through which the SENDER authorizes the ANP to draw, in a single withdrawal, the amount of up to BRL [insert the Nominal Value] ([insert the amount in words] reais), upon presentation of a Payment Order and a Withdrawal Voucher, defined below, in the establishment of the SENDER mentioned in Clause 4 of this Letter of Credit.

2. The Par Value of the Letter of Credit will initially be BRL [insert face value]([insert the full amount] Brazilian Reais), which may be reduced upon presentation by ANP to the ISSUER of a *Proof of Reduction*, as defined in Document I (Form of Proof of Reduction), specifying a new, lower Par Value.

3. The Face Value of this Letter of Credit may be drawn by the ANP in the manner set forth in Section 4 below, between 10:00 a.m. and 4:00 p.m., Rio de Janeiro time, on any banking day, after the disclosure of the results of the presentation of offers and before the expiration of this Letter of Credit. The term “banking day” means any day, except for Saturday, Sunday or another day on which commercial banks in the City of Rio de Janeiro are authorized or required by law, regulatory rule or decree, to close.

4. A withdrawal may only be made based on this instrument upon presentation by ANP to the ISSUER of a cash withdrawal order, according to Document II (Payment Order Template) attached, together with a receipt, according to Document III (Withdrawal Certificate Template) attached. The presentation of the *Payment Order* and the *Proof of Withdrawal* must be made at the ISSUER's establishment, in the City of Rio de Janeiro, located [insert the sender mailing address], or at any other address in Rio de Janeiro, designated by the ISSUER to ANP through notification made in accordance with the provisions of Clause 8 of this Letter of Credit.

5. After receiving from ANP the *Payment Order* and the *Proof of Withdrawal* in its establishment, designated in accordance with the provisions of Clause 4 of this Letter of Credit, the ISSUER will make the payment of the Par Value according to the procedure established in the *Proof of Withdrawal*. The ISSUER must make the payment within three (3) banking days immediately following the submission of the request.

6. This Letter of Credit will expire on the date on which one of the following events occurs first: (i) presentation of exemption to the ISSUER, based on the instrument attached as Document IV (Model of Evidence of Exemption); (ii) irrevocable payment made by the ISSUER to ANP, in the form established in Clause 5 of this Letter of Credit, in the Face Value, by means of a withdrawal made under the terms established herein; or (iii) within the maturity period established according to item 7.3 of the tender protocol of the Open Acreage for Production Sharing. Notwithstanding the foregoing, any drawing made hereunder prior to the expiration of this Letter of Credit shall be honored by the ISSUER. If the establishment of the ISSUER designated in Clause 4 of this Letter of Credit is closed on the date mentioned in (iii) of this Clause 6, the maturity date of this Letter of Credit shall be extended to the subsequent banking day on which said establishment is open.

7. Only ANP may draw this Letter of Credit, as well as exercise any other rights defined herein.

8. Tender Protocol forms

All notices, demands, instructions, waivers or other information to be given in connection with this Letter of Credit must be written in Brazilian Portuguese and sent by email or delivered by a personal courier, by express delivery service or by post at the address below:

(i) If to the ISSUER:

[insert the sender name]

[insert the Sender mailing adress]

[insert the ZIP CODE]

[insert the city and state]

[insert e-mail adress]

(ii) If to ANP:

Open Acreage of Production Sharing

Department of Promotion of Bids - SPL

65 Rio Branco Avenue -18th Floor- Centro

Zip Code 20090-004 – Rio de Janeiro, RJ – Brazil

Email: rodadas@anp.gov.br

9. The addresses and emails for forwarding information, referring to this Letter of Credit, may be changed by the ISSUER or by ANP upon notification to the other party at least fifteen (15) banking days prior to the date of the change.

10. This Letter of Credit sets out, in full terms, the ISSUER's obligation. Such obligation shall not be in any way altered or amended based on any document, instrument or agreement, except (i) the *Proof of Reduction*; (ii) the *Payment Order*; (iii) the *Proof of Withdraw*; and (iv) the *Proof of Exoneration*.

11. This Letter of Credit, under the terms and conditions presented herein and for the purpose for which it is intended, is a valid, legal and enforceable document in the place of its collection, and the ISSUER may not oppose to ANP an allegation of any nature that prevents its full and complete execution.

Sincerely,

[insert Bank's name]

[signature]

Name *[insert the name of the person responsible for the issuance]*:

Title: *[insert the title of the person responsible for the issuance]*

Document I

Form of Proof of Reduction

[Model to be completed by ANP – DO NOT COMPLETE.]

PROOF OF REDUCTION

This refers to Letter of Credit in Irrevocable Guarantee No. *[Insert the number of the letter of Credit]*, effective as of *[insert the date in the format day/month/year]*, *[insert the date in the format day/month/year]* issued by *[insert the issuer name]* in favor of the National Agency of Petroleum, Natural Gas and Biofuels (ANP).

The undersigned, duly authorized to sign this proof on behalf of ANP, hereby certifies that:

- (i) The amount in Brazilian Reais (BRL), specified below (a), corresponds to the amount allocable in the Par Value of the Guarantees in relation to the signing of the Production Sharing Agreement(s) referring to the Tender protocol of the Open Acreage of Production Sharing until the date of this proof; and
- (ii) The Par Value will be reduced to an amount equal to the Remaining Par Value, specified below (b), effective as of the date of this proof.

- (a) Amount in reais (R\$) allocable in relation to the signing of the Production Sharing Agreement(s) related to the Tender Protocol of the Open Production Sharing Acreage:

BRL *[insert the face value]* (

- (b) Remaining Par Value:

BRL *[insert the face value]* (

This statement was signed by the undersigned on behalf of the National Agency of Petroleum, Natural Gas and Biofuels (ANP) on [insert date, in day/month/year format].

[signature]

Name *[insert the name of the person responsible for the issuance]*:

Position: *[insert the position of the person responsible for the issuance]*

Document II
Form of Payment Order

[Model to be completed by ANP – DO NOT COMPLETE.]

PAYMENT ORDER

Letter of CreditCarta de Crédito n.º *[insert the number of the Letter of Credit]*

Rio de Janeiro – RJ

Date of withdraw: *[insert date, in day/month/year format]*

On demand

Pay to the order of the National Agency of Petroleum, Natural Gas and Biofuels (ANP), the nominal value of R\$ *[insert the Face Value]* (*[insert the full value]*reais).

/Saque contra a Carta de Crédito em Garantia de Caráter Irrevogável n.º *[insert the Letter of Credit number]* emitida por *[insert the Issuer name]*.

This document was signed by the undersigned on behalf of the Brazilian Agency of Petroleum, Natural Gas and Biofuels (ANP) on *[insert date, in day/month/year format]*.

[signature]

Name *[insert the name of the responsible for the Issuance]*:

Title:*[insert the title of the person responsible for the issuance]*

To *[insert Banks name]*

[insert Bank's address]

Document III

Form of Proof of Withdrawal

[Model to be completed by ANP – DO NOT COMPLETE.]

PROOF OF WITHDRAWAL

This refers to Letter of Credit in Irrevocable Guarantee No. *[insert the number of the Letter of Credit]*, effective as of *[insert date, in day/month/year format]* *[insert date, in day/month/year format]* issued by *[insert the name of the Issuer]* in favor of the National Agency of Petroleum, Natural Gas and Biofuels (ANP).

The undersigned, duly authorized to sign this proof on behalf of ANP, certifies that, as a result of the Open Acreage of Production Sharing, the bidder *[insert the corporate name of the bidder]* has incurred one of the hypotheses of execution of the bid guarantee provided for in item 7.6 (Execution of the Bid Guarantee) of the tender protocol of the Open Acreage of Production Sharing.

The payment of the Par Value contained in Letter of Credit No. *[insert the number of the Letter of Credit]* must be made by the ISSUER in the following account:

[ANP will provide the procedures for payment.]

This proof was signed by the undersigned on behalf of the Brazilian Agency of Petroleum, Natural Gas and Biofuels (ANP) on *[insert date, in day/month/year format]*.

[signature]

Name *[insert the name of the person responsible for the issuance]:*

Title: *[insert the title of the person responsible for the issuance]*

Document IV

Form of Proof of Exemption

[Model to be completed by ANP – DO NOT COMPLETE.]

PROOF OF EXEMPTION

This refers to Letter of Credit in Irrevocable Guarantee No. *[insert the number of the Letter of Credit]*, effective as of *[insert date, in day/month/year format]*., *[insert date, in day/month/year format]*. issued by *[insert the name of the Issuer]* in favor of the National Agency of Petroleum, Natural Gas and Biofuels (ANP).

The undersigned, duly authorized to sign this proof on behalf of ANP, certifies the occurrence of one of the cases of the exemption provided for in item 7.7(Exemption and return of the bid guarantee) of the Open Acreage of Production Sharing. The date of resignation shall become the date of issuance of this voucher

This voucher has been signed by the undersigned on behalf of the National Petroleum, Natural Gas and Biofuels Agency (ANP) in *[insert date, in day/month/year format]*.

[signature]

Name *[insert the name of the person responsible for the issuance]*:

Cargo: *[insert the title of the person responsible for the issuance]*

**ANNEX XVII – MODEL LETTER OF CREDIT FOR THE BID
GUARANTEE**

**PART 2 – FORM OF STANDBY LETTER OF CREDIT TO SECURE
THE BID**

IRREVOCABLE STANDBY LETTER OF CREDIT

ISSUED BY *[insert Bank name]*

Effectiveness:

Date of Issuance: *[insert date in the format month/day/year]*

Effective Date: *[insert date in the format month/day/year]*

Maturity Date: *[insert date in the format month/day/year]*

No.: *[insert Letter of Credit number]*

Face Amount: *[insert amount in writing]* USD (US\$*[insert par value]*)⁸.

Beneficiary:

National Agency of Petroleum, Natural Gas and Biofuels – ANP

Licensing Rounds Promotion Superintendence – SPL

Av. Rio Branco, 65 – 18th floor – Centro

Zip Code: 20090-004 – Rio de Janeiro, RJ – Brazil

⁸ The Face Amount in US dollars is equivalent to the Reais (R\$) converted at the rate indicated in the Section 7.2 of the Tender Protocol for the Open Acreage Production Sharing Modality.

Dear Sirs,

1. At the request of *[insert bidder's corporate name]*, the *[Insert Bank name]*, incorporated under the laws of *[insert country according to the example: Federative Republic of Brazil]*, as ISSUER, hereby issues this irrevocable standby letter of credit number *[insert Standby Letter of Credit number]*, in favor of National Agency Of Petroleum, Natural Gas and Biofuels (ANP), an independent agency of the Indirect Federal Administration of the Government of the Federative Republic of Brazil, through which the ISSUER authorizes ANP to withdraw, in a lump sum, the maximum aggregate amount of *[insert amount in writing]* USD (US\$ *[insert face amount]*).

2. ISSUER undertakes to Beneficiary to pay Beneficiary's demand for payment of an amount available under this Standby Letter of Credit upon presentation of ANNEX B (Payment Demand) and ANNEX C (Proof of Withdrawal), as defined below, at the ISSUER'S branch referred to in Section 5 of this Standby Letter of Credit.

3. The Face Amount of the Standby Letter of Credit shall initially be *[insert amount in writing]* USD (US\$ *[insert par value]*), which may be reduced upon submission of a Proof of Reduction by ANP to the ISSUER, as defined in ANNEX A (Proof of Reduction), specifying a new, lower Face Amount.

4. The Face Amount of this Letter of Credit may be withdrawn by ANP as established in Section 5 below between 10 a.m. and 4 p.m., Rio de Janeiro time, on any banking day, after disclosure of the results of the submission of bids and before maturity of this Standby Letter of Credit. "Banking day" means any day, except for Saturday, Sunday, or any other day on which commercial banks of the City of Rio de Janeiro are authorized or required by law, regulatory rule, or decree to remain closed.

5. A withdrawal may only be made based on this instrument upon submission of a demand for payment in cash by ANP to the ISSUER, pursuant to ANNEX B (Payment Demand) attached hereto, together with a proof in the form of ANNEX C (Proof of Withdrawal) attached hereto. The Payment Demand and Proof of Withdrawal shall be presented at the ISSUER's branch, in Rio de Janeiro, located at *[insert Issuer's address]* or at any other address in Rio de Janeiro indicated by the ISSUER to ANP upon notice, as provided for in Section 9 of this Standby Letter of Credit.

6. After receiving the Payment Demand and Proof of Withdrawal from ANP at its branch, as provided for in Section 5 of this Standby Letter of Credit, the ISSUER shall pay the Face Amount according to the procedure set forth in the Proof of Withdrawal. The ISSUER shall make the payment within three (3) banking days of the date of submission of the request.

7. This Standby Letter of Credit become effective from the Effective Date as set forth herein and shall mature at the earlier of: (i) submission of release to the ISSUER, based on the instrument attached hereto as ANNEX D (Proof of Release), (ii) irrevocable

payment by the ISSUER to ANP, as established in Section 6 of this Standby Letter of Credit, of the Face Amount, upon withdrawal made as provided for hereunder, or (iii) the Maturity Date set forth herein. Notwithstanding the foregoing, any withdrawal made according to the conditions established herein before maturity of this Standby Letter of Credit shall be honored by the ISSUER. In case the ISSUER'S branch referred to in Section 5 of this Letter of Credit is closed on the date mentioned in item (iii) of this section 7, the Maturity Date of this Letter of Credit shall be extended to the subsequent banking day on which the abovementioned branch is open.

8. Only ANP may withdraw this Standby Letter of Credit, as well as exercise any other rights defined herein.

9. Communications

All communications, requirements, instructions, waivers, or other information to be provided related to this Standby Letter of Credit shall be written in English and Portuguese and delivered by a personal messenger, courier, mail services, email or fax and forwarded to the following address:

i. If to the ISSUER:

[insert Issuer's name]

[insert Issuer's address]

[insert Zip Code]

[insert city]

[insert eletronic mail]

ii. If to ANP:

Open Acreage Production Sharing Modality

Licensing Rounds Promotion Superintendence – SPL

Avenida Rio Branco, 65 – 18th floor – Centro

Zip Code: 20090-004 – Rio de Janeiro, RJ – Brazil

Email: rodadas@anp.gov.br

10. Addresses and electronic mails for sending information related to this Standby Letter of Credit may be changed by the ISSUER or ANP upon notice to the other party at least fifteen (15) banking days before the date of the change.

11. This Standby Letter of Credit establishes, in full terms, the ISSUER's obligation. Such obligation shall not be, in any way, changed or amended based on any document, instrument, or agreement, except for the: (i) *Proof of Reduction*; (ii) *Payment Demand*; (iii) *Proof of Withdrawal*; and (iv) *Proof of Release*.

12. This Standby Letter of Credit, under the terms and conditions presented herein and for the intended purpose, is a valid and lawful document enforceable in the location of charge, and the ISSUER may not present any argument to ANP preventing its full and total execution.

13. ISSUER's charges and fees for issuing, amending or honoring this Standby Letter of Credit are for the account of *[insert bidder's corporate name]* and shall not be deducted from any payment ISSUER makes under this Standby Letter of Credit.

Kind regards,

[insert Bank name]

[signature]

Name: *[insert the name of the person responsible for the issue]*

Title: *[insert the title of the person responsible for the issue]*

ANNEX A

Form of Proof of Reduction

[Form to be filled out by ANP – DO NOT FILL OUT.]

PROOF OF REDUCTION

This refers to Irrevocable Letter of Credit No. *[insert Letter of Credit number]*, effective from *[insert date in the format month/day/year]* to *[insert date in the format month/day/year]*, issued by *[insert Issuer's name]*, incorporated under the laws of *[insert country according to the example: Federative Republic of Brazil]* and submitted by *[insert bidder's name]* to the benefit of the National Agency of Petroleum, Natural Gas, and Biofuels – ANP.

The undersigned, duly authorized to sign this proof on behalf of ANP, hereby certifies that:

- i. The amount in USD (US\$) specified below in item (a) corresponds to the Face Amount of the Letter of Credit for Bid Bond submitted under the Tender Protocol for Biddings for Award of Production Sharing Agreements for Exploration and Production of Oil and Gas of the Open Acreage Production Sharing Modality until the date of this proof; and
- ii. The Face Amount of the Letter of Credit shall be reduced to an amount equal to the Remaining Face Amount specified below in item (b), effective as of the date of this proof.

a) Face Amount:

US\$ *[insert Face Amount]*

b) Remaining Face Amount:

US\$ *[insert Remaining Face Amount]*

This proof was signed by the undersigned on behalf of the National Agency of Petroleum, Natural Gas, and Biofuels – ANP on *[insert date in the format month/day/year]*.

[signature]

Name: *[insert the name of the person responsible for the issue]*

Title: *[insert the title of the person responsible for the issue]*

ANNEX B

Form of Payment Demand

[Form to be filled out by ANP – DO NOT FILL OUT.]

PAYMENT DEMAND

[insert Issuer's name]

[insert Issuer's address]

[insert Zip Code]

Rio de Janeiro – RJ

Re: Standby Letter of Credit No. *[insert Letter of Credit number]*, effective from *[insert date in the format month/day/year]* to *[insert date in the format month/day/year]*, issued by *[insert Issuer's name]*

Date of Withdrawal: *[insert date in the format month/day/year]*

The undersigned Beneficiary demands payment of *[insert Face Amount in writing]* USD (US\$ *[insert Face Amount in writing]*)

This document was signed by the undersigned on behalf of the National Agency of Petroleum, Natural Gas, and Biofuels – ANP on *[insert date in the format month/day/year]*.

[signature]

Name: *[insert the name of the person responsible for the issue]*

Title: *[insert the title of the person responsible for the issue]*

To *[insert Bank name]*

[insert Bank address]

ANNEX C

Form of Proof of Withdrawal

[Form to be filled out by ANP – DO NOT FILL OUT.]

PROOF OF WITHDRAWAL

This refers to Irrevocable Letter of Credit No. *[insert Standby Letter of Credit number]*, executed in *[insert city]*, effective from *[insert date in the format month/day/year]* to *[insert date in the format month/day/year]*, issued by *[insert Issuer's name]*, incorporated under the laws of *[insert country according to the example: Federative Republic of Brazil]* and submitted by *[insert bidder's name]* to the benefit of the National Agency of Petroleum, Natural Gas, and Biofuels – ANP.

The undersigned, duly authorized to sign this proof on behalf of ANP, hereby certifies that, as a result of the *[identify the # of the cycle]* Cycle of Open Acreage Production Sharing Modality, the bidder *[insert bidder's corporate name]* incurred one of the cases of execution of the bid bond provided for in section 7.6 (Execution of the bid bond) of the tender protocol for Award of Production Sharing Agreements for Exploration and Production of Oil and Gas of the Open Acreage Production Sharing Modality.

The Face Amount of the Standby Letter of Credit No. *[insert Standby Letter of Credit number]* shall be paid by the ISSUER to the following account:

[ANP shall provide for the payment procedures.]

This proof was signed by the undersigned on behalf of the National Agency of Petroleum, Natural Gas, and Biofuels – ANP on *[insert date in the format month/day/year]*.

[signature]

Name: *[insert the name of the person responsible for the issue]*

Title: *[insert the title of the person responsible for the issue]*

ANNEX D

Form of Proof of Release

[Form to be filled out by ANP – DO NOT FILL OUT.]

PROOF OF RELEASE

This refers to Irrevocable Letter of Credit No. *[insert Standby Letter of Credit number]*, effective from *[insert effective date in the format month/day/year]* to *[insert maturity date in the format month/day/year]*, issued by *[insert Issuer's name]*, incorporated under the laws of *[insert country according to the example: Federative Republic of Brazil]* and submitted by *[insert bidder's name]* to the benefit of the National Agency of Petroleum, Natural Gas, and Biofuels – ANP.

The undersigned, duly authorized to sign this proof on behalf of ANP, hereby certifies the occurrence of one of the release events provided for in section 7.7 (Release and return of the bid bond) of the tender protocol for Award of Production Sharing Agreements for Exploration and Production of Oil and Gas of the Open Acreage Production Sharing Modality.

The bidder's obligations secured by the abovementioned Letter of Credit are performed. The release date is the issue date of this proof of release.

This proof was signed by the undersigned on behalf of the National Agency of Petroleum, Natural Gas, and Biofuels – ANP on *[insert date in the format month/day/year]*.

[signature]

Name: *[insert the name of the person responsible for the issue]*

Title: *[insert the title of the person responsible for the issue]*

ANNEX XVIII - FORM OF PERFORMANCE BOND FOR THE BID GUARANTEE

POLICY No. {insert policy number}

The INSURER[insert the corporate name of the insurance company]. [insert CNPJ number], headquartered at[insert the insurance company address], through this Guarantee Insurance policy, guarantees to the INSURED, NATIONAL AGENCY OF PETROLEUM, NATURAL GAS and BIOFUELS (ANP), CNPJ No. 02.313.673/0002-08, headquartered at Avenida Rio Branco, 65 - 12th floor - Rio de Janeiro, RJ, the obligations of the POLICYHOLDER,,[insert the corporate name of the bidder] [insert the CNPJ number], headquartered at[insert the bidder address], up to the amount of R\$[insert the full amount], in the modality and object described below.

GUARANTEE DESCRIPTION

(Modality, value and term provided for in the tender protocol of the Open Acreage of Production Sharing)

Embodiment ⁹ .	Insured Sum	Term	
		Start	End
Bidder	BRL[insert the Face Value] ([insert date, in day/month/year format].	[insert date, in day/month/year format].

PURPOSE OF THE GUARANTEE

Indemnity guarantee, in the amount fixed in the policy, considering the reductions in the guaranteed amount, due to the default of the POLICYHOLDER in relation to the hypotheses provided for in item 7.6 of the Tender protocol for the Granting of Production

⁹Do not change this field. The "Bidder" modality must be chosen, based on the classification criteria of the insurance guarantees defined by Susep.

Sharing Agreements for Oil and Natural Gas Exploration and Production Activities of the Open Acreage for Production Sharing.

The amount guaranteed by this policy is BRL [insert the face value] ([insert the full amount] reais).

[The premium for this policy is BRL [insert the face value] ([insert the full amount] reais).

The following Documents are an integral and inseparable part of the policy, which we hereby ratify:

- Document I - General and Special Conditions, according to Susep Circular No. 477/2013, and Particular Conditions.
- Document II - Form of Proof of Reduction.
- Document III – Form of Default Notice and Indemnity Request
- Document IV – Form of Proof of Completion.
- Tender protocol for the Granting of Production Sharing Agreements for Oil and Natural Gas Exploration and Production Activities – Open Acreage of Production Sharing.

This policy is issued in accordance with the Conditions of Susep Circular No. 477/2013.

[insert place of printing], [insert day of issue] [insert month of issue], [insert year of issue].

_____ (SIGNATURE) _____

([insert company name of insurer])

Document I

GENERAL, SPECIAL AND PARTICULAR CONDITIONS

This policy is governed by the General Conditions and Special Conditions contained in Susep Circular No. 477/2013 and the Particular Conditions determined by the INSURED BRAZILIAN AGENCY OF PETROLEUM, NATURAL GAS AND BIOFUELS (ANP). The latter, because they are more specific, prevail over the first two in the event of a conflict.

.

GENERAL CONDITIONS

1. Purpose:

1.1. This insurance agreement guarantees the faithful fulfillment of the obligations assumed by the BORROWER before the INSURED, according to the terms of the policy and up to the value of the guarantee fixed therein, and according to the modality(ies) and/or additional coverage(s) expressly contracted, due to participation in bidding, in main agreement related to works, services, including advertising, purchases, concessions and permissions within the scope of the Powers of the Federal Government, States, the Federal District and the Municipalities, or even the obligations assumed as a result of:

I – administrative proceedings.

II – judicial proceedings, including tax executions.

III – administrative installments of tax credits, whether registered or not, in overdue tax liability.

IV – administrative regulations.

Values owed to the insured, such as fines and damages, arising from the default of obligations assumed by the borrower, provided for in specific legislation in each case, are also guaranteed by this insurance.

2. Definitions:

The following definitions shall apply hereto:

2.1. Policy: a document executed by the insurer formally representing the Performance Bond Agreement.

2.2. General Conditions: all the provisions common to all modalities and/or coverage of an insurance plan, setting out the rights and obligations of the contracting parties.

2.3. Special Conditions: a set of specific provisions for each modality and/or coverage of an insurance plan, amending provisions set forth in the General Conditions.

2.4. Particular Conditions: set of clauses that alter, in some way, the General Conditions and/or Special Conditions, according to each INSURED.

Master Agreement: any agreement between Government agencies or entities (insured) and private agencies or entities (borrowers), where there is an expression of will to establish a relationship and the stipulation of reciprocal obligations, whatever the name used.

2.6. Endorsement: a formal instrument signed by the insurer, amending the Performance Bond policy, upon request and express consent of the parties.

2.7. Indemnity: payment of losses and/or fines resulting from the breach of obligations covered by the insurance.

2.8. Maximum Bond Limit: maximum value for which the insurer shall be liable to the policyholder due to payment of indemnities.

2.9. Premium: amount due by the POLICY HOLDER to the INSURER, depending on the insurance coverage, and which must be included in the policy or endorsement.

2.10. Claims Regulation Process: procedure whereby the Insurer will verify the origin of the claims demand, as well as the determination of losses covered by the policy.

2.11. Insurance Offer: a formal instrument to request the issuance of an insurance policy, executed in accordance with current legislation.

2.12. Final Adjustment Report: a document issued by the insurer stating the position on the occurrence, or not, of the claimed loss, as well as possible values to be compensated.

2.13. Insured: The Public Administration or the Government.

2.14. Insurer: the insurance company securing, under the policy, the obligations of the payee.

2.15. Performance Bond: a bond securing the full performance of the obligations agreed by the payee to the policyholder, in compliance with the policy.

2.16. Claim: the default of the payee's obligations covered by the insurance.

2.17. Payee: the debtor of the obligations agreed before the policyholder.

3. Acceptance:

3.1. The contracting/amending of the insurance agreement can only be made through an offer signed by the applicant, their representative or by a qualified insurance broker.

The written offer must contain the essential elements for the examination and acceptance of the risk.

3.2. The insurer shall provide the applicant with a protocol identifying the offer received thereby, indicating the date and time of receipt.

3.3. The insurer shall have 15 (fifteen) days to grant or reject the offer, as of the date of receipt, whether for a new insurance or renewals, as well as for amendments regarding modification of the risk.

3.3.1. If the insurance applicant is an individual, the request for additional documents to analyze and accept the risk, or the proposed change, may be performed only once, during the period provided for in item 3.3.

3.3.2. If the applicant is a legal entity, the request for additional documents may occur more than once during the period provided for in item 3.3., provided the insurer indicates the grounds for the request for new elements to evaluate the insurance proposal or taxation of risk.

3.3.3. In case additional documents are requested for review and acceptance of the risk or the proposed modification, the period of 15 (fifteen) days provided for in item 3.3. shall be suspended, resuming to count from the date of delivery of the documentation.

3.4. In the case of non-acceptance of the proposal, the insurer shall notify the fact in writing to the applicant, stating the reasons for the refusal.

3.5. The absence of response, in writing, by the insurer within the period mentioned above shall imply the tacit acceptance of the insurance.

In cases where the acceptance of the application is subject to taking out or modifying an optional reinsurance, the period mentioned in item 3.3 shall be suspended until the reinsurer makes a formal statement thereon, and the insurer shall notify the applicant in

writing of such an event, emphasizing the resulting lack of coverage during the suspension.

3.7. The policy or endorsement shall be issued within 15 (fifteen) days as of the date of acceptance of the offer.

4. Guarantee Value:

4.1. The value of the guarantee of this policy is the maximum par value secured thereby.

4.2. Upon previously established amendments to the main agreement or the document which formed the basis for acceptance of the risk by the insurer, the value of the bond shall follow such amendments, and the insurer shall issue the corresponding endorsement.

For subsequent changes to the main agreement or document which formed the basis for the acceptance of risk by the insurer, by virtue of which it is necessary to modify the agreement value, the value of the guarantee may accompany such modifications as long as requested and there is its acceptance by the insurer, through the endorsement issue.

5. Insurance Premium:

5.1. The POLICYHOLDER is responsible for paying the premium to the INSURER for the entire term of the policy.

5.2. The insurance shall remain in force even when the payee has not paid the premium on the agreed dates.

5.2.1. Failure to pay by the BORROWER, on the fixed date, any portion of the premium due, the INSURER may resort to the execution of the counter-guarantee agreement.

5.3. In the event of the premium being paid in installments, the collection of any additional amount will not be allowed, as an administrative cost of fractioning, and the BORROWER must be guaranteed, in the event of interest-bearing installments, the possibility of anticipating the payment of any of the installments, with the consequent proportional reduction of the agreed interest.

5.4. If the deadline for payment of the cash premium or any of its installments coincides with the day on which there is no banking hours, payment may be made on the first business day on which there is banking hours.

5.5. The INSURANCE COMPANY will forward the collection document directly to the BORROWER or its representative, observing the minimum advance of 5 (five) business days, in relation to the respective maturity date.

6. Term:

6.1. For the types of Performance Bond in which the policy is linked to a main agreement, the term of the policy will be equal to the term established in the main agreement, respecting the particularities provided for in the Special Conditions of each contracted modality.

6.2. For other modalities, the term of the policy shall be equal to the term provided therein, established in accordance with the provisions of the Special Conditions of the corresponding modality.

6.3. Upon previously established amendments to the main agreement or the document which formed the basis for acceptance of the risk by the insurer, the term of the policy shall follow such amendments and the insurer shall issue the corresponding endorsement.

For subsequent changes to the main agreement or document which formed the basis for the acceptance of risk by the insurer, by virtue of which it is necessary to modify the term

of the policy, such may accompany such modifications as long as requested and there is its acceptance by the insurer, through the endorsement issue.

7. Expectation, Claim and Characterization of the Claim:

7.1. The Expectation, Claim and Characterization of the Claim will be specified for each modality in the Special Conditions, when applicable.

7.2. THE INSURER will describe the Special Conditions documents to be presented to the effectiveness of the Complaint Sinister.

7.2.1. Based on reasonable and justifiable doubt, the insurer may request additional documentation and/or information.

7.3. Claims of Losses supported by this policy may be made during the statute of limitations, pursuant to Clause 17 of these General Conditions.

7.4. If the INSURER rejects the loss, it shall notify the insured in writing of its rejection to indemnify, presenting the reasons that supported its conclusion in detail.

