



**SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ**

AGREEMENT Nº [•]/[•]

DRAFT SPONSORED CONCESSION AGREEMENT

INTERNATIONAL COMPETITION No. 02/2024

SÃO PAULO

INDEX

CHAPTER I. GENERAL PROVISIONS	9
1. CLAUSE ONE – DEFINITIONS	9
2. CLAUSE TWO – INTERPRETATION OF THE AGREEMENT AND COUNTING OF TERM	9
3. CLAUSE THREE – APPLICABLE LEGISLATION AND GENERAL CONDITIONS OF THE AGREEMENT	11
CHAPTER II. OBJECT, TERM AND ESTIMATED VALUE OF THE AGREEMENT	11
4. FOURTH CLAUSE – OBJECT OF THE AGREEMENT	11
5. CLAUSE FIVE – TERM OF THE CONCESSION AND CONDITIONS OF EFFECTIVENESS	12
6. CLAUSE SIX – ESTIMATED VALUE OF THE AGREEMENT	14
7. SEVENTH CLAUSE – PRESENTATION AND NON-OBJECTION OF THE PLANS	14
CHAPTER III. CONTRACTUAL PHASES	15
8. CLAUSE EIGHT – DEFINITION OF CONTRACTUAL PHASES	15
9. CLAUSE NONA – PRE-OPERATIONAL PHASE	15
10. CLAUSE TEN – COMMERCIAL OPERATION PHASE	17
CHAPTER IV. COEXISTENCE COMMITTEE	18
11. ELEVENTH CLAUSE – OPERATION OF THE COEXISTENCE COMMITTEE	18
12. TWELFTH CLAUSE – INDEPENDENT AUDITOR, INDEPENDENT VERIFIER, IMPLEMENTATION CERTIFIER AND TECHNICAL SUPPORT	19
CHAPTER V. CONCESSION ASSETS	20
13. CLAUSE THIRTEEN – CONCESSION PROPERTY REGIME	20
14. FOURTEENTH CLAUSE – INVENTORY	22
15. CLAUSE FIFTEEN – REPLACEMENT, DISPOSAL AND ENCUMBRANCE OF INTEGRAL ASSETS	23
CHAPTER VI. CURRENT IN THE PROVISION OF SERVICES	25
16. CLAUSE SIXTEEN – MECHANISMS FOR PRESERVING THE TIMELINESS IN THE PROVISION OF SERVICES AND INCORPORATION OF NEW TECHNOLOGIES	25

CHAPTER VII.	SINGLE TICKET COLLECTION SYSTEM	27
17.	CLAUSE SEVENTEEN – CURRENT OPERATION OF THE SINGLE TICKET COLLECTION SYSTEM	27
CHAPTER VIII.	REMUNERATION	30
18.	CLAUSE EIGHTEEN – REMUNERATION	30
CHAPTER IX.	DEALERSHIP PERFORMANCE	30
19.	CLAUSE NINETEEN – MEASUREMENT OF THE PERFORMANCE OF THE CONCESSIONAIRE IN THE PROVISION OF SERVICES	30
CHAPTER X.	RISK ALLOCATION AND ECONOMIC-FINANCIAL BALANCE	31
20.	CLAUSE TWENTIETH – RISKS OF THE CONCESSIONAIRE	31
21.	CLAUSE TWENTY-ONE – RISKS OF THE GRANTING AUTHORITY	36
22.	CLAUSE TWENTY-TWO – SHARED RISKS	40
23.	CLAUSE TWENTY-THREE – MAINTENANCE OF THE ECONOMIC AND FINANCIAL BALANCE OF THE AGREEMENT	47
24.	CLAUSE TWENTY-FOUR – IDENTIFICATION OF THE EVENTS THAT GIVE RISE TO THE ECONOMIC AND FINANCIAL IMBALANCE OF THE AGREEMENT	49
25.	CLAUSE TWENTY-FIVE – RESTORATION OF THE ECONOMIC AND FINANCIAL BALANCE	53
26.	CLAUSE TWENTY-SIX – MODALITIES FOR RESTORING THE ECONOMIC AND FINANCIAL BALANCE	58
CHAPTER XI.	CONTRACTUAL REVISIONS	60
27.	CLAUSE TWENTY-SEVEN – ORDINARY REVISION OF THE AGREEMENT	60
28.	CLAUSE TWENTY-EIGHT – EXTRAORDINARY REVISION OF THE AGREEMENT	62
CHAPTER XII.	DEVELOPMENTS, ADDITIONAL INVESTMENTS AND CONTINGENT INVESTMENTS	62
29.	CLAUSE TWENTY-NINE – PROJECTS UNDER THE RESPONSIBILITY OF THE CONCESSIONAIRE	62
30.	CLAUSE THIRTIETH – PRESENTATION AND APPROVAL OF PROJECTS	64
31.	CLAUSE THIRTY-ONE – DEFINITIONS OF ADDITIONAL INVESTMENTS AND CONTINGENT INVESTMENTS	64
32.	CLAUSE THIRTY-TWO – ECONOMIC AND FINANCIAL REBALANCING OF THE AGREEMENT IN ADDITIONAL INVESTMENTS AND CONTINGENT INVESTMENTS	67

CHAPTER XIII. INCORPORATION OF INFRASTRUCTURE EXECUTED BY THE GRANTING AUTHORITY OR INTERESTED THIRD PARTY	68
33. CLAUSE THIRTY-THREE – INTERVENTIONS CARRIED OUT BY THE GRANTING AUTHORITY OR THIRD PARTIES	68
CHAPTER XIV. DEALERSHIP	69
34. CLAUSE THIRTY-FOUR – LEGAL STRUCTURE OF THE CONCESSIONAIRE	69
35. CLAUSE THIRTY-FIVE – TRANSFER OF CONTROL OF THE CONCESSIONAIRE	73
36. CLAUSE THIRTY-SIX – COMPLIANCE AND INTEGRITY PROGRAM	76
CHAPTER XV. OBLIGATIONS OF THE PARTIES	78
37. CLAUSE THIRTY-SEVEN – MAIN RIGHTS AND OBLIGATIONS OF THE CONCESSIONAIRE	78
38. CLAUSE THIRTY-EIGHT – OBLIGATIONS RELATED TO THE USE OF CPTM PERSONNEL	92
39. CLAUSE THIRTY-NINE – CIVIL LIABILITY BEFORE THE GRANTING AUTHORITY AND THIRD PARTIES	94
40. CLAUSE FORTIETH – OBLIGATIONS OF THE CONCESSIONAIRE IN RELATION TO THE SUBCONTRACTED OPERATOR	96
41. CLAUSE FORTY-ONE – FINANCIAL CHARGES OF THE CONCESSIONAIRE BEFORE THE GRANTING AUTHORITY	98
42. CLAUSE FORTY-TWO – MAIN RIGHTS AND OBLIGATIONS OF THE GRANTING AUTHORITY AND ARTESP	98
43. CLAUSE FORTY-THREE – MAIN OBLIGATIONS AND RIGHTS OF PASSENGERS	104
CHAPTER XVI. EXPROPRIATIONS, ADMINISTRATIVE EASEMENTS, TEMPORARY OCCUPATIONS AND RESETTLEMENTS	109
44. CLAUSE FORTY-FOUR – GENERAL REGIME	109
45. CLAUSE FORTY-FIVE - EXPROPRIATION	111
46. CLAUSE FORTY-SIX – TEMPORARY OCCUPATION AND ADMINISTRATIVE EASEMENT	114
47. CLAUSE FORTY-SEVEN – RESETTLEMENT	114
48. CLAUSE FORTY-EIGHT – COSTS RELATED TO EXPROPRIATIONS, TEMPORARY OCCUPATIONS, ADMINISTRATIVE EASEMENTS AND RESETTLEMENTS	115
CHAPTER XVII. INTELLECTUAL PROPERTY	123

49. CLAUSE FORTY-NINE – OWNERSHIP OF THE PROJECT, TECHNICAL DOCUMENTATION AND RIGHTS RELATED TO THE LINES	123
CHAPTER XVIII. LICENSING AND ENVIRONMENTAL MANAGEMENT	124
50. CLAUSE FIFTIETH – LICENSING AND ENVIRONMENTAL MANAGEMENT	124
51. CLAUSE FIFTY-ONE – EXTREME WEATHER EVENTS	127
CHAPTER XIX. INSURANCE AND GUARANTEES	129
52. CLAUSE FIFTY-TWO – INSURANCE	129
53. CLAUSE FIFTY-THREE – GUARANTEES PROVIDED BY THE GRANTING AUTHORITY FOR PAYMENTS DUE TO THE CONCESSIONAIRE	139
54. CLAUSE FIFTY-FOUR – FINANCING AND GUARANTEES TO LENDERS	146
55. CLAUSE FIFTY-FIVE – PERFORMANCE GUARANTEE	149
56. CLAUSE FIFTY-SIX – ASSUMPTION OF CONTROL OF THE CONCESSIONAIRE AND REPLACEMENT BY THE FINANCIERS	155
CHAPTER XX. SURVEILLANCE	155
57. CLAUSE FIFTY-SEVEN – INSPECTION OF SERVICES	155
58. CLAUSE FIFTY-EIGHT – ACTS DEPENDENT ON PRIOR CONSENT OR COMMUNICATION TO ARTESP	160
59. CLAUSE FIFTY-NINE – PENALTIES	163
CHAPTER XXI. INTERVENTION	165
60. CLAUSE SIXTIETH – INTERVENTION	165
CHAPTER XXII. TERMINATION OF THE AGREEMENT	167
61. CLAUSE SIXTY-ONE – HYPOTHESES OF TERMINATION OF THE CONCESSION	167
62. CLAUSE SIXTY-TWO – ADVENT OF THE CONTRACTUAL TERM	169
63. CLAUSE SIXTY-THREE – GENERAL INDEMNITY RULES	170
64. CLAUSE SIXTY-FOUR – ENCROACHMENT	173
65. - SEXAGÉSIMA QUINTA CLAUSE – EXPIRATION	177
66. CLAUSE SIXTY-SIX – TERMINATION	181

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

67.	CLAUSE SIXTY-SEVEN – ANNULMENT	185
68.	CLAUSE SIXTY-EIGHT – BANKRUPTCY AND EXTINCTION OF THE CONCESSIONAIRE	186
69.	CLAUSE SIXTY-NINE – FORTUITOUS EVENT AND FORCE MAJEURE	186
CHAPTER XXIII. REVERSION		188
70.	CLAUSE SEVENTIETH - REVERSION OF ASSETS, DEMOBILIZATION AND TRANSITION	188
71.	CLAUSE SEVENTY-ONE – INTERVENTION-CONSENT OF THE METRO AND CPTM	188
CHAPTER XXIV. RESOLUTION OF DISAGREEMENTS		189
72.	CLAUSE SEVENTY-TWO – GENERAL PROVISIONS	189
73.	CLAUSE SEVENTY-THREE – ARBITRATION	190
74.	CLÁUSULA SEPTUAGÉSIMA QUARTA – FORO	196
CHAPTER XXV. FINAL PROVISIONS		196
75.	CLAUSE SEVENTY-FIVE – FINAL PROVISIONS	196
76.	CLAUSE SEVENTY-SIX – INTEGRAL DOCUMENTS	198

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

SPONSORED CONCESSION AGREEMENT Nº [•]/[•]

On the [•] days of the month of [•] of [•], hereby,

On the one hand, as the GRANTING AUTHORITY, the STATE OF SÃO PAULO, through the intermediary, pursuant to State Decree No. 67,435, of January 1, 2023, of the STATE SECRETARIAT FOR INVESTMENT PARTNERSHIPS - SPI, headquartered in the State of São Paulo, in the Municipality of São Paulo, at Rua Iaiá, nº 126, Itaim Bibi, CEP 04542-906, hereby represented by the Secretary of Investment Partnerships, Mr. [•], bearer of RG No. [•] and registered with the CPF/ME under No. [•], appointed by Decree of Appointment of the Governor, published in the DOE of [•] of [•] of [•], and, on the other hand, as CONCESSIONAIRE, [SPE], a corporation, headquartered in the State of São Paulo, in the Municipality of São Paulo, in [•], registered with the CNPJ/ME under No. [•], hereby represented by its [•], Mr. [•], bearer of RG No. [•] and registered with the CPF/ME under No. [•], whose powers derive from its Bylaws, with the intervention/consent of COMPANHIA PAULISTA DE TRENS METROPOLITANOS – CPTM, a mixed-capital company, with creation authorized by State Law No. 7,861/1992, registered with CNPJ/ME under No. 71.832.679/0001-23, headquartered in São Paulo - SP, at Rua Boa Vista, 162, Centro, CEP 01014-000, hereby represented, in accordance with its bylaws, by its Chief Executive Officer, Mr. [•], bearer of RG No. [•] and registered with the CPF/ME under No. [•]; and by its Director of [•], Mr. [•], bearer of RG No. [•] and registered with the CPF/ME under No. [•]; COMPANHIA DO METROPOLITANO DE SÃO PAULO – METRÔ, a mixed-capital company, with creation authorized by Municipal Law No. 6,988/1966, registered CNPJ/ME under No. 62,070,362/0001-06, headquartered in São Paulo - SP, at Rua Boa Vista, 175, Centro, CEP 01014-001, hereby represented, in accordance with its bylaws, by its Chief Executive Officer, Mr. [•], bearer of RG No. [•] and enrolled in the CPF/ME under and by its Director of [•], Mr. [•], bearer of RG No. [•] and enrolled in the CPF/ME under No. [•]; and the REGULATORY AGENCY FOR DELEGATED PUBLIC TRANSPORT SERVICES OF THE STATE OF SÃO PAULO – ARTESP, an autarchy of a special regime, with creation authorized by Complementary State Law No. 914/2002, registered with the CNPJ/MF under No. 05.051.955/0001-91, headquartered at Rua Iguatemi, 105 – Itaim Bibi – São Paulo/SP, hereby represented by its General Director, Laercio Paulino Simões, bearer of RG No. [•] and CPF/MF No. [•]; and with the intervention, as intervening party-guarantor, of COMPANHIA PAULISTA DE PARCERIAS – CPP, a mixed-capital company, with creation authorized by State Law No. 11,688/2004, registered CNPJ/ME under No. 06.995.362/0001-46, headquartered in São Paulo - SP, at Rua Iaiá, 126, Itaim Bibi, CEP 04542-906, hereby represented, in accordance with its bylaws, by its Chief Executive Officer, Mr. [•], bearer of RG No. [•] and registered with the CPF/ME under [•].

RECITAL:

A) That the STATE instituted, in 1996, the State Privatization Program, with the following objectives: (i) to reorganize the STATE's activities, enabling the private sector: (1) to carry out economic activities exploited by the public sector; and (2) the provision of public services and the execution of infrastructure works, providing the resumption of investments in these areas; (ii) allow the STATE: (1) to concentrate efforts and resources on activities in which the presence of the State is indispensable for the achievement of

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

government priorities, especially in the areas of education, health and public safety; and (2) the more efficient provision of public services and equipment, meeting the requirements of low fares and regularity, ensuring inspection by PASSENGERS; and (iii) contribute to the reduction of the public debt and the reorganization of the STATE's finances;

B) That the PITU RMSP 2040 – Integrated Plan for Urban Transport of the Metropolitan Region of São Paulo, a document that contains the planning process of the STM, to guide the actions and strategies for the implementation of public policies related to transport services, recommends, in its transport strategy, (i) the importance of integrating the high and medium capacity transport networks that serve the RMSP; (ii) the improvement of the provision of high and medium capacity passenger transport services; (iii) the integration of the metro-rail network; (iv) the expansion of urban mobility and accessibility; and (v) the socioeconomic development of the metropolis;

C) That the Macrometropolis of São Paulo, for the exercise of its national vocations and contribution to the process of economic and social development of the country, demands immediate and adequate urban mobility solutions as one of the main factors for its growth and increase in the quality of life of its population;

D) That the SERVICES, as shown in the FEASIBILITY STUDIES and other public documents produced in the modeling of the CONCESSION, will be optimized with the participation of the private initiative, moving the regional economy and effectively freeing the STATE's action for vital areas;

E) That the Management Council of Public-Private Partnerships - CGPPP approved the final modeling of the CONCESSION, according to the minutes of the 13th Ordinary Meeting of the Investment Partnerships Program of the State of São Paulo (PPI-SP), referring to the 49th Ordinary Joint Meeting of the Board of Directors of the State Privatization Program (CDPED) and the Management Council of Public-Private Partnerships (CGPPP), occurred on October 24, 2024, published in the Official Gazette of the State of São Paulo on November 1, 2024, Executive Notebook, Normative Acts Section;

F) That the proposal for the CONCESSION of the provision of SERVICES was authorized by Decree No. 69,049, of November 14, 2024, published in the DOE, edition of November 14, 2024, which also approved the CONCESSION Regulation, contained in EXHIBIT III.E;

G) The project was presented to society in three PUBLIC HEARINGS held in São Paulo, Guarulhos and Mogi das Cruzes, respectively on June 19, 20 and 21, 2024, at 9 am, having been duly disclosed in the DOE, edition of June 5, 2024, as well as electronically, on the website of the Secretariat for Investment Partnerships (SPI) (www.parceriaseminvestimentos.sp.gov.br). The recording of the PUBLIC HEARING is

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

available in the CONCESSION DATA ROOM;

H) The drafts of the PUBLIC NOTICE, the AGREEMENT and other EXHIBITS were submitted to PUBLIC CONSULTATION, and were available for access on the SPI website (www.parceriaseminvestimentos.sp.gov.br), during the period from June 17, 2024 to July 18, 2024. The notice of the PUBLIC CONSULTATION was published in the DOE/SP, edition of June 17, 2024, and in a newspaper of wide circulation in the State of São Paulo, in the edition of the newspaper Folha de São Paulo on June 17, 2024, as well as electronically, on the SPI website (www.parceriaseminvestimentos.sp.gov.br) and in the DATA ROOM of the CONCESSION. During the period of the PUBLIC CONSULTATION, contributions, doubts and suggestions were received to the drafts made available. All contributions were analyzed, and the pertinent ones were incorporated into the PUBLIC NOTICE, AGREEMENT and EXHIBITS published;

I) That the GRANTING AUTHORITY, through the INTERNATIONAL COMPETITION, object of the PUBLIC NOTICE, carried out the BIDDING, in strict compliance with the legislation in force;

J) That the CONCESSIONAIRE was the winner of the BIDDING, according to the decision published in the DOE, on the date of [•], and the bidden object was awarded to it;

K) That the CONCESSIONAIRE is an SPE, constituted in accordance with the terms and conditions contained in the PUBLIC NOTICE and the AGREEMENT; and finally,

L) That all the conditions prior to the signing of the AGREEMENT, provided for in the PUBLIC NOTICE, were fulfilled.

The PARTIES, qualified above, resolve, by mutual agreement, to enter into this CONCESSION AGREEMENT, which will be governed by the clauses and conditions set forth herein.

CAPÍTULO I. GENERAL PROVISIONS

1. CLAUSE ONE – DEFINITIONS

1.1. For the purposes of this AGREEMENT, unless expressly provided otherwise, the terms, phrases and expressions listed in EXHIBIT VII, when used in this AGREEMENT and its EXHIBITS and written in capital letters or with initial capital letters, shall be understood and interpreted in accordance with their respective meanings, and may be used both in the plural and in the singular, without any change of meaning.

2. CLAUSE TWO – INTERPRETATION OF THE AGREEMENT AND COUNTING OF TERM

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 2.1. For the purposes of this AGREEMENT, except in cases where there is an express provision to the contrary:
- 2.1.1. The definitions of this AGREEMENT have the meanings given in EXHIBIT VII, whether in the plural or singular;
 - 2.1.2. All references to this AGREEMENT, or to any other document related to this CONCESSION, shall be understood as covering any changes and/or amendments that may be entered into between the PARTIES;
 - 2.1.3. Any reference made to legislation and regulations shall be understood as the legislation and regulations in force at the time of the specific case, applicable to it, from any sphere of the federation, and considering any amendments thereto;
 - 2.1.4. The use in this AGREEMENT of the terms "including" or "including" means "including, but not limited to" or "including, but not limited to";
 - 2.1.5. References to the AGREEMENT refer both to this AGREEMENT and to the documents that appear as EXHIBITS, respecting the rules of interpretation established in this Clause;
 - 2.1.6. In case of contradiction in the interpretation of the provisions and/or documents related to this AGREEMENT, the AGREEMENT will always prevail, in the first place, and, subsequently, the specific EXHIBIT and most pertinent to the subject matter of doubt or controversy; and
 - 2.1.7. All deadlines established in this AGREEMENT will be considered calendar days, unless the use of business days is expressly indicated. When the deadlines end on weekends, holidays or days when there is no business day at the GRANTING AUTHORITY, the deadline will be automatically postponed to the first subsequent business day;
 - 2.1.7.1. The deadlines counted in months, which are greater than or equal to 2 (two) months, will follow the calendar months, observing the following rules:
 - i. If the starting point of the respective deadline occurs until the 10th (tenth) day of the month in question, the first month of the respective deadline will be considered complete by the end of the calendar month in question (for example, if the event that represents the starting point of the deadline occurs on the 7th (seventh) day of the month of January, the PARTIES shall consider that the first month of the time limit is January, and the passage of this first month of the time limit shall be completed by the last day of January, making it possible for the time limit to be counted in

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

months to always follow the calendar thereafter; and

- ii. If the starting point of the respective period occurs from the 11th (eleven) day of the month in question until the last day of said calendar month, the starting point of the period in question will be counted from the first day of the immediately subsequent month.

3. CLAUSE THREE – APPLICABLE LEGISLATION AND GENERAL CONDITIONS OF THE AGREEMENT

- 3.1. This AGREEMENT is governed by the rules set forth herein, in the body of this text and in its EXHIBITS, as well as by the PPP LAW, State Law No. 11,688/2004 and State Decree No. 48,867/2004. In the alternative, this AGREEMENT is also governed by the CONCESSIONS LAW, State Law No. 7,835/1992, the BIDDING AND ADMINISTRATIVE AGREEMENTS LAW, Federal Law No. 12,587/2012, State Law No. 17,612/2022, and State Law No. 10,177/1998, as well as the other rules in force and applicable to the present case, especially, but not limited to, the regulations issued by the GRANTING AUTHORITY.
- 3.2. Unless otherwise provided for in this AGREEMENT, the following are considered: (i) the BASE DATE as a reference for the values expressed in this AGREEMENT and in its EXHIBITS; and (ii) that such values will be updated according to the variation of the IPCA or other index that may eventually replace it.
- 3.3. The GRANTING AUTHORITY may authorize any other body or entity of the public administration, direct or indirect, of the STATE, or even contracted third parties, to exercise any delegable attributions allocated in the AGREEMENT to the GRANTING AUTHORITY or to other public bodies or entities, upon prior notice to the CONCESSIONAIRE in a timely manner to become aware of the legal entity that will adopt measures on behalf of the GRANTING AUTHORITY.
- 3.4. The supervision and regulation of this AGREEMENT will be the responsibility of ARTESP, under the terms of Complementary Law No. 1,413/2024, fully maintaining the prerogatives, responsibilities, obligations and other conditions provided for in the AGREEMENT and its EXHIBITS.

CAPÍTULO II. OBJECT, TERM AND ESTIMATED AGREEMENT VALUE

4. FOURTH CLAUSE – OBJECT OF THE AGREEMENT

- 4.1. The purpose of this AGREEMENT is the CONCESSION of the provision of the public service of transportation of PASSENGERS, on rails, of the LINES and provision of the AIRPORT EXPRESS SERVICE, contemplating, without prejudice to the other obligations and charges provided for in this AGREEMENT, as well as in its EXHIBITS, to be performed directly or through contracting of third parties, the activities and charges related to:

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- i. Implementation, directly by the CONCESSIONAIRE or by a SUBCONTRACTOR, of the VENTURES comprising the activities of construction, requalification, expansion, adaptation and modernization of the infrastructure of the LINES and CONCESSION ASSETS, as well as civil works, the installation of PERMANENT TRACK, SYSTEMS, aerial network, maintenance, operation and eventual acquisition of ROLLING STOCK, demands arising from environmental processes and other actions necessary to allow the adequate provision of SERVICES;
 - ii. COMMERCIAL OPERATION of the LINES and provision of the AIRPORT EXPRESS SERVICE, including the VENTURES and INTERVENTIONS, as well as the extensions and incorporations provided for in this AGREEMENT;
 - iii. Maintenance and conservation of all CONCESSION ASSETS, including VENTURES and INTERVENTIONS, as well as the extensions and incorporations provided for in this AGREEMENT, in accordance with the specifications and standards defined in this co and its EXHIBITS.
 - iv. Performance, directly by the CONCESSIONAIRE or by a SUBCONTRACTOR, of ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS, pursuant to Clause 31 and following, subject to the formalization of the respective addendum;
 - v. Operation of businesses that may constitute a source of ANCILLARY REVENUES, in the manner and under the conditions set forth in EXHIBIT XII;
 - vi. Assumption, in the circumstances determined by the AGREEMENT and in EXHIBIT II.D, of one or more INTERVENTIONS, provided for as TRANSFERABLE CHARGES, becoming responsible for their completion, according to the new PHYSICAL-EXECUTIVE SCHEDULE prepared by the CONCESSIONAIRE, through the formalization of an amendment to the AGREEMENT, within the parameters and conditions indicated in EXHIBIT II.D.
- 4.2. The CONCESSIONAIRE, at its own risk, may contract with third parties, activities that are part of the SERVICES.

5. CLAUSE FIVE – TERM OF THE CONCESSION AND CONDITIONS OF EFFECTIVENESS

- 5.1. The CONCESSION TERM is 25 (twenty-five) years, counted from the beginning of the EFFECTIVE DATE, which will begin after the occurrence of the following events, cumulatively:
- i. compliance with the CONDITIONS OF EFFECTIVENESS; and
 - ii. expiration of a period of 60 (sixty) days from the SIGNATURE DATE

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 5.1.1. The period of sixty (60) days, provided for in Clause 5.1, ii, scheduled for the beginning of the PRE-OPERATIONAL PHASE may be extended, at the discretion of ARTESP, upon request of the CONCESSIONAIRE or by means of a reasoned decision.
- 5.2. The CONDITIONS OF EFFECTIVENESS of this AGREEMENT are:
- i. Appointment, by the CONCESSIONAIRE, of the person generally responsible for the management of the AGREEMENT;
 - ii. Indication, by the CONCESSIONAIRE, of the person responsible for the maintenance of the ROLLING STOCK fleet;
 - iii. Installation of the COEXISTENCE COMMITTEE by the CONCESSIONAIRE in conjunction with ARTESP, under the terms of EXHIBIT III.B; and
 - iv. Hiring, by the CONCESSIONAIRE, of an INDEPENDENT AUDITOR, INDEPENDENT VERIFIER, IMPLEMENTATION CERTIFIER and TECHNICAL SUPPORT, under the terms of the AGREEMENT and EXHIBIT II.E;
- 5.3. The CONCESSION TERM established in the Clause 5.1 may be extended, exceptionally, and at the sole discretion of the GRANTING AUTHORITY, in the following cases:
- i. To restore the economic and financial balance of the AGREEMENT;
 - ii. To ensure the continuity of the provision of the SERVICES, provided that the economic and financial balance of the AGREEMENT is preserved, in the event that it is not achieved, prior to the end of the CONCESSION TERM, the conclusion of a new bidding process for the concession of the SERVICES, pursuant to article 16 of State Law No. 16,933/2019; or
 - iii. By discretionary decision of the GRANTING AUTHORITY, for the inclusion of investments not provided for in the AGREEMENT and its EXHIBITS, pursuant to articles 4 et seq. of State Law No. 16,933/2019, subject to the legal requirements required for early extension of the CONCESSION TERM, provided that the economic and financial balance of the AGREEMENT is preserved.
- 5.3.1. The application of the Clause 5.3, iii, will not waive the required qualification of the CONCESSION as a project entitled to early extension by the competent body or entity of the STATE, pursuant to article 2 of State Law No. 16,933/2019.
- 5.4. Any extension of the CONCESSION TERM will occur through the execution of an addendum, in accordance with the legislation in force on the date of its execution.

6. CLAUSE SIX – ESTIMATED AGREEMENT VALUE

- 6.1. THE ESTIMATED AGREEMENT VALUE is R\$ 13,961,957,951.11 (thirteen billion, nine hundred and sixty-one million, nine hundred and fifty-seven thousand, nine hundred and fifty-one reais and eleven cents), an amount that: (i) has as reference the BASE DATE; and (ii) is equivalent to the sum of the investments provided for in the AGREEMENT.
- 6.2. The ESTIMATED AGREEMENT VALUE has merely referential purposes and cannot be taken by any of the PARTIES as a basis for the recomposition of the economic and financial balance of the AGREEMENT or for any other purpose that implies the use of the ESTIMATED AGREEMENT VALUE as a parameter for indemnities, reimbursements and the like.

7. SEVENTH CLAUSE – PRESENTATION AND NON-OBJECTION OF THE PLANS

- 7.1. The CONCESSIONAIRE shall submit to ARTESP the following PLANS, under the conditions set forth in this Clause and in this AGREEMENT:

PLAN	DEADLINE FOR SUBMISSION TO ARTESP	RECURRENCE
OPERATING PLANS	180 (one hundred and eighty) days from the start date of the PRE-OPERATIONAL PHASE	Once and when there is a need for updating; Annually, in the case of the Seat Offer Plan; Every six months, in the case of the Revenue Evasion Monitoring, Prevention and Containment Plan
INVESTMENT PLAN	180 (one hundred and eighty) days from the start date of the PRE-OPERATIONAL PHASE	Once and when there is a need for an update
GENERAL PLAN FOR EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT AND RESETTLEMENT	360 (three hundred and sixty) days from the start date of the PRE-OPERATIONAL PHASE	Once and when there is a need for an update
SPECIFIC PLAN FOR EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT AND RESETTLEMENT	360 (three hundred and sixty) days from the start date of the PRE-OPERATIONAL PHASE	Annually and when there is a need for updating
INTEREST PARTIES ENGAGEMENT PLAN	180 (one hundred and eighty) days from the start date of the PRE-OPERATIONAL PHASE	Once and when there is a need for an update

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

PLAN	DEADLINE FOR SUBMISSION TO ARTESP	RECURRENCE
EMERGENCY ACTION PLAN	180 (one hundred and eighty) days from the start date of the PRE-OPERATIONAL PHASE	Once and when there is a need for an update
COMMERCIAL PLAN OF ANCILLARY REVENUES	180 (one hundred and eighty) days from the start date of the PRE-OPERATIONAL PHASE	Once and when there is a need for an update
DEMOBILIZATION PLAN	As set forth in EXHIBIT III.G	Once and when there is a need for an update
OPERATIONAL TRANSFER PLAN	As set forth in EXHIBIT III.B	Once and when there is a need for an update
ESIA	180 (one hundred and eighty) days from the start date of the PRE-OPERATIONAL PHASE	Once and when there is a need for an update

7.2. The PLANS shall be prepared by the CONCESSIONAIRE, considering the terms of this AGREEMENT and its EXHIBITS, especially those of EXHIBITS II, III.A and III.E, IV.A and IV.B, and submitted to the appreciation of ARTESP at the frequency stipulated in the table above.

CAPÍTULO III. CONTRACTUAL PHASES

8. CLAUSE EIGHT – DEFINITION OF CONTRACTUAL PHASES

8.1. The CONCESSION will be developed in the following phases:

8.1.1. PRE-OPERATIONAL PHASE; and

8.1.2. COMMERCIAL OPERATION PHASE, which will be divided into two STAGES:

8.1.2.1. ASSISTED OPERATION STAGE;

8.1.2.2. FULL COMMERCIAL OPERATION STAGE.

9. CLAUSE NINE – PRE-OPERATIONAL PHASE

9.1. The PRE-OPERATIONAL PHASE will begin on the EFFECTIVE DATE, will last up to 12 (twelve) months and aims to meet the requirements set forth in EXHIBIT III.B.

9.1.1. Throughout the PRE-OPERATIONAL PHASE, CPTM will continue to be responsible for

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

the operation of the LINES and will be exclusively responsible for the operating costs inherent to the provision of the SERVICES, with the exception of the costs incurred by the CONCESSIONAIRE itself, including mobilization costs, personnel training and maintenance, under the terms of EXHIBIT III.B, and execution of the SHORT-TERM PRIORITY INVESTMENTS listed in EXHIBIT II.A.

- 9.1.2. During the PRE-OPERATIONAL PHASE, the CONCESSIONAIRE will be entitled to the REMUNERATION, under the terms of EXHIBIT IX.
- 9.2. The CONCESSIONAIRE may request the extension of the PRE-OPERATIONAL PHASE for up to six (6) months, regardless of justification, and shall only notify ARTESP about the exercise of this prerogative up to thirty (30) days before the end of the original term.
 - 9.2.1. The anticipation of the closure of the PRE-OPERATIONAL PHASE may be requested by the CONCESSIONAIRE for approval by ARTESP, provided that it is previously approved by the INDEPENDENT AUDITOR and the requirements established in EXHIBIT III.B are met, including those related to the parameterization of the BENCHMARK PERFORMANCE INDICATORS.
- 9.3. Beyond the foreseen hypothesis in the 9.2, the closure of the PRE-OPERATIONAL PHASE may be extended if the CONCESSIONAIRE does not fully comply with the obligations set forth in EXHIBIT III.B, as attested by the INDEPENDENT AUDITOR.
 - 9.3.1. If the need to extend the deadline provided for in clause 9.3 arises from facts or acts attributable to the CONCESSIONAIRE, including, but not limited to, the insufficiency of technical, material and human resources to adequately assume the provision of the SERVICES, or the inadequate use of the training carried out, the CONCESSIONAIRE will be penalized, as provided for in EXHIBIT V.
 - 9.3.2. In the case of the necessity of the extension of the deadline referred to in Clause 9.1 arises from facts or acts attributable to the GRANTING AUTHORITY or ARTESP, no penalty will be applicable to the CONCESSIONAIRE.
 - 9.3.3. The investigation of facts or acts referred to in the clauses 9.3.1 and 9.3.2 and the respective attribution of responsibility to the CONCESSIONAIRE or to the GRANTING AUTHORITY shall be carried out by the INDEPENDENT AUDITOR and submitted to the decision of ARTESP, and shall observe the following elements:
 - i. Identification of the fact(s) or act(s) found;
 - ii. Indication of documentary, photographic and any other type of evidence that allows the association of the fact(s) or act(s) with its responsible, regardless of fault or willful misconduct, with the configuration of the causal link being

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

sufficient.

- 9.3.4. The potential economic and financial imbalance resulting from the extension of the PRE-OPERATIONAL PHASE shall be analyzed in accordance with CHAPTER X, observing the specifications of EXHIBIT III.B and EXHIBIT IX.

10. CLAUSE TEN – COMMERCIAL OPERATION PHASE

- 10.1. The COMMERCIAL OPERATION PHASE will begin at the end of the PRE-OPERATIONAL PHASE, on the date of signature of the TERM OF DELIVERY OF EXISTING INFRASTRUCTURE, and will continue until the end of the CONCESSION TERM, being subdivided into the ASSISTED OPERATION STAGE and the FULL COMMERCIAL OPERATION STAGE.

- 10.1.1. The ASSISTED OPERATION STAGE will begin concomitantly with the COMMERCIAL OPERATION PHASE and will last for 12 (twelve) months, under the terms of EXHIBIT III.B.

- 10.1.2. The FULL COMMERCIAL OPERATION STAGE will begin at the end of the ASSISTED OPERATION STAGE and will coincide with the end of the CONCESSION TERM, under the terms of Clause 10.6 and EXHIBIT III.B.

- 10.2. The COMMERCIAL OPERATION PHASE shall comprise, without prejudice to the other applicable provisions of this AGREEMENT and EXHIBITS:

- 10.2.1. For ARTESP, the activities of monitoring compliance with standards, regulations and safety procedures applicable to the operation, conservation, maintenance and provision of the SERVICES.

- 10.2.2. For the CONCESSIONAIRE, the activities of providing the SERVICES and complying with all safety standards, regulations and procedures applicable to the COMMERCIAL OPERATION, conservation and maintenance.

- 10.3. Within 180 (one hundred and eighty) days after the beginning of the COMMERCIAL OPERATION PHASE, the CONCESSIONAIRE may, if it finds vices or defects in the ROLLING STOCK due to the failure to carry out general reviews under CPTM's responsibility, request the restoration of the economic and financial balance of the AGREEMENT to compensate for the costs and losses arising from this event, as well as the review of the BENCHMARK PERFORMANCE INDICATORS.

- 10.3.1. In the case of EXISTING TRAINS transferred to the CONCESSIONAIRE after the beginning of the COMMERCIAL OPERATION PHASE, pursuant to EXHIBIT I, the period of 180 (one hundred and eighty) days provided for in this clause shall begin from their effective transfer.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 10.4. During the entire COMMERCIAL OPERATION PHASE, the CONCESSIONAIRE will be responsible for the operating costs inherent to the provision of the SERVICES.
- 10.5. The CONCESSIONAIRE shall be entitled to the REMUNERATION during the COMMERCIAL OPERATION PHASE, subject to the terms of EXHIBIT IX.
- 10.6. The COMMERCIAL OPERATION PHASE will end with the issuance of the OPERATION CLOSURE TERM, pursuant to EXHIBIT III.G.

CAPÍTULO IV. COEXISTENCE COMMITTEE

11. ELEVENTH CLAUSE – OPERATION OF THE COEXISTENCE COMMITTEE

- 11.1. From the DATE OF EFFECTIVENESS, the COEXISTENCE COMMITTEE will be constituted, which will be responsible for:
- i. by the analysis of the TRANSITION REPORT prepared by the INDEPENDENT AUDITOR within the scope of the transfer of EXISTING INFRASTRUCTURE, following the procedure described in EXHIBIT III.F;
 - ii. for the resolution of divergences between the PARTIES, in relation to the PERFORMANCE REPORT drawn up by the INDEPENDENT VERIFIER;
 - iii. by the treatment of interfaces inherent to the operation of the METRO-RAIL SYSTEM, resulting from the interaction between the different public and private operators;
 - iv. for the establishment of rules of coexistence, observing the guidelines contained in EXHIBIT III.C;
 - v. by the definition of procedural solution for technical issues and technical-operational aspects in the interfaces related to the situations contained in EXHIBIT III.C;
 - vi. monitoring the activities of the INDEPENDENT AUDITOR in the PRE-OPERATIONAL PHASE and analysis of the TRANSITION REPORT, prepared and presented by the INDEPENDENT AUDITOR, as provided for in EXHIBIT III.F;
 - vii. for regulating the interfaces in the execution of the INTERVENTIONS, in operational sections or not, until their definitive receipt, under the terms of EXHIBIT II.D; and
 - viii. for regulating the interfaces in the implementation and availability of the VENTURES.
- 11.2. The COEXISTENCE COMMITTEE will operate in accordance with the rules provided for in EXHIBIT III.B. and its deliberations will have an opinionative effect, and ARTESP will be responsible for the final decision on the matters within its competence.

11.2.1. EXHIBIT III.B shall govern the participation of third parties, when and if applicable.

12. TWELFTH CLAUSE – INDEPENDENT AUDITOR, INDEPENDENT VERIFIER, IMPLEMENTATION CERTIFIER AND TECHNICAL SUPPORT

12.1. The CONCESSIONAIRE shall hire a company or consortium of companies to act as INDEPENDENT AUDITOR, IMPLEMENTATION CERTIFIER, INDEPENDENT VERIFIER and TECHNICAL SUPPORT, under the terms of this AGREEMENT and EXHIBIT II.E.

12.2. Among other duties described in this AGREEMENT and in EXHIBIT II.E:

12.2.1. TECHNICAL SUPPORT: (i) will act as a technical and technological agent to support ARTESP's monitoring and inspection action; and (ii) it will support ARTESP, through the issuance of reports and technical reports, in the monitoring of the fulfillment of the CONCESSIONAIRE's obligations, including the activities of preparation and execution of projects, studies, works, systems and other activities, with the objective of ensuring the application of the rules and guidelines established in this AGREEMENT;

12.2.2. The INDEPENDENT AUDITOR will act, without prejudice to the competences of ARTESP, as a technical and technological agent for the APPROVAL of the fulfillment of the AGREEMENT, equidistant between the PARTIES, acting especially in the process of OPERATIONAL TRANSITION, transfer of the EXISTING INFRASTRUCTURE to the CONCESSIONAIRE, in the monitoring of the implementation of the SYSTEM AND ROLLING STOCK VENTURES, of APPROVAL of the projects and the attestation of the conclusion of the INVESTMENT PACKAGES related to SYSTEMS AND ROLLING STOCK VENTURES, as well as the assessment of compliance with the environmental and social requirements provided for in the AGREEMENT and EXHIBIT IV;

12.2.3. The IMPLEMENTATION CERTIFIER will act, without prejudice to the competences of ARTESP, in the CERTIFICATION of BASIC PROJECTS and EXECUTIVE PROJECTS, in the monitoring of the implementation of the WORK-VENTURES and CERTIFICATION of the conclusion of the INVESTMENT PACKAGES related to WORK-VENTURES; and

12.2.4. The INDEPENDENT VERIFIER will act, without prejudice to ARTESP's competences, as an independent evaluator of the achievement of the PERFORMANCE INDICATORS, having as a parameter the provisions of Clause 19 and EXHIBIT III.D.

12.3. The remuneration of the INDEPENDENT AUDITOR, the IMPLEMENTATION CERTIFIER, THE INDEPENDENT VERIFIER and the TECHNICAL SUPPORT shall be the responsibility of the CONCESSIONAIRE, and their payment may not be conditioned to the agreement by the PARTIES regarding the documents issued by them regarding their activities, but only to the regular and adequate performance of their functions, described in this AGREEMENT and in EXHIBIT II.E.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 12.4. Regardless of the CONCESSIONAIRE's prerogative to apply sanctions to the INDEPENDENT AUDITOR, the IMPLEMENTATION CERTIFIER, THE INDEPENDENT VERIFIER or the TECHNICAL SUPPORT, as provided for in the contracts it may enter into with them, ARTESP may require the CONCESSIONAIRE to terminate the contract signed with each of these agents in the cases provided for in EXHIBIT II.E.
- 12.5. Any exemption from ARTESP regarding the use of TECHNICAL SUPPORT, either due to the contracting of its own support or the use of another instrument that fulfills the purpose, shall cause the termination of the contracts entered into by the CONCESSIONAIRE to obtain TECHNICAL SUPPORT, without any burden to the GRANTING AUTHORITY or ARTESP.
- 12.6. In the hypothesis referred to in the clause 12.5, the BURDEN OF OVERSIGHT shall be increased, taking into account the annual amount of R\$ 2,000,000.00 (two million reais), on the BASE DATE.

