FEDERATIVE REPUBLIC OF BRAZIL
STATE OF ESPÍRITO SANTO

I, *HUGO BORGES LOUREIRO*, Public Translator and Interpreter, registered under no. 45 with the Board of Trade of the State of Espírito Santo (JUCEES), CPF no. 101.039.777-08, duly appointed and sworn in accordance with the law, **hereby certify that the following is a true and faithful translation into English** of the document entitled **"Amendment to the Concession Contract no. [●]/[●]"**, issued in Portuguese by ANTT, at the request of **TRIUNFO PARTICIPAÇÕES E INVESTIMENTOS S.A.**, as set forth below:

AGÊNCIA NACIONAL DE TRANSPORTES TERRESTRES

AMENDMENT TO THE CONCESSION CONTRACT NO. [●]/[●]

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AMENDMENT TO THE CONCESSION CONTRACT

On the [•] day of [•], [•], by this instrument, on the one hand, as Concessionaire:

(1) CONCEBRA S.A. Concessionária das Rodovias Centrais do Brasil S.A., a corporation, with registered office in [Municipality], State of [•], at [address], enrolled with the National Registry of Legal Entities (CNPJ) under no. [•], herein duly represented by Messrs. [•], [qualification];

on the other hand, the Federal Government, through:

(2) **NATIONAL LAND TRANSPORT AGENCY**, an autonomous agency forming part of the indirect federal public administration, with headquarters in Brasília, Federal District, at Setor de Clubes Esportivos Sul, Trecho 3, Lote 10, Polo 8 do Projeto Orla, herein represented by its Director-General, Mr. [•], [qualification], appointed by Decree of [•], published in the Federal Official Gazette on [•], and by its Director [•], appointed by Decree of [•], published in the Federal Official Gazette on [•], hereinafter referred to as "**ANTT**" and, jointly with the Federal Government, as the Granting Authority.

The **Concessionaire** and **ANTT**, collectively, the Parties, hereby agree to enter into this **Amendment** for the modernization of the **Original Concession Contract** for Federal Highways BR-060/GO/DF, BR-153GO/MG and BR 262/MG - Concession Notice no. 004/2013 - Part VII, which shall henceforth be governed, solely with respect to the section comprising Federal Highways BR-060/DF/GO and BR-153/GO, between Brasília/DF and Hidrolândia/GO, as described in the **PER**, entirely in accordance with the clauses and conditions set forth below.

1. Initial Provisions

1.1. Definitions

1.1.1. For the purposes of this **Contract**, and without prejudice to other definitions set forth herein, the following definitions apply to the respective expressions:

(a) **ABNT**: Brazilian Association of Technical Standards.

(b) **Direct Agreement**: instrument that may be voluntarily adhered to by the fiduciary agent, representing the **Lenders**, establishing the procedure for the exercise of the **Lenders'** rights in connection with the **Concession**, with a view to the full performance of the **Contract** and preservation of the **Lenders'** interests.

(c) **Rebalancing Increase**: mechanism that increases the amounts to be allocated to the **Concessionaire's Unrestricted Account** through modulation of the **Earmarked Funds** rate on **Gross Concession Revenue**, used as a mechanism for maintaining the contractual equivalence between the services provided and the corresponding remuneration, due to the early completion of the works and services of the Works Front and completion of works under the **Improvement Works Allowance**, as provided in the **Contract**, the **PER** and **Annex 5**, through application of **Factor A** and **Factor E**, respectively.

(d) **Winning Bidder**: the winning **Bidder** in the **Competitive Process**.

(e) **Final Financial Reconciliation**: final determination carried out by **ANTT** to determine the economic and financial amounts allocated to each of the **Parties** upon the extinguishment of the **Concession**, as provided in this **Contract**.

(f) **Annex**: each of the documents attached to the **Contract**.

(g) **Annex to the Notice**: each of the documents attached to the **Notice**.

(h) **Concession Year**: each year of the **Concession Term**, counted from the effective date of this **Amendment**.

(i) **ANTT**: National Land Transport Agency.

(j) **Conformity Assessment**: systematic process, with predefined rules, duly monitored and evaluated, so as to provide an adequate degree of confidence that a product, process, project, work or service meets pre-established requirements under technical standards or regulations.

(k) **Depositary Bank**: financial institution retained and remunerated by the **Concessionaire** for the purpose of maintaining and operating, as provided in this **Contract** and in the instrument contained in **Annex 9**, the **Accounts Structure**.

(l) **Concession Assets**: assets indicated in subclause 4.1.1.

(m) **Reversible Assets**: **Concession Assets** which, pursuant to specific **ANTT** regulations, are deemed essential to the provision of the service and which shall revert to the **Granting Authority** at the end of the **Contract**.

(n) **Associate**: a company subject to significant influence by another company. Significant influence exists when a person holds or exercises the power to participate in the financial or operating policy decisions of the investee without controlling it. Significant influence is presumed when 20% (twenty percent) or more of the voting capital of the investee is held, without control thereof.

(o) **Dispute Prevention and Resolution Board (*dispute board*)**: a board constituted in the manner established in this **Contract** to assist in resolving technical disputes submitted to it during the **Concession Term**.

(p) **Concession**: shall have the meaning defined in Clause 2.

(q) **Concessionaire**: shall have the meaning defined in the preamble to the **Contract**.

(r) **Master Account**: a bank account whose operation is restricted, held by the **Concessionaire** and opened with the **Depositary Bank** and operated in accordance with the provisions of the **Contract**, used for the deposit of **Gross Concession Revenue**, and which may be used to transfer amounts between the **Concession Accounts** and the **Unrestricted Account** as provided in this **Contract**.

(s) **Adjustment Account**: a bank account whose operation is restricted, held by the **Concessionaire** and opened with the **Depositary Bank** and operated only with **ANTT** authorization, used for the deposit of amounts generated by the **Concession** and for receipt of contributions from public or private third parties, and which may be used in connection with the **Final Financial Reconciliation**, the **Demand Risk Sharing Mechanism**, the **Input Price Risk Sharing Mechanism**, the **Frequent User Discount** and restorations of the economic and financial balance, as provided in this **Contract**.

(t) **Contribution Account**: a bank account whose operation is restricted, held by the **Concessionaire** and opened with the **Depositary Bank** for the purposes established in the **Notice**, and which shall be opened only if a deposit is provided for, provided that, upon its opening, **ANTT** shall be granted authority to operate it by means of a **Contribution Transfer Notice**, for the purposes established in the **Notice** and the **Contract**.

(u) **Concession Contribution Account**: a bank account whose operation is restricted, held by the **Concessionaire** and opened during the **Transition Period** with the **Depositary Bank** and operated exclusively upon prior authorization from **ANTT**, intended to receive the amounts provided for in the 4th Amendment to the **Original Concession Contract**, arising from the obligations assumed under the Settlement Agreement entered into within the scope of Case TC no. 024.992/2024-0.

(v) **Unrestricted Account**: a bank account held by the **Concessionaire** whose operation is unrestricted and may be operated and encumbered by the **Concessionaire** as provided in this **Contract**, subject to the terms of the **Direct Agreement** and any other agreements and undertakings with the **Lenders**.

(w) **Retention Account**: a bank account whose operation is restricted, held by the **Concessionaire** and managed exclusively by the **Depositary Bank**, in which a portion of the amounts relating to the **Earmarked Funds** shall remain on deposit, as provided in this **Contract**, specifically for application of the **Foreign Exchange Protection Mechanism**.

(x) **Concession Accounts**: the **Adjustment Account** and the **Retention Account**, collectively.

(y) **Alternative Bypass**: a set of works for the construction of a new roadway by means of a bypass around a given urban section.

(z) **Contract**: means this **Amendment** for the modernization of the **Original Concession Contract**, solely with respect to the section of Federal Highways BR-060/DF/GO and BR-153/GO between Brasília/DF and Hidrolândia/GO, as described in the **PER**.

(aa) **Original Concession Contract:** means the Concession Contract for Federal Highways BR-060/153/262/GO/DF/MG, executed on 31 January 2014 pursuant to Concession Notice no. 004/2013 - Part VII and in force until the date provided for in Clause 45.9.1 of this instrument.

(bb) **Controlled Entity**: any legal entity or investment fund over which **Control** is exercised by another person or investment fund, and any company in which the **Controlling Entity**, directly or through other controlled entities, holds shareholder rights that permanently ensure its predominance in corporate resolutions and the power to elect the majority of the directors of the **Controlled Entity**, pursuant to article 243, paragraph 2, of Law no. 6,404/76.

(cc) **Controlling Entity**: any person or investment fund that exercises **Control** over another person or investment fund.

(dd) **Control**: the power held by a person or group of persons bound by a voting agreement or under common control that, directly or indirectly, individually or jointly: (i) permanently exercises rights that ensure it a majority of the votes in corporate resolutions and the power to elect the majority of the directors or managers of another person, investment fund or supplementary pension entity, as applicable; and/or (ii) actually directs the corporate activities and guides the functioning of the governing bodies of another person, investment fund or supplementary pension entity.

(ee) **CVM**: Brazilian Securities and Exchange Commission.

(ff) **Assumption Date**: the date of execution of the **Asset Inventory and Transfer Instrument** (**Annex 1** to the **Contract**).

(gg) **Tariff Step-Up:** the percentage of the scheduled increase in the **Basic Toll Tariff**, as provided in this **Amendment**.

(hh) **Expropriation**: compulsory transfer to the Federal Government of title to real property located outside the existing right-of-way, as delimited in a **DUP**, upon prior payment of just compensation.

(ii) **Basic Toll Discount (DBT)**: a 5% (five percent) discount on the **Toll Tariff** for users who use electronic payment methods and automatic vehicle identification (AVI).

(jj) **Rebalancing Discount**: mechanism that reduces the amounts to be allocated to the **Unrestricted Account** through modulation of the **Earmarked Funds** rate on **Gross Concession Revenue**, used as a mechanism for maintaining the contractual equivalence between the services provided and the corresponding remuneration, due to failure to meet the **Performance Parameters** of the Structural Services Front (Recovery and Maintenance) and the Operational Services Front, and to the nonperformance of the works and services of the Works Front, as provided in this **Contract**, the **PER** and **Annex 5**, through application of **Factor D**.

(kk) **Frequent User Discount (DUF)**: discount applied by the **Concessionaire** to the **Toll Tariffs** payable by Frequent Users, as provided in **Annex 11**.

(ll) **Encroachment Clearance**: removal of unauthorized occupations within the existing right-of-way of the concessioned section.

(mm) **DNIT**: National Department of Transport Infrastructure.

(nn) **DOU**: Federal Official Gazette.

(oo) **DUP**: Declaration of Public Utility.

(pp) **Notice**: **Competitive Process** Notice for the transfer of control no. [•]/[•], including its annexes.

(qq) **Original Concession Notice: Concession** Notice no. 004/2013 - Part VII, including its annexes.

(rr) **Scope**: minimum works and services to be performed by the **Concessionaire**, as provided in this **Contract** and the **PER**.

(ss) **ESG** (*Environmental, Social and Corporate Governance*): refers to Environmental, Social and Corporate Governance Responsibility Practices to be observed by the **Concessionaire**, pursuant to this **Contract** and the **PER**.

(tt) **Improvement Works Allowance**: percentage of improvement works referenced in **Annex 5** to be performed by the **Concessionaire** at **ANTT**'s request, constituting a contractual obligation and giving rise to the restoration of the economic and financial balance in the manner provided in **Annex 5**, through application of **Factor E**, following completion of the work.

(uu) **Coexistence Phase**: period of coexistence between the **Concessionaire** and the **Granting Authority** or the **Future Operator**, aimed at ensuring the appropriate operational transition and continuity of adequate provision of services, as provided in **Annex 7**.

(vv) **Factor A**: mechanism that increases the amounts allocated to the **Unrestricted Account**, used to apply the **Rebalancing Increase** in the event of early completion of works and services of the Works Front, as provided in **Annex 5**.

(ww) **Factor C**: mechanism that reduces or increases the **Toll Tariff**, used as a **Contract** rebalancing mechanism applicable to events that have an impact exclusively on revenue and the specified allowances, in accordance with the methodology set forth in **Annex 6**.

(xx) **Factor D**: mechanism that reduces the amounts allocated to the **Unrestricted Account**, used to apply the **Rebalancing Discount** relating to failure to meet the **Performance Parameters** of the Structural Services Front (Recovery and Maintenance) and the Operational Services Front, and to delay and/or nonperformance of the works and services of the Works Front, as provided in **Annex 5**.

(yy) **Factor E**: mechanism that increases the amounts allocated to the **Unrestricted Account**, used to apply the **Rebalancing Increase** relating to completion of works under the **Improvement Works Allowance**, as provided in **Annex 5**.

(zz) **Lenders**: persons, agents or institutions responsible for financing and/or guarantees provided to the **Concessionaire** and holding rights arising from the **Concession**, pursuant to articles 28 and 28-A of Law no. 8,987, of 13 February 1995.

(aaa) **Marginal Cash Flow**: method for calculating the impact on the economic and financial balance of the **Contract** resulting from the inclusion of works and services in its scope.

(bbb) **Contract Performance Guarantee**: guarantee of due performance of the contractual obligations of the **Concessionaire**, provided by it in favor of **ANTT**, as provided in the **Contract**.

(ccc) **Traffic Volume Trigger**: moving equivalent annual average daily traffic (AADT) for a given **Homogeneous Section** of the **Highway System**, the attainment of which indicates the need for capacity expansion, as

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determined based on a 365 (three hundred sixty-five)-day moving average, as provided in the **Contract** and the **PER**.

(ddd) **Cumulative Nonperformance Indicator (IIA)**: the ratio of the sum of the **Factor D** percentages provided in the tables of **Annex 5** that are applied due to contractual breaches to the sum of the **Factor D** percentages provided in the tables of **Annex 5** that may be applied in connection with enforceable contractual obligations.

(eee) **Infra S.A.**: federal government-owned company providing transport planning, project structuring, engineering and innovation services, created following the merger of Empresa de Planejamento e Logística S.A. (EPL) into VALEC Engenharia, Construções e Ferrovias S.A.

(fff) **Inmetro**: National Institute of Metrology, Quality and Technology.

(ggg) **Inspection**: **Conformity Assessment** mechanism carried out through analysis and judgment, supported by calculations, measurements, gauges and tests, as appropriate to the subject matter, for the purpose of examining a product, project, work, facility, process or service and determining its conformity with **Technical Standards**, regulations, technical specifications, an inspection scheme or contract, followed by reporting of the results.

(hhh) **Interfering Utilities**: public or private utility installations, whether overhead, at surface level or underground, that may interfere, or be directly or indirectly affected, by the activities for which the **Concessionaire** is responsible.

(iii) **IPCA**: Extended National Consumer Price Index, published by the Brazilian Institute of Geography and Statistics - IBGE, to be replaced by any successor index in the event of its discontinuation.

(jjj) **IRT**: adjustment index for monetary adjustment of the **Toll Tariff**, allowances and the **Contract Performance Guarantee**, calculated based on the variation in the **IPCA** between May 2023 and the second month preceding the base date for adjustment of the **Toll Tariff**, according to the following formula: $IRT = IPCA_i / IPCA_o$ (where: $IPCA_o$ means the **IPCA** index number for May 2023 and $IPCA_i$ means the **IPCA** index number for the second month preceding the base date for adjustment of the **Toll Tariff**).

(kkk) **Bid**: offer submitted by the **Bidder** pursuant to the **Competitive Process Notice**.

(lll) **Auction**: set of procedures related to the **Competitive Process**.

(mmm) **Accounts Structure**: the set of all accounts related to the **Contract**, including the **Master Account**, the **Concession Accounts**, the **Concession Contribution Account** and the **Unrestricted Account**.

(nnn) **Input Price Risk Sharing Mechanism**: financial protection mechanism for the **Granting Authority** and the **Concessionaire** intended to mitigate the effects arising from fluctuations in input prices, pursuant to **Annex 14**.

(ooo) **Demand Risk Sharing Mechanism**: predefined demand risk-sharing mechanism, pursuant to **Annex 13**.

(ppp) **Foreign Exchange Protection Mechanism**: financial protection mechanism for the **Granting Authority** and the **Concessionaire** intended to mitigate the effects arising from foreign exchange fluctuations on financing debts incurred by the **Concessionaire** with the **Lenders** in connection with the **Concession**, pursuant to **Annex 10**.

(qqq) **Supervising Ministry**: public entity forming part of the Direct Administration and responsible for formulating sector policies related to highway concessions.

(rrr) **Tariff Multiplier**: multipliers used to calculate the **Toll Tariff**, corresponding to vehicle categories.

(sss) **Tariff Modulator**: **Toll Tariff** adjustment mechanism intended to mitigate the impacts of the changes to the **TCPs** implemented under this **Amendment** in relation to the **Original Concession Contract**, gradually bringing the **Toll Tariff** into line with the tariff levels established in this **Amendment**.

(ttt) **Technical Standards**: technical standards, manuals, technical specifications and regulations issued by **ANTT**, **ABNT** or **DNIT**, and other normative documents reflecting the state of the art applicable to highway infrastructure.

(uuu) **Final Financial Reconciliation Notice**: notice from **ANTT** to the **Depositary Bank** upon completion of the **Final Financial Reconciliation** procedure, which may authorize, at the end of the **Concession**, payment of indemnification to the **Concessionaire** using funds from the **Concession Accounts** in respect of investments made and not amortized, as provided in this **Contract**, including in the event of early extinguishment of the **Concession**.

(vvv) **Foreign Exchange Compensation Notice**: notice from **ANTT** to the **Depositary Bank** for the purpose of implementing the **Foreign Exchange Protection Mechanism** in the event the **Concessionaire** is exposed to foreign exchange risk, authorizing the transfer of amounts from the **Retention Account** to the **Concessionaire's Unrestricted Account**.

(www) **Frequent User Discount Compensation Notice**: notice from **ANTT** to the **Depositary Bank**, issued at the end of each assessment period for compensation arising from application of the **Frequent User Discount**, for the transfer of amounts from the **Adjustment Account** to the **Unrestricted Account**, as provided in this **Contract** and **Annex 11**.

(xxx) **Sector Compensation Notice**: notice from **ANTT** to the **Depositary Bank** for the purpose of implementing the **Input Price Risk Sharing Mechanism**, authorizing compensation in favor of the **Concessionaire** or the **Granting Authority**, pursuant to **Annex 14**.

(yyy) **Rebalancing Notice**: notice from **ANTT** to the **Depositary Bank** authorizing payment of compensation to the **Concessionaire** for purposes of the restoration of the economic and financial balance, using funds held in the **Adjustment Account**, as provided in this **Contract**.

(zzz) **Contribution Transfer Notice**: notice from **ANTT** to the **Depositary Bank** authorizing the transfer of funds from the **Contribution Account** to the **Adjustment Account** or for another purpose provided for in the **Notice**.

(aaaa) **Transition Period Contribution Transfer Notice**: notice from **ANTT** to the **Depositary Bank**, issued at the end of each assessment period, authorizing the transfer of funds from the **Concession Contribution Account** to the **Unrestricted Account** or another account, as provided in this **Contract**.

(bbbb) **Level-of-Service Maintenance Works**: set of capacity expansion works and services, including adaptation of the necessary devices, in accordance with the **Technical Parameters**, as defined in this **Contract**.

(cccc) **Supervening Works**: works carried out within the **Highway System** by public or private entities, including works arising from cooperation agreements, leniency agreements and court decisions, which are not assigned to the **Concessionaire** under the **PER** and which cannot be classified as Third-Party Interest Projects (PIT), and which shall be incorporated into the subject matter of the **Concession** after their completion.

(dddd) **Future Operator**: entity responsible for the **Highway System** after the end of the **Concession**.

(eeee) **Performance Parameters**: indicators established in the **Contract** and the **PER** expressing the minimum quality and quantity conditions of the **Highway System** that must be achieved and maintained throughout the **Concession Term**.

(ffff) **Technical Parameters**: minimum technical specifications established in the **Contract** and the **PER** that must be observed in the works and services under the responsibility of the **Concessionaire**.

(gggg) **Parties**: collectively, the **Concessionaire** and the **Granting Authority**.

(hhhh) **Related Parties**: with respect to the **Concessionaire**, any **Controlling Entity**, **Associate** or **Controlled Entity**, as well as any persons so considered under the accounting standards then in force.

(iiii) **Transition Period:** the period between (i) execution of the Settlement Agreement entered into within the scope of Case TC no. 024.992/2024-0 and (ii) the transfer of the shareholding control of the **Concessionaire**, transfer of the Concession Contract to a new special purpose company, or assumption of the **Highway System** by the **Granting Authority**.

(jjjj) **Action Plan:** schedule, based on annual targets, for the recovery, capacity expansion and improvement actions and investments to be carried out during the period established for application of the tariff step-ups and contributions.

(kkkk) **Granting Authority**: the Federal Government, pursuant to Law no. 8,987, of 13 February 1995, or an entity designated by it.

(llll) **Related Party Transactions Policy**: document prepared and approved by the management bodies of the **Concessionaire**, which shall contain the rules and conditions governing transactions between the **Concessionaire** and its **Related Parties**, pursuant to this **Contract**.

(mmmm) **Concession Term**: duration of the **Concession**, as established in Clause 3 of this **Contract**.

(nnnn) **Contract Term**: duration of the **Contract**, commencing on the effective date of this **Amendment** and ending once receipt of the payments relating to the **Final Financial Reconciliation** has been evidenced through the Final Financial Reconciliation and Release Instrument.

(oooo) **Competitive Process**: procedure for the sale of all ordinary shares issued by the **Concessionaire**, under the conditions established in the **Notice**.

(pppp) **Highway Exploration Program (PER)**: instrument contained in **Annex 2**, setting forth the conditions, targets, criteria, requirements, mandatory interventions and minimum specifications that determine the obligations of the **Concessionaire**.

(qqqq) **Climate Resilience and Social and Environmental Responsibility Program**: set of actions aimed at providing the infrastructure with adaptive capacity and resilience to the impacts of climate change, extreme weather events and climate emergencies.

(rrrr) **Bidder**: any legal entity, investment fund, supplementary pension entity or consortium participating in the **Auction**.

(ssss) **Gross Revenue**: the sum of the **Tariff Revenue** and **Extraordinary Revenue** earned by the **Concessionaire** throughout the **Concession Term**, before deduction of applicable taxes.

(tttt) **Tariff Revenue**: revenue derived from the collection of **Toll Tariffs**, as provided in this **Contract**.

(uuuu) **Net Tariff Revenue**: **Tariff Revenue** earned by the **Concessionaire** throughout the **Concession Term**, less applicable taxes.

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(vvvv) **Extraordinary Revenue**: any complementary, ancillary or alternative revenue, or revenue from associated projects, derived from sources other than toll collection, asset sales or financial investments and earned by the **Concessionaire** as a result of economic activities carried out within the highway right-of-way.

(wwww) **Tariff Reclassification**: procedure for modifying the **Toll Tariff**, in accordance with the manner and amounts predefined in this **Contract**, for **Homogeneous Sections** whose reference works have been completed by the **Concessionaire**, or as a result of completion of the specified set of capacity expansion and improvement works, in compliance with this **Contract** and the **PER**.

(xxxx) **Earmarked Funds**: amounts to be deposited into the **Concession Accounts** to establish a contingency reserve for the **Concession**, earmarked exclusively for compensation of events provided for in this **Contract**.

(yyyy) **Highway Concession Regulations (RCR)**: set of rules issued by **ANTT** by means of Resolution, applicable to concession contracts for the exploitation of highway infrastructure under the jurisdiction of the **National Land Transport Agency**.

(zzzz) **Regulatory Status Report**: report prepared annually by **ANTT** for the benefit of the **Lenders**, for the purpose of ensuring full transparency regarding the regulatory status of the **Concessionaire**, the minimum contents of which are those provided for in Clause 30.6 of this **Contract**.

(aaaaa) **SAC**: Customer Service Center.

(bbbbb) **Concession Balance**: balance existing in the **Adjustment Account** after use of the **Earmarked Funds** as provided in this **Contract**.

(ccccc) **Free-Flow System (*Free Flow*)**: toll collection system requiring no deceleration of vehicles and no toll plazas, that is, allowing free-flow passage.

(ddddd) **Highway System**: area of the **Concession** described in the **Highway Exploration Program (PER)**, including all elements forming part of the right-of-way, as well as accesses and ramps, buildings and land, main, side, frontage or local roadways connected directly or by interconnection devices to the highway, shoulders and special engineering structures, as well as areas occupied by operational and administrative facilities related to the **Concession**.

(eeeee) **SPE**: **Special Purpose Company** incorporated by the winning **Bidder** in the form of a corporation, which enters into this **Contract** with the **Granting Authority**, represented by **ANTT**.

(fffff) **Basic Toll Tariff (TBP)**: amount expressed to 5 (five) decimal places, corresponding to the basic **Toll Tariff** amount of R$ [●]/km ([●] reais per kilometer) for single-carriageway **Homogeneous Sections** for vehicle category 1, subject to the adjustments and revisions indicated in this **Contract**, including application of the **Tariff Step-Up** defined in Clause 19.2, as well as any discount offered in the **Competitive Process**.

(ggggg) **Toll Tariff (TP)**: tariff to be actually charged to users, calculated and adjusted annually as provided in this **Contract** for each toll plaza.

(hhhhh) **Amendment:** means the modernization of the **Original Concession Contract**, solely with respect to the section of Federal Highways BR-060/DF/GO and BR-153/GO between Brasília/DF and Hidrolândia/GO, as described in the **PER**.

(iiiii) **Toll Plaza Coverage Section (TCP)**: coverage length of a given toll plaza for purposes of setting and collecting the **Toll Tariff**.

(jjjjj) **Homogeneous Section**: segment of the **Highway System** delimited in the **PER**, whose characteristics are considered homogeneous for purposes of roadway capacity analysis.

(kkkkk) **Verifier**: Accredited **Inspection** Body (OIA) that performs **Conformity Assessment** services pursuant to **Inmetro** Ordinance no. 367/2017, as amended by **Inmetro** Ordinance no. 39, of 6 February 2020, or any regulation replacing it, as well as the **Contract** and **ANTT** regulations.

(lllll) **Construction Defects**: defects, anomalies or pathologies affecting the performance of the **Highway System**, causing inconvenience or impairment of users' enjoyment of the service, which may arise from design or construction failures and include apparent or hidden (redhibitory) defects.

1.2. Interpretation

1.2.1. Except where the context does not permit such interpretation:

(a) the definitions in the **Contract** shall apply equally to their singular and plural forms; and

(b) references to the **Contract** or any other document shall include any amendments and addenda that may be entered into between the **Parties**.

1.2.2. In the event of any discrepancy between the **Contract** and the **Annexes**, the provisions of the **Contract** shall prevail.

1.2.3. In the event of any discrepancy among the **Annexes**, those prepared by the **Granting Authority** shall prevail.

1.2.4. In the event of any discrepancy among the **Annexes** issued by the **Granting Authority**, the most recent shall prevail.

1.2.5. In the event of any discrepancy between the **Contract** and **ANTT** regulations, the provisions of the **Contract** shall prevail, except in the case of strictly procedural rules, in which case the regulations then in force shall prevail.

1.2.6. With respect to technical requirements, in the event of a conflict between the **Technical Standards** and **ANTT** regulations, the provisions contained in the regulations shall prevail.

1.3. Annexes

1.3.1. The following Annexes form an integral part of the **Contract** for all legal and contractual purposes:

(a) **Annex 1: Asset Inventory and Transfer Instrument;**

(b) **Annex 2: Highway Exploration Program (PER);**

(c) **Annex 3: Model Bank Guarantee;**

(d) **Annex 4: Model Surety Bond;**

(e) **Annex 5: Factor D, Factor A and Factor E;**

(f) **Annex 6: Factor C;**

(g) **Annex 7: Transition;**

(h) **Annex 8: Direct Agreement;**

(i) **Annex 9: Draft Concession Accounts Administration Agreement;**

(j) **Annex 10: Foreign Exchange Protection Mechanism;**

(k) **Annex 11: Frequent User Discount (DUF);**

(l) **Annex 12: Toll Plaza Coverage Sections and Homogeneous Sections for Tariff Reclassification;**

(m) **Annex 13: Demand Risk Sharing Mechanism;**

(n) **Annex 14: Input Price Risk Sharing Mechanism;** and

(o) **Annex 15: Action Plan**

1.4. Base Date

1.4.1. All amounts stated in this **Contract** are referenced to July 2023 prices and shall be adjusted by the **IRT** throughout performance of the **Contract**, except where expressly indicated otherwise.

2. Subject Matter of the Contract

2.1. The subject matter of the **Contract** is the **Concession** for infrastructure exploitation and the provision of the public service of recovery, operation, maintenance, monitoring, conservation, implementation of improvements, capacity expansion and maintenance of the level of service of the **Highway System**, within the term and under the conditions set forth in the **Contract** and the **PER**, in accordance with the **Scope**, **Performance Parameters** and **Technical Parameters** established therein.

2.2. The **Concession** shall be remunerated through the collection of the **Toll Tariff** and other revenue sources, pursuant to this **Contract**.

2.3. This **Amendment** governs the relationship between the Parties, fully replacing the terms and conditions set forth in the **Original Concession Contract** and its respective **Annexes**, and limiting its subject matter to the remaining section known as Rota do Pequi, located along the sections of Federal Highways BR-060/DF/GO and BR-153/GO between Brasília/DF and Hidrolândia/GO, as described in the **PER**.