8. Indemnity:

8.1. In case the loss is accepted, the insurer shall comply with the obligation described in the policy, up to the maximum limit of the bond, according to one of the following ways, as is agreed between the parties:

I – performing, through third parties, the subject of the main agreement, in order to give continuity to it, under its full responsibility; and/or

– upon indemnity, against payment in cash, of losses and/or fines caused by the default of the policy holder, covered by the policy.

8.2. Period to comply with the obligation:

8.2.1. The indemnity shall be paid, or the purpose of the main agreement shall be performed within 30 (thirty) days as of the receipt of the last document requested during the process of the loss adjustment.

8.2.2. In the event of a request for documents referred to in item 7.2.1., the period of 30 (thirty) days will be suspended, restarting its counting from the business day following that on which the requirements are completely met.

8.2.3. In case a court decision or arbitral award suspends the claim effects of the policy, the period of thirty (thirty) days shall be suspended, resuming its count as of the first business day following the repeal of the decision.

8.2.4. In cases where the policy is bond to a master agreement, all credit balances of the policy holder in the master agreement will be used to amortize the loss and/or the fine that is the purpose of the claim, without prejudice to the payment of the indemnity within the due period.

8.3.1. If the payment of the indemnity has already occurred at the conclusion of the calculation of the BORROWER's credit balances in the main agreement, the INSURED undertakes to return to the INSURER any excess that has been paid to it.

9. Adjustment of values:

9.1. Failure to pay the INSURER's pecuniary obligations, including compensation pursuant to Clause 8 of these General Conditions, within the period for payment of the respective obligation, will result in:

a) adjustment for inflation, from the date of enforceability of the obligation, being, in the case of indemnity, the date of characterization of the claim; and

b) levy of default interest calculated "*pro rata temporis*", counted from the first day after the expiration of the deadline.

9.2. The index used for adjustment for inflation will be the IPCA/IBGE - Broad National Consumer Price Index of the Brazilian Institute of Geography and Statistics Foundation - or the index that may replace it, being calculated based on the positive variation calculated between the last published index before the payment obligation date and the one published immediately prior to the effective settlement date.

9.3. Interest on arrears, counted from the first day after the end of the period set for payment of the obligation, will be equivalent to the rate in force for late payment of taxes due to the National Treasury.

9.4. The payment of amounts related to the adjustment for inflation and default interest will be made regardless of any judicial or extrajudicial interpellation, at once, together with the other amounts due in the agreement.

10. Subrogation:

10.1. Upon payment of the indemnity or beginning of the compliance with the obligations defaulted by the payee, the insurer shall be subrogated to the rights and privileges of the policyholder against the payee or third parties whose acts or facts have caused the loss.

10.2. Any act of the INSURED that diminishes or extinguishes, to the detriment of the INSURER, the rights referred to in this item is ineffective.

11. Loss of Rights:

The INSURED will lose the right to compensation in the event of one or more of the following cases:

I – Acts of God or force majeure, under the terms of the Brazilian Civil Code.

Noncompliance with the borrower's obligations arising from acts or facts for which the insured is liable.

III - Amendment to the contractual obligations secured by this policy, which have been agreed between the insured and the borrower without the prior consent of the insurer.

IV – Willful illicit acts or acts for serious fault comparable to the willful misconduct practiced by the INSURED, the beneficiary or the representative of one or the other.

V – The INSURED does not fully comply with any obligations provided for in the insurance agreement.

– If the insured person or its legal representative makes a misrepresentation or fails to mention circumstances of its knowledge in bad faith resulting in aggravation of the policy holder's default risk or which may influence the acceptance of the application.

VII – If the INSURED intentionally increases the risk.

12. Guarantee Competition:

12.1. If there are two or more distinct forms of bond, the purpose of this insurance covering each of them, for the benefit of the same policyholder or beneficiary, the insurer shall be liable, in proportion to the agreed risk, with the other participants in relation to common loss.

13. Policy Competition:

The use of more than one Performance Bond in the same modality to cover the subject of this agreement is prohibited, except in the case of complementary policies.

14. Guarantee Extinction:

14.1. The guarantee expressed by this insurance will be extinguished in the case of one of the following events, whichever occurs first, notwithstanding the deadline for claiming the loss according to item 7.3. of these General Conditions:

I – when the subject of the main agreement guaranteed by the policy is definitively carried out through an agreement or declaration signed by the INSURED or return of the policy.

– when the insured and the insurer so agree.

III – when the payment of the indemnity to the INSURED reaches the maximum guaranteed limit of the policy;

IV – when the main agreement is extinguished, for the modalities in which the policy is linked to a main agreement, or when the guaranteed obligation is extinguished, for other cases; or

V – upon expiry of the term provided for in the policy, unless otherwise established in the Special Conditions.

14.2. When the policy guarantee falls on a subject provided for in the agreement, this guarantee will only be released or refunded after the execution of the agreement, in accordance with the provisions of paragraph 4 of article 56 of Law No. 8.666/1993, and its extinction will be proven, in addition to the cases provided for in item 14.1., by the receipt of the object of the agreement under the terms of art. 73 of Law No. 8.666/93.

15. Agreement Termination:

15.1. In the event of total or partial termination of the agreement, at any time, by the policyholder or the insurer and upon mutual consent, the following provisions shall be observed:

15.1.1. In the event of termination at the request of the insurer, it will retain the premium received, in addition to the fees, proportional to the time elapsed.

15.1.2. In the event of termination at the request of the INSURED, the INSURANCE company will retain, at most, in addition to the emoluments, the premium calculated according to the following short-term table:

15.1.2.1. For terms not provided for in the Table in sub-item 15.1.2., a percentage corresponding to the immediately lower term must be used.

16. Disputes:

16.1. Controversies arising in the application of these Contractual Conditions may be resolved:

I – by arbitration; or

II - by legal proceedings.

16.2. In the case of arbitration, the arbitration clause must be included in the policy, which must be optionally adhered to by the INSURED through express consent.

16.2.1. By agreeing with the application of this clause, the policyholder will be making a commitment to settle all its disputes with the Insurer by means of an Arbitration Court, whose awards have the same effect as the judgments entered by the Judiciary.

16.2.2. The arbitration clause is governed by Law No. 9307 of September 23, 1996.

17. Statute of Limitations:

The limitation periods are those determined by law.

18. Venue:

Legal issues between the insurer and the insured shall be settled in the jurisdiction of the insured.

19. Final Provisions

19.1. The acceptance of the insurance will be subject to risk analysis.

19.2. Policies and endorsements shall be effective and terminate at 00:00 p.m. of the dates indicated therein for this purpose.

19.3. The registration of this plan with SUSEP does not imply, by the Government Authority, an incentive or recommendation for marketing thereof.

19.4. After seven business days from the issuance of this document, it can be verified whether the policy or endorsement was correctly registered on the Susep website - www.susep.gov.br.

19.5. The insurance broker's registration status can be consulted on the website www.susep.gov.br, using their registration number at Susep, full name, CNPJ or CPF

19.6. This insurance is taken out at absolute risk.

19.7. The entire national territory is considered as the geographic scope of the contracted modalities, unless otherwise provided in the Special and/or Particular Conditions of the policy.

19.8. Any translation costs regarding the refund of expenses incurred abroad shall be fully paid by the Insurer.

SPECIAL CONDITIONS

1. Purpose:

This insurance agreement guarantees the indemnity, up to the amount of the guarantee fixed in the policy, for the losses resulting from the default of the POLICY HOLDER in relation to the hypotheses provided for in item 7.6 of the Tender protocol for the Granting of Production Sharing Agreements for Oil and Natural Gas Exploration and Production Activities of the Open Acreage of Production Sharing.

2. Definitions:

For the purpose of this modality, the definitions contained in art. 6 of Law No. 8.666/93 are applied.

3. Term:

The validity of the policy will coincide with the term provided for in item 7.3 of the Tender Protocol for Open Acreage of Production Sharing Agreements for Activities of Exploration and Production of Oil and Natural Gas of the Open Acreage of Production Sharing.

4. Claim and Loss Characterization:

4.1. Claim: the INSURED shall notify the INSURER of the POLICY HOLDER's default in relation to the cases provided for in item 7.6 of the Tender protocol for the Granting of Production Sharing Agreements for Oil and Natural Gas Exploration and Production Activities of the Open Acreage for Production Sharing, the date on which the Claim will be made official.

4.1.1. For the Claim, it will be necessary to present the following documents, notwithstanding the provisions of item 7.2.1. of the General Conditions:

- a) Copy of the tender protocol.
- b) Copy of the award certificate;
- c) Spreadsheet, report and/or correspondence informing the amounts of damages suffered, accompanied by supporting documents.

4.2. Characterization: when the INSURER has received all the documents listed in item 4.1.1. and, after analysis, the default of the POLICYHOLDER in relation to the obligations covered by the policy is proven, the claim will be characterized, and the INSURER must issue the final adjustment report.

5. Ratification:

The provisions of the General Conditions that have not been amended by this Special Condition are fully ratified.

PARTICULAR CONDITIONS

1. It is understood that this insurance guarantees to the INSURED the indemnity for the noncompliance of the POLICYHOLDER in relation to the signing of the Production Sharing Agreement referring to the auction block related to the Tender protocol for the Granting of Production Sharing Agreements for Oil and Natural Gas Exploration and Production Activities of the Open Acreage for Production Sharing, according to Law No. 12.351/10.
2. The INSURER declares to know and accept the terms and conditions of the Tender protocol for the Granting of Production Sharing Agreements for Oil and Natural Gas Exploration and Production Activities of the Open Acreage of Production Sharing, especially the hypotheses of execution of the Offer Guarantee set forth in item 7.5 of said tender protocol.
3. In addition to the provisions of item 4 of the Special Conditions, subitem 4.1.1, letter b, it is established that, for claim and characterization of the claim, the presentation of a copy of the award term may only be required in cases where the object of the bidding has already been awarded.
4. The guarantee of this policy is effective for the period established in the policy, ending 60 (sixty) days after the end of the date provided for the signing of the Production Sharing Agreement, the subject of this policy, according to the period of validity defined in item 7.3 (Validity of the bid guarantees) of the tender protocol.
5. Besides the events foreseen in item 14 of the General Conditions of this policy, this policy will also be extinguished in the occurrence of any of the facts listed in item 7.6 (Exoneration and return of the offer guarantee) of the public tender protocol and will occur by sending a communication according to the model of Document IV (Proof of Exoneration Form).
6. In addition to Clause 11, item VI, of the General Conditions, it is understood that it is not the responsibility of ANP to keep the INSURER informed of any changes in the technical and economic conditions of the POLICY HOLDER. Such information must be obtained directly by INSURER from BORROWER or through consultation with ANP

administrative processes, provided that there is no legal secrecy or that BORROWER waives such secrecy.

7. In addition to Clause 7.4 of the General Conditions, administrative decisions taken in the course of due administrative process are deemed valid, unless suspended or annulled by the competent administrative or judicial body.

8. This policy does not ensure risks arising from other types of Performance Bond, does not ensure obligations regarding the payment of taxes, labor obligations of any nature, social security, indemnities to third parties, as well as does not ensure risks covered by other branches of insurance.

9. It is also stated that damages and/or losses caused directly or indirectly by a terrorist act are not covered regardless of their purpose, which has been duly recognized as an attack on public order by the competent authorities.

10. The value of this policy may be reduced by the issuance of an Insured Amount Reduction Endorsement issued by INSURER, after presentation of *Proof of Reduction*, according to the form of Document II (Form of Proof of Reduction) signed by the INSURED.

11. It is understood and agreed that any extensions within the term of the policy may be requested in writing by the INSURED to the POLICY HOLDER, who will arrange with the INSURER through Endorsement.

12. Upon finding the default of the POLICY HOLDER, the INSURED shall communicate to the INSURER, by sending a communication according to the model of Document III (Model of Notice of Default and Request for Indemnity) as well as a copy of the administrative process with a decision determining the execution of the guarantee.

13. This insurance policy has the reinsurance coverage by [insert the corporate name of the reinsurer], granted through Process No. [insert case number].

14. In addition to Clauses 16 and 18 of the General Conditions, arbitration does not apply, and the competent forum is that of the Central Office of ANP, that is, the Federal Court of Rio de Janeiro.

15. Notices

All notices, requirements, instructions, withdrawals or other information to be provided in relation to this Performance Bond must be written in Brazilian Portuguese and delivered by personal messenger or courier, upon receipt, or correspondence with acknowledgment of receipt and forwarded to the following addresses:

(i) If to the INSURER:

[insert the corporate name of the insurer]

[insert the address of the insurance company]

[insert CEP]

[insert city]

[insert email]

(ii) If to the INSURED:

Brazilian Agency of Petroleum, Natural Gas and Biofuels

Superintendence of Promotion of Bids - SPL

65 Rio Branco Avenue, 18th floor.

Zip Code 20090-004

Rio de Janeiro, – RJ – Brazil

Email: rodadas@anp.gov.br

(iii) If to the POLICYHOLDER:

[insert the corporate name of the borrowing bidder]

[insert address of the borrowing bidder]

[insert CEP]

[insert city]

[insert email]

[insert place (city) of signature], [insert day] of [insert month] of [insert year].

[insert the corporate name of the insurer]

[signature]

Name *[insert the name of the issuing officer]:*

Title: *[insert the position of the issuing officer]*

Document II

Form of Proof of Reduction

[Model to be completed by ANP – DO NOT COMPLETE.]

PROOF OF REDUCTION

This refers to the Warranty Insurance policy no. [insert number of the policy], effective from [insert date, in day/month/year format] to [insert date, in day/month/year format], issued by [insert name of Issuer] in favor of the National Agency of Petroleum, Natural Gas and Biofuels (ANP).

The undersigned, duly authorized to sign this proof on behalf of ANP, hereby certifies that:

- (i) The amount in Brazilian Reais (BRL), specified below (a), corresponds to the amount allocable in the Par Value of the Guarantees in relation to the signing of the Production Sharing Agreement (s) related to the Tender protocol for the Granting of Production Sharing Agreements for Oil and Natural Gas Exploration and Production Activities of the Open Acreage of Production Sharing until the date of this proof; and
 - (ii) The Par Value of the policy will be reduced to an amount equal to the Remaining Par Value, specified below (b), effective as of the date of this proof.
- (a) Amount in reais (R\$) allocable in relation to the signing of the Production Sharing Agreement(s) related to the Tender protocol for the Grant of Production Sharing Agreements for Oil and Natural Gas Exploration and Production Activities of the Open Acreage for Production Sharing:

BRL *[insert the Face Value]* (
 - b) Remaining Nominal Value: BRL *[insert the Face Value]*

This voucher was signed by the undersigned on behalf of the National Agency of Petroleum, Natural Gas and Biofuels (ANP) on [insert date in day/month/year format].

[signature]

Name *[insert the name of the issuing officer]:*

Title: *[insert the position of the issuing officer]*

Document III

From of Default Notice and Indemnity Request

[Model to be completed by ANP – DO NOT COMPLETE.]

DEFAULT NOTICE AND INDEMNITY REQUEST

Policy No. *[insert the policy number]*

Rio de Janeiro - RJ

Withdrawal Date: *([insert date of payment order in day/month/year format].)*

On demand

The undersigned, duly authorized to sign this document on behalf of ANP, hereby certifies that, as a result of the Open Acreage for Production Sharing, the Borrower has incurred in one of the cases of execution of the bid bond provided in section 7.6

(Performance of the bid bond) of the Tender Protocol for Open Acreage of Production Sharing.

I request to pay the National Agency of Petroleum, Natural Gas and Biofuels (ANP) the nominal value of R\$ *[insert the Face Value]* (*[insert the full amount]*reais).

Drawing under policy No. *[insert number of the policy]* issued by *[insert corporate name of insurer]*.

This document was signed by the undersigned on behalf of the National Agency of Petroleum, Natural Gas and Biofuels (ANP) on *[insert date, in the form day/month/year]*.

[signature]

Name *[insert the name of the person responsible for the issue]*:

Title:*[insert the position of the issuing officer]*

To *[insert the insurer's corporate name]*

[insert the insurer's address]

Form of Proof of Exemption

[Model to be completed by ANP – DO NOT COMPLETE.]

PROOF OF EXEMPTION

This refers to policy No.[insert policy number], effective as of [insert date, in day/month/year format] [insert date, in day/month/year format], issued by [insert corporate name of insurance company] in favor of the National Agency of Petroleum, Natural Gas and Biofuels (ANP).

The undersigned, duly authorized to sign this document on behalf of ANP, hereby certifies that, as a result of the Open Acreage of Production Sharing, the Borrower has incurred in one of the events of exoneration of the offer bond provided in section 7.7 (Exoneration and return of offer bond).

The obligations of the Contractor that were guaranteed by the policy mentioned above were terminated.

This voucher was signed by the undersigned on behalf of the Agência Nacional do Petróleo, Gás Natural e Biocombustíveis (ANP) on [insert date, in day/month/year format].

[signature]

Name [insert the name of the person responsible for the issue]:

Title:[insert the position of the issuing officer]

ANNEX XIX – DECLARATION OF BLOCKS OF INTEREST

The legal entity *[insert the corporate name of the bidder]*, represented by its accredited representative(s), declares that it has an interest in submitting an offer(s) for the blocks indicated below.

Table 15 – Declaration of blocks of interest

Basin	Block

[Add lines to include more blocks.]

The blocks that had a declaration of the blocks of interest accompanied by an offer guarantee approved by the Special Bidding Committee (CEL) and meet the requirements stipulated in item 1.3 will be part of the public bidding session of a cycle of the Open Acreage of Production Sharing.

[signature]

Signed by: *[insert the name(s) of the accredited representative(s) of the legal entity]*

[signature]

Signed by: *[insert name(s) of accredited representative(s) and bidder]]*

Place and date: *[insert place and date]*

ANNEX XX – PERCENTAGE OF OIL SURPLUS FOR THE UNION AS A FUNCTION OF SUPPLY, PRODUCTIVITY AND OIL PRICE

	Produção Média dos Poços Produtores (bbld)														
	De	até	0	500	1.000	1.500	2.000	2.500	3.000	3.500	4.000	4.500	5.000	5.500	6.000
			500	1.000	1.500	2.000	2.500	3.000	3.500	4.000	4.500	5.000	5.500	6.000	6.500
Preço Dated Brent - US\$/Baril	0	5,00	1%	1%	1%	-93,5972pp	-84,6229pp	-76,4005pp	-68,8669pp	-61,9645pp	-55,6404pp	-49,8462pp	-44,5374pp	-39,6733pp	-35,2168pp
	5,01	10,00	1%	1%	1%	-90,2548pp	-81,3231pp	-73,1602pp	-65,6998pp	-58,8815pp	-52,6501pp	-46,9550pp	-41,7501pp	-36,9931pp	-32,6456pp
	10,01	15,00	1%	1%	-96,6937pp	-86,9564pp	-78,0793pp	-69,9865pp	-62,6087pp	-55,8828pp	-49,7511pp	-44,1611pp	-39,0650pp	-34,4192pp	-30,1838pp
	15,01	20,00	1%	1%	-93,3903pp	-83,7014pp	-74,8906pp	-66,8783pp	-59,5921pp	-52,9663pp	-46,9409pp	-41,4616pp	-36,4789pp	-31,9477pp	-27,8272pp
	20,01	25,00	1%	1%	-90,1170pp	-80,4895pp	-71,7563pp	-63,8344pp	-56,6485pp	-50,1301pp	-44,2172pp	-38,8537pp	-33,9884pp	-29,5750pp	-25,5717pp
	25,01	30,00	1%	-97,4322pp	-86,8738pp	-77,3201pp	-68,6756pp	-60,8538pp	-53,7763pp	-47,3723pp	-41,5777pp	-36,3346pp	-31,5904pp	-27,2976pp	-23,4134pp
	30,01	35,00	1%	-94,1495pp	-83,6603pp	-74,1929pp	-65,6478pp	-57,9353pp	-50,9740pp	-44,6910pp	-39,0201pp	-33,9016pp	-29,2818pp	-25,1121pp	-21,3486pp
	35,01	40,00	1%	-90,8826pp	-80,4763pp	-71,1073pp	-62,6721pp	-55,0778pp	-48,2403pp	-42,0844pp	-36,5421pp	-31,5523pp	-27,0598pp	-23,0151pp	-19,3735pp
	40,01	45,00	1%	-87,6314pp	-77,3218pp	-68,0630pp	-59,7478pp	-52,2802pp	-45,5737pp	-39,5508pp	-34,1417pp	-29,2840pp	-24,9214pp	-21,0034pp	-17,4847pp
	45,01	50,00	-95,7810pp	-84,3957pp	-74,1963pp	-65,0594pp	-56,8742pp	-49,5416pp	-42,9728pp	-37,0883pp	-31,8168pp	-27,0943pp	-22,8638pp	-19,0740pp	-15,6789pp
	50,01	55,00	-92,4510pp	-81,1755pp	-71,0998pp	-62,0961pp	-54,0505pp	-46,8609pp	-40,4363pp	-34,6953pp	-29,5652pp	-24,9809pp	-20,8844pp	-17,2238pp	-13,9527pp
	55,01	60,00	-89,1210pp	-77,9708pp	-68,0319pp	-59,1727pp	-51,2759pp	-44,2370pp	-37,9628pp	-32,3701pp	-27,3850pp	-22,9414pp	-18,9806pp	-15,4500pp	-12,3030pp
	60,01	65,00	-85,7910pp	-74,7815pp	-64,9926pp	-56,2888pp	-48,5509pp	-41,6690pp	-35,5509pp	-30,1111pp	-25,2742pp	-20,9736pp	-17,1498pp	-13,7499pp	-10,7269pp
	65,01	70,00	-82,4610pp	-71,6076pp	-61,9815pp	-53,4440pp	-45,8718pp	-39,1559pp	-33,1995pp	-27,9166pp	-23,2311pp	-19,0754pp	-15,3896pp	-12,1206pp	-9,2213pp
	70,01	75,00	-79,1310pp	-68,4490pp	-58,9986pp	-50,6377pp	-43,2408pp	-36,6968pp	-30,9072pp	-25,7851pp	-21,2536pp	-17,2445pp	-13,6976pp	-10,5597pp	-7,7836pp
	75,01	80,00	-75,8010pp	-65,3056pp	-56,0435pp	-47,8697pp	-40,6563pp	-34,2905pp	-28,6728pp	-23,7151pp	-19,3400pp	-15,4790pp	-12,0716pp	-9,0646pp	-6,4110pp
	80,01	85,00	-72,4710pp	-62,1774pp	-53,1161pp	-45,1394pp	-38,1176pp	-31,9364pp	-26,4951pp	-21,7051pp	-17,4886pp	-13,7767pp	-10,5093pp	-7,6329pp	-5,1009pp
	85,01	90,00	-69,1410pp	-59,0644pp	-50,2161pp	-42,4465pp	-35,6241pp	-29,6333pp	-24,3728pp	-19,7536pp	-15,6976pp	-12,1359pp	-9,0085pp	-6,2623pp	-3,8508pp
	90,01	95,00	-65,8110pp	-55,9664pp	-47,3434pp	-39,7906pp	-33,1750pp	-27,3804pp	-22,3049pp	-17,8593pp	-13,9653pp	-10,5546pp	-7,5671pp	-4,9504pp	-2,6584pp
	95,01	100,00	-62,4810pp	-52,8834pp	-44,4978pp	-37,1712pp	-30,7699pp	-25,1769pp	-20,2902pp	-16,0206pp	-12,2903pp	-9,0310pp	-6,1833pp	-3,6952pp	-1,5213pp
	100,01	105,00	-59,1510pp	-49,8154pp	-41,6791pp	-34,5880pp	-28,4079pp	-23,0218pp	-18,3275pp	-14,2363pp	-10,6707pp	-7,5632pp	-4,8548pp	-2,4944pp	-0,4373pp
	105,01	110,00	-55,8210pp	-46,7623pp	-38,8870pp	-32,0406pp	-26,0886pp	-20,9142pp	-16,4158pp	-12,5051pp	-9,1052pp	-6,1496pp	-3,5800pp	-1,3462pp	+0,5958pp
	110,01	115,00	-52,4910pp	-43,7240pp	-36,1215pp	-29,5286pp	-23,8113pp	-18,8534pp	-14,5539pp	-10,8255pp	-7,5922pp	-4,7884pp	-2,3570pp	-0,2484pp	+1,5801pp
	115,01	120,00	-49,1610pp	-40,7006pp	-33,3822pp	-27,0515pp	-21,5754pp	-16,8385pp	-12,7409pp	-9,1964pp	-6,1303pp	-3,4781pp	-1,1839pp	+0,8007pp	+2,5174pp
	120,01	125,00	-45,8310pp	-37,6919pp	-30,6689pp	-24,6091pp	-19,3803pp	-14,8686pp	-10,9756pp	-7,6165pp	-4,7180pp	-2,2170pp	-0,0590pp	+1,8030pp	+3,4097pp
	125,01	130,00	-42,5010pp	-34,6979pp	-27,9816pp	-22,2009pp	-17,2254pp	-12,9430pp	-9,2570pp	-6,0845pp	-3,3539pp	-1,0036pp	+1,0193pp	+2,7604pp	+4,2599pp
	130,01	135,00	-39,1710pp	-31,7185pp	-25,3200pp	-19,8266pp	-15,1102pp	-11,0608pp	-7,5842pp	-4,5994pp	-2,0367pp	+0,1635pp	+2,0526pp	+3,6744pp	+5,0668pp
	135,01	140,00	-35,8410pp	-28,7536pp	-22,6839pp	-17,4857pp	-13,0339pp	-9,2213pp	-5,9562pp	-3,1598pp	-0,7650pp	+1,2860pp	+3,0424pp	+4,5467pp	+5,8350pp
	140,01	145,00	-32,5110pp	-25,8034pp	-20,0732pp	-15,1780pp	-10,9962pp	-7,4238pp	-4,3719pp	-1,7648pp	+0,4624pp	+2,3651pp	+3,9904pp	+5,3790pp	+6,5652pp
	145,01	150,00	-29,1810pp	-22,8675pp	-17,4876pp	-12,9030pp	-8,9964pp	-5,6673pp	-2,8305pp	-0,4131pp	+1,6468pp	+3,4022pp	+4,8980pp	+6,1727pp	+7,2589pp
	150,01	155,00	-25,8510pp	-19,9461pp	-14,9269pp	-10,6605pp	-7,0339pp	-3,9513pp	-1,3311pp	+0,8962pp	+2,7894pp	+4,3987pp	+5,7666pp	+6,9293pp	+7,9177pp
	155,01	160,00	-22,5210pp	-17,0391pp	-12,3910pp	-8,4499pp	-5,1083pp	-2,2750pp	+0,1274pp	+2,1643pp	+3,8914pp	+5,3559pp	+6,5975pp	+7,6503pp	+8,5430pp
	160,01	165,00	-19,1910pp	-14,1463pp	-9,8797pp	-6,2711pp	-3,2190pp	-0,6376pp	+1,5457pp	+3,3922pp	+4,9540pp	+6,2750pp	+7,3922pp	+8,3371pp	+9,1362pp
	165,01	170,00	-15,8610pp	-11,2679pp	-7,3928pp	-4,1236pp	+0,9616pp	+2,9247pp	+4,5810pp	+5,9783pp	+7,1572pp	+8,1518pp	+8,9909pp	+9,6988pp	+10,2919pp
	170,01	175,00	-12,5310pp	-8,4036pp	-4,9301pp	-2,0070pp	+0,4529pp	+2,5232pp	+4,2654pp	+5,7315pp	+6,9654pp	+8,0037pp	+8,8776pp	+9,6130pp	+10,2319pp
	175,01	180,00	-9,2010pp	-5,5535pp	-2,4915pp	+0,0789pp	+2,2366pp	+4,0479pp	+5,5684pp	+6,8448pp	+7,9163pp	+8,8158pp	+9,5709pp	+10,2047pp	+10,7368pp
	180,01	185,00	-5,8710pp	-2,7174pp	-0,0767pp	+2,1345pp	+3,9860pp	+5,5365pp	+6,8347pp	+7,9219pp	+8,8322pp	+9,5944pp	+10,2327pp	+10,7672pp	+11,2147pp
	185,01	190,00	-2,5410pp	+0,1046pp	+2,3143pp	+4,1601pp	+5,7018pp	+6,9895pp	+8,0651pp	+9,7139pp	+10,3408pp	+10,8643pp	+11,3016pp	+11,6669pp	+12,0519pp
	190,01	195,00	+0,7890pp	+2,9126pp	+4,6819pp	+6,1560pp	+7,3843pp	+8,4077pp	+9,2603pp	+9,9707pp	+10,5626pp	+11,0558pp	+11,4667pp	+11,8091pp	+12,0943pp
	195,01	200,00	+4,1190pp	+5,7066pp	+7,0261pp	+8,1227pp	+9,0341pp	+9,7916pp	+10,4211pp	+10,9444pp	+11,3792pp	+11,7406pp	+12,0410pp	+12,2906pp	+12,4981pp
	> 200,01		+7,4490pp	+8,4868pp	+9,3472pp	+10,0604pp	+10,6517pp	+11,1420pp	+11,5484pp	+11,8853pp	+12,1646pp	+12,3962pp	+12,5881pp	+12,7473pp	+12,8792pp

