



**NATIONAL AGENCY OF PETROLEUM, NATURAL GAS, AND
BIOFUELS – ANP**

TENDER PROTOCOL

**AWARD OF THE PRODUCTION SHARING AGREEMENTS FOR
EXPLORATION AND PRODUCTION OF OIL AND GAS**

SECOND TRANSFER OF RIGHTS SURPLUS BIDDING ROUND

RIO DE JANEIRO, JUNE 2, 2021

PREAMBLE

This tender protocol contains the provisions applicable to the production sharing bidding process for the surplus on a transfer of rights basis in pre-salt areas.

This tender protocol is in English, and its official version is in Portuguese. Some annexes may also be in English, which are provided only for guidance purposes. ANP may provide a full version of the tender protocol in English for your reference.

TABLE OF CONTENTS

1	INTRODUCTION	6
1.1	GENERAL PROVISIONS	6
1.2	LEGAL ASPECTS.....	7
1.3	BLOCKS OFFERED IN THE 2 ND TRANSFER OF RIGHTS SURPLUS BIDDING ROUND	9
1.4	BIDDING PROCESS	9
1.5	SCHEDULE	11
1.6	DISQUALIFICATION OF BIDDERS.....	12
2	OBJECT OF THE BID.....	13
2.1	OBJECT DESCRIPTION	13
2.2	CONSORTIUM FOR EXECUTION OF THE AGREEMENT	14
2.3	SIGNATURE BONUS.....	14
2.4	LOCAL CONTENT COMMITMENT	15
2.5	DETAILS OF THE BLOCKS OFFERED.....	15
3	SUBMISSION OF DOCUMENTS.....	20
3.1	FORM OF PRESENTATION	20
3.2	DOCUMENTS ISSUED ABROAD.....	22
3.3	REUSE OF DOCUMENTS	24
3.4	DISCLOSURE OF INFORMATION AND SECRECY BY ANP	25
4	PARTICIPATION IN THE BIDDING PROCESS	26
4.1	CONDITIONS	26
4.2	EXPRESSION OF INTEREST.....	26
4.3	PAYMENT OF THE PARTICIPATION FEE.....	31
4.4	QUALIFICATION	32
5	PETROBRAS' SHARE.....	55
5.1	FORMATION OF THE CONSORTIUM WITH THE WINNER	55
6	TECHNICAL DATA PACKAGE.....	56
6.1	TECHNICAL DATA PACKAGE	56
6.2	TECHNICAL DATA PACKAGE CONTENT	56
6.3	ADDITIONAL TECHNICAL DATA PACKAGE CONTENT	58
7	BID BOND.....	62
7.1	CONDITIONS	62
7.2	AMOUNT OF THE BID BOND.....	62
7.3	EFFECTIVENESS OF THE BID BONDS.....	63
7.4	PROVISION OF THE BID BONDS	63
7.5	TYPES AND ISSUER OF THE BID BONDS	65
7.6	EXECUTION OF THE BID BOND	66
7.7	RELEASE AND RETURN OF THE BID BOND	67
8	SUBMISSION OF BIDS	68
8.1	PUBLIC SESSION.....	68
8.2	BIDDING VENUE AND SCHEDULE	68
8.3	SEQUENCE OF THE BIDDING PROCESS	69
8.4	COMPOSITION OF THE BIDS	69

8.5	RULES FOR PREPARING THE ENVELOPES	78
8.6	RULES FOR PREPARING BIDS:	78
8.7	PROCEDURE FOR SUBMITTING BIDS IN THE PUBLIC SESSION	80
8.8	REOPENING THE PERIOD FOR SUBMISSION OF BIDS.....	81
8.9	BID EVALUATION CRITERIA	81
9	AWARD OF THE OBJECT AND HOMOLOGATION OF THE BIDDING PROCESS	83
10	EXECUTION OF THE PRODUCTION SHARING AGREEMENT	84
10.1	GENERAL PROVISIONS	84
10.2	DOCUMENTS FOR EXECUTION OF THE PRODUCTION SHARING AGREEMENTS	84
10.3	EXECUTION OF THE PRODUCTION SHARING AGREEMENT BY AN AFFILIATE.....	91
10.4	PROCEDURE IN CASE OF NON-EXECUTION OF THE PRODUCTION SHARING AGREEMENT	92
11	PENALTIES	96
11.1	GENERAL PROVISIONS	96
11.2	PENALTY	96
11.3	TEMPORARY SUSPENSION	97
11.4	DECLARATION OF DISREPUTABILITY	98
12	ADDITIONAL CLARIFICATION ON THE BIDDING PROCESS	99
12.1	CLARIFICATION AND INFORMATION	99
12.2	OPPOSITION TO THE TENDER PROTOCOL	100
13	ADMINISTRATIVE APPEALS.....	101
14	ANP’S RIGHTS AND PREROGATIVES, JURISDICTION AND OMITTED CASES.....	102
14.1	REVOCATION, SUSPENSION, AND ANNULMENT OF THE BIDDING PROCESS	102
14.2	REVIEW OF DEADLINES AND PROCEDURES	102
14.3	JURISDICTION.....	102
14.4	OMITTED CASES.....	103
	ANNEX I – DETAILS OF THE BLOCKS OFFERED	104
	ANNEX II – REQUEST FOR REUSE OF DOCUMENTS	111
	ANNEX III – AUTHORIZATION FOR DISCLOSURE OF INFORMATION ON THE BIDDER	113
	ANNEX IV – PAYMENT OF PARTICIPATION FEE	115
	ANNEX V – CHARTER UPDATE STATEMENT	117
	ANNEX VI – POWER OF ATTORNEY TO APPOINT ACCREDITED REPRESENTATIVES.....	119
	ANNEX VII – CONFIDENTIALITY AGREEMENT.....	121
	ANNEX VIII – DECLARATION OF ABSENCE OF RESTRAINTS ON EXECUTION OF THE PRODUCTION SHARING AGREEMENT.....	123
	ANNEX IX – DECLARATION ON RELEVANT LEGAL OR JUDICIAL CLAIMS	124
	ANNEX X – COMMITMENT TO ADJUST THE CORPORATE PURPOSE	125
	ANNEX XI – 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	126
	ANNEX XII – TECHNICAL SUMMARY 01: TECHNICAL QUALIFICATION BY EXPERIENCE OF THE BIDDER OR ITS CORPORATE GROUP.....	127

ANNEX XIII – TECHNICAL SUMMARY 02: TECHNICAL QUALIFICATION AS A NON-OPERATOR	132
ANNEX XIV – TECHNICAL SUMMARY 03: TECHNICAL QUALIFICATION FOR BIDDERS ALREADY OPERATING IN BRAZIL.....	133
ANNEX XV – DECLARATIONS OF RELEVANT OBLIGATIONS AND STRATEGIC PLANNING.....	136
ANNEX XVI – SUMMARY OF THE FINANCIAL STATEMENTS.....	138
ANNEX XVII – FORM OF BID BOND	140
PART 1 – FORM OF LETTER OF CREDIT TO SECURE THE BID	140
PARTE 2 – FORM OF STANDBY LETTER OF CREDIT TO SECURE THE BID.....	149
PART 3 – FORM OF PERFORMANCE BOND TO SECURE THE BID	157
ANNEX XVIII – SIGNATURE BONUS FOR THE BLOCKS OFFERED IN THE 2ND TRANSFER OF RIGHTS SURPLUS BIDDING ROUND.....	174
ANNEX XIX – SIGNATORY INFORMATION	175
ANNEX XX – FORM OF PERFORMANCE GUARANTEE	177
ANNEX XXI – COMMITMENT TO SUBMIT AN ADDITIONAL BID BOND	181
ANNEX XXII – CONFIDENTIALITY AGREEMENT OF THE ADDITIONAL TECHNICAL DATA PACKAGE	182
ANNEX XXIII – STANDARD FORM CONTRACT OF THE PRODUCTION INDIVIDUALIZATION AGREEMENT OR COMMITMENT	186
ANNEX XXIV – AMENDMENT NO. [•] TO THE PRODUCTION INDIVIDUALIZATION [INSERT IF AGREEMENT] OF THE SHARED DEPOSIT BETWEEN	187
ANNEX XXV – DRAFT TRANSFER OF RIGHTS SURPLUS PRODUCTION SHARING AGREEMENT.....	193
ANNEX XXVI – CO-PARTICIPATION AGREEMENT	194

1 INTRODUCTION

1.1 General Provisions

On September 3, 2010, the transfer of rights agreement was entered into by and between the Federal Government and Petrobras, hereinafter referred to as assignee, transferring, under Law No. 12,276 of June 30, 2010, the rights to research and explore oil, natural gas, and other fluid hydrocarbons referred to in item I of art. 177 of the Brazilian Federal Constitution, in areas not assigned located in the pre-salt polygon. This assignment has effects up to the maximum production of five billion (5,000,000,000) barrels of oil equivalent.

Section eight of the transfer of rights agreement provides for agreement review, based on technical reports prepared by independent certification bodies, to be contracted by ANP and Petrobras.

In view of the foregoing, the Interministerial Commission was created on January 17, 2018, through Interministerial Ordinance No. 15 of the Ministries of Mines and Energy, Finance, and Planning, Development, and Management for discussing the review of the terms of such agreement. CNPE Resolution No. 5 approved, on April 9, 2019, the terms of the draft amendment to the transfer of rights agreement.

On April 18, 2019, the National Council for Energy Policy – CNPE, through CNPE Resolution No. 06, authorized the National Agency of Petroleum, Natural Gas, and Biofuels – ANP to carry out the Transfer of Rights Surplus Production Sharing Bidding Round for the development areas of Atapu, Búzios, Itapu, and Sépia, in the Santos Basin. In November 2019, ANP carried out the bidding process and the Búzios and Itapu blocks were sold.

In January 2020, Ordinance No. 23 of the Ministry of Mines and Energy – MME, which qualified Pré-Sal Petróleo S.A. (PPSA) as a representative of the Federal Government to negotiate the Shares corresponding to the Transfer of Rights and the Surplus Production Sharing Agreement in the fields of Sépia and Atapu and submit them to ANP's evaluation and approval.

In December 2020, the shares agreed between Petrobras and PPSA were analyzed and approved by ANP's Board and sent to the Ministry of Mines and Energy. The shares, together with other parameters, were submitted to the National Council for Energy Policy – CNPE.

In February 2021, MME Ordinance No. 493 created a Proposals Committee, composed of members of the Ministry of Mines and Energy – MME, of Pré-Sal Petróleo S.A. (PPSA), and of the Energy Research Company – EPE, in order to establish technical, economic, and legal guidelines to negotiate the parameters to be used to calculate the compensation considering the current market conditions. On April 9, 2021, CNPE published Resolution No. 3 in the Federal Official Gazette (DOU), establishing the guidelines for carrying out the Second Transfer of Rights Surplus Production Sharing Bidding Round for the areas of Sépia and Atapu.

On April 22, 2021, CNPE Resolution No. 5 was published, establishing the technical and economic parameters for the Round.

After the terms of the negotiations between the Federal Government and Petrobras have been defined, the Second Transfer of Rights Surplus Production Sharing Bidding Round for the areas of Sépia and Atapu

shall respect Petrobras's rights set forth in the transfer of rights agreement and its respective addendum and shall occur on a production sharing basis, pursuant to CNPE Resolution No. 5/2021.

1.2 Legal aspects

Law No. 9,478/1997 provides for the national energy policy and implements other measures, pursuant to Constitutional Amendment No. 9/1995, which eases the form of enforcement of the Federal Government's monopoly on exploration and production of oil and gas.

The law created the National Council for Energy Policy – CNPE with the duty of preparing energy policies and guidelines intended for promoting the reasonable use of the Country's energy resources, pursuant to the provisions in the applicable laws and regulations, having, as principles, preservation of the national interest, promotion of the sustainable development, expansion of the job market, appreciation of the energy resources, protection of the environment, promotion of energy conservation, increment of gas use, promotion of free competition, sourcing of investments in energy production, and expansion of the Country's competitiveness in the international market.

Law No. 9,478/1997 also established the National Agency of Petroleum, Natural Gas, and Biofuels – ANP as the entity in charge of regulation, engagement, and inspection of the economic activities of the oil, gas, and biofuels industry, being responsible for, among other duties, preparation of tender protocols and agreements and for bidding processes for concession of rights of exploration and production of oil and gas, executing the concession agreements resulting from such activities and inspecting their performance.

On June 30, 2010, the National Congress approved Law No. 12,276, which authorized the Federal Government to transfer to Petróleo Brasileiro S.A. – Petrobras the rights to exercise the oil, natural gas, and other fluid hydrocarbon research and mining activities referred to in item I of art. 177 of the Brazilian Federal Constitution, among other provisions.

Pursuant to Law No. 12,276/2010, ANP is responsible for regulating and inspecting the activities to be developed by Petrobras and obtaining the technical evaluation report of the areas supporting the Federal Government in the discussions with Petrobras on the amounts and volumes of the transfer of rights agreement.

Law No. 12,351/2010 provides for the exploration and production of oil and gas in the pre-salt areas and in strategic areas, to be contracted by the Federal Government on a production sharing basis.

Law No. 12,351/2010 delegates to ANP, among other duties, preparation and submission of the draft tender protocols and agreements for approval of the Ministry of Mines and Energy – MME

and promotion of bidding processes for contracting of exploration and production of oil and gas on a production sharing basis.

Law No. 12,351/2010, pursuant to article 8, delegated to the MME, on behalf of the Federal Government, the execution of production sharing agreements, according to the provisions of articles 19, 20, and 21 of such Law.

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, shall represent the Federal Government's interests, aiming at managing the production sharing agreements executed by MME and the agreements for commercialization of oil and gas and other fluid hydrocarbons of the Federal Government.

On November 29, 2016, Law No. 13,365 introduced amendments to Law No. 12,351/2010, enabling Petrobras to reply on the right of first refusal to act as operator on the blocks to be contracted on a production sharing basis, and CNPE shall, after such reply, be responsible for proposing to the Presidency of the Republic the blocks that shall be operated by Petrobras and indicate its minimum interest in the consortium, which may not be less than 30%.

On May 3, 2017, Decree No. 9,041 regulated Law No. 12,351/2010 providing for Petrobras' right of first refusal.

CNPE authorized ANP, through Resolution No. 6/2019, published on April 8, 2019, to carry out the Production Sharing Bidding Round for the surplus on a Transfer of Rights basis, in pre-salt areas.

CNPE Resolution No. 3/2021, published on April 9, 2021, established guidelines for carrying out the Second Transfer of Rights Surplus Production Sharing Bidding Round for the areas of Sépia and Atapu.

On April 20, 2021, Regulatory Ordinance MME No. 08 was published, amending Ordinance MME No. 213/2019, which established the guidelines for calculating the compensation payable to Petrobras for investments made in the Atapu and Sépia fields, as a result of the bidding process for the surplus on a Transfer of Rights basis.

Through Resolution No. 5/2021, published on April 22, 2021, CNPE authorized ANP to carry out the Second Transfer of Rights Surplus Bidding Round for pre-salt areas, on a Production Sharing basis in the Sépia and Atapu fields. CNPE Resolution No. 5/2021 approved the technical and economic parameters for the Round.

CNPE Resolution No. 9, published on May 3, 2021, established that the Tender Protocol of the Second Transfer of Rights Surplus Production Sharing Bidding Round, pursuant to the pronouncement of Petróleo Brasileiro S.A. – Petrobras, by means of Letter No. 0022/2021 of April

28, 2021, shall indicate that the mandatory share of this company, as an operator, shall be of thirty percent (30%) in each one of the areas of S epia and Atapu.

MME Ordinance No. 519/2021 regulated the Co-participation Agreement to be entered into by and between the Assignee of the Transfer of Rights Agreement and the Contracted Party of the Transfer of Rights Surplus Production Sharing Agreement for the Atapu and S epia Fields.

ANP Resolution No. 24/2013 establishes the procedures for block bidding processes for contracting the oil and gas exploration and production activities on a production sharing basis.

This tender protocol defines the rules that must be observed by all interested in participating in the Second Production Sharing Bidding Round for the surplus on Transfer of Rights basis in pre-salt areas, in the Atapu and S epia fields, hereinafter referred to as Second Transfer of Rights Surplus Bidding Round, and was prepared pursuant to the applicable provisions, among which Law No. 9,478/97, Law No. 12,276/2010, Law No. 12,351/2010, ANP Resolution No. 24/2013, Law No. 13,365/2016, Decree No. 9,041/2017, CNPE Resolution No. 17/2017, CNPE Resolution No. 3/2021, CNPE Resolution No. 5/2021, CNPE Resolution No. 9/2021, MME Ordinance No. 213/2019, MME Ordinance N  23/2020, MME Regulatory Ordinance 8/2021, MME Ordinance 493/2021 and MME Ordinance 519/2021.

Upon publication of this tender protocol, a Special Bidding Committee – CEL shall be formed, composed of representatives of ANP and the civil society, duly designated by ANP’s Collegiate Board through an Ordinance.

1.3 Blocks offered in the 2nd Transfer of Rights Surplus Bidding Round

The 2nd Transfer of Rights Surplus Bidding Round will offer blocks under development in Atapu, and S epia. These blocks were selected in high potential basins, in the pre-salt polygon, aiming at expanding the production of oil and gas, expanding knowledge of the pre-salt polygon, and promoting reasonable use of energy resources.

The blocks correspond to vertical prisms with indefinite depths, delimited by the geographic coordinates indicated in ANNEX I.

1.4 Bidding process

Companies interested in participating in the bidding process individually submit the documents to express interest and pay the participation fees for the blocks of their interest, so that they have access to the technical data package.

If you wish to access the additional¹ technical data package and intend to submit bids, please submit qualification documents individually.

Qualification comprises the review, by the Licensing Rounds Promotion Superintendence – SPL, of documentation to evidence the legal, tax, and labor compliance, the economic and financial capacity, and the technical capacity of the companies interested in participating in the bidding process.

After reviewing the documents, the bidders' qualification is judged by CEL.

Bidders with their enrollment approved by CEL may submit bids, as long as they provide bid bonds in the amount and form and within the term defined in the tender protocol.

In a public session, all qualified bidders must attend and deliver, individually, envelopes to CEL, when requested. The envelopes containing the bids shall be forwarded for processing. The bids shall be judged and classified by CEL. The profit oil for the Federal Government is the only criteria to define the winner of the public session for submission of bids.

The bids are classified according to the descending order of profit oil for the Federal Government, and the winner of the public session for submission of bids is the bidder offering the highest percentage to the Federal Government.

For the blocks on which Petrobras has exercised its right of first refusal to act as operator and the profit oil for the Federal Government of the winning bid is higher than the minimum established in the tender protocol, Petrobras shall, in the public session for submission of bids, express its interest in forming the consortium that shall execute the agreement. The provisions in this paragraph do not apply in case Petrobras is the winner, individually or in a consortium.

In case Petrobras decides not to become part of the consortium, the winner shall, individually or in a consortium, undertake a one-hundred-percent (100%) share in the bid block and indicate the operator and the new share percentages.

After bidding all blocks in the sequence provided for in the tender protocol, CEL may reopen the period for submission of bids for blocks that have not received any bid.

It is important to note that the condition of winner of the public session for submission of bids does not grant the bidder the right to execute the production sharing agreement.

ANP's Collegiate Board awards the object to the winners of the bidding process, homologates the bidding process, and calls them to execute the production sharing agreements.

If the winner does not execute the agreement, the bid bonds are executed, when applicable, the penalties provided for in the tender protocol are imposed, and the remaining classified bidders

¹ Section 6.3 provides for the additional technical data package.

are called to express their interest in honoring the bid provided by the winner, following the order of classification for execution of the agreement.

The bidding winners submit the documents, bonds, and receipts set forth in the tender protocol and attend the ceremony for execution of the concession agreement.

1.5 Schedule

The schedule for the 2nd Transfer of Rights Surplus Bidding Round is presented in Chart 1. This schedule is only an indication. The CEL reserves the right to change or suspend it upon proper disclosure, preserving the deadlines and the bidders' rights.

Chart 1 – Schedule for the 2nd Transfer of Rights Surplus Bidding Round

Event	Date
Publication of the draft tender protocol and the draft of production sharing agreement	06/02/2021
Beginning of the period for submitting the documents to express interest, qualification, and payment of the participation fee	06/02/2021
Technical data package ¹ and additional technical data package ² become available	06/02/2021
Deadline for additions to the draft tender protocol and the draft of production sharing agreement and end of public consultation	07/2/2021
Public hearing (city of Rio de Janeiro)	07/07/2021
Technical seminar	TBD
Publication of the tender protocol and the form of production sharing agreement	10/15/2021
Environmental, legal, and tax seminar	TBD
Deadline for submitting the documents to express interest, qualification, and payment of the participation fee	11/01/2021
Deadline for submitting the bid bonds	11/25/2021
Deadline for submission of the waiver statement provided for in section 8	12/03/2021
Public session for submission of bids	12/17/2021
Award of the object and homologation of the bidding process	01/07/2022

Deadline for submission of the following documents: (1) execution of the production sharing agreements; (2) additional bid bond provided for in section 8.4, item (x), when applicable; and (3) qualification of the affiliate indicated to execute the agreement, as the case may be.	02/18/2022
Deadline for payment of the signature bonus and submission of the receipt	02/18/2022
Execution of the production sharing agreements	04/29/2022

Note:

¹ The technical data package will be available to the interested companies that: (i) submitted the electronic application form; (ii) evidenced payment of the participation fee, pursuant to section 4.3.1; and (iii) submitted the confidentiality agreement provided for in sections 4.2.2.3, evidencing the powers of the signatory through the documents provided for in sections 4.2.2.1 and 4.2.2.2.

²The additional technical data package will be available for the bidders that: (i) submitted to ANP the electronic application form; (ii) evidenced payment of the participation fee, pursuant to section 4.3.1; (iii) submitted the confidentiality agreement related to the additional technical data package (Annex XXII), provided for in section 6.3.1, evidencing its signatory's powers; and (iv) submitted the other documents expressing their interest and qualification, provided for in sections 4.2 and 4.4.

1.6 Disqualification of bidders

A bidder shall be disqualified if it:

- a) after opening the envelopes, withdraws from its proposal;
- b) does not keep the qualification conditions until execution of the production sharing agreement
- c) does not execute the production sharing agreement;
- d) does not renew guarantees when required;
- e) performs, during this bidding process, an act showing willful misconduct or bad faith;
- f) incurs the events set forth in art. 36 of ANP Resolution No. 24/2013.

In the case provided for in item (a), the effect of the disqualification is restricted to the to the block in which the withdrawal has occurred or has failed to submit a proposal, as the case may be. .

In the case provided for in item (b), the effect of disqualification is restricted to the blocks for which the bidder does not keep the qualification level required.

In the case provided for in item (c), the effect of disqualification is restricted to the production sharing contracts not signed by the bidder..

In the cases provided for in subparagraphs (e) and (f), the effect of disqualification covers the entire event.

2 OBJECT OF THE BID

2.1 Object description

This Bidding Round intends to contract, on a production sharing basis, the exploration and production of the surplus oil and gas on a transfer of rights basis, in the areas under development in Atapu and Sépia, located in the Santos Basin, ANNEX XXVI, part A and part B. Details of the blocks offered can be found in ANNEX I.

ANP may remove blocks from the bidding process due to court order or, reasonably, due to technical reasons or public interest.

To develop the activities of exploration and production of oil and gas in the blocks object matter of the 2nd Transfer of Rights Surplus Bidding Round, the winners or the affiliates indicated thereby shall execute production sharing agreements, which draft is included in ANNEX XXV.

Chart 2 presents the blocks offered and the minimum qualification required for the bidders.

Chart 2 – General description of the blocks and minimum qualification required from bidders

Basin	Sector	Exploration model	Block	Area offered (km ²)	Minimum qualification required ³
Santos	SS-AUP1	High Potential	Atapu	228.89	A
	SS-AUP1	High Potential	Sépia	157.25	A

Notes:

1 Details of the areas offered can be found in ANNEX I.

2 The bidders shall be qualified as operator A or non-operator. To act as an operator in the blocks object of this bidding process, the bidder shall have been qualified as operator A.

On its turn, considering the right assigned to Petrobras by Law No. 12,351/2010, regulated by Decree No. 9,041/2017, it expressed interest in being the operator of the blocks Atapu and Sépia.

Chart 3 consolidates the information on Petrobras' preemptive right, as well as its share percentage as operator and the share to be offered to the blocks of the Transfer of Rights Surplus Bidding Round.

Chart 3 – Petrobras’ representation on the preemptive right to be the operator

Basin	Sector	Block	Did Petrobras express interest in acting as an operator?	Petrobras’ share as an operator (%)	Share to be offered (%)
Santos	SS-AUP1	Atapu	Yes	30	70
	SS-AUP1	Sépia	Yes	30	70

2.2 Consortium for execution of the agreement

The winners of the bidding procedures for the blocks Atapu and Sépia, for execution of the agreements, shall form a consortium with.

- a) PPSA; and
- b) Petrobras², according to provisions in section 5.2.

PPSA shall represent the Federal Government’s interests in managing the production sharing agreements awarded in the 2nd Transfer of Rights Surplus Bidding Round.

2.3 Signature bonus

The signature bonus corresponds to the amount in Reais (R\$) to be paid by the winner as a condition for execution of the production sharing agreement of the block object of the bid.

The signature bonus shall not be an integral part of the cost oil and corresponds to the fixed amount payable to the Federal Government by the contractor, and its reimbursement is prohibited, in any event.

The signature bonus shall be equivalent to the amount established for the block offered, as listed in Chart 23, included in ANNEX XVIII.

Based on the result of the 2nd Transfer of Rights Surplus Bidding Round, the portion of the signing bonus allocated to PPSA will be proportional to the value of the signing bonus of each field won, considering the maximum total amount of BRL 14,603,558.30 (fourteen million, six hundred and

² The article 4 of Decree No. 9,041/2017 provides for the rules to be observed by Petrobras in any case of formation of a consortium with the winning company for the blocks in which it has expressed interest in acting as operator. Such rules vary depending on the percentage of profit oil offered to the Federal Government.

three thousand, five hundred and fifty-three eight reais and thirty cents, if both fields are sold as established in CNPE Resolution No. 5/2021..

2.4 Local content commitment

The production sharing agreement shall contain the conditions for complying with the local content of each block offered.

The local content minimum percentages to be reached in the production development phase are summarized in Chart 4 and in the production sharing agreement and they are not exempted from fulfilling the commitments made, pursuant to the guidelines in CNPE Resolution No. 5/2021.

Chart 4 – local content minimum percentages

Block	Minimum LC Percentage Production Development Stage		
	Construction of Well	Collection and Outflow System	Stationary Production Unit
Atapu	25	40	25
Sépia			

2.5 Details of the blocks offered

The blocks offered include deposits in areas governed by contracts in effect and/or in non-contracted areas, which requires adoption of specific procedures, under the applicable laws and regulations, specially CNPE Resolution No. 3/2021, CNPE Resolution No. 5/2021, MME Ordinance No. 213/2019, MME Regulatory Ordinance No. 08/2021, MME Ordinance No. 493/202, ANP Resolution No. 25/2013, MME Ordinance No. 519/2021, and the draft of the production sharing agreements attached to this tender protocol.

The transfer of rights agreement shall have effects until the assignee has extracted the number of barrels of oil equivalent provided for in the agreement, limited to the following volumes by offered block:

- i) Five hundred fifty million (550,000,000) barrels of oil equivalent in the Atapu block;

ii) Five hundred million (500,000,000) barrels of oil equivalent in the Sépia block. Co-participation Agreement

2.5.1 Co-participation Agreement.

The blocks offered in the 2nd Transfer of Rights Surplus Production Sharing Bidding Round possess deposits coincident to the ones contained in the area of the transfer of rights agreement, hereinafter referred to as co-participated area, and thus the co-participation agreement for the unified development and production of oil and gas shall be executed, as instituted by CNPE Resolution No. 3/2021, governed by MME Ordinance No. 519/2021 and other regulatory instruments that form part of the applicable laws and regulations.

The co-participation agreement shall observe the form included in annex XXVI, and this is the only document accepted by ANP for this purpose.

The co-participation agreement shall be entered into by and between the assignee and the winning company signatory to the production sharing agreement, and PPSA is a signatory as intervening consenting party; the agreement shall be effective as of the date on which the efficacy started, pursuant to item VI of art. 1 of MME Ordinance No. 519/2021.

The execution of the co-participation agreement is a mandatory condition for the execution of the production sharing agreement, pursuant to section 10 of this tender protocol, and such agreement shall be forwarded to ANP duly signed by the signatories.

For further redeterminations, the effective date of the addendum to the co-participation agreement shall be the first day of the month following the acknowledgment by the contracted parties of approval thereof by ANP.

The amount of the compensation to be paid to the assignee shall correspond to the amount defined in section 2.5.2, and its payment conditions shall be defined exclusively by the stakeholders, upon execution of an addendum to the co-participation agreement. The conditions agreed by the signatories shall not be subject to analysis or approval by ANP.

To calculate the new shares of the assignee and future contracted parties as to the individual rights and obligations arising from the co-participation agreement, the proportion of the existing oil amount recoverable under each agreement within the scope of the transfer of rights agreement matching the area of the production sharing agreement (co-participated area) shall be used.

2.5.2 Compensation payable to Petrobras for the investments made in the blocks offered as a result of the 2nd Transfer of Rights Surplus Bidding Round

Petrobras shall be compensated for the investments made in the Atapu and Sépia blocks, pursuant to article 1, Items II to V, of CNPE Resolution No. 3/2021. As a consideration to the payment of the compensation, the winning company signatory to the production sharing agreement shall become the owner of a percentage of the existing assets in the corresponding offered block, proportionally to its share, on the date of beginning of the efficacy of the co-participation agreement, as described in section 2.5.1.

Such compensation was calculated pursuant to guidelines established by MME Ordinance No. 213/2019, as amended by MME Regulatory Ordinance No. 08/2021. Amounts larger than those determined in the Ordinance shall not be taken into account for purposes of recognition as cost oil of the compensation.

For Atapu and Sépia, the compensation amount, before the gross-up, is:

I – Three billion, two hundred fifty-three million, five hundred eighty thousand, seven hundred and forty-one Dollars (USD 3,253,580,741.00) for Atapu; and

II – Three billion, two hundred million, three hundred eighty-eight thousand, two hundred and nineteen Dollars (USD 3,200,388,219.00) for Sépia.

The firm compensation amount for Atapu and Sépia shall be eventually complemented pursuant to Tables 2 and 3 of Annex I of MME Regulatory Ordinance No. 08/2021 and shall be enforceable as of the last business day of January of the year following the year during which the price of Brent-type oil reaches an annual average within the limits set forth in the abovementioned Tables.

Additionally, pursuant to MME Regulatory Ordinance No. 08/2021, the tax effects related to the Income Taxes and the social contribution on net profits, caused by the transfer of assets of Petrobras to the winning company for the contracted parties to the Production Sharing Agreement, shall be added to the compensation amount before the gross-up.

The calculation of the tax effects related to the compensation amount shall consider the asset base set forth in the pre-agreed procedure included in the Additional Data Package.

The amount of the compensation and its gross-up in Reais (BRL) may be referred to in U.S. Dollars (USD), and shall be converted at the official exchange rate (Central Bank of Brazil – BACEN PTAX-buying) of the business day before the date of payment. The payment conditions and

frequency shall be agreed between the parties. Petrobras may not require advance payment of a compensation amount any larger than necessary for maintaining the revenue flow estimate that Petrobras would receive, in each period, due to the performance of the Transfer of Rights Agreement, should the production sharing agreement not be executed, except if the parties agree on different payment conditions for the compensation.

Failure to pay the compensation shall suspend the access to the production of oil and gas by the defaulting party while the default condition persists, up to the amount limit corresponding to the defaulted installment(s), and the withheld volumes shall be used to enable the respective payment.

The amounts paid by the winning company signatory to the production sharing agreement as compensation payable to Petrobras shall be recognized as cost oil on the date on which the assets are transferred, pursuant to the provisions in the production sharing agreement.

The compensation amount attributable to Petrobras, should it be the winning company, or the installment of the compensation amount attributable thereto, should it be part of the winning consortium, shall also be recognized as cost oil on the date on which the assets are transferred, pursuant to the provisions in the production sharing agreement.

2.5.3 Individualization of Production

The Atapu and Sépia blocks have deposits that reach the adjacent areas under a concession agreement and non-contracted areas, as the case may be. Thus, procedures for individualization of production (unitization) of oil and gas were executed under the applicable laws and regulations, especially ANP Resolution No. 25/2013 and CNPE Resolution No. 08/2016.

The individualization of production affects, in different aspects, the development of activities of exploration and production of oil and gas in these blocks: execution of production individualization agreements, contractual obligations regarding the local content, expenditures eventually incurred by concessionaires of the adjacent areas in case they develop the activities of exploration and production in the shared deposit before execution of the production sharing agreement, and eventual appropriated production, among others.

The winning companies signatory to the production sharing agreements for the co-participated areas with such deposits shall be subject to the terms of the relevant production individualization agreement or commitment approved by ANP, as the case may be. In this regard, in case of offered areas with an production individualization agreement or commitment, such

instruments shall be amended to contemplate the inclusion of the contracted parties, as well as to present a new Development Plan of the shared deposit, under the applicable laws and regulations.

The interested parties shall submit to ANP, pursuant to section 4.2.2.4, a standard form contract related to the production individualization agreement or commitment, pursuant to the current Production Individualization Agreement/Commitment, according to the form in ANNEX XXIII. Additionally, in case they win, the parties shall sign an addendum to the current production individualization agreement, according to the form included in ANNEX XXIV.

3 SUBMISSION OF DOCUMENTS

3.1 Form of presentation

The documents requested in this tender protocol, except for the bid bonds, shall be scanned and sent to ANP through the Electronic Information System (SEI); therefore, instructions in the documents “SEI External User Manual” and “SEI Document Application Manual for ANP Bidding Rounds”, available at the website <http://rodadas.anp.gov.br>, shall be observed under the terms defined in Chart 1.

Without prejudice to provision of the digital file through SEI, the originals of the bid bonds, provided for in section 10.2.4 of this tender protocol, shall be sent to ANP’s Main Office or submitted to ANP’s filing service, to the attention of the Licensing Rounds Promotion Superintendence – SPL, observing the terms defined in Chart 1.

The bid bonds shall be sent exclusively to the ANP’s Main Office or submitted to ANP’s filing service, to the attention of the Licensing Rounds Promotion Superintendence – SPL, observing the terms defined in Chart 1.

The documents prepared by the interested company shall be written in Portuguese and identified by a title on the first page, with no amendments, erasures, smudges, additions, or excerpts erased with any correction methods,

Except for the financial guarantees, annexes to this tender protocol shall be accepted if prepared:

- a) in two columns printed on the same page, as long as one of these columns transcribes the full text of the respective annex in Portuguese and the other, the full text in a foreign language; or
- b) in foreign language, accompanied by a sworn translation of the full text of the respective annex, according to the formalities in this section.

If there are discrepancies between the Portuguese and the foreign language versions, the Portuguese version shall prevail.

All documents prepared by the interested company, except for powers of attorney, shall be dated and signed by the accredited representative on the last page, with his/her legible name. Powers

of attorney shall be dated and signed by the interested company's legal representative(s) empowered to do so.

Only the authorized representatives of the bidder, appointed by means of a power of attorney pursuant to section 4.2.2.2 of this notice, may apply to the SEI for the documents requested in this notice.

Only documents issued up to ninety (90) days before submission to ANP shall be accepted. This provision does not apply to corporate documents, financial statements, independent auditor's report, and documents with an express expiration date.

The documents required by the tender protocol must not be submitted after the deadlines set forth in Chart 1, except for the cases referred to in the paragraph below.

ANP may request any additional information or document supporting the review of the bidders' documentation and promote such diligences as it deems necessary to clarify or supplement the bidding procedure, including submission of the original copy of the scanned document. ANP may also request remediation of formal non-conformities that do not affect the contents of the document and correction of material errors.

Failure to meet requirements that are only formalities and do not jeopardize the evaluation of the bidder's qualification, the understanding of the content of its bid, or the schedule of the bidding process, shall neither exclude the bidder from the bidding process nor invalidate the process.

No documents submitted to ANP shall be returned, except for the bid bonds released, according to the conditions described in section 7.7.

It is worth mentioning, for purposes of this tender protocol, that:

- a) notarization: is applicable to original documents or certification to copies, both made by a registry office;
- b) legalization:
 - b.1) is the annotation in case the document was issued on a signatory country of the Apostille Convention; or
 - b.2) the consularization in case the document is issued in a country non-signatory of the Apostille Convention;
- c) sworn translation: is the translation of a certain document written in a foreign language by a sworn translator. The sworn translation must cover the full text in foreign language, including any registrations by the local notary.
- d) scanned documents submitted by the interested company shall have the validity of non-certified copies.

In case of impossibility to digitally submit the documents requested in this tender protocol, ANP shall allow the interested company to submit this documentation to ANP's Main Office or deliver it to ANP's filing service, to the attention of the Licensing Rounds Promotion Superintendence – SPL, pursuant to the deadlines defined in Chart 1.

In this case, the documents shall be submitted in an envelope containing the name of the interested company and its registered office address.

These documents shall be written in Portuguese Language, printed in A4 paper, with no amendments, erasures, smudges, additions, or excerpts erased with correction fluid, not coiled, identified by a title on the first page, with all pages numbered, each containing the sequential number and the total number of pages of the document.

The documents shall be received from Monday to Friday, from 9:00 a.m. to 6:00 p.m., Brasília/DF time, in the following address:

National Agency of Petroleum, Natural Gas, and Biofuels
Main Office
Att.: Licensing Rounds Promotion Superintendence – SPL
2nd Transfer of Rights Surplus Bidding Round
Avenida Rio Branco, nº 65, Térreo, Centro
Rio de Janeiro – RJ, Brazil
CEP: 20090-004

Submission of documents to other offices of ANP is prohibited.

3.2 Documents issued abroad

The documents issued abroad, to be valid in Brazil, shall be notarized, legalized, and registered in the Registry Office of Deeds and Documents (RTD), as determined in arts. 6, 129, and 148 of Law No. 6,015/1973.

Documents written in a foreign language shall be translated into Portuguese by a sworn translator. The translation shall be made in Brazil and filed with the RTD.

If Brazil has entered into a cooperation agreement with other countries or is a party to a treaty that waives legalization of some or all documents provided for herein, the interested company may request it, based on the applicable laws and regulations.

3.2.1 Foreign legal entities

Foreign legal entities may participate in the 2nd transfer of Rights Surplus Bidding Round, and, for this, they shall meet the requirements of this tender protocol.

If it is not possible to submit a certain document required by this tender protocol due to legal reasons of the country where the foreign interested company is based or because such document does not apply to such interested company, such company shall meet the corresponding requirement of the tender protocol by submitting the following documents:

- a) a document signed by an accredited representative containing (i) the reasons preventing meeting of the requirement set forth in the tender protocol; (ii) a request for ANP to accept another document, instead of that provided for in the tender protocol, as compliant with the requirement; and (iii) a reference to submission of the documents provided for in (b) and (c) below;
- b) equivalent documents intended to meet the requirement provided for in the tender protocol, to be submitted instead of that required by the tender protocol;
- c) if applicable, a copy of the legal provision preventing the interested company from meeting the requirement of the tender protocol.

In the event there is no document equivalent to that required by this tender protocol and/or no body in the country of origin that may certify it, the interested company shall, instead of the requirement set forth in item (b) above, submit a declaration in this regard accompanied by the documents set forth in items (a) and (c) above.

3.2.2 Corporate entities based in specific countries

CEL may request additional documents and information, not listed in this tender protocol, from interested companies based in countries classified as tax havens by the Brazilian Federal Revenue

Office, as well as from interested companies based in countries classified as non-cooperative by the Council for Control of Financial Activities of the Ministry of Finance.

Based on well-grounded expert and/or legal opinions, the qualification of the interested companies from these countries may be denied when the documentation submitted is not sufficient to identify the actual controlling shareholders, as provided for in section 4.4.1, and secure the Federal Government's interests as holder of the rights to the exploration and production of oil and gas in Brazil.

3.3 Reuse of documents

Documents that have already been submitted to ANP for purposes of enrollment, expression of interest, or qualification and execution of agreements in the bidding rounds, Open Acreage Concession Modality, or in procedures for assignment of agreements initiated as of January 2019 may be reused for the 2nd Transfer of Rights Surplus Production Sharing Bidding Round. The interested company shall submit a request therefor according to the rules and form in ANNEX II. The only documents that may be reused are those listed in the form of ANNEX II and that are still valid. The documents with no express expiration date shall be reused only if they have been submitted to ANP within one (1) year before the request for reuse. This term does not apply to the corporate acts, which may be reused during their effectiveness, and to the documents for economic and financial qualification.

The interested company shall list, in ANNEX II, the documents that shall be reused and inform, for each of them, the Electronic Information System (SEI) number and for which bidding round, cycle of the Open Acreage Concession Modality, or procedure for assignment of agreements it has been submitted, and, in the latter case, it shall inform the name and the number of the agreement for the assignment to which the document has been submitted.

The reuse of documents does not imply approval of the qualification of the interested company, and ANP may request clarification and/or additional documents.

A previously obtained qualification does not entail qualification for the 2nd Transfer of Rights Surplus Production Sharing Bidding Round.

3.3.1 Reuse of documents issued abroad

Documents issued abroad and submitted to ANP for purposes of enrollment, expression of interest, qualification, and execution of agreements in the bidding rounds, Open Acreage Concession Modality, and procedures for assignment of agreements may be reused, provided that they are still valid.

The documents with no express expiration date shall be reused only if they have been submitted to ANP within one (1) year before the request. This term does not apply to the corporate acts, which may be reused during their effectiveness, and to the documents for economic and financial qualification.

Therefore, the interested company shall submit a request according to the rules and form in ANNEX II, listing the documents for which it requests reuse and informing, for each of them, the Bidding Round or number of the assigned agreement for which the documents were submitted. The only documents that may be reused are those listed in the form of ANNEX II.

3.4 Disclosure of information and secrecy by ANP

Documents regarding the bidding process are public, except for those classified as confidential under the applicable laws and regulations. Access to documents containing personal information and information related to the business activity, which disclosure may represent a competitive advantage to other economic agents, shall be prohibited.

The interested company opposing disclosure of information shall express it through a well-grounded request to ANP, which shall decide on its acceptance.

The interested company shall request the disclosure of its contact persons on the website <http://rodadas.anp.gov.br>, as form in ANNEX III, up to the date of the public session for submission of bids, indicating its interest in the 2nd Transfer of Rights Surplus Bidding Round.

4 PARTICIPATION IN THE BIDDING PROCESS

4.1 Conditions

The following companies may participate in 2nd Transfer of Rights Surplus Bidding Round; provided that they are qualified and fully comply with all provisions of the tender protocol and the applicable laws and regulations:

- (i) domestic or foreign legal entities developing a business activity, individually or in a consortium; and
- (ii) Private Equity Funds (FIPs), as non-operator, being allowed only to submit bids as a consortium.

Qualification is mandatory and individual for each interested company, even for those intending to submit bids in a consortium.

To be qualified to participate in the bidding process, the interested party shall, by the date established in Chart 1:

- a) submit the documents to express interest, detailed in section 4.2;
- b) submit ANNEX IV and pay the fee for participation and access to the technical data package (participation fee), under section 4.3; and
- c) submit the documents for technical, economic, financial, and legal qualifications and for evidence of tax and labor compliance, under section 4.4.

The bidder which qualification is approved by the CEL may submit bids only for the blocks for which the bidder has paid the participation fee and provided the bid bond, under section 7.

The bidder's participation implies awareness and acceptance of the rules and the conditions provided for in this tender protocol and in its annexes.

4.2 Expression of interest

Expression of interest is made by filling the electronic application form and submitting the documents listed in this section.

4.2.1 Completion of the electronic application form

Companies interested in participating in the bidding process shall individually complete the electronic form available at the website <http://rodadas.anp.gov.br> during the period established in Chart 1.

The main accredited representative appointed shall receive an email confirming the application was received and containing all data provided in the form. Upon receipt of this electronic message, a digital file shall be generated, in PDF format, to be forwarded through SEI.

In the electronic form, the bidders shall inform address, corporate group, the main representative accredited before ANP, the controlling shareholder, as well as all members of the management structure (managers, officers, and members of the Board of Directors).

In addition to the main accredited representative, the other accredited representatives shall be appointed through a power of attorney, pursuant to section 4.2.2.2.