3. Concession Term

3.1. The **Concession Term** commenced on the **Assumption Date** under the **Original Concession Contract** and shall extend for 28 (twenty-eight) years, counted from the effective date of this **Amendment**.

3.2. This **Concession** may not be subject to rebidding and/or extension pursuant to Law no. 13,448, of 5 June 2017.

3.3. The **Concession Term** may be modified for purposes of maintaining the economic and financial balance of the **Contract**, for a maximum period of 5 (five) years.

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3.4. Where a study or bidding process is underway for replacement of the **Contract** then in force and there is insufficient time for the winner of the procurement process to assume the subject matter of the **Contract**, its term may be extended, in accordance with applicable law, beyond the maximum period provided for in subclause 3.3, with the consent of the **Concessionaire** and upon execution of an amendment, so as to prevent any discontinuity in the provision of the service.

3.5. For execution of the contractual instrument providing for such amendment or extension, the following obligations shall be observed:

I. specification of the applicable term, the works or services to be performed, the estimated amounts and the **Toll Tariff** to be charged; and

II. compliance with the conditions and requirements established under applicable law and **ANTT** regulations.

3.6. The **Toll Tariff** to be charged during the additional contractual period shall take into account the investments and the operating, maintenance and conservation costs calculated by **ANTT**, which shall be fully amortized during the **Concession Term**.

4. Concession Assets

4.1. Composition

4.1.1. The following **Concession Assets** form part of the **Concession**, and the **Concessionaire** shall be responsible for their possession, custody, maintenance and safeguarding:

(a) the **Highway System**, as modified during the **Concession Term**, in accordance with the terms of the **Contract**;

(b) all assets associated with the operation and maintenance of the **Highway System**:

(i) transferred to the **Concessionaire**, as listed in the **Asset Inventory and Transfer Instrument**; and

(ii) acquired, leased or rented by the **Concessionaire** during the **Concession Term** and used in the operation and maintenance of the **Highway System**.

4.2. Assumption of the Highway System

4.2.1. The **Highway System** and the assets referred to in subclauses 4.1.1, 4.1.1(b) and 4.1.1(b)(i) shall be transferred to the **Concessionaire** upon execution of the **Asset Inventory and Transfer Instrument** by the **Concessionaire**, **DNIT** and **ANTT**.

4.2.2. Other assets forming part of the **Highway System** that are not listed in the **Asset Inventory and Transfer Instrument** shall be inventoried and reported by the **Concessionaire** to **ANTT** as soon as they are identified, for purposes of regularization and inclusion in the list of **Concession Assets**.

4.3. Restrictions on Disposal and Acquisition

4.3.1. The **Concessionaire** may dispose of or transfer possession of the **Concession Assets** referred to in subclause 4.1.1(b) only if it ensures that such assets will remain in service of the **Concession** or immediately replaces them with other assets incorporating up-to-date technology and having operating and functional conditions equal to or better than those of the assets replaced, or with **ANTT**'s prior express consent.

4.3.2. Subject to **ANTT**'s prior consent, the **Concession Assets** may be leased or rented.

(a) In the case of **Concession Assets** leased or rented by the **Concessionaire** and classified as **Reversible Assets**, upon the extinguishment of the **Concession**, the **Granting Authority** may, at its sole discretion, succeed the **Concessionaire** under the respective lease or rental agreements relating to such **Concession Assets**.

(b) Agreements with third parties shall be entered into exclusively by the **Concessionaire** and shall contain a clause providing for termination of the agreement upon the extinguishment of the **Concession**, unless the **Granting Authority** elects to succeed the **Concessionaire** thereunder pursuant to item (a) above; and

(c) It shall not be incumbent upon **ANTT** to intervene in disputes between the **Concessionaire** and third parties retained by it.

4.3.3. During the last 3 (three) **Concession Years**, the **Concessionaire** may not dispose of **Reversible Assets** without **ANTT**'s prior express authorization.

4.3.4. All **Concession Assets**, and all investments made therein, shall be fully depreciated and amortized by the **Concessionaire** during the **Concession Term**, in accordance with applicable law, and no claim for restoration of the economic and financial balance shall be available upon expiration of the concession term.

4.3.5. The provisions of this subclause apply to all investment obligations provided for in the **PER**, regardless of when they are performed or when their performance is requested by **ANTT**.

5. Governmental Authorizations

5.1. The **Concessionaire** shall:

5.1.1. obtain, timely renew and keep in force all licenses, permits and authorizations required for the full performance of the activities under the **Concession**.

(a) Among the licenses referred to in this subclause, the **Concessionaire** shall obtain, renew and keep in force:

(i) the licenses and authorizations required for the works provided for in the **PER**;

(ii) the licenses and authorizations required for any new works and services that may be requested by **ANTT**, as provided in this **Contract**;

(iii) land-use and occupancy certificates from the municipal governments of the municipalities crossed by the **Concession**, whenever required by **ANTT** or necessary to obtain environmental licenses and other environmental authorizations;

(iv) licenses and authorizations for construction sites, borrow pits and support areas;

(v) grants of rights to use water resources required for performance of the works and services under the **Concession**; and

(vi) all licenses required for operation of the **Concession**.

5.1.2. take all measures required by the competent authorities, pursuant to applicable law, to obtain, renew, maintain or regularize the licenses, permits and authorizations required for the full performance of the activities under the **Concession**, bearing the corresponding expenses and costs.

5.1.3. comply with all existing conditions, and any conditions that may subsequently be imposed by the responsible authorities, including those relating to indigenous lands, quilombola communities and archaeological sites, and bear all costs arising therefrom, even where the license was obtained or applied for by third parties or by the **Granting Authority**, subject to the risk-sharing mechanism provided for in subclause 5.6.

5.2. The **Concessionaire** shall demonstrate to **ANTT** the due progress of the stages for obtaining environmental licenses and authorizations from the respective authorities, based on the following documents and deadlines and considering the **Concessionaire's** five-year and annual plans:

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I. issuance of the Terms of Reference (TR) by the competent environmental authority no later than 36 (thirty-six) months before the scheduled commencement date of the works, except for works scheduled for completion in the 3rd (third) **Concession Year**, for which the deadline for issuance of the Terms of Reference shall be no later than 22 (twenty-two) months beforehand;

II. issuance of the Preliminary License (LP) by the competent environmental authority no later than 8 (eight) months before the scheduled commencement date of the works; and

III. issuance of the Installation License (LI) by the competent environmental authority no later than the scheduled commencement date of the works.

5.3. A delay in obtaining environmental licenses and authorizations to which the **Concessionaire** has not contributed may not give rise to the imposition of penalties relating to performance of the corresponding works, without prejudice to application of the **Rebalancing Discount**.

5.4. The **Concessionaire** may not be released from responsibility for complying with the deadlines for performance of the works and services provided for in the **PER** as a result of obtaining only part of the required licenses and authorizations.

5.5. Compliance with the existing conditions referred to in subclause 5.1.3 shall also include all obligations arising from the environmental licensing process carried out in relation to the **Highway System** prior to execution of this **Amendment**.

5.5.1. The **Concessionaire** shall comply with such conditions as established in the environmental licensing process and related court decisions, including through obligations to perform acts or make payment.

5.5.2. All expenditures relating to compliance with the environmental conditions existing as of execution of this **Amendment** shall become the responsibility of the **Concessionaire**, including any additional expenditures that may be required as a result of renewals or amendments to the conditions contained in the existing environmental licenses and authorizations, pursuant to subclause 5.1.3.

5.6. Environmental License Conditions Risk Sharing

5.6.1. For purposes of compliance with environmental license conditions, the **Concessionaire** has considered under this **Amendment** the amount of R$49,467,867.82 (forty-nine million, four hundred sixty-seven thousand, eight hundred sixty-seven reais and eighty-two centavos), at the July 2023 base date, to be adjusted annually by the **IRT** from the effective date of this **Amendment**.

5.6.1.1. The amount contemplated for compliance with the environmental conditions shall be used to cover expenditures relating to the acts referred to in subclause 5.1.3.

5.6.1.2. Costs relating to legal advisory services, notarial and registry expenses, court fees and professional fees shall be borne by the **Concessionaire**, with no entitlement to restoration of the economic and financial balance.

5.6.2. The **Concessionaire** shall bear all investments, payments, costs and expenses arising from performance of the acts referred to in subclause 5.1.3, and the economic and financial balance shall be restored in an amount corresponding to 80% (eighty percent) of the amount actually spent in excess of the amount provided for in subclause 5.6.1, by means of a **Rebalancing Notice**, using **Earmarked Funds**, subject to a statement of accounts approved by **ANTT**.

5.6.2.1. The amounts actually spent by the **Concessionaire** shall be accounted for annually and adjusted by the **IRT** for purposes of proper comparison with the amount provided for in subclause 5.6.1, subject to a statement of accounts approved by **ANTT**.

5.6.2.2. Any restoration of the economic and financial balance in favor of the **Concessionaire** arising from amounts exceeding the amount referred to in subclause 5.6.1 shall take place at the Ordinary Revision following evidence of the amounts actually spent.

5.6.2.3. If the amounts spent and contemplated do not exceed the amount referred to in subclause 5.6.1 by the end of the 10th (tenth) **Concession Year**, the economic and financial balance shall be restored in respect of the remaining balance.

5.6.2.4. Once the restoration of the economic and financial balance provided for in subclause 5.6.2.3 has been carried out, if further investments, payments, costs or expenses are required in connection with the acts referred to in subclause 5.1.3, the Concessionaire shall be entitled to reimbursement of 100% of the amounts spent until the total amount spent reaches the amount indicated in subclause 5.6.1. Any excess amounts shall be shared between the Parties as provided in subclause 5.6.2.

5.6.3. The amounts to be considered for purposes of Environmental License Conditions Risk Sharing shall be verified through statements of accounts submitted for validation by **ANTT**, in accordance with the rules provided for in this **Contract** and any specific regulations that may apply.

5.6.4. If the **Concessionaire**, at its sole discretion, elects to carry out works and investments contrary to the provisions of an existing environmental licensing process for which it has assumed responsibility, it shall bear any risks arising from such election.

6. Right-of-Way

6.1. Expropriations

6.1.1. The **Concessionaire**, as an entity acting under delegation from the **Granting Authority** and subject to **ANTT** oversight, shall carry out expropriations and establish administrative easements, propose administrative restrictions and temporarily occupy real property required for the performance and conservation of works and services related to the **Concession**, as provided in the **PER**.

6.1.2. The **Concessionaire** shall use its best efforts with the owners or possessors of the areas intended for implementation of the facilities required for exploitation of the services under the **Concession**, with a view to obtaining the amicable release of such areas.

6.1.3. The pursuit and completion of judicial proceedings for expropriation, establishment of administrative easements, imposition of administrative restrictions and temporary occupation of real property shall be the sole responsibility of the **Concessionaire**.

6.1.4. The **Concessionaire** shall maintain up-to-date records of all expropriations carried out and all documents evidencing transfer of title to the **Granting Authority**, within the period established in the regulations then in force.

6.1.5. Declaration of Public Utility - DUP

6.1.5.1. ANTT shall arrange for issuance of the **DUP**, upon a justified request from the **Concessionaire** and in accordance with the deadlines and procedures established under applicable law and **ANTT** regulations, with a view to meeting the works schedule.

6.1.5.2. Failure to obtain the **DUP** within 6 (six) months from the request submitted to **ANTT** shall not result in liability for the **Concessionaire**, provided that the delay is demonstrably not attributable to it, without prejudice to application of the **Rebalancing Discount**.

6.2. Right-of-Way Regularization and Encroachment Clearance

6.2.1. The **Concessionaire** shall be responsible for maintaining the integrity of the right-of-way of the **Highway System** throughout the **Concession**, taking all necessary measures, including judicial measures, for its regularization and **Encroachment Clearance** if encroached upon by third parties, even if such invasion occurred prior to the effective date of this **Amendment**.

6.2.2. Regularization of the right-of-way shall comply with **ANTT** regulations.

(a) removal of unauthorized occupations from the right-of-way, whether existing before or after the effective date of this **Amendment**, may involve: mere removal of obstacles; compensation for improvements; indemnification and/or resettlement, in the case of family units considered socioeconomically vulnerable; provision of social rent assistance; assisted purchase; construction of housing units; applicable judicial measures, if necessary; and

(b) other measures permitted under applicable law that prove more effective.

6.2.3. Resettlement may be used as an alternative to or in combination with indemnification, with the purpose of restoring the living conditions of the affected population through the provision of real property, provided that the resulting solution maintains a standard compatible with the vacated improvements.

6.2.4. Removal of unauthorized occupations from the right-of-way existing prior to the effective date of this **Amendment** shall be subject to the risk-sharing rules applicable to **Expropriation** and **Encroachment Clearance**.

6.2.5. The implementation of social compensation measures intended to mitigate losses that are difficult to quantify among displaced populations, such as disruption of social relationships and changes in lifestyle, shall be the responsibility of the **Concessionaire**, which shall follow best practices observed in Brazil, upon evidence of actual need, with the risk-sharing mechanism for **Expropriation and Encroachment Clearance** applying thereto.

6.2.6. Invasions of the right-of-way occurring after the effective date of this **Amendment** shall be prevented by the **Concessionaire**, including through judicial measures where necessary. Responsibility for maintaining the integrity of the right-of-way shall rest entirely with the **Concessionaire**, and the risk-sharing mechanism for **Expropriation** and **Encroachment Clearance** shall not apply.

6.2.7. The **Concessionaire** shall submit to **ANTT**, within no more than 6 (six) months from the effective date of this **Amendment**, an occupation-relocation program, in accordance with **ANTT** regulations, if any, containing the actions required to meet the regularization and **Encroachment Clearance** targets for the **Concession**, which shall be carried out within the deadlines described in the **PER**, in accordance with the guidelines established by the **Supervising Ministry**.

6.2.8. Annually, the **Concessionaire** shall submit to **ANTT** a report evidencing implementation of the submitted plan and the absence of unauthorized occupations within the right-of-way in accordance with the milestones provided for in the **PER**.

6.2.9. Authorization for the opening of new accesses or access roads to the **Highway System** shall rest solely and exclusively with **ANTT**, following a technical opinion from the **Concessionaire**.

6.3. Expropriation, Right-of-Way Regularization and Encroachment Clearance Risk Sharing

6.3.1. The **Concessionaire** has considered, for purposes of **Expropriation** and **Encroachment Clearance**, the amount of R$286,584,708.77 (two hundred eighty-six million, five hundred eighty-four thousand, seven hundred eight reais and seventy-seven centavos), at the July 2023 base date, to be adjusted annually by the **IRT** from the effective date of this **Amendment**.

6.3.1.1. The amount provided for **Expropriation** and **Encroachment Clearance** shall be used to cover expenditures relating exclusively to the acts referred to in subclauses 6.1.1 and 6.2.1.

6.3.2. The amounts actually spent by the **Concessionaire** shall be accounted for annually and adjusted by the **IRT** for purposes of proper comparison with the amount provided for in this subclause, subject to a statement of accounts approved by **ANTT**.

6.3.3. The **Concessionaire** shall bear all investments, payments, costs and expenses arising from performance of the acts referred to in subclauses 6.1.1 and 6.2.1, and the economic and financial balance shall be restored in an amount corresponding to 80% (eighty percent) of the amount actually spent in excess of the amount provided for in subclause 6.3.1, by means of a **Rebalancing Notice**, using **Earmarked Funds**, subject to a statement of accounts approved by **ANTT**.

6.3.3.1. The amounts actually spent by the **Concessionaire** shall be accounted for annually and adjusted by the **IRT** for purposes of proper comparison with the amount provided for in this subclause, subject to a statement of accounts approved by **ANTT**.

6.3.3.2. Costs relating to legal advisory services, court fees and costs, notarial and registry expenses, property registration and appraisal reports, preparation of the **DUP**, court fees and professional fees of any nature shall be borne by the **Concessionaire**, with no entitlement to restoration of the economic and financial balance.

6.3.3.3. Restoration shall be carried out primarily by means of a **Rebalancing Notice**, using **Earmarked Funds**, subject to a statement of accounts approved by **ANTT**.

6.3.3.4. Any restoration of the economic and financial balance in favor of the **Concessionaire** arising from amounts exceeding the amount referred to in subclause 6.3.1 shall take place at the Ordinary Revision following evidence of the amounts actually spent.

6.3.3.5. If the amounts spent do not exceed the amount referred to in subclause 6.3.1, there shall be no restoration of the economic and financial balance.

6.3.4. Payment of indemnification by the **Concessionaire** to the third party subject to encroachment clearance or expropriation, or whose property has been subject to an administrative easement or temporarily occupied for the purposes provided for in the **Contract**, shall be based on an appraisal report signed by an appraisal engineer or specialized expert.

6.3.5. Any funds used for resettlement shall be proportionate to the amounts that would otherwise be paid as indemnification pursuant to this subclause.

6.3.6. The amounts to be considered for purposes of Risk Sharing for **Expropriation** and **Encroachment Clearance** shall be verified through statements of accounts submitted for validation by **ANTT**, in accordance with the rules provided for in this **Contract** and any specific regulations that may apply.

6.4. Third-Party Interest Projects (PIT)

6.4.1. Any person may request that the **Concessionaire** implement a project of interest to such person, at such person's own cost and risk, pursuant to the regulations then in force.

6.4.2. A third-party interest project may involve any activity or undertaking not prohibited by law.

6.4.3. Authorization for a third-party interest project shall be granted on a revocable basis and may be revoked at any time by **ANTT**, based on duly substantiated public interest, ex officio or at the request of any interested party.

6.4.4. Exploitation of a third-party interest project may not impair performance of the **Contract**.

7. Projects

7.1. The **Concessionaire** shall prepare and keep the detailed designs up to date for performance of the works under the **Concession**, which shall fully comply with the deadlines and conditions provided for in the **PER** and **ANTT** regulations.

7.2. The **Concessionaire** shall obtain **ANTT**'s no-objection to the performance of works and services by submitting a conceptual design, except in the case provided for in subclause 7.2.5, and shall also submit a detailed design as a condition for commencement of the corresponding works, in compliance with the deadlines established in this clause and, on a supplemental basis, in **ANTT** regulations.

7.2.1. The procedures for review of conceptual designs and submission of detailed designs shall be considered part of the period for obtaining authorization to commence the works.

7.2.2. If the documents and information are incomplete or fail to comply with **ANTT** standards, the **Concessionaire** shall resubmit them in accordance with **ANTT**'s recommendations, without prejudice to the penalties provided for in this **Contract** and in **ANTT** regulations.

7.2.3. The **Concessionaire** shall bear the costs arising from any necessary design adjustments, even where they result from the materialization of risks allocated to the **Granting Authority**.

7.2.4. Any delays in review by **ANTT** shall not be attributed to the **Concessionaire** where the submissions comply with the **Technical Standards**, the **Contract** and **ANTT** regulations, without prejudice to application of the **Rebalancing Discount**.

7.2.5. For works remunerated, in whole or in part, through the **Marginal Cash Flow**, the no-objection shall be issued in accordance with **ANTT** regulations.

7.3. Amendments to designs accepted by **ANTT** shall follow the procedure established in **ANTT** regulations.

7.3.1. In all cases, requests for design amendments shall not relieve the applicable party from compliance with the originally agreed deadlines.

7.3.2. The **Concessionaire** shall be responsible for submitting design amendments to the competent environmental authorities.

7.4. Alternative solutions may be adopted, subject to approval by **ANTT**, provided that they maintain a degree of functionality and road safety equal to or greater than that of the solutions originally contemplated in the **Contract**, with no entitlement to any claim for restoration of the economic and financial balance as a result of such changes.

7.5. The **Concessionaire** shall submit the conceptual designs relating to the Capacity Expansion and Improvement Works provided for in the **PER** at least 18 (eighteen) months before the scheduled commencement date of the works.

7.6. The **Concessionaire** shall submit the conceptual designs relating to works under the **Improvement Works Allowance** no later than 6 (six) months after the request by **ANTT**.

7.7. The **Concessionaire** shall submit the detailed designs relating to the **Level-of-Service Maintenance Works** within 12 (twelve) months from attainment of the **Traffic Volume Trigger** provided for in the **PER**, based on the following assumptions:

I. Submission of the conceptual design containing a parametric cost estimate and a preliminary schedule within 6 (six) months, for approval by **ANTT**.

II. Following the decision by **ANTT**, the **Concessionaire** shall submit the final detailed design within 6 (six) months.

III. The variation between the amounts presented in the conceptual design and those obtained from the final detailed design shall be limited to 30% (thirty percent), failing which the amounts shall be reassessed by **ANTT**.

7.8. If the environmental licensing process requires changes to conceptual designs already submitted to **ANTT**, the **Concessionaire** shall resubmit them within 2 (two) months from the act or event giving rise to such changes.

7.9. Conceptual and detailed designs shall comply with the standards, manuals and regulations of **ABNT**, **DNIT** and **ANTT** then in force, and shall also contain the applicable Technical Responsibility Records.

7.9.1. ANTT's no-objection to the conceptual designs and receipt of the detailed designs shall not constitute an assumption of any technical responsibility by ANTT.

7.9.2. The **Concessionaire** shall comply with environmental legislation and the guidelines of the environmental authorities, where applicable, when preparing conceptual and detailed designs.

7.10. If the completed work does not comply with the **Technical Standards** and **Technical Parameters** or fails to meet the **Performance Parameters** provided for in the **PER**, any necessary corrections or adjustments shall be carried out at the expense of the **Concessionaire**, without any entitlement to restoration of the economic and financial balance.

7.11. The **Concessionaire** shall submit an **Inspection** certificate for detailed designs issued by the **Verifier**.

7.11.1. Submission of the **Inspection** certificate pursuant to subclause 7.11 is a requirement for receipt of the detailed design by **ANTT**, pursuant to Clause 9.

8. Works and Services

8.1. Guidelines for Performance of Works and Services

8.1.1. The **Concessionaire** shall perform the works and services necessary to fulfill the subject matter of the **Contract**, fully complying with the **Performance Parameters**, **Scope**, **Technical Parameters** and other requirements established in the **Contract** and the **PER**, while also complying with the following obligations relating to **Conformity Assessment** against requirements specified in **Technical Standards**:

(a) The **Concessionaire** shall implement a Quality Management System**,** Environmental Management System and Road Safety Management System as provided in the **RCR**.

8.1.2. For purposes of compliance with subclause 8.1.1, if there are fewer than 3 (three) certification bodies accredited by **Inmetro** for the required scope, the **Concessionaire** may submit a certificate of conformity issued by a non-accredited certification body.

(a) Upon the subsequent accreditation of at least 3 (three) certification bodies, the **Concessionaire** shall have 2 (two) years to resubmit a certificate of conformity issued by an accredited body.

8.1.3. The **Concessionaire** shall maintain the aforementioned management systems throughout the **Concession Term**, carrying out the applicable maintenance procedures with the certification bodies retained at its own expense, with no entitlement to restoration of the economic and financial balance.

8.1.4. The **Concessionaire** shall perform:

(a) the investment obligations set forth in the **PER**, within the specified deadlines; and

(b) all other works and interventions required to comply with the **Performance Parameters** and the other **Technical Parameters** and **Scope** established in the **Contract** and the **PER**, within the specified deadlines.

8.1.5. The **Concessionaire** represents and warrants to the **Granting Authority** that the quality of the designs and of the execution and maintenance of the works and services under the **Concession** is, and shall remain throughout the term of the **Concession**, sufficient and adequate for compliance with the **Contract** and the **PER**, and the Concessionaire shall bear full responsibility for any noncompliance with the **Performance Parameters**, **Technical Parameters**, **Scope** and established minimum technical specifications.

(a) Minimum technical specifications shall mean all technical parameters set forth in the then-current standards and technical guidelines issued by **ANTT**, **ABNT**, the National Traffic Council - CONTRAN, **DNIT** and the other standard-setting entities to which the **Concessionaire** is subject under this **Contract**, applicable law and **ANTT** regulations.

8.1.6. Existing contracts for works and services considered essential to user safety and being performed within the **Highway System** as of the date of execution of this Amendment may be maintained on their existing terms and performed during the term of the **Concession**.

8.1.7. The **Concessionaire** shall be fully responsible for all measures and costs associated with the removal or relocation of existing **Interfering Utilities** within the **Highway System** that are necessary for performance of the works and services under this **Contract**.

(a) In the case of removal or relocation of **Interfering Utilities** associated with infrastructure not forming part of the **Highway System** that is irregularly located within the right-of-way, or where the third party bears no contractual responsibility for its removal or relocation, the **Concessionaire** shall be compensated for the resulting costs following completion thereof, through restoration of the economic and financial balance of the **Contract**.

(b) In the case of **Interfering Utilities** associated with infrastructure lawfully occupying the right-of-way, where removal or relocation by the responsible third party is not carried out within a period compatible with performance of the investment obligations set forth in the **PER**, the **Concessionaire** may, with authorization from **ANTT**, perform the removal or relocation works and shall be entitled to restoration of the economic and financial balance.

(c) In the case described in item (b) above, any funds subsequently reimbursed by the third party responsible for the **Interfering Utilities** shall be deposited into the **Adjustment Account**.

8.1.8. The **Concessionaire** shall be fully responsible for the maintenance of, and energy consumption costs associated with, existing and new electrical and lighting systems, as provided in the **PER**.

8.1.9. Inclusions, exclusions or changes to works and services, except in the cases of the **Improvement Works Allowance**, **Level-of-Service Maintenance Works**, and adaptation or supplementation of **Supervening Works**, shall be implemented exclusively through a Five-Year Review or as otherwise provided in **ANTT** regulations.

(a) Inclusions of or changes to works and services having a demonstrated impact on investments and costs for which the **Concessionaire** is responsible shall give rise to the corresponding restoration of the economic and financial balance of the **Contract** through application of the **Marginal Cash Flow**, subject to the provisions of **ANTT** regulations.

(b) Exclusion of works and services shall give rise to the corresponding restoration of the economic and financial balance of the **Contract** through application of the **Rebalancing Discount**.

(c) For application of the **Rebalancing Discount** or **Rebalancing Increase** in respect of works and services for which no percentages are provided in **Annex 5**, **ANTT** may establish new percentages based on specific regulations.

8.1.10. Any inclusions, exclusions or changes to works or services giving rise to restoration of the economic and financial balance of the **Contract** through application of the **Marginal Cash Flow** shall be subject to specific adjustments formalized by means of an amendment.

(a) In addition to the provisions of this **Contract**, any inclusions, exclusions or changes to works and services shall comply with the conditions and criteria established in **ANTT** regulations.

8.1.11. The **Concessionaire** shall submit annually an **Inspection** certificate issued by the **Verifier** relating to the works and services performed during the Structural Services (Recovery and Maintenance) phases, for the purpose of verifying compliance with the **Performance Parameters** and **Technical Parameters** described in the **PER**.

8.1.12. The **Concessionaire** shall submit an **Inspection** certificate issued by the **Verifier** relating to the works under the Works Front provided for in the **PER**, upon delivery of the work, for the purpose of verifying compliance with the specifications described in the **PER** and the design requirements.

8.1.13. Submission of the **Inspection** certificate pursuant to subclause 8.1.12 is a prerequisite for **ANTT**'s assessment of the delivery of the work, pursuant to Clause 9.

8.2. Structural Services Front (Recovery and Maintenance)

8.2.1. The works and services for each segment of the **Highway System** described in the **PER** under the Structural Services Front (Recovery and Maintenance) shall comply with the **Scope** and **Performance Parameters** within the specified deadlines.

8.2.2. If the **Concessionaire** fails to comply with the **Performance Parameters** set forth under the Structural Services Front (Recovery and Maintenance), **ANTT** shall impose the penalties provided for in this **Contract** and in **ANTT** regulations, without prejudice to application of the **Rebalancing Discount**.

8.2.3. Until completion of any **Alternative Bypass**, the **Concessionaire** shall comply with the **Scope** and **Performance Parameters** set forth under the Structural Services Front (Recovery and Maintenance) for the urban sections subject to the bypass.

8.3. Capacity Expansion and Improvement Works and the Operational Services Front

8.3.1. The Capacity Expansion and Improvement Works and the works under the Operational Services Front for each segment of the **Highway System** described in the **PER** shall be completed and operational within the deadlines and under the conditions established in the **PER**, subject to the applicable **Scope**, **Technical Parameters** and **Performance Parameters**.

(a) For purposes of application of **Factor D**, the physical completion percentages of the works or services determined by **ANTT** shall be considered, without prejudice to **ANTT**'s right to require evidence of performance of other activities contained in the **Scope**, **Technical Parameters** and **Performance Parameters** provided for in the **PER**;

(b) Completion of the works and services described in the **PER** shall be certified as provided in this **Contract** and in accordance with the specific procedure established by **ANTT**.

8.3.2. Any additional at-grade U-turns that may be required shall be contemplated in the capacity expansion design, as provided in the **PER** and the **Scope**, for purposes of compliance with the **Performance Parameters**

provided for under the Operational Services Front, with no entitlement to restoration of the economic and financial balance of the **Contract**.

8.3.3. ANTT may approve, on a case-by-case basis, a change in the type of improvement work provided for in the **PER** and/or its relocation, provided that its functionality is maintained, no inferior solution is adopted, and the new solution and location do not result in a greater social and environmental impact.

(a) If the contemplated change results in a delay in submission or resubmission of the conceptual design or otherwise affects the obtaining of the required environmental licenses or authorizations or the obligations associated with them, the **Concessionaire** shall not be entitled to any additional period for delivery of the works or to restoration of the economic and financial balance of the **Contract**.