			Produção Média dos Poços Produtores (bbld)											
	De		6.500	7.000	7.500	8.000	8.500	9.000	9.500	10.000	10.500	11.000	11.500	12.000
	até		7.000	7.500	8.000	8.500	9.000	9.500	10.000	10.500	11.000	11.500	12.000	12.500
Preço Dated Brent - US\$/Baril	0	5,00	-31,1337pp	-27,3926pp	-23,9650pp	-20,8246pp	-17,9472pp	-15,3109pp	-12,8955pp	-10,6825pp	-8,6549pp	-6,7971pp	-5,0950pp	-3,5355pp
	5,01	10,00	-28,6723pp	-25,0409pp	-21,7221pp	-18,6890pp	-15,9169pp	-13,3833pp	-11,0679pp	-8,9517pp	-7,0177pp	-5,2501pp	-3,6347pp	-2,1583pp
	10,01	15,00	-26,3226pp	-22,8026pp	-19,5936pp	-16,6680pp	-14,0010pp	-11,5696pp	-9,3530pp	-7,3322pp	-5,4900pp	-3,8105pp	-2,2795pp	-0,8836pp
	15,01	20,00	-24,0801pp	-20,6726pp	-17,5739pp	-14,7561pp	-12,1936pp	-9,8633pp	-7,7443pp	-5,8172pp	-4,0648pp	-2,4713pp	-1,0221pp	+0,2957pp
	20,01	25,00	-21,9403pp	-18,6462pp	-15,6581pp	-12,9476pp	-10,4889pp	-8,2587pp	-6,2356pp	-4,4004pp	-2,7357pp	-1,2257pp	+0,1440pp	+1,3865pp
	25,01	30,00	-19,8988pp	-16,7187pp	-13,8412pp	-11,2375pp	-8,8816pp	-6,7499pp	-4,8211pp	-3,0758pp	-1,4966pp	-0,0677pp	+1,2253pp	+2,3952pp
	30,01	35,00	-17,9517pp	-14,8858pp	-12,1185pp	-9,6209pp	-7,3665pp	-5,3318pp	-3,4954pp	-1,8378pp	-0,3417pp	+1,0086pp	+2,2274pp	+3,3275pp
	35,01	40,00	-16,0949pp	-13,1432pp	-10,4856pp	-8,0929pp	-5,9387pp	-3,9993pp	-2,2531pp	-0,6810pp	+0,7344pp	+2,0087pp	+3,1560pp	+4,1889pp
	40,01	45,00	-14,3247pp	-11,4868pp	-8,9381pp	-6,6492pp	-4,5936pp	-2,7475pp	-1,0896pp	+0,3994pp	+1,7366pp	+2,9375pp	+4,0160pp	+4,9846pp
	45,01	50,00	-12,6375pp	-9,9129pp	-7,4721pp	-5,2855pp	-3,3267pp	-1,5720pp	OFERTA	+1,4082pp	+2,6697pp	+3,7999pp	+4,8123pp	+5,7192pp
	50,01	55,00	-11,0296pp	-8,4176pp	-6,0835pp	-3,9977pp	-2,1339pp	-0,4684pp	+1,0199pp	+2,3498pp	+3,5383pp	+4,6003pp	+5,5492pp	+6,3972pp
	55,01	60,00	-9,4979pp	-6,9975pp	-4,7687pp	-2,7820pp	-1,0112pp	+0,5673pp	+1,9743pp	+3,2284pp	+4,3463pp	+5,3428pp	+6,2310pp	+7,0227pp
	60,01	65,00	-8,0390pp	-5,6491pp	-3,5241pp	-1,6347pp	+0,0452pp	+1,5389pp	+2,8670pp	+4,0479pp	+5,0979pp	+6,0314pp	+6,8615pp	+7,5995pp
	65,01	70,00	-6,6499pp	-4,3692pp	-2,3464pp	-0,5523pp	+1,0388pp	+2,4501pp	+3,7018pp	+4,8119pp	+5,7965pp	+6,6697pp	+7,4443pp	+8,1312pp
	70,01	75,00	-5,3275pp	-3,1546pp	-1,2323pp	+0,4685pp	+1,9731pp	+3,3043pp	+4,4820pp	+5,5239pp	+6,4457pp	+7,2612pp	+7,9827pp	+8,6210pp
	75,01	80,00	-4,0691pp	-2,0025pp	-0,1787pp	+1,4309pp	+2,8513pp	+4,1047pp	+5,2109pp	+6,1872pp	+7,0487pp	+7,8090pp	+8,4799pp	+9,0720pp
	80,01	85,00	-2,8720pp	-0,9099pp	+0,8174pp	+2,3378pp	+3,6763pp	+4,8545pp	+5,8917pp	+6,8048pp	+7,6085pp	+8,3160pp	+8,9389pp	+9,4871pp
	85,01	90,00	-1,7334pp	+0,1260pp	+1,7586pp	+3,1923pp	+4,4511pp	+5,5566pp	+6,5272pp	+7,3795pp	+8,1280pp	+8,7852pp	+9,3622pp	+9,8690pp
	90,01	95,00	-0,6508pp	+1,1076pp	+2,6478pp	+3,9969pp	+5,1786pp	+6,2136pp	+7,1202pp	+7,9142pp	+8,6098pp	+9,2190pp	+9,7526pp	+10,2200pp
	95,01	100,00	+0,3781pp	+2,0375pp	+3,4875pp	+4,7543pp	+5,8611pp	+6,8282pp	+7,6731pp	+8,4114pp	+9,0564pp	+9,6200pp	+10,1123pp	+10,5425pp
	100,01	105,00	+1,3556pp	+2,9182pp	+4,2801pp	+5,4669pp	+6,5014pp	+7,4029pp	+8,1886pp	+8,8734pp	+9,4702pp	+9,9903pp	+10,4436pp	+10,8387pp
	105,01	110,00	+2,2841pp	+3,7519pp	+5,0279pp	+6,1372pp	+7,1015pp	+7,9399pp	+8,6688pp	+9,3024pp	+9,8533pp	+10,3322pp	+10,7485pp	+11,1105pp
	110,01	115,00	+3,1657pp	+4,5407pp	+5,7332pp	+6,7672pp	+7,6639pp	+8,4416pp	+9,1159pp	+9,7007pp	+10,2078pp	+10,6476pp	+11,0289pp	+11,3597pp
	115,01	120,00	+4,0024pp	+5,2869pp	+6,3980pp	+7,3592pp	+8,1906pp	+8,9099pp	+9,5320pp	+10,0701pp	+10,5357pp	+10,9384pp	+11,2867pp	+11,5880pp
	120,01	125,00	+4,7961pp	+5,9923pp	+7,0245pp	+7,9152pp	+8,6837pp	+9,3468pp	+9,9189pp	+10,4126pp	+10,8386pp	+11,2062pp	+11,5234pp	+11,7971pp
	125,01	130,00	+5,5488pp	+6,6590pp	+7,6145pp	+8,4370pp	+9,1449pp	+9,7542pp	+10,2786pp	+10,7299pp	+11,1184pp	+11,4528pp	+11,7406pp	+11,9883pp
	130,01	135,00	+6,2623pp	+7,2887pp	+8,1699pp	+8,9265pp	+9,5761pp	+10,1338pp	+10,6126pp	+11,0237pp	+11,3766pp	+11,6796pp	+11,9398pp	+12,1632pp
	135,01	140,00	+6,9383pp	+7,8832pp	+8,6924pp	+9,3854pp	+9,9790pp	+10,4873pp	+10,9226pp	+11,2954pp	+11,6147pp	+11,8881pp	+12,1223pp	+12,3228pp
	140,01	145,00	+7,5785pp	+8,4442pp	+9,1837pp	+9,8154pp	+10,3551pp	+10,8162pp	+11,2101pp	+11,5465pp	+11,8340pp	+12,0795pp	+12,2893pp	+12,4685pp
	145,01	150,00	+8,1845pp	+8,9732pp	+9,6453pp	+10,2181pp	+10,7062pp	+11,1220pp	+11,4765pp	+11,7785pp	+12,0358pp	+12,2551pp	+12,4420pp	+12,6012pp
	150,01	155,00	+8,7578pp	+9,4719pp	+10,0789pp	+10,5949pp	+11,0334pp	+11,4062pp	+11,7231pp	+11,9925pp	+12,2214pp	+12,4160pp	+12,5815pp	+12,7221pp
	155,01	160,00	+9,2999pp	+9,9416pp	+10,4858pp	+10,9471pp	+11,3383pp	+11,6700pp	+11,9513pp	+12,1897pp	+12,3919pp	+12,5634pp	+12,7087pp	+12,8320pp
	160,01	165,00	+9,8122pp	+10,3838pp	+10,8674pp	+11,2763pp	+11,6222pp	+11,9147pp	+12,1621pp	+12,3714pp	+12,5484pp	+12,6981pp	+12,8247pp	+12,9318pp
	165,01	170,00	+10,2960pp	+10,7999pp	+11,2250pp	+11,5836pp	+11,8862pp	+12,1414pp	+12,3568pp	+12,5385pp	+12,6918pp	+12,8211pp	+12,9302pp	+13,0223pp
	170,01	175,00	+10,7527pp	+11,1910pp	+11,5598pp	+11,8703pp	+12,1315pp	+12,3513pp	+12,5363pp	+12,6920pp	+12,8231pp	+12,9333pp	+13,0261pp	+13,1042pp
	175,01	180,00	+11,1835pp	+11,5584pp	+11,8732pp	+12,1374pp	+12,3592pp	+12,5454pp	+12,7017pp	+12,8329pp	+12,9431pp	+13,0355pp	+13,1131pp	+13,1783pp
180,01	185,00	+11,5895pp	+11,9033pp	+12,1661pp	+12,3861pp	+12,5704pp	+12,7247pp	+12,8539pp	+12,9620pp	+13,0526pp	+13,1285pp	+13,1920pp	+13,2452pp	
185,01	190,00	+11,9720pp	+12,2268pp	+12,4397pp	+12,6175pp	+12,7660pp	+12,8900pp	+12,9936pp	+13,0802pp	+13,1525pp	+13,2129pp	+13,2633pp	+13,3054pp	
190,01	195,00	+12,3320pp	+12,5300pp	+12,6950pp	+12,8324pp	+12,9470pp	+13,0424pp	+13,1219pp	+13,1881pp	+13,2433pp	+13,2893pp	+13,3276pp	+13,3596pp	
195,01	200,00	+12,6705pp	+12,8138pp	+12,9329pp	+13,0319pp	+13,1142pp	+13,1825pp	+13,2394pp	+13,2866pp	+13,3259pp	+13,3585pp	+13,3856pp	+13,4081pp	
	> 200,01		+12,9886pp	+13,0793pp	+13,1545pp	+13,2168pp	+13,2685pp	+13,3113pp	+13,3468pp	+13,3763pp	+13,4007pp	+13,4209pp	+13,4377pp	+13,4516pp

			Produção Média dos Poços Produtores (bbld)											
	De		12.500	13.000	13.500	14.000	14.500	15.000	15.500	16.000	16.500	17.000	17.500	18.000
	até		13.000	13.500	14.000	14.500	15.000	15.500	16.000	16.500	17.000	17.500	18.000	18.500
	0	5,00	-2,1067pp	-0,7975pp	+0,4019pp	+1,5009pp	+2,5078pp	+3,4303pp	+4,2756pp	+5,0500pp	+5,7595pp	+6,4096pp	+7,0053pp	+7,5510pp
Preço Dated Brent - US\$/Baril	5,01	10,00	-0,8090pp	+0,4242pp	+1,5513pp	+2,5813pp	+3,5227pp	+4,3831pp	+5,1694pp	+5,8880pp	+6,5448pp	+7,1451pp	+7,6937pp	+8,1951pp
	10,01	15,00	+0,3888pp	+1,5489pp	+2,6065pp	+3,5706pp	+4,4495pp	+5,2508pp	+5,9813pp	+6,6473pp	+7,2544pp	+7,8079pp	+8,3125pp	+8,7725pp
	15,01	20,00	+1,4941pp	+2,5839pp	+3,5749pp	+4,4761pp	+5,2956pp	+6,0409pp	+6,7186pp	+7,3349pp	+7,8954pp	+8,4050pp	+8,8685pp	+9,2899pp
	20,01	25,00	+2,5136pp	+3,5360pp	+4,4634pp	+5,3046pp	+6,0677pp	+6,7599pp	+7,3878pp	+7,9574pp	+8,4741pp	+8,9427pp	+9,3679pp	+9,7535pp
	25,01	30,00	+3,4537pp	+4,4116pp	+5,2783pp	+6,0625pp	+6,7721pp	+7,4141pp	+7,9951pp	+8,5207pp	+8,9964pp	+9,4268pp	+9,8162pp	+10,1686pp
	30,01	35,00	+4,3203pp	+5,2165pp	+6,0253pp	+6,7554pp	+7,4143pp	+8,0090pp	+8,5458pp	+9,0303pp	+9,4676pp	+9,8623pp	+10,2186pp	+10,5401pp
	35,01	40,00	+5,1189pp	+5,9562pp	+6,7100pp	+7,3887pp	+7,9997pp	+8,5499pp	+9,0452pp	+9,4911pp	+9,8926pp	+10,2541pp	+10,5795pp	+10,8725pp
	40,01	45,00	+5,8544pp	+6,6356pp	+7,3372pp	+7,9673pp	+8,5331pp	+9,0413pp	+9,4977pp	+9,9076pp	+10,2756pp	+10,6062pp	+10,9031pp	+11,1697pp
	45,01	50,00	+6,5317pp	+7,2595pp	+7,9116pp	+8,4957pp	+9,0189pp	+9,4877pp	+9,9076pp	+10,2838pp	+10,6208pp	+10,9227pp	+11,1931pp	+11,4354pp
	50,01	55,00	+7,1550pp	+7,8322pp	+8,4373pp	+8,9780pp	+9,4611pp	+9,8929pp	+10,2787pp	+10,6235pp	+10,9316pp	+11,2069pp	+11,4529pp	+11,6728pp
	55,01	60,00	+7,7285pp	+8,3575pp	+8,9182pp	+9,4180pp	+9,8635pp	+10,2606pp	+10,6146pp	+10,9301pp	+11,2114pp	+11,4620pp	+11,6855pp	+11,8847pp
	60,01	65,00	+8,2558pp	+8,8392pp	+9,3580pp	+9,8193pp	+10,2295pp	+10,5941pp	+10,9184pp	+11,2067pp	+11,4630pp	+11,6910pp	+11,8936pp	+12,0738pp
	65,01	70,00	+8,7404pp	+9,2808pp	+9,7601pp	+10,1851pp	+10,5621pp	+10,8965pp	+11,1930pp	+11,4560pp	+11,6893pp	+11,8962pp	+12,0797pp	+12,2425pp
	70,01	75,00	+9,1857pp	+9,6853pp	+10,1273pp	+10,5184pp	+10,8643pp	+11,1704pp	+11,4412pp	+11,6807pp	+11,8927pp	+12,0802pp	+12,2461pp	+12,3928pp
	75,01	80,00	+9,5946pp	+10,0557pp	+10,4626pp	+10,8218pp	+11,1387pp	+11,4184pp	+11,6652pp	+11,8831pp	+12,0753pp	+12,2449pp	+12,3946pp	+12,5267pp
	80,01	85,00	+9,9698pp	+10,3946pp	+10,7686pp	+11,0979pp	+11,3877pp	+11,6428pp	+11,8674pp	+12,0651pp	+12,2392pp	+12,3924pp	+12,5272pp	+12,6460pp
	85,01	90,00	+10,3139pp	+10,7046pp	+11,0477pp	+11,3490pp	+11,6135pp	+11,8458pp	+12,0498pp	+12,2289pp	+12,3862pp	+12,5243pp	+12,6455pp	+12,7520pp
	90,01	95,00	+10,6294pp	+10,9880pp	+11,3021pp	+11,5772pp	+11,8182pp	+12,0292pp	+12,2141pp	+12,3760pp	+12,5179pp	+12,6421pp	+12,7509pp	+12,8463pp
	95,01	100,00	+10,9184pp	+11,2468pp	+11,5338pp	+11,7845pp	+12,0035pp	+12,1949pp	+12,3621pp	+12,5082pp	+12,6359pp	+12,7474pp	+12,8448pp	+12,9300pp
	100,01	105,00	+11,1830pp	+11,4831pp	+11,7447pp	+11,9726pp	+12,1713pp	+12,3444pp	+12,4953pp	+12,6268pp	+12,7414pp	+12,8413pp	+12,9284pp	+13,0043pp
	105,01	110,00	+11,4251pp	+11,6987pp	+11,9365pp	+12,1432pp	+12,3230pp	+12,4792pp	+12,6151pp	+12,7331pp	+12,8358pp	+12,9251pp	+13,0027pp	+13,0701pp
	110,01	115,00	+11,6464pp	+11,8951pp	+12,1108pp	+12,2978pp	+12,4600pp	+12,6007pp	+12,7226pp	+12,8284pp	+12,9201pp	+12,9997pp	+13,0686pp	+13,1285pp
	115,01	120,00	+11,8486pp	+12,0741pp	+12,2691pp	+12,4378pp	+12,5838pp	+12,7100pp	+12,8192pp	+12,9137pp	+12,9954pp	+13,0660pp	+13,1272pp	+13,1801pp
	120,01	125,00	+12,0332pp	+12,2370pp	+12,4128pp	+12,5645pp	+12,6954pp	+12,8083pp	+12,9058pp	+12,9899pp	+13,0624pp	+13,1251pp	+13,1791pp	+13,2257pp
	125,01	130,00	+12,2015pp	+12,3851pp	+12,5430pp	+12,6790pp	+12,7960pp	+12,8967pp	+12,9834pp	+13,0580pp	+13,1222pp	+13,1775pp	+13,2250pp	+13,2660pp
	130,01	135,00	+12,3549pp	+12,5196pp	+12,6609pp	+12,7823pp	+12,8865pp	+12,9760pp	+13,0528pp	+13,1187pp	+13,1753pp	+13,2239pp	+13,2657pp	+13,3015pp
	135,01	140,00	+12,4946pp	+12,6417pp	+12,7676pp	+12,8755pp	+12,9679pp	+13,0470pp	+13,1148pp	+13,1728pp	+13,2225pp	+13,2651pp	+13,3016pp	+13,3328pp
	140,01	145,00	+12,6216pp	+12,7523pp	+12,8641pp	+12,9595pp	+13,0410pp	+13,1107pp	+13,1702pp	+13,2210pp	+13,2644pp	+13,3015pp	+13,3332pp	+13,3603pp
	145,01	150,00	+12,7369pp	+12,8526pp	+12,9511pp	+13,0351pp	+13,1066pp	+13,1676pp	+13,2196pp	+13,2638pp	+13,3016pp	+13,3337pp	+13,3611pp	+13,3845pp
	150,01	155,00	+12,8416pp	+12,9432pp	+13,0296pp	+13,1030pp	+13,1654pp	+13,2184pp	+13,2635pp	+13,3018pp	+13,3344pp	+13,3621pp	+13,3856pp	+13,4056pp
	155,01	160,00	+12,9365pp	+13,0251pp	+13,1002pp	+13,1639pp	+13,2179pp	+13,2637pp	+13,3025pp	+13,3355pp	+13,3634pp	+13,3871pp	+13,4071pp	+13,4241pp
	160,01	165,00	+13,0223pp	+13,0989pp	+13,1637pp	+13,2185pp	+13,2649pp	+13,3040pp	+13,3372pp	+13,3652pp	+13,3890pp	+13,4090pp	+13,4260pp	+13,4403pp
	165,01	170,00	+13,0999pp	+13,1654pp	+13,2207pp	+13,2673pp	+13,3067pp	+13,3399pp	+13,3679pp	+13,3915pp	+13,4114pp	+13,4283pp	+13,4424pp	+13,4544pp
	170,01	175,00	+13,1699pp	+13,2252pp	+13,2718pp	+13,3110pp	+13,3439pp	+13,3717pp	+13,3950pp	+13,4147pp	+13,4312pp	+13,4451pp	+13,4568pp	+13,4667pp
	175,01	180,00	+13,2330pp	+13,2789pp	+13,3175pp	+13,3498pp	+13,3770pp	+13,3998pp	+13,4189pp	+13,4350pp	+13,4485pp	+13,4598pp	+13,4693pp	+13,4773pp
	180,01	185,00	+13,2897pp	+13,3270pp	+13,3582pp	+13,3844pp	+13,4063pp	+13,4246pp	+13,4400pp	+13,4528pp	+13,4636pp	+13,4726pp	+13,4801pp	+13,4865pp
	185,01	190,00	+13,3406pp	+13,3700pp	+13,3945pp	+13,4150pp	+13,4322pp	+13,4465pp	+13,4584pp	+13,4684pp	+13,4767pp	+13,4837pp	+13,4895pp	+13,4944pp
	190,01	195,00	+13,3862pp	+13,4083pp	+13,4268pp	+13,4422pp	+13,4550pp	+13,4657pp	+13,4746pp	+13,4820pp	+13,4882pp	+13,4933pp	+13,4976pp	+13,5012pp
	195,01	200,00	+13,4268pp	+13,4424pp	+13,4553pp	+13,4661pp	+13,4750pp	+13,4825pp	+13,4886pp	+13,4938pp	+13,4980pp	+13,5016pp	+13,5045pp	+13,5070pp
	> 200,01		+13,4631pp	+13,4727pp	+13,4806pp	+13,4872pp	+13,4926pp	+13,4971pp	+13,5009pp	+13,5040pp	+13,5065pp	+13,5087pp	+13,5104pp	+13,5119pp

		Produção Média dos Poços Produtores (bbld)													
	De		18.500	19.000	19.500	20.000	20.500	21.000	21.500	22.000	22.500	23.000	23.500	24.000	24.500
	até		19.000	19.500	20.000	20.500	21.000	21.500	22.000	22.500	23.000	23.500	24.000	24.500	25.000
Preço Dated Brent - US\$/Barril	0	5,00	+8,0510pp	+8,5091pp	+8,9288pp	+9,3134pp	+9,6658pp	+9,9886pp	+10,2844pp	+10,5554pp	+10,8037pp	+11,0312pp	+11,2396pp	+11,4306pp	+11,6055pp
	5,01	10,00	+8,6533pp	+9,0721pp	+9,4548pp	+9,8046pp	+10,1243pp	+10,4165pp	+10,6835pp	+10,9276pp	+11,1506pp	+11,3545pp	+11,5408pp	+11,7110pp	+11,8666pp
	10,01	15,00	+9,1918pp	+9,5741pp	+9,9227pp	+10,2404pp	+10,5301pp	+10,7942pp	+11,0349pp	+11,2544pp	+11,4545pp	+11,6369pp	+11,8031pp	+11,9547pp	+12,0929pp
	15,01	20,00	+9,6732pp	+10,0217pp	+10,3387pp	+10,6269pp	+10,8890pp	+11,1274pp	+11,3441pp	+11,5412pp	+11,7205pp	+11,8835pp	+12,0317pp	+12,1665pp	+12,2890pp
	20,01	25,00	+10,1033pp	+10,4206pp	+10,7084pp	+10,9695pp	+11,2064pp	+11,4212pp	+11,6161pp	+11,7929pp	+11,9532pp	+12,0987pp	+12,2306pp	+12,3503pp	+12,4589pp
	25,01	30,00	+10,4874pp	+10,7759pp	+11,0369pp	+11,2731pp	+11,4869pp	+11,6802pp	+11,8552pp	+12,0136pp	+12,1568pp	+12,2864pp	+12,4037pp	+12,5099pp	+12,6059pp
	30,01	35,00	+10,8303pp	+11,0922pp	+11,3287pp	+11,5420pp	+11,7346pp	+11,9085pp	+12,0654pp	+12,2070pp	+12,3348pp	+12,4502pp	+12,5543pp	+12,6483pp	+12,7331pp
	35,01	40,00	+11,1363pp	+11,3738pp	+11,5876pp	+11,7801pp	+11,9534pp	+12,1095pp	+12,2500pp	+12,3765pp	+12,4904pp	+12,5929pp	+12,6852pp	+12,7683pp	+12,8431pp
	40,01	45,00	+11,4092pp	+11,6242pp	+11,8173pp	+11,9908pp	+12,1465pp	+12,2864pp	+12,4121pp	+12,5249pp	+12,6262pp	+12,7172pp	+12,7989pp	+12,8723pp	+12,9382pp
	45,01	50,00	+11,6524pp	+11,8469pp	+12,0211pp	+12,1771pp	+12,3169pp	+12,4421pp	+12,5543pp	+12,6548pp	+12,7448pp	+12,8254pp	+12,8977pp	+12,9624pp	+13,0204pp
	50,01	55,00	+11,8692pp	+12,0447pp	+12,2016pp	+12,3418pp	+12,4670pp	+12,5790pp	+12,6790pp	+12,7684pp	+12,8482pp	+12,9196pp	+12,9834pp	+13,0404pp	+13,0913pp
	55,01	60,00	+12,0622pp	+12,2205pp	+12,3615pp	+12,4873pp	+12,5994pp	+12,6993pp	+12,7883pp	+12,8677pp	+12,9384pp	+13,0015pp	+13,0577pp	+13,1078pp	+13,1525pp
	60,01	65,00	+12,2340pp	+12,3765pp	+12,5031pp	+12,6158pp	+12,7159pp	+12,8049pp	+12,8841pp	+12,9545pp	+13,0171pp	+13,0727pp	+13,1222pp	+13,1662pp	+13,2053pp
	65,01	70,00	+12,3868pp	+12,5149pp	+12,6284pp	+12,7291pp	+12,8184pp	+12,8977pp	+12,9679pp	+13,0302pp	+13,0855pp	+13,1345pp	+13,1780pp	+13,2166pp	+13,2508pp
	70,01	75,00	+12,5227pp	+12,6375pp	+12,7392pp	+12,8291pp	+12,9086pp	+12,9790pp	+13,0413pp	+13,0963pp	+13,1451pp	+13,1882pp	+13,2263pp	+13,2601pp	+13,2899pp
	75,01	80,00	+12,6433pp	+12,7462pp	+12,8370pp	+12,9172pp	+12,9879pp	+13,0503pp	+13,1054pp	+13,1540pp	+13,1969pp	+13,2347pp	+13,2681pp	+13,2976pp	+13,3236pp
	80,01	85,00	+12,7505pp	+12,8425pp	+12,9235pp	+12,9947pp	+13,0575pp	+13,1127pp	+13,1614pp	+13,2042pp	+13,2419pp	+13,2750pp	+13,3043pp	+13,3300pp	+13,3526pp
	85,01	90,00	+12,8455pp	+12,9276pp	+12,9997pp	+13,0630pp	+13,1186pp	+13,1674pp	+13,2103pp	+13,2479pp	+13,2810pp	+13,3100pp	+13,3355pp	+13,3578pp	+13,3775pp
	90,01	95,00	+12,9297pp	+13,0029pp	+13,0669pp	+13,1230pp	+13,1722pp	+13,2152pp	+13,2529pp	+13,2859pp	+13,3149pp	+13,3402pp	+13,3624pp	+13,3818pp	+13,3988pp
	95,01	100,00	+13,0044pp	+13,0693pp	+13,1261pp	+13,1757pp	+13,2191pp	+13,2570pp	+13,2901pp	+13,3190pp	+13,3442pp	+13,3663pp	+13,3856pp	+13,4024pp	+13,4172pp
	100,01	105,00	+13,0704pp	+13,1280pp	+13,1782pp	+13,2220pp	+13,2602pp	+13,2934pp	+13,3224pp	+13,3477pp	+13,3697pp	+13,3889pp	+13,4056pp	+13,4201pp	+13,4328pp
	105,01	110,00	+13,1288pp	+13,1797pp	+13,2241pp	+13,2626pp	+13,2961pp	+13,3252pp	+13,3505pp	+13,3725pp	+13,3917pp	+13,4083pp	+13,4228pp	+13,4353pp	+13,4463pp
	110,01	115,00	+13,1803pp	+13,2253pp	+13,2643pp	+13,2981pp	+13,3275pp	+13,3529pp	+13,3750pp	+13,3941pp	+13,4107pp	+13,4251pp	+13,4375pp	+13,4484pp	+13,4577pp
	115,01	120,00	+13,2258pp	+13,2654pp	+13,2996pp	+13,3292pp	+13,3549pp	+13,3770pp	+13,3962pp	+13,4128pp	+13,4271pp	+13,4395pp	+13,4502pp	+13,4595pp	+13,4675pp
	120,01	125,00	+13,2659pp	+13,3006pp	+13,3306pp	+13,3564pp	+13,3787pp	+13,3980pp	+13,4146pp	+13,4289pp	+13,4412pp	+13,4519pp	+13,4611pp	+13,4690pp	+13,4759pp
	125,01	130,00	+13,3012pp	+13,3316pp	+13,3577pp	+13,3801pp	+13,3995pp	+13,4161pp	+13,4305pp	+13,4428pp	+13,4534pp	+13,4625pp	+13,4704pp	+13,4772pp	+13,4830pp
	130,01	135,00	+13,3323pp	+13,3587pp	+13,3814pp	+13,4008pp	+13,4175pp	+13,4319pp	+13,4442pp	+13,4548pp	+13,4639pp	+13,4717pp	+13,4784pp	+13,4841pp	+13,4890pp
	135,01	140,00	+13,3595pp	+13,3824pp	+13,4020pp	+13,4188pp	+13,4332pp	+13,4455pp	+13,4561pp	+13,4651pp	+13,4729pp	+13,4795pp	+13,4852pp	+13,4900pp	+13,4942pp
	140,01	145,00	+13,3834pp	+13,4032pp	+13,4201pp	+13,4345pp	+13,4468pp	+13,4573pp	+13,4663pp	+13,4740pp	+13,4805pp	+13,4862pp	+13,4909pp	+13,4950pp	+13,4985pp
	145,01	150,00	+13,4043pp	+13,4213pp	+13,4357pp	+13,4481pp	+13,4585pp	+13,4675pp	+13,4751pp	+13,4816pp	+13,4871pp	+13,4918pp	+13,4959pp	+13,4993pp	+13,5022pp
	150,01	155,00	+13,4226pp	+13,4371pp	+13,4494pp	+13,4598pp	+13,4687pp	+13,4762pp	+13,4827pp	+13,4881pp	+13,4927pp	+13,4967pp	+13,5000pp	+13,5029pp	+13,5053pp
	155,01	160,00	+13,4386pp	+13,4508pp	+13,4612pp	+13,4700pp	+13,4774pp	+13,4838pp	+13,4891pp	+13,4937pp	+13,4975pp	+13,5008pp	+13,5036pp	+13,5059pp	+13,5079pp
	160,01	165,00	+13,4525pp	+13,4627pp	+13,4714pp	+13,4787pp	+13,4850pp	+13,4902pp	+13,4946pp	+13,4984pp	+13,5016pp	+13,5043pp	+13,5065pp	+13,5085pp	+13,5101pp
	165,01	170,00	+13,4645pp	+13,4730pp	+13,4802pp	+13,4863pp	+13,4914pp	+13,4957pp	+13,4994pp	+13,5024pp	+13,5050pp	+13,5072pp	+13,5090pp	+13,5106pp	+13,5119pp
	170,01	175,00	+13,4750pp	+13,4819pp	+13,4878pp	+13,4928pp	+13,4969pp	+13,5004pp	+13,5034pp	+13,5058pp	+13,5079pp	+13,5097pp	+13,5112pp	+13,5124pp	+13,5134pp
	175,01	180,00	+13,4840pp	+13,4896pp	+13,4943pp	+13,4983pp	+13,5016pp	+13,5044pp	+13,5067pp	+13,5087pp	+13,5104pp	+13,5118pp	+13,5129pp	+13,5139pp	+13,5147pp
	180,01	185,00	+13,4918pp	+13,4962pp	+13,4999pp	+13,5030pp	+13,5056pp	+13,5078pp	+13,5096pp	+13,5111pp	+13,5124pp	+13,5135pp	+13,5144pp	+13,5151pp	+13,5158pp
	185,01	190,00	+13,4984pp	+13,5018pp	+13,5046pp	+13,5070pp	+13,5090pp	+13,5106pp	+13,5120pp	+13,5132pp	+13,5141pp	+13,5149pp	+13,5156pp	+13,5162pp	+13,5166pp
	190,01	195,00	+13,5041pp	+13,5066pp	+13,5087pp	+13,5104pp	+13,5118pp	+13,5130pp	+13,5140pp	+13,5149pp	+13,5156pp	+13,5161pp	+13,5166pp	+13,5170pp	+13,5173pp
	195,01	200,00	+13,5090pp	+13,5107pp	+13,5121pp	+13,5133pp	+13,5142pp	+13,5150pp	+13,5157pp	+13,5163pp	+13,5167pp	+13,5171pp	+13,5174pp	+13,5177pp	+13,5179pp
	> 200,01		+13,5131pp	+13,5141pp	+13,5150pp	+13,5156pp	+13,5162pp	+13,5167pp	+13,5171pp	+13,5174pp	+13,5177pp	+13,5179pp	+13,5181pp	+13,5183pp	+13,5184pp