CAPÍTULO V. CONCESSION ASSETS

13. CLAUSE THIRTEEN – CONCESSION PROPERTY REGIME

13.1. The following are considered CONCESSION ASSETS:

- i. All buildings, equipment, machinery, appliances, accessories, current and special engineering works of art and, in general, all other assets linked to and affected by the provision of the SERVICES, which are transferred to the CONCESSIONAIRE;
- ii. All movable or immovable assets, acquired, incorporated, implemented, installed, expanded, prepared or built by the CONCESSIONAIRE, as well as all improvements, even if useful or voluptuary, accessions, physical or intellectual, incorporated into the CONCESSION AREA by virtue of works or investments carried out by the CONCESSIONAIRE, even if resulting from non-mandatory investments, throughout the CONCESSION TERM, that are used in the provision of the SERVICES; and
- iii. Any trademarks or distinctive signs used by the CONCESSIONAIRE to refer to the LINES or any of its SERVICES or equipment, except exclusively those linked to contracts with third parties whose term expires prior to the end of the term of the CONCESSION, including the reversibility of the ownership and the right of access to any electronic websites and electronic applications used by the CONCESSIONAIRE specifically for purposes related to the CONCESSION.
- iv. All specifications regarding the assets to be integrated into the CONCESSION are also contained in the EXHIBITS and must be observed by the CONCESSIONAIRE, under penalty of breach of contract and application of the applicable penalties.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- v. All assets that are or will be part of this CONCESSION will be considered reversible assets for the purposes of this AGREEMENT and the applicable legislation, and all relevant provisions will apply to them.
- 13.2. The CONCESSIONAIRE may acquire ROLLING STOCK, under the terms of the AGREEMENT and its EXHIBITS, and/or any other assets necessary for the provision of the SERVICES in the form of leasing, financing with fiduciary sale as collateral and other contractual forms of financed acquisition of assets, provided that these assets are definitively incorporated into the assets of the CONCESSIONAIRE or the GRANTING AUTHORITY, before the termination of this AGREEMENT, thus safeguarding its reversibility, subject to the following requirements:
- 13.2.1. The acquisition, lease and financing contracts of the assets acquired under the terms of the Clause above shall (i) have a term shorter than the term of this AGREEMENT, (ii) contain an express clause that allows the subrogation to the GRANTING AUTHORITY, at its discretion and if agreed with the contractors, of the rights and obligations of the CONCESSIONAIRE in the event of early termination of this AGREEMENT by simple notification of the GRANTING AUTHORITY to the lessor or financier, and (iii) be faithfully accounted for in the CONCESSIONAIRE's financial statements;
 - 13.2.2. In the event of early termination of this AGREEMENT, or in the event that any tender procedure involving the CONCESSIONAIRE is initiated, the GRANTING AUTHORITY may subrogate itself to the right of the CONCESSIONAIRE to pay any amounts necessary for the definitive acquisition of the property, as well as to take all administrative and judicial measures necessary to keep the property in the possession of the CONCESSIONAIRE or the GRANTING AUTHORITY itself.
- 13.3. From the signing of the TERM OF DELIVERY OF EXISTING INFRASTRUCTURE, the possession, custody, maintenance and surveillance of the CONCESSION ASSETS that have been transferred to the CONCESSIONAIRE become its responsibility.
- 13.3.1. The CONCESSIONAIRE may not refuse to receive any goods that fit the definition of INTEGRAL GOODS, brought in the Clause 13.1, even if it considers them unusable for the provision of the SERVICES, except in the event of ARTESP's consent.
 - 13.3.2. The execution of the PROVISIONAL TERM(S) OF DELIVERY OF THE EXISTING INFRASTRUCTURE does not alter the obligations of the CONCESSIONAIRE, CPTM or the GRANTING AUTHORITY within the scope of the PRE-OPERATIONAL PHASE and has the exclusive objective of formalizing the assumption of the CONCESSIONAIRE over the portion of the CONCESSION AREA in which the SHORT-TERM PRIORITY INVESTMENTS will be executed.
 - 13.3.3. THE PROVISIONAL TERM(S) FOR THE DELIVERY OF THE EXISTING INFRASTRUCTURE shall be entered into between the CONCESSIONAIRE and ARTESP in accordance with

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

the need to assume the CONCESSION AREA for the execution of the SHORT-TERM PRIORITY INVESTMENTS and according to the availability, to the CONCESSIONAIRE, of the ROLLING STOCK, within the deadlines provided for in EXHIBIT I.

13.3.4. While the TERM OF DELIVERY OF EXISTING INFRASTRUCTURE is not signed, the custody and surveillance of the CONCESSION AREA will remain under the responsibility of CPTM, without prejudice to the obligations of the CONCESSIONAIRE expressed above.

13.3.4.1. THE TERM OF DELIVERY OF EXISTING INFRASTRUCTURE shall be amended at the time of the transfer of the EXISTING TRAINS mentioned in clause 10.3.1, according to the schedule provided for in EXHIBIT I.

13.4. All CONCESSION ASSETS shall be kept in good condition and have their intended function preserved by the CONCESSIONAIRE, throughout the CONCESSION TERM, carrying out, for this purpose, at its own expense, the repairs, renovations and adaptations necessary for the proper performance of the SERVICES, except when such CONCESSION ASSETS cease to be so, including because they have been replaced and/or sold, as provided in this AGREEMENT.

13.5. The CONCESSIONAIRE is expressly authorized to propose, in its own name, judicial measures to ensure or recover possession of the CONCESSION ASSETS.

13.6. The CONCESSION ASSETS must be duly recorded in the CONCESSIONAIRE's accounting, so as to allow their easy identification by the GRANTING AUTHORITY or by ARTESP, including their distinction in relation to exclusively private assets, in compliance with the accounting standards in force.

13.7. All investments provided for in this AGREEMENT and its EXHIBITS, including the maintenance and replacement of CONCESSION ASSETS, shall be depreciated and amortized by the CONCESSIONAIRE within the CONCESSION TERM, and no claim or claim for indemnification for any unamortized balance at the end of the CONCESSION TERM shall be applicable, as to these assets.

13.7.1. In the event of early termination of the AGREEMENT, the amortization of the CONTRACTED PARTY's investments will comply with the provisions of the CAPÍTULO XXII.

13.7.2. The ADDITIONAL INVESTMENTS and the CONTINGENT INVESTMENTS must be amortized within the CONCESSION TERM, considering, if applicable, any extensions of the contractual term for the purposes of economic and financial rebalancing.

14. FOURTEENTH CLAUSE – INVENTORY

14.1. The INVENTORY will consist of the collection treated in the following documents:

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 14.1.1. In the case of EXISTING INFRASTRUCTURE, TERM OF DELIVERY OF EXISTING INFRASTRUCTURE, signed by the GRANTING AUTHORITY and the CONCESSIONAIRE;
 - 14.1.2. In the case of WOR-VENTURES, CERTIFICATE OF VENTURE COMPLETION issued by the IMPLEMENTATION CERTIFIER;
 - 14.1.3. In the case of SYSTEMS AND ROLLING STOCK VENTURES, CERTIFICATE OF VENTURE COMPLETION, issued by the INDEPENDENT AUDITOR;
 - 14.1.4. In the case of INTERVENTIONS, the FINAL ACCEPTANCE TERM, signed by the GRANTING AUTHORITY and CONCESSIONAIRE after CERTIFICATION or APPROVAL, as the case may be.
- 14.2. The CONCESSIONAIRE is responsible for keeping the INVENTORY updated throughout the CONCESSION TERM, being subject to the penalties provided for in this AGREEMENT and in the applicable legislation in the event of any act that may characterize the attempt or consummation of fraud, through intent or fault, in the characterization of the CONCESSION ASSETS.
- 14.3. ARTESP will carry out an inspection every five (5) years on the CONCESSION ASSETS in order to assess their operational conditions, considering as the starting point the date of signature of the TERM OF DELIVERY OF EXISTING INFRASTRUCTURE by the CONCESSIONAIRE.
- 14.3.1. To support the five-year inspection work referred to in Clause 14.3, the CONCESSIONAIRE shall submit, sixty (60) days in advance, for the inspection, cumulative reports for monitoring failures of all systems and ROLLING STOCK, containing:
- i. system of inspection, analysis and monitoring of civil structures;
 - ii. system for inspection, analysis and monitoring of the geometry of the PERMANENT TRACK; and
 - iii. system for monitoring the reliability of the ROLLING STOCK, as well as the systems and installations related to the SERVICES, as provided for in EXHIBIT III.A.

15. CLAUSE FIFTEEN – REPLACEMENT, DISPOSAL AND ENCUMBRANCE OF THE CONCESSION ASSETS

- 15.1. With the exception of the EXISTING TRAINS, at the end of the useful life of the CONCESSION ASSETS, the CONCESSIONAIRE shall proceed to their immediate replacement by new and similar goods, of equal or superior quality, observing the obligations of continuity of the provision of

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

the SERVICES object of this AGREEMENT and, especially, the mandatory technological update and compliance with the PERFORMANCE INDICATORS, subject to the relevant contractual provisions.

15.1.1. The CONCESSIONAIRE may be released by the GRANTING AUTHORITY, at its sole discretion, from the obligation to promote the replacement of some of the CONCESSION ASSETS at the end of its useful life, if it demonstrates that the replacement is dispensable for the provision of the ADEQUATE SERVICE and for the achievement of the PERFORMANCE INDICATORS.

15.1.1.1. The release referred to in the Clause 15.1.1 it may not fall on CONCESSION ASSETS that result from VENTURES or other mandatory investments of the CONCESSIONAIRE.

15.2. The replacement of the CONCESSION ASSETS throughout the CONCESSION TERM, even if it is not qualified as a mere ordinary substitution, does not authorize any claim for restoration of the economic and financial balance of the AGREEMENT by any of the PARTIES, except only for the substitutions that result from the materialization of risk allocated to the GRANTING AUTHORITY, in which case the CONCESSIONAIRE's claim for restoration of the economic and financial balance will be admitted.

15.2.1. The CONCESSIONAIRE declares, at the signing of this AGREEMENT, that all the amounts necessary for the replacement, replacement and ordinary maintenance of INTEGRAL GOODS have already been considered in its PROPOSAL, which is why it agrees that the amount of remuneration under this AGREEMENT is sufficient for such replacements, replacements or maintenance during their respective useful lives.

15.3. The disposal, encumbrance or transfer to third parties, for any reason, of the CONCESSION ASSETS, shall depend on the prior consent of ARTESP, under the terms of this AGREEMENT, except for the replacement of movable assets, aiming at the maintenance of the respective useful life and its intended function within the limits provided for in the AGREEMENT and EXHIBITS, under the terms of the Clause 15.1.

15.3.1. All legal transactions of the CONCESSIONAIRE with third parties involving the CONCESSION ASSETS shall expressly mention the binding of the CONCESSION ASSETS involved to the CONCESSION, observing, in the cases provided for in the Clause above, the prior consent of ARTESP to the execution of the legal transaction.

15.3.2. The other assets employed or used by the CONCESSIONAIRE, which are not included in the INVENTORY, in accordance with the Clause 14.1, and which do not qualify as CONCESSION ASSETS, will be considered exclusively private assets and may be freely used and transferred by the CONCESSIONAIRE, without prejudice to the duty to comply with the PERFORMANCE INDICATORS and other provisions of this AGREEMENT.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 15.3.3. The acts of disposal, encumbrance, transfer, replacement or replacement of ROLLING STOCK will depend, in any case, on the prior consent of ARTESP.
- 15.3.4. When consent is required, ARTESP will issue its decision on the sale, encumbrance or transfer, of any nature, of the CONCESSION ASSETS, by the CONCESSIONAIRE to third parties, within a period compatible with the complexity of the situation, not exceeding sixty (60) days, counted from the receipt of the request for prior consent sent by the CONCESSIONAIRE.
- 15.3.5. ARTESP may, throughout the term of the AGREEMENT, communicate to the CONCESSIONAIRE situations in which the prior consent referred to in the Clause is waived 15.3, provided that the requirements set out in this communication are met.
- 15.3.6. Any sale or acquisition of movable assets that qualify as CONCESSION ASSETS, which the CONCESSIONAIRE intends to carry out in the last two (2) years of the CONCESSION TERM and which are not provided for in EXHIBIT III.G, must have the due no-objection manifestation from ARTESP.
- 15.3.6.1. In the situation provided for in Clause 15.3.6, ARTESP shall issue a written statement within a maximum period of fifteen (15) days, extendable for an equal period, counted from the receipt of the request from the CONCESSIONAIRE.
- 15.3.6.2. The absence of a statement by ARTESP within the period indicated in the clause above will not mean that ARTESP does not tacit object, and the CONCESSIONAIRE must present a new statement in the records of the administrative proceeding.

CAPÍTULO VI. CURRENT IN THE PROVISION OF SERVICES

16. CLAUSE SIXTEEN – MECHANISMS FOR PRESERVING THE TIMELINESS IN THE PROVISION OF SERVICES AND INCORPORATION OF NEW TECHNOLOGIES

- 16.1. The CONCESSIONAIRE shall observe the latest technology in the execution of the VENTURES and in the provision of the SERVICES, thus characterized by the preservation of modernity and updating of the equipment, facilities and, observing the provisions of the Clause 16.11, also of the techniques for providing the SERVICES, provided that technological up-to-date is necessary in the face of: (i) the obsolescence of the CONCESSION ASSETS; or (ii) the need to comply with the PERFORMANCE INDICATORS and the other requirements established in the AGREEMENT and EXHIBITS.

- 16.1.1. The technological obsolescence of the CONCESSION ASSETS will be characterized when

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

it is verified, during the CONCESSION TERM, the relevant loss of their initial functions, thus understood in relation to the assets that are no longer able to fulfill their performance adequately, revealed by the verification of their inability to meet the PERFORMANCE INDICATORS and other requirements established in the AGREEMENT and in the EXHIBITS.

- 16.1.2. Excluded from the provisions of the Clause 16.1.1 the hypothesis of poor conservation or lack of maintenance, by the CONCESSIONAIRE, of the CONCESSION ASSETS, such situations being governed by the specific rules provided for in this AGREEMENT and its EXHIBITS.
- 16.2. The CONCESSIONAIRE shall implement, regardless of the determination of the GRANTING AUTHORITY or ARTESP, all the necessary measures for the fulfillment of its contractual obligations, including in relation to the PERFORMANCE INDICATORS, observing the provisions of this AGREEMENT and its EXHIBITS.
- 16.3. The concept of obligation of technological up-to-date is included in the situations in which the CONCESSIONAIRE may carry out updates and improvements in the CONCESSION ASSETS, when made available by the respective manufacturers, in order to meet the PERFORMANCE INDICATORS and the other requirements established in the AGREEMENT and its EXHIBITS, subject to the provisions of the Clause above.
- 16.4. The expenses and investments of the CONCESSIONAIRE that have been made with the objective of ensuring the timeliness of the CONCESSION, including compliance with the PERFORMANCE INDICATORS and other requirements established in the AGREEMENT and in the EXHIBITS, shall be amortized within the CONCESSION TERM, and the CONCESSIONAIRE shall not have the right to indemnification or economic and financial rebalancing of the AGREEMENT in these cases.
- 16.5. The provisions of the Clause 16.4 it is not to be confused with the possibility of adoption and incorporation of technological innovations by the CONCESSIONAIRE, at its discretion or by determination of the GRANTING AUTHORITY.
- 16.6. For the purposes of this AGREEMENT, technological innovations are considered to be technologies that, at the time of their eventual adoption and incorporation by the CONCESSIONAIRE, constitute the state of the art and are not widely used in the metro-rail infrastructure sector, and whose use, despite having the potential to provide efficiency and productivity gains within the scope of the CONCESSION, is dispensable for the fulfillment of the PERFORMANCE INDICATORS and other elements initially provided for in the AGREEMENT and respective EXHIBITS.
- 16.7. The CONCESSIONAIRE shall have ample freedom to incorporate, throughout the term of the CONCESSION, technological innovations within the scope of the development of the object of the AGREEMENT, subject to the provisions of this Clause and the allocation of risks of this

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

AGREEMENT, provided for in Clause 20, without the CONCESSIONAIRE having any right to economic and financial rebalancing.

16.8. The incorporation of technological innovations by the CONCESSIONAIRE, when determined by the GRANTING AUTHORITY, will give rise to the restoration of the economic and financial balance of the AGREEMENT, according to the MARGINAL CASH FLOW methodology, under the terms of Clause 25.5, subject to the provisions of Clause 16.9.

16.8.1. The incorporation of technological innovations by the CONCESSIONAIRE will not give rise to the restoration of the economic and financial balance of the AGREEMENT, if such incorporation results from the CONCESSIONAIRE's failure to comply with the obligation of technological up-to-date technology provided for in the Clauses 16.1 and 16.3, or the contractual obligation set out in the Clauses 16.2 and 15.2.

16.9. In the event provided for in Clause 16.8, the PERFORMANCE INDICATORS must be updated by ARTESP in order to contemplate the performance improvements, if any, related to the incorporation of the determined technological innovation.

16.9.1. The updating of the PERFORMANCE INDICATORS, dealt with in Clause 16.9, will not retroact its effects, focusing only on the activities carried out after the formalization of the update.

16.10. The incorporation of technological innovations by determination of the GRANTING AUTHORITY, subject to the provisions of Clause 16.8, it may only occur within the scope of ORDINARY REVISIONS or EXTRAORDINARY REVISIONS, unless there is consensus between the PARTIES.

16.11. The provisions of this Clause do not remove the obligation of the CONCESSIONAIRE to adopt, implement and pay for any and all procedural and/or operational measures, including those of a tax, labor and/or environmental nature, determined by inspection agents other than the GRANTING AUTHORITY or ARTESP, and the CONCESSIONAIRE is not entitled to indemnification or to the economic and financial rebalancing of the AGREEMENT, unless such determinations represent a risk factor or responsibility of the GRANTING AUTHORITY, subject to the hypothesis provided for in Clause 21.1.12.

CAPÍTULO VII. SINGLE TICKET REVENUE SYSTEM

17. CLAUSE SEVENTEEN – CURRENT OPERATION OF THE SINGLE TICKET REVENUE SYSTEM

17.1. The CONCESSIONAIRE will participate in the SINGLE TICKET REVENUE SYSTEM, observing the rules set forth in EXHIBIT X.

17.2. The CLEARING HOUSE is the faithful depository of the amounts collected in the SINGLE TICKET REVENUE SYSTEM, and for this purpose a FINANCIAL INSTITUTION was hired. The CLEARING

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

HOUSE will act on behalf of the participants of the MANAGEMENT COMMITTEE, and it will be responsible for distributing the amounts collected on a daily basis, through the aforementioned FINANCIAL INSTITUTION, which performs the function of paying bank, according to the apportionment rules defined by the METRO-RAIL COMMITTEE, which will be bound by the observance of the provisions set forth in this AGREEMENT and in EXHIBIT XI.

- 17.3. The CLEARING HOUSE may not, under any circumstances, assign, transfer, encumber, dispose of, or in any other way, bind, in any way, the amounts received from the sale of electronic credits for travel in the METRO-RAIL SYSTEM and in the collective public passenger transport system of the Municipality of São Paulo.
- 17.4. The public operating companies and private concessionaires of the collective public passenger transportation service participating in the MANAGEMENT COMMITTEE, including the CONCESSIONAIRE, shall grant powers to the CLEARING HOUSE to store and distribute the amounts received from the sale of electronic credits for trips in the passenger transportation system operated by each of them, as well as to distribute the proceeds thus collected, faithfully observing the calculation and adjustment criteria provided for in this AGREEMENT and in EXHIBIT XI, regarding the share due to the CONCESSIONAIRE.
- 17.5. The CLEARING HOUSE may not change, terminate, terminate or cause the termination of any contract entered into with the FINANCIAL INSTITUTION without the prior and express consent of the MANAGEMENT COMMITTEE and the METRO-RAIL COMMITTEE.
- 17.6. From the beginning of the COMMERCIAL OPERATION PHASE, on every banking day, the amount provided for in the Clause will be deposited in the CENTRALIZED ACCOUNT 17.8.3, as provided for in EXHIBIT IX, as regulated in the instruments of agreement and in the agreement in force, contained in EXHIBIT XI, and the following must be observed:
 - i. The receipt preferences and payment obligations already contracted by the GRANTING AUTHORITY with the concessionaires (i) VIAQUATRO (Line 4), (ii) University Line (Line 6), (iii) VIAMOBILIDADE (Lines 5 and 17), (iv) VIAMOBILIDADE (Lines 8 and 9) and (v) TIC Trens (TIC Eixo Norte), as well as with other concessionaires of public service of collective passenger transport that are part of the SINGLE TICKET REVENUE SYSTEM and have contracts entered into with the GRANTING AUTHORITY on a date prior to the SIGNATURE DATE;
 - ii. The preference of the CONCESSIONAIRE in relation to the payment obligations of the other members of the METRO-RAIL COMMITTEE (METRO and CPTM); and
 - iii. The preference of the CONCESSIONAIRE in relation to the payment obligations arising from future concession agreements for metro-rail public transport services entered into with private concessionaires that may become part of the SINGLE TICKET REVENUE

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

SYSTEM, observing the chronological order of signature of these contracts with the GRANTING AUTHORITY, under the terms of Clause 53.1.2.

- 17.7. In the event of non-compliance with the daily payment obligation provided for in the Clause 17.6, and provided that the non-compliance exceeds the period of 7 (seven) days, the variation will be added to the defaulted amount *pro rata temporis* of the SELIC RATE, until its effective payment.
- 17.8. The common revenues deposited in the CLEARING HOUSE, while the apportionment between the METRO-RAILWAY COMMITTEE and the collective public passenger transport on tires of the Municipality of São Paulo is not carried out, are considered to be in a situation of voluntary condominium, governed by articles 1,314 et seq. of the Civil Code.
- 17.8.1. The share of METRÔ and CPTM in the common revenues calculated by the METRO-RAILWAY COMMITTEE will be variable in accordance with the apportionment rules previously established before the CLEARING HOUSE, in compliance with the calculation and adjustment criteria provided for in this AGREEMENT and in EXHIBIT XI, and shall be adjusted to the value of the balance calculated after the deduction of the share of the private concessionaires.
- 17.8.2. The calculation criteria and adjustments provided for in this AGREEMENT and in EXHIBITS IX and X regarding the share due to the CONCESSIONAIRE shall be observed in any change in the SINGLE TICKET REVENUE SYSTEM or implementation of a new collection and ticketing system.
- 17.8.3. Among the funds transferred to the CLEARING HOUSE as the faithful depository of the amounts collected in the SINGLE TICKET REVENUE SYSTEM, the amount to which the CONCESSIONAIRE will be entitled by means of transfer to the CENTRALIZED ACCOUNT will correspond to the estimate of the value of the PECUNIARY CONSIDERATION, pursuant to EXHIBIT IX
- 17.9. From the beginning of the COMMERCIAL OPERATION PHASE, the CONCESSIONAIRE will participate in the monthly apportionment of the operating and maintenance costs of the SINGLE TICKET REVENUE SYSTEM , covering the CLEARING HOUSE and any other collection mechanisms used, as determined by the GRANTING AUTHORITY, bearing the amount of 1.90% (one point ninety percent) of the monthly amount calculated for the PECUNIARY CONSIDERATION, as provided for in EXHIBIT IX.
- 17.9.1. The percentage provided for in the Clause 17.9 is fixed and immutable, regardless of the amounts actually spent on the operation and maintenance of the SINGLE TICKET REVENUE SYSTEM.

17.10. The GRANTING AUTHORITY , at its sole discretion, may change the current constitution and

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

system of collection and ticketing, as described in EXHIBIT X, safeguarding the rights and guarantees of the CONCESSIONAIRE provided for in this AGREEMENT and in EXHIBIT X.

17.10.1. The change in the form of management of the SINGLE TICKET REVENUE SYSTEM shall preserve the same system of remuneration of the CONCESSIONAIRE provided for in this AGREEMENT and in EXHIBIT X, with similar mechanisms to guarantee the receipt of the amounts resulting from the collection earned by the transportation of PASSENGERS on the LINES, from the common revenues arising from the of the collection of the PUBLIC TARIFF, except in the event of express agreement by the CONCESSIONAIRE with the adoption of a different system.

17.11. The CONCESSIONAIRE shall also participate, by adhesion, in the ABASP COLLECTION SYSTEM, within the scope of the operation of the SERVICES, observing the ABASP bylaws, if there is a determination by the GRANTING AUTHORITY for its adhesion, ensuring the CONCESSIONAIRE the association under the same hierarchy, and with the same rights and obligations, of the other concessionaires of the METRO-RAIL SYSTEM adhering to ABASP.

17.11.1. The obligation to transfer to the CENTRALIZED ACCOUNT may be fulfilled by the SINGLE TICKET REVENUE SYSTEM under the terms of the Clause 17.8.3 e Clause 53.1.2 and, at the discretion of the GRANTING AUTHORITY, complemented by PUBLIC FARE amounts earned in the ABASP COLLECTION SYSTEM or resulting from budgetary resources.

17.11.2. In the Clause hypothesis 17.11.1, the transfers from the ABASP COLLECTION SYSTEM destined to the METRO-RAIL SYSTEM shall observe the hierarchy and the receipt preferences provided for in Clause 17.6 Item i, in compliance with the respective concession agreements, as well as the Clause 53.1.2, without this constituting a breach of this AGREEMENT.

CAPÍTULO VIII. REMUNERATION

18. CLAUSE EIGHTEEN – REMUNERATION

18.1. The CONCESSIONAIRE's REMUNERATION is as follows:

18.1.1. PECUNIARY CONSIDERATION, under the terms of EXHIBIT IX;

18.1.2. CONTRIBUTION, under the terms of EXHIBIT IX; and

18.1.3. ANCILLARY REVENUES, under the terms of EXHIBIT XII.

CAPÍTULO IX. DEALERSHIP PERFORMANCE

19. CLAUSE NINETEEN – MEASUREMENT OF THE PERFORMANCE OF THE CONCESSIONAIRE IN THE PROVISION OF SERVICES

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 19.1. The performance of the CONCESSIONAIRE in the provision of the SERVICES will be measured by ARTESP, with the support of the INDEPENDENT VERIFIER, based on the PERFORMANCE INDICATORS, based on the IQS, under the terms of this Clause and EXHIBIT III.D.
- 19.2. The PERFORMANCE INDICATORS will be calculated from the beginning of the PRE-OPERATIONAL PHASE, observing any specific rules, as provided for in EXHIBIT III.D.
- 19.2.1. If the INDEPENDENT VERIFIER is not hired due to a fact attributable exclusively to the GRANTING AUTHORITY or to ARTESP, the CONCESSIONAIRE shall directly carry out the calculation and measurement of the PERFORMANCE INDICATORS, which will be verified by ARTESP, attributing to the CONCESSIONAIRE's measurement report the same function contractually provided for the INDEPENDENT VERIFIER's report, for the purposes of this AGREEMENT and EXHIBIT III.D.
- 19.2.2. Whenever the calculation of the PERFORMANCE INDICATOR depends on the submission of information by the CONCESSIONAIRE, it must make it available within the period indicated by the INDEPENDENT VERIFIER, who will have unrestricted access to all facilities in the CONCESSION AREA and to the data from the CMMS and SIGO systems, as well as other monitoring systems implemented, in real time, pursuant to Clause 57.1.
- 19.3. The issuance of reports by the INDEPENDENT VERIFIER to monitor the PERFORMANCE INDICATORS does not imply any responsibility for the GRANTING AUTHORITY or for ARTESP, nor does it exempt the CONCESSIONAIRE, in whole or in part, from its obligations arising from the AGREEMENT, its EXHIBITS or the relevant legal or regulatory provisions, and the CONCESSIONAIRE remains responsible for the occurrence of any notable incidents, under the terms of EXHIBIT III.A, and for the quality of the SERVICES provided, as well as the responsibility of the INDEPENDENT VERIFIER to correctly assess the achievement of the PERFORMANCE INDICATORS.

CAPÍTULO X. RISK ALLOCATION AND ECONOMIC-FINANCIAL BALANCE

20. CLAUSE TWENTIETH – RISKS OF THE CONCESSIONAIRE

- 20.1. Except for the risks allocated differently, by express provision of this AGREEMENT, the CONCESSIONAIRE assumes full responsibility for the risks inherent to the operation of the CONCESSION, the operation, the provision of the SERVICES and the execution of the VENTURES, including the main risks listed below:
- 20.1.1. Additional costs or timeframes arising from macrodrainage problems in the CONCESSION AREA, or mitigating actions within the CONCESSION AREA, subject to the CONCESSIONAIRE's responsibility to adopt the measures described in Clause 37.1.15;

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 20.1.2. Costs and delays arising from the failure to obtain or delay in obtaining the ENVIRONMENTAL LICENSES at the expense of the CONCESSIONAIRE, as well as the DAEE and/or ANA grants necessary for the execution of the object of the AGREEMENT;
- 20.1.2.1. If the CONCESSIONAIRE demonstrates that: (i) it has strictly observed the deadlines related to environmental licensing established in the legislation; and (ii) presented, within the aforementioned deadlines, adequate and sufficient documents for the issuance of the ENVIRONMENTAL LICENSES and the DAEE and/or ANA grants, the risk will be assumed by the GRANTING AUTHORITY.
- 20.1.3. Failures, errors, omissions or alterations in any engineering projects necessary for the execution of the VENTURES, under the terms of EXHIBITS II, including execution methodology and/or technology used by the CONCESSIONAIRE, or in the surveys that subsidized them, regardless of the APPROVAL by the INDEPENDENT AUDITOR or by ARTESP;
- 20.1.4. Errors in the estimation of costs and/or expenses, even in cases that require prior analysis by ARTESP;
- 20.1.5. Interface and compatibility of the VENTURES under the responsibility of the CONCESSIONAIRE, of the equipment and systems with each other, with the railway station(s) operated by CPTM, by other delegated operators or concessionaires in the METRO-RAIL SYSTEM, or by concessionaires of federal railway services, except for the risks of interface and compatibility arising directly from default or default of the GRANTING AUTHORITY, ARTESP, CPTM, or federal railway service concessionaires, in the fulfillment of their obligations;
- 20.1.6. Judicial decisions that suspend or impair the VENTURES, ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS or the provision of SERVICES, or that interrupt, suspend or reduce the payment of the PECUNIARY CONSIDERATION and the CONTRIBUTION, as well as, in any of the cases, their readjustment or review, provided that, in any of the cases, the CONCESSIONAIRE has given cause for the decision, by action or omission incompatible with the obligations set forth in this AGREEMENT;
- 20.1.7. Problems, delays, inconsistencies, interruption or intermittency in the supply of public utilities, including electricity, as well as interfaces with energy concessionaires in the preparation of projects and operation;
- 20.1.8. Failure to obtain financing, difficulty in raising funds from the CONCESSIONAIRE, variation in the costs of equity or third-party capital, or changes in the conditions of loans and financing obtained to meet the obligations arising from this AGREEMENT;

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 20.1.9. Supervening verification of errors or omissions in the PROPOSAL or in any other projection or premise of the CONCESSIONAIRE, including in the surveys that supported the PROPOSAL;
- 20.1.10. Problems, delays or inconsistencies in the supply of materials, inputs and services, variation in their costs, variation in operating costs, maintenance, investments or any other cost incurred by the CONCESSIONAIRE in the execution of the object of this AGREEMENT, over time or in relation to the provisions of the PROPOSAL or in any projection of the CONCESSIONAIRE or the GRANTING AUTHORITY;
- 20.1.11. Invasion, robbery, theft, destruction, loss or damage to the construction sites or to the CONCESSION ASSETS after the signing of the TERM OF DELIVERY OF EXISTING INFRASTRUCTURE, whose materialization has not been caused by an act or fact attributable to the GRANTING AUTHORITY, nor is it related to a risk assumed by it;
- 20.1.12. Frustration or variation in the ANCILLARY REVENUES in relation to those estimated by the CONCESSIONAIRE or the GRANTING AUTHORITY, including when as a result of the creation and/or extinction of taxes or changes in tax legislation or regulation, observing the specific rules established in this AGREEMENT;
- 20.1.13. Risks associated with any investments, costs and/or expenses related to activities that generate ANCILLARY REVENUES, without prejudice to the discipline in the eventual exploration of PUBLIC DEALS in which there are, together with the GRANTING AUTHORITY, specific arrangements that give rise to the joint public-private exploitation of assets, with pre-defined risk sharing rules;
- 20.1.14. Change in the macroeconomic scenario and change in interest rates practiced in the market;
- 20.1.15. Variations in the quantities or value of the VENTURES or of the ADDITIONAL INVESTMENTS or CONTINGENT INVESTMENTS, or even of the costs or expenses necessary to meet the PERFORMANCE INDICATORS in force and the technical standards and legal and regulatory provisions, including to meet the obligation to preserve the timeliness of the SERVICES, as well as to comply with other obligations originally provided for in the AGREEMENT, observing the discipline provided for in Clause 16;
- 20.1.16. Variation in exchange rates;
- 20.1.17. Creation, extinction or alteration of taxes or legal charges, or even of tax regulation, subject to the provisions of the Clauses 21.1.8 and 22.6 and following, which, cumulatively: (i) do not have a direct impact on the PECUNIARY CONSIDERATION or the CONTRIBUTION; and (ii) do not have a direct impact on the expenses with the

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

payment of tax obligations that have the CONCESSIONAIRE as a taxable person, pursuant to article 121 of the National Tax Code, specifically related to the execution of the object of this AGREEMENT;

- 20.1.18. Direct and indirect costs and deadlines for solving invasions, resettlements, relocations and other regular or irregular occupations of properties owned by the CONCESSIONAIRE, when the occupation has occurred after the EFFECTIVE DATE, for the areas associated with them, and, for the entire CONCESSION AREA, after the issuance of the TERM OF DELIVERY OF EXISTING INFRASTRUCTURE;
- 20.1.19. Risks related to the contracting of mandatory insurance and guarantees, respecting the deadlines, limits and rules established in this AGREEMENT and in the INSURANCE PLAN, including the risk of possible difficulty or unfeasibility of the execution of insurance and guarantees by the GRANTING AUTHORITY, in the cases that would give rise to the right to their execution, which require more onerous measures to satisfy the credit of the GRANTING AUTHORITY;
- 20.1.20. Embargo of works that, under the terms of this AGREEMENT, may be the responsibility of the CONCESSIONAIRE, as well as new costs and non-compliance with deadlines resulting from the need for a new analysis by the IMPLEMENTATION CERTIFIER, the INDEPENDENT AUDITOR and ARTESP, and/or the need to issue new authorizations, licenses and permits by the competent bodies, due to non-compliance, by the CONCESSIONAIRE, and/or its SUBCONTRACTORS, of the guidelines indicated in the documents made available by the GRANTING AUTHORITY, including this AGREEMENT and EXHIBITS IV, as well as other applicable legal and regulatory provisions;
- 20.1.21. Meeting the requirements arising from the process of obtaining the LICENSES ENVIRONMENTAL LICENSES necessary for the execution of this AGREEMENT, subject to the provisions of the Clause 50 and in EXHIBITS IV, and except for the provisions of Clause 50.6.2.1;
- 20.1.22. Costs and delays arising from the recovery of ENVIRONMENTAL LIABILITIES and/or environmental irregularities: (i) identified in EXHIBIT IV.B; or (ii) not identified in the final version of the TRANSITION REPORT, even if prior to the issuance of the TERM OF DELIVERY OF EXISTING INFRASTRUCTURE;
- 20.1.23. Adequacy to the current regulation exercised by the GRANTING AUTHORITY, ARTESP and other agents, bodies or inspection entities whose competence includes the activities object of this AGREEMENT;
- 20.1.24. Business, financial, economic, accounting and tax planning of the CONCESSIONAIRE;
- 20.1.25. Compliance with judicial decisions, and respective costs, related to the execution of

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

the AGREEMENT, except if due to a fact attributable to the GRANTING AUTHORITY or ARTESP;

- 20.1.26. Damages, intentional or not, to the CONCESSION ASSETS, resulting from vandalism, depredation, theft, graffiti or other acts practiced by the PASSENGERS or by third parties after the signing of the TERM OF DELIVERY OF EXISTING INFRASTRUCTURE, whose materialization has not been caused by an act or fact attributable to the GRANTING AUTHORITY, nor is it related to a risk assumed by it;
- 20.1.27. Delays, stoppages, losses, costs or additional investments resulting from unforeseeable factors, or foreseeable factors and incalculable consequences, or from events of fortuitous event or force majeure, provided that, in all cases, such circumstances, under normal market conditions, can be characterized as an INSURABLE EVENT, up to the limit of the average of the amounts indemnifiable by policies normally practiced in the market, regardless of whether the CONCESSIONAIRE has contracted them;
- 20.1.28. General or local strikes, and collective bargaining agreements by employees of the CONCESSIONAIRE, its suppliers, SUBCONTRACTORS or outsourced workers.
- 20.1.29. Costs and delays arising from the delay in obtaining non-environmental licenses, authorizations and/or permits necessary for the execution of the object of the AGREEMENT, covering the issuance of AVCB and including the activities of construction, implementation or COMMERCIAL OPERATION, except if there has been non-compliance with the legal and regulatory deadlines by the administrative authorities, and, cumulatively, the CONCESSIONAIRE demonstrates that it took all appropriate measures to avoid the delay and that it did not culpably or intentionally contribute to causing it;
- 20.1.30. Costs and delays arising from the occurrence of INTERFERENCE with other structures, networks, equipment and roads, including fiber optics, water and sewage pipelines, gas pipelines, oil pipelines and electricity transmission or distribution routes, which: (a) have been identified in EXHIBIT I; or (b) are available in other registries or databases of public access, in the Municipalities covered in the CONCESSION AREA and in the concessionaires providing public services;
- 20.1.31. Additional costs and delays arising from the performance of tests on ROLLING STOCK acquired by the CONCESSIONAIRE, as well as the lack of compatibility of the ROLLING STOCK with the EXISTING INFRASTRUCTURE and/or the INFRASTRUCTURE TO BE BUILT; and
- 20.1.32. Compliance with the tariff policy established by the GRANTING AUTHORITY for the SERVICES, without prejudice to the CONCESSIONAIRE's right to receive the

REMUNERATION, under the terms of EXHIBIT IX.

- 20.2. It is the CONCESSIONAIRE's full responsibility to carry out a detailed survey and knowledge of the risks assumed by it in the execution of its duties provided for in this AGREEMENT, and shall adopt the solutions, processes and techniques it deems most appropriate and efficient to mitigate the risks assumed, being responsible for the resulting consequences.

21. CLAUSE TWENTY-ONE – RISKS OF THE GRANTING AUTHORITY

- 21.1. Without prejudice to other risks expressly assumed by the GRANTING AUTHORITY in other Clauses of this AGREEMENT, the GRANTING AUTHORITY assumes the following risks related to the CONCESSION:

- 21.1.1. Costs for the execution, by the CONCESSIONAIRE, when delegated to it, of the activities necessary to overcome the divergences identified in the EXISTING INFRASTRUCTURE, which have been recorded in the final version of the TRANSITION REPORT, at the end of the procedure provided for in EXHIBIT III.F;
- 21.1.2. Costs arising from the execution of repairs to the ROLLING STOCK by the CONCESSIONAIRE as a result of failure in its preventive maintenance by the GRANTING AUTHORITY, exclusively when recorded through the TRANSITION REPORT, under the terms of EXHIBITS I and III.F.
- 21.1.3. Divergence in the amount of goods made available by the GRANTING AUTHORITY to the CONCESSIONAIRE, as part of the EXISTING INFRASTRUCTURE, especially ROLLING STOCK, in relation to the provisions of EXHIBIT I and EXHIBIT II.F, provided that they are pointed out in the final version of the TRANSITION REPORT;
- 21.1.4. Judicial or administrative decisions that suspend or impair the implementation of the VENTURES and any ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS, or the provision of SERVICES, or that interrupt, suspend or reduce the payment of the PECUNIARY CONSIDERATION and the CONTRIBUTION, as well as, in any of the cases, their readjustment or review, except in cases in which the CONCESSIONAIRE has given cause for the decision, by action or omission incompatible with the obligations set forth in this AGREEMENT;
- 21.1.5. Delay or omission by the GRANTING AUTHORITY or ARTESP, characterized by non-compliance with the deadlines provided for in the AGREEMENT and/or by unreasonable or unjustified deadlines in the performance of the activities and obligations assigned to it in this AGREEMENT, which entail burdens to the CONCESSIONAIRE, including those related to the impossibility or delay in the execution of its activities, including delays related to any discoveries of historical artifacts, archaeological and paleontological in the CONCESSION AREA;

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 21.1.6. Delays, stoppages, losses, costs or ADDITIONAL INVESTMENTS resulting from unforeseeable factors, or foreseeable factors of incalculable consequences, or events of fortuitous event or force majeure, when, in any of the cases, such circumstances, under normal market conditions, are not characterized as an INSURABLE EVENT, or, as for INSURABLE EVENTS, the amounts corresponding to the portion that exceeds the average of the amounts indemnifiable by policies normally practiced in the market, regardless of whether the CONCESSIONAIRE has contracted them;
- 21.1.7. Damages caused to the LINES, to the CONCESSION ASSETS, to the CONCESSIONAIRE, to third parties or to the PASSENGERS, when as a result of the materialization of risks attributed to the GRANTING AUTHORITY, or by its fault;
- 21.1.8. Creation, extinction or alteration of taxes or legal charges, or even of tax regulation that: (i) have a direct impact: (a) on REMUNERATION; or (b) expenses with the payment of tax obligations that have the CONCESSIONAIRE as a taxable person, pursuant to article 121 of the National Tax Code, specifically related to the execution of the object of this AGREEMENT; or (ii) have as a taxable event an activity performed by a subcontracted company, when such activity could, under reasonable market circumstances, be performed directly by the CONCESSIONAIRE itself;
- 21.1.8.1. Except for the provisions of the Clause above, the risk of creation, extinction or alteration of taxes or contributions levied on the income, which shall be exclusively borne by the CONCESSIONAIRE.
- 21.1.8.2. For the purposes of the risk described in this sub-clause, the effective implementation of Constitutional Amendment No. 132, of December 20, 2023 will be considered as the creation, extinction or alteration of taxes subject to economic and financial rebalancing of this AGREEMENT, subject to Clause 21.1.9.
- 21.1.9. Difference between the amount that would be due by the CONCESSIONAIRE with the incidence of taxes on the form described in the Clause 22.6 and the amount effectively owed by the CONCESSIONAIRE with the tax incidence in a manner different from the premises set forth therein;
- 21.1.10. Impacts arising from the creation, revocation or revision of the rules issued by the GRANTING AUTHORITY or by ARTESP applicable to the activities object of this AGREEMENT, except for those merely procedural and standardization;
- 21.1.11. Impacts on the costs, deadlines or revenues of the CONCESSIONAIRE caused by unilateral modification, imposed by the GRANTING AUTHORITY, of the conditions of execution of the AGREEMENT;

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 21.1.12. PRINCE'S FACT that effectively encumbers the execution of the AGREEMENT, except when the act or fact characterizes a risk that has already been specifically and expressly attributed to the CONCESSIONAIRE in this AGREEMENT;
- 21.1.13. Modifications made by the GRANTING AUTHORITY or by ARTESP in the PERFORMANCE INDICATORS provided for in EXHIBIT III.D, which cause a proven and effective impact on the CONCESSIONAIRE's charges;
- 21.1.14. Determination to the CONCESSIONAIRE to incorporate new technologies, except when the costs are expressly assigned to the CONCESSIONAIRE, pursuant to Clause 16;
- 21.1.15. Variation in costs, sectoral charges or revenues, generated in view of the materialization of any of the risks expressly allocated to the GRANTING AUTHORITY;
- 21.1.16. Effects and impacts, positive or negative, resulting from the expansion of the LINES by decision of the GRANTING AUTHORITY;
- 21.1.17. Failure to obtain the benefits of REIDI by the CONCESSIONAIRE, provided that such fact is proven to be the result of reasons beyond the performance and will of the CONCESSIONAIRE;
- 21.1.18. Additional costs and/or deadlines for construction, operation and/or maintenance, as a result of actions or omissions of METRÔ, CPTM, companies delegated or contracted by them or by the GRANTING AUTHORITY, and that use the same stations or other operational areas common to the LINES, provided that such actions or omissions have occurred in non-compliance with EXHIBIT III.C;
- 21.1.19. Additional costs, delays or other duly proven losses, incurred by the CONCESSIONAIRE due to MRS's failure to comply with the obligations and responsibilities assigned to it in the legal instruments and guidelines contained in EXHIBIT XI, except for any INTERVENTIONS classified as TRANSFERABLE CHARGES;
- 21.1.20. Actual and proven damage to the execution of the AGREEMENT due to non-compliance with the legal instruments contained in EXHIBIT XI, by the Federal Government, by federal railway service concessionaires, by companies contracted by them, or by other entities that are parties to the aforementioned legal instruments and that use the same stations or other operational areas common to the LINES, provided that such actions or omissions have occurred in disagreement with the legal documents entered into and made available in EXHIBIT XI;
- 21.1.21. Impediment, obstacle or difficulty not provided for in this AGREEMENT, caused by the Federal Government, by federal railroad service concessionaires or by other entities

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

that are parties to the legal instruments contained in EXHIBIT XI, for access and use of the CONCESSION AREA, in disagreement with the aforementioned legal instruments;

- 21.1.22. Costs and other impacts arising from default or delay, by the GRANTING AUTHORITY or ARTESP, in the provision of resources for payment of the REMUNERATION;
- 21.1.23. Labor liabilities, procedural costs of loss in lawsuits in the Labor Court and other pending issues related to CPTM employees;
- 21.1.24. Any HIDDEN DEFECTS identified in the EXISTING INFRASTRUCTURE, duly attested by engineering expertise, by means of technical tests and trials provided for in this AGREEMENT and EXHIBITS, which, cumulatively: (i) have been generated before the transfer of the EXISTING INFRASTRUCTURE to the CONCESSIONAIRE; and (ii) have not been identified in the final version of the TRANSITION REPORT;
- 21.1.25. Impacts on the costs, deadlines or revenues of the CONCESSIONAIRE, due to impediment, obstacle or difficulty not provided for in this AGREEMENT for access and use of the CONCESSION AREA as a result of regulatory and judicial liabilities attributable to CPTM or the GRANTING AUTHORITY, originated before the transfer of the EXISTING INFRASTRUCTURE to the CONCESSIONAIRE;
- 21.1.26. Costs, additional deadlines, or other duly proven losses, incurred by the CONCESSIONAIRE, due to the non-compliance, by the Municipalities, of the commitments contained in the agreements entered into between them and the GRANTING AUTHORITY until the end of the PRE-OPERATIONAL PHASE;
- 21.1.27. Changes implemented in the instruments of agreement, or in their respective work plans, entered into between the GRANTING AUTHORITY and the Municipalities, listed in EXHIBIT XI;
- 21.1.28. Impacts on the costs, deadlines or revenues of the CONCESSIONAIRE, resulting from delays in the completion of INTERVENTIONS not classified as TRANSFERABLE CHARGES.
- 21.1.29. Delay in delivery or inadequacies in the state of maintenance of the trains assigned to VIAMOBILIDADE by the GRANTING AUTHORITY, as disciplined in EXHIBIT I; and
- 21.1.30. The risk of delay in the execution of INTERVENTIONS that are classified as TRANSFERABLE CHARGES.
 - 21.1.30.1. The CONCESSIONAIRE shall not be held liable for any delay or default associated with the TRANSFERABLE CHARGE that is prior to the date of transfer to the CONCESSIONAIRE, prevailing, for all purposes, the PHYSICAL-EXECUTIVE SCHEDULE prepared by the CONCESSIONAIRE.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 21.1.30.2. Regardless of the stipulation of a new deadline for the conclusion of the TRANSFERABLE CHARGES, the CONCESSIONAIRE will be entitled to the economic and financial rebalancing for impacts generated by the GRANTING AUTHORITY's delay in implementing the TRANSFERABLE CHARGES when they were under its responsibility; and
- 21.1.30.3. Delays resulting from the recovery of ENVIRONMENTAL LIABILITIES and/or environmental irregularities identified related to the Aracaré Station, pursuant to item 4.8 of EXHIBIT IV.B.