8.3.4. If the **Concessionaire** fails to complete the works or make the services available within the deadlines and in accordance with the parameters provided for in the **PER**, **ANTT** shall impose the penalties provided for in this **Contract** and in **ANTT** regulations, without prejudice to restoration of the economic and financial balance, which shall be effected through automatic application of the **Rebalancing Discount**.

8.3.5. Early completion of **Capacity Expansion and Improvement Works** shall give rise to application of **Factor A** only if previously authorized by **ANTT**.

8.3.6. Following completion and opening to traffic of the urban-section bypass works originally provided for in the **PER**, if transfer of the bypassed section to the **Granting Authority** takes more than 1 (one) year, the costs of monitoring, conservation and maintenance thereof shall be subject to restoration of the economic and financial balance, provided that the **Concessionaire** did not cause the delay.

8.4. Improvement Works Allowance

8.4.1. Improvement works shall be included based on the **Improvement Works Allowance**, as provided in the **PER**.

8.4.2. Works under the **Improvement Works Allowance** shall be performed upon request by **ANTT**, which may be made at any time during the term of the **Contract**.

8.4.3. Restoration of the economic and financial balance arising from performance of works under the **Improvement Works Allowance** shall be effected through application of **Factor E**, as provided in **Annex 5** to this **Contract**.

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(a) **Factor E** shall be applied only in the Ordinary Revision following completion of the improvement work requested by **ANTT**.

8.4.4. A request by **ANTT** for performance of a work under the **Improvement Works Allowance** shall constitute a contractual obligation to complete such work within 18 (eighteen) months from the request by **ANTT**.

(a) Upon expiration of the period for completion of the improvement work, in the event of nonperformance, the penalties provided for in this **Contract** and in **ANTT** regulations shall apply.

(b) **ANTT** shall indicate the location of the intervention, and obtaining a no-objection to the conceptual design and submission of the detailed design as provided in this **Contract** shall be a condition for commencement of the works.

8.4.5. The **Improvement Works Allowance** shall have a quantitative limit of 11.15% (eleven-point fifteen percent), based on the pre-established percentages in **Annex 5**, before application of the Time Adjustment Coefficient.

(a) Because this is an obligation for which the risk has already been allocated to the **Concessionaire**, no additional at-grade U-turns relating to the design of the Capacity Expansion Works provided for in the **PER** may be included in the **Improvement Works Allowance**.

(b) No work of the same nature giving rise to restoration of the economic and financial balance of the **Contract** through application of the **Marginal Cash Flow** may be included while there remains a balance under the **Improvement Works Allowance** sufficient to include the requested improvement in full.

8.4.6. Following full utilization of the **Improvement Works Allowance**, any subsequent inclusion of improvement works shall give rise to restoration of the economic and financial balance of the **Contract** through application of the **Marginal Cash Flow**.

(a) Where the remaining balance of the **Improvement Works Allowance** is insufficient to include the requested device in full, only the percentage not covered by the existing balance shall be allocated to the **Marginal Cash Flow**, subject to subclause 8.1.9(a).

8.4.7. If demonstrably additional costs relating to expropriation, regularization, **Encroachment Clearance** or environmental conditions arise from performance of works under the **Improvement Works Allowance**, the corresponding amounts shall be restored through the **Marginal Cash Flow** in the subsequent Ordinary Revision.

8.5. Level-of-Service Maintenance Works

8.5.1. The **Level-of-Service Maintenance Works** comprise capacity expansion works and services for the **Highway System** that are contingent upon traffic volume and whose performance depends on attainment of a **Traffic Volume Trigger**, as provided in this **Contract** and the **PER**.

8.5.2. The location of the measurement point for the **Traffic Volume Trigger** shall be defined by **ANTT** based on the criterion of greatest representativeness of the **Homogeneous Section**.

(a) The **Traffic Volume Trigger** shall cease to be measured during the final 5 (five) years of the **Concession Term**, since attainment thereof after that period will not result in new obligations for the **Concessionaire**.

(b) If the traffic characteristics of the **Homogeneous Section** change substantially, **ANTT** may request a change in the location of the measurement point, while preserving the criterion of greatest representativeness, with no entitlement to restoration of the economic and financial balance of the **Contract**.

8.5.3. Attainment of the **Traffic Volume Trigger** shall constitute a contractual obligation to perform the corresponding capacity expansion works, as provided in the **PER**, only if **ANTT** authorizes their performance, in which case the **Concessionaire** shall also be required to permanently monitor traffic in the respective expanded **Homogeneous Sections**, including by adapting all necessary operational equipment.

(a) The **Concessionaire** shall be responsible for commencing all necessary procedures sufficiently in advance so that the works begin in the year immediately following attainment of the triggers and authorization by **ANTT** for their performance.

(b) **ANTT** shall consult the **Supervising Ministry** as to the advisability and appropriateness of performing the works triggered by the **Traffic Volume Trigger** and, if approved, **ANTT** shall authorize performance of the works and the corresponding restoration of the economic and financial balance of the **Contract**.

(c) Only the costs of preparing studies and designs for performance of the **Level-of-Service Maintenance Works** authorized by **ANTT**, following consultation with the **Supervising Ministry**, pursuant to subclause 8.5.3(b), shall be restored in favor of the **Concessionaire**.

8.5.4. Only the costs of design preparation, performance, maintenance, conservation, **Encroachment Clearance**, expropriation and compliance with the conditions of the licenses, permits and authorizations relating to the **Level-of-Service Maintenance Works** shall be subject to restoration of the economic and financial balance of the **Contract**.

(a) Costs relating to the **Level-of-Service Maintenance Works** not listed in the *main provision* of subclause 8.5.4 shall be borne by the **Concessionaire**, including operating and monitoring costs.

(b) Restoration of the economic and financial balance of the works triggered by the **Traffic Volume Trigger** and authorized by **ANTT** shall be carried out through the **Marginal Cash Flow**, in accordance with **ANTT** regulations.

8.5.5. The **Concessionaire** shall perform the **Level-of-Service Maintenance Works** in accordance with the detailed design and schedule approved by **ANTT**.

(a) The order of performance of the **Level-of-Service Maintenance Works** shall preferably follow the chronological order in which the **Traffic Volume Triggers** are activated.

(b) The **Concessionaire** shall be responsible for commencing all necessary preparatory procedures, including before attainment of the **Traffic Volume Trigger**, to comply with the schedule referred to in this subclause, and shall be subject to the penalties provided for in the **Contract**.

(c) The **Concessionaire** shall submit to **ANTT** a detailed design within the period provided for in subclause 7.7, incorporating a capacity expansion solution tailored to the saturated section, meaning the solution offering the best cost-benefit ratio in light of the remaining **Concession Term**.

8.5.6. The **Level-of-Service Maintenance Works** shall be performed only after performance of the capacity expansion works for the respective **Homogeneous Sections**, as provided in the **PER**, even if the **Traffic Volume Trigger** is attained earlier.

8.6. Alternative Bypasses

8.6.1. If the urban crossing solution originally contemplated no longer meets road-safety and tariff-affordability requirements, as provided in the **PER**, or if there is any social or environmental impediment to its adaptation, the **Concessionaire** may propose to **ANTT** the implementation of new roadways bypassing the urban section.

8.6.2. Inclusion of **Alternative Bypass** works shall be contingent upon demonstrating that they are more advantageous than the urban crossing solution, including consideration of the costs of rehabilitation, maintenance, conservation and operation of the section, in accordance with the procedure established in the **PER**.

8.6.3. Inclusion of **Alternative Bypass** works shall occur only within the scope of five-year reviews, and the resulting restoration of the economic and financial balance shall be carried out through the **Marginal Cash Flow**, in accordance with **ANTT** regulations, subject also to the following procedures.

(a) Within 6 (six) months after approval by **ANTT** to commence studies relating to the **Alternative Bypass** works, the **Concessionaire** shall submit a Technical, Economic and Environmental Feasibility Study (EVTEA) relating to the proposed bypass, in accordance with **ANTT** regulations.

(b) The Technical, Economic and Environmental Feasibility Study (EVTEA) prepared shall be submitted to a public participation and social oversight process to validate, with the public and local authorities, the proposed alignment and the public interest in its implementation, so as to support **ANTT**'s decision.

(c) If **ANTT** decides to include the bypass section, the **Concessionaire** shall submit two detailed designs, one for the original section and one for the bypass, within the period established in the regulations then in force, for the respective approval.

(d) The provisions relating to expropriations, right-of-way regularization and encroachment clearance set forth in Clause 6 of the **Contract** shall apply, as appropriate.

(e) Restoration of the economic and financial balance shall be calculated based on the difference between the new proposal and the original proposal and shall be processed in accordance with the alternatives provided for in subclause 23.3.

8.6.4. If the bypass option is not approved by **ANTT**, the **Concessionaire** shall remain required to perform the Capacity Expansion and Improvement Works within the original deadlines and under the original conditions, without entitlement to restoration of the economic and financial balance.

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8.6.5. Following completion of any **Alternative Bypass** works, the bypassed urban section shall be transferred to the **Granting Authority**.

8.7. Supervening Works

8.7.1. During the term of the **Concession**, exceptionally and where required by the public interest, works may be carried out within the **Highway System** under concession that are not assigned to the **Concessionaire** under the **PER**.

8.7.2. The works shall be transferred to the **Concessionaire**, together with the other assets forming part of the respective section, following their full or partial completion.

(a) Upon transfer of the work, an amendment to the **Asset Inventory and Transfer Instrument** shall be formalized and the inventory shall be updated to include the relevant **Concession Assets**.

(b) Additional works and services required as a result of investments made by the **Granting Authority** may be assigned to the **Concessionaire**, with the corresponding restoration of the economic and financial balance to be carried out through the **Marginal Cash Flow**.

8.7.3. In exceptional cases where the **Concessionaire** is required to perform the **Supervening Works**, in whole or in part, the economic and financial balance of the **Contract** shall be restored through the **Marginal Cash Flow**.

8.7.4. The **Concessionaire** shall monitor each construction stage of the **Supervening Works** and shall report to **ANTT** any inconsistencies between the work and its designs.

8.7.5. Upon full or partial transfer of the works from the **Granting Authority** to the **Concessionaire**, the latter shall have 3 (three) months to submit to **ANTT** a provisional acceptance document identifying:

(a) all inconsistencies between the work and its respective design, including any **Construction Defects**; and

(b) all inconsistencies observed with respect to compliance with the **Performance Parameters** for maximum longitudinal roughness (IRI) and characteristic deflection (Dc) required under the **PER** for the final deadline applicable to the recovery works under the **Concession**.

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8.7.6. Subject to the period referred to in the preceding subclause, if no such inconsistencies are identified, the **Concessionaire** shall submit to **ANTT** a final acceptance document for the **Supervening Works**.

(a) The final acceptance document for the works shall contain a list of the **Performance Parameters** provided for in the **PER** that have not been met.

(b) **ANTT** shall define the **Performance Parameters** requiring adjustment, and the **Concessionaire** shall be granted an appropriate period to make the necessary adjustments.

(c) Following expiration of the period granted, failure to bring the works received by the **Concessionaire** into compliance with the applicable **Performance Parameters** shall result in application of the **Rebalancing Discount**, without prejudice to the penalties provided for in the **Contract**.

8.7.7. During the 5 (five)-year period following provisional acceptance, **Construction Defects**, whether hidden or apparent, identified in assets transferred to the **Concessionaire**, even if not previously detected, shall be reported to **ANTT**.

(a) Within 2 (two) months from receipt of the communication from the **Concessionaire**, **ANTT** shall determine the measures to be adopted to remedy the **Construction Defects** identified in the assets transferred to the **Concessionaire**.

(b) Following final acceptance, which shall occur in accordance with the terms and deadlines provided for in subclause 8.7.6, the **Concessionaire** shall be responsible for implementing the works and services under the Conservation Front and the Operational Services Front, as well as all other obligations provided for in the **PER**, and shall comply with all **Performance Parameters**, **Technical Parameters**, deadlines and conditions established therein, subject to the provisions of subclause 22.4.2.

(c) After 5 (five) years from the full or partial transfer of the assets, the **Concessionaire** may no longer assert claims in respect of hidden **Construction Defects** affecting assets transferred to it, and its right to do so shall be deemed barred.

8.8. Evidence to be provided to ANTT

8.8.1. For purposes of compliance with the **PER**, the **Concessionaire** shall demonstrate to **ANTT** the completion of each work in accordance with the respective

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schedules and compliance with the **Scope**, **Performance Parameters** and **Technical Parameters**.

8.8.2. Evidence of completion of each work shall be provided in accordance with the specific procedure established by **ANTT** and shall be preceded by delivery of the "*as built*" design by the **Concessionaire**, in accordance with the rules established in the **PER**.

9. Verifier

9.1. Preferably, **Infra S.A.** shall retain a **Verifier** accredited as a **Conformity Assessment** body, pursuant to **Inmetro** Ordinance no. 367, of 20 December 2017, as amended by **Inmetro** Ordinance no. 39, of 6 February 2020, or any subsequent applicable regulation governing **Inspection** by an accredited body.

9.1.1. The **Verifier** shall meet the following requirements, in addition to any others that may be established in specific regulations:

(a) not be subject to liquidation, intervention, the Temporary Administration Regime (RAET), bankruptcy or judicial reorganization;

(b) not be a **Related Party** of the **Concessionaire**.

9.1.2. The **Verifier** shall have a maximum, non-extendable term of 5 (five) years, with no possibility of reappointment where retained by the **Concessionaire** pursuant to subclause 9.4.5.

9.1.3. Infra S.A. may retain more than one **Verifier** to perform the inspections and certifications provided for in the **Contract**.

9.1.4. If there are no certification bodies accredited by **Inmetro** for the required scope, a certificate of conformity issued by a non-accredited certification body may be submitted.

9.1.4.1. Upon the subsequent accreditation of certification bodies, the **Concessionaire** shall have 2 (two) years to resubmit a certificate of conformity issued by an accredited body.

9.2. The arrangements and costs required for performance of the **Verifier's** activities, including inspections to verify correction of nonconformities, shall be reimbursed to **Infra S.A.** by the **Concessionaire**.

9.3. For purposes of covering the reimbursement provided for in subclause 9.2, the **Concessionaire** has considered the amount of R$50,589,311.97 (fifty million, five hundred eighty-nine thousand, three hundred eleven reais and ninety-seven centavos), at the July 2023 base date, to be adjusted annually by the **IRT** from the effective date of this **Amendment**.

9.4. The **Concessionaire** shall bear all indirect costs and expenses arising from performance of the acts referred to in subclause 9.2, and the economic and financial balance shall be restored in an amount corresponding to 100% (one hundred percent) of the amount actually spent in excess of the amount provided for in subclause 9.3, by means of a **Rebalancing Notice**, using **Earmarked Funds**, subject to a statement of accounts approved by **ANTT**.

9.4.1. The amounts actually spent by the **Concessionaire** shall be accounted for annually and adjusted by the **IRT** for purposes of proper comparison with the amount provided for in this subclause, subject to a statement of accounts approved by **ANTT**.

9.4.2. Any restoration of the economic and financial balance in favor of the **Concessionaire** arising from amounts exceeding the amount referred to in subclause 9.3 shall take place in the Ordinary Revision following evidence of the amounts actually spent.

9.4.3. Any restoration of the economic and financial balance in favor of the **Granting Authority** arising from the unused portion of the amount referred to in subclause 9.3 shall take place in the Five-Year Review, based on the projected expenditure, or in the **Final Financial Reconciliation**.

9.4.4. If **Infra S.A.** is demonstrably unable to complete the required engagement within the period necessary to meet the contractual obligations, the **Concessionaire** shall retain a specialized company to act as a **Verifier** accredited as a conformity assessment body pursuant to an **Inmetro** act or any subsequent applicable regulation, in order to verify compliance with the contractual obligations, pursuant to **ANTT** Resolution no. 6,000, of 1 December 2022.

9.4.5. The **Concessionaire** shall submit a shortlist of three **Verifiers**, in order of preference, for ratification by **ANTT**.

(a) **ANTT** may reject the **Verifiers** included on the shortlist based on a reasoned decision, considering their track record of dealings with the Agency and any potential conflict of interest.

(b) The **Concessionaire** may retain more than one **Verifier** to perform the inspections and certifications provided for in the **Contract**, provided that this is authorized by **ANTT** upon a reasoned request.

(c) No later than 3 (three) months before expiration of the term referred to in subclause 9.1.2, the **Concessionaire** shall submit a new shortlist of three candidates to **ANTT**.

9.5. The deliverables produced by the **Verifier** shall not exclude or limit **ANTT**'s oversight and regulatory powers and authority, and acceptance thereof shall not bind the **Granting Authority** in its analysis or decision.

9.6. The engagement of the **Verifier** shall provide that certificates, reports and other deliverables arising from its activities shall be submitted to **ANTT**, safeguarding the public interest in ensuring broad disclosure thereof to users and other interested parties.

9.6.1. Without prejudice to compliance with its internal procedures and authority, **ANTT** may use the **Verifier's** reports to support oversight activities, rescheduling of investments, calculation of tariff factors, restoration of the economic and financial balance, calculation of the use of contractual allowances and of indemnification amounts, and other purposes compatible with the contracted deliverables.

9.6.2. The **Concessionaire** shall be assured the right to access the reports and deliverables submitted by the **Verifier**, in accordance with the procedure established in **Inmetro** Ordinance no. 367, of 20 December 2017, and subsequent regulations.

9.6.3. Any citizen or entity may submit objections to reports issued by the **Verifier**, supported by a reasoned opinion, and **ANTT** shall verify the accuracy and reliability of the information provided through its own verification procedures.

9.7. If any irregularity or deficiency in the services provided by the **Verifier** is identified, or if the Verifier ceases to meet contractual or regulatory requirements or its accreditation is canceled by **Inmetro**, **ANTT** shall order its replacement.

9.7.1. ANTT may, upon stating its reasons, reject an **Inspection** certificate or report issued by a **Verifier** that is prohibited from acting before **ANTT**.

9.8. Any intention to terminate the agreement with the **Verifier** shall first be submitted to **ANTT** for its consideration, together with the relevant grounds and, where the engagement was made by the **Concessionaire**, a shortlist of three candidates for approval of a new **Verifier**.

9.9. By decision of **ANTT**, any **Verifier** that violates **Technical Standards**, good-practice standards or **ANTT** regulations, subject to the right to be heard and to a full defense, shall be prohibited from acting before **ANTT** for up to 5 (five) years.

9.9.1. Any evidence of collusion shall result in administrative sanctions against the **Concessionaire**, extending to its **Related Parties**.

9.9.2. In the situation described in subclause 9.9.1 above, or in the event of suspected fraud, **Inmetro** shall be notified so that it may take the appropriate measures, and information shall also be forwarded to the competent authorities for possible civil and criminal sanctions in judicial proceedings.

9.9.3. The prohibition provided for in this subclause 9.9 shall extend to individuals who, on behalf of the **Verifier** organization, participated directly in the **Inspection** in violation of **Technical Standards**, good-practice standards and **ANTT** regulations.

9.10. The **Verifier** shall have the following scope of activities under the **Contract**:

(a) **Inspection** of the adequacy of detailed designs submitted by the **Concessionaire**, through the issuance of **Inspection** certificates;

(b) **Inspection** of the completion of capacity expansion and improvement works delivered by the **Concessionaire**, in accordance with the **PER** schedule, through the issuance of **Inspection** certificates;

(c) **Inspection** of compliance with infrastructure **Performance Parameters** in the reports submitted annually by the **Concessionaire**, through the issuance of **Inspection** certificates;

(d) compliance audit of ordinary and extraordinary revenue earned by the **Concessionaire**, considering its exclusive allocation to the **Concession Accounts Structure** and the other contractual provisions.

(e) **Inspection** of the **Concessionaire's** compliance with **ESG** parameters, annually, through the issuance of **Inspection** certificates.

9.10.2. Until all **Tariff Step-Ups** provided for in subclause 19.4 have been applied and the funds in the **Concession Contribution Account** have been fully released pursuant to subclause 13.13, the **Verifier** shall submit annual reports on the progress of implementation of the investments contemplated for this phase of the **Contract**, including a technical assessment of works underway, an inspection of compliance with infrastructure performance parameters, and a traffic and revenue audit, as provided in items (a), (b), (c) and (d) of subclause 9.10, subject to the provisions of subclause 45.4.

10. Declarations

10.1. The **Concessionaire** represents that it has obtained, either directly or through third parties, all information necessary to perform its contractual obligations.

10.2. The **Concessionaire** shall not in any way be released from its contractual obligations, nor shall it be entitled to indemnification by the **Granting Authority**, as a result of any incomplete or insufficient information, whether obtained from **ANTT**, the **Granting Authority** or any other source, acknowledging that it was responsible for conducting its own investigations to verify the adequacy and accuracy of any information provided or made available to it.

10.3. The **Concessionaire** represents that:

I. it has full knowledge of the nature and extent of the risks assumed by it under the **Contract**;

II. it has full knowledge that it assumes the ordinary and extraordinary consequences arising from the risks assumed by it under the **Contract**; and

III. it has taken such risks and their extent into consideration in preparing its bid.

11. Contract Performance Guarantee

11.1. The **Concessionaire** shall maintain, in favor of **ANTT**, as security for due performance of its contractual obligations, the **Contract Performance Guarantee** in the amounts indicated below:

Period	Amount
From the commencement of the **Contract Term** until completion of 90% (ninety percent) of the Capacity Expansion and Improvement Works described in the **PER**	R$209,808,136.42 (two hundred nine million, eight hundred eight thousand, one hundred thirty-six reais and forty-two centavos)
From completion of 90% (ninety percent) of the Capacity Expansion and Improvement Works described in the **PER** until the end of the 3rd **Concession Year** preceding expiration of the original term of the **Contract**	R$104,904,068.21 (one hundred four million, nine hundred four thousand, sixty-eight reais and twenty-one centavos)
Final 2 (two) years of the original term of the Contract	R$209,808,136.42 (two hundred nine million, eight hundred eight thousand, one hundred thirty-six reais and forty-two centavos)

11.1.1. Reduction of the amount of the **Contract Performance Guarantee** is contingent upon completion of the Capacity Expansion and Improvement Works and **Level-of-Service Maintenance Works** described in the **PER**, as certified by **ANTT**.

11.1.2. The **Contract Performance Guarantee** shall be adjusted by the **IRT**.

(a) Upon adjustment of the **Contract Performance Guarantee** by the **IRT**, if the **IIA** exceeds 20%, the required amount shall be increased by 50% in relation to the amount set forth in the table in subclause 11.1.

(b) Upon adjustment by the **IRT**, if the **IIA** is found to have remained below 10% (ten percent) for the preceding three years or more as of the adjustment date, the required amount shall be the amount set forth in the table in subclause 11.1 multiplied by (1 - 0.05 x (*NA* - 2)), where *NA* is the number of consecutive years during which the **IIA** remained below 10% (ten percent).

11.1.3. During the final 5 (five) **Concession Years**, the **Earmarked Funds** rate shall be increased by 5 (five) percentage points as security to ensure that the interventions necessary to meet the **Performance Parameters** and **Technical Parameters** specified in the **PER** are completed by the end of the **Concession Term**.

11.1.3.1. If the interventions are completed, the amount corresponding to the increase in the **Earmarked Funds** rate referred to in the subclause above shall be returned in full to the **Concessionaire** after the **Final Financial Reconciliation**, except where the determination identifies a credit in favor of the **Granting Authority** against the **SPE**.

11.1.4. For purposes of determining the amount of the guarantee established pursuant to the table in subclause 11.1, the **Concession Term** and the **Contract Term** shall be considered based on the periods originally established, plus any extensions.

11.2. The **Concessionaire** shall remain responsible for performance of its contractual obligations regardless of any use of the **Contract Performance Guarantee**.

11.3. The **Contract Performance Guarantee** may, at the discretion of the **Concessionaire**, be provided in one of the following forms, individually or in combination:

I. security in cash or federal government debt securities;

II. a bank guarantee, in the form of the model included in **Annex 3**; or

III. a surety bond, the policy for which shall comply, at a minimum, with the contents of **Annex 4**.

11.4. If the **Concessionaire** provides more than one form of **Contract Performance Guarantee**, **ANTT** shall enforce them in the order of preference described in subclause 11.3 until the full amount due is covered, subject to the total amount of the **Contract Performance Guarantee**.

11.5. Letters of guarantee and surety bond policies shall have a minimum term of 1 (one) year from their date of issuance, and the **Concessionaire** shall be solely responsible for keeping them in full force and effect without interruption throughout the **Contract Term**, making any necessary renewals and adjustments at least 1 (one) month before expiration of the guarantees.

11.5.1. Any modification to the contents of a letter of guarantee or surety bond shall be submitted to **ANTT** for prior approval.

11.5.2. The **Concessionaire** shall submit to **ANTT**, in accordance with the regulations then in force, documentary evidence that the bank guarantees or surety bond policies have been renewed and their amounts adjusted by the **IRT**.

11.6. Without prejudice to the other circumstances provided for in the **Contract** and applicable regulations, the **Contract Performance Guarantee** may be used where:

11.6.1. the **Concessionaire** fails to pay, when due, indemnification for damage caused to users of the **Highway System**, in accordance with **ANTT** regulations, due to failure to perform the investment obligations provided for in the **PER** or the interventions required to comply with the **Performance Parameters** and **Technical Parameters**, or due to performance thereof in noncompliance with the provisions of the **Contract**;

11.6.2. the **Concessionaire** fails to pay fines imposed upon it, pursuant to the **Contract** and **ANTT** regulations;

11.6.3. the **Reversible Assets** are returned in a manner that does not comply with the requirements established in the **Contract**, including, without limitation, compliance with the **PER**, the **Performance Parameters** and the other requirements established by **ANTT**, upon extinguishment of the **Concession**;

11.6.4. the **Concessionaire** fails to pay, when due, any indemnification or other monetary obligation for which the **Concessionaire** is responsible in connection with the **Concession**;

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11.6.5. in the event of intervention by **ANTT**, revenue is insufficient to cover the amount of investments, costs and expenses arising from the **Concession**, pursuant to subclause 32.9.1; and

11.6.6. the obligations arising from the **Final Financial Reconciliation** are not performed.

11.7. Use of the **Contract Performance Guarantee** shall not release the **Concessionaire** from the responsibilities assigned to it under the **Contract**.

11.8. Whenever **ANTT** uses the **Contract Performance Guarantee**, the **Concessionaire** shall replenish the amount used, restoring it to its full amount within 30 (thirty) days from the date of such use. During such period, the **Concessionaire** shall not be released from the responsibilities assigned to it under the **Contract**.

11.9. If the **Contract Performance Guarantee** is not honored, the guarantor or insurance company may be registered with the Federal Public Sector Registry of Unpaid Credits (CADIN) and in the federal active debt register until actual payment is made.

12. Earmarked Funds

12.1. The **Earmarked Funds** shall consist of transfers from the **Master Account** and the **Contribution Account** to the **Concession Accounts**, as provided in this **Contract**, contributions from public or private third parties, or funds originating from other concession contracts, as determined by the **Granting Authority**, and shall be used exclusively for the following purposes:

12.1.1. compensation arising from the **Concessionaire's** adherence to the **Foreign Exchange Protection Mechanism** or the **Input Price Risk Sharing Mechanism**;

12.1.2. compensation arising from activation of the **Demand Risk Sharing Mechanism**;

12.1.3. compensation arising from the **Frequent User Discount**;

12.1.4. restorations of the economic and financial balance of the **Concession**;

12.1.5. mitigation of the impacts of **Tariff Reclassification**, where there is a material balance of **Earmarked Funds**;

12.1.6. payment of indemnification upon extinguishment of the **Concession**; and

12.1.7. implementation of measures aimed at developing resilient infrastructure, reducing greenhouse gas emissions, protecting the environment and promoting social responsibility, in addition to those expressly established in this **Contract**, and in accordance with **ANTT** regulations.

12.2. An amount corresponding to 1% (one percent) of **Gross Revenue** throughout the **Concession Term** shall be allocated to the **Retention Account** and may be adjusted as a result of application of the contractual mechanisms and rebalancing factors, as provided in the **Contract**.

12.2.1. If the Concessionaire does not adhere to the **Foreign Exchange Protection Mechanism**:

(a) the **Retention Account** shall be closed by the **Depositary Bank**, and its balance shall be transferred to the **Adjustment Account**; and

(b) the amounts indicated in subclause 12.2 shall thereafter be allocated to the **Adjustment Account**.

12.2.2. If the Concessionaire adheres to the **Input Price Risk Sharing Mechanism**, the percentage of funds allocated to the **Adjustment Account** may be adjusted for compensation through future flows of **Earmarked Funds**, as provided in **Annex 14**.

12.3. The following shall be allocated to the **Adjustment Account**:

I. the amount of **Earmarked Funds** corresponding to the winning **Bid** in the **Competitive Process**, deposited in the **Contribution Account**, within 5 (five) days from establishment of the **Adjustment Account** by the **Concessionaire**, and **ANTT** shall issue a **Contribution Transfer Notice** and notify the **Concessionaire** within 24 (twenty-four) hours after the transfer is made.