	De	até	Produção Média dos Poços Produtores (bbld)												
			25.000	25.500	26.000	26.500	27.000	27.500	28.000	28.500	29.000	29.500	30.000	30.500	31.000
			25.500	26.000	26.500	27.000	27.500	28.000	28.500	29.000	29.500	30.000	30.500	31.000	31.500
Preço Dated Brent - US\$/Barril	0	5,00	+11,7659pp	+11,9127pp	+12,0473pp	+12,1706pp	+12,2836pp	+12,3871pp	+12,4819pp	+12,5688pp	+12,6484pp	+12,7214pp	+12,7882pp	+12,8494pp	+12,9055pp
	5,01	10,00	+12,0088pp	+12,1388pp	+12,2576pp	+12,3662pp	+12,4654pp	+12,5561pp	+12,6390pp	+12,7147pp	+12,7839pp	+12,8472pp	+12,9050pp	+12,9579pp	+13,0062pp
	10,01	15,00	+12,2189pp	+12,3338pp	+12,4385pp	+12,5340pp	+12,6210pp	+12,7003pp	+12,7727pp	+12,8386pp	+12,8987pp	+12,9535pp	+13,0035pp	+13,0490pp	+13,0906pp
	15,01	20,00	+12,4005pp	+12,5019pp	+12,5941pp	+12,6779pp	+12,7541pp	+12,8234pp	+12,8865pp	+12,9438pp	+12,9959pp	+13,0433pp	+13,0864pp	+13,1256pp	+13,1613pp
	20,01	25,00	+12,5574pp	+12,6467pp	+12,7277pp	+12,8012pp	+12,8679pp	+12,9284pp	+12,9833pp	+13,0330pp	+13,0782pp	+13,1191pp	+13,1563pp	+13,1900pp	+13,2205pp
	25,01	30,00	+12,6928pp	+12,7714pp	+12,8426pp	+12,9069pp	+12,9652pp	+13,0179pp	+13,0656pp	+13,1087pp	+13,1478pp	+13,1831pp	+13,2151pp	+13,2440pp	+13,2702pp
	30,01	35,00	+12,8097pp	+12,8788pp	+12,9412pp	+12,9974pp	+13,0483pp	+13,0941pp	+13,1355pp	+13,1729pp	+13,2066pp	+13,2370pp	+13,2645pp	+13,2893pp	+13,3117pp
	35,01	40,00	+12,9105pp	+12,9712pp	+13,0258pp	+13,0749pp	+13,1192pp	+13,1590pp	+13,1949pp	+13,2272pp	+13,2563pp	+13,2825pp	+13,3061pp	+13,3273pp	+13,3464pp
	40,01	45,00	+12,9974pp	+13,0506pp	+13,0983pp	+13,1412pp	+13,1797pp	+13,2143pp	+13,2454pp	+13,2732pp	+13,2983pp	+13,3208pp	+13,3410pp	+13,3591pp	+13,3754pp
	45,01	50,00	+13,0723pp	+13,1188pp	+13,1605pp	+13,1979pp	+13,2313pp	+13,2613pp	+13,2881pp	+13,3122pp	+13,3337pp	+13,3530pp	+13,3703pp	+13,3858pp	+13,3997pp
	50,01	55,00	+13,1368pp	+13,1775pp	+13,2138pp	+13,2463pp	+13,2753pp	+13,3012pp	+13,3244pp	+13,3451pp	+13,3636pp	+13,3802pp	+13,3949pp	+13,4081pp	+13,4199pp
	55,01	60,00	+13,1923pp	+13,2278pp	+13,2594pp	+13,2876pp	+13,3128pp	+13,3352pp	+13,3551pp	+13,3729pp	+13,3888pp	+13,4030pp	+13,4156pp	+13,4268pp	+13,4368pp
	60,01	65,00	+13,2401pp	+13,2710pp	+13,2985pp	+13,3229pp	+13,3447pp	+13,3640pp	+13,3812pp	+13,3965pp	+13,4100pp	+13,4221pp	+13,4329pp	+13,4424pp	+13,4509pp
	65,01	70,00	+13,2811pp	+13,3080pp	+13,3319pp	+13,3530pp	+13,3718pp	+13,3884pp	+13,4032pp	+13,4163pp	+13,4279pp	+13,4382pp	+13,4473pp	+13,4554pp	+13,4626pp
	70,01	75,00	+13,3163pp	+13,3397pp	+13,3604pp	+13,3787pp	+13,3948pp	+13,4092pp	+13,4218pp	+13,4330pp	+13,4429pp	+13,4517pp	+13,4595pp	+13,4663pp	+13,4724pp
	75,01	80,00	+13,3466pp	+13,3668pp	+13,3847pp	+13,4005pp	+13,4144pp	+13,4267pp	+13,4376pp	+13,4471pp	+13,4556pp	+13,4630pp	+13,4696pp	+13,4754pp	+13,4805pp
	80,01	85,00	+13,3725pp	+13,3900pp	+13,4055pp	+13,4191pp	+13,4310pp	+13,4416pp	+13,4508pp	+13,4590pp	+13,4662pp	+13,4725pp	+13,4781pp	+13,4830pp	+13,4873pp
	85,01	90,00	+13,3947pp	+13,4099pp	+13,4232pp	+13,4349pp	+13,4451pp	+13,4541pp	+13,4620pp	+13,4690pp	+13,4751pp	+13,4804pp	+13,4851pp	+13,4893pp	+13,4929pp
	90,01	95,00	+13,4138pp	+13,4268pp	+13,4383pp	+13,4483pp	+13,4571pp	+13,4647pp	+13,4715pp	+13,4774pp	+13,4825pp	+13,4871pp	+13,4910pp	+13,4945pp	+13,4975pp
	95,01	100,00	+13,4300pp	+13,4413pp	+13,4511pp	+13,4597pp	+13,4671pp	+13,4737pp	+13,4794pp	+13,4844pp	+13,4888pp	+13,4926pp	+13,4959pp	+13,4988pp	+13,5014pp
	100,01	105,00	+13,4439pp	+13,4536pp	+13,4620pp	+13,4693pp	+13,4757pp	+13,4812pp	+13,4861pp	+13,4903pp	+13,4940pp	+13,4972pp	+13,5000pp	+13,5025pp	+13,5046pp
	105,01	110,00	+13,4558pp	+13,4640pp	+13,4712pp	+13,4775pp	+13,4829pp	+13,4876pp	+13,4917pp	+13,4953pp	+13,4984pp	+13,5011pp	+13,5034pp	+13,5054pp	+13,5072pp
	110,01	115,00	+13,4659pp	+13,4729pp	+13,4791pp	+13,4844pp	+13,4890pp	+13,4930pp	+13,4964pp	+13,4994pp	+13,5020pp	+13,5043pp	+13,5062pp	+13,5079pp	+13,5094pp
	115,01	120,00	+13,4745pp	+13,4805pp	+13,4857pp	+13,4902pp	+13,4941pp	+13,4974pp	+13,5004pp	+13,5029pp	+13,5050pp	+13,5069pp	+13,5086pp	+13,5100pp	+13,5112pp
	120,01	125,00	+13,4818pp	+13,4869pp	+13,4913pp	+13,4951pp	+13,4984pp	+13,5012pp	+13,5037pp	+13,5058pp	+13,5076pp	+13,5091pp	+13,5105pp	+13,5117pp	+13,5127pp
	125,01	130,00	+13,4880pp	+13,4923pp	+13,4961pp	+13,4992pp	+13,5020pp	+13,5044pp	+13,5064pp	+13,5082pp	+13,5097pp	+13,5110pp	+13,5121pp	+13,5131pp	+13,5139pp
	130,01	135,00	+13,4933pp	+13,4969pp	+13,5000pp	+13,5027pp	+13,5050pp	+13,5070pp	+13,5087pp	+13,5102pp	+13,5114pp	+13,5125pp	+13,5134pp	+13,5142pp	+13,5149pp
	135,01	140,00	+13,4977pp	+13,5008pp	+13,5034pp	+13,5056pp	+13,5076pp	+13,5092pp	+13,5106pp	+13,5118pp	+13,5129pp	+13,5137pp	+13,5145pp	+13,5151pp	+13,5157pp
	140,01	145,00	+13,5015pp	+13,5041pp	+13,5062pp	+13,5081pp	+13,5097pp	+13,5110pp	+13,5122pp	+13,5132pp	+13,5140pp	+13,5148pp	+13,5154pp	+13,5159pp	+13,5164pp
	145,01	150,00	+13,5047pp	+13,5068pp	+13,5086pp	+13,5101pp	+13,5115pp	+13,5126pp	+13,5135pp	+13,5143pp	+13,5150pp	+13,5156pp	+13,5161pp	+13,5165pp	+13,5169pp
	150,01	155,00	+13,5073pp	+13,5091pp	+13,5106pp	+13,5118pp	+13,5129pp	+13,5138pp	+13,5146pp	+13,5153pp	+13,5158pp	+13,5163pp	+13,5167pp	+13,5171pp	+13,5173pp
	155,01	160,00	+13,5096pp	+13,5110pp	+13,5122pp	+13,5133pp	+13,5141pp	+13,5149pp	+13,5155pp	+13,5160pp	+13,5165pp	+13,5169pp	+13,5172pp	+13,5175pp	+13,5177pp
	160,01	165,00	+13,5115pp	+13,5126pp	+13,5136pp	+13,5144pp	+13,5151pp	+13,5157pp	+13,5162pp	+13,5167pp	+13,5170pp	+13,5173pp	+13,5176pp	+13,5178pp	+13,5180pp
	165,01	170,00	+13,5130pp	+13,5140pp	+13,5147pp	+13,5154pp	+13,5160pp	+13,5164pp	+13,5168pp	+13,5172pp	+13,5175pp	+13,5177pp	+13,5179pp	+13,5181pp	+13,5182pp
	170,01	175,00	+13,5143pp	+13,5151pp	+13,5157pp	+13,5162pp	+13,5167pp	+13,5170pp	+13,5173pp	+13,5176pp	+13,5178pp	+13,5180pp	+13,5182pp	+13,5183pp	+13,5184pp
	175,01	180,00	+13,5154pp	+13,5160pp	+13,5165pp	+13,5169pp	+13,5172pp	+13,5175pp	+13,5177pp	+13,5179pp	+13,5181pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5186pp
	180,01	185,00	+13,5163pp	+13,5167pp	+13,5171pp	+13,5174pp	+13,5177pp	+13,5179pp	+13,5181pp	+13,5182pp	+13,5183pp	+13,5185pp	+13,5185pp	+13,5186pp	+13,5187pp
	185,01	190,00	+13,5170pp	+13,5173pp	+13,5176pp	+13,5178pp	+13,5180pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp
	190,01	195,00	+13,5176pp	+13,5178pp	+13,5180pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp
	195,01	200,00	+13,5181pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5186pp	+13,5186pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp
	> 200,01		+13,5185pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp

			Produção Média dos Poços Produtores (bbld)												
	De		31.500	32.000	32.500	33.000	33.500	34.000	34.500	35.000	35.500	36.000	36.500	37.000	37.500
	até		32.000	32.500	33.000	33.500	34.000	34.500	35.000	35.500	36.000	36.500	37.000	37.500	38.000
Preço Dated Brent - US\$/Barrel	0	5,00	+12,9569pp	+13,0040pp	+13,0471pp	+13,0867pp	+13,1229pp	+13,1561pp	+13,1865pp	+13,2144pp	+13,2399pp	+13,2633pp	+13,2847pp	+13,3043pp	+13,3223pp
	5,01	10,00	+13,0503pp	+13,0906pp	+13,1275pp	+13,1612pp	+13,1920pp	+13,2201pp	+13,2459pp	+13,2694pp	+13,2909pp	+13,3105pp	+13,3284pp	+13,3448pp	+13,3598pp
	10,01	15,00	+13,1284pp	+13,1629pp	+13,1944pp	+13,2231pp	+13,2492pp	+13,2730pp	+13,2948pp	+13,3146pp	+13,3326pp	+13,3491pp	+13,3641pp	+13,3778pp	+13,3903pp
	15,01	20,00	+13,1937pp	+13,2232pp	+13,2500pp	+13,2744pp	+13,2965pp	+13,3167pp	+13,3350pp	+13,3517pp	+13,3669pp	+13,3807pp	+13,3932pp	+13,4046pp	+13,4150pp
	20,01	25,00	+13,2483pp	+13,2734pp	+13,2962pp	+13,3169pp	+13,3357pp	+13,3527pp	+13,3682pp	+13,3822pp	+13,3949pp	+13,4064pp	+13,4169pp	+13,4264pp	+13,4350pp
	25,01	30,00	+13,2938pp	+13,3153pp	+13,3347pp	+13,3522pp	+13,3681pp	+13,3824pp	+13,3954pp	+13,4072pp	+13,4178pp	+13,4275pp	+13,4362pp	+13,4441pp	+13,4512pp
	30,01	35,00	+13,3319pp	+13,3501pp	+13,3666pp	+13,3814pp	+13,3948pp	+13,4069pp	+13,4178pp	+13,4277pp	+13,4366pp	+13,4446pp	+13,4519pp	+13,4584pp	+13,4643pp
	35,01	40,00	+13,3636pp	+13,3791pp	+13,3930pp	+13,4056pp	+13,4169pp	+13,4271pp	+13,4362pp	+13,4445pp	+13,4519pp	+13,4586pp	+13,4646pp	+13,4700pp	+13,4749pp
	40,01	45,00	+13,3901pp	+13,4032pp	+13,4150pp	+13,4256pp	+13,4351pp	+13,4437pp	+13,4514pp	+13,4582pp	+13,4644pp	+13,4700pp	+13,4750pp	+13,4795pp	+13,4835pp
	45,01	50,00	+13,4121pp	+13,4232pp	+13,4332pp	+13,4422pp	+13,4502pp	+13,4573pp	+13,4638pp	+13,4695pp	+13,4747pp	+13,4793pp	+13,4834pp	+13,4871pp	+13,4904pp
	50,01	55,00	+13,4305pp	+13,4399pp	+13,4483pp	+13,4558pp	+13,4626pp	+13,4686pp	+13,4739pp	+13,4787pp	+13,4830pp	+13,4868pp	+13,4903pp	+13,4933pp	+13,4961pp
	55,01	60,00	+13,4457pp	+13,4537pp	+13,4608pp	+13,4671pp	+13,4728pp	+13,4778pp	+13,4823pp	+13,4863pp	+13,4898pp	+13,4930pp	+13,4958pp	+13,4983pp	+13,5006pp
	60,01	65,00	+13,4585pp	+13,4652pp	+13,4711pp	+13,4764pp	+13,4812pp	+13,4854pp	+13,4891pp	+13,4924pp	+13,4954pp	+13,4980pp	+13,5003pp	+13,5024pp	+13,5042pp
	65,01	70,00	+13,4690pp	+13,4747pp	+13,4797pp	+13,4841pp	+13,4881pp	+13,4916pp	+13,4947pp	+13,4974pp	+13,4999pp	+13,5020pp	+13,5039pp	+13,5056pp	+13,5072pp
	70,01	75,00	+13,4778pp	+13,4825pp	+13,4867pp	+13,4905pp	+13,4937pp	+13,4967pp	+13,4992pp	+13,5015pp	+13,5035pp	+13,5053pp	+13,5069pp	+13,5083pp	+13,5095pp
	75,01	80,00	+13,4851pp	+13,4890pp	+13,4926pp	+13,4957pp	+13,4984pp	+13,5008pp	+13,5030pp	+13,5049pp	+13,5065pp	+13,5080pp	+13,5093pp	+13,5104pp	+13,5114pp
	80,01	85,00	+13,4911pp	+13,4944pp	+13,4974pp	+13,5000pp	+13,5022pp	+13,5042pp	+13,5060pp	+13,5076pp	+13,5089pp	+13,5101pp	+13,5112pp	+13,5121pp	+13,5130pp
	85,01	90,00	+13,4961pp	+13,4989pp	+13,5013pp	+13,5035pp	+13,5054pp	+13,5070pp	+13,5085pp	+13,5098pp	+13,5109pp	+13,5119pp	+13,5128pp	+13,5135pp	+13,5142pp
	90,01	95,00	+13,5002pp	+13,5025pp	+13,5046pp	+13,5064pp	+13,5079pp	+13,5093pp	+13,5105pp	+13,5116pp	+13,5125pp	+13,5133pp	+13,5140pp	+13,5146pp	+13,5152pp
	95,01	100,00	+13,5036pp	+13,5056pp	+13,5073pp	+13,5087pp	+13,5100pp	+13,5112pp	+13,5122pp	+13,5130pp	+13,5138pp	+13,5144pp	+13,5150pp	+13,5155pp	+13,5160pp
	100,01	105,00	+13,5064pp	+13,5081pp	+13,5095pp	+13,5107pp	+13,5118pp	+13,5127pp	+13,5135pp	+13,5142pp	+13,5148pp	+13,5154pp	+13,5158pp	+13,5162pp	+13,5166pp
	105,01	110,00	+13,5088pp	+13,5101pp	+13,5113pp	+13,5123pp	+13,5132pp	+13,5139pp	+13,5146pp	+13,5152pp	+13,5157pp	+13,5161pp	+13,5165pp	+13,5168pp	+13,5171pp
	110,01	115,00	+13,5107pp	+13,5118pp	+13,5127pp	+13,5136pp	+13,5143pp	+13,5149pp	+13,5155pp	+13,5159pp	+13,5163pp	+13,5167pp	+13,5170pp	+13,5173pp	+13,5175pp
	115,01	120,00	+13,5122pp	+13,5132pp	+13,5139pp	+13,5146pp	+13,5152pp	+13,5157pp	+13,5162pp	+13,5166pp	+13,5169pp	+13,5172pp	+13,5174pp	+13,5176pp	+13,5178pp
	120,01	125,00	+13,5135pp	+13,5143pp	+13,5149pp	+13,5155pp	+13,5160pp	+13,5164pp	+13,5167pp	+13,5171pp	+13,5173pp	+13,5176pp	+13,5178pp	+13,5179pp	+13,5181pp
	125,01	130,00	+13,5146pp	+13,5152pp	+13,5157pp	+13,5162pp	+13,5166pp	+13,5169pp	+13,5172pp	+13,5175pp	+13,5177pp	+13,5179pp	+13,5180pp	+13,5182pp	+13,5183pp
	130,01	135,00	+13,5155pp	+13,5160pp	+13,5164pp	+13,5168pp	+13,5171pp	+13,5174pp	+13,5176pp	+13,5178pp	+13,5180pp	+13,5181pp	+13,5182pp	+13,5183pp	+13,5184pp
	135,01	140,00	+13,5162pp	+13,5166pp	+13,5169pp	+13,5172pp	+13,5175pp	+13,5177pp	+13,5179pp	+13,5180pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5186pp
	140,01	145,00	+13,5167pp	+13,5171pp	+13,5174pp	+13,5176pp	+13,5178pp	+13,5180pp	+13,5181pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5185pp	+13,5186pp	+13,5187pp
	145,01	150,00	+13,5172pp	+13,5175pp	+13,5177pp	+13,5179pp	+13,5181pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5186pp	+13,5186pp	+13,5187pp	+13,5187pp
	150,01	155,00	+13,5176pp	+13,5178pp	+13,5180pp	+13,5181pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5186pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp
	155,01	160,00	+13,5179pp	+13,5181pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp
	160,01	165,00	+13,5181pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5186pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp
	165,01	170,00	+13,5183pp	+13,5185pp	+13,5185pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp
	170,01	175,00	+13,5185pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp
	175,01	180,00	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp
	180,01	185,00	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp	+13,5190pp
	185,01	190,00	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	190,01	195,00	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	195,01	200,00	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
		> 200,01		+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp

		Produção Média dos Poços Produtores (bbld)													
	De		38.000	38.500	39.000	39.500	40.000	40.500	41.000	41.500	42.000	42.500	43.000	43.500	44.000
	até	38.500	39.000	39.500	40.000	40.500	41.000	41.500	42.000	42.500	43.000	43.500	44.000	44.500	
Preço Dated Brent - US\$/Baril	0	5,00	+13,3388pp	+13,3539pp	+13,3677pp	+13,3804pp	+13,3920pp	+13,4026pp	+13,4124pp	+13,4213pp	+13,4295pp	+13,4370pp	+13,4439pp	+13,4502pp	+13,4559pp
	5,01	10,00	+13,3735pp	+13,3861pp	+13,3975pp	+13,4080pp	+13,4175pp	+13,4262pp	+13,4342pp	+13,4415pp	+13,4482pp	+13,4543pp	+13,4599pp	+13,4650pp	+13,4696pp
	10,01	15,00	+13,4017pp	+13,4120pp	+13,4215pp	+13,4301pp	+13,4379pp	+13,4451pp	+13,4516pp	+13,4576pp	+13,4630pp	+13,4680pp	+13,4725pp	+13,4766pp	+13,4803pp
	15,01	20,00	+13,4244pp	+13,4330pp	+13,4408pp	+13,4479pp	+13,4543pp	+13,4602pp	+13,4655pp	+13,4703pp	+13,4748pp	+13,4788pp	+13,4824pp	+13,4857pp	+13,4887pp
	20,01	25,00	+13,4428pp	+13,4499pp	+13,4563pp	+13,4621pp	+13,4674pp	+13,4722pp	+13,4765pp	+13,4805pp	+13,4841pp	+13,4873pp	+13,4903pp	+13,4929pp	+13,4953pp
	25,01	30,00	+13,4576pp	+13,4635pp	+13,4688pp	+13,4735pp	+13,4779pp	+13,4818pp	+13,4853pp	+13,4885pp	+13,4914pp	+13,4941pp	+13,4964pp	+13,4986pp	+13,5005pp
	30,01	35,00	+13,4696pp	+13,4744pp	+13,4788pp	+13,4827pp	+13,4862pp	+13,4894pp	+13,4923pp	+13,4949pp	+13,4973pp	+13,4994pp	+13,5013pp	+13,5030pp	+13,5046pp
	35,01	40,00	+13,4793pp	+13,4833pp	+13,4868pp	+13,4900pp	+13,4929pp	+13,4955pp	+13,4979pp	+13,5000pp	+13,5019pp	+13,5036pp	+13,5051pp	+13,5065pp	+13,5077pp
	40,01	45,00	+13,4871pp	+13,4904pp	+13,4933pp	+13,4959pp	+13,4983pp	+13,5004pp	+13,5023pp	+13,5040pp	+13,5055pp	+13,5069pp	+13,5081pp	+13,5092pp	+13,5102pp
	45,01	50,00	+13,4934pp	+13,4961pp	+13,4985pp	+13,5006pp	+13,5025pp	+13,5042pp	+13,5058pp	+13,5072pp	+13,5084pp	+13,5095pp	+13,5105pp	+13,5114pp	+13,5122pp
	50,01	55,00	+13,4985pp	+13,5007pp	+13,5026pp	+13,5044pp	+13,5059pp	+13,5073pp	+13,5086pp	+13,5097pp	+13,5107pp	+13,5116pp	+13,5123pp	+13,5131pp	+13,5137pp
	55,01	60,00	+13,5026pp	+13,5044pp	+13,5060pp	+13,5074pp	+13,5086pp	+13,5098pp	+13,5108pp	+13,5117pp	+13,5125pp	+13,5132pp	+13,5138pp	+13,5144pp	+13,5149pp
	60,01	65,00	+13,5059pp	+13,5073pp	+13,5086pp	+13,5098pp	+13,5108pp	+13,5117pp	+13,5125pp	+13,5132pp	+13,5139pp	+13,5144pp	+13,5149pp	+13,5154pp	+13,5158pp
	65,01	70,00	+13,5085pp	+13,5097pp	+13,5107pp	+13,5117pp	+13,5125pp	+13,5132pp	+13,5139pp	+13,5145pp	+13,5150pp	+13,5154pp	+13,5158pp	+13,5162pp	+13,5165pp
	70,01	75,00	+13,5106pp	+13,5116pp	+13,5124pp	+13,5132pp	+13,5139pp	+13,5145pp	+13,5150pp	+13,5154pp	+13,5159pp	+13,5162pp	+13,5165pp	+13,5168pp	+13,5171pp
	75,01	80,00	+13,5123pp	+13,5131pp	+13,5138pp	+13,5144pp	+13,5149pp	+13,5154pp	+13,5158pp	+13,5162pp	+13,5165pp	+13,5168pp	+13,5171pp	+13,5173pp	+13,5175pp
	80,01	85,00	+13,5137pp	+13,5143pp	+13,5149pp	+13,5154pp	+13,5158pp	+13,5162pp	+13,5165pp	+13,5168pp	+13,5171pp	+13,5173pp	+13,5175pp	+13,5177pp	+13,5179pp
	85,01	90,00	+13,5148pp	+13,5153pp	+13,5157pp	+13,5161pp	+13,5165pp	+13,5168pp	+13,5171pp	+13,5173pp	+13,5175pp	+13,5177pp	+13,5179pp	+13,5180pp	+13,5181pp
	90,01	95,00	+13,5156pp	+13,5161pp	+13,5164pp	+13,5167pp	+13,5170pp	+13,5173pp	+13,5175pp	+13,5177pp	+13,5178pp	+13,5180pp	+13,5181pp	+13,5182pp	+13,5183pp
	95,01	100,00	+13,5163pp	+13,5167pp	+13,5170pp	+13,5172pp	+13,5175pp	+13,5176pp	+13,5178pp	+13,5180pp	+13,5181pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp
	100,01	105,00	+13,5169pp	+13,5172pp	+13,5174pp	+13,5176pp	+13,5178pp	+13,5179pp	+13,5181pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5186pp	+13,5187pp
	105,01	110,00	+13,5173pp	+13,5176pp	+13,5177pp	+13,5179pp	+13,5181pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5186pp	+13,5187pp	+13,5188pp	+13,5189pp
	110,01	115,00	+13,5177pp	+13,5179pp	+13,5180pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5184pp	+13,5185pp	+13,5186pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp
	115,01	120,00	+13,5180pp	+13,5181pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5186pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp
	120,01	125,00	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5186pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp
	125,01	130,00	+13,5184pp	+13,5185pp	+13,5185pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp
	130,01	135,00	+13,5185pp	+13,5186pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp
	135,01	140,00	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp
	140,01	145,00	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp
	145,01	150,00	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	150,01	155,00	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	155,01	160,00	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	160,01	165,00	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	165,01	170,00	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	170,01	175,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	175,01	180,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	180,01	185,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	185,01	190,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	190,01	195,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	195,01	200,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	> 200,01		+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp

			Produção Média dos Poços Produtores (bbld)											
	De	até	44.500	45.000	45.500	46.000	46.500	47.000	47.500	48.000	48.500	49.000	49.500	50.000
			45.000	45.500	46.000	46.500	47.000	47.500	48.000	48.500	49.000	49.500	50.000	50.500
Preço Dated Brent - US\$/Barril	0	5,00	+13,4612pp	+13,4661pp	+13,4705pp	+13,4746pp	+13,4783pp	+13,4817pp	+13,4848pp	+13,4877pp	+13,4903pp	+13,4927pp	+13,4949pp	+13,4969pp
	5,01	10,00	+13,4739pp	+13,4777pp	+13,4813pp	+13,4845pp	+13,4875pp	+13,4902pp	+13,4927pp	+13,4950pp	+13,4970pp	+13,4989pp	+13,5006pp	+13,5022pp
	10,01	15,00	+13,4837pp	+13,4869pp	+13,4897pp	+13,4923pp	+13,4947pp	+13,4968pp	+13,4988pp	+13,5006pp	+13,5022pp	+13,5037pp	+13,5050pp	+13,5063pp
	15,01	20,00	+13,4915pp	+13,4940pp	+13,4963pp	+13,4983pp	+13,5002pp	+13,5019pp	+13,5034pp	+13,5049pp	+13,5061pp	+13,5073pp	+13,5084pp	+13,5093pp
	20,01	25,00	+13,4975pp	+13,4995pp	+13,5013pp	+13,5030pp	+13,5045pp	+13,5058pp	+13,5070pp	+13,5082pp	+13,5092pp	+13,5101pp	+13,5109pp	+13,5117pp
	25,01	30,00	+13,5023pp	+13,5039pp	+13,5053pp	+13,5066pp	+13,5078pp	+13,5089pp	+13,5098pp	+13,5107pp	+13,5115pp	+13,5122pp	+13,5129pp	+13,5134pp
	30,01	35,00	+13,5060pp	+13,5072pp	+13,5084pp	+13,5094pp	+13,5104pp	+13,5112pp	+13,5120pp	+13,5126pp	+13,5133pp	+13,5138pp	+13,5143pp	+13,5148pp
	35,01	40,00	+13,5089pp	+13,5099pp	+13,5108pp	+13,5116pp	+13,5123pp	+13,5130pp	+13,5136pp	+13,5141pp	+13,5146pp	+13,5151pp	+13,5155pp	+13,5158pp
	40,01	45,00	+13,5111pp	+13,5119pp	+13,5126pp	+13,5133pp	+13,5139pp	+13,5144pp	+13,5149pp	+13,5153pp	+13,5157pp	+13,5160pp	+13,5163pp	+13,5166pp
	45,01	50,00	+13,5129pp	+13,5135pp	+13,5141pp	+13,5146pp	+13,5151pp	+13,5155pp	+13,5158pp	+13,5162pp	+13,5165pp	+13,5167pp	+13,5170pp	+13,5172pp
	50,01	55,00	+13,5143pp	+13,5148pp	+13,5152pp	+13,5156pp	+13,5160pp	+13,5163pp	+13,5166pp	+13,5168pp	+13,5171pp	+13,5173pp	+13,5175pp	+13,5176pp
	55,01	60,00	+13,5153pp	+13,5157pp	+13,5161pp	+13,5164pp	+13,5167pp	+13,5169pp	+13,5172pp	+13,5174pp	+13,5175pp	+13,5177pp	+13,5178pp	+13,5180pp
	60,01	65,00	+13,5162pp	+13,5165pp	+13,5167pp	+13,5170pp	+13,5172pp	+13,5174pp	+13,5176pp	+13,5178pp	+13,5179pp	+13,5180pp	+13,5181pp	+13,5182pp
	65,01	70,00	+13,5168pp	+13,5170pp	+13,5173pp	+13,5175pp	+13,5176pp	+13,5178pp	+13,5179pp	+13,5181pp	+13,5182pp	+13,5183pp	+13,5183pp	+13,5184pp
	70,01	75,00	+13,5173pp	+13,5175pp	+13,5177pp	+13,5178pp	+13,5180pp	+13,5181pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5184pp	+13,5185pp	+13,5186pp
	75,01	80,00	+13,5177pp	+13,5178pp	+13,5180pp	+13,5181pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5185pp	+13,5186pp	+13,5186pp	+13,5187pp
	80,01	85,00	+13,5180pp	+13,5181pp	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5185pp	+13,5186pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp
	85,01	90,00	+13,5182pp	+13,5183pp	+13,5184pp	+13,5185pp	+13,5185pp	+13,5186pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp
	90,01	95,00	+13,5184pp	+13,5185pp	+13,5185pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp
	95,01	100,00	+13,5185pp	+13,5186pp	+13,5187pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp
	100,01	105,00	+13,5187pp	+13,5187pp	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp
	105,01	110,00	+13,5187pp	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp
	110,01	115,00	+13,5188pp	+13,5188pp	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp
	115,01	120,00	+13,5188pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	120,01	125,00	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	125,01	130,00	+13,5189pp	+13,5189pp	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	130,01	135,00	+13,5189pp	+13,5189pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	135,01	140,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	140,01	145,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	145,01	150,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	150,01	155,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	155,01	160,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	160,01	165,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	165,01	170,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	170,01	175,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	175,01	180,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	180,01	185,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	185,01	190,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	190,01	195,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	195,01	200,00	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp
	> 200,01		+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp	+13,5190pp

Notes:

- ⁽¹⁾The minimum tax rate limit is 1% and the maximum limit is 100%. In this way, all cells for which the calculation results in a value less than 1%, will be fixed at 1%, and all cells for which the calculation results in a value greater than 100%, will be fixed at 100%.
- ⁽²⁾The price of oil will be updated according to the index provided for in the drafts of the production sharing agreements contained in ANNEX XXIX.
- ⁽³⁾The “pp” that follows each table number is the abbreviation of percentage point.