If, at any time during this Bidding Round and up to the execution of the production sharing agreement, there is any change in the information provided in the enrollment form, the interested company shall immediately inform ANP about such changes. If there are any discrepancies between the information filled in the electronic application form and those contained in the documents provided for in section 4.2.2 and in item (d) of section 4.4.1, the information on these documents shall prevail.

By filling out and submitting the form to ANP, the bidder: (i) acknowledges and accepts the rules and conditions established in this tender protocol and in its annexes; and (ii) acknowledges, under the penalties provided for in the applicable laws and regulations, the Brazilian body of rules that prohibits and punishes harmful anti-competitive conducts, undertaking not to carry out such conducts.

4.2.2 List of documents to express interest

The documents described below shall be submitted during the period established in Chart 1, according to the formalities provided for in section 3.

In the specific case of FIPs, please observe the provisions in section 4.2.2.5.

4.2.2.1 Corporate documents

The interested company shall submit:

- a) acts of incorporation (bylaws or articles of association), as amended, or restatement of the acts of incorporation after any amendments, containing the most current provisions and in full force, all filed with the applicable commercial registry;
- b) documents evidencing the powers and names of the legal representatives, as well as the latest acts related to the election/appointment of these representatives, if applicable;
- c) documents evidencing satisfaction of any conditions to exercise the representatives' powers, as set forth in the acts of incorporation, if applicable (joint signatures of directors, express authorization of the shareholders or of the board of directors for the performance of certain acts, including execution of agreements, among others);
- d) declaration, pursuant to the form in ANNEX V, of (i) submission of a copy of the latest version of its articles of association or bylaws with the current provisions; declaration, pursuant to the form in ANNEX V, of (ii) submission of a copy of the latest version of its articles of association or bylaws with the current provisions; (iii) satisfaction of any conditions to exercise the representatives' powers, as set forth in the acts of incorporation, if applicable.

The documents mentioned in item (b) shall not be required if the powers and names of the legal representatives can be verified in the acts of incorporation (bylaws or articles of association).

Any amendment to the corporate documents referred to in items (a), (b), and (c), including corporate restructuring and change or transfer of the corporate control, during this Bidding Round until execution of the production sharing agreement, shall be informed to ANP immediately after implementation of the act, and the related documentation shall be submitted.

4.2.2.2 Appointment of accredited representatives

The interested company shall appoint one or more representatives accredited before ANP through a power of attorney, pursuant to ANNEX VI, signed by its legal representatives empowered to designate attorneys-in-fact.

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

The accredited representative shall be the representative of the bidder in all phases of the bidding process, including in the execution of the respective agreement. If the bidder appoints more than one accredited representative, any of them, individually, shall represent the bidder in any acts related to the 2nd Transfer of Rights Surplus Bidding Round.

Bidders that appoint more than one accredited representative shall indicate who is the main one among them, to whom any and all official correspondence of ANP related to the bidding process shall be sent.

Bidders shall appoint at least one accredited representative domiciled in Brazil.

Each accredited representative may represent only one bidder, unless the bidders are part of the same corporate group.

If more than one bidder appoints the same representative, only the appointment of the first bidder shall be considered, respecting the order of submission of documents to ANP.

The bidder shall inform ANP and submit a new power of attorney (ANNEX VI) in case it intends to change the list of accredited representatives or their data, pursuant to section 3, which shall revoke the power of attorney previously submitted.

Change of accredited representatives shall not be allowed in the five (10) business days preceding the public session for submission of bids and execution of the concession agreements, according to the dates established in Chart 1, unless in exceptional situations and upon a substantiated request to ANP.

4.2.2.3 Confidentiality agreement

Confidentiality agreement regarding data included in the technical data packages provided by ANP, under section 6.1 and pursuant to the form in ANNEX VII.

4.2.2.4 Standard Form Contract of the Production Individualization Agreement or Commitment

The interested company shall submit a Standard Form Contract of the Production Individualization Agreement or Commitment, as form in ANNEX XXIII.

Through this Standard Form Contract, the interested company, if winning the bid and signing the production sharing agreement within the scope of the provisions in section 2.5.3, shall subject itself to the relevant Production Individualization Agreement or Production Individualization Commitment approved by ANP.

4.2.2.5 Documentation for expression of interest of FIPs

The FIPs shall submit all documents listed in section 4.2.2., except for the documents listed in section 4.2.2.1.

Additionally, they shall submit the following documents:

- a) charter with the last amendment filed with the competent body;
- b) proof of registration for operation in the Brazilian Securities and Exchange Commission – CVM. If foreign, it shall submit a document similar to the registration with the regulatory authority of its country of origin;
- c) consolidated regulation as amended, if any;
- d) proof of registration of the regulation with the competent Registry Office of Deeds and Documents;
- e) proof of registration of the administrator and, if any, of the manager with the Brazilian Securities and Exchange Commission – CVM;
- f) minutes of the General Meeting that appointed the administrator and the manager;
- g) evidence that FIP is authorized to participate in the 2nd Transfer of Rights Surplus Bidding Round, through minutes of the General Meeting or another equivalent document;
- h) a commitment to organize a corporate legal entity under the laws of Brazil or to indicate a parent company already organized, with its principal place of business and management in Brazil, to execute the production sharing agreement, if it wins the bidding process, according to the form in ANNEX XI.

4.3 Payment of the participation fee

Bidders may only submit bids for blocks for which the bidder has paid the participation fee.

Payment of the participation fee is mandatory and individual to each bidder, even the ones intending to submit bids in a consortium.

Bidders shall pay the participation fee according to the amounts in Chart 5 by the date indicated in Chart 1.

To access the technical data package, the bidders shall comply with the provisions in section 6.1.

ANP may exclude from the public session for submission of bids the blocks for which the participation fee was not paid.

4.3.1 Procedures for payment of the participation fee

The payment of the participation fee through payment slips can be made by national and foreign bidders.

For a foreign bidder, the payment slip shall be filled on behalf of the interested company, which shall effectively apply and participate in the bidding process. The field “Individual Taxpayer’s Enrollment Number (CPF)/National Register of Legal Entities Enrollment Number (CNPJ)” of the payment slip may be filled with the CPF of an accredited representative domiciled in Brazil.

Bidders shall submit a document with their sectors of interest, according to the form in ANNEX IV, and a copy of the proof of payment, pursuant to section 3 of this tender protocol.

Chart 5 – Grouping of technical data packages and participation fee

Block	Amount of the participation fee (R\$)
Atapu	410,000.00
Sépia	

4.3.1.1 Payments made abroad

Payment of the participation fee in foreign currency shall be made through wire transfer in U.S. dollars. The amount of the participation fee shall be converted into U.S. dollar by mandatorily using the official buying exchange rate (BACEN/Ptax buying) of the business day immediately before payment, published by the Central Bank of Brazil.

The bidder shall verify, before the financial institution in charge of the transaction, the accrual of rates on the wire transfer, in order to ensure that the precise amount of the participation fee provided for in Chart 5 is effectively available to ANP after conversion into Reais (R\$).

The bidders shall submit a document with the areas of their interest, according to the form in ANNEX IV, and a copy of the proof of wire transfer.

The following data shall be observed in order to make the wire transfer:

SWIFT: BRASBRRJBHE IBAN: BR9300000000022340003330087C1 Payee: National Agency of Petroleum, Natural Gas, and Biofuels Payee's National Register of Legal Entities Enrollment Number (CNPJ): 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
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4.3.2 Return of the participation fee

The participation fee shall be returned if ANP withdraws the entire area corresponding to the technical data package due to a legal order, for technical or public concern justified reasons, or even in cases of revocation and termination of the bidding process, as provided for in section 14.1.

4.4 Qualification

Qualification comprises the review of documentation to evidence the legal, tax, and labor compliance, the economic and financial capacity, and the technical capacity of the bidders.

The bidders shall be qualified as operator A or non-operator, according to the criteria established in this section, and shall be qualified at the following levels:

- a) **operator A** – qualified to operate blocks located in ultra-deep water, deep water, shallow water, and onshore;
- b) **non-operator** – qualified to operate in a consortium, pursuant to the provisions in section 4.3.4.

ANP shall classify the bidders at the highest qualification level as possible, according to the review of the documentation submitted.

In case the bidder obtains a technical qualification level different from the economic and financial qualification level, the lower qualification shall be considered.

The bidders shall submit the qualification documents listed in this section within the term established in Chart 1, according to the formalities provided for in section 3.

For the blocks Atapu and S epia, for which Petrobras previously expressed interest in being the operator, at least one member of the bidding consortium shall have been qualified as operator A.

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

The information provided by the bidders for purposes of qualification may be verified by ANP by means of previously scheduled inspections.

Bidders shall maintain the qualification conditions until execution of the production sharing agreement, under penalty of disqualification of the bidding process.

4.4.1 Legal qualification and evidence of tax and labor compliance

To obtain the legal qualification and evidence tax and labor compliance, in addition to the documents already submitted for expression of interest, provided for in section 4.2, bidders shall submit the documents listed in this section, which shall be assessed pursuant to the criteria defined in this tender protocol (in the specific case of FIPs, please observe the provisions in section 4.4.1.2):

- a) corporate documents mentioned in section 4.2.2.1, that have been amended since the latest submission to ANP during this Bidding Round;
- b) declaration of absence of restraints on execution of the production sharing agreement, pursuant to ANNEX VIII, stating that there is no fact that would prevent execution of the production sharing agreement;
- c) declaration on relevant legal or judicial claims, pursuant to ANNEX IX, attesting the existence or non-existence of relevant legal or judicial claims, including those that may entail insolvency,

judicial reorganization, bankruptcy, or any other event that may affect the bidder's financial capacity (in case of relevant claims, these must be detailed);

- d) ownership structure detailing the entire chain of control of the corporate group, signed by an accredited representative, including the respective percentage of voting quotas or shares of each individual or legal entity member of such group. The ownership structure shall present the direct or indirect interests, up to the last level, indicating the respective controlling shareholders. Minority interests shall also be informed when minority shareholders are part of the Controlling Group through Shareholders' Agreement.

For purposes of this bidding process, corporate group means the following group of legal entities:

- (i) members of a formal group;
- (ii) bound by a common control relationship, direct or indirect.

Participation of bidders: (i) controlled by bearer shares, without explicit identification of control; or (ii) which legal status prevents or hinders identification of the controlling shareholders or which corporate group includes a legal entity which legal status does so, in this case, except for private pension plan companies, Investment Funds, and Private Equity Funds (FIP), for which it is not necessary to identify the controlling shareholders, shall not be accepted.

The argument of enforcement of the law of the bidder's country of origin intending to maintain the confidentiality about its shareholding control shall not be accepted for any reason;

- e) if the bidder's corporate purpose is not suitable for the object of the bid, a commitment to adjust the corporate purpose to the exploration and production of oil and gas shall be submitted for execution of the production sharing agreement, if the bidder wins, according to the form in ANNEX X;

Tax and labor compliance shall be evidenced through analysis of the following documents, to be obtained by ANP through access to database of the public bodies in charge of their issuance³:

- f) proof of enrollment in the CNPJ;
- 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

³ The bidders shall solve, prior to the expiration of the period for submission of the qualification documents, included in Chart 1 of this tender protocol, any outstanding issues that may be related to them in order to issue the documents.

of the National Treasury - PGFN, covering all federal tax credits administered by RFB and PGFN;

- h) Certificate of Good Standing with FGTS (CRF);
- i) Labor Debt Clearance Certificate or debt liability certificate with clearance effects, issued by the Labor Courts.

Bidders shall resubmit the ownership structure set forth in item (d) in case there has been a change in the chain of control of the corporate group during this Bidding Round and until execution of the production sharing agreement.

Bidders who regularly enrolled and are in good standing with the Unified Supplier Registration System (SICAF) shall be exempted from review of the documents listed in items (f) through (i) above for purposes of evidence of tax compliance.

Registration of the bidder as a debtor constitutes a restraint on qualification, unless it evidences that it has filed a demand in order to discuss the nature of the obligation or its amount and has provided sufficient guarantee to the court, as provided by law; or the credit liabilities subject to registration are suspended.

Foreign bidders shall be exempted from review of the documents related to proof of tax and labor compliance.

4.4.1.1 Additional documentation for legal qualification of a foreign bidder

Foreign bidder shall submit the following documents, in addition to the documents listed in this section:

- a) evidence that it is organized under and is in regular standing with the laws of its country, upon submission of a document issued by the registry of legal entities of the country of origin during the one (1) year period before the date of its filing with ANP; and
- b) a commitment to organize a corporate legal entity under the laws of Brazil or to indicate a parent company already organized, with its principal place of business and management in Brazil, to execute the production sharing agreement, if it wins the bidding process, according to the form in ANNEX X.

4.4.1.2 Documentation for legal qualification and evidence of tax and labor compliance of FIPs

To obtain the legal qualification and evidence of tax and labor compliance, in addition to the documents already submitted for expression of interest provided for in section 4.2, FIPs shall submit the following documents:

- a) documents required in section 4.4.1, items (c) and (d), which shall be submitted on behalf of FIP's Administrator;
- b) a commitment to organize a corporate legal entity under the laws of Brazil or to indicate a parent company already organized, with its principal place of business and management in Brazil, to execute the production sharing agreement, if it wins the bidding process, according to the form in ANNEX XI; and
- c) documents listed in section 4.2.2.5, items (c) and (f), shall be resubmitted in case of amendment.

The affiliate's tax and labor compliance shall be evidenced through analysis of the documents listed in section 4.4.1, items (f), (g), (h), and (i), which shall be obtained by ANP through access to database of the public bodies in charge of their issuance⁴:

4.4.2 Technical qualification

The bidder shall be technically qualified as operator A or non-operator.

The technical information shall be provided pursuant to one of the following forms of technical summary, alternatively:

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

⁴ The FIPs shall solve, prior to the expiration of the period for submission of the qualification documents, included in Chart 1 of this tender protocol, any outstanding issues that may be related to them in order to issue the documents.

4.4.2.1 Technical qualification as operator A

The technical qualification as operator may be obtained based on the experience of the bidder or its corporate group (section 4.4.2.1.1) in Brazil and/or abroad.

The qualification by the bidder's or its corporate group's experience shall be based on:

- a) experience in E&P activities (section 4.4.2.1.1.1);
- b) length of experience in E&P activities (section 4.4.2.1.1.2);
- c) production volume of the last five (5) years (section 4.4.2.1.1.3);
- d) amount of investments in exploration in the last five (5) years (section 4.4.2.1.1.4); and
- e) aspects related to Health, Safety and Environment (HSE) (section 4.4.2.1.1.5).

For technical qualification as operator A, the bidder shall obtain a score equal to or higher than 81 points.

Each activity developed will be scored. If the bidder is, however, developing, cumulatively, in the same environment, activities as an operator, non-operator, or service provider, only the highest score shall prevail.

For the bidder to be technically qualified as operator A, it shall mandatorily have experience in exploration and/or production in shallow water, deep water, or ultra-deep water, regardless of the score obtained.

4.4.2.1.1 Qualification by the bidder's or its corporate group's experience

The bidder's or its corporate group's experience in Brazil and/or abroad shall be informed pursuant to form of technical summary 01, in ANNEX XII.

4.4.2.1.1.1 Score by experience in E&P activities

E&P activities under development by the bidder shall be scored as follows.

a) Experience in onshore E&P activities:

The following points shall be assigned to the bidders developing onshore E&P activities, following the best practices of the oil industry:

a.1) Exploration activities:

- **ten (10) points** for operators; or
- **five (5) points** for non-operators; or
- **five (5) points** for providers of technical services to oil companies.

a.2) Production activities:

- **ten (10) points** for operators; or
- **five (5) points** for non-operators; or
- **five (5) points** for providers of technical services to oil companies.

b) Experience in E&P activities in shallow water:

The following points shall be assigned to the bidders developing E&P activities in shallow water (water depth of up to 400 meters), following the best practices of the oil industry:

b.1) Exploration activities:

- **ten (10) points** for operators; or
- **five (5) points** for non-operators; or
- **five (5) points** for providers of technical services to oil companies.

b.2) Production activities:

- **ten (10) points** for operators; or
- **five (5) points** for non-operators; or
- **five (5) points** for providers of technical services to oil companies.

c) Experience in E&P activities in deep and ultra-deep water:

The following points shall be assigned to the bidders developing E&P activities in deep or ultra-deep water (water depth of more than 400 meters), following the best practices of the oil industry:

c.1) Exploration activities:

- **ten (10) points** for operators; or
- **five (5) points** for non-operators; or
- **five (5) points** for providers of technical services to oil companies.

c.2) Production activities:

- **ten (10) points** for operators; or
- **five (5) points** for non-operators; or
- **five (5) points** for providers of technical services to oil companies.

d) **Experience in E&P activities in adverse environments:**

The following points shall be assigned to the bidders developing E&P activities in adverse environments, following the best practices of the oil industry:

- **ten (10) points** for operators; or
- **five (5) points** for non-operators; or
- **five (5) points** for providers of technical services to oil companies.

For this criterion, E&P activities in adverse environments are those where there may be one or more of the following: strong currents, drilling in high pressure and high temperature conditions (well which pore pressure gradient is greater than 2.62 psi/m or the expected pressure in the Blow Out Preventer (BOP) is greater than 10,000 psi and the static temperature in the well bottom is greater than 150°C), production activities in remote areas (understood as those imposing access restrictions, hindering exploration and production of hydrocarbons), production of heavy (10°API to 22°API) and/or extra-heavy (below 10°API) oils, and major occurrence of contaminants, such as CO₂ (carbon dioxide) and H₂S (hydrogen sulfide), that may cause operational risks.

e) **Experience in E&P activities in environmentally sensitive areas:**

The following points shall be assigned to the bidders developing E&P activities in environmentally sensitive areas, following the best practices of the oil industry:

- **ten (10) points** for operators; or
- **five (5) points** for non-operators; or
- **five (5) points** for providers of technical services to oil companies.

For this criterion, E&P activities in areas of influence are those where there may be one or more of the following: rare, endemic, or threatened species; aggregation of species (migration routes, reproduction, growth, food); areas identified as priorities for biodiversity conservation; natural resources of socio-economic importance to local communities and/or artisanal fishermen; conservation units; indigenous and/or traditional communities; presence of archaeological sites, or speleological heritage.

Chart 6 – Score per E&P activity under development

Operating environment	Operating qualification			
	Operator		Non-operator/Technical service provider	
	Exploration	Production	Exploration	Production
Onshore	10	10	5	5
Shallow Water	10	10	5	5
Deep or Ultra-deep water	10	10	5	5
Adverse Environments	10		5	
Environmentally Sensitive Areas	10		5	

4.4.2.1.1.2 Score by length of experience in E&P activities

Bidders that inform experience as an operator in E&P activities shall receive, depending on the length of experience and operating environment (onshore, shallow water, or deep/ultra-deep water), the score established in Chart 7.

Chart 7 – Score by length of experience in E&P activities as an operator

Operating environment	Length of experience – T (in years)			
	$2 \leq T < 5$	$5 \leq T < 10$	$10 \leq T < 15$	$T \geq 15$
Onshore	5	10	15	20
Shallow water	10	15	20	25
Deep/ultra-deep water	15	20	25	30

Bidders which alternatively inform experience in providing technical services to oil companies or have experience as a non-operator shall be assigned half of the points assigned to those with experience as an operator, as established in Chart 8.

Chart 8 – Score by length of experience in E&P activities as a non-operator or technical service provider

Operating environment	Length of experience – 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 water	5	7.5	10	12.5
Deep/ultra-deep water	7.5	10	12.5	15

4.4.2.1.1.3 Score by volume of production of oil equivalent

1 (one) point for every 1 (one) thousand barrels/day of oil equivalent produced, up to a **maximum of fifteen (15) points**, shall be assigned. The volumes informed should refer to the participation of the bidder as an operator. The arithmetic mean of the annual production volumes for the last five (5) years shall be taken into account.

4.4.2.1.1.4 Score by the amount of investments made in exploration activities

Bidders that inform investments in exploration activities as an operator shall be assigned scores according to the amount of investments and the operating environment, as shown in Chart 9.

The amount of investments of the last five (5) years regarding the participation of the bidder as an operator shall be taken into account. If the investment amount is referenced in US dollars (USD), it shall be converted at the average exchange rate (BACEN PTAX selling) of the year it was made. All investments must be adjusted at the accrued IGP-M up to June 2021.

Chart 9 – Score by the amount of investments in exploration activities

Operating environment	Amount of investments – I (R\$ millions Reais)		
	$15 \leq I < 30$	$30 \leq I < 60$	$I \geq 60$
Onshore	2	3	4
Shallow water	3	4	5
Deep/ultra-deep water	4	5	6

4.4.2.1.1.5 Score based on HSE aspects

Two (2) points shall be assigned to the bidder that submits a copy of its HSE policy or similar corporate procedure expressing its commitment to buy goods and services from third parties adopting good HSE practices.

Two (2) points shall be assigned to the bidder submitting a certification of an Integrated HSE Management System. The bidder shall submit a copy of the certificates issued by an independent entity, having no relationship with it, attesting implementation of an Integrated HSE Management System in E&P operations.

4.4.2.2 Technical qualification as a non-operator

In order to be technically qualified as a non-operator, bidders shall submit a description of their main activity, as well as their relationship with its head office or parent company, when applicable, according to technical summary 02 of ANNEX XIII.

4.4.2.3 Technical qualification for bidders already operating in Brazil

Bidders with effective concession or production sharing agreements in Brazil for exploration and production of oil and gas shall submit a list with the numbers of such agreements and their respective fields of operation, according to technical summary 03 in ANNEX XIV, in order to obtain qualification for the same level in which they already operate.

The effective agreements signed by members of its corporate group may also be used.

The bidder shall meet the requirements of section 4.4.2.1, as applicable, in order to obtain technical qualification at a level higher than the one in which it already operates.

4.4.3 Economic and financial qualification

For purposes of economic and financial qualification, legal entities developing a business activity shall submit the following documents for the last three (3) fiscal years:

- a) Financial Statements:
 - a.1) Balance Sheet;

- a.2) Accrued Profit and Loss Statements, which may be included in the Statement of Changes in Shareholders' Equity;
- a.3) Income Statement;
- a.4) Statement of Cash Flow;
- a.5) Notes; and
- a.6) Statement of Value Added, for publicly-held companies.
- b) Independent auditor's opinion;
- c) Form in ANNEX XV – Declarations of Relevant Obligations and Strategic Planning;
- d) Form in ANNEX XVI – Summary of Financial Statements, only for foreign bidders.

As a replacement to the documents listed above, FIPs shall submit the complete Accounting Statements for the last three (3) fiscal years, together with the independent auditors' report, as required by the applicable laws and regulations.

The Financial Statements shall be submitted as provided by Law No. 6,404/1976, and their replacement with interim trial balance sheets is prohibited, without prejudice to the requirement for submission of the independent auditor's report.

If the bidder is the parent company of a corporate group, it shall submit its Consolidated Financial Statements, pursuant to the provisions issued by the Brazilian Accounting Pronouncements Committee – CPC regarding correlation with the International Financial Reporting Standards (IFRS).

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

Bidders organized for less than three (3) years shall submit the Financial Statements and the independent auditor's report for the fiscal years already ended.

Bidders organized in the same fiscal year of this bidding process shall submit Interim Financial Statements, and their replacement with interim trial balance sheets is prohibited, together with the independent auditor's report. In this case, for purposes of evidencing the net equity, the bidder shall submit a copy of its most recent bylaws filed with the commercial registry of its jurisdiction.

Bidders wishing to evidence an increase in their net equity in the same fiscal year of this bidding process shall submit Interim Financial Statements, and their replacement with interim trial balance sheets is prohibited, together with the independent auditor's report. In case the increase is a result of change in the share capital, the bidder shall also submit a copy of its most recent bylaws filed with the commercial registry of its jurisdiction.

In addition to the documents required in items (a), (b), and (c), foreign bidders shall also submit the document required in item (d) (ANNEX XVI) filled out and signed by the managers and

accountants legally qualified in the country of origin, pursuant to the formalities provided for in section 3.

In the event of inexistence of the documents required in this section, the foreign bidder shall comply with the provisions in section 3.1.1.

4.4.3.1 Classification criterion for economic and financial qualification

The bidder shall demonstrate, through the documents mentioned in section 4.3.3, that it has a net equity equal to or greater than the minimum net equity required for classification at the qualification levels, as established in Chart 10.

The bidder wishing to act as an operator shall be qualified as an operator A.

Bidders qualified as non-operator may only participate through a consortium containing a bidder qualified as an operator A.

To be qualified as a non-operator, the bidder shall have a net equity equal to or greater than twenty-five percent (25%) of the minimum net equity required for the operator A, pursuant to Chart 10.

Chart 10 – Minimum net equity for economic and financial qualification

Qualification level	Operating environments	Minimum net equity (R\$)
Operator A	Ultra-deep water, deep water, shallow water, and onshore	360,000,000.00
Non-operator	Any environment ¹	90,000.00

Note:

¹ Operation exclusively as an investor.

4.4.4 Summary of the documents and qualification criteria

Chart 11 consolidates the criteria for classification at the qualification levels provided for in this tender protocol.

Chart 11 – Consolidation of the criteria for classification at the qualification levels

Qualification	Legal qualification	Technical qualification¹	Economic and financial qualification (PLM)	Environment
Operator A	evidence the legal, tax, and labor compliance	81 points or more ²	360,000,000.00	qualified to operate blocks located in ultra-deep water, deep water, shallow water, and onshore
Non-operator	evidence the legal, tax, and labor compliance	summary of the main activity	90,000.00	allowed to submit bids only in a consortium with other bidders

Notes:

¹ In the case provided for in section 4.3.2.3, the scoring criterion does not apply for purposes of technical qualification.

² To be qualified as operator A, the bidder shall mandatorily have experience in exploration and/or production in shallow, deep water, or ultra-deep water as an operator, regardless of the score obtained.

Chart 12 A consolidates the qualification documents and the formalities for submission provided for in this tender protocol for national and foreign bidders.

Chart 12 B consolidates the qualification documents and the filing formalities provided for in this tender protocol for FIPs.

Chart 12 A – List of documents for qualification to the Transfer of Rights Surplus Bidding Round – 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 Debits 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. In case notarization is in a foreign a language, a sworn translation and registration with the RTD are required.
2. The documents required shall be printed, dated, signed by the accredited or legal representative, as the case may be, and scanned for submission through the SEI.
3. Born-digital document is the document created electronically.
4. Tax and labor compliance shall be evidenced through analysis of the documents, to be obtained by ANP through access to database of the public bodies in charge of their issuance.

Chart 12 B – List of documents for qualification to the Transfer of Rights Surplus Bidding Round – 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	√	√	√	√
	4.2.2.5 d)	Proof of registration of the regulation with the competent Registry Office of Deeds and Documents	√	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 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	√	√	√	√
	4.4.1 f)	Proof of enrollment in the CNPJ ⁴	√	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 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	√	√	√	√
	4.4.2.5 (f)	Minutes of the General Meeting that appointed the administrator and the manager;	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 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. In case notarization is in a foreign a language, a sworn translation and registration with the RTD are required.
2. The documents required shall be printed, dated, signed by the accredited or legal representative, as the case may be, and scanned for submission through the SEI.
3. Born-digital document is the document created electronically.
4. Tax and labor compliance shall be evidenced through analysis of the documents, to be obtained by ANP through access to database of the public bodies in charge of their issuance.

4.4.5 Qualification approval

Bidders that meet all requirements established in section 4 shall have their qualification approved.

The result of the qualification, judged by CEL, shall be individually informed to the bidders by email.

5 PETROBRAS' SHARE

5.1 Condition

Pursuant to CNPE Resolution No.9/2021, Petrobras has expressed interest in acting as an operator of the blocks Atapu and Sépia, as defined in Chart 3. Such expression implies its adherence to the rules of this tender protocol, under art. 20, paragraph 1, of Law No. 12,351/2010.

In case Petrobras does not intend to submit bids, individually or in a consortium, for any of the blocks listed, it shall, by the date established in Chart 1:

- a) fill out the electronic application form, pursuant to section 4.2.1; and
- b) submit the documents established in sections 4.2.2.1 and 4.2.2.2.

In case Petrobras is interested in submitting a bid, individually or in a consortium, its qualification shall be judged by CEL, meeting the requirements established in section 4.

After its qualification is approved by CEL, Petrobras may submit bids only for the blocks for which it has paid the participation fee and provided the bid bond, under section 7.

5.2 Formation of the consortium with the winner

Pursuant to art. 4 of Decree No. 9,041/2017, after completion of the decision phase of the bidding process for the blocks of which Petrobras expressed interest in acting as an operator according to Chart 3, Petrobras shall:

- a) form a consortium with the winner, if the profit oil percentage for the Federal Government offered for the bid block is equivalent to the minimum percentage defined in Chart 16; or
- b) decide on forming a consortium with the winner, if the profit oil percentage for the Federal Government offered for the bid block is higher than the minimum percentage established in Chart 16, expressing its decision during the public session for submission of bids, according to the procedure established in Section 8. In case Petrobras decides not to become part of the consortium, the winner shall, individually or in a consortium, undertake a one-hundred-percent (100%) share in the bid block and indicate the operator and the new share percentages.

Chart Equity rights and obligations of Petrobras and the other contractors shall be proportional to their respective consortium interests.

6 TECHNICAL DATA PACKAGE

6.1 Technical data package

The technical data packages consist in collections of technical data related to the bidding processes, including information on the sedimentary basins and sectors where the blocks offered are located.

For the 2nd Transfer of Rights Surplus Bidding Round, the technical data package was divided into two groups: technical data package and additional technical data package.

6.2 Technical data package content

The technical data package is a compilation of public technical data selected by ANP for the bidding process regarding each sedimentary basin and sector where the offered blocks are located.

The technical data package for the blocks of the 2nd Transfer of Rights Surplus Bidding Round as listed in Chart 5.

Each package consists of a set of regional data, including seismic lines and data on wells, selected at ANP's discretion for each sector or group of sectors.

Part of the information of the technical data package may also be provided in English.

The content of each technical data package shall respect the following structure, when available:

- a) General information:
 - Geological Summary: geological description, stratigraphic column, schematic geological sections, and other relevant information.
 - Joint opinion of the relevant Environmental Authority and ANP on the environmental sensitivity of areas that shall be offered.

- b) Public seismic data, when available:
 - 2D Post-Stack seismic lines, in standard SEG-Y format; and
 - 3D Post-Stack seismic surveys, in standard SEG-Y format.

- c) Public data on wells, when available:
 - Compound profiles;

- Profile curves (LAS format for pre-ANP data and LIS or DLIS format for post-ANP data on wells);
 - Geochemical data on Rock-Eval Pyrolysis and TOC percentage.
 - Well folders containing data and information on geology (description of drill cuttings, analysis of samples, sedimentology, and geochemistry), drilling (fluids, lining, and cementing), production (completion, testing, logging, and analysis of fluid samples), and other relevant information.
- d) Public gravimetric and magnetometric data, when available:
- Gravimetric data (x, y, and z), ASCII format;
 - Magnetometric data (x, y, and z), ASCII format.
- e) Production data
- f) Geological and Geophysical Studies contracted by ANP.
- g) Other Reports, Studies, applicable public Documents selected by ANP.

6.2.1 Access and receipt of the technical data package

The technical data package shall be made available to the bidders that have:

- (i) electronic application form provided for in section 4.2.1 submitted to ANP;
- (ii) evidenced payment of the participation fee, pursuant to section 4.3.1;
- (iii) confidentiality agreement of the technical data package⁵ provided for in section 4.2.2.3 was submitted and the powers of its signatory were evidenced.

After approval of the documentation referred to in this section, ANP shall send the password to access the system by email to the bidder's main accredited representative.

If the confidentiality agreement has been signed by the same legal representative of the bidder that has signed the Standard Form Contract of the Exploration and Production Database (BDEP), in line with ANP Resolution No. 757/2018 or a subsequent standard, it shall not be necessary to evidence the signatory's powers to pick up the data package; provided that:

⁵ The confidentiality agreement in the technical data package (Annex VII) is one of the documents Expressing Interest to be submitted, as provided in section 4.2.2.3.

- a) the legal entity in behalf of which the legal representative signed the Joinder Agreement to the BDEP is the same person participating in the 2nd Transfer of Rights Surplus Bidding Round; and
- b) the Standard Form Contract is duly updated and effective.

6.2.1.1 Remote access to the technical data package

The preferred access to the technical data package shall be through the remote system (*e-bid*) available at the website <http://rodadas.anp.gov.br>.

In order to access the *e-bid* system, the password sent to the bidder's primary accredited representative through an electronic message shall be used.

6.2.1.2 Receipt of the technical data package in person

Technical data packages may be picked up in person at ANP/Urca, located at Av. Pasteur, nº 404, bloco A4, Urca, Rio de Janeiro, RJ, upon previous scheduling by email at rodadas@anp.gov.br.

In this case, the bidder shall deliver directly to ANP/Urca a new external hard drive (HD), in a sealed package, with sufficient storage capacity for recording of the technical data package.

The technical data package may be picked up by:

- a) an accredited representative;
- b) the bidder's legal representative, provided that it is also the signatory, on behalf of the legal entity, of the Joinder Agreement of the BDEP; or
- c) a person authorized by the accredited representative or the legal representative that signed the Joinder Agreement of the BDEP. The name, identification card, and title of the authorized person shall be included in ANNEX IV.

6.3 Additional technical data package content

The additional technical data package is a collection of technical data on each area offered, selected by Petróleo Brasileiro S.A. – Petrobras for this Bidding Round.

Part of the information of the technical data package may also be provided in English.

The content of such additional data package shall follow, whenever available, the following structure:

a) General Information

- Operational and Environmental Safety Documents (DSO) (DSO of the Facilities, Licenses, and Environmental Impact Studies), Operational Safety Audit Report, Incident Communications and Detailed Incident Reports.
- Transfer of Rights Agreement.
- Authorizations, Permits or any other concessions awarded.
- Correspondences sent and received from ANP.
- Plans, programs, and reports approved by ANP, except for the Development Plan.

b) Confidential Well Data

- Well characteristics and design drilling and completion report, production and injection data.
- Well pressure data (usually referred to as Modular formation dynamics testes – MDT).
- Conventional Core Analysis – CCA and Special core analysis – SCAL.
- *Well logs*, formation testes, well tests.
- Pressure data on the formation tests.
- PVT analyses (pressure-volume-temperature studies with the fluid samples, enabling to predict fluid behavior).

c) Production Individualization Agreements/Commitment submitted or approved; without the attached Development Plan.

d) Summary with production strategy, mapping of production facilities (description of the process plant) and underwater layout (specification of equipment, spacing between wells).

e) Agreements

6.3.1 Access and receipt of the additional technical data package

The additional technical data package shall be made available to bidders that have:

- (i) submitted the electronic application form provided for in section 4.2.1 to ANP;
- (ii) evidenced payment of the participation fee, pursuant to section 4.3.1;

- (iii) submitted the confidentiality agreement of the additional technical data package (ANNEX XXII) and evidenced the powers of its signatory;
- (iv) submitted other documents expressing interest and qualification, provided for in sections 4.2 and 4.4.

If the documents mentioned in this section are pursuant to the rules and objectives of this tender protocol, ANP shall forward an electronic message to the main accredited representative of the bidder, informing that the additional technical data package may be picked up in person, pursuant to section 6.2.1.2.

The receipt of the additional data package does not imply the bidder is authorized to submit bids, which shall be decided by CEL in a later stage.

If the confidentiality agreement of the additional technical data package has been signed by the same legal representative of the bidder that has signed the Standard Form Contract of the Exploration and Production Database (BDEP), in line with ANP Resolution No. 757/2018 or a subsequent standard, it shall not be necessary to evidence the signatory's powers to pick up the data package; provided that:

- a) the legal entity in behalf of which the legal representative signed the Standard Form Contract of the BDEP is the same person participating in the 2nd Transfer of Rights Surplus Bidding Round; and
- b) the Standard Form Contract is duly updated and effective.

6.3.1.1 Receipt of the technical data package in person

The additional technical data package may only be pick up in ANP/Urca, located at Av. Pasteur, nº 404, bloco A4, Urca, Rio de Janeiro/RJ. It shall be picked up by previous scheduling through the email rodadas@anp.gov.br.

In this case, the bidder shall deliver directly to ANP/Urca a new external hard drive (HD), in a sealed package, with sufficient storage capacity for recording of the technical data packages.

The technical data package may be picked up by:

- a) an accredited representative;
- b) the bidder's legal representative, provided that it is also the signatory, on behalf of the legal entity, of the Joinder Agreement of the BDEP; or

- c) a person authorized by the accredited representative or the legal representative that signed the Joinder Agreement of the BDEP. The name, identification card, and title of the authorized person shall be included in ANNEX IV.

7 BID BOND

7.1 Conditions

In order to individually submit a bid in the public session for submission of bids, the bidder must provide a bid bond for the blocks of its interest by the date defined in Chart 1.

For the bids in a consortium, the bid bonds submitted for the block of interest may be on behalf of one or more bidders members of a consortium, provided that the sum of the bonds submitted respect the minimum amounts indicated in Chart 13 of section 7.2.

The bid bonds may be provided in the following categories: (i) letter of credit and (ii) performance bond. In case of a consortium, each member may choose one of the bond categories indicated in this section, without prejudice to the other consortium members' choice of other category.

The bid bonds shall have ANP as the beneficiary and the bidders as the policyholders, and they may not contain a clause excluding any liabilities incurred by the policyholders of the bonds with respect to the participation in this bidding process.

In case of FIPs, the bid bond shall be on behalf of its administrator (policyholder) and explicitly indicate the FIP's name.

7.2 Amount of the bid bond

The bidders shall provide ANP with a bid bond for the blocks of their interest, respecting the minimum amounts indicated in Chart 13.

In the specific case of a letter of credit issued abroad, the amount of the equivalent bid bond in U.S. Dollars shall be obtained upon conversion at the official buying exchange rate (BACEN/PTAX buying) of the business day immediately before issue, published by the Central Bank of Brazil.

Chart 13 – Amount of the bid bond per block (R\$)

Basin	Sector	Block	Financial guarantee per block (R\$)
Santos	SS-AUP1	Atapu	40,000,000.00
	SS-AUP1	Sépia	71,000,000.00

7.3 Effectiveness of the bid bonds

The effectiveness of the bid bonds provided through a letter of credit and performance bond shall begin on the day before the date scheduled for the public session for submission of bids and end at least sixty (60) days after the last date scheduled for execution of the production sharing agreement.

Start date: 12/16/2021

End date: 06/28/2022

In case of extension of the date of execution of the production sharing agreements, the bidders with valid bids shall be called to renew their bid bonds.

7.4 Provision of the bid bonds

As provided for in section 7.1, the bidders may provide bid bonds in the number and amount wished.

The bidder intending to submit bids for more than one block shall certify that it has bonds in an amount sufficient to cover its total bids.

Each bid deemed valid by CEL shall be associated with a bid bond. The amount of the bonds associated with valid bids shall be deducted from the total amount of the bonds provided. The bids exceeding the total amount of the bonds provided shall be invalidated.

The bid bonds bound to a valid bid shall remain withheld by ANP until execution of the production sharing agreement, period after which they may be withdrawn upon ANP's call notice.

The original copies of the bid bonds shall be sent to ANP's Main Office or submitted to ANP's filing service, to the attention of the Licensing Rounds Promotion Superintendence – SPL, pursuant to the deadlines defined in Chart 1.

Offer guarantees must be presented in a sealed envelope with the following identification:

Agência Nacional do Petróleo, Gás Natural e Biocombustíveis - ANP

Escritório Central

A/C: Superintendência de Promoção de Licitações

2ª Rodada de Licitações do Excedente da Cessão Onerosa

Avenida Rio Branco, n.º 65, Térreo

Centro, Rio de Janeiro - RJ, Brasil

CEP: 20090-004

DOCUMENTO SIGILOSO

Chart 14 – Provision of bid bonds

Types of Bid Bonds	Form	Submission of the original version to ANP	Submission of a copy through the SEI
Letter of Credit	ANNEX XI (Part 1)	Yes	No
Letter of Credit issued abroad	ANNEX XI (Part 2)	Yes	No
Performance Bond	ANNEX XI (Part 3)	Yes	No

7.5 Types and issuer of the bid bonds

The bid bonds may be provided in the following types: (i) letter of credit, issued in Brazil or abroad; and (ii) performance bond.

The letter of credit issued in Brazil shall be pursuant to the form in ANNEX XVII (Part 1) and be subscribed by banks or financial institutions duly registered with the Central Bank of Brazil and authorized to operate.

The letter of credit issued abroad shall be pursuant to the form in Annex XVII (Part 2), to the provisions in sections 3 and 3.1; and be accompanied by the following documents:

- (i) proof of registration of the financial institution with a competent authority, certifying its proper operation; and
- (ii) proof of risk rating equal to or higher than **Aa3** or **AA-**, according to the long-term rating scales of one of the risk rating agencies Fitch Ratings, Standard & Poors, or Moody's.

The performance bond policies shall be issued by insurance companies authorized by the Private Insurance Superintendence – Susep and qualified to operate, according to the form in ANNEX XVII (Part 3).

Such policies shall also be followed by a declaration containing the number of the reinsurance agreement executed by a company authorized by Susep, or by a reinsurance declaration issued by the reinsurer.

Regarding the letters of credit, issued in Brazil and abroad, and the performance bond, the following shall also be observed, when applicable:

- a) The issuing institutions may not be in default in their obligation to indemnify ANP for bonds already provided or be under a tax management, intervention, and liquidation regime. ANP will publish on the website <http://rodadas.anp.gov.br> the list of financial institutions in default with their obligation to indemnify ANP, and these institutions, therefore, shall not be admitted as guarantors;

b) The location of execution of the bonds shall be exclusively the city of Rio de Janeiro. In case it does not have a branch in this city, the bond issuer shall appoint a representative for such purpose and shall immediately communicate ANP of any change of representative.

c) They shall be accompanied by the following documents supporting the status of legal representatives of the issuer:

(i) corporate documents related to the company providing the bond, detailed in items (a), (b), and (c) of section 4.2.2.1;

(ii) power of attorney for the legal representatives that sign the bonds, if applicable; and

(iii) copies of the identification documents (identity card) of the representatives referred to in item (ii);

d) The electronic bonds digitally signed through a digital certificate of the Brazilian Public Key Infrastructure (ICP-Brasil) are dismissed from the submission of the documents supporting the condition of legal representatives of the issuer, as long as it is possible to evidence such condition on the website of the institution issuing the bond.

7.6 Execution of the bid bond

The bid bond shall be executed in the amount corresponding to the block object of the bid, as expressly determined by ANP, in the following cases:

- a) the bidder that has individually won the bidding process, or an affiliate appointed thereby, fails to execute the production sharing agreement within the term defined by ANP;
- b) for a consortium that wins the bidding process, none of the consortium members, or their affiliates, execute the production sharing agreement within the term defined by ANP;
- c) if the winner of the bidding process does not execute the production sharing agreement, the bidder or the remaining consortium that, called by ANP, expresses interest in honoring the bid submitted by the winner fails to execute the production sharing agreement within the term defined by ANP;
- d) in the disqualification cases provided for in items (b), (c), and (e) of section 1.6, except for consortium bids in which the remaining consortium members undertake the responsibilities of the disqualified bidders.

Alternatively, the bidder may make the corresponding payment directly to the Federal Government, pursuant to the instructions at the website <http://rodadas.anp.gov.br>.

In both cases, execution of the bid bond or direct payment to the Federal Government, the bidder shall not be exempted from any imposition of the penalties provided for in section 11 and the applicable laws and regulations.

7.7 Release and return of the bid bond

The bid bond shall be released under the following conditions:

- a) to all bidders, in case of revocation or cancellation of the bidding process, within fifteen (15) days after publication of the act in the Federal Official Gazette (DOU);
- b) when not related to the valid bid, within fifteen (15) days of the public session;
- c) to all bidders that submitted a valid bid, within fifteen (15) days of execution of the production sharing agreement.

Upon release, the bid bonds shall be returned upon prior scheduling by SPL.

The bid bonds not released shall be filed by ANP, until the end of their validity period, after which they may be discarded.

8 SUBMISSION OF BIDS

8.1 Public session

The procedure for submission of bids and determination of the winning bid shall be public, transparent and governed by the rules provided for in this section.

All qualified bidders shall mandatorily attend to the public session, even those intending to submit bids in a consortium.

During the public session, for each bid area, all qualified bidders shall be individually called to deliver an envelope to CEL, pursuant to the rules established in section 8.5.