II. an amount corresponding to 1% (one percent) of **Gross Revenue**.

III. the amount corresponding to the rate on **Gross Revenue** resulting from application of the following formula:

$$\textit{RV Rate} = \mathrm{D} - \mathrm{A} - \mathrm{E}$$

Where:

RV Rate: **Earmarked Funds** rate applicable to **Gross Revenue**, the corresponding amounts of which shall be allocated to the **Adjustment Account**;

A: **Factor A**;

D: **Factor D**; and

E: **Factor E**.

12.3.1. The factors used in the formula set forth in item IIIIII of subclause 12.3 shall be calculated annually as part of the Ordinary Revision.

12.3.2. If the rate resulting from application of the formula set forth in item IIIIII of subclause 12.3 is negative, its amount shall be deducted from the rate referred to in subclause 12.2.

12.3.3. If the rate resulting from application of the deduction provided for in subclause 12.3.2 above is negative, its amount shall be deducted from the rate referred to in item (ii) of subclause 12.3.

12.3.4. If the rate resulting from application of the deduction provided for in subclause 12.3.3 is negative, the effects thereof shall apply directly to the **Toll Tariff**.

12.3.5. If the amount of **Factor D** applied to the *RV Rate* exceeds 5% (five percent), the excess **Factor D** shall apply directly to the **Toll Tariff** calculated pursuant to subclause 19.7.

12.3.6. Every 3 (three) years, if the *RV Rate* accumulated during the period is positive and is available in the **Concession Balance**, the corresponding amount may be used pursuant to subclause 19.10.5.

12.4. At the frequency to be established in the **Concession Accounts Administration Agreement**, which may not be less frequent than monthly, the **Depositary Bank** shall transfer the **Earmarked Funds** corresponding to the **Gross Revenue** recorded from the **Master Account** to the **Concession Accounts**, in accordance with the provisions of the preceding subclauses, and shall immediately send **ANTT** evidence of the transfers made.

12.5. ANTT may require review of the amounts deposited in the **Master Account** and, consequently, allocated to the **Concession Accounts** as payment of the **Earmarked Funds**, and may request their correction and supplementation, while ensuring the **Concessionaire's** right to be heard and to a full defense.

12.5.1. At the end of the administrative proceeding conducted to ascertain the facts, the deposits shall be revised by the **Depositary Bank** by transferring the supplemental amount from the **Master Account** to the **Concession Accounts** or the **Unrestricted Account**, as applicable.

12.5.2. ANTT shall determine annually, as part of the Ordinary Revision, whether the amounts need to be revised.

12.6. The **Concessionaire** is prohibited from using the amounts deposited in the **Concession Accounts** as collateral for any suretyship, aval or other form of guarantee.

12.6.1. If an attachment, prejudgment attachment, sequestration or any other type of judicial constraint is ordered against the **Concessionaire**, the latter shall take all applicable measures to prevent such constraint from affecting the **Master Account** and the **Concession Accounts**.

12.7. The **Granting Authority** may, at its discretion, engage an auditor to assist in determining the amounts actually collected as **Earmarked Funds**, without prejudice to the imposition of any applicable penalties.

13. Accounts Structure

13.1. The **Accounts Structure** is intended to ensure the economic and financial sustainability of the **Concession**, using financial resources generated by the **Concession** itself.

13.1.1. A **Concession Accounts** administration agreement shall be entered into with a **Depositary Bank**. The draft contained in **Annex 9** is for reference purposes only and is non-binding, and the final wording of the instrument shall be approved by **ANTT**.

13.2. The **Master Account** and the **Concession Accounts** are owned by the **Concessionaire** and shall be operated exclusively by the **Depositary Bank**, pursuant to the agreement for administration of the **Accounts Structure**. All charges and fees relating to the engagement of the **Depositary Bank** shall be borne exclusively by the **Concessionaire**.

13.2.1. The **Depositary Bank** shall be retained by the **Concessionaire** within 90 (ninety) days after the effective date of this **Amendment**, except for the **Concession Contribution Account**, which shall have been opened during the **Transition Period**.

13.2.2. Amounts relating to the **Concession Accounts** that were not transferred during the period provided for in subclause 13.2.1 shall be compensated immediately after engagement of the **Depositary Bank**.

13.2.3. The **Depositary Bank** shall be a bank with shareholders' equity exceeding R$1,000,000,000.00 (one billion reais).

13.3. The accounts forming part of the **Accounts Structure** shall receive exclusively the deposits assigned to them under this **Contract**.

13.4. All **Gross Concession Revenue** shall be deposited in the **Master Account**, which shall be operated by the **Depositary Bank** at intervals not exceeding one month for purposes of transferring the **Earmarked Funds** to the **Concession Accounts**, with the remaining balance simultaneously transferred to the **Unrestricted Account**.

13.4.1. The **Concessionaire** shall provide, in each and every **Contract** it enters involving the intermediation of **Tariff Revenue** or the generation of **Extraordinary Revenue**, that any amounts payable to the **Concessionaire** as a result of the **Contract** shall be paid directly into the **Master Account**.

13.5. The amounts deposited in the **Concession Accounts** shall be invested by the **Depositary Bank** in federal government securities indexed to the SELIC rate, or in investment funds linked to federal government securities or to the SELIC rate, provided that they are compatible with the transfer obligations established under the rules governing the **Concession Accounts**.

13.6. The **Master Account** and the **Concession Accounts** shall be operated exclusively and independently by the **Depositary Bank**, in accordance with the rules established in this **Contract** and in the accounts administration agreement, based on the draft contained in **Annex 9**, which shall necessarily include the following obligations:

13.6.1. The **Concessionaire** shall undertake not to provide any instructions to the **Depositary Bank** regarding the **Master Account** or the **Concession Accounts**.

13.6.2. ANTT and the **Granting Authority** shall undertake not to provide any instructions to the **Depositary Bank** regarding the **Accounts Structure**, except for the **Foreign Exchange Compensation Notice**, **Sector Compensation Notice**, **Frequent User Discount Compensation Notice**, **Rebalancing Notice**, **Contribution Transfer Notice**, **Transition Period Contribution Transfer Notice** and **Final Financial Reconciliation Notice**, as provided in the **Contract** and its **Annexes**.

13.6.3. The **Depositary Bank** shall comply with all provisions contained in the notices and documents received, provided that they comply with the requirements of this **Contract** and its **Annexes**.

13.7. Whenever requested by the **Parties**, the **Depositary Bank** shall, within 2 (two) business days, provide information regarding the **Master Account** and the **Concession Accounts**, including balances, statements and transaction histories for investments, deposits and transfers.

13.8. If the **Foreign Exchange Protection Mechanism** is activated by the **Concessionaire**, the **Depositary Bank** shall, upon receipt of the **Foreign Exchange Compensation Notice**, transfer the amounts specified therein, corresponding to the compensation described in **Annex 10**, from the **Retention Account** to the **Unrestricted Account**, up to the amount available therein.

13.9. The **Depositary Bank** shall retain in the **Retention Account** the amounts corresponding to the sum of the **Earmarked Funds** for the immediately preceding 12 (twelve) months, automatically releasing the excess funds from the

Retention Account to the **Adjustment Account**, where they shall remain until used as provided in this **Contract**.

13.9.1. If the **Foreign Exchange Protection Mechanism** is not activated by the **Concessionaire**, the **Depositary Bank** shall close the **Retention Account** and transfer the **Earmarked Funds** arising from **Gross Revenue**, pursuant to subclause 12.2, directly to the **Adjustment Account**.

13.9.2. If the **Concessionaire** does not wish to activate the **Foreign Exchange Protection Mechanism**, it shall express such intention before execution of the **Concession Accounts** administration agreement, which shall not provide for opening of the **Retention Account**, and the corresponding funds shall instead be allocated directly to the **Adjustment Account**.

13.10. Upon receipt of the **Sector Compensation Notice**, **Frequent User Discount Compensation Notice** or **Rebalancing Notice**, the **Depositary Bank** shall transfer the corresponding amounts from the **Adjustment Account** to the **Unrestricted Account**, up to the amount available therein.

13.10.1. The **Parties** shall agree that transfers relating to the **Master Account**, the **Concession Accounts** and the Treasury Single Account shall be made automatically by the **Depositary Bank** in the circumstances provided for in the **Contract** and **Annex 9**.

13.10.2. ANTT, in its capacity as representative of the **Granting Authority**, acknowledges that the **Master Account** and the **Concession Accounts** do not form part of the assets of the **Granting Authority**.

13.11. The term of the **Concession Accounts** shall not be tied to the term of the **Concession**, and, in any event of extinguishment of the **Concession**, closure of the **Concession Accounts**, as well as reversion of the residual amounts in the **Retention Account** and the **Adjustment Account** to the **Granting Authority**, shall be subject to full payment by the **Granting Authority** of any indemnification of any nature due to the **Concessionaire**, as calculated in the **Final Financial Reconciliation**.

13.11.1. The **Depositary Bank** shall close the **Concession Accounts** after processing the **Final Financial Reconciliation Notice**.

13.12. The **Contribution Account** shall be opened only if there are **Earmarked Funds** corresponding to the winning **Bid** in the **Auction**, pursuant to the **Notice**, and shall be operated exclusively by **ANTT**. It shall be closed after completion of the procedure provided for in subclause 12.3.

13.13. The **Concession Contribution Account**, opened during the **Transition Period**, shall form part of the **Concession Accounts Structure**, and the rules provided for in this subclause shall apply to the funds deposited therein.

13.13.1. The **Concessionaire** may, with authorization from **ANTT**, open a new **Concession Contribution Account** and transfer to it the existing balance of the original account.

13.13.2. The amounts available in the **Concession Contribution Account** shall be released to the **Concessionaire's Unrestricted Account** in 3 (three) annual installments, at the end of each **Concession Year**, each installment corresponding to one-third of the amount contributed during the **Transition Period**, plus the respective returns earned.

13.13.3. Each installment shall be transferred, upon issuance of a **Transition Period Contribution Transfer Notice**, only after **ANTT** determines that at least 90% (ninety percent) of the targets provided for in the **PER** for the respective **Concession Year** have been achieved.

13.13.3.1. Verification of compliance with the target defined in the preceding subclause shall be carried out through monitoring of the **Action Plan**, pursuant to subclause 45.4.

13.13.3.2. Failure to achieve the minimum percentage provided for in subclause 13.13.3 shall result in suspension of the corresponding transfer, and the respective funds shall remain deposited in the **Concession Contribution Account** until **ANTT** verifies compliance with the established conditions, at which time the transfer of the respective installment shall be authorized.

13.13.3.3. If the breach persists until the end of the **Concession Term**, the corresponding amounts shall be released to the **Adjustment Account**, and the **Concessionaire** shall not be entitled to restoration of the economic and financial balance.

13.13.4. The **Concession Contribution Account** shall be closed after all transfers provided for in subclauses 13.13.2 and 13.13.3 have been made.

14. Rights and Obligations of Users

14.1. Without prejudice to other rights and obligations provided for by law, **ANTT** regulations and other applicable legal instruments, the following rights and obligations of users of the **Highway System** shall be observed and ensured by the **Concessionaire**:

I. obtain and use the services related to the **Concession**, in compliance with traffic and transportation laws;

II. receive from **ANTT** and the **Concessionaire** information concerning the proper use of the service provided by the **Concessionaire** and the protection of individual or collective interests;

III. report to **ANTT** and the **Concessionaire** any irregularities of which they become aware relating to the service provided;

IV. report to the competent authorities any unlawful acts committed by the **Concessionaire** in providing the service;

V. have access to the **SAC** provided by the **Concessionaire**;

VI. be represented on the Users' Council, pursuant to **ANTT** Ordinance no. 1, of 30 March 2021;

VII. request information pursuant to the Access to Information Law, Law no. 12,527, of 18 November 2011;

VIII. have access to services in accordance with the **Concessionaire**'s Environmental, Social and Corporate Governance (**ESG**) Responsibility Practices, pursuant to Clause 27;

IX. participate in **ANTT** Public Participation and Social Oversight Processes relating to the **Concession**, including with respect to the proposed Five-Year Review;

X. pay the **Toll Tariff**; and

XI. safeguard the public asset under concession.

15. Provision of Information and Access to the Highway System

15.1. During the **Concession Term**, and without prejudice to the other obligations to provide information established in the **Contract**, the **PER** and applicable law, the **Concessionaire** shall:

15.1.1. immediately notify **ANTT** of any fact that materially alters the normal development of the **Concession**, and submit, in writing and within no more than 1 (one) month after its occurrence, a detailed report on such fact, including, where applicable, technical opinions and the measures adopted to remedy the problem.

15.1.2. submit to **ANTT**, within the period established by it, any additional or supplemental information formally requested by ANTT.

15.1.3. submit to **ANTT**, at the frequency established by it, a report containing detailed information on:

(a) traffic and accident statistics, including analysis of critical locations and corrective measures implemented or to be implemented;

(b) the condition of the **Highway System**;

(c) environmental monitoring along the **Highway System**, pursuant to item 5 of the **PER**;

(d) performance of the works and services under the **Concession**;

(e) the performance of its activities, specifying, among other matters, the manner in which the works are performed and the services related to the subject matter of the **Contract** are provided, the results of exploitation of the **Highway System**, and financial planning and execution; and

(f) the **Concession Assets**, including the **Reversible Assets** that will revert to the **Granting Authority**, with respect to their condition, value and effective control throughout the entire exploitation period, in accordance with **ANTT** regulations.

15.1.4. submit to **ANTT**, quarterly, a trial balance and the corresponding complete financial statements for the preceding quarter, in accordance with **ANTT** regulations.

15.1.5. submit to **ANTT**, and publish in a newspaper of wide circulation, the Complete Annual Financial Statements, duly audited by an independent audit firm registered with the **CVM** and retained by the **Concessionaire**, in accordance with Brazilian accounting standards and **ANTT** regulations, specifically highlighting the following information relating to the fiscal year ended on 31 December of the preceding year:

(a) details of transactions with **Related Parties**, including explanatory notes sufficient to identify the parties involved and verify the terms applied and compliance with the **Related Party Transactions Policy**;

(b) depreciation and amortization of assets;

(c) provisions for contingencies (civil, labor, social security, tax, environmental or administrative);

(d) management report;

(e) external auditors' report;

(f) report of the fiscal council, if any;

(g) a statement by the **Concessionaire** indicating the amount of its paid-in share capital and any changes in its ownership structure;

(h) derivative transactions or other financial instruments linked to indices or rates; and

(i) distributions of profits and dividends.

15.1.6. together with the financial statements referred to in the preceding two subclauses, submit a specific independent auditor's opinion on the amount of the **Earmarked Funds** or, alternatively, include a specific section addressing such amount in the respective opinions.

15.1.7. maintain an updated register of the technical professionals responsible for the designs, works performed and services provided during the **Concession Term**.

15.1.8. disclose on its website the following information throughout the **Concession Term**:

(a) the **Toll Tariffs** then in effect at all toll plazas, together with the history and a graph showing the evolution of the tariffs charged since commencement of collection and their respective effective dates;

(b) monthly accident statistics during the **Concession**, including identification of the location and cause (when provided by public entities or authorities), as well as measures adopted to reduce their occurrence, as provided in the **PER**;

(c) traffic conditions by **Homogeneous Section**, updated daily and including guidance to users;

(d) monthly vehicle traffic statistics, by vehicle type (motorcycle, passenger car, truck and bus), at all toll plazas; and

(e) a user-focused management report on implementation of the capacity expansion and improvement works.

15.2. The **Concessionaire** shall permanently monitor traffic on the **Highway System**, including traffic volume counts, measurements and the other procedures established in the **PER**, at the locations within the **Highway System** necessary for:

I. determining compliance with its obligations;

II. verifying the obligation to perform **Level-of-Service Maintenance Works** as a result of attainment of a **Traffic Volume Trigger**; and

III. determining the need to carry out improvements to interconnection devices, pursuant to the **PER**.

15.3. The reports, documents and information provided for in this clause shall form part of an electronic database, in accordance with the minimum standard established by **ANTT**.

15.3.1. ANTT shall be assured unrestricted, real-time access to such database, as well as to all raw data relating to operation of the **Highway System**.

15.3.2. Updated information obtained from permanent traffic monitoring, particularly measurement of the **Traffic Volume Trigger** for **Homogeneous Sections** subject to traffic-volume-triggered capacity expansion, shall be made available to **ANTT** in real time through exclusive electronic access.

15.4. The **Concessionaire** shall adopt the Chart of Accounts, standardized Financial Statements, and the guidelines set forth in the latest version of the Accounting Manual for the Public Service of Exploitation of Concessioned Federal Highway Infrastructure for purposes of recording its accounting transactions.

15.5. The **Concessionaire** shall use its best efforts to prevent any illegal or unlawful acts or events and shall report to the authorities any occurrences of which it becomes aware as a result of the activities comprising the subject matter of the **Concession**.

15.6. The **Concessionaire** shall maintain a **SAC** with the minimum structure necessary to handle users' requests, in accordance with the specific **ANTT** resolution.

15.7. The **Concessionaire** shall be responsible for labor, social security, tax and commercial charges, among others, arising from performance of this **Contract**.

15.8. At any time, **ANTT** or any third party authorized by it shall have unrestricted access to the **Highway System** and the **Concession Assets** to conduct field surveys, public-interest studies and other activities.

15.9. Within 12 (twelve) months from the effective date of this **Amendment**, the **Concessionaire** shall implement the measures provided for in the Integrity Undertaking attached to the **Competitive Process**.

15.10. The **Concessionaire** shall adopt, particularly with respect to transactions with **Related Parties**, the best practices recommended by the Brazilian Corporate Governance Code - Publicly Held Companies, issued by the Brazilian Institute of Corporate Governance (IBGC), as well as by the Novo Mercado Regulations, or any instruments that may replace them as reference standards for purposes of the **CVM**.

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15.11. Within 1 (one) month from the effective date of this **Amendment**, the **Concessionaire** shall develop, publish and implement a **Related Party Transactions Policy**, observing, as applicable, the best practices referred to in the preceding subclause.

15.12. The **Related Party Transactions Policy** shall be updated by the **Concessionaire** whenever necessary, considering updates to the aforementioned best-practice recommendations and the need to include or amend specific provisions aimed at enhancing the transparency and arm's-length nature of transactions with **Related Parties**.

15.13. Within 1 (one) month from execution of an agreement with a **Related Party**, and at least 5 (five) business days before commencement of performance of the obligations agreed thereunder, the **Concessionaire** shall disclose on its website the following information regarding the relevant transaction:

I. general information on the contracted **Related Party**;

II. subject matter of the transaction;

III. term of the transaction;

IV. general payment terms and adjustment of the amounts relating to the transaction; and

V. the management's justification for engaging the **Related Party** considering available market alternatives.

15.14. The **Concessionaire** shall be responsible for identifying users who exceed the speed limit on the highway and shall provide administrative support to **ANTT** for the issuance of notices of violation and collection of the fines imposed, assuming the following obligations:

I. provide the information necessary to complete the notice of violation, for purposes of imposing the penalties provided for in Law no. 9,503, of 23 September 1997 (Brazilian Traffic Code), and provide a violation-processing support system capable of integration with **ANTT** systems and allowing electronic completion and issuance of notices of violation; and

II. bear the costs and make the arrangements for mailing the notices of violation issued by **ANTT**.

16. Oversight by ANTT

16.1. The powers of oversight over performance of the **Contract** shall be exercised by **ANTT**, directly or through an agreement with another entity.

16.2. ANTT, or any third party authorized by it, shall have unrestricted access to the **Highway System** and the **Concession Assets** at any time for purposes of exercising its authority.

16.3. At any time, **ANTT** shall have unrestricted access to data relating to management, agreements entered into by the **Concessionaire**, accounting records, and the technical, economic and financial resources relating to the **Concession**, for purposes of exercising its authority.

16.4. ANTT's oversight and control bodies shall be responsible for supervision, inspection and audit of the **Contract**, as well as assessment of the **Concessionaire's** performance, which may be carried out at any time.

16.5. Any determinations issued within the scope of the foregoing oversight activities shall be immediately applicable and binding upon the **Concessionaire**, without prejudice to any applicable appeal.

16.6. ANTT's oversight body shall record the occurrences identified during oversight activities in a specific record and shall formally forward it to the **Concessionaire** so that the identified deficiencies or defects may be remedied.

16.6.1. Any deficiency or defect identified in the specific record shall constitute a contractual violation and shall result in issuance of a notice of violation, pursuant to Clause 21 of this **Contract**, without prejudice to application of the **Rebalancing Discount**, assessed as provided in **Annex 5**.

16.6.2. Any violation by the **Concessionaire** of a legal or contractual provision or an **ANTT** resolution shall result in issuance of the corresponding notice of violation, in accordance with applicable regulations.

16.6.3. If the **Concessionaire** fails to comply with determinations issued within the scope of oversight, **ANTT** may correct the situation directly or through a third party, at the **Concessionaire's** expense.

16.7. Without prejudice to the applicable penalties, the **Concessionaire** shall, at its own expense, repair, correct, remove, reconstruct or replace any works or services relating to the **Concession** in which **Construction Defects** are identified, within the periods established by **ANTT**.

16.7.1. ANTT may require the **Concessionaire** to submit an action plan aimed at repairing, correcting, removing, reconstructing or replacing any work or service relating to the **Concession** that was performed in a defective, deficient or improper manner, within a period to be established by **ANTT**.

16.8. ANTT shall periodically inspect the **Highway System** to continuously verify its condition and ensure that, upon its reversion to the **Granting Authority**, it is in the proper condition required under the **Contract** and the **PER**.

16.9. Upon receipt of notices issued by **ANTT**, the **Concessionaire** may exercise its right to be heard and to a full defense, in accordance with the regulations then in force.

16.10. Funds for Contract Management Support and Supervision

16.10.1. Throughout the **Concession Term**, the **Concessionaire** shall allocate Funds for Contract Management Support and Supervision in the annual amount of R$8,072,048.04 (eight million, seventy-two thousand, forty-eight reais and four centavos), to be adjusted by the **IRT**, to cover contract-management expenses such as support, consulting, equipment, supervision, monitoring and other expenses, as indicated and regulated by **ANTT**.

16.10.2. If not used for their intended purposes during the relevant fiscal year, such Funds for Contract Management Support and Supervision shall be used to promote tariff affordability at the time of the ordinary revisions.

17. Technology Development Funds - RDT

17.1. Throughout the **Concession Term**, beginning in the first month following the effective date of this **Amendment**, the **Concessionaire** shall annually allocate the amount of R$1,345,341.34 (one million, three hundred forty-five thousand, three hundred forty-one reais and thirty-four centavos), to be adjusted by the **IRT**, to projects and studies aimed at technological development relating to the subject matter of the **Concession**, as provided in **ANTT** regulations.

17.2. If not used for their intended purposes during the relevant fiscal year, such Technology Development Funds shall be used to promote tariff affordability at the time of the ordinary revisions.

18. Remuneration

18.1. The **Concessionaire's** sources of revenue shall consist of amounts received from the **Toll Tariff**, **Extraordinary Revenue** and the respective financial income arising therefrom.

18.1.1. Leveraged cash flow shall not be used as a reference for the **Concessionaire's** remuneration, and no restoration of the economic and financial balance shall be available as a result of variations in its results.

19. Toll Tariff

19.1. Tariff System

19.1.1. The **Concessionaire** shall organize collection of the **Toll Tariff** in accordance with the toll collection system provided for in the **PER**, implementing it with the greatest possible managerial efficiency so as to minimize inconvenience and loss of time to users of the **Highway System**.

19.1.2. In order to maintain adequate traffic flow and provide greater convenience to users, the amounts of the **Toll Tariffs** shall be rounded in accordance with subclause 19.7.5.

19.1.3. Motorcycles, motor scooters, tricycles and motorized bicycles, ambulances, official vehicles of the Federal Government, the States, Municipalities and the Federal District and their respective agencies, departments, autonomous agencies or public foundations, whether owned or contracted from service providers, as well as Diplomatic Corps vehicles, shall have free passage through the **Highway System** and shall therefore be exempt from payment of the **Toll Tariff**.

19.1.4. At its sole discretion and responsibility, the **Concessionaire** may grant tariff discounts and round **Toll Tariff** amounts in users' favor to facilitate making change, and may also conduct promotions and grant tariff discounts, including seasonal reductions on days and at times of low demand, without entitlement to restoration of the economic and financial balance of the **Contract** as a result of such practices.

19.1.5. The **Toll Tariffs** shall vary according to vehicle category, based on the number of axles and tire configuration, using the **Tariff Multipliers** set forth in the table below:

Category	Vehicle types	Number of axles	Tire configuration	Tariff Multiplier
1	Passenger car, pickup truck and van	2	Single	1.0
2	Light truck, bus, tractor truck and van	2	Dual	2.0
3	Passenger car and pickup truck with semitrailer	3	Single	1.5
4	Truck, tractor truck, tractor truck with semitrailer and bus	3	Dual	3.0
5	Passenger car and pickup truck with trailer	4	Single	2.0
6	Truck with trailer, tractor truck with semitrailer	4	Dual	4.0
7	Truck with trailer, tractor truck with semitrailer	5	Dual	5.0
8	Truck with trailer, tractor truck with semitrailer	6	Dual	6.0

Category	Vehicle types	Number of axles	Tire configuration	Tariff Multiplier
9	Truck with trailer, tractor truck with semitrailer	7	Dual	7.0
10	Truck with trailer, tractor truck with semitrailer	8	Dual	8.0
11	Motorcycles, motor scooters, tricycles and motorized bicycles	-	-	-
12	Ambulances, official vehicles and Diplomatic Corps vehicles	-	-	-

19.1.6. Where electronic payment methods and automatic vehicle identification (AVI) are used, users shall be entitled to a fixed 5% (five percent) discount on the **Toll Tariff**, referred to as the **Basic Toll Discount**, without entitling the **Concessionaire** to restoration of the economic and financial balance.

19.1.7. Throughout the **Concession**, the **Concessionaire** shall keep its payment methods up to date with those customarily used by the Brazilian population, in accordance with the toll collection system provided for in the **PER**.

19.1.8. For purposes of counting the number of axles, the number of non-lifted axles of the vehicle when empty shall be considered, in accordance with applicable regulations.

19.1.9. For vehicles with more than 8 (eight) axles, the **Tariff Multiplier** corresponding to category 10 shall apply, plus the result of multiplying: (i) the **Tariff Multiplier** corresponding to Category 1 by (ii) the number of vehicle axles exceeding 8 (eight).

19.1.10. The amounts calculated for each vehicle category at each toll plaza shall result from the product of (i) the adjusted and rounded **Toll Tariff** for category 1 and (ii) the corresponding **Tariff Multiplier**.

19.1.11. Without prejudice to application of the **Tariff Multiplier**, the **Toll Tariffs** may also vary by segment and number of lanes, considering weighting by **Homogeneous Section**, as provided in this **Contract**.

19.1.12. In the circumstances provided for in subclause **[sic] Error! Reference source not found.**, **ANTT** shall authorize the **Tariff Reclassification** procedure.

19.2. Tariff Modulator

19.2.1. At each toll plaza, the **Tariff Modulators** shall be considered in calculating the **Toll Tariff** amounts pursuant to subclause 19.7.4, in accordance with the amounts and periods indicated in the table below.

Concession Year	Tariff Modulator (MT)	
	P1	P2
1	100.00%	73.97%
2	100.00%	88.77%
3 to 28	100.00%	100.00%

19.3. Tariff Step-Ups

19.3.1. Upon execution of this **Amendment**, the following **Tariff Step-Ups** are established, which shall apply progressively and cumulatively to the **Basic Toll Tariff** during its term and shall be applied in the Ordinary Revisions, subject to achievement of the target defined in subclause 19.3.2, achievement of which shall be verified through monitoring of the **Action Plan**.

Step-Up	Month of application of the Tariff Step-Up	Percentage of prior year's TBP
d_1	13th month	30.00%
d_2	25th month	31.00%

19.3.2. Tariff Step-Ups d_1 and d_2 shall be applied only if the **Concessionaire** demonstrates compliance with at least 80% (eighty percent) of the mandatory works implementation targets and **Performance Parameters** provided for in the **PER** for the **Concession Year** immediately preceding their application.

(a) If the **Concessionaire** fails to achieve 100% (one hundred percent) of the mandatory works implementation target and **Performance Parameters** corresponding to a given **Tariff Step-Up**, such step-up shall be reduced by an amount corresponding to twice the percentage shortfall against the target.

(b) If the minimum target defined in subclause 19.3.2 is not achieved, the corresponding **Tariff Step-Up** may only be applied as from the subsequent Ordinary Revision.

(c) If the **Concessionaire** achieves the minimum target defined in subclause 19.3.2, the effects of the non-application of the **Tariff Step-Up** referred to in item (b) shall be compensated only in the subsequent Ordinary Revision, based on the date on which **ANTT** actually certifies achievement of the target, subject to the reduction provided for in item (a), and the effects of application of **Factor C** shall be spread over the remaining term of the **Contract**.

19.3.3. If the **Tariff Step-Up** is not applied within the scheduled period due to a delay in the Ordinary Revision, the economic and financial balance shall be restored using the Concession Balance.

19.3.3.1. If the balance is insufficient, compensation may be effected by modulating the **Earmarked Funds** rate or applying **Factor C** in the subsequent revision.

19.4. Tariff Reclassification

19.4.1. Performance of works for purposes of **Tariff Reclassification** shall comply, to the extent not inconsistent with the procedures and deadlines provided for in this **Contract**, with the provisions of specific **ANTT** regulations.

