



COMPETITIVE BIDDING No. 01/2018

BIDDING NOTICE

**CONCESSION OF THE PROVISION OF PUBLIC SERVICES OF
CONSERVATION, RECOVERY, MAINTENANCE, IMPROVEMENT
IMPLEMENTATION AND OPERATION OF SEGMENTS OF STATE ROADS
DIVIDED INTO 03 LOTS: LOT 1: ALTO ARAGUAIA; LOT 2: ALTA FLORESTA;
AND LOT 3: TANGARÁ DA SERRA**

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1 INTRODUCTION

The State of Mato Grosso, through the *Secretaria de Estado de Infraestrutura e Logística* - SINFRA/MT [State Department of Infrastructure and Logistics], makes it publicly known through this Competitive Bidding Notice No. 01/2018, the criteria and condition for selection and hiring for the award of the provision of public services of conservation, recovery, maintenance, improvement implementation and operation of segments of state roads divided into 03 lots:

Lot 1: Alto Araguaia – Segments of Highway MT 100 – Extension: 111.90 km.

Lot 2: Alta Floresta – Segments of Highways MT 320 and MT 208 – Extension: 188.20 Km.

Lot 3: Tangará da Serra – Segments of Highways MT 246, MT 343, MT 358 and MT 480 – Extension: 233.20 Km.

The proposal for the CONCESSION was authorized by Decree No. 1.328 dated January 5, 2018, published in the DOEMT [State Gazette of Mato Grosso], issue of January 5, 2018.

State Law No. 8.264 dated December 28, 2004, amended by State Law No. 9.120 dated May 05, 2009, authorized the delegation, through CONCESSION and permission, of public road services and works, pursuant to arts. 130 and 131 of the State Constitution, subject to the provisions of art. 175 of the Brazilian Constitution, with the adaptations required by the provisions of Law No. 8.987 dated February 13, 1995.

This BIDDING PROCESS is governed by the rules set out in this BIDDING NOTICE and the EXHIBITS hereto, as well as by Laws Nos. 8.987/95, 9.074/95 and 8.666/93, and State Laws Nos. 8.264/04 and 9.120/09, and other rules governing the matter, and shall be conducted by the SPECIAL BIDDING COMMISSION – SBC, appointed by Ruling No. 01/2018/GAB/SINFRA dated January 05, 2018 and supported by the Consultants engaged.

The BIDDING PROCESS is open to Brazilian and foreign BIDDERS, either individually or as a CONSORTIUM, in accordance with the rules set forth in this BIDDING NOTICE, and the adjudication criterion shall be the highest FIXED CONCESSION FEE amount, to be paid by the

CONCESSIONAIRE to the AWARDING AUTHORITY, in accordance with the rules set forth in this BIDDING NOTICE and the EXHIBITS hereto.

The adjudication shall take place through AUCTION conducted by B3 on behalf of the SBC, in accordance with the rules set forth in this BIDDING NOTICE and the EXHIBITS hereto.

The envelopes shall be delivered on 2/21/2018, at 10:00 AM (Brasília time), at B3's headquarters located at Rua XV de Novembro, 275, São Paulo, SP, and the AUCTION shall take place on 2/28/2018, at 10:00 AM (Brasília time), at B3's headquarters located at Rua XV de Novembro, 275, São Paulo, SP.

The Bidding Notice and the Exhibits hereto shall be available for consultation on the electronic address www.sinfra.mt.gov.br starting on 1/12/2018.

The engineering, economic & financial and legal Studies supporting this BIDDING NOTICE and the EXHIBITS hereto shall be available for consultation at the SINFRA's headquarters located at Rua J, Quadra 1, Lote 5, Setor A, Edifício Engenheiro Edgar Prado Arze, Centro Político Administrativo, Cuiabá/MT, starting on 1/12/2018, and on the electronic address www.sinfra.mt.gov.br

The CONCESSION PERIOD shall be thirty (30) years counted from the date of signature of the FORM OF TRANSFER, which marks the transfer of control of the ROAD SYSTEM to the CONCESSIONAIRE.

The SINFRA shall not be responsible for the text or content of bidding notices, exhibits or documents obtained or accessed in a manner or place other than those set forth above.

The BIDDER is responsible for making its studies and surveys, using as reference the engineering and economic & financial studies prepared by the AWARDING AUTHORITY.

2 OFFICIAL DISCLOSURES

The notice of opening of this BIDDING PROCESS was published in the DOEMT, in the DOU [Federal Gazette] and in newspapers of wide circulation.

In order to provide the BIDDING PROCESS with greater transparency and adequate publicity, a notice was also made available on the SINFRA’s website: www.sinfra.mt.gov.br

The result of the BIDDING PROCESS shall be published in the DOEMT, in the DOU and in newspapers of wide circulation, and shall be released on the SINFRA’s website: www.sinfra.mt.gov.br

The SINFRA held a series of Public Hearings in the period from 10/26/2017 to 11/1/2017, in the cities of Alta Floresta, Alto Araguaia and Tangará da Serra, in compliance with the provisions of article 39 of Law No. 8.666/93, in order to present the project to the population and the interested parties, providing access to all information and relevant explanations and ensuring the right to express views, request explanations, raise doubts and offer suggestions.

The Public Hearings were released on the DOEMT.

The SINFRA also carried out a ROAD SHOW in the city of São Paulo/SP, on 10/31/2017, to present the project to the private sector; at that time, suggestions and questions were received from, and doubts were cleared to, the private market.

Drafts of the BIDDING NOTICE, the agreement and other EXHIBITS were submitted for public consultation and remained available for access in the period from October 03, 2017 to November 03, 2017 on the website: www.participacaosocial.mt.gov.br

The notice of the Public Consultation was released on the [DOEMT](#).

3 EXHIBITS

3.1 The following documents are EXHIBITS to this BIDDING NOTICE:

Exhibit I	Draft AGREEMENT No. [●]/[●] and EXHIBITS
Exhibit II	Road Exploitation Program - REP
Exhibit III	Business Plan Preparation Guidelines

Exhibit IV	Sample Letters and Declarations
Exhibit V	Fee Structure
Exhibit VI	Price Bid
Appendix VII	Glossary
Exhibit VIII	Penalties applicable to the CONCESSIONAIRE
Exhibit IX	Risk Matrix
Exhibit X	PROCEDURES MANUAL

4 DEFINITIONS AND INTERPRETATIONS

- 4.1** For the purposes of this BIDDING NOTICE and the AGREEMENT, unless otherwise expressly stated, the terms, sentences and expressions listed below, when used in this BIDDING NOTICE, the AGREEMENT and respective EXHIBITS, and written in initial or all-capital letters, without prejudice to other definitions, shall be understood and construed in accordance with the meaning ascribed thereto in EXHIBIT VII.
- 4.2** Any conflicts that may arise with regard to the application of the BIDDING NOTICE, for the purposes of interpretation of rules related to the BIDDING PROCESS process, shall be resolved in the following order:
- 4.2.1** the BIDDING NOTICE;
 - 4.2.2** the EXHIBITS;
 - 4.2.3** the AGREEMENT; and
 - 4.2.4** the EXHIBITS to the AGREEMENT.

5 OBJECT

- 5.1** The object of this BIDDING PROCESS is the selection of the most advantageous bid for the CONCESSION of the provision of public services of conservation, recovery, maintenance, improvement implementation and operation of segments of state roads divided into 03 lots:
- I. **Lot 1:** Alto Araguaia – Segments of Highway MT 100 – Extension: 111.9 km;
 - II. **Lot 2:** Alta Floresta – Segments of Highways MT 320 and MT 208 – Extension: 188.20 Km; and
 - III. **Lot 3:** Tangará da Serra - Segments of Highways MT 246, MT 343, MT 358 and MT 480 - Extension: 233.20 Km.
- 5.2** The object covers:
- 5.2.1** The preparation of the required projects, the obtaining of LICENSES and approvals, as well as the performance of works and the making of investments to allow for the exploitation of the ROAD SYSTEM in each Lot, which must be detailed in the BUSINESS PLAN to be prepared by the WINNING BIDDER based on the rules set forth in the AGREEMENT and, particularly, in EXHIBIT II - ROAD EXPLOITATION PROGRAM - REP;
 - 5.2.2** The execution and management of the DELEGATED PUBLIC SERVICES, to be obligatorily provided by the CONCESSIONAIRE without interruption throughout the CONCESSION PERIOD, consisting in the activities of initial works, recovery, maintenance, conservation, improvement implementation and operation of segments of state roads, as described in the AGREEMENT and the EXHIBITS thereto;
 - 5.2.3** Support in the execution of NON-DELEGATED SERVICES, which are under the exclusive purview of the AWARDING AUTHORITY and are not included in the object of the CONCESSION, in accordance with the provisions of the AGREEMENT and this BIDDING NOTICE;
 - 5.2.4** Management and inspection of COMPLEMENTARY SERVICES deemed convenient, but not essential, to keep an ADEQUATE SERVICE throughout the awarded segment, to be provided directly by the CONCESSIONAIRE or by third parties hired thereby;
 - 5.2.5** The obtaining, use, and management of all financial resources necessary for

the execution of the object of the CONCESSION;

5.2.6 The provision of the assets necessary for the provision of the services under the CONCESSION; and

5.2.7 The preventive and corrective maintenance of the assets that are part of the CONCESSION, including the right-of-way strip, in order to keep them fully operational and in proper condition for compliance with the provisions of the AGREEMENT.

5.3 The specifications of the object referred to above are detailed in the AGREEMENT and EXHIBITS thereto.

6 CONCESSION PERIOD AND AGREEMENT TERM

6.1 The CONCESSION PERIOD is thirty (30) years counted from the date of signature of the FORM OF TRANSFER of the ROAD SYSTEM, which may be extended in the events set forth in the AGREEMENT.

6.2 This AGREEMENT shall be effective from the receipt of the ROAD SYSTEM to the full decommissioning and reversion of the REVERTIBLE ASSETS to the AWARDING AUTHORITY through the signature of the Form of Final Return of the System, in accordance with the rules set forth in EXHIBIT II – ROAD EXPLOITATION PROGRAM and in the AGREEMENT.

7 ESTIMATED CONTRACT AMOUNT

7.1 The estimated amount of the AGREEMENT corresponds to the GROSS REVENUE set out in the reference BUSINESS PLAN for the whole CONCESSION PERIOD.