22. CLAUSE TWENTY-TWO – SHARED RISKS

Risk of IPTU Collection and Compensation

- 22.1. The effective disbursement, or deposit in court, of amounts as IPTU payment by the CONCESSIONAIRE levied on part or all of the CONCESSION AREA referring to the internal areas of the stations, except in those in which ANCILLARY REVENUES are exploited, will give rise to the economic and financial rebalancing of the AGREEMENT.
 - 22.1.1. In the event of any expansion of the internal area of the stations, in the vertical or horizontal plane, beyond the minimum required due to the VENTURES, including in the composition of the real right of slab, aiming at the exploitation of ANCILLARY REVENUES, the increase in the incidence of IPTU will be the responsibility of the CONCESSIONAIRE.
 - 22.1.2. Once notified of the levy of the tax, the CONCESSIONAIRE shall notify the GRANTING AUTHORITY and ARTESP immediately, so that they, if they so wish, may enter into any proceedings that may be initiated, or take other appropriate measures, in order to avoid the collection of the tax or suspend its enforceability.
 - 22.1.3. The CONCESSIONAIRE must demonstrate that it has taken all measures within its reach, in the administrative and judicial spheres, to have the non-incidence declared or to suspend the enforceability of the payment of the IPTU on the CONCESSION AREA, as it is an area involved in the provision of public service, as such actions are applicable in light of the law and/or normative guidelines, doctrinal positions, opinions of the public attorney's office or judicial and administrative precedents in force.
 - 22.1.3.1. If, despite the best efforts of the PARTIES, the payment of IPTU levied on the CONCESSION AREA is recognized, observing the risk allocation of the Clause 22.1, the economic and financial rebalancing due to the CONCESSIONAIRE will be equivalent to the amount effectively spent by it for the payment of the tax, except for the amounts related to fines, interest, or any late payment

or compensatory charges, which will not be contemplated.

- 22.1.4. In the event that there is, by a higher court, reconsideration, suspension or annulment of an act or decision that has determined the payment of IPTU, and this has been compensated by the GRANTING AUTHORITY, it will be incumbent, at this moment, to recompose the economic and financial balance of the AGREEMENT in favor of the GRANTING AUTHORITY, in an amount identical to the amount that the CONCESSIONAIRE has received as economic and financial rebalancing under the terms of the Clause 27.

Risks of Expropriations and Resettlements

- 22.2. The risk related to the costs of expropriations, administrative easements and temporary occupations, as well as the resettlement actions necessary for the execution of the AGREEMENT, as established in Clause 48.
- 22.3. Sharing the risk of delay in the promotion of expropriations, easements Administrative and temporary occupations, as well as actions of resettlement, shall comply with the provisions of the Clauses 48.10 and 48.13.

Risk of Social Conflicts

- 22.3.1. The CONCESSIONAIRE assumes the risk of losses and damages arising from conflicts and social and/or public manifestations that are characterized as an INSURABLE EVENT during the COMMERCIAL OPERATION PHASE, up to the limit of the average of the indemnifiable amounts practiced in the market, and the GRANTING AUTHORITY is responsible for carrying out economic and financial rebalancing of the AGREEMENT corresponding to the portion that exceeds such average.
- 22.3.2. If the losses and damages arising from conflicts and social and/or public demonstrations are not characterized as an INSURABLE EVENT, the GRANTING AUTHORITY will assume them, provided that they last for: (i) more than fifteen (15) consecutive days, in each period of twelve (12) months, counted from the beginning of the COMMERCIAL OPERATION PHASE; and (ii) for up to ninety (90) days, non-consecutive, every 12 (twelve) months, counted from the beginning of the COMMERCIAL OPERATION PHASE.
- 22.3.2.1. The CONCESSIONAIRE will bear the losses and damages resulting from conflicts and social and/or public manifestations not characterized as an INSURABLE EVENT and that do not meet the requirements expressed above, provided that they occur from the beginning of the COMMERCIAL OPERATION PHASE.

Risks of Historical, Archaeological, or Paleontological Findings, Non-Indicated Environmental Liabilities, and Unindicated Interference

22.4. The following risks shall be shared between the CONCESSIONAIRE and the GRANTING AUTHORITY, under the terms and limits set forth below:

- 22.4.1. Costs and delays related to historical, archaeological or paleontological discoveries in the CONCESSION AREA that imply the need for rescue;
- 22.4.2. Costs and delays arising from ENVIRONMENTAL LIABILITIES, when (i) provided for in the final version of the TRANSITION REPORT or, even if identified after its issuance, have been proven to have been generated between the delivery of the TRANSITION REPORT and the end of the PRE-OPERATIONAL PHASE, and/or (ii) not provided for in EXHIBIT IV.B; and
- 22.4.3. Costs and delays arising from the occurrence of risk of INTERFERENCE with other structures, networks, equipment and roads, including fiber optics, water and sewage pipelines, gas pipelines, oil pipelines and electricity transmission or distribution routes, which, cumulatively: (a) have not been identified in EXHIBIT I; and (b) are not available in other registries or databases of public access, in the Municipalities covered in the CONCESSION AREA and in the concessionaires providing public services.
- 22.4.4. The CONCESSIONAIRE shall fully bear the costs incurred in the event of materialization of the risks provided for in the Clauses 22.4.1, 22.4.2 and 22.4.3, until its sum reaches the amount of R\$ 467,189,536.05 (four hundred and sixty-seven million, one hundred and eighty-nine thousand, five hundred and thirty-six reais and five cents), on the BASE DATE, and the limit provided for in this Clause and the expenses actually incurred by the CONCESSIONAIRE will be adjusted as follows:
 - 22.4.4.1. For the CONCESSIONAIRE's liability limit, the variation of the IPCA occurring between the month prior to the BASE DATE (inclusive) and the month prior to the month in which the calculation of the sum provided for in this Clause is being carried out, for the purposes of applying the sharing; and
 - 22.4.4.2. For the expenses incurred by the CONCESSIONAIRE, the variation of the IPCA occurring between the month prior to the month in which each disbursement is made (inclusive), and the month prior to the month in which the calculation of the sum provided for in this Clause is being carried out, for the purposes of applying the sharing.
 - 22.4.4.3. The GRANTING AUTHORITY shall bear 90% (ninety percent) of the portion of the costs that eventually exceed the amount provided for in the Clause 22.4.4.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

22.4.4.4. Risk sharing will not be applicable if its occurrence results from a change in the route of the LINES at the proposal of the CONCESSIONAIRE, regardless of the non-objection by ARTESP, in which case the risks will be fully assumed by the CONCESSIONAIRE.

22.4.4.5. The GRANTING AUTHORITY shall be exclusively responsible for delays arising from ENVIRONMENTAL LIABILITIES, as provided for in Clause 22.4.2, and INTERFERENCE, as provided for in Clause 22.4.3, when the delay exceeds 180 (one hundred and eighty) days the period originally provided for the accomplishment of the action impacted by the ENVIRONMENTAL LIABILITY, INTERFERENCE or historical, archaeological, or paleontological discoveries, as appropriate.

22.4.5. The CONCESSIONAIRE may not suffer a penalty or have its compensation impacted by failure to achieve the goals for PERFORMANCE INDICATORS due to the materialization of the risks set forth in the Clause 21.1.30.2.

Geotechnical Risk

22.5. The risk related to geotechnical circumstances identified during the execution of the VENTURES, any ADDITIONAL INVESTMENTS and any CONTINGENT INVESTMENTS will be shared between the CONCESSIONAIRE and the GRANTING AUTHORITY, as provided for in the Sub-Clauses below.

22.5.1. A risk related to circumstances of a geotechnical nature is considered to be the identification of geological characteristics different from the parameters provided for in Clause 22.5.1.1 that impose changes in projects or technical solutions in relation to those compatible with the expected geotechnical circumstances, with variation, more or less, in the costs of execution of the VENTURES, any ADDITIONAL INVESTMENTS and any CONTINGENT INVESTMENTS, or in the deadlines associated with them.

22.5.1.1. For the purposes of the Clause 22.5.1, those identifiable on the basis of publicly accessible documents, available in the Prefectures of the Municipalities covered by the LINES, or in technical or academic publications, such as the Institute of Environmental Research IPA of the STATE, should be considered as expected geological circumstances.

22.5.2. The CONCESSIONAIRE is assigned the risk of additional costs or deadlines arising from geotechnical circumstances that affect the execution of the VENTURES, until its sum reaches the amount of R\$ 37,612,522.72 (thirty-seven million, six hundred and twelve thousand, five hundred and twenty-two reais and seventy-two cents), on the BASE DATE.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

22.5.2.1. The GRANTING AUTHORITY is hereby awarded 90% (ninety percent) of the additional costs that exceed the limit established in the Clause above.

22.5.3. The amount referred to in the Clause 22.5.2 will be readjusted considering the variation of the IPCA that occurred between the month prior to the BASE DATE (inclusive) and the month prior to the month in which the calculation of the sum provided for in this Clause is being carried out, for the purposes of applying the sharing.

22.5.4. The risk sharing provided for in this Clause will not be applicable if the geotechnical circumstance is identified in a section of the CONCESSION AREA in which there has been a change in the route proposed by the CONCESSIONAIRE, in which case the risk of additional costs and deadlines will be fully assumed by the CONCESSIONAIRE, regardless of the non-objection issued by ARTESP.

Risk of Changing the Tax Incidence Rules

22.6. For the purposes of the economic and financial balance of this AGREEMENT, the CONCESSIONAIRE shall consider the following assumptions regarding the tax incidence on the activities, revenues and other payments provided for in this CONCESSION:

- i. The ICMS exemption provided for in article 78 of EXHIBIT I of the ICMS Regulation of São Paulo on the provision of passenger transport services for all SERVICES should be considered;
- ii. The non-incidence or exemption of ISS on the provision of passenger transport services, for all SERVICES and on the GROSS PECUNIARY CONSIDERATION and CONTRIBUTION, must be considered;
- iii. The PIS/COFINS rate of 0 (zero) on the revenue from passenger transportation services shall be considered, for all SERVICES, corresponding to the PECUNIARY CONSIDERATION in view of the provisions of article 1, sole paragraph, of Federal Law No. 12,860/2013, c.c. article 4, item XI, of Federal Law No. 12,587/2012, as well as in article 2, item VIII, of Federal Law No. 13,089/2015, recognizing the qualification of the CONCESSION AREA as a metropolitan area, contiguous in the urban perimeter of the Municipalities;
 - a. The exemption of PIS/COFINS on the construction revenue resulting from the CONTRIBUTION should be considered, in view of the provisions of article 1, sole paragraph, of Federal Law No. 12,860/2013, c.c. article 4, item XI, of Federal Law No. 12,587/2012, as well as article 2, item VIII, of Federal Law No. 13,089/2015, recognizing the qualification of the CONCESSION AREA as a metropolitan area, contiguous in the urban perimeter of the Municipalities;

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- iv. The classification of the project in the REIDI must be considered, observing the provisions of the Clauses 37.1.67 and 21.1.17;
 - v. The social security contribution on gross revenue provided for in article 8 of Federal Law No. 12,546/2011 shall be considered, replacing the contributions provided for in items I and III of article 22 of Federal Law No. 8,212/1991, and any change in this premise, including the anticipation or extension of the deadline provided for in article 8 of Federal Law No. 12,546/2011, shall be considered a risk for the GRANTING AUTHORITY;
 - vi. The exemption of ICMS should be considered, under the terms of ICMS Convention No. 094/2012, as amended by EXHIBIT I of the ICMS Regulation of São Paulo, to exempt internal operations with goods and merchandise intended for the implementation of the VENTURES in the LINES, to be regulated in an Ordinance of the Secretariat of Finance and Planning of the State of São Paulo.
 - vii. The ICMS exemption provided for in article 158 of EXHIBIT I of the ICMS Regulation of São Paulo on the acquisition of trains, locomotives or wagons, in domestic, interstate or import operation, should be considered;
 - viii. The ICMS exemption provided for in article 159 of EXHIBIT I of the ICMS Regulation of São Paulo on the acquisition of raw material, secondary material, packaging, parts, parts, machinery and equipment to be used in the manufacture, maintenance or repair of trains, locomotives or wagons, in domestic, interstate or import operation, should be considered; and
 - ix. The tax incidence should be considered without the modifications introduced by Constitutional Amendment No. 132, of December 20, 2023.
- 22.6.1. Taxes that have not been expressly mentioned in the clause above will be due by the CONCESSIONAIRE, as provided for in the current tax legislation, in accordance with the provisions of the COMMERCIAL OFFER.
- 22.6.2. In the event that, by determination of a tax or administrative authority, taxation is required under premises other than those established above, the CONCESSIONAIRE shall notify the GRANTING AUTHORITY and ARTESP immediately, so that they, if they so wish, may enter into any proceedings that may be initiated, or take other appropriate measures, in order to question the collection of the tax or suspend its enforceability.
- 22.6.3. The CONCESSIONAIRE must demonstrate that it has taken all measures within its reach, in the administrative and judicial spheres, including the filing of all applicable

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

appeals, to have taxation removed in a manner different from that provided for above, as such measures are applicable in light of the law and/or normative guidelines, doctrinal positions, opinions of the public attorney's office or judicial and administrative precedents in force.

- 22.6.4. If, despite the best efforts of the PARTIES, the CONCESSIONAIRE comes to be Taxed differently from that provided in the incisors of the Clause 22.6, leading the CONCESSIONAIRE to bear a negative economic and financial impact, the economic and financial rebalancing of the AGREEMENT will be due by the GRANTING AUTHORITY to the CONCESSIONAIRE in the amount corresponding to 100% (one hundred percent) of the economic and financial impact effectively borne by the CONCESSIONAIRE, not including any amounts related to the acts performed to defend the non-incidence of the tax, in any instance, administrative or judicial, nor any amounts paid by the CONCESSIONAIRE as interest, fine, or other late payment or compensatory charges.
- 22.6.4.1. Provided that the CONCESSIONAIRE has complied with the measures set forth in the Clauses 22.6.2 and 22.6.3, the economic and financial rebalancing of the AGREEMENT will be due even if the possible tax incidence is different, in a manner different from the premises established in the items of the Clause 22.6, arises from the understanding of the tax authorities that: (i) the services or activities provided by the CONCESSIONAIRE are not applicable, under the terms of the legislation in force, to the situations of exemption, non-incidence, tax immunity or zero rate; or (ii) the documentation presented by the CONCESSIONAIRE is not sufficient to prove the requirement provided for in the legislation in force as a condition for classification in the hypotheses of exemption, non-incidence, tax immunity or zero rate.
- 22.6.5. If the CONCESSIONAIRE is taxed in a manner different from that provided for in the items of the Clause 22.6, causing economic and financial benefit to the CONCESSIONAIRE, the economic and financial rebalancing of the AGREEMENT will be due to the GRANTING AUTHORITY in the amount corresponding to 100% (one hundred percent) of the economic and financial benefit effectively obtained by the CONCESSIONAIRE.
- 22.6.6. Possible recovery of taxes paid by the CONCESSIONAIRE in a manner other than that provided for in the items of the Clause 22.6 after the economic and financial rebalancing is carried out in its favor will give rise to an economic and financial imbalance of the AGREEMENT, and the GRANTING AUTHORITY must be rebalanced in the corresponding amount the 100% (one hundred percent) of the taxes recovered by the CONCESSIONAIRE.
- 22.6.7. The exemptions provided for in Clause 22.6, items i, ii, iii, vi, vii and vii are extended to the revenue received by the SUBCONTRACTED OPERATOR as a result of the provision

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

of the services object of this CONCESSION, so that the GRANTING AUTHORITY assumes the duty to promote the economic and financial rebalancing of this AGREEMENT in favor of the CONCESSIONAIRE to neutralize any increase in cost resulting from the non-compliance with these exemptions, under the terms of Clause 22.6.4.

22.6.7.1. In order for the CONCESSIONAIRE to be entitled to rebalancing, it must prove that the SUBCONTRACTED OPERATOR has observed the same obligations imputed to it in the Clauses 22.6.2 and 22.6.3.

22.6.8. Or the GRANTING AUTHORITY assumes the risk related to financial impacts arising from new tax obligations or changes in the tax rates levied on the CONCESSION that may be levied after the sanction of the Complementary Law provided for in articles 156-A and 195, V, and the regulation established in article 156-B, all of the Federal Constitution, provided that such changes and charges are not in accordance with the premises set forth in the Clause 22.6 of the AGREEMENT.

Sharing with the GRANTING AUTHORITY of the CONCESSIONAIRE's effective economic gains resulting from the reduction of the credit risk of the financing used

22.7. The effective economic gains of the CONCESSIONAIRE resulting from the reduction of the credit risk of the financing will be shared with the GRANTING AUTHORITY in the amount of up to 2% (two percent), pursuant to article 5, IX, of Federal Law No. 11,079/2004, subject to the circumstances that made such reduction possible.

23. CLAUSE TWENTY-THREE – MAINTENANCE OF THE ECONOMIC AND FINANCIAL BALANCE OF THE AGREEMENT

23.1. Whenever the conditions of the AGREEMENT are met, and the allocation of risks is respected, its economic and financial balance is considered to be maintained.

23.2. The economic and financial imbalance of the AGREEMENT is considered characterized when any of the PARTIES suffers the effects, positive or negative, resulting from an event whose risk has not been allocated to it, which has been proven to promote an imbalance in the economic and financial equation of the AGREEMENT.

23.2.1. The AGREEMENT shall be considered unbalanced in cases in which the CONCESSIONAIRE may obtain benefits as a result of non-compliance, or delay in fulfillment, of the obligations assigned to it.

23.2.2. Investments and interventions carried out by the CONCESSIONAIRE in the CONCESSION AREA, on its own initiative, will not give rise to the economic and financial rebalancing of the AGREEMENT, even if they are not qualified as VENTURES, such as any ADDITIONAL INVESTMENTS or CONTINGENT INVESTMENTS, and even if they have been approved by the GRANTING AUTHORITY.

- 23.2.3. In the event of the materialization of an IMBALANCE EVENT, it will only be possible to recompose the economic and financial balance of the AGREEMENT in relation to the portion of the claimed imbalance whose exact measure is proven by the claimant, even if using estimates to demonstrate the effective impact of the IMBALANCE EVENT, when there is no data that allows its precise measurement.
- 23.2.4. The restoration of the economic and financial balance of the AGREEMENT presupposes the verification of the global economic conditions of the AGREEMENT, and will be restricted to the neutralization of the financial effects of the events causing contractual imbalance, as regulated in this AGREEMENT, considering, in order to achieve the intended neutralization, the economic-financial, tax and accounting effects resulting from the rebalancing measure elected.
- 23.3. The definition of the PARTY responsible for bearing the effects, positive or negative, of the materialization of risks related to the object of this AGREEMENT will follow the provisions of this Clause.
- 23.3.1. The CONCESSIONAIRE is solely responsible for bearing the effects, positive or negative, arising from the materialization of the risks that were not expressly attributed to the GRANTING AUTHORITY in this AGREEMENT.
- 23.3.2. In the interpretation and application of the provisions of the Clauses 23.3 and 23.3.1 above, as well as in all and any situation, within the scope of this AGREEMENT, in which it is necessary to assess the PARTY to which a certain risk inherent to the CONCESSION has been allocated, it is necessary to consider the contractual rules in a comprehensive and contextualized manner, so that the contractually allocated risks are understood as genera and their derivations, and details or species must be considered as an integral part of said risk analyzed.
- 23.3.3. The PARTIES agree that in the comprehensive assessment of the risks contractually allocated to each of the PARTIES, in the form of Clause 23.3.2 above, shall be considered as Members of the same risk similar situations, understood as those in which there is equivalence of nature or characteristics, as well as in which there is similarity in relation to the conditions of coping, economic impact and mitigation of said risk under analysis, in relation to risks expressly provided for in the text of this AGREEMENT.
- 23.3.4. The risks whose allocation is extracted from the provisions of the Clause 23.3.3 although indirectly, are considered, for all purposes, as risks originally allocated under the terms of the AGREEMENT, and the PARTY to whom the risk is allocated must assume all the effects and deal with their eventual materialization.

23.3.5. The provisions of this Clause may not, under any circumstances, be interpreted or applied for the purpose of altering the original risk allocation of the AGREEMENT.

24. CLAUSE TWENTY-FOUR – IDENTIFICATION OF THE EVENTS THAT GIVE RISE TO THE ECONOMIC AND FINANCIAL IMBALANCE OF THE AGREEMENT

24.1. The procedure for restoring the economic and financial balance of the AGREEMENT may be initiated by request of the CONCESSIONAIRE or by determination of ARTESP, and the requesting PARTY will be responsible for the timely demonstration of the occurrence and the identification of the IMBALANCE EVENT.

24.1.1. The pleading PARTY shall identify the IMBALANCE EVENT and communicate it to the other PARTY within a period not exceeding 180 (one hundred and eighty) days from its materialization, in order to safeguard the contemporaneity of the contractual relations, as well as to enable the proper management of the consequences of the IMBALANCE EVENT.

24.1.2. In cases where the imbalance results from any HIDDEN DEFECT, the period mentioned in the Clause above will be counted from the date of its identification.

24.1.3. Within the period provided for in Clause 24.1.1, the PARTY shall communicate to the other PARTY the occurrence of the identified IMBALANCE EVENT, even if indicating provisional values and estimates subject to review, without prejudice to the possibility of complementing the instruction of the case after this period, in the event that the IMBALANCE EVENT lasts for a long period of time, or, for any other reason, it is not possible to submit the request for restoration accompanied by all the documents required in the Clauses 24.2 or 24.6.

24.1.4. Failure to comply with the deadline mentioned in the Clause 24.1.1 it will not result in a waiver or lapse of the right of the PARTIES, and the statute of limitations will comply with the applicable legislation.

24.2. When the request for restoration of the economic and financial balance of the AGREEMENT is initiated by the CONCESSIONAIRE, it must be submitted by means of a reasoned request and be accompanied by all the documents necessary to demonstrate the appropriateness of the claim, including the following:

24.2.1. Accurate identification of the IMBALANCE EVENT, accompanied, when relevant, by evidence that the responsibility for the event is allocated to the GRANTING AUTHORITY;

24.2.2. Request, if applicable, for EXTRAORDINARY REVIEW, provided that the potential compromise of the CONCESSIONAIRE's solvency or the continuity of the execution of the AGREEMENT and the provision of the SERVICES is demonstrated, due to the

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

materialization of the IMBALANCE EVENT, subject to the provisions of Clause 28.

24.2.2.1. The potential compromise of the solvency of the CONCESSIONAIRE or the continuity of the execution of the AGREEMENT and the provision of the SERVICES will be demonstrated, among other hypotheses that must be evaluated by ARTESP, when, as a result of the materialization of risks allocated to the GRANTING AUTHORITY:

24.2.2.1.1. There is a risk of imminent non-compliance with obligations, early maturity or acceleration of maturity in the financing contracted with the LENDERS;

24.2.2.1.2. One or more IMBALANCE EVENTS occur with immediate financial effects and an annual aggregate impact greater than five percent (5%) of the accumulated GROSS REVENUE in the twelve (12) months prior to the materialization of the event(s);
or

24.2.2.1.3. The materialization of IMBALANCE EVENTS occurs in the first two (2) years of the CONCESSION TERM.

24.2.2.2. The GRANTING AUTHORITY may, ex officio or after provocation by the CONCESSIONAIRE, adopt precautionary or anticipatory measures aimed at mitigating the impacts caused by IMBALANCE EVENTS, or adopt measures for provisional economic and financial rebalancing of the AGREEMENT, notably in cases where it is not possible to concomitantly measure the economic and financial impacts caused by IMBALANCE EVENT, pursuant to SPI Resolution No. 19/2023.

24.2.2.2.1. The measure provided for in the Clause 24.2.2.2 shall be evaluated by the GRANTING AUTHORITY in situations in which the processing of the claim in EXTRAORDINARY REVIEW is granted, and will depend on the viability of recognition of the effective occurrence of the IMBALANCE EVENT, even if its immediate measurement is not feasible.

24.2.3. Quantities of the imbalances effectively identified in the CONCESSIONAIRE's cash flow, with the date of occurrence of each one of them, or the estimate, including in the case of ADDITIONAL INVESTMENTS or CONTINGENT INVESTMENTS, for the calculation of the restoration of the economic and financial balance of the AGREEMENT, in accordance with Clause 25.3, depending on the IMBALANCE EVENT;

24.2.4. Proof of the direct and indirect expenses actually incurred by the CONCESSIONAIRE,

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

resulting from the IMBALANCE EVENT that gave rise to the claim, accompanied by an explanatory summary containing the accounting and tax regimes applicable to the allegedly unbalanced revenues or costs; and

- 24.2.5. In case of evaluation of any imbalances with future repercussions, detailed demonstration of the assumptions and parameters used to estimate the impacts of the IMBALANCE EVENT on the CONCESSIONAIRE's cash flow.
- 24.3. In view of the claim presented by the CONCESSIONAIRE, ARTESP shall, within a maximum period of up to sixty (60) days, express its opinion on the admissibility of the claim, as well as assess whether the procedure for restoring the economic and financial balance of the AGREEMENT can be processed via EXTRAORDINARY REVIEW, if applicable.
- 24.3.1. When the urgency in the treatment of the IMBALANCE EVENT is not justified or accepted by ARTESP, it must be dealt with in the subsequent ORDINARY REVIEW.
- 24.3.2. The time provide in Clause 24.3 may be extended for one and equal period, by means of justification, and the deadline may be interrupted if it is necessary to request adequacy and complementation of the procedural instruction.
- 24.4. In the evaluation of the claim, the PARTIES may, at any time, contract specific technical and/or economic reports.
- 24.4.1. At the discretion of the respondent PARTY, an audit may be carried out, through a specialized entity with well-known technical capacity, to verify the situation that gave rise to the request for economic and financial rebalancing of the AGREEMENT, with the due participation of the PARTIES and with the transparency that allows them, directly or through an equivalent entity, the technical adversarial procedure, with the costs being assumed by the PARTY that has hired the specialized entity, regardless of the result of the claim for economic and financial rebalancing of the AGREEMENT.
- 24.5. ARTESP, or whoever it appoints it, will have free access to information, goods and facilities of the CONCESSIONAIRE or third parties hired by it to assess what is alleged by the CONCESSIONAIRE in any claim for rebalancing presented.
- 24.6. The request for restoration of the economic and financial balance of the AGREEMENT initiated by ARTESP shall be notified to the CONCESSIONAIRE, accompanied by a copy of the pertinent reports and studies, including, if applicable, the proposal to process the claim in the context of EXTRAORDINARY REVIEW.
- 24.6.1. Upon receipt of the notification about the IMBALANCE EVENT, the CONCESSIONAIRE will have sixty (60) days to present a reasoned statement regarding the request for restoration of the economic and financial balance of the AGREEMENT presented by

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

ARTESP, and it is also incumbent upon it, within the same period, to express its opinion regarding the proposal to process the request in the context of EXTRAORDINARY REVIEW.

24.6.2. After the period referred to in the Clause 24.6.1, ARTESP will have 30 (thirty) days to decide upon its possible processing in the context of EXTRAORDINARY REVIEW.

24.7. The restoration of the economic and financial balance of the AGREEMENT in favor of the CONCESSIONAIRE will not be applicable:

24.7.1. When the losses suffered derive from negligence, imprudence, malpractice, ineptitude or omission in the exploitation of the CONCESSION or in the provision of the SERVICES, as well as in the treatment of the risks allocated to it;

24.7.2. When the CONCESSIONAIRE has contributed, in a decisive manner, to the event causing the imbalance; and

24.7.3. If the materialization of the events motivating the rebalancing claim by the CONCESSIONAIRE does not give rise to an effective impact on the contractual conditions and does not cause effective loss, which characterizes the imbalance of the economic-financial equation of the AGREEMENT.

24.8. The PARTIES shall use their best efforts to prevent the occurrence of IMBALANCE EVENTS or, when it is not possible to avoid them, minimize their impacts.

24.8.1. During the analysis of the requests for restoration of the economic and financial balance, by ARTESP, all the obligations of the CONCESSIONAIRE are fully maintained, including the obligations related to the payment of the BURDEN OF OVERSIGHT.

24.9. Once the materialization of any of the IMBALANCE EVENTS associated with the risks listed in the AGREEMENT has been verified, the PARTIES shall, to the extent possible, negotiate in good faith the appropriate measures to mitigate the losses caused by the IMBALANCE EVENTS to be considered in the measurement of the economic and financial imbalance of the AGREEMENT.

24.9.1. If the IMBALANCE EVENT requires immediate measures to be taken, or if the PARTIES are not successful in negotiating the mitigation measures referred to above, the PARTIES shall take reasonable measures within their reach to mitigate the losses caused by the IMBALANCE EVENTS, to be considered in the measurement of the economic and financial imbalance of the AGREEMENT.

24.9.2. For the purposes of the Clause 24.9.1, reasonable measures are considered to be in the case of DEALERSHIP, those expected from concessionaires under private control acting diligently, in similar situations.

24.9.3. If it is proven that the PARTY has failed to take the loss mitigation measures referred to in the Clauses 24.9 and 24.9.1, subject to the provisions of Clause 24.9.2, the amount of losses that, demonstrably, could have been avoided if such measures were taken, will be deducted from the amounts owed by the other PARTY as a way of reestablishing the economic and financial balancing, without prejudice to the applicable penalties under the terms of the AGREEMENT and EXHIBIT V.

24.10. If it is proven that more than one PARTY has directly or indirectly contributed to the occurrence of the IMBALANCE EVENT, due to negligence, ineptitude or omission of both PARTIES, the restoration of the economic and financial balance of the AGREEMENT must consider only the amount of the damage that the injured PARTY has not caused it.

25. CLAUSE TWENTY-FIVE – RESTORATION OF THE ECONOMIC AND FINANCIAL BALANCE

25.1. On the occasion of each EXTRAORDINARY REVIEW or each ORDINARY REVIEW, the claims of both PARTIES considered appropriate will be jointly contemplated, in order to offset the positive and negative economic and financial impacts resulting from the EVENTS OF IMBALANCE.

25.2. The eventual restoration of the economic and financial balance of the AGREEMENT, in favor of one of the PARTIES, must necessarily consider any impacts in favor of the other PARTY.

25.3. The restoration of AGREEMENT the economic and financial balance as a whole, or in relation to determined IMBALANCE EVENT, will be carried out in order to obtain the NPV of the Cash Flow balances equal to zero, considering the DISCOUNT RATE, as per Clause 25.5.2.3, respective to the nature of each IMBALANCE EVENT, as determined below:

25.3.1. In the event of IMBALANCE EVENTS resulting from cancellations, postponements, delays or anticipations of VENTURES, ADDITIONAL INVESTMENTS or CONTINGENT INVESTMENTS, the recomposition will be carried out taking into account: (i) the amounts attributed to each of the VENTURES, INVESTMENTS ADDITIONAL AND CONTINGENT INVESTMENTS as indicated in EXHIBIT VIII; (ii) its distribution in the PHYSICAL-EXECUTIVE SCHEDULES; and (iii) the variations in operating costs and revenues as a result of the changes, using the discount rate of 9.94% (nine point ninety-four percent) per year, in real terms.

25.3.1.1. The economic and financial rebalancing that the Clause deals with 25.3.1, in the event of anticipation of VENTURES, from ADDITIONAL INVESTMENTS or CONTINGENT INVESTMENTS, shall be carried out exclusively if such anticipation arises from risk factors or responsibility of the GRANTING AUTHORITY, and no economic and financial rebalancing shall be carried out if the anticipation arises from risk factors or responsibility of the CONCESSIONAIRE, or occurs on its own initiative, without prejudice to the provisions of EXHIBIT IX regarding any anticipation claims.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 25.3.1.2. The economic and financial rebalancing that the Clause deals with 25.3.1, in the event of postponements or delays in the VENTURES and investments, which arise from risk factors or liability of the CONCESSIONAIRE, will be carried out exclusively if the net economic and financial impact of the delay is beneficial to the CONCESSIONAIRE, considering the economic and financial effect of the delay or postponement as to the values of the VENTURES, INVESTMENTS ADDITIONAL or CONTINGENT INVESTMENTS and the corresponding costs and revenues, without prejudice to the application of the penalties provided for in the AGREEMENT and in EXHIBIT V, and no economic and financial rebalancing will be carried out if the delay or postponement of the VENTURES, the ADDITIONAL INVESTMENTS or CONTINGENT INVESTMENTS result in a net economic and financial impact harmful to the CONCESSIONAIRE.
- 25.3.1.3. In the event of postponements or delays in the VENTURES, ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS that result from risk factors allocated to the GRANTING AUTHORITY or shared between the PARTIES under the terms of this AGREEMENT, the economic and financial rebalancing shall comply with the provisions of EXHIBIT IX.
- 25.3.2. In the event of any other IMBALANCE EVENTS, the restoration of the economic and financial balance will take place through the preparation of the MARGINAL CASH FLOW, considering: (i) the marginal cash flows, positive or negative, calculated based on the difference between the situations with and without the IMBALANCE EVENT; and (ii) the marginal cash flows necessary to restore the economic and financial balance of the AGREEMENT.
- 25.3.2.1. The IMBALANCE EVENTS consisting of ADDITIONAL INVESTMENTS or CONTINGENT INVESTMENTS shall consider, for the calculation of the restoration of the economic and financial balance of the AGREEMENT, the DISCOUNT RATE calculated one (1) month prior to the date of signature of the respective amending amendment, as per Clause 25.5.2.3 , as well as the costs agreed upon in the aforementioned instrument, adopting the same parameter for the cases of cancellations, postponements, delays or anticipations of ADDITIONAL INVESTMENTS or CONTINGENT INVESTMENTS, subject to the Clauses 25.3.1.1 and 25.3.1.2.
- 25.3.2.2. All other hypotheses of IMBALANCE EVENTS will consider, for the calculation of the reestablishment of the economic and financial balance of the AGREEMENT, the DISCOUNT RATE calculated on the date of materialization of the IMBALANCE EVENT, according to Clause 25.5.2.3.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 25.3.2.2.1. In the event of an IMBALANCE EVENT, governed by Clause 25.3.2.2, which extends for more than one year, the DISCOUNT RATE referred to in Clause 25.5.2.3, calculated for the contractual year in which the IMBALANCE EVENT initially materializes, which will be applied to the entire period of the IMBALANCE EVENT.
- 25.3.2.3. The MARGINAL CASH FLOW methodology will be non-leveraged, and the rebalancing will not be impacted by the CONCESSIONAIRE's capital structure.
- 25.4. At each restoration of the economic and financial balance of the AGREEMENT, the DISCOUNT RATE of that calculation will be defined, definitive for the entire remaining term of the CONCESSION.
- 25.5. In order to restore the economic and financial balance of the AGREEMENT, the following procedures must be observed in the preparation of the MARGINAL CASH FLOW:
- 25.5.1. The restoration of the economic and financial balance will be carried out in such a way that the NPV of the MARGINAL CASH FLOW projected due to the event that gave rise to the restoration is zero, considering, on the same base date, (i) the MARGINAL CASH FLOWS resulting from the event that gave rise to the restoration; and (ii) the MARGINAL CASH FLOWS resulting from the restoration of the economic and financial balance.
- 25.5.1.1. For purposes of calculating the NPV of the MARGINAL CASH FLOWS, the DISCOUNT RATE is applied to each new CONCESSION YEAR. If the beginning of each CONCESSION YEAR does not coincide with the 1st day of the month, for the purposes of levying the DISCOUNT RATE, the 1st day of the subsequent month will be considered.
- 25.5.2. For the purpose of determining the flows of marginal expenditures, the best available information should be used to estimate the investment, costs and expenses, as well as any revenues and other gains resulting from the IMBALANCE EVENT, by means of the best public and/or private sector price references available at the time of the election. as well as real data that generate an impact on the CONCESSION, such as the effective costs of inputs, as well as other elements that can be obtained, and, in the unavailability of more current information, and at the discretion of ARTESP, the information in the reports contained in the FEASIBILITY STUDIES.
- 25.5.2.1. The CONCESSIONAIRE shall present estimates of the measure of the imbalance, even in cases where the claim is initiated by ARTESP, using, for this purpose, the references indicated in Clause 25.5.2.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 25.5.2.2. ARTESP may request that the CONCESSIONAIRE demonstrate that the amounts necessary to carry out any ADDITIONAL INVESTMENTS or CONTINGENT INVESTMENTS were calculated based on market values, considering the global cost of similar works or activities in Brazil or based on cost systems that use as input market values of the specific sector of the project, measured, in any case, by means of a synthetic budget, prepared by means of an expeditious or parametric methodology.
- 25.5.2.3. The actual annual DISCOUNT RATE to be used in the calculation of the NPV, which are dealt with in the Clauses 25.3.2.1 and 25.3.2.2, shall be composed of the daily average in the period of the last twelve (12) months of the gross interest rate on the sale of the IPCA+ Treasury Notes with semiannual interest (NTN-B) or, in the absence thereof, another that replaces it, *Ante* the deduction of Income Tax, with maturity that is compatible with the date of the end of the CONCESSION TERM, considering any extensions, published by the National Treasury Secretariat, calculated at the beginning of each CONCESSION YEAR, plus a spread or surcharge on interest equivalent to 3,97 p.p. (three point ninety-seven percentage points) per year, base 252 (two hundred and fifty-two) business days.
- 25.5.3. In the event of restoration of AGREEMENT economic and financial imbalance by means of a term extension, the methodology for measuring revenues and expenses for the extended term will consider the following:
- 25.5.3.1. For the projection of the VARIABLE PECUNIARY CONSIDERATION, if the recomposition of the balance of the AGREEMENT provides for the maintenance of this portion of the CONCESSIONAIRE's remuneration for the extended period, the average of the amounts received by the CONCESSIONAIRE as VARIABLE PECUNIARY CONSIDERATION will be considered, prior to the incidence of deductions due to the INDICATORS PERFORMANCE, in the five (5) years prior to the base date of the cash flow, brought to that last base date, or the average that is available, observing, as a maximum retroaction, the date of the SUBSTANTIAL CONCLUSION or the FULL CONCLUSION of the last INVESTMENT PACKAGE;
- 25.5.3.1.1. The projection of the VARIABLE PECUNIARY CONSIDERATION resulting from the calculation provided for in Clause 25.5.3.1 shall be replaced by the VARIABLE PECUNIARY CONSIDERATION effectively calculated, periodically verified, in accordance with the addendum to be signed, prior to the incidence of deductions due to the PERFORMANCE INDICATORS.

- 25.5.3.2. For the projection of ANCILLARY REVENUES, the historical average of the five

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

(5) years prior to the base date of the cash flow, brought to this base date, or the historical average that is available, observing, as a maximum retroaction, the date of the SUBSTANTIAL CONCLUSION or FULL CONCLUSION of the last INVESTMENT PACKAGE, shall be considered as a premise.

25.5.3.2.1. The projection of ANCILLARY REVENUES, described in Clause 25.5.3.2, will not be replaced or altered, and any variation in the risk of the CONCESSIONAIRE will be maintained.

25.5.3.3. For the calculation of the projection of costs and expenses of the CONCESSIONAIRE and the definition of the cash outflow, counted from the initial term of the MARGINAL CASH FLOW, including the term extensions already formalized, the following shall be considered, for the purpose of calculating the term to be extended:

25.5.3.3.1. The amounts related to the costs and expenses recorded by the CONCESSIONAIRE in the five (5) years immediately prior to the base date of the cash flow, brought to that last base date, observing, as a maximum retroaction, the date of the SUBSTANTIAL CONCLUSION or the FULL CONCLUSION of the last INVESTMENT PACKAGE.

25.5.3.3.2. The projection of costs and expenses, described in Clause 25.5.3.3.1, will not be replaced or altered, and any variation in the risk of the CONCESSIONAIRE will be maintained.

25.5.3.3.3. The costs and expenses related to the conservation and maintenance of any ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS should also be considered for the purpose of calculating the MARGINAL CASH FLOW.

25.5.3.4. For the purpose of economic and financial rebalancing of the AGREEMENT caused by events other than the change in tax or accounting legislation, taxes and accounting implications of any nature that may effectively be levied throughout the CONCESSION TERM, including formalized term extensions, will be considered, regardless of the PARTY that has assumed the risk of changing the tax or accounting legislation.

25.5.3.5. For the purposes of MARGINAL CASH FLOW, the calculation of amortization and depreciation shall be carried out in accordance with the applicable rules and legislation.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 25.5.3.6. The installments of BURDEN OF OVERSIGHT and discount as costs with the SINGLE TICKET REVENUE SYSTEM provided for in the AGREEMENT shall be considered in the MARGINAL CASH FLOW object of this methodology, and may be, at the discretion of ARTESP, maintained throughout the extension period.
- 25.5.4. For the purpose of determining the amount to be rebalanced, the effects of direct and indirect taxes effectively levied on the flow of revenues and marginal expenditures should be considered.
- 25.5.5. In the hypotheses of restoration of the economic and financial balance of the AGREEMENT by means of a review of the value of the PECUNIARY CONSIDERATION, the methodology for projecting Recipes for the future period shall consider the provisions of the Clause 25.5.3.1, as appropriate.
- 25.5.6. For the application of the provisions of the Clause 25.5.3.1.1, when approaching the closing date of the CONCESSION TERM, considering any extensions, it must be determined whether the NPV of the sum of the MARGINAL CASH FLOWS is equal to zero, considering the actual values calculated for the PECUNIARY CONSIDERATION, and the DISCOUNT RATE(s) defined for each MARGINAL CASH FLOW in accordance with the Clauses 25.3.2.1 and 25.3.2.2.
- 25.5.6.1. In case it is found that the NPV is different from zero, the forms of rebalancing provided for in this AGREEMENT will apply.