19.4.2. At the end of the 1st (first) **Concession Year**, **ANTT** shall authorize the **Tariff Reclassification** relating to the originally dual-carriageway **Homogeneous Sections** of the **Highway System**, in accordance with the weights provided for in Table 2 of **Annex 12**.

(a) The effects of the **Tariff Reclassification** referred to in the preceding subclause shall be implemented in the **Toll Tariff** in the first Ordinary Revision of the **Contract**.

19.4.3. ANTT shall authorize the **Tariff Reclassification** where delivery of the works for a given **Homogeneous Section**, group of **Homogeneous Sections** or bypasses has been accepted by **ANTT**.

(a) Subject to the provisions of this **Contract**, the **Tariff Reclassification** may be authorized by **ANTT** at any time, producing immediate economic and financial effects in favor of the **Concessionaire**.

(b) The **Tariff Reclassification** shall produce effects on the **Toll Tariff** only concurrently with the tariff changes arising from the subsequent Ordinary Revision**.**

(c) Restoration of revenue not collected due to the time lag between the date on which the **Concessionaire** becomes entitled to the **Tariff Reclassification** referred to in item (b) above and the change in the **Toll Tariff** resulting from the subsequent Ordinary Revision shall be carried out through **Factor C**.

19.4.4. In the case of delivery of capacity expansion works provided for in the **PER**, the **Toll Tariff** applicable at a given toll plaza following **Tariff Reclassification** shall take into account the total length of the expanded **Homogeneous Section**, in proportion to the total number of **Homogeneous Sections** associated with each toll plaza.

(a) The increase in the **Toll Tariff** shall result from completion of duplication works and additional lanes, as provided in the **PER**, and from application, in the **Toll Tariff** formula, of the weights provided for in Table 2 of **Annex 12**.

(b) For each toll plaza, weights are provided for the respective **Homogeneous Sections** or group of **Homogeneous Sections**, pursuant to **Annex 12**, so as to produce the effects of the **Tariff Reclassification** for the expansion provided for in the **PER**, once certified by **ANTT**.

(c) At each toll plaza, the reclassified **Toll Tariff** shall be considered only when the works comprising the corresponding reclassification item within the **Homogeneous Section** under assessment have been completed.

(i) Duplication works in subsections having different completion deadlines within the same **Homogeneous Section** may be considered for purposes of the proportional calculation of **Tariff Reclassification**.

(ii) For additional lane works, the proportional calculation described in the preceding subitem shall not apply, and the **Tariff Reclassification** shall be applied only after completion of the final work within the same **Homogeneous Section**.

(d) The **Toll Tariffs** charged at each toll plaza shall comply with the formula provided for in this **Contract**.

19.4.5. If the works listed in subclause 19.4.4 for a given **Homogeneous Section** are not fully completed, **ANTT** may authorize application of the **Tariff Reclassification**, provided that at least 90% (ninety percent) of the works comprising the corresponding reclassification item in the relevant

Homogeneous Section have been actually completed, without prejudice to the **Concessionaire's** obligation to complete the outstanding percentage.

(a) In the circumstances provided for in this subclause, the **Tariff Reclassification** shall consider a reduction corresponding to twice the percentage balance not completed.

(b) For application of the reclassification provided for in this subclause, the relevant **Homogeneous Section** shall be open to safe vehicle traffic in accordance with the applicable standards.

19.4.6. Upon completion of the works listed in the table below and the set of other improvement works provided for in the **PER**, the **Tariff Reclassification** shall result, once only for each delivery, in the increases specified in the table below, applicable to all toll plazas of the **Highway System**, in accordance with the formula provided for in subclause 19.7.4 and subject to the authorization and acceptance procedure provided for in subclause 19.4.7.

Reclassification Item	Percentage
Goiânia Bypass	0.12
Other improvement works	0.05

(a) Until **ANTT** authorizes the **Tariff Reclassification** referred to in this subclause, the **Tariff Reclassification** Factor (FRT) shall equal 0.0 (zero).

19.4.7. The **Tariff Reclassification** shall be authorized by **ANTT** following an inspection through which delivery of the works for a given **Homogeneous Section** shall be certified based on safety and functionality aspects, as provided in this **Contract** and the **PER**.

(a) The **Concessionaire** shall notify **ANTT** at least 1 (one) month before the scheduled completion date of the works.

(b) **ANTT** shall carry out the inspection and issue a final decision on the **Tariff Reclassification** within 1 (one) month from the date of delivery of the work specified in the notice from the **Concessionaire** referred to in item (a) of this subclause.

(c) If **ANTT** does not approve the **Tariff Reclassification**, the **Concessionaire** may file an appeal within 15 (fifteen) days from the date on which the **Concessionaire** is formally notified of the decision.

19.4.8. If **ANTT** fails to carry out the inspection referred to in subclause 19.4.7(b) in a timely manner, restoration of the economic and financial balance of the **Contract** shall be ensured.

19.4.9. If works eligible for **Tariff Reclassification** are delivered late, the **Concessionaire** may recover a portion of the foregone revenue resulting from postponement of the **Tariff Reclassification**.

(a) Delays exceeding 5 (five) years in relation to the deadlines established in the original **PER** shall not be eligible for recovery;

(b) Recovery shall not apply to revenue losses resulting from application of the reduction established in subclause 19.4.5(a).

19.4.10. The recovery referred to in subclause 19.4.9 relates to foregone **Net Tariff Revenue**, less the effects of the **Earmarked Funds** and the **DBT**, for each delayed **Concession Year**, as well as the reduction calculated in accordance with the formula set forth in subclause 19.4.12.

19.4.11. The foregone **Net Tariff Revenue** shall be calculated based on actual traffic, the tariffs actually charged and the tariffs calculated as if reclassification had occurred, adjusted exclusively by the variation in the **IPCA** between the year in which the revenue was foregone and the year in which the work was completed.

19.4.12. The revenue recovered for each work subject to **Tariff Reclassification** and delivered late shall be calculated according to the following formula:

$$Rr = \begin{cases} 0, & \text{if } c - p > 5 \\ \sum_{i=p+1}^{c} 0.8^{\,c-i+1} \times Rfi, & \text{if } c - p \leq 5 \end{cases}$$

Where:

Rr: total recovered revenue relating to the foregone revenue resulting from each work completed late;

p: **Concession Year** originally scheduled in the **PER** for completion of the work;

i: **Concession Year** for which foregone revenue is being recovered;

c: **Concession Year** in which the delayed work was completed; and

Rf_i: foregone **Net Tariff Revenue** in **Concession Year** *i*, less the effects of **Earmarked Funds** deductions and the average **DBT** for **Concession Year** *i*.

19.4.13. The recovered revenue for each work, calculated pursuant to the preceding subclause, shall be aggregated and compensated through **Factor C**.

(a) At **ANTT's** discretion, the recovery may be carried out, in whole or in part, by means of a **Rebalancing Notice**, using **Earmarked Funds**.

(b) Depending on the assessed impact on the **Toll Tariff**, compensation of the total recovered revenue may be divided into equal installments over the years following completion of the work, for no more than the same period as the delay in the work, at **ANTT's** discretion, and shall be adjusted solely by the **IRT**.

19.5. Frequent User Discount

19.5.1. The **Concessionaire** shall ensure, throughout the **Concession Term**, application of the **Frequent User Discount**, restricted to users equipped to use an Electronic Toll Collection System (AVI) and traveling in vehicles in categories 1, 3 and 5, as indicated in the **Tariff Multiplier** table, based on the number of passages through the same toll plaza, in the same direction of travel and within the same calendar month, subject to the other rules provided for in **Annex 11**.

19.5.2. In preparing its bid, the **Concessionaire** considered that the annual loss of revenue resulting from the **Frequent User Discount** corresponds to 1.59% (one point fifty-nine percent) of the **Tariff Revenue** that would have been earned if the **Frequent User Discount** had not been applied to the toll tariffs, without prejudice to any adjustment in favor of the **Concessionaire** or the **Granting Authority** in the circumstances provided for in subclause 19.5.4.

19.5.3. The **Concessionaire** shall prepare and submit to **ANTT** calculations and supporting statements showing the difference between (i) the aggregate amounts calculated as the loss of **Net Tariff Revenue** relating to the **Frequent User Discount** during the respective year and (ii) the estimated loss of **Tariff Revenue** under subclause 19.5.2 for the same period, within 1 (one) month after the end of each **Concession Year**.

(a) The aggregate amounts calculated as the loss of **Tariff Revenue** relating to the **Frequent User Discount** shall consist of the difference between (i) the estimate, for the relevant year, of **Net Tariff Revenue**, less the **Earmarked Funds** and taking into account application of the **DBT**, that would have been earned by the **Concessionaire** if the **Frequent User Discount** had not been applied and (ii) the **Net Tariff Revenue**, less the **Earmarked Funds**, actually earned by the **Concessionaire**, in the relevant year, as a result of application of the **Frequent User Discount**, pursuant to **Annex 11**.

19.5.4. The **Concessionaire** shall be compensated annually, as part of the Ordinary Revision, following due verification by **ANTT**, for the variation in **Net Tariff Revenue**, less the **Earmarked Funds**, resulting from application of the **Frequent User Discount**, by means of the **Frequent User Discount Compensation Notice**.

(a) If the difference calculated pursuant to subclause 19.5.3 is positive, **ANTT** shall send the **Depositary Bank** the **Frequent User Discount Compensation Notice**, directing the transfer of such amount from the **Adjustment Account** to the **Unrestricted Account**, in the immediately subsequent Ordinary Revision.

(b) If the difference calculated pursuant to subclause 19.5.3 is negative, **ANTT** shall send the **Depositary Bank** the **Frequent User Discount Compensation Notice**, directing the transfer of such amount from the **Master Account**, after the deductions of **Earmarked Funds** provided for in this **Contract**, to the **Adjustment Account**, in the immediately subsequent **Ordinary Revision**.

(c) If, in a given **Concession Year**, the loss of **Tariff Revenue** resulting from application of the **Frequent User Discount** exceeds the amount available in the **Adjustment Account**, **ANTT** shall restore the economic and financial balance by adjusting **Factor C** in the subsequent Ordinary Revision.

19.5.5. The **Concessionaire** shall share, in real time, the primary data necessary to determine the **Tariff Revenue** actually earned from **Frequent Users** as a result of application of the **Frequent User Discount**, with **ANTT's** monitoring systems, including details of the passages made by users.

19.6. Free-Flow System (*Free Flow*)

19.6.1. Implementation of a **Toll Tariff** collection system using the ***Free Flow*** method may occur at **ANTT**’s direction or at the **Concessionaire**’s proposal, in accordance with applicable law and the provisions of this **Contract**.

(a) The **Concessionaire** shall, within 3 (three) years from the effective date of this **Amendment** and at its own expense, prepare studies aimed at assessing the advantages of implementation and estimating the cost of the investments required to implement all necessary equipment and systems infrastructure for ***Free Flow*** collection.

(b) **ANTT** shall determine whether implementation of the system is advantageous by the end of the 5th (fifth) **Concession Year**, considering in its analysis the established contractual framework, applicable law and the impacts on the economic and financial balance of the **Contract**.

(c) Inclusion in the **Contract** of a **Toll Tariff** collection system using the ***Free Flow*** method shall occur through execution of an Amendment.

19.6.2. The **Concessionaire** shall be responsible for identifying users who fail to pay the **Toll Tariff** in accordance with the payment procedure established under the ***Free Flow*** system, including users who do not have identification equipment for the Electronic Toll Collection System, and shall assist **ANTT** in issuing the corresponding notices of violation and collecting the fines imposed, assuming the following obligations:

(a) provide the information necessary to complete the notices of violation for purposes of imposing the penalties provided for in Law no. 9,503, of 23 September 1997 (Brazilian Traffic Code), and provide a violation-processing support system capable of integration with **ANTT** systems and allowing electronic completion and issuance of notices of violation;

(b) bear the costs and make the arrangements for mailing the notices of violation issued by **ANTT** as a result of toll evasion or nonpayment of the **Toll Tariff**; such notices may be mailed together with a demand for the amounts owed by the user if electronic payment methods cannot be adopted; and

(c) provide, from commencement of toll collection, electronic means for payment in full of the **Toll Tariff**.

19.6.3. Users who fail to pay the **Toll Tariff** in accordance with the payment procedure established under the ***Free Flow*** system shall have a period within which to regularize payment, either through electronic means made available by the **Concessionaire** or through a demand sent together with the notices of violation issued by **ANTT**, and such period shall be agreed upon between the **Parties**, subject to any applicable regulations on the matter.

19.7. Calculation and Revisions of the Toll Tariff

19.7.1. Upon the effective date of this **Amendment**, the first calculation of the **Toll Tariff** under the Contract shall be made, considering the **Basic Toll Tariff** adjusted for inflation using the **IRT**, without prejudice to application of the **Tariff Modulators** provided for in subclause 19.2.1.

19.7.2. The first Ordinary Revision of the **Toll Tariff** shall occur 6 (six) months after the end of the first **Concession Year**.

(a) The Ordinary Revisions for subsequent **Concession Years** shall be carried out annually on the same day and month on which the first Ordinary Revision was carried out.

(b) Beginning with the first Ordinary Revision and continuing in subsequent revisions, the ISSQN rates actually applied by the municipalities shall be updated, and their effects shall be applied to the **Toll Tariff**, taking into account the provision in the **Notice** that the **TBP** resulting from the **Auction** assumes all rates to be 5% (five percent).

19.7.3. The effects of the Extraordinary Revisions and Five-Year Reviews shall be applied to the **Toll Tariff** concurrently with those of the Ordinary Revision.

(a) The **Toll Tariff** to be charged shall be authorized through publication of a specific act of **ANTT** in the **DOU**.

19.7.4. The **Toll Tariff** at each plaza shall be revised annually, beginning with the first Ordinary Revision, for category 1, according to the following formula:

$$TP = TCP \times TBP \times (1 + d_1) \times (1 + d_2) \times MT \times (1 + \sum FRT) \times (1 + \sum PTH) \times IRT \times (1 - D) + (FCM \times IRT) + C$$

Where:

TP: **Toll Tariff**;

TCP: Toll Plaza Coverage Section for each Plaza, pursuant to Table 1 of **Annex 12**;

TBP: **Basic Toll Tariff**;

d_1 *and* d_2: **Tariff Step-Ups**, pursuant to subclause 19.2;

MT: **Tariff Modulator** associated with each toll plaza in each **Concession Year**, according to the amounts defined in the table contained in subclause 19.2.1;

FRT: **Tariff Reclassification** Factor, pursuant to subclause **[sic] Error! Reference source not found.**;

PTH: weights of the specific Homogeneous Section associated with each toll plaza to be applied in the **Tariff Reclassification**, pursuant to Table 2 of **Annex 12**;

IRT: monetary adjustment index used to update the **Toll Tariff** amount;

D: percentage of **Factor D** exceeding 5% (five percent), in accordance with the calculation methodology in **Annex 5**;

C: **Factor C**; and

FCM: **Marginal Cash Flow**.

19.7.5. The **Toll Tariff** to be charged for category 1 shall be rounded to multiples of 10 (ten) Brazilian centavos and shall be determined by applying the following rounding criterion:

(a) where the second decimal place is less than five, the second decimal place shall be rounded to zero, and the value of the first decimal place shall remain unchanged; or

(b) where the second decimal place is equal to or greater than five, the second decimal place shall be rounded to zero, and the first decimal place shall be increased to the next higher value.

19.7.6. The effects resulting from rounding shall be considered in the subsequent Ordinary Revision through application of the methodology for **Factor C**.

19.7.7. The adjusted **Toll Tariff** amounts shall be authorized through publication of a specific act of **ANTT** in the **DOU**.

19.7.8. If any adjustment index provided for in this **Contract** is discontinued, its successor index shall be used.

19.7.8.1. If no index automatically replaces the discontinued index, **ANTT** shall determine the new adjustment index.

19.8. Ordinary Revision

19.8.1. Ordinary Revision is the annual revision carried out by **ANTT** upon the tariff adjustment, subject to the applicable events, deadlines and procedures provided for in **ANTT** regulations, for the purpose of incorporating the effects of adjustments provided for in this **Contract**, through application of **Factor C**, **Factor D**, **Factor A** and **Factor E**, the adjustments provided for in the **Marginal Cash Flow**, application of the effects of **Tariff Step-Ups** and **Tariff Reclassifications** to the **Toll Tariff**, and any compensation arising from the

Frequent User Discount and the operation of contractual mechanisms.

19.8.2. Factor C shall be calculated and applied in accordance with the methodology provided for in **Annex 6**.

19.8.3. Factor D, **Factor A** and **Factor E** shall be calculated in accordance with the criteria set forth in **Annex 5**.

19.8.4. Adjustments to the **Marginal Cash Flow** shall be made in accordance with specific regulations.

19.8.5. Any compensation arising from the **Frequent User Discount** shall be made as provided in **Annex 11**.

19.8.6. Compensation relating to the **Demand Risk Sharing Mechanism** shall be made as provided in **Annex 13**.

19.8.7. As part of the Ordinary Revision, the **Input Price Risk Sharing Mechanism** shall be implemented if activated by the **Concessionaire**.

19.8.8. Irrespective of any delays in the procedural deadlines for the Ordinary Revision, **ANTT** shall authorize application of the effects of the adjustment to the **Toll Tariff** on the day and month scheduled for the Ordinary Revision, and any corrections may be made subsequently in accordance with **ANTT** regulations.

19.9. Five-Year Review

19.9.1. The Five-Year Review is the review carried out every 5 (five) years for the purpose of adapting the **Contract** to the dynamics of the **Highway System**, subject to the applicable events and procedures provided for in **ANTT** regulations.

19.9.2. The first Five-Year Review shall occur at the end of the 5th (fifth) year following the effective date of this **Amendment**, and subsequent reviews shall occur successively every 5 (five) years, or as provided in regulations issued by **ANTT**.

19.9.3. As part of the five-year review, **ANTT** shall authorize use of the **Concession Balance** taking into account the planned and proportional application of existing **Earmarked Funds** over the **Concession Term** and projected current and future needs, in accordance with the following alternatives:

(a) inclusion in the **Contract** of works and services not initially provided for in the **PER**, provided that such works and services do not form part of the remaining works under the **Improvement Works Allowance**;

(b) inclusion in the **Contract** of works and services not initially provided for in the **PER**, aimed at sustainability, social and environmental responsibility and climate resilience actions, in accordance with **ANTT** regulations; and

(c) use to promote tariff affordability through a reduction in the **Toll Tariff** amounts, provided that the **Concessionaire** may first demonstrate the impact of such reduction on financing still required, which considerations shall be assessed by **ANTT** in deciding whether to use the **Concession Balance** for this purpose.

19.9.4. The proposed Five-Year Review of the **Contract** shall be submitted to an **ANTT** Public Participation and Social Oversight Process to ensure the right of all interested parties to submit comments.

19.10. Extraordinary Revision

19.10.1. The Extraordinary Revision is a review carried out on an extraordinary basis, subject to the applicable events and procedures provided for in **ANTT** regulations.

19.10.2. The financial effects arising from changes to, inclusions of or exclusions from obligations shall be processed exclusively through an Extraordinary Revision in the following circumstances:

(a) there is a risk of imminent breach of obligations of the **Concessionaire** that may trigger early maturity and/or acceleration under the financing arrangements entered into with the **Lenders**, as evidenced pursuant to the applicable financing agreement, provided that such circumstance results from a risk allocated to the **Granting Authority**;

(b) the anticipated economic and financial imbalance resulting from the materialization of a single imbalance event or a set of events exceeds 5% (five percent) of the **Gross Revenue** for the **Concessionaire's** most recent audited fiscal year;

(c) there is a delay in the opening of toll plazas as a result of an event constituting a risk allocated to the **Granting Authority**; or

(d) any other exception provided for in this **Contract** applies.

19.10.3. The financial effects of claims that do not fall within the circumstances provided for in subclause 19.10.2 above shall be analyzed only as part of the five-year reviews.

19.10.4. The claims referred to in subclauses 19.10.2 and 19.10.3 may be subject to partial restoration of the economic and financial balance, where their merits are recognized, within the deadlines and in accordance with the procedures provided for in **ANTT** regulations.

19.10.5. The **Concession Balance** relating to the **Earmarked Funds** Rate, pursuant to subclause 12.3.6, may be used as part of the Extraordinary Revisions, at **ANTT's** discretion, for purposes of rebalancing the **Contract**, promoting tariff affordability, and including in the **Contract** works and services not initially provided for in the **PER**.

19.10.6. The amount determined as a result of the Extraordinary Revision shall be adjusted annually in accordance with the **IRT**.

20. Extraordinary Revenue

20.1. Use or exploitation by the **Concessionaire** of the right-of-way of a section forming part of the **Highway System**, as well as the exploitation of **Extraordinary Revenue**, shall be subject to prior authorization, in accordance with the procedure provided for in **ANTT** regulations.

20.1.1. The following are sources of **Extraordinary Revenue**:

(a) charges for use of the right-of-way, in accordance with **ANTT** regulations;

(b) advertising charges, in accordance with the rules provided by law, the standards of the National Advertising Self-Regulation Council - CONAR and **ANTT** regulations;

(c) revenue arising from commercial use of an electronic information exchange system over a data network, subject to Law no. 13,709/2018;

(d) revenue arising from commercial exploitation of areas remaining after expropriation;

(e) other revenue arising from associated projects, consisting of all revenue from services provided by the **Concessionaire** to third parties that do not form part of the subject matter of the **Concession Contract**.

20.1.2. The **Concessionaire** may exploit sources of **Extraordinary Revenue** not expressly provided for in the regulations or in this **Contract**, subject to prior authorization from **ANTT**.

20.2. Once approved by **ANTT**, the **Concessionaire** shall maintain separate accounting records for each agreement generating **Extraordinary Revenue**, detailing revenue, costs and net results.

20.2.1. The **Concessionaire** may establish a wholly owned subsidiary to exploit associated projects.

20.2.2. A wholly owned subsidiary of the **Concessionaire** may not hold an interest in other companies.

20.3. Any agreement relating to **Extraordinary Revenue** shall be revocable in nature and shall have a term limited to the end of this **Contract**, unless otherwise expressly and previously authorized by **ANTT**.

20.4. Agreements and authorizations for use, by public service providers, of the right-of-way of a section forming part of the **Highway System** and the respective access points shall comply with **ANTT** regulatory procedures and applicable law.

20.5. The use of the amount collected as **Extraordinary Revenue** throughout the **Concession** to promote tariff affordability has already been taken into account in calculating the **Basic Toll Tariff**.

20.6. Extraordinary Revenue obtained throughout the **Concession** shall be allocated in full to the **Concessionaire**, less only the **Earmarked Funds**, pursuant to this **Contract**.

21. Penalties

21.1. Breach of the provisions of this **Contract** and its **Annexes**, and of the **Notice** and **Annexes to the Notice**, shall result in application of the penalties provided for in this **Contract** and the other applicable laws and **ANTT** regulations, except in the event of a conflict among such provisions, in which case the contractual provisions shall prevail.

21.2. Failure to comply with the obligations provided for in the **PER** shall constitute partial nonperformance of the **Contract** and shall subject the **Concessionaire** to the sanctions provided for in the **Contract**, without prejudice to application of the **Rebalancing Discount**.

21.2.1. In the event of partial or total nonperformance of this **Contract**, **ANTT** may, after affording a prior opportunity for defense, impose the following sanctions on the **Concessionaire**, without prejudice to the possibility of commencing proceedings for extinguishment by forfeiture:

(a) warning; or

(b) fine.

21.2.2. In imposing sanctions, **ANTT** regulations concerning the grading of violations shall be observed in determining the applicable fine amounts, and the **Concessionaire** shall in all cases be assured the right to be heard and to a full defense.

21.2.3. The procedures applicable to oversight, investigation of violations, imposition of penalties and the other aspects of the administrative sanctioning proceeding shall comply with the **RCR** and the other **ANTT** regulations.

21.2.4. Imposition of the fines referred to in the preceding subclauses shall not prevent **ANTT** from declaring the forfeiture of the **Contract**, subject to the procedures provided therein, or from imposing any other sanctions provided therein.

21.2.5. Any debt arising from a final and unappealable administrative proceeding imposing a fine that remains unpaid by the **Concessionaire** or unsatisfied under the **Contract Performance Guarantee** shall be registered with the Federal Public Sector Registry of Unpaid Credits (CADIN) and in the federal active debt register until actually paid.

21.3. A fine shall be imposed for breach of or delay in performing contractual obligations, without prejudice to restoration of the economic and financial balance as provided in this **Contract**, in the following cases:

Element	Unit	Initial Amount	Maximum Amount	Daily Delay Fine
Failure to meet the **Performance Parameters** provided for in the Pavement item of the **PER**, including shoulders and frontage roads.	per kilometer of affected roadway	R$1,166.90	R$70,014.00	R$1,166.90
Failure to meet the **Performance Parameters** provided for in the Signage and Protection and Safety Elements item of the **PER**, including shoulders and frontage roads.	per kilometer of affected roadway	R$666.60	R$19,998.00	R$666.60
Failure to meet the **Performance Parameters** provided for in the Drainage System and Standard Engineering Structures (OACs) item of the **PER**, including shoulders and frontage roads.	per kilometer of affected roadway	R$556.00	R$16,680.00	R$556.00
Failure to meet the **Performance Parameters** for Special Engineering Structures (OAEs) under the **PER**, including shoulders and frontage roads.	per OAE	R$556.00	R$66,720.00	R$556.00
Failure to meet the **Performance Parameters** provided for in the Earthworks and Retaining Structures item of the **PER**, including shoulders and frontage roads.	per event	R$556.00	R$66,720.00	R$556.00
Failure to meet the **Performance Parameters** provided for in the Median and Right-of-Way item of the **PER**.	per kilometer of affected roadway	R$556.00	R$16,680.00	R$556.00
Failure to meet the **Performance Parameters** provided for in the Construction and Rehabilitation of Buildings and Operational Facilities item of the **PER**.	per building	R$556.00	R$66,720.00	R$556.00
Failure to meet the **Performance Parameters** provided for in the Electrical and Lighting Systems item of the **PER**, including frontage roads.	per kilometer of affected roadway	R$556.00	R$66,720.00	R$556.00

Element	Unit	Initial Amount	Maximum Amount	Daily Delay Fine
Failure to remedy a violation within the period established by the **Contract** or **PER**, or by **ANTT**, where subject to a warning or to a penalty not otherwise provided for in this subclause.	per kilometer of affected roadway	R$1,084.20	R$65,052.00	R$1,084.20
Failure to submit the conceptual design or detailed design for the highway subject to the Capacity Expansion and Improvement Works under the **PER**, within the deadlines and under the conditions established in this **Contract** and the **PER**.	per kilometer of affected roadway	R$13,344.00	R$66,720.00	R$556.00
Failure to meet the milestones for implementation works (works lasting up to 1 year): - Dual carriageway	per kilometer of affected roadway	R$280,000.00	R$1,400,000.00	R$3,108.00
Failure to meet the milestones for implementation works (works lasting up to 1 year): - Additional lanes on dual-carriageway segments	per kilometer of affected roadway	R$80,000.00	R$400,000.00	R$888.00
Failure to meet the milestones for implementation works (works lasting up to 1 year): - Highway bypasses	per kilometer of affected roadway	R$280,000.00	R$1,400,000.00	R$3,108.00
Failure to meet the milestones for construction works involving: - Pedestrian overpasses	per unit	R$90,000.00	R$450,000.00	R$1,998.00
Failure to meet the milestones for construction works involving: - Underpasses or overpasses; - Interconnections/at-grade or grade-separated intersections; - U-turn facilities.	per unit	R$340,000.00	R$1,700,000.00	R$1,904.00
Failure to meet the milestones for construction works involving: - Access points.	per unit	R$50,000.00	R$250,000.00	R$555.00
Failure to meet the milestones for works involving: - Widening and strengthening of OAEs; - Construction of new OAEs.	per unit	R$340,000.00	R$1,700,000.00	R$1,904.00
Failure to meet the milestones for implementation works involving: - Frontage roads; - Passing lanes on single-carriageway segments; - Third lanes on single-carriageway segments.	per kilometer of affected roadway or fraction thereof	R$130,000.00	R$650,000.00	R$728.00
Failure to meet the milestones for implementation works involving: - Shoulders.	per kilometer of affected roadway	R$30,000.00	R$150,000.00	R$333.00
Failure to meet the milestones for implementation works involving: - Improvements to horizontal and vertical curves	per unit	R$180,000.00	R$900,000.00	R$1,008.00

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Element	Unit	Initial Amount	Maximum Amount	Daily Delay Fine
Failure to meet the milestones for implementation of public-transport support infrastructure: - At-grade crossings; - Bus stops.	per unit or fraction thereof	R$30,000.00	R$150,000.00	R$666.00
Failure to submit the conceptual design or detailed design for the Level-of-Service Maintenance Works, within the deadlines and under the conditions established in this **Contract** and the **PER**.	Same amounts as the Capacity Expansion and Improvement Works			
Failure to meet the deadline for delivery of the Level-of-Service Maintenance Works.	Same amounts as the Capacity Expansion Works			
Failure to submit the conceptual design for works under the **Improvement Works Allowance**, within the deadlines and under the conditions established in this **Contract** and the **PER**.	Same amounts as the Capacity Expansion and Improvement Works			
Failure to meet the deadline for delivery of frontage-road works under the **Improvement Works Allowance**.	Same amounts as the Capacity Expansion and Improvement Works			
Failure to meet the deadline for delivery of works under the **Improvement Works Allowance**, except for frontage roads.	Same amounts as the Improvement Works			
Failure to bring the highway into compliance with the **Technical Parameters** provided for in the **PER**, except in permitted cases or where the required adaptation has been approved by **ANTT**.	Same amounts as the Capacity Expansion and Improvement Works			
Failure to meet the implementation deadlines provided for in the **PER** for the systems contemplated under the Operational Services Front.	per system/service or fraction thereof	R$960,000.00	R$4,800,000.00	R$5,376.00
Failure to meet the construction and renovation deadlines provided for in the **PER** for the Buildings contemplated under the Operational Services Front, except Weigh Stations, PGF, Toll Plazas and PPD.	per building	R$248,000.00	R$1,240,000.00	R$2,752.80
Failure to meet the construction and renovation deadlines provided for in the **PER** for Weigh Stations, Toll Plazas, PGF and PPD.	per building	R$248,000.00	R$1,240,000.00	R$2,752.80
Failure to meet the implementation deadlines provided for in the **PER** for the Weighing Systems contemplated under the Operational Services Front.	per building	R$248,000.00	R$1,240,000.00	R$2,752.80
Operating the **Concession** without the equipment and vehicles provided for in the **PER**, or with equipment and vehicles whose functionality is impaired.	per system/service/equipment/vehicle or fraction thereof	R$38,984.40	R$194,922.00	R$1,624.35
Failure to submit, within the period established by **ANTT**, the monitoring reports, registers and plans provided for in the **PER**.	per report	R$12,994.80	R$64,974.00	R$541.45

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Element	Unit	Initial Amount	Maximum Amount	Daily Delay Fine
Failure to operate the Geographic Information System (SIG), Asset Management System (SGA) or Traffic Management Support System (SAGT) as provided in the **PER**.	per system/service or fraction thereof	R$78,062.40	R$390,312.00	R$1,084.20
Failure to maintain the guarantees as provided in this **Contract**, without prejudice to commencement of forfeiture proceedings.	per guarantee	R$2,000,000.00	R$10,000,000.00	R$100,000.00
Failure to procure or maintain in force, throughout performance of the **Contract**, the insurance policies required under this **Contract**.	per policy	R$13,002.60	R$65,013.00	R$1,083.55
Reduction of the share capital of the **SPE** below the specified amounts without the prior express authorization of **ANTT**, or failure to increase such amount pursuant to Clause 25.	per event	R$2,000,000.00	R$10,000,000.00	R$100,000.00
Failure to submit a conformity certificate issued by a **Verifier** pursuant to subclauses 7.11 and 8.1.	per certificate	R$13,344.00	R$66,720.00	R$556.00
Failure to request, from the competent environmental authorities, transfer of title to the existing environmental licenses and authorizations and the Environmental Regularization Commitment Instruments and/or Operating Licenses intended to regularize the environmental status of the highway subject to this **Contract**.	per request	R$240,000.00	R$1,200,000.00	R$10,000.00
Causing delays in obtaining environmental licenses and authorizations pursuant to subclause 5.2.	per request	R$120,000.00	R$600,000.00	R$5,000.00

Closeout Inspections	Fine	
Nonconformities identified in the Initial Closeout Report, pursuant to **Annex 7**.	1.5	times the fine amount provided for each event, pursuant to the applicable Resolution or this **Contract**.
Nonconformities identified in the Final Closeout Report, pursuant to **Annex 7**.	2.0	times the fine amount provided for each event, pursuant to the applicable Resolution or this **Contract**.