7.2 The following amounts were estimated for each Lot:

- I. **Lot 1 - Alto Araguaia: One billion seven hundred and thirty-four million four hundred and twenty-seven thousand twenty reais (BRL 1,734,427,020.00);**
- II. **Lot 2 - Alta Floresta: One billion seven hundred and thirty-seven million two hundred and twenty thousand nine hundred and sixty reais (BRL 1,737,220,960.00); and**
- III. **Lot 3 - Tangará da Serra: Three billion five million one hundred and twenty-two**

thousand six hundred and ten reais (BRL 3,005,121,610.00);

- 7.3** The estimated amount of the AGREEMENT is for reference purposes only and may not be claimed by the BIDDER for any purposes whatsoever or by the CONCESSIONAIRE in support of claims for restoration of the economic and financial balance.

8 EXPLANATIONS AND CHALLENGE TO THE BIDDING NOTICE

- 8.1** The interested parties may send, up to fifteen (15) days before the ENVELOPE DELIVERY DATE, a request for explanations and information on the BIDDING PROCESS.
- 8.2** Requests for explanations must be drafted in Brazilian Portuguese, sent to the electronic address Unial@sinfra.mt.gov.br and entitled "*Pedido de Esclarecimentos referente ao Lote [•] da Concorrência 01/2018*" ["Request for Explanations regarding Lot [•] of Competitive Bidding 01/2018"], together with a digital file containing the questions raised, in ".doc" format, according to the sample in EXHIBIT IV - SAMPLE LETTERS AND DECLARATIONS;
- 8.2.1** The answers to the questions shall be sent by electronic mail up no less than seven (7) days before the ENVELOPE DELIVERY DATE, and released to all interested parties on the website of the SINFRA, without identifying the party that requested explanations.
- 8.2.2** The SINFRA shall not answer questions not raised in compliance with the provisions of item 8.2 above.
- 8.2.2.1** At the discretion of the SBC, periodical answers may be published – subject to the same formalities as set out in item 8.2 – to requests for explanations submitted by the interested parties over the whole period from the publication of this BIDDING NOTICE to the date set forth in item 8.1.
- 8.2.3** Any relevant communications, addenda or explanations that may be published shall become an integral part of this BIDDING NOTICE.
- 8.2.4** If no requests for explanations are made, it shall be presumed that the

information and elements made available in this BIDDING NOTICE, in the AGREEMENT and in the EXHIBITS thereto are sufficient to allow for the preparation of the PRICE BID and the presentation of all documents required for participation in the BIDDING PROCESS, wherefore no subsequent questions shall be accepted.

8.2.5 If the doubts raised by the interested parties give rise to a change in the conditions required for the preparation of bids, the BIDDING NOTICE shall be republished, and the session date shall be changed.

8.3 Any challenge to the BIDDING NOTICE **must be filed in person at the SINFRA**, at the address: Rua J, Quadra 1, Lote 5, Setor A, S/N - Ed. Engenheiro Edgar Prado Arze, Centro Político Administrativo, Cuiabá – MT.

8.3.1 By any person, **until 5:00 PM of February 14, 2018**, pursuant to art. 41, par. 1, of Law No. 8.666/93; or

8.3.2 By a BIDDER, **until 5:00 PM of February 19, 2018**, pursuant to art. 41, par. 2, of Law No. 8.666/93.

8.4 Challenges to the BIDDING NOTICE must be addressed to the chairman of the CEL and delivered within the periods set out above, subject to the legal conditions.

8.4.1 A challenge, if timely, shall not prevent the interested party from taking part in the BIDDING PROCESS.

8.5 The SBC shall release the result of the adjudication of the challenge:

8.5.1 Within three (3) business days, if presented pursuant to item 8.3.1; or

8.5.2 Up to the date of delivery of the envelopes, if presented pursuant to item 8.3.2.

9 TECHNICAL VISIT

9.1 Any interested party willing to carry out a technical visit to conduct an on-site checking of the road system conditions, technical inspections, surveys and relevant analyses, in order to get proper knowledge of the conditions of the SYSTEM and thus consider all the aspects that may be necessary to prepare its PRICE BID, may do so for its own account and risk and at its expense, and **such a technical visit shall not**

be a condition for participation in this BIDDING PROCESS.

9.2 Regardless of any technical visit, technical inspection, survey or relevant analysis, the interested party declares that it is aware of the conditions of the ROAD SYSTEM and has all the conditions to conduct the necessary surveys in support of its PRICE BID.

9.2.1 BIDDERS may not claim that they do not know the technical conditions of the ROAD SYSTEM included in the LOT offered for bid to justify any losses, nonconformities, difficulties in execution, or claims for damages of any nature.

10 ADJUDICATION CRITERION

10.1 When preparing the PRICE BID and making bids, the BIDDERS must consider that, for the concession of the public service of exploitation of the contractual object of the CONCESSION, the CONCESSIONAIRE shall pay the AWARDDING AUTHORITY the amounts offered as FIXED CONCESSION FEE and shall comply with the other obligations under the AGREEMENT.

10.2 The adjudication criterion of this BIDDING PROCESS is the highest FIXED CONCESSION FEE amount, and the winning BIDDERS shall be those that, subject to the procedures and rules described in this BIDDING NOTICE, have been duly qualified and offer the highest lump-sum amount of the FIXED CONCESSION FEE, to be paid by the AWARDEE as a condition for the signature of the AGREEMENT, considering the minimum amounts set forth below for each Lot offered for bid:

- I. **Lot 1** - Alto Araguaia: **three million six hundred thousand reais** (BRL 3,600,000.00)
- II. **Lot 2** - Alta Floresta: **one million reais** (R\$ 1,000,000.00); and
- III. **Lot 3** – Tangará da Serra: **three million reais** (BRL 3,000,000.00).

10.3 It is a condition for the signature of the AGREEMENT the payment, in a lump sum, of the FIXED CONCESSION FEE, the amount of which shall be as offered by the WINNING BIDDER, considering the minimum amount established for each Lot in item 10.2 and the premium presented in the PRICE BID thereof.

10.4 VARIABLE CONCESSION FEE amounts shall be paid in accordance with the rules set

forth in the AGREEMENT.

- 10.5** The FEE REVENUE and the ANCILLARY REVENUES must not be included in the PRICE BID.
- 10.6** When preparing the PRICE BID and making bids, the BIDDERS must consider that the CONCESSIONAIRE shall have the right to charge a TOLL from USERS of the ROAD SYSTEM, subject to equity and reasonableness criteria and to the provisions of the draft AGREEMENT, particularly EXHIBIT V - FEE STRUCTURE.
- 10.7** The TOLL, to be charged both ways from USERS at TOLL PLAZAS for one-lane roads, shall be seven reais and ninety centavos (BRL 7.90) for class 1 vehicles, to be adjusted in accordance with the provisions of the AGREEMENT and EXHIBIT V - FEE STRUCTURE.
- 10.7.1** The TOLL to be charged from USERS at TOLL PLAZAS shall not necessarily correspond to the amount of the adjusted base fee, which shall reflect any applicable deductions, in accordance with the rules set forth by the AGREEMENT and, in particular, EXHIBIT II - ROAD EXPLOITATION PROGRAM - REP.
- 10.8** In addition to the revenues from TOLLS, the CONCESSIONAIRE's COMPENSATION may also include ANCILLARY REVENUES exploited in accordance with the relevant legislation and in the manner and within the limits established by the contractual rules of the CONCESSION.
- 10.9** The FEE REVENUES earned by the CONCESSIONAIRE in accordance with the contractual rules shall be considered for the purpose of calculating the amounts due in connection with the VARIABLE CONCESSION FEE and with the inspection activities carried out by the AGER [State Agency for the Regulation of Public Services] within the scope of the CONCESSION, defined pursuant to the rules set forth in the AGREEMENT and the exhibits thereto.
- 10.10** The information, studies, researches, investigations, surveys, designs, sheets and other documents or data related to the ROAD SYSTEM and the exploitation thereof supplied by the SINFRA were prepared and obtained exclusively for the purpose of serving as a reference for the calculations supporting the economic and financial

modeling of the CONCESSION and are not binding upon, or create any liability on the part of, the AWARDING AUTHORITY and the AGER towards any POTENTIAL BIDDER or future CONCESSIONAIRE..

11 CONDITIONS FOR PARTICIPATION

11.1 Brazilian and foreign legal entities that fully meet all the terms and conditions of this BIDDING NOTICE may take part in the BIDDING PROCESS.

11.1.1 Foreign legal entities may only take part if joining Brazilian companies in a CONSORTIUM.

11.2 There is no limit for the number of participants for the organization of a CONSORTIUM.

11.3 There shall not be allowed the inclusion, replacement, withdrawal or removal of any CONSORTIUM MEMBER, or any change to the proportional share of the CONSORTIUM MEMBERS, until the signature of the AGREEMENT, and, after such moment, any change to the ownership structure of the SPE must comply with the contractual rules.

11.4 The consortium members shall be jointly and severally liable for the actions taken by the CONSORTIUM under this BIDDING PROCESS until the signature of the AGREEMENT.

11.5 In the case of a CONSORTIUM, **Envelope A** must contain a “Commitment to Organize a SPE”, which must indicate the company responsible for the CONSORTIUM before the AWARDING AUTHORITY, provided that, in a CONSORTIUM comprised of Brazilian and foreign companies, the leader shall necessarily be a Brazilian company, in accordance with the provisions of article 33, par. 1, of Law No. 8.666/93.

11.6 A BIDDER shall not be allowed to participate in more than one CONSORTIUM, or both individually and as a member of a CONSORTIUM.

11.7 Open- or closed-end private pension entities, financial institutions, investment funds and companies engaged in financial investment activities shall be allowed to take part in this BIDDING PROCESS.