The envelope shall include one of the options indicated below, as the case may be:

- (i) a set of forms indicating the bid presented, individually or in a consortium; or
- (ii) a form indicating that the bidder does not wish to bid; or
- (iii) a form indicating that the bidder's offer is presented by other consortium member.

The qualified bidders may

withdraw from participating in the bidding process; therefore they shall express their waiver up to ten (10) business days before the public session for submission of bids.

The qualified bidders not attending to the public session for submission of bids and failing to express their waiver within the term established or failing to deliver, upon request, the relevant envelope to CEL shall be subject to the penalties provided for in section 11.2, without prejudice to other penalties applicable.

8.2 Bidding venue and schedule

The public session for submission of bids shall be held on the date provided for in Chart 1, in a venue to be disclosed by ANP under section 12.11, according to the following schedule:

a) **Accreditation for the event (12/16/2021)**

- **3 p.m.** – Reception of the accredited representatives of the bidders. The accreditation on that day can be made up to 6 p.m.

b) **Public session for submission of bids (12/17/2021)**

- **9 a.m.** – Reception of the other participants in the bidding process. The accreditation will be open until the end of the public session;
- **9:30 a.m.** – At least one accredited representative of the bidder shall be in the room for registering its presence in the public session.
- **10:00 a.m.** – Opening of the public session for submission of bids for the 2nd Transfer of Rights Surplus Bidding Round.

The number of places available in the public session shall be subject to the capacity of the auditorium. Specific places shall be allocated to the accredited representatives of the bidders, press, and general public.

8.3 Sequence of the bidding process

The bids for the blocks referred to in this tender protocol and the respective results shall be provided and assessed, one by one, according to sequence defined in Chart 15.

Chart 15 – Sequence of the bidding process

Sector	Block
SS-AUP1	Sépie
SS-AUP1	Atapu

8.4 Composition of the bids

The bids shall be exclusively composed of the profit oil percentage for the Federal Government, observing the minimum percentage for the block defined in Chart 16.

Chart 16 – Minimum profit oil percentage (%)

Basin	Block	Minimum profit oil percentage (%)
Santos	Atapu	5,89
	Sépia	15,02

The profit oil percentage for the Federal Government, to be offered by the bidders, shall be based on the Brent oil barrel price of fifty U.S. Dollars (US\$ 50,00) and on the average daily production of fourteen thousand and five hundred (14,500) barrels of oil per active producing well.

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

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

Wells with restricted oil production due to technical and operational issues and that are presenting losses shall not be taken into account in calculation of the average, at PPSA's discretion.

During the production phase, the contractor shall, every month, receive the production share corresponding to the cost oil, observing the limit of eighty percent (80%) of the gross production value in each block offered. Costs exceeding these limits shall accrue for receipt in the subsequent years.

The deadlines, criteria, and conditions for calculation and acquisition by the contractor of the cost oil and the production volume corresponding to the due royalties are established in sections Five and Nine of the draft production sharing agreement included in ANNEX XXV.

Chart 17 presents the profit oil percentage for the Federal Government based on the bid, productivity, and oil price for the 2nd Transfer of Rights Surplus Bidding Round.

Chart 17 – Profit oil percentage for the Federal Government based on offering, productivity, and oil price

		Produção Média dos Poços Produtores (bbl/d)																	
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	6.500	7.000	7.500	8.000	8.500
		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	7.000	7.500	8.000	8.500	9.000
0	5,00	1%	1%	1%	1%	-93,1028pp	-84,8804pp	-77,3468pp	-70,4444pp	-64,1203pp	-58,3261pp	-53,0173pp	-48,1533pp	-43,6967pp	-39,6136pp	-35,8725pp	-32,4449pp	-29,3045pp	-26,4271pp
5,01	10,00	1%	1%	1%	-98,7347pp	-89,8030pp	-81,6401pp	-74,1797pp	-67,3614pp	-61,1300pp	-55,4349pp	-50,2300pp	-45,4730pp	-41,1255pp	-37,1522pp	-33,5208pp	-30,2020pp	-27,1689pp	-24,3968pp
10,01	15,00	1%	1%	1%	-95,4363pp	-86,5592pp	-78,4664pp	-71,0886pp	-64,3627pp	-58,2310pp	-52,6410pp	-47,5449pp	-42,8991pp	-38,6637pp	-34,8025pp	-31,2825pp	-28,0735pp	-25,1479pp	-22,4809pp
15,01	20,00	1%	1%	1%	-92,1813pp	-83,3705pp	-75,3582pp	-68,0720pp	-61,4462pp	-55,4208pp	-49,9415pp	-44,9588pp	-40,4276pp	-36,3071pp	-32,5600pp	-29,1525pp	-26,0538pp	-23,2360pp	-20,6735pp
20,01	25,00	1%	1%	-98,5969pp	-88,9694pp	-80,2362pp	-72,3143pp	-65,1284pp	-58,6100pp	-52,6971pp	-47,3336pp	-42,4683pp	-38,0550pp	-34,0516pp	-30,4202pp	-27,1261pp	-24,1380pp	-21,4275pp	-18,9689pp
25,01	30,00	1%	1%	-95,3537pp	-85,8000pp	-77,1556pp	-69,3337pp	-62,2562pp	-55,8522pp	-50,0576pp	-44,8145pp	-40,0703pp	-35,7776pp	-31,8933pp	-28,3788pp	-25,1986pp	-22,3211pp	-19,7175pp	-17,3616pp
30,01	35,00	1%	1%	-92,1402pp	-82,6728pp	-74,1277pp	-66,4152pp	-59,4540pp	-53,1709pp	-47,5000pp	-42,3815pp	-37,7617pp	-33,5920pp	-29,8285pp	-26,4316pp	-23,3657pp	-20,5984pp	-18,1008pp	-15,8465pp
35,01	40,00	1%	1%	-88,9563pp	-79,5872pp	-71,1521pp	-63,5577pp	-56,7203pp	-50,5644pp	-45,0221pp	-40,0322pp	-35,5397pp	-31,4950pp	-27,8534pp	-24,5749pp	-21,6231pp	-18,9655pp	-16,5728pp	-14,4187pp
40,01	45,00	1%	-96,1113pp	-85,8017pp	-76,5429pp	-68,2277pp	-60,7601pp	-54,0537pp	-48,0307pp	-42,6217pp	-37,7639pp	-33,4013pp	-29,4833pp	-25,9647pp	-22,8046pp	-19,9667pp	-17,4180pp	-15,1291pp	-13,0893pp
45,01	50,00	1%	-92,8756pp	-82,6762pp	-73,5393pp	-65,3541pp	-58,0215pp	-51,4528pp	-45,5682pp	-40,2967pp	-35,5742pp	-31,3437pp	-27,5539pp	-24,1588pp	-21,1174pp	-18,3928pp	-15,9520pp	-13,7812pp	-11,8224pp
50,01	55,00	1%	-89,6554pp	-79,5797pp	-70,5760pp	-62,5304pp	-55,3408pp	-48,9162pp	-43,1752pp	-38,0451pp	-33,4608pp	-29,3643pp	-25,7037pp	-22,4326pp	-19,5095pp	-16,8975pp	-14,5634pp	-12,4934pp	-10,6296pp
55,01	60,00	-97,6009pp	-86,4507pp	-76,5118pp	-67,6526pp	-59,7559pp	-52,7169pp	-46,4427pp	-40,8500pp	-35,8649pp	-31,4213pp	-27,4605pp	-23,9300pp	-20,7829pp	-17,9778pp	-15,4774pp	-13,2643pp	-11,2777pp	-9,5068pp
60,01	65,00	-94,2709pp	-83,2615pp	-73,4725pp	-64,7687pp	-57,0299pp	-50,1490pp	-44,0308pp	-38,5910pp	-33,7542pp	-29,4536pp	-25,6297pp	-22,2298pp	-19,2068pp	-16,5189pp	-14,1290pp	-12,0198pp	-10,1304pp	-8,4504pp
65,01	70,00	-90,9409pp	-80,0875pp	-70,4615pp	-61,9239pp	-54,3517pp	-47,6359pp	-41,6794pp	-36,3965pp	-31,7110pp	-27,5553pp	-23,8695pp	-20,6006pp	-17,7012pp	-15,1298pp	-12,8648pp	-10,8420pp	-9,0480pp	-7,4568pp
70,01	75,00	-87,6109pp	-76,9289pp	-67,4785pp	-59,1176pp	-51,7207pp	-45,1767pp	-39,3871pp	-34,2650pp	-29,7335pp	-25,7244pp	-22,1776pp	-19,0396pp	-16,2635pp	-13,8232pp	-11,6503pp	-9,7279pp	-8,0272pp	-6,5225pp
75,01	80,00	-84,2809pp	-73,7855pp	-64,5234pp	-56,3496pp	-49,1362pp	-42,7705pp	-37,1527pp	-32,1950pp	-27,8199pp	-23,9589pp	-20,5515pp	-17,5445pp	-14,8909pp	-12,5648pp	-10,4981pp	-8,6743pp	-7,0648pp	-5,6444pp
80,01	85,00	-80,9509pp	-70,6573pp	-61,5960pp	-53,6193pp	-46,5975pp	-40,4163pp	-34,9750pp	-30,1850pp	-25,9685pp	-22,2567pp	-18,9892pp	-16,1128pp	-13,5966pp	-11,3676pp	-9,4055pp	-7,6783pp	-6,1578pp	-4,8194pp
85,01	90,00	-77,6209pp	-67,5443pp	-58,6960pp	-50,9264pp	-44,1040pp	-38,1132pp	-32,8528pp	-28,2336pp	-24,1775pp	-20,6158pp	-17,4884pp	-14,7422pp	-12,3465pp	-10,2290pp	-8,3697pp	-6,7370pp	-5,3034pp	-4,0445pp
90,01	95,00	-74,2909pp	-64,4463pp	-55,8234pp	-48,2705pp	-41,6549pp	-35,8604pp	-30,7848pp	-26,3392pp	-22,4452pp	-19,0345pp	-16,0471pp	-13,4461pp	-11,1541pp	-9,1465pp	-7,3881pp	-5,8478pp	-4,4988pp	-3,3171pp
95,01	100,00	-70,9609pp	-61,3633pp	-52,9778pp	-45,6511pp	-39,2498pp	-33,6568pp	-28,7701pp	-24,5006pp	-20,7702pp	-17,5109pp	-14,6632pp	-12,1908pp	-10,0170pp	-8,1176pp	-6,4581pp	-5,0082pp	-3,7414pp	-2,6345pp
100,01	105,00	-67,6309pp	-58,2953pp	-50,1590pp	-43,0680pp	-36,8879pp	-31,5017pp	-26,8074pp	-22,7163pp	-19,1507pp	-16,0431pp	-13,3505pp	-10,9901pp	-8,9329pp	-7,1400pp	-5,5774pp	-4,2156pp	-3,0287pp	-1,9943pp
105,01	110,00	-64,3009pp	-55,2422pp	-47,3670pp	-40,5205pp	-34,5685pp	-29,3941pp	-24,8957pp	-20,9850pp	-17,5852pp	-14,6295pp	-12,0757pp	-9,8418pp	-7,8998pp	-6,2115pp	-4,7438pp	-3,4678pp	-2,3585pp	-1,3941pp
110,01	115,00	-60,9709pp	-52,2040pp	-44,6014pp	-38,0085pp	-32,2912pp	-27,3333pp	-23,0339pp	-19,3054pp	-16,0722pp	-13,2841pp	-10,8526pp	-8,7441pp	-6,9156pp	-5,3300pp	-3,9549pp	-2,7625pp	-1,7284pp	-0,8317pp
115,01	120,00	-57,6409pp	-49,1805pp	-41,8621pp	-35,5315pp	-30,0553pp	-25,3184pp	-21,2208pp	-17,6763pp	-14,6102pp	-11,9737pp	-9,6795pp	-7,6950pp	-5,9783pp	-4,4933pp	-3,2088pp	-2,0976pp	-1,1364pp	-0,3050pp
120,01	125,00	-54,3109pp	-46,1718pp	-39,1489pp	-33,0890pp	-27,8602pp	-23,3485pp	-19,4555pp	-16,0964pp	-13,2136pp	-10,7127pp	-8,5547pp	-6,6926pp	-5,0859pp	-3,6996pp	-2,5033pp	-1,4711pp	-0,5805pp	+0,1880pp
125,01	130,00	-50,9809pp	-43,1778pp	-36,4615pp	-30,6808pp	-25,7053pp	-21,4229pp	-17,7369pp	-14,5644pp	-11,8496pp	-9,4993pp	-7,4764pp	-5,7353pp	-4,2367pp	-2,9468pp	-1,8367pp	-0,8811pp	-0,0587pp	+0,6492pp
130,01	135,00	-47,6509pp	-40,1984pp	-33,7999pp	-28,3065pp	-23,5901pp	-19,5407pp	-16,0641pp	-13,0950pp	-10,5323pp	-8,3321pp	-6,4431pp	-4,8213pp	-3,4288pp	-2,2334pp	-1,2070pp	-0,3257pp	+0,4308pp	+1,0804pp
135,01	140,00	-44,3209pp	-37,2336pp	-31,1639pp	-25,9657pp	-21,5138pp	-17,7012pp	-14,4361pp	-11,6555pp	-9,2607pp	-7,2097pp	-5,4532pp	-3,9489pp	-2,6607pp	-1,5573pp	-0,6125pp	+0,1968pp	+0,8898pp	+1,4833pp
140,01	145,00	-40,9909pp	-34,2833pp	-28,5531pp	-23,6579pp	-19,4761pp	-15,9037pp	-12,8676pp	-10,2605pp	-8,0332pp	-6,1306pp	-4,5052pp	-3,1167pp	-1,9305pp	-0,9172pp	-0,0515pp	+0,6880pp	+1,3198pp	+1,8595pp
145,01	150,00	-37,6609pp	-31,3475pp	-25,9675pp	-21,3830pp	-17,4763pp	-14,1473pp	-11,3262pp	-8,9088pp	-6,8488pp	-5,0935pp	-3,5976pp	-2,3230pp	-1,2368pp	-0,3112pp	+0,4776pp	+1,1497pp	+1,7224pp	+2,2105pp
150,01	155,00	-34,3309pp	-28,4260pp	-23,4068pp	-19,1404pp	-15,5139pp	-12,4470pp	-9,8267pp	-7,5994pp	-5,7062pp	-4,0970pp	-2,7291pp	-1,5663pp	-0,5780pp	+0,2621pp	+0,9762pp	+1,5832pp	+2,0992pp	+2,5378pp
155,01	160,00	-31,0009pp	-25,5190pp	-20,8709pp	-16,9298pp	-13,6040pp	-10,7706pp	-8,3683pp	-6,3313pp	-4,6042pp	-3,1398pp	-1,8981pp	-0,8453pp	+0,0473pp	+0,8042pp	+1,4460pp	+1,9901pp	+2,4515pp	+2,8427pp
160,01	165,00	-27,6709pp	-22,6263pp	-18,3596pp	-14,7510pp	-11,7146pp	-9,1333pp	-6,9500pp	-5,1034pp	-3,5416pp	-2,2207pp	-1,1035pp	-0,1586pp	+0,6406pp	+1,3165pp	+1,8882pp	+2,3717pp	+2,7806pp	+3,1265pp
165,01	170,00	-24,3409pp	-19,7478pp	-15,8727pp	-12,6192pp	-9,8611pp	-7,5341pp	-5,5709pp	-3,9147pp	-2,5173pp	-1,3385pp	-0,3439pp	+0,4952pp	+1,2031pp	+1,8003pp	+2,3042pp	+2,7293pp	+3,0879pp	+3,3905pp
170,01	175,00	-21,0109pp	-16,8835pp	-13,4258pp	-10,5027pp	-8,0427pp	-5,9725pp	-4,2303pp	-2,7641pp	-1,5303pp	-0,4919pp	+0,3819pp	+1,1173pp	+1,7362pp	+2,2570pp	+2,6953pp	+3,0642pp	+3,3746pp	+3,6358pp
175,01	180,00	-17,6809pp	-14,0334pp	-10,9872pp	-8,4168pp	-6,2591pp	-4,4478pp	-2,9272pp	-1,6508pp	-0,5793pp	+0,3201pp	+1,0752pp	+1,7090pp	+2,2411pp	+2,6878pp	+3,0628pp	+3,3775pp	+3,6417pp	+3,8635pp
180,01	185,00	-14,3509pp	-11,2131pp	-8,5724pp	-6,3612pp	-4,5096pp	-2,9592pp	-1,6609pp	-0,5738pp	+0,3365pp	+1,0988pp	+1,7371pp	+2,2715pp	+2,7191pp	+3,0939pp	+3,4077pp	+3,6704pp	+3,8905pp	+4,0747pp
185,01	190,00	-11,0367pp	-8,3911pp	-6,1813pp	-4,3356pp	-2,7939pp	-1,5062pp	-0,4306pp	+0,4679pp	+1,2183pp	+1,8451pp	+2,3686pp	+2,8060pp	+3,1712pp	+3,4763pp	+3,7312pp	+3,9440pp	+4,1218pp	+4,2703pp
190,01	195,00	-7,7067pp	-5,5831pp	-3,8138pp	-2,3396pp	-1,1114pp	-0,0880pp	+0,7647pp	+1,4751pp	+2,0670pp	+2,5601pp	+2,9710pp	+3,3134pp	+3,5986pp	+3,8363pp	+4,0343pp	+4,1993pp	+4,3368pp	+4,4513pp
195,01	200,00	-4,3767pp	-2,7890pp	-1,4696pp	-0,3729pp	+0,5385pp	+1,2960pp	+1,9255pp	+2,4487pp	+2,8836pp	+3,2450pp	+3,5453pp	+3,7950pp	+4,0024pp	+4,1749pp	+4,3182pp	+4,4373pp	+4,5362pp	+4,6185pp
> 200,01		-1,0467pp	-0,0089pp	+0,8515pp	+1,5648pp	+2,1561pp	+2,6463pp	+3,0527pp	+3,3896pp	+3,6689pp	+3,9005pp	+4,0925pp	+4,2516pp	+4,3836pp	+4,4930pp	+4,5836pp	+4,6588pp	+4,7211pp	+4,7728pp

De	até	9.000	9.500	10.000	10.500	11.000	11.500	12.000	12.500	13.000	13.500	14.000	14.500	15.000	15.500	16.000	16.500	17.000
		9.500	10.000	10.500	11.000	11.500	12.000	12.500	13.000	13.500	14.000	14.500	15.000	15.500	16.000	16.500	17.000	17.500
0	5,00	-23,7909pp	-21,3754pp	-19,1624pp	-17,1348pp	-15,2770pp	-13,5907pp	-12,0312pp	-10,6023pp	-9,2932pp	-8,0937pp	-6,9948pp	-5,9879pp	-5,0653pp	-4,2201pp	-3,4457pp	-2,7361pp	-2,0860pp
5,01	10,00	-21,8633pp	-19,5478pp	-17,4316pp	-15,4976pp	-13,7458pp	-12,1303pp	-10,6540pp	-9,3046pp	-8,0714pp	-6,9444pp	-5,9143pp	-4,9729pp	-4,1126pp	-3,3263pp	-2,6076pp	-1,9508pp	-1,3506pp
10,01	15,00	-20,0495pp	-17,8329pp	-15,8121pp	-13,9857pp	-12,3062pp	-10,7751pp	-9,3793pp	-8,1068pp	-6,9468pp	-5,8892pp	-4,9251pp	-4,0461pp	-3,2448pp	-2,5143pp	-1,8484pp	-1,2412pp	-0,6878pp
15,01	20,00	-18,3432pp	-16,2242pp	-14,2971pp	-12,5605pp	-10,9669pp	-9,5178pp	-8,2000pp	-7,0016pp	-5,9118pp	-4,9208pp	-4,0196pp	-3,2000pp	-2,4548pp	-1,7770pp	-1,1607pp	-0,6003pp	-0,0906pp
20,01	25,00	-16,7386pp	-14,7155pp	-12,8961pp	-11,2314pp	-9,7214pp	-8,3516pp	-7,1091pp	-5,9820pp	-4,9597pp	-4,0323pp	-3,1910pp	-2,4279pp	-1,7357pp	-1,1078pp	-0,5382pp	-0,0216pp	+0,4471pp
25,01	30,00	-15,2299pp	-13,3168pp	-11,5715pp	-9,9923pp	-8,5633pp	-7,2704pp	-6,1005pp	-5,0419pp	-4,0841pp	-3,2174pp	-2,4332pp	-1,7236pp	-1,0815pp	-0,5006pp	+0,0251pp	+0,5007pp	+0,9311pp
30,01	35,00	-13,8275pp	-11,9910pp	-10,3334pp	-8,8374pp	-7,4870pp	-6,2682pp	-5,1682pp	-4,1753pp	-3,2792pp	-2,4703pp	-1,7403pp	-1,0813pp	-0,4866pp	+0,0502pp	+0,5347pp	+0,9720pp	+1,3667pp
35,01	40,00	-12,4949pp	-10,7488pp	-9,1767pp	-7,7613pp	-6,4870pp	-5,3397pp	-4,3067pp	-3,3768pp	-2,5395pp	-1,7857pp	-1,1070pp	-0,4959pp	+0,0542pp	+0,5495pp	+0,9954pp	+1,3969pp	+1,7584pp
40,01	45,00	-11,2432pp	-9,5852pp	-8,0963pp	-6,7591pp	-5,5582pp	-4,4797pp	-3,5111pp	-2,6412pp	-1,8600pp	-1,1584pp	-0,5284pp	+0,0375pp	+0,5457pp	+1,0020pp	+1,4119pp	+1,7800pp	+2,1106pp
45,01	50,00	-10,0676pp	-8,4957pp	-7,0874pp	-5,8259pp	-4,6958pp	-3,6834pp	-2,7764pp	-1,9640pp	-1,2361pp	-0,5841pp	OFERTA	+0,5233pp	+0,9920pp	+1,4119pp	+1,7881pp	+2,1251pp	+2,4270pp
50,01	55,00	-8,9640pp	-7,4757pp	-6,1458pp	-4,9574pp	-3,8954pp	-2,9464pp	-2,0984pp	-1,3406pp	-0,6635pp	-0,0584pp	+0,4823pp	+0,9655pp	+1,3973pp	+1,7831pp	+2,1279pp	+2,4359pp	+2,7112pp
55,01	60,00	-7,9284pp	-6,5214pp	-5,2672pp	-4,1493pp	-3,1529pp	-2,2646pp	-1,4729pp	-0,7672pp	-0,1382pp	+0,4226pp	+0,9224pp	+1,3679pp	+1,7650pp	+2,1189pp	+2,4345pp	+2,7157pp	+2,9664pp
60,01	65,00	-6,9567pp	-5,6286pp	-4,4478pp	-3,3978pp	-2,4642pp	-1,6342pp	-0,8961pp	-0,2399pp	+0,3436pp	+0,8624pp	+1,3237pp	+1,7338pp	+2,0985pp	+2,4227pp	+2,7110pp	+2,9674pp	+3,1953pp
65,01	70,00	-6,0456pp	-4,7939pp	-3,6838pp	-2,6992pp	-1,8259pp	-1,0514pp	-0,3645pp	+0,2448pp	+0,7851pp	+1,2644pp	+1,6895pp	+2,0665pp	+2,4008pp	+2,6974pp	+2,9604pp	+3,1937pp	+3,4006pp
70,01	75,00	-5,1914pp	-4,0137pp	-2,9718pp	-2,0500pp	-1,2345pp	-0,5130pp	+0,1253pp	+0,6900pp	+1,1897pp	+1,6317pp	+2,0227pp	+2,3687pp	+2,6747pp	+2,9455pp	+3,1851pp	+3,3970pp	+3,5845pp
75,01	80,00	-4,3909pp	-3,2847pp	-2,3085pp	-1,4470pp	-0,6867pp	-0,0157pp	+0,5764pp	+1,0989pp	+1,5600pp	+1,9670pp	+2,3261pp	+2,6430pp	+2,9227pp	+3,1696pp	+3,3874pp	+3,5796pp	+3,7493pp
80,01	85,00	-3,6411pp	-2,6039pp	-1,6909pp	-0,8872pp	-0,1796pp	+0,4432pp	+0,9915pp	+1,4741pp	+1,8990pp	+2,2730pp	+2,6022pp	+2,8920pp	+3,1472pp	+3,3718pp	+3,5695pp	+3,7435pp	+3,8967pp
85,01	90,00	-2,9391pp	-1,9684pp	-1,1161pp	-0,3677pp	+0,2895pp	+0,8666pp	+1,3733pp	+1,8183pp	+2,2090pp	+2,5521pp	+2,8533pp	+3,1179pp	+3,3502pp	+3,5541pp	+3,7332pp	+3,8905pp	+4,0286pp
90,01	95,00	-2,2821pp	-1,3755pp	-0,5814pp	+0,1141pp	+0,7233pp	+1,2570pp	+1,7244pp	+2,1338pp	+2,4923pp	+2,8064pp	+3,0815pp	+3,3225pp	+3,5336pp	+3,7185pp	+3,8804pp	+4,0222pp	+4,1465pp
95,01	100,00	-1,6675pp	-0,8225pp	-0,0843pp	+0,5607pp	+1,1243pp	+1,6167pp	+2,0469pp	+2,4228pp	+2,7512pp	+3,0381pp	+3,2888pp	+3,5079pp	+3,6992pp	+3,8665pp	+4,0126pp	+4,1402pp	+4,2517pp
100,01	105,00	-1,0928pp	-0,3071pp	+0,3777pp	+0,9745pp	+1,4946pp	+1,9480pp	+2,3430pp	+2,6874pp	+2,9875pp	+3,2490pp	+3,4769pp	+3,6756pp	+3,8487pp	+3,9996pp	+4,1312pp	+4,2458pp	+4,3457pp
105,01	110,00	-0,5557pp	+0,1731pp	+0,8068pp	+1,3576pp	+1,8365pp	+2,2529pp	+2,6148pp	+2,9295pp	+3,2030pp	+3,4408pp	+3,6476pp	+3,8273pp	+3,9836pp	+4,1194pp	+4,2375pp	+4,3402pp	+4,4294pp
110,01	115,00	-0,0541pp	+0,6203pp	+1,2050pp	+1,7122pp	+2,1519pp	+2,5333pp	+2,8640pp	+3,1508pp	+3,3995pp	+3,6152pp	+3,8022pp	+3,9644pp	+4,1050pp	+4,2270pp	+4,3327pp	+4,4245pp	+4,5040pp
115,01	120,00	+0,4142pp	+1,0363pp	+1,5745pp	+2,0400pp	+2,4427pp	+2,7910pp	+3,0923pp	+3,3530pp	+3,5784pp	+3,7735pp	+3,9422pp	+4,0881pp	+4,2143pp	+4,3235pp	+4,4180pp	+4,4997pp	+4,5704pp
120,01	125,00	+0,8511pp	+1,4233pp	+1,9170pp	+2,3430pp	+2,7106pp	+3,0277pp	+3,3014pp	+3,5375pp	+3,7413pp	+3,9171pp	+4,0688pp	+4,1997pp	+4,3127pp	+4,4101pp	+4,4942pp	+4,5668pp	+4,6294pp
125,01	130,00	+1,2585pp	+1,7829pp	+2,2343pp	+2,6228pp	+2,9572pp	+3,2450pp	+3,4927pp	+3,7059pp	+3,8894pp	+4,0473pp	+4,1833pp	+4,3003pp	+4,4010pp	+4,4877pp	+4,5623pp	+4,6265pp	+4,6818pp
130,01	135,00	+1,6381pp	+2,1169pp	+2,5280pp	+2,8809pp	+3,1840pp	+3,4441pp	+3,6675pp	+3,8593pp	+4,0239pp	+4,1653pp	+4,2866pp	+4,3908pp	+4,4803pp	+4,5571pp	+4,6231pp	+4,6797pp	+4,7283pp
135,01	140,00	+1,9916pp	+2,4269pp	+2,7997pp	+3,1190pp	+3,3924pp	+3,6266pp	+3,8272pp	+3,9989pp	+4,1460pp	+4,2720pp	+4,3799pp	+4,4723pp	+4,5514pp	+4,6192pp	+4,6772pp	+4,7269pp	+4,7695pp
140,01	145,00	+2,3205pp	+2,7144pp	+3,0509pp	+3,3383pp	+3,5839pp	+3,7936pp	+3,9728pp	+4,1259pp	+4,2567pp	+4,3684pp	+4,4638pp	+4,5454pp	+4,6150pp	+4,6745pp	+4,7254pp	+4,7688pp	+4,8059pp
145,01	150,00	+2,6264pp	+2,9808pp	+3,2828pp	+3,5402pp	+3,7595pp	+3,9463pp	+4,1056pp	+4,2413pp	+4,3569pp	+4,4554pp	+4,5394pp	+4,6110pp	+4,6719pp	+4,7239pp	+4,7682pp	+4,8059pp	+4,8381pp
150,01	155,00	+2,9106pp	+3,2275pp	+3,4968pp	+3,7258pp	+3,9204pp	+4,0858pp	+4,2264pp	+4,3459pp	+4,4475pp	+4,5339pp	+4,6073pp	+4,6697pp	+4,7228pp	+4,7678pp	+4,8062pp	+4,8387pp	+4,8664pp
155,01	160,00	+3,1744pp	+3,4556pp	+3,6941pp	+3,8963pp	+4,0677pp	+4,2131pp	+4,3363pp	+4,4408pp	+4,5294pp	+4,6046pp	+4,6683pp	+4,7223pp	+4,7681pp	+4,8069pp	+4,8398pp	+4,8677pp	+4,8914pp
160,01	165,00	+3,4191pp	+3,6665pp	+3,8757pp	+4,0527pp	+4,2024pp	+4,3290pp	+4,4361pp	+4,5267pp	+4,6033pp	+4,6681pp	+4,7229pp	+4,7692pp	+4,8084pp	+4,8415pp	+4,8696pp	+4,8933pp	+4,9134pp
165,01	170,00	+3,6458pp	+3,8611pp	+4,0428pp	+4,1961pp	+4,3255pp	+4,4346pp	+4,5266pp	+4,6043pp	+4,6698pp	+4,7251pp	+4,7717pp	+4,8110pp	+4,8442pp	+4,8722pp	+4,8959pp	+4,9158pp	+4,9326pp
170,01	175,00	+3,8557pp	+4,0407pp	+4,1964pp	+4,3274pp	+4,4377pp	+4,5305pp	+4,6086pp	+4,6743pp	+4,7296pp	+4,7761pp	+4,8153pp	+4,8483pp	+4,8760pp	+4,8993pp	+4,9190pp	+4,9355pp	+4,9494pp
175,01	180,00	+4,0497pp	+4,2061pp	+4,3373pp	+4,4474pp	+4,5399pp	+4,6175pp	+4,6826pp	+4,7373pp	+4,7833pp	+4,8218pp	+4,8542pp	+4,8813pp	+4,9041pp	+4,9233pp	+4,9393pp	+4,9528pp	+4,9641pp
180,01	185,00	+4,2290pp	+4,3582pp	+4,4664pp	+4,5570pp	+4,6328pp	+4,6963pp	+4,7495pp	+4,7941pp	+4,8313pp	+4,8626pp	+4,8887pp	+4,9106pp	+4,9289pp	+4,9443pp	+4,9572pp	+4,9679pp	+4,9769pp
185,01	190,00	+4,3944pp	+4,4980pp	+4,5845pp	+4,6568pp	+4,7172pp	+4,7676pp	+4,8098pp	+4,8449pp	+4,8743pp	+4,8989pp	+4,9194pp	+4,9365pp	+4,9508pp	+4,9628pp	+4,9727pp	+4,9811pp	+4,9880pp
190,01	195,00	+4,5467pp	+4,6262pp	+4,6925pp	+4,7477pp	+4,7937pp	+4,8320pp	+4,8639pp	+4,8905pp	+4,9127pp	+4,9311pp	+4,9465pp	+4,9593pp	+4,9700pp	+4,9789pp	+4,9863pp	+4,9925pp	+4,9976pp
195,01	200,00	+4,6869pp	+4,7437pp	+4,7909pp	+4,8302pp	+4,8628pp	+4,8899pp	+4,9125pp	+4,9312pp	+4,9468pp	+4,9597pp	+4,9704pp	+4,9794pp	+4,9868pp	+4,9930pp	+4,9981pp	+5,0024pp	+5,0059pp
	> 200,01	+4,8156pp	+4,8512pp	+4,8806pp	+4,9050pp	+4,9252pp	+4,9420pp	+4,9559pp	+4,9674pp	+4,9770pp	+4,9849pp	+4,9915pp	+4,9969pp	+5,0015pp	+5,0052pp	+5,0083pp	+5,0109pp	+5,0130pp

			Produção Média dos Poços Produtores (bbld)															
De	até	17.500	18.000	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	25.000	25.500
		18.000	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	25.000	25.500	26.000
0	5,00	-1,4904pp	-0,9447pp	-0,4447pp	+0,0135pp	+0,4332pp	+0,8178pp	+1,1701pp	+1,4929pp	+1,7887pp	+2,0597pp	+2,3080pp	+2,5355pp	+2,7439pp	+2,9349pp	+3,1099pp	+3,2702pp	+3,4171pp
5,01	10,00	-0,8020pp	-0,3006pp	+0,1576pp	+0,5764pp	+0,9592pp	+1,3090pp	+1,6287pp	+1,9208pp	+2,1879pp	+2,4319pp	+2,6549pp	+2,8588pp	+3,0451pp	+3,2154pp	+3,3710pp	+3,5132pp	+3,6432pp
10,01	15,00	-0,1832pp	+0,2768pp	+0,6962pp	+1,0785pp	+1,4270pp	+1,7448pp	+2,0344pp	+2,2985pp	+2,5392pp	+2,7587pp	+2,9588pp	+3,1412pp	+3,3075pp	+3,4591pp	+3,5973pp	+3,7233pp	+3,8381pp
15,01	20,00	+0,3728pp	+0,7943pp	+1,1776pp	+1,5261pp	+1,8430pp	+2,1313pp	+2,3934pp	+2,6317pp	+2,8485pp	+3,0456pp	+3,2248pp	+3,3878pp	+3,5360pp	+3,6708pp	+3,7934pp	+3,9049pp	+4,0062pp
20,01	25,00	+0,8722pp	+1,2578pp	+1,6076pp	+1,9249pp	+2,2128pp	+2,4739pp	+2,7107pp	+2,9256pp	+3,1204pp	+3,2972pp	+3,4576pp	+3,6030pp	+3,7350pp	+3,8547pp	+3,9632pp	+4,0617pp	+4,1510pp
25,01	30,00	+1,3205pp	+1,6729pp	+1,9917pp	+2,2802pp	+2,5413pp	+2,7775pp	+2,9912pp	+3,1846pp	+3,3596pp	+3,5179pp	+3,6612pp	+3,7908pp	+3,9081pp	+4,0142pp	+4,1102pp	+4,1971pp	+4,2758pp
30,01	35,00	+1,7229pp	+2,0444pp	+2,3346pp	+2,5966pp	+2,8330pp	+3,0464pp	+3,2390pp	+3,4128pp	+3,5697pp	+3,7113pp	+3,8392pp	+3,9545pp	+4,0587pp	+4,1526pp	+4,2375pp	+4,3140pp	+4,3831pp
35,01	40,00	+2,0838pp	+2,3768pp	+2,6406pp	+2,8781pp	+3,0919pp	+3,2845pp	+3,4578pp	+3,6138pp	+3,7543pp	+3,8808pp	+3,9947pp	+4,0972pp	+4,1895pp	+4,2727pp	+4,3475pp	+4,4148pp	+4,4755pp
40,01	45,00	+2,4074pp	+2,6741pp	+2,9135pp	+3,1286pp	+3,3217pp	+3,4951pp	+3,6509pp	+3,7908pp	+3,9164pp	+4,0292pp	+4,1305pp	+4,2215pp	+4,3033pp	+4,3767pp	+4,4426pp	+4,5018pp	+4,5549pp
45,01	50,00	+2,6975pp	+2,9397pp	+3,1568pp	+3,3512pp	+3,5254pp	+3,6814pp	+3,8212pp	+3,9464pp	+4,0586pp	+4,1591pp	+4,2491pp	+4,3298pp	+4,4020pp	+4,4667pp	+4,5247pp	+4,5767pp	+4,6232pp
50,01	55,00	+2,9573pp	+3,1771pp	+3,3735pp	+3,5491pp	+3,7060pp	+3,8461pp	+3,9714pp	+4,0833pp	+4,1833pp	+4,2727pp	+4,3526pp	+4,4240pp	+4,4877pp	+4,5447pp	+4,5957pp	+4,6412pp	+4,6818pp
55,01	60,00	+3,1898pp	+3,3890pp	+3,5666pp	+3,7248pp	+3,8659pp	+3,9916pp	+4,1037pp	+4,2036pp	+4,2927pp	+4,3720pp	+4,4428pp	+4,5059pp	+4,5621pp	+4,6122pp	+4,6569pp	+4,6967pp	+4,7322pp
60,01	65,00	+3,3980pp	+3,5781pp	+3,7384pp	+3,8808pp	+4,0075pp	+4,1201pp	+4,2202pp	+4,3093pp	+4,3884pp	+4,4588pp	+4,5214pp	+4,5770pp	+4,6265pp	+4,6705pp	+4,7096pp	+4,7444pp	+4,7753pp
65,01	70,00	+3,5841pp	+3,7468pp	+3,8912pp	+4,0192pp	+4,1327pp	+4,2335pp	+4,3228pp	+4,4020pp	+4,4723pp	+4,5346pp	+4,5898pp	+4,6389pp	+4,6823pp	+4,7209pp	+4,7551pp	+4,7854pp	+4,8123pp
70,01	75,00	+3,7504pp	+3,8972pp	+4,0270pp	+4,1419pp	+4,2435pp	+4,3334pp	+4,4130pp	+4,4833pp	+4,5456pp	+4,6007pp	+4,6494pp	+4,6925pp	+4,7307pp	+4,7644pp	+4,7943pp	+4,8207pp	+4,8440pp
75,01	80,00	+3,8990pp	+4,0311pp	+4,1477pp	+4,2506pp	+4,3414pp	+4,4215pp	+4,4922pp	+4,5546pp	+4,6097pp	+4,6583pp	+4,7012pp	+4,7391pp	+4,7725pp	+4,8019pp	+4,8280pp	+4,8509pp	+4,8712pp
80,01	85,00	+4,0316pp	+4,1503pp	+4,2548pp	+4,3468pp	+4,4278pp	+4,4991pp	+4,5618pp	+4,6171pp	+4,6657pp	+4,7085pp	+4,7462pp	+4,7794pp	+4,8086pp	+4,8343pp	+4,8569pp	+4,8769pp	+4,8944pp
85,01	90,00	+4,1499pp	+4,2563pp	+4,3498pp	+4,4319pp	+4,5040pp	+4,5673pp	+4,6229pp	+4,6717pp	+4,7146pp	+4,7522pp	+4,7853pp	+4,8143pp	+4,8398pp	+4,8622pp	+4,8818pp	+4,8991pp	+4,9142pp
90,01	95,00	+4,2553pp	+4,3506pp	+4,4341pp	+4,5072pp	+4,5713pp	+4,6274pp	+4,6765pp	+4,7195pp	+4,7572pp	+4,7903pp	+4,8192pp	+4,8445pp	+4,8667pp	+4,8862pp	+4,9032pp	+4,9181pp	+4,9312pp
95,01	100,00	+4,3492pp	+4,4343pp	+4,5087pp	+4,5737pp	+4,6305pp	+4,6801pp	+4,7234pp	+4,7613pp	+4,7944pp	+4,8233pp	+4,8486pp	+4,8706pp	+4,8899pp	+4,9068pp	+4,9215pp	+4,9344pp	+4,9456pp
100,01	105,00	+4,4327pp	+4,5086pp	+4,5747pp	+4,6324pp	+4,6826pp	+4,7264pp	+4,7645pp	+4,7978pp	+4,8267pp	+4,8520pp	+4,8740pp	+4,8932pp	+4,9099pp	+4,9245pp	+4,9372pp	+4,9483pp	+4,9579pp
105,01	110,00	+4,5070pp	+4,5745pp	+4,6331pp	+4,6841pp	+4,7284pp	+4,7669pp	+4,8004pp	+4,8296pp	+4,8549pp	+4,8769pp	+4,8960pp	+4,9127pp	+4,9271pp	+4,9397pp	+4,9506pp	+4,9601pp	+4,9684pp
110,01	115,00	+4,5730pp	+4,6328pp	+4,6847pp	+4,7296pp	+4,7687pp	+4,8025pp	+4,8318pp	+4,8573pp	+4,8793pp	+4,8984pp	+4,9150pp	+4,9294pp	+4,9419pp	+4,9527pp	+4,9621pp	+4,9702pp	+4,9773pp
115,01	120,00	+4,6315pp	+4,6844pp	+4,7302pp	+4,7697pp	+4,8040pp	+4,8336pp	+4,8592pp	+4,8814pp	+4,9005pp	+4,9171pp	+4,9314pp	+4,9438pp	+4,9546pp	+4,9639pp	+4,9719pp	+4,9788pp	+4,9848pp
120,01	125,00	+4,6834pp	+4,7300pp	+4,7703pp	+4,8050pp	+4,8349pp	+4,8608pp	+4,8831pp	+4,9023pp	+4,9189pp	+4,9332pp	+4,9456pp	+4,9562pp	+4,9654pp	+4,9734pp	+4,9802pp	+4,9862pp	+4,9913pp
125,01	130,00	+4,7294pp	+4,7703pp	+4,8056pp	+4,8359pp	+4,8620pp	+4,8845pp	+4,9038pp	+4,9205pp	+4,9348pp	+4,9471pp	+4,9578pp	+4,9669pp	+4,9748pp	+4,9815pp	+4,9873pp	+4,9924pp	+4,9967pp
130,01	135,00	+4,7700pp	+4,8059pp	+4,8366pp	+4,8630pp	+4,8857pp	+4,9052pp	+4,9219pp	+4,9362pp	+4,9486pp	+4,9591pp	+4,9682pp	+4,9760pp	+4,9827pp	+4,9885pp	+4,9934pp	+4,9976pp	+5,0013pp
135,01	140,00	+4,8059pp	+4,8371pp	+4,8639pp	+4,8868pp	+4,9064pp	+4,9232pp	+4,9376pp	+4,9499pp	+4,9604pp	+4,9695pp	+4,9772pp	+4,9838pp	+4,9895pp	+4,9944pp	+4,9985pp	+5,0021pp	+5,0051pp
140,01	145,00	+4,8376pp	+4,8646pp	+4,8878pp	+4,9075pp	+4,9244pp	+4,9388pp	+4,9511pp	+4,9617pp	+4,9707pp	+4,9783pp	+4,9849pp	+4,9905pp	+4,9953pp	+4,9994pp	+5,0029pp	+5,0058pp	+5,0084pp
145,01	150,00	+4,8654pp	+4,8888pp	+4,9087pp	+4,9256pp	+4,9401pp	+4,9524pp	+4,9629pp	+4,9718pp	+4,9794pp	+4,9859pp	+4,9915pp	+4,9962pp	+5,0002pp	+5,0036pp	+5,0065pp	+5,0090pp	+5,0111pp
150,01	155,00	+4,8900pp	+4,9100pp	+4,9270pp	+4,9414pp	+4,9537pp	+4,9642pp	+4,9730pp	+4,9806pp	+4,9870pp	+4,9924pp	+4,9971pp	+5,0010pp	+5,0044pp	+5,0072pp	+5,0096pp	+5,0117pp	+5,0134pp
155,01	160,00	+4,9115pp	+4,9285pp	+4,9429pp	+4,9552pp	+4,9655pp	+4,9743pp	+4,9818pp	+4,9881pp	+4,9935pp	+4,9980pp	+5,0019pp	+5,0051pp	+5,0079pp	+5,0102pp	+5,0122pp	+5,0139pp	+5,0154pp
160,01	165,00	+4,9303pp	+4,9447pp	+4,9568pp	+4,9671pp	+4,9757pp	+4,9831pp	+4,9893pp	+4,9945pp	+4,9990pp	+5,0027pp	+5,0059pp	+5,0086pp	+5,0109pp	+5,0128pp	+5,0144pp	+5,0158pp	+5,0170pp
165,01	170,00	+4,9468pp	+4,9588pp	+4,9689pp	+4,9774pp	+4,9846pp	+4,9906pp	+4,9957pp	+5,0001pp	+5,0037pp	+5,0068pp	+5,0094pp	+5,0115pp	+5,0134pp	+5,0149pp	+5,0163pp	+5,0174pp	+5,0183pp
170,01	175,00	+4,9612pp	+4,9710pp	+4,9793pp	+4,9863pp	+4,9922pp	+4,9971pp	+5,0013pp	+5,0048pp	+5,0077pp	+5,0102pp	+5,0123pp	+5,0140pp	+5,0155pp	+5,0167pp	+5,0178pp	+5,0187pp	+5,0194pp
175,01	180,00	+4,9736pp	+4,9816pp	+4,9883pp	+4,9939pp	+4,9987pp	+5,0026pp	+5,0060pp	+5,0087pp	+5,0111pp	+5,0131pp	+5,0147pp	+5,0161pp	+5,0173pp	+5,0182pp	+5,0191pp	+5,0197pp	+5,0203pp
180,01	185,00	+4,9845pp	+4,9908pp	+4,9961pp	+5,0005pp	+5,0042pp	+5,0073pp	+5,0099pp	+5,0121pp	+5,0140pp	+5,0155pp	+5,0168pp	+5,0178pp	+5,0187pp	+5,0195pp	+5,0201pp	+5,0206pp	+5,0211pp
185,01	190,00	+4,9939pp	+4,9987pp	+5,0028pp	+5,0062pp	+5,0090pp	+5,0114pp	+5,0133pp	+5,0150pp	+5,0164pp	+5,0175pp	+5,0185pp	+5,0193pp	+5,0199pp	+5,0205pp	+5,0210pp	+5,0214pp	+5,0217pp
190,01	195,00	+5,0019pp	+5,0055pp	+5,0085pp	+5,0110pp	+5,0130pp	+5,0147pp	+5,0162pp	+5,0174pp	+5,0184pp	+5,0192pp	+5,0199pp	+5,0205pp	+5,0209pp	+5,0213pp	+5,0217pp	+5,0220pp	+5,0222pp
195,01	200,00	+5,0089pp	+5,0113pp	+5,0133pp	+5,0150pp	+5,0164pp	+5,0176pp	+5,0186pp	+5,0194pp	+5,0200pp	+5,0206pp	+5,0211pp	+5,0215pp	+5,0218pp	+5,0220pp	+5,0223pp	+5,0224pp	+5,0226pp
> 200,01		+5,0148pp	+5,0162pp	+5,0175pp	+5,0185pp	+5,0193pp	+5,0200pp	+5,0206pp	+5,0210pp	+5,0214pp	+5,0218pp	+5,0220pp	+5,0223pp	+5,0224pp	+5,0226pp	+5,0227pp	+5,0228pp	+5,0229pp

		Produção Média dos Poços Produtores (bbld)																
De	até	26.000	26.500	27.000	27.500	28.000	28.500	29.000	29.500	30.000	30.500	31.000	31.500	32.000	32.500	33.000	33.500	34.000
		26.500	27.000	27.500	28.000	28.500	29.000	29.500	30.000	30.500	31.000	31.500	32.000	32.500	33.000	33.500	34.000	34.500
0	5,00	+3,5517pp	+3,6750pp	+3,7879pp	+3,8914pp	+3,9863pp	+4,0731pp	+4,1528pp	+4,2257pp	+4,2925pp	+4,3538pp	+4,4099pp	+4,4613pp	+4,5083pp	+4,5515pp	+4,5910pp	+4,6272pp	+4,6604pp
5,01	10,00	+3,7620pp	+3,8705pp	+3,9697pp	+4,0604pp	+4,1433pp	+4,2190pp	+4,2883pp	+4,3515pp	+4,4094pp	+4,4622pp	+4,5105pp	+4,5546pp	+4,5950pp	+4,6319pp	+4,6655pp	+4,6963pp	+4,7245pp
10,01	15,00	+3,9429pp	+4,0383pp	+4,1253pp	+4,2047pp	+4,2770pp	+4,3430pp	+4,4031pp	+4,4579pp	+4,5078pp	+4,5534pp	+4,5949pp	+4,6328pp	+4,6673pp	+4,6987pp	+4,7274pp	+4,7536pp	+4,7774pp
15,01	20,00	+4,0984pp	+4,1822pp	+4,2585pp	+4,3278pp	+4,3908pp	+4,4481pp	+4,5003pp	+4,5477pp	+4,5908pp	+4,6300pp	+4,6656pp	+4,6981pp	+4,7275pp	+4,7543pp	+4,7787pp	+4,8009pp	+4,8210pp
20,01	25,00	+4,2321pp	+4,3056pp	+4,3723pp	+4,4327pp	+4,4876pp	+4,5374pp	+4,5825pp	+4,6235pp	+4,6606pp	+4,6943pp	+4,7249pp	+4,7526pp	+4,7778pp	+4,8006pp	+4,8213pp	+4,8400pp	+4,8571pp
25,01	30,00	+4,3469pp	+4,4113pp	+4,4695pp	+4,5222pp	+4,5699pp	+4,6131pp	+4,6521pp	+4,6874pp	+4,7194pp	+4,7483pp	+4,7745pp	+4,7982pp	+4,8196pp	+4,8390pp	+4,8565pp	+4,8724pp	+4,8868pp
30,01	35,00	+4,4455pp	+4,5018pp	+4,5526pp	+4,5985pp	+4,6399pp	+4,6772pp	+4,7109pp	+4,7414pp	+4,7688pp	+4,7936pp	+4,8160pp	+4,8362pp	+4,8544pp	+4,8709pp	+4,8858pp	+4,8992pp	+4,9113pp
35,01	40,00	+4,5301pp	+4,5793pp	+4,6235pp	+4,6634pp	+4,6993pp	+4,7316pp	+4,7606pp	+4,7868pp	+4,8104pp	+4,8316pp	+4,8507pp	+4,8679pp	+4,8834pp	+4,8974pp	+4,9099pp	+4,9212pp	+4,9314pp
40,01	45,00	+4,6027pp	+4,6455pp	+4,6841pp	+4,7186pp	+4,7497pp	+4,7776pp	+4,8026pp	+4,8251pp	+4,8453pp	+4,8635pp	+4,8798pp	+4,8944pp	+4,9075pp	+4,9193pp	+4,9299pp	+4,9395pp	+4,9480pp
45,01	50,00	+4,6649pp	+4,7022pp	+4,7357pp	+4,7656pp	+4,7925pp	+4,8165pp	+4,8381pp	+4,8574pp	+4,8747pp	+4,8901pp	+4,9040pp	+4,9165pp	+4,9276pp	+4,9376pp	+4,9465pp	+4,9545pp	+4,9617pp
50,01	55,00	+4,7182pp	+4,7506pp	+4,7797pp	+4,8056pp	+4,8288pp	+4,8495pp	+4,8680pp	+4,8845pp	+4,8993pp	+4,9125pp	+4,9243pp	+4,9348pp	+4,9442pp	+4,9526pp	+4,9602pp	+4,9669pp	+4,9729pp
55,01	60,00	+4,7638pp	+4,7920pp	+4,8171pp	+4,8395pp	+4,8595pp	+4,8773pp	+4,8932pp	+4,9073pp	+4,9199pp	+4,9311pp	+4,9412pp	+4,9501pp	+4,9580pp	+4,9651pp	+4,9715pp	+4,9771pp	+4,9821pp
60,01	65,00	+4,8028pp	+4,8273pp	+4,8490pp	+4,8683pp	+4,8855pp	+4,9008pp	+4,9144pp	+4,9265pp	+4,9372pp	+4,9468pp	+4,9552pp	+4,9628pp	+4,9695pp	+4,9755pp	+4,9808pp	+4,9855pp	+4,9897pp
65,01	70,00	+4,8362pp	+4,8574pp	+4,8761pp	+4,8928pp	+4,9075pp	+4,9206pp	+4,9323pp	+4,9426pp	+4,9517pp	+4,9598pp	+4,9670pp	+4,9734pp	+4,9790pp	+4,9840pp	+4,9885pp	+4,9924pp	+4,9959pp
70,01	75,00	+4,8647pp	+4,8830pp	+4,8992pp	+4,9135pp	+4,9262pp	+4,9374pp	+4,9473pp	+4,9561pp	+4,9638pp	+4,9707pp	+4,9767pp	+4,9821pp	+4,9869pp	+4,9911pp	+4,9948pp	+4,9981pp	+5,0010pp
75,01	80,00	+4,8891pp	+4,9048pp	+4,9188pp	+4,9311pp	+4,9419pp	+4,9515pp	+4,9599pp	+4,9674pp	+4,9739pp	+4,9798pp	+4,9849pp	+4,9894pp	+4,9934pp	+4,9969pp	+5,0000pp	+5,0028pp	+5,0052pp
80,01	85,00	+4,9098pp	+4,9234pp	+4,9354pp	+4,9459pp	+4,9552pp	+4,9633pp	+4,9705pp	+4,9768pp	+4,9824pp	+4,9873pp	+4,9916pp	+4,9954pp	+4,9988pp	+5,0017pp	+5,0043pp	+5,0066pp	+5,0086pp
85,01	90,00	+4,9275pp	+4,9392pp	+4,9495pp	+4,9585pp	+4,9664pp	+4,9733pp	+4,9794pp	+4,9848pp	+4,9895pp	+4,9936pp	+4,9972pp	+5,0004pp	+5,0032pp	+5,0057pp	+5,0078pp	+5,0097pp	+5,0114pp
90,01	95,00	+4,9426pp	+4,9526pp	+4,9614pp	+4,9691pp	+4,9758pp	+4,9817pp	+4,9869pp	+4,9914pp	+4,9954pp	+4,9988pp	+5,0019pp	+5,0045pp	+5,0069pp	+5,0089pp	+5,0107pp	+5,0123pp	+5,0137pp
95,01	100,00	+4,9554pp	+4,9640pp	+4,9715pp	+4,9780pp	+4,9838pp	+4,9888pp	+4,9931pp	+4,9969pp	+5,0003pp	+5,0032pp	+5,0057pp	+5,0080pp	+5,0099pp	+5,0116pp	+5,0131pp	+5,0144pp	+5,0155pp
100,01	105,00	+4,9663pp	+4,9736pp	+4,9800pp	+4,9856pp	+4,9904pp	+4,9947pp	+4,9984pp	+5,0016pp	+5,0044pp	+5,0068pp	+5,0089pp	+5,0108pp	+5,0124pp	+5,0138pp	+5,0150pp	+5,0161pp	+5,0170pp
105,01	110,00	+4,9756pp	+4,9818pp	+4,9872pp	+4,9919pp	+4,9960pp	+4,9996pp	+5,0027pp	+5,0054pp	+5,0078pp	+5,0098pp	+5,0116pp	+5,0131pp	+5,0144pp	+5,0156pp	+5,0166pp	+5,0175pp	+5,0183pp
110,01	115,00	+4,9834pp	+4,9887pp	+4,9933pp	+4,9973pp	+5,0008pp	+5,0038pp	+5,0064pp	+5,0086pp	+5,0106pp	+5,0123pp	+5,0137pp	+5,0150pp	+5,0161pp	+5,0171pp	+5,0179pp	+5,0186pp	+5,0193pp
115,01	120,00	+4,9900pp	+4,9945pp	+4,9984pp	+5,0018pp	+5,0047pp	+5,0072pp	+5,0094pp	+5,0113pp	+5,0129pp	+5,0143pp	+5,0155pp	+5,0166pp	+5,0175pp	+5,0183pp	+5,0190pp	+5,0196pp	+5,0201pp
120,01	125,00	+4,9957pp	+4,9995pp	+5,0027pp	+5,0056pp	+5,0080pp	+5,0101pp	+5,0119pp	+5,0135pp	+5,0148pp	+5,0160pp	+5,0170pp	+5,0179pp	+5,0186pp	+5,0193pp	+5,0198pp	+5,0203pp	+5,0207pp
125,01	130,00	+5,0004pp	+5,0036pp	+5,0063pp	+5,0087pp	+5,0107pp	+5,0125pp	+5,0140pp	+5,0153pp	+5,0164pp	+5,0174pp	+5,0182pp	+5,0189pp	+5,0196pp	+5,0201pp	+5,0205pp	+5,0209pp	+5,0213pp
130,01	135,00	+5,0044pp	+5,0071pp	+5,0094pp	+5,0113pp	+5,0130pp	+5,0145pp	+5,0158pp	+5,0168pp	+5,0178pp	+5,0185pp	+5,0192pp	+5,0198pp	+5,0203pp	+5,0207pp	+5,0211pp	+5,0214pp	+5,0217pp
135,01	140,00	+5,0078pp	+5,0100pp	+5,0119pp	+5,0136pp	+5,0150pp	+5,0162pp	+5,0172pp	+5,0181pp	+5,0188pp	+5,0195pp	+5,0200pp	+5,0205pp	+5,0209pp	+5,0213pp	+5,0216pp	+5,0218pp	+5,0220pp
140,01	145,00	+5,0106pp	+5,0124pp	+5,0140pp	+5,0154pp	+5,0165pp	+5,0175pp	+5,0184pp	+5,0191pp	+5,0197pp	+5,0203pp	+5,0207pp	+5,0211pp	+5,0214pp	+5,0217pp	+5,0219pp	+5,0221pp	+5,0223pp
145,01	150,00	+5,0129pp	+5,0145pp	+5,0158pp	+5,0169pp	+5,0179pp	+5,0187pp	+5,0194pp	+5,0200pp	+5,0205pp	+5,0209pp	+5,0212pp	+5,0216pp	+5,0218pp	+5,0220pp	+5,0222pp	+5,0224pp	+5,0225pp
150,01	155,00	+5,0149pp	+5,0162pp	+5,0173pp	+5,0182pp	+5,0190pp	+5,0196pp	+5,0202pp	+5,0206pp	+5,0211pp	+5,0214pp	+5,0217pp	+5,0219pp	+5,0221pp	+5,0223pp	+5,0225pp	+5,0226pp	+5,0227pp
155,01	160,00	+5,0166pp	+5,0176pp	+5,0185pp	+5,0192pp	+5,0198pp	+5,0204pp	+5,0208pp	+5,0212pp	+5,0215pp	+5,0218pp	+5,0220pp	+5,0222pp	+5,0224pp	+5,0226pp	+5,0227pp	+5,0228pp	+5,0229pp
160,01	165,00	+5,0180pp	+5,0188pp	+5,0195pp	+5,0201pp	+5,0206pp	+5,0210pp	+5,0214pp	+5,0217pp	+5,0219pp	+5,0222pp	+5,0223pp	+5,0225pp	+5,0226pp	+5,0227pp	+5,0228pp	+5,0229pp	+5,0230pp
165,01	170,00	+5,0191pp	+5,0198pp	+5,0203pp	+5,0208pp	+5,0212pp	+5,0215pp	+5,0218pp	+5,0221pp	+5,0223pp	+5,0224pp	+5,0226pp	+5,0227pp	+5,0228pp	+5,0229pp	+5,0230pp	+5,0230pp	+5,0231pp
170,01	175,00	+5,0200pp	+5,0206pp	+5,0210pp	+5,0214pp	+5,0217pp	+5,0219pp	+5,0222pp	+5,0224pp	+5,0225pp	+5,0226pp	+5,0228pp	+5,0229pp	+5,0229pp	+5,0230pp	+5,0231pp	+5,0231pp	+5,0231pp
175,01	180,00	+5,0208pp	+5,0212pp	+5,0216pp	+5,0218pp	+5,0221pp	+5,0223pp	+5,0225pp	+5,0226pp	+5,0227pp	+5,0228pp	+5,0229pp	+5,0230pp	+5,0230pp	+5,0231pp	+5,0231pp	+5,0232pp	+5,0232pp
180,01	185,00	+5,0214pp	+5,0218pp	+5,0220pp	+5,0222pp	+5,0224pp	+5,0226pp	+5,0227pp	+5,0228pp	+5,0229pp	+5,0230pp	+5,0230pp	+5,0231pp	+5,0231pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0232pp
185,01	190,00	+5,0220pp	+5,0222pp	+5,0224pp	+5,0225pp	+5,0227pp	+5,0228pp	+5,0229pp	+5,0230pp	+5,0230pp	+5,0231pp	+5,0231pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0233pp	+5,0233pp
190,01	195,00	+5,0224pp	+5,0225pp	+5,0227pp	+5,0228pp	+5,0229pp	+5,0230pp	+5,0230pp	+5,0231pp	+5,0231pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp
195,01	200,00	+5,0227pp	+5,0228pp	+5,0229pp	+5,0230pp	+5,0230pp	+5,0231pp	+5,0231pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp
	> 200,01	+5,0230pp	+5,0231pp	+5,0231pp	+5,0231pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp

			Produção Média dos Poços Produtores (bbld)															
De	até	34.500	35.000	35.500	36.000	36.500	37.000	37.500	38.000	38.500	39.000	39.500	40.000	40.500	41.000	41.500	42.000	42.500
		35.000	35.500	36.000	36.500	37.000	37.500	38.000	38.500	39.000	39.500	40.000	40.500	41.000	41.500	42.000	42.500	43.000
0	5,00	+4,6908pp	+4,7187pp	+4,7442pp	+4,7676pp	+4,7890pp	+4,8087pp	+4,8266pp	+4,8431pp	+4,8582pp	+4,8721pp	+4,8847pp	+4,8963pp	+4,9070pp	+4,9167pp	+4,9257pp	+4,9339pp	+4,9414pp
5,01	10,00	+4,7502pp	+4,7737pp	+4,7952pp	+4,8148pp	+4,8328pp	+4,8492pp	+4,8642pp	+4,8779pp	+4,8904pp	+4,9018pp	+4,9123pp	+4,9219pp	+4,9306pp	+4,9386pp	+4,9459pp	+4,9525pp	+4,9586pp
10,01	15,00	+4,7991pp	+4,8189pp	+4,8370pp	+4,8535pp	+4,8685pp	+4,8821pp	+4,8946pp	+4,9060pp	+4,9164pp	+4,9258pp	+4,9344pp	+4,9423pp	+4,9495pp	+4,9560pp	+4,9619pp	+4,9674pp	+4,9723pp
15,01	20,00	+4,8394pp	+4,8561pp	+4,8712pp	+4,8850pp	+4,8975pp	+4,9089pp	+4,9193pp	+4,9287pp	+4,9373pp	+4,9451pp	+4,9522pp	+4,9586pp	+4,9645pp	+4,9698pp	+4,9747pp	+4,9791pp	+4,9831pp
20,01	25,00	+4,8725pp	+4,8865pp	+4,8992pp	+4,9108pp	+4,9212pp	+4,9307pp	+4,9393pp	+4,9471pp	+4,9542pp	+4,9606pp	+4,9665pp	+4,9717pp	+4,9765pp	+4,9809pp	+4,9848pp	+4,9884pp	+4,9917pp
25,01	30,00	+4,8998pp	+4,9115pp	+4,9222pp	+4,9318pp	+4,9405pp	+4,9484pp	+4,9555pp	+4,9620pp	+4,9678pp	+4,9731pp	+4,9779pp	+4,9822pp	+4,9861pp	+4,9897pp	+4,9929pp	+4,9958pp	+4,9984pp
30,01	35,00	+4,9222pp	+4,9320pp	+4,9409pp	+4,9490pp	+4,9562pp	+4,9627pp	+4,9686pp	+4,9740pp	+4,9788pp	+4,9831pp	+4,9870pp	+4,9906pp	+4,9938pp	+4,9967pp	+4,9993pp	+5,0016pp	+5,0037pp
35,01	40,00	+4,9406pp	+4,9488pp	+4,9563pp	+4,9629pp	+4,9690pp	+4,9744pp	+4,9793pp	+4,9837pp	+4,9876pp	+4,9912pp	+4,9944pp	+4,9973pp	+4,9999pp	+5,0022pp	+5,0043pp	+5,0062pp	+5,0079pp
40,01	45,00	+4,9557pp	+4,9626pp	+4,9688pp	+4,9743pp	+4,9793pp	+4,9838pp	+4,9879pp	+4,9915pp	+4,9947pp	+4,9976pp	+5,0003pp	+5,0026pp	+5,0047pp	+5,0066pp	+5,0083pp	+5,0099pp	+5,0112pp
45,01	50,00	+4,9681pp	+4,9739pp	+4,9790pp	+4,9836pp	+4,9878pp	+4,9915pp	+4,9948pp	+4,9978pp	+5,0004pp	+5,0028pp	+5,0050pp	+5,0069pp	+5,0086pp	+5,0101pp	+5,0115pp	+5,0127pp	+5,0138pp
50,01	55,00	+4,9783pp	+4,9831pp	+4,9874pp	+4,9912pp	+4,9946pp	+4,9977pp	+5,0004pp	+5,0028pp	+5,0050pp	+5,0070pp	+5,0087pp	+5,0103pp	+5,0117pp	+5,0129pp	+5,0140pp	+5,0150pp	+5,0159pp
55,01	60,00	+4,9866pp	+4,9906pp	+4,9942pp	+4,9973pp	+5,0002pp	+5,0027pp	+5,0049pp	+5,0069pp	+5,0087pp	+5,0103pp	+5,0117pp	+5,0130pp	+5,0141pp	+5,0151pp	+5,0160pp	+5,0168pp	+5,0175pp
60,01	65,00	+4,9934pp	+4,9967pp	+4,9997pp	+5,0023pp	+5,0046pp	+5,0067pp	+5,0086pp	+5,0102pp	+5,0117pp	+5,0130pp	+5,0141pp	+5,0151pp	+5,0160pp	+5,0169pp	+5,0176pp	+5,0182pp	+5,0188pp
65,01	70,00	+4,9990pp	+5,0018pp	+5,0042pp	+5,0064pp	+5,0083pp	+5,0100pp	+5,0115pp	+5,0128pp	+5,0140pp	+5,0151pp	+5,0160pp	+5,0168pp	+5,0176pp	+5,0182pp	+5,0188pp	+5,0193pp	+5,0198pp
70,01	75,00	+5,0036pp	+5,0059pp	+5,0079pp	+5,0097pp	+5,0112pp	+5,0126pp	+5,0139pp	+5,0150pp	+5,0159pp	+5,0168pp	+5,0175pp	+5,0182pp	+5,0188pp	+5,0193pp	+5,0198pp	+5,0202pp	+5,0206pp
75,01	80,00	+5,0073pp	+5,0092pp	+5,0109pp	+5,0123pp	+5,0136pp	+5,0148pp	+5,0158pp	+5,0167pp	+5,0174pp	+5,0181pp	+5,0188pp	+5,0193pp	+5,0198pp	+5,0202pp	+5,0206pp	+5,0209pp	+5,0212pp
80,01	85,00	+5,0104pp	+5,0119pp	+5,0133pp	+5,0145pp	+5,0155pp	+5,0165pp	+5,0173pp	+5,0180pp	+5,0187pp	+5,0192pp	+5,0197pp	+5,0202pp	+5,0205pp	+5,0209pp	+5,0212pp	+5,0214pp	+5,0217pp
85,01	90,00	+5,0128pp	+5,0141pp	+5,0152pp	+5,0162pp	+5,0171pp	+5,0179pp	+5,0185pp	+5,0191pp	+5,0196pp	+5,0201pp	+5,0205pp	+5,0208pp	+5,0211pp	+5,0214pp	+5,0216pp	+5,0219pp	+5,0220pp
90,01	95,00	+5,0149pp	+5,0159pp	+5,0168pp	+5,0176pp	+5,0183pp	+5,0190pp	+5,0195pp	+5,0200pp	+5,0204pp	+5,0208pp	+5,0211pp	+5,0214pp	+5,0216pp	+5,0218pp	+5,0220pp	+5,0222pp	+5,0223pp
95,01	100,00	+5,0165pp	+5,0174pp	+5,0181pp	+5,0188pp	+5,0194pp	+5,0199pp	+5,0203pp	+5,0207pp	+5,0210pp	+5,0213pp	+5,0216pp	+5,0218pp	+5,0220pp	+5,0222pp	+5,0223pp	+5,0224pp	+5,0226pp
100,01	105,00	+5,0178pp	+5,0185pp	+5,0192pp	+5,0197pp	+5,0202pp	+5,0206pp	+5,0209pp	+5,0212pp	+5,0215pp	+5,0217pp	+5,0220pp	+5,0221pp	+5,0223pp	+5,0224pp	+5,0225pp	+5,0226pp	+5,0227pp
105,01	110,00	+5,0189pp	+5,0195pp	+5,0200pp	+5,0204pp	+5,0208pp	+5,0212pp	+5,0214pp	+5,0217pp	+5,0219pp	+5,0221pp	+5,0223pp	+5,0224pp	+5,0225pp	+5,0226pp	+5,0227pp	+5,0228pp	+5,0229pp
110,01	115,00	+5,0198pp	+5,0203pp	+5,0207pp	+5,0210pp	+5,0213pp	+5,0216pp	+5,0218pp	+5,0220pp	+5,0222pp	+5,0224pp	+5,0225pp	+5,0226pp	+5,0227pp	+5,0228pp	+5,0229pp	+5,0229pp	+5,0230pp
115,01	120,00	+5,0205pp	+5,0209pp	+5,0212pp	+5,0215pp	+5,0218pp	+5,0220pp	+5,0222pp	+5,0223pp	+5,0225pp	+5,0226pp	+5,0227pp	+5,0228pp	+5,0229pp	+5,0230pp	+5,0230pp	+5,0231pp	+5,0231pp
120,01	125,00	+5,0211pp	+5,0214pp	+5,0217pp	+5,0219pp	+5,0221pp	+5,0223pp	+5,0224pp	+5,0225pp	+5,0227pp	+5,0227pp	+5,0228pp	+5,0229pp	+5,0230pp	+5,0230pp	+5,0231pp	+5,0231pp	+5,0231pp
125,01	130,00	+5,0216pp	+5,0218pp	+5,0220pp	+5,0222pp	+5,0224pp	+5,0225pp	+5,0226pp	+5,0227pp	+5,0228pp	+5,0229pp	+5,0229pp	+5,0230pp	+5,0231pp	+5,0231pp	+5,0231pp	+5,0232pp	+5,0232pp
130,01	135,00	+5,0219pp	+5,0221pp	+5,0223pp	+5,0224pp	+5,0226pp	+5,0227pp	+5,0228pp	+5,0229pp	+5,0229pp	+5,0230pp	+5,0230pp	+5,0231pp	+5,0231pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0232pp
135,01	140,00	+5,0222pp	+5,0224pp	+5,0225pp	+5,0226pp	+5,0227pp	+5,0228pp	+5,0229pp	+5,0230pp	+5,0230pp	+5,0231pp	+5,0231pp	+5,0231pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0233pp
140,01	145,00	+5,0225pp	+5,0226pp	+5,0227pp	+5,0228pp	+5,0229pp	+5,0229pp	+5,0230pp	+5,0231pp	+5,0231pp	+5,0231pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0233pp	+5,0233pp
145,01	150,00	+5,0227pp	+5,0228pp	+5,0228pp	+5,0229pp	+5,0230pp	+5,0230pp	+5,0231pp	+5,0231pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp
150,01	155,00	+5,0228pp	+5,0229pp	+5,0230pp	+5,0230pp	+5,0231pp	+5,0231pp	+5,0231pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp
155,01	160,00	+5,0229pp	+5,0230pp	+5,0231pp	+5,0231pp	+5,0231pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp
160,01	165,00	+5,0230pp	+5,0231pp	+5,0231pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp
165,01	170,00	+5,0231pp	+5,0231pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp
170,01	175,00	+5,0232pp	+5,0232pp	+5,0232pp	+5,0232pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp
175,01	180,00	+5,0232pp	+5,0232pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp
180,01	185,00	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp
185,01	190,00	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp
190,01	195,00	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp
195,01	200,00	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp
	> 200,01	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp	+5,0233pp

Notas:¹ The minimum rate is 1%. Therefore, all cells which calculation results in an amount lower than 1% shall be set at 1%.

² The oil price shall be adjusted according to the index set forth in the draft production sharing agreements included in ANNEX XXV.

³ The "pp" following each number in the Chart is the abbreviation for percentage point.

8.5 Rules for preparing the envelopes

- a) all qualified bidders that have failed to express their waiver shall attend to the public session and deliver to CEL envelopes for each bid block;
- b) an envelope shall be prepared for the bid block;
- c) the envelope is the set of forms generated by the specific computing program developed by ANP and to be made available in the website <http://rodadas.anp.gov.br>;
- d) the computing program shall generate the following forms: (i) a cover form identifying the bidder with the envelope and the block of interest; (ii) a form identifying the bidders member of the consortium; (iii) a bid form, indicating the profit oil percentage bid for the Federal Government; (iv) a form recomposing the bidders' interest percentage and indicating the new operator; and (v) no-bid form, indicating that the bidder does not wish to bid or that the bid is submitted by other consortium member.
- e) the form referred to in item (d) sub-item (iv) shall be available only for the bids for blocks on which Petrobras has expressed interest in acting as operator;
- f) the forms shall include a sealed envelope, identified with the cover mentioned in item (d), sub-item (i) and signed by the accredited representative of the bidder with the envelope;
- g) all envelopes shall be submitted to CEL, including those containing the no-bid form mentioned in item (d), sub-item (v);
- h) in case of a consortium, one of the bidders shall be responsible for submitting the envelope containing the bid form mentioned in item (d), sub-item (iii) to CEL. In this case, the other bidders member of the consortium shall submit the envelope containing the no-bid form mentioned in item (d), sub-item (v).

8.6 Rules for preparing bids:

- a) the bids submitted shall meet the requirements provided for in the tender protocol for the block subject matter of the bid, as well as the provision in section 4;
- b) each bid generated by the computer program have a unique bid Identification Code (ID). All printed forms related to the same bid shall include the same ID code;
- c) each bid shall be associated with a valid bid bond;

- d) the bidders shall sign the commitment to form a consortium⁶ with PPSA and with each other, if the bid is submitted by more than one bidder, according to the envelope cover form described in item (d), sub-item (ii);
- e) for the blocks for which Petrobras has expressed interest in acting as an operator, the commitment to form a consortium⁷ referred to in item (d) shall also include Petrobras;
- f) as provided for in subsection IV of art. 38 of Law 9,478/1977, no bidder may submit 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 block which conflict with this rule shall be invalidated by CEL;
- g) limitation in the foregoing item is extended to bidder forming part of the same corporate group⁸ and to bidders having the same members of the management structure (managers, officers, and members of the Board of Directors), partners, or accredited representatives, unless they demonstrate not to act representing the same corporate interest. Bidders possibly meeting these conditions shall request CEL, with reasonable grounds, to decide if they may submit bids for the same blocks, taking into account the competitiveness of the bidding process;
- h) the bidder or other bidders of the same corporate group may participate in other consortiums to bid for different blocks;
- i) the bidder qualified as non-operator may only submit bids in a consortium as non-operator (investor) as defined in section 4.4.4;
- j) for the blocks Búzios and Itapu, of which Petrobras previously expressed interest in being the operator, at least one member of the bidding consortium shall have been qualified as operator A;
- k) the operator may not hold interest below thirty percent (30%) in the consortium;

⁶ The term sheet of formation of a consortium included in form identifying the bidders contains the following wording:
The legal entity(ies) listed below, qualified by the National Agency of Petroleum, Natural Gas, and Biofuels – ANP for the Transfer of Rights Surplus Bidding Round, represented herein by its representative(s) accredited with ANP, in case of winning the bidding process for the block indicated in this envelope, undertake, as provided by Law No. 12.351/2010, to form a consortium in order to sign the Production Sharing Agreement with the following composition, and it/they are allowed to delegate the execution of such agreement to its affiliates, under the same conditions set forth herein:

- a) winner(s); and
- b) PPSA.

⁷ The term sheet of formation of a consortium included in form identifying the bidders contains the following wording:
The legal entity(ies) listed below, qualified by the National Agency of Petroleum, Natural Gas, and Biofuels – ANP for the Transfer of Rights Surplus Bidding Round, represented herein by its representative(s) accredited with ANP, in case of winning the bidding process for the block indicated in this envelope, undertake, as provided by Law No. 12.351/2010, to form a consortium in order to sign the Production Sharing Agreement with the following composition, and it/they are allowed to delegate the execution of such agreement to its affiliates, under the same conditions set forth herein:

- a) winner(s);
- b) PPSA; and
- c) Petrobras, if it does not win the bidding process and, exercising its preemptive right to act as an operator, becomes part of such consortium.

⁸ Section 4.3.1 sets forth the concept of corporate group for purposes of this tender protocol.

- l) each of the other consortium members shall hold interest of at least five percent (5%) in the bidding consortium;
- m) only bids made exclusively as instructed in this tender protocol shall be accepted.
- n) the bids submitted as consortium shall observe the provisions in item (h) of section 8.5.

8.7 Procedure for submitting bids in the public session

- a) all qualified bidders failing to express their waiver shall mandatorily attend to the public session for submission of bids, under penalty of application of the sanction provided for in section 11.2 or other measures;
- b) the bidding process shall be open as defined in Chart 15;
- c) the bidders shall be called to deliver an individual envelope to CEL and, upon this call, its accredited representative shall immediately attend to the bid areas with the relevant envelope, under penalty of application of the sanction provided for in section 11.2 or other measures;
- d) all envelopes brought to the bid area shall be sealed;
- e) the envelopes shall be delivered to CEL by the accredited representatives of the bidders carrying of the official identification card with photo;
- f) CEL shall verify if the envelope is filled and it may, at its sole discretion, request relevant corrections;
- g) CEL shall analyze all envelopes identifying those with bids;
- h) only the envelopes with the bid form indicating the profit oil percentage for the Federal Government shall be deemed a bid;
- i) envelopes with bids shall be opened and processed;
- j) envelopes with no-bid form shall be opened by CEL, but not processed;
- k) the winning bids of each block shall be disclosed before opening of the submission of bids for the next block;
- l) for the blocks of which Petrobras has expressed interest in acting as an operator, after disclosure of the winning bid of each block, if the winning bid was higher than the minimum established in Chart 16, CEL shall call the accredited representative of Petrobras to express, within thirty (30) minutes, its decision to form a consortium with the winner;
- m) the provisions in the item above do not apply in case Petrobras is the winner, individually or in a consortium;

- n) if Petrobras decides not to form a consortium with the winner, CEL shall disclose the new percentage interests of the bidders and the new operator in the recovery form provided for in section 8.5, item (d), sub-item (iv);
- o) after bidding all blocks in the sequence provided for in the tender protocol, CEL may reopen the period for submission of bids for blocks that have not received any bid.
- p) bids that contradict this rule shall be invalidated by CEL.

8.8 Reopening the period for submission of bids

- a) the submission of bids for the blocks that are still available shall be reopened in a single moment;
- b) a term for the bidders to prepare new bids shall be established;
- c) processing of bids and disclosure of results shall be made per block;
- d) if the bidder submitting the winning bid in the reopening period does not have enough balance for bid bond, it shall sign a Commitment for Provision of Additional Bid Bond, pursuant to the form in ANNEX XXI, undertaking to submit additional bid bond until the term provided for in Chart 1;
- e) the winning bidder of the new period for submission of bids that fails to honor its bid shall be subject to the penalties provided for in this tender protocol and in the applicable laws and regulations.

8.9 Bid evaluation criteria

Bids shall be individually decided per bid block.

Up to two (2) decimal places shall be considered for the profit oil offered for the Federal Government, and the amounts as of the third decimal place shall not be considered.

The bids shall be classified according to the descending order of percentage of profit oil for the Federal Government, respecting the minimum amount established in Chart 16.

The winner of the public session for submission of bids shall be the bidder offering the highest percentage of profit oil for the Federal Government.

CEL shall judge the bids according to the criteria set out in this tender protocol and in Law No. 12,351/2010, and disqualify the bids that do not meet these requirements.

When two or more bidders offer the same amount of profit oil for the Federal Government, regarding the same block, a new deadline shall be given for the tied bidders to submit new bids. The new bids may not be lower than the preceding bids.

The schedules for submission of the new bids shall be determined by the chairman of CEL. If the tied bidders do not submit new bids or in case of a new tie, a random draw shall be used as a tiebreaker criterion, held in public forum, in the same session, at the time designated by CEL.

9 AWARD OF THE OBJECT AND HOMOLOGATION OF THE BIDDING PROCESS

CEL shall prepare a detailed report of the bidding process, which shall include the result of the bidding process, a proposal for award of the object of the bid, according to the criteria used for the decision, as well as the list with invalidated bids and their respective reasons.

ANP's Collegiate Board shall analyze the report and decide on the award of the object of the bid, which result shall be published in the DOU, at the website <http://rodadas.anp.gov.br>, and in widely circulated newspapers, at ANP's discretion.

ANP's Collegiate Board shall homologate the bidding process and call the winners to execute the production sharing agreements, pursuant to section 10.

10 EXECUTION OF THE PRODUCTION SHARING AGREEMENT

10.1 General Provisions

The winners called pursuant to section 9 or the affiliates appointed thereby shall execute production sharing agreements with ANP in order to explore and produce oil and gas.

For execution of the production sharing agreements, the winners or affiliates appointed thereby shall submit documents and guarantees, as well as evidence payment of the signature bonus, as provided for in this section.

The numbers of the production sharing agreements to apply, within the scope of the SEI, for the documents provided for in this section shall be sent by ANP via email to the bidders' accredited representative.

A production sharing agreement shall be executed for each bid block. ANP shall publish the summary of the agreements executed in the DOU.

Production sharing agreements may be signed electronically at the SEI, observing the instructions contained in the documents "SEI External User Manual" and "Manual for Requesting Documents at the SEI for ANP Bidding Rounds", available on the website <http://rodadas.anp.gov.br>.

10.2 Documents for execution of the production sharing agreements

Documents for execution of the production sharing agreements shall be submitted per each agreement executed.

Chart 18, at the end of this section, consolidates the list of documents required for execution of the production sharing agreements.

10.2.1 Signatory information

The winning company shall submit the information of the signatory of the production sharing agreement, pursuant to the form in ANNEX XIX.

The representatives indicated for execution of the production sharing agreement shall have been appointed as accredited representatives through a power of attorney (ANNEX VI), pursuant to section 4.2.2.2.

It shall be prohibited to change the representatives indicated to execute the concession agreement during the ten (10) business days preceding the production sharing agreement execution ceremony, whose date shall be defined by ANP, except for exceptional situations and upon a well-grounded request to ANP.

10.2.2 Signature bonus

The winner shall submit a copy of the proof of payment of the signature bonus, together with a document detailing the identification of the block to which the payment is related.

In case of 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 should be made by each company.

In cases such as those provided for in section 10.2, the signature bonus payment shall be made by the Brazilian company designated to sign the production sharing agreement.

10.2.2.1 Payment in term other than that established

Payment in term other than that established in Chart 1 shall entail a ten-percent (10%) addition over the amount of the signature bonus, in addition to interest in arrears of one percent (1%) per month up to the date of effective payment. The bidder shall request calculation of the amount due at the email rodadas@anp.gov.br informing the date on which the bidder intends to pay it. In this case, the winner shall send, in up to three (3) business days before the date established for execution of the production sharing agreements, copies of the proof of payment of the signature bonus with addition and interest in arrears.

10.2.2.2 Instructions for payment

The instructions for payment of the signature bonus are:

The financial institution for the winner's account shall send the message of the Brazilian Payment System (SPB) to the National Treasury, referred to as TES0034, as below:

- Type of Person: J (legal entity);
- National Corporate Taxpayers Register Enrollment Number (CNPJ): CNPJ of the winner, with 14 valid numbers;
- Name: name of the winner;
- TES Payment Code: 10176 (5 number);
- Code issued by the Managing Unit: 32303132205 (11 numbers);
- Federal Government Payment Form (GRU) Reference Number: do not fill out;
- Reference Year/Month: 2019/12;
- Maturity Date: 12/27/2019;
- Principal: inform the amount to be paid, in Reais, with cents
- Payment: inform the amount to be paid, in Reais, with cents. The payment shall only be higher to the principal in case of addition of ten percent (10%) and interest in arrears. In this case, the payment amount must be sum of the principal + addition + interest in arrears.

10.2.3 Consortium agreement

The winners shall submit the consortium agreement with PPSA and with each other in case the bid has been submitted by more than one bidder.

For the blocks on which Petrobras has expressed its interest in acting as operator, indicated in Chart 3, and for which it has become part of the winning consortium by exercising its right of first refusal, the consortium agreement shall also include Petrobras.

The consortium agreement shall be signed by the consortium members and filed with the competent Commercial Registry, including indication of the leader bidder, responsible for the consortium and for conducting the operations, without prejudice to joint liability, as provided for in art. 38 of Law No. 9,478/1997.

The consortium member as operator shall hold a minimum interest of thirty percent (30%) in the consortium, and the other consortium members, except for PPSA, shall hold a minimum interest of five percent (5%), as established in section 8.5.

10.2.4 Performance guarantee

The performance guarantee is a document through which a parent company (direct or indirect) or a head office fully secures the contractual obligations undertaken by the signatory member of its corporate group, pursuant to the form in ANNEX XX.

The performance guarantee shall be required exclusively from the signatories of the production sharing agreement, exclusively as operator, when the winner or its affiliate appointed to execute the agreement has been technically qualified by experience of its corporate group.

As provided for in section 3 of this tender protocol, without prejudice to submission of the digital file through the SEI, the original copy of the performance guarantee shall be sent to ANP's Main Office, or submitted to ANP's filing service, to the attention of the Licensing Rounds Promotion Superintendence – SPL, pursuant to the deadlines defined in Chart 1.

The performance guarantee shall be followed by: (i) the corporate documents of the company that shall provide the guarantee, listed in section 4.2.2.1, noting that the document in item (d) of such section shall be signed by a legal representative of such company empowered to do so; and (ii) the ownership structure, detailing the relationship between the company that shall provide the performance guarantee and the signatory of the agreement, as provided for in section 4.4.1, item (d).

10.2.5 Corporate documents

The winner shall submit the corporate documents mentioned in items (a), (b), and (c) of section 4.2.2.1 that have been amended since the latest submission to ANP during this Bidding Round.

The corporate purpose of the winner, established in the acts of incorporation, shall be suitable for the object of the bid.

10.2.6 Evidence of tax and labor compliance

The winner shall keep its tax and labor compliance for execution of the concession agreement.

Therefor, certificates provided for in section 4.4.1, items (f) through (i), which effectiveness has expired, shall be obtained by ANP for new analysis through access to database of public bodies in charge of their issuance⁹.

Registration of the bidder as a debtor constitutes a restraint on execution of the production sharing agreement, unless it evidences that:

- a) it has filed a demand in order to discuss the nature of the obligation or its amount and has provided sufficient guarantee to the court, as provided by law; or
- b) the credit liabilities subject to registration are suspended.

10.2.7 Additional bid bond

The winner shall submit additional bid bond pursuant to item (d) of section 8.8, if applicable, as set forth in sections 3 and 7.

The additional bid bond may be submitted in the following categories:

- (i) letter of credit, pursuant to the forms in ANNEX XVII, and
- (ii) bid bond, pursuant to the forms in ANNEX XVII.

10.2.8 Co-participation Agreement

The winning company shall submit the Co-participation Agreement entered into with the assignee and with PPSA as intervening consenting party, according to the model in ANNEX XXVI and pursuant to the conditions provided for in section 2.5.1 of this tender protocol.

⁹ The bidders shall solve, prior to the expiration of the period for submission of the qualification documents for execution of the production sharing agreement, included in Chart 1 of this tender protocol, any outstanding issues that may be related to them in order to issue the documents.

Chart 18 – List of documents for executing 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)
10.1 Documents for execution of the production sharing agreements	10.2.1	Signatory information	√	ANNEX XIX	Scanned ²	√	√	Not applicable. See the form in the annex. ¹	√
	10.2.2	Proof of payment of the signature bonus	√	No	Born-digital or scanned ²	√	Not applicable	Not applicable	Not applicable
	10.2.3	Consortium agreement	If applicable	ANNEX VII of Draft Production Sharing Agreement	Scanned ²	√	Not applicable	Not applicable	Not applicable
	10.2.4	Performance guarantee	If applicable	ANNEX XX	Scanned ²	√	√	Not applicable. See the form in the annex. ¹	√
	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 (f),(g), (h), (i),	Proofs of tax and labor compliance ⁴	If expired	No	Born-digital ³	√	No	No	No
	10.2.7	Additional bid bond	If applicable	ANNEX XVIII (Part 1/Part 2/Part 3)	Only the physical copy shall be forwarded in Filing	√	√	Not applicable. See the form in the annex. ¹	√

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)
	10.2.8	Co-participation Agreement	√	ANNEX XXVI	Scanned	√	Not applicable	Not applicable	Not applicable
10.2 Execution of the production sharing agreement by an affiliate	10.3.1	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. In case notarization is in a foreign a language, a sworn translation and registration with the RTD are required.
2. The documents required shall be printed, dated, signed by the accredited or legal representative, as the case may be, and scanned for submission through the SEI.
3. Born-digital document is the document created electronically.
4. Tax and labor compliance shall be evidenced through analysis of the documents, to be obtained by ANP through access to database of the public bodies in charge of their issuance.