21.3.1. All amounts established in this subclause shall be adjusted by the **IRT** throughout performance of the contract;

21.3.2. Upon becoming aware of noncompliance with **Performance Parameters**, **ANTT** shall impose a fine in the amounts indicated in the “Initial Amount” column of the tables in subclause 21.3, irrespective of any regulated cure periods;

21.3.3. ANTT may establish differentiated criteria for the imposition of penalties based on its assessment of concessionaires, in accordance with the regulations then in force;

21.3.4. For each unit of nonconformity indicated in the tables in this subclause, the aggregate of the Initial Amount and the Daily Delay Fines may not exceed the "Maximum Amount" established in the table in this subclause;

21.3.5. Fines relating to breaches of **Performance Parameters** imposed on 1 km (one-kilometer) segments shall consider the highway kilometer markers.

21.4. For the penalties provided for in the **Contract**, the delay period shall commence on the date on which the **Concessionaire** becomes aware of the nonconformity and shall end upon the occurrence of any of the following events:

I. notice that the nonconformity has actually been remedied;

II. the date of any amendment to the obligation giving rise to the penalty subject to delay; or

III. the aggregate of the initial amount and the delay fine reaches the maximum fine amount provided for in subclause 21.3.

21.5. Where no specific fine is provided for in this **Contract**, failure to meet agreed deadlines for performance of new works, in circumstances not specified in subclause 21.3, shall result in a fine equal to 10% of the value of the work approved by **ANTT**, plus a delay fine at the rate of 0.056% (fifty-six thousandths of one percent) per day, up to a maximum amount equal to 50% of the value of the work.

21.5.1. Where a work is required to be redone, the delay fine corresponding to breach of the obligation shall apply, as provided in subclause 21.3, as evidenced by notice from **ANTT** to the **Concessionaire**.

21.5.2. Delay in meeting the agreed deadline for completion of the rework shall result in application of the same delay fine applicable to breach of the original obligation, pursuant to subclause 21.3.

21.6. The administrative proceeding for imposition of penalties shall comply with applicable law, including **ANTT** regulations.

21.7. In addition to the contractual sanctions provided for herein, a prohibition on participating in procurement procedures and contracting with the Public Administration may be imposed, subject to the principles of proportionality and reasonableness, as a result of a declaration of forfeiture, in addition to the circumstances provided for in applicable law and regulations, particularly those provided for in article 156 of Law no. 14,133, of 1 April 2021.

21.7.1. Such prohibition shall also extend to the **Controlling Entity** of the **Concessionaire** and may not be imposed for a period exceeding 3 (three) years.

22. Risk Allocation

22.1. The allocation of risks under the **Concession Contract** shall comply with the following general rules:

22.1.1. Upon occurrence of any risk event provided for in the **Contract**, the responsible **Party** shall bear all consequences thereof, including any extraordinary effects that may arise therefrom, subject to the sharing arrangements set forth in subclause 22.1.2.

22.1.2. The extraordinary effects of events affecting exclusively fluctuations in input prices and/or the **Tariff Revenue** of the **Concession**, including in cases of a fortuitous event or force majeure, shall be shared between the **Concessionaire** and the **Granting Authority**, as provided in subclause 22.8.

(a) Extraordinary effects shall be characterized based on statistical analysis, in accordance with **ANTT** regulations.

22.1.3. Any compensation made by the **Granting Authority** as a result of imbalances caused by extraordinary effects on traffic demand shall be treated as traffic actually recorded for purposes of application of the **Demand Risk Sharing Mechanism**.

22.1.4. Except for the events specified in subclause 22.1.2, any other extraordinary effects arising from the risks contemplated in this **Contract** shall be borne in full by the party to which they were allocated.

22.1.5. No economic and financial imbalance in favor of the **Concessionaire** shall be recognized where the losses arise from negligence, recklessness, lack of technical skill or omission by the Concessionaire in exploiting the services comprising the subject matter of the **Concession Contract** or in managing the risks allocated to it.

22.1.6. The impacts of ordinary risk events on the **Tariff Revenue** of the **Concession** shall be governed exclusively by subclause 22.2.

22.1.7. The impacts of ordinary risk events on costs or any other aspects of the **Concession** shall be governed by Clauses 22.3 et seq.

22.1.8. Upon occurrence of a risk event capable of giving rise to an economic and financial imbalance of the **Contract**, the **Concessionaire** shall:

(a) notify **ANTT** of the event within 2 (two) years from its actual occurrence; and

(b) submit a request for restoration of the economic and financial balance of the **Contract**, as provided in Clause 23.2, within a maximum period of 5 (five) years from its actual occurrence, failing which the claim shall be precluded.

22.2. Tariff Revenue Variation Risk

22.2.1. The risk of variation in **Tariff Revenue** throughout the term of the **Contract** shall be governed exclusively by this subclause, and such variation may not be deemed to arise from other risk events provided for in this **Concession Contract** for purposes of determining an economic and financial imbalance under the contract.

22.2.2. The risk of variation in **Tariff Revenue** shall be governed by the following general rules:

(a) the risk of variation in **Tariff Revenue** shall be shared between the **Parties**, in accordance with the **Demand Risk Sharing Mechanism**;

(b) application of the **Demand Risk Sharing Mechanism** is objective and does not depend on the underlying causes of the increase or decrease in revenue earned by the **Concessionaire**, except in the cases provided for in subclause 22.2.3.

22.2.3. Specific rules concerning the risk of variation in **Tariff Revenue**:

(a) loss of **Tariff Revenue** due to toll evasion or users' refusal to pay the **Toll Tariff** is a risk allocated exclusively to the **Concessionaire**, except as provided in item (c).

(b) positive or negative impacts on **Tariff Revenue** arising from the inclusion or removal of toll plazas, as well as changes in their locations beyond the limits established in the **PER**, are risks allocated to the **Granting Authority** and shall be calculated based on the effect on traffic;

(c) positive and negative impacts resulting from implementation of a **Toll Tariff** collection system using the ***Free Flow*** method, or any other system that may subsequently be introduced, as determined by the **Granting Authority**, including any demonstrated increase in revenue and in toll evasion, are risks allocated to the **Granting Authority**;

(d) arbitral, judicial or administrative decisions that prevent or make it impossible for the **Concessionaire** to collect, in whole or in part, the **Toll Tariff**, or to adjust it as established in the **Contract**, except where the **Concessionaire** caused such decision, are deemed to be risks allocated to the **Granting Authority**;

(e) occurrence of an act of the sovereign or an act of the Administration resulting in extraordinary effects on **Tariff Revenue** is a risk allocated to the **Granting Authority**;

(f) the effects of variations in **Tariff Revenue** addressed in this item shall be neutralized through the **Marginal Cash Flow**; and

(g) without prejudice to the application of Clauses 19.4.9 and 19.4.10, any change in **Tariff Revenue** resulting from delays in performance of works affecting **Tariff Reclassification** is a risk allocated exclusively to the **Concessionaire**, irrespective of any assessment of fault.

22.3. Risks Relating to Financial Aspects of the Concession

22.3.1. The **Concessionaire** fully and exclusively assumes the following risks relating to the **Concession**, except for the sharing provided for in subclause 22.1. If they occur, such risks shall not be deemed causes of an economic and financial imbalance of the **Contract**:

(a) variations in the costs and investments required to perform the works and services comprising the subject matter of the **Concession**;

(b) amendments and updates to **Technical Standards**, with the **Concessionaire** being responsible for all costs and investments required for compliance;

(c) variations in the cost of capital, including circumstances resulting from increases or decreases in interest rates;

(d) changes in legislation concerning income taxes;

(e) obtaining financing and the respective terms and conditions;

(f) foreign exchange fluctuations inconsistent with the projections of the **Concessionaire** or the **Granting Authority**, irrespective of the extent of such fluctuations, subject to the terms and limits governing application of the **Foreign Exchange Protection Mechanism**, pursuant to **Annex 10**;

(g) inflation during a given period that is higher or lower than the index used to adjust the **Toll Tariff** or other amounts provided for in the **Contract** for the same period, irrespective of the extent of such variation, except for the compensation provided for under the **Input Price Risk Sharing Mechanism**, pursuant to **Annex 14**; and

(h) any change in the costs of inputs required to perform the works and services specified in the **PER**, including changes in taxes and contributions applicable to such inputs, subject to the terms and limits established under the **Input Price Risk Sharing Mechanism**, as provided in **Annex 14**.

22.3.2. The **Granting Authority** assumes responsibility for risks arising from the creation, amendment or repeal of taxes or statutory charges, provided that their direct impact on the **Concession** is demonstrated, except for legislation concerning income taxes.

22.4. Risks Relating to Management of the Highway System

22.4.1. The **Concessionaire** fully and exclusively assumes the following risks relating to the **Concession**, which, if they occur, shall not be deemed causes of an economic and financial imbalance of the **Contract**:

(a) damage resulting from casualty, destruction, robbery, theft, loss or any other type of damage caused to the **Concession Assets**, except where arising from risks allocated to the **Granting Authority**;

(b) losses caused to third parties by the **Concessionaire**, its directors, employees, agents, service providers or any other individual or legal entity associated with it in carrying out the activities covered by the **Concession**;

(c) hidden **Construction Defects** in the **Concession Assets** that are not claimed within 5 (five) years from provisional acceptance of **Granting Authority Supervening Works**;

(d) hidden **Construction Defects** in the **Concession Assets** acquired, leased or rented by the Concessionaire for operation and maintenance of the **Highway System** and identified during the **Concession Term**;

(e) apparent **Construction Defects** in **Granting Authority Supervening Works** that are not claimed prior to final acceptance, pursuant to subclause 8.7.5 of this **Contract**.

22.4.2. The **Granting Authority** assumes responsibility for the following risks relating to the **Concession**, the occurrence of which shall give rise to the restoration of the economic and financial balance of the **Contract**:

(a) hidden **Construction Defects** associated with the **Highway System** and the **Concession Assets** that are directly related to maintenance and operation, provided that they are claimed within a maximum period of 5 (five) years from provisional acceptance of **Granting Authority Supervening Works**. Defects shall not be considered hidden if they fall within any of the following circumstances:

(i) they were expressly identified in the **Notice** or the **Contract** as risks of the **Concessionaire**;

(ii) they were documented in an official statement of the Administration, in public documents available to any interested party, or were generally known at the time of the bidding process;

(iii) they could have been identified by the **Bidders** based on prior experience and knowledge, or by methods and techniques commonly available and financially accessible on the market, before submission of the Written Economic Proposal, under conditions equal to those applicable to the other interested parties.

(b) apparent **Construction Defects** in **Granting Authority Supervening Works** claimed before final acceptance, pursuant to subclauses 4.2.1 and 8.7.6 of this **Contract**.

22.5. Risks relating to performance of contractual obligations

22.5.1. The **Concessionaire** fully and exclusively assumes responsibility for the following risks relating to the **Concession**, which, if they occur, shall not be deemed causes of an economic and financial imbalance of the **Contract**:

(a) delays in complying with the schedules provided for in the **PER** or other deadlines established between the **Parties** throughout the term of the **Contract**, except where caused by an event whose risk is allocated to the **Granting Authority**;

(b) occurrence of a fortuitous event or force majeure, provided that, 2 (two) years before the date of occurrence, the triggering event was insurable in Brazil by at least two insurers, as evidenced by records of the Superintendence of Private Insurance (SUSEP) or any successor body, except in the circumstances provided for in subclause 22.1.2. Fortuitous Events or Force Majeure shall include, without limitation:

(i) currency or trade restrictions, embargoes, sanctions;

(ii) an act of an authority, whether competent or not, acting pursuant to law or a governmental order that determines expropriation, seizures, prejudgment attachments, attachments and sequestrations, requisitions or nationalization of **Concession Assets**;

(iii) plague, epidemic, natural disaster or extreme natural event;

(iv) explosion, fire, destruction of equipment, prolonged breakdown of transportation, telecommunications, information or energy systems;

(c) changes in the locations or type of devices provided for in the **Improvement Works** established in the **PER**, except where determined by the **Granting Authority** or resulting from a risk allocated to the **Granting Authority**;

(d) **Extraordinary Revenue** differing from the projections of the **Concessionaire** or the **Granting Authority**;

(e) changes in the procedures, methods, rules and instruments for providing data and information relating to operation of the **Highway System**, including with respect to the technology to be used, even where determined by **ANTT**.

22.5.2. The **Granting Authority** assumes responsibility for the following risks relating to performance of contractual obligations, the occurrence of which shall give rise to the restoration of the economic and financial balance of the **Contract**:

(a) delay in the preparation and execution of the **Asset Inventory and Transfer Instrument** between the **Granting Authority** and the **Concessionaire**;

(b) delays in the works resulting from delays in issuance of a **DUP** or in **ANTT**'s acceptance of designs, where the review periods exceed the contractual, regulatory or statutory periods, except where resulting from an event attributable to the **Concessionaire**. Any delay resulting from failure to submit all required documents, studies and information, or from their being of a quality below the established minimum standard, shall be deemed attributable to the **Concessionaire**;

(c) occurrence of an act of the sovereign or an act of the Administration that has an impact on the costs of performing the **Concession Contract**;

(d) interference from infrastructure not forming part of the **Highway System** within the right-of-way, the removal or relocation of which is required in the circumstances provided for in subclause 8.1.7(b); and

(e) occurrence of a fortuitous event or force majeure, provided that, 2 (two) years before the date of occurrence, the triggering event was not insurable in Brazil by at least two insurers, as evidenced by records of the Superintendence of Private Insurance (SUSEP) or any successor body, except in the circumstances provided for in subclause 22.1.2.

22.5.3. Risks relating to variations in the amount allocated to **Expropriation** and **Encroachment Clearance** shall be shared between the **Concessionaire** and the **Granting Authority** in accordance with the following criteria:

(a) the **Concessionaire** shall bear the full amount specified in subclause 6.3.1 and 20% (twenty percent) of any amount exceeding such amount; and

(b) the **Granting Authority** shall bear the remaining 80% (eighty percent) of any amount exceeding the amount specified in subclause 6.3.1.

22.6. Risks Relating to Environmental and Geotechnical Aspects of the Concession

22.6.1. The **Concessionaire** fully and exclusively assumes the following risks relating to the environmental aspects of the **Concession**, which, if they occur, shall not be deemed causes of an economic and financial imbalance of the **Contract**:

(a) emergence or discovery of environmental liabilities, except those specified in subclause 22.6.2(b). This includes those existing within the **Highway System** and originating prior to the **Concession**, as well as those caused by third parties during performance of the contract and those arising from activities relating to the **Concession**. The **Concessionaire** shall be responsible for preventing, remediating and managing such liabilities;

(b) environmental damage resulting from operation of the **Highway System** or from works and activities carried out by the **Concessionaire**;

(c) delay or failure in obtaining environmental licensing where the application is made in noncompliance with the requirements of the environmental authorities. This includes, for example, applications not accompanied by mandatory information and documents, submitted outside the deadlines provided for under applicable law, or submitted through an improper procedure.

22.6.2. The **Granting Authority** assumes the following risks relating to the environmental aspects of the **Concession**, the occurrence of which shall give rise to restoration of the economic and financial balance of the **Contract**:

(a) delay or failure in obtaining environmental licensing, provided that it is duly demonstrated that the **Concessionaire** took the following measures within its control to obtain it:

(i) timely submission of the environmental licensing application together with the documentation required under applicable law;

(ii) timely preparation of studies, reports, audits or other documents required for environmental licensing;

(iii) provision of clarifications requested by the environmental authority within the stipulated period;

(iv) compliance with environmental compensation measures determined by the environmental authority.

(b) discovery of environmental liabilities relating to highway activities and originating prior to the **Concession**, provided that they are not located within the **Highway System**;

(c) archaeological or paleontological findings and/or other interferences relating to cultural heritage that are not contemplated in the current environmental licenses or identified as the responsibility of the **Concessionaire** under the **Contract**.

22.6.3. Risks associated with variations in the costs and investments required to comply with the conditions of the licenses, permits and authorizations relating to the **Concession** shall be shared between the **Concessionaire** and the **Granting Authority** as follows:

(a) the **Concessionaire** shall fully bear the costs up to the limit established in subclause 5.6.1, plus 20% (twenty percent) of any amount exceeding that limit; and

(b) the **Granting Authority** shall assume responsibility for 80% (eighty percent) of the amount exceeding the limit established in subclause 5.6.1 and shall effect the corresponding restoration of the economic and financial balance of the **Contract**.

22.6.4. The **Concessionaire** shall be exclusively responsible for the impacts of all geotechnical incidents not deemed extraordinary. Incidents classified as extraordinary shall be shared with the **Granting Authority**, as provided in subclause 22.6.5.

22.6.5. Only the following mass-movement events may be deemed extraordinary geotechnical incidents: falls, topples, rolling, rotational or translational slides, debris flows, subsidence or collapses occurring within or outside the right-of-way and affecting the right-of-way, excluding those occurring at locations that:

(a) have undergone interventions as part of capacity expansion works performed by the **Concessionaire**, whether completed or underway;

(b) were scheduled to undergo interventions as part of capacity expansion works that were delayed for reasons attributable to the **Concessionaire**;

(c) had shown prior signs of instability detected by **ANTT** as from the 3rd (third) month following the effective date of this **Amendment**, and in respect of which the **Concessionaire** has not yet treated the nonconformity and had such treatment duly accepted by **ANTT**;

(d) had shown prior signs of instability identified by the **Concessionaire** with a risk level above R1 in the latest monitoring report on earthworks and retaining structures submitted, and were not addressed within a reasonable period through both emergency and permanent measures; or

22.6.6. For purposes of the circumstances provided for in item (d) of subclause 22.6.5, a reasonable period shall mean the period required to mobilize and perform the emergency and permanent services, irrespective of the deadlines established for compliance with the **Performance Parameters**.

22.6.7. The costs of the interventions required to restore normal conditions on slopes affected by geotechnical incidents classified by **ANTT** as extraordinary shall be shared as follows:

(a) responsibility for clearing the area and removing obstructions from the roadbed shall rest fully and exclusively with the **Concessionaire**;

(b) if geotechnical incidents have an impact on the revenue of the **Concession**, such impact shall be addressed exclusively through the **Demand Risk Sharing Mechanism**;

(c) construction of alternative routes, treatment and stabilization of the slope, reconstruction of the roadbed, movement of materials, reconstruction and reshaping of drainage structures, treatment of degraded areas and any indemnification resulting from the event shall be shared between the **Concessionaire** and the **Granting Authority** according to the following rule:

(i) the **Concessionaire** shall bear 20% (twenty percent) of the costs;

(ii) the remaining costs, corresponding to 80% (eighty percent), shall be borne by the **Granting Authority**.

22.7. Residual Risks

22.7.1. Residual risks are events that were not specifically allocated to either of the **Parties** in the preceding subclauses and that positively or negatively affect the costs relating to performance of the obligations under the **Concession Contract**.

22.7.2. Any effects of residual risks on the revenue of the **Concession** shall not be deemed to cause a contractual imbalance, without prejudice to application of the rules governing extraordinary risks established in subclause 22.1 and the **Demand Risk Sharing Mechanism**

22.7.3. The impacts arising from residual risk events shall be shared between the **Granting Authority** and the **Concessionaire**, and the calculations shall be based on expenditures actually incurred and duly evidenced.

22.8. Sharing of Extraordinary Effects and Residual Risks

22.8.1. The following risks shall be shared between the **Concessionaire** and the **Granting Authority** only if the aggregate amount of their impacts exceeds 2% (two percent) of annual gross **Tariff Revenue** in a single **Concession Year**:

(a) residual risks, as established in subclause 22.7;

(b) extraordinary effects relating to variations in input prices and traffic volume, as established in subclause 22.1.2.

22.8.2. The effects of all events listed in the preceding subclause shall be shared between the **Concessionaire** and the **Granting Authority** in accordance with the following rules:

(a) up to the limit corresponding to 2% (two percent) of the annual gross **Tariff Revenue** of the **Concession**, the risk shall be borne by the **Concessionaire**.

(b) for impacts exceeding the limit established in item (a), the risk shall be assumed by the **Granting Authority**.

23. Restoration of the Economic and Financial Balance

23.1. Grounds for Restoration

23.1.1. Whenever the conditions of the **Contract** are met and the risk allocation established therein is maintained, its economic and financial balance shall be deemed maintained.

23.1.2. ANTT may effect restoration of the economic and financial balance where applicable, pursuant to law and in the circumstances provided for in this **Contract**.

23.1.3. Where **ANTT** recognizes the merits of a claim, the procedures and deadlines for effecting restoration of the economic and financial balance, including partial restoration, shall be governed by specific regulations.

23.2. Procedure for a Restoration Claim by the Concessionaire

23.2.1. The procedures and deadlines for effecting restoration of the economic and financial balance shall be governed by **ANTT** regulations.

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23.3. Means of Restoration

23.3.1. Upon completion of the procedure indicated in the preceding subclause, if restoration is deemed warranted, **ANTT** shall, at its sole discretion, adopt one or more forms of restoration it deems appropriate, including, without limitation:

(a) transfer of amounts from the **Adjustment Account** to the **Unrestricted Account**;

(b) an increase or reduction in the **Earmarked Funds** rate applicable to **Gross Revenue**, with the resulting amounts allocated to the **Retention Account** or the **Adjustment Account**;

(c) an increase or reduction in the **Toll Tariff** amount;

(d) modification of the contractual obligations of the **Concessionaire**;

(e) establishment or removal of barrier booths, as well as relocation of toll plazas; or

(f) modification of the **Concession Term**, for a maximum period of 5 (five) years.

23.3.2. In selecting the means to implement restoration of the economic and financial balance, **ANTT** shall necessarily take into consideration the frequency and amount of payments due and to become due from the **Concessionaire** under the financing agreements entered into by the **Concessionaire** for performance of the subject matter of the **Contract**.

23.3.3. Payment to the **Concessionaire** by the **Granting Authority** shall comply with the provisions of the Federal Constitution of 1988, Supplementary Law no. 101, of 4 May 2000, particularly articles 15 and 16 thereof, and shall further depend on an express opinion from the competent ministry.

23.4. Criteria and Principles for Restoration

23.4.1. Procedures for restoration of the economic and financial balance may not alter the risk allocation originally established in the **Contract**.

23.4.2. The form of restoration of the economic and financial balance shall depend on the event giving rise to the imbalance:

(a) in the event of delay or nonperformance of works and services, **Scope**, **Performance Parameters** or **Technical Parameters** under the Structural Services Front (Recovery and Maintenance), Works Front or Operational Services Front, restoration of the economic and financial balance shall take place through automatic application of the

Rebalancing Discount, provided that early completion of the Capacity Expansion and Improvement Works may, following completion of the work, give rise to automatic application of **Factor A**, in accordance with the methodology provided for in **Annex 5**;

(b) rebalancing shall be carried out through application of **Factor C** where the event has an impact exclusively on the **Concessionaire**'s revenue or allocated funds, in the circumstances provided for in **Annex 6**, as well as in any other circumstances so deemed by **ANTT** or under specific regulations;

(c) in the event of performance of works under the **Improvement Works Allowance**, restoration of the economic and financial balance shall take place, following completion of the work, through automatic application of **Factor E**, pursuant to **Annex 5**;

(d) in the event of definitive exclusions of works and services contained in the **PER**, restoration of the economic and financial balance shall take place through application of **Factor D** until the end of the **Concession Term**, as established in **Annex 5**;

(e) in the case of other works and services not provided for in the **PER** and for which the risk is not allocated to the **Concessionaire**, restoration of the economic and financial balance shall take place through the **Marginal Cash Flow** mechanism, following completion of the works or on a phased and gradual basis, in accordance with **ANTT** regulations; and

(f) in the case of the **Frequent User Discount (DUF)**, restoration of the economic and financial balance shall take place through **Factor C**, as part of an Ordinary Revision, where the **Adjustment Account** does not contain a sufficient balance to transfer the relevant amounts to the **Unrestricted Account**.

23.5. Rebalancing Discount and Rebalancing Increase

23.5.1. ANTT shall assess the performance of the **Concession** in accordance with the rules and procedures provided for in **Annex 5**, taking into account compliance with the indicators, as well as early completion, delay or nonperformance of the works and services under the Structural Services Front (Recovery and Maintenance), the Works Front and the Operational Services Front.

23.5.2. In each year of the **Concession Term**, the result of the performance assessment shall determine the **Rebalancing Discount** or **Rebalancing Increase** for the respective year, as provided in **Annex 5**.

23.5.3. The percentage of the **Rebalancing Discount** or **Rebalancing Increase** for each year shall be applied to the amounts of **Gross Revenue** allocated to the **Earmarked Funds** based on the formula indicated in this **Contract**, except for the final year, which shall be governed by the specific rules set forth in **Annex 5**.

23.5.4. The **Concessionaire** represents that it has full knowledge of and acknowledges that:

(a) given the objective nature of the assessment carried out by **ANTT**, its result shall indicate whether the deadline for performance of the Capacity Expansion and Improvement Works was met, subject to the **Technical Parameters** and the **Scope**;

(b) the **Rebalancing Discount** or **Rebalancing Increase**, as determined by the assessment of performance of the works, is a mechanism agreed between the **Parties** to rebalance the **Contract** in cases of delay, nonperformance or definitive exclusion of works and services (**Factor D**), early completion of the Capacity Expansion and Improvement Works (**Factor A**) or completion of works under the **Improvement Works Allowance** (**Factor E**), and shall be applied automatically, irrespective of any assessment of fault on the part of **ANTT** or the **Concessionaire**;

(c) the variation in the portion of **Gross Revenue** allocated to the **Earmarked Funds** as a result of application of the **Rebalancing Discount** or **Rebalancing Increase** does not constitute a contractual penalty or additional revenue, but rather a mechanism for maintaining the economic and financial balance of the **Contract**;

(d) the performance assessment of the **Concession** and application of the **Rebalancing Discount** shall not prejudice **ANTT's** determination of contractual default by the **Concessionaire** and the resulting application of the penalties provided for in the **Contract** and **ANTT** regulations; and

(e) where delay in performance of the works and services under the Structural Services Front (Recovery and Maintenance), the Works Front or the Operational Services Front results from events demonstrably and expressly recognized by **ANTT** as risks of the **Granting Authority**, the **Rebalancing Discount** shall apply, but the corresponding penalty shall not.