ANNEX XXI – INFORMATION OF THE SIGNATORY

The [insert the corporate name of the bidder], represented by its accredited representative(s), presents the following information as a requirement for signing the production sharing agreement(s):

Block(s): [insert the code(s)/name(s) of the block(s) subject to the production sharing agreement(s)]

Name of the winning bidder: [insert the corporate name of the bidder]

Name of the signatory of the production sharing agreement(s): [insert the corporate name of the signatory]

CNPJ number:

Data of the signatory:

Address[insert the adress]:

City: [insert the city]

State: [insert the state]

CEP: [insert the Zip Code]

Representative(s) signing the production sharing agreement(s):

Name [insert the name]:

Title: [insert position (this information will appear in the production sharing agreement)]

E-mail: [insert e-mail adress]

Name [insert name]:

Title: [insert position (this information will appear in the production sharing agreement)]

E-mail: [insert e-mail adress]

[signature]

Signed by: [insert the denomination(s) of the signatory(ies)]

Place and date: [insert place and date]

**ANNEX XXII - MODEL OF LETTER OF CREDIT FOR COMPLIANCE WITH
THE MINIMUM EXPLORATORY PROGRAM**

PART 1 – FORM OF NATIONAL LETTER OF CREDIT

IRREVOCABLE LETTER OF CREDIT IN GUARANTEE

ISSUED BY *[Insert Bank's name]*

Dated: *[insert date in day/month/year format]*

No.: *[insert Credit Card number]*

Initial Par Value: BRL *[insert the Face value]* (*[insert the full amount]* Brazilian Reais).

To

Brazilian Agency of Petroleum, Natural Gas and Biofuels – ANP

65 Rio Branco Avenue – 19th floor – Centro

Zip Code: 20090-004 – Rio de Janeiro, RJ – Brazil

Dear Sirs,

1. [Insert Bank's name], constituted in accordance with the laws of [insert country's name, for instance: Federative Republic of Brazil], the ISSUER, hereby issues in favor of the Brazilian Agency of Petroleum, Natural Gas and Biofuels (ANP), an Autarchy that is part of the Indirect Federal Administration of the Government of the Federative Republic of Brazil, Letter of Credit in Irrevocable Guarantee [insert Letter of Credit number] No., through which the ISSUER authorizes ANP to withdraw, in a single withdrawal, the Nominal Value of BRL [insert Face Value] ([insert face value in full] Brazilian Reais), adjusted by the IGP-DI under the terms of Clause Eleven of the Production Sharing Agreement, upon presentation of a *Payment Order* and a *Proof of Withdraw*, defined below, in the establishment of the ISSUER mentioned in Clause 5 of this Letter of Credit, during the Withdraw Period (as defined in Clause 4 below).

1.1. 1.1 [The face value of this guarantee will be automatically updated by the variation of the IGP-DI, from the date of its issue until the date of effective payment, in any of the cases of execution of this guarantee provided for in the Production Sharing Agreement. **(SUGGESTION OF CLAUSE IN CASE THE CONTRACTOR CHOSE FOR THE AUTOMATIC UPDATE FORM, FORESEEN IN CLAUSE ELEVENTH OF THE PRODUCTION SHARING AGREEMENT).**

2. This Letter of Credit was prepared in accordance with the Production Sharing Agreement No. [insert the number of the Production Sharing Agreement], relating to the block(s) [insert the code(s)/name(s) of the block(s)/field(s) subject to the Production Sharing Agreement], entered into [insert date, in day/month/year format]. Between the Federal Government, ANP, PPSA and the contractor(s) [insert the corporate name(s) of the signatory(ies)], constituted under the laws of the Federative Republic of Brazil. Capitalized terms (including attached documents) and not defined herein shall have the respective meanings defined in the Agreement.

3. The Par Value of the Letter of Credit will initially be BRL [insert the Face Value] ([insert the nominal value in full] Brazilian Reais), which may be reduced upon presentation by ANP to the ISSUER of a *Proof of Reduction*, as defined in Document I (Form of Proof of Reduction), specifying a new, lower Par Value.

4. The Nominal Value of the Letter of Credit will be corrected by the IGP-DI, pursuant to Clause Eleven of the Production Sharing Agreement, and may be withdrawn by the ANP pursuant to the provisions of Clause 5 of this Letter of Credit, on any Banking Day during the Withdrawal Period beginning at 10 am and ending at 4 pm, Rio de Janeiro time, comprised from the day[insert date, in day/month/year format]., to the day [insert date, in day/month/year format]. (the Withdrawal Period). The term "Banking Day" means any day, except for Saturday, Sunday or other day on which commercial banks in the City of Rio de Janeiro are authorized or required by law, regulatory rule or decree, to close.

5. A withdrawal can only be made upon presentation by ANP to the ISSUER of a *Payment Order*, according to Document II (Form of Payment Order) annex and a *Proof of Withdrawal*, executed by ANP, according to Document III (Form of Proof of Withdrawal). The presentation of the *Payment Order* and the *Proof of Withdrawal* must be made at the ISSUER's establishment, in the city of Rio de Janeiro, located at[insert the Issuer's address], or at another address in this city designated by the ISSUER to ANP in a communication made in accordance with the provisions of Clause 9 of this Letter of Credit.

6. Upon presentation by ANP, during the Withdrawal Period, of the *Payment Order* and the *Proof of Withdrawal* at the establishment designated by the ISSUER in Clause 5 of this Letter of Credit, the ISSUER shall pay, in Brazilian Real (BRL), the Par Value, adjusted by the IGP-DI under the terms of Clause Eleven of the Production Sharing Agreement, according to the procedure established in the *Proof of Withdrawal*. The ISSUER must make the payment within three (3) banking days immediately following the submission of the request.

7. This Letter of Credit shall expire upon the occurrence of the first of the following events: (i) [insert date in day/month/year format, after 180 days from the last day of the Exploration Phase].; (ii) the reduction of the Nominal Value of this Letter of Credit to zero; (iii) the date on which the ANP presents to the ISSUER a proof executed by the ANP pursuant to Document IV (Form of Proof of Completion); and (iv) the irrevocable payment by the ISSUER to the ANP as defined in Clause 6 of this Letter of Credit of the Nominal Value, corrected by the IGP-DI pursuant to Clause Eleven of the Production Sharing Agreement, through an adequate withdrawal. However, any withdrawal correctly made before the expiry of this Letter of Credit will be honored by the Issuer. If the establishment designated by the Issuer in Section 5 of this Letter of Credit is closed

on the date set forth in (i) of this Section 7, the expiration date of this Letter of Credit and of the Withdrawal Period shall extend until the next banking day on which such establishment is open.

8. Only ANP may draw this Letter of Credit, as well as exercise any other rights defined herein.

9. Tender Protocol forms

All notices, demands, instructions, waivers or other information to be given in connection with this Letter of Credit must be written in Brazilian Portuguese and delivered by a personal courier or *courier*, registered mail, email or fax, and forwarded to the following addresses:

(i) If to the ISSUER:

[insert the corporate name of the bidder]

[insert the Issuer address]

[insert the Zip Code]

[insert the city]

Email:

Fax:

(ii) If to ANP:

Exploration Superintendence – SEP

65 Rio Branco, Avenue – 19th floor– Centro

Zip Code 20090-004 – Rio de Janeiro, RJ – Brazil

Email:

Fax (21) 2112-8129 and (21) 2112-8139

10. The addresses and fax numbers for forwarding information, referring to this Letter of Credit, may be changed by the ISSUER or by the ANP, upon notification made to the other party at least 15 (fifteen) banking days prior to the date of the change.

11. This Letter of Credit sets out, in full and unconditional terms, the ISSUER's obligation. Such obligation shall not be altered or amended in any way based on any document, instrument or agreement, except (i) the *Reduction Proof*; (ii) the *Payment Order*; (iii) the *Proof of Withdrawal*; (iv) the *Proof of Completion*; and (v) the approval by ANP of the Assignment of Rights and Obligations under Clause Thirty of the Production Sharing Agreement, as well as, at the ISSUER's discretion, upon approval by ANP of the extension or suspension of the Minimum Exploration Program schedule, provided for in Clauses Ten and Eleven of the Production Sharing Agreement.

12. This Letter of Credit, under the terms and conditions presented herein and for the purpose for which it is intended, is a valid, legal and enforceable document in the place of its collection, and the ISSUER may not oppose to ANP an allegation of any nature that prevents its full and complete execution.

Sincerely,

[insert the Banks's name]

[signature]

Name *[insert the name of the issuing officer].:*

Title: *[insert the position of the issuer]*

Document I

Form of Proof of Reduction

[Model to be completed by ANP – DO NOT COMPLETE.]

PROOF OF REDUCTION

This refers to the Letter of Credit in Irrevocable Guarantee No. *[insert the number of the Letter of Credit]*, dated *[insert the date, in day/month/year format]*, issued by *[Insert Bank's name]* in favor of the Brazilian Agency of Petroleum, Natural Gas and Biofuels (ANP).

The undersigned, duly authorized to sign this proof on behalf of ANP, hereby certifies that:

- (i) The amount in reais (R\$), specified below (a), corresponds to the amount allocable in the Nominal Value of the Letter of Credit to the works carried out by the Contractors in relation to the Minimum Exploration Program up to the date of this proof; and
 - (ii) The Par Value of the Letter of Credit will be reduced to an amount equal to the Remaining Par Value specified below (b), effective as of the date of this proof.
- (a) Amount in Brazilian Reais (BRL) allocable for works in the Minimum Exploration Program:
BRL*[insert the Face Value]* (
 - (b) Remaining Par Value:
BRL*[insert the Face Value]* (

This proof was signed by the undersigned on behalf of the Brazilian Agency of Petroleum, Natural Gas and Biofuels (ANP) on *[insert the date, in day/month/year format]*.

[signature]

Name *[insert the name of the issuing officer]:*

Title: *[insert the position of the issuer]*

Document II
Form of Payment Order

[Model to be completed by ANP – DO NOT COMPLETE.]

PAYMENT ORDER

Letter of Credit nº [insert the number of the Letter of Credit].

Rio de Janeiro - RJ

Date of Withdrawal: [insert date in day/month/year format].

On demand

Pay to the order of the National Agency of Petroleum, Natural Gas and Biofuels (ANP), the amount of R\$ *insert the value (insert the value in fullreais)*.

Withdrawal against the Irrevocable Letter of Credit in Guarantee No. *[insert the Letter of Credit number]* issued by *[insert the Banks's name]*.

This document was signed by the undersigned on behalf of the Brazilian Agency of Petroleum, Natural Gas and Biofuels (ANP) on *[insert the date day/month/year format]*.

[signature]

Name *[insert the name of the issuing officer]:*

Title: *[insert the position of the issuer]*

To *[insert the Banks's name]*

[insert the Banks's adress]

Document III

Form of Proof of Withdrawal

[Model to be completed by ANP – DO NOT COMPLETE.]

PROOF OF WITHDRAWAL

This refers to Letter of Credit in Guarantee of Irrevocable Character No. *[insert the Letter of Credit number]*, dated *[insert the date day/month/year format]*, issued by *[insert the issuer's corporate name]* in favor of the National Agency of Petroleum, Natural Gas and Biofuels (ANP).

The undersigned, duly authorized to sign this proof on behalf of ANP, hereby certifies that (i) the Production Sharing Agreement ended without compliance with the Minimum Exploration Program - PEM; or (ii) the Minimum Exploration Program - PEM was not fulfilled by the Contractors as of *[insert the date, in day/month/year format, of the last day stipulated for the Exploration Phase]*¹⁰.

The payment of the adjusted Par Value in Brazilian Reais (BRL) contained in the Letter of Credit No. *[insert the Letter of Credit number]* must be made by the ISSUER in the following account:

[ANP will provide the procedures for payment.]

¹⁰Enter the last day of the Exploration Phase for which the Letter of Credit was issued.

This proof was signed by the undersigned on behalf of the Brazilian Agency of Petroleum, Natural Gas and Biofuels (ANP) on *[insert the date day/month/year format]*.

[signature]

Name: *[insert the name of the issuing officer]*

Title: *[insert the position of the issuer]*

Document IV

Proof of Completion Template

[Model to be completed by ANP – DO NOT COMPLETE.]

PROOF OF COMPLETION

This refers to Letter of Credit in Guarantee of Irrevocable Character No. *[insert the Letter of Credit number]*, dated*[insert the date day/month/year format]*, issued by *[insert the issuer's corporate name]* in favor of the National Agency of Petroleum, Natural Gas and Biofuels (ANP).

The undersigned, duly authorized to sign this proof on behalf of ANP, hereby certifies that:

- (i) The amount allocable to the Letter of Credit, related to the full compliance with the Minimum Exploration Program – PEM, was fulfilled by the Contractor(s), or the Letter of Credit was duly replaced by another guaranteed instrument accepted by ANP; and
- (ii) The Letter of Credit expires on the date of this proof.

This proof was signed by the undersigned on behalf of the Brazilian Agency of Petroleum, Natural Gas and Biofuels (ANP) on *[insert the date day/month/year format]*.

[signature]

Name *[insert the name of the issuing officer]:*

Title:*[insert the position of the issuer]*

ANNEX XXII – FORM OF LETTER OF CREDIT FOR COMPLIANCE WITH THE MINIMUM EXPLORATORY PROGRAM

PART 2 – FORM OF STANDBY LETTER OF CREDIT FOR COMPLIANCE WITH THE MINIMUM EXPLORATION PROGRAM (PEM)

IRREVOCABLE STANDBY LETTER OF CREDIT

ISSUED BY *[insert Bank name]*

Effectiveness:

Date of Issuance: *[insert date in the format month/day/year]*

Effective Date:

Maturity Date:

No.: *[insert Standby Letter of Credit number]*

Face Amount: *[insert amount in writing]* USD (US\$*[insert par value]*)¹¹

Face Amount in Reais: *[insert amount in writing]* (R\$*[insert par value]*)

Beneficiary:

National Agency of Petroleum, Natural Gas and Biofuels – ANP

Av. Rio Branco, 65 – 18th floor – Centro

Zip Code: 20090-004 – Rio de Janeiro, RJ – Brazil

Dear Sirs,

¹¹ The Face Amount in USD (US\$) is equivalent to the Face Amount in Reais (R\$) converted at the rate indicated in the Section 10.2.4 of the Tender Protocol for the Open Acreage Production Sharing Modality.

1. At the request of the contracted party(ies) *[insert the corporate name(s) of the signatory(ies)]*, the *[insert Bank name]*, incorporated under the laws of *[insert country according to the example: Federative Republic of Brazil]*, as the ISSUER, hereby issues this Irrevocable Standby Letter of Credit No. *[insert Standby Letter of Credit number]*, in favor of the National Agency of Petroleum, Natural Gas, and Biofuels – ANP, an independent agency of the Indirect Federal Administration of the Government of the Federative Republic of Brazil, through which the ISSUER authorizes ANP to withdraw, in a lump sum, the maximum aggregate amount of *[insert Face Amount in writing]* USD (US\$*[insert Face Amount]*).

2. The Face Amount in Reais (R\$) shall be adjusted annually by the Brazilian Price Index named IGP-DI pursuant to the Production Sharing Agreement, at the end of each year subsequent of the date of issuance of this standby letter of credit.

2.1. . **(SUGGESTED SECTION IN CASE THE CONTRACTED PARTY CHOOSES THE AUTOMATIC ADJUSTMENT SET FORTH IN SECTION SIX OF THE PRODUCTION SHARING AGREEMENT OF EXPLORATION BLOCKS.**

3. Within 30 (thirty) days after the end of each year subsequent of the date of issuance, at the request of the contracted party(ies) *[insert the corporate name(s) of the signatory(ies)]*, the ISSUER shall issue an amendment to this standby letter of credit in order to equate, if necessary, the Face Amount in USD (US\$) to the adjusted Face Amount in Reais (R\$) referred in section 2 of this standby letter of credit.

4. ISSUER undertakes to Beneficiary to pay Beneficiary's demand for payment of an amount up to *[insert Face Amount in writing]* USD (US\$ *[insert Face Amount]*), necessary to equate to the Face Amount in Reais (R\$) adjusted by IGP-DI, under this Standby Letter of Credit upon presentation of ANNEX B (Payment Demand) and ANNEX C (Proof of Withdrawal), as defined below, at the ISSUER's branch referred to in Section 8 of this Standby Letter of Credit, during the Period of Withdrawal (as defined in Section 7 below).

5. This Standby Letter of Credit was prepared according to Production Sharing Agreement No. *[insert Production Sharing Agreement number]*, related to block(s)/area(s)/field(s) *[insert the code(s)/name(s) of the block(s)/area(s)/field(s) object of the Production Sharing Agreement]*, executed on *[insert date in the format month/day/year]* by and between ANP and the contracted party(ies) *[insert the corporate name(s) of the signatory(ies)]*, organized under the laws of the Federative Republic of Brazil.

6. The Face Amount of the Standby Letter of Credit shall initially be *[insert amount in writing]* USD dollars (US\$ *[insert face amount]*), which may be reduced upon submission of a Proof of Reduction by ANP to the ISSUER, as defined in ANNEX A (Proof of Reduction), specifying a new, lower Face Amount in USD.

7. The Face Amount in Reais (R\$) of the Standby Letter of Credit shall be annually adjusted by the IGP-DI pursuant to the Production Sharing Agreement and may be withdrawn by ANP according to the provisions in Section 8 of this Standby Letter of Credit on any Banking Day during the Period for Withdrawal, from 10 a.m. to 4 p.m., Rio de Janeiro time, from *[insert first day of the month of execution of the Production Sharing Agreement pursuant to the cycle schedule, in the format day/month/year]* to *[insert date in the format month/day/year]* (the "Period for Withdrawal"). "Banking day" means any day, except for Saturday, Sunday, or any other day on which commercial banks of the city of Rio de Janeiro are authorized or required by law, regulatory rule, or decree, to remain closed.

8. A withdrawal may only be made based on this instrument upon submission of a Payment Order by ANP to the ISSUER, pursuant to ANNEX B (Payment Demand) attached hereto, and of a Proof of Withdrawal, executed by ANP, pursuant to ANNEX C (Form of Proof of Withdrawal) attached hereto. The Payment Demand and Proof of Withdrawal shall be presented at the ISSUER's branch, in Rio de Janeiro, located at *[insert Issuer's address]* or at any other address in Rio de Janeiro indicated by the ISSUER to ANP upon notice, as provided for in Section 12 of this Standby Letter of Credit.

9. Upon submission of the Payment Demand and the Proof of Withdrawal by ANP during the Period of Withdrawal at the branch indicated by the ISSUER in Section 8 of this Standby Letter of Credit, the ISSUER shall pay the Face Amount in USD (US\$) necessary to equate to the Face Amount in Reais (R\$) adjusted by IGP-DI, according to the procedure established in the Proof of Withdrawal. The Issuer shall make the payment within three (3) banking days of the date of submission of the request.

10. This Standby Letter of Credit shall expire on the earlier of the following events: (i) on *[insert the maturity date in the format day/month/year]*, (ii) decrease in the Face Amount of this Standby Letter of Credit to zero, (iii) the date on which ANP presents to the ISSUER a Proof made by ANP, as provided for in ANNEX D (Proof of Completion), and (iv) irrevocable payment by the ISSUER to ANP, as defined in Section 9 of this Standby Letter of Credit, of the Face Amount adjusted by the IGP-DI pursuant to the Production Sharing Agreement, through adequate withdrawal. However, any withdrawal correctly made before expiration of this Standby Letter of Credit shall be honored by the ISSUER. In case the ISSUER's branch referred to in Section 8 of this Standby Letter of Credit is closed on the date mentioned in item (i) of this Section 10, the maturity date of this Standby Letter of Credit and the Period of Withdrawal shall be extended to the subsequent banking day on which the above mentioned branch is open.

11. Only ANP may withdraw this Standby Letter of Credit, as well as exercise any other rights defined herein.

12. Notices

All notices, requirements, instructions, waivers, or other information to be provided related to this Standby Letter of Credit shall be written in Portuguese and delivered by a personal messenger, courier, mail services, email or fax and forwarded to the following address:

- i. If to the ISSUER:

[insert Issuer's name]

[insert Issuer's address]

[insert Zip Code]

[insert city]

Email:

Facsimile:

- ii. If to ANP:

Exploration Blocks

Superintendence of Exploration – SEP

Avenida Rio Branco, 65 – 19th floor – Centro

Zip Code: 20090-004 – Rio de Janeiro, RJ – Brazil

Email:

Facsimile: (+55 21) and 2112 8419

13. Addresses, emails and fax numbers for sending information related to this Standby Letter of Credit may be changed by the ISSUER or ANP upon notice to the other party at least fifteen (15) banking days before the date of the change.

14. This Standby Letter of Credit establishes, in full and unconditional terms, the ISSUER'S obligation, which shall not be, in any way, changed or amended based on any document, instrument, or agreement, except for the: (i) *Proof of Reduction*; (ii) *Payment Demand*; (iii) *Proof of Withdrawal*; (iv) *Proof of Completion*; (v) approval by ANP of the Assignment of Rights and Obligations, pursuant to the Production Sharing Agreement, as well as, at the ISSUER'S discretion, upon approval, by ANP, of the extension or

suspension of the schedule of the Minimum Exploration Program (PEM), provided for in the Production Sharing Agreement.

15. This Standby Letter of Credit, under the terms and conditions presented herein and for the intended purpose, is a valid and lawful document enforceable in the location of charge, and the ISSUER may not present any argument to ANP preventing its full and total execution.

16. ISSUER's charges and fees for issuing, amending or honoring this Standby Letter of Credit are for the account of [insert the corporate name(s) of the signatory(ies) of the Production Sharing Agreement] and shall not be deducted from any payment ISSUER makes under this Standby Letter of Credit.

Kind regards,

[Insert name of Bank]

[signature]

Name: *[insert name of the person responsible for the issue]*

Title: *[insert title of the person responsible for the issue]*

ANNEX A

Form of Proof of Reduction

[Form to be filled out by ANP – DO NOT FILL OUT.]

PROOF OF REDUCTION

This refers to Irrevocable Standby Letter of Credit No. *[insert Standby Letter of Credit number]*, executed in *[insert city]*, dated *[insert date in the format month/day/year]*, issued by *[insert Issuer's name]*, incorporated under the laws of *[insert country according to the example: Federative Republic of Brazil]*, and submitted by *[insert Contracted Party's name]* to the benefit of the National Agency of Petroleum, Natural Gas, and Biofuels – ANP.

The undersigned, duly authorized to sign this proof on behalf of ANP, hereby certifies that:

- i. The amount in USD (US\$) specified below in item (a) corresponds to the value of the Face Amount in USD of the Standby Letter of Credit allocable to the works carried out by the Contracted Party(ies) with respect to the Minimum Exploration Program up to the date of this Proof; and
- ii. The Face Amount of the Standby Letter of Credit shall be reduced to an amount equal to the Remaining Face Amount in USD specified below in item (b), effective as of the date of this proof.

- a) Value in USD (US\$) allocable to works in the Minimum Exploration Program (PEM):

US\$ *[insert Value]*

- b) Remaining Face Amount:

US\$ *[insert Remaining Face Amount]*

This proof was signed by the undersigned on behalf of the National Agency of Petroleum, Natural Gas, and Biofuels – ANP on *[insert date in the format month/day/year]*.

[signature]

Name: *[insert name of the person responsible for the issue]*

Title: *[insert title of the person responsible for the issue]*

ANNEX B

Form of Payment Demand

[Form to be filled out by ANP – DO NOT FILL OUT.]

PAYMENT DEMAND

Standby Letter of Credit No. [insert Standby Letter of Credit number]

Rio de Janeiro – RJ

Date of Withdrawal:[insert date in the format month/day/year]

In Cash

The face amount of *[insert Face Amount in writing]* (US\$ *[insert Face Amount]*) shall be paid, converted to Reais (R\$) according the conversion principle indicated in the Section 10.2.4 of the Tender Protocol for the Open Acreage Production Sharing Modality, on order of the National Agency of Petroleum, Natural Gas, and Biofuels – ANP.

Withdrawal of Irrevocable Standby Letter of Credit No. *[insert Standby Letter of Credit number]* issued by *[insert Issuer's name]*.

This document was signed by the undersigned on behalf of the National Agency of Petroleum, Natural Gas, and Biofuels – ANP on *[insert date in the format month/day/year]*.

[signature]

Name: *[insert name of the person responsible for the issue]*

Title: *[insert title of the person responsible for the issue]*

To *[insert Bank name]*

[insert Bank's address]

ANNEX C

Form of Proof of Withdrawal

[Form to be filled out by ANP – DO NOT FILL OUT.]

PROOF OF WITHDRAWAL

This refers to Irrevocable Standby Letter of Credit No. *[insert Standby Letter of Credit number]*, dated *[insert date in the format month/day/year]*, issued by *[insert Issuer's name]* to the benefit of National Agency of Petroleum, Natural Gas, and Biofuels – ANP.

The undersigned, duly authorized to sign this Proof on behalf of ANP, hereby certifies that: (i) the Production Sharing Agreement was terminated without compliance with the Minimum Exploration Program (PEM); (ii) the Minimum Exploration Program (PEM) was not complied with by the Contracted Party(ies) as of *[insert date in the format month/day/year]*.¹²

Payment of the Face Amount in USD (US\$), converted to Reais (R\$) as set forth in Section 2 of the Standby Letter of Credit No. *[insert Standby Letter of Credit number]* must be made by the ISSUER to the following account:

[ANP shall provide for the payment procedures.]

This proof was signed by the undersigned on behalf of the National Agency of Petroleum, Natural Gas, and Biofuels – ANP on *[insert date in the format month/day/year]*.

[signature]

Name: *[insert name of the person responsible for the issue]*

Title: *[insert title of the person responsible for the issue]*

¹²Enter the last day of the Exploration Phase for which the Standby Letter of Credit was issued.

ANNEX D

Form of Proof of Completion

[Form to be filled out by ANP – DO NOT FILL OUT.]

PROOF OF COMPLETION

In reference to Irrevocable Standby Letter of Credit No. *[insert Standby Letter of Credit number]*, dated *[insert date in the format month/day/year]*, issued by *[insert Issuer's name]* to the benefit of National Agency of Petroleum, Natural Gas, and Biofuels - ANP.

The undersigned, duly authorized to sign this Proof on behalf of ANP, hereby certifies that:

- (i) The amount allocable to the Standby Letter of Credit for full compliance with the Minimum Exploration Program (PEM) was paid by the Party(ies) or the Standby Letter of Credit was duly replaced with another instrument of guarantee accepted by ANP; and
- (ii) The Standby Letter of Credit expires on the date of this proof.

This proof was signed by the undersigned on behalf of the National Agency of Petroleum, Natural Gas, and Biofuels – ANP on *[insert date in the format month/day/year]*.