26. CLAUSE TWENTY-SIX – MODALITIES FOR RESTORING THE ECONOMIC AND FINANCIAL BALANCE

- 26.1. Subject to the contractual provisions that provide for specific rules for the restoration of the economic and financial balance, ARTESP will have the prerogative to choose the modality by which the restoration of the economic and financial balance of the AGREEMENT will be implemented, always seeking to ensure the continuity of the provision of the SERVICES and the preservation of the payment capacity of the financing agreements entered into by the CONCESSIONAIRE for the execution of the object of the AGREEMENT, among the following modalities:
- 26.1.1. Extension or reduction of the CONCESSION TERM;
- 26.1.2. Review of the value of the PECUNIARY CONSIDERATION and/or CONTRIBUTION;
- 26.1.3. Reimbursement or indemnity, including, if available, the remaining balance in the CENTRALIZED ACCOUNT, not intended for the payment of the PECUNIARY CONSIDERATION;

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 26.1.4. Amendment of the INVESTMENT PLAN;
 - 26.1.5. Review of the amounts of BURDEN OF OVERSIGHT or discount as costs with the SINGLE TICKET REVENUE SYSTEM, or stipulation of grace period in its payment, by given periods;
 - 26.1.6. Alteration of obligations or deadlines provided for in this AGREEMENT and in the EXHIBITS; and
 - 26.1.7. Combination of the previous modalities.
- 26.2. In addition to the modalities listed in the Clause 26, the implementation of the restoration of the economic and financial balance of the AGREEMENT may also take place through the following modalities, in these cases depending on the prior agreement of the CONCESSIONAIRE:
- 26.2.1. Giving in payment of assets and/or assignment of patrimonial revenues;
 - 26.2.2. Assumption by the GRANTING AUTHORITY of costs attributed by the AGREEMENT to the CONCESSIONAIRE;
 - 26.2.3. Exploitation of ANCILLARY REVENUES beyond the CONCESSION TERM and/or change in the sharing patterns of ANCILLARY REVENUES; and
 - 26.2.4. Combination of the previous modalities or others allowed by law.
- 26.3. In choosing the means for the implementation of the restoration of the economic and financial balance of the AGREEMENT, ARTESP will consider:
- 26.3.1. The frequency and amount of overdue and overdue payments by the CONCESSIONAIRE, as well as other obligations of the agreed instruments, related to the financing agreements entered into by the CONCESSIONAIRE for the execution of the object of the AGREEMENT, especially those whose non-compliance may give rise to the obligation of capital contribution or reinforcement of guarantee by the CONCESSIONAIRE's shareholders, acceleration of debt, or early maturity of the respective instruments;
 - 26.3.2. The importance of avoiding mechanisms that, even if they generate long-term balance, may generate liquidity problems for the CONCESSIONAIRE and difficulties in honoring the commitments made with creditors and suppliers; and
- 26.4. Subject to the rules established in this AGREEMENT, ARTESP may only use the extension of TERM CONCESSION as a means for the restoring the AGREEMENT economic and financial balance, described in Clause 26.1.1, as of the third cycle of ORDINARY REVISIONS referred to in this

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

AGREEMENT, being certain that, for the first two ORDINARY REVISIONS, any economic and financial imbalances may only be recomposed by the other means established in this Clause.

- 26.5. The restoration of the AGREEMENT economic and financial balance, even that resulting from the procedure of ORDINARY REVISIONS, EXTRAORDINARY REVISIONS or the automatic or precautionary rebalances provided for, will be formalized by means of an amendment to this AGREEMENT.

CAPÍTULO XI. CONTRACTUAL REVISIONS

27. CLAUSE TWENTY-SEVEN – ORDINARY REVISION OF THE AGREEMENT

- 27.1. Every five year cycle, from the date of signature of the TERM OF DELIVERY OF EXISTING INFRASTRUCTURE, the processes of ORDINARY REVISIONS of the CONCESSION will be conducted, with the objective of evaluating and, if applicable, implementing, always ensuring the maintenance of the economic and financial balance of the AGREEMENT:

27.1.1. The revision of the INVESTMENT PLAN, including the plans and documents that compose it and any need to acquire or update ROLLING STOCK, and the INSURANCE PLAN;

27.1.2. The establishment and planning of any ADDITIONAL INVESTMENTS or INVESTMENTS CONTINGENTS already subject to forecast for the subsequent period, as well as their corresponding physical-financial schedule, according to the rules set forth in the Clauses 31 the 32; and

27.1.3. The review of the PERFORMANCE INDICATORS, the established goals and the deduction values foreseen for each indicator, in order to adapt them to the modifications or alterations that have been perceived in each ORDINARY REVIEW cycle.

- 27.2. Within the scope of the ORDINARY REVIEW, the PARTIES shall carry out a joint evaluation of the PERFORMANCE INDICATORS in force, including the goals established by them and the weights foreseen for each indicator, taking into account the search for continuous improvement in the provision of SERVICES, establishing a reasonable period for the adaptation of the new standards required, culminating:

27.2.1. In the reformulation of PERFORMANCE INDICATORS that prove to be ineffective to encourage the activities and services of the CONCESSIONAIRE to be performed in compliance with the quality required by ARTESP and by the PASSENGERS;

27.2.2. In the review of the goals set for each PERFORMANCE INDICATOR, based on the data collected from periodic performance measurements, always observing the objective of stimulating the continuous improvement of quality and the efficient provision of

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

SERVICES;

- 27.2.3. In the review of the weights provided for each PERFORMANCE INDICATOR, in the event that the discipline in force proves to be excessive or insufficient to stimulate the necessary effort of the CONCESSIONAIRE to achieve and exceed the established goals; and/or
- 27.2.4. In the creation of new PERFORMANCE INDICATORS, in the event that ARTESP demands new performance standards, motivated by the emergence of technological innovations or adaptations to national or international standards.
- 27.3. For the planning of any ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS, the PARTIES shall, as a priority, concentrate the demands for new investments in the ORDINARY REVIEW periods, in order to improve the planning and execution of ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS.
- 27.3.1. If there are urgent demands that, for technical, economic-financial, legal, security or public interest reasons, require immediate intervention, without waiting for the end of the five-year contractual cycle of ORDINARY REVIEWS, the ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS will be implemented in the context of EXTRAORDINARY REVIEW.
- 27.4. The ORDINARY REVIEW should preferably take place in order to precede the discussions related to the preparation of the LOA that will be in force in the year following the ORDINARY REVIEW.
- 27.5. The result of the ORDINARY REVIEW process referred to in this Clause may give rise to the Rebalancing of the AGREEMENT, whose rebalance procedure will observe the rules provided for in Clause 25, being certain that, in this case, the implementation of the measures defined in the process will occur after the formalization of the amending amendment to this AGREEMENT.
- 27.5.1. The ORDINARY REVIEW may not alter or disregard the allocation of risks established in this AGREEMENT, except for consensual changes between the PARTIES.
- 27.6. The provisions of Clause 25 the deadlines and controversies of the PARTIES within the scope of the ORDINARY REVIEW.
- 27.7. The CONCESSIONAIRE shall submit to ARTESP, after the ORDINARY REVIEW OF THE AGREEMENT, the revised PHYSICAL-EXECUTIVE SCHEDULES, provided for in the INVESTMENT PLAN, which contain the development of the execution of the remaining interventions, with milestones, stages, activities and deadlines that will bind and must be complied with by the CONCESSIONAIRE, in accordance with the rules established by this AGREEMENT.
- 27.7.1. After the ORDINARY REVIEW of the AGREEMENT, the CONCESSIONAIRE shall, if

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

applicable, make the necessary adjustments to the insurance policies and the contracted guarantee instruments within 120 days.

28. CLAUSE TWENTY-EIGHT – EXTRAORDINARY REVISION OF THE AGREEMENT

28.1. Any of the PARTIES may request the EXTRAORDINARY REVISION of the AGREEMENT in view of the concrete or imminent materialization of an event whose consequences are sufficiently serious to the point of giving rise to the need for evaluation and urgent measures, applying to the EXTRAORDINARY REVIEW the provisions set forth in the Clause 25.

28.2. If the EXTRAORDINARY REVIEW process is initiated at the request of the CONCESSIONAIRE, the latter must forward the necessary subsidies to demonstrate to the ARTESP that the failure to immediately address the imbalance event will result in an extraordinary aggravation of harmful effects to the CONCESSION, subject to the requirements of Clause 24.2.2.

28.2.1. ARTESP will have a period of sixty (60) days, counted from the formalization of the request submitted by the CONCESSIONAIRE, to assess the need for immediate treatment of the claim in the context of EXTRAORDINARY REVIEW due to potential compromise of the CONCESSIONAIRE's solvency or the continuity of the execution of the AGREEMENT and the provision of SERVICES and the concrete impossibility of subjecting it to the ORDINARY REVIEW procedure, motivating the importance of not waiting for the necessary time lapse until the processing of the subsequent ORDINARY REVIEW.

28.3. The CONCESSIONAIRE shall submit to ARTESP, after the EXTRAORDINARY REVIEW OF THE AGREEMENT, the revised PHYSICAL-EXECUTIVE SCHEDULES, provided for in the INVESTMENT PLAN, which contain the development of the execution of the remaining interventions, with milestones, stages, activities and deadlines that will bind and must be complied with by the CONCESSIONAIRE, in accordance with the rules established by this AGREEMENT.

28.3.1. If the EXTRAORDINARY REVIEW has an impact on the ESTIMATED AGREEMENT VALUE, the CONCESSIONAIRE shall, if applicable, make the necessary adjustments to the insurance policies and guarantee instruments contracted within 120 (one hundred and twenty) days.

CAPÍTULO XII. VENTURES, ADDITIONAL INVESTMENTS AND CONTINGENT INVESTMENTS

29. CLAUSE TWENTY-NINE – VENTURES UNDER THE RESPONSIBILITY OF THE CONCESSIONAIRE

29.1. The CONCESSIONAIRE will be responsible for the execution of the VENTURES, which are characterized as investment actions under the responsibility of the CONCESSIONAIRE, comprising civil works (construction, reconstruction, expansion, renovation and relocation), implementation of SYSTEMS and infrastructure and acquisition of equipment, according to EXHIBIT II.A, EXHIBIT II.B, EXHIBIT II.C and EXHIBIT II.F of the AGREEMENT, with the objective of

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

promoting the implementation, requalification, expansion, adequacy and modernization of the infrastructure of the SERVICES.

29.1.1. For all intents and purposes, the VENTURES are mandatory and original investments of the CONCESSION and comprise the WORKS-VENTURES and the SYSTEMS AND ROLLING STOCK VENTURES.

29.2. The CONCESSIONAIRE may request a change in the location of the VENUTRES by means of a proposal to ARTESP, with evaluation by the IMPLEMENTATION CERTIFIER or the INDEPENDENT AUDITOR, as the case may be, up to six (6) months before the deadline set for the beginning of the execution of the VENTURES in the PHYSICAL-EXECUTIVE SCHEDULE.

29.2.1. The proposal must contain the justifications for the change, based on studies that evaluate the impacts of the change, including urban impacts, and engineering projects.

29.2.2. The IMPLEMENTATION CERTIFIER or the INDEPENDENT AUDITOR, as the case may be, will have a period of up to fifteen (15) days from the receipt of the proposal to issue any CERTIFICATION and forward the documentation to ARTESP, which will have fifteen (15) days, extendable for the same period, to evaluate and make the final decision. The change cannot be made without the final decision of ARTESP.

29.2.2.1. In cases where the proposed change does not result in the need for expropriation, eviction or administrative easements, the CERTIFICATION will be sufficient to start the investments.

29.2.3. Regardless of ARTESP's agreement, the CONCESSIONAIRE will be fully responsible for:

- i. Investments necessary for the execution of the implementation of the VENTURES in a location other than the one initially planned as a result of its request;
- ii. Operating costs arising from the decision to change the location of the VENTURES; and
- iii. costs of the projects and studies indicated in the clause 29.2.1.

29.2.4. If the change in the location of the VENTURES is required by the GRANTING AUTHORITY and implies an increase in the costs of implementing the VENTURES, these amounts will be borne by the GRANTING AUTHORITY, and the CONCESSIONAIRE will be fully responsible for the corresponding operating costs, provided that the new location does not imply a change in the specifications of the VENTURES that affect such operating costs.

30. CLAUSE THIRTIETH – PRESENTATION AND APPROVAL OF PROJECTS

- 30.1. The CONCESSIONAIRE may develop technical solutions and use criteria other than those described in the CONCEPTUAL/REFERENTIAL PROJECT, provided that it meets the mandatory guidelines contained in EXHIBITS II and III.
- 30.2. The CONCESSIONAIRE may start the execution of the VENTURES during the PRE-OPERATIONAL PHASE, provided that the requirements set forth in this clause and in EXHIBITS II and III are met.
- 30.3. The SHORT-TERM PRIORITY INVESTMENTS must be completed by the end of the PRE-OPERATIONAL PHASE.

31. CLAUSE THIRTY-ONE – DEFINITIONS OF ADDITIONAL INVESTMENTS AND CONTINGENT INVESTMENTS

- 31.1. ADDITIONAL INVESTMENTS that may be incorporated into the AGREEMENT, as a charge of the CONCESSIONAIRE, are those that, not resulting from the original contracted conditions or necessary to meet the original contractual obligations, or from the duty to maintain the current performance in the provision of the SERVICES, are necessary to alteration and/or expansion of the SERVICES and consequent modernization, improvement and expansion of equipment and facilities, or even those necessary to face emergency situations whose equation requires urgent investments, as provided for in article 23, item V, of the CONCESSIONS LAW, which are related to the very nature of the AGREEMENT, comprising, without limitation, the following cases:
- 31.1.1. Civil works, provision of services or acquisition of new equipment resulting from the need to improve the quality or safety of the SERVICES, such as those with the objective of optimizing the flow of people, increasing the comfort of PASSENGERS and increasing the safety of the operation of the SERVICES and PASSENGERS;
- 31.1.2. Improvement of the systems inherent to the execution of the object of the CONCESSION, such as signaling, communication, control, supervision, energy, ventilation, security, management, collection, operational planning, electrical, drainage, hydraulic systems, among others;
- 31.1.3. Renovations, improvements and expansion of the implemented infrastructure, including the implementation of new stations;
- 31.1.4. Civil works, including those related to possible future integrations with other subway-rail lines, provision of services or acquisition of new equipment that, due to technical synergies, alignments necessary to make the LINES compatible with any expanded sections, as well as the improvement of interfaces, risk mitigation, efficiency gains and minimization of losses, are technically and economically better executed by the CONCESSIONAIRE, due to its position as a provider of the SERVICES and operator of the infrastructure related to the CONCESSION;

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 31.1.5. Acquisition or updating of the ROLLING STOCK due to a change in technology requested by the GRANTING AUTHORITY, the need to expand the offer, or as a result of the need to operate any expanded stretches.
- 31.1.6. Civil works, provision of services or acquisition of new equipment that, due to emergency or pressing situations, are necessary for the adequate remediation of the situation, in order to preserve the adequate provision of the SERVICES.
- 31.2. The following may not be included as ADDITIONAL INVESTMENTS:
 - 31.2.1. The construction of a new line that can be granted independently, more economically and efficiently to meet the public interest, subject to the provisions of Clause 31.1.1; and
 - 31.2.2. Actions aimed at complying with the PERFORMANCE INDICATORS and the operation and maintenance guidelines, according to EXHIBITS II, III.A and III.D, in compliance with the CONCESSION regulation, contained in EXHIBIT III.E, and the CONCESSIONAIRE's duty to preserve the timeliness of the SERVICES.
- 31.3. The insertion, in the AGREEMENT, of ADDITIONAL INVESTMENTS and the obligations arising therefrom shall meet the public interest, seeking to ensure the provision of ADEQUATE SERVICE to PASSENGERS, especially regarding the conditions of efficiency, continuity, timeliness and low fares, subject to the provisions of article 6, paragraph 2, of the CONCESSIONS LAW and Federal Law No. 13,460/2017.
- 31.4. The ADDITIONAL INVESTMENTS shall, ordinarily, be incorporated into the AGREEMENT by consensual decision between the GRANTING AUTHORITY and the CONCESSIONAIRE, by means of an amendment to the AGREEMENT, whose terms and conditions shall be established by mutual agreement between the PARTIES, subject to the provisions of this Clause.
- 31.5. The GRANTING AUTHORITY may, with the due justification, in the exercise of the power to unilaterally amend the AGREEMENT, determine the execution of ADDITIONAL INVESTMENTS that are needed to guarantee the public interest, up to the limit of 5% (five percent) of the ESTIMATED AGREEMENT VALUE, updated under the terms of Clause 3.2, adopting, as applicable, the procedure provided for in this Clause, and ensuring the corresponding economic and financial rebalancing of the AGREEMENT and other applicable provisions of the AGREEMENT, especially what is provided in Clause 26.3.
- 31.6. The CONCESSIONAIRE may require, for the acceptance of the obligation to execute ADDITIONAL INVESTMENTS provided in Clause 31.5, which the CONCESSION is reassessed by RISK RATING AGENCY, considering the realization of the ADDITIONAL INVESTMENTS, and the initial risk classification note, measured under the terms of EXHIBIT III.B.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

31.7. The following are considered CONTINGENT INVESTMENTS that may be incorporated into the AGREEMENT, as charges of the CONCESSIONAIRE, at the discretion of the GRANTING AUTHORITY:

- i. new investments in hardware and software determined by the GRANTING AUTHORITY due to the modification of the PUBLIC TARIFF COLLECTION SYSTEM for SERVICES;
- ii. new investments for the implementation of blocks for reading TRAVEL TICKETS, to allow the charging of PASSENGERS according to distances traveled, or another fare model to be implemented;
- iii. investments and actions necessary for the expansion of Bom Retiro Station, aiming at the implementation of platforms to house other services, for example: (i) Line 8; and (ii) the TIC EIXO NORTE, or the integration of the LINES in future station(s) eventually implemented by third parties;
- iv. Pari Station of LINE 11 (which may provide for intersection with Line 10);
- v. União Vila Nova Stations of LINE 12;
- vi. Expansion of the PERMANENT TRACK and stations, in the southern portion of LINE 13, which are Guaiaúna (at the intersection with LINE 12), Serra de Botucatu, Itapura; Demétrio Ribeiro, Sapucaia and Parque da Mooca/São Carlos (at the intersection with Line 10);
- vii. investments in new equipment, new signaling, control and radiocommunication systems, among others, not provided for in this AGREEMENT and its EXHIBITS, in order to make the operation of the LINES compatible with any new interoperability policy, thus enabling the eventual circulation of the trains of the LINES in the other railway lines of the STATE, with full performance;
- viii. investments in the acquisition of ROLLING STOCK, aiming to modernize and complement the fleet available for the SERVICES, in the event of non-compliance with the obligation to transfer ROLLING STOCK to the DEALERSHIP, in accordance with EXHIBITS I and III.F, or in the event of obsolescence of the equipment that is part of the ROLLING STOCK and non-availability of parts and equipment under normal market conditions, provided that there are proven losses to the fulfillment of the PERFORMANCE INDICATORS not attributable to the CONCESSIONAIRE; and
- ix. investments not originally provided for in this AGREEMENT and aimed at the development of resilient infrastructure, especially in relation to the mitigation of problems related to macro-drainage outside the CONCESSION AREA, in accordance

with the legislation and regulations in force at the time of its incorporation into the AGREEMENT.

31.8. The CONTINGENT INVESTMENTS must be incorporated into the AGREEMENT, by means of a consensual decision between the GRANTING AUTHORITY and the CONCESSIONAIRE, and formalized by means of the execution of an amendment to the AGREEMENT, whose terms and conditions will be established by mutual agreement between the PARTIES, subject to the provisions of this Clause.

31.9. The implementation of ADDITIONAL INVESTMENTS, as well as CONTINGENT INVESTMENTS, when it involves construction, supply, installation, recovery or expansion of the infrastructure associated with the CONCESSION, must comply with the mandatory guidelines of EXHIBIT II and EXHIBIT III, as well as those agreed upon in the instruments that formalize such inclusions.

32. CLAUSE THIRTY-TWO – ECONOMIC AND FINANCIAL REBALANCING OF THE AGREEMENT IN ADDITIONAL INVESTMENTS AND CONTINGENT INVESTMENTS

32.1. The conditions set forth below regarding the economic and financial rebalancing of the AGREEMENT apply exclusively to the realization of ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS, and the other provisions of the AGREEMENT applicable to other cases of rebalancing shall be maintained.

32.1.1. In the economic and financial rebalancing of the AGREEMENT resulting from the incorporation of ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS, the limits and conditions set forth in the Clauses shall be observed 26.3 and 31.6.

32.2. The inclusion of ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS, as provided for in this AGREEMENT, will be important in the prior analysis of any need to recompose the economic and financial balance of the AGREEMENT as a result of the change, which must occur concomitantly with the inclusion of ADDITIONAL INVESTMENTS and/or CONTINGENT INVESTMENTS, and the totality of direct and indirect investments and costs of any nature must necessarily be considered, including mobilization, incurred by the CONCESSIONAIRE, as well as any revenues provided by the ADDITIONAL INVESTMENTS and/or CONTINGENT INVESTMENTS.

32.3. The CONCESSIONAIRE must present the documents necessary to measure the rebalancing economical-financial of the AGREEMENT resulting from the inclusion of the ADDITIONAL INVESTMENTS and/or CONTINGENT INVESTMENTS in the object of the AGREEMENT together with its final proposal for these investments, observing the procedure provided for in the Clause 24.

32.4. The licensing costs of the works, interventions and installations will also be considered in the calculation of the economic and financial rebalancing due to the CONCESSIONAIRE due to the realization of ADDITIONAL INVESTMENTS and/or CONTINGENT INVESTMENTS.

CAPÍTULO XIII. INCORPORATION OF INFRASTRUCTURE EXECUTED BY THE GRANTING AUTHORITY OR INTERESTED THIRD PARTY

33. CLAUSE THIRTY-THREE – INTERVENTIONS CARRIED OUT BY THE GRANTING AUTHORITY OR THIRD PARTIES

33.1. The INTERVENTIONS provided for in EXHIBIT II.D, when completed, must be submitted to CERTIFICATION, prior to being forwarded for inspection by ARTESP, under the terms of EXHIBIT II.E.

33.2. It will be up to ARTESP, with the support of the IMPLEMENTATION CERTIFIER, and/or the INDEPENDENT AUDITOR, if applicable:

33.2.1. Issue the FINAL ACCEPTANCE TERM OF THE INTERVENTION, if no inconsistencies or failures have been identified in the works of the INTERVENTION;

33.2.2. Issue the PROVISIONAL ACCEPTANCE TERM OF THE INTERVENTION, if inconsistencies or failures have been identified in the works of the INTERVENTION, but which do not compromise the operational safety, the quality of the SERVICES and the achievement of the PERFORMANCE INDICATORS by the CONCESSIONAIRE; or

33.2.3. Refuse to receive the INTERVENTION works, if inconsistencies or failures have been identified that compromise operational safety, the quality of the SERVICES and the achievement of the PERFORMANCE INDICATORS by the CONCESSIONAIRE.

33.3. Any inconsistencies or failures, thus considered defects, vices or non-conformities with the approved projects or with technical standards, must be expressly indicated by the IMPLEMENTATION CERTIFIER, and/or by the INDEPENDENT AUDITOR, if applicable, and it is up to the person responsible for the execution of the INTERVENTION to correct them.

33.3.1. The GRANTING AUTHORITY may delegate such attributions to the CONCESSIONAIRE, setting a compatible deadline for their execution, and, in the latter case, the economic and financial balance of the AGREEMENT must be restored, under the terms of Clause 25.

33.4. In hypothesis that the CONCESSIONAIRE diverges from the conclusions of the ARTESP, the dispute may be submitted to the dispute resolution mechanisms provided for in the CAPÍTULO XXIV.

33.5. In the case of issuance of the PROVISIONAL ACCEPTANCE TERM OF THE INTERVENTION, after the correction of the inconsistencies or failures identified, the FINAL ACCEPTANCE TERM OF THE INTERVENTION will be issued, recognizing the absence of pending issues and incorporating, when applicable, the infrastructure resulting from them in the CONCESSION AREA.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 33.5.1. The INVENTORY must be updated to include the new assets integrated into the CONCESSION to its object.
- 33.6. After the issuance of the PROVISIONAL ACCEPTANCE TERM OF THE INTERVENTION, the CONCESSIONAIRE will be responsible for the operation, maintenance and conservation of the INTERVENTION, and must observe the PERFORMANCE INDICATORS and the terms and conditions established in this AGREEMENT.
- 33.7. The CONCESSIONAIRE must prepare the planning for the management of the INTERVENTION and provide the necessary adjustments to the insurance within thirty (30) days of the issuance of the FINAL ACCEPTANCE TERM OF THE INTERVENTION or the PROVISIONAL ACCEPTANCE TERM OF THE INTERVENTION.
- 33.8. The GRANTING AUTHORITY shall be responsible, before the CONCESSIONAIRE, for the period provided for by law, for the soundness and safety of the works it has carried out, directly or indirectly, and shall be obliged to bear the expenses arising from the repairs, corrections, removals and replacements necessary due to inaccuracies or defects in the execution or materials used.
- 33.8.1. During the period of responsibility provided for by law, construction defects observed in assets transferred to the CONCESSIONAIRE, even if not verified by the IMPLEMENTATION CERTIFIER or ARTESP, will be communicated to ARTESP.
- 33.8.2. The CONCESSIONAIRE is liable to the GRANTING AUTHORITY and the PASSENGERS for damages occurring after the issuance of the FINAL ACCEPTANCE TERM OF THE INTERVENTION, even if resulting from failures, actions or omissions during construction, without prejudice to its right of recourse and the applicable legal measures against the executor and technical responsible for the work.

CAPÍTULO XIV. DEALERSHIP

34. CLAUSE THIRTY-FOUR – LEGAL STRUCTURE OF THE CONCESSIONAIRE

- 34.1. The CONCESSIONAIRE's corporate purpose, specific and exclusive, throughout the CONCESSION TERM, will be the execution of the object of the CONCESSION, with the CONCESSIONAIRE having its headquarters and jurisdiction in a municipality in the STATE OF SÃO PAULO.
- 34.1.1. The CONCESSIONAIRE may explore, directly or indirectly, including through subsidiaries, the activities that generate ANCILLARY REVENUES, provided that the conditions of EXHIBIT XII are observed.
- 34.2. The CONCESSIONAIRE shall comply with corporate governance standards and adopt standardized accounting and financial statements, especially with regard to transactions with RELATED PARTIES, in accordance with the accounting practices adopted in Brazil, based on the

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

Brazilian Corporate Law (Federal Law No. 6,404, of December 15, 1976 and amendments) and on the accounting standards issued by the Federal Accounting Council.

- 34.2.1. The CONCESSIONAIRE 's accounting and financial information and statements shall be audited by a specialized independent auditing firm, reputable and of notorious specialization, which has audited, in the two previous years, publicly traded companies on B3.
- 34.2.2. The specialized auditing company must also verify compliance with the provisions regarding RELATED PARTIES set forth in the Clauses 34.8 the 34.13, regardless of the CONCESSIONAIRE's accounting or governance regime.
- 34.3. The minimum subscribed capital of the CONCESSIONAIRE will be R\$ 539,477,546.24 (five hundred and thirty-nine million, four hundred and seventy-seven thousand, five hundred and forty-six reais and twenty-four cents), with reference to the BASE DATE.
 - 34.3.1. For the execution of this AGREEMENT, the CONCESSIONAIRE demonstrated that it had R\$ 323,686,527.74 (three hundred and twenty-three million, six hundred and eighty-six thousand, five hundred and twenty-seven reais and seventy-four cents) duly paid-in, in Brazilian national currency, as required in the PUBLIC NOTICE.
 - 34.3.2. The payment of the remaining subscribed capital stock, of R\$ 215,791,018.49 (two hundred and fifteen million, seven hundred and ninety-one thousand, eighteen reais and forty-nine cents), to be made in national currency, within 48 (forty-eight) months from the DATE OF SIGNATURE OF THE AGREEMENT.
 - 34.3.3. The CONCESSIONAIRE may reduce its capital stock up to R\$ 323,686,527.74 (three hundred and twenty-three million, six hundred and eighty-six thousand, five hundred and twenty-seven reais and seventy-four cents), representing at least 60% (sixty percent) of the minimum subscribed capital stock, without ARTESP's consent, provided that (i) it has obtained the FULL CONCLUSION of the INVESTMENT PACKAGES, as provided for in EXHIBIT IX, and (ii) has obtained a simple average of the IQS higher than 0.85 in the last 12 (twelve) measurements carried out by the INDEPENDENT VERIFIER.
 - 34.3.3.1. Case the share capital of the CONCESSIONAIRE has been reduced below the minimum established in the Clause 34.3 or the amount permitted under the Clause 34.3.3, where applicable, will be notified to that are carried out new capital contributions to the CONCESSIONAIRE, in an amount corresponding to the necessary for compliance with such provisions, and will be subject to the application of the penalty provided for in EXHIBIT V.
 - 34.3.4. While the payment is not complete, under the terms of Clause 34.3.2 the shareholders of the CONCESSIONAIRE are liable, in proportion to the shares subscribed by each one,

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

before the GRANTING AUTHORITY, for the obligations of the CONCESSIONAIRE, under the terms of this AGREEMENT, up to the limit of the amount of the remaining installment for payment of the capital, considering the amount necessary in accordance with the provisions of Clause 34.3.2.

- 34.3.5. The capital stock of the CONCESSIONAIRE may be increased at any time, without the need for communication or authorization from ARTESP.
- 34.3.6. The CONCESSIONAIRE undertakes to keep ARTESP permanently informed of the compliance, by its shareholders, with the payment of the capital stock, and ARTESP may carry out diligences and audits to verify the situation, at any time and in any form.
- 34.4. The fiscal year of the CONCESSIONAIRE and the financial year of this AGREEMENT shall coincide with the calendar year.
- 34.5. The participation of non-national capital in the CONCESSIONAIRE shall comply with the Brazilian legislation in force.
- 34.6. The dissolution of the CONCESSIONAIRE may only occur after all activities Described in the Clause 70 have been carried out and after the FINAL TERM OF RETURN is issued, provided for in EXHIBIT III.G.
- 34.7. Even after the extinction of the CONCESSION, the CONCESSIONAIRE shall maintain the minimum subscription of the capital stock referred to in Clause 34.3, until its dissolution, and may make capital reductions only if the reduced amount is used to pay off liabilities of the CONCESSIONAIRE to the GRANTING AUTHORITY.
- 34.8. The CONCESSIONAIRE shall, within ninety (90) days from the beginning of the CONCESSION TERM, develop, publish and implement a RELATED PARTY TRANSACTION POLICY, forwarding it to ARTESP for knowledge, observing, as applicable, the best practices recommended by the Brazilian Code of Corporate Governance – Publicly-Held Companies, edited by the Interagent Working Group, coordinated by the Brazilian Institute of Corporate Governance, as well as the provisions of the Novo Mercado Regulation, or other provisions that may replace them as a reference before the CVM, and must contain, at least, the following elements:
- 34.8.1. Criteria that must be observed for the execution of transactions between the CONCESSIONAIRE and its RELATED PARTIES, requiring the observance of equitable conditions, compatible with market practice, and equivalent to those that would be obtained in an independent negotiation, with a party not related to the CONCESSIONAIRE;
- 34.8.2. Procedures to assist in the identification of individual situations that may generate conflicts of interest and, consequently, determine the impediment of voting in relation

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

to shareholders or managers of the CONCESSIONAIRE;

34.8.3. Procedures and responsible for identifying RELATED PARTIES and classifying transactions as transactions with RELATED PARTIES;

34.8.4. Indication of the approval bodies for transactions with RELATED PARTIES, depending on the amount involved or other relevant criteria;

34.8.5. Demonstration that the object of the services contracted with RELATED PARTIES is not the object of any other contract by the CONCESSIONAIRE with third parties;

34.8.6. Prohibition of making advance payments in contracts with RELATED PARTIES, except in the case of advance of mobilization costs or others required in similar contracts in the market; and

34.8.7. Duty of the CONCESSIONAIRE's management to formalize, in a written document to be filed with the CONCESSIONAIRE, the justifications for the selection of RELATED PARTIES, to the detriment of market alternatives.

34.9. The RELATED PARTY TRANSACTIONS POLICY shall be updated by the CONCESSIONAIRE whenever necessary, observing the updates in the Recommendations of best practices referred to in the Clause 34.8 and the need to include or amend specific provisions aimed at making the transparency and commutativity of transactions with RELATED PARTIES more effective.

34.10. The CONCESSIONAIRE'S RELATED PARTY TRANSACTIONS POLICY shall provide for the CONCESSIONAIRE's obligation to disclose, on its website, the following information about the contracting carried out:

34.10.1. General information about the contracted RELATED PARTY;

34.10.2. Object of the contract;

34.10.3. Term of engagement; and

34.10.4. The value of the contract and general conditions of payment and adjustment;

34.10.5. Description of the negotiation of the transaction with the RELATED PARTY and the decision on the execution of the transaction; and

34.10.6. Justification for contracting with the RELATED PARTY, to the detriment of market alternatives.

34.11. The disclosure referred to in Clause 34.10 must occur within 30 (thirty) days, counted of the

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

transaction with the RELATED PARTY, and at least five (5) business days in advance of the beginning of the execution of the obligations arising from said transaction.

34.12. In addition to the provisions of Clause 34.10, the CONCESSIONAIRE shall send to the ARTESP, within the period provided for in the Clause 34.11, (i) description of the negotiation between the CONCESSIONAIRE and the RELATED PARTY to carry out the transaction and the internal procedures to the DEALERSHIP for decision-making for hiring; (ii) justification for contracting with the RELATED PARTY, to the detriment of market alternatives; and (iii) copy of all contracts signed with RELATED PARTIES, except if they involve industrial or commercial secrets.

34.13. Unless approved by ARTESP, the CONCESSIONAIRE is prohibited to:

- i. Grant loans and financing to its shareholders, RELATED PARTIES or third parties; and
- ii. Provide a guarantee, guarantee or any other form of guarantee in favor of its shareholders, RELATED PARTIES or third parties.

34.13.1. The CONCESSIONAIRE may receive funds from RELATED PARTIES through loan agreements, provided that the payment obligations of the amounts assigned on such basis shall be subordinated to the payment of amounts due to the GRANTING AUTHORITY, the ARTESP, to the INDEPENDENT AUDITOR, the IMPLEMENTATION CERTIFIER, the INDEPENDENT VERIFIER and the TECHNICAL SUPPORT, under the terms of this AGREEMENT, and the conditions described in Clause 34.8, applicable to contracts with RELATED PARTIES, according to the RELATED PARTY TRANSACTIONS POLICY.

34.14. The CONCESSIONAIRE may not be liquidated while liabilities arising from the obligations set forth in this Clause or in other provisions of the AGREEMENT persist, even after the AGREEMENT has been terminated.

35. CLAUSE THIRTY-FIVE – TRANSFER OF CONTROL OF THE CONCESSIONAIRE

35.1. The CONCESSIONAIRE shall obtain prior consent from ARTESP to carry out any modification of its corporate structure that implies a direct TRANSFER OF CONTROL, pursuant to this AGREEMENT and article 27 of the CONCESSIONS LAW.

35.1.1. The prior consent required in Clause 35.1 covers acts that imply transfer of direct shareholding control of the CONCESSIONAIRE, even when the indirect control remains with the same BUSSINESS GROUP.

35.1.2. For the purposes of this AGREEMENT, the direct holder of the power of control of the CONCESSIONAIRE is understood to be the person, natural or legal, or the group of persons bound by a voting agreement, or under common control, who are members of the direct shareholding structure of the CONCESSIONAIRE, who meets the

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

conditions indicated in the subparagraphs of article 116 of the BRAZILIAN CORPORATIONS LAW.

- 35.1.3. The transfer of direct control of the CONCESSIONAIRE will only be authorized by ARTESP when it does not harm or jeopardize the execution of the AGREEMENT, and cannot be denied by ARTESP in an unjustified manner
- 35.1.4. Acts of modification of the CONCESSIONAIRE's shareholding structure are not subject to the prior consent of ARTESP in the event that the company's controlling block remains with companies that originally held a stake in the CONCESSIONAIRE, provided that (i) the new controlling shareholders originally hold a minimum interest of 25% (twenty-five percent) in SPE.
- 35.2. The transfer of indirect control of the CONCESSIONAIRE is not subject to the prior consent of ARTESP, except in the event of replacement of a company that is part of the indirect control of the CONCESSIONAIRE that has been responsible for the presentation of any of the TECHNICAL QUALIFICATION certificates required in the TENDER PROTOCOL.
 - 35.2.1. In the event of the creation of an intermediate corporate structure between the ADJUDICATEE in the BIDDING and the SPE, any change in the power of control of said intermediate corporate structure will be considered as TRANSFER OF DIRECT CONTROL of the CONCESSIONAIRE.
- 35.3. In order to obtain ARTESP's consent, in the cases required in this Clause, the applicant must submit a direct TRANSFER OF CONTROL REQUEST, requesting consent to the desired transfer and presenting, at least, the following information:
 - 35.3.1. Explanation of the intended corporate transaction and the proposed corporate structure for the moment after the direct TRANSFER OF CONTROL;
 - 35.3.2. Documents related to the desired corporate transaction, such as draft shareholders' agreement, copy of minutes of the meeting of partners or shareholders of the CONCESSIONAIRE, correspondence, audit reports and financial statements;
 - 35.3.3. Justification for carrying out the TRANSFER OF CONTROL;
 - 35.3.4. Indication and qualification of the persons who will appear as the CONTROLLER shareholder(s) of the CONCESSIONAIRE, also presenting the list of the members of the CONCESSIONAIRE's management and its CONTROLLER(s);
 - 35.3.5. Statement of the CONCESSIONAIRE's shareholding structure after the desired direct TRANSFER OF CONTROL operation;

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

35.3.6. Demonstration of the qualification of the companies that will appear as CONTROLLER shareholder(s) of the CONCESSIONAIRE, with presentation of documents equivalent to the QUALIFICATION DOCUMENTS, limited to those related to legal qualification, tax and labor regularity;

35.3.6.1. Compliance with the TECHNICAL QUALIFICATION requirements set forth in the PUBLIC NOTICE may be waived if the applicant for the TRANSFER OF CONTROL demonstrates that the corporate transaction will not affect the technical conditions of the CONCESSIONAIRE.

35.3.6.2. The preservation of the CONCESSIONAIRE's technical conditions shall be presumed to be true when the CONCESSIONAIRE (i) has obtained the SUBSTANTIAL CONCLUSION or the FULL CONCLUSION of the INVESTMENT PACKAGES with the Contractual Month of the Conclusion of the Investment until the contractual month 108 (one hundred and eight), as provided for in EXHIBIT IX.A, and (ii) has obtained a simple average of the IQS greater than 0.85 (eighty-five hundredths) in the last 12 (twelve) measurements carried out by the VERIFIER INDEPENDENT.

35.3.7. Express commitment of those who will appear as the CONCESSIONAIRE's CONTROLLER, indicating that they will fully comply with all the obligations of this AGREEMENT, as well as support the CONCESSIONAIRE in whatever is necessary for the full and complete fulfillment of the obligations assigned to it; and

35.3.8. Commitment of all those involved that the TRANSFER OF CONTROL operation will be suspended until approval is obtained by the competent bodies, including CADE, if necessary.

35.3.8.1. Requests for prior consent for TRANSFER OF CONTROL must be assessed by ARTESP within 60 (sixty) days, and failure to comply with this deadline does not result in tacit acceptance of the request, but characterizes delay on the part of ARTESP.

35.4. The TRANSFER OF CONTROL to the LENDER(S) shall be carried out in accordance with EXHIBIT VI, subject to the other pertinent provisions of this AGREEMENT.

35.5. The execution of the corporate transactions reached by this Clause, without obtaining the consent of ARTESP, prior to the formalization of the transaction, will result in the application of the sanctions provided for in this AGREEMENT and in EXHIBIT V, and the GRANTING AUTHORITY may, in addition to the application of penalties:

35.5.1. Determine, when possible, that the proponent presents the relevant documentation and resolve any pending issues, even if extemporaneously, and decide to approve the

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

TRANSFER OF CONTROL;

35.5.2. If it is not possible to overcome the defect in the change in the shareholding composition of the CONCESSIONAIRE or its CONTROLLERS, the forfeiture of the CONCESSION may be decreed, with the consequences provided for in this AGREEMENT.

35.6. The TRANSFER OF CONTROL of the CONCESSIONAIRE shall not alter the obligations of the CONCESSIONAIRE and its CONTROLLERS before the GRANTING AUTHORITY.

36. CLAUSE THIRTY-SIX – COMPLIANCE AND INTEGRITY PROGRAM

36.1. The CONCESSIONAIRE shall, within twelve (12) months from the EFFECTIVE DATE, submit to ARTESP for approval a COMPLIANCE PROGRAM, to be implemented by it, consisting of: (i) internal mechanisms and procedures, with rules of integrity, auditing and incentive to report irregularities; and (ii) the effective application of codes of ethics and conduct, as well as policies and guidelines, with the objective of detecting and remedying deviations, fraud, irregularities and unlawful acts of any nature, especially those practiced against the PUBLIC ADMINISTRATION, all in honor of Federal Law No. 12,846/13 (Anti-Corruption Law), articles 56 and 57 of Federal Decree No. 11,129/2022 and State Decree No. 60,106/2014.

36.1.1. The COMPLIANCE PROGRAM must contain, at least, the following content:

36.1.1.1. Codes of ethics and conduct, representing the expected behavior of all employees and managers of the CONCESSIONAIRE, as well as third parties that have relations with it, such as suppliers and service providers;

36.1.1.2. The purpose and scope of the COMPLIANCE PROGRAM;

36.1.1.3. The clear division of the responsibilities of the people involved in the compliance function, in order to avoid possible conflicts of interest with other areas of the CONCESSIONAIRE;

36.1.1.4. Free access of those responsible for activities related to the compliance function to the information necessary for the exercise of their duties;

36.1.1.5. Mechanisms for detecting irregularities;

36.1.1.6. Channels for reporting irregularities that are easily accessible to the public and widely disseminated to any interested parties, especially the CONCESSIONAIRE's employees, third parties who have relations with the CONCESSIONAIRE and the PASSENGERS, and the reporting channels must allow the receipt of anonymous complaints;

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 36.1.1.7. Provision of confidentiality rules for whistleblowers who identify themselves when filing the complaint, ensuring that the identification of the whistleblower will be kept confidential and under the responsibility of the sector responsible for the COMPLIANCE PROGRAM, accessible only to sectors of the CONCESSIONAIRE that justifiably need access to information for the investigation, prevention or combat of the reported irregularity;
- 36.1.1.8. Communication channels with the CONCESSIONAIRE's senior management, including advice, in order to facilitate the reporting of the results of activities related to the compliance function, as well as possible irregularities or failures identified;
- 36.1.1.9. Integration of the sector responsible for the COMPLIANCE PROGRAM with other related areas, such as the legal department, internal audit, ombudsman, accounting and human resources department;
- 36.1.1.10. Segregation of the sector responsible for the COMPLIANCE PROGRAM with the sector responsible for the internal audit;
- 36.1.1.11. Rules of conduct for situations that present a significant risk of occurrence of unlawful conduct, fraud and corruption, especially in situations involving interaction with the public sector, even if intermediated by third parties, such as: (i) execution and inspection of administrative contracts, including meetings with public agents responsible for the inspection and monitoring of the AGREEMENT or for the regulation of the SERVICES; (ii) execution of contractual agreements or amendments; (iii) donations and sponsorships of any kind, (iv) obtaining permits and licenses; (v) inspections; (vi) hiring of former public officials; and (vii) offering gifts and gifts to public officials, etc.;
- 36.1.1.12. Clarifications on the existence and use of whistleblowing channels and guidance on integrity issues;
- 36.1.1.13. Establishment of a prohibition on retaliation against whistleblowers in good faith and the mechanisms to protect them;
- 36.1.1.14. Duty of periodic training of employees regarding the objectives of the COMPLIANCE PROGRAM, which may be given by the CONCESSIONAIRE's employees;
- 36.1.1.15. Provision of disciplinary measures in the event of violation of compliance and integrity rules, which must be proportional to the violation and the level of responsibility of those involved;

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 36.1.1.16. Duty of commitment of the CONCESSIONAIRE's senior management, including any advice, in setting the policies of the COMPLIANCE PROGRAM;
- 36.1.1.17. Conducting periodic risk analysis, to make necessary adaptations to the COMPLIANCE PROGRAM ;
- 36.1.1.18. Provision of internal controls that ensure the reliability of reports and statements, of any kind, including accounting;
- 36.1.1.19. Duty of the sector responsible for the COMPLIANCE PROGRAM to prepare a report, at least annually, containing a summary of the results of the activities related to the compliance function, its main conclusions, recommendations and measures taken by the CONCESSIONAIRE's management;
- 36.1.1.20. Immediate communication to the sector responsible for the COMPLIANCE PROGRAM, when requested by third parties, or made by the CONCESSIONAIRE, any payment of amounts by means not usual for the circumstances of the business, especially when it involves payment of amounts in cash, in any currency, in multiple accounts, or in accounts in countries other than the third party's business operation or the provision of the service;
- 36.1.1.21. Duty of the sector responsible for the COMPLIANCE PROGRAM to report systematically and in a timely manner the results of its activities directly to the Board of Directors, allowing it to act independently of the CONCESSIONAIRE's executive board; and
- 36.1.1.22. Provision of internal procedures aimed at ensuring regularity and probity in the hiring of third parties, such as suppliers, service providers, intermediary agents and associates.