23.6. Marginal Cash Flow

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23.6.1. The restoration process resulting from the inclusion of works and services within the scope of the **Contract** shall be carried out so that the net present value of the **Marginal Cash Flow** projected as a result of the event giving rise to restoration is zero, in accordance with specific **ANTT** regulations.

23.6.2. In accordance with specific **ANTT** regulations, a regulatory instrument producing the effects of a competitive process may be applied for purposes of finally determining the amounts to be rebalanced.

23.6.3. In the event of nonperformance of implementation investments or failure to meet the performance parameters applicable to the implemented section, the amount provided for in the **Marginal Cash Flow** shall be reduced in proportion to the projected costs that were not incurred.

23.7. Design for New Investments

23.7.1. In the event of new investments or services requested by **ANTT** or the **Concessionaire** and not provided for in the **Contract**, **ANTT** may require the **Concessionaire**, prior to the process for restoration of the economic and financial balance, to prepare a feasibility study and designs for the works and services, in accordance with specific **ANTT** regulations.

24. Engagement of Third Parties and Employees

24.1. Without prejudice to its responsibilities, the **Concessionaire** shall perform the works and services under the **Concession**, as established in the **PER**, either itself or through third parties, at its own cost and risk.

24.2. Third parties retained by the **Concessionaire** shall have financial soundness, competence and technical capability, and the **Concessionaire** shall be directly and indirectly liable to the **Granting Authority** for any problems or losses arising from the absence of such attributes.

24.3. ANTT may, at any time, request information concerning the engagement of third parties to perform the works and services under the **Concession**.

24.4. The fact that the existence of agreements with third parties has been brought to **ANTT's** attention shall not release the **Concessionaire**, in whole or in part, from performance of its obligations under the **Contract** and shall not give rise to any liability on the part of **ANTT**.

24.5. Agreements between the **Concessionaire** and third parties shall be governed by private law, and no relationship of any nature shall be established between such third parties and the **Granting Authority**, subject to subclause 16.3.

24.6. Agreements between the **Concessionaire** and third parties shall also contain a subrogation clause in favor of **ANTT** or any person designated by it, to be exercised at the discretion of the subrogee.

24.7. The **Concessionaire** shall be responsible for labor, social security, tax and commercial charges arising from performance of the **Contract**, as well as from the engagement of third parties.

24.8. The engagement of **Related Parties** shall comply with subclauses 15.9 and 15.11.

25. Share Capital

25.1. The **Concessionaire** is an **SPE**, organized as a corporation under Brazilian law for the exclusive purpose of exploiting the **Concession**.

25.2. A new amount of **SPE** share capital shall be subscribed and paid in pursuant to the terms established in the **Competitive Process** and shall serve as the reference amount for the related requirements set forth in this **Amendment**.

25.2.1. During the **Contract Term**, the **SPE** may not reduce its share capital below the specified amounts without the prior express authorization of **ANTT**, except as provided in subclause 25.5.

25.3. If losses reduce the **Concessionaire's** shareholders' equity to less than one-third of its share capital, its shareholders' equity shall be restored to an amount equal to at least one-third of its share capital within 4 (four) months from the end of the fiscal year.

25.3.1. The share capital amount shall be adjusted by the **IRT** for purposes of calculating such one-third threshold.

25.3.2. During the final 2 (two) years of the **Concession**, such period shall be 2 (two) months.

25.4. Within 2 (two) years from the effective date of this **Amendment**, the **Concessionaire** shall register as a publicly held company with the **CVM** and shall maintain such status throughout the **Concession Term**, including any extensions thereof.

25.4.1. The **Concessionaire** shall submit to **ANTT**, no later than the end of the 25th (twenty-fifth) month of the **Concession**, evidence that it has become publicly held.

25.5. If cumulative compliance with at least 90% (ninety percent) of the **PER** obligations scheduled for performance in each **Concession Year** after the effective date of this **Amendment** is verified, the paid-in share capital may be reduced in accordance with the following table:

Concession Year with cumulative PER compliance ≥ 90%	Minimum percentage of share capital to be maintained
01	100.00%
02	100.00%
03	85.00%
04	70.00%
05	55.00%
06	40.00%
07 to 28	25.00%

25.6. For purposes of verifying compliance with the **PER**, the physical completion percentages of the works or services determined by **ANTT** shall be considered, consistently with the determination made for purposes of applying **Factor D**, as provided in subclauses 8.2.2 and 8.3.1 of the **Contract**.

25.7. Any reduction in share capital pursuant to Clause 25.5 shall be reported to **ANTT** within 5 (five) days.

26. Corporate Control

26.1. The transfer of **Control** of the **Concessionaire** or title to the **Contract** is subject to the prior consent of **ANTT**, under penalty of forfeiture of the **Concession**, pursuant to Law no. 8,987, of 1995, Law no. 10,233, of 2001, and specific **ANTT** regulations.

26.2. The procedures for obtaining prior consent to the transfer of corporate control of the **Concessionaire** shall be governed by specific **ANTT** regulations.

26.3. The **Controlling Entity** may not relinquish **Control** of the **Concessionaire** before cumulative satisfaction of the following requirements, except in the event of imminent insolvency of the **Concessionaire**, provided that such condition is duly demonstrated:

I. completion of the targets established for the Structural Services Front (Recovery and Maintenance) through the 1st (first) **Concession Year** with respect to the entire **Highway System**, as provided in the **PER**; and

II. submission of the Traffic Accident Reduction Monitoring Report, as provided in the **PER**.

27. ESG - Environmental, Social and Corporate Governance Responsibility Practices

27.1. The **Concessionaire** undertakes to comply with national and international best practices in environmental, social and governance responsibility, particularly those set forth in the 2030 Agenda and the United Nations Sustainable Development Goals (ODS), as well as any standards and parameters that may replace them.

27.2. In addition to the environmental, social and governance obligations provided for in Clauses 8.1.1 and 15, the **Concessionaire** shall take the actions necessary to comply with the practices provided for in the **PER** and disclose them on its website.

27.3. The **Concessionaire** shall annually submit an **Inspection** certificate issued by the **Verifier** relating to **ESG** practices.

27.4. In complying with the **ESG** practices established in this **Contract**, the **Concessionaire** shall follow the "comply-or-explain" model, meaning that, if it elects not to comply with a particular practice, it shall provide a detailed explanation of the reasons underlying its conduct.

27.4.1. The explanation shall be substantiated, clear, precise and consistent and shall include a cost-benefit and cost-efficiency analysis relating to adoption of the standards, based on the context and specific circumstances of the **Concessionaire** and/or the subject matter of the **Concession**.

(a) Failure to comply with the preceding subclause shall constitute the violation provided for in article 6, XXIV, of **ANTT** Resolution no. 4,071/2013, or any other Resolution establishing a similar violation that may replace it.

27.4.2. The explanation shall be submitted by the **Concessionaire** to **ANTT** no later than 30 (thirty) days before the deadline established for adoption of the standard and shall be made available on the **Concessionaire's** website in a visible and readily accessible location, and **ANTT** is hereby authorized to disclose it.

27.5. Once registered as a publicly held company with the **CVM**, as required under Clause 25.4, the **Concessionaire** shall submit a report on the Brazilian Corporate Governance Code - Publicly Held Companies, pursuant to CVM Resolution no. 80, of 29 March 2022, and the other regulatory acts issued by the **CVM**.

27.5.1. If the report referred to in the preceding subclause is not deemed mandatory by the **CVM** for the issuer category under which the **Concessionaire** is registered, the Concessionaire shall submit it voluntarily to the CVM.

27.6. The **Concessionaire** shall submit to **ANTT** a **Climate Resilience and Social and Environmental Responsibility Program**, in accordance with the **PER** and **ANTT** regulations, by the end of the first year following the effective date of this **Amendment**, and such program shall be reviewed and supplemented every three years.

27.6.1. The **Climate Resilience and Social and Environmental Responsibility Program** and its updates shall be submitted to **ANTT** for assessment and shall encompass: (i) mapping of critical points that are vulnerable and susceptible to the adverse impacts of extreme climate events, according to the level of risk identified for the sections studied, taking into account climate hazards and the exposure and vulnerability of the infrastructure; and (ii) preparation of designs contemplating structural and non-structural adaptation measures for the most relevant critical areas, as well as the respective implementation schedules and budgets.

27.6.2. The actions proposed under the **Climate Resilience and Social and Environmental Responsibility Program** and approved and authorized by **ANTT** shall be implemented by the **Concessionaire** using **Earmarked Funds** deposited in the **Adjustment Account**.

27.6.3. The costs of the studies and preparation of the **Climate Resilience and Social and Environmental Responsibility Program** shall be borne by the **Concessionaire**.

28. Financing and Financial Obligations

28.1. The **Concessionaire** shall be solely and exclusively responsible for obtaining the financing required to exploit the **Concession**, so as to fully and timely fulfill all obligations assumed under the **Contract**.

28.2. The **Concessionaire** shall submit to **ANTT** copies of any financing and security agreements it enters into and documents evidencing any securities it issues, as well as any amendments to such instruments, within 10 (ten) business days from the date of execution or issuance thereof, as applicable.

28.3. The **Concessionaire** may not invoke any provision, clause or condition of the financing agreements, or any delay in disbursement of funds, to be released, in whole or in part, from the obligations assumed under the **Contract**.

28.4. The **Concessionaire** may grant as collateral for financing intended for investments relating to the **Contract** the rights arising from the **Concession**, such as revenue from exploitation of the **Highway System**, provided that doing so does not impair the implementation or continued performance of the works and services comprising the subject matter of the **Concession**.

28.4.1. The rights to receive (i) revenue arising from collection of the **Toll Tariff**, (ii) **Extraordinary Revenue**, and (iii) indemnification payable to the **Concessionaire** under the **Contract** may be pledged, assigned or otherwise transferred directly to the **Lenders**, subject to applicable statutory limits and requirements.

28.5. The **Concessionaire** is prohibited from:

I. granting loans, financing and/or any other forms of transfer of funds to its shareholders and/or **Related Parties**, except for transfers of funds in the form of dividend distributions, payments of interest on equity and/or payments under contracts for works and services entered into on arm's-length market terms, as well as transfers resulting from a reduction in share capital permitted pursuant to subclause 25.5; and

II. providing suretyship, aval or any other form of guarantee in favor of its **Related Parties** and/or third parties.

28.6. Without prejudice to other oversight measures, any annual calculation showing a **Cumulative Nonperformance Indicator (IIA)** above 20% (twenty percent), in accordance with the forfeiture indication table in subclause 37.1.4, shall require the **Concessionaire**, unless **ANTT** determines otherwise, to:

I. limit the distribution of dividends or payment of interest on equity, individually or collectively, to 25% (twenty-five percent) of net income reduced or increased by the following amounts:

(a) the amount allocated to establishment of the Legal Reserve (article 193 of Law no. 6,404, of 1976); and

(b) the amount allocated to establishment of the Contingency Reserve (article 195 of Law no. 6,404, of 1976), and reversal of the latter reserve established in prior fiscal years;

II. cease entering new acts and legal transactions between the **Concessionaire** and its **Related Parties**, as well as cease any transfers of funds arising from legal acts or transactions already entered into; and

III. cease payment of interest and principal under financing arrangements entered into with **Related Parties**.

28.7. The restrictions described in subclause 28.6 shall also apply in the event of total or partial nonperformance of the **Contract** characterized by the circumstances described in Clause 37.1, irrespective of the amount of the IIA determined and of whether forfeiture proceedings have been commenced.

28.8. The restrictions under subclause 28.6 shall take effect as from the Ordinary Revision that determined the breach reflected in the IIA and shall remain in effect until a new determination demonstrates that the circumstances giving rise to such restrictions have ceased to exist.

28.8.1. The percentage referred to in subclause 28.6.I shall be modified if subsequent legislation changes the mandatory dividend percentage established in paragraph 2 of article 202 of Law no. 6,404, of 15 December 1976, as amended by Law no. 10,303, of 31 October 2001.

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28.8.2. Any improper payments of dividends or interest on equity shall require the Controlling Shareholder(s) to restore, in Cash and Cash Equivalents, with a corresponding increase in **Share Capital**, the amount improperly paid to all shareholders as dividends and interest on equity, within 180 (one hundred eighty) days from receipt of notice from **ANTT**, without prejudice to any applicable sanctions.

28.8.3. Restoration of any amount improperly paid shall be made together with compensatory interest on the amount improperly received, calculated by applying the accumulated monthly SELIC rate from the date of the improper payment through the date of actual restoration.

29. Direct Agreement

29.1. The **Lenders**, represented by a fiduciary agent duly vested with sufficient powers for all applicable contractual purposes, provided that such agent has no direct equity relationship with the **Concessionaire**, may adhere to the **Direct Agreement**, which establishes the procedure for exercise of the rights granted to the **Lenders** in connection with the **Concession**, as set forth in **Annex 8**.

29.1.1. Adherence to the **Direct Agreement** shall be effected through the appointment of a representative of the **Lenders** before **ANTT**, pursuant to **Annex 8**, thereby triggering its effects.

29.2. Even if the **Lenders** do not adhere to the **Direct Agreement**, they shall be assured the right to exercise the prerogatives of assumption of control or temporary administration of the **Concessionaire**, as provided in articles 27 and 27-A of Law no. 8,987, of 1995, and pursuant to this **Contract**, without being subject to the procedure provided for in **Annex 8**.

29.3. Failure by the **Lenders** to adhere to the **Direct Agreement** may not, in any manner, be construed to the detriment of the **Lenders**.

30. Information to Lenders

30.1. The **Lenders** that notified **ANTT** pursuant to item II of article 28-A of Law no. 8,987, of 13 February 1995, and expressed an interest in receiving such information shall be entitled to receive the information provided for in this Clause.

30.2. The **Lenders** may at any time verify with **ANTT** the accuracy of information provided by the **Concessionaire** and may request any other information concerning the **Concession** that they deem appropriate and that may be provided by **ANTT**.

30.3. The **Concessionaire** hereby (i) grants the **Lenders** the right to access all information relating to the **Concession** that has been provided by the

Concessionaire to **ANTT** or obtained by the latter in the exercise of its statutory authority; and (ii) authorizes **ANTT** to provide the **Lenders** with all information it has received from the **Concessionaire** or obtained in the exercise of its statutory authority concerning the **Concession**.

30.4. The **Concessionaire** expressly consents to the sharing with the **Lenders** and the **Granting Authority** of its banking information relating to the accounts under the **Accounts Structure**, without such disclosure constituting a breach of bank secrecy pursuant to Supplementary Law no. 105/2001; the Concessionaire also waives its right to confidentiality with respect to administrative proceedings for the investigation of violations and imposition of penalties pursuant to article 78-B of Law no. 10,233/2001.

30.5. ANTT shall forward to the **Lenders** the notices of potential claim and claim, pursuant to **Annex 4**, within 24 (twenty-four) hours from the time they are sent to the insurance company, for purposes of monitoring performance of the **Contract**.

30.6. ANTT shall provide the **Lenders**, on an annual basis, with the **Regulatory Status Report**, which shall contain, among other information deemed relevant by **ANTT**, the following:

I. a preliminary estimate of investments made by the **Concessionaire** in the **Concession** that remain unamortized, as determined in accordance with the accounting standards then in force and the assessment methodology provided for in the **Contract** for indemnification in the event of early extinguishment of the **Concession**, subject to **ANTT** regulations;

II. claims for restoration of the economic and financial balance submitted by the **Concessionaire** and events causing an economic and financial imbalance recognized within the scope of the **Concession**, including the respective amounts determined or estimated as of the date of preparation of the **Concessionaire**'s **Regulatory Status Report**, in favor of the **Concessionaire** or the **Granting Authority**;

III. the calculations of **Factors A**, **D** and **E**; and

IV. a list of fines imposed on the **Concessionaire** by **ANTT** in connection with performance of the **Contract**, arising from administrative proceedings in which a final and unappealable decision has been rendered, specifying the amounts actually paid to **ANTT** or, as applicable, outstanding for payment by the **Concessionaire**, expressed in adjusted amounts.

30.7. Communications from the **Concessionaire** and **ANTT** to the **Lenders** shall indicate the status of compliance with each contractual obligation, encompassing the following categories:

I. Scheduled: an obligation whose original completion deadline has not expired;

II. Postponed: an obligation whose original completion deadline has not expired, but whose completion deadline has been postponed with authorization from **ANTT**;

III. Rescheduled: an obligation whose original completion deadline has expired, but whose completion deadline has been rescheduled with authorization from **ANTT**;

IV. Performed: an obligation completed in accordance with the **Contract** and accepted by **ANTT**; and

V. Unperformed: an obligation whose completion deadline has expired and that has neither been completed nor rescheduled with authorization from **ANTT**.

31. Assumption of Control or Temporary Administration by the Lenders

31.1. The financing agreements of the **Concessionaire** may grant the **Lenders**, in accordance with applicable private-law rules, the right to assume **Control** of the **Concessionaire** or temporarily administer it in the event of contractual default by the **Concessionaire** under such financing agreements or under this **Contract**, subject to the provisions of the **Direct Agreement**, if entered into.

31.2. The assumption referred to in the preceding subclause may occur in the event of default by the **Concessionaire** in the performance of its obligations under the **Contract**, where such default makes the **Concession** unviable or places it at risk.

31.3. Following due completion of the corresponding administrative proceeding and upon request, **ANTT** shall authorize the **Lenders** to assume **Control** or temporary administration of the **Concessionaire**, for the purpose of promoting the financial restructuring of the **Concessionaire** and ensuring continuity of exploitation and provision of the services under the **Concession**.

31.4. Authorization shall be granted to the **Lenders** upon evidence that they satisfy the financial soundness requirements and the legal and tax compliance requirements provided for in the **Notice**.

31.4.1. The **Lenders** shall be exempt from demonstrating financial soundness if they are duly authorized to operate as financial institutions in Brazil.

31.5. Assumption of **Control** of the **Concessionaire** pursuant to this Clause shall not modify the obligations of the **Concessionaire** and the controlling **Lenders** vis-à-vis the **Granting Authority**.

32. ANTT Intervention

32.1. ANTT may intervene by temporarily assuming management of the **Concession** to ensure adequate provision of the service and due compliance with the relevant contractual, regulatory and statutory provisions.

32.2. The intervention shall be effected by decree of the **Granting Authority**, duly published in the **DOU**, which shall designate the intervenor and specify the term of the intervention and the limits of the measure.

32.3. Once the intervention has been decreed, **ANTT** shall, within 30 (thirty) days, commence an administrative proceeding, to be completed within no more than 180 (one hundred eighty) days, to establish the causes giving rise to the intervention and determine the respective liabilities, ensuring the former controllers of the **Concessionaire** the right to be heard and to a full defense.

32.4. Upon termination of the intervention, if the **Concession** has not been extinguished, management of the **Concessionaire** shall be resumed by its controllers, and the intervenor shall render an account of the acts performed during the intervention.

32.5. The **Concessionaire** shall make the **Highway System** and the other **Concession Assets** available to **ANTT** immediately upon decree of the intervention.

32.6. The intervention shall automatically suspend the mandates of the managers and members of the fiscal council of the **Concessionaire**, and the intervenor shall be vested with full management powers over the operations and assets of the **Concessionaire** and the exclusive authority to call a general meeting whenever deemed appropriate.

32.7. The intervenor shall be remunerated by the **Concessionaire**, as determined by the **Granting Authority**, in an amount commensurate with the performance of its duties.

32.8. Revenue earned during the intervention period shall be used to cover the investments, costs and expenses required to restore normal operation of the **Highway System**.

32.9. If such revenue is insufficient to cover the investments, costs and expenses relating to the **Concession** incurred by **ANTT**, the latter may:

32.9.1. use the **Contract Performance Guarantee** to cover them, in whole or in part; and/or

32.9.2. deduct from any future remuneration payable to the **Concessionaire** the amount of the investments, costs and expenses incurred by ANTT.

33. Extinguishment of the Concession

33.1. The **Concession** shall be extinguished upon:

I. expiration of the concession term;

II. nationalization;

III. forfeiture;

IV. termination;

V. annulment; or

VI. bankruptcy or dissolution of the **Concessionaire**.

33.1.1. Other grounds for extinguishment of the **Concession** provided for by law may also be permitted, subject to the applicable **ANTT** regulations.

33.2. Upon extinguishment of the **Concession**, all **Reversible Assets** shall revert to the **Granting Authority**, free and clear of any liens or encumbrances, and all rights of the **Concessionaire** arising from the **Contract** shall cease.

33.3. In the case of assets leased or rented by the **Concessionaire** and required for operation and maintenance of the **Highway System**, the **Future Operator** may, at its sole discretion, succeed to the contractual position of the **Concessionaire** under the respective lease or rental agreements relating to such assets.

33.4. Upon extinguishment of the **Concession**, if the provision of services relating to the **Concession** is immediately taken over, the **Granting Authority** or the **Future Operator** may occupy the facilities and use all **Reversible Assets**, as well as take over all activities relating to operation of the **Highway System**.

33.5. In the event of early extinguishment of the **Concession**, the **Granting Authority** or the **Future Operator** shall immediately take over the provision of the services relating to the **Concession**.

33.6. In accordance with the deadlines and conditions established by **ANTT**, third parties shall be authorized to conduct field surveys as extinguishment of the **Concession** approaches, for purposes of conducting studies in preparation for new bidding procedures, carrying out new works, or pursuing other purposes in the public interest.

33.7. In any event of extinguishment of the **Concession**, **ANTT** shall initiate the **Final Financial Reconciliation** to determine the amounts arising from contractual fines subject to a final administrative decision, **Earmarked Funds**, final revisions of the **Marginal Cash Flow**, balances of **Factors C, A, D and E**, compensation arising from risk-sharing mechanisms, any indemnification payable to the **Concessionaire**, and other amounts due under the **Contract**.

33.7.1. Sanctioning proceedings in which no final administrative decision has yet been rendered shall be concluded by **ANTT** within no more than 6 (six) months after extinguishment of the **Concession**, so that any resulting fines are included in the calculation of the **Final Financial Reconciliation**.

33.8. The **Final Financial Reconciliation** procedure shall be initiated within 2 (two) months after extinguishment of the **Concession**, except in the event of nationalization, in which case it shall be carried out beforehand.

33.8.1. Any **Final Financial Reconciliation** claim by the **Concessionaire** shall be submitted within 1 (one) month after extinguishment of the **Concession**.

33.9. Upon completion of the **Final Financial Reconciliation**:

I. if a credit in favor of the **Granting Authority** against the **SPE** is determined, the **Granting Authority** shall require the **SPE** to pay such amount, including through enforcement of the **Contract Performance Guarantee**;

II. if a credit in favor of the **SPE** against the **Granting Authority** is determined, the applicable procedures for payment thereof shall be followed.

33.10. As soon as full receipt of the payments resulting from the adjustments referred to in the preceding subclause has been evidenced, the Final Financial Reconciliation and Release Instrument shall be executed, evidencing that the **Contract** has been fully performed and that its subject matter has been definitively completed and accepted.

33.11. Upon completion of the **Final Financial Reconciliation** procedure, **ANTT** shall send the **Depositary Bank** the **Final Financial Reconciliation Notice**.

33.12. If a balance in favor of the **Concessionaire** is determined, **ANTT** shall issue a **Final Financial Reconciliation Notice** indicating the amount payable to the **Concessionaire** and authorizing the **Depositary Bank** to transfer such amount to the **Concessionaire's Unrestricted Account**, up to the remaining balance in the **Concession Accounts**.

33.12.1. If any balance remains, the **Depositary Bank** shall transfer the amount determined to the Treasury Single Account.

33.13. Upon extinguishment of the **Concession**, the **SPE** may commence its dissolution process only after all obligations arising from the **Final Financial Reconciliation** have been satisfied.

33.13.1. Until the obligations arising from the **Final Financial Reconciliation** have been satisfied, the **SPE** shall maintain:

(a) minimum shareholders' equity, pursuant to subclause 25.3; and

(b) the **Contract Performance Guarantee**, pursuant to Clause 11.

33.14. Following the end of the **Concession**, the **SPE** shall be responsible for terminating any agreements relating to the **Concession** entered into with third parties, assuming all charges, responsibilities and burdens arising therefrom, except where the contractual position is assigned.

33.15. The **SPE** shall adopt all measures and fully cooperate with **ANTT** to ensure continuity of the services comprising the subject matter of the **Concession**, without interruption or deterioration of such services or of the **Concession Assets** and shall prevent and mitigate any inconvenience or risk to the health or safety of users, **ANTT** employees and employees of other public bodies or entities.

34. Expiration of the Concession Term

34.1. The **Contract** shall be extinguished after the end of the **Concession Term**, including any extension thereof.

34.2. The **SPE** shall not be entitled to any indemnification relating to investments associated with the **Concession Assets** as a result of expiration of the **Concession Term**, in view of the provisions of subclause 4.3.4.

34.3. Following completion of the final Ordinary Revision preceding expiration of the concession term, **ANTT** shall commence a proceeding to determine amounts receivable and payable, as established in specific regulations.

35. General Indemnification Rules in Cases of Early Extinguishment

35.1. In the event of early extinguishment of the **Concession**, the **Concessionaire** shall be entitled to indemnification from the **Granting Authority**, pursuant to article 36 of Law no. 8,987, of 13 February 1995, which shall cover, at a minimum, the portions of unamortized or undepreciated investments made in and related to **Reversible Assets** for the purpose of ensuring continuity and up-to-date provision of the concessioned service, subject to **ANTT** Resolution no. 5,860, of 3 December 2019, as amended.

35.2. Except in the event of nationalization, the indemnification shall not include any amounts paid for the grant of the right to exploit the **Highway System** or amounts deposited in the **Adjustment Account** based on the **Bid** submitted at the **Auction**.

35.3. From the indemnification payable to the **Concessionaire**, in any event of early extinguishment, the following amounts shall be offset, always in the order of preference below:

I. amounts arising from contractual fines, **Earmarked Funds**, final revisions of the **Marginal Cash Flow**, balances of **Factors C, A, D and E**, and other amounts payable to the **Granting Authority** under the **Contract**;

II. the amount of any damage caused by the **Concessionaire** to **ANTT** and the **Granting Authority**; and

III. outstanding installments payable by the **Concessionaire** to the **Lenders** in connection with financing for investments related to **Reversible Assets**, plus the contractual interest agreed upon in the respective contractual instruments, and the **Granting Authority** may pay the amounts due directly to the **Lenders**, thereby discharging such obligations.

35.3.1. The calculation of the damage referred to in item II of subclause 35.3 shall consider the difference between the characteristics or **Performance Parameters** observed at the end of the **Concession** and those required, subject to **ANTT** regulations.

35.3.2. In the circumstances referred to in item III of subclause 35.3, the **Future Operator** may succeed the **Concessionaire** under the financing agreements by means of an assumption of debt, subject to the consent of the **Lenders**.

35.4. The provisions of this Clause constitute the general indemnification rule applicable to all cases of early extinguishment of the **Concession**, and the **Granting Authority** shall, pursuant to the following subclauses, observe the specific features of each case, particularly:

I. payment of indemnification for specific items provided for in each of the clauses governing early extinguishment of the **Contract**; and

II. the timing of payment of such indemnification.

35.5. In the event of early extinguishment of the **Concession**, the indemnification payable by the **Granting Authority** shall comply with the following deadlines:

I. in the case of nationalization, payment of indemnification by the **Granting Authority** shall occur prior to extinguishment of the **Contract**, pursuant to article 37 of Law no. 8,987, of 1995; and

II. in the other cases of early extinguishment, payment of indemnification shall comply with procedures to be established by the **Granting Authority**, subject to the applicable statutory and regulatory provisions.

35.5.1. The amounts of indemnification payable as a result of extinguishment of the **Concession** referred to in subclause 35.4.II shall be adjusted through the date of actual payment.

35.6. The lack of budgetary availability of the **Granting Authority** shall not constitute grounds for precluding monetary adjustment and default interest.

35.7. Following the offsets provided for in this **Contract**, and if a balance remains in the **Concession** Accounts, any indemnification payable to the **Concessionaire** shall be paid, at least in part, through the procedure described in subclause 33.9.

36. Nationalization

36.1. The **Granting Authority** may, at any time, upon proposal by **ANTT**, nationalize the **Concession** for reasons of public interest, pursuant to a specific authorizing law and upon prior payment of indemnification, to be calculated in accordance with the General Indemnification Rules in Cases of Early Extinguishment and the provisions of this Clause.

36.2. Indemnification - Specific Provision

36.2.1. The indemnification payable to the **Concessionaire** in the event of nationalization shall cover, in addition to the amounts provided for under the General Indemnification Rules in Cases of Early Extinguishment:

(a) amounts deposited in the **Contribution Account** based on the **Bid** submitted at the **Auction** that have not yet been amortized, considering straight-line amortization over the **Concession Term**;

(b) the opportunity cost of the amount invested in **Reversible Assets**, to the extent unamortized or undepreciated;

(c) release of the **Concessionaire** from the obligations incurred by it under financing agreements for purposes of performing the **Contract**, as applicable, through:

(i) prior assumption, vis-à-vis the **Lenders**, of the contractual obligations of the **Concessionaire**, particularly where **Tariff Revenue** serves as security for the financing; or

(ii) prior indemnification of the **Concessionaire** for the full amount of its outstanding indebtedness to the **Lenders**.