- 11.8** Participation in the BIDDING PROCESS shall be prohibited for legal entities, whether individually or as a CONSORTIUM:
- 11.8.1** in which a person that is or was in the last six (6) months a director, manager, employee, holder of an appointed position, partner, or member of the technical staff of the AWARDING AUTHORITY or any of its state-owned or partially state-owned companies, foundations or independent government agencies, has a direct or indirect interest;
 - 11.8.2** that are under the effects of a penalty of temporary suspension from participating in bidding processes and prohibition from contracting with central or decentralized entities of the Government of Mato Grosso;
 - 11.8.3** that have been declared ineligible to bid or contract with the GOVERNMENT;
 - 11.8.4** that have been sentenced, by a final, non-appealable decision, to a penalty of deprivation of rights due to the commission of environmental crimes, in accordance with art. 10 of Law No. 9.605 dated 2/12/1998;
 - 11.8.5** that are undergoing judicial or extrajudicial reorganization, or that have been declared bankrupt and
 - 11.8.6** that have been included in the lists referred to in articles 22 and 23 of Law No. 12.846/13.
- 11.9** For the purposes of item 11.8.1, indirect interest shall mean the existence of any documents attributing to a person mentioned therein the existence of any legal, technical, commercial or corporate link with the BIDDER or any company belonging to the same ECONOMIC GROUP as the BIDDER.
- 11.10** The restriction set forth in item 11.8 is also applicable to legal entities that are part of the same ECONOMIC GROUP as the BIDDER.
- 11.11** BIDDERS shall be responsible for analyzing the conditions of the respective object of the COMPETITIVE BIDDING and all data and information on the CONCESSION, as well as for examining all instructions, conditions, requirements, laws, decrees, rules, specifications and regulations applicable to the BIDDING PROCESS and the CONCESSION, and they shall bear the corresponding costs and expenses.
- 11.12** The participation in this BIDDING PROCESS shall entail full and unconditional

acceptance of all terms, conditions and provisions of this BIDDING NOTICE, as well as the draft AGREEMENT, the EXHIBITS thereto, and other provisions applicable to the BIDDING PROCESS.

12 GENERAL PROCEDURE

- 12.1** The BIDDING PROCESS shall be conducted and adjudicated with inversion of phases by the duly established SBC, subject to all rules, procedures and deadlines set forth in this BIDDING NOTICE and in the act that established said COMMISSION, with the support of B3 in the conduct of the BIDDING PROCESS and the performance of advisory activities.
- 12.2** The BIDDING PROCESS shall follow the order of phases shown below:
- 12.2.1** Delivery of **Envelopes A, B and C**, and the Accreditation one, and oral statement of compliance with the tie-breaking criteria set forth in art. 15, par. 4 of Law No. 8.987/95, and arts. 3, par. 2 and 45, par. 2, of Law No. 8.666/93, on the ENVELOPE DELIVERY DATE;
- 12.2.2** PUBLIC SESSION of the AUCTION, for the contest among, and classification of, the PRICE BIDS, subject to the criterion of the highest amount offered for the FIXED CONCESSION FEE; and
- 12.2.3** Opening of the QUALIFICATION DOCUMENTS of the highest ranked BIDDERS.
- 12.3** At the end of each public session, all opened documents inserted into the envelopes shall be initialed by at least two members of the SBC, and the ACCREDITED REPRESENTATIVES may also initial the documents.
- 12.4** Detailed minutes shall be drawn up of all PUBLIC SESSIONS and shall be signed by the members of the SBC; such minutes may be signed also by the ACCREDITED REPRESENTATIVES.
- 12.5** The SBC may, at its sole discretion, close the PUBLIC SESSIONS, and proceed to the analysis of the documents and bids in a private session, as well as resort to technical advice.
- 12.6** The SBC shall always make its decision in a well-founded manner and in writing, as

well as include the respective decision and grounds therefor in the bidding process file.

12.7 Formal defects in the documents presented by the BIDDERS may be remedied without prejudice to the conduct of the bidding process, in compliance with the principle of instrumentality of forms.

12.8 The SBC may, during any phase of the BIDDING PROCESS, take actions aimed at clarifying or further substantiating the process, and it may also request explanations on any formal defects or flaws in the delivery of the documents, which may be remedied by the BIDDERS within the period established by the SBC, in accordance with the peculiarities of each case and without prejudice to the expeditiousness of the BIDDING PROCESS.

12.8.1 Formal defect or flaw means a defect or flaw that:

12.8.1.1 does not distort the object of the document submitted; and

12.8.1.2 does not affect the evaluation, with adequate safety, of the information contained in the document.

12.8.1.3 Upon remediation of formal defects as set forth in item 12.8, it shall not be permitted to include a document that should have been in the envelopes in the first place in accordance with this BIDDING NOTICE.

12.8.2 The SBC has the authority to extend the periods set out in the BIDDING NOTICE, and, in such event, the BIDDERS shall not be entitled to any damages or reimbursement of costs and expenses of any nature whatsoever.

12.9 During the adjudication phase, the use of communication devices by the ACCREDITED REPRESENTATIVES shall not be permitted, and any such devices shall remain under the custody of the SBC during said phase.

12.10 All decisions rendered by the SBC during the BIDDING PROCESS are appealable.

13 FORM OF PRESENTATION AND DELIVERY OF DOCUMENTS

13.1 The accreditation, the BID GUARANTEE, the PRICE BID and the QUALIFICATION

DOCUMENTS must be presented on the ENVELOPE DELIVERY DATE, sealed – and the seal must be initialed – and identified as follows, in two (2) copies.

- 13.1.1** The BID GUARANTEE shall form **Envelope A**;
- 13.1.2** The PRICE BID shall form **Envelope B**;
- 13.1.3** The QUALIFICATION DOCUMENTS shall form **Envelope C**; and
- 13.1.4** The accreditation documents must be delivered separately, outside Envelopes A, B and C.
- 13.1.5** The following shall be submitted separately for each LOT, always in two copies:
 - 13.1.5.1** One (1) single **Envelope A** containing the guarantee for the Lot in which the BIDDER is interested, regardless of whether the BIDDER is interested in one or more Lots;
 - 13.1.5.2** One (1) **Envelope B** for the PRICE BID, related to the Lot in which the BIDDER is interested, regardless of whether the BIDDER is interested in one or more Lots; and
 - 13.1.5.3** One (1) single **Envelope C** with QUALIFICATION DOCUMENTS, related to the Lot in which the BIDDER is interested, regardless of whether the BIDDER is interested in one or more Lots.
- 13.1.6** If a BIDDER is interested in participating in the contest for more than one (01) LOT, it shall submit all the documents in **Envelopes A, B and C** separately for each LOT.
- 13.1.7** The BID GUARANTEE must be submitted separately for each LOT, and even if the amount thereof is higher than that required in this BIDDING NOTICE, such GUARANTEE shall not be accepted for more than one (01) LOT of interest;
- 13.1.8** The certificates required in **Envelope C** - QUALIFICATION DOCUMENTS may be submitted for more than one (01) lot of interest, provided that the amount stated in the certificate is equal to or higher than the sum of the minimum amounts required for each LOT of interest;
 - 13.1.8.1** In the event that the same certificate is presented for more than one LOT, the BIDDER shall enclose with the certificate a

declaration that such certificate is being used also for another LOT of interest, as well as inform the amounts to be considered for each LOT.

13.1.9 The envelopes shall be presented together on the ENVELOPE DELIVERY DATE established by the SBC in the timetable.

13.1.9.1 Form of presentation of the envelopes:

<p style="text-align: center;">ENVELOPE [INSERT THE ENVELOPE LETTER (A, B OR C)]</p> <p style="text-align: center;">LOTE [INSERT LOT NO.]</p> <p style="text-align: center;">CONCESSION OF THE PROVISION OF PUBLIC SERVICES OF CONSERVATION, RECOVERY, MAINTENANCE, IMPROVEMENT IMPLEMENTATION AND OPERATION OF SEGMENTS OF STATE ROADS</p> <p style="text-align: center;">[NAME OF THE BIDDER OR CONSORTIUM, INDICATING, IN THE LATTER CASE, THE LEADING COMPANY]</p> <p style="text-align: center;">[NAME OF THE ACCREDITED BROKER]</p>
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13.2 Only accreditation envelopes and documents delivered by a representative of the ACCREDITED BROKER, in accordance with the PROCEDURES MANUAL, shall be accepted; delivery by mail or by any other means shall not be permitted.

13.2.1 Each ACCREDITED BROKER shall only represent a single BIDDER, and each BIDDER shall only be represented by, and take part in the BIDDING PROCESS through, a single ACCREDITED BROKER.

13.3 Any person may be present during the PUBLIC SESSION of opening and initialing of the envelopes.

13.3.1 During the procedures of the PUBLIC SESSION, only the accredited representatives of the BIDDERS shall have the floor, except in private acts of the ACCREDITED BROKERS, in accordance with this BIDDING NOTICE and the PROCEDURES MANUAL.

13.4 Envelopes A, B and C must contain an opening entry, a table of contents and a closing

entry.

13.4.1 The sheets shall be numbered sequentially, including dividers, catalogs, drawings and the like, if any, from the opening entry to the closing entry, so that the number of the last sheet of the last envelope will reflect the quantity of sheets of each envelope.

13.4.1.1 The back of the sheets must not be numbered in any case and must bear the wording “blank” if they do not contain any content.

13.5 All documents must be in clear language, without amendments, erasures or interlineations.

13.6 The documents must be presented in their originals or in a certified copy.

13.6.1 Documents consisting of copies of a *Diário Oficial* [Gazette] or newspaper must be printed so as to allow the reading thereof and the identification of the date, section and page of the issue in which they were published, otherwise they shall be disregarded.

13.6.2 The BID GUARANTEE must obligatorily be submitted in its original hard copy, or in an electronic, digitally-certified copy, in accordance with the instructions in the PROCEDURES MANUAL.

13.7 All documents presented by BIDDERS in written format must be accompanied by an accurate copy, in magnetic media, of non-editable PDF (Adobe Acrobat) files, which must be included in each envelope.

13.7.1 The presentation in magnetic media must correspond to a specific CD-ROM/DVD or PEN DRIVE for the documents of each envelope.

13.7.1.1 The CD-ROMs/DVDs or PEN DRIVES must be labeled with the BIDDER’s name, the LOT number and the BIDDING NOTICE number, as well as indicate the Envelope to which they refer (A, B or C).

13.7.2 In case of inconsistency between:

13.7.2.1 the printed documents and those stored on magnetic media, the printed texts shall prevail; and

13.7.2.2 numbers and their expression in words, the latter shall prevail.

- 13.8** All documents and certificates presented under this BIDDING PROCESS must be within their respective validity periods.
- 13.8.1** Any out-of-date document shall be considered as not having been submitted and the BIDDER shall bear the consequences thereof.
- 13.9** All documents containing amounts stated in a foreign currency shall be converted into the Brazilian currency (BRL) through the application of the selling exchange rate (PTAX) published by the Central Bank of Brazil on the date immediately preceding the date of delivery of the envelope containing the documents with amounts to be translated.
- 13.10** The use of the samples provided in EXHIBIT IV to this BIDDING NOTICE is mandatory for standardization purposes.
- 13.11** All correspondence, information and communications related to the procedures of the BIDDING PROCESS must be drafted in Brazilian Portuguese, the official language of this BIDDING PROCESS, and any amounts therein must be stated in the Brazilian currency (Real).
- 13.11.1** Foreign documents presented in other languages must be certified by a notary public of the country of origin, authenticated by the Brazilian Consulate General of the country of origin or duly apostilled and accompanied by the respective translation into Portuguese by an official translator, otherwise they shall be disregarded for evaluation and adjudication purposes, except in case of catalogs, publications, manuals, technical reports and the like.
- 13.11.2** The procedure set forth in Decree No. 8.660 dated January 29, 2016 shall apply, where applicable, to the Signatory Countries of the Convention Abolishing the Requirement of Legalisation for Foreign Public Documents, which was signed by the Federative Republic of Brazil in The Hague, on October 05, 1961, provided, however, that the obligation remains that the documents must be translated by an official translator.
- 13.12** Unopened envelopes may be picked up by the BIDDERS within thirty (30) days after the signature of the AGREEMENT. If they are not picked up within said period, they shall be disposed of, regardless of notice or communication.