CAPÍTULO XV. OBLIGATIONS OF THE PARTIES

37. CLAUSE THIRTY-SEVEN – MAIN RIGHTS AND OBLIGATIONS OF THE CONCESSIONAIRE

The main rights and obligations of the CONCESSIONAIRE, throughout the CONCESSION TERM, without prejudice to the other obligations expressed in this AGREEMENT, are those indicated below, and their non-compliance may result in subjection to the applicable penalties, in accordance with the rules established in this AGREEMENT and in EXHIBIT V:

- 37.1.1. Provide ADEQUATE SERVICE, with continuity, throughout the CONCESSION TERM, fully complying with and enforcing the AGREEMENT and its EXHIBITS, with zeal and

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

diligence, in accordance with the legal and regulatory provisions, as well as with the determinations of the GRANTING AUTHORITY and ARTESP;

- 37.1.2. Respect the rights of PASSENGERS, under the terms of the Consumer Protection Code (Federal Law No. 8,078/1990), the Federal Concessions Law (Federal Law No. 8,987/1995), the State Concessions Law (State Law No. 7,835/1992), the Law for the Defense of the Rights of Users of Public Services (Federal Law No. 13,460/2017) and the National Urban Mobility Policy (Federal Law No. 12,587/2012), among other applicable rules;
- 37.1.3. Carry out, by its own means or by hiring third parties, the VENTURES, listed in EXHIBIT II, being fully responsible for its execution, observing the deadline and quality requirements established in this AGREEMENT and its EXHIBITS;
- 37.1.4. Redo, adapt or correct, directly or indirectly, without any cost to the GRANTING AUTHORITY or the provision of the SERVICES, any and all works or services under its responsibility performed improperly or in non-compliance with the quality standards established in this AGREEMENT and its EXHIBITS, observing the deadlines defined by the GRANTING AUTHORITY;
- 37.1.5. Ensure the integrity and carry out preventive and corrective maintenance of the CONCESSION ASSETS and remaining areas, including those referring to the CONCESSION AREA and its accesses;
- 37.1.6. To keep the CONCESSION AREA free, unimpeded and unencumbered, including expropriated areas, and shall ensure that there is no irregular occupation in the CONCESSION AREA, including by means of the activation of the police force and the adoption of judicial measures, if necessary;
- 37.1.7. To carry out, by its own means or by hiring third parties, the ADDITIONAL INVESTMENTS and the CONTINGENT INVESTMENTS, subject to the provisions of the Clauses 31 the 32 being responsible for meeting the deadlines set in the schedule established for each investment and for its result, observing the quality requirements established in the AGREEMENT and its EXHIBITS;
- 37.1.8. Implement the necessary improvements to maintain the quality levels required in the AGREEMENT and to ensure compliance with the PERFORMANCE INDICATORS, in compliance with the provisions of this AGREEMENT;
- 37.1.9. To answer to the GRANTING AUTHORITY and third parties for the quality and safety of the VENTURES carried out, including any ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS, being fully responsible for them, as well as for their durability, with full operating and operational conditions, in view of the requirements established by the

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

GRANTING AUTHORITY in the AGREEMENT, in the act of acceptance/determination of the realization of the ADDITIONAL INVESTMENTS or in the act of determining the realization of CONTINGENT INVESTMENTS, observing, in the last two cases, the provisions of the Clauses 31 the 32;

- 37.1.10. Have the material and human resources necessary for the perfect provision of the SERVICES, according to the responsibilities and attributions outlined in this AGREEMENT;
- 37.1.11. Perform services and management programs, as well as provide training to all personnel linked to the CONCESSION, aiming at its constant improvement, for the proper provision of the SERVICES;
- 37.1.12. Comply with the operational determinations of the metropolitan public passenger transport systems;
- 37.1.13. Report in writing to ARTESP, within 48 (forty-eight) hours, the occurrence of an event that impacts the provision of the SERVICES and/or implies the loss of any condition required in the AGREEMENT;
- 37.1.14. In the design of the VENTURES, adopt technical actions to mitigate macro-drainage problems within the CONCESSION AREA, such as road raising, containment by means of physical barriers and pumping or others, in accordance with the applicable technical standards and current legislation, observing EXHIBIT II.A;
- 37.1.15. The CONCESSIONAIRE will not be responsible for the implementation or costing of technical solutions to solve macro-drainage problems outside the CONCESSION AREA;
- 37.1.16. Cooperate and support the development of ARTESP's monitoring and inspection activities, under the terms of this AGREEMENT and its EXHIBITS;
- 37.1.17. Provide ARTESP with any and all documents and information relevant to the CONCESSION, including contracts and agreements of any nature signed with third parties, granting broad and unrestricted access to inspection and auditing;
- 37.1.18. To make available, for the collection of ARTESP and the GRANTING AUTHORITY, the original of all projects, plans, plans and other documents, of any nature, that are necessary for the performance of the object of the AGREEMENT, and that have been specifically acquired or created in the development of the activities integrated in the CONCESSION, including those referring to the execution of any ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS;
- 37.1.19. Make available, for access by ARTESP, all closed source software developed and

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

related to the object of the CONCESSION;

- 37.1.20. Ensure, at any time, the free access of the persons in charge of the inspection, or in any way indicated by ARTESP, including the INDEPENDENT AUDITOR, the IMPLEMENTATION CERTIFIER, the INDEPENDENT VERIFIER and the TECHNICAL SUPPORT, to its facilities and to the places where activities related to the object of the CONCESSION are carried out, observing the safety standards of the CONCESSION AREA;
- 37.1.21. Keep the INVENTORY updated throughout the CONCESSION TERM, as well as regularly bookkeeping its accounting books and organized the files, documents and notes, in order to enable inspection, at any time, by those in charge of inspection;
- 37.1.22. Designate, within five (5) days from the EFFECTIVE DATE, a TECHNICAL RESPONSIBLE person in charge of the activities of provision of the SERVICES, with powers to represent the CONCESSIONAIRE before the inspection of ARTESP;
- 37.1.23. Promptly provide all information requested by ARTESP, the GRANTING AUTHORITY or other authorities, including municipal authorities, within the period determined by them, or, in the absence of indication, within a maximum period of five (5) business days from the receipt of the request, according to the applicable procedure, except in exceptional situations, duly justified to ARTESP and, as the case may be, to the requesting authorities;
- 37.1.24. To carry out, in compliance with the applicable legislation, the expropriations, evictions, institution of administrative easements and temporary occupations necessary for the realization of the VENTURES and any ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS of any other actions that require it, as well as the provision of the public service object of the CONCESSION, including its accessory facilities, in accordance with the provisions of this AGREEMENT, in its EXHIBITS and in the SPECIFIC PLAN FOR EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT AND RESETTLEMENT;
- 37.1.25. Promote the resettlement actions necessary for the execution of the AGREEMENT, in accordance with the provisions of this AGREEMENT, in its EXHIBITS, especially EXHIBITS IV, and in the SPECIFIC PLANS FOR EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT AND RESETTLEMENT.
- 37.1.26. To grant access by third parties to the CONCESSION AREA, in accordance with the regulations of SPI or STM;
- 37.1.27. Not enter into a contract with third parties whose object or execution is incompatible with the CONCESSION TERM, except for the situations expressly provided for in this

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

AGREEMENT;

- 37.1.28. To keep at ARTESP's disposal, if required, a copy of the contractual instruments related to the subcontracted services and the acquisition of goods, materials and equipment inherent to the activities included in the object of the AGREEMENT, and non-compliance with this obligation is prohibited in the face of the allegation of confidentiality of said contractual instruments, in which case it will be ensured, with the delivery of documents, the transfer of the respective secrecy to those who have access;
- 37.1.29. Execute the VENTURES within the deadlines defined in the PHYSICAL-EXECUTIVE SCHEDULES, keeping the IMPLEMENTATION SCHEDULE updated;
- 37.1.30. Maintain the PERFORMANCE GUARANTEE.
- 37.1.31. Obtain, apply and manage all financial resources necessary for the execution of the activities and investments provided for in the scope of this AGREEMENT;
- 37.1.32. Comply with legal determinations related to labor, social security, safety and occupational health legislation, in relation to its employees, being responsible, as the sole employer, for all social, labor and social security charges levied on the cost of labor employed in operation and maintenance activities, in addition to others practiced due to the CONCESSION, as well as by the legal determinations related to insurance and work accidents;
- 37.1.33. Collect taxes levied on its activities, as well as comply with tax legislation, including when it comes to the exploitation of activities that generate ANCILLARY REVENUES, seeking more efficient means, according to the mechanisms available in the legislation;
- 37.1.34. Prove to ARTESP, when requested, and within ten (10) business days, the legally required discharges of any and all charges related to the operation services and others under their responsibility, including contributions due to the INSS and FGTS, as well as pertinent fees and taxes;
- 37.1.35. Establish and implement, in accordance with the Clause 34.8, rules for hiring RELATED PARTIES;
- 37.1.36. Not to infringe any patents, trademarks and copyrights of the goods, services and information provided as a result of the AGREEMENT;
- 37.1.37. Maintain, throughout the CONCESSION TERM, the qualification conditions required in the BIDDING, necessary for the provision of the SERVICES, observing the compatibility with the moment of contractual performance;

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 37.1.38. Adopt the best practices defined by Federal Law No. 12,846/2013, including implementing the integrity mechanisms provided for in Clause 36;
- 37.1.39. Comply with the requirements arising from the law or conditions required by the LENDERS, especially with regard to social, environmental and labor obligations;
- 37.1.40. Inform ARTESP in writing, within 24 (twenty-four) hours, of any accident or abnormal occurrence that occurs on the LINES, regardless of verbal communication, which must be immediate;
- 37.1.40.1. Abnormal occurrences are understood to be those that may impact the normal operation of the SERVICES within the parameters established in the AGREEMENT and its EXHIBITS, even if it is not characterized as an accident and even if it does not cause damage to the CONCESSIONAIRE or the GRANTING AUTHORITY.
- 37.1.41. Ensure that the operational and maintenance management and monitoring systems implemented by the CONCESSIONAIRE, under the terms of EXHIBIT II.C, are also trained for the use of data measurement by the INDEPENDENT VERIFIER and by ARTESP's inspection;
- 37.1.42. Assume all responsibilities and take the necessary measures for the adequate care of the injured or sudden illnesses, in accordance with the law, and that are reasonably required of the CONCESSIONAIRE in view of the concrete situation, considering the activity carried out by it, the obligations provided for in the AGREEMENT and in the EXHIBITS, with all the necessary means available for provision, among other actions, first aid care and/or hospital removal, if applicable, to PASSENGERS and other persons located in the CONCESSION AREA, adopting the applicable procedure, under the terms of EXHIBIT III.A;
- 37.1.43. Adhere to the PAESE agreement, following the instructions for use, activating and deactivating it, when necessary, under the terms of EXHIBIT III.A and EXHIBIT III.C.
- 37.1.44. To answer for the conduct of its employees and third parties hired regarding the safety of the activities in progress, determining the appropriate use of personal protective equipment and collective protection equipment, uniform and badge, in the functions and conditions in which they are required, instructing employees as to their use and as to the risks in the workplace;
- 37.1.45. Have a specialized service in engineering, safety and occupational medicine, duly registered with the Regional Labor Office, as well as establish an internal accident prevention commission, under the terms of the regulations;

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 37.1.46. Maintain a Permanent Operational Systems Safety Commission, to investigate occurrences that may compromise the security of the operating systems of the LINES, or put at risk the PASSENGERS, employees, contractors, equipment and facilities;
- 37.1.47. In the case of civil works, previously present a CONTINGENCY MANAGEMENT PLAN FOR WORKS, involving the safety of the worker and third parties, to cover any emergencies;
- 37.1.48. Ensure the preservation of the images of the CCTV system for at least thirty days in high definition, followed by a storage period of another ninety days in low definition, only making them available to third parties with prior authorization from ARTESP;
- 37.1.49. Accept and cooperate, with its best efforts, in accordance with the provisions of the applicable legislation and standards, with the use of the CONCESSION AREA by concessionaires, permittees or authorized companies, for the provision of services that require the installation or regularization of water pipes, sewage, electricity, natural gas or telecommunications networks;
 - 37.1.49.1. The CONCESSIONAIRE may charge third parties for the use of the CONCESSION AREA, when such charge is admissible under the terms of the applicable legislation, and provided that the other rules of this AGREEMENT are observed, and the GRANTING AUTHORITY does not assume any responsibility for any frustration of estimated revenues, even if due to judicial decisions, except in the event of changes in the legislation applicable to the matter and/or other risks attributed to the GRANTING AUTHORITY in this AGREEMENT.
- 37.1.50. Agree and observe the rules of coexistence established with the teams involved in the GRANTING AUTHORITY and ARTESP and other agents in services and works to be performed in shared areas, fully respecting the conditions established in this AGREEMENT, in the PHYSICAL-EXECUTIVE SCHEDULES, in EXHIBIT III.C, and in the instruments contained in EXHIBIT XI;
- 37.1.51. To ensure to ARTESP or to the company that it indicates, during all contractual phases, access to the stations operated by the CONCESSIONAIRE, in the event of construction of lines, stations or terminals, without prejudice to the continuity of the provision of SERVICES.
- 37.1.52. Inform the population and PASSENGERS in general, in the pertinent places of the CONCESSION AREA and on the CONCESSIONAIRE's website, whenever there is a change in the PUBLIC TARIFF, communicating its new value and effective date;

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 37.1.53. To serve and ensure that the public in general and, in particular, the PASSENGERS of the LINES are adequately served, including the provision of communication systems with the PASSENGERS;
- 37.1.54. Maintain broad and permanent communication with the population, in accordance with this AGREEMENT and with EXHIBITS III.A, III.E and IV.F, with the objective of disseminating information about the SERVICES and the progress of the execution of the works, indicating the data related to the company(ies) responsible for the respective works;
- 37.1.55. To publish on the website, periodically and permanently, (i) the Letter of Services to the PASSENGER, with the purpose of informing about the services provided by the CONCESSIONAIRE, the forms of access to these services and its commitments and quality standards of service to the public, in accordance with article 7 of Federal Law No. 13,460/2017; and (ii) the result of the satisfaction survey, contained in EXHIBIT III.D, pursuant to paragraph 2 of article 23 of the aforementioned Federal Law;
- 37.1.56. To properly disclose to the general public, and to the PASSENGER in particular, the adoption of special procedures, when exceptional situations occur;
- 37.1.57. Adhere to educational, informational, operational and other campaigns, limited to the equipment operated and areas linked to the CONCESSION, in line with the guidelines of ARTESP;
- 37.1.58. Enforce the legislation and other rules that deal with the priority care of people with disabilities, seniors aged 60 (sixty) years or older, pregnant women, breastfeeding women, people with infants and obese people, as well as the promotion of accessibility for people with disabilities or reduced mobility;
- 37.1.59. Take the necessary measures and bear the costs, within the limits of the Clause 22.4.1, associated with the prospection, excavation and rescue of historical, archaeological and paleontological artifacts, in accordance with current regulations, ordinances, legislation and technical standards, in full accordance with the competent bodies.
- 37.1.60. Immediately communicate to ARTESP and adopt the necessary measures whenever the discovery of materials or objects of historical, archaeological or paleontological interest occurs, as well as circumstances of a geotechnical nature or INTERFERENCE with other public service concessionaires;
- 37.1.60.1. In the event that evidence of historical, archaeological or paleontological interest, geotechnical circumstances or INTERFERENCE with other public service concessionaires is found, the CONCESSIONAIRE must prepare and forward it to ARTESP, within a maximum period of time of 5 (five) business

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

days, counted from the finding, report detailing the material found and establishing the location and area of direct influence in the LINES, recording everything by means of dated photographs;

- 37.1.60.2. The CONCESSIONAIRE shall also prepare and forward to ARTESP an impact report on the existing work fronts, describing an action plan with the sequence in which it proposes to carry out the works, as a mitigating measure, as well as other information deemed relevant to avoid the stoppage of all the works in progress or the SERVICES provided in that location;
- 37.1.61. Deliver to ARTESP a copy of the insurance policies, keeping it informed about the maintenance of their validity, under the terms of this AGREEMENT;
- 37.1.62. Contract and keep updated, at its own expense, the insurance policies required in the INSURANCE PLAN and in the Clause 52, and the policies must be issued in accordance with what is determined in said Clause;
- 37.1.63. When required by ARTESP, contract and keep updated the insurance policies to ensure the effective and comprehensive coverage of risks inherent to the development of any ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS;
- 37.1.64. Submit to the prior authorization of the ARTESP the operations governed by the Clause 58;
- 37.1.65. Maintain its documentary collection in accordance with the provisions of Federal Law No. 8,159/1991 and other applicable rules;
- 37.1.66. Identify, in the instruments sent to the ARTESP, the conditions of applicability of the rule that refers to the prioritization of payment of any indemnity directly to the CONCESSIONAIRE's LENDERS, as well as the rule provided for in Clause 54.2, with regard to the exercise of the right of the LENDERS to take control of the CONCESSIONAIRE (*step-in-rights*);
- 37.1.67. To plead for the submission of the CONCESSION to REIDI in a timely and diligent manner, properly complying with all the requirements formulated in the process, including adopting administrative or judicial measures that may be appropriate in the event of unjustified delay, by the competent bodies, in the analysis within the scope of the qualification request;
- 37.1.68. Bear all costs of electricity, water, and all public utilities levied on the CONCESSION AREA, from the beginning of the COMMERCIAL OPERATION PHASE, observing the provisions of EXHIBIT III.B;

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 37.1.69. Submit to ARTESP, upon its request, any documents or information, as well as any decisions, produced in judicial or arbitration proceedings, even when the documents, processes and/or information are classified as confidential, in which case the confidentiality will be transferred to those who access it, provided that they are related, directly or indirectly, to the activities performed by the CONCESSIONAIRE under the AGREEMENT, even if it does not have the GRANTING AUTHORITY or ARTESP as parties;
- 37.1.70. To transfer to the GRANTING AUTHORITY the ownership of the expropriated areas, at the end of the judicial and/or administrative proceedings that deal with the expropriations and institution of administrative easements, necessary for the performance of the SERVICES object of this CONCESSION, at its expense and under its responsibility, in compliance with the provisions of the applicable legislation;
- 37.1.71. Adopt all measures reasonably required to prevent the practice of any kind of theft, robbery, damage or injury to PASSENGERS, employees, outsourced or persons linked in any way to the CONCESSIONAIRE, or to any persons who are within the CONCESSION AREA;
- 37.1.72. Adopt all reasonably required measures to prevent the practice of any conduct by USERS contrary to the duty to pay the PUBLIC TARIFF, when such payments are required, including by verifying the authenticity of documents proving the status of beneficiary of gratuity or tariff reduction, and the CONCESSIONAIRE must fully comply with the MONITORING, PREVENTION AND CONTAINMENT REVENUE EVASION PLAN;
- 37.1.73. Present to the INDEPENDENT VERIFIER and ARTESP the data and information necessary for the verification of the PERFORMANCE INDICATORS;
- 37.1.74. Adopt the necessary measures to enable the fulfillment of the obligations related to the apportionment or payment of the costs of operation and maintenance of the COLLECTION SYSTEM, under the terms of Clause 17.8.3;
- 37.1.75. Take the necessary measures to avoid or mitigate environmental or urban mobility damages and impacts resulting from the execution of the VENTURES, and any ADDITIONAL INVESTMENTS or CONTINGENT INVESTMENTS;
- 37.1.76. To communicate to the competent authorities, immediately and as soon as it becomes aware, of any occurrences in the exercise of its activities that jeopardize the environmental integrity of the CONCESSION AREA;
- 37.1.77. Comply with measures determined by those responsible with authority, in case of accidents or abnormal situations to the routine;

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 37.1.78. Maintain the cleanliness and tidiness of the CONCESSION AREA;
- 37.1.79. Maintain the services performed in accordance with the provisions of Federal Law No. 6.514/1977, regulated by Ordinance No. 3,214/1978 of the Ministry of Labor (and subsequent amendments), as well as with specific engineering, safety and occupational medicine standards, especially Regulatory Standard No. 10 of the Ministry of Labor;
- 37.1.80. To be responsible, in relation to the amounts foreseen at the conclusion of the economic and financial rebalancing procedure of the AGREEMENT regarding the inclusion of any ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS, for the variations in the values of investments, costs, inputs, expenses, activities, actions and services necessary for the full execution of the ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS, including obtaining all the necessary financial resources, except as otherwise provided in this AGREEMENT, subject to the provisions of the Clauses 31 the 32;
- 37.1.81. Establish special operating hours to attend, in the municipalities covered by the LINES, events that generate high demand, whether scheduled or eventual, and meet the operational schedule of special schedules of CPTM or other operators, resulting from similar situations, under the terms of EXHIBIT III.A, provided that it does not harm the regular operation of the transport service on the LINES;
- 37.1.81.1. The high-demand generating events described in Clause 37.1.81 may involve, among others, large-scale sporting events, concerts, festivals, events Religious, parades and others that may provide increased demand due to the concentrated flow of people, whether scheduled or occasional.
- 37.1.81.2. Changes in operating hours due to the provisions of Clause 37.1.81 will not be Considered as facts that generate the economic and financial imbalance of the AGREEMENT;
- 37.1.82. Establish and implement environmental management plans integrated into an environmental and social management system, in accordance with EXHIBIT IV.A;
- 37.1.83. Provide, throughout the term of the CONCESSION, the authorizations of the organs for the defense of the material and/or intangible heritage that may be necessary due to any present and future listings and registrations imposed on the material and immaterial assets existing in the CONCESSION AREA;
- 37.1.83.1. The obligation of the CONCESSIONAIRE to provide, throughout the CONCESSION TERM, the authorizations of the bodies for the defense of the

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

tangible and/or intangible heritage that may be necessary due to future listings and registrations, imposed on the area after the date of publication of the PUBLIC NOTICE, provided for in the Clause 37.1.83, does not affect the right to economic and financial rebalancing due to the economic and financial impacts supported by registration or listing after the publication of the PUBLIC NOTICE, provided that the other assumptions of economic and financial rebalancing provided for in this AGREEMENT are observed.

- 37.1.84. Comply with the requirements and bear all costs related to Law No. 15,150/2010, of the Municipality of São Paulo, and with the requirements and costs related to Law No. 16,402/2016, of the Municipality of São Paulo, as well as the related legislation of the other Municipalities involved with the provision of the SERVICES;
- 37.1.85. To make efforts to obtain information from those responsible about studies and projects of municipal interventions, including road systems, which influence and are related to the implementation, operation and maintenance of the LINES;
- 37.1.86. Obtain information from those responsible about records of possible INTERFERENCES and interfaces with other networks and lines of the public metro-rail service that may impact the implementation, operation and maintenance of the LINES, notably, but not only, MRS and TIC TRENS S.A concessionaires;
- 37.1.87. Present, within the deadline requested by the ARTESP, licenses, Authorizations, permissions Certificates, qualifications and permits in the name of the CONCESSIONAIRE, necessary for the execution of the AGREEMENT, subject to the provisions of Clause 50;
- 37.1.88. Implement, before the beginning of the COMMERCIAL OPERATION PHASE, fraud control mechanisms in the use of the SERVICES without payment, when due, of the PUBLIC TARIFF, as provided for in the MONITORING, PREVENTION AND CONTAINMENT REVENUE EVASION PLAN;
- 37.1.89. Within the limits of the CONCESSIONAIRE's competence, prevent crimes and misdemeanors in the CONCESSION AREA, as detailed in EXHIBIT III.A of the AGREEMENT;
- 37.1.90. With respect to the placement of advertising content on telephone and Wi-Fi services, observe the following conditions: (a) implement a user authentication and registration solution, in accordance with the relevant legal system, in accordance with the Civil Rights Framework for the Internet (Federal Law No. 12,965/2014), considering the LDAP, Captive Portal and RADIUS standards; and (b) the use of the database of registered users is not allowed, during the term or after the termination of the AGREEMENT, for any purpose other than to authenticate access to the Wi-Fi network;

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 37.1.91. Allow ARTESP to inspect the PERMANENT TRACK and the aerial network, including the use of a control car, at any time, for inspection purposes;
- 37.1.92. Ensure compliance with the requirements of the IFC PERFORMANCE STANDARDS of January 1, 2012, which provide for compliance with social and environmental requirements applied to the activities of the CONCESSION, especially those indicated in EXHIBIT IV.
- 37.2. The CONCESSIONAIRE shall establish and maintain a permanent ombudsman throughout the CONCESSION TERM , which shall be operational until the end of the PRE-OPERATIONAL PHASE and shall be especially responsible for the following, subject to State Law No. 10,294, of April 20, 1999:
 - 37.2.1. Receive, process and analyze the manifestations and suggestions of the PASSENGERS or third parties affected by the provision of the SERVICES, monitoring the treatment and effective conclusion of the manifestations/suggestions before the CONCESSIONAIRE, formulating a response within 30 (thirty) days, from the date of the manifestation/suggestion, and such period may be extended only once, for an equal period, provided that it is duly justified;
 - 37.2.2. To prepare, annually, a management report, which shall consolidate the manifestations and suggestions addressed in this Clause, indicating: a) the number of manifestations, organized by subject; b) causes and motives; and c) verification of recurring points and, based on them, point out and suggest improvements in the provision of SERVICES;
 - 37.2.3. To promote the participation of the PASSENGER in matters of interest to the LINES;
 - 37.2.4. Monitor the provision of the SERVICES, in order to ensure their effectiveness;
 - 37.2.5. To propose improvements in the provision of SERVICES;
 - 37.2.6. Assist in the prevention and correction of acts and procedures incompatible with those established in this AGREEMENT;
 - 37.2.7. Propose the adoption of measures to defend the rights of PASSENGERS, in compliance with the provisions of this AGREEMENT and the legislation in force; and
 - 37.2.8. Promote the adoption of mediation and conciliation between the CONCESSIONAIRE and PASSENGERS, borderers and the population, without prejudice to other competent bodies.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 37.2.9. At the end of the procedures referred to in the Clause 37.2.8, the ombudsman must forward the final response to the PASSENGER(s), borderers and representatives of the general population involved.
- 37.2.10. In the conduct of the procedures referred to in the Clause 37.2.8, the ombudsman may request information and clarifications directly from agents of the CONCESSIONAIRE, and the requests must be duly answered within a reasonable period of time.
- 37.2.11. The management report, which is dealt with in Clause 37.2.2, shall be forwarded to the executive board of the CONCESSIONAIRE and to the ARTESP, as well as made available on the internet, ensuring the widest publicity and social control.
- 37.3. As of the EFFECTIVE DATE, the CONCESSIONAIRE shall: (i) comply with all the obligations assigned to it in the legal instruments contained in EXHIBIT XI, regardless of whether they have been transcribed in this Clause; and (ii) always observe, in its activities, the terms of the legal instruments contained in EXHIBIT XI.
- 37.4. The CONCESSIONAIRE shall sign with MRS a document equivalent to the part of the MRS-CPTM AGREEMENT referring to the section of the LINES that will be under its concession, in order to regulate how the assumption of the obligations assigned to CPTM in the MRS-CPTM AGREEMENT will take place, maintaining the conditions and assuming the same obligations related to the LINES, and changes or improvements may be agreed upon under the conditions established in the MRS-CPTM AGREEMENT, with the consent of the GRANTING AUTHORITY.
- 37.4.1. Until the formalization of the "equivalent document" cited in the Clause 37.4, if it exists, the CONCESSIONAIRE shall observe the rules of the MRS-CPTM AGREEMENT in relation to the LINES, unless there is a formal agreement to the contrary signed between MRS and the CONCESSIONAIRE, with the consent of the GRANTING AUTHORITY.
- 37.4.2. O "document equivalent" referred to in Clause 37.4 must be valid enough to assure the complete satisfaction of the object of the MRS-CPTM AGREEMENT, limited to the CONCESSION TERM.
- 37.4.3. Any adjustments, adaptations and repairs to the PERMANENT TRACK resulting from the circulation of freight trains on the tracks of the LINES will be the exclusive responsibility of the CONCESSIONAIRE, at its expense, and passenger transportation must always be prioritized.
- 37.5. From the beginning of the COMMERCIAL OPERATION PHASE, the CONCESSIONAIRE will be responsible for complying with the actions related to the implementation of investments attributed to the STATE in the agreements entered into between SPI and the municipalities located in the route of the LINES.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 37.5.1. Investments resulting from agreements entered into by the GRANTING AUTHORITY until the publication of the PUBLIC NOTICES will be considered as VENTURES under the responsibility of the CONCESSIONAIRE, when they are provided for in this AGREEMENT.
- 37.5.2. Investments resulting from agreements entered into by the POWER after the publication of the NOTICE will be incorporated into this AGREEMENT as ADDITIONAL INVESTMENTS, when they are not provided for in this AGREEMENT.
- 37.5.3. The VENTURES and ADDITIONAL INVESTMENTS whose execution is supported by an agreement entered into between the STATE and the Municipality located in the route of the LINES, when outside the CONCESSION AREA, shall revert to the Municipalities after their conclusion by the CONCESSIONAIRE and CERTIFICATION, except when otherwise provided for in the instruments contained in EXHIBIT XI.
- 37.6. The CONCESSIONAIRE shall allow CPTM to act directly with the agents of the CONCESSIONAIRE in the monitoring of actions for the resolution of issues related to the legal instrument contained in Appendix 6 of EXHIBIT XI (Conduct Adjustment Term - TAC No. 09/99), in the period related to the execution of the works corresponding to the aforementioned VENTURES, until its conclusion.
- 37.6.1. In the event that the GRANTING AUTHORITY or CPTM may bear any kind of financial burden, judicially determined, due to the non-compliance with the deadlines established in Appendix 5 of EXHIBIT XI (Conduct Adjustment Term - TAC No. 09/99), which has resulted from the non-compliance, by the CONCESSIONAIRE, with the deadlines established for the completion of the VENTURES listed in Clause 37.6, even if by way of fines or indemnities, the corresponding amounts shall be reimbursed by the CONCESSIONAIRE, except exclusively in the event of demonstration of the responsibility of CPTM or the GRANTING AUTHORITY for non-compliance with the deadline for the execution of the VENTURES.
- 37.6.1.1. Any liability of the CONCESSIONAIRE for non-compliance with the obligations set forth in Appendix 5 of EXHIBIT XI that are attributable to CPTM or the GRANTING AUTHORITY will be characterized as an IMBALANCE EVENT in its favor, provided that such non-compliance is not related to the non-compliance with the CONCESSIONAIRE's obligations regarding the completion of the corresponding VENTURES.

38. CLAUSE THIRTY-EIGHT – OBLIGATIONS RELATED TO THE USE OF CPTM PERSONNEL

- 38.1. The CONCESSIONAIRE shall use, without prejudice to its own personnel, the labor made available by CPTM, during the ASSISTED OPERATION STAGE, to exercise part of the supervision,

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

operation and maintenance functions, for at least one hundred and eighty (180) days, as detailed in EXHIBIT III.B.

- 38.2. As a result of the use of CPTM personnel, the CONCESSIONAIRE shall reimburse CPTM on a monthly basis the amounts indicated in EXHIBIT III.B for the use of the labor made available by it.
- 38.2.1. For the purposes of the above Clauses, CPTM shall provide employees of its own choice who meet the number and minimum profiles established in EXHIBIT III.B, for each operation and maintenance function specified therein.
- 38.2.2. The CONCESSIONAIRE will not interfere in the choice of employees by CPTM, but will only be obliged to reimburse CPTM on a monthly basis the amounts indicated in EXHIBIT III.B.
- 38.2.3. The CONCESSIONAIRE may, with good reason, request the replacement of the employee(s) made available by CPTM, in cases of insubordination, indiscipline, repeated lack of attendance or any other type of difficulty in the performance of the operation and maintenance activities indicated in EXHIBIT III.B.
- 38.2.4. The CONCESSIONAIRE will be responsible for supervising the employees made available by CPTM.
- 38.2.5. The CPTM is the sole and exclusive liable: (i) for any type of damage or loss caused by the sole fault of its employees to the provision of the SERVICES, the execution of the AGREEMENT, the CONCESSIONAIRE or third parties; (ii) by compliance and the cost of all legal charges, including Labor and tax, related to CPTM employees, subject to the CONCESSIONAIRE's obligation to reimburse, provided for in Clause 38.2.7; and (iii) for any type of work accident involving CPTM employees, unless caused by conduct attributable to the CONCESSIONAIRE. The CONCESSIONAIRE shall have the right of recourse against CPTM if it is held liable for the events previously indicated in this Clause.
- 38.2.6. The CONCESSIONAIRE shall be solely and exclusively responsible for any damage suffered by CPTM employees that has been caused by the sole fault of the CONCESSIONAIRE. CPTM shall have the right of recourse against the CONCESSIONAIRE if it is held liable for the events previously indicated in this Clause.
- 38.2.7. The refund set out in the Clause 38.2 shall be paid monthly by the CONCESSIONAIRE to CPTM. This reimbursement must be made within 10 (ten) days, counted from the presentation, by CPTM, of the costs Incurred. The amount will be registered by means of a debit note or equivalent document. Any disciplines related to this procedure may be established by specific regulations, with the participation of CPTM, ARTESP and the

CONCESSIONAIRE.

38.2.8. In the event of non-compliance, by CPTM, with the obligation provided for in Clause 38.2.1, the following shall apply: (i) the CONCESSIONAIRE shall be released from the obligation from do Use of labor Available by CPTM; and (ii) the CONCESSIONAIRE shall hire and train, at its own expense, professionals who meet the minimum profiles established in EXHIBIT III.B;

38.3. After the period of 180 (one hundred and eighty) days, the CONCESSIONAIRE may select the employees it will use in its operation and extend, at its discretion, the period of its use, until the end of the ASSISTED OPERATION STAGE.

39. CLAUSE THIRTY-NINE – CIVIL LIABILITY BEFORE THE GRANTING AUTHORITY AND THIRD PARTIES

39.1. The CONCESSIONAIRE shall be liable, for itself or for its administrators, employees, agents, SUBCONTRACTORS, service providers or any other individual or legal entity related to the execution of the object of the AGREEMENT, before the GRANTING AUTHORITY and third parties, for any and all damages caused by commissive or omissive acts by the CONCESSIONAIRE, whenever they arise from the execution of the VENTURES, of any ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS, of the works and the provision of SERVICES, directly or indirectly, not excluding or reducing such responsibility of the CONCESSIONAIRE the inspection or monitoring of the AGREEMENT by the GRANTING AUTHORITY and by ARTESP.

39.2. In the instruments that it enters into with third parties, the CONCESSIONAIRE shall provide for the liability of its agents for damages caused to third parties, to PASSENGERS, to passers-by, and, when applicable, to the GRANTING AUTHORITY, ensuring the right of recourse against the responsible party in accordance with the applicable legislation;

39.3. The CONCESSIONAIRE shall keep the GRANTING AUTHORITY, ARTESP and CPTM free from any litigation, assuming, when accepted by the Judiciary, the position of party, and, when the procedural substitution is rejected or jointly and severally maintained, assuming the conduct of the proceeding and the sponsorship of any lawsuits filed by third parties, arising from commissive or omissive acts by the CONCESSIONAIRE in the execution of the object of this AGREEMENT;

39.3.1. Notwithstanding the above provision, the CONCESSIONAIRE shall inform the GRANTING AUTHORITY and ARTESP (i) within five (5) days from the CONCESSIONAIRE's acknowledgement of the initiation of administrative or judicial proceedings against it, as well as the issuance of assessments or imposition of fines related to the execution of the AGREEMENT, including those of a civil, environmental, labor and tax nature; and (ii) when summoned or notified of any lawsuit or administrative proceeding that may implicate it as a result of issues related to the AGREEMENT, including the terms and

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

deadlines of the procedure, as well as making the best efforts to defend the common interests, performing all applicable procedural acts for this purpose

- 39.4. It is the CONCESSIONAIRE's obligation to reimburse or indemnify and keep the GRANTING AUTHORITY and CPTM harmless due to any claim or loss that they may suffer due to acts or facts of risk or liability of the CONCESSIONAIRE, including:
- 39.4.1. Disbursements resulting from judicial or arbitration determinations of any kind, as well as from control and inspection bodies, even if plus interest and legal charges, to satisfy obligations originally attributable to the CONCESSIONAIRE, including labor claims filed by employees or third parties linked to the CONCESSIONAIRE, as well as damages to PASSENGERS, passers-by and third parties;
 - 39.4.2. An act performed by the CONCESSIONAIRE, its administrators, employees, agents, service providers, third parties with whom it has contracted or any other individual or legal entity linked to it;
 - 39.4.3. Tax, labor, social security or accident issues related to the CONCESSIONAIRE 's employees and contracted third parties;
 - 39.4.4. Environmental damage caused by the CONCESSIONAIRE in the execution of the VENTURES, or even in the provision of SERVICES and in the activities that generate sources of ANCILLARY REVENUES; and
 - 39.4.5. Procedural expenses, attorneys' fees and other charges that the GRANTING AUTHORITY or CPTM may bear due to the occurrences described in this Clause.
- 39.5. The CONCESSIONAIRE will be responsible for the eventual installation and operation of the construction site, accesses and other areas of support to the works and operational structures relevant to the execution of any VENTURES or any ADDITIONAL INVESTMENT or CONTINGENT INVESTMENT, in accordance with the applicable regulatory requirements, providing for the adequate storage and safekeeping of the material used in the works;
- 39.6. The CONCESSIONAIRE shall repair any damage caused to communication routes, water pipes, sewers, electricity, gas, telecommunications networks and respective equipment, in public places, or in any third-party property, as well as to perform, at its own expense, the activities necessary for the removal of the INTERFERENCES that Are necessary for the execution of the object of this AGREEMENT, hidden or apparent, even than already existing in the CONCESSION AREA, subject to the provisions of Clause 22.4, and may request, in the event that the damages are caused by fault or willful misconduct of the GRANTING AUTHORITY, or result from factors of its risk or responsibility, the economic and financial rebalancing of the AGREEMENT, due to the costs associated with such repair.

40. CLAUSE FORTIETH – OBLIGATIONS OF THE CONCESSIONAIRE IN RELATION TO THE SUBCONTRACTED OPERATOR

- 40.1. If the CONCESSIONAIRE or its controlling shareholders have chosen to hire a SUBCONTRACTED OPERATOR or qualified professional, regardless of whether or not they have proven experience in their own name during the BIDDING, they must comply with the provisions of this clause.
- 40.2. The contract to be entered into between the CONCESSIONAIRE or its controlling shareholders and the SUBCONTRACTED OPERATOR must have the following minimum content and comply with the following guidelines:
- 40.2.1. The delimitation of the activities to be performed by the SUBCONTRACTED OPERATOR and the CONCESSIONAIRE regarding the provision of the SERVICES.
- 40.2.2. The technical staff to be allocated by the SUBCONTRACTED OPERATOR and the CONCESSIONAIRE for the provision of the SERVICES, indicating the contractual schedule and whether the activities will be provided directly by the SUBCONTRACTED OPERATOR or only with its supervision.
- 40.2.3. If the SUBCONTRACTED OPERATOR acts only in the technical supervision of the provision of the SERVICES, the contract shall provide for steps to be fulfilled by the technical staff linked to the CONCESSIONAIRE for the absorption of the technical knowledge necessary for the provision of the SERVICES, as well as the manner and time in which the reduction of the participation of the SUBCONTRACTED OPERATOR in the provision of the SERVICES will begin, when the period of operational training and transfer of technical knowledge from the SUBCONTRACTED OPERATOR to the CONCESSIONAIRE is concluded, so that, at the latest, at the end of the minimum period of validity provided for in Clause 40.2.4, the CONCESSIONAIRE can fully carry out the OPERATION activities, without the SUBCONTRACTED OPERATOR
- 40.2.4. Term of at least 03 (three) years, with its termination allowed by the non-defaulting party, in case of failure or non-compliance with the contract
- 40.3. In the event of termination of the contract between the CONCESSIONAIRE and the SUBCONTRACTED OPERATOR, or if, after the period of three (3) years, the CONCESSIONAIRE wishes to replace the SUBCONTRACTED OPERATOR, the CONCESSIONAIRE shall, at least three (3) months prior to the final term of the subcontract, opt for one of the following alternatives:
- 40.3.1. The replacement of the SUBCONTRACTED OPERATOR by another equally qualified, to be previously approved by ARTESP, provided that full compliance with the technical capacity requirements set forth in Clause 40.2.

40.3.1.1. For the replacement of the SUBCONTRACTED OPERATOR, the

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

CONCESSIONAIRE must: (i) prove the technical capacity of the new SUBCONTRACTED OPERATOR, obtaining confirmation from ARTESP that the referred technical capacity requirements have been met; (ii) present the contract entered into; and (iii) shall have a term compatible with that provided for in item 40.3.1.3 down.

40.3.1.2. The CONCESSIONAIRE shall ensure the performance of adequate transition procedures, and under no circumstances shall the solution of continuity in the SERVICES be admitted, or the performance of operation activities by those who do not have technical qualification duly attested by ARTESP.

40.3.1.3. In the hypothesis of item 40.3.1.1, the term of the contract with the new SUBCONTRACTED OPERATOR may not be shorter than the longer of the following terms: (i) 01 (one) year; or (li) the remaining term of the contract with the original SUBCONTRACTED OPERATOR.

40.3.2. The INDEPENDENT AUDITOR's APPROVAL that the CONCESSIONAIRE has complied with all stages of the absorption of the technical knowledge necessary for the operation, being able to operate without any technical supervision.

40.3.2.1. The APPROVAL indicated in the item 40.3.2 can only be pleaded after the conclusion of the 3rd (third) year of the COMMERCIAL OPERATION PHASE.

40.3.2.2. For the purposes of this AGREEMENT, it is understood as technical knowledge that must be transferred to the CONCESSIONAIRE all that is necessary for the COMMERCIAL OPERATION PHASE of the SERVICES, with the operational security inherent to such activity, observing the operational procedures and regulations, in order to allow the CONCESSIONAIRE to comply, without the presence of the SUBCONTRACTED OPERATOR, the obligations contained in this AGREEMENT and the EXHIBITS.

40.3.2.3. Within the period prior to sixty (60) days to the issuance of the APPROVAL referred to in item 40.3.2, the CONCESSIONAIRE shall summon the INDEPENDENT AUDITOR, with a copy to the GRANTING AUTHORITY and ARTESP, to monitor the activities of the CONCESSIONAIRE, as necessary for the issuance of the APPROVAL.

40.3.2.4. The INDEPENDENT AUDITOR will issue its APPROVAL report to the CONCESSIONAIRE, to the GRANTING AUTHORITY and to ARTESP, and the latter will formalize, after evaluation, by means of its own document, the non-objection to the assumption of the TRANSACTION by the CONCESSIONAIRE, without the need for technical supervision.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

40.3.2.5. The CONCESSIONAIRE may submit to the dispute resolution mechanisms provided for in this AGREEMENT any divergence regarding the decisions of ARTESP.

40.4. The fact that the contract with the SUBCONTRACTED OPERATOR is known to ARTESP may not be alleged by the CONCESSIONAIRE to exempt itself from the total or partial fulfillment of its obligations arising from the CONCESSION, or to justify any delay or modification in costs, nor to give rise to any liability of the GRANTING AUTHORITY.

40.5. To replace the qualified professional, the CONCESSIONAIRE must notify the GRANTING AUTHORITY within five (5) days from the exchange made, with proof that the new professional meets the technical qualification requirements that were proven by the replaced professional within the scope of the BIDDING.

41. CLAUSE FORTY-ONE – FINANCIAL CHARGES OF THE CONCESSIONAIRE BEFORE THE GRANTING AUTHORITY

41.1. The CONCESSIONAIRE shall pay ARTESP on a monthly basis, for the exercise of the management and inspection activities of the CONCESSION, as an BURDEN OF OVERSIGHT, the amount corresponding to 1.90% (one point ninety percent) of the GROSS REVENUE, as of the COMMERCIAL OPERATION PHASE, as provided for in EXHIBIT IX.