[signature]

Name: *[insert name of the person responsible for the issue]*

Title: *[insert title of the person responsible for the issue]*

ANNEX XXIII - FORM OF INSURANCE GUARANTEE FOR COMPLIANCE WITH THE MINIMUM EXPLORATORY PROGRAM

POLICE n.º *[insert the policy number]*

The INSURER*[insert the insurer's corporate name]*. *[insert CNPJ registration number]*, headquartered at*[insert the address of the insurance company]*, through this Guarantee Insurance policy, guarantees to the INSURED, NATIONAL AGENCY OF OIL, NATURAL GAS and BIOFUELS - ANP, CNPJ No. 02.313.673/0002-08, headquartered at Avenida Rio Branco, 65 – 12th floor – Rio de Janeiro, RJ, the fulfillment of the obligations of the BORROWER*[insert the contractor's corporate name]*, *[insert CNPJ registration number]*,, assumed through the PRODUCTION SHARING AGREEMENT FOR EXPLORATION and PRODUCTION ACTIVITIES OF OIL and NATURAL GAS No. *[insert case number]* *[insert the year]*(the "PRODUCTION SHARING AGREEMENT"), *[insert the day]* entered into on, as defined in the object *[insert the month]* of this policy, referring to the Block , signed between the Union, ANP, PPSA and , related to the Tender protocol for the Grant of Production Sharing Agreements for Oil and Natural Gas Exploration and Production Activities of the OPEN ACREAGE OF PRODUCTION SHARING, object of this policy, in the amount of BRL (R\$), as provided in the general conditions and conditions: *[insert the year]* *[insert the name of the block that is the object of the Production Sharing Agreement]*. *[insert the corporate name(s) of the contractor(s)]* *[insert the corporate name(s) of the contractor(s)]* insert the value in full *[insert the Nominal Value]*

GURANTEE DESCRIPTION

(Modality, value and term provided for in the PRODUCTION SHARING AGREEMENT)

Embodiment ¹³ .	Importância Segurada ¹⁴	Term	
		Start	End
Performer	BRL <i>[inserir o Valor Nominal]</i> (<i>[insert the date day/month/year format]</i>	<i>[insert the date day/month/year format]</i>

¹³Do not change this field. The "Performer" modality must be chosen, based on the classification criteria of the insurance guarantees defined by Susep.

¹⁴Insert the par value of the Policy.

PURPOSE OF THE GUARANTEE

Indemnity guarantee, in the amount fixed in the Policy, considering the reductions in the guaranteed amount, due to the default of the POLICYHOLDER in relation to its obligation to fully execute, within the Exploration Phase, the Minimum Exploration Program as defined in ANNEX II – Minimum Exploration Program, of the PRODUCTION SHARING AGREEMENT, and for this purpose must spend the amounts that are necessary, subject to the provisions of Clause Five of the PRODUCTION SHARING AGREEMENT [insert the case number] *[insert the year]*.

The amount guaranteed by this policy is BRL *[insert the nominal value]* (*insert the value in full* Brazilian Reais) and will be adjusted by the IGP-DI under the terms of the PRODUCTION SHARING AGREEMENT.

The premium of this policy is BRL *[insert the nominal value]* (*insert the value in full* Brazilian Reais).

The following Documents are an integral and inseparable part of the policy, which we hereby ratify:

- Document I - General and Special Conditions, according to Susep Circular No. 477/2013, and Particular Conditions.
- Document II - Form of Proof of Reduction.
- Document III – Form of Default Notice and Indemnity Request
- Document IV – Form of Proof of Completion.
- Tender protocol for the Granting of Production Sharing Agreements for Oil and Natural Gas Exploration and Production Activities Open Acreage of Production Sharing.
- Production Sharing Agreement for Exploration and Production of Oil and Natural Gas No. *[inserir o número do processo]*/*[inserir o ano]*.

This policy is issued in accordance with the Conditions of Susep Circular No. 477/2013.

[inserir o local (cidade) de assinatura]|||UNTRANSLATED_CONTENT_START|||, [inserir o dia] de [inserir o mês] de [inserir o ano].|||UNTRANSLATED_CONTENT_END|||

(SIGNATURE)

([inserir a denominação social da seguradora])

Document I

GENERAL, SPECIAL AND PARTICULAR CONDITIONS

This policy is governed by the terms contained in Susep Circular No. 477/2013 and in the Particular Conditions determined by the INSURED BRAZILIAN AGENCY OF PETROLEUM, NATURAL GAS AND BIOFUELS - ANP. The latter, because they are more specific, prevail over the first two in the event of a conflict.

Susep Circular No. 477, of September 30, 2013.

GENERAL CONDITIONS

1. Purpose:

1.1. This insurance agreement guarantees the faithful fulfillment of the obligations assumed by the BORROWER before the INSURED, according to the terms of the policy and up to the value of the guarantee fixed therein, and according to the modality(ies) and/or additional coverage(s) expressly contracted, due to participation in bidding, in main agreement related to works, services, including advertising, purchases, concessions and permissions within the scope of the Powers of the Federal Government, States, the Federal District and the Municipalities, or even the obligations assumed as a result of:

I – administrative proceedings.

II – judicial proceedings, including tax executions.

III – administrative installments of tax credits, whether registered or not, in overdue tax liability.

IV – administrative regulations.

Values owed to the insured, such as fines and damages, arising from the default of obligations assumed by the borrower, provided for in specific legislation in each case, are also guaranteed by this insurance.

2. Definitions:

The following definitions shall apply hereto:

2.1. Policy: a document executed by the insurer formally representing the Performance Bond Agreement.

2.2. General Conditions: all the provisions common to all modalities and/or coverage of an insurance plan, setting out the rights and obligations of the contracting parties.

2.3. Special Conditions: a set of specific provisions for each modality and/or coverage of an insurance plan, amending provisions set forth in the General Conditions.

2.4. Particular Conditions: set of clauses that alter, in some way, the General Conditions and/or Special Conditions, according to each INSURED.

Master Agreement: any agreement between Government agencies or entities (insured) and private agencies or entities (borrowers), where there is an expression of will to establish a relationship and the stipulation of reciprocal obligations, whatever the name used.

2.6. Endorsement: a formal instrument signed by the insurer, amending the Performance Bond policy, upon request and express consent of the parties.

2.7. Indemnity: payment of losses and/or fines resulting from the breach of obligations covered by the insurance.

2.8. Maximum Bond Limit: maximum value for which the insurer shall be liable to the policyholder due to payment of indemnities.

2.9. Premium: amount due by the POLICY HOLDER to the INSURER, depending on the insurance coverage, and which must be included in the policy or endorsement.

2.10. Claims Regulation Process: procedure whereby the Insurer will verify the origin of the claims demand, as well as the determination of losses covered by the policy.

2.11. Insurance Offer: a formal instrument to request the issuance of an insurance policy, executed in accordance with current legislation.

2.12. Final Adjustment Report: a document issued by the insurer stating the position on the occurrence, or not, of the claimed loss, as well as possible values to be compensated.

2.13. Insured: The Public Administration or the Government.

2.14. Insurer: the insurance company securing, under the policy, the obligations of the payee.

2.15. Performance Bond: a bond securing the full performance of the obligations agreed by the payee to the policyholder, in compliance with the policy.

2.16. Claim: the default of the payee's obligations covered by the insurance.

2.17. Payee: the debtor of the obligations agreed before the policyholder.

3. Acceptance:

3.1. The contracting/amending of the insurance agreement can only be made through an offer signed by the applicant, their representative or by a qualified insurance broker. The written offer must contain the essential elements for the examination and acceptance of the risk.

3.2. The insurer shall provide the applicant with a protocol identifying the offer received thereby, indicating the date and time of receipt.

3.3. The insurer shall have 15 (fifteen) days to grant or reject the offer, as of the date of receipt, whether for a new insurance or renewals, as well as for amendments regarding modification of the risk.

3.3.1. If the insurance applicant is an individual, the request for additional documents to analyze and accept the risk, or the proposed change, may be performed only once, during the period provided for in item 3.3.

3.3.2. If the applicant is a legal entity, the request for additional documents may occur more than once during the period provided for in item 3.3., provided the insurer indicates the grounds for the request for new elements to evaluate the insurance proposal or taxation of risk.

3.3.3. In case additional documents are requested for review and acceptance of the risk or the proposed modification, the period of 15 (fifteen) days provided for in item 3.3. shall be suspended, resuming to count from the date of delivery of the documentation.

3.4. In the case of non-acceptance of the proposal, the insurer shall notify the fact in writing to the applicant, stating the reasons for the refusal.

3.5. The absence of response, in writing, by the insurer within the period mentioned above shall imply the tacit acceptance of the insurance.

In cases where the acceptance of the application is subject to taking out or modifying an optional reinsurance, the period mentioned in item 3.3 shall be suspended until the reinsurer makes a formal statement thereon, and the insurer shall notify the applicant in writing of such an event, emphasizing the resulting lack of coverage during the suspension.

3.7. The policy or endorsement shall be issued within 15 (fifteen) days as of the date of acceptance of the offer.

4. Guarantee Value:

4.1. The value of the guarantee of this policy is the maximum par value secured thereby.

4.2. Upon previously established amendments to the main agreement or the document which formed the basis for acceptance of the risk by the insurer, the value of the bond shall follow such amendments, and the insurer shall issue the corresponding endorsement.

For subsequent changes to the main agreement or document which formed the basis for the acceptance of risk by the insurer, by virtue of which it is necessary to modify the agreement value, the value of the guarantee may accompany such modifications as long as requested and there is its acceptance by the insurer, through the endorsement issue.

5. Insurance Premium:

5.1. The POLICYHOLDER is responsible for paying the premium to the INSURER for the entire term of the policy.

5.2. The insurance shall remain in force even when the payee has not paid the premium on the agreed dates.

5.2.1. Failure to pay by the BORROWER, on the fixed date, any portion of the premium due, the INSURER may resort to the execution of the counter-guarantee agreement.

5.3. In the event of the premium being paid in installments, the collection of any additional amount will not be allowed, as an administrative cost of fractioning, and the BORROWER must be guaranteed, in the event of interest-bearing installments, the possibility of anticipating the payment of any of the installments, with the consequent proportional reduction of the agreed interest.

5.4. If the deadline for payment of the cash premium or any of its installments coincides with the day on which there is no banking hours, payment may be made on the first business day on which there is banking hours.

5.5. The INSURANCE COMPANY will forward the collection document directly to the BORROWER or its representative, observing the minimum advance of 5 (five) business days, in relation to the respective maturity date.

6. Term:

6.1. For the types of Performance Bond in which the policy is linked to a main agreement, the term of the policy will be equal to the term established in the main agreement respecting the particularities provided for in the Special Conditions of each contracted modality.

6.2. For other modalities, the term of the policy shall be equal to the term provided therein, established in accordance with the provisions of the Special Conditions of the corresponding modality.

6.3. Upon previously established amendments to the main agreement or the document which formed the basis for acceptance of the risk by the insurer, the term of the policy shall follow such amendments and the insurer shall issue the corresponding endorsement.

For subsequent changes to the main agreement or document which formed the basis for the acceptance of risk by the insurer, by virtue of which it is necessary to modify the term of the policy, such may accompany such modifications as long as requested and there is its acceptance by the insurer, through the endorsement issue.

7. Expectation, Claim and Characterization of the Claim:

7.1. The Expectation, Claim and Characterization of the Claim will be specified for each modality in the Special Conditions, when applicable.

The insurer will describe the Special Conditions documents to be presented to the effectiveness of the Complaint Sinister.

7.2.2. Based on reasonable and justifiable doubt, the insurer may request additional documentation and/or information.

7.3. Claims of Losses supported by this policy may be made during the statute of limitations, pursuant to Clause 17 of these General Conditions.

If the insurer rejects the loss, it shall notify the insured in writing of its rejection to indemnify, presenting the reasons that supported its conclusion in detail.

8. Indemnity:

8.1. In case the loss is accepted, the insurer shall comply with the obligation described in the policy, up to the maximum limit of the bond, according to one of the following ways, as is agreed between the parties:

I – performing, through third parties, the subject of the main agreement, in order to give continuity to it, under its full responsibility; and/or

– upon indemnity, against payment in cash, of losses and/or fines caused by the default of the policy holder, covered by the policy.

8.2. Period to comply with the obligation:

8.2.1. The indemnity shall be paid, or the purpose of the main agreement shall be performed within 30 (thirty) days as of the receipt of the last document requested during the process of the loss adjustment.

8.2.2. In the event of a request for documents referred to in item 7.2.1, the period of 30 (thirty) days will be suspended, restarting its counting from the business day following that on which the requirements are completely met.

8.2.3. In case a court decision or arbitral award suspends the claim effects of the policy, the period of thirty (thirty) days shall be suspended, resuming its count as of the first business day following the repeal of the decision.

In cases where the policy is bond to a master agreement, all credit balances of the policy holder in the master agreement will be used to amortize the loss and/or the fine that is the purpose of the claim, without prejudice to the payment of the indemnity within the due period.

8.3.1. If the payment of the indemnity has already occurred at the conclusion of the calculation of the BORROWER's credit balances in the main agreement, the INSURED undertakes to return to the INSURER any excess that has been paid to it.

9. Adjustment of values:

9.1. Failure to pay the INSURER's pecuniary obligations, including compensation pursuant to Clause 8 of these General Conditions, within the period for payment of the respective obligation, will result in:

a) adjustment for inflation, from the date of enforceability of the obligation, being, in the case of indemnity, the date of characterization of the claim; and

b) levy of default interest calculated "*pro rata temporis*", counted from the first day after the expiration of the deadline.

9.2. The index used for inflation adjustment shall be the IPCA/IBGE - the Consumer Price Index of the Brazilian Institute of Geography and Statistics - or any index replacing it, calculated based on the positive variation between the last index published before the date of payment obligation and the one published immediately prior to the date of actual payment thereof.

9.3. Interest on arrears, counted from the first day after the end of the period set for payment of the obligation, will be equivalent to the rate in force for late payment of taxes due to the National Treasury.

9.4. The payment of amounts related to the adjustment for inflation and default interest will be made regardless of any judicial or extrajudicial interpellation, at once, together with the other amounts due in the agreement.

10. Subrogation:

10.1. Upon payment of the indemnity or beginning of the compliance with the obligations defaulted by the payee, the insurer shall be subrogated to the rights and privileges of the policyholder against the payee or third parties whose acts or facts have caused the loss.

10.2. Any act of the INSURED that diminishes or extinguishes, to the detriment of the INSURER, the rights referred to in this item is ineffective.

11. Loss of Rights:

The INSURED will lose the right to compensation in the event of one or more of the following cases:

I – Acts of God or force majeure, under the terms of the Brazilian Civil Code.

Noncompliance with the borrower's obligations arising from acts or facts for which the insured is liable.

III - Amendment to the contractual obligations secured by this policy, which have been agreed between the insured and the borrower without the prior consent of the insurer.

IV – Willful illicit acts or acts for serious fault comparable to the willful misconduct practiced by the INSURED, the beneficiary or the representative of one or the other.

V – The INSURED does not fully comply with any obligations provided for in the insurance agreement.

– If the insured person or its legal representative makes a misrepresentation or fails to mention circumstances of its knowledge in bad faith resulting in aggravation of the policy holder's default risk or which may influence the acceptance of the application.

VII – If the INSURED intentionally increases the risk.

12. Guarantee Competition:

12.1. If there are two or more distinct forms of bond, the purpose of this insurance covering each of them, for the benefit of the same policyholder or beneficiary, the insurer shall be liable, in proportion to the agreed risk, with the other participants in relation to common loss.

13. Policy Competition:

The use of more than one Performance Bond in the same modality to cover the subject of this agreement is prohibited, except in the case of complementary policies.

14. Guarantee Extinction:

14.1. The guarantee expressed by this insurance will be extinguished in the case of one of the following events, whichever occurs first, notwithstanding the deadline for claiming the loss according to item 7.3. of these General Conditions:

I – when the subject of the main agreement guaranteed by the policy is definitively carried out through an agreement or declaration signed by the INSURED or return of the policy.

– when the insured and the insurer so agree.

III – when the payment of the indemnity to the INSURED reaches the maximum guaranteed limit of the policy.

IV – when the main agreement is extinguished, for the modalities in which the policy is linked to a main agreement, or when the guaranteed obligation is extinguished, for other cases; or

V – upon expiry of the term provided for in the policy, unless otherwise established in the Special Conditions.

14.2. When the policy guarantee falls on a subject provided for in the agreement, this guarantee will only be released or refunded after the execution of the agreement, in accordance with the provisions of paragraph 4 of article 56 of Law No. 8.666/1993, and its extinction will be proven, in addition to the cases provided for in item 14.1, by the receipt of the subject of the agreement under the terms of art. 73 of Law No. 8.666/93.

15. Agreement Termination:

15.1. In the event of total or partial termination of the agreement, at any time, by the policy holder or the insurer and upon mutual consent, the following provisions shall be observed:

15.1.1. In the event of termination at the request of the insurer, it will retain the premium received, in addition to the fees, proportional to the time elapsed.

15.1.2 In the event of termination at the request of the INSURED, the INSURANCE company shall retain, at the most, in addition to the emoluments, the premium calculated according to the following short-term table:

Ratio to be applied over the original term to obtain the term in days	% of the	Ratio to be applied over the original term to obtain the term in days	% of the Premium
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	Premiu m		
15/365	13	195/365	73
30/365	20	210/365	75
45/365	27	225/365	78
60/365	30	240/365	80
75/365	37	255/365	83
90/365	40	270/365	85
105/365	46	285/365	88
120/365	50	300/365	90
135/365	56	315/365	93
150/365	60	330/365	95
165/365	66	345/365	98
180/365	70	365/365	100

15.1.2.1. For terms not provided for in the Table in sub-item 15.1.2., a percentage corresponding to the immediately lower term must be used.

16. Disputes:

16.1. Controversies arising in the application of these Contractual Conditions may be resolved:

I – by arbitration; or

II - by legal proceedings.

16.2. In the case of arbitration, the arbitration clause must be included in the policy, which must be optionally adhered to by the INSURED through express consent.

16.2.1. By agreeing with the application of this clause, the policyholder will be making a commitment to settle all its disputes with the Insurer by means of an Arbitration Court, whose awards have the same effect as the judgments entered by the Judiciary.

16.2.2. The arbitration clause is governed by Law No. 9307 of September 23, 1996.

17. Statute of Limitations:

The limitation periods are those determined by law.

18. Venue:

Legal issues between the insurer and the insured shall be settled in the jurisdiction of the insured.

19. Final Provisions

19.1. The acceptance of the insurance will be subject to risk analysis.

19.2. Policies and endorsements shall be effective and terminate at 00:00 p.m. of the dates indicated therein for this purpose.

19.3. The registration of this plan with SUSEP does not imply, by the Government Authority, an incentive or recommendation for marketing thereof.

19.4. After seven business days of the issue of this document, the correct registration of the policy or endorsement may be verified on the website of SUSEP - www.susep.gov.br.

19.5. The insurance broker's registration status can be consulted on the website www.susep.gov.br, using their registration number at Susep, full name, CNPJ or CPF

19.6. This insurance is taken out at absolute risk.

19.7. The entire national territory is considered as the geographic scope of the contracted modalities, unless otherwise provided in the Special and/or Particular Conditions of the policy.

19.8. Any translation costs regarding the refund of expenses incurred abroad shall be fully paid by the Insurer.

SPECIAL CONDITIONS

1. Purpose:

1.1. This insurance agreement covers the indemnity, up to the amount of the insurance set in the policy for the damages resulting from the non-compliance of the obligations agreed by the policyholder in the main agreement, for construction, supply or provision of services.

1.2. The amounts of fines and indemnities due to the Public Administration are also guaranteed by this insurance agreement, in view of the provisions of Law No. 8.666/93.

May also be contracted with independent specific funds, the Additional Coverage of Labor and Social Security Actions, as described in Chapter III of this Annex.

2. Definitions:

For the purposes of this modality, in addition to the definitions contained in art. 6 of Law No. 8.666/93 and art. 2 of Law No. 8.987/95:

I - Loss: proven pecuniary loss, in excess of the original amounts foreseen for the execution of the subject of the main agreement caused by the default of the BORROWER, excluding any loss arising from another line of insurance, such as civil liability, loss of profits.

3. Term:

3.1. The term of the policy will be fixed according to the following rules:

I – coinciding with the term of the administrative agreement relevant to the execution of works, services and/or purchases.

II - for renewable periods, in the case of concessions and permissions of the public service.

3.2. The renewals, referred to in item II of item 3.1., are not presumed, will be preceded by written notification from the insurer to the insured and the policyholder, up to ninety days before the effective date of the policy in force, declaring its explicit interest in maintaining the guarantee.

4. Expectation, Claim and Characterization of the Claim:

4.1. Expectation: as soon as the administrative process is opened to investigate possible default of the policyholder, the policyholder must be immediately notified by the insured, clearly indicating the unfulfilled items and granting him a period to regularize the default pointed out, sending a copy of the notification to the insurer, in order to communicate and record the Expectation of Claim.

4.2. Claim: The Expectation of Claim will be converted into Claim, upon communication by the INSURED to the INSURER, of the completion of the administrative procedures that prove the default of the POLICYHOLDER, the date on which the Claim will be made official.

4.2.1. For the Claim, it will be necessary to present the following documents, notwithstanding the provisions of item 7.2.1. of the General Conditions:

a) Copy of the main agreement or document containing the obligations agreed by the payee, its annexes and addendums, if any, duly signed by the policyholder and the payee.

Copy of the administrative proceeding that documented the default of the borrower.

c) Copies of minutes, notifications, counter-notifications, documents, correspondence, including emails, exchanged between the INSURED and the POLICYHOLDER, related to the default of the POLICYHOLDER.

d) Spreadsheet, report and/or correspondence informing of the existence of retained amounts.

e) Spreadsheet, report and/or correspondence informing the values of the losses suffered.

4.2.2. Failure to formalize the Claim will render the Claim Expectation null and void.

4.3. Characterization: when the INSURER has received all the documents listed in item 4.2.1 and, after analysis, the default of the POLICYHOLDER in relation to the obligations covered by the policy is proven, the claim will be characterized, and the INSURER must issue the final adjustment report.

5. Ratification:

The provisions of the General Conditions that have not been amended by this Special Condition are fully ratified.

PARTICULAR CONDITIONS

1. It is understood that this Performance Bond guarantees the faithful fulfillment of the obligations of the Minimum Exploration Program (PEM) assumed in the PRODUCTION SHARING AGREEMENT for oil and natural gas exploration and production activities, according to Law No. 12.351/10.
2. The guarantee of this policy is effective for the period established in the policy, with termination scheduled for 180 (one hundred and eighty) days after the end of the Exploration Phase, the subject of this policy or on the effective date defined in this policy. This period can only be changed upon approval by ANP of the extension or suspension of the Exploration Phase schedule, provided for in the PRODUCTION SHARING AGREEMENT.
3. Item 14.2 of the General Conditions applies to this policy, with the following additions: proof of full compliance with the PEM, defined in ANNEX II – Minimum Exploratory Program of the PRODUCTION SHARING AGREEMENT, will be given by sending a communication according to Document IV (Form of Proof of Completion).
4. In addition to Clause 11, item VI, of the General Conditions, it is understood that it is not the responsibility of ANP to keep the INSURER informed of any changes in the technical and economic conditions of the POLICYHOLDER. Such information must be obtained directly by INSURER from BORROWER or through consultation with ANP administrative processes, provided that there is no legal secrecy or that BORROWER waives such secrecy.
5. In addition to Clause 7.4 of the General Conditions, administrative decisions taken in the course of due administrative process are deemed valid, unless suspended or annulled by the competent administrative or judicial body.
6. In addition to Clause 9 of the General Conditions, the amount guaranteed by this policy will be corrected by the IGP-DI under the terms of the PRODUCTION SHARING AGREEMENT.

- 6.1. [The face value of this guarantee will be automatically updated by the variation of the IGP-DI, from the date of its issue until the date of the effective payment, in any of the events of execution of this guarantee foreseen in the Production Sharing Agreement]. (SUGGESTED CLAUSE IF THE CONTRACTOR OPTS FOR THE AUTOMATIC UPDATE METHOD, PROVIDED FOR IN CLAUSE ELEVEN OF THE PRODUCTION SHARING AGREEMENT).

7. This policy does not ensure risks arising from other types of Performance Bond, does not ensure obligations regarding the payment of taxes, labor obligations of any nature, social security, indemnities to third parties, as well as does not ensure risks covered by other branches of insurance.

8. It is also stated that damages and/or losses caused directly or indirectly by a terrorist act are not covered regardless of their purpose, which has been duly recognized as an attack on public order by the competent authorities.

9. The value of this policy may be reduced, as provided for in the PRODUCTION SHARING AGREEMENT, through: (i) the issuance of an Insured Amount Reduction Endorsement, issued by INSURER, after presentation of a *Proof of Reduction*, according to Document II (Form of Proof of Reduction), signed by the INSURED; and (ii) the approval by ANP of the Assignment of Rights and Obligations of the PRODUCTION SHARING AGREEMENT.

10. It is understood and agreed that any updates in the amount of the Insured Amount must be requested in writing by the INSURED to the POLICYHOLDER, who will provide the INSURER with the updates through the Guarantee Reinforcement Endorsement, with the respective premium collection.

11. The updates referred to in Clause 10 may be requested by the INSURED when cyclical changes occur, including, but not limited to, exchange and inflation variations, which modify the costs expected to comply with the Minimum Exploration Program guaranteed by this policy.

12. Upon finding the default of the POLICYHOLDER, the INSURED shall communicate to the INSURER by sending a communication according to Document III (Form of Notice of Default and Request for Indemnity) as well as a copy of the administrative proceeding with a decision determining the execution of the guarantee.

12.1. The values of the activities of the Minimum Exploration Program (PEM) not executed are defined in the PRODUCTION SHARING AGREEMENT.

13. This insurance policy has the reinsurance coverage by [insert the corporate name of the reinsurer].., granted through Process No. [insert case number].

14. In addition to Clauses 16 and 18 of the General Conditions, arbitration does not apply, and the competent forum is that of the Central Office of ANP, that is, the Federal Court of Rio de Janeiro.

15. In addition to Clause 4 of the Special Conditions, it is clarified that by the system of the PRODUCTION SHARING AGREEMENT, the default is characterized by the closure of the Exploration Phase without complying with the Minimum Exploration Program. It is not possible to grant a new term for the execution of the Minimum Exploration Program after the end of the Exploration Phase.

16. In addition to Clause 2 of the Special Conditions, due to the peculiar nature of the PRODUCTION SHARING AGREEMENT of Law No. 12.351/10, the value of the exploration commitments assumed by the BORROWER and not fulfilled until the end of the Exploration Phase is considered to be Indemnifiable Loss. It will also be considered Indemnifiable Loss the increase determined by updates of the Insured Amount carried out in the form of these Particular Conditions, as well as any fines related to non-compliance with the commitments with the Minimum Exploration Program. The value of the losses indemnified by this policy is established as the value of the committed and unfulfilled Work Units, according to the system defined by ANP to calculate the Insured Amount, plus any fines related to non-compliance.

17. ANP's declaration of breach of agreement in administrative proceedings submitted to adversary proceedings and ample defense is effective immediately and constitutes sufficient cause for the execution of the guarantee offered. Any suspension

of execution depends on ANP's own decision, pursuant to paragraph "m" of paragraph 35.5 of the Production Sharing Agreement, or on an arbitration or judicial decision in force. In any case, such suspension does not prevent the communication of the claim by ANP to the insurer within the deadline, and its effective execution when the suspension ends without reversal of the administrative decision, even after the original guarantee period.

18. Notices

All notices, requirements, instructions, withdrawals or other information to be provided in relation to this Performance Bond must be written in Brazilian Portuguese and delivered by personal messenger or courier, upon receipt, or correspondence with acknowledgment of receipt and forwarded to the following addresses:

(i) If to the INSURER:

[insert the corporate name of the insurance company]

[insert the adress of the insurer]

[insert the Zip Code]

[insert the city]

Email:

Fax:

(ii) If to the INSURED:

Brazilian Agency of Petroleum, Natural Gas and Biofuels

Exploration Superintendence – SEP

65 Rio Branco Avenue – 19th floor – Centro

Zip Code 20090-004 – Rio de Janeiro, RJ – Brazil

Email:

Fax (21) 2112-8129 and (21) 2112-8139

(iii) If to the POLICYHOLDER:

[insert the corporate name of the borrower]

[insert address of the borrower]

[insert Zip Code]

[insert city name]

Email:

[insert the place(city) of the signature], [inserir o dia] of [inserir o mês] of [inserir o ano].

(SIGNATURE)

([insert the name of the insurance company])

Document II

Form of Proof of Reduction

[Model to be completed by ANP – DO NOT COMPLETE.]

PROOF OF REDUCTION

This refers to the Insurance Guarantee policy no. [insert policy number], dated [insert the date day/month/year format, issued by [insert the Issuer's name] in favor of the Agência Nacional do Petróleo, Gás Natural e Biocombustíveis (ANP).

The undersigned, duly authorized to sign this proof on behalf of ANP, hereby certifies that:

- (i) The amount in Brazilian Reais (BRL), specified below (a), corresponds to the amount allocable in the Par Value of the Guarantees to the works performed by the Contractors in relation to the Minimum Exploration Program (PEM) until the date of this proof; and
- (ii) The Par Value of the policy will be reduced to an amount equal to the Remaining Par Value, specified below (b), effective as of the date of this proof.
 - (a) Amount in Brazilian Reais (BRL) allocable for works in the Minimum Exploration Program:

BRL *[insert face value]* (
 - (b) Remaining Par Value:

R\$ *[insert face value]*

This proof was signed by the undersigned on behalf of the Brazilian Agency of Petroleum, Natural Gas and Biofuels (ANP) on *[insert the date day/month/year format]*.

[signature]

Name *[insert the name of the issuing officer]*:

Title: *[insert the position of the issuer]*

Document III

From of Default Notice and Indemnity Request

[Model to be completed by ANP – DO NOT COMPLETE.]

DEFAULT NOTICE AND INDEMNITY REQUEST

Policy No. *[insert policy number]*

Rio de Janeiro -RJ

Withdrawal Date: *([insert the date of the payment order, in day/month/year format])*

On demand

The undersigned, duly authorized to sign this proof on behalf of ANP, hereby certifies that: (i) the Agreement ended without compliance with the Minimum Exploration Program (PEM); or (ii) the Minimum Exploration Program (PEM) was not fulfilled by the Contractors as of *[insert start date of non-performance of obligations, in day/month/year format]*.

I request to pay the National Agency of Petroleum, Natural Gas and Biofuels (ANP) the amount of R\$ *insert the Value (insert the value in fullreais)*.

Withdrawal according to policy no. *[insert policy number]* Issued by *[insert Insurer's corporate name]*.

This document was signed by the undersigned on behalf of the Brazilian Agency of Petroleum, Natural Gas and Biofuels (ANP) on *[insert the date day/month/year format]*.

[signature]

Name *[insert the name]*:

Title:*[insert the title]*

To: *[insert the name of the Insurance Company]*

[insert the address of the insurance company]

Document IV

Proof of Completion Template

[Model to be completed by ANP – DO NOT COMPLETE.]