14 ACCREDITATION

14.1 The accreditation of the BIDDERS' representatives with the SBC shall be made through submission of an identification document and proof of their capacity as legal representatives, to be demonstrated by means of the presentation of:

14.1.1 Restated Articles of Organization or Bylaws, or equivalent document in force, and, in the case of a CONSORTIUM, those of the CONSORTIUM MEMBERS;

14.1.2 Documents demonstrating the powers of the officers, if applicable;

14.1.3 Commitment to Organize a SPE, and, in the case of a CONSORTIUM, appointing the leading consortium member;

14.1.4 In case of representation by attorney, power of attorney demonstrating the grant of powers to take all actions related to the bidding process, including the filing and withdrawal of appeals, together with documents evidencing the powers of the grantors.

14.1.4.1 In the case of a CONSORTIUM, the power of attorney must be granted by the leading CONSORTIUM MEMBER and accompanied by powers of attorney of the consortium members to the leading company.

14.2 Each BIDDER may have up to two (2) ACCREDITED REPRESENTATIVES, who shall be in charge of representation, expression of opinion and attendance at all PUBLIC SESSIONS.

14.2.1 Each ACCREDITED REPRESENTATIVE shall represent a single BIDDER.

14.3 The accreditation of a BIDDER's representatives must preferably be made on the ENVELOPE DELIVERY DATE.

14.3.1 The accreditation of a BIDDER's representative is not a condition for the delivery of the envelopes.

14.3.2 A BIDDER that fails to meet the requirements for the accreditation of its representative shall be prevented from exercising the powers and rights inherent in its condition as BIDDER during the PUBLIC SESSIONS, but the

BIDDER shall in no way be prevented from taking part in the AUCTION.

- 14.3.3** In any session and at any time, the BIDDERS may request the accreditation of their representatives by submitting the documents listed above.

15 BID GUARANTEE

15.1 To secure performance of the obligations related to participation in the BIDDING PROCESS, BIDDERS in each Lot must provide an unconditional BID GUARANTEE in an amount equal to one percent (1%) of the estimated amount of the AGREEMENT, to be valid for one hundred and eighty (180) days counted from the ENVELOPE DELIVERY DATE, being:

- I. **Lot 1:** Alto Araguaia: **seventeen million three hundred and forty-four thousand two hundred and seventy reais (BRL 17,344,270.00);**
- II. **Lot 2:** Alta Floresta: **seventeen million three hundred and seventy-two thousand two hundred and nine reais (BRL 17,372,209.00);**
- III. **Lot 3:** Tangará da Serra: **thirty million fifty-one thousand two hundred and sixteen reais (BRL 30,051,216.00).**

15.2 The BID GUARANTEE may, at the discretion of the BIDDER, be provided in the following types:

- 15.2.1** Cash Bond;
- 15.2.2** Government Debt Securities;
- 15.2.3** Surety bond; and
- 15.2.4** Bank Guarantee.

15.3 The BID GUARANTEE must name the SINFRA as the sole beneficiary.

15.4 The BID GUARANTEE may not contain a clause releasing the BIDDER from any liabilities assumed thereby in connection with the participation in the AUCTION.

15.5 It is the full responsibility of the BIDDERS to demonstrate the existence and sufficiency of the BID GUARANTEE provided for the purposes of this BIDDING PROCESS.

- 15.5.1** A BIDDER that fails to present the BID GUARANTEE or whose BID GUARANTEE is not accepted by the SBC shall be declared disqualified, shall

be prevented from taking part in the AUCTION, and shall have its other documents returned, in accordance with item 13.12.

15.6 In the case of a consortium:

15.6.1 The BID GUARANTEE may be provided by a single CONSORTIUM MEMBER, or in a fragmented manner by the CONSORTIUM MEMBERS.

15.6.2 The minimum BID GUARANTEE amount must be, at least, fifteen percent (15%) higher than the amount required from individual BIDDERS:

- I. **Lot 1 - Alto Araguaia: nineteen million nine hundred and forty-five thousand nine hundred and ten reais (BRL 19,945,910.00);**
- II. **Lot 2 - Alta Floresta: nineteen million nine hundred and seventy-eight thousand forty reais (BRL 19,978,040.00); and**
- III. **Lot 3 - Tangará da Serra: thirty-four million five hundred and fifty-eight thousand eight hundred and ninety-eight reais (BRL 34,558,898.00);**

15.7 Cash Bond

15.7.1 The BID GUARANTEE, in the Brazilian currency, must be provided through the payment of a DAR – *Documento de Arrecadação* [Payment Slip] issued via _____ service _____ link <https://www.sefaz.mt.gov.br/arrecadacao/darlivre/menudarlivre?outrosOrgaos=true#>, stating revenue code 7050 (SINFRA escrow deposit) and describing, in the “*informações previstas em instruções*” [information set out in instructions] field of the payment slip, the number and year of the competitive bidding and the lot to which the bid guarantee escrow deposit refers, at least twenty-four (24) hours before the date scheduled for receipt of the documents and bids, with presentation of the proof of payment, on pain of ineffectiveness of the provision of guarantee.

15.8 Government Debt Securities

15.8.1 The BID GUARANTEE, in the form of Government Debt Securities, must be issued in book-entry form, through registration in a centralized settlement and custody system authorized by the Central Bank of Brazil.

15.9 Surety bond

15.9.1 The BID GUARANTEE, in the form of surety bond, must be issued by an insurance company authorized to operate in Brazil, in accordance with the legislation prevailing at the time of presentation thereof, and shall be demonstrated by submission of the surety bond policy, accompanied by proof of premium payment, where applicable, as well as by a Certificate of Good Standing to Operate issued by the the *Superintendência de Seguros Privados* – SUSEP [Brazilian Private Insurance Authority] in the name of the insurance company issuing the policy. The policy must be in compliance with the provisions of SUSEP Circular Letter No. 477/2013.

15.9.1.1 In the event that a BID GUARANTEE presented in the form of surety bond contains any clause inconsistent with the provisions of this BIDDING NOTICE, including liability limitation or disclaimer clauses, the BIDDER shall present an endorsement, issued by the insurance company, informing that such clauses are not applicable to this BIDDING PROCESS, as well as that the surety bond is applicable to all events set forth in item 15.13.3 of this BIDDING NOTICE.

15.10 Bank Guarantee

15.10.1 The BID GUARANTEE, in the form of bank guarantee, must be issued by banks ranking between the first and the second level, that is, between “A” and “B”, in the long-term rating scale of at least one of the rating agencies Fitch Ratings, Moody’s or Standard & Poors.

15.10.1.1 Banks issuing bank guarantees must have an EMVIA system in order for B3 to verify the authenticity of the document, in accordance with the instructions in the PROCEDURES MANUAL.

15.10.1.2 Bank guarantees must be provided in accordance with the sample set out in the PROCEDURES MANUAL.

15.11 It shall not be necessary to send documents proving the representation powers of the signatories of the bank guarantees and surety bonds when the aforementioned institutions are registered with B3 as issuers of guarantees and such registration is up-to-date, in accordance with the instructions in the PROCEDURES MANUAL.

15.12 The BID GUARANTEES shall be available for reclaim within fifteen (15) days from the signature of the AGREEMENTS and the presentation of the PERFORMANCE BONDS by the AWARDEES, with the authorization or the SBC.

15.12.1 If the AGREEMENTS are not signed, all BID GUARANTEES shall be available for reclaim within forty-five (45) days counted from the date the end, suspension, or other act interrupting the continuation of the BIDDING PROCESS, is formalized, except in the events that allow for the enforcement thereof, in all cases with the authorization of the SBC.

15.13 The BID GUARANTEE shall be extended at least fifteen (15) days before its expiration, at the expense of the BIDDERS, if it expires before the occurrence of the events described in items 15.12 and 15.12.1 of this BIDDING NOTICE, on pain of disqualification from the BIDDING PROCESS.

15.13.1 The maintenance of the BIDDER's qualification conditions shall be conditional upon the regular renewal of the respective BID GUARANTEE, in accordance with the provisions of item 19.6.

15.13.2 The BID GUARANTEE shall be adjusted for inflation annually using the IPCA/IBGE [Extended Consumer Price Index]; such adjustment shall be calculated based on the positive variation between the index published immediately prior to the date of effectiveness of the instrument being renewed and the latest index published before the renewal date.

15.13.3 The BID GUARANTEE shall automatically be enforced in full to cover the payment of the fine applicable in accordance with the provisions of the prevailing legislation, in the following events:

15.13.3.1 A BIDDER requests the withdrawal of its PRICE BID during the validity period thereof;

15.13.3.2 The WINNING BIDDER fails to present the BUSINESS PLAN referring to the winning PRICE BID;

15.13.3.3 The WINNING BIDDER fails to present the QUALIFICATION DOCUMENTS under the terms described in this BIDDING NOTICE;

15.13.3.4 The AWARDEE fails to meet the conditions or present the

- documents required for the contract within the established deadlines;
- 15.13.3.5** The AWARDEE fails to pay the compensation due to B3, under the terms and within the deadlines set forth in this BIDDING NOTICE and the PROCEDURES MANUAL;
 - 15.13.3.6** A BIDDER fails to maintain the BID GUARANTEE in the conditions defined in this BIDDING NOTICE;
 - 15.13.3.7** The WINNING BIDDER fails to extend the BID GUARANTEE not less than fifteen (15) days before the expiration thereof, when such expiration takes place before the signature of the AGREEMENT;
 - 15.13.3.8** The AWARDEE fails to pay the FIXED CONCESSION FEE as a prior condition for the signature of the AGREEMENT, pursuant to item 10.3 **Erro! Fonte de referência não encontrada.**;
 - 15.13.3.9** The AWARDEE refuses, without cause, to sign the AGREEMENT within the period established in the call notice, whether due to failure to meet the pre-contract provisions or withdrawal; and
 - 15.13.3.10** A BIDDER commits an action(s) aiming at frustrating the objectives of the bidding process.
- 15.13.4** The BID GUARANTEE, provided in any of the types set forth in this BIDDING NOTICE, shall be unconditional and may not contain a clause releasing the BIDDER and/or the issuers of the guarantees from any liabilities assumed thereby in connection with the BIDDER's participation in this BIDDING PROCESS.
- 15.13.4.1** If a BIDDER is interested in taking part in more than one (01) LOT of the BIDDING PROCESS, it must submit a BID GUARANTEE for each LOT separately.
- 15.13.5** Any changes to the terms and conditions of the BID GUARANTEE submitted to the SINFRA shall only be permitted with the prior and express consent of, or upon request for regularization by, the latter, upon the renewal thereof or in order to recompose its economic value and enforceability conditions.