42. CLAUSE FORTY-TWO – MAIN RIGHTS AND OBLIGATIONS OF THE GRANTING AUTHORITY AND ARTESP

42.1. The main rights and obligations of ARTESP, without prejudice to the other obligations expressed in this AGREEMENT, in its EXHIBITS and in the applicable legislation, are:

42.1.1. Transfer the EXISTING INFRASTRUCTURE to the CONCESSIONAIRE, by signing the TERM OF DELIVERY OF EXISTING INFRASTRUCTURE, under the terms of this AGREEMENT and EXHIBIT III.F;

42.1.2. Comply with and enforce, as far as it is responsible, with the rules and guidelines established in the legal instruments contained in EXHIBIT XI;

42.1.3. Ensure that the CONCESSIONAIRE is part of the MANAGEMENT COMMITTEE of the SINGLE TICKET REVENUE SYSTEM, subject to Clause 17;

42.1.4. Stimulate the efficiency of SERVICES and low tariffs;

42.1.5. Regulate the form of granting and exercising benefits or tariff exemptions;

42.1.6. To make its best efforts to collaborate with the obtaining of the licenses, grants, permits and authorizations necessary for the execution of the AGREEMENT, including

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

providing the institutional support that may be necessary;

- 42.1.7. To supervise compliance with safety standards, regulations and procedures related to the execution of the object of the CONCESSION;
- 42.1.8. To supervise the execution of the SERVICES, ensuring their good quality, preserving their rights, those of the CONCESSIONAIRE and those of the PASSENGERS, in addition to applying, as the case may be, the appropriate measures, without prejudice to the other prerogatives of regulation, inspection and monitoring provided for in this AGREEMENT and in the applicable legislation;
 - 42.1.8.1. If ARTESP or the GRANTING AUTHORITY directly receives complaints or claims from the USERS, it must forward them to the CONCESSIONAIRE's ombudsman, for investigation, without prejudice to the investigations it deems pertinent to carry out directly, based on the information.
- 42.1.9. Inspect all the facilities of the CONCESSION in order to verify the full conservation of the assets granted, in addition to evaluating the technical resources used by the CONCESSIONAIRE in the provision of the SERVICES;
- 42.1.10. To carry out periodic audits, by means of a specialized auditing company, if deemed convenient, in the accounts and records of the CONCESSIONAIRE, including as to the fulfillment of obligations of an accounting, economic and financial nature, in order to prevent the occurrence of situations that may compromise the provision of the SERVICES;
- 42.1.11. To forward to the GRANTING AUTHORITY a request for the issuance of the DECLARATION OF PUBLIC UTILITY, with the documentation presented by the CONCESSIONAIRE, so that, after the issuance of the referred acts by the GRANTING AUTHORITY, the CONCESSIONAIRE conducts the expropriation of the areas necessary for the exploration of the services and the realization of the VENTURES.
- 42.1.12. To supervise the conduction, by the CONCESSIONAIRE, of expropriation processes, temporary occupations or institution of easements, including lawsuits and agreements signed for this purpose, as well as to supervise the conduct of resettlement actions;
- 42.1.13. Duly fundament its decisions, authorizations, approvals, requests or other acts performed under this AGREEMENT;
- 42.1.14. Monitor the quality and performance of the CONCESSIONAIRE in the provision of SERVICES;
- 42.1.15. Issue an objection, when applicable and in the manner provided for in this

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

AGREEMENT and in the EXHIBITS, to the PHYSICAL-EXECUTIVE SCHEDULES and the BASIC PROJECTS of the VENTURES, as well as any ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS, always in a technically justified manner;

- 42.1.16. Mediate, coordinate the interfaces and make the works, projects, equipment and systems compatible with each other and with the railway stations operated by CPTM and other delegates or concessionaires of services of the METRO-RAIL SYSTEM, except in the cases provided for in this AGREEMENT or in the case of delegation of such activities to the CONCESSIONAIRE, according to the instruments provided for in this AGREEMENT, including the execution of any ADDITIONAL INVESTMENTS and INVESTMENTS QUOTAS;
- 42.1.17. Determine, if applicable, and supervise the execution of any ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS by the CONCESSIONAIRE, under the terms set forth in the AGREEMENT;
- 42.1.18. To regulate the interfaces arising from future expansion of the METRO-RAIL SYSTEM, from the stations operated by the CONCESSIONAIRE, being prohibited, except for insurmountable technical reasons, that the latter denies or hinders the sharing of the existing infrastructure with third parties;
- 42.1.19. Arbitrate, within the limits of its competences, or contribute to the resolution of conflicts between public and private operators of the public passenger transport service, state and municipal, or conflicts arising from the sharing of infrastructure with third parties, in compliance with the due process of law and the adversarial process, with the participation of the CONCESSIONAIRE, which may use contractual mechanisms for dispute resolution, in the event of disagreement with the decision of the GRANTING AUTHORITY;
- 42.1.20. Provide institutional support to the necessary understandings, with other public bodies, whenever the execution of services under their responsibility interferes with the activities provided for in the object of the AGREEMENT, without any change in the risks assumed by each of the PARTIES, under the terms of this AGREEMENT;
 - 42.1.20.1. The possible need for support from public security forces in the activities provided by the CONCESSIONAIRE must be evaluated in concrete situations, together with the relevant bodies of the STATE.
 - 42.1.20.2. The security of the CONCESSION AREA is the responsibility of the CONCESSIONAIRE, which may, if it deems it convenient, verify with the Military Police, Municipal Guard, or other public entity, the interest in entering into an agreement or similar adjustment, for activities of common interest in the CONCESSION AREA, and the CONCESSIONAIRE

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

will assume any costs that may be negotiated due to this adjustment, without exempting itself from responsibility for the safety of the CONCESSION AREA.

- 42.1.21. To ensure the economic and financial balance of the AGREEMENT, observing, among other aspects, the need to preserve the solvency and liquidity of the CONCESSIONAIRE when imposing obligations not originally provided for in the AGREEMENT and in the implementation of the economic and financial rebalance, when applicable, under the terms of this AGREEMENT;
- 42.1.22. Decide on the addendums, projects, plans, programs and other related instruments related to the execution of the SERVICES;
- 42.1.23. Promote technical studies with a view to improving the SERVICES;
- 42.1.24. Apply legal and regulatory penalties, regardless of contractual provision, and contractual penalties, as provided for in the AGREEMENT and its EXHIBITS;
- 42.1.25. To supervise compliance with the PLANS;
- 42.1.26. Periodically inspect the state of conservation of the ROLLING STOCK, stations and other equipment linked to the provision of the SERVICES, in addition to evaluating the technical resources used by the CONCESSIONAIRE in the provision of the SERVICES;
- 42.1.27. To regulate the form and terms of use of public transportation by PASSENGERS with special needs or with reduced mobility, and, when necessary, their companion, as well as by students, military police, court officials, or other activities or persons who demand special prerogatives in the use of public transportation, in compliance with current legislation;
- 42.1.28. Notify the CONCESSIONAIRE, setting a reasonable period compatible with the specific situation to correct defects or irregularities found in the execution of the works and SERVICES, without prejudice to the initiation of the corresponding administrative sanctioning proceeding;
- 42.1.29. Conduct the ORDINARY REVIEWS, as well as the other activities under its responsibility, as well as conduct the EXTRAORDINARY REVIEWS, in the cases provided for in this AGREEMENT;
- 42.1.30. Sign the PROVISIONAL TERM OF RETURN and the FINAL TERM OF RETURN, upon termination of the CONCESSION, under the conditions set forth in the AGREEMENT and in EXHIBIT III.G;

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 42.1.31. Notify, in writing, the CONCESSIONAIRE, of the application of any penalty, ensuring its right of defense, under the terms of this AGREEMENT, EXHIBIT V and the applicable legislation;
- 42.1.32. Formally indicate to the CONCESSIONAIRE the team(s) for the inspection of the SERVICES;
- 42.1.33. Enforce the current legislation and other rules that deal with the priority service of people with disabilities, elderly people aged 60 (sixty) years or older, pregnant women, breastfeeding women, people with infants and obese people, as well as the promotion of accessibility for people with disabilities or reduced mobility;
- 42.1.34. Provide the CONCESSIONAIRE with all the information and technical elements available necessary for the provision of the SERVICES and execution of the VENTURES, of any TRANSFERABLE CHARGES, ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS;
- 42.1.35. Communicate to the FINANCIAL INSTITUTION or insurer responsible for providing the PERFORMANCE GUARANTEE in the surety bond modality, as well as to the CONCESSIONAIRE's financing entities, whenever it initiates an administrative sanctioning proceeding against the CONCESSIONAIRE aiming at the application of a penalty or to decree the intervention, takeover or forfeiture, as a communication of the expectation of a claim;
- 42.1.36. To collaborate, within the limits of its institutional performance, with the financing entities of the CONCESSIONAIRE, providing information and clarifications to contribute to the feasibility of the financing of the VENTURES, in order to enable the full execution of the object of the CONCESSION;
- 42.1.37. Approve periodic adjustments of the value of the PECUNIARY CONSIDERATION and the CONTRIBUTION in accordance with the criteria and deadlines established in the AGREEMENT and its EXHIBITS; and
- 42.1.38. Encourage the association of users to defend their interests related to the SERVICES, including for inspection.
- 42.2. The main rights and obligations of the GRANTING AUTHORITY, without prejudice to the other obligations expressed in this AGREEMENT, in its EXHIBITS and in the applicable legislation, are:
 - 42.2.1. Collaborate, within the limits of its institutional attributions, to enable the fulfillment, by ARTESP, of the obligations provided for in the Clause 42.1;
 - 42.2.2. Make the payments of the REMUNERATION due to the CONCESSIONAIRE, under the

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

terms and within the deadlines set forth in this AGREEMENT and in EXHIBIT IX;

- 42.2.3. Assure the fulfillment of its financial commitments through the guarantees provided for in this AGREEMENT, under the terms of Clause 53;
 - 42.2.4. Unilaterally modify the regulatory provisions of the SERVICES, to better adapt to the public interest and the conveniences of other modes of public transport, ensuring the economic and financial balance of the AGREEMENT;
 - 42.2.5. To set and review the PUBLIC FARE in accordance with the tariff policy of the Government of the State of São Paulo, without the CONCESSIONAIRE having the right to the economic and financial rebalancing of the AGREEMENT, regardless of the impacts on the demand of the PASSENGERS of the SERVICES, and the effects caused on the flow of funds into the CENTRALIZED ACCOUNT;
 - 42.2.6. Institutionally support the CONCESSIONAIRE in the process of transferring ownership of the existing ENVIRONMENTAL LICENSES for operation, listed in EXHIBIT IV.A Appendix 1, related to the EXISTING INFRASTRUCTURE, including by providing the necessary documentation for this purpose;
 - 42.2.7. To provide the DECLARATION OF PUBLIC UTILITY, within the period stipulated in the SPECIFIC PLAN FOR EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT AND RESETTLEMENT, so that the CONCESSIONAIRE conducts the expropriation of the areas necessary for the provision of the SERVICES and the execution of the object of the AGREEMENT;
 - 42.2.8. Exercise, through ARTESP, the attributions provided for in articles 63 and 64 of Complementary Law No. 1,413/2024 and State Law No. 51,308/2006;
 - 42.2.9. To intervene in the provision of the SERVICES, to resume them and to terminate the CONCESSION, in the cases and under the conditions provided for in this AGREEMENT and in the relevant legislation;
 - 42.2.10. Be responsible, directly or indirectly, for the execution of the INTERVENTIONS listed in EXHIBIT II.D;
- 42.3. The supervision or authorization, by ARTESP, regarding the provision of SERVICES and the execution of VENTURES, or of any TRANSFERABLE CHARGES, ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS, by the CONCESSIONAIRE or by a company subcontracted by it, does not imply any liability for the GRANTING AUTHORITY or for ARTESP, nor does it exempt the CONCESSIONAIRE, in whole or in part, from its obligations arising from the AGREEMENT or the relevant legal or regulatory provisions.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 42.4. The CONCESSIONAIRE may not oppose to the GRANTING AUTHORITY or ARTESP any exceptions or means of defense to exempt itself, in whole or in part, from its contractual obligations related to the provision of the SERVICES and execution of the VENTURES, or from any TRANSFERABLE CHARGES, ADDITIONAL INVESTMENTS or CONTINGENT INVESTMENTS based on facts that result from the contractual relations established with the subcontracted companies, even if accepted by the GRANTING AUTHORITY.
- 42.5. The GRANTING AUTHORITY is responsible for the commercialization of the PASSENGERS' travel rights at the LINE stations, in accordance with this AGREEMENT and its EXHIBITS.

43. CLAUSE FORTY-THREE – MAIN OBLIGATIONS AND RIGHTS OF PASSENGERS

- 43.1. Without prejudice to the provisions of this AGREEMENT and its EXHIBITS, as well as to the applicable legislation, the rights and obligations of the PASSENGERS of the SERVICES are:
- 43.1.1. Receive the ADEQUATE SERVICE, within the quality and performance standards established in this AGREEMENT and its EXHIBITS, under the terms of the legislation in force;
 - 43.1.2. To receive from the GRANTING AUTHORITY, ARTESP and the CONCESSIONAIRE information: (i) on the characteristics of the SERVICES, (ii) on issues related to the value of the PUBLIC FARE and (iii) for the defense of individual or collective interests related to the SERVICES;
 - 43.1.3. Pay: (i) the PUBLIC FARE for the use of the SERVICES; and (ii) other prices as a result of the services provided by the CONCESSIONAIRE and used by the PASSENGERS, when such charge is allowed in this AGREEMENT, in the EXHIBITS and in the legislation in force;
 - 43.1.4. Communicate with the CONCESSIONAIRE through the different Relationship Systems and Channels, Ombudsman, social media service, among others;
 - 43.1.5. To inform the GRANTING AUTHORITY, ARTESP and the CONCESSIONAIRE of irregularities of which they have become aware, regarding the execution of the SERVICES, as well as to communicate to the competent authorities unlawful acts committed by the CONCESSIONAIRE or its outsourced and SUBCONTRACTORS;
 - 43.1.6. To contribute to the permanence of the good conditions of the INTEGRAL GOODS, through which the SERVICES are provided;
 - 43.1.7. Use infrastructure adapted to people with special needs and reduced mobility, including the elderly, under the terms provided for in current regulations;
 - 43.1.8. Be guaranteed by the insurance provided for in this AGREEMENT, as applicable;

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 43.1.9. Be guaranteed the protection of your personal information, under the terms of Clause 43.3, the Law Federal 12,527/2011 and Federal Law No. 13,709/2018;
 - 43.1.10. To be informed, at the stations of the LINES, free of charge and accessible, about itineraries, schedules, fares of the services of the collective passenger transport system and modes of integration with other modes; and
 - 43.1.11. Obtain and use the SERVICES without any type of discrimination of origin, race, sex, religion, sexual orientation or age, ensuring the right to use the social name and the recognition of gender identity;
- 43.2. The CONCESSIONAIRE shall comply with State Law No. 10,294/1999, as amended by State Law No. 12,806/2008, which provides for the protection and defense of the USER of the public service within the scope of the STATE, and shall ensure compliance with the basic rules for the protection and defense of PASSENGERS, as well as Federal Law No. 13,460/2017, which provides for the participation, protection and defense of the rights of the USER of the public services of the PUBLIC ADMINISTRATION and Federal Law No. 13,709, of August 14, 2018, called "General Data Protection Law".
- 43.3. By executing the object of this AGREEMENT, the CONCESSIONAIRE will be qualified, pursuant to Federal Law No. 13,709/2018, as a PERSONAL DATA CONTROLLER or as a PERSONAL DATA OPERATOR, depending on whether the PROCESSING OF PERSONAL DATA to be carried out falls within the provisions of item VI or item VII of article 5 of this Law, respectively, and must comply with Federal Law No. 13,709/2018, Observing, but not limited to, the obligations and guidelines below.
- 43.3.1. The PERSONAL DATA shall be kept by the CONCESSIONAIRE in an interoperable and structured format, available to the HOLDER OF PERSONAL DATA upon request on the website made available, and the HOLDER OF PERSONAL DATA shall have the guarantees of:
 - 43.3.1.1. Facilitated and free consultation on the form and duration of the PROCESSING of your PERSONAL DATA, as well as on its integrity;
 - 43.3.1.2. Accuracy, clarity, relevance and updating of the PERSONAL DATA, according to the need and for the fulfillment of the purpose of its PROCESSING, being possible to request the correction of incomplete, inaccurate or outdated data, as well as the request for anonymization, blocking or elimination of unnecessary, excessive or processed data in non-compliance with the object of this AGREEMENT and with Federal Law No. 13,709/2018; and
 - 43.3.1.3. Obtain clear, precise and easily accessible information about the

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

PROCESSING of your PERSONAL DATA and the respective processing agents, observing commercial and industrial secrets.

43.3.2. It is the CONCESSIONAIRE's obligation to train and prepare all its employees so that there is adequate PROCESSING OF PERSONAL DATA, through a training and awareness plan.

43.3.2.1. The CONCESSIONAIRE's employees who work with PERSONAL DATA PROCESSING must sign confidentiality, secrecy and use terms.

43.3.3. It is the CONCESSIONAIRE's obligation to prepare a DATA PRIVACY PROGRAM, to be forwarded to ARTESP within sixty (60) days from the beginning of the COMMERCIAL OPERATION PHASE, which must observe the following parameters, but is not limited to:

43.3.3.1. Specification of which PERSONAL DATA the CONCESSIONAIRE may and/or must process, indicating the purpose of its PROCESSING, pursuant to article 6, item I, of Federal Law No. 13,709/2018;

43.3.3.2. Description of the PROCESSING OF PERSONAL DATA carried out by the CONCESSIONAIRE, specifying the respective operations involved, processes and scope, which includes, but is not limited to, the indication of when the information may be shared and under what conditions, observing the provisions of article 7 of Federal Law No. 13,709/2018;

43.3.3.3. Description of the form of service to the PERSONAL DATA CONTROLLER who exercises rights provided for in Federal Law No. 13,709/2018;

43.3.3.4. Mapping of risks, description of measures, safeguards and risk mitigation mechanisms adopted, in conjunction with the CONCESSIONAIRE's governance and *compliance* rules ; and

43.3.3.5. Secure plan for the disposal of data and information, when the PROCESSING OF PERSONAL DATA is terminated, except when such data and information must be kept by legal, regulatory or contractual obligation.

43.3.4. ARTESP shall evaluate the DATA PRIVACY PROGRAM within thirty (30) days from its presentation by the CONCESSIONAIRE.

43.3.4.1. ARTESP will evaluate whether the DATA PRIVACY PROGRAM prepared by the CONCESSIONAIRE meets the obligations set forth in the AGREEMENT, in its EXHIBITS and in Federal Law No. 13,709/2018.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 43.3.4.2. The ARTESP shall conclude that the DATA PRIVACY PROGRAM complies if it complies with the provisions of the Clause 43.3.4.1 and contains the information described in the Clause 43.3.3. If the DATA PRIVACY PROGRAM does not meet the aforementioned requirements, the ARTESP will deem it inadmissible.
- 43.3.4.2.1. If it deems the DATA PRIVACY PROGRAM inadmissible, the ARTESP shall notify the CONCESSIONAIRE in this regard within the period described in the Clause 43.3.4, in motivated communication.
- 43.3.4.2.2. If it receives notification informing the inadmissibility, the CONCESSIONAIRE must resubmit the DATA PRIVACY PROGRAM to the ARTESP within fifteen (15) days, which will undergo a new stage of admissibility, following the procedure of the Clause 43.3.4.
- 43.3.5. The beginning Of execution, by the CONCESSIONAIRE, of its DATA PRIVACY PROGRAM must be preceded by the manifestation of conformity of ARTESP, under the terms of Clause 43.3.4.2.
- 43.3.6. It is the CONCESSIONAIRE's obligation to appoint the PERSON in CHARGE along with the DATA PRIVACY PROGRAM, and it is allowed to hire a third party to perform its functions.
- 43.3.7. In Hypothesis of any change in the DATA PRIVACY PROGRAM, the CONCESSIONAIRE must notify the ARTESP, so that it analyzes the feasibility of the intended change, following the procedure of the Clause 43.3.4.
- 43.3.7.1. Changes are made to the DATA PRIVACY PROGRAM, should be given science to the PERSONAL DATA CONTROLLER, by means of disclosure on the website referred to in the Clause 43.3.1.
- 43.3.8. The CONCESSIONAIRE is responsible for any damages caused to the GRANTING AUTHORITY and to the PERSONAL DATA CONTROLLER as a result of their PROCESSING in disagreement with: (i) Federal Law No. 13,709/2018; (ii) this AGREEMENT; (iii) the parameters contained in the DATA PRIVACY PROGRAM; and/or (iv) the purposes object of the CONCESSION.
- 43.3.9. The CONCESSIONAIRE is prohibited from transferring and/or sharing the DATA with third parties PERSONAL to which it has access by virtue of this AGREEMENT, except when necessary for the execution of the AGREEMENT itself, subject to the provisions of Clause 43.3.9.1, observing, in any case, the discipline of PROCESSING OF PERSONAL

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

DATA provided for in article 7 of Federal Law No. 13,709/2018.

43.3.9.1. If the transfer and/or sharing of PERSONAL DATA with third parties is necessary for the execution of the AGREEMENT, the CONCESSIONAIRE must communicate this fact in advance to ARTESP, as well as inform the HOLDERS OF PERSONAL DATA.

43.3.10. It is incumbent upon the CONCESSIONAIRE to carry out, when necessary, the impact report on the protection of PERSONAL DATA referred to in Federal Law No. 13,709/2018, as well as to comply with any other legal obligations related to the protection of PERSONAL DATA that are applicable to it.

43.3.11. Considering the principles set forth in the caput of article 6 of Federal Law No. 13,709/2018, the CONCESSIONAIRE must adopt, in relation to the PERSONAL DATA, security, technical and administrative measures capable of protecting them from unauthorized access and accidental or unlawful situations of destruction, loss, alteration, communication or any form of inappropriate or unlawful PERSONAL DATA PROCESSING.

43.3.12. The CONCESSIONAIRE shall make available to ARTESP and the GRANTING AUTHORITY, as requested, all information related to the execution of the object of this AGREEMENT that is necessary for the fulfillment, by ARTESP and the GRANTING AUTHORITY, of obligations that are incumbent upon it, arising from Federal Law No. 13,709/2018.

43.3.13. The CONCESSIONAIRE must immediately notify ARTESP of the occurrence of a security incident related to PERSONAL DATA and inform the mitigation and repair measures adopted.

43.3.14. If the international transfer of PERSONAL DATA is necessary for the fulfillment of this AGREEMENT, the CONCESSIONAIRE must implement the necessary security measures to ensure the confidentiality, integrity and availability of the transferred PERSONAL DATA, in particular compliance with article 33 of the LGPD, and request prior consent from ARTESP.

43.3.15. At the end of the CONCESSION TERM, the PERSONAL DATA to which the CONCESSIONAIRE has access, including any copies of PERSONAL DATA processed under this AGREEMENT, and which are still in the possession of the CONCESSIONAIRE, will be fully made available to the GRANTING AUTHORITY, immediately, or, upon justification, within thirty (30) days from the date of termination of the AGREEMENT, the CONCESSIONAIRE may not remain, under any circumstances, in possession of such PERSONAL DATA, and the CONCESSIONAIRE must certify in writing, to ARTESP, the fulfillment of this obligation.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 43.3.16. Any use of PERSONAL DATA for the exploitation of ANCILLARY REVENUES, even in a non-onerous manner, must be subject to prior non-objection by ARTESP, observing the procedure provided for in EXHIBIT XII.
- 43.3.17. The GRANTING AUTHORITY shall fully comply with the provisions of Federal Law No. 13,709/2018 in relation to any PERSONAL DATA of USERS to which it may have access during the CONCESSION TERM or even after its termination, under the terms of the Clause 43.3.15.

CAPÍTULO XVI. EXPROPRIATIONS, ADMINISTRATIVE EASEMENTS, TEMPORARY OCCUPATIONS AND RESETTLEMENTS

44. CLAUSE FORTY-FOUR – GENERAL REGIME

- 44.1. The CONCESSIONAIRE will be responsible for promoting the expropriations, administrative easements, temporary occupations and resettlements necessary for the realization of the VENTURES and any ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS and any other actions that require it, in accordance with the provisions of this AGREEMENT, in the GENERAL PLAN FOR EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT and RESETTLEMENT and in the SPECIFIC PLANS FOR EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT AND RESETTLEMENT, contained in the EXECUTION PROGRAM and under the terms of EXHIBIT IV.A, especially its Appendix 4.
- 44.1.1. The CONCESSIONAIRE will subrogate all the rights and prerogatives necessary to promote expropriations, administrative easements, temporary occupations and resettlements, in accordance with the DECLARATIONS OF PUBLIC UTILITY and other pertinent acts of the GRANTING AUTHORITY published.
- 44.1.2. In expropriation, administrative easement, temporary occupation or resettlement actions, the CONCESSIONAIRE must find a solution that minimizes the economic impact of the expropriation, including considering the IFC's PD5, social aspects and proposals with technically viable solutions, with the best use of the land contained in the DECLARATION OF PUBLIC UTILITY, in order to harmonize the realization of the VENTURES and any ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS with the existing ones in the locations, prioritizing temporary occupation and administrative servitude to expropriation.
- 44.2. Within three hundred and sixty (360) days of the start date of the PRE-OPERATIONAL PHASE, the CONCESSIONAIRE shall submit its GENERAL PLAN FOR EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT AND RESETTLEMENT to ARTESP and the INDEPENDENT AUDITOR.
- 44.2.1. The INDEPENDENT AUDITOR shall express its opinion on such plan within fifteen (15) days from its receipt, by issuing a preliminary report to be sent to the CONCESSIONAIRE and ARTESP.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 44.2.2. Once the preliminary report of the INDEPENDENT AUDITOR is received, ARTESP and the CONCESSIONAIRE may express their views on it within fifteen (15) days.
- 44.2.3. In the event of a statement by any of the PARTIES, the INDEPENDENT AUDITOR shall evaluate it and issue a final report, within fifteen (15) days, which shall be forwarded to ARTESP, for issuance of the non-objection to the GENERAL PLAN OF EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT AND RESETTLEMENT within fifteen (15) days.
- 44.2.3.1. The omission of ARTESP in issuing the non-objection to the GENERAL PLAN FOR EXPROPRIATION, TEMPORARY OCCUPATION, SERVITUDE AND RESETTLEMENT within the period stipulated in the Clause above will have the following effects:
- i. it cannot be interpreted as a tacit non-objection, and there must be an express manifestation of non-objection by ARTESP;
 - ii. delays resulting from the omission of the GRANTING AUTHORITY or the ARTESP will be treated under the terms of this AGREEMENT, subject to the provisions of Clause 21.1.5.
- 44.2.4. Once the non-objection has been issued by ARTESP, observing the analysis made by the INDEPENDENT AUDITOR, the CONCESSIONAIRE shall begin the execution of the GENERAL PLAN FOR EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT AND RESETTLEMENT, in accordance with the established schedule.
- 44.3. In the GENERAL PLAN FOR EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT AND RESETTLEMENT, the concessionaire shall indicate (i) the option for expropriation, administrative easement or occupation, amicable or judicial, submitting, in any of the cases, to the principles of transparency and publicity regarding the information related to the expropriation proceedings; (ii) the registration of families to be resettled, in compliance with the provisions of EXHIBIT IV.A, Appendix 4.
- 44.3.1. The CONCESSIONAIRE shall prioritize amicable expropriation, to the detriment of judicial expropriation, presenting justification for the form of expropriation chosen for each of the properties, with the provision of elements of the specific case that prove the benefit of the chosen expropriation.
- 44.3.2. The GENERAL PLAN FOR EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT AND RESETTLEMENT shall be updated if the CONCESSIONAIRE chooses a different form from the one originally chosen for the expropriation of one or more properties.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 44.4. The CONCESSIONAIRE shall keep the GENERAL PLAN FOR EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT AND RESETTLEMENT permanently updated, including in relation to the schedule for the release of properties related to the work fronts, priorities and the critical path of the VENTURE.
- 44.5. The CONCESSIONAIRE shall annually submit the SPECIFIC PLAN FOR EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT AND RESETTLEMENT to the INDEPENDENT AUDITOR and ARTESP up to three (3) months before the end of the current year.
- 44.5.1. The SPECIFIC PLAN FOR EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT AND RESETTLEMENT shall consider as a condition precedent to access to the property subject to expropriation or resettlement the availability of compensation and, if applicable, other compensation and assistance provided for in the SPECIFIC PLANS FOR EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT AND RESETTLEMENT in accordance with EXHIBIT IV.A, in particular Appendix 4.
- 44.5.2. After the presentation by the CONCESSIONAIRE, the SPECIFIC PLAN FOR EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT AND RESETTLEMENT shall be approved by ARTESP, with the support of the INDEPENDENT AUDITOR, according to the procedure described in the clauses 44.2.1 the 44.2.4.
- 44.5.3. The SPECIFIC PLAN FOR EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT AND RESETTLEMENT shall contain the treatment to be given to the properties, polygons and stretches that will be the object of intervention by the CONCESSIONAIRE in the year following its presentation, under the terms of EXHIBIT IV.A, especially Appendix 4.
- 44.6. The CONCESSIONAIRE is prohibited from:
- 44.6.1. Expropriate, temporarily occupy, institute administrative easements or carry out resettlement in areas that are not necessary for the realization of the VENTURES, or any ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS, except for the additional areas whose expropriation is determined by law, so recognized by judicial means, or related to the exploitation of ANCILLARY REVENUES.
- 44.6.2. Use, enjoy and dispose of the expropriated, temporarily occupied or object of easement administrative, for purposes other than those necessary for the provision of the SERVICES, the realization of the VENTURES, any ADDITIONAL INVESTMENTS or CONTINGENT INVESTMENTS, or even the exploitation of ANCILLARY REVENUES, except for the hypothesis provided for in the Clause 45.9.1.

45. CLAUSE FORTY-FIVE - EXPROPRIATION

- 45.1. The CONCESSIONAIRE will carry out the expropriation when it needs the definitive acquisition

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

of a property owned by third parties to make investments or provide the SERVICES, and for this purpose, it must comply with the rules provided for in the legislation, in the AGREEMENT and specifically in the indemnity parameters provided for in PD number 5.

- 45.2. The expropriated private properties will constitute reversible assets to the GRANTING AUTHORITY.
- 45.3. The CONCESSIONAIRE shall submit to ARTESP all the elements and documents necessary for the expropriation actions, institution of administrative easement, temporary occupation and resettlement at least sixty (60) days in advance of the date scheduled for the publication of the corresponding DECLARATIONS OF PUBLIC UTILITY, under the terms of the SPECIFIC PLAN FOR EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT AND RESETTLEMENT.
- 45.4. ARTESP, after receiving the documentation, must analyze it and, if it considers the documentation satisfactory and in accordance with the established requirements, it must forward it to the GRANTING AUTHORITY within a maximum period of 25 (twenty-five) days, counted from its receipt, for the adoption of the appropriate measures.

Expropriation Procedure

- 45.5. It will be incumbent upon the GRANTING AUTHORITY, after analysis by ARTESP, to issue and publish the DECLARATIONS OF PUBLIC UTILITY necessary for the expropriations referred to in the GENERAL PLAN FOR EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT AND RESETTLEMENT.
- 45.5.1. The draft decree shall be forwarded by the GRANTING AUTHORITY to the Governor of the State of São Paulo, in accordance with the applicable legislation, within fifteen (15) days from the receipt of the documentation by ARTESP. Once the draft decree is presented to the Governor of the State of São Paulo, the act must be published within 20 (thirty) days.
- 45.5.1.1. ARTESP will be responsible for the institutional management and monitoring of the process of issuance and publication of the DECLARATIONS OF PUBLIC UTILITY.
- 45.5.1.2. In case of non-compliance with the deadlines established in Clause 45.5.1 for the issuance of the DUP, the GRANTING AUTHORITY will assume the risk of the impacts directly arising therefrom, except if it is demonstrated that the CONCESSIONAIRE did not present all the information necessary for the issuance of the DECLARATION OF PUBLIC UTILITY.

- 45.6. Once the DECLARATION OF PUBLIC UTILITY is published, the CONCESSIONAIRE shall:

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 45.6.1. Within 20 (twenty) days, proceed with the physical registration of the property in a notary's office, obtaining the relevant registration data with the qualification of the property and its physical evaluation and/or prior identification with the Municipality;
 - 45.6.2. Within 30 (thirty) days, submit to ARTESP an appraisal report of the property, by registration, including improvements, based on field observation, with an estimate of values obtained by real estate research and a detailed photographic report;
 - 45.6.3. Within sixty (60) days, propose and prove to ARTESP the filing of the pertinent lawsuits to promote expropriations, administrative easements or temporary occupations, and the CONCESSIONAIRE must conduct such actions diligently, or adopt the necessary measures to obtain out-of-court agreements with those responsible for the areas.
- 45.7. The CONCESSIONAIRE shall request, within thirty (30) days, counted from the issuance of the letter of adjudication of the property that has been expropriated, from the conclusion of the amicable expropriation process or negotiated acquisition, at its expense, the registration of the ownership of the property at the Real Estate Registry Office, in the name of the GRANTING AUTHORITY.
- 45.7.1. The CONCESSIONAIRE shall, within ninety (90) days from the conclusion of the expropriation, adopt the necessary measures to ensure the registration of the property in the name of the GRANTING AUTHORITY, under the terms of Clause 45.7.
 - 45.7.2. If the CONCESSIONAIRE does not comply, in a timely manner, with the measure indicated in the Clause 45.7, the economic and financial rebalancing of the AGREEMENT will not be ensured in the event of any incidence and collection of IPTU.
- 45.8. If the CONCESSIONAIRE verifies the need to use areas that are not contemplated in the DUP and that are necessary for the implementation of VENTURES, verified in the progress of the works, or the need to rectify the areas already contemplated in the DUP, the CONCESSIONAIRE must submit to ARTESP all the elements and documents necessary for the DUP of the properties to be expropriated, including the Macro Appraisal Report or individualized report, if applicable.
- 45.9. If the expropriated area is not allocated to the public service and there is interest in its sale, or use for a purpose other than that initially foreseen, the CONCESSIONAIRE's claim must be previously submitted to ARTESP.
- 45.9.1. If the destination approved by ARTESP is incompatible with the purpose provided for in the DECLARATION OF PUBLIC UTILITY, the CONCESSIONAIRE must adopt the appropriate procedures so that the right of first refusal of the expropriated person is respected.
 - 45.9.1.1. In the event of the exercise of the preemptive right by the expropriation or

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

approval of the sale of the property by the CONCESSIONAIRE, the following discipline shall be applied to the proceeds of the sale: (a) deduct, from the total value of the expropriated properties, the original acquisition value of the property, for the purposes of Clause 48.1; (b) if the sale value of the property is greater than the acquisition value, 30% of the difference will be appropriated by the CONCESSIONAIRE, and 70% will be deposited in the CENTRALIZED ACCOUNT.

45.9.2. The CONCESSIONAIRE may only explore the area according to the guidelines approved by ARTESP upon the waiver of the expropriated person.

45.10. At the end of the CONCESSION, during the demobilization period, the CONCESSIONAIRE must deliver to ARTESP and the GRANTING AUTHORITY, for archiving purposes, the following documents: (i) cadastral survey of the property with the respective City Hall; (ii) individualized planialtimetric topographic survey of the property, the land and its eventual improvements; (iii) domain search and consultation statement of municipal real estate tax debts; (iv) certificate of registration data of the property – IPTU; and (iv) copy of the judicial proceeding or amicable agreement entered into.

46. CLAUSE FORTY-SIX – TEMPORARY OCCUPATION AND ADMINISTRATIVE EASEMENT

46.1. The CONCESSIONAIRE will institute administrative easements or temporary occupations, as the case may be, when a property owned by third parties is temporarily necessary for the realization of the VENTURES, and its possession may return to the owner after the conclusion of the investments without prejudice to the provision of the SERVICES, and for this purpose, it must observe the rules provided for in the legislation, in the AGREEMENT and specifically in the indemnity parameters provided for in PD 5.

46.2. The CONCESSIONAIRE must (i) send all documentation for the issuance of the DUP for the purpose of establishing the administrative easement or temporary occupation; (ii) prioritize the institution of administrative servitude or friendly temporary occupation and, alternatively, judicial; and (iii) observe, as appropriate, the applicable rules for expropriations provided for in Clause 45.

46.3. The amount to be spent by the CONCESSIONAIRE as a result of the institution of Easements and temporary occupations is included in the amount estimated in the clause 48.1, so that the allocation of risks in the change of values or delay in the possession taking will be governed by the Clauses 48.9 and following.

47. CLAUSE FORTY-SEVEN – RESETTLEMENT

47.1. The CONCESSIONAIRE shall carry out the resettlement in properties owned by the GRANTING AUTHORITY, when necessary to carry out VENTURES, ADDITIONAL INVESTMENTS and

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

CONTINGENT INVESTMENTS, in the cases in which it would normally carry out eviction or repossession, and shall promote resettlement action regulated by EXHIBIT IV.A, Appendix 4, and by PD5.

47.1.1. The provisions of the clause above also apply to privately owned properties that need to be vacated to make investments, which must first be vacated expropriated by the CONCESSIONAIRE, pursuant to Clause 45.

47.2. The CONCESSIONAIRE shall be fully responsible for resettlements and evictions concerning occupations that occur in the CONCESSION AREA after the issuance of the TERM OF DELIVERY OF EXISTING INFRASTRUCTURE.

47.3. The INDEPENDENT AUDITOR shall supervise the compliance by the CONCESSIONAIRE with (i) the resettlement actions, the registry and the schedule accepted by the GRANTING AUTHORITY; and (ii) the other requirements contained in EXHIBIT IV.A, Appendix 4.

47.3.1. The conclusions reached by ARTESP, with the support of the INDEPENDENT AUDITOR, will lead to the application of penalties and other applicable contractual measures, including the verification of delay in resettlement and activation of the mechanism provided for in Clause 48.13 and following.

48. CLAUSE FORTY-EIGHT – COSTS RELATED TO EXPROPRIATIONS, TEMPORARY OCCUPATIONS, ADMINISTRATIVE EASEMENTS AND RESETTLEMENTS

Sharing the Risk of Estimated Cost Variance

48.1. The costs for the promotion, by the CONCESSIONAIRE, of expropriation actions, administrative easements and temporary occupations in an amicable or judicial manner, as well as resettlement actions, were estimated by the GRANTING AUTHORITY in the amount of R\$ 1,653,726,817.27 (one billion, six hundred and fifty-three million, seven hundred and twenty-six thousand, eight hundred and seventeen reais and twenty-seven cents), with reference to the BASE DATE, including the following costs:

- i. All costs associated with lawsuits filed for expropriations, administrative easements and temporary occupations, as well as resettlement actions, including costs for preparing and conducting the lawsuits, procedural costs, deposits to obtain possession or dominion over the areas, loss and attorneys' fees;
- ii. All costs associated with agreements for expropriations, administrative easements, temporary occupations and resettlement; and
- iii. All costs associated with processes other than expropriation actions, but directly resulting from expropriations, administrative easements, temporary occupations, or

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

resettlements, such as indemnity lawsuits filed by expropriated persons or occupants of private properties, including costs for defense in the actions, payment of judicial indemnities, procedural costs and attorneys' fees.

- iv. All expenses with reception structures and legal and social monitoring of resettled families, with the objective of ensuring compliance with the PDs.
- 48.1.1. The area for the promotion, by the CONCESSIONAIRE, of expropriation actions, administrative easements and temporary occupations in an amicable or judicial manner, as well as resettlement actions, was estimated by the GRANTING AUTHORITY at 342,038 (three hundred and forty-two thousand and thirty-eight) thousand square meters.
- 48.2. Any upward variations in relation to the estimate contained in the Clause 48.1, shall be borne by the CONCESSIONAIRE, up to 120% (one hundred and twenty percent) of the estimated amounts, Assuming the GRANTING AUTHORITY the costs that exceed this limit, as follows:
 - 48.2.1. If 120% (one hundred and twenty percent) to 200% (two hundred percent) of the estimated value is reached, the GRANTING AUTHORITY will bear 70% (seventy percent) of the difference, in the event that it exceeds 120% (one hundred and twenty percent);
 - 48.2.2. If more than 200% (two hundred percent) of the estimated value is reached, the GRANTING AUTHORITY will bear 95% (ninety-five percent) of what exceeds 200%.
- 48.3. Possible variations, downwards, in relation to the estimate contained in the Clause 48.1, Are Appropriate by the CONCESSIONAIRE.
- 48.4. All amounts spent for the fulfillment of the expropriation, temporary occupation, easement and resettlement actions must be inspected by ARTESP with the support of the INDEPENDENT AUDITOR, in order to verify their adherence to the purposes of PD 5 and the GENERAL PLAN FOR EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT AND RESETTLEMENT.
- 48.5. The amounts due by the GRANTING AUTHORITY or by the CONCESSIONAIRE will be subject the AGREEMENT to economic and financial rebalance.
 - 48.5.1. For the purposes of the rebalancing referred to in the Clauses above, the following will be considered: (i) for properties expropriated amicably, the amount recorded in an appraisal report signed by an appraisal engineer or specialized expert, in accordance with ABNT standards; and (ii) for properties expropriated by court, the amount of compensation set by the court decision, excluding costs related to expenses with legal advice, notary expenses, registration and property report, preparation of DECLARATION OF PUBLIC UTILITY, court fees and expert's fees.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 48.5.1.1. The costs borne by the CONCESSIONAIRE for the displacement and relocation of people and economic activities must also be considered when the EXPROPRIATION regards a regularly occupied property, whether for housing economic activity purposes.
- 48.5.1.2. The additional costs borne by the CONCESSIONAIRE in these situations shall comply with the parameters set forth in EXHIBIT IV.A and shall be added to the amount attributed to the property subject to expropriation in the judicial proceeding or in amicable negotiation for the purpose of determining the total cost of expropriation.
- 48.5.2. The CONCESSIONAIRE shall inform the GRANTING AUTHORITY and ARTESP when the amount already disbursed as expropriation payments has reached 90% (ninety percent) of the total amount estimated in the Clause 48.1.
- 48.5.3. The CONCESSIONAIRE shall inform within thirty (30) days of the conclusion of each contractual year the amount already disbursed as expropriation payments.
- 48.5.3.1. When the amount reaches the range of 120% (one hundred and twenty percent) to 200% (two hundred percent) of the amount provided for in item 48.1, the restoration of the balance of the AGREEMENT will be processed, preferably, in the context of ORDINARY REVIEW.
- 48.5.3.2. When the amount exceeds 200% (two hundred percent) of the amount provided for in the item 48.1, the restoration of the balance of the AGREEMENT will be processed in the context of EXTRAORDINARY REVIEW.
- 48.5.4. ARTESP will monitor and inspect the performance of the CONCESSIONAIRE, directly or through TECHNICAL SUPPORT, in order to verify the correctness of the measures taken and the practice of values corresponding to normal market conditions.
- 48.6. If the CONCESSIONAIRE proposes alternative projects or routes that result in expropriations, administrative easements or temporary occupations, amicably or judicially, as well as resettlement actions, that represent an increase of more than 10% (ten percent) of the total area indicated in the Clause 48.1.1, the CONCESSIONAIRE shall bear all costs incurred in the processes of release of additional areas incorporated through the alternative project or route, disregarding such values for the purposes of calculating the mechanism described in Clause 48.2.
- 48.7. The CONCESSIONAIRE shall, (i) in the amicable way, make its best efforts to obtain the lowest possible amount for the agreement, observing the valuation requirements provided for in the applicable legislation and, if there is a need for resettlement, the provisions of Clause 47 and in EXHIBIT IV.A; and (ii) in the judicial process, while existing technical elements or legal reasons for doing so, to challenge, at all appropriate procedural stages, the appraisal reports or judicial

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

decisions that define values or that use criteria that do not consider the fair compensation of the property expropriated, subject to administrative easement or temporarily occupied, adopting the necessary arguments for the greater economy of the related expenses, aiming to reduce the overall value of Indemnities, subject to the valuation requirements provided for in the applicable legislation and, if there is a need for resettlement, the provisions of Clause 47 and in EXHIBIT IV.A.

48.7.1. The challenges referred to in the Clause above must be made without prejudice to the deposit of the amount corresponding to the provisional possession taking, considering all arguments and theses that dismiss discussions not related to obtaining the domain in the context of the expropriation action.

48.8. The CONCESSIONAIRE will submit monthly reports to ARTESP, detailing the status of each property and contemplating the following information: (i) in the case of lawsuits, the evolution of the values, from the initial offer to the amount arbitrated for the possession taking, and the value of the final report, for the purpose of monitoring, by ARTESP, the evolution of the values and the conduct of the lawsuit by the CONCESSIONAIRE, including the amounts resulting from indemnity claims; and (ii) in the case of an agreement, the negotiated amounts.