PROOF OF COMPLETION

This refers to the Insurance Guarantee policy no. [insert policy number], dated [insert date of issue of the policy, in day/month/year format], issued by [insert corporate name of the insurer] in favor of the Agência Nacional do Petróleo, Gás Natural e Biocombustíveis (ANP).

The undersigned, duly authorized to sign this proof on behalf of ANP, hereby certifies that:

- (i) The Minimum Exploration Program (PEM) has been fully completed by the Contractors; and
- (ii) The obligations of the Contractor that were guaranteed by the policy mentioned above were terminated.

This proof was signed by the undersigned on behalf of the Brazilian Agency of Petroleum, Natural Gas and Biofuels (ANP) on *[insert the date day/month/year format]*.

[signature]

Name *[insert the name of the issuing officer]:*

Title: *[insert the position of the issuer]*

ANNEX XXIV – MODEL OF PLEDGE AGREEMENT

PART 1 – PETROLEUM AND NATURAL GAS PLEDGE AGREEMENT (BOE) AND OTHER COVENANTS

[insert the corporate name of the bidder], legally represented by its partner(s) [insert the name(s) of the partner(s)], registered with CNPJ/MF No. [insert the CNPJ registration number], with address at [insert the complete address] (called PLEDGOR or [insert the corporate name of the bidder]).

AND

NATIONAL AGENCY OF PETROLEUM, NATURAL GAS AND BIOFUELS (ANP), a special agency linked to the Ministry of Mines and Energy, created by Law No. 9.478, of August 6, 1997, headquartered at SGAN Quadra 603, Module I, 3rd floor, in the city of Brasília, Federal District and Central Office located at Avenida Rio Branco, No. 65, 12th to 22nd floors, in the city of Rio de Janeiro, RJ, registered with the CNPJ/MF under No. 02.313.673/0002-08, duly represented by its Director-General, Mr. [insert the name of the ANP's General Director]., according to art. 11, II, of its Bylaws, approved by ANP Ordinance No. 69, of April 6, 2011, and within the scope of the competence provided for in art. 11, IV, of these same Bylaws (called PLEDGEE or ANP).

Whereas:

- a) Pursuant to articles 15 to 18 of Law No. 12.351/10, [insert the bidder's corporate name]. participated in bidding for the granting of Production Sharing Agreements, having been ratified as winner, according to publication in the Federal Official Gazette of *[insert the date day/month/year format, section [insert the number], page(s) [insert page number(s)] [insert page number(s), of the Blocks named [insert the code(s)/name(s) of the block(s)];*
- b) Pursuant to article 26, caput, of Law No. 9.478/97, [insert the bidder's corporate name]. holds the ownership of Oil and Natural Gas (BOE) extracted from the Field(s) listed in Annex I;

- c) [insert the bidder's corporate name]. acquired the Contractor's rights in the Open Acreage of Production Sharing and the Minimum Exploration Program(s) related to the respective Block(s) of the Agreement must be subject to a guarantee, according to item 2.5 of the Open Acreage of Production Sharing, whose sum for the commitments related to the Minimum Exploration Program(s) is the amount of BRL [insert monetary value in numbers]([insert monetary value in full] Brazilian Reais), which will be guaranteed [insert "partly" or "completely" as appropriate] by this instrument, in the amount of BRL [insert monetary value in numbers] ([insert monetary value in full] Brazilian Reais).

The **PARTIES** have agreed to enter into this Oil and Natural Gas Pledge Agreement (BOE), which shall be governed by the following clauses and conditions:

CLAUSE ONE – PURPOSE AND VALIDITY

- 1.1 The purpose of this Agreement is to pledge the Oil and Natural Gas (BOE) extracted from the Field(s) listed in Annex I, already under effective production, in order to guarantee the Minimum Exploration Program(s) established in the Production Sharing Agreement(s) listed in Annex II of this Oil and Natural Gas Pledge Agreement (BOE), acquired at the time of the Open Acreage of Production Sharing of ANP, on *[insert the date day/month/year format]*.
- 1.2 This instrument shall enter into force on the date of its signature and shall remain in force until full compliance with the Minimum Exploratory Program(s) assured.

CLAUSE TWO – FORMALIZATION OF THE PLEDGE

- 2.1 [insert the bidder's corporate name].A hereby gives in first and exclusive pledge to ANP, in accordance with articles 1,431 to 1,435 and 1,447 to 1,450 of Law No. 10,406, of January 10, 2002 (Brazilian [insert "partly" or "completely" as appropriate]Civil Code), for the purpose of guaranteeing the obligations assumed in the Production Sharing Agreement (s) listed in Annex II, in relation to the Minimum Exploration Program (s) contained therein, the Oil extracted from the field(s), from the Measurement Point, as defined in said Concession Agreement(s) or Production Sharing, of the Field(s) in Production Phase (s) listed

in Annex I of this Oil and Natural Gas Pledge Agreement (BOE[insert "partly" or "completely" as appropriate]), in amount equivalent to the amount committed in the Minimum Exploration Program (s) listed in Annex II.

- 2.2 A [insert the bidder's corporate name]. shall confirm, by means of Monthly Measurement Bulletins and the Special Participation Calculation Statement (DAPE), the Oil and Natural Gas Production (BoE) of the fields mentioned in Annex I, in order to always maintain the amount necessary for the full satisfaction of the obligations assumed in this Agreement in relation to the Minimum Exploration Program(s), in the amount defined in Clause 9.1.
- 2.3 [insert the bidder's corporate name]. undertakes to monitor the Total Pledged Amount pursuant to Clause 3.4 and to present a reinforcement of guarantee whenever there is a negative difference between the effective guarantee and the required guarantee, or whenever requested by ANP.

CLAUSE THREE – FORMULA FOR CALCULATING THE PLEDGE IN OIL OF ANNEX I

- 3.1 The total amount of the pledge in Oil for each year will follow the following calculation formula:

$$\text{Total Committed Value} = \sum_c (\text{Production} \times \alpha_c \times \text{PBrent} \times \text{Exchange Rate} \times T)$$

Where:

\sum_c = sum of the values for each field offered as collateral;

Production = total predicted daily production of the pledged field, considering the percentage of the concession or grant that is owned by [insert the bidder's corporate name].;

α_c = multiplier representing the quality differential between Brent type oil and the oil of the field current offered as collateral, calculated by ANP for the purpose of paying government participation according to the calculation memory of the minimum oil prices.

PBrent = Reference Price, in US\$/bbl, corresponding to the average monthly value of the daily prices of Brent oil, quoted in PLATT'S CRUDE OIL MARKETWIRE, in US dollars per barrel, for the month immediately prior to the forwarding of the draft agreement to ANP.

Exchange Rate = Official exchange rate provided by the Central Bank of Brazil (PTAX purchase), from the closing of the business day immediately prior to the day of submission of the draft agreement to ANP.

T = maximum term, in days, of contractual execution, according to Clause 4.2.

3.2 ANP shall adopt a periodic review of the total amount of the Oil and Natural Gas (BOE) pledge offered as collateral, as provided for in this Agreement and in the Applicable Law.

3.3 For the purposes of the periodic review referred to in Clause 3.2, the following parameters shall be adopted:

(a) TOTAL AMOUNT PLEDGED: total amount of the Oil and Natural Gas (BOE) pledge for each year, as determined in Clause 3.1. It must, at the time of signing the Agreement, be greater than or equal to the Required Guarantee.

(b) **REQUIRED GUARANTEE:** minimum amount that the Contractor must commit to the ANP to guarantee the settlement of the obligations arising from the equivalent of ____% of the PEM of the Blocks listed in Annex II of this instrument, which will be corrected by the IGP-DI

under the terms of Clause Eleven of the Production Sharing Agreement.

- (c) **EFFECTIVE GUARANTEE (EG):** market value of the total effective production of the fields pledged as guarantee for the settlement of the obligations arising from the EMP, calculated by the following formula:

$$G_E = Q_E \times \alpha_c \times \text{PBrent} \times \text{Exchange Rate} \times T, \text{ where:}$$

Q_E = average of the effective production of the field in the month prior to the measurement.

α_c = multiplier representing the quality differential between Brent type oil and the oil of the field current offered as collateral, calculated by ANP for the purpose of paying government participation according to the calculation memory of the minimum oil prices for purposes of payment of government participations.

PBrent = Reference Price, in US\$/bbl, corresponding to the average monthly value of the daily prices of Brent oil, quoted in PLATT'S CRUDE OIL MARKETWIRE, in US dollars per barrel, for the month immediately prior to the periodic review.

Exchange Rate = current exchange rate (PTAX purchase) on the business day prior to the measurement; and

T = maximum term, in days, of contractual execution, according to Clause 4.2.

- (d) **CALL for GUARANTEE MARGIN:** negative difference between the effective guarantee and the required guarantee, that is, it is the additional amount that the Contractor must commit to the ANP in order to meet the margin requirement, if the variation of the parameters adopted at the time of signing the Agreement causes the effective guarantee of the pledge to be, at the time of the periodic review, lower than the required guarantee.

- 3.4 Only fields whose average value of the Net Operating Revenue Adjusted to the Calculation Basis, per barrel, of the four quarters prior to the date of signature of the Agreement, is positive will be accepted for the purposes of calculating the Total Amount Committed.
- 3.4.1 For the purposes of this Clause, the Net Operating Revenue Adjusted to the Calculation Basis calculated according to the provisions and definitions provided for completing the Special Participation Calculation Statement (DAPE) will be considered, according to Decree No. 2.705/98, arts. 25 and 26, ANP Ordinance No. 58/2001 and ANP Resolution No. 12/2014.

CLAUSE FOUR – TRADITION AND DEPOSIT

- 4.1 Pursuant to art. 1.431, Sole Paragraph, of the Brazilian Civil Code, the pledged Oil remains in the possession of the debtor [insert the bidder's corporate name]., which must keep and preserve it, until the execution of the pledge or any other hypothesis provided for in article 1.436, V of the Brazilian Civil Code. [insert the bidder's corporate name]. is responsible for ensuring the good maintenance of the Field(s) whose production of Oil and Natural Gas is offered herein as a guarantee, aiming at the conservation of the production levels that were presented for measurement of the subject hereof.
- 4.2 As depositary of fungible assets, [insert the bidder's corporate name]. undertakes to deliver when demanded by ANP, goods in quantity and quality equal to those of the pledged assets, in order to ensure the execution of the pledged guarantee, in the amount contained in Clause 9.1, within a maximum period of 180 (one hundred and eighty) days, counted from the occurrence of default, under the terms of the Production Sharing Agreement (s) described in Annex II of this Oil and Natural Gas Pledge Agreement (BOE).

CLAUSE FIVE – REGISTRATION

- 5.1 Immediately after signing this Agreement, [insert the bidder's corporate name]. shall register it with the Registry of Deeds of the district where the Field(s) listed in Annex I of this Oil and Natural Gas Pledge Agreement (BOE) are located, as provided in article 1.448 of the Brazilian Civil Code, registering it, if necessary, with the Board of Trade of [insert the name of the Federation State], and [insert the bidder's corporate name]. is responsible for all procedures and costs.

CLAUSE SIX - REPRESENTATIONS AND GUARANTEES

- 6.1 [insert the bidder's corporate name]. represents and warrants to the PLEDGEE that:
- a) has full power, authority and capacity to enter into this Agreement and fulfill the obligations assumed therein, having obtained the authorization of its [insert "partners" or "shareholders", as the case may be].;
 - b) this Agreement constitutes a legal, valid and binding obligation of [insert the bidder's corporate name]. and may be enforced against it in accordance with its terms;
 - c) the signing of this Agreement does not constitute, nor will it constitute, a violation of its [insert "Bylaws" or "Articles of Incorporation", as the case may be]. or any other corporate documents, nor of other agreements or obligations assumed before third parties.
 - d) it is not necessary to obtain any other consents, approvals or notifications, with respect to: (i) the creation and maintenance of the pledge on the assets, the subject hereof; (ii) the validity or enforceability of this Agreement.
 - e) there is no litigation, investigation or proceeding before any judicial or arbitral tribunal, or administrative agencies, that assumes relevant proportions on assets and rights related to this Agreement.

- f) it is the legitimate, sole and exclusive owner of the assets pledged, under the terms of the Concession Agreement(s) or Production Sharing Agreement(s) listed in Annex I of this Oil and Natural Gas Pledge Agreement (BOE), which are free and clear of any and all liens or encumbrances.

- g) declares that it has signed, prior to the signing of this instrument, an Agreement for the Sale of Oil and/or Natural Gas (BOE) with [insert the corporate name of the other legal entity], and that there is no penalty established in it if it fails to deliver to the purchaser the portion of its Production necessary to honor the commitment set forth in this Agreement (APPLICABLE CLAUSE ONLY IF THE BIDDER HAS A PREVIOUS AGREEMENT FOR THE SALE OF PRODUCTION WITH A THIRD PARTY);

- h) guarantees that, in the event of execution of this pledge, ANP will have guaranteed the preference for the appropriation of the fruits resulting from the sale of the Oil and Natural Gas (BOE) pledged herein.

- i) refrains from instituting any other encumbrance on the assets pledged herein, unless expressly and previously approved by ANP.

- j) undertakes to maintain, during the term of this instrument, an Effective Guarantee sufficient to cover its execution, within a maximum period of 180 (one hundred and eighty) days, in case of default under the Production Sharing Agreements described in Annex II of this Oil and Natural Gas Pledge Agreement (BOE).

- k) undertakes, whenever there is a negative difference between the effective guarantee and the required guarantee or whenever required by ANP, to reinforce the guarantee in the amount of the Margin Call, as provided for in Clause 6.2; and

- l) undertakes, during the term of this Pledge Agreement, to forward to ANP the Statement of Determination of Special Participation (DAPE) referring to the fields contained in Annex I, according to arts. 25 and 26 of Decree No. 2.705/1998, ANP Ordinance No. 58/2001 and ANP Resolution No. 12/2014.

6.2 ANP declares to the PLEDGOR that:

- a) the liberalities authorized by ANP, under no circumstances, imply their waiver of any right guaranteed by law, nor constitute extinction of the pledge entered into herein under the terms of article 1.436 of the Civil Code.
- b) may control the total amount of the Effective Guarantee, in accordance with the Applicable Law, as provided for in Clause Three.
- c) a Margin Call may occur, whenever there is a negative difference between the Effective Guarantee and the Required Guarantee greater than the percentage, defined in the Applicable Law, of the value of the Required Guarantee contained in Clause 9.1.
- d) the amount of the Margin Call shall correspond to the negative difference between the Effective Guarantee and the Required Guarantee, calculated in accordance with Clause Three and pursuant to Clause 6.2.c.

6.3 Mutual Representations:

- a) declare the PARTIES that this Agreement will be signed prior to the signing of the Production Sharing Agreement(s) described in Annex II of this Oil and Natural Gas Pledge Agreement (BOE), whose Minimum Exploration Program(s) is guaranteed herein, which will be given until the date of [insert the date of signing the Production Sharing Agreement, in day/month/year format], as provided for in the notice of the Open Acreage of Production Sharing;
- b) ANP consents that ANP [insert the bidder's corporate name]. remains complying with its Oil and Natural Gas Sale Agreement (BOE) [insert the corporate name of the other legal entity] to the sale of part of its Production in the fields mentioned in Annex I, provided that the other clauses and provisions of this Agreement are respected. (CLAUSE APPLICABLE ONLY IF THE BIDDER HAS A PRIOR

AGREEMENT FOR THE SALE OF PRODUCTION WITH ANOTHER LEGAL ENTITY).

CLAUSE SEVEN – EXECUTION OF THE GUARANTEE

7.1 In the event of default, pursuant to the Production Sharing Agreements described in Annex II of this Oil and Natural Gas Pledge Agreement (BOE), ANP may use the guarantee pledged to determine its disposal, in whole or in part, to cover the guaranteed amounts corresponding to the obligations assumed by the said Minimum Exploration Program(s), its retention [insert the bidder's corporate name]. in any other capacity is prohibited, in view of the prohibition expressed in article 1.428 of the Brazilian Civil Code.

7.1.1 The guaranteed values will be adjusted by the IGP-DI under the terms of Clause Eleven of the Production Sharing Agreement and corrected by SELIC from the constitution of the debtor in arrears.

7.2 For the purposes of sub-clause 7.1, [insert the bidder's corporate name]., at its own risk, is hereby duly authorized to, on behalf of ANP, perform all acts necessary to make the sale and transfer to third parties of the committed Oil and Natural Gas (BOE), in sufficient quantity to cover the amount corresponding to the default, and immediately pass on to the account to be designated by ANP, the corresponding amount, under penalty of the beginning of the judicial execution of this instrument.

7.2.1 ANP may, alternatively, request the company to deliver the pledged Oil and Natural Gas (BOE) to third parties, so that they practice, on behalf of ANP, all acts necessary to promote the sale and transfer of the pledged Oil and Natural Gas (BOE), in sufficient quantity to cover the amount corresponding to the default.

- 7.3 In addition to the rights listed in the legislation related to the matter, and the provisions provided for in Clauses Three and Six of this Agreement, ANP may require the reinforcement of guarantee if the assets deteriorate or perish without fault of [insert the bidder's corporate name].; obtain compensation for any damages that may be incurred; have preference in receiving the amount assigned, if there is an authorized assignment of rights.
- 7.4 If ANP has to resort to judicial means for the execution of the guarantee hereby constituted and consequent receipt of its credit, [insert the bidder's corporate name]. will be obliged to pay, in addition to the principal, interest and commissions contractually provided, the court costs, procedural expenses and attorney's fees already fixed at 20% (twenty percent) on the value of the execution.

CLAUSE EIGHT – AMENDMENTS AND NOTICES

- 8.1 Any and all amendments to the provisions of this Oil and Natural Gas Pledge Agreement (BOE) shall be valid only if made in writing and signed by the PARTIES.
- 8.2 Any notice, instruction or other communication required under this Oil and Natural Gas Pledge Agreement (BOE) shall be in writing and transmitted, by any reliable means of receipt, to the addresses below:
- (i) If for the [insert the bidder's corporate name].
- [insert bidder's address]
- Zip Code [insert the Zip Code] –[insert the city's name] , [insert the acronym of the Federation Unit].
- Fax ([insert area code]) [insert phone number]
- (ii) If to ANP:
- Exploration Department – SEP

Obs. 65 Rio Branco Avenue – 19th floor – Centro

Zip Code 20090-004 – Rio de Janeiro, RJ – Brazil

Fax (21) 2112-8129 and (21) 2112-8139

CLAUSE NINE – TOTAL DEBT

- 9.1 The total of the Required Guarantee, on the date of signature of this Agreement, is BRL [insert monetary value in numbers] ([insert monetary value in full]. Brazilian Reais) and will be adjusted by the IGP-DI under the terms of Clause Eleven of the Production Sharing Agreement. It may be reduced to the extent that the commitments related to the Minimum Exploration Program(s) contained in the Production Sharing Agreement(s) of [insert the bidder's corporate name].listed in Annex II, through an amendment to this Oil and Natural Gas Pledge Agreement (BOE) are fulfilled.
- 9.2 If ANP finds the default of [insert the bidder's corporate name]. of the Production Sharing Agreement(s) described in Annex II of this Agreement, in relation to the Minimum Exploratory Program(s), the debt will be considered overdue and this Guarantee will be executed in accordance with the provisions of Clause Seven of this instrument.
- 9.3 The termination of this pledge is made in accordance with the provisions of article 1.436 of the current Brazilian Civil Code.

CLAUSE TEN - VENUE AND APPLICABLE LAW

- 10.1 The PARTIES elect the jurisdiction of the Federal Court – Judicial District of Rio de Janeiro as competent to settle any and all disputes arising from this Oil and Natural Gas Pledge Agreement (BOE), waiving any other, however privileged it may be.
- 10.2 This Oil and Natural Gas Pledge Agreement (BOE) and its Annexes shall be

governed by and construed in accordance with Brazilian law.

- 10.3 All obligations contained herein shall be fulfilled and respected by the PARTIES and their successors in any capacity.

IN WITNESS WHEREOF, the PARTIES sign this instrument in three (3) counterparts of equal content and form, together with the witnesses who also sign it.

Rio de Janeiro,, [insert the day]of [insert the month] of[insert the year].

[signature]

[insert the name of the bidder's Legal Representative].

[insert the bidder's corporate name].

RODOLFO HENRIQUE DE SABOIA

DIRECTOR-GENERAL OF ANP

BRAZILIAN AGENCY OF PETROLEUM, NATURAL GAS

AND BIOFUELS – ANP

Witnesses:

Name:

ID No.:

CPF No.:

Name:

ID No.:

CPF No.:

ANNEX I - Fields under Production Phase with Pledged Oil Production

Table 1* – Fields with Committed Oil Production

Field	Item	20x1	20x2	20x3	20x4
X Field	Production (bbl/day)*				
	Field Value BRL				
Y Field	Production (bbl/day)				
	Field Value BRL *				
Total Field Production (bbl/day)					
Total Pledged Amount (BRL) **					

* Table 1 should reflect the expected daily production corresponding to the period of the Minimum Exploration Program to be committed.

**** Total Amount Pledged = $\sum c$ (Production x ac x PBrent x Exchange Rate x T), as defined in Clause Three of this Agreement.**

Table 2 – Total Committed Value - Calculation Details

Field	Parameters	Year			
		20x1	20x2	20x3	20x4
X Field	Production (bbl/day)				
	Ac				
	PBrent (US\$/bbl)				
	Exchange Rate				
	T = Maximum Term	180	180	180	180
	Pledged Amount (BRL)				
Y Field	Production bbl/day				
	Ac				
	PBrent (US\$/bbl)				
	Exchange Rate				
	T = Maximum Term	180	180	180	180
	Pledged Amount (BRL)				
** Total Pledged Amount (BRL)					

Table 3 – Multiplier α_c - calculation of the average of the last 12 months

Field	Month (Last 12 months)	Minimum Price BRL/bbl (A)	Brent (US\$/bbl)	Exchange Rate US\$	Brent Price BRL/bbl (B)	Multiplier (C)=(A)/(B)
Field 1	Month 1					
Field 1	Month 2					
Field 1	Month 3					
Field 1	Month 4					

Field	Month (Last 12 months)	Minimum Price BRL/bbl (A)	Brent (US\$/bbl)	Exchange Rate US\$	Brent Price BRL/bbl (B)	Multiplier (C)=(A)/(B)
Field 1	Month 5					
Field 1	Month 6					
Field 1	Month7					
Field 1	Month 8					
Field 1	Month 9					
Field 1	Month 10					
Field 1	Month 11					
Field 1	Month 12					
Multiplier ac = Average of the last 12 months						
Field 2	Month 1					
Field 2	Month 2					
Field 2	Month 3					
Field 2	Month 4					
Field 2	Month 5					
Field 2	Month 6					
Field 2	Month7					
Field 2	Month 8					
Field 2	Month 9					
Field 2	Month 10					
Field 2	Month 11					
Field 2	Month 12					
Multiplier ac = Average of the last 12 months						

Where:

Brent Price (US\$/bbl): average Brent price in US\$ of the month immediately prior to the submission of the draft agreement to ANP, according to the quotation published in Platts's Crude Oil Marketwire;

Exchange Rate: current exchange rate (PTAX purchase) for the month immediately prior to the submission of the draft agreement to ANP, disclosed on the BACEN website.

**ANNEX II – Production Sharing Agreements of the Open Acreage of Production
Sharing Bids Guaranteed by this Instrument.**

Table 1 – Production Sharing Agreement(s) Guaranteed by this Instrument

Agreement(s) No.	Process(es) No.	Block(s)	Warranty (BRL/UT)	PEM (Uts)	Warranty Financial (BRL)	Exploration Phase (years)

PART 2 - FORM OF NATURAL GAS PLEDGE AGREEMENT AND OTHER COVENANTS FOR COMPLIANCE WITH THE MINIMUM EXPLORATORY PROGRAM

[insert the bidder's corporate name]., legally represented by its partner(s) [insert the name(s) of the partner(s)], registered with CNPJ/MF under no. [insert CNPJ registration number], with address at [insert full address] (called PLEDGOR or [insert the bidder's corporate name].).

AND

NATIONAL AGENCY OF PETROLEUM, NATURAL GAS AND BIOFUELS (ANP), a special agency linked to the Ministry of Mines and Energy, created by Law No. 9.478, of August 6, 1997, headquartered at SGAN Quadra 603, Module I, 3rd floor, in the city of Brasília, Federal District and Central Office located at Avenida Rio Branco, No. 65, 12th to 22nd floors, in the city of Rio de Janeiro, RJ, registered with the CNPJ/MF under No. 02.313.673/0002-08, duly represented by its Director-General, Mr. [insert the name of the ANP's General Director]., according to art. 11, II, of its Bylaws, approved by ANP Ordinance No. 69, of April 6, 2011, and within the scope of the competence provided for in art.11, IV, of that same Internal Regulation. (Called PIGNORATIC CREDITOR or ANP).

And as consenting intervening parties (called CONSENTING INTERVENING PARTIES):

[insert the name(s) of the legal entity(ies), legally represented pursuant to its Articles of Incorporation, enrolled with the CNPJ/MF under No. [insert CNPJ registration number], headquartered at [insert full address] ; and (the PLEDGE AGREEMENT MUST BE ASSOCIATED WITH MONETIZABLE GAS THROUGH PURCHASE AND SALE AGREEMENTS BETWEEN THE CONTRACTOR AND THIRD PARTIES)

Whereas:

- a) Pursuant to articles 15 to 18 of Law No. 12.351/10, [insert the bidder's corporate name]. participated in bidding for the granting of Production Sharing Agreements, having been ratified as winner, according to publication in the Federal Official Gazette of *[insert the date day/month/year format, section [insert the number], page(s) [insert page number(s)], of the Blocks named [insert the code(s)/name(s) of the block(s)]*;
- b) In accordance with Article 26, caput, of Law 9478/97, the [insert the bidder's corporate name]. owns xxxx% [insert the percentage in full] of the concession or grant of the Field(s) listed in Annex I, from which the Natural Gas is extracted.
- b) [insert the bidder's corporate name]. acquired the Contractor's rights in the Open Acreage of Production Sharing and the Minimum Exploration Program(s) related to the respective Block(s) of the Agreement must be subject to a guarantee, according to item 2.5 of the Open Acreage of Production Sharing, whose sum for the commitments related to the Minimum Exploration Program(s) is the amount of BRL [insert monetary value in numbers]([inserir o valor monetário por extenso] Brazilian Reais), which will be guaranteed [insert "partly" or "completely", as appropriate] by this instrument, in the amount of BRL [insert monetary value in numbers] ([insert monetary value in full] Brazilian Reais);
- c) [insert the bidder's corporate name]. and the CONSENTING INTERVENING PARTY(IES) have agreements in place for the purchase and sale of natural gas from the Field(s) listed in Annex I, through which [insert the bidder's corporate name]. has contracted the supply of natural gas to the CONSENTING INTERVENING PARTIES, which are obliged to contract a minimum volume of natural gas.
- d) A [insert the bidder's corporate name]. wishes to commit, in favor of ANP, the natural gas from the Field(s) listed in Annex I with the purpose of guaranteeing the Minimum Exploratory Program(s) referring to the Area(s) of the Production Sharing Agreement(s) listed in Annex II of this Natural Gas Pledge Agreement.

The **PARTIES** have agreed to enter into this Natural Gas Pledge Agreement, which shall be governed by the following clauses and conditions:

CLAUSE ONE – PURPOSE AND VALIDITY

- 1.1 The purpose of this Agreement is to pledge the Natural Gas extracted from the Field(s) listed in Annex I, already under effective production, in order to guarantee the Minimum Exploratory Program(s) established in the Production Sharing Agreement(s) listed in Annex II of this Natural Gas Pledge Agreement, acquired at the time of the Open Acreage of Production Sharing of ANP, on *[insert the date day/month/year format]*.
- 1.2 This instrument shall enter into force on the date of its signature and shall remain in force until full compliance with the Minimum Exploratory Program(s) assured.

CLAUSE TWO – FORMALIZATION OF THE PLEDGE

- 2.1 A [insert the bidder's corporate name]. hereby gives in first and exclusive pledge to ANP, in accordance with articles 1.431 to 1.435 and 1.447 to 1.450 of Law No. 10.406, of January 10, 2002 (Brazilian Civil Code), for the purpose of guaranteeing the [insert "partially" or "completely" as appropriate] obligations assumed in the Production Sharing Agreement (s) listed in Annex II, in relation to the Minimum Exploration Program (s) contained therein, the Natural Gas extracted from the field(s), from the Measurement Point (s), as defined in the aforementioned Concession Agreement(s) or Production Sharing Agreement (s) of the Production Phase Field (s) listed in Annex I [insert "part" or "total" as appropriate] of this Natural Gas Pledge Agreement, in an amount equivalent to the amount committed in the Minimum Exploration Program(s) listed in Annex II.
- 2.2 [insert the bidder's corporate name]. Will confirm, through Monthly Measurement Bulletins and the Special Participation Calculation Statement (DAPE), the Natural Gas Production of the fields mentioned in Annex I, in order to always maintain the necessary amount for the full satisfaction of the obligations assumed in this Agreement in relation to the Minimum Exploration Program(s), in the amount defined in Clause 9.1.
- 2.3 [insert the bidder's corporate name]. undertakes to monitor the Total Pledged Amount under the terms of Clause 3.3 and to present a reinforcement of guarantee whenever there is a negative difference between the effective guarantee and the required guarantee, or whenever requested by ANP.

CLAUSE THREE – FORMULA FOR CALCULATING THE PLEDGE IN NATURAL GAS OF ANNEX I

- 3.1 The total amount of the pledge on Natural Gas for each year will be in accordance with the following calculation formula:

$$\textbf{Total Pledged Value} =_c(\text{Production} \times \text{PRGN} \times T)$$

Where:

c = sum of the values for each field offered as collateral.

Production = total predicted daily production of the pledged field, considering the percentage of the concession or grant that is owned by [insert the bidder's corporate name].

PRGN = Reference Price of Natural Gas for the committed field, in BRL/m³, disclosed by ANP in the month prior to the measurement.

T = maximum term, in days, of contractual execution, according to Clause 4.2.