15.13.6 The following must also be delivered in Envelope A, in accordance with the samples and instructions in the PROCEDURES MANUAL:

- 15.13.6.1** Brokerage Agreement between the Broker and the BIDDER;
- 15.13.6.2** Commitment to Pay the Compensation due to B3;
- 15.13.6.3** Commitment to Organize the SPE; and
- 15.13.6.4** Representation documents, if different than those included in the Accreditation Envelope.

16 PRICE BID

- 16.1** The PRICE BID shall correspond to the FIXED CONCESSION FEE amount to be paid by the AWARDEE as a condition for the signature of the AGREEMENT, in connection with a specific LOT.
- 16.2** The PRICE BID must be presented in Reais (BRL), with no more than two decimal places.
- 16.3** The PRICE BID must be in accordance with the sample in EXHIBIT VI to this BIDDING NOTICE.
- 16.4** Only PRICE BIDS covering the whole object of this BIDDING PROCESS for each Lot offered for bid shall be considered.
- 16.5** A BIDDER must be aware that the PRICE BID:
 - 16.5.1** is irrevocable, irreversible and unconditional;
 - 16.5.2** may not state an amount lower than the minimum amount for payment of the FIXED CONCESSION FEE indicated in this BIDDING NOTICE, in item 10.2, referring to the LOT offered for bid, on pain of disqualification; and
 - 16.5.3** shall be valid for, at least, one hundred and eighty (180) days counted from the ENVELOPE DELIVERY DATE.
- 16.6** A BIDDER must take into consideration:
 - 16.6.1** the ROAD SYSTEM conditions;
 - 16.6.2** all investments, costs, expenses and taxes necessary for the exploitation of the CONCESSION, subject to the conditions and rules set forth in the BIDDING NOTICE and respective EXHIBITS;

- 16.6.3** all risks assumed by the CONCESSIONAIRE during the CONCESSION period;
- 16.6.4** a CONCESSION period of thirty (30) years counted from the signature of the FORM OF TRANSFER OF THE SYSTEM by the PARTIES;
- 16.6.5** all investments necessary for the full performance of the AGREEMENT;
- 16.6.6** its own funds to be contributed to the SPE, in addition to the capital stock;
- 16.6.7** the portion of the capital stock to be put on the market through public subscription of shares, if applicable;
- 16.6.8** the short- and long-term financing to be obtained by the CONCESSIONAIRE, if applicable, taking into account the main characteristics of the transaction(s), such as interest rates, currency, grace and amortization periods, due dates, commissions and guarantees;
- 16.6.9** the limits available for the issuance of obligations, where applicable, taking into account the main characteristics thereof, such as type, amounts, grace and amortization periods, due dates, interest rates, currency, placement area, commissions and guarantees;
- 16.6.10** all costs necessary to execute the CONCESSION; and
- 16.6.11** the applicability of any tax benefits already established upon the presentation of the bids, such as the *Regime Especial de Incentivos para o Desenvolvimento da Infraestrutura* – REIDI [Special Regime of Tax Incentives for Infrastructure Development], and, in the latter case, the consideration of the REIDI must be stated in its proposal, and the failure to obtain the benefit shall not give rise to restoration of the economic and financial balance of the AGREEMENT.
- 16.7** Each BIDDER shall, for their own account and risk, make surveys and studies, as well as develop projects for the presentation of the PRICE BIDS.
- 16.8** The base date of the PRICE BID shall be the date of delivery of the envelopes for the AUCTION, and, upon the payment of the FIXED CONCESSION FEE, the amounts shall be duly adjusted based on the IPCA/IBGE on a daily pro rata basis.

17 PUBLIC AUCTION SESSION

- 17.1** At the PUBLIC AUCTION SESSION, the SESSION DIRECTOR shall conduct the opening, reading and ranking, in descending order, of the PRICE BIDS offered in **Envelopes B** of the BIDDERS qualified to take part in the AUCTION, pursuant to item 15.5.1 and on behalf of the SBC.
- 17.2** The AUCTION of Lots 1 to 3 shall be made in numerical order, from 1 to 3.
- 17.3** The winning bid shall be that with the highest PRICE BID offered for each Lot, without prejudice to the provisions of item 17.4.
- 17.4** If there are BIDDERS that have presented a PRICE BID equal to, or up to ten percent (10%) lower than, the amount offered by the highest PRICE BID, the bidding phase shall be carried out with such BIDDERS with oral bids, in accordance with the rules in the PROCEDURES MANUAL.
- 17.5** The SESSION DIRECTOR may set a maximum time between bids.
- 17.5.1** If no BIDDER places a new bid during the period established by the SESSION DIRECTOR for the offering of new bids, the best bid placed until then shall be declared the winning bid of the BIDDING PROCESS.
- 17.6** Each bid must be higher than the amount offered by the BIDDER itself, considering also that:
- 17.6.1** it must observe the minimum interval between bids, set at BRL 100,000.00 (one thousand reais);
- 17.6.2** it must change the BIDDERS' rank in the AUCTION; and
- 17.6.3** its amount cannot be lower than or equal to that of another BIDDER.
- 17.7** If the oral bidding phase is opened and no bids are placed, the highest PRICE BID shall be declared the winner.
- 17.8** In case of tie between the highest-priced bids presented in **Envelopes B** and if no oral bids are placed for the Lot, the winning BIDDER shall be determined based on the tie-breaking criteria set forth in art. 15, par. 4 of Law No. 8.987/95, and arts. 3, par. 2 and 45, par. 2, of Law No. 8.666/93, and should the tie continue, the winning BIDDER shall be determined by drawing of lots to be carried out by the SESSION DIRECTOR.
- 17.9** The BIDDER shall declare, on the ENVELOPE DELIVERY DATE, before the SBC, that it meets the tie-breaking criteria and shall demonstrate it upon the delivery of the

QUALIFICATION DOCUMENTS if it is declared the winner based on such criteria.

17.10 After the ranking of the PRICE BIDS and the conduct of the oral bidding phase, if any, the QUALIFICATION DOCUMENTS of the BIDDERS whose PRICE BIDS are declared as the winners shall be opened and examined by the SBC at a PUBLIC SESSION.

17.10.1 The documents in **Envelope C** shall be initialed by the members of the SBC and, optionally, by the ACCREDITED REPRESENTATIVES attending the PUBLIC SESSION, and then analyzed by the SBC and B3.

17.10.2 **Envelopes C** of losing BIDDERS shall remain intact and shall be handled in accordance with item 13.12.

18 QUALIFICATION

18.1 A BIDDER must present documents demonstrating its Legal Qualification, Regular Tax and Labor Status, Economic and Financial Qualification, and Technical Qualification, in accordance with the provisions of this BIDDING NOTICE.

18.2 All the certificates listed above must be within their validity periods.

18.3 The qualification of the BIDDERS shall meet the objective criteria set forth in this BIDDING NOTICE, and BIDDERS that present the QUALIFICATION DOCUMENTS in violation of the provisions of this BIDDING NOTICE and the prevailing legislation shall be disqualified.

18.4 After the end of the analysis of the QUALIFICATION DOCUMENTS of the BIDDER whose PRICE BID is declared the winner, and provided that all QUALIFICATION requirements in this BIDDING NOTICE and in the prevailing legislation are met, such BIDDER shall be declared the WINNING BIDDER.

18.5 If the BIDDERS presenting the best PRICE BIDS fail to meet the QUALIFICATION conditions in this BIDDING NOTICE, then **Envelope C** of the BIDDERS whose PRICE BIDS rank second shall be analyzed, for each Lot regarding which such situation occurs, and if such second BIDDERS are disqualified, the procedure shall be successively repeated for the other BIDDERS, subject to the ranking order of the PRICE BIDS.

18.6 In the case of a CONSORTIUM:

- 18.6.1** Each consortium member must individually meet the requirements related to Legal Qualification, Regular Tax and Labor Status, and Economic and Financial Qualification, except for the provisions of item 18.6.2.
- 18.6.2** The Technical Qualification requirements shall be met, in the case of a CONSORTIUM, by any consortium member individually, under the conditions of item 18.10 and following of this BIDDING NOTICE.
- 18.6.3** In the case of a CONSORTIUM, the declararations required under the BIDDING NOTICE may be signed by the leading company in the name of the CONSORTIUM.
- 18.6.4** The disqualification of any consortium member shall give rise to the disqualification of the CONSORTIUM.
- 18.6.5** The inclusion/exclusion or replacement of members of a CONSORTIUM shall not be permitted until the date of organization of the SPE.

18.7 Legal Qualification

- 18.7.1** The documents listed below must be presented by an individual BIDDER or by each consortium member:
 - 18.7.1.1** Charter, bylaws or restated articles of incorporation in effect, according to the latest amendment filed with the *Junta Comercial* [Registry of Commerce] or the competent registry; if the latest amendment to the bylaws/articles of incorporation does not incorporate the provisions of the bylaws/articles of incorporation in force, any prior amendments containing said provisions must also be presented;
 - 18.7.1.2** Proof of election/appointment of the legal representatives of the BIDDER, filed with the Registry of Commerce or the competent registry; and
 - 18.7.1.3** Abridged Certificate issued by the Registry of Commerce of the judicial district of the BIDDER.

For Foreign BIDDERS

- 18.7.2** Authorization decree, in case of a foreign legal entity operating in Brazil, and

proof of filing with, or business license issued by, the competent body, when the activity so requires.

For Investment Funds

18.7.3 If a BIDDER is an investment fund, it must present also the following documents:

- 18.7.3.1** Proof of registration of the investment fund with the *Comissão de Valores Mobiliários* [Brazilian Securities and Exchange Commission];
- 18.7.3.2** charter, with the latest amendment thereto filed with the competent body;
- 18.7.3.3** rules and amendments thereto, if any, duly registered with the *Cartório de Títulos e Documentos* [Office of the Recorder of Deeds];
- 18.7.3.4** proof of registration of the investment fund administrator and, if any, the manager with the *Comissão de Valores Mobiliários*;
- 18.7.3.5** proof that the investment fund has been duly authorized by its unitholders to take part in the bidding process; and
- 18.7.3.6** certification that investment commitment agreements have been signed between the unitholders and the fund, and, to such effect, it is sufficient to present the notice of closing of the fund's offer, in accordance with Exhibit V and Exhibit VII to CVM Instruction No. 400, or, in case of public offerings of securities distributed with restricted efforts, pursuant to CVM Instruction No. 476.

For Private Pension Entities

18.7.4 If a BIDDER is an open- or closed-end private pension entity, it must present also proof of express and specific authorization for its organization and operation granted by the competent supervisory authority.

For Financial institutions

18.7.5 If a BIDDER is a FINANCIAL INSTITUTION, it must present also proof of express and specific authorization for its organization and operation granted by the corresponding regulatory agency.

Organization of the SPE

18.7.6 All BIDDERS must submit:

18.7.6.1 Commitment to Organize a SPE – which, in the case of a CONSORTIUM, must be signed by all consortium members – containing:

18.7.6.1.1 name;

18.7.6.1.2 corporate purposes compatible with the object of the BIDDING NOTICE;

18.7.6.1.3 the obligation, if it is the WINNING BIDDER, to organize a SPE, in accordance with the laws of Brazil, with registered office and management in Brazil, in the State of Mato Grosso;

18.7.6.1.4 ownership structure, stating the percentage share of each CONSORTIUM MEMBER in the case of a CONSORTIUM;

18.7.6.1.5 indication of the leading company, in the case of a CONSORTIUM;

18.7.6.1.6 commitment that all CONSORTIUM MEMBERS shall be jointly and severally liable for all requirements of the invitation to bid and for the actions taken by the CONSORTIUM up to the signature of the AGREEMENT; and

18.7.6.1.7 power of attorney granting to the leading company express, irrevocable and irreversible powers to agree to conditions, settle, appeal and withdraw appeals, and commit to sign, in the name of the CONSORTIUM, any papers and documents related to the object of the BIDDING PROCESS, in the case of a CONSORTIUM.

18.7.6.2 Drafts of the documents they intend to formalize in order to organize the SPE, subject to the conditions required under this BIDDING NOTICE:

18.7.6.2.1 Draft bylaws in accordance with the requirements of item 20.7;

18.7.6.2.2 Shareholders' agreements, if any;

18.7.6.2.3 Composition of management bodies;

18.7.6.2.4 Organizational structure of the CONCESSIONAIRE up to the highest hierarchical level below the executive committee, including the ombudsman role and the user service role; and

18.7.6.2.5 Capital composition, identifying the share of each consortium member in the BIDDING PROCESS.

18.7.6.3 The drafts of the organizational documents of the SPE must reflect the structure of the company to be actually organized and may not be changed without the prior and express consent of the the AWARDING AUTHORITY.

18.7.6.3.1 In the case of a CONSORTIUM, the shareholding structure of the SPE shall reflect the share of each consortium member, in a notarial deed or private instrument of commitment to organize a CONSORTIUM.

18.8 Regular Tax and Labor Status

18.8.1 Proof of registration with the Brazilian Roll of Corporate Taxpayers (CNPJ/MF);

18.8.2 Proof of Registration with the State and Municipal Roll of Taxpayers, if any, in the domicile or place of registered office of the BIDDER, according to its field of activity and consistently with the contractual object;

18.8.3 Certificate of no debt, or certificate of debt with clearance effects, with regard to debts relating to Federal Tax Credits and Enforceable Debts with the Federal Government;

18.8.4 Certificate of regular tax debt status with the Treasury Department of the State where the BIDDER has its domicile or registered office;

- 18.8.5** Certificate of regular tax debt status with the Treasury Department of the city where the BIDDER has its domicile or registered office, according to its field of activity and consistently with the contractual object;
- 18.8.6** Certificate of regular status with the Severance Fund (FGTS); and
- 18.8.7** Proof of no defaulted debts with the Labor Court System, through presentation of a *Certidão Negativa de Débitos Trabalhistas – CNDT* [Certificate of No Tax Debts], or Certificate of Tax Debts with Clearance Effects, pursuant to the provisions of Title VII-A of the Brazilian Consolidation of Labor Laws.
- 18.8.8** In the event that the certificates presented do not state a validity period, only those issued at least one hundred and eighty (180) days before the date of presentation thereof shall be accepted, except if a different period is specified by this BIDDING NOTICE.
- 18.8.9** If any certificate shows the existence of debt or fails to state the up-to-date status of the debt(s), then proof of settlement and/or certificates indicating the up-to-date status of the respective lawsuits and/or administrative proceedings, dated no more than ninety (90) days before the final date for receipt of the envelopes, shall have to be presented.
- 18.8.10** Certificate application receipts shall not be accepted.

18.9 Economic and Financial Qualification

- 18.9.1** No records in a Civil Certificate of Bankruptcy and Judicial and Extrajudicial Reorganization Filings, or no records in a Civil Insolvency Certificate, issued by the case assignment office of the place where the BIDDER is domiciled, within no more than thirty (30) days from the date of issuance thereof;
- 18.9.2** Balance sheet and financial statements for the last fiscal year, already due and filed in accordance with the law, which may not be replaced with trial balances or interim balances;
- 18.9.3** Proof, through the balance sheet referred to in item 18.9.2, that, on the date set for delivery of documents and bids, the BIDDER has a minimum net

worth amount as shown below for each of the Lots offered for bids, subject to the specific rules in items 18.9.8 and 18.9.9 for open- or closed-end private pension plans and investment funds;

- I. **Lot 1** – Alto Araguaia: one hundred and seventy-three million four hundred and forty-two thousand seven hundred reais (BRL 173,442,700.00);
- II. **Lot 2** – Alta Floresta: one hundred and seventy-three million seven hundred and twenty-two thousand reais (BRL 173,722,000.00); and
- III. **Lot 3** – Tangará da Serra: three hundred million five hundred and twelve thousand reais (BRL 300,512,000.00).

18.9.3.1 For CONSORTIUMS, the minimum net worth to be proved shall be fifteen percent (15%) higher than the amount required from individual BIDDERS:

- I. **Lot 1** – Alto Araguaia: one hundred and ninety-nine million four hundred and thirty-six thousand one hundred and five reais (BRL 199,436,105.00);
- II. **Lot 2** – Alta Floresta: one hundred and ninety-nine million seven hundred and eighty thousand three hundred reais (BRL 199,780,300.00);
- III. **Lot 3** – Tangará da Serra: three hundred and forty-five million five hundred and eighty-eight thousand eight hundred reais (BRL 345,588,800.00);

18.9.4 The net worth to be considered for the Economic and Financial Qualification of a CONSORTIUM shall be the sum of the net worth of each consortium member.

18.9.5 The net worth of each CONSORTIUM MEMBER in the composition of the net worth to be considered for the Economic and Financial Qualification of the CONSORTIUM shall be obtained by multiplying the net worth of a consortium member by its percentage share in the CONSORTIUM.

18.9.6 If the BIDDER or a CONSORTIUM MEMBER is a branch company, it must

present the consolidated balance sheet of the parent company.

For Foreign BIDDERS

18.9.6.1 For foreign BIDDERS, balance sheet and financial statements for the last fiscal year, already due and filed in accordance with the law of the country of origin, certified by an accountant registered with the competent professional association if an audit is not required by the laws of their countries of origin, which may not be replaced with trial balances or interim balances.

18.9.6.1.1 The balance sheet and financial statements of foreign BIDDERS must be accompanied by a review by independent auditors.

18.9.6.2 Amounts stated in a foreign currency by BIDDERS shall be converted, for purposes of proving the net worth, into reais (BRL), with the application of the selling commercial exchange rate published by the Central Bank of Brazil (PTAX800) as of the fiscal year closing date indicated in the balance sheet.

For Investment Funds

18.9.7 If the BIDDER is an investment fund, it must prove that the administrator and the fund are not under judicial or extrajudicial liquidation proceedings, and, for a certificate issued by the case assignment office of the place where such entities have their registered office.

18.9.7.1 The date of issuance must not precede the receipt of the PRICE BID by more than one hundred and eighty (180) calendar days.

18.9.8 For private equity funds, the net worth shall be proved based on the total amount subscribed, to be determined against submission of the Notice of Closing of the Offer.

For Private Pension Entities

18.9.9 For open- or closed-end private pension entities:

18.9.9.1 The proof of net worth, considering the prevailing legal rules, shall consist of the sum of Actuarial Liabilities, Reserves and Funds; and

18.9.9.2 It must present a certificate that the plans and benefits it manages are not under liquidation or intervention by the regulatory agency.

18.10 Technical Qualification

A BIDDER must present:

18.10.1 Proof of prior experience for the development of activities of Administration, Management and Operation of Roads with a two-way Annual Average Daily Traffic (AADT) higher than the number of vehicles defined for each lot, and proof of Operation of the minimum road extension for each lot, being:

18.10.1.1.1 Lot 1: AADT > nine hundred (900) vehicles and minimum extension of fifty (50) km of road;

18.10.1.1.2 Lot 2: AADT > one thousand five hundred (1,500) vehicles and minimum extension of ninety (90) km of road; and

18.10.1.1.3 Lot 3: AADT > two thousand (2,000) vehicles and minimum extension of one hundred and fifteen (115) km of road;

18.10.1.2 For the requirement in item 18.10.1, the amounts indicated must be proved by a single certificate.

18.10.1.3 Prior experience, as referred to in item 18.10.1, may be proved, alternatively, by submitting a certificate of technical responsibility of the qualified professional designated by the BIDDER or by certificates of qualification in the name of the BIDDER.

18.10.1.4 A certificate of qualification must contain, without limitation, the following information:

18.10.1.4.1 object;

- 18.10.1.4.2** characteristics of the activities and services performed;
- 18.10.1.4.3** total amount of the project and percentage share of the BIDDER;
- 18.10.1.4.4** start and end dates of the activities and services;
- 18.10.1.4.5** start and end dates of the company's participation in the consortium, when the certificate is issued in the name of a consortium;
- 18.10.1.4.6** description of the activities performed in the CONSORTIUM, when the certificate is issued in the name of a CONSORTIUM;
- 18.10.1.4.7** place where the activities and services were performed;
- 18.10.1.4.8** name of the issuer; and
- 18.10.1.4.9** name and identification of the signatory.
- 18.10.1.5** The certificate may refer to an ongoing contract, provided that the amounts and technical characteristics of the object already accomplished are consistent with the object of this BIDDING PROCESS and the requirements in this BIDDING NOTICE.
- 18.10.1.6** The certificate may be issued by any legal entity, on the letterhead of the declarant, with the identification of the legal representative thereof and contact information to be used by the SBC, which may be provided as an enclosure to the certificate.
- 18.10.1.7** The technical responsibility certificate shall only be accepted if the qualified professional has a relationship with the BIDDER on the date scheduled for delivery of the envelopes.
- 18.10.1.8** Such relationship may be proved by bylaws or articles of organization, entry in the employment booklet [*carteira profissional*], employee file, employment agreement or technical assistance agreement.
- 18.10.1.9** It may also be proved by a letter or agreement of intent entered into between the BIDDER and the qualified professional

indicating that, in the event that the BIDDER is declared the winner, the professional will assume the obligation to take part in the CONCESSION in one of the forms of relationship mentioned in item 18.10.1.8.

18.10.1.10 A qualified professional cannot be related to more than one BIDDER.

18.10.1.11 The experience required in item 18.10.1 may also be proved by a certificate issued in the name of a company belonging to the same ECONOMIC GROUP as the BIDDER, provided that such status is duly evidenced and has been in place since a date prior to the publication of this BIDDING NOTICE.

18.10.1.12 In the case of corporate changes and consolidation, merger or spin-off, the certificates shall only be considered if accompanied by unequivocal documentary evidence of the final transfer of the technical assets.

18.10.1.13 Any other certificates not resulting from the corporate events highlighted above shall not be deemed valid.

18.10.1.14 If the certificates referred to in item 18.10.1.11 are used, the BIDDER must demonstrate that the company in the name of which the certificate was originally issued does not fall within any of the events set forth in item 11.8.

18.10.1.15 Actions may be taken to verify the truthfulness of the information contained in the certificates. Should it be not possible to demonstrate the truthfulness of the information on the technical capacity of the technical managers, the BIDDER shall be disqualified and shall be subject to the penalties set forth in this BIDDING NOTICE.

18.10.2 Certificate(s) issued by any legal entity, proving that the BIDDER has already been responsible for making Project or Corporate Finance investments with own or third parties' funds and long-term return (meaning a minimum period of 05 years), in the minimum amount of:

- I. **Lot 1** - Alto Araguaia: one hundred and ninety-seven million reais (BRL 197.000.000,00);
 - II. **Lot 2** - Alta Floresta: one hundred and twenty-seven million reais (BRL 127.000.000,00); and
 - III. **Lot 3** - Tangará da Serra: three hundred and thirty-six million reais (BRL 336.000.000,00);
- 18.10.2.1** In order to prove compliance with the requirement in item 18.10.2, it shall be permitted to sum multiple certificates, provided, however, that at least one of the projects stated in the certificates has investments of, at least:
- I. **Lot 1** - Alto Araguaia: thirty-nine million reais (BRL 39,000,000.00);
 - II. **Lot 2** - Alta Floresta: twenty-five million reais (BRL 25,000,000.00); and
 - III. **Lot 3** - Tangará da Serra: sixty-seven million reais (BRL 67,000,000.00).
- 18.10.2.2** The amounts in the certificates presented by the BIDDERS referred to in item 18.10.2 shall be adjusted based on the IPCA/IBGE, from the date of issuance thereof to the date of delivery of the envelopes.
- 18.10.2.3** The experience required in item 18.10.2 may also be proved by a certificate issued in the name of a controlled, controlling or affiliated company of, and/or companies under common control with, the BIDDER, whether directly or indirectly, provided that such corporate relationship is duly evidenced and has been in place since a date prior to the publication of this BIDDING NOTICE.
- 18.10.3** A **declaration** that it undertakes to make all investments and other necessary interventions to allow the Operation, Management, Maintenance, Expansion and Improvements of the ROAD SYSTEM, as well as that the BIDDER undertakes to bear all expenses, charges, encumbrances, expenditures and pecuniary obligations.

18.11 Declarations

The documents below must be issued on letterhead and signed by the respective legal representative:

- 18.11.1** Declaration of regular status before the Ministry of Labor, in compliance with the provisions of art. 7, item XXXIII, of the Brazilian Constitution, in the form of EXHIBIT IV to this BIDDING NOTICE;
- 18.11.2** Declaration that the BIDDER is not the subject of bankruptcy, judicial or extrajudicial liquidation, insolvency, temporary special administration, or intervention proceedings, pursuant to EXHIBIT IV;
- 18.11.3** Declaration that there is no bar to the right to bid or contract with the Government, pursuant to EXHIBIT IV;
- 18.11.4** Declaration that it is aware that any entry in the *Cadastro Informativo dos Créditos não Quitados de Órgãos e Entidades Estaduais* - CADIN [List of Unpaid Debts with State Bodies and Entities] or in the *Cadastro Nacional de Empresas Inidôneas e Suspensas* - CEIS [Federal List of Disqualified and Suspended Companies] (Law No. 12.846/12) is grounds for prohibition from contracting with the SINFRA, pursuant to EXHIBIT IV;
- 18.11.5** Declaration, pursuant to EXHIBIT IV, that the BIDDER:
 - 18.11.5.1** is subject to all conditions in the BIDDING NOTICE;
 - 18.11.5.2** is fully aware of the services and works related to the Lot offered for bids under the CONCESSION;
 - 18.11.5.3** has full knowledge of the ROAD SYSTEM related to the Lot offered for bids, the conditions of the course, the pavement that comprises the scope of the AGREEMENT, as well as the nature and complexity of the services and investments necessary;
 - 18.11.5.4** is liable for the truthfulness of all information contained in the documents and bid presented; and
 - 18.11.5.5** has been provided with all elements that make up this BIDDING NOTICE, has become aware of all information and conditions for the performance of the obligations under the BIDDING PROCESS, and has considered the information received to be

sufficient to prepare its bid;

19 RATIFICATION AND AWARD

19.1 After publication of the result of the bidding process and after the period for appeal regarding the object offered for bids has expired, the BIDDER declared as the winner for each lot offered for bids shall be notified to present, within seven (07) days and as a condition for the RATIFICATION of the bidding process, its BUSINESS PLAN prepared in accordance with the guidelines set forth in EXHIBIT III to the BIDDING NOTICE and consistent with the bid presented and declared as the winner.

19.1.1 The BUSINESS PLAN must be accompanied by:

19.1.1.1 A letter from a financial institution or entity declaring that it has examined the BUSINESS PLAN and attests to the feasibility and practicability thereof;

19.1.1.2 A Confidentiality Agreement entered into between the BIDDER and the financial institution or entity;

19.1.1.3 A declaration by the winning BIDDER that it undertakes to make all investments and other necessary interventions to allow the Operation, Management, Maintenance, Expansion and Improvements of the ROAD SYSTEM, as well as that the BIDDER undertakes to bear all expenses, charges, encumbrances, expenditures and pecuniary obligations.

19.1.1.4 A letter from an independent audit firm registered with the Regional Accounting Council declaring that it has analyzed the projections, studies and surveys prepared by the BIDDER to support the FIXED CONCESSION FEE offered and attests to the adequacy thereof from the accounting and tax point of view.

19.2 The financial institution referred to in item 19.1.1.1 above must meet the following requirements:

19.2.1 Be Brazilian;

19.2.2 It must be authorized to operate by the Central Bank of Brazil;

19.2.3 It may not be a BIDDER or a CONTROLLING COMPANY, CONTROLLED COMPANY or affiliate of the BIDDER, nor a controlled company, controlling company or affiliate of, or an entity under common control with, the BIDDER; and

19.2.4 It may not be under liquidation, intervention or *Regime Especial de Administração Temporária* – RAET [Special Regime of Temporary Management] or similar regime.

19.3 After the Business Plan is presented in accordance with item 19.1 and validated by the SBC, the bidding process shall be submitted for ratification and award by the State Secretary of the SINFRA.

19.3.1 The act of ratification of the bidding process, award of the object thereof, and calling of the AWARDEE to comply with the pre-contract requirements shall be published in the DOEMT.

20 CONCESSIONAIRE

20.1 The AWARDEE of each Lot offered for bids must organize a SPE, in accordance with the rules set forth in this BIDDING NOTICE and the AGREEMENT, for the specific purpose of providing the services and making the investments under the CONCESSION.

20.1.1 The SPE shall comply with all obligations attributed thereto under the CONCESSION, and it may hire third-party subcontractors, under its responsibility.

20.1.2 The SPE shall have its registered office and jurisdiction in the State of Mato Grosso.

20.1.3 The SPE shall comply with corporate governance standards and adopt standardized accounting and financial statements, in accordance with the accounting practices adopted in Brazil.

20.2 The minimum amount of the subscribed and paid-up capital of the CONCESSIONAIRE shall be:

- I. **Lot 1** – Alto Araguaia: seventeen million three hundred and forty-four thousand^[AD1] two hundred and seventy reais (BRL 17,344,270.00);

- II. **Lot 2** – Alta Floresta: seventeen million three hundred and seventy-two thousand two hundred and ten reais (BRL 17,372,200.00); and
 - III. **Lot 3** – Tangará da Serra: thirty million fifty-one thousand two hundred reais (BRL 30,051,200.00).
- 20.2.1** The capital payment amounts referred to in the foregoing item shall be adjusted based on the IPCA/IBGE, on a daily pro rata basis, considering as base date the ENVELOPE DELIVERY DATE.
 - 20.2.2** The CONCESSIONAIRE shall not, during the CONCESSION PERIOD, reduce its capital below the minimum amount established without the prior express authorization of the SINFRA.
- 20.3** The CONCESSIONAIRE's financial year will coincide with the calendar year.
 - 20.4** The participation of non-domestic capital in the CONCESSIONAIRE shall be subject to the prevailing Brazilian legislation.
 - 20.5** The CONCESSIONAIRE shall not, during the whole CONCESSION PERIOD, transfer control of the company without the prior express authorization of the AWARDDING AUTHORITY.
 - 20.6** The CONCESSIONAIRE shall always be bound to the provisions of the AGREEMENT, the invitation to bid related to this BIDDING PROCESS, the documents and bids submitted and respective contractual documents, as well as the laws and rules of the industry, in all aspects related to the implementation of the object of the AGREEMENT and the implementation of the services awarded.
 - 20.7** The Bylaws of the CONCESSIONAIRE must:
 - 20.7.1** prohibit any change to the corporate purpose of the CONCESSIONAIRE;
 - 20.7.2** submit the acts described in the AGREEMENT to prior authorization of the SINFRA; and
 - 20.7.3** prohibit the assumption of obligations secured by rights arising from the CONCESSION at levels that might compromise the implementation and continuity of the provision of services under the CONCESSION.