10.3 Execution of the production sharing agreement by an affiliate

The winner may delegate execution of the production sharing agreement to an affiliate with its principal place of business and management in Brazil.

For purposes of execution of the production sharing agreement, affiliate means a legal entity developing a business activity and forming part of the same formal group of companies as the winner or bound thereto due to a relationship of direct or indirect common control.

The foreign winner or FIP with no affiliate based in Brazil shall mandatorily organize a Brazilian company with its principal place of business and management in the Country in order to act as contractor.

In case of a consortium, the interest held by the appointed affiliate shall be identical to the interest held by the winning bidder that appointed it, as defined in the standard envelope for submission of bids.

For execution of the production sharing agreement, the delegated affiliate shall submit the documents provided for in sections 10.2.2, 10.2.3, 10.2.6, and, if applicable, 10.2.4 and 10.2.5, and shall obtain the economic, financial, and legal qualification at the minimum level required to execute the agreement, in addition to evidence its tax and labor compliance.

10.3.1 Qualification of an affiliate appointed to execute the production sharing agreement

In order to obtain economic, financial, and legal qualification and to evidence tax and labor compliance, the affiliate appointed to execute the production sharing agreement shall submit the following documents within the term defined in Chart 1, as provided for in section 3.

- a) signatory's corporate documents, pursuant to section 4.2.2.1;
- b) power of attorney to appoint accredited representatives, pursuant to section 4.2.2.2;
- c) The Standard Form Contract of the Production Individualization Agreement or Commitment, pursuant to the model of ANNEX XXIII.

- d) ownership structure clarifying the relationship between the winner and the signatory, pursuant to section 4.4.1, item (d);
- e) declaration of absence of restraints on execution of the production sharing agreement, pursuant to section 4.4.1, item (b);
- f) declaration on relevant legal or judicial claims, pursuant to section 4.4.1, item (c);
- g) financial statements and independent auditor's opinion, according to section 4.4.3;
- h) declaration of relevant obligations and strategic planning, pursuant to section 4.4.3.

The affiliate's tax and labor compliance shall be evidenced through analysis of the documents listed in section 4.4.1, items (f), (g), (h), and (i), which shall be obtained by ANP through access to database of the public bodies in charge of their issuance¹⁰.

The affiliate appointed to execute the production sharing agreement may choose to technically qualify itself, pursuant to section 4.4.2, or take advantage of the technical experience of its corporate group by using the technical qualification of the winner.

The result of the qualification of the affiliate provided for in this section will be judged by CEL and disclosed pursuant to section 4.4.5.

If the appointed affiliate is not qualified at least at the level required to execute the production sharing agreement or fails to evidence tax and labor compliance, the procedure provided for in section 10.4 shall be adopted.

10.4 Procedure in case of non-execution of the production sharing agreement

10.4.1 Non-execution by a bidder who won individually

If the bidder that won the bidding process individually does not execute the production sharing agreement by the date determined by ANP, the remaining bidders that

¹⁰ The affiliates shall solve, prior to the expiration of the period for submission of the qualification documents, included in Chart 1 of this tender protocol, any outstanding issues that may be related to them in order to issue the documents.

submitted a bid for such block shall be convened by single call to express their interest in honoring the winning bid.

To express its interest, the remaining bidder shall, within the term defined by CEL, formally represent, under section 3, that it will honor the amounts of the winning bid. Within the same period, valid bid bonds shall be provided in case the bond withheld under section 7.4 is overdue.

As of ANP's call for execution of the production sharing agreement, the remaining bidder that expresses its interest in taking over the winning bid shall have the term defined by CEL to submit the qualification documents provided for in section 4, in case execution is delegated to an affiliate, and the execution documents provided for in section 10.

The result of the qualification provided for in this section will be judged by CEL and disclosed pursuant to section 4.4.5.

The preferred criterion for execution of the production sharing agreement shall be the classification order provided for in section 8.9.

If the winner or the bidder expressing interest in honoring the bid submitted by the winner does not execute the production sharing agreement, their bid bond shall be executed and financially settled pursuant to section 7.6, without prejudice to imposition of the penalties provided for in section 11 and in the applicable laws and regulations.

In this case, if the signature bonus has already been paid, the corresponding amount shall be returned by ANP, after deducting the amounts payable for the penalties provided for in section 11 and in the applicable laws and regulations.

For blocks where there are no remaining bidders interested in honoring the winning bid, CEL shall end the bidding process.

10.4.2 Non-execution by a bidder member of a consortium

In case a bidder member of the winning consortium does not enter into the production sharing agreement up to the date defined by ANP, the other consortium members shall be called to, within the term defined by CEL, express interest in undertaking the responsibilities of the bidder that was disqualified or that gave up, without prejudice to the imposition of the penalties set forth in section 11 and in the applicable laws and regulations.

For this, it is necessary that the bidding consortium has at least one consortium member qualified as operator A, which shall act as operator to the agreement. If necessary, the remaining members of the consortium shall be called to submit new qualification documentation aiming at undertaking the operation of the consortium.

For the blocks of which Petrobras has expressed interest in acting as operator, indicated in Chart 3, and for which it has become part of the winning consortium by exercising its right of first refusal, it is necessary that the bidding consortium has at least one consortium member qualified as operator A. If necessary, the other consortium members shall be called for submitting new qualification documents.

Call of the other consortium members shall precede the call provided for in section 10.3.1.

Under no circumstance admission of a new member in the winning consortium shall be allowed before execution of the production sharing agreement.

The result of the qualification provided for in this section will be judged by CEL and disclosed pursuant to section 4.4.5.

If no consortium members undertake the responsibilities of the disqualified or withdrawing bidder, the bid bond shall be executed and financially settled pursuant to section 7.6, and the procedure provided for in section 10.4.1 shall be adopted, without prejudice to imposition of the penalties provided for in section 11 and in the applicable laws and regulations.

In this case, if the signature bonus has already been paid, the corresponding amount shall be returned by ANP, after deducting the amounts payable for the penalties provided for in section 11 and in the applicable laws and regulations.

10.4.3 Non-execution by a consortium

If the winning consortium does not execute the production sharing agreement by the date defined by ANP for a reason caused thereby, the procedure provided for in section 10.4.1 shall be adopted and the bid bond shall be executed and financially settled pursuant to section 7.6, without prejudice to imposition of the penalties provided for in section 11 and in the applicable laws and regulations.

In this case, if the signature bonus has already been paid, the corresponding amount shall be returned by ANP, after deducting the amounts payable for the penalties provided for in section 11 and in the applicable laws and regulations.

11 PENALTIES

11.1 General Provisions

Without prejudice to disqualification of the bidder in the events set forth in section 1.6 and to execution of the bid bond, in case of failure to perform the obligations set forth in this tender protocol or in the applicable legal provisions, the bidder shall, upon administrative proceeding in which adversary proceeding and legal defense shall be ensured, be subject to the following penalties:

- a) penalty;
- b) temporary suspension of the right to participate in future bidding processes and to enter into agreements with ANP for no more than five (5) years, which may be extended to the defaulting party's corporate group;
- c) declaration of disreputability to bid or enter into agreements with the Public Administration while the reasons for the punishment endure or until its requalification before ANP, which shall be granted in case the defaulting party reimburses the losses resulting from the violation, and after expiration of the sanction imposed based on the previous item.

The penalties of temporary suspension of the right to participate in future bidding processes and the declaration of disreputability shall be aggravated according to the severity of the violation, the advantage earned by the offender, and its background.

11.2 Penalty

- a) Imposition of a penalty of ten percent (10%) of the amount of the signature bonus defined in Chart 23 of ANNEX XVIII, monetarily adjusted:
 - a.1) the winner of the bidding process, pursuant to section 9, which does not keep the qualification conditions until execution of the production sharing agreement;
 - a.2) the remaining bidder that expresses interest in honoring the winning bid of the bidding process and does not keep the qualification conditions until execution of the production sharing agreement;

- b) Imposition of a penalty of twenty percent (20%) of the amount of the signature bonus defined in Chart 23 of ANNEX XVIII, monetarily adjusted:
 - b.1) the winner of the bidding process, pursuant to section 9, failing to execute the production sharing agreement by the date defined by ANP;
 - b.2) the remaining bidder that expresses interest in honoring the winning bid of the bidding process and does not execute the production sharing agreement by the date defined by ANP.

- c) Imposition of a penalty of five hundred thousand Reais (R\$500,000.00), monetarily adjusted, to the qualified bidder, failing to express its waiver ten (10) days before the public session for submission of bids, that:
 - c.1) do not attend to the public session for submission of bids; or
 - c.2) attend to the public session for submission of bids and fail to deliver to CEL one of the envelopes listed in section 8, upon call.

In case of a consortium, the amount of the penalty shall be proportional to the bidders' interest in the consortium. When the other consortium members undertake the disqualified or withdrawing bidder's responsibilities, pursuant to section 10.4.2, the penalty shall apply only to the latter in the proportion of its interest.

11.3 Temporary suspension

The temporary suspension of the right to participate in future bidding processes and contracts with ANP shall apply without prejudice to other penalties, if the offender:

- a) is summoned and does not sign the contract by the date defined by the ANP;
- b) performs acts entailing delay of execution of the object of this bidding process;
- c) performs harmful acts to the prejudice of the objectives of this bidding process;
- d) submits formally or materially fake documentation;
- e) performs acts, during this bidding process, harmful to the domestic or foreign Public Administration, as provided for in Law No. 12,846/2013;
- f) behaves in a disreputable manner during the bidding process;
- g) was once again called and failed to sign the agreement on the date defined by ANP.

11.4 Declaration of disreputability

The penalty for declaration of disreputability shall apply cumulatively with the temporary suspension of the right to participate in future bidding processes and enter into agreements with ANP, without prejudice to imposition of the penalty, if the offender behaves as provided for in items (c), (d), (e) and (f) of section 11.3.

12 ADDITIONAL CLARIFICATION ON THE BIDDING PROCESS

12.1 Clarification and Information

Clarification and information about the provisions of this tender protocol, its annexes, and the bidding process shall be requested in writing, in Portuguese, and directed to the channels listed below within fifteen (15) days before the public session for submission of bids. After this term, the clarification requests shall be deemed untimely, and ANP is released from the obligation to answer them.

Information about the bidding process, as well as the clarification provided by ANP, shall be made available on the website <http://rodadas.anp.gov.br>.

Mail	2 nd Transfer of Rights Surplus Bidding Round 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
Facsimile	(21) 2112-8539 (from Brazil) +55-21-2112-8539 (from abroad)

Any amendments that require the modification of the conditions originally provided for hereunder, in addition to the disclosure provided for in this section, shall be published by ANP in the Federal Official Gazette.

The requests for clarification will be replied via email and may be disclosed at the website <http://rodadas.anp.gov.br>.

Clarifications or relevant communications, when published at the website <http://rodadas.anp.gov.br>, shall become an integral part of this tender protocol, and no bidder may claim to lack knowledge thereof.

In the absence of requests for clarification, it shall be assumed that the information and elements included in this tender protocol, its annexes, and the technical data package are sufficient to enable the preparation of bids, as well as the documents for qualification and execution of the production sharing agreement, reason why no subsequent questions or oppositions shall be accepted.

Restatements to this tender protocol that imply change of the conditions required for preparation of bids, qualification, or execution of the production sharing agreement shall entail a new publication of this tender protocol and, if necessary, change in the schedule.

12.2 Opposition to the tender protocol

Any individual or legal entity may oppose this tender protocol within five (5) business days of the date of its publication.

The opposition shall be sent to ANP's Collegiate Board, which shall manifest. Opposition shall be decided before the public session for submission of bids and shall not cause suspension. In case the opposition is accepted, the tender protocol shall be published again.

The bidder that does not oppose the terms of this tender protocol within the term herein provided for shall lose the right to do so, which shall imply the bidder's full awareness and acceptance of its terms, thus prohibiting subsequent claims of lack of knowledge or disagreement with its clauses and conditions, as well as the applicable regulatory standards.

13 ADMINISTRATIVE APPEALS

CEL's decisions may be administratively appealed, and such appeal shall only be received with remanding effect within five (5) business days of the date of publication of the opposed act in the DOU.

Alternatively to the method of submission established in section 3 (electronic petition through the SEI), the interested party's appeal, addressed to CEL, may be made in writing and accompanied by the documents that prove the alleged reasons, and in this case, it must be filed with the ANP.

CEL or ANP's Collegiate Board may stay the effect of the appeal, upon a well-grounded decision.

CEL shall publish a notice on filing of appeal in the DOU. The interested parties may submit counter-arguments within the same five (5) business days of the publication.

If the decision is not reversed, the appeal shall be sent to ANP's Collegiate Board for hearing and ruling.

The interested party may, at any time, withdraw an appeal filed.

14 ANP'S RIGHTS AND PREROGATIVES, JURISDICTION AND OMITTED CASES

14.1 Revocation, suspension, and annulment of the bidding process

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

ANP may suspend the bidding process by court order by virtue of granting of temporary restraining orders and preliminary injunctions filed by interested parties or third parties, as well as due to reasons of public concern, duly justified.

In case of confirmed irremediable illegality, ANP shall cancel the bidding process, voluntarily or by request of third parties, upon written and well-grounded opinion informing the bidders.

Acts of the bidding process with remediable defects and not entailing injury to the public interest or losses to third parties may be revalidated.

14.2 Review of deadlines and procedures

ANP reserves the right to unilaterally review the schedules and procedures related to the 2nd Transfer of Rights Surplus Bidding Round, upon proper disclosure.

14.3 Jurisdiction

The competent Courts to settle any disputes related to this bidding process are the Federal Courts, Judiciary Section of Rio de Janeiro, to the exclusion of any other court, however privileged it may be.

14.4 Omitted cases

The cases omitted related to the Transfer of Rights Surplus Bidding Round shall be analyzed and decided by CEL, without prejudice to any administrative appeal that shall be filed pursuant to section 13.

ANNEX I – DETAILS OF THE BLOCKS OFFERED

For purposes of bids in this bidding round, the Brazilian sedimentary basins were divided into sectors, which were divided into blocks.

The 2nd Transfer of Rights Surplus Bidding Round contemplates two (2) blocks, namely: Atapu and Sépia, distributed in Santos basins.

The basins, sectors, blocks, and their respective sizes (in km²) can be found in Chart 19.

The maps and coordinates can be found in the coordinate system SIRGAS 2000 and are listed below as images and texts. The coordinates have three decimal places, as established by the ANP4C Standard.

The limits of the blocks surrounding the areas contracted (converted from SAD 69 to SIRGAS SIRGAS2000) are provided with additional intermediate vertices to ensure higher accuracy to their location. In the list of coordinates, these vertices show coordinates rounded to the third decimal place for the second one, following the direction of the ANP4C Standard.

The Shapefile of the blocks shall be made available at the websites <http://rodadas.anp.gov.br> and <http://www.anp.gov.br/wwwanp/exploracao-e-producao-de-oleo-e-gas/dados-tecnicos>.

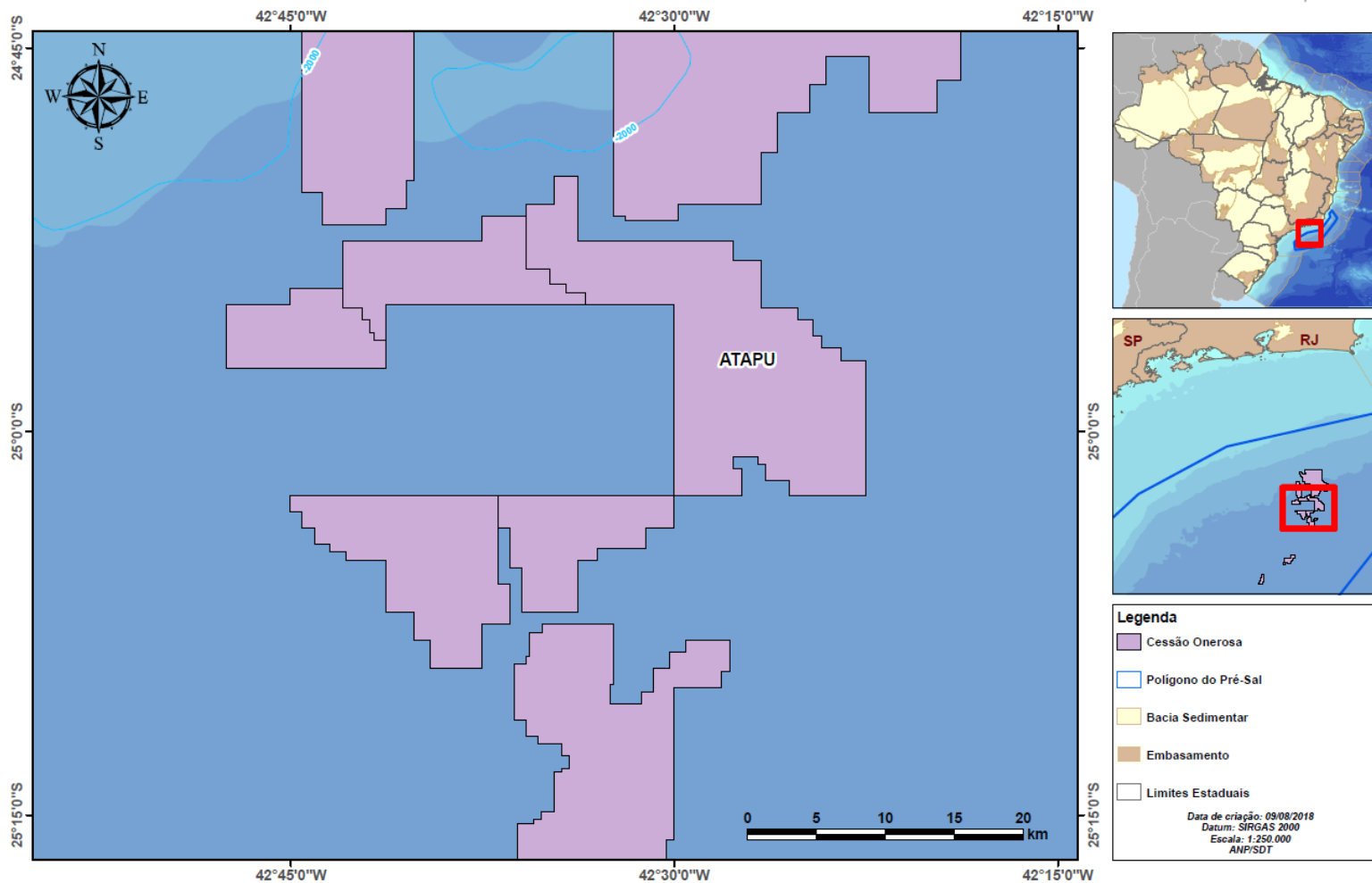
Chart 19 – Details of the blocks offered

Basin	Sector	Block	Exploration model	Area offered (km ²)
Santos	SS-AUP1	Atapu	High Potential	228,89
	SS-AUP1	Sépia	High Potential	157,25



Rodada de Licitação do Excedente da Cessão Onerosa - Área de Atapu

EXCEDENTE DA
CESSÃO ONEROSA
Brasil
PARTILHA DA PRODUÇÃO



Atapu

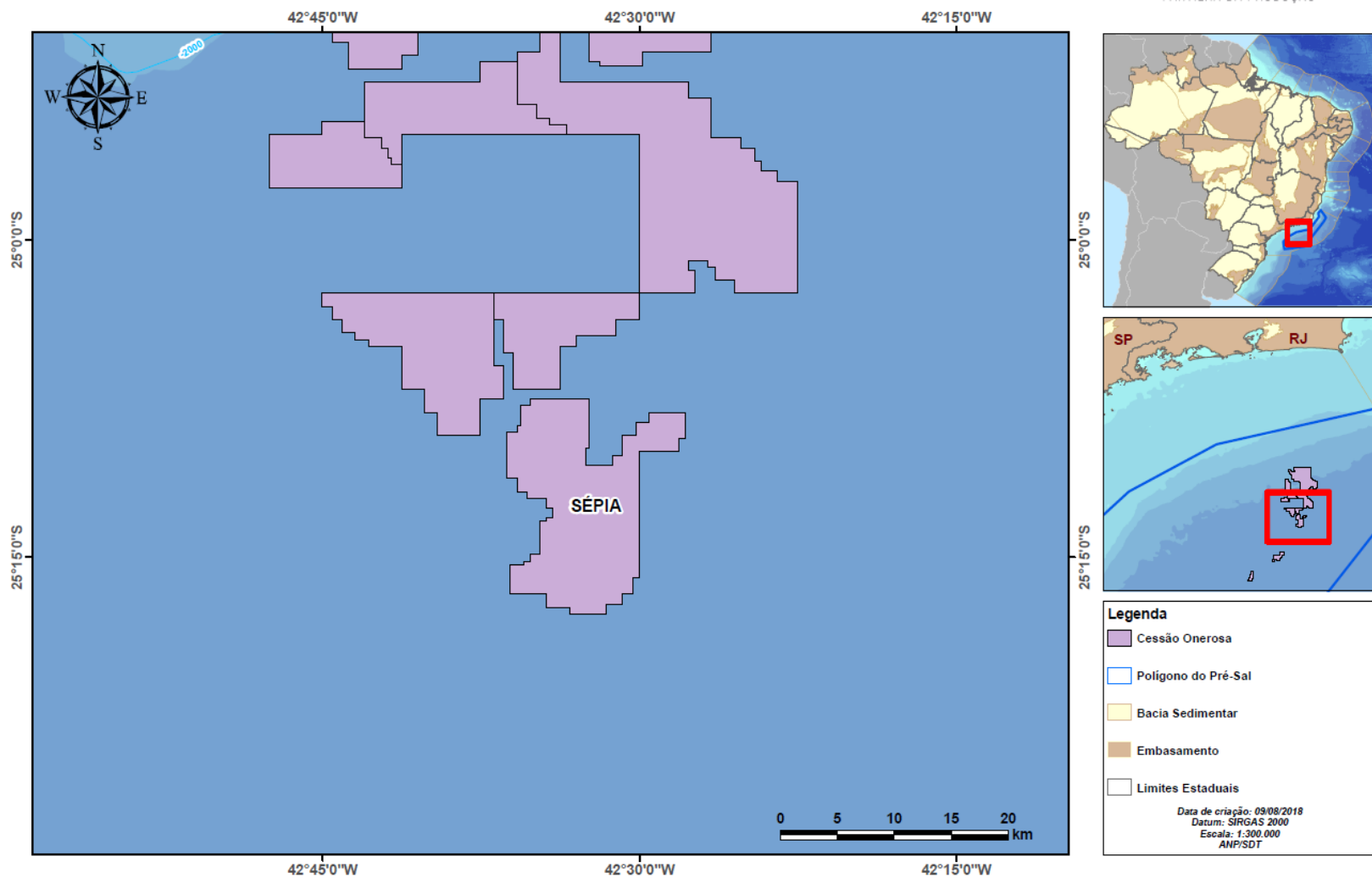
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-24:50:01,825;-42:33:55,896
-24:50:01,825;-42:33:46,521
-24:50:11,201;-42:33:46,521
-24:50:20,576;-42:33:46,521
-24:50:29,951;-42:33:46,521
-24:50:39,326;-42:33:46,521
-24:50:48,701;-42:33:46,521
-24:50:58,076;-42:33:46,521
-24:51:07,451;-42:33:46,521
-24:51:16,826;-42:33:46,521
-24:51:26,201;-42:33:46,521
-24:51:35,576;-42:33:46,521
-24:51:44,951;-42:33:46,521
-24:51:54,326;-42:33:46,521
-24:52:03,701;-42:33:46,521
-24:52:13,076;-42:33:46,521
-24:52:22,451;-42:33:46,521
-24:52:31,826;-42:33:46,521
-24:52:31,826;-42:33:37,146
-24:52:31,826;-42:33:27,771
-24:52:31,826;-42:33:18,396
-24:52:31,826;-42:33:09,021
-24:52:31,826;-42:32:59,646
-24:52:31,826;-42:32:50,271
-24:52:31,826;-42:32:40,896
-24:52:31,826;-42:32:31,520
-24:52:31,826;-42:32:22,145
-24:52:31,826;-42:32:12,770
-24:52:31,826;-42:32:03,395
-24:52:31,827;-42:31:54,020
-24:52:31,827;-42:31:44,645
-24:52:31,827;-42:31:35,270
-24:52:31,827;-42:31:25,895
-24:52:31,827;-42:31:16,520
-24:52:31,827;-42:31:07,145
-24:52:31,827;-42:30:57,770
-24:52:31,827;-42:30:48,395
-24:52:31,827;-42:30:39,019
-24:52:31,827;-42:30:29,644
-24:52:31,827;-42:30:20,269
-24:52:31,827;-42:30:10,894
-24:52:31,827;-42:30:01,519
-24:52:31,827;-42:29:52,144
-24:52:31,827;-42:29:42,769
-24:52:31,827;-42:29:33,394
-24:52:31,827;-42:29:24,019
-24:52:31,827;-42:29:14,644
-24:52:31,827;-42:29:05,269
-24:52:31,827;-42:28:55,893
-24:52:31,827;-42:28:46,518
-24:52:31,827;-42:28:37,143
-24:52:31,827;-42:28:27,768
-24:52:31,827;-42:28:18,393
-24:52:31,827;-42:28:09,018
-24:52:31,827;-42:27:59,643
-24:52:31,827;-42:27:50,268
-24:52:31,827;-42:27:40,893
-24:52:41,202;-42:27:40,893
-24:52:50,577;-42:27:40,893
-24:52:59,952;-42:27:40,893
-24:53:09,327;-42:27:40,893
-24:53:18,702;-42:27:40,893
-24:53:18,702;-42:27:31,518
-24:53:18,702;-42:27:22,143
-24:53:18,703;-42:27:12,768
-24:53:18,703;-42:27:03,393
-24:53:18,703;-42:26:54,018
-24:53:18,703;-42:26:44,642
-24:53:18,703;-42:26:35,267
-24:53:28,078;-42:26:35,267
-24:53:37,453;-42:26:35,267
-24:53:46,828;-42:26:35,267
-24:53:56,203;-42:26:35,268
-24:54:05,578;-42:26:35,268
-24:54:14,953;-42:26:35,268
-24:54:24,328;-42:26:35,268
-24:54:33,703;-42:26:35,268
-24:54:43,078;-42:26:35,268
-24:54:52,453;-42:26:35,268
-24:55:01,828;-42:26:35,268
-24:55:11,203;-42:26:35,268
-24:55:11,203;-42:26:25,893
-24:55:11,203;-42:26:16,518
-24:55:11,203;-42:26:07,143
-24:55:11,203;-42:25:57,767
-24:55:11,203;-42:25:48,392
-24:55:11,203;-42:25:39,017
-24:55:11,203;-42:25:29,642
-24:55:11,203;-42:25:20,267
-24:55:11,203;-42:25:10,892
-24:55:20,578;-42:25:10,892
-24:55:29,953;-42:25:10,892
-24:55:39,329;-42:25:10,892
-24:55:39,329;-42:25:01,517
-24:55:39,329;-42:24:52,142
-24:55:39,329;-42:24:42,767
-24:55:39,329;-42:24:33,392
-24:55:48,704;-42:24:33,392
-24:55:58,079;-42:24:33,392
-24:56:07,454;-42:24:33,392
-24:56:16,829;-42:24:33,392
-24:56:16,829;-42:24:24,017
-24:56:16,829;-42:24:14,642
-24:56:26,204;-42:24:14,642
-24:56:35,579;-42:24:14,642
-24:56:44,954;-42:24:14,642
-24:56:44,954;-42:24:14,642



Rodada de Licitação do Excedente da Cessão Onerosa - Área de Sépia

EXCEDENTE DA
CESSÃO ONEROSA
Brasil
PARTILHA DA PRODUÇÃO



Sépie

-25:08:09,331;-42:29:33,397
-25:08:09,331;-42:29:24,022
-25:08:09,331;-42:29:14,647
-25:08:09,331;-42:29:05,272
-25:08:09,331;-42:28:55,897
-25:08:09,331;-42:28:46,522
-25:08:09,331;-42:28:37,147
-25:08:09,332;-42:28:27,771
-25:08:09,332;-42:28:18,396
-25:08:09,332;-42:28:09,021
-25:08:09,332;-42:27:59,646
-25:08:09,332;-42:27:50,271
-25:08:18,707;-42:27:50,271
-25:08:28,082;-42:27:50,271
-25:08:37,457;-42:27:50,271
-25:08:46,832;-42:27:50,271
-25:08:56,207;-42:27:50,271
-25:09:05,582;-42:27:50,271
-25:09:14,957;-42:27:50,271
-25:09:24,332;-42:27:50,271
-25:09:24,332;-42:27:59,646
-25:09:24,332;-42:28:09,022
-25:09:33,707;-42:28:09,022
-25:09:43,082;-42:28:09,022
-25:09:52,457;-42:28:09,022
-25:10:01,832;-42:28:09,022
-25:10:01,832;-42:28:18,397
-25:10:01,832;-42:28:27,772
-25:10:01,832;-42:28:37,147
-25:10:01,832;-42:28:46,522
-25:10:01,832;-42:28:55,897
-25:10:01,832;-42:29:05,272
-25:10:01,832;-42:29:14,647
-25:10:01,832;-42:29:24,022
-25:10:01,832;-42:29:33,397
-25:10:01,832;-42:29:42,773
-25:10:01,832;-42:29:52,148
-25:10:01,832;-42:30:01,523
-25:10:11,207;-42:30:01,523
-25:10:20,582;-42:30:01,523
-25:10:29,957;-42:30:01,523
-25:10:39,332;-42:30:01,523
-25:10:48,707;-42:30:01,523
-25:10:58,082;-42:30:01,523
-25:11:07,457;-42:30:01,523
-25:11:16,832;-42:30:01,523
-25:11:26,207;-42:30:01,523
-25:11:35,582;-42:30:01,523
-25:11:44,957;-42:30:01,523
-25:11:54,332;-42:30:01,523
-25:12:03,707;-42:30:01,523
-25:12:13,082;-42:30:01,523
-25:12:22,457;-42:30:01,523
-25:12:31,832;-42:30:01,523
-25:12:41,208;-42:30:01,523
-25:12:50,583;-42:30:01,523
-25:12:59,958;-42:30:01,523
-25:13:09,333;-42:30:01,523
-25:13:18,708;-42:30:01,523
-25:13:28,083;-42:30:01,523
-25:13:37,458;-42:30:01,523
-25:13:46,833;-42:30:01,523
-25:13:56,208;-42:30:01,523
-25:14:05,583;-42:30:01,524
-25:14:14,958;-42:30:01,524
-25:14:24,333;-42:30:01,524
-25:14:33,708;-42:30:01,524
-25:14:43,083;-42:30:01,524
-25:14:52,458;-42:30:01,524
-25:15:01,833;-42:30:01,524
-25:15:11,208;-42:30:01,524
-25:15:20,583;-42:30:01,524
-25:15:29,958;-42:30:01,524
-25:15:39,333;-42:30:01,524
-25:15:48,708;-42:30:01,524
-25:15:58,083;-42:30:01,524
-25:15:58,083;-42:30:10,899
-25:15:58,083;-42:30:20,274
-25:16:07,458;-42:30:20,274
-25:16:16,833;-42:30:20,274
-25:16:26,209;-42:30:20,274
-25:16:35,584;-42:30:20,274
-25:16:44,959;-42:30:20,274
-25:16:44,959;-42:30:29,649
-25:16:44,959;-42:30:39,024
-25:16:44,959;-42:30:48,399
-25:16:54,334;-42:30:48,400
-25:17:03,709;-42:30:48,400
-25:17:13,084;-42:30:48,400
-25:17:13,084;-42:30:57,775
-25:17:13,084;-42:31:07,150
-25:17:13,084;-42:31:16,525
-25:17:13,084;-42:31:25,900
-25:17:13,084;-42:31:35,275
-25:17:22,459;-42:31:35,275
-25:17:31,834;-42:31:35,275
-25:17:41,209;-42:31:35,275
-25:17:41,209;-42:31:44,650
-25:17:41,209;-42:31:54,025
-25:17:41,209;-42:32:03,400
-25:17:41,209;-42:32:12,775
-25:17:41,209;-42:32:22,151
-25:17:41,209;-42:32:31,526
-25:17:41,208;-42:32:40,901
-25:17:41,208;-42:32:50,276
-25:17:41,208;-42:32:59,651
-25:17:41,208;-42:33:09,026
-25:17:41,208;-42:33:18,401
-25:17:31,833;-42:33:18,401
-25:17:22,458;-42:33:18,401
-25:17:22,458;-42:33:27,776
-25:17:22,458;-42:33:37,151
-25:17:22,458;-42:33:46,526
-25:17:22,458;-42:33:55,901
-25:17:22,458;-42:34:05,276
-25:17:22,458;-42:34:14,651
-25:17:22,458;-42:34:24,027
-25:17:13,083;-42:34:24,027
-25:17:03,708;-42:34:24,027
-25:16:54,333;-42:34:24,026
-25:16:44,958;-42:34:24,026
-25:16:44,958;-42:34:33,402
-25:16:44,958;-42:34:42,777
-25:16:44,958;-42:34:52,152
-25:16:44,958;-42:35:01,527
-25:16:44,958;-42:35:10,902
-25:16:44,958;-42:35:20,277
-25:16:44,958;-42:35:29,652
-25:16:44,958;-42:35:39,027
-25:16:44,958;-42:35:48,402
-25:16:44,958;-42:35:57,777
-25:16:44,958;-42:36:07,152
-25:16:35,583;-42:36:07,152
-25:16:26,208;-42:36:07,152
-25:16:16,832;-42:36:07,152
-25:16:07,457;-42:36:07,152
-25:15:58,082;-42:36:07,152
-25:15:48,707;-42:36:07,152
-25:15:39,332;-42:36:07,152
-25:15:29,957;-42:36:07,152
-25:15:20,582;-42:36:07,152
-25:15:20,582;-42:35:57,777
-25:15:20,582;-42:35:48,402
-25:15:20,582;-42:35:39,027
-25:15:20,582;-42:35:29,652
-25:15:11,207;-42:35:29,652
-25:15:11,207;-42:35:20,277
-25:15:11,207;-42:35:10,902
-25:15:01,832;-42:35:10,902
-25:14:52,457;-42:35:10,901
-25:14:52,457;-42:35:01,526
-25:14:52,457;-42:34:52,151
-25:14:52,457;-42:34:42,776
-25:14:43,082;-42:34:42,776
-25:14:33,707;-42:34:42,776
-25:14:24,332;-42:34:42,776
-25:14:14,957;-42:34:42,776
-25:14:05,582;-42:34:42,776
-25:13:56,207;-42:34:42,776
-25:13:46,832;-42:34:42,776
-25:13:37,457;-42:34:42,776
-25:13:28,082;-42:34:42,776
-25:13:18,707;-42:34:42,776
-25:13:18,707;-42:34:33,401
-25:13:18,707;-42:34:24,026
-25:13:09,332;-42:34:24,026
-25:13:09,332;-42:34:14,651
-25:13:09,332;-42:34:05,276
-25:12:59,957;-42:34:05,275
-25:12:50,582;-42:34:05,275
-25:12:41,207;-42:34:05,275
-25:12:41,207;-42:34:14,651
-25:12:41,207;-42:34:24,026
-25:12:31,832;-42:34:24,026
-25:12:22,457;-42:34:24,026
-25:12:13,082;-42:34:24,026
-25:12:13,082;-42:34:33,401
-25:12:13,082;-42:34:42,776
-25:12:13,082;-42:34:52,151
-25:12:13,082;-42:35:01,526
-25:12:13,082;-42:35:10,901
-25:12:13,081;-42:35:20,276

-25:12:03,706;-42:35:20,276
-25:11:54,331;-42:35:20,276
-25:11:54,331;-42:35:29,651
-25:11:54,331;-42:35:39,026
-25:11:54,331;-42:35:48,401
-25:11:44,956;-42:35:48,401
-25:11:35,581;-42:35:48,401
-25:11:26,206;-42:35:48,401
-25:11:16,831;-42:35:48,401
-25:11:16,831;-42:35:57,776
-25:11:16,831;-42:36:07,151
-25:11:16,831;-42:36:16,526
-25:11:07,456;-42:36:16,526
-25:10:58,081;-42:36:16,526
-25:10:48,706;-42:36:16,526
-25:10:39,331;-42:36:16,526
-25:10:29,956;-42:36:16,526
-25:10:20,581;-42:36:16,526
-25:10:11,206;-42:36:16,526
-25:10:01,831;-42:36:16,526
-25:09:52,456;-42:36:16,526
-25:09:43,081;-42:36:16,526
-25:09:33,706;-42:36:16,526
-25:09:24,331;-42:36:16,526
-25:09:14,955;-42:36:16,526
-25:09:05,580;-42:36:16,526
-25:09:05,580;-42:36:07,151
-25:09:05,581;-42:35:57,776
-25:09:05,581;-42:35:48,401
-25:08:56,205;-42:35:48,401
-25:08:46,830;-42:35:48,401
-25:08:46,830;-42:35:39,025
-25:08:37,455;-42:35:39,025
-25:08:28,080;-42:35:39,025
-25:08:18,705;-42:35:39,025
-25:08:09,330;-42:35:39,025
-25:07:59,955;-42:35:39,025
-25:07:50,580;-42:35:39,025
-25:07:50,580;-42:35:29,650
-25:07:50,580;-42:35:20,275

-25:07:50,580;-42:35:10,900
-25:07:41,205;-42:35:10,900
-25:07:31,830;-42:35:10,900
-25:07:31,830;-42:35:01,525
-25:07:31,830;-42:34:52,150
-25:07:31,830;-42:34:42,775
-25:07:31,830;-42:34:33,400
-25:07:31,830;-42:34:24,025
-25:07:31,830;-42:34:14,649
-25:07:31,830;-42:34:05,274
-25:07:31,830;-42:33:55,899
-25:07:31,830;-42:33:46,524
-25:07:31,830;-42:33:37,149
-25:07:31,830;-42:33:27,774
-25:07:31,831;-42:33:18,399
-25:07:31,831;-42:33:09,024
-25:07:31,831;-42:32:59,649
-25:07:31,831;-42:32:50,274
-25:07:31,831;-42:32:40,899
-25:07:31,831;-42:32:31,524
-25:07:31,831;-42:32:22,148
-25:07:41,206;-42:32:22,148
-25:07:50,581;-42:32:22,148
-25:07:59,956;-42:32:22,149
-25:08:09,331;-42:32:22,149
-25:08:18,706;-42:32:22,149
-25:08:28,081;-42:32:22,149
-25:08:37,456;-42:32:22,149
-25:08:46,831;-42:32:22,149
-25:08:56,206;-42:32:22,149
-25:09:05,581;-42:32:22,149
-25:09:14,956;-42:32:22,149
-25:09:24,331;-42:32:22,149
-25:09:33,706;-42:32:22,149
-25:09:43,081;-42:32:22,149
-25:09:52,456;-42:32:22,149
-25:09:52,456;-42:32:31,524
-25:10:01,831;-42:32:31,524
-25:10:11,206;-42:32:31,524
-25:10:20,581;-42:32:31,524

-25:10:29,956;-42:32:31,524
-25:10:39,332;-42:32:31,524
-25:10:39,332;-42:32:22,149
-25:10:39,332;-42:32:12,774
-25:10:39,332;-42:32:03,399
-25:10:39,332;-42:31:54,024
-25:10:39,332;-42:31:44,649
-25:10:39,332;-42:31:35,274
-25:10:39,332;-42:31:25,899
-25:10:39,332;-42:31:16,523
-25:10:29,957;-42:31:16,523
-25:10:20,582;-42:31:16,523
-25:10:11,207;-42:31:16,523
-25:10:11,207;-42:31:07,148
-25:10:11,207;-42:30:57,773
-25:10:11,207;-42:30:48,398
-25:10:01,832;-42:30:48,398
-25:09:52,457;-42:30:48,398
-25:09:43,082;-42:30:48,398
-25:09:33,707;-42:30:48,398
-25:09:24,331;-42:30:48,398
-25:09:14,956;-42:30:48,398
-25:09:14,956;-42:30:39,023
-25:09:14,956;-42:30:29,648
-25:09:14,957;-42:30:20,273
-25:09:14,957;-42:30:10,898
-25:09:05,581;-42:30:10,898
-25:08:56,206;-42:30:10,898
-25:08:46,831;-42:30:10,898
-25:08:37,456;-42:30:10,897
-25:08:37,456;-42:30:01,522
-25:08:37,456;-42:29:52,147
-25:08:37,456;-42:29:42,772
-25:08:37,456;-42:29:33,397
-25:08:28,081;-42:29:33,397
-25:08:18,706;-42:29:33,397
-25:08:09,331;-42:29:33,397
-25:08:09,331;-42:29:33,397
-25:08:09,331;-42:29:33,397

ANNEX II – REQUEST FOR REUSE OF DOCUMENTS

[insert the corporate name of the bidder], represented by its accredited representative(s), requests from the National Agency of Petroleum, Natural Gas, and Biofuels – ANP, aiming at its [insert expression of interest, qualification, or execution of agreements] in the 2nd Transfer of Rights Surplus Production Sharing Bidding Round, the reuse of the documents listed below, which were submitted to ANP as of January 2019 through the Electronic Information System – SEI, and attests that:

1. the information included in such documents is effective on the date hereof, under the penalties provided for in the applicable laws and regulations;
2. such documents are applicable to the rules of this tender protocol;
3. such documents are still valid; and
4. the documents whose expiration date is not expressed were submitted to ANP within one (1) year before this request, except for the corporate documents and the documents for economic and financial qualification, which may be reused as long as they are effective.

INSTRUCTIONS FOR COMPLETING CHART 20

1. Indicate each document for which reuse is being requested.
2. Indicate for which bidding round or assignment of agreements procedure the document was submitted, identifying for which Round it was submitted or filling out the number of the agreement related to the assignment, in addition to filling out the “SEI” number for each document. For documents issued abroad, only fill out the number of the bidding round or agreement subject matter of the assignment for which the document has been submitted.
3. Fill in, at the end, the fields related to the location, date and name of the accredited representative(s), observing the rules for submitting documents provided for in section 3 of this tender protocol.

Chart 20 – Request for reuse of documents

<input checked="" type="checkbox"/>	N o.	Document	Bidding Round Number	Process of Assignment No.	Document SEI No.:
	1	Acts of incorporation – articles of association or bylaws			
	2	Evidence of the powers of the legal representatives, as well as the latest acts related to the election/appointment of these representatives.			
	3	Satisfaction of any conditions to exercise the representatives' powers, as set forth in the acts of incorporation			
	4	Declaration of presentness of the charter			
	5	Ownership structure detailing the entire chain of control of the corporate group			
	6	Evidence that the company is organized under and is in regular standing with the laws of its country			
	7	Technical Summary			
	8	HSE aspects			
	9	Financial Statements for the last three years			
	10	Independent auditors' report			
	11	Declarations of Relevant Obligations and Strategic Planning			
	12	Summary of the Financial Statements			
	13	Documents equivalent to the requirements of the tender protocol, if applicable – section 3.2.1			

[signature]

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

Place and date: [insert place and date]

ANNEX III – AUTHORIZATION FOR DISCLOSURE OF INFORMATION ON THE BIDDER

[Insert the corporate name of the bidder], represented by its accredited representative(s), authorizes disclosure of the following information on the website <http://rodadas.anp.gov.br/pt/>:

Bidder: [insert the corporate name of the bidder]
<u>Contact information</u>
Name: [insert the name of the contact person]
Title: [insert the title of the contact person]
Phone: [insert the phone number of the contact person]
Fax: [insert the fax number of the contact person]
Email: [insert the email of the contact person]
Basins of interest: [insert the name/acronym of the basins in which the bidder is interested]
Notes: [insert any notes]

[Insert the corporate name of the bidder] also represents that it is aware that:

- a) ANP will not guarantee the authenticity of the abovementioned information and will not be responsible for any errors in the transcript of such information;
- b) it shall be fully responsible for any contacts it may make or any agreements executed thereby as a result of disclosure of the information above, therefore, exempting ANP from the liability for any consequences, costs, or damages arising therefrom;
- c) no confidential information related to the data included in the technical data package provided by ANP may be disclosed as a result of the contacts it may make, except for those allowed by the confidentiality agreements of the 2nd Transfer of Rights Surplus Bidding Round;
- d) it must ensure, before discussion on any confidential information with any partner, that it paid the applicable participation fee and sent the confidentiality agreement, pursuant to ANNEX VII, to ANP;

- e) the request for change in the information above must be made upon submission of a new authorization to ANP, under this annex, and its disclosure shall be made as established by this Agency;
- f) ANP reserves the right not to disclose any comments or information deemed improper or incorrect.