- 3.2 ANP shall adopt a periodic review of the total value of the pledge on Natural Gas offered as collateral, as provided for in this Agreement and in the Applicable Law.
- 3.3 For the purposes of the periodic review referred to in Clause 3.2, the following parameters shall be adopted:

- a) Total Pledged Amount: total amount of the pledge on Natural Gas for each year, as determined in Clause 3.1. It must, at the time of signing the Agreement, be greater than or equal to the Required Guarantee.
- b) Required Guarantee: is the minimum amount that the Contractor must commit to the ANP to guarantee the settlement of the obligations arising from the equivalent of ____% of the PEM of the Blocks listed in Annex II of this instrument, which will be corrected by the IGP-DI under the terms of Clause Eleven of the Production Sharing Agreement.
- c) Effective Guarantee (G_E): is the market value of the total effective production of the fields committed to guarantee the settlement of the obligations arising from the PEM, calculated by the following formula:

$$G_E = Q_E \times T \times PRGN$$

Where:

Q_E = average of the effective production of the field in the month prior to the measurement.

T = maximum term, in days, of contractual execution, according to Clause 4.2.

$PRGN$ = Reference Price of Natural Gas for the committed field, in BRL/m³, disclosed by ANP in the month prior to the measurement.

- d) Call of Guarantee Margin: it is the negative difference between the effective guarantee and the required guarantee, that is, it is the additional amount that the contractor must commit to ANP in order to meet the margin requirement, if the variation of the parameters adopted at the time of signing the Agreement makes the effective guarantee of the pledge, at the time of the periodic review, lower than the required guarantee.

- 3.4 Only fields whose average value of the Net Operating Revenue Adjusted to the Calculation Basis, per m³, of the four quarters prior to the date of signature of the Agreement, will be accepted for the purpose of calculating the Total Committed Value.
- 3.4.1 For the purposes of this Clause, the Net Operating Revenue Adjusted to the Calculation Basis calculated according to the provisions and definitions provided for completing the Special Participation Calculation Statement (DAPE) will be considered, according to Decree No. 2705/98, arts. 25 and 26, ANP Ordinance No. 58/2001 and ANP Resolution No. 12/2014.
- 3.5 The Natural Gas Pledge Agreement to be entered into between ANP and the Contractor shall be associated with monetizable gas through Purchase and Sale Agreements between the contractor and third parties, thus the value of production shall consider the daily volume ensured by the take or pay clauses of the purchase and sale agreements.

CLAUSE FOUR – TRADITION AND DEPOSIT

- 4.1 Pursuant to art. 1.431, Sole Paragraph, of the Brazilian Civil Code, the pledged Natural Gas remains in the possession of the debtor [insert the bidder's corporate name]., which must keep and preserve it, until the execution of the pledge or any other hypothesis provided for in article 1.436, V of the Brazilian Civil Code. [insert the bidder's corporate name]. is responsible for ensuring the good maintenance of the Field(s) whose Production of Natural Gas is offered herein as a guarantee, aiming at the conservation of the production levels that were presented for measurement of the subject hereof.
- 4.2 As depositary of fungible assets, [insert the bidder's corporate name]. undertakes to deliver when demanded by ANP, goods in quantity and quality equal to those of the pledged assets, in order to ensure the execution of the pledged guarantee, in the amount contained in Clause 9.1, within a maximum period of 180 (one hundred and eighty) days, counted from the occurrence of default, under the terms of the Production Sharing Agreement(s) described in Annex II of this Natural Gas Pledge Agreement (BOE).

CLAUSE FIVE – REGISTRATION

- 5.1 Immediately after signing this Agreement, [insert the bidder's corporate name]. shall register it with the Registry of Deeds of the district where the Field(s) listed in Annex I of this Natural Gas Pledge Agreement are located, as provided in article 1.448 of the Brazilian Civil Code, registering it, if necessary, with the Board of Trade of [inserir o nome do Estado da Federação], and [insert the bidder's corporate name]. is responsible for all procedures and costs.

CLAUSE SIX - REPRESENTATIONS AND GUARANTEES

- 6.1 [insert the bidder's corporate name]. represents and warrants to the PLEDGEE that:
- a) has full power, authority and capacity to enter into this Agreement and fulfill the obligations assumed therein, having obtained the authorization of its [insert "partners" or "shareholders", accordingly].
 - b) this Agreement constitutes a legal, valid and binding obligation of [insert the bidder's corporate name]. and may be enforced against it in accordance with its terms.
 - c) the signing of this Agreement does not constitute, nor will it constitute, a violation of its [insert "Bylaws" or "Articles of Incorporation", as the case may be]. or any other corporate documents, nor of other agreements or obligations assumed before third parties.
 - d) it is not necessary to obtain any other consents, approvals or notifications, with respect to: (i) the creation and maintenance of the pledge on the assets, the subject hereof; (ii) the validity or enforceability of this Agreement.

- e) there is no litigation, investigation or proceeding before any judicial or arbitral tribunal, or administrative agencies, that assumes relevant proportions on assets and rights related to this Agreement.
- f) it is the legitimate, sole and exclusive owner of the assets pledged, under the terms of the Concession or Production Sharing Agreement(s) listed in Annex I of this Natural Gas Pledge Agreement, which are free and clear of any and all liens or encumbrances.
- g) declares that it has signed, prior to the signing of this instrument, a Natural Gas Sale Agreement with the CONSENTING INTERVENING PARTIES, and they are aware of and in accordance with the commitment set forth in this Agreement.
- h) guarantees that, in the event of execution of this pledge, ANP will have guaranteed the preference for the appropriation of the fruits resulting from the sale of the Natural Gas pledged herein.
- i) refrains from instituting any other encumbrance on the assets pledged herein, unless expressly and previously approved by ANP.
- j) undertakes to maintain, during the term of this instrument, an Effective Guarantee sufficient to cover its execution, within a maximum period of 180 (one hundred and eighty) days, in case of default under the Production Sharing Agreements described in Annex II of this Natural Gas Pledge Agreement.
- k) undertakes, whenever there is a negative difference between the Effective Guarantee and the Required Guarantee or whenever required by ANP, to reinforce the guarantee in the amount of the Margin Call, as provided for in Clause 6.2; and
- l) undertakes, during the term of this Natural Gas Pledge Agreement, to forward to ANP the Statement of Determination of Special Participation (DAPE) referring to

the field(s) contained in Annex I, according to arts. 25 and 26 of Decree No. 2.705/1998, ANP Ordinance No. 58/2001 and ANP Resolution No. 12/2014.

6.2 ANP declares to the PLEDGOR that:

- a) the liberalities authorized by ANP, under no circumstances, imply their waiver of any right guaranteed by law, nor constitute extinction of the pledge entered into herein under the terms of article 1.436 of the Civil Code.
- b) may control the total amount of the Effective Guarantee, in accordance with the Applicable Law, as provided for in Clause Three.
- c) a Margin Call may occur, whenever there is a negative difference between the Effective Guarantee and the Required Guarantee greater than the percentage, defined in the Applicable Law, of the value of the Required Guarantee contained in Clause 9.1.
- d) the amount of the Margin Call shall correspond to the negative difference between the Effective Guarantee and the Required Guarantee, calculated in accordance with Clause Three and pursuant to Clause 6.2.c.

6.3 Mutual representations:

- a) declare the PARTIES that this Agreement will be signed prior to the signing of the Production Sharing Agreement(s) described in Annex II of this Natural Gas Pledge Agreement, whose Minimum Exploration Program(s) is guaranteed herein, which will be given until the date of [insert the date of signing the Production Sharing Agreement, in day/month/year format], as provided for in the notice of the Open Acreage of Production Sharing;
- b) ANP consents that ANP [insert the bidder's corporate name]. remains complying with its Natural Gas Sale Agreement to the CONSENTING INTERVENING

PARTIES for the sale of part of its Production in the field(s) mentioned in Annex I, provided that the other clauses and provisions of this Agreement are respected.

CLAUSE SEVEN – EXECUTION OF THE GUARANTEE

7.1 In the event of default, pursuant to the Production Sharing Agreement(s) described in Annex II of this Natural Gas Pledge Agreement, ANP may use the guarantee committed to determine its disposal, in whole or in part, to cover the guaranteed amounts corresponding to the obligations assumed by the said Minimum Exploratory Program(s), its retention [insert the bidder's corporate name]. in any other capacity is prohibited, in view of the prohibition expressed in article 1,428 of the Brazilian Civil Code.

7.1.1 The guaranteed values will be adjusted by the IGP-DI under the terms of Clause Eleven of the Production Sharing Agreement and corrected by SELIC from the constitution of the debtor in arrears.

7.2 In the event of execution of this Agreement, the CONSENTING INTERVENING PARTIES declare to be aware that they shall pay directly to ANP the amount corresponding to the portion of the committed natural gas, informed through correspondence from ANP, regardless of prior authorization from [insert the bidder's corporate name]..

7.2.1. ANP, in this case, will call on the CONSENTING INTERVENING PARTIES to comply with the obligation arising from this Clause, indicating the volume of production to be considered and the account number to which the transfer must be made to discharge the obligation, with which the CONSENTING INTERVENING PARTIES expressly agree.

7.3 If, at the time of execution of this Agreement, the CONSENTING INTERVENING PARTIES have not acquired or will not acquire in the contractually provided period the minimum volume of natural gas agreed in the agreements for the purchase and sale of natural gas extracted from the Field(s) listed in Annex I [insert the bidder's corporate name].., the CONSENTING INTERVENING PARTIES expressly and irrevocably pay the amounts related to the commitment to acquire the minimum contractually provided volumes ("take or pay" clauses) directly to ANP.

- 7.3.1 [insert the bidder's corporate name]. exempts the CONSENTING INTERVENING PARTIES from any penalty in the event of the hypothesis provided for in Clause 7.3 above, which will not be characterized as default of the agreements for the purchase and sale of natural gas extracted from the Field(s) listed in Annex I.
- 7.3.2. ANP, in this case, will request the CONSENTING INTERVENING PARTIES to comply with the obligation arising from the take or pay clauses of the agreements for the purchase and sale of natural gas extracted from the Field(s) listed in Annex I, indicating the account and other data necessary for the discharge of the obligation, with which the CONSENTING INTERVENING PARTIES expressly agree.
- 7.4 [insert the bidder's corporate name]. undertakes to notify ANP of any amendment to the agreements for the purchase and sale of natural gas extracted from the Field(s) listed in Annex I, and it is also consigned, under penalty of termination of this Agreement, that any modification to the take or pay clauses of such agreements must be previously approved by ANP, upon prior written consent, with which the CONSENTING INTERVENING PARTIES expressly agree.
- 7.5 In addition to the rights listed in the legislation related to the matter, and the provisions provided for in Clauses Three and Six of this Agreement, ANP may require the reinforcement of guarantee if the assets deteriorate or perish without fault of [insert the bidder's corporate name].; obtain compensation for any damages that may be incurred; have preference in receiving the amount assigned, if there is an authorized assignment of rights.
- 7.6 If ANP has to resort to judicial means for the execution of the guarantee hereby constituted and consequent receipt of its credit, [insert the bidder's corporate name]. will be obliged to pay, in addition to the principal, interest and commissions contractually provided, the court costs, procedural expenses and attorney's fees already fixed at 20% (twenty percent) on the value of the execution.

CLAUSE EIGHT – AMENDMENTS AND NOTICES

8.1 Any and all amendments to the provisions of this Natural Gas Pledge Agreement shall be valid only if made in writing and signed by the PARTIES.

8.2 Any notice, instruction or other communication required under this Natural Gas Pledge Agreement shall be in writing and transmitted, by any reliable means of receipt, to the addresses below:

(i) If for the [insert the bidder's corporate name].

[insert bidder's address]

Zip Code [insert the zip code] –[insert the name of the city] , [insert the acronym for the federation State]

Fax ([insert the area code]) [insert the phone number

(ii) If to ANP:

Exploration Department – SEP

65 Rio Branco Avenue – 19th floor – Centro

CEP 20090-004 – Rio de Janeiro, RJ – Brazil

Fax (21) 2112-8129 and (21) 2112-8139

(iii) If to the CONSENTING INTERVENING PARTIES

Zip Code:[insert the zip code] –[insert the name of the city] , [insert the acronym for the federation State]

Fax ([insert the area code]) [insert the phone number

CLAUSE NINE – TOTAL DEBT

- 9.1 The total of the Required Guarantee, on the date of signature of this Agreement, is BRL [insert monetary value in numbers] ([insert monetary value in full] Brazilian Reais) and will be adjusted by the IGP-DI under the terms of Clause Eleven of the Production Sharing Agreement. It may be reduced to the extent that the commitments related to the Minimum Exploration Program(s) contained in the Production Sharing Agreement(s) of [insert the bidder's corporate name]., listed in Annex II, through an amendment to this Natural Gas Pledge Agreement.
- 9.2 If ANP finds the default of [insert the bidder's corporate name]. of the Production Sharing Agreement(s) described in Annex II of this Agreement, in relation to the Minimum Exploratory Program(s), the debt will be considered overdue, and this Guarantee will be executed in accordance with the provisions of Clause Seven of this instrument.
- 9.3 The termination of this pledge is made in accordance with the provisions of article 1.436 of the current Brazilian Civil Code.

CLAUSE TEN - VENUE AND APPLICABLE LAW

- 10.1 The PARTIES elect the jurisdiction of the Federal Court – Judicial District of Rio de Janeiro as competent to settle any and all disputes arising from this Natural Gas Pledge Agreement, waiving any other, however privileged it may be.
- 10.2 This Natural Gas Pledge Agreement and its Annexes shall be governed by and construed in accordance with Brazilian law.
- 10.3 All obligations contained herein shall be fulfilled and respected by the PARTIES and their successors in any capacity.

IN WITNESS WHEREOF, the PARTIES sign this instrument in three (3) counterparts of equal content and form, together with the witnesses who also sign it.

Rio de Janeiro,, [insert the day]of [insert the month] of[insert the year].

[signature]

[signature]

[insert the name of the Legal Representative of the bidder]

[insert the bidder's corporate name].

[insert the name of the Legal Representative of the INTERVENING PARTY] [insert the name of the legal entity].

RODOLFO HENRIQUE DE SABOIA

DIRECTOR-GENERAL OF ANP

BRAZILIAN AGENCY OF PETROLEUM, NATURAL GAS

AND BIOFUELS – ANP

Witnesses:

Name:

ID No.:

CPF No.:

Name:

ID No.:

CPF No.:

ANNEX I - Fields in Production Phase with Pledged Natural Gas Production

Table 1 - Fields with Pledged Natural Gas Production

Campos	Item	Year							
		20XX	20XX	20XX	20XX	20XX	20XX	20XX	20XX
X Field	Production (m ³ /day)								
	Field Value (BRL)								
Y Field	Production (m ³ /day)								
	Field Value (BRL)								
Total Field Production (m ³ /day)									
Total Pledged Amount (BRL)*									

** Total Amount Pledged = $\sum c$ (Production x PRGN x T), as defined in Clause Three of this Agreement.*

Table 2 - Total Pledged Value - Calculation Details

Field	Parameters	Year			
		20x1	20x2	20x3	20x4
X Field	Average production (m ³ /day)				
	Reference Price of Natural Gas (PRGN)/m ³				
	T = Maximum Term	180	180	180	180
	Pledged Amount (BRL)				
Y Field	Average production (m ³ /day)				
	Reference Price of Natural Gas (PRGN)/m ³				

	T = Maximum Term	180	180	180	180
	Pledged Amount (BRL)				
Total Pledged Amount (BRL) **					

**ANNEX II – Production Sharing Agreements of the Open Acreage of Production Sharing
Guaranteed by this Instrument.**

Table 1 – Production Sharing Agreement (s) Guaranteed by this Instrument

Agreement(s) No.	Process(es) No.	Block(s)	PEM	Warranty Financial (BRL)	Exploration Phase (years)

ANNEX XXV – DECLARATION OF THE CONSORTIUM CONTRACTOR ON THE FINANCIAL GUARANTEES OF THE MINIMUM EXPLORATORY PROGRAM

The bidders [insert the bidders' corporate name], represented by their accredited representative(s), under the penalties provided for in the applicable legislation, declare that they are fully aware: (i) of the tender protocol of the Open Acreage of Production Sharing and its annexes; (ii) paragraphs 20.2 and 20.2.1 of the Production Sharing Agreement; and (iii) the obligations of the Minimum Exploration Program – PEM are indivisible, and each Contractor shall be jointly and severally liable for reimbursement in case of non-compliance.

[signature]

Signed by: [insert the name(s) of the Accredited Representative(s) of the bidder]

[signature]

Signed by: [insert the name(s) of the Accredited Representative(s) of the bidder]

Place and date: [insert place and date]

ANNEX XXVI - PERFORMANCE GUARANTEE MODEL

This Performance Guarantee refers to the Production Sharing Agreement No. [insert the number of the Production Sharing Agreement]., related to the block [insert block name/sign], entered into between the Federal Government, ANP, PPSA and [insert the contractor's corporate name], the SECURED PARTY, [insert the corporate type, regulated in articles 1.039 to 1.092 of the Civil Code]. constituted in accordance with Brazilian laws.

With reference to the obligations arising from the Agreement, or related to it, assumed by the SECURED PARTY, or that may be imposed on it, [insert the guarantor's corporate name], the GUARANTOR, a [insert the corporate type, regulated in articles 1.039 to 1.092 of the Civil Code]. company incorporated under the laws of [insert Guarantor's country of origin]., a direct or indirect parent company, or parent company of the SECURED PARTY, fully agrees with the provisions listed below:

1. Terms written in capital letters and not defined herein shall have the meanings set forth in the Agreement.
2. The GUARANTOR declares to ANP that: (i) it is constituted in accordance with the laws of its jurisdiction; (ii) it has the necessary corporate authorizations and all corporate and legal representation powers to sign, present and comply with this Guarantee; (iii) this Guarantee represents the legal obligations validly assumed by the GUARANTOR and is enforceable against it, in accordance with its terms; (iv) government approvals are not required regarding the execution, presentation and fulfillment of this Guarantee, except those that have already been obtained and are now in force; and (v) the execution, presentation and fulfillment of this Guarantee by the GUARANTOR will not violate any existing provisions of law or regulation to which it is subject, as well as any provision of the GUARANTOR's corporate documents or any agreements or agreements to which it is a party.
3. The GUARANTOR hereby guarantees to ANP, on an unconditional basis, as the principal debtor, the due and punctual fulfillment of all obligations of the GUARANTOR under the Agreement or related thereto.
4. If the SECURED PARTY does not comply, in any respect, with its obligations assumed in the Agreement or violates, in any way, the provisions contained therein, the GUARANTOR undertakes, by official written notice, to carry out any measure necessary for the faithful fulfillment of the obligations assumed in said contractual instrument, assuming responsibility for any losses, claims, costs and expenses resulting from failure in the operations carried out by the SECURED PARTY or breach of the Agreement by it. Any ANP initiatives for direct

liability of the SECURED PARTY, at any time, do not invalidate the obligations of the GUARANTOR contained in this Guarantee.

5. This Guarantee is unconditional and will have force and effect until all obligations of the SECURED PARTY in the Agreement, or in connection with it, are fully and irrevocably satisfied and extinguished, notwithstanding (a) any amendment or termination of the Agreement; (b) any extension of term, other tolerance, or concession made by ANP; or (c) any delay or failure by ANP in obtaining available solutions against the SECURED PARTY legal entity.
6. The replacement of this Performance Guarantee will be allowed in the event of assignment of the entire undivided interest in the rights and obligations related to the contracting, provided that the assignee expressly assumes responsibility for all duties prior to and after its entry into the Agreement.
7. ANP shall not be obliged to resort to any other guarantee or initiate any action against, or with respect to the Guarantee, before executing its rights under this Guarantee directly against the GUARANTOR. The GUARANTOR, in addition, will not be allowed to claim that ANP could have avoided or tolerated, in any way, or through any action, the losses resulting from the breach of the Agreement by the SECURED PARTY, or that this Agency could resort to any other existing guarantee at any time in its favor, before acting against the GUARANTOR in connection with its obligations under this Guarantee. The GUARANTOR's obligations under this Guarantee shall be independent and undivided and, it shall not be entitled to compensation or opposition with respect to any claims it may have against ANP.
8. All obligations of the GUARANTOR hereunder shall bind the GUARANTOR and its successors. The GUARANTOR may not assign or delegate its duties and obligations without the prior official written consent of ANP, and any alleged Assignment or delegation, without such consent, shall be null and void. The GUARANTOR confirms that this Guarantee shall be valid with respect to any assignee that is an Affiliate of GUARANTOR under this Agreement. In the event of the aforementioned Assignment, the assignee will be considered as the SECURED PARTY for all purposes hereof, to the extent of the assigned obligations.
9. This Guarantee shall be governed by and construed in accordance with the laws of the Federative Republic of Brazil.
10. Any non-compliance, delay or tolerance of ANP in exercising any right, in whole or in part, due to this instrument, will not be understood as a waiver of the exercise of said right or any other.
11. Any amendment or change to this Guarantee will only be valid if officially made and signed by the GUARANTOR and ANP.

12. Any dispute concerning the interpretation of this Guarantee shall be settled, in exclusive and definitive terms, by arbitration in accordance with the Rules of the International Chamber of Commerce.
13. The costs and expenses actually incurred by ANP as a result of the execution of this Guarantee, including and without limitation, the costs and attorneys' fees will be paid in cash by the GUARANTOR, upon presentation of the invoices.
14. Any and all notices, requests, instructions, waivers or other communications relating to this Guarantee, as well as any consents provided for therein, will be written in Portuguese and will only be considered valid upon receipt, and must be delivered personally or sent by courier, Sedex or fax, to the addresses below:

(i) If to the GUARANTOR:

[insert the Guarantor's corporate name]

[insert Guarantor's address]

[insert the zip code]

[insert the city's name]

(ii) If to ANP:

In the Exploration Phase

Exploration Superintendence – SEP

65 Rio Branco Avenue – 19th floor

Zip Code 20090-004 – Rio de Janeiro, RJ – Brazil

Fax (+55 21) 2112-8419

In the Production Phase

Department of Development and Production – SDP

65 Rio Branco Avenue – 19th floor

CEP 20090-004 – Rio de Janeiro, RJ – Brazil

Fax (+55 21) 3797-6399

The above addresses and fax numbers of any of the Parties may be changed, through an official written notification, from one to the other, at least fifteen (15) business days prior to the effective date of change.

This Guarantee shall be presented in [insert the number corresponding to the number of copies]. ([insert the number of copies in full]) counterparts, any of which shall be deemed to be an original.

This Guarantee has been duly signed by the [insert the day] GUARANTOR on [insert the month], [insert the year], and will be effective and effective as of the date of signature of the Production Sharing Agreement No. [insert the number of the Production Sharing Agreement]..

([insert the Guarantor's corporate name])

[signature]

Signed by: [insert the name of the representative]

Title: [insert title]

ANNEX XXVII – HEADS OF AGREEMENT OF ADHERENCE TO THE PRODUCTION INDIVIDUALIZATION AGREEMENT

[insert the bidder's corporate name]., represented by its accredited representative(s), declares its interest in participating in the Open Acreage of Production Sharing, whose subject is the granting of production sharing agreements for exploration and production of oil and natural gas in Brazil, and recognizes the procedures and rules for qualification, for bidding in general and for the signing of production sharing agreements.

The blocks that contain reservoirs that extend to areas that are under a concession agreement, sharing agreement or non-contracted area, as the case may be, require the adoption of a procedure for the Individualization of Oil and Natural Gas Production, under the terms of the applicable legislation, especially ANP Resolution No. 25/2013, CNPE Resolution No. 08/2016 and the draft production sharing agreement attached to this tender protocol.

[insert the bidder's corporate name]. also declares that it undertakes, if it submits a winning permanent at the public bidding session for the submission of cycle bids of the Open Acreage of Production Sharing, or is an affiliate indicated to sign the respective production sharing agreement, to fully adhere, for the purpose of signing such agreement to the terms of the corresponding Production Individualization Agreement approved by ANP, if any.

These heads of agreement shall be governed by and construed in accordance with the laws of the Federative Republic of Brazil and the competent forum to settle any disputes relating to this term is that of the Federal Court, Judicial Branch of Rio de Janeiro, to the exclusion of any other, however privileged it may be.

[signature]

Signed by: [insert the name(s) of the bidder's accredited representative(s)].

Place and date: [insert place and date]

ANEXX XXVIII – ADDENDUM NO. [-] TO THE AGREEMENT TO INDIVIDUALIZE THE PRODUCTION OF THE SHARED DEPOSIT BETWEEN

AGREEMENT NO. [INSERT IDENTIFICATION AND NUMBER OF THE CONCESSION OR SHARING AGREEMENT OR NON-CONTRACTED AREA]

[IDENTIFY THE AGREEMENTS AND/OR AREAS WHOSE AIPS ARE APPROVED AND IN FORCE AND WHICH ARE BEING THE SUBJECT OF THIS AMENDMENT]

By this instrument:

as Parties,

[CONSIDER AS PARTIES THE SIGNATORIES OF THE APPROVED AND CURRENT AIP AND THE SIGNATORIES OF THE PRODUCTION SHARING AGREEMENT THAT WILL ENTER THE AIP]

[insert corporate name of the Contractor], a company incorporated under the laws of Brazil, headquartered at [insert full address], enrolled with the National Register of Legal Entities (CNPJ/ME) under No. [insert CNPJ registration number], herein represented by its [insert position of the signatory representative], [insert name of the signatory representative]; and

[insert corporate name of the Contractor], a company incorporated under the laws of Brazil, headquartered at [insert full address], enrolled with the National Register of Legal Entities (CNPJ/ME) under No. [insert CNPJ registration number], herein represented by its [insert position of the signatory representative], [insert name of the signatory representative]; and

[insert other PARTIES, if any],

And also, as Manager of the Production Sharing Agreement and Consenting Intervening Party,

EMPRESA BRASILEIRA DE ADMINISTRAÇÃO DE PETRÓLEO E GÁS NATURAL S.A. – PRE-SAL PETRÓLEO S.A. – PPSA, a public company in the form of a privately held corporation, created by Decree No. 8.063, of August 1, 2013, based on the legislative authorization granted by Law No.

12.304, of August 2, 2010, headquartered in Saus Block 04, Victoria Office Tower, room 725, Brasília, DF, and Central Office at Avenida Rio Branco, nº 1, 4th floor, Centro, Rio de Janeiro, RJ, enrolled with the National Registry of Legal Entities (CNPJ/ME) under No. 18.738.727/0001-36, hereby, as Manager of the Production Sharing Agreement and represented by its Chief Executive Officer, [insert name];

WHEREAS:

- i. which, on [insert date], was entered into between [insert name(s) of AIP Parties] and [insert name(s) of AIP Parties] the [Production Individualization Agreement] (hereinafter referred to as “AIP of [•]”), on the occasion of the shared field between [insert identification and number of the concession or sharing agreement] and [insert identification and number of the concession or sharing agreement];

[INSERT RECITAL (ii) ONLY IN THE EVENT THAT PPSA IS A PARTY TO THE AIP],

- ii. which, on [insert date], was entered into between the Federal Government, represented by PPSA and [insert name(s) of AIP Parties] the [Production Individualization Agreement] (hereinafter referred to as “AIP of [•]”), on the occasion of the shared field between [insert identification and number of the concession or sharing agreement] and the non-contracted area;
- iii. that [AIP] of [•] was submitted to ANP for approval by letter dated [•] and was approved by ANP Board Resolution No. [•], dated [•], and [AIP] of [•] became effective on [•];
- iv. which, on [insert date of signature of the Production Sharing Agreement], was entered into, through the Ministry of Mines and Energy, a Production Sharing Agreement for the block of [insert name of block] in the Basin of [insert basin identification] (hereinafter referred to as “Production Sharing Agreement”);
- v. that, pursuant to Clause Five of Annex X of the Production Sharing Agreement, PPSA has no undivided interest in the rights and obligations arising from the Production Sharing Agreement; and
- vi. that, as a result of the execution of the Production Sharing Agreement and the changes promoted by it in the legal relations arising from the [AIP] of [•], it is necessary to adapt it to the new legal reality, as authorized by the sole paragraph of art. 21 of ANP Resolution No. 867/2022.

RESOLVE to enter into this Amendment No. [•] to [AIP] of [•] (hereinafter referred to as “Amendment”), which shall be governed by the following terms and conditions:

CLAUSE ONE

PURPOSE

1.1 By this Amendment, the Parties decide to amend the Parties of the [AIP] of [•], to include the new Contractor(s), due to the signing of the Production Sharing Agreement, as well as the inclusion of PPSA, as Manager of the Production Sharing Agreement and Consenting Intervening Party, as described below:

As a Party

[insert the PARTIES],

As Manager of the Production Sharing Agreement and Consenting Intervening Party

[insert PPSA]

CLAUSE TWO

GENERAL PROVISIONS

- 2.1 Publicity. ANP shall publish in the Federal Official Gazette the full text or summary of the terms of this Amendment for its validity erga omnes.
- 2.2 Term. The provisions of this Amendment shall become effective as of the effective date, considering this as the first day of the subsequent month of the knowledge of the Shared Field Operator on the approval of ANP of this Amendment.
- 2.3 Ratification. All other terms, clauses and conditions of [AIP] of [•] that are not expressly amended by or in conflict with this Amendment are hereby expressly and fully ratified by the Parties, without any reservation, remaining unchanged and in full force and effect.

CLAUSE THREE

APPLICABLE LAW AND DISPUTE RESOLUTION

- 3.1 This Amendment shall be executed, governed by and construed in accordance with the laws of the Federative Republic of Brazil.
- 3.2 Any disputes, controversies or demands arising out of or in connection with this Amendment, or its breach, termination or invalidity, shall be settled in accordance with the terms and conditions agreed upon in clause [AIP] of [•] which deals with Conflict Resolution.

[remainder of the page intentionally left blank. Signature pages follow]

Note: Signatures cannot be isolated on the last page of the Amendment. (Delete this excerpt when completing the Amendment).

IN WITNESS WHEREOF, the Parties and PPSA, as Manager of the Production Sharing Agreement and Consenting Intervening Party, sign this Amendment in [number of counterparts equal to the number of signatories] counterparts, of equal content and form, and for a single purpose, in the presence of the witnesses indicated below.

Rio de Janeiro, [leave blank - date of signature]

[name of signatory 1]

[name of representative]

[title]

[name of signatory 2]

[name of representative]

[title]

[insert other signatories (including indication of their representatives and respective positions), if any]

As Manager of the Production Sharing Agreement and Consenting Intervening Party:

**EMPRESA BRASILEIRA DE ADMINISTRAÇÃO DE PETRÓLEO E GÁS NATURAL S.A. – PRÉ-
SAL PETRÓLEO S.A. – PPSA**

[name of representative]

[title]

Witnesses:

Name: _____ Name: _____

ID: _____ ID: _____

CPF No.: _____ CPF No.: _____

SIAPE: _____

ANNEX XXIX - MINUTES OF THE PRODUCTION SHARING AGREEMENT