(d) all charges and burdens arising from fines, contract terminations and indemnification payable to suppliers, contractors and third parties generally, including attorneys' fees, as a result of the consequent termination of the respective contractual relationships entered into in connection with this **Contract**.

36.3. The indemnification corresponding to the opportunity cost of the amount invested in **Reversible Assets**, to the extent unamortized or undepreciated, shall be calculated as follows:

$$CO = A \times [(1 + NTNB')^n - 1]$$

Where:

CO: opportunity cost of the amount invested in **Reversible Assets**, to the extent unamortized or undepreciated;

A: unamortized or undepreciated investments made in and related to **Reversible Assets**;

NTNB': gross real interest rate for the sale of Tesouro IPCA+ with Semiannual Interest (NTN-B), before deduction of Income Tax, with a maturity compatible with the end of the **Contract** had early extinguishment not occurred, as published by the National Treasury Secretariat, based on the average quotations available during the 12 (twelve) months preceding the date of payment of the indemnification; and

n: remaining period between the date of payment of the indemnification and the **Concession Term** had early extinguishment of the **Contract** not occurred, using the same time basis as NTNB'.

36.4. Payment made in accordance with this Clause shall constitute full, general and unrestricted release with respect to all amounts owed by the **Granting Authority** as a result of indemnification for nationalization, and the **Concessionaire** may not claim, administratively or judicially and on any grounds, any other indemnification, including for loss of profits and actual damages.

37. Forfeiture

37.1. The **Granting Authority** may, upon proposal by **ANTT**, decree the forfeiture of the **Concession** in the event of total or partial nonperformance of the **Contract**, subject to specific **ANTT** regulations and the applicable statutory provisions, particularly in the following cases:

37.1.1. recurring inadequate or deficient provision of the services comprising the subject matter of this **Contract**, based on the **Performance Parameters**;

37.1.2. repeated failure to comply with the deadlines for implementation and commencement of operation of the works and services provided for in the **PER**, including obligations duly incorporated into its **Scope** after execution of this **Amendment**;

37.1.3. breach of contractual, statutory or regulatory provisions relating to the **Concession** that jeopardizes continuity of the services or the safety of users, employees or third parties;

37.1.4. suspension of the service or contributing to its suspension, except where resulting from a fortuitous event or force majeure;

37.1.5. loss or impairment of the economic, technical or operational conditions required to maintain adequate provision of the concessioned service and carry out the investments provided for in this **Contract** and the **PER**;

37.1.6. failure to satisfy penalties imposed for violations within the periods granted for compliance therewith;

37.1.7. failure to comply with an **ANTT** notice requiring regularization of the provision of the service;

37.1.8. conviction of the **Concessionaire**, by a final and unappealable judgment, for tax evasion, including evasion of social security contributions;

37.1.9. failure, by the 30th (thirtieth) month from the effective date of this **Amendment**, to demonstrate the feasibility of obtaining long-term financing where such financing is required for continuity of the **Concession**, except where the **Concessionaire** demonstrates that its financial structure does not require long-term financing;

37.1.10. failure to maintain in full the required guarantees and insurance, or any inability or unjustified difficulty in their enforcement by **ANTT** in circumstances giving rise to such enforcement;

37.1.11. prevention, in whole or in part, of the deposit of **Gross Revenue** into the **Master Account** or of the transfer of **Earmarked Funds** to the **Concession Accounts**, caused by an act of the **Concessionaire**;

37.1.12. transfer of **Control** of the **Concessionaire** without the prior express consent of **ANTT**;

37.1.13. repeated obstruction of the exercise of oversight, failure to comply with determinations issued by **ANTT**, repeated violations or disobedience of operating standards, where the other penalties provided for in this **Contract** prove ineffective; or

37.1.14. attainment of Level IV of the performance scale set forth in the forfeiture indication table, measured based on the **Cumulative Nonperformance Indicator (IIA)**, as shown below:

Level	Cumulative Nonperformance Indicator	Measure	Consecutive Recurrence
IV	$\frac{D_t\ applied}{D_t\ applicable} > 30\%$	Notice to the **Concessionaire** to remedy the identified irregularities within deadlines established by **ANTT**, pursuant to §3 of article 38 of Law no. 8,987/1993, in addition to notice to the **Lenders**, pursuant to the **Direct Agreement**	The measure corresponding to the next level shall apply, where applicable.
III	$20\% \leq \frac{D_t\ applied}{D_t\ applicable} < 30\%$	Alert	
II	$10\% \leq \frac{D_t\ applied}{D_t\ applicable} < 20\%$	Alert	
I	$0\% \leq \frac{D_t\ applied}{D_t\ applicable} < 10\%$	None	

Where:

Dt applied: sum of the **Factor D** percentages provided for in the tables of **Annex 5** applied as a result of contractual breaches.

Dt applicable: sum of the **Factor D** percentages provided for in the tables of **Annex 5** that may be applied as a result of enforceable contractual obligations.

37.2. The **Granting Authority** may not decree the forfeiture of the **Concession** in respect of any default by the **Concessionaire** resulting from events whose risks are allocated to the **Granting Authority**.

37.3. Declaration of forfeiture of the **Concession** shall be preceded by verification of contractual default by the **Concessionaire** in a specific administrative proceeding, in accordance with specific **ANTT** regulations, ensuring the **Concessionaire** the right to be heard and to a full defense.

37.4. No administrative forfeiture proceeding shall be commenced without prior notice to the **Concessionaire**, which shall, in each case, be granted a period to cure the identified defects and violations and to bring itself into compliance with the contractual terms.

37.4.1. Contractual defaults capable of forming the basis of a potential forfeiture proceeding shall be immediately reported to the **Lenders**, pursuant to the **Direct Agreement**, if entered into, and they shall be entitled to exercise the prerogatives provided for in such contractual instrument.

37.5. Once the administrative proceeding has been commenced and the default established, forfeiture shall be decreed by the **Granting Authority**, irrespective of prior indemnification, which shall be calculated in the course of the proceeding in accordance with the rules and methodology provided for in this **Contract**, specific **ANTT** regulations and the provisions of this Clause.

37.6. Once forfeiture has been decreed and the corresponding indemnification paid, neither the **Granting Authority** nor **ANTT** shall incur any liability whatsoever in respect of charges, burdens, obligations or commitments to third parties or employees of the **Concessionaire**.

37.7. Indemnification - Specific Provision

37.7.1. The indemnification payable to the **Concessionaire** in the event of forfeiture shall be limited to the amounts calculated in accordance with Clause 35.

37.7.2. From the amount referred to in subclause 37.1.1, any amounts received by the **Concessionaire** as insurance proceeds relating to the events or circumstances giving rise to the declaration of forfeiture shall also be deducted.

37.7.3. Declaration of forfeiture may also result in:

(a) enforcement of the **Contract Performance Guarantee** to cover fines and any losses caused to the **Granting Authority**;

(b) retention of any receivables arising from the **Contract**, up to the amount of the losses caused to the **Granting Authority**; and

(c) prohibition from participating in bidding procedures and contracting with the Administration.

38. Termination

38.1. The **Concessionaire** shall notify **ANTT** of its intention to terminate the **Contract** in the event of breach of the contractual provisions by the **Granting Authority**, by filing a judicial action specifically for such purpose, pursuant to applicable law and the relevant **ANTT** regulations.

38.2. The services provided by the **Concessionaire** may be interrupted or suspended only after the judicial decision decreeing termination of the **Contract** becomes final and unappealable.

38.3. Indemnification - Specific Provision

38.3.1. The indemnification payable to the **Concessionaire** in the event of termination shall be calculated in accordance with the methodology applicable to nationalization, pursuant to this **Contract**.

38.3.2. Any amounts received by the **Concessionaire** as insurance proceeds relating to the events or circumstances giving rise to termination shall be considered.

39. Annulment

39.1. ANTT shall declare the **Contract** null and void, preventing it from producing the legal effects it would ordinarily produce and undoing any effects already produced, if it identifies any illegality in the manner in which the Contract was formalized or in the **Auction**.

39.2. Indemnification - Specific Provision

39.2.1. If annulment of the **Contract** is attributable to the **Concessionaire**, the applicable indemnification shall follow the methodology applicable to forfeiture, pursuant to the **Contract**.

39.2.2. If annulment of the **Contract** is attributable to **ANTT** or the **Granting Authority**, the applicable indemnification shall follow the methodology applicable to nationalization, pursuant to the **Contract**.

40. Bankruptcy or Dissolution of the Concessionaire

40.1. In the event of bankruptcy or dissolution of the **Concessionaire**, **ANTT** shall unilaterally extinguish the **Contract**.

40.2. Indemnification - Specific Provision

40.2.1. The methodology applicable to forfeiture shall apply, pursuant to the **Contract**.

41. Transition Procedures

41.1. The transition consists of the **Coexistence Phase**, in accordance with the procedures provided for in **Annex 7**, which are intended to facilitate takeover of the operation of the **Highway System** and transfer of the **Reversible Assets**, as well as to ensure the quality, continuity and up-to-date provision of the service.

41.1.1. The **Coexistence Phase** provides for interaction between the **Concessionaire** and the **Granting Authority** or the **Future Operator** at the end of the **Concession**.

42. Intellectual Property

42.1. The **Concessionaire** shall assign to **ANTT**, free of charge, all designs, plans, drawings, documents, computer systems and software, and other materials of any nature that have been specifically acquired or developed in carrying out the activities forming part of the **Concession**, whether directly by the **Concessionaire** or by third parties retained by it, and that prove necessary:

42.1.1. for performance of the functions assigned to the **Granting Authority** or exercise of the rights available to it pursuant to the **Contract**; and/or

42.1.2. for continuity of adequate service provision.

42.2. The intellectual property rights referred to in subclause 42.1 shall be transferred to **ANTT** once they have been duly remunerated under the **Concession**, irrespective of whether they were originally provided for in the **Contract** or subsequently included, and the **Concessionaire** shall take all measures necessary for such purpose.

43. Insurance

43.1. During the **Concession Term**, the **Concessionaire** shall procure and maintain in force, at a minimum and under the conditions established by **ANTT** pursuant to applicable regulations, the following insurance policies:

43.1.1. property damage insurance: coverage for loss or damage arising from engineering risks, operational risks and risks relating to machinery and equipment of the **Concession**; and

43.1.2. liability insurance: liability coverage for the **Concessionaire** and the **Granting Authority**, as well as their directors, employees, personnel, agents or delegates, for amounts for which they may be held liable in respect of property damage, bodily injury and moral damages, court costs and any other charges relating to property damage, bodily injury or moral damages arising from activities covered by the **Concession**, including, without limitation, accidental bodily injury, death, property damage caused to third parties and their vehicles, and damage suffered by the **Granting Authority**.

43.2. No work or service may commence or continue unless the **Concessionaire** provides **ANTT** with evidence that the insurance policies required under the **Contract** are in force and comply with the conditions established by **ANTT** pursuant to applicable regulations.

43.3. ANTT shall be named as one of the co-insureds under the insurance policies referred to in the **Contract**, and any cancellation, suspension, modification or replacement of any policy shall require the prior authorization of **ANTT**.

43.3.1. The insurance policies referred to in this Clause shall provide for direct indemnification of **ANTT** where **ANTT** is held liable as a result of an insured event and makes any payment as a result of such insured event.

43.4. For failure to comply with the obligation to procure or keep the insurance policies current, **ANTT** shall impose a fine, in accordance with applicable regulations, until the relevant policies or endorsement are submitted, without prejudice to the other measures provided for in the **Contract**.

43.5. The amounts covered by the property damage insurance and liability insurance, including covered moral damages, shall comply with the maximum indemnification limits calculated based on the probable maximum loss.

43.6. The **Concessionaire** shall inform **ANTT** of all assets covered by insurance and the method used to calculate the maximum indemnification limit under each insurance policy.

43.7. The **Concessionaire** assumes full responsibility for the scope of or omissions in the insurance coverage contemplated under the **Contract**.

43.8. The **Concessionaire** shall be responsible for full payment of the deductible in the event of a claim under any insurance policy contemplated under the **Contract**.

43.9. The insurance policies shall require the insurance companies to immediately notify the **Concessionaire** and **ANTT** of amendments to the insurance contracts, particularly those resulting in total or partial cancellation of the insurance coverage or a reduction in the insured amounts.

43.10. The insurance policies shall have a minimum term of 1 (one) year from the date of execution of the **Original Concession Contract** and shall be successively renewed for equal periods throughout the **Concession Term**.

43.11. The **Concessionaire** shall provide **ANTT**, at least 1 (one) month before expiration, with documentary evidence that the insurance policies have been renewed or will be automatically and unconditionally renewed immediately upon expiration.

43.11.1. If the **Concessionaire** fails to submit documentary evidence of renewal of the insurance within the specified period, **ANTT** may procure the insurance and charge the **Concessionaire**, at any time, the full amount of the premium, or take such amount into account for purposes of restoration of the economic and financial balance of the **Contract**, without prejudice to the penalties provided for in this **Contract** and **ANTT** regulations.

43.11.2. No liability shall be attributed to **ANTT** if it elects not to procure insurance for which the policy was not submitted within the period required of the **Concessionaire**.

43.12. With the prior authorization of **ANTT**, the **Concessionaire** may modify the coverage or other conditions of the insurance policies to adapt them to new circumstances arising during the term of the **Contract**.

43.13. The **Concessionaire** shall annually provide **ANTT** with copies of the insurance policies procured and renewed.

44. Dispute Resolution

44.1. General Provisions

44.1.1. Whenever a dispute arises regarding application of contractual provisions involving disposable property rights, **ANTT** and the **Concessionaire** may seek any of the following dispute resolution mechanisms:

(a) Consensual dispute resolution;

(b) Arbitration;

(c) **Dispute Prevention and Resolution Board (*dispute board*)**.

44.1.2. Consensual dispute resolution may also address non-disposable rights that may lawfully be settled.

44.1.3. Disputes relating to disposable property rights shall be subject to arbitration pursuant to Law no. 13,448, of 5 June 2017, Law no. 9,307, of 23 September 1996, and Decree no. 10,025, of 20 September 2019.

44.1.4. The following shall not be submitted to the dispute resolution mechanisms:

(a) matters relating to non-disposable rights that may not be subject to settlement;

(b) the public nature and public ownership of the concessioned or permitted service;

(c) the oversight authority over exploitation of the delegated service; and

(d) a request by the **Concessionaire** for termination of the **Contract**.

44.1.5. Submission to dispute resolution measures shall not release the **Granting Authority** or regulated entities from the obligation to fully perform the **Contract**, nor shall it permit interruption of the related activities necessary for adequate provision of the public service.

44.1.6. Expenses incurred by the **Parties** in connection with the use of any of the dispute resolution mechanisms provided for in this Clause shall not give rise to restoration of the economic and financial balance of the **Contract**, except as provided in subclause 44.4.12.

44.2. Consensual Dispute Resolution

44.2.1. Consensual resolution of a dispute relating to performance of this **Contract** may take place, by mutual agreement between the **Parties**, before an administrative dispute prevention and resolution chamber, pursuant to Law no. 13,140, of 26 June 2015, or by any other means of consensual dispute resolution agreed upon by the Parties.

44.2.2. The interested **Party** may request commencement of the consensual dispute resolution proceeding.

44.2.3. Unless otherwise provided in the consensual resolution instrument or agreed during the proceeding, the proceeding shall be concluded upon expiration of 60 (sixty) days from execution of the instrument by the **Parties**.

44.2.4. Consensual dispute resolution proceedings shall be subject to broad public disclosure, subject to statutory provisions governing secrecy and confidentiality of information.

44.3. Arbitration

44.3.1. The **Parties** undertake to resolve through arbitration disputes relating to disposable property rights arising from the **Contract** and its **Annexes**, or instruments related thereto, after a final decision by the competent authority, pursuant to Decree no. 10,025, of 20 September 2019, or any legislation replacing it, and specific **ANTT** regulations.

44.3.2. For purposes of the preceding subclause, a decision issued by an administrative authority shall be considered final when the **Concessionaire** may no longer file an administrative appeal against the decision issued by **ANTT**.

44.3.3. Submission to arbitration pursuant to this Clause shall not release the **Granting Authority** or the **Concessionaire** from fully performing this **Contract**, nor shall it permit interruption of the activities related to the **Concession**, subject to the provisions of this **Contract**.

44.3.4. The proceeding shall be administered by one of the following institutions, at the claimant's discretion:

(a) International Court of Arbitration of the International Chamber of Commerce (International Chamber of Commerce – ICC);

(b) Arbitration Commission of the Brazil-Canada Chamber of Commerce – CAM-CCBC; or

(c) Ciesp/Fiesp Chamber of Conciliation, Mediation and Arbitration.

44.3.5. The Tribunal shall consist of 3 (three) arbitrators, 1 (one) appointed by **ANTT**, 1 (one) appointed by the **Concessionaire**, and 1 (one) appointed by the arbitrators selected by the **Parties**, who shall preside over the Tribunal.

(a) No individual who has acted as a member of a **Dispute Prevention and Resolution Board (*dispute board*)** previously constituted for the matter may participate in the arbitration as an arbitrator or expert appointed by the respective Arbitration Institution.

44.3.6. If, for any reason, the institutions indicated in subclause 44.3.4 are not accredited pursuant to Decree no. 10,025, of 20 September 2019, the **Concessionaire** shall submit a shortlist of three arbitral institutions accredited in accordance with the law to resolve the disputes submitted to arbitration, and **ANTT** shall select one of them within 30 (thirty) days from receipt of notice of the shortlist.

44.3.7. The arbitration shall be conducted in Brasília, Federal District, Brazil, using Portuguese as the official language for all acts in the proceeding.

44.3.8. With respect to matters that must necessarily be submitted to the Judiciary, venue is hereby established in the Federal Court, Federal District Judicial Section, particularly for:

(a) filing the action for annulment provided for in the caput of article 33 of Law no. 9,307, of 23 September 1996;

(b) judicial enforcement of the arbitral award; and

(c) disputes concerning non-disposable rights.

44.3.9. The substantive rules of law governing the arbitral decision shall be those of Brazilian law, and arbitration *ex aequo et bono* shall be prohibited.

44.3.10. If provisional or urgent relief is required before constitution of the arbitral tribunal, the **Parties** may request such relief pursuant to applicable law and specific **ANTT** regulations.

44.3.11. The costs and expenses relating to the arbitral proceeding, including costs associated with any expert evidence and the respective expert fees, shall always be advanced by the **Concessionaire** and, where applicable, reimbursed in accordance with the final arbitral decision, pursuant to Decree no. 10,025, of 2019, or any legislation replacing it, and specific **ANTT** regulations.

44.3.12. The arbitral tribunal shall order the **Party** that is wholly or partially unsuccessful to pay attorneys' fees, pursuant to article 85 of the Code of Civil Procedure, or any legislation replacing it, excluding reimbursement by either of the **Parties** of contractual attorneys' fees.

44.4. Dispute Prevention and Resolution Board (*dispute board*)

44.4.1. As a contract-management mechanism intended to mitigate risks to the proper performance of the **Contract**, the **Parties** may constitute a **Dispute Prevention and Resolution Board (*dispute board*)** to prevent and resolve disputes of a predominantly technical nature, pursuant to article 23-A of Law no. 8,987, of 13 February 1995, article 151 of Law no. 14,133/2021, and the **ANTT** regulations then in force.

(a) Adoption of the **Dispute Prevention and Resolution Board (*dispute board*)** provided for in this Clause shall be optional for the **Parties**, and the Board shall be constituted *ad hoc*.

(b) The **Dispute Prevention and Resolution Board (*dispute board*)** may issue recommendations only, which may support

ANTT's decision-making and shall therefore be issued before the administrative decision on the matter.

44.4.2. Disputes eligible for formal referral to the **Dispute Prevention and Resolution Board (*dispute board*)** are those of a technical nature encompassing the following matters:

(a) performance of services and works, including engineering solutions most appropriate for the purposes of the **Contract**, and the respective budget;

(b) compliance of works and services with the parameters required under applicable regulations and the **Contract**, and the respective budget;

(c) asset valuation and calculation of indemnification; and

(d) occurrence of events affecting performance of the obligations as undertaken under the **Contract**, including calculation of the financial impacts arising from such events.

44.4.3. The following shall not be resolved by the **Dispute Prevention and Resolution Board (*dispute board*)**:

(a) disputes involving matters of a strictly legal nature, such as the risk allocation matrix and the economic and financial balance of the **Contract**, provided that disputes concerning the factual aspects underlying such matters may be submitted;

(b) disputes concerning the validity and legitimacy of acts performed by **ANTT** in the exercise of its oversight and regulatory activities; and

(c) disputes concerning the legality of regulatory rules issued by **ANTT**.

44.4.4. By mutual agreement and through a contractual amendment, **ANTT** and the **Concessionaire** may expand the scope of activities of the **Dispute Prevention and Resolution Board (*dispute board*)** set forth in subclause 44.4.2, subject to subclause 44.4.3.

44.4.5. The proceeding shall be administered by one of the following institutions, to be selected by mutual agreement between the **Parties**:

(a) International Court of Arbitration of the International Chamber of Commerce;

(b) Arbitration Commission of the Brazil-Canada Chamber of Commerce - CAM-CCBC; or

(c) Ciesp/Fiesp Chamber of Conciliation, Mediation and Arbitration.

44.4.6. If one of the institutions referred to in subclause 44.4.5 is unavailable or cannot be retained, the **Concessionaire** shall submit a shortlist of three institutions with demonstrated experience in proceedings of this nature, and **ANTT** shall select one of them within 30 (thirty) days from receipt of notice of the shortlist.

44.4.7. The **Parties** shall submit the following documents to the **Dispute Prevention and Resolution Board (*dispute board*)**:

(a) reports on the progress of works and services under the Works Front; and

(b) oversight reports issued by **ANTT** or the **Verifier**.

44.4.8. The **Dispute Prevention and Resolution Board (*dispute board*)** shall be entitled, at any time, to visit the locations where the works and services are being performed and to access information and documents relevant to the **Contract**.

44.4.9. Unless otherwise agreed between the **Parties**, the **Dispute Prevention and Resolution Board (*dispute board*)** shall consist of 3 (three) members appointed as follows:

(a) one member appointed by **ANTT**;

(b) one member appointed by the **Concessionaire**; and

(c) one member selected by mutual agreement between the members appointed by the **Parties**, who shall serve as chair.

44.4.10. The members appointed to the **Dispute Prevention and Resolution Board (*dispute board*)** by the **Parties** shall also satisfy the following minimum requirements:

(a) have full legal capacity;

(b) have no relationship with the **Parties** or with the dispute submitted to them that would constitute grounds for disqualification or recusal of judges, as provided in the Code of Civil Procedure, article 18 et seq. of Law no. 9,784, of 29 January 1999, and supplementary rules, nor be subject to any situation constituting a conflict of interest that could improperly influence and compromise the performance of their duties; and

(c) have recognized technical qualifications and professional experience compatible with the nature of the **Contract** and with the subject matter of the

Dispute Prevention and Resolution Board (*dispute board*).

44.4.11. The procedures for establishment and operation of the **Dispute Prevention and Resolution Board (*dispute board*)** shall follow, as applicable, the rules of the selected specialized institution, subject to the rules of this **Contract** and **ANTT** regulations.

(a) The **Dispute Prevention and Resolution Board (*dispute board*)** may require the engagement of an independent external expert to assist in resolving disputes of a predominantly technical nature requiring specialized technical knowledge.

(b) The fees of the members appointed to the **Dispute Prevention and Resolution Board (*dispute board*)** shall be based on the amounts suggested by the specialized institutions, so as to avoid imposing an excessive burden on performance of the Contract.

44.4.12. The costs and expenses relating to the **Dispute Prevention and Resolution Board (*dispute board*)** shall always be advanced by the **Concessionaire**, and 50% (fifty percent) of the amount spent shall be compensated using **Earmarked Funds** through a **Rebalancing Notice** at the Ordinary Revision following completion of the Board's activities and upon evidence of the disbursement borne by the Concessionaire.

45. Miscellaneous Provisions

45.1. ANTT Rules

45.1.1. The **Concessionaire** shall observe and comply with all resolutions and other rules issued by **ANTT**, subject, however, to the particularities and specific features inherent in the rules and regulations applicable to concessions and to the terms of this **Contract**.

45.2. Exercise of Rights

45.2.1. Failure by either of the **Parties** to exercise, or any delay or partial exercise of, any right available to it under the **Contract** shall not constitute a waiver, prevent its subsequent exercise at any time, constitute a novation of the respective obligation, or create a precedent.

45.3. Partial Invalidity

45.3.1. If any provision of the **Contract** is held or declared null, invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the other provisions contained in the

Contract shall not in any way be affected or restricted thereby.

(a) The **Parties** shall negotiate in good faith to replace any invalid, illegal or unenforceable provisions with valid, legal and enforceable provisions whose economic effect is as close as possible to the economic effect of the provisions being replaced.

45.3.2. Each representation and warranty made by the **Parties** in this **Contract** shall be treated as an independent representation and warranty, and any liability arising from a breach thereof shall rest solely with the Party that made it and shall not be affected by either **Party**'s knowledge thereof.

45.4. Action Plan

45.4.1. The **Concessionaire** shall submit to **ANTT**, within 30 (thirty) days from the effective date of this **Amendment**, the **Action Plan** relating to the recovery, capacity expansion and improvement investments provided for in the **PER**.

45.4.2. The **Action Plan** shall be submitted to **ANTT** for review and approval, subject to the guidelines set forth in this subclause and **Annex 15**.

45.4.3. The **Action Plan,** to be prepared in accordance with the guidelines contained in **Annex 15**, shall include annual implementation targets and a schedule of the actions and investments to be carried out in each period, subject to the completion deadlines and other obligations established in the **PER**.

45.4.4. Achievement of the annual targets provided for in the **Action Plan** shall be considered for purposes of applying the **Tariff Step-Ups** provided for in subclause 19.4 and releasing the funds from the **Concession Contribution Account**, pursuant to subclause 13.13.

45.4.5. The actions and investments shall be scheduled on a phased and proportional basis to ensure achievement of the annual targets and compliance with the deadlines provided for in the **PER**.

45.4.6. The **Action Plan** may be updated annually in accordance with the progress of implementation of the investments, provided that the completion deadlines and other obligations established in the **PER** are preserved.

45.4.7. Assessment and monitoring of achievement of the targets provided for in the **Action Plan** shall be based on information produced by the **Verifier**, pursuant to Clause 9, and validated by **ANTT**.

45.4.8. The obligation established in this subclause shall cease after all **Tariff Step-Ups** have been applied and all funds in the **Concession Contribution Account** have been released.

45.5. Governing Law

45.5.1. The **Contract** shall be governed by and construed in accordance with the laws of the Federative Republic of Brazil.

45.5.2. The **Concession** shall be governed by Law no. 10,233, of 2001, and, where applicable, by Law no. 8,987, of 1995, without prejudice to other applicable rules.

45.6. Communications

I. Communications and notices between the **Parties** shall be made in writing and delivered:

(a) by hand, with delivery evidenced by a protocol receipt;

(b) by registered mail, return receipt requested;

(c) through electronic filing; or

(d) by electronic mail.

45.6.2. Either of the **Parties** may change its address by simple notice to the other **Party**.

45.7. Calculation of Time Periods

45.7.1. For periods established in days under the **Contract**, the first day shall be excluded and the expiration date included, and such periods shall be counted in consecutive days unless business days are expressly referenced.

45.7.2. Such periods shall commence and expire only on days on which **ANTT** is open for business.

45.8. Language

45.8.1. All documents relating to the **Contract** and the **Concession** shall be written in Portuguese or, in the case of foreign documents, translated into Portuguese.

45.8.2. In the event of any conflict or inconsistency between versions, the Portuguese-language version shall prevail.

45.9. Effectiveness

45.9.1. This **Amendment** shall become effective on the date on which an extract hereof is published in the DOU.

The **Parties** acknowledge that electronic signatures, with or without the use of a digital certificate issued in accordance with the standard established by ICP-Brasil**,** provided that they are secured by an encryption system, shall be deemed valid and shall have the same legal effects as handwritten signatures, and shall be considered original signatures for purposes of this **Contract**, pursuant to Article 10, §§ 1 and 2 of Provisional Measure no. 2,200-2/2001 and applicable law. The signatories represent that they are the lawful representatives of the **Parties** and have authority to execute this **Contract**. In witness whereof, the **Parties** execute this **Contract** electronically, together with the 02 (two) witnesses below.

Brasília, [●] [●], [●],

NATIONAL LAND TRANSPORT AGENCY

[CONCESSIONAIRE]

Witness

Witness

Translator's Note: “Quilombola communities” on page 22 refer to traditional Afro-Brazilian communities associated with historic *quilombos* (settlements formed mainly by people who escaped slavery and their descendants) and recognized under Brazilian law, including with respect to specific cultural and territorial rights.

Nothing further appears in the document. For all legal purposes, **I hereby certify this translation**, which I sign and seal within the limits of my legal authority, in the city of Vila Velha, on **8 September 2026**, so that it may have legal effect wherever required throughout the national territory of Brazil and abroad.

contato@hugoloureiro.com.br

D4Sign
HUGO BORGES LOUREIRO
10103977708
ICP Brasil
Assinado

Av. Antônio Gil Veloso, 544, Praia da Costa, Vila Velha, ES, Brasil. CEP: 29.101-010 - 55 27 99820 9865 - contato@hugoloureiro.com.br

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