48.8.1. In the case of legal proceedings, the reports referred to in the Clause above must also contain the following information: (i) address of the property; (ii) name of the holder of the property or possession of the property; (iii) number of the judicial proceeding and court; (iv) type of request (expropriation, temporary occupation or institution of administrative easement, total or partial, with the possibility of accumulation of requests); (v) value of the initial offering; (vi) value of the previous appraisal report; (vii) value of the final appraisal report; (viii) date of any order authorizing the withdrawal of 80% (eighty percent) of the judicial deposits; (ix) date of the possession taking; (x) the amount of compensation set by the court decision; (xi) percentage of compensatory and default interest set; (xii) basis for calculating compensatory and default interest; (xiii) percentage of attorneys' fees; (xiv) basis for calculating attorneys' fees; and (xv) description of identified facts that have prevented, or have the potential to prevent, the possession taking within the period provided for in Clause 48.10.

48.8.1.1. The reports of legal proceedings must be accompanied by the following documents: (i) warrant and notice of possession taking, prepared, respectively, by the judicial registry office where the judicial proceeding is being processed and by the judicial officer responsible for complying with the order of possession taking; (ii) cadastral survey of the property with the respective Municipal Public Power; (iii) individualized planialtimetric cadastral topographic survey of the property, the land and its eventual improvements; (iv) domain search and consultation extract of municipal real estate tax debts; (v) certificate of registration data of the property; (vi) IPTU;

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

(vii) extract of consultation of the reference market value; and (viii) certificate of registration of the property, with the registration of the letter of adjudication in the name of the GRANTING AUTHORITY.

48.8.2. In case of amicable settlements, the reports referred to in Clause 48.8 must contain the following information: (i) address of the property; (ii) name of the holder of possession or ownership of the property; (iii) value of the property recorded in an appraisal report signed by an appraisal engineer or specialized expert, in accordance with ABNT standards; and (iv) the amount of indemnity agreed upon.

48.8.2.1. The reports of amicable agreements must be accompanied by the following documents: (i) copy of the agreement entered into, with notarization; (ii) cadastral survey of the property with the respective Municipal Public Power; (iii) individualized planialtimetric cadastral topographic survey of the property, the land and its eventual improvements; (iv) domain search and consultation extract of municipal real estate tax debts; (v) certificate of registration data of the property; (vi) IPTU; (vii) extract of consultation of the reference market value; and (viii) appraisal report signed by an appraisal engineer or specialized expert, in accordance with ABNT standards.

48.8.3. The reporting and documents referred to in the Clause 48.8 may be requested at any time by ARTESP.

Sharing the Risk of Delay in the Possession Taking of Real Estate

48.9. In proceedings in which the judicial decision authorizing the possession taking is not effective within seven (7) months from the filing of the lawsuit, the CONCESSIONAIRE will notify ARTESP, presenting monthly reports with the evolution of the procedural process for follow-up and, if applicable, for determination of redirection of the CONCESSIONAIRE's performance by ARTESP.

48.10. For properties submitted to expropriation by judicial means, the GRANTING AUTHORITY will bear the losses resulting from delay in the possession taking of the properties, to the detriment of the schedule established in the GENERAL PLAN FOR EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT AND RESETTLEMENT, exclusively in the following cases: (i) if the judicial decision authorizing the possession taking is not effective within seven (7) months from the filing of the lawsuit; or (ii) if the GRANTING AUTHORITY or ARTESP has directly contributed to the delay.

48.10.1. In the event that the period of 7 (seven) months provided for in the Clause above is exceeded for Hand Down of the judicial decision authorizing the possession taking, the CONCESSIONAIRE shall: (i) communicate the fact to ARTESP, within ten (10) days; and (ii) formulate its claim for rebalancing to ARTESP, accompanied by all the documents and information provided for in the Clause 24.2.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

48.10.2. The economic and financial imbalance of the AGREEMENT will only be characterized due to the exceeding of the term provided for in the Clause 48.9, if: (i) the CONCESSIONAIRE has not contributed to the delay; and (ii) the delay results in an effective impact on the implementation of the VENTURES, considering the schedule for the release of the properties related to the work fronts, the priorities and the critical path, contained in the PHYSICAL-EXECUTIVE SCHEDULE and the GENERAL PLAN FOR EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT AND RESETTLEMENT.

48.11. The losses resulting from the delay in the possession taking of the properties subject to amicable expropriation, to the detriment of the schedule established in the GENERAL PLAN FOR EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT AND RESETTLEMENT, shall be borne by the CONCESSIONAIRE, except if the GRANTING AUTHORITY or ARTESP has directly contributed to the delay.

48.12. It will be considered that the GRANTING AUTHORITY or ARTESP contributed to the delay in the possession taking, for the purposes of the Clauses 48.10 and 48.11, among other hypotheses, if it has been breached the deadline established in the SPECIFIC PLAN FOR EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT AND RESETTLEMENT for the issuance of PUBLIC UTILITY DECLARATION, for the period in which such delay lasts, unless it is demonstrated that the CONCESSIONAIRE has not submitted all the information necessary for the issuance of the DECLARATION OF PUBLIC UTILITY.

Sharing the Risk of Delayed Resettlement

48.13. If a delay of more than 12 (twelve) months is found in the execution of the resettlement actions and the TERM OF DELIVERY OF EXISTING INFRASTRUCTURE has been issued, in accordance with the SPECIFIC PLANS FOR EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT AND RESETTLEMENT, it shall be incumbent upon the CONCESSIONAIRE: (i) to present justifications for the delay; (ii) indicate the impacted VENTURES; (iii) estimate the deadline for completion of the resettlement actions, in days; and (iv) propose a mitigation plan, in view of the difficulties identified.

48.13.1. The INDEPENDENT AUDITOR shall evaluate the documentation sent by the CONCESSIONAIRE, and may request additional information from the CONCESSIONAIRE and ARTESP, in order to present a preliminary report within thirty (30) days, the content of which shall cover:

- i. evaluation of the justifications presented by the CONCESSIONAIRE, verifying whether they are reasonable, as well as whether the delay is attributable to omissions or low performance of the CONCESSIONAIRE;
- ii. confirmation or correction of the estimate for completion of the

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

resettlement actions, in days, and adjustment of the PHYSICAL-EXECUTIVE SCHEDULES of each of the affected VENTURES; and

- iii. evaluation of the feasibility of the mitigation proposal presented by the CONCESSIONAIRE, including considering the costs for its execution.

48.13.2. Once the preliminary report of the INDEPENDENT AUDITOR is received, the CONCESSIONAIRE and ARTESP may express their opinion on it, within fifteen (15) days.

48.13.3. If there is a manifestation, the INDEPENDENT AUDITOR must evaluate it and issue a final report, within fifteen (15) days, and submit it to ARTESP for approval, within the same period.

48.14. From the submission of the final report referred to in the Clause 48.13.3, the GRANTING AUTHORITY shall manifest within thirty (30) days, and may choose to comply with the mitigation plan or to assume the execution of the resettlement actions.

48.15. The GRANTING AUTHORITY must comply with the mitigation plan, if the CONCESSIONAIRE's proposal is validated by ARTESP, with the support of the INDEPENDENT AUDITOR, and the deadline for completion of the resettlement actions is less than 12 (twelve) months.

48.15.1. The INDEPENDENT AUDITOR will monitor the execution of the mitigation plan by the CONCESSIONAIRE on a monthly basis, forwarding its conclusions to ARTESP, the GRANTING AUTHORITY and the CONCESSIONAIRE.

48.15.2. If it is found, by the INDEPENDENT AUDITOR, that the CONCESSIONAIRE does not comply with the mitigation plan, or that it is being insufficient to reduce the delay time, the GRANTING AUTHORITY may opt for the alternative provided for in the following Clause.

48.16. If the GRANTING AUTHORITY decides to take over the resettlement actions, the change must be formalized by means of an addendum, which must contain the resettlement plan to be executed by the GRANTING AUTHORITY, estimated costs and expected deadlines for the release of the areas and resumption, by the CONCESSIONAIRE, of the execution of the VENTURES that depend on the resettlement.

48.16.1. The resettlement plan prepared by the GRANTING AUTHORITY must be subject to prior APPROVAL by ARTESP, with the support of the INDEPENDENT AUDITOR, after hearing the CONCESSIONAIRE.

48.16.2. The GRANTING AUTHORITY may mobilize the CDHU and other state entities for the purpose of carrying out the resettlement actions.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

48.17. In the event of the assumption provided for in the Clause above, the CONCESSIONAIRE will adjust the PHYSICAL-EXECUTIVE SCHEDULES of the VENTURES so that they are compatible with the resettlement plan of the GRANTING AUTHORITY, including with respect to the conclusion of the INVESTMENT PACKAGES.

48.17.1. Delays by the GRANTING AUTHORITY that exceed the deadline provided for in its resettlement plan will be characterized as EVENTS OF IMBALANCE, in favor of the CONCESSIONAIRE.

48.17.2. The assumption of the resettlement actions will characterize an IMBALANCE EVENT in favor of the GRANTING AUTHORITY, to be rebalanced as follows:

- i. If the budget presented by the GRANTING AUTHORITY indicates that the costs related to the resettlement, added to the expenses already incurred by the CONCESSIONAIRE, will not exceed the percentage of 120% (one hundred and twenty percent) of the estimate provided for in the Clause 48.1, the full amount provided for in the resettlement plan of the GRANTING AUTHORITY will be considered as the value of the imbalance;
- ii. If the budget presented by the GRANTING AUTHORITY indicates that the costs related to the resettlement, added to the expenses already incurred by the CONCESSIONAIRE, will be between 120% (one hundred and twenty percent) and 200% (two hundred percent) of the estimate provided for in the Clause 48.1, the amount of the imbalance will be considered (a) the entirety of the portion that, added to the expenses already incurred by the CONCESSIONAIRE, reaches 120% (one hundred and twenty percent) of the estimate provided for in Clause 48.1; and (b) thirty percent (30%) of the remaining amounts; and
- iii. If the budget presented by the GRANTING AUTHORITY indicates that the additional costs related to the resettlement, added to the expenses already incurred by the CONCESSIONAIRE, will exceed 200% (two hundred percent) of the estimate provided for in the Clause 48.1, the amount of the imbalance will be considered (a) the entirety of the portion that, added to the expenses already incurred by the CONCESSIONAIRE, reaches 120% (one hundred and twenty percent) of the estimate provided for in Clause 48.1; (b) thirty percent (30%) of the portion that, added to the expenses already incurred by the CONCESSIONAIRE, is between one hundred and twenty percent (120%) and two hundred percent (200%) of the estimate provided for in Clause 48.1, and (c) five percent (5%) of the remaining amounts.

48.18. The exercise of any of the prerogatives provided for in the Clauses 48.14 by GRANTING AUTHORITY it does not prevent the application of penalties to the CONCESSIONAIRE if the delays

in the resettlement actions are attributable to its acts or omissions.

CAPÍTULO XVII. INTELLECTUAL PROPERTY

49. CLAUSE FORTY-NINE – OWNERSHIP OF THE PROJECT, TECHNICAL DOCUMENTATION AND RIGHTS RELATED TO THE LINES

- 49.1. All intellectual property rights related to the GRANT, including copyrights, patents, trademarks, trade secrets and other proprietary rights, remain the property of the PARTY that drafted them, except for the intellectual property rights referred to in Clause 49.5
- 49.2. The CONCESSIONAIRE assigns, free of charge and definitively, to the GRANTING AUTHORITY, a license to use the studies, projects and other works of an intellectual nature created and used throughout the CONCESSION TERM, as well as its respective intellectual property rights, including the right to make and use derivative works, including in future concession agreements, without any restriction that may condition or impair the continuity of the provision of the SERVICES, their updating and/or revision.
- 49.2.1. The CONCESSIONAIRE agrees to the use, by the GRANTING AUTHORITY and ARTESP, of all information shared and collected within the scope of its inspection activities, including those that have been generated, stored and made available by the CONCESSIONAIRE, for research, development and transparency purposes, in addition to improving the regulation and inspection activities of the GRANTING AUTHORITY and ARTESP.
- 49.3. All supervisory, automation and operational control systems must be open source or have their codes deposited in a safe room, with access allowed to the GRANTING AUTHORITY and ARTESP. The GRANTING AUTHORITY and ARTESP shall maintain, during the CONCESSION TERM, strict confidentiality regarding the documentation thus received, except in cases of sharing that result from the strict compliance with legal duty.
- 49.3.1. Open codes or those deposited in a safe room (source codes of proprietary computer systems) must be software developed for application in the systems, and compliance with the obligations contained in the Clause above is not required for software available on the market.
- 49.4. The deposit contract in a safe room must be in force throughout the CONCESSION TERM and have the intervention-consent of ARTESP, and it is not possible for the CONCESSIONAIRE or the supplier to unilaterally withdraw the deposited material.
- 49.5. The projects and technical documentation related to the CONCESSION, as well as any software necessary for the operation of the SERVICES, will be reverted to the GRANTING AUTHORITY at the end of the CONCESSION, and its use by the CONCESSIONAIRE for purposes other than those provided for in the AGREEMENT is prohibited.

- 49.6. All documentation generated directly or indirectly by the CONCESSIONAIRE shall comply with the standard established by the GRANTING AUTHORITY, pursuant to EXHIBIT II, as well as other regulations issued by the GRANTING AUTHORITY or ARTESP during the CONCESSION TERM.
- 49.7. The CONCESSIONAIRE shall make available to ARTESP and the GRANTING AUTHORITY one (1) digital copy of all documentation generated with the implementation of the INFRASTRUCTURE TO BE BUILT, the acquisition of ROLLING STOCK and the provision of SERVICES, as well as all changes made to the documentation during the COMMERCIAL OPERATION.

CAPÍTULO XVIII. LICENSING AND ENVIRONMENTAL MANAGEMENT

50. CLAUSE FIFTIETH – LICENSING AND ENVIRONMENTAL MANAGEMENT

- 50.1. It is the sole and exclusive responsibility of the CONCESSIONAIRE to obtain and maintain in force all licenses, authorizations, certificates and permits, of any nature, required by municipal, state and federal public agencies, including DAE and ANA grants and the AVCB, for the execution of this AGREEMENT, in compliance with environmental legislation, with the exception of licenses whose obtaining is the responsibility of the GRANTING AUTHORITY, pursuant to EXHIBIT II.D.
- 50.1.1. The CONCESSIONAIRE shall be responsible for assuming the activities provided for in the operating licenses made available by the GRANTING AUTHORITY, as of the signature of the TERM OF DELIVERY OF EXISTING INFRASTRUCTURE in all the infrastructure made available to the CONCESSIONAIRE, meeting all environmental requirements and conditions.
- 50.1.1.1. It shall be incumbent upon the CONCESSIONAIRE to arrange for the transfer of the licenses held by the GRANTING AUTHORITY or CPTM to the competent environmental agencies.
- 50.1.2. The CONCESSIONAIRE will be responsible for the maintenance and renewal of the ENVIRONMENTAL LICENSES throughout the CONCESSION TERM, and shall (i) execute the conditions, environmental and social programs and other requirements of the ENVIRONMENTAL LICENSES and in compliance with environmental legislation and (ii) meet the requirements made by the competent bodies to obtain licenses, authorizations and permits necessary for the execution of the AGREEMENT, including those of an environmental nature and for the protection of historical and cultural heritage, except for any requirements related to the transportation of cargo. In both cases, the provisions of EXHIBITS IV.A and IV.B must be considered.
- 50.1.3. It will be incumbent upon the CONCESSIONAIRE to provide for the renewal of other specific authorizations for the regular exercise of the SERVICES and implementation of the VENTURES, including authorizations from the hygiene, health, safety, historical,

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

cultural and environmental heritage agencies.

- 50.1.4. The CONCESSIONAIRE shall inform ARTESP if any licenses, permits, permits or authorizations necessary for the full execution of the AGREEMENT are withdrawn, revoked or expire, or even cease to operate their effects, indicating, from the outset, the measures that have been taken and/or will be taken for regularization
- 50.1.5. The GRANTING AUTHORITY and ARTESP, without prejudice to the allocation of risks and responsibilities defined in this AGREEMENT and in the EXHIBITS, shall provide institutional support to the CONCESSIONAIRE with the environmental control bodies or entities of the STATE in the process of transferring, obtaining, maintaining and renewing the ENVIRONMENTAL LICENSES.
- 50.2. If the CONCESSIONAIRE demonstrates that: (i) it has strictly complied with the deadlines for environmental licensing established in EXHIBIT IV.A; and (ii) presented, within the aforementioned deadlines, adequate and sufficient documents for the issuance of the ENVIRONMENTAL LICENSES and the grants of the DAEE and/or ANA, any delay in obtaining the ENVIRONMENTAL LICENSES and other licenses, authorizations and permissions necessary for the execution of the AGREEMENT, will be considered a risk of the GRANTING AUTHORITY.
- 50.2.1. In the event of non-compliance, by the CONCESSIONAIRE, with the deadlines related to environmental licensing established in EXHIBIT IV.A, the GRANTING AUTHORITY will not assume the delay corresponding to the same number of days of delay by the CONCESSIONAIRE in complying with the aforementioned deadlines.
- 50.2.2. Once the risk of the GRANTING AUTHORITY is configured, the CONCESSIONAIRE: (i) will be entitled to the economic and financial rebalancing of the AGREEMENT for the impacts that it is proven to suffer; (ii) it may not be penalized for any delay in complying with this obligation and will have the right to reschedule the impaired deadlines, in its PHYSICAL-EXECUTIVE SCHEDULES; and (iii) it will not suffer any consequence resulting from the failure to achieve PERFORMANCE INDICATORS resulting from the IMBALANCE EVENT.
- 50.3. The CONCESSIONAIRE undertakes to adopt all measures necessary for the recovery of the ENVIRONMENTAL LIABILITIES: (i) identified in EXHIBIT IV.B items 6.2 and 6.3; (ii) identified in EXHIBIT IV.B items 6.4 and 6.5; (iii) indicated in the final version of the TRANSITION REPORT, or, even if identified after its issuance, have been proven to have been generated between the delivery of the TRANSITION REPORT and the end of the PRE-OPERATIONAL PHASE; and (iv) generated after the issuance of the TRANSITION REPORT, where:
- 50.3.1. The CONCESSIONAIRE will assume the costs related to the liabilities Environmental that are not Referred in item (iii) of the Clause 50.3, as well as those indicated in items (i) and (iv).

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 50.3.2. The costs incurred by the CONCESSIONAIRE for the remediation of LIABILITIES ENVIRONMENTAL described in items (i) and (iii) of the Clause 50.3, will be subject to economic and financial rebalancing of the AGREEMENT, under the terms and limits of the risk-sharing mechanism provided for in Clause 22.4 and following of this AGREEMENT.
- 50.4. When and as applicable, the CONCESSIONAIRE will be responsible for the costs and for the adoption of all environmental measures necessary to comply with State Law No. 13.798/2009, which establishes the State Policy on Climate Change – PEMC, as well as State Decree No. 55,947/2010, which regulates the State Policy on Climate Change – PEMC, especially in studies and engineering projects, as well as in the planning and execution of the VENTURES, in accordance with the requirements of environmental licensing.
- 50.4.1. Compliance with SGASSAS will be evaluated by the INDEPENDENT AUDITOR.
- 50.5. It shall be incumbent upon the CONCESSIONAIRE to prepare the ESIA for the applicable scope of the CONCESSION, by means of a qualified professional or firm, and submit it to the INDEPENDENT AUDITOR for APPROVAL, pursuant to EXHIBIT IV.A.
- 50.6. It shall be incumbent upon the GRANTING AUTHORITY to make available to the CONCESSIONAIRE the ENVIRONMENTAL LICENSES of operation in force related to the EXISTING INFRASTRUCTURE, in the PRE-OPERATIONAL PHASE and other pertinent documents to enable its transfer, and the CONCESSIONAIRE shall be solely and exclusively responsible for:
- 50.6.1. Providing for the transfer of the ENVIRONMENTAL LICENSES to the competent environmental agencies, in a diligent manner and respecting the deadlines set by the environmental authorities;
- 50.6.2. Complying, at its own expense, with the requirements and/or conditions established in the licensing processes related to the issuance of all ENVIRONMENTAL LICENSES, in the legislation or in the current standards, whose execution is subsequent to the beginning of the COMMERCIAL OPERATION PHASE of the EXISTING INFRASTRUCTURE;
- 50.6.2.1. The CONCESSIONAIRE will not be held responsible for complying with environmental conditions and/or requirements related to cargo transportation, and the GRANTING AUTHORITY will be responsible for interlocution with the federal railroad concessionaires for the assumption and fulfillment of these conditions and/or requirements.
- 50.6.3. Maintain and renew the ENVIRONMENTAL LICENSES, in accordance with the legislation in force and with EXHIBIT IV.A.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 50.7. It is the sole and exclusive responsibility of the CONCESSIONAIRE to obtain all the licenses and authorizations necessary for the development of activities that generate ANCILLARY REVENUES, as well as to comply with all the requirements established in the environmental licensing process.
- 50.8. The CONCESSIONAIRE shall submit to the INDEPENDENT AUDITOR the environmental reports detailed in EXHIBIT IV.A, in the manner and frequency provided for in the aforementioned EXHIBITS.

51. CLAUSE FIFTY-ONE – EXTREME WEATHER EVENTS

- 51.1. The CONCESSIONAIRE shall implement measures to prevent and mitigate the impacts of EXTREME WEATHER EVENTS and, if this type of event materializes, carry out emergency maintenance works to restore the proper functioning of the LINES, aiming to ensure the adequate provision of SERVICES to USERS.
- 51.2. In order to prevent the impacts of EXTREME WEATHER EVENTS, the CONCESSIONAIRE must carry out a climate change risk study, as provided for in EXHIBIT IV.A, within one (1) year from the EFFECTIVE DATE and, annually, submit a CLIMATE RISK MONITORING REPORT.
- 51.3. The CLIMATE RISK MONITORING REPORT must provide the necessary data for the continuous monitoring of the area of influence of the LINES, identifying any areas of risk and the type of impact to which they are exposed, including the update of the Climate Change Risk Assessment carried out in the EIA, as contained in Appendix 2 of EXHIBIT IV.A, and propose short, medium and long-term preventive measures to reduce the risk of damage to the LINES and CONCESSION ASSETS.
- 51.3.1. The CONCESSIONAIRE must forward to the INDEPENDENT AUDITOR, by the end of February, the CLIMATE RISK MONITORING REPORT for the last calendar year, containing a description of the methodology used and the consolidation of the results of the monitoring of the LINES, with an indication of the risks identified and the preventive measures proposed.
- 51.3.2. The CLIMATE RISK MONITORING REPORT shall be prepared by the CONCESSIONAIRE without prejudice to the execution of the other reports provided for in the EXHIBITS.
- 51.3.3. The CLIMATE RISK MONITORING REPORT will be analyzed by the INDEPENDENT AUDITOR and sent to ARTESP, within thirty (30) days of its receipt, which may determine the inclusion of preventive measures in the CONCESSION.
- 51.3.4. Short-term preventive measures, if not originally provided for as the responsibility of the CONCESSIONAIRE, will be characterized as an IMBALANCE EVENT to be processed in the context of an EXTRAORDINARY REVIEW.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 51.3.5. Medium and long-term preventive measures, if not originally foreseen as the responsibility of the CONCESSIONAIRE, will be included in the investment schedule as CONTINGENT INVESTMENT, after due technical evaluation and priority over other investments.
- 51.4. The occurrence of an EXTREME WEATHER EVENT that affects the LINES will be recognized by ARTESP, unilaterally or upon provocation by the CONCESSIONAIRE, in view of the publication in the DOE of the public calamity decree by the GRANTING AUTHORITY and the identification of malfunctions in the CONCESSION ASSETS that require the performance of emergency maintenance works for the restoration of the adequate provision of the SERVICES.
- 51.5. With the recognition that the LINES were affected by an EXTREME WEATHER EVENT, the CONCESSIONAIRE will be responsible for the immediate implementation of containment actions and works to be determined by ARTESP, which will consider, without binding effect, the most recent CLIMATE RISK MONITORING REPORT and the Operational Resumption Plan to be prepared by the CONCESSIONAIRE in accordance with the clause 51.5.3.
- 51.5.1. In the event that weather or climate forecasts indicate the possibility of an EXTREME WEATHER EVENT, the CONCESSIONAIRE shall implement preventive measures to contain climatic adversities, provided for in the CLIMATE RISK MONITORING REPORT.
- 51.5.2. The implementation of the measures to contain climatic adversities indicated in Clause 51.5.1 above may constitute an event of economic and financial imbalance of the AGREEMENT when they are not included as requirements originally provided for in the AGREEMENT, being certain that its execution will be carried out at the expense of the CONCESSIONAIRE.
- 51.5.3. The CONCESSIONAIRE shall submit to the INDEPENDENT AUDITOR, within seven (7) calendar days, extendable for an equal period, upon justification, as of the recognition of the EXTREME WEATHER EVENT, an Operational Resumption Plan for the LINES, in which it shall specify the measures already taken by the CONCESSIONAIRE to mitigate the impacts of the WEATHER EVENT before and after its occurrence and the schedule and description of the emergency measures necessary for the restoration of the operation and the safety of USERS and the reestablishment of the SERVICES.
- 51.5.3.1. The Operational Resumption Plan shall be analyzed by the INDEPENDENT AUDITOR and submitted to ARTESP by the INDEPENDENT AUDITOR within three (3) days, together with the notes and recommendations of the INDEPENDENT AUDITOR related to said plan.
- 51.6. Due to the effects of the EXTREME WEATHER EVENT that affect the LINES, ARTESP may, at its discretion:

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 51.6.1. Not apply penalties for non-compliance with obligations whose fulfillment has become unfeasible due to the EXTREME WEATHER EVENT;
- 51.6.2. Suspend the calculation of PERFORMANCE INDICATORS whose fulfillment has become unfeasible due to the EXTREME WEATHER EVENT; and
- 51.6.3. To waive the CERTIFICATION of engineering projects for the works necessary for the restoration of the operation of the LINES and the safety of the USERS due to the EXTREME WEATHER EVENT.

51.6.3.1. The provisions of this Clause shall not be applied if it is proven that the CONCESSIONAIRE's action or omission culminated in the unfeasibility of complying with contractual obligations and/or restricting the operation of the LINES, including in the event of failures or omission by the CONCESSIONAIRE in the preventive measures required in the clause 51.5.1.

- 51.7. The restoration of the economic and financial balance due to the investments necessary for the restoration of the operation of the LINES and guarantee of the safety of the USERS due to the Of impacts of the EXTREME WEATHER EVENT will be carried out in an EXTRAORDINARY REVIEW or in the ORDINARY REVIEW subsequent to the conclusion of its implementation, as indicated in the clauses 51.3.4 and 51.3.5.

- 51.7.1. The amounts received by the CONCESSIONAIRE as insurance coverage that cover the EXTREME WEATHER EVENT or the direct and indirect impacts caused by the latter will be deducted from the value of the restoration of the economic and financial balance, regardless of the consent of the CONCESSIONAIRE.
- 51.7.2. The CONCESSIONAIRE shall make all reasonable efforts to receive the indemnities provided for in the contracted insurances, including through the adoption of extrajudicial, arbitral or judicial measures, until the exhaustion of the applicable resources, to ensure the receipt of these amounts.
- 51.7.3. The CONCESSIONAIRE must prove the extrajudicial, judicial or arbitral measures adopted to receive the indemnities provided for by the contracted insurances, under penalty of these amounts being discounted from the restoration of the economic and financial balance of the AGREEMENT.

CAPÍTULO XIX. INSURANCE AND GUARANTEES

52. CLAUSE FIFTY-TWO – INSURANCE

- 52.1. The CONCESSIONAIRE shall, during the entire TERM OF CONCESSION, contract and maintain,

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

with an insurance company authorized to operate and operate in Brazil, of a size compatible with the insured object, the insurance policies necessary for the effective coverage of the risks inherent to the execution of the VENTURES and any ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS and the provision of SERVICES, as available in the Brazilian market, without prejudice to the insurance required by the applicable legislation, under penalty of forfeiture of the CONCESSION, pursuant to Clause 65.

52.1.1. The CONCESSIONAIRE is not obliged to maintain current insurance related to CONCESSION ASSETS that are not used for the provision of the SERVICES and that are in the process of being written off or replaced, provided that with the prior knowledge and consent of ARTESP.

52.2. The INSURANCE PLAN shall be reviewed periodically, at least within the scope of the ORDINARY REVIEWS , in order to be compatible with the need to make adjustments and any ADDITIONAL INVESTMENTS or CONTINGENT INVESTMENTS that give rise to changes in the INVESTMENT PLAN, and shall comply with the regulations of the federal insurance standardization and inspection agencies in Brazil, and the imposition of additional and/or delaying procedures for the payment of the guaranteed amounts is prohibited.

52.3. The INSURANCE PLAN must necessarily include the following insurances:

52.3.1. Operational Risk Insurance, covering:

52.3.1.1. Material Damage of the "all risks" type, covering loss, destruction and damage, in any and all CONCESISON ASSETS, including the ROLLING STOCK, based on the costs of replacement/reproduction of new assets, covering all assets; and

52.3.1.2. Loss of Profit/Loss of Revenue Insurance, covering the financial consequences of the interruption of the partial or total operation of the CONCESSION, whenever this interruption is due to losses, destruction or damages covered by the property damage insurance;

52.3.2. Civil Liability Insurance, on the basis of occurrence, guaranteeing the CONCESSIONAIRE and the GRANTING AUTHORITY for the amounts for which they may be Held accountable, in respect of damages, indemnities, litigation costs, attorneys fees and any other charges, related to the death or injury of persons, or damage to property, arising from the activities covered by the CONCESSION, subject to the provisions of Clause 52.3.3.1.3;

52.3.3. Engineering Risk Insurance, of the "all risks" type, covering:

52.3.3.1. Policy, effective annually, covering all conservation and maintenance works

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

carried out during its term, including coverage of any investments, costs and/or expenses pertinent to civil works and infrastructure (construction, installation and assembly, encompassing all acceptance tests).

52.3.3.1.1. The contracted coverage values shall be defined by the CONCESSIONAIRE in accordance with the PHYSICAL-EXECUTIVE SCHEDULES of the works and services. The deductibles will be those practiced by the insurance market in businesses of this nature.

52.3.3.1.2. The Basic, Design Error/Manufacturer's Risks and Extensive Maintenance coverages must be contracted for the total value of the works, in a period of 12 (twelve) months.

52.3.3.1.3. The coverage of the civil liability insurance, indicated in the Clause 52.3.2, shall also cover the works referred to in Clause 52.3.3.1.

52.3.3.2. Specific policy(s), with sufficient validity to cover, separately, each expansion work or special work of art, covering any investments, costs and/or expenses pertinent to each work, individually (construction, installation and assembly, encompassing all acceptance tests).

52.3.3.2.1. The contracted coverage values shall be defined by the CONCESSIONAIRE in accordance with the PHYSICAL-EXECUTIVE SCHEDULES of the works and services. The deductibles will be those practiced by the insurance market in businesses of this nature.

52.3.3.2.2. The Basic, Design Error/Manufacturer's Risks and Extensive Maintenance coverages must be contracted for the total value of the works, in a period of 12 (twelve) months.

52.3.4. Civil Liability Insurance for Works, which must be contracted, together with the Engineering Risk Insurance, referred to in Clause 52.3.3, for each of the works referred to in the Clauses 52.3.3.2;

52.3.5. ALOP (Advanced Loss of Profits) insurance for works whose delay in execution impacts the start of the COMMERCIAL OPERATION PHASE;

52.3.6. Environmental Risk Insurance, intended to ensure the liability of the CONCESSIONAIRE for damages arising from conditions of environmental pollution, resulting from the activities of operation of the SERVICES and execution of works object of the

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

CONCESSION; and

52.3.7. Insurance against work accidents, covering employees of the CONCESSIONAIRE or its subcontractors, for the due purposes of this AGREEMENT.

52.4. The insurances contracted by the CONCESSIONAIRE must comply with the following minimum coverage limits, which must be readjusted annually, as provided for in the Clause 3.2:

52.4.1. Operational Risk Insurance – Material Damage and Loss of Revenue:

COVERAGE	MAXIMUM LIMITS OF INDEMNITY
Material Damage – Basic Coverage, covering, but not limited to, the following risks: • Fire, lightning strikes and explosions of any nature, including those resulting from riots; • Aircraft crash; and • Collision, derailment, collision and all events that may cause damage to the equipment, facilities and buildings that make up the CONCESSION collection, including ROLLING STOCK, stations, track equipment, technical rooms, aerial network and others.	R\$ 470,000,000.00 (Four hundred and seventy million reais)
Loss of GROSS REVENUE resulting from Material Damage. Patient Period – 12 months	Annual GROSS REVENUE
ALOP (Expected Profit Loss) insurance for works whose delay in execution impacts the start of the COMMERCIAL OPERATION PHASE	Annual GROSS REVENUE
SUB-LIMITS OF MATERIAL DAMAGE	
Electrical damage	R\$ 2,000,000.00 (Two million reais)
Riots, strikes, lockouts, acts of vandalism and intentional acts	R\$ 6,000,000.00 (Six million reais)
Electronic equipment (low voltage)	R\$ 2,500,000.00 (Two million and five hundred thousand reais)
Theft and/or qualified theft of the goods and components of the infrastructure object of the CONCESSION (except for amounts in cash)	R\$ 800,000.00 (Eight hundred thousand reais)
Gale, hurricane, cyclone, tornado, hail, impact of ground vehicles and smoke	R\$ 17,500,000.00 (Seventeen million and five hundred thousand reais)

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

COVERAGE	MAXIMUM LIMITS OF INDEMNITY
Glass breakage	R\$ 700,000.00 (Seven hundred thousand reais)
Errors and omissions	R\$ 27,000,000.00 (Twenty-seven million reais)
Inclusions, exclusions of assets and locations, and changes in values at risk	R\$ 40,000,000.00 (Forty million reais)
Small engineering works, for expansions, repairs or renovations	R\$ 7,000,000.00 (Seven million reais)
Insured's property at unspecified third-party locations	R\$ 7,000,000.00 (Seven million reais)
Collapse and undermining in the territories by the CONCESSION	R\$ 23,000,000.00 (Twenty-three million reais)
Accidental triggering of fire protection and firefighting devices and systems	R\$ 7,000,000.00 (Seven million reais)
Flooding and flooding	R\$ 13,500,000.00 (Thirteen million and five hundred thousand reais)
Extraordinary expenses	R\$ 27,000,000.00 (Twenty-seven million reais)
Salvage and Claims Containment Expenses	R\$ 27,000,000.00 (Twenty-seven million reais)
Firefighting expenses	R\$ 14,500,000.00 (Fourteen million and five hundred thousand reais)
Reconstitution of records and documents	R\$ 1,500,000.00 (One million and five hundred thousand reais)
Temporary Rental Expenses	R\$ 3,500,000.00 (Three million and five hundred thousand reais)
Expert fees required for the investigation of events, including arbitration of liabilities	R\$ 14,000,000.00 (Fourteen million reais)

52.4.2. General Liability Insurance:

COVERAGE	MAXIMUM LIMITS OF INDEMNITY
RC Companies Concessionaires or not of Bridges, Highways, Tunnels and Railways – Basic Coverage, covering the following coverages: - Accidents involving third parties, along the LINES, in the stations, as well as in the external areas and in the remaining areas used in the activities inherent, accessory or complementary	R\$ 34,000,000.00 (Thirty-four million reais)

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

to the SERVICES, as well as in the implementation of associated projects; - Cross Civil Liability, considering CPTM's existing assets in the area of influence of the LINES; - RC Civil Works in Construction/Installation and Assembly – Maintenance and Conservation; -Employer; - Circulation of equipment; - Sudden pollution; - Material and bodily damage; - Moral and aesthetic damages; - Loss of profits of third parties; - Claims containment expenses; and - Court costs and attorney's fees in civil court.	
Civil Liability of Vehicles – RCF-V at second risk	R\$ 1,500,000.00 (One million and five hundred thousand reais)
Insurance against accidents at work, covering employees of the CONCESSIONAIRE or its subcontractors	R\$ 3,500,000.00 (Three million and five hundred thousand reais)

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

52.4.3. Engineering Risk Insurance:

52.4.3.1. Conservation and maintenance works (based on the annual schedule of all works):

COVERAGE	MAXIMUM LIMITS OF INDEMNITY
RE Civil Works Installation and Assembly – Basic Coverage, covering the following coverages: - All damages of external cause and nature; - Flooding, flooding and hail; and -Collapse.	According to the total annual value of the works
Riots, strikes, lockouts, acts of vandalism and intentional acts	At the discretion of the CONCESSIONAIRE
Design error/Manufacturer risks	According to the total annual value of the works
Extensive maintenance (12 months)	According to the total annual value of the works
Surrounding properties	R\$ 14,000,000.00 (Fourteen million reais)
Small and medium-sized tools	At the discretion of the CONCESSIONAIRE
Debris Expenses	At the discretion of the CONCESSIONAIRE
Extraordinary expenses	At the discretion of the CONCESSIONAIRE
Transports of materials to be incorporated into the work site between construction sites	At the discretion of the CONCESSIONAIRE
Experts' fees for determining responsibilities and possible arbitration	At the discretion of the CONCESSIONAIRE
Salvage and containment expenses	At the discretion of the CONCESSIONAIRE

52.4.3.2. Expansion works and special works of art (based on the schedule of each work):

COVERAGE	MAXIMUM LIMITS OF INDEMNITY
RE Civil Works Installation and Assembly – Basic Coverage, covering the following coverages: - All damages of external cause and nature; - Flooding, flooding and hail; and -Collapse.	According to the value of the work contract

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

COVERAGE	MAXIMUM LIMITS OF INDEMNITY
Riots, strikes, lockouts, acts of vandalism and intentional acts	At the discretion of the CONCESSIONAIRE
Design error/Manufacturer risks	According to the value of the work contract
Extensive maintenance (12 months)	According to the value of the work contract
Surrounding properties	R\$ 14,000,000.00 (Fourteen million reais))
Small and medium-sized tools	At the discretion of the CONCESSIONAIRE
Debris Expenses	At the discretion of the CONCESSIONAIRE
Extraordinary expenses	At the discretion of the CONCESSIONAIRE
Transports of materials to be incorporated into the work site between construction sites	At the discretion of the CONCESSIONAIRE
Experts' fees for determining responsibilities and possible arbitration	At the discretion of the CONCESSIONAIRE
Salvage and containment expenses	At the discretion of the CONCESSIONAIRE
RC Civil Works in Construction/Installation and Assembly, covering the following coverages: - Crusade - Employer RC - Design error - Circulation of vehicles and equipment - Loss of profits of third parties - Foundations - Sudden and accidental pollution - Contingent risks from ground vehicles - Material Damage Caused to the Owner of the Work (DMPO) - Moral damages	R\$ 14,000,000.00 (Fourteen million reais)

52.4.4. Environmental Civil Liability Insurance:

52.4.4.1. Policy for commercial and industrial facilities:

COVERAGE	MAXIMUM LIMITS OF INDEMNITY
Third-party claims regarding environmental pollution damage to commercial and industrial	R\$ 7,000,000.00 (Seven million reais)

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

COVERAGE	MAXIMUM LIMITS OF INDEMNITY
facilities (Coverage A)	
Bodily injury, moral damage and/or material damage, caused to third parties, resulting from environmental damage	
Cleanup costs, environmental recovery costs, and emergency response costs arising from environmental damage	
Defense costs incurred on claims brought by aggrieved third parties	
Third-party waste disposal sites	
Transport of cargo/waste carried out by the insured	
Underground Storage Tanks	

52.4.4.2. Policy for expansion works:

COVERAGE	MAXIMUM LIMITS OF INDEMNITY
Third-party claims regarding environmental pollution damage by contractors (Coverage B)	R\$ 7,000,000.00 (Seven million reais)
Bodily injury, moral damage and/or material damage, caused to third parties, resulting from environmental damage	
Cleanup costs, environmental recovery costs, and emergency response costs arising from environmental damage	
Defense costs incurred on claims brought by aggrieved third parties	
Third-party waste disposal sites	
Transport of cargo/waste carried out by the insured	

52.5. When contracting the insurance object of the INSURANCE PLAN, the following guidelines must be observed:

52.5.1. All insurance policies must be valid for a minimum of 12 (twelve) months, with the exception of policies related to the insurance referred to in the Clauses 52.3.3.2, 52.3.4 and 52.3.5, which will have their validity linked to the deadline for the execution of each work;

52.5.2. All insurance must be contracted with insurers duly authorized to operate and operate in Brazil, according to current legislation, which must declare to have full knowledge

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

of the Clauses of the AGREEMENT, including the deadlines for compliance with the CONCESSIONAIRE's obligations;

52.5.2.1. The obligation contained in the above Clause does not apply to the insurance policies provided for in the clauses 52.3.3, 52.3.3.2, 52.3.4 and 52.4.3.

52.5.3. The insurance coverages mandatorily contracted by the CONCESSIONAIRE must be within limits capable of allowing full compensation for all losses that the CONCESSIONAIRE, the GRANTING AUTHORITY or third parties may suffer;

52.5.4. The insurances referred to in Clause 52.3 must be contracted and presented to ARTESP until the beginning of the COMMERCIAL OPERATION PHASE;

52.5.5. The CONCESSIONAIRE shall provide ARTESP, up to thirty (30) days prior to the respective expiration dates, certificates issued by the insurer(s), confirming that the insurance policies provided for in this AGREEMENT have been renewed, or that new policies have been contracted;

52.5.6. The CONCESSIONAIRE shall include in the insurance policies the obligation of the insurer to inform, in writing and at least thirty (30) days in advance, to the CONCESSIONAIRE and ARTESP, any facts that may imply the cancellation, total or partial, of the contracted insurances, as well as cases of reduction of coverage, increase of deductible or reduction of insured amounts, observing the situations provided for by law;

52.5.7. Any differences between the contracted amounts and the indemnities or claims paid will not give rise to the right to the economic and financial rebalancing of the AGREEMENT, nor will they eliminate the CONCESSIONAIRE's obligation to provide ADEQUATE SERVICE and carry out the VENTURES, ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS provided for in the AGREEMENT;

52.5.7.1. The differences mentioned in the Clause 52.5.7 may not be invoked as a reason for not carrying out any VENTURE or investment object of this AGREEMENT, including investments that are necessary due to the occurrence of the claim, whose amounts have not been fully covered by the policies.

52.5.8. In the event of claims not covered by the contracted insurance, the CONCESSIONAIRE will be separately liable for the damages and losses that it may cause to the GRANTING AUTHORITY, CPTM and/or third parties, being at its expense, exclusively, the indemnities resulting from such damages and losses;

52.5.9. The CONCESSIONAIRE may change coverages and deductibles, as well as any

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

conditions of the contracted policies, in order to adapt them to the various phases of development of the activities object of the CONCESSION, provided that it obtains the prior consent of ARTESP, upon presentation of a review in the INSURANCE PLAN, at least thirty (30) days in advance;

- 52.5.10. Insurance policies must include, as co-insured, ARTESP and the GRANTING AUTHORITY, according to the characteristics, purposes and ownership of the assets involved;
- 52.5.11. The insurer must waive all rights to file a regressive action against the GRANTING AUTHORITY, CPTM and METRÔ, even if applicable;
- 52.5.12. The CONCESSIONAIRE assumes all responsibility for the coverage or omissions arising from the performance of the contracted insurance, including for the purposes of the risks assumed, especially those arising from an INSURABLE EVENT, under the terms and limits of the AGREEMENT; and
- 52.5.13. In the event of non-compliance, by the CONCESSIONAIRE, with the obligation to contract and maintain the insurance policies in full force, the GRANTING AUTHORITY, regardless of the application of penalties to the CONCESSIONAIRE and its power to decree the intervention or forfeiture of the CONCESSION, may proceed with the contracting and direct payment of the respective premiums, with all costs at the expense of the CONCESSIONAIRE, that it shall reimburse the GRANTING AUTHORITY, as the case may be, within five (5) business days from its notification, under penalty of discounting the costs of the amount of the PECUNIARY CONSIDERATION to be paid to the CONCESSIONAIRE, with the incidence of default interest corresponding to the *pro rata temporis variation* of the SELIC RATE between the date of payment of the premiums by the GRANTING AUTHORITY and the date of effective reimbursement.