[signature]

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

Place and date: [insert place and date]

ANNEX IV – PAYMENT OF PARTICIPATION FEE

[Insert the corporate name of the bidder], represented by its accredited representative(s), under the penalties provided for in the applicable laws and regulations, represents that shall pay the participation fee corresponding to the sectors indicated below and that is aware the amounts of the participation fees, as well as of all other provisions of the tender protocol of the 2nd Transfer of Rights Surplus Bidding Round.

Chart 21 - Payment of the participation fee

Block
Atapu
Sépia

[Insert the corporate name of the bidder] also declares that it is aware that ANP will not accept any request for reimbursement of the participation fee if the company is not qualified or fails to obtain the intended qualification.

ANP may remove from the public session for submission of bids the blocks for which no participation fee has been paid.

[Add the paragraph below if those picking up the technical data package are not accredited representatives of the bidder.]

[Insert the corporate name of the bidder] authorizes [insert the name of the person authorized to pick up the technical data package], bearer of identity card No. [insert the number of the identity card], [insert title], to pick up 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]

ANNEX V – CHARTER UPDATE STATEMENT

[Insert the corporate name of the bidder], represented by its accredited representative(s), under the penalties provided for in the applicable laws and regulations, hereby declares that it submits to the National Agency of Petroleum, Natural Gas and Biofuels – ANP, aiming at meeting the requirements included in the tender protocol of the 2nd Transfer of Rights Surplus Bidding Round, (i) a copy of the latest version of its articles or association or bylaws with the current provisions, (ii) evidence of the powers and names of its legal representatives, and (iii) evidence of satisfaction of any conditions to exercise the representatives' powers, as set forth in the acts of incorporation, if applicable.

[Insert the corporate name of the bidder] hereby also declares that the legal representatives who sign the documents submitted to ANP, related to the 2nd Transfer of Rights Surplus Bidding Round, have full powers to do so, which can be evidenced upon checking of the following documents/provisions:

INSTRUCTIONS FOR FILLING OUT CHART 22

1. Mark a next to each document (submitted for purposes of enrollment, qualification, or execution of agreement) that includes provisions related to evidence of the powers and names of the legal representatives. In case other documents are used for such evidence, they shall be detailed in item (4).
2. In the field evidence of the powers and names of the legal representatives:
 - 2.1. fill out, in the column "Provision", the numbers of the sections, articles, items, sub-items, paragraphs, resolutions, etc. related to evidence of the powers and names of the legal representatives.
 - 2.2. fill out, in the column "Page number", the page numbers included in the set of documents submitted to ANP for purposes of enrollment, qualification, or execution of agreement that correspond to the sections, articles, items, sub-items, paragraphs, resolutions, etc. related to evidence of the powers and names of the legal representatives.
3. In the field restrictions on exercise of the legal representatives' powers:
 - 3.1. fill out the columns "Provision" and "Page number" according to the instructions in items 2.1 and 2.2 above, in regard to the provisions in which there are conditions to the exercise

of the legal representatives' powers (joint signature of two officers, express authorization of the board of directors, for example).

4. Fill out, in the end, the fields place, date, and name of the accredited representatives and sign this declaration.

Chart 22 – Charter update statement

<input checked="" type="checkbox"/>	No.	Document	Provision	Page number
Evidence of the powers and name(s) of the legal representative(s)				
	1	Articles of association/bylaws		
	2	Act(s) related to the election/appointment of the legal representatives		
	3	Document for satisfaction of the conditions to exercise the legal representatives' powers		
	4	Others: [please detail]		
Conditions on exercise of the legal representative(s)' powers				
	5	Articles of association/bylaws		
	6	Others: [please detail]		

[signature]

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

Place and date: [insert place and date]

ANNEX VI – POWER OF ATTORNEY TO APPOINT ACCREDITED REPRESENTATIVES

By this power of attorney, [insert the corporate name of the bidder], organized and existing under the laws of [insert the name of the country of origin of the bidder], with its principal place of business at [insert the address of the principal place of business of the bidder], through its legal representative(s) [insert the name(s) of the Legal Representative(s) Legal(is) of the bidder], hereby appoints as accredited representative(s), [insert the name and full qualification (nationality, place of birth, marital status, occupation, civil registry, address, telephone, email, etc.) of the accredited representative(s) authorized by power of attorney], its attorney(s)-in-fact to individually represent it before the National Agency of Petroleum, Natural Gas, and Biofuels – ANP in matters related, specially, to the 2nd Transfer of Rights Surplus Bidding Round, with powers to perform any and all acts and undertake responsibilities related to such bidding round and to the proposal eventually submitted, therefore being allowed to receive, submit, and sign documents, be served process and summons, be administratively and judicially liable, sign confidentiality agreements regarding the technical data packages, pick them up and authorize third parties to do so, pay fees, represent, propose, appeal, submit counter-arguments, agree, as well as execute the respective agreements granted, and perform the other acts necessary for full compliance with this power of attorney, and delegation of powers is prohibited.

This power of attorney expressly revokes any other power of attorney for appointment of accredited representative(s) containing the powers specified herein previously granted in the scope of the 2nd Transfer of Rights Surplus Bidding Round.

[The main accredited representative shall be appointed among the FOREGOING representatives.]

MAIN ACCREDITED REPRESENTATIVE

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

ADDRESS: [insert the mailing address of the main Accredited Representative]

PHONE, FAX, AND EMAIL: [insert the phone, fax, and email of the main accredited representative]

[The fields below shall be filled for each FOREGOING accredited representative, except for the main accredited representative.]

OTHER ACCREDITED REPRESENTATIVES

NAME: [insert the name of the accredited representative]

ADDRESS: [insert address of the accredited representative]

PHONE, FAX, AND EMAIL: [insert telephone, fax, and email of the accredited representative]

[signature]

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

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

Place and date: [insert place and date]

ANNEX VII – CONFIDENTIALITY AGREEMENT

[Insert the corporate name of the bidder] represented by its accredited representative(s), under the penalties provided for in the applicable laws and regulations, hereby expresses its interest in participating in the Transfer of Rights Surplus Bidding Round for award of production sharing agreements for exploration and production of oil and gas in Brazil and acknowledges the procedures and rules for participation in the bidding process, qualification, and execution of the production sharing agreements.

It also represents that:

- a) it will receive the technical data package regarding the 2nd Transfer of Rights Surplus Bidding Round, to be picked up at ANP. It may include: geological, geophysical, geochemical, and environmental data, studies, reports, analyses, or other materials based on such data (depending on the blocks of interest);
- b) the bidder may make the technical data package available to any of its officers, managers, employees, companies members of a formal company group and companies bounded by a common control relationship, directly or indirectly, and to its employees, agents, and consultants who (i) need to know such data to perform services related to the 2nd Transfer of Rights Surplus Bidding Round and (ii) have been informed and agree to respect the restrictions applied in this confidentiality agreement;
- c) if, by virtue of a prevailing law, decree, regulation, rule, or order of any competent authority, the bidder is asked to provide something included in the technical data package that is confidential, ANP shall be promptly notified, in writing, so that the applicable measures can be taken;
- d) if requested by ANP, it shall destroy or return the entire technical data package; and
- e) the right to access data provided in the package shall be ensured to the winning consortium.

It is highlighted that the preservation of the access implies following the regulation in effect, regarding the availability and reprocessing of data.

[Insert the corporate name of the bidder] also represents to be aware that ANP is solely and exclusively responsible for “collection, maintenance, and management of data and information on the Brazilian sedimentary basins” (art. 22 of Law No. 9,478/1997) and that such “data and information on the Brazilian sedimentary basins are an integral part of the national oil resources, thus being federal government assets” (ANP Resolution No. 11/2011), and shall be used for exclusive purposes of study and preparation of proposals for the 2nd Transfer of Rights Surplus Bidding Round.

Thus, any form of sale, trade, assignment, or the like of the technical data package, in whole or in part, to third parties is hereby expressly prohibited.

Handling of data to be acquired in an exploration and/or production area under the production sharing agreement shall follow the effective standards, especially ANP Resolution No. 11/2011 and ANP Resolution No. 01/2015.

This confidentiality agreement shall be governed and construed pursuant to the laws of the Federative Republic of Brazil, and the competent courts shall be the courts of 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]

Place and date: [insert place and date]

ANNEX VIII – DECLARATION OF ABSENCE OF RESTRAINTS ON EXECUTION OF THE PRODUCTION SHARING AGREEMENT

[Insert the corporate name of the bidder], represented by its accredited representative(s), under the penalties provided for in the applicable laws and regulations, hereby declares, for purposes of meeting the requirements set forth in section 4 of the tender protocol of the 2nd Transfer of Rights Surplus Bidding Round, that there are NO restraints on execution or performance of the production sharing agreement.

It also declares that:

- a) it does not employ persons under the age of eighteen (18) in any type of night-time, hazardous, or unhealthy activity nor persons under the age of sixteen (16), except as apprentices, as of the age of fourteen (14);
- b) it is not disreputable to enter into agreements with the Public Administration;
- c) there is no final conviction against the bidder for environmental crime committed in the exercise of an activity identical to the object of this bidding process or for harmful tort against the domestic or foreign public administration, as provided by Law No. 12,846/2013, assessed in a lawsuit or administrative proceeding, for which the extinction of criminal liability has not been declared yet; and
- d) there is no final conviction against its managers for bankruptcy crime, crime against the national financial system, Public Administration, tax system, economic order, consumer relations, work and environmental organizations, as well as any crime provided by Law No. 8,666/1993 for which the extinction of criminal liability has not been declared yet.

[signature]

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

Place and date: [insert place and date]

ANNEX IX – DECLARATION ON RELEVANT LEGAL OR JUDICIAL CLAIMS

[Insert the corporate name of the bidder], represented by its accredited representative(s), under the penalties provided for in the applicable laws and regulations, hereby declares, for purposes of meeting the requirements set forth in section 4 of the tender protocol of the 2nd Transfer of Rights Surplus Bidding Round, that [insert “there are no” or “there are”, as the case may be] relevant legal or judicial claims, including those able to entail judicial reorganization, bankruptcy, or any other event that may affect the financial reputability of this representing party.

[Detail the relevant claims, if applicable]

[signature]

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

Place and date: [insert place and date]

ANNEX X – COMMITMENT TO ADJUST THE CORPORATE PURPOSE

[Insert the corporate name of the bidder], represented by its accredited representative(s), hereby declares its interest in participating in the 2nd Transfer of Rights Surplus Bidding Round, the object of which is the award of production sharing agreements for exploration and production of oil and gas in Brazil, and acknowledges the procedures and rules for qualification, bidding processes in general, and execution of production sharing agreements.

[Insert the corporate name of the bidder] hereby also declares that it undertakes to adjust its corporate purpose, for purposes of execution of the production sharing agreements, or the corporate purpose of its affiliate (existing or to be organized) that may be indicated to execute such agreement to the exploration and production of oil and gas, in case it wins the bidding process.

This commitment shall be governed and construed pursuant to the laws of the Federative Republic of Brazil, and the competent courts to settle any disputes related to this commitment are the Federal Courts, Judiciary Section of Rio de Janeiro, to the exclusion of any other court, 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 – 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

[Insert the corporate name of the bidder], represented by its accredited representative(s), hereby declares its interest in participating in the 2nd Transfer of Rights Surplus Bidding Round, the object of which is the award of production sharing agreements for exploration and production of oil and gas in Brazil, and acknowledges the procedures and rules for qualification, bidding processes in general, and execution of production sharing agreements.

[Insert the corporate name of the bidder] hereby also declares that, if it wins the bidding process, it undertakes to organize a legal entity under the laws of Brazil, with its principal place of business and management in Brazil, or to indicate a Brazilian legal entity already organized, with technical, economic and financial capacity and in legal, tax, and labor compliance, to execute the production sharing agreements on its behalf, pursuant to the requirements of the tender protocol.

This commitment shall be governed and construed pursuant to the laws of the Federative Republic of Brazil, and the competent courts to settle any disputes related to this commitment are the Federal Courts, Judiciary Section of Rio de Janeiro, to the exclusion of any other court, 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

This form shall be filled in compliance with the instructions in this annex.

Bidder

Information for technical qualification:

- I. Bidder’s main activity and corporate control (summary of the bidder’s main activity and its relationship with its headquarters or parent company, when applicable)

- II. Onshore exploration

- III. Onshore production

- IV. Exploration in shallow water (water depth up to 400 m)

- V. Production in shallow water (water depth up to 400 m)

VI. Exploration in deep and ultra-deepwater (water depth greater than 400 m)

--

VII. Production in deep and ultra-deepwater (water depth greater than 400 m)

--

VIII. Exploration and production in adverse environments

--

IX. Exploration and production in environmentally sensitive areas

--

X. Length of experience in onshore operations (in years)

--

XI. Length of experience in operations in shallow water (water depth up to 400 m) (in years)

--

XII. Length of experience in operations in deep and ultra-deepwater (water depth greater than 400 m) (in years)

--

XIII. Volume of oil equivalent production as operator in the last five (5) years (in barrels/day of oil equivalent)

XIV. Amount of investments in exploration activities as operator in the last five (5) years

XV. HSE aspects

XVI. Additional information

I hereby certify, under the penalties provided for in the applicable laws and regulations, the truthfulness, accuracy, and correctness of the information provided 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 FILLING OUT TECHNICAL SUMMARY 01

1. General instructions:

1.1. Technical summary 01 must be submitted in the cases provided for in the tender protocol of the Transfer of Rights Surplus Bidding Round, according to the form in annex, entitled "TECHNICAL SUMMARY 01: TECHNICAL QUALIFICATION BY EXPERIENCE OF THE BIDDER OR ITS CORPORATE GROUP." Only the technical summaries submitted pursuant to the abovementioned form shall be analyzed.

1.2. For filling technical summary 01, the text should comply with the provisions in section 4.4.2.1.1 of the tender protocol of the Transfer of Rights Surplus Bidding Round, enabling ANP to identify the elements that will be scored.

1.3. The items that shall be included in the technical summary are:

- I. Bidder's main activity and corporate control;
- II. Onshore exploration;
- III. Onshore production;
- IV. Exploration in shallow water (water depth up to 400 m);
- V. Production in shallow water (water depth up to 400 m);
- VI. Exploration in deep and ultra-deepwater (water depth greater than 400 m);
- VII. Production in deep and ultra-deepwater (water depth greater than 400 m);
- VIII. Exploration and production in adverse environments;
- IX. Exploration and production in environmentally sensitive areas;
- X. Length of experience in onshore operations;
- XI. Length of experience in operations in shallow water (water depth up to 400 m);
- XII. Length of experience in operations in deep and ultra-deepwater (water depth greater than 400 m);
- XIII. Volume of oil equivalent production as operator in the last five (5) years;
- XIV. Amount of investments in exploration activities as operator in the last five (5) years;
- XV. HSE aspects.

2. Filling of the items of technical summary 01:

2.1. Item I: the bidder must briefly inform its main activity and its relationship with its headquarters or parent company, when applicable.

2.2. Items II, III, IV, V, VI, VII, VIII, and IX: for scoring purposes, the bidder must list the projects in which it operates, informing if such activities are performed as an operator, non-operator, or service provider to oil companies. **Only current activities shall be scored.**

- 2.3. Items VIII and IX: for scoring purposes, the bidder shall exemplify one or more of the characteristics referred to in these items.
- 2.4. Items X, XI, and XII: for scoring purposes, the bidder must correlate the activities performed with their respective operating environments and length of experience (in years), making it clear if the activities were performed as an operator, non-operator, or service provider to oil companies.
- 2.5. Item XIII: for scoring purposes, the bidder must inform the average volume produced in the last five (5) years as an operator, in boe/day.
- 2.6. Item XIV: for scoring purposes, the bidder must inform the amount of investments spent in exploration activities in each type of operating environment in the last five (5) years. Only investments made as an operator shall be informed.
- 2.7. Item XV: information related to the environmental aspects (use and certification of an Integrated HSE System) shall only be scored upon submission of the documents requested in section 4.4.2.1.1.5 of the tender protocol of the Transfer of Rights Surplus Bidding Round.

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

Bidder

--

Information for technical qualification:

- I. Summary of the bidder's main activity and its relationship with its headquarters or parent company, when applicable

--

I hereby certify, under the penalties provided for in the applicable laws and regulations, the truthfulness, accuracy, and correctness of the information provided 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 BIDDERS ALREADY OPERATING IN BRAZIL

This form shall be filled in compliance with the instructions in this annex.

Bidder

--

Information for technical qualification:

- I. List of the concession or production sharing agreements which block or field is located onshore and where the bidder acts as operator

--

- II. List of the concession or production sharing agreements which block or field is located in shallow water (water depth up to 400 meters) and where the bidder acts as operator

--

- III. List of the concession or production sharing agreements which block or field is located in deep or ultra-deepwater (water depth higher than 400 meters) and where the bidder acts as operator

--

- IV. List of the concession or production sharing agreements in which the bidder acts as non-operator

--

- V. Additional information

I hereby certify, under the penalties provided for in the applicable laws and regulations, the truthfulness, accuracy, and correctness of the information provided 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 FILLING OUT TECHNICAL SUMMARY 04

1. General instructions:

- 1.1. Technical summary 04 must be submitted in the cases provided for in the tender protocol of the Transfer of Rights Surplus Bidding Round, according to the form in the annex, entitled "TECHNICAL SUMMARY 04: TECHNICAL QUALIFICATION FOR BIDDERS ALREADY OPERATING IN BRAZIL." Only the technical summaries submitted pursuant to the abovementioned form shall be analyzed.
- 1.2. For filling technical summary 04, the text must be adjusted to what is requested for technical qualification, as provided for in section 4.4.2.3 of the tender protocol of the Transfer of Rights Surplus Bidding Round, enabling ANP to identify the elements that will be analyzed.
- 1.3. The items that shall be included in the technical summary are:
 - I. List of the concession or production sharing agreements which block or field is located onshore and where the bidder acts as operator.
 - II. List of the concession or production sharing agreements which block or field is located in shallow water (water depth up to 400 meters) and where the bidder acts as operator.
 - III. List of the concession or production sharing agreements which block or field is located in deep or ultra-deepwater (water depth higher than 400 meters) and where the bidder acts as operator.

IV. List of the concession or production sharing agreements in which the bidder acts as non-operator.

2. Filling of the items of technical summary 04:

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

ANNEX XV – DECLARATIONS OF RELEVANT OBLIGATIONS AND STRATEGIC PLANNING

[Insert the corporate name of the bidder], represented by its accredited representative(s), under the penalties provided for in the applicable laws and regulations, hereby provides the information on relevant obligations and strategic planning, in compliance with section 4.4.3 of the tender protocol of the 2nd Transfer of Rights Surplus Bidding Round and art. 19, items II, III, and IV, of 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 future activities of the bidder

- II. Description of the entire contingent liability formed by materially relevant and identifiable obligations, not provisioned in the Balance Sheet

- III. Medium- and long-term strategic planning for the exploration and production of oil and gas, considering, among others, the list of commitments undertaken entailing decrease in the operational capacity or absorption of financial availability

I hereby certify, under the penalties provided for in the applicable laws and regulations, the truthfulness, accuracy, and correctness of the information provided 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 THE FINANCIAL STATEMENTS

This form must be completed in Reais (R\$) with the summarized information of the Financial Statements for the last three (3) fiscal years of the bidder. The conversion in Reais (R\$) shall use the exchange rate for purchase (PTAX buying) of the source currency at the end of each fiscal year, published by the Central Bank of Brazil.

ASSETS	Date: _____	Date: _____	Date: _____	LIABILITIES	Date: _____	Date: _____	Date: _____
Current (a)		-	-	Current (a)			
Non-Current (b= c+d+e+f)				Non-Current (b)			
Long-Term Receivables (c)				Net Equity (c)			
Investments (d)							
Fixed Assets (e)							
Intangible Assets (f)							
TOTAL (g = a + b)				TOTAL (d = a +b+c)			

INCOME STATEMENT FOR THE YEAR	Year: _____	Year: _____	Year: _____
GROSS REVENUE			
INCOME BEFORE INCOME TAXES			
NET PROFIT			

Notes.¹¹

Accountant in charge

Name: _____

Professional Enrollment: _____

Signature: _____

Date: _____

Manager of bidder

Name: _____

Identity Card: _____

Signature: _____

Date: _____

[signature]

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

Place and date: [insert place and date]

¹¹ Issued by an independent auditor or accountant in charge, if applicable.

ANNEX XVII – FORM OF BID BOND

PART 1 – FORM OF LETTER OF CREDIT TO SECURE THE BID

IRREVOCABLE LETTER OF CREDIT

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

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

Effectiveness:

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

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

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

Par Value: *[insert the Par Value in words]* Reais (R\$*[insert the amount]*).

To

National Agency Of Petroleum, Natural Gas And Biofuels – ANP

Superintendency of Licensing Rounds Promotion – SPL
Av. Rio Branco, 65 – 18º andar – Centro
CEP 20090-004 – Rio de Janeiro, RJ – Brazil

Dear Sirs,

1. *[Insert the name of the Bank]*, *[insert the CNPJ enrollment number]*, organized under the laws of the Federative Republic of Brazil, as ISSUER, hereby issues, for the benefit of ANP, an independent agency of the Indirect Federal Administration of the Government of the Federative Republic of Brazil, Irrevocable Letter of Credit No. *[insert the number of the Letter of Credit]*, through which the ISSUER authorizes ANP to withdraw, in a lump sum, the amount of up to *[insert the Par Value in words]* Reais (R\$*[insert the amount]*) upon presentation of a *Payment Order* and a *Proof of Withdrawal*, as defined below, at the ISSUER's branch referred to in Section 4 of this Letter of Credit.

2. The Par Value of the Letter of Credit shall initially be *[insert amount in words]* Reais (R\$*[insert Par Value]*), which may reduce upon submission of a *Proof of Reduction* by ANP to the ISSUER, as defined in Document I (Form of Proof of Reduction), specifying a new, lower Par Value.

3. The Par Value of this Letter of Credit may be withdrawn by ANP as established in Section 4 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 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.

4. A withdrawal may only be made based on this instrument upon submission of a demand draft by ANP to the ISSUER, pursuant to Document II (Form of Payment Order) attached hereto, together with a proof in this regard, pursuant to Document III (Form of Proof of Withdrawal) attached hereto. The *Payment Order* and *Proof of Withdrawal* shall be submitted at the ISSUER's branch, in Rio de Janeiro, located at *[insert the address of the Issuer]*; or at any other address in Rio de Janeiro indicated by the Issuer to ANP upon notice, as provided for in Section 8 of this Letter of Credit.

5. After receiving the *Payment Order* and *Proof of Withdrawal* from ANP at its branch, as provided for in Section 4 of this Letter of Credit, the ISSUER shall pay the Par Value according to the procedure set forth in the *Proof of Withdrawal*. The ISSUER shall make the payment in up to three (3) banking days following the date of submission of the request.

6. This Letter of Credit shall mature on the date of the first of: (i) submission of release to the ISSUER, according to the document attached hereto as Document IV (Form of Proof of Release); (ii) irrevocable payment by the ISSUER to ANP of the Par Value, as established in Section 5 of this Letter of Credit, upon withdrawal made as provided for hereunder; or (iii) the maturity date set forth in section 7.2 of the Transfer of Rights Surplus Bidding Roundtender protocol. Notwithstanding the foregoing, any withdrawal made according to the conditions established herein before maturity of this Letter of Credit shall be honored by the ISSUER. In case the ISSUER's branch referred to in Section 4 of this Letter of Credit is closed on the date mentioned in item (iii) of this Section 6, the maturity date of this Letter of Credit shall be extended to the subsequent banking day on which the abovementioned branch is open.

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

8. Notices

All notices, requirements, instructions, waivers, or other information to be provided related to this Letter of Credit shall be written in Portuguese and delivered by a personal messenger, courier, mail services, or fax and forwarded to the following address:

(i) If to the ISSUER:

[insert the name of the Issuer]

[insert the address of the Issuer]

[insert the CEP]

[insert the city]

(ii) If to ANP:

Transfer of Rights Surplus Bidding Round

Superintendency of Licensing Rounds Promotion – SPL

Avenida Rio Branco, 65 – 18^o andar- Centro

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

Fax (21) 2112-8539

9. Addresses and fax numbers for sending information related to this 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.

10. This 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 Order*; (iii) *Proof of Withdrawal*; and (iv) *Proof of Release*.

11. This 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 billing, and the ISSUER may not present any argument to ANP preventing its full and total execution.

Very truly yours,

[insert the name of the Bank]

[signature]

Name: *[insert the name of the person in charge of the issue]*

Title: *[insert the title of the person in charge of the issue]*

Document 1
Form of Proof of Reduction

[Model to be filled by ANP – DO NOT FILL OUT.]

PROOF OF REDUCTION

This refers to Irrevocable Letter of Credit No. *[insert the policy number]*, at *[insert the name of the city]*, dated *[insert the date in the format month/day/year]*, issued by *[insert the name of the Issuer]* 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 in Reais (R\$), specified below in item (a), corresponds to the amount of the Par Value of the Bonds allocable to the execution of the Production Sharing Agreement(s) related to the Tender Protocol for Award of the Production Sharing Agreements for Exploration and Production of Oil and Gas of the 2nd Transfer of Rights Surplus Bidding Roundup to the date of this proof; and
 - (ii) The Par Value of the Policy shall be reduced to an amount equal to the Remaining Par Value, specified below in item (b), effective as of the date of this proof.
- (a) Amount in Reais (R\$) allocable to the execution of the Production Sharing Agreement(s) related to the Tender Protocol for Award of the Production Sharing Agreements for Exploration and Production of Oil and Gas of the Transfer of Rights Surplus Bidding Round:
R\$*[insert the Par Value]*
- (b) Remaining Par Value:
R\$*[insert the Par Value]*

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

[signature]

Name: *[insert the name of the person in charge of the issue]*

Title: *[insert the title of the person in charge of the issue]*

Document II
Form of Payment Order

[Model to be filled by ANP – DO NOT FILL OUT.]

PAYMENT ORDER

Letter of Credit No. *[insert the number of the Letter of Credit]*
Rio de Janeiro – RJ
Date of Withdrawal: *[insert the date in the format month/day/year]*

In Cash

The par value of *[insert the Par Value in words]* Reais (R\$*[insert the amount]*) shall be paid on order of the National Agency of Petroleum, Natural Gas and Biofuels – ANP.

Withdrawal against Irrevocable Letter of Credit No. *[insert the number of the Letter of Credit]* issued by *[insert the name of the Issuer]*.

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

[signature]

Name: *[insert the name of the person in charge of the issue]*
Title: *[insert the title of the person in charge of the issue]*

To *[insert the name of the Bank]*
[insert the address of the Bank]

Document III
Form of Proof of Withdrawal

[Model to be filled by ANP – DO NOT FILL OUT.]

PROOF OF WITHDRAWAL

This refers to Irrevocable Letter of Credit No. *[insert the number of the Letter of Credit]*, dated *[insert the date in the format month/day/year]*, issued by *[insert the name of the Issuer]* 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, as a result of the Transfer of Rights Surplus Bidding Round, the bidder *[insert the corporate name of the bidder]* incurred one of the cases of execution of the bid bond provided for in section 7.5 (Execution of the bid bond) of the tender protocol of the 2nd Transfer of Rights Surplus Bidding Round.

The Par Value of Letter of Credit No. *[insert the number of the Letter of Credit]* shall be paid by the ISSUER to the following account:

[ANP shall provide for the payment procedures.]

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

[signature]

Name: *[insert the name of the person in charge of the issue]*

Title: *[insert the title of the person in charge of the issue]*

Document IV
Form of Proof of Release

[Model to be filled by ANP – DO NOT FILL OUT.]

PROOF OF RELEASE

This refers to Irrevocable Letter of Credit No. *[insert the number of the Letter of Credit]*, dated *[insert the date in the format month/day/year]*, issued by *[insert the name of the Issuer]* 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 occurrence of one of the release events provided for in section 7.6 (Release and return of the bid bond) of the tender protocol of the 2nd Transfer of Rights Surplus Bidding Round. The release date is the issue date of this proof of release.

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

[signature]

Name: *[insert the name of the person in charge of the issue]*

Title: *[insert the title of the person in charge of the issue]*

ANEXO XVII – FORM OF BID BOND

PARTE 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]*)¹².

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

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

¹² The Face Amount in US dollars is equivalent to the Reais (R\$) converted at the rate indicated in the Section 6.1 of the Tender Protocol for Transfer of Rights Surplus - Second Bidding Round

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, 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]

(ii) If to ANP:

Transfer of Rights Surplus - Second Bidding Round

Licensing Rounds Promotion Superintendence – SPL
Avenida Rio Branco, 65 – 18th floor – Centro
Zip Code: 20090-004 – Rio de Janeiro, RJ – Brazil
Facsimile: (21) 2112-8539

10. Addresses 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.

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 Agreement for Exploration and Production of Oil and Gas of Transfer of Rights Surplus - 2^a Bidding Round 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]*, dated *[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 Transfer of Rights Surplus - 2^a Bidding Round, the bidder *[insert bidder's corporate name]* incurred one of the cases of execution of the bid bond provided for in section 6.5 (Execution of the bid bond) of the tender protocol for Production Sharing Agreement for Exploration and Production of Oil and Gas of Transfer of Rights Surplus – 2^a Bidding Round.

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 6.6 (Release and return of the bid bond) of the tender protocol for Award of the Production Sharing Agreement for Exploration and Production of Oil and Gas of Transfer of Rights Surplus – 2^a Bidding Round.

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 XVII – FORM OF BID BOND

PART 3 – FORM OF PERFORMANCE BOND TO SECURE THE BID

Policy No. *[insert the policy number]*

The INSURANCE COMPANY *[insert the corporate name of the insurance company]*, *[insert the CNPJ enrollment number]*, with its principal place of business at *[insert the address of the insurance company]* through this Bid Bond policy, secures to the INSURED, NATIONAL AGENCY OF PETROLEUM, NATURAL GAS, AND BIOFUELS – ANP, enrolled in the CNPJ under No. 02.313.673/0002-08, with its principal place of business at Avenida Rio Branco, 65 – 12º andar – Rio de Janeiro, RJ, performance of the obligations of the POLICYHOLDER, *[insert the corporate name of the bidder]*, *[insert the CNPJ enrollment number]*, with its principal place of business at *[insert the address of the bidder]*, up to the amount of *[insert the amount in words]* Reais, in the form and with the object described below.

DESCRIPTION OF THE GUARANTEE

(Type, amount, and effectiveness set forth in the tender protocol of the Transfer of Rights Surplus Bidding Round)

Type ¹³	Amount Insured	Effectiveness	
		Start	End
Bidder	R\$ <i>[insert the Par Value]</i>	<i>[insert the date in the format month/day/year]</i>	<i>[insert the date in the format month/day/year]</i>

OBJECT OF THE BOND

Guarantee of indemnification, in the amount set by the Policy, considering the reductions in the secured amount, for default of the POLICYHOLDER in the events provided for in section 7.5 of the Tender Protocol for Award of the Production Sharing Agreements for Exploration and Production of Oil and Gas of the Transfer of Rights Surplus Bidding Round.

The amount secured by this policy is *[insert the Par Value in words]* Reais (R\$*[insert the amount]*).

The premium of this policy is *[insert the Par Value in words]* Reais (R\$*[insert the amount]*).

¹³ Do not change this field. The type “Bidder” shall be chosen, based on the criteria for classification of the performance bonds defined by Susep.

The following Documents ratified herein are an integral and inseparable part of the policy:

- Document I – General and Special Conditions according to Susep Circular Letter No. 477/2013 and Specific Conditions.
- Document II – Form of Proof of Reduction.
- Document III – Form of Default Notice and Indemnification Claim
- Document IV – Form of Proof of Completion.
- Tender Protocol for Award of the Production Sharing Agreements for Exploration and Production of Oil and Gas – Transfer of Rights Surplus Bidding Round.

This policy is issued pursuant to the Conditions of Susep Circular Letter No. 477/2013.

[insert printing room], [insert issue month] [insert issue day], [insert issue year].

(SIGNATURE)

([insert the corporate name of the insurance company])

Document I

GENERAL, SPECIAL, AND SPECIFIC CONDITIONS

The General Conditions and the Special Conditions of this policy are governed by the terms included in Circular Letter No. 477/2013 of the Private Insurance Superintendence – SUSEP and the Specific Conditions determined by the INSURED, NATIONAL AGENCY OF PETROLEUM, NATURAL GAS, AND BIOFUELS – ANP. The latter, for being more specific, prevail over the first two in case of conflict.

Susep Circular Letter No. 477 of September 30, 2013.

GENERAL CONDITIONS

1. Subject matter:

1.1. This insurance contract secures full performance of the obligations undertaken by the POLICYHOLDER to the INSURED, pursuant to the terms of the policy, up to the amount of the guarantee established herein and pursuant to the additional type(s) and/or coverage(s) expressly taken out by virtue of the participation in a bidding process and in a master agreement related to works, services, including advertising, purchases, concessions, and permits within the scope of the Branches of the Federal Government, the States, the Federal District, and the Cities, or, also, the obligations undertaken due to:

I – administrative proceedings;

II – legal proceedings, including tax executions;

III – tax credit administrative installment agreements, whether or not entered in the federal debt roster;

IV – administrative regulations.

1.2. The amounts payable to the INSURED, such as penalties and indemnifications, arising from failure by the POLICYHOLDER to perform the obligations undertaken thereby, provided for in specific laws and regulations, are also secured by this insurance.

2. Definitions:

The following definitions apply to this insurance:

2.1. Policy: document, signed by the INSURANCE COMPANY, that formally represents the Performance Bond.

2.2. General Conditions: set of sections, common to all types and/or coverages of an insurance plan, establishing the obligations and rights of the parties hereto.

2.3. Special Conditions: set of specific provisions related to each type and/or coverage of an insurance plan that change the provisions established in the General Conditions.

2.4. Specific Conditions: set of sections that somehow change the General Conditions and/or the Special Conditions, according to each INSURED.

2.5. Master Agreement: any and all arrangement between Public (insured) and private (policyholders) bodies or entities, in which there is a mutual agreement for establishment of a bond and stipulation of reciprocal obligations, regardless of the name used.

2.6. Endorsement: formal instrument, signed by the INSURANCE COMPANY, introducing modifications to the Performance Bond policy, upon request and express consent of the parties.

2.7. Indemnification: payment of the losses and/or penalties resulting from failure to perform the obligations covered by the insurance.

2.8. Maximum Guarantee Limit: maximum amount for which the INSURANCE COMPANY shall be responsible to the INSURED as indemnification payment.

2.9. Premium: amount payable by the POLICYHOLDER to the INSURANCE COMPANY for the insurance coverage and that shall be included in the policy or endorsement.

2.10. Loss Adjustment Process: procedure through which the INSURANCE COMPANY will evidence or not the origin of the claim, as well as calculation of the losses covered by the policy.

2.11. Insurance Proposal: formal request for issuance of the insurance policy, signed pursuant to the prevailing laws and regulations.

2.12. Final Adjustment Report: document issued by the INSURANCE COMPANY in which it declares the position on the claim, as well as the potential amounts to be indemnified.

2.13. Insured: the Public Administration or Granting Authority.

2.14. Insurance Company: the insurance company, pursuant to the policy, securing performance of the obligations undertaken by the POLICYHOLDER.

2.15. Performance Bond: insurance that secures full performance of the obligations undertaken by the POLICYHOLDER to the INSURED, pursuant to the terms of the policy.

2.16. Loss: failure by the POLICYHOLDER to perform its obligations covered by the insurance.

2.17. Policyholder: obligor of the obligations undertaken thereby to the insured.

3. Acceptance:

3.1. The insurance contract may only be taken out/amended upon a proposal signed by the proponent, its representative, or a qualified insurance broker. The written proposal shall include the essential elements for analysis and acceptance of the risk.

3.2. The INSURANCE COMPANY shall mandatorily provide the proponent with a protocol identifying the proposal received thereby, indicating the date and time of receipt.

3.3. The INSURANCE COMPANY shall have fifteen (15) days of the date of its receipt to accept or reject the proposal, whether for new insurances or renewals, as well as for changes entailing change in the risk.

3.3.1. If the insurance proponent is an individual, additional documents for analysis and acceptance of the risk or the proposed change may be requested only once, during the term provided for in item 3.3.

3.3.2. If the proponent is a legal entity, additional documents may be requested more than once, during the term provided for in item 3.3, as long as the insurance company indicates the grounds for the request for new elements for analysis of the proposal or risk assessment.

3.3.3. In case of request for additional documents for analysis and acceptance of the risk or a proposed change, the fifteen (15)-day period provided for in item 3.3. shall be suspended, being resumed as of the date on which the documents are delivered.

3.4. In case of non-acceptance of the proposal, the INSURANCE COMPANY shall inform the fact, in writing, to the proponent, specifying the reasons for the refusal.

3.5. The lack of reply, in writing, by the INSURANCE COMPANY within the abovementioned term shall characterize the implied acceptance of the insurance.

3.6. If the acceptance of the proposal depends on taking out or change of an optional reinsurance, the term mentioned in item 3.3 shall be suspended until the reinsurer formally replies, and the INSURANCE COMPANY shall inform, in writing, such event to the proponent, emphasizing the consequent inexistence of coverage while the suspension lasts.

3.7. The policy or endorsement shall be issued within fifteen (15) days of the date of acceptance of the proposal.

4. Secured Amount:

4.1. The amount secured under this policy is the maximum nominal amount secured thereby.

4.2. In case of changes previously established in the master agreement or in the document supporting the acceptance of the risk by the INSURANCE COMPANY, the amount of the guarantee shall follow such changes, and the INSURANCE COMPANY shall issue the relevant endorsement.

4.3. For subsequent changes in the master agreement or the document supporting the acceptance of the risk by the INSURANCE COMPANY, in view of which a change in the contractual amount is required, the amount of the guarantee may follow such changes, as long as requested to and accepted by the INSURANCE COMPANY through issuance of the endorsement.

5. Insurance Premium:

5.1. The POLICYHOLDER is responsible for paying the premium to the INSURANCE COMPANY throughout the effectiveness of the policy.

5.2. It is hereby understood and agreed that the insurance shall remain in effect even when the POLICYHOLDER has not paid the premium on the agreed dates.

5.2.1. Any installment of the premium payable not paid by the POLICYHOLDER on the date agreed may entitle the INSURANCE COMPANY to enforce the counter-guarantee agreement.

5.3. In case of payment of the premium in installments, no additional amount may be charged as administrative installment cost, and it must be guaranteed to the POLICYHOLDER, when there are interest-bearing installments, the possibility of paying any of the installments in advance, with the consequent proportional reduction of the interest rates agreed.

5.4. If the deadline to pay the premium in cash or any one of its installments falls on a day on which the banks are closed, the payment may be made on the first business day on which the banks are open.

5.5. The INSURANCE COMPANY shall forward the invoice directly to the POLICYHOLDER or its representative at least five (5) business days before the respective due date.

6. Effectiveness:

6.1. For the types of Performance Bond in which the policy is bound to a master agreement, the effectiveness of the policy shall be equivalent to the term established in the master agreement, pursuant to the details provided for in the Special Conditions of each type taken out.

6.2. For other types, the effectiveness of the policy shall be equivalent to the term informed therein, pursuant to the provisions set forth in the Special Conditions of the relevant type.

6.3. In case of changes previously established in the master agreement or in the document supporting the acceptance of the risk by the INSURANCE COMPANY, the effectiveness of the policy shall follow such changes, and the INSURANCE COMPANY shall issue the relevant endorsement.

6.4. For subsequent changes in the master agreement or the document supporting the acceptance of the risk by the INSURANCE COMPANY, in view of which a change in the effectiveness of the policy is required, the effectiveness of the policy may follow such changes, as long as requested to and accepted by the INSURANCE COMPANY through issuance of the endorsement.

7. Expectation, Claim, and Establishment of the Loss:

7.1. The Expectation, Claim, and Establishment of the Loss shall be specified for each type in the Special Conditions, when applicable.

7.2. The INSURANCE COMPANY shall describe, in the Special Conditions, the documents that shall be submitted for effecting the Claim.

7.2.1. Based on a justified and reasonable doubt, the INSURANCE COMPANY may request documents and/or supplemental information.

7.3. The Claim supported by this policy may be made during the period of prescription, pursuant to Section 17 of these General Conditions.

7.4. If the INSURANCE COMPANY decides not to establish the loss, it shall formally inform the INSURED, in writing, on its denial of indemnification, also presenting the detailed reasons supporting its decision.

8. Indemnification:

8.1. Upon establishment of the loss, the INSURANCE COMPANY shall perform the obligation described in the policy, up to the maximum limit of the guarantee thereof, pursuant to one of the options below and as agreed between the parties:

I – by complying, through third parties, with the subject matter of the master agreement, as to continue it, under its full responsibility; and/or

II – by indemnifying, upon payment in cash, the losses and/or penalties caused by default of the POLICYHOLDER covered by the policy.

8.2. Term for performing the obligation:

8.2.1. The indemnification shall be paid or the subject matter of the master agreement shall be performed within no more than thirty (30) days of the date of receipt of the last document requested during the loss adjustment process.

8.2.2. In the event of request for documents referred to in item 7.2.1., the thirty (30)-day period shall be suspended, being resumed as of the business day subsequent to that on which the requirements were met.

8.2.3. In case a court decision or arbitration award suspends the effects of the claim, the thirty (30)-day period shall be suspended, being resumed as of the first business day after revocation of the decision.

8.3. In case the policy is bound to a master agreement, all POLICYHOLDER's credit balances in the master agreement shall be used to repay the loss and/or penalty subject matter of the claim, without prejudice to payment of the indemnification within the due term.

8.3.1. If payment of the indemnification has already been made upon the end of the calculation of the POLICYHOLDER's credit balances in the master agreement, the INSURED undertakes to return to the INSURANCE COMPANY any excess amount already paid thereto.

9. Amount Adjustment:

9.1. Any failure to pay the pecuniary obligations of the INSURANCE COMPANY, including the indemnification pursuant to Section 8 of these General Conditions, within the term for payment of the respective obligation, shall entail:

a) inflation adjustment, as of the date of enforceability of the obligation, being, in case of indemnification, the date of establishment of the claim; and

b) application of interest in arrears calculated "*pro rata temporis*", as of the first day following the end of the term established.

9.2. The inflation adjustment index shall be the Extended National Consumer Price Index published by the Brazilian Institute of Geography and Statistics (IPCA/IBGE) or the index replacing it, being calculated by reference to the positive variation ascertained between the last index published before the date of the payment obligation and that published immediately before the date of its actual payment.

9.3. The interest in arrears, as of the first day following the end of the term established for payment of the obligation, shall be equivalent to the rate in effect for delayed payment of taxes due to the National Treasury.

9.4. Payment of amounts related to the inflation adjustment and interest in arrears shall be made regardless of any judicial or extrajudicial order, in a lump sum, together with other amounts due under the agreement.

10. Subrogation:

10.1. After payment of the indemnification or enforcement of the obligations defaulted by the POLICYHOLDER, the INSURANCE COMPANY shall subrogate itself to the INSURED's rights and privileges against the POLICYHOLDER or against third parties whose acts or facts have caused the loss.

10.2. Any act of the INSURED diminishing or extinguishing, to the prejudice of the INSURANCE COMPANY, the rights referred to in this item is ineffective.

11. Loss of Rights:

The INSURED shall lose the right to indemnification upon occurrence of one or more of the following events:

I – Acts of God or force majeure, under the Brazilian Civil Code;

II – Failure to perform the obligations of the policyholder as a result of acts or facts taken by the insured;

III – Change in the contractual obligations guaranteed by this policy, which have been agreed between the INSURED and the POLICYHOLDER, without the prior consent of the INSURANCE COMPANY;

IV – Willful illegal acts or gross negligence comparable to the willful misconduct of the INSURED, the beneficiary, or the representative of any of them;

V – The INSURED fails to fully perform any obligations provided for in the insurance contract;

VI – If the INSURED or its legal representative makes inaccurate declarations or omits, in bad faith, circumstances known thereby that worsen the risk of default of the POLICYHOLDER or that may influence acceptance of the proposal;

VII – If the INSURED intentionally aggravates the risk.