21 CONTRACT

- 21.1** The AGREEMENTS resulting from this BIDDING PROCESS shall be entered into

between the AWARDING AUTHORITY and the SPE organized by the AWARDEE of each Lot offered for bids, with the consent and intervention of the AGER.

- 21.2** The WINNING BIDDER of each Lot shall be called, through notice published in the DOEMT, to adopt the necessary measures for the signature of the AGREEMENT within thirty (30) days, which may be extended at the discretion of the AWARDING AUTHORITY.
- 21.3** At least seven (07) business days before the date scheduled for the signature of the AGREEMENT, the AWARDEE of each Lot offered for bids must:
- 21.3.1** Have organized the SPE under the exact terms of the draft presented by the WINNING BIDDER in the phase of analysis of the QUALIFICATION DOCUMENTS, with the respective certificate from the *Junta Comercial do Estado de Mato Grosso* [Registry of Commerce of the State of Mato Grosso] and registration with the CNPJ [Brazilian Roll of Corporate Taxpayers].
 - 21.3.2** Have paid up the capital of the SPE, in the Brazilian currency, in accordance with the provisions of item 20.2.
 - 21.3.2.1** The capital payment amounts shall be adjusted based on the IPCA/IBGE, on a daily pro rata basis, considering as base date the date of submission of the Bid Envelope.
 - 21.3.3** To present a description of the shareholding structure and management of the SPE, containing, at least:
 - 21.3.3.1** description of the types of shares;
 - 21.3.3.2** shareholders and their respective interests per type of share;
 - 21.3.3.3** indication of the shareholding structure of the SPE, as applicable, and of its CONTROLLING COMPANIES, up to the level of the individuals;
 - 21.3.3.4** shareholders' agreements of the SPE, if any;
 - 21.3.3.5** identification of the officers, including their respective résumés, and of the SPE's management bodies;
 - 21.3.3.6** commitment to governance principles in the management of the SPE; and
 - 21.3.3.7** identification of RELATED PARTIES.

- 21.3.4** For BIDDERS organized in the form of investment funds, the compliance with the provisions of item 21.3.3.3 must consider the existence of controlling unitholders, or of a body and respective members, with power of influence to amend the fund's rules and with powers similar to those referred to in Law No. 6.404/76, for purposes of identifying the controlling party.
- 21.3.5** Have made, by itself or through the already organized SPE, the payment of the FIXED CONCESSION FEE amount equal to the amount offered in its PRICE BID, duly adjusted based on the IPCA/IBGE, on a daily pro rata basis, considering as base date the ENVELOPE DELIVERY DATE;
- 21.3.6** Present an INSURANCE PLAN and a GUARANTEE PLAN consistent with the BUSINESS PLAN, in accordance with the draft AGREEMENT, which must present the coverages and respective insured amounts, to be carried within no more than thirty (30) days from the signature of the agreement, as a condition for the transfer of the system.
- 21.3.7** Prove its relationship with a professional with the technical qualification required in item 18.10, if the BIDDER availed itself from such a professional's experience to prove compliance with the qualification requirements;
- 21.3.8** Have proved that the payment due to B3 was made, in accordance with the PROCEDURES MANUAL, in the amount of three hundred and twenty-seven thousand three hundred and fifty-six reais and eighty centavos (BRL 327,356.80) for each Lot offered for bids, duly adjusted based on the IPCA/IBGE after 01 year from the base date of publication of the BIDDING NOTICE;
- 21.3.9** Have submitted to the AWARDEE a list naming three companies for the purpose of engagement of the INDEPENDENT VERIFIER, as defined in EXHIBIT II – ROAD EXPLOITATION PROGRAM and the draft AGREEMENT.
- 21.4** The failure by the AWARDEE to comply with the call to sign the AGREEMENT, or its refusal to sign it within the established period, shall give rise to enforcement of the BID GUARANTEE, without prejudice to other legal consequences.

- 21.5** The AWARDING AUTHORITY, in light of the AWARDEE's impediment, refusal, or failure to appear within the established period, may call the remaining BIDDERS, in the ranking order, subject to compliance with the qualification requirements, to sign the AGREEMENT within the same period and under the same conditions applicable to the winning bid, or cancel the BIDDING PROCESS.
- 21.6** After the signature of the AGREEMENT, the CONCESSIONAIRE undertakes to keep, throughout the execution thereof, the qualification conditions required under this BIDDING PROCESS that may be necessary for the assumption and provision of the service, in accordance with the provisions of article 55, XIII of Law No. 8.666/93.

22 ADMINISTRATIVE APPEALS

- 22.1** Any administrative appeals must be filed through well-founded petition addressed to the SBC, subject to the procedure and other provisions set forth in Law No. 8.666/93 and the rules in the BIDDING NOTICE.
- 22.2** Appeals must be filed on a timely basis at the address of SINFRA's headquarters, located at Rua J, Quadra 1, Lote 5, Setor A, Edifício Engenheiro Edgar Prado Arze, Centro Político Administrativo, Cuiabá/MT, from 1:00 PM to 5:00 PM.

23 PENALTIES

- 23.1** A BIDDER that causes the bidding process to be delayed, fails to maintain the BID PRICE, or makes a misrepresentation shall – subject to the right of prior communication and legal defense – be prevented from bidding and contracting with the Government of the State of Mato Grosso for up to five (5) years.
- 23.2** The refusal to sign the AGREEMENT, without justification acceptable to the SINFRA, within the established period shall cause the individual AWARDEE – or, in the case of a CONSORTIUM, all consortium members – to be temporarily suspended from taking part in BIDDING PROCESSES and contracting with the Government of the State of Mato Grosso for a period of twenty-four (24) months, and shall give rise to the imposition of a fine of one percent (1%) of the AGREEMENT amount, and, to such

effect, the BID GUARANTEE may be enforced.

23.3 The commission of the other acts provided for in item 15.13.3 shall also give rise to the imposition of a fine in the same amount as set in item 23.1, and the BID GUARANTEE may be enforced to ensure the receipt of the penalty amount.

23.4 A BIDDER that has committed illegal actions aiming at frustrating the objectives of the bidding process or that is shown not to be in good standing to contract with the Government of the State of Mato Grosso by virtue of illegal actions committed shall be subject to the imposition of the sanctions set forth in article 87, items III and IV, of Law No. 8.666/93, in accordance with article 88 of Law No. 8.666/93, with the assurance of the right to legal defense and the adversary system.

24 FINAL PROVISIONS

24.1 The rules governing this BIDDING PROCESS shall be construed in such a way as to favor the expansion of competition, subject to the assurance of equal opportunities among BIDDERS, provided that this does not adversely affect the public interest and the purpose and safety of the contract.

24.2 In case of conflicts, the terms, provisions and conditions of the BIDDING NOTICE shall prevail over the provisions of the EXHIBITS.

24.3 All documents supplied by the AWARDING AUTHORITY to the BIDDERS may only be used by the latter to submit their PRICE BIDS and may not be reproduced, disclosed or used, whether fully or partially, for purposes other than those expressly set forth in this BIDDING PROCESS, on pain of liability for the unauthorized use thereof.

24.4 The AWARDING AUTHORITY may, at any time, revoke, postpone, or even annul this BIDDING PROCESS, pursuant to Law No. 8.666/93, without giving rise to any claim for damages or to the reimbursement of any expenses whatsoever.

24.5 In the interest of the AWARDING AUTHORITY, without entitling the participants to any claims or damages:

24.5.1 the ENVELOPE DELIVERY DATE and the PUBLIC AUCTION SESSION may be postponed; and/or

24.5.2 the BIDDING NOTICE may be amended, with the fixing of a new period, in accordance with the prevailing legislation, for the BIDDING PROCESS to be

carried out; and/or

- 24.5.3** a PUBLIC SESSION may be scheduled – if the SBC deems it relevant – so as to conduct a further, more detailed evaluation of all documents received.
- 24.6** The nullity of the BIDDING PROCESS shall not entail the nullity of the AGREEMENT and shall not create to the AWARDING AUTHORITY an obligation to indemnify, unless otherwise provided for in the AGREEMENT.
- 24.7** At any time, the SBC may, according to the phase of the BIDDING PROCESS and to an analysis of the actual case, disqualify a BIDDER, who shall not be entitled to damages or reimbursement of any expenses whatsoever, in the event that the former becomes aware of any fact or circumstance that discredits the latter or compromises its financial, technical, production or administrative capacity.
- 24.8** A BIDDER undertakes to notify to the AWARDING AUTHORITY, at any time and immediately after the occurrence thereof, any supervening fact or circumstance that may constitute a breach of the qualification or ranking conditions.
- 24.9** The Courts sitting in the Judicial District of Cuiabá, capital of the State of Mato Grosso, shall have jurisdiction to settle any disputes arising out of this bidding process that are not resolved in the administrative sphere.

Cuiabá, January 10, 2018

MARCELO DUARTE MONTEIRO
STATE SECRETARY OF INFRASTRUCTURE AND LOGISTICS - SINFRA/MT

Agreed to:

MARCO ANTONIO FONSECA
ASSISTANT SECRETARY OF LOGISTICS – SALOG/SINFRA,
BY LEGAL SUBSTITUTION

EXHIBITS TO THE BIDDING NOTICE

- EXHIBIT I - DRAFT AGREEMENT;
- EXHIBIT II – REP – LOT 1 – ALTO ARAGUAIA;
- EXHIBIT II – REP – LOT 2 – ALTA FLORESTA;
- EXHIBIT II – REP – LOT 3 – TANGARÁ DA SERRA;
- EXHIBIT III – BUSINESS PLAN PREPARATION GUIDELINES;
- EXHIBIT IV – SAMPLE LETTERS AND DECLARATIONS;
- EXHIBIT V – FEE STRUCTURE;
- EXHIBIT VI – PRICE BID;
- EXHIBIT VII – GLOSSARY;
- EXHIBIT VIII – PENALTIES APPLICABLE TO THE CONCESSIONAIRE;
- EXHIBIT X – RISK MATRIX;
- EXHIBIT X – B3 PROCEDURES MANUAL