53. CLAUSE FIFTY-THREE – GUARANTEES PROVIDED BY THE GRANTING AUTHORITY FOR PAYMENTS DUE TO THE CONCESSIONAIRE

MINIMUM RESOURCES AVAILABLE

- 53.1. The GRANTING AUTHORITY undertakes to ensure, under the terms of EXHIBIT IX, the resources necessary for the payment of its financial obligations, especially the PECUNIARY CONSIDERATION.
 - 53.1.1. From the beginning of the COMMERCIAL OPERATION PHASE until the end of the CONCESSION, the GRANTING AUTHORITY must provide MINIMUM RESOURCES AVAILABLE for the payment of the PECUNIARY CONSIDERATION.
 - 53.1.2. The MINIMUM AVAILABLE RESOURCES shall be equivalent to six (6) monthly

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

installments of the PECUNIARY CONSIDERATION valid for the month of calculation. The calculation of the MINIMUM AVAILABLE RESOURCES will be carried out by adding the following values:

- (i) the linear and semiannual projection of the resources that transit in the month of calculation through the CENTRALIZED ACCOUNT, from the SINGLE TICKET REVENUE SYSTEM and the ABASP COLLECTION SYSTEM, observing the sixth priority position as established in item 5.1, ii, of EXHIBIT X; and
- (ii) of the amount in force in the month in which the MULTILATERAL GUARANTEE and the COMPLEMENTARY GUARANTEES are calculated, if constituted.

53.1.2.1. If other COLLECTION SYSTEMS are made viable, the resources from them and deposited in the CENTRALIZED ACCOUNT will also be accounted for the purpose of calculating the MINIMUM RESOURCES AVAILABLE.

53.1.2.2. If the guarantees provided for in the Clause 53.1.2, (ii), are constituted, the GRANTING AUTHORITY may adjust the proportion of the amounts that pass through the CENTRALIZED ACCOUNT, coming from the SINGLE TICKET COLLECTION SYSTEM and the ABASP COLLECTION SYSTEM, observing the MINIMUM AVAILABLE RESOURCES valid for the month of calculation

53.1.3. From the beginning of the COMMERCIAL OPERATION PHASE, the existence of MINIMUM AVAILABLE RESOURCES will be verified monthly by ARTESP, within 10 (ten) days of the end of each calendar month.

53.2. In case of insufficiency of MINIMUM AVAILABLE RESOURCES at any time in which the PECUNIARY CONSIDERATION is due, in accordance with the Clause 53.1.2, the CONCESSIONAIRE may:

53.2.1. Require the constitution of ADDITIONAL GUARANTEES in an amount sufficient to recompose the MINIMUM AVAILABLE RESOURCES, if the insufficiency of MINIMUM AVAILABLE RESOURCES is demonstrated for a period of three (3) consecutive months;

53.2.2. Suspend the execution of VENTURES, ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS, if the insufficiency of MINIMUM AVAILABLE RESOURCES is demonstrated for a period of six (6) consecutive months;

53.2.3. Unilaterally terminate the AGREEMENT, if the insufficiency of MINIMUM AVAILABLE RESOURCES is demonstrated for a period of 12 (twelve) consecutive months.

53.2.4. Once the requirements set forth in the clause have materialized 53.2, the

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

CONCESSIONAIRE shall notify ARTESP and the GRANTING AUTHORITY, which will have a period of ninety (90) days to reestablish the MINIMUM AVAILABLE RESOURCES.

53.2.4.1. The exercise of the prerogatives provided for in the clause 53.2 must be preceded by the sending of a notification to the GRANTING AUTHORITY and to ARTESP, demonstrating compliance with the necessary requirements for this.

53.2.4.2. The reestablishment of the MINIMUM AVAILABLE RESOURCES must consider, in a timely manner, form a greater portion of the amounts referred to in item (i) of the Clause 53.1.2, if any, or the institution of ADDITIONAL GUARANTEES within the period referred to in Clause 53.2.4.

53.2.5. Initiated the suspension provided for in the Clause 53.2.2, the CONCESSIONAIRE shall proceed with the operation of the LINES and will continue to be subject to compliance with the PERFORMANCE INDICATORS, under the terms of EXHIBIT III.D, being certain that the impact on the indicators that results directly from the suspension must be disregarded from the measurements, in a methodology to be provided for in the MEASUREMENT MANUAL.

53.2.6. While the suspension is in force, no penalties related to non-execution or delay in the implementation of VENTURES, ADDITIONAL INVESTMENTS and/or CONTINGENT INVESTMENTS will be applied to the CONCESSIONAIRE.

53.2.7. Once the value of the MINIMUM AVAILABLE RESOURCES is reestablished, the CONCESSIONAIRE shall resume, within thirty (30) days, the execution of the VENTURES, ADDITIONAL INVESTMENTS and/or CONTINGENT INVESTMENTS, and shall submit to the GRANTING AUTHORITY and ARTESP a plan for the resumption of execution of such obligations.

53.2.7.1. In the schedule to be presented by the CONCESSIONAIRE, the duration of the interventions foreseen for the execution of the VENTURES, ADDITIONAL INVESTMENTS and/or CONTINGENT INVESTMENTS may not be longer than that foreseen prior to their suspension.

53.3. For the purposes of composing the MINIMUM AVAILABLE RESOURCES, the assessment of the values of the MULTILATERAL GUARANTEE and the COMPLEMENTARY GUARANTEES will be carried out according to the following parameters, deducting any amounts executed:

- i. For the guarantees provided for in the items 53.10 (i) and (ii), the present value of future receivables on which the burden is constituted will be considered, applying the SELIC Rate, as established by COPOM and disclosed by the Central Bank. The rate used will be the one in force in the period, as disclosed on the Central Bank's website, corresponding

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

to the date on which the guarantees provided for in the items 53.10, (i) and (ii) were constituted and investigated;

- ii. For the warranty provided in the item 53.10, (iii), the amount contained in the current accounts of the GRANTING AUTHORITY on which the burden is constituted will be considered;
- iii. For the warranty provided in the items 53.10, (iv) and (v), the face value of the securities or quotas of investment funds on which the burden is constituted will be considered;
- iv. For the warranty provided in the item 53.10 (vi) and 53.4, the value of the contracted guarantee, insurance or guarantee will be considered; and
- v. For the warranty provided in the item 53.10 (vii), the traded value of the shares at the close of the market on the day of measurement will be considered.

53.3.1. For the purpose of verifying the volume of MULTILATERAL GUARANTEE and COMPLEMENTARY GUARANTEES constituted in foreign currency, at the time of their constitution and on the dates of calculation of the volume of MINIMUM AVAILABLE RESOURCES, the contracted amount must be converted into reais at the PTAX sales rate of the immediately preceding business day.

MULTILATERAL GUARANTEE

53.4. Without prejudice to the provisions of the Clause 53.1, the CONCESSIONAIRE, at its sole discretion and in a facultative, may demand from CPP, as guarantor intervenor, the contracting of a guarantee instrument before a commercial bank, hereinafter referred to as GUARANTOR INSTITUTION.

53.4.1. Within a maximum period of up to sixty (60) days after the EFFECTIVE DATE, the CONCESSIONAIRE may demand the contracting of the warranty instrument provided for in item 53.4 by means of a notification sent to the CPP for this purpose, with a copy to ARTESP.

53.4.2. If the MULTILATERAL GUARANTEE is constituted, its value will be computed for the purposes of Counting of the MINIMUM RESOURCES AVAILABLE under the terms of Clause 53.1.2.2

53.4.3. To make this guarantee viable, CPP will be entitled to an annual remuneration in the amount corresponding to 0.2% (two tenths percent) of the total guaranteed amount, to be paid from the effective availability of the guarantee, under the conditions

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

stipulated by this Clause and EXHIBIT IX.

53.4.3.1. The CONCESSIONAIRE will be fully responsible for the costs involved in contracting such warranty. The payments due by the CONCESSIONAIRE to make the warranty feasible shall comply with the provisions of EXHIBIT IX.

53.4.3.2. The CONCESSIONAIRE shall be fully reimbursed by the GRANTING AUTHORITY in the payment of the PECUNIARY CONSIDERATION for the month following the presentation, by the CONCESSIONAIRE, of a notification to ARTESP contemplating the evidence of the payments made under the warranty.

53.5. The guarantee instrument offered by CPP for the benefit of the CONCESSIONAIRE will be irrevocable and of first demand, in the fixed amount of USD 100,000,000.00 (one hundred million dollars) with a maximum term of twenty (20) years, provided by the GUARANTOR INSTITUTION and made available until the beginning of the COMMERCIAL OPERATION PHASE.

53.5.1. The contracting of the guarantee instrument will depend on the feasibility of a counter-guarantee offered by a multilateral institution.

53.5.2. The provision of the guarantee is subject to (i) the ability of the CONCESSIONAIRE to meet the eligibility criteria (*know your customer*) stipulated by the GUARANTOR INSTITUTION; (ii) the ability of the CONCESSIONAIRE to meet the eligibility criteria stipulated by the multilateral institution, and (iii) approval of the transaction by the board of directors of the multilateral organization.

53.6. In the event of default by the GRANTING AUTHORITY, characterized under the terms of item 8.21 of EXHIBIT IX, in the payment of the amount due as the PECUNIARY ACCOUNT, the CONCESSIONAIRE may fully or partially extinguish the guarantee provided for in the Clause 53.4.

53.6.1. The amount of the warranty executed will be directed to the CONCESSIONAIRE'S FREE MOVEMENT ACCOUNT, under the terms of EXHIBIT IX.

53.7. In the event that CPP makes any payment to the GUARANTOR INSTITUTION as a result of the contracted guarantee, it will communicate the fact to ARTESP and the GRANTING AUTHORITY with a copy to the CONCESSIONAIRE within thirty (30) days, requesting reimbursement, within ninety (90) days, of the amount spent. If this period has elapsed without full reimbursement of the amount of the joint and several obligation paid by CPP, the corresponding amount will be increased by default interest corresponding to the *pro rata temporis* variation of the SELIC rate, from the payment made by CPP to the GUARANTOR INSTITUTION, until the date of effective reimbursement.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 53.7.1. The notification provided in Clause 53.7 must provide CPP's bank details needed to enable the reimbursement of the amount spent, in order to enable the indicated transfers.
- 53.7.2. As long as there is no reimbursement of the amount spent, the Management Council of the Public-Private Partnerships Program and the Board of Directors of the Privatization Program, or bodies that may replace them, will give preference to the proposal of the GRANTING AUTHORITY or a Board Member to enable such reimbursement and remediation of the default before the CPP.
- 53.7.2.1. The competent bodies of the State of São Paulo must present to the Management Council of the Public-Private Partnerships Program detailed justifications, exposing the reasons for the default and the measures adopted to equate it.
- 53.7.2.2. The justifications must be presented within thirty (30) days from the expiration of the ninety (90) day period provided for in Clause 53.7, at a meeting of the Advice Manager of the Public-Private Partnerships Program.
- 53.8. If the warranty provided for in the Clause 53.4 is demanded by the CONCESSIONAIRE but is not feasible as a result of action or omission of the GRANTING AUTHORITY, CPP or third parties and provided that the CONCESSIONAIRE has not contributed to the unfeasibility, the GRANTING AUTHORITY, with the assistance of CPP, shall constitute COMPLEMENTARY GUARANTEES in the fixed amount of USD 100,000,000.00 (one hundred million dollars), equivalent in reais considering the PTAX rate of the business day immediately prior to the SIGNATURE DATE, which will be enforced in case of default of financial obligations of the GRANTING AUTHORITY regarding the payment of the PECUNIARY CONSIDERATION.
- 53.8.1. In the event provided for in the previous item, the COMPLEMENTARY GUARANTEE must be constituted within 120 (one hundred and twenty) days from the action or omission that has characterized the unfeasibility of the constitution of the guarantee.
- 53.9. If the warranty provided for in the Clause 53.4 has been constituted, executed and not reestablished, the GRANTING AUTHORITY, with the assistance of the CPP, shall enable COMPLEMENTARY GUARANTEES, within twelve (12) months from the date on which the guarantee provided for in Clause 53.4 has been executed and not reinstated.

COMPLEMENTARY GUARANTEES

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 53.10. The ADDITIONAL GUARANTEES, constituted in the hypotheses of the Clauses 53.2.1, 53.8, 53.9 or upon proposal of the GRANTING AUTHORITY with the CONCESSIONAIRE'S consent, may be backed by encumbrances constituted on the following revenues, securities or financial instruments:
- i. Property revenues of the GRANTING AUTHORITY;
 - ii. Flows of future receivables from the GRANTING AUTHORITY;
 - iii. Current accounts, of restricted movement, owned by the GRANTING AUTHORITY or an entity related to it;
 - iv. Public or private debt securities, whose rating is considered to be of low credit risk, with a risk rating equivalent to or greater than AA- on a national scale, issued by one of the credit risk rating agencies listed herein: (i) Standard and Poor's (S&P); (ii) Moody's; or (iii) Fitch Ratings;
 - v. Shares of fixed income Investment Funds, backed by national public debt securities, Bank Deposit Certificates (CDBs) or other credit securities, issued by a FINANCIAL INSTITUTION, or securities, and these last three investment hypotheses must be classified as low credit risk ratings, with a risk rating equivalent to or higher than AA- on a national scale, issued by one of the credit risk rating agencies listed herein: (i) Standard and Poor's (S&P); (ii) Moody's; or (iii) Fitch Ratings;
 - Saw. Surety or guarantee instruments, including surety bonds, contracted with private, public or multilateral FINANCIAL INSTITUTIONS;
 - Vii. Shares of publicly-held companies traded on the stock exchange held by the GRANTING AUTHORITY, provided that they are proven to have liquidity compatible with the obligations to be fulfilled through their foreclosure; and/or
 - Viii. Any other types of warranty, as long as they are accepted by the CONCESSIONAIRE, which may not be refused without justified reason.
- 53.10.1. The CONCESSIONAIRE shall bear the costs involved in contracting such guarantee, and shall be fully reimbursed by the GRANTING AUTHORITY in the payment of the PECUNIARY CONSIDERATION for the month following the presentation, by the CONCESSIONAIRE, of a notification to ARTESP contemplating the evidence of the payments made under the warranty.
- 53.10.2. If a ADDITIONAL GUARANTEE is constituted, its value will be computed for the purposes of Counting of the MINIMUM RESOURCES AVAILABLE under the terms of Clause 53.1.2.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 53.10.3. The amount of the warranty executed will be directed to the CONCESSIONAIRE'S FREE MOVEMENT ACCOUNT, under the terms of EXHIBIT IX.
- 53.10.4. In hypothesis if CPP makes any payment or incurs financial losses resulting from the foreclosure of ADDITIONAL GUARANTEES, the rules provided for in Clause 53.7.
- 53.11. The total or partial foreclosure of the ADDITIONAL GUARANTEES will be carried out directly by the CONCESSIONAIRE, in case of default by the GRANTING AUTHORITY, characterized under the terms of item 8.21 of EXHIBIT IX, in the payment of the amount due as the PECUNIARY CONSIDERATION.
- 53.12. Depending on the type of guarantee adopted among those provided for in Clause 53.10, a FIDUCIARY AGENT may be hired, under the responsibility and responsibility of the CONCESSIONAIRE.
- 53.12.1. To this end, the CONCESSIONAIRE shall hire, subject to the motivated veto of the CPP, a financial institution, authorized by the Central Bank or by the CVM, to act as a FIDUCIARY AGENT, with the function of administering and managing the guarantee provided.
- 53.12.2. The CONCESSIONAIRE must inform the GRANTING AUTHORITY of the FIDUCIARY AGENT that it intends to hire. The GRANTING AUTHORITY has 10 (ten) days to manifest itself. In case of silence, approval is assumed, obliging the CONCESSIONAIRE to proceed with the hiring of the FIDUCIARY AGENT within ten (10) days.
- 53.12.3. The CONCESSIONAIRE shall bear all expenses of contracting, registration of instruments, as well as all expenses arising from acts or operations carried out in the interest of the CONCESSIONAIRE.
- 54. CLAUSE FIFTY-FOUR – FINANCING AND GUARANTEES TO LENDERS**
- 54.1. The CONCESSIONAIRE is solely and exclusively responsible for obtaining the financing necessary for the normal development of the SERVICES and for the full execution of the object of this AGREEMENT, in order to fully and timely comply with all the obligations assumed in this AGREEMENT.
- 54.1.1. The CONCESSIONAIRE may not allege any provision, clause or condition of the financing agreement(s), or any delay in the disbursement of funds, to be exempted, in whole or in part, from the obligations assumed in this AGREEMENT, the terms of which shall be fully known to the LENDERS.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 54.2. The financing agreements of the CONCESSIONAIRE may, after prior consent of ARTESP, grant the LENDERS, in accordance with the applicable rules of private law, the right to assume control of the CONCESSIONAIRE in the event of contractual default, by the CONCESSIONAIRE, of said financing agreements or of this AGREEMENT, subject to the provisions of article 27-A of the CONCESSIONS LAW and article 5, §2, I, of the PPP LAW.
- 54.2.1. Subject to the provisions of the TRIPARTITE AGREEMENT, if signed, the authorization of ARTESP for the assumption of the CONCESSION will be granted upon proof, by the LENDER(S), that it meets the applicable legal qualification and tax compliance requirements.
- 54.3. The LENDERS, represented by themselves or by a fiduciary agent, constituted with sufficient powers to perform all the contracted purposes, will be allowed to enter into the TRIPARTITE AGREEMENT, in which ARTESP, the GRANTING AUTHORITY and the CONCESSIONAIRE will also appear as parties.
- 54.4. In the event that the TRIPARTITE AGREEMENT is not signed, the LENDERS will be ensured, after prior consent of ARTESP, the right to exercise the prerogatives provided for in article 27-A of the CONCESSIONS LAW, whose guidelines are contained in EXHIBIT VI.
- 54.5. The CONCESSIONAIRE shall develop, install and maintain, throughout the CONCESSION TERM, a specific digital system for the management of information, data and documents related to the notifications issued and penalties applied by ARTESP, as well as the respective administrative procedures or proceedings initiated.
- 54.5.1. It is from integral responsibility of the CONCESSIONAIRE for the timely supply of the system referred to in the Clause 54.5 with the information, data and documents related to the procedures, assessments and administrative proceedings that may be initiated by ARTESP, in the performance of its inspection activities, for the purpose of applying penalties to the CONCESSIONAIRE, pursuant to EXHIBIT V.
- 54.5.2. The CONCESSIONAIRE shall adopt the necessary measures to ensure that the information, data and documents made available in the system referred to in the Clause 54.5 reflect the most current stage of the procedures, assessments and administrative penalty proceedings that are initiated by ARTESP against the CONCESSIONAIRE, and for this purpose, it must feed the system to portray the progress of all acts and stages, in addition to updating it, at least, for each act that is issued by ARTESP, within a maximum period of 10 (ten) days from its publication.
- 54.5.3. The CONCESSIONAIRE must provide the login/password credentials to ARTESP representatives, allowing access to information and documents, as well as the eventual performance of audits, if necessary, to ensure that the information and documents made available in such system reflect, in fact and in an updated manner,

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

the stage and reality of the penalty procedures.

- 54.5.4. The CONCESSIONAIRE shall also provide, upon request, the login/password credentials for representatives of the LENDERS and guarantors, and, if the power to enter into the TRIPARTITE AGREEMENT is exercised by the LENDERS, for the fiduciary agent, if applicable, in order to enable the *pari passu* monitoring of the progress of the procedures, assessments and administrative proceedings for the application of penalties, pursuant to EXHIBIT V.
- 54.6. The LENDER(S) may, after prior consent of ARTESP, constitute guarantees based on the rights arising from the CONCESSION, pursuant to article 28 and article 28-A of the CONCESSIONS LAW, subject to the provisions of Clause 54.7 and following, and, if applicable, the provisions of the TRIPARTITE AGREEMENT.
- 54.6.1. In any case, the preference of ARTESP and the GRANTING AUTHORITY for receiving credits due as deductions arising from PERFORMANCE INDICATORS, or even from the BURDEN OF INSPECTION and costs with the SINGLE TICKET REVENUE SYSTEM must be respected.
- 54.7. The CONCESSIONAIRE may offer rights arising from the CONCESSION as collateral in credit operations, fundraising in the market, debt operations or similar, by means of assignment, including fiduciary, usufruct, pledge or fiduciary sale of shares, bonds, securities and their respective income, related to the CONCESSIONAIRE, provided that:
- i. The financing transaction: (i) is directly related to this AGREEMENT; and (ii) does not compromise the continuity and adequacy in the provision of the SERVICES;
 - ii. The CONCESSIONAIRE obtains prior consent from ARTESP;
 - iii. The provisions of the TRIPARTITE AGREEMENT are observed, if it is signed; and
 - iv. The contracts have the nature of financing, or ancillary or complementary to the financing contracts, thus understood as those intended to ensure the financeability of the CONCESSION itself, or to mitigate risks assumed by the CONCESSIONAIRE, such as contracts intended for the granting of real or personal guarantees, the raising of financial resources in the market, the obtaining of insurance or the protection of the CONCESSIONAIRE against the price variation of an asset (hedge).
- 54.7.1. Rights arising from the AGREEMENT are considered to be any and all rights, revenues and receivables of the CONCESSION, including the PECUNIARY CONSIDERATION, the CONTRIBUTION, the indemnity for early termination of the AGREEMENT, and the ANCILLARY REVENUES.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

54.7.2. The CONCESSIONAIRE may not offer as collateral the amounts deposited in the CENTRALIZED ACCOUNT, but only those already transferred to the CONCESSIONAIRE'S FREE MOVEMENT ACCOUNTS.

54.8. Any payments due by the GRANTING AUTHORITY to the CONCESSIONAIRE as indemnities and compensations may be paid directly to the LENDERS, subject to the terms set forth in the guarantee instruments entered into within the scope of the financing and/or in the TRIPARTITE AGREEMENT, if it is executed.

54.8.1. In the event of direct payments by the GRANTING AUTHORITY to the LENDERS, such payments shall settle the obligations of the GRANTING AUTHORITY to the CONCESSIONAIRE, for the amount effectively disbursed to the LENDERS.

55. CLAUSE FIFTY-FIVE – PERFORMANCE GUARANTEE

55.1. The full and timely fulfillment of the obligations assumed by the CONCESSIONAIRE with the GRANTING AUTHORITY will be guaranteed, under the terms, amounts and conditions set forth in this Clause, by means of the PERFORMANCE GUARANTEE.

55.2. The CONCESSIONAIRE provided, as a condition for the execution of this AGREEMENT, and shall maintain, in favor of the GRANTING AUTHORITY, throughout the TERM of the CONCESSION, PERFORMANCE GUARANTEE, covering: (i) any fines imposed by ARTESP on the CONCESSIONAIRE due to non-compliance with its obligations under this AGREEMENT, which are not duly paid by the CONCESSIONAIRE; (ii) any indemnities owed by the CONCESSIONAIRE to the GRANTING AUTHORITY or to ARTESP due to the non-compliance with its obligations under this AGREEMENT, which are not duly paid by the CONCESSIONAIRE; and (iii) any amounts owed by the CONCESSIONAIRE to the GRANTING AUTHORITY or to ARTESP as a result of this AGREEMENT, subject to the provisions of the clause 55.10.5 for the surety bond modality, including amounts arising from the economic and financial imbalance of the AGREEMENT or amounts due at the end of the asset demobilization and reversion procedure, and which are not duly paid by the CONCESSIONAIRE.

55.2.1. The insurances contained in Clause Fifty-Four shall be activated with priority by the CONCESSIONAIRE to repair the claims directly covered by the INSURANCE PLAN, being certain that the PERFORMANCE GUARANTEE will not be activated directly to satisfy the damages of such events.

55.2.2. The PERFORMANCE GUARANTEE must observe the following minimum values, having as reference the BASE DATE, which shall be readjusted annually, as provided for in Clause 3.2, from the SIGNATURE DATE:

55.2.2.1. From the SIGNATURE DATE until the conclusion of the PRE-OPERATIONAL PHASE, the amount corresponding to 5% (five percent) of the updated ESTIMATED AGREEMENT VALUE.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 55.2.2.2. From the beginning of the COMMERCIAL OPERATION PHASE until the FULL CONCLUSION of all INVESTMENT PACKAGES, the minimum between (a) the amount corresponding to 10% (ten percent) of the sum of the annual value of interventions in the period of 3 (three) years beginning in the current contractual year, as provided for in EXHIBIT VIII, and (b) the value of all INVESTMENT PACKAGES that have not yet been subject to FULL CONCLUSION.
- 55.2.2.3. After the FULL CONCLUSION of all INVESTMENT PACKAGES until the third-to-last year of the CONCESSION, the amount corresponding to 10% (ten percent) of the REMUNERATION in the last year.
- 55.2.2.4. From the penultimate year of the CONCESSION until the issuance of the DEFINITIVE TERM OF RETURN, the amount corresponding to 5% (five percent) of the updated ESTIMATED AGREEMENT VALUE.
- 55.2.3. The PERFORMANCE GUARANTEE to be provided is limited to, and under no circumstances will exceed, the amount corresponding to 5% (five percent) of the updated ESTIMATED AGREEMENT VALUE, which will include any updates resulting from the ORDINARY REVIEW or EXTRAORDINARY REVIEW of the AGREEMENT.
- 55.2.4. If they result in a change in the ESTIMATED AGREEMENT VALUE, the ORDINARY REVISIONS and EXTRAORDINARY REVISIONS will give rise to the revision of the PERFORMANCE GUARANTEE to cover any ADDITIONAL INVESTMENTS or CONTINGENT INVESTMENTS incorporated into the AGREEMENT, in which case the amounts defined in the corresponding contractual amendment and the respective execution schedule will be considered for ADDITIONAL INVESTMENTS and CONTINGENT INVESTMENTS.
- 55.2.5. Failure to comply with the conditions set forth in this Clause, or the non-approval, by ARTESP, of the PERFORMANCE GUARANTEE offered in substitution, will characterize the default of the CONCESSIONAIRE.
- 55.3. The PERFORMANCE GUARANTEE is intended to ensure the payment of the amounts provided for in the Clause 55.2.
- 55.3.1. The CONCESSIONAIRE shall remain fully responsible for the fulfillment of the object of this AGREEMENT, as well as for the other obligations inherent thereto, including payment of fines, indemnities and other penalties eventually applied to it, which have not been satisfied with the total or partial execution of the PERFORMANCE GUARANTEE.
- 55.3.2. No Being the PERFORMANCE GUARANTEE sufficient to cover the fines and indemnities

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

provided for in the Clause 55.3, the CONCESSIONAIRE will be liable for the difference.

- 55.4. The documents that effectively formalize the PERFORMANCE GUARANTEE must be previously approved by ARTESP, under the terms of this AGREEMENT, as well as any changes, replacements and renewals that may be necessary, and the CONCESSIONAIRE, in any case, shall be responsible for the risks related to the non-contracting or inadequate or insufficient contracting of the PERFORMANCE GUARANTEE.
- 55.5. The PERFORMANCE GUARANTEE may be offered and/or replaced, with the prior and express consent of ARTESP, in one of the following modalities, pursuant to article 96 of the BIDDING AND ADMINISTRATIVE AGREEMENTS LAW:
- 55.5.1. Deposit in national currency;
 - 55.5.2. Guarantee in public debt securities of the National Treasury;
 - 55.5.3. Surety bond;
 - 55.5.4. Bank guarantee; or
 - 55.5.5. Savings Bonds funded by a single payment, with redemption for the full amount; or
 - 55.5.6. Combination of two or more of the modalities listed above.
- 55.6. The performance bond offered may not contain any reservations that may hinder or prevent its execution, or that may raise doubts as to its feasibility, subject to the regulations of the federal insurance standardization and inspection agencies in Brazil, if offered in the form of surety bond.
- 55.7. The expenses related to the provision, maintenance, renewal and replacement of the PERFORMANCE GUARANTEE will be exclusively the responsibility of the CONCESSIONAIRE.
- 55.8. It is the CONCESSIONAIRE's sole responsibility to ensure the maintenance and sufficiency of the PERFORMANCE GUARANTEE provided in this AGREEMENT.
- 55.9. The PERFORMANCE GUARANTEE, if provided in national currency, must be deposited in a current account held by the GRANTING AUTHORITY, to be indicated upon request by the CONCESSIONAIRE, which must present to ARTESP the proof of deposit or cashier's check of a national FINANCIAL INSTITUTION.
- 55.10. The PERFORMANCE GUARANTEE, if provided by public debt securities of the National Treasury, must be presented at the nominal value of the securities, which cannot be encumbered with a clause of unseizability, inalienability, non-transferability or compulsory acquisition.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 55.10.1. Securities offered must be issued in book-entry form, upon registration in a centralized settlement and custody system authorized by the Central Bank of Brazil, with market quotation and accompanied by proof of their current validity in terms of liquidity and value.
- 55.10.2. Only the following titles will be accepted:
- 55.10.2.1. Letters from the National Treasury - LTN;
 - 55.10.2.2. Financial Bills of the National Treasury - LFT;
 - 55.10.2.3. National Treasury Notes Series B Principal - NTN-B Principal;
 - 55.10.2.4. National Treasury Notes Series B - NTN-B;
 - 55.10.2.5. National Treasury Notes Series C - NTN-C; and
 - 55.10.2.6. National Treasury Notes Series F - NTN-F.
- 55.10.3. The PERFORMANCE GUARANTEE, if presented in the form of surety bond, will be proven by the presentation of the surety bond policies, accompanied by proof of payment of the installments already due of the premium, as well as a Certificate of Operational Regularity, issued by SUSEP, on behalf of the insurer that issues the policy, with a minimum term of 12 (twelve) months.
- 55.10.4. When the modality is surety bond, the policy must be issued by an insurance company authorized to operate in Brazil and must be accompanied by proof of reinsurance contracting, under the terms of the legislation in force at the time of presentation, with a minimum term of 12 (twelve) months.
- 55.10.5. The policy must be in accordance with SUSEP Circular No. 662/2022, or another rule that may change or replace it, and may not include any disclaimer clause of the CONCESSIONAIRE or the insurer, not even in its special or particular conditions, other than those resulting from legal or regulatory requirements and those expressed below:
- 55.10.5.1. Labor and social security obligations, unless expressly contracted additional coverage;
 - 55.10.5.2. Risks covered by other lines or types of insurance, such as, but not limited to, civil liability insurance, loss of profits and events and risks of an environmental nature;
 - 55.10.5.3. Events of fortuitous event or force majeure, under the terms of the Civil

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

Code;

- 55.10.5.4. Default of guaranteed obligations, arising from acts or facts of responsibility of the GRANTING AUTHORITY, which have contributed in a decisive way to the occurrence of the claim;
- 55.10.5.5. Default of obligations that are not the responsibility of the CONCESSIONAIRE;
- 55.10.5.6. Penalties arising from the CONCESSIONAIRE's delay in submitting the PERFORMANCE GUARANTEE policy or its inadequacy;
- 55.10.5.7. Acts of terrorism, as defined by applicable law or regulation;
- 55.10.5.8. Acts of hostility, war, rebellion, insurrection, revolution, confiscation, destruction or requisition arising from any act of authority in fact or in law, civil or military and, in general, any or all acts or consequences of such occurrences, as well as acts committed by any person acting in or in connection with any organization whose activities are aimed at overthrowing the government by force or instigating its downfall, by the disturbance of the political and social order of the country through acts of terrorism, war, revolution, subversion and guerrillas;
- 55.10.5.9. Any loss, destruction or damage to any property, injury and expense arising out of or consequential to any form of radiation, contamination, waste or fission, including, but not limited to, nuclear or ionizing;
- 55.10.5.10. Obligations that are not expressly guaranteed and provided for in the object of the policy; and
- 55.10.5.11. Any losses and/or other penalties applied as a result of the violation of anti-corruption rules intentionally perpetrated by the GRANTING AUTHORITY or its representatives.
- 55.10.6. The special conditions or particular conditions of the respective policy must expressly include the coverage of all events described in Clause 55.2, or, exceptionally, Should be accompanied by a statement, signed by the insurer issuing the policy, attesting that the surety bond presented is sufficient to cover all the events described in Clause 55.2.
- 55.10.7. The PERFORMANCE GUARANTEE, when in the form of surety bond, must cover all facts that occurred during its term, even if the claim is reported by ARTESP after the end of the term of the PERFORMANCE GUARANTEE, observing the applicable statute of limitations, and must cover the coverage hypotheses provided for in SUSEP Circular

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

No. 662/2022, or another rule that may alter or replace it.

55.11. The PERFORMANCE GUARANTEE, if presented in the form of a bank guarantee, shall: (i) be issued by a FINANCIAL INSTITUTION duly constituted and authorized to operate in Brazil; (ii) have its value expressed in Reais; (iii) be presented in its original form; (iv) provide for waiver of the benefit of order; and (v) be accompanied by proof of the powers of representation of the person responsible for signing the document.

55.11.1. The PERFORMANCE GUARANTEE, in the form of a bank guarantee, shall be valid for at least one (1) year from the date of contracting, and the CONCESSIONAIRE shall be fully responsible for carrying out the necessary renewals and updates, and shall notify ARTESP of all renewal and updating carried out, under penalty of application of the applicable sanctions.

55.12. The CONCESSIONAIRE shall submit to ARTESP a document proving the renewal and updating of the PERFORMANCE GUARANTEE, at least thirty (30) days prior to the end of its term of validity.

55.12.1. The CONCESSIONAIRE shall promote the renewal, in a timely manner, of the PERFORMANCE GUARANTEE, to ensure its continuity, as well as proceed with the replacement, in case of execution, and its periodic readjustment, regardless of prior notification by ARTESP for constitution in arrears.

55.13. The PERFORMANCE GUARANTEE will only be released when the FINAL TERM OF RETURN is issued, under the terms of EXHIBIT III.G, after proof that the CONCESSIONAIRE has paid any and all amounts due to the GRANTING AUTHORITY or ARTESP, already net and due.

55.13.1. The reduction of the PERFORMANCE GUARANTEE or its extinction may only be effected with the prior and express authorization of ARTESP.

55.13.2. Whenever the PERFORMANCE GUARANTEE is executed, in whole or in part, the CONCESSIONAIRE will be obliged to restore its full value, within twenty (20) business days from the notification by ARTESP.

55.13.3. If the replacement does not occur within the determined period, ARTESP will retain existing credits of the CONCESSIONAIRE, in the same amount of the replacement, until the value of the PERFORMANCE GUARANTEE is restored, and the monetary adjustment of the retained credits is not applicable, when timely released to the CONCESSIONAIRE, after the replacement of the PERFORMANCE GUARANTEE, without prejudice to the application of a penalty to the CONCESSIONAIRE.

55.13.4. If the CONCESSIONAIRE fails to restore the value of the PERFORMANCE GUARANTEE, the GRANTING AUTHORITY may declare the forfeiture of the AGREEMENT, under the terms of Clause 65.

55.14. The foreclosure of the PERFORMANCE GUARANTEE in the surety bond modality will occur by means of a claim communication sent to the responsible insurer, which must be accompanied by all the documents necessary to characterize the claim, under the terms of the regulation issued by SUSEP, especially the decision rendered in the context of an administrative sanctioning proceeding that characterizes the default of the CONCESSIONAIRE or imputes its responsibility for damages or losses caused to the POWER CONCESSIONAIRE or to third parties under the AGREEMENT.

55.15. Any unfeasibility or unjustified difficulty in the execution of insurance and guarantees by the GRANTING AUTHORITY or by ARTESP, in the cases that give rise to execution, may result in the forfeiture of the AGREEMENT, under the terms set forth in this AGREEMENT.

56. CLAUSE FIFTY-SIX – ASSUMPTION OF CONTROL OF THE CONCESSIONAIRE AND REPLACEMENT BY THE LENDERS

56.1. Under the terms of the TRIPARTITE AGREEMENT, if it is signed, as well as any guarantees granted and agreed by ARTESP, the LENDERS will be allowed to adopt, at their choice, any of the following measures, in the cases provided for in the TRIPARTITE AGREEMENT or in the financing instrument, without prejudice to the conditions set forth therein and compliance with the legislation in force:

56.1.1. Perform in its own name the obligations for which the CONCESSIONAIRE is in default before the GRANTING AUTHORITY or ARTESP;

56.1.2. Assume the temporary administration of the CONCESSIONAIRE to promote its financial restructuring and ensure the continuity of the provision of SERVICES;

56.1.3. To assume corporate control of the CONCESSIONAIRE, pursuant to article 27-A of the CONCESSIONS LAW, in accordance with the rules provided for in Clause 54, to promote its restructuring and ensure the provision of the SERVICES; or

56.1.4. Request ARTESP to transfer the CONCESSION or CONTROL of the CONCESSIONAIRE.

CAPÍTULO XX. SURVEILLANCE

57. CLAUSE FIFTY-SEVEN – INSPECTION OF SERVICES

57.1. ARTESP shall exercise broad, complete, unrestricted and non-delegable supervision of the CONCESSIONAIRE's compliance with its obligations under this AGREEMENT, as well as the CONCESSIONAIRE's performance, having guaranteed free access, at any time, to the operational and non-operational areas, facilities and locations assigned to the CONCESSION, to the operational database of the CMMS and SIGO systems, for the measurement of the PERFORMANCE INDICATORS, to the books and documents related to the CONCESSIONAIRE and the CONCESSION, to records and documents related to the SERVICES, to the data related to the

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

administration, accounting and to the technical, economic and financial resources of the CONCESSIONAIRE, and may request clarifications or modifications, if it understands that there are non-conformities with the obligations set forth in the AGREEMENT, especially regarding the conduct of the CONCESSIONAIRE in relation to compliance with the PERFORMANCE INDICATORS and quality parameters established in this AGREEMENT and its EXHIBITS.

57.1.1. The CONCESSIONAIRE shall provide, in a timely manner, clarifications and information, at any time and under any circumstance, of a technical, operational, economic, financial, accounting and human resources nature, which are formally requested by the GRANTING AUTHORITY or by ARTESP.

57.1.2. The inspection carried out by ARTESP does not exclude that of other public bodies and entities, federal, state and municipal, within their respective areas of competence, under the terms of the legislation in force.

57.2. The determinations pertaining to the SERVICES in which defects, defects and/or inaccuracies are verified, which may be issued within the scope of the inspection, shall be immediately applicable and binding on the CONCESSIONAIRE and shall be complied with within the established period, which shall be reasonable and corresponding to the specific situation, without prejudice to the other contractually foreseen consequences and the provisions on dispute resolution established in this AGREEMENT.

57.3. ARTESP will also promote the inspection of the SERVICES through a program of monitoring and auditing of the provision of the SERVICES, based on the technical procedures of execution, control and quality assurance, developed by the CONCESSIONAIRE based on the OPERATION AND MAINTENANCE PLAN and the INVESTMENT PLAN.

57.3.1. The INDEPENDENT VERIFIER will propose the follow-up program and verification the provision of the SERVICES, referred to in the Clause 57.3, based on: (i) EXHIBIT III.A and the technical procedures for execution, control and quality assurance developed by the CONCESSIONAIRE, related to the operation of the SERVICES and the maintenance of the SERVICES; and (ii) in the specific computerized system, established in EXHIBIT III.A, made available by the CONCESSIONAIRE, for non-objection by ARTESP.

57.3.2. The INDEPENDENT AUDITOR will propose the monitoring and audit program of the installment of the SERVICES, referred to in Clause 57.3, based on the INVESTMENT PLAN and EXHIBIT IV, for non-objection by ARTESP.

57.4. In the exercise of inspection, ARTESP may activate any communication station of the CONCESSIONAIRE, and shall:

57.4.1. Monitor the provision of SERVICES, as well as supervise the conservation of CONCESSION ASSETS;

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 57.4.2. Carry out inspections to verify the adequacy of the facilities and equipment used by the CONCESSIONAIRE, determining, in a motivated manner and under the terms of this AGREEMENT, the necessary corrections, repairs, removals or replacements, at the expense of the CONCESSIONAIRE;
 - 57.4.3. To propose to the GRANTING AUTHORITY the intervention in the provision of the SERVICES, when necessary, in order to ensure their regularity and the faithful compliance with this AGREEMENT and the relevant legal rules;
 - 57.4.4. To ascertain the progress or solution of specific events, at any time and in any circumstance;
 - 57.4.5. Determine, in a justified manner, that activities and obligations object of this AGREEMENT be redone, within the established period, which must be reasonable and corresponding to the concrete situation, without burden to the GRANTING AUTHORITY, if those already executed have not been satisfactory, considering exclusively the requirements of the AGREEMENT; and
 - 57.4.6. Apply the sanctions and penalties provided for in this AGREEMENT.
- 57.5. The inspection of ARTESP shall record, in its own term of registration, the occurrences found in the inspections carried out in the provision of the SERVICES and in the CONCESSIONAIRE, forwarding the INSPECTION TERM to the CONCESSIONAIRE, to regularize the faults or defects verified, without prejudice to the immediate application of the result of the inspection for the purposes set forth in this AGREEMENT, especially for the purposes of communication to the INDEPENDENT VERIFIER, so that such notes are considered in the measurement of the PERFORMANCE INDICATORS, and for the purpose of initiating an administrative sanctioning proceeding.
- 57.5.1. The administrative sanctioning process will follow the rite of Complementary Law No. 1,413/24, or another that may amend or replace it.
 - 57.5.2. The regularization of the faults pointed out in the INSPECTION TERM does not remove the non-compliance that occurred and, consequently, the application of the corresponding penalty.
- 57.6. The inspection may also monitor the work of the INDEPENDENT VERIFIER in the verification of compliance with the PERFORMANCE INDICATORS by the CONCESSIONAIRE.
- 57.6.1. If ARTESP understands that there is non-compliance with the obligations set forth in the AGREEMENT, in particular, but not limited to, compliance with the PERFORMANCE INDICATORS and quality parameters established in this AGREEMENT, its EXHIBITS and

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

in the standards issued by ARTESP, it may, based on its power of inspection, monitor the provision of the SERVICES and request clarifications or determine modifications, in which case such determinations will be considered by the INDEPENDENT VERIFIER for their implementation.

57.6.1.1. In the event that the CONCESSIONAIRE, in a reasoned manner, does not agree with the determinations made by ARTESP regarding the PERFORMANCE INDICATORS, the dispute may be submitted to the dispute resolution mechanisms, under the terms set forth in the AGREEMENT.

57.7. Without prejudice to the incidence of any type of penalty, the impacts on the PERFORMANCE INDICATORS and the drafting of the INSPECTION TERM, the CONCESSIONAIRE is obliged to repair, correct, interrupt, suspend or replace, at its own expense and within the period stipulated by ARTESP, the services pertinent to the CONCESSION in which there are defects, defects and/or inaccuracies, except for those registered in the final version of the TRANSITION REPORT, whose correction will follow the discipline provided for in EXHIBIT III.F.

57.7.1. ARTESP may require the CONCESSIONAIRE to present an action plan aimed at repairing, correcting, interrupting, suspending or replacing any service provided in a defective, defective and/or incorrect manner, related to the object of this AGREEMENT, within a period to be established.

57.7.2. In case of omission by the CONCESSIONAIRE in complying with the determinations of ARTESP, the GRANTING AUTHORITY will be entitled to correct the situation, to minimize or solve the vices, defects and/or inaccuracies identified, or to carry out the unfulfilled investment obligations, directly or through a third party, including using the PERFORMANCE GUARANTEE, or compensation with amounts due to the CONCESSIONAIRE by the GRANTING AUTHORITY, the respective costs shall be borne by the CONCESSIONAIRE.

57.8. For the proper exercise of contractual supervision and monitoring by ARTESP, without prejudice to any other obligation to provide information established in this AGREEMENT, in the applicable legislation or regulation, the CONCESSIONAIRE undertakes to:

57.8.1. Inform, within forty-eight (48) hours, to ARTESP, of any and all events that may impair or prevent the punctual and timely fulfillment of the obligations set forth in this AGREEMENT and/or that may constitute a cause for intervention in the CONCESSIONAIRE, for a declaration of forfeiture of the CONCESSION or for contractual termination, or even that may constitute a hypothesis of early expiration of the contracted financing. In the case of a Notable Incident, the regulation contained in EXHIBIT III.A must be observed;

57.8.1.1. The communication referred to in the Clause 57.8.1 must be submitted in

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

writing, in the form of a detailed report on such situation, and within the minimum period necessary in advance to avoid compromising the CONCESSION, including, if applicable, contribution from specialized entities, external to the CONCESSIONAIRE, with the measures taken or in progress to overcome or remedy it.

- 57.8.2. Forward to ARTESP, within forty-eight (48) hours from the sending or receipt, a copy of any communications sent to, or received from LENDERS, regarding events