12. Concurrence of Guarantees:

In case there are two or more different types of guarantee, each covering the subject matter of this insurance, to the benefit of the same INSURED or beneficiary, the INSURANCE COMPANY shall be held liable for the common loss, proportionally to the risk undertaken, with the other participants.

13. Concurrence of Policies:

The use of more than one Performance Bond in the same type to cover the subject matter of this contract is prohibited, except in case of additional policies.

14. Termination of the Guarantee:

14.1. The guarantee expressed by this insurance shall be extinguished upon occurrence of the earlier of one of the following events, without prejudice to the term for claim provided for in item 7.3 of these General Conditions:

I – when the subject matter of the master agreement secured by the policy is finally performed, upon an instrument or declaration signed by the INSURED or return of the policy;

II – when the INSURED and the INSURANCE COMPANY so agree;

III – when the indemnification payment to the INSURED reaches the maximum guarantee limit of the policy;

IV – when the master agreement is extinguished, for the types in which the policy is bound to a master agreement, or when the obligation secured is extinguished, for the other cases; or

V – upon the end of the effectiveness provided for in the policy, unless established otherwise in the Special Conditions.

14.2. When the guarantee of the policy regards a subject matter provided for in an agreement, this guarantee shall only be released or refunded upon execution of the agreement, pursuant to the provisions in paragraph 4 of article 56 of Law No. 8,666/1993, and its extinction shall be evidenced, in addition to the events provided for in item 14.1., by receipt of the subject matter of the agreement pursuant to art. 73 of Law No. 8,666/93.

15. Contract Termination:

15.1. In case of full or partial termination of the contract, at any time, by initiative of the INSURED or the INSURANCE COMPANY and by common agreement, the following provisions shall be observed:

15.1.1. In case of termination at the request of the INSURANCE COMPANY, it shall withhold from the premium received, in addition to the fees, the amount proportional to the time lapsed.

15.1.2. In case of termination at the request of the INSURED, the INSURANCE COMPANY shall withhold, in addition to the fees, no more than the premium calculated according to the short-term Chart below:

Ratio to be applied to the original effectiveness to obtain the term in days	% of the Premium	Ratio to be applied to the original effectiveness to obtain the term in days	% of the Premium
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 Chart included in sub-item 15.1.2., a percentage corresponding to the immediately shorter term shall be used.

16. Disputes:

16.1. Disputes resulting from application of these Contractual Conditions may be resolved:

I – through arbitration; or

II – by legal injunction.

16.2. In case of arbitration, the policy shall include an arbitration clause, which shall be optionally observed by the INSURED upon its express agreement.

16.2.1. By agreeing with application of this section, the INSURED undertakes to settle all its litigations with the INSURANCE COMPANY through an Arbitration Court, which decisions have the same effect as the decisions rendered by the Judiciary Branch.

16.2.2. The arbitration clause is governed by Law No. 9,307 of September 23, 1996.

17. Prescription:

The periods of prescription are those established by law.

18. Jurisdiction:

The judicial issues between the INSURANCE COMPANY and the INSURED shall be filed in the jurisdiction of the latter's domicile.

19. Final Provisions

19.1. Acceptance of the insurance shall be subject to the analysis of the risk.

19.2. The policies and endorsements shall become effective and end at midnight on the dates respectively indicated as such.

19.3. Registration of this plan with Susep does not imply an incentive or recommendation of the Independent Agency for its commercialization.

19.4. After seven business days of issuance of this document, one can verify if the policy or endorsement was properly registered on Susep's website – www.susep.gov.br.

19.5. The registration status of the insurance broker may be verified on the website www.susep.gov.br, through the number of his/her registration with Susep, full name, and CNPJ or CPF.

19.6. This insurance is taken out on a first absolute risk basis.

19.7. The entire national territory is deemed the geographic scope of the types taken out, except as otherwise provided for in the Special and/or Specific Conditions of the Policy.

19.8. Any translation fees regarding reimbursement of expenses abroad shall be fully paid by the INSURANCE COMPANY.

SPECIAL CONDITIONS

1. Subject matter:

This insurance contract secures indemnification, up to the amount set by the policy, for losses arising from default of the POLICYHOLDER in the events provided for in section 7.6 of the Tender Protocol for Award of the Production Sharing Agreements for Exploration and Production of Oil and Gas of the 2nd Transfer of Rights Surplus Bidding Round.

2. Definitions:

For purposes of this type, the definitions included in art. 6 of Law No. 8,666/93 also apply.

3. Effectiveness:

The effectiveness of the policy shall coincide with the term provided for in section 7.3 of the Tender Protocol for Award of the Production Sharing Agreements for Exploration and Production of Oil and Gas of the 2nd Transfer of Rights Surplus Bidding Round.

4. Claim and Establishment of the Loss:

4.1. Claim: the insured shall inform the insurance company about the default of the policyholder regarding the events provided for in section 7.6 of the Tender Protocol for Award of the Production Sharing Agreements for Exploration and Production of Oil and Gas of the 2nd Transfer of Rights Surplus Bidding Round, date on which the Claim shall be official.

4.1.1. For the Claim, submission of the following documents shall be required, without prejudice to the provisions in item 7.2.1 of the General Conditions:

- a) Copy of the tender protocol;
- b) Copy of the instrument of award;
- c) Spreadsheet, report, and/or correspondence informing the amounts of the losses suffered, accompanied by supporting documents.

4.2. Establishment: when the INSURANCE COMPANY has received all documents listed in item 4.1.1. and, after analysis, the default by the POLICYHOLDER of the obligations covered by the policy is evidenced, the loss shall be established, and the INSURANCE COMPANY shall issue the final adjustment report.

5. Ratification:

The provisions in the General Conditions that have not been changed by this Special Condition shall be fully ratified.

SPECIFIC CONDITIONS

1. It is hereby understood that this bond secures to the Insured indemnification for default by the Policyholder of execution of the Production Sharing Agreement regarding the block won related to the Tender Protocol for Award of the Production Sharing Agreements for Exploration and Production of Oil and Gas of the Transfer of Rights Surplus Bidding Round, pursuant to Law No. 12,351/10.

2. The INSURANCE COMPANY acknowledges and accepts the terms and conditions of the Tender Protocol for Award of the Production Sharing Agreements for Exploration and Production of Oil and Gas of the 2nd Transfer of Rights Surplus Bidding Round, especially the events of execution of the Bid Bond, provided for in section 7.6 of such tender protocol.

3. As a supplement of the provisions in item 4 of the Special Conditions, sub-item 4.1.1, letter b, it is understood that, for claim and establishment of the loss, submission of a copy of the instrument of award may only be required in the events in which the object of the bid has already been awarded.

4. The guarantee of this policy is effective for the period provided for in the policy, expiring sixty (60) days after the end of the date expected for execution of the Production Sharing Agreement subject matter of this policy, according to the effective period defined in section 7.3 (Effectiveness of the bid bonds) of the tender protocol.

5. In addition to the events provided for in item 14 of the General Conditions of this policy, this policy shall also be terminated upon occurrence of any of the events listed in section 7.7 (Release and return of the bid bond) of the tender protocol by sending a notice according to the form of Document IV (Form of Proof of Release).

6. In addition to section 11, item VI, of the General Conditions, we understand that ANP is not responsible for keeping the INSURANCE COMPANY informed of any changes in the technical and economic conditions of the POLICYHOLDER. Such information should be obtained directly by the INSURANCE COMPANY from the POLICYHOLDER or by checking the administrative proceedings of ANP, as long as there is no legal secrecy or the POLICYHOLDER waives such secrecy.

7. In addition to Section 7.4 of the General Conditions, the administrative decisions made during the due administrative proceeding are deemed valid, except if suspended or cancelled by the competent administrative or legal bodies.

8. This policy does not insure risks arising from other types of Performance Bond and does not cover the obligations as to payment of taxes, labor obligations of any kind, including social security, third-party indemnifications, as well as risks covered by other insurance lines.

9. It is also represented that damages and/or losses caused directly or indirectly by terrorist act, regardless of its purpose, duly recognized as a threat to the public order by the competent authorities, are not covered.

10. The value of this policy may be reduced upon issuance of the Indemnity Reduction Endorsement by the INSURANCE COMPANY, upon submission of the *Proof of Reduction*, according to the form of Document II (Form of Proof of Reduction), signed by the INSURED.

11. It is hereby understood and agreed that any extensions of the effectiveness of the policy may be requested in writing by the INSURED to the POLICYHOLDER, which shall arrange it with the INSURANCE COMPANY through Endorsement.

12. By evidencing the default of the POLICYHOLDER, the INSURED shall inform the INSURANCE COMPANY upon a notice according to the form of Document III (Form of Default Notice and Indemnification Claim), as well as a copy of the administrative proceeding with a decision determining execution of the guarantee.

13. This insurance policy has a reinsurance coverage provided by [insert the name of the reinsurance company], granted through Proceeding No. [insert the number of the proceeding].

14. In addition to Sections 16 and 18 of the General Conditions, arbitration does not apply, and the competent court is ANP's Main Office, i.e., the Federal Courts of Rio de Janeiro.

15. Notices

All notices, requirements, instructions, waivers, or other information to be provided related to this Performance Bond shall be written in Portuguese and delivered by a personal messenger or a courier, with proof of delivery, or mail, return receipt requested, to the following addresses:

(i) If to the INSURANCE COMPANY:

[insert the corporate name of the insurance company]

[insert the address of the insurance company]

[insert the CEP]

[insert the city]

(ii) If to the INSURED:

National Agency of Petroleum, Natural Gas and Biofuels

Superintendency of Licensing Rounds Promotion – SPL

Avenida Rio Branco 65, 18º andar.

CEP 20090-004

Rio de Janeiro, – RJ – Brazil

(iii) If to the POLICYHOLDER:

[insert the corporate name of the bidding policyholder]

[insert the address of the bidding policyholder]

[insert the CEP]

[insert the city]

[insert the place (city) of execution], [insert the month] [insert the day], [insert the year].

[insert the corporate name of the insurance company]

_____ (SIGNATURE) _____

Name: *[insert the name of the person in charge of the issue]*

Title: *[insert the title of the person in charge of the issue]*

Document II
Form of Proof of Reduction

[Model to be filled by ANP – DO NOT FILL OUT.]

PROOF OF REDUCTION

This refers to Bid Bond policy No. *[insert the number of the policy]*, dated *[insert the date in the format month/day/year]*, issued by *[insert the name of the Issuer]* 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 Reais (R\$), specified below in item (a), corresponds to the amount of the Par Value of the Bonds allocable to the execution of the Production Sharing Agreement(s) related to the Tender Protocol for Award of the Production Sharing Agreements for Exploration and Production of Oil and Gas of the Transfer of Rights Surplus Bidding Roundup to the date of this proof; and
 - (ii) The Par Value of the policy shall be reduced to an amount equal to the Remaining Par Value, specified below in item (b), effective as of the date of this proof.
- (a) Par Value:
R\$*[insert the Par Value]*
 - (b) Remaining Par Value:
R\$*[insert the Par Value]*

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

[signature]

Name: *[insert the name of the person in charge of the issue]*

Title: *[insert the title of the person in charge of the issue]*

Document III
Form of Default Notice and Indemnification Claim

[Model to be filled by ANP – DO NOT FILL OUT.]

DEFAULT NOTICE AND INDEMNIFICATION CLAIM

Policy No. *[insert the policy number]*

Rio de Janeiro – RJ

Date of Withdrawal: (*[insert the payment date in the format month/day/year]*)

In cash

The undersigned, duly authorized to sign this proof on behalf of ANP, hereby certifies that, as a result of the Transfer of Rights Surplus Bidding Round, the POLICYHOLDER incurred one of the cases of execution of the bid bond provided for in section 7.5 (Execution of the bid bond) of the Transfer of Rights Surplus Bidding Roundtender protocol.

I request payment of the par value of *[insert the amount in words]* Reais (R\$*[insert the Par Value]*) to the National Agency of Petroleum, Natural Gas, and Biofuels – (ANP).

Withdrawal according to policy No. *[insert the policy number]* issued by *[insert the corporate name of the insurance company]*.

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

[signature]

Name: *[insert the name of the person in charge of the issue]*

Title: *[insert the title of the person in charge of the issue]*

To *[insert the corporate name of the insurance company]*
[insert the address of the insurance company]

**Document IV
Form of Proof of Release**

[Model to be filled by ANP – DO NOT FILL OUT.]

PROOF OF RELEASE

This refers to policy No. *[insert the number of the policy]*, dated *[insert the date of issuance of the policy in the format month/day/year]*, issued by *[insert the corporate name of the insurance company]* 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 2nd Transfer of Rights Surplus Bidding Round, the POLICYHOLDER incurred one of the cases of release of the bid bond provided for in section 7.6 (Release and return of the bid bond).

The Contractor's obligations secured by the abovementioned policy are performed.

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

[signature]

Name: *[insert the name of the person in charge of the issue]*

Title: *[insert the title of the person in charge of the issue]*

ANNEX XVIII – SIGNATURE BONUS FOR THE BLOCKS OFFERED IN THE 2ND TRANSFER OF RIGHTS SURPLUS BIDDING ROUND

The amount of the signature bonus, in Reais (R\$), for the blocks object of the bid can be found in this annex, pursuant to Chart 23 below.

Chart 23 – Signature bonus

Basin	Sector	Block	Signature Bonus (R\$)
Santos	SS-AUP1	Atapu	4.002.000.000,00
	SS-AUP1	Sépia	7.138.000.000,00

From the result of the 2nd of the Transfer of Rights Surplus Bidding Round, the portion of the signing bonus will be allocated to Pré-Sal Petróleo SA - PPSA in proportion to the value of the signing bonus of each field auctioned, considering the maximum total amount of BRL 14,603,558.30 (fourteen million, six hundred and three thousand, five hundred and fifty-eight reais and thirty cents) if both fields were sold.

ANNEX XIX – SIGNATORY INFORMATION

[Insert the corporate name of the bidder], represented by its accredited representative(s), hereby presents the following information as a condition to execution of the production sharing agreement(s):

Block(s): [insert the code(s)/name(s) of the block(s) subject matter of the production sharing agreement(s)]

Name of the winner: [insert the corporate name of the bidder]

Name of the signatory of the production sharing agreement(s): [insert the corporate name of the signatory]

Enrollment in the CNPJ:

Signatory information:

Address: [insert the address]

City: [insert the city]

State: [insert the state]

CEP: [insert the CEP]

Representative(s) that will sign the production sharing agreement(s) and the co-participation agreement:

Name: [insert the name]

Title: [insert the title (this information will be included in the production sharing agreement)]

Email: [insert the email]

Name: [insert the name]

Title: [insert the title (this information will be included in the production sharing agreement)]

Email: [insert the email]

[signature]

Signed by: [insert the corporate name(s) of the signatory(ies)]

Place and date: [insert place and date]

ANNEX XX – FORM OF PERFORMANCE GUARANTEE

This Performance Bond refers to Production Sharing Agreement No. [insert the number of the Production Sharing Agreement], block [insert the name/acronym of the block], entered into on [insert the date in the format month/day/year] by and between the Federal Government, ANP, PPSA and [insert the corporate name of the contractor], the GUARANTEED PARTY, a [insert the type of company, pursuant to articles 1,039 to 1,092 of the Brazilian Civil Code] organized under the laws of Brazil.

Regarding the obligations arising from or related to the Agreement, undertaken by the GUARANTEED PARTY or that may be imposed to it, [insert the corporate name of the guarantor] GUARANTOR, a [insert the corporate form, regulated by arts. 1,039 to 1,092 of the Brazilian Civil Code] organized under the laws of [insert the Guarantor's country of origin], a direct or indirect parent company or the headquarters of the GUARANTEED PARTY, fully agrees with the provisions listed below:

1. The capitalized terms not defined herein shall have their meanings provided in the Agreement.
2. The GUARANTOR represents to ANP that: (i) it is organized under the laws of its jurisdiction; (ii) it has the necessary corporate authorizations and all corporate and legal representation powers to sign, submit, and execute this Guarantee; (iii) this Guarantee represents the legal obligations validly undertaken by the GUARANTOR and is enforceable against it, according to its terms; (iv) governmental approvals are not necessary regarding execution, submission, and enforcement of this guarantee, except for those already obtained and currently in effect; and (v) the execution, submission, and enforcement of this Guarantee by the GUARANTOR shall not violate any provision of an existing law or regulation to which the Guarantor is subject, as well as any provision of the Guarantor's corporate documents or any agreements or contracts to which the GUARANTOR is a party.
3. The GUARANTOR hereby ensures to ANP, unconditionally and as the primary obligor, the due and timely performance of all obligations of the GUARANTEED PARTY under or related to the Agreement.
4. In case the GUARANTEED PARTY fails to perform, in any aspect, its obligations undertaken in the Agreement or somehow violates the provisions included therein, the GUARANTOR undertakes to, upon official notice in writing, take any necessary measures to ensure full performance of the obligations undertaken in the mentioned agreement, undertaking liability

for any losses, damages, complaints, costs, and expenses resulting from default of the operations carried out by the GUARANTEED PARTY or from violation of the Agreement thereby. Any ANP initiatives for direct accountability of the GUARANTEED PARTY at any time do not invalidate the GUARANTOR's obligations included in this Guarantee.

5. This Guarantee is unconditional and shall be effective until all obligations of the GUARANTEED PARTY in the Agreement or related thereto are fully and irrevocably performed and completed, notwithstanding (a) any addendum to or termination of the Agreement; (b) any deadline extension, other waiver, or granting by ANP; or (c) any delay or failure by ANP to obtain the remedies available against the GUARANTEED PARTY, as a legal entity.
6. Replacement of this Performance Guarantee shall be allowed in the event of assignment of all indivisible shares in the engagement rights and obligations, as long as the assignee expressly undertakes the responsibility for all duties prior and that follow its joinder to the Agreement.
7. ANP shall not be required to resort to any other guarantee or take any measure against or regarding the Guarantee before exercising its rights arising from this Guarantee directly against the GUARANTOR. In addition, the GUARANTOR may not claim that ANP could have avoided or waived, in any way or through any measure, the losses resulting from failure by the GUARANTEED PARTY to perform the Agreement or that this Agency could resort to any other existing guarantee for its benefit at any time before acting against the GUARANTOR in connection with its obligations under this Guarantee. The GUARANTOR's obligations under this Guarantee are independent and indivisible, and it shall not be entitled to compensation or objection regarding any claims it may have against ANP.
8. All obligations of the GUARANTOR established herein shall bind the GUARANTOR and its successors. The GUARANTOR may not assign or delegate its duties and obligations without the prior official consent in writing by ANP, and any alleged Assignment or delegation without such consent shall be null and void. The GUARANTOR confirms that this Guarantee shall be valid regarding any assignee that is an Affiliate of the GUARANTEED PARTY, under this Agreement. In the event of Assignment, the assignee shall be deemed the GUARANTEED PARTY for all purposes of this guarantee, to the extent of the obligations assigned.
9. This Guarantee shall be governed and interpreted pursuant to the laws of the Federative Republic of Brazil.
10. Any default, delay, or waiver of ANP in exercising any right, in whole or in part, as a result of this instrument, shall not be deemed a waiver of the exercise of such right or any other right.

11. Any addendum or amendment to this Guarantee shall only be valid if officially made and signed by the GUARANTOR and by ANP.
12. Any dispute regarding the interpretation of this Guarantee shall be settled, in exclusive and final terms, upon arbitration held under the Rules of the International Chamber of Commerce.
13. The costs and expenses effectively incurred by ANP as a result of execution of this Guarantee, including, without limitation, costs and attorney's fees, shall be paid in cash by the GUARANTOR upon submission of invoices.
14. Any and all notices, requests, instructions, waivers, or other communications regarding this Guarantee, as well as any consents provided for herein, shall be written in Portuguese and shall be considered valid only after receipt, to be delivered in person or sent through courier, overnight courier service, or fax to the following addresses:

(i) If to the GUARANTOR:

[insert the corporate name of the Guarantor]

[insert the address of the Guarantor]

[insert the CEP]

[insert the city]

(ii) If to ANP:

Exploration Phase

Exploration Superintendence – SEP

Avenida Rio Branco, 65 – 19º andar

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

Fax (+55 21) 2112-8419

Production Phase

Superintendence of Development and Production – SDP

Avenida Rio Branco, 65- 19º andar

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

Fax (+55 21) 3797-6399

The addresses and fax numbers of any of the Parties above may be changed through official notice in writing to one another, at least fifteen (15) business days before the actual date of change.

This Guarantee shall be submitted in [insert the number of counterparts in words] ([insert the number of counterparts]) counterparts, and each of them shall be deemed an original copy.

This Guarantee was properly signed by the GUARANTOR on [insert the month] [insert the day], [insert the year] and shall become effective as of the date of its approval by ANP.

([insert the corporate name of the Guarantor])

[signature]

Signed by: [insert the name of the representative]

Title: [insert the title]

Agreed.

According to the rules established in the Transfer of Rights Surplus Bidding Roundtender protocol.

Acknowledged and accepted on [insert the month] [insert the day], [insert the year].

NATIONAL AGENCY OF PETROLEUM, NATURAL GAS AND BIOFUELS – ANP.

[signature]

Signed by: [insert the name of the representative of the Superintendency of Licensing Rounds Promotion – SPL]

Title: [insert the title]

Agreed.

[signature]

Signed by: [insert the name]

Director-General of ANP

ANNEX XXI – COMMITMENT TO SUBMIT AN ADDITIONAL BID BOND

[Insert the corporate name of the bidder], represented by its accredited representative(s), hereby declares its interest in participating in the 2nd Transfer of Rights Surplus Bidding Round, the object of which is the award of production sharing agreements for exploration and production of oil and gas in Brazil, and acknowledges the procedures and rules for qualification, bidding processes in general, and execution of production sharing agreements.

Furthermore, [insert the corporate name of the bidder] undertakes, in case it is the winner in the new period for submission of bids for blocks that have not received any bids, and for purposes of execution of the production sharing agreements, to submit an additional bid bond, in the amount of [insert the monetary amount in words] Reais (R\$[insert the monetary amount in numbers]), up to the deadline set forth in Chart 1 of the 2nd Transfer of Rights Surplus Bidding Roundtender protocol.

This commitment shall be governed and construed pursuant to the laws of the Federative Republic of Brazil, and the competent courts to settle any disputes related to this commitment are the Federal Courts, Judiciary Section of Rio de Janeiro, to the exclusion of any other court, 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]

ANEXX XXII – CONFIDENTIALITY AGREEMENT OF THE ADDITIONAL TECHNICAL DATA PACKAGE

[Insert the corporate name of the bidder], represented by its accredited representative(s), under the penalties provided for in the applicable laws and regulations, hereby represents its interest in participating in the 2nd Transfer of Rights Surplus Bidding Round to award production sharing agreements for exploration and production of oil and gas in Brazil and acknowledges the procedures and rules to participate in the bidding process, for qualification and execution of production sharing agreements.

It also acknowledges the following terms and conditions:

1. DEFINITIONS

1.1. The definitions included in art. 6 of Law No. 9,478/1997, art. 2 of Law No. 12,351/2010, ANP Resolution No. 757/2018, and the 2nd Transfer of Rights Agreement entered into by and between Federal Government and Petróleo Brasileiro S.A. – Petrobras regarding the areas subject matter of the Transfer of Rights Surplus Bidding Round were incorporated to this Additional Confidentiality Agreement and, consequently, they serve to all its purposes and effects, whether used in the singular or plural form, feminine or masculine gender.

1.2. The following additional definitions also serve the purposes and effects of this Additional Confidentiality Agreement, whether used in the singular or plural form, feminine or masculine gender.

1.2.1. Data: any qualitative or quantitative records obtained through observation and assessment of the characteristics of samples, wells, areas, or sections in the surface or subsurface and the samples and by-products of the sedimentary basins or their basement.

1.2.2. Information: a dataset organized as to serve the Interpretation.

1.2.3. Interpretation: the processes of analysis, assessment, and integration of the technical and scientific content of technical data, which may result in a subjective conclusion, for example, delimitation of prospecting, geological sections, and seismic horizon interpretation.

1.2.4. Mental Impressions: unwritten impressions or otherwise written that may be acquired by representatives of the bidder authorized to access, under the terms of this Additional Confidentiality Agreement, the Data and Information subject matter of such Agreement.

2. PURPOSE

2.1. The subject matter of this Additional Confidentiality Agreement is the non-costly and strictly confidential availability, by ANP to the bidder, of Additional Technical Data Package(s), under section 6 of the Tender Protocol of the 2nd Transfer of Rights Surplus Bidding Round, including Information related thereto, obtained by Petrobras during development of the mandatory and additional activities, under the relevant Transfer of Rights Agreement, protected from regulatory and contractual limitations that may exist, as to support the analysis and assessment of such Data and Information.

2.2. The Additional Technical Data Package(s) and relevant Information to be provided shall be delivered by ANP to the bidder, which shall sign a delivery receipt confirmation detailing the Information included in such Data Package(s), which shall be duly incorporated to this instrument.

3. CONFIDENTIALITY

3.1. The bidder shall receive one or more technical data packages, to be picked up with ANP, which may include: maps, rock and fluid samples, well profiles, characteristics of reservoirs and volumes, depending on the areas of interest of the bidder.

3.2. The bidder undertakes to treat the Data and Information regarding the relevant Additional Technical Data Package(s) strictly confidential.

3.3. The confidentiality referred to in paragraph 3.2 comprises, but is not necessarily limited to, the prohibition, without prior consent of ANP, sale, exchange, publication, or any type of disclosure.

3.4. The following Data and Information are not confidential:

- (a) already known by the bidder when disclosed by ANP;
- (b) already known by the public or become available through other means other than action or omission of the bidder;
- (c) which disclosure is required by the applicable laws and regulations or court decision;
- (d) obtained and/or processed by third parties and not made available by ANP to the bidder under this Additional Confidentiality Agreement;
- (e) obtained and/or processed by the bidder notwithstanding the Data and Information provided by Petrobras.

3.5. The bidder may, without the prior consent of ANP, provide the Additional Technical Data Package to any of its officers, managers, employees, companies members of a formal company group and companies bounded by a common control relationship, directly or indirectly, and to its

employees, agents, consultants, and financial institutions to whom the bidder referring to that (i) need to know such data to perform services related to the Transfer of Rights Surplus Bidding Round; and (ii) were informed and agreed to observe the restrictions applied by this Additional Confidentiality Agreement.

3.6. Data and Information included in the Additional Technical Data Package to agents, consultants, and financial institutions of the bidders, referred to in paragraph 3.5, shall be disclosed before the execution, with the recipient of the Data and Information, of the confidentiality agreement with the same content of this Additional Confidentiality Agreement.

3.7. The bidder may be liable for damages caused to Petrobras for any breach of the confidentiality obligation regarding the Data and Information regarding any Additional Technical Data Package that it has access to.

3.8. The persons authorized to access Data and Information received by the bidder, under this item 3, may create Mental Impressions, which eventual use shall not be deemed failure to perform the confidentiality obligation.

3.9. If the bidder, by virtue of a prevailing law, decree, regulation, rule, or order of any competent authority, the bidder is asked to provide something included in the Additional Technical Data Package that is confidential, ANP shall be promptly notified, in writing, so that the applicable measures can be taken;

3.10. If requested by ANP, the bidder shall destroy or return the entire Additional Technical Data Package.

4. USE OF DATA AND INFORMATION

4.1. The bidder is responsible for keeping the confidentiality provided for in this Additional Confidentiality Agreement as to the persons to whom Data and Information were disclosed.

4.2. The bidder shall only use Data, Information, and Interpretations to observe the subject matter of this Additional Confidentiality Agreement.

4.3. Pursuant to art. 22 of Law No. 9,478/1997, the technical collection formed by all Data and Information on the Brazilian sedimentary basins is an integral part of the national petroleum resources and, as such, are covered by the Federal Government with respect to the activities related to the Oil Industry, and ANP is solely and exclusively responsible for gathering, maintaining, and managing data and information on the Brazilian sedimentary basins, and such data and information must be used for exclusive purposes of study and formulation of bids for the Transfer of Rights Surplus Bidding Round.

4.4. This Additional Confidentiality Agreement does not entitle, to the bidder, any property right on Data, Information, and Interpretations provided, and any form of sale, trading, assignment, or the like of the Additional Technical Data Package, in whole or in part, to third parties is expressly prohibited.

4.5. The bidder, in the case of the winning bidder, is assured of maintaining the right of access to the Data provided, and the bidder shall therefore comply with the current regulations and this Additional Confidentiality Agreement, regarding the availability and reprocessing of the Data.

4.6. Handling of data to be acquired in an exploration and/or production area under the production sharing agreement shall follow the effective standards, especially ANP Resolution No. 757/2018.

This confidentiality agreement shall be governed and construed pursuant to the laws of the Federative Republic of Brazil, and the competent courts shall be the courts of 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]

Place and date: [insert place and date]

Witnesses:

Name: _____

Name: _____

Identity Card (RG):

RG:

Individual Taxpayer's Enrollment Number (CPF):

CPF:

ANNEX XXIII – STANDARD FORM CONTRACT OF THE PRODUCTION INDIVIDUALIZATION AGREEMENT OR COMMITMENT

[Insert the corporate name of the bidder], represented by its accredited representative(s), under the penalties provided for in the applicable laws and regulations, hereby represents its interest in participating in the 2nd Transfer of Rights Surplus Bidding Round to award production sharing agreements for exploration and production of oil and gas in Brazil and acknowledges the procedures and rules to participate in the bidding process, for qualification and execution of production sharing agreements.

[Insert the corporate name of the bidder] further represents to undertake, if it wins, or is the affiliate indicated to sign the relevant production sharing agreement, to fully observe, for purposes of execution of such agreement, the terms of the relevant Production Individualization Agreement approved by ANP and made available in the data package.

[Insert the corporate name of the bidder] also represents to undertake, if it wins, or is the affiliate indicated to sign the relevant production sharing agreement, to fully enter into the Production Sharing Agreement pursuant to the Individualization Commitment approved by ANP and made available in the data package, as consistent.

This commitment shall be governed and construed pursuant to the laws of the Federative Republic of Brazil, and the competent courts to settle any disputes related to this commitment are the Federal Courts, Judiciary Section of Rio de Janeiro, to the exclusion of any other court, 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 XXIV – AMENDMENT NO. [•] TO THE PRODUCTION INDIVIDUALIZATION
[INSERT IF AGREEMENT] OF THE SHARED DEPOSIT BETWEEN
TRANSFER OF RIGHTS AGREEMENT NO. [INSERT THE NUMBER OF THE TRANSFER OF
RIGHTS AGREEMENT],
CONCESSION AGREEMENT NO. [INSERT THE NUMBER OF THE CONCESSION
AGREEMENT] AND NON-CONTRACTED AREA**

By this private instrument:

as Parties,

[consider PPSA as a party to the Amendment, when AIP is for the block Atapu]

EMPRESA BRASILEIRA DE ADMINISTRAÇÃO DE PETRÓLEO E GÁS NATURAL S.A. – PRÉ-SAL PETRÓLEO S.A. – PPSA, a governmental entity organized as a private joint-stock company, under Decree No. 8,063 of August 1, 2013, based on the legislative authorization granted by Law No. 12,304 of August 2, 2010, with its principal place of business at SAUS Quadra 04, Edifício Victoria Office Tower, sala 725, Brasília, DF, and Main Office at Avenida Rio Branco, nº 1, 4º andar, Centro, Rio de Janeiro, RJ, enrolled in the National Register of Legal Entities of the Ministry of Finance (CNPJ/MF) under No. 18.738.727/0001-36, herein represented by its Chief Executive Officer, [insert name] as Representative of the Federal Government with respect to the non-contracted area of Norte de Atapu;

PETRÓLEO BRASILEIRO S.A. – PETROBRAS, a public-private company, organized and existing under the laws of the Federative Republic of Brazil, enrolled in the National Register of Legal Entities (CNPJ/ME) under No. 33.000.167/0001-01 (hereinafter referred to as “Assignee”), with its principal place of business at Avenida República do Chile 65, Centro, CEP 20031-912, Rio de Janeiro – RJ, Brazil, herein represented by its [insert position of the signatory representative], [insert the name of the signatory representative];

[Insert Contracted Party’s corporate name], a company organized under the laws of Brazil, with its principal place of business at [insert full address], enrolled in the National Register of Legal Entities of the Ministry of Finance (CNPJ/MF) under No. [insert CNPJ enrollment number], herein represented by its [insert signatory representative’s title], [insert signatory representative’s name]; and

[Insert Contracted Party’s corporate name], a company organized under the laws of Brazil, with its principal place of business at [insert full address], enrolled in the National Register of Legal Entities of the Ministry of Finance (CNPJ/MF) under No. [insert CNPJ enrollment number], herein represented by its [insert signatory representative’s title], [insert signatory representative’s name]; and

[insert the PARTIES, if any],

And, also, as Intervening Consenting Party;

EMPRESA BRASILEIRA DE ADMINISTRAÇÃO DE PETRÓLEO E GÁS NATURAL S.A. – PRÉ-SAL PETRÓLEO S.A. – PPSA, a governmental entity organized as a private joint-stock company, under Decree No. 8,063 of August 1, 2013, based on the legislative authorization granted by Law No. 12,304 of August 2, 2010, with its principal place of business at SAUS Quadra 04, Edifício Victoria Office Tower, sala 725, Brasília, DF, and Main Office at Avenida Rio Branco, nº 1, 4º andar, Centro, Rio de Janeiro, RJ, enrolled in the National Register of Legal Entities of the Ministry of Finance (CNPJ/MF) under No. 18.738.727/0001-36, herein represented by its Chief Executive Officer, [insert name] as Manager of the Transfer of Rights Surplus Production Sharing Agreement with respect to the non-contracted are of Norte de Atapu;

WHEREAS:

- i. that the Production Individualization [Agreement] (hereinafter referred to as “AIP of [•]” or “CIP of [•]”) was entered into by and between the Federal Government, represented by PPSA and [insert the name of the Parties of the AIP] on [insert date] as to the shared deposit between the areas in the transfer of rights agreement [insert the name(s) of the area(s)] and the concession agreement [insert the name(s) of the area(s)] and the non-contracted area [insert the name(s) of the area(s)];
- ii. that the [AIP] of [•] was submitted for approval of ANP through a letter dated [•] and was approved by the ANP Resolution No. [•], and [AIP] of [•] become effective on [•];
- iii. that the Transfer of Rights Surplus Production Sharing Agreement in the [insert the development area] Development Area in Santos Basin (hereinafter referred to as “Transfer of Rights Surplus Production Sharing Agreement”) was entered into on [insert the date of execution of the Transfer of Rights Surplus CPP] through the Ministry of Mines and Energy, to which PPSA is not a party, but acts a Manager;
- iv. that, pursuant to Section Five of Annex X of the Transfer of Rights Surplus Production Sharing Agreement, PPSA has no undivided interest in the rights and obligations arising from the Transfer of Rights Surplus Production Sharing Agreement;
- v. that, as a result of the execution of the Transfer of Rights Surplus Production Sharing Agreement and the changes thereby in the legal relationships arising from the [AIP] of [•], it is necessary to adjust it to the new legal reality, as authorized in the sole paragraph of art. 16 of ANP Resolution No. 25/2013;

- vi. that the surplus production of the Transfer of Rights Agreement in the Co-participated Area is developed in an area of projection identical to the Transfer of Rights Agreement subject to the AIP, which imposes the Co-participation Agreement to be observed under the Applicable Laws and Regulations; and
- vii. pursuant to MME Ordinance No. 519/2021, the Production percentage between the Transfer of Rights Agreement and the Transfer of Rights Surplus Production Sharing Agreement (of the Co-participated Area) shall be subject matter of the Co-participation Agreement;
- viii. under MME Ordinance No. 519/2021, establishing the rules for the Co-participation Agreement, until the Effective Date of the Co-participation Agreement, the rules of the Transfer of Rights Agreement shall prevail, especially with respect to the contracting of goods and services and the original acquisition of the Production.
- ix. [insert information about the Co-participation Agreement executed, identifying parties, reference of the are to which it is related, effective date, site]; and
- x. [insert predetermination of production percentage agreement executed for the co-participated area, if any, identifying parties, reference of the area to which it is related, effective date, site].

NOW, THEREFORE, the Parties decide to enter into this Amendment No. [•] to [AIP] of [•] (hereinafter referred to as “Amendment”), which shall be governed by the following terms and conditions:

SECTION ONE

PURPOSE

1.1 For this Amendment, the Parties decide to change the Parties of the [AIP] of [•] to include the new contracted party(ies), by virtue of the execution of the Transfer of Rights Surplus Production Sharing Agreement, as well as the inclusion of PPSA, representing the Federal Government, as Intervening Consenting Party, as follows:

As a Party

[insert the PARTIES, including PPSA, in case of Atapu],

As Intervening Consenting Party

[insert PPSA]

SECTION TWO

NEW SHARES

2.1 The Contracted Parties and Concessionaires shall hold, as of the Date of Beginning of the Efficacy of the Co-participation Agreement, the following shares of the Shared Deposit:

Area of [•]

(insert names of the companies and the corresponding percentage)

SECTION THREE

GENERAL PROVISIONS

3.1 Disclosure. ANP shall cause all or part of the terms of this Amendment to be published in the Federal Official Gazette, for validity *erga omnes*.

3.2 Effectiveness. The provisions of this Addendum shall be effective as of the Date of Beginning of the Efficacy of the Co-participation Agreement.

3.3 Ratification. All other terms, clauses, and conditions of [AIP] of [•] not expressly amended by or conflicting with this Amendment are herein expressly and fully ratified by the Parties, without any reservation, remaining unchanged and in full force and effect.

SECTION FOUR

GOVERNING LAW AND DISPUTE RESOLUTION

4.1 This Amendment shall be executed, governed, and construed pursuant to the laws of the Federative Republic of Brazil.

4.2 Any disputes, controversies, or complaints resulting from or related to this Amendment or its default, termination, or invalidity shall be settled pursuant to the terms and conditions agreed in the section of [AIP] of [•] providing for Dispute Resolution.

(Remainder of the Page Intentionally Left Blank – signature page below)

NOTE: The signatures cannot be isolated in the last page of the Amendment. (Erase this excerpt by filling out the Amendment).

*(signature pages of Amendment No. [•] to
(the Production Individualization [Agreement], [•] entered into on [•])*

IN WITNESS WHEREOF, the Parties and PPSA, as Intervening Consenting Party, sign this Amendment in [number of counterparts equivalent to the number of signatories] counterparts, of equal form and content, and for a single effect, in the presence of the witnesses below.

Rio de Janeiro, [leave blank – date of execution]

[insert PPSA as signatory, in case of Atapu],

**EMPRESA BRASILEIRA DE ADMINISTRAÇÃO DE PETRÓLEO E GÁS NATURAL S.A. – PRÉ-
SAL PETRÓLEO S.A. – PPSA**
[name of the representative]
[office]

PETRÓLEO BRASILEIRO S.A – PETROBRAS
[name of the representative]
[office]

[name of signatory 1]
[name of the representative]
[office]

[name of signatory 2]
[name of the representative]
[office]

[insert other signatories (including indication of their representatives and respective offices), if any]

As Intervening Consenting Party:

**EMPRESA BRASILEIRA DE ADMINISTRAÇÃO DE PETRÓLEO E GÁS NATURAL S.A. – PRÉ-
SAL PETRÓLEO S.A. – PPSA**
[name of the representative]
[office]

Witnesses:

Name: _____

Name: _____

Identity Card (RG):

RG:

Individual Taxpayer's Enrollment Number

CPF:

(CPF):

**ANNEX XXV – DRAFT TRANSFER OF RIGHTS SURPLUS PRODUCTION SHARING
AGREEMENT**

ANNEX XXVI – CO-PARTICIPATION AGREEMENT

CO-PARTICIPATION AGREEMENT of the Co-participated Area of XXXX, hereinafter referred to as “ACP”

Hereby, the Parties below identified,

On one side,

As Assignee of the Transfer of Rights Agreement, **PETRÓLIO BRASILEIRO S.A. - PETROBRAS**, a public-private company, created and existing under the laws of the Federative Republic of Brazil, registered with the National Register of Legal Entities of the Ministry of Economy (CNPJ/ME), under No. [insert CNPJ], with its principal place of business at [Insert address], herein represented by its [insert the signatory representative’s position], [insert the signatory representative’s name];

(hereinafter referred to as “PETROBRAS”);

On the other side,

Contracted parties under the scope of Production Sharing Agreement for the Production of Oil and Gas No. [insert contract number] regarding the Co-participated Area of **XXXX**, namely:

[insert the Contracted Party’s corporate name], organized and existing under the laws of [insert country], registered with the National Register of Legal Entities of the Ministry of Economy (CNPJ/ME), under No. [insert CNPJ], with its principal place of business at [insert address], herein represented by its [insert the signatory representative’s position], [insert the signatory representative’s name];

(hereinafter referred to as [insert the contracted party’s trade name])

[insert other contracted parties]

As Intervening Consenting Party:

EMPRESA BRASILEIRA DE ADMINISTRAÇÃO DE PETRÓLEO E GÁS NATURAL S.A. – PRÉ-SAL PETRÓLEO S.A. - PPSA, a governmental entity under the form of a joint-stock company, created and existing under the laws of the Federative Republic of Brazil, registered with the National Register of Legal Entities of the Ministry of Economy (CNPJ/ME) under No. [insert CNPJ], with its principal place of business at [insert address], herein represented by its [insert the signatory representative’s position], [insert the signatory representative’s name];

(hereinafter referred to as “PPSA”);

WHEREAS:

PETROBRAS is the Assignee, under Transfer of Rights Agreement No. 48610.012913/2010-05 (“Transfer of Rights Agreement”) entered into with the Federal Government, represented by the Ministries of Mines and Energy and of Economy, of the development of activities of Research and Exploration of Oil, Natural Gas, and other hydrocarbons in Blocks inside the Pre-Salt Area;

Under the Transfer of Rights Agreement, PETROBRAS has declared the commercial feasibility of the Development Area of **XXXX** on [insert date], through letter [insert document number];

ANP has approved the Development Plan of the Shared Deposit of **XXXX**, through Board of Executive Officers Resolution No. [insert number of the Board of Executive Officers Resolution], on [insert date];

PETROBRAS has signed an addendum to the Transfer of Rights Agreement on [insert date], revising the volume allocated in the Field of **XXXX** from [insert amount] of barrels of oil equivalent to [insert amount] of barrels of oil equivalent;

[insert Contracted Parties’ name] are Contracted Parties under the scope of Production Sharing Agreement for the Production of the Transfer of Rights Surplus No. [insert agreement number] (“Production Sharing Agreement”), entered into on [insert date], resulting from the Second Transfer of Rights Surplus Production Sharing Bidding Round promoted by the National Agency of Petroleum, Natural Gas, and Biofuels (“ANP”);

Pursuant to ¶ 1 of art. 8 of Law No. 12,351/2010, item I of art. 4 of Law No. 12,304/2010, and MME Ordinance No. 519/2021, PPSA is the Manager of the Production Sharing Agreement and the Intervening Consenting Party to the Co-participation Agreement;

RESOLVE TO

Execute this ACP of the Co-participated Area of **XXXX**, pursuant to the following sections:

SECTION ONE

DEFINITIONS

- 1.1. The definitions in art. 6 of Law No. 9,478/1997, art. 2 of Law No. 12,351/2010, art. 2 of ANP Resolution No. 25/2013, art. 1 of MME Ordinance No. 519/2021, and the Agreements are hereby incorporated into this ACP and, consequently, are valid for all their purposes and effects, whether they are used in the singular or plural form, in the feminine or masculine form.

- 1.2. The following additional definitions also serve the purposes and effects of this ACP, whether they are used in the singular or plural form, in the feminine or masculine form.
- 1.2.1. **Co-participated Area of XXXX:** the area of the Transfer of Rights Agreement is coincident with the area of the Production Sharing Agreement, whose superficial projection is described in Annex I.
- 1.2.2. **Common Database:** shared database, including static and dynamic models of the Reservoir, as well as the economic model with a project view to guide the discussions about the Development, Redeterminations, estimate of the recoverable volumes of the Deposit and the Production forecasts.
- 1.2.3. **Goods and Services:** any equipment, facility, or any other property, personal or otherwise, any actual or personal ownership right, including wells, as well as any services related directly or indirectly to such equipment, facilities, properties, and rights already allocated or to be allocated to the Joint Operations in the Co-participated Area of XXXX, regardless of them being the property of the Parties or leased or assigned thereto in any other way.
- 1.2.4. **Local Content of the Co-participated Area:** Overall Local Content of the Co-participated Area from the Declaration of Commercial Feasibility of the Development Area of XXXX.
- 1.2.5. **Agreement:** individually, it means the Transfer of Rights Agreement or the Production Sharing Agreement; collectively, it means the Transfer of Rights Agreement and the Production Sharing Agreement.
- 1.2.6. **Expenses:** investments, expenditures, costs, and expenses related to Exploration and Production activities related to the Co-participated Area of XXXX from the Date of Beginning of the Efficacy of this ACP, including but not necessarily limited to the acquisition of the Goods and Services, financial contributions for purposes of decommissioning and abandonment, charges, indemnifications, damages, losses, and taxes that are non-recoverable and/or non-reusable as a tax credit.
- 1.2.7. **Deposit of the Co-participated Area of XXXX:** geological configuration discovered by the YYYY well in the Co-participated Area of XXXX, as described

in Annex II.

- 1.2.8. **Joint Operations in the Co-participated Area:** Exploration and Production activities developed by the Co-participated Area Operator in compliance with the terms of this ACP and correlated documents, whose costs are covered by all Parties.
- 1.2.9. **Party:** the Contracted Parties and the Assignee individually; **the Contracted Parties and the Assignee collectively.**
- 1.2.10. **Share:** undivided share of each Agreement regarding the rights and obligations related to the Deposit of the Co-participated Area of **XXXX**.
- 1.2.11. **Proportional Share:** undivided share of each Party in the rights and obligations related to each Agreement.
- 1.2.12. **Share in the Co-participated Area:** undivided share of each Party regarding the rights and obligations of the Parties provided for in this APC.
- 1.2.13. **Recoverable Oil Equivalent Volumes or ROEV:** amounts of Oil or Natural Gas that are estimated to be produced from the Deposit of the Co-participated Area of **XXXX**.
- 1.2.14. **Effective Date:** first day of the month following the month of the acknowledgment by the Co-participated Area Operator of the approval by the National Agency of Petroleum, Natural Gas, and Biofuels – ANP of an Addendum to the Co-participation Agreement.

SECTION TWO

SUBJECT MATTER

- 2.1. This ACP intends to establish the Shares regarding the Interest in the Co-participated Area of **XXXX**, and the Compensation amount.

- 2.2. Additionally, this ACP establishes how the Joint Operations shall be executed in the Co-participated Area of **XXXX** and how the Expenses and the Production of Oil and Gas shall be shared, according to the Shares in the Co-participated Area of **XXXX**.

SECTION THREE

EFFECTIVENESS

- 3.1. This ACP shall become effective on the Date of Beginning of the Efficacy and shall remain in effect as long as the Agreements prevail jointly.

SECTION FOUR

IDENTIFICATION OF THE CO-PARTICIPATED AREA

- 4.1. For purposes of this ACP, the Co-participated Area of **XXXX** is delimited in Annex I.
- 4.2. For purposes of this ACP, the Deposit of the Co-participated Area of **XXXX** is delimited in Annex II.

SECTION FIVE

THE CO-PARTICIPATED AREA OPERATOR

- 5.1. The Parties designate [insert operator's name] as the Operator of the Co-participated Area of **XXXX**.
- 5.2. The Operator will represent the Parties before ANP, other governmental bodies, and third parties regarding the Joint Operations in the Co-participated Area of **XXXX**, provided that they do not or may not represent changes to the provisions of this ACP (including, but not limited to Redeterminations), in which case each Party shall represent their own interests.

SECTION SIX

SHARES AND INTEREST IN THE CO-PARTICIPATED AREA OF XXXX

6.1. The Shares were estimated based on the ROEV, always with three decimal places, and, on the Date of Beginning of the Efficacy of this ACP, they shall correspond to:

Transfer of Rights Agreement XX.XXX%

Production Sharing Agreement XX.XXX%

6.2. The Interests in the Co-participated Area of XXXX were determined considering the Shares and the Proportional Shares of each Party, always with three decimal places, and, on the Date of Beginning of the Efficacy of this ACP, they shall correspond to:

PETROBRAS XX.XXX%

(NAME OF THE BIDDER) XX.XXX%

(NAME OF THE BIDDER) XX.XXX%

6.3. The Shares in the Co-participated Area were calculated using the Common Database described in Annex III and may only be amended as a result of Redetermination.

SECTION SEVEN

RIGHTS AND OBLIGATIONS OF THE PARTIES

7.1. As of the Date of Beginning of the Efficacy of this ACP, the ownership of the Oil and Natural Gas produced from the Deposit of the Co-participated Area of XXXX, as well as the division

of obligations, results of responsibility and Expenses, shall be allocated proportionally to the Shares in the Deposit of the Co-participated Area of XXXX, except for the distribution of obligations and responsibilities in the costs of decommissioning and abandonment, pursuant to the Applicable Laws and Regulations, the terms of this ACP, and other correlated agreements entered into between the Parties.

- 7.1.1. The Parties of each Agreement shall be responsible for the payment of the decommissioning and abandonment costs, including the submission of financial guarantees, proportionally to the Recoverable Oil Equivalent Volume (ROEV) effectively recovered by each Agreement.
- 7.1.2. The Parties acknowledge that the Operator of the Co-participated Area shall remain in charge of the implementation of the decommissioning and abandonment activities in the Co-participated Area of XXXX, under the Applicable Laws and Regulations, after the end of this ACP.
- 7.2. The Parties shall be liable, according to the corresponding Shares in the Co-participated Area of XXXX, for any liens, losses, damage, fines, and penalties arising from the execution of the Joint Operations in the Co-participated Area of XXXX, pursuant to the Applicable Laws and Regulations, the terms of this ACP, and the other correlated agreements entered into by and between the Parties, except for the distribution of obligations and responsibilities in the decommissioning and abandonment costs, under the Applicable Laws and Regulations.
- 7.3. As of the Date of Beginning of the Efficacy of this ACP, the access to data and information regarding the Joint Operations in the Co-participated Area of XXXX is ensured to the Parties performing the obligations of the Agreement, except as provided for otherwise in correlated agreements.
- 7.3.1 The Parties and the Intervening Consenting Party shall cooperate in the joint building and maintenance of a shared Common Database, containing static and dynamic models of the Reservoir, as well as the economic model with a project view, to guide the discussions about the Development, the Redeterminations, the estimate of the recoverable volumes of the Deposit and the Production forecasts.
- 7.4. For the Divisible Obligations, the Parties shall observe the Applicable Laws and Regulations and the prevailing rules for each Agreement and correlated agreements, according to the

corresponding Share in the Co-participated Area of XXXX, except for the distribution of obligations and responsibilities in the decommissioning and abandonment costs.

- 7.5. The amounts directed to the execution of Expenses Qualified as Research and Development and Innovation shall be calculated according to the Shares, pursuant to the provisions of each Agreement.
 - 7.5.1. The execution of Expenses Qualified as Research and Development and Innovation shall be the responsibility of each of the Parties, under each Agreement and according to their corresponding Proportional Share.
- 7.6. With respect to the Indivisible Rights and Obligations, including, without limitation, Local Content, return of properties, and decommissioning and abandonment, the prevailing regulation shall apply and, in absence thereof, the rules of the Production Sharing Agreement; each Party shall respond according to the corresponding Shares in the Co-participated Area of XXXX.
- 7.7. The Goods and Services shall be managed by the Operator of the Co-participated Area during the effectiveness of this ACP.
- 7.8. As of the Date of Beginning of the Efficacy of this ACP, the taxes of any kind, as well as their secondary obligations, which are payable by each of the Parties, as a direct result of this ACP or its performance, are the sole responsibility of the taxpayers, as defined by the tax rules.

SECTION EIGHT

COMPENSATION AMOUNT

- 8.1. The Compensation amount, before the gross-up, payable to the Assignee, as established in MME Regulatory Ordinance No. 08/2021, corresponds, in Reais, to the amount of USDXXXXXXX.

- 8.2. The tax effects related to the Income Taxes and Social Contribution on Net Profits, caused by the transfer of assets of Petrobras for the Production Sharing Agreements, shall be added to the Compensation amount before the gross-up.
- 8.3. The sum referred to in the preceding paragraph shall have as a result the firm Compensation.
- 8.4. In addition to the payment provided for in paragraph 8.1, earn-outs shall be payable to Petrobras, in the amount in Brazilian Reais (BRL) corresponding to the conversion of the amounts in U.S. Dollars (USD), as long as the condition of increasing the price of Brent Oil is satisfied, as established in MME Ordinance No. 213/2019, pursuant to amendments made by MME Regulatory Ordinance No. 8/2021.
- 8.5. Failure to pay the earn-out amounts, as provided for in MME Ordinance No. 213/2019, pursuant to amendments made by MME Regulatory Ordinance No. 8/2021, until the last business day of January of the year following the one in which the price of Brent Oil reaches an annual average equal to or above the ranges established therein shall entail the addition of 10% per annum pro-rata die until the date of effective payment to Petrobras.
- 8.6. Should the condition described in paragraph 8.4 above happen in 2022, the earn-out amount may be paid in January of 2024, simultaneously with the eventual installment regarding the earn-out of 2023, and the installment of 2022 shall be adjusted at the rate of 8.99% per annum between the last business day of January 2023 and the date of effective payment to Petrobras.
- 8.7. The amounts set forth in paragraphs 8.1 and 8.2 shall be converted into Reais using the average buying and selling PTAX of the last twenty-two (22) business days preceding the day before the date of payment. That is, the average buying and selling PTAX, as disclosed by the Central Bank of Brazil, from D-24 to D-2 shall be used, where D is the date of payment and the calculation of business days is made considering the days on which the foreign exchange market operates and the PTAX is disclosed by the Central Bank of Brazil.
- 8.8. In consideration for the Compensation, the Contracted Parties shall become owners, according to their Proportional Share, of a percentage of XX% of the assets allocated to the Co-participated Area of XXXX.

8.9. The Compensation payable to the Assignee shall be paid taking into account the following proportion:

“XXXX”: USDXXXX

“YYYY”: USDXXXX

“ZZZZ”: USDXXXX

SECTION NINE

REDETERMINATION

- 9.1 The Proportional Shares may only be as amended by an unanimous decision of the Parties and the Intervening Consenting Party
- 9.2 The Redeterminations of the Co-participation Agreement shall be submitted for approval of ANP in an Addendum to the Co-participation Agreement whose effective period and efficacy shall start as of the Effective Date of the corresponding Redetermination.
- 9.3 The occurrence of Redeterminations shall not imply a revision to the Compensation amount before the gross-up, the firm Compensation, or its supplementation, nor shall it have an impact on the Cost Oil calculation.

SECTION TEN

LOCAL CONTENT

Commitment of the Parties to the Local Content

10.1. The Parties shall meet the following requirements regarding minimum mandatory percentages of Local Content in the Development Phase or for each Development Module, in case of modular Development, for the following Macro-Groups:

Block	Minimum LC Percentage Development Phase		
	Construction of Well	Collection and Outflow System	Stationary Production Unit
Atapu	25	40	25
Sépia	25	40	25

10.2. The Parties shall ensure preference to Brazilian Suppliers whenever their bids have conditions of price, deadline, and quality more favorable or equivalent to the ones submitted by foreign suppliers.

10.3. The procedures for purchase of goods and services directed to the performance of the subject matter of this ACP shall:

- a) Include Brazilian Suppliers among the suppliers invited to submit bids, whenever possible;
- b) Provide, in Portuguese or English, the same specifications to all companies invited to submit bids. If requested by any Brazilian company invited, the Party shall provide the documentation translated into Portuguese;
- c) Accept equivalent specifications from Brazilian Suppliers, as long as the Best Practices of the Oil Industry are complied with.

10.3.1. The purchase of goods and services from affiliates is also subject to the specifications in paragraph 22.3 of the Transfer of Rights Surplus Production Sharing Agreement, except for services that, pursuant to the Best Practices of the Oil Industry, are usually performed by affiliates.

10.4. The Parties shall submit to ANP, for monitoring purposes, Local Content Reports, under the Applicable Laws and Regulations.

Evaluation of the Local Content

- 10.5. The Local Content of goods and services shall be evidenced to ANP through submission of the respective Local Content certificates or a document that may replace it, under the Applicable Laws and Regulations.
- 10.5.1. For purposes of evaluation, the Local Content of goods and services shall be expressed as a percentage of the price of the good or service contracted.
- 10.6. In order to determine the Local Content, the monetary amounts corresponding to the goods and services contracted shall be adjusted for the month and year in which compliance with the provisions in this section is verified using the General Market Price Index (IGP-M) or another index that may replace it.
- 10.7. The milestones for evaluation of the Local Content by ANP shall be:
- a) completion of each Development Module; and
 - b) completion of the Field Development Phase that does not contemplate modular Development.
- 10.8. For purposes of evaluation of the Local Content, the Development Phase shall start on the submission date of the Declaration of Commercial Feasibility originating the Field and shall end, for each Development Module, upon the first of:
- a) the lapse of ten (10) years after the Flow of First Oil;
 - b) withdrawal, by the Party, from the Development of the Development Module; or
 - c) performance of the investments set forth in the Development Plan, except for those related to the abandonment of the Field.
- 10.9. In case of the agreements provided for in paragraph 10.1, item “c”, for purposes of assessment of the Local Content, expenditures related to the Producing Facility operation fee shall not be accounted for.

Excess Local Content

10.10. If the Parties exceed the Local Content required in a Development Module, the excess amount, in national currency, may be transferred to the Development Modules to be implemented thereafter.

10.10.1. The Operator shall indicate the Macro-Group to which the excess of the Exploration Phase shall be directed.

10.10.2. Any excess verified in the Development Modules may be transferred only between the same Macro-Groups.

10.11. Request for transfer of the excess shall be submitted to ANP within thirty (30) days of the first business day following receipt, by the Operator, of the Local Content Inspection Report of the Production Development Phase or subsequent modules in case of modular Development.

10.11.1. The excess monetary amount shall be adjusted using the IGP-M or any other index that may replace it.

Penalty for Failure to Respect the Local Content

10.12. Failure to respect the Local Content shall subject the Parties to a penalty, which shall be calculated upon the defaulted monetary amount and the following percentage, as the case may be:

- a) if the unused Local Content is below sixty-five percent (65%) of the minimum Local Content, the penalty shall be forty percent (40%) of the amount of the unused Local Content.
- b) if the percentage of the unused Local Content is equal to or higher than sixty-five percent (65%), the penalty shall begin at forty percent (40%), reaching seventy-five percent (75%) of the amount of the minimum Local Content in case of 100% unused Local Content, according to the formula:

$$M (\%) = NR (\%) - 25\%$$

Where,

M (%): percentage of the penalty to be calculated upon the defaulted monetary amount; and

NR (%): percentage of unused Local Content.

10.13. In case of simultaneous failure to honor more than one commitment for the Macro-Groups referred to in paragraph 10.1, the penalty shall correspond to the sum of the penalties for each Macro-Group.

10.14. The amount of the penalty shall be adjusted using the IGP-M up to the date of the effective payment.

General Provisions

10.15. The Local Content shall not be evaluated before the Co-participation Agreement and any Production Individualization Agreement or Commitment are executed and all expenditures in the Development Phase or for each Development Module, in case of modular Development, shall be considered, including those incurred in the corresponding area on a Transfer of Rights basis and in case of execution of a Production Individualization Agreement or Commitment, also including the expenditures incurred under the agreement for the adjacent area for Developing the Shared Deposit.

SECTION ELEVEN

GOVERNMENT SHARES AND REVENUES

11.1. The rates of the government shares and revenues shall follow the provisions in each Agreement.

SECTION TWELVE

OPERATIONS WITH EXCLUSIVE RISKS

- 12.1. Operations with Exclusive Risks may be proposed by any Agreement Operator to the Co-participated Area Operator, as long as the Parties to this Agreement undertake all risks, being responsible for costs and investments and undertaking liability for any damages related to the conduct of the Operations and its consequences.
- 12.1.1. The Co-participated Area Operator shall conduct any and all approved Operations with Exclusive Risk according to the Best Practices of the Oil Industry, and pursuant to the “No Gain, No Loss” Principle.
- 12.1.2. When conducting an Operation with Exclusive Risk in which it does not participate, the Co-participated Area Operator may require payment in advance of the costs related to such Operation and shall not be required to start or proceed with the Operation with Exclusive Risk until such advance payments are made.
- 12.1.3. Any Parties to the Agreement choosing not to participate in an Operation with Exclusive Risk shall neither undertake risks, nor be responsible for costs and investments, nor undertake liability for any damages related to the conduct of the Operation and its consequences.
- 12.2 Only the following Operations may be proposed and conducted as Operations with Exclusive Risks:
- a) drilling and/or testing in exploratory wells and assessment wells;
 - b) deepening, lateral deviation, secondary cementation, and/or recompletion of wells;
 - c) acquisition of geological and geophysical data.
- 12.3 The procedure to propose Operations with Exclusive Risks and the conditions for Operations with Exclusive Risks shall be addressed by the Parties in correlated documents.

SECTION THIRTEEN

DEVELOPMENT PLAN

- 13.1. The Development Plan of the Co-participated Deposit of **XXXX** shall be submitted to ANP within 180 days of the Date of Beginning of the Efficacy of this ACP.
- 13.1.1 The Development Plan of the Deposit of the Co-participated Area shall be in compliance with the terms of the Development Plan of the Shared Deposit of **XXX** or the revisions thereto.
- 13.2. Upon consent from the Parties and the Intervening Consenting Party, the Operator may submit, for ANP's resolution, at any time, as long as they are technically or economically justified, revisions to the Global Development Plan of the Field of **XXXX**.

SECTION FOURTEEN

CONFIDENTIALITY

- 14.1. Any and all data and information acquired, processed, produced, developed, or obtained, by any form and at any time, as a result of the Joint Operations in the Co-participated Area of **XXXX**, as well as any discussions or negotiations related to the Joint Operations in the abovementioned Co-participated Area, are confidential and, therefore, shall not be disclosed by the Parties and the Intervening Consenting Party without formal prior consent, in writing, from the other Parties, the Intervening Consenting Party, and, as appropriate, from ANP, except for:
- 14.1.1. An Affiliate, as long as that Related Party keeps the confidentiality of data and information, as provided for in this Section;
- 14.1.2. A governmental agency or another body, when required by the Agreement or by the Applicable Laws and Regulations;

- 14.1.3. To the extent that these data and information shall be disclosed, in compliance with any applicable laws or regulations, or as a result of any judicial, administrative, or arbitration proceedings, or by order of any court to a Party or the Intervening Consenting Party;
- 14.1.4. Potential or current consultants, contracted parties, and attorneys hired by any Party or by the Intervening Consenting Party, to the extent that the disclosure of such data or information is essential for the work of this contracting party, consultant, or attorney;
- 14.1.5. Potential or current assignees, in good faith, of all or part of the Share in the Co-participated Area of a Party (including an entity with which a Party, or its Related Parties, is conducting, in good faith, negotiations aiming at the succession, incorporation, merger, consolidation, or sale of the majority of its shares or the shares of a Related Party) and its advisors, or as necessary to such prospective transfer;
- 14.1.6. A bank or any other financial institution, to the extent suitable for a Party or the Intervening Consenting Party to take out financings;
- 14.1.7. When such data and information are required to be disclosed under rules or requirements of any government agency or stock exchange with jurisdiction over that Party, its Related Parties, or the Intervening Consenting Party;
- 14.1.8. The corresponding employees of a Party or the Intervening Consenting Party, for the purposes of Joint Operations in the Co-participated Area, and each Party and the Intervening Consenting Party shall take the usual precautions to ensure that these data and information are kept in confidentiality;
- 14.1.9. Any data or information that, although not by fault of a Party or the Intervening Consenting Party, become public.
- 14.2. The disclosure under paragraphs 14.1.4, 14.1.5, and 14.1.6. shall not be executed if, before such disclosure, the Party or Intervening Consenting Party acting as disclosing party has not entered into a written agreement with the receiving party to keep data and information strictly confidential for five (5) years of the acquisition of such information or data, or for a longer period, when required by the Applicable Laws and Regulations or the Agreement, and as long as the receiving party does not use or disclose such data and information, except for the express purpose for which the disclosure shall be made.

- 14.3. Any Party that ceases to be a party to one of the Agreements during the effectiveness of this ACP shall continue to be bound to the confidentiality obligations in this Section Fourteen, and any disputes related to such obligations shall be resolved according to Section Fifteen.

SECTION FIFTEEN

GOVERNING LAW AND DISPUTE RESOLUTION

- 15.1. This ACP shall be performed, governed, and construed pursuant to the laws of the Federative Republic of Brazil.
- 15.2. If a Party or the Intervening Consenting Party, at any time, considers that there are no conditions for an amicable solution to a controversy arising from, related to, or connected to this ACP, such controversy shall be exclusively and definitely resolved through arbitration under the following terms:
- 15.2.1. The Parties and the Intervening Consenting Party agree to establish the arbitration in the International Court of Arbitration of the International Chamber of Commerce – ICC, in which case the ICC Rules of Arbitration shall be adopted.
- 15.2.2. The seat of the arbitration shall be the City of Rio de Janeiro, State of Rio de Janeiro.
- 15.3. In case the controversy involves ANP, the arbitration shall completely observe the rules of Section Thirty-Three of the Production Sharing Agreement, including with respect to the choice of the arbitration institution and the corresponding regulations.
- 15.4. In case the dispute does not involve ANP, the arbitration shall observe the rules of Section Thirty-Three of the Production Sharing Agreement, and the application of Section 33.6 and sub-items 'h', 'i', 'j', 'k', 'm', and 'n' of Section 33.5 shall be dismissed.
- 15.4.1 The parties involved in any occasional arbitration may, through a unanimous agreement, amend, complement, or replace, partially or entirely, the rules of Section 15.4 of the ACP. An occasional amendment may be made before or after the dispute, and its formalization shall be notified to the Intervening Consenting Party.

15.5 The Parties and the Intervening Consenting Party elect the city of Rio de Janeiro as the competent jurisdiction for judicial claims arising from this ACP.

SECTION SIXTEEN

NOTICES

16.1. All notices, requests, referrals, or any type of communications provided for in this ACP, including those to be forwarded to ANP, shall be recorded in writing and redacted in Portuguese.

16.2. For the purposes of this ACP, the addresses of the representatives of the Parties and the Intervening Consenting Party are the following:

PETRÓLEO BRASILEIRO S.A – PETROBRAS

Name of the representative:

Office:

Address:

Email:

[Name of Signatory 1]

Name of the representative:

Office:

Address:

Email:

[Name of Signatory 2]

Name of the representative:

Office:

Address:

Email:

[Name of Signatory 3]

Name of the representative:

Office:

Address:

Email:

**EMPRESA BRASILEIRA DE ADMINISTRAÇÃO DE PETRÓLEO E GÁS NATURAL S.A. – PRÉ-SAL
PETRÓLEO S.A. – PPSA**

Name of the representative:

Office:

Address:

Email:

SECTION SEVENTEEN

FINAL PROVISIONS

- 17.1. The currency for the purposes of this ACP is the Brazilian currency.
- 17.2. The Annexes are an integral part of this ACP and, in case of any conflict, discrepancy, or inconsistency between the provisions in the text of this ACP and those in its Annexes, the former shall prevail.
- 17.3. Any amendments to this ACP, as long as they were agreed between the Parties, shall be effected upon an addendum to be submitted for approval of ANP.
- 17.4. The Parties acknowledge and agree that the terms and conditions of the Agreements remain fully effective under such Agreement.
- 17.5. The omission or forbearance by any of the Parties in the requirement of the performance of the provisions in this Agreement shall not imply novation or tacit waiver, neither shall it limit the right of such Party to, in subsequent occasions, impose the performance of these provisions or require a performance consistent with what is provided for in the ACP.
- 17.6. The Parties shall agree, in correlated documents, upon the rules and procedures for the execution of the Joint Operations in the Co-participated Area of **XXXX** in compliance with and pursuant to the terms of this ACP.
- 17.7. The Parties undertake to renegotiate, in good faith, the terms of this ACP in case of any amendment to the regulation or decisions of governmental authorities that affect this ACP.

IN WITNESS WHEREOF, the Parties hereby execute this ACP through their authorized representatives, in [number of copies equivalent to the number of signatories] copies of equal form and content and for a single effect, in the presence of the witnesses indicated below.

ÓLEO BRASILEIRO S.A – PETROBRAS

[of the representative]

]

[of signatory 1]

[of the representative]

]

[of signatory 2]

[of the representative]

]

[of signatory 3]

[of the representative]

]

COMPANHIA BRASILEIRA DE ADMINISTRAÇÃO DE PETRÓLEO E
GÁS NATURAL S.A. – PRÉ-SAL PETRÓLEO S.A. – PPSA

[of the representative]

]

Witnesses:

:

:

y Card (RG) No.:

o.:

Jo.:

Jo.:

Annex I – Co-participated Area of XXXX

Annex II – Deposit of the Co-participated Area of XXXX

Annex III – Common Database Agreed Upon in the Determination

Annex IV – Strategy of Development of the Co-participated Area of XXXX

Executive Summary – Atapu

Atapu	
State:	Rio de Janeiro
Basin:	Santos
Location:	Offshore
Water depth:	2269 m
Main Fluid:	Oil
Area:	228.9 km²
Status:	Production
Discovery:	07-May-2013
Declaration of Commercial Feasibility:	29-Dec-2014
Beginning of Definitive Production:	26-Jun-2020 (P-70)

SHARES* HELD BY THE ASSIGNEE AND THE CONTRACTED PARTY IN THE ATAPU FIELD – CO-PARTICIPATION AGREEMENT:

Agreement:	Share (%):
Transfer of Rights	39.5
Production Sharing	60.5

***Approved by ANP's Board Resolution No. 632/2020 and that shall be included in the Co-participation Agreement**

LOCATION: The Atapu field is located at the northern portion of the Santos Basin, about 230 km away from the coastline of Rio de Janeiro, in a water depth of 2,000 and 2,300 m. It was discovered in December 2012, with the drilling of the well 1-BRSA-1146-RJS.

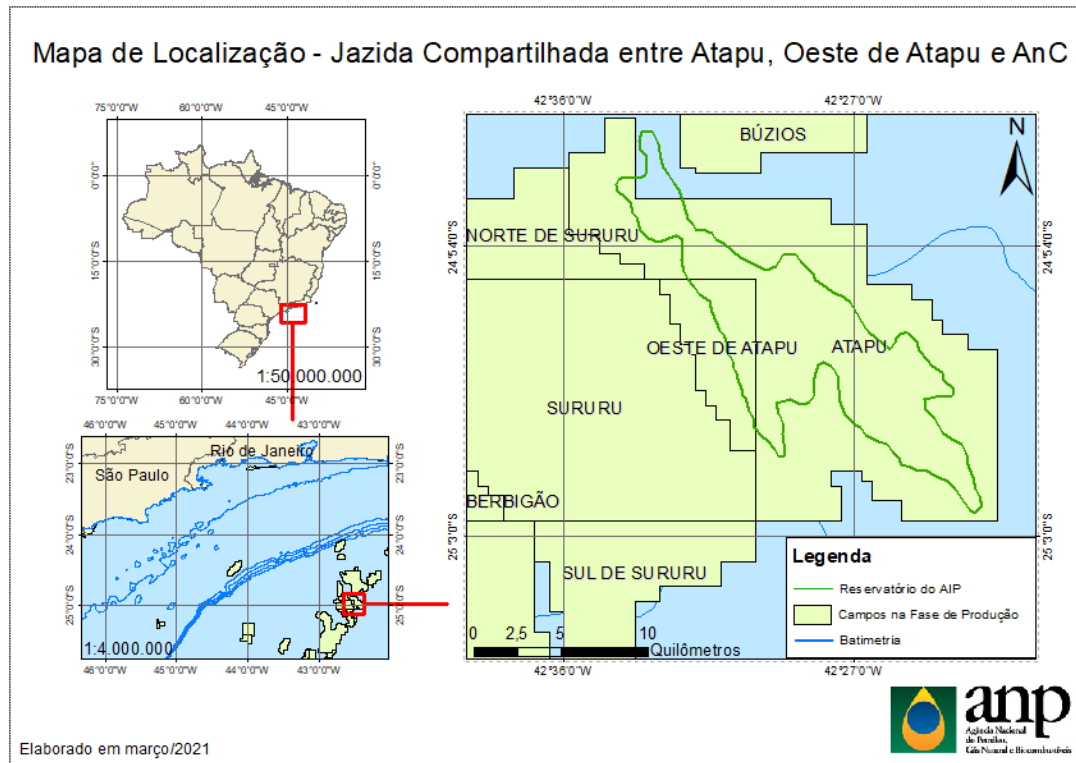


Figure 1 – Atapu Location Map (Source: ANP).

SHARED DEPOSIT: The Atapu Deposit reaches beyond the area of the Atapu agreement; therefore, there is a Production Individualization Agreement executed and approved by ANP through ANP’s Board Resolution No. 516/2019 of August 16, 2019.

SHARES IN THE SHARED DEPOSIT – PRODUCTION INDIVIDUALIZATION AGREEMENT:

Agreement:	Share (%):
Atapu Area (Transfer of Rights and Production Sharing Agreement)	82.018
West of Atapu Area (Concession Agreement BM-S-11-A)	17.032
North of Atapu Area (Non-Contracted Area)	0.950

DEVELOPMENT STRATEGY: Atapu's Shared Deposit had its Development Plan approved through ANP's Board Resolution No. 518/2019 of August 16, 2019, limited to the volume of the transfer of rights agreement. This first Development Plan provides for 16 wells, 8 producers, and 8 injectors, interconnected to a FPSO-type producing facility (Floating Production Storage and Offloading), P-70, in production since June 2020. P-70 has the capacity of processing and treating 150,000 bbl/d of oil, 150,000 bbl/d of liquid, and 6,000,000 m³/d of natural gas with gas export through Route 3 pipeline.

Additionally, in order to calculate the Shares in the Co-participation Agreement, a Global Development strategy was contemplated, considering supplementing the project with the installation of a second FPSO producing facility in the deposit and the drilling of 15 new wells, 8 producers, and 7 injectors. Atapu's second facility is expected to have the processing capacity of 180,000 bbl/d of oil, 200,000 bbl/d of liquid, and 7,200,000 m³/d of gas with export through Route 3 pipeline. The facility's first oil is expected in September 2028.

PROCESSING CAPACITY OF THE PRODUCING FACILITIES – GLOBAL DEVELOPMENT OF ATAPU'S SHARED DEPOSIT

Facility	Oil (bbl/d)	Liquid (bbl/d)	Natural Gas (m ³ /d)
P-70	150.000	150.000	6.000.000
UEP-2*	180.000	200.000	7.200.000
* The facility's first oil is expected in September 2028			

NUMBER OF OPERATING WELLS

Reference Date:	Mar-2021
Producers:	2
Injectors	1

GEOLOGY OF THE AREA AND RESERVOIRS: The reservoir rocks of the Atapu area are between 5000 and 6000 m below sea level and correspond to the carbonates of the Barra Velha formation and the shell concentrations (*coquilhas*) of the Itapema formation, both deposited during the Aptian age and owned by the Guaratiba group. Such stratigraphic facilities are located in an accommodation zone in a system of strike-slip faults of dextral movement, responsible for forming a great positive rhombohedral structure, which remained as a high depositional environment from Jiquiá to Alagoas, and its structural position reflected a low rate of accommodation and a higher rate of facies originated from reworking processes. Additionally, local tectonic

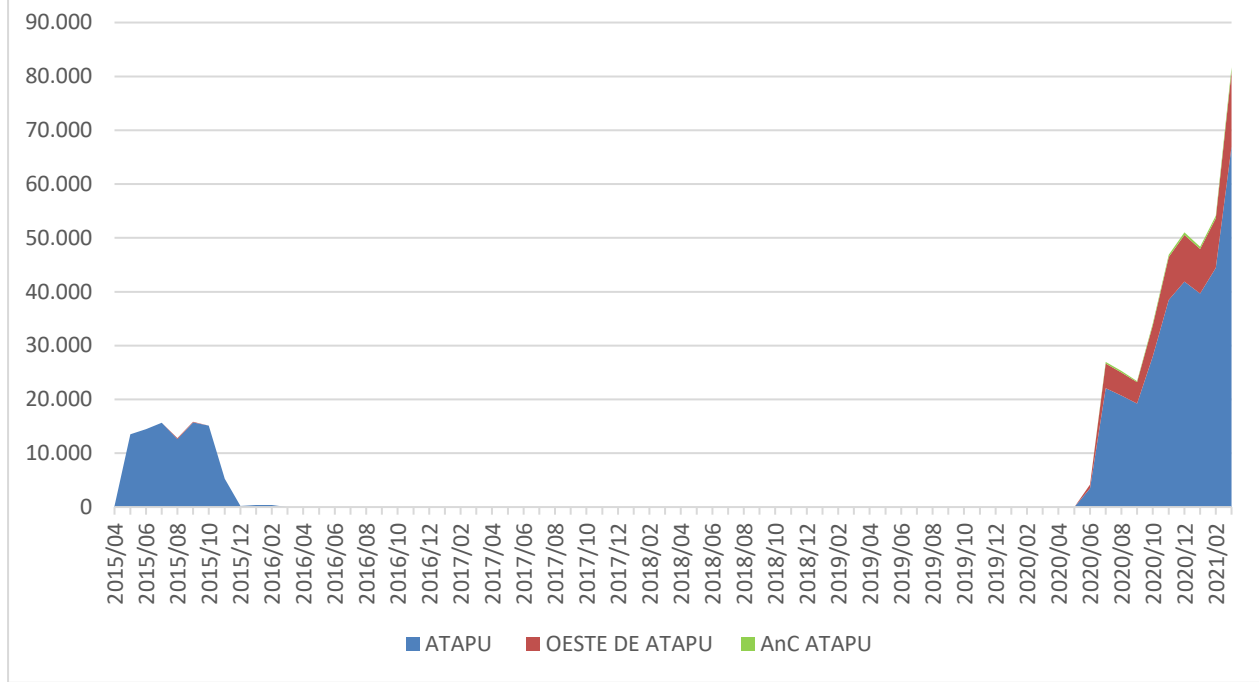
reactivations enabled the development of stromatolite and/or travertine mounds intensely karstified and fractured, of excellent permo-porous quality.

VOLUMES AND PRODUCTION:

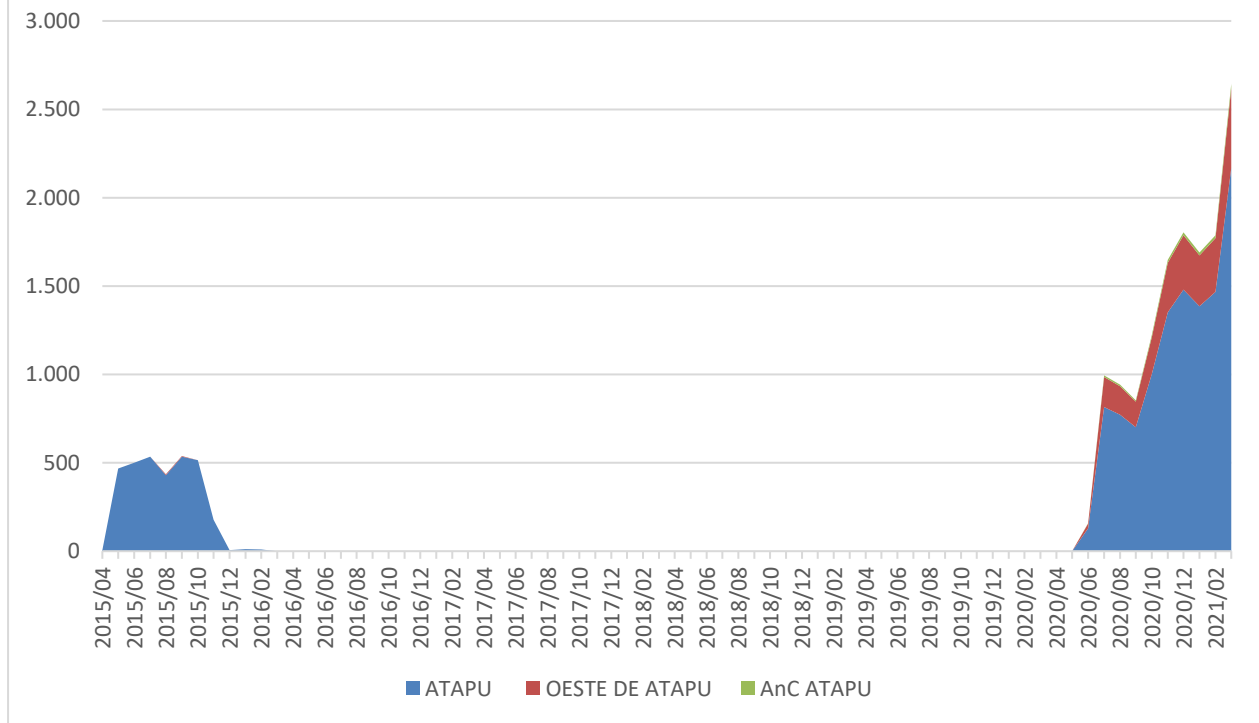
BAR 2020	Atapu	West of Atapu	Non-Contracted Area
Original "in situ" Volume of Oil (million barrels)	7,196.27	1,494.50	83.35
Original "in situ" Volume of Natural Gas (million m ³)	178,710.88	37,114.22	2,069.98
Cumulative Oil Production on 31-Dec-2020 (million barrels)	8.24	1.11	0.06
Cumulative Natural Gas Production on 31-Dec-2020 (million m ³)	290.90	40.06	2.22

Source: Annual Resources and Reserves Report 2020

Histórico de Produção de Petróleo em bbl/d na Jazida Compartilhada de Atapu



Histórico de Produção de Gás Natural em Mil m³/d



Executive Summary – Sépia

Sépia	
State:	Rio de Janeiro
Basin:	Santos
Location:	Offshore
Water depth:	2131 m
Main Fluid:	Oil
Area:	157.2 km²
Status:	Development
Discovery:	08-Feb-2012
Declaration of Commercial Feasibility:	03-Sep-2014
Beginning of Definitive Production:	TBA

SHARES* HELD BY THE ASSIGNEE AND THE CONTRACTED PARTY IN THE SÉPIA FIELD – CO-PARTICIPATION AGREEMENT:

Agreement:	Share (%):
Transfer of Rights	31.3
Production Sharing	68.7

***Approved by ANP's Board Resolution No. 632/2020 and that shall be included in the Co-participation Agreement**

LOCATION: The Sépia field is located at the central part of the Santos Basin, in front of states of São Paulo and Rio de Janeiro, about 280 km away from the coastline, in a water depth of 2,150 m. It was discovered in March 2012, with the drilling of the well 1-BRSA-976-RJS.

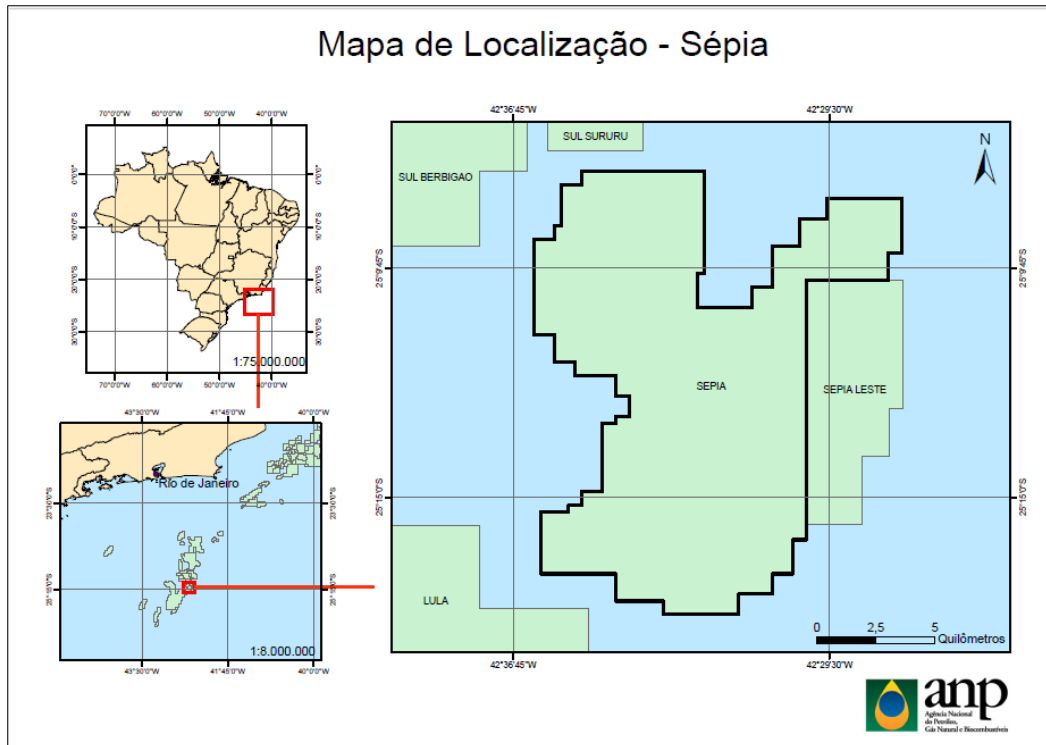


Figure 2 – Sépia Location Map (Source: ANP).

Shared Deposit: The Sépia Deposit reaches beyond the area of the Sépia agreement; therefore, there is a Production Individualization Agreement executed and approved by ANP through ANP’s Board Resolution No. 517/2019 of August 16, 2019.

SHARES IN THE SHARED DEPOSIT – PRODUCTION INDIVIDUALIZATION AGREEMENT:

Agreement:	Share (%):
Sépia Area (Transfer of Rights and Production Sharing Agreement)	87.929
East Sépia Area (Concession Agreement BM-S-24)	12.071

DEVELOPMENT STRATEGY: Sépia’s Shared Deposit had its Development Plan approved through ANP’s Board Resolution No. 417/2019 of June 27, 2019, limited to the volume of the transfer of rights agreement. This first Development Plan provides for 16 wells, 8 producers, and 7 injectors, interconnected to a FPSO-type producing facility (Floating Production Storage and Offloading), FPSO Carioca, whose production is

expected to start in 2021. FPSO Carioca has the capacity of processing and treating 180,000 bbl/d of oil, 180,000 bbl/d of liquid, and 6,000,000 m³/d of natural gas with gas export through Routes 2 and 3 pipeline. Additionally, in order to calculate the Shares in the Co-participation Agreement, a Global Development strategy was contemplated, considering supplementing the project with the installation of a second FPSO producing facility in the deposit and the drilling of 10 new wells, 5 producers, and 5 injectors. Sépia's second facility is expected to have the processing capacity of 180,000 bbl/d of oil, 200,000 bbl/d of liquid, and 7,200,000 m³/d of gas with export through Route 3 pipeline. The facility's first oil is expected in September 2028.

PROCESSING CAPACITY OF THE PRODUCING FACILITIES – GLOBAL DEVELOPMENT OF SÉPIA'S SHARED DEPOSIT:

Facility	Oil (bbl/d)	Liquid (bbl/d)	Natural Gas (m ³ /d)
FPSO Carioca*	180,000	180,000	6,000,000
UEP-2**	180,000	200,000	7,200,000

* The facility's first oil is expected in June 2021

** The facility's first oil is expected to occur in September 2028

GEOLOGY OF THE AREA AND RESERVOIRS: Sépia's reservoir is composed of carbonate rock of the Barra Velha formation; of the Aptian age, this reservoir is located between 4,813 to 5,722 m below sea level and is often covered by a thick layer of salt of up to 2,450 m. It is an intensely faulted and fractured reservoir, with a small area and great permo-porous thickness with oil.

VOLUMES AND PRODUCTION:

BAR 2020	Sépia	East Sépia
Original "in situ" Volume of Oil (million barrels)	5,353.25	734.65
Original "in situ" Volume of Natural Gas (million m ³)	123,988.25	17,015.42
Cumulative Oil Production on 31-Dec-2020 (million barrels)	3.52	0.00
Cumulative Natural Gas Production on 31-Dec-2020 (million m ³)	97.07	0.00

Source: Annual Resources and Reserves Report 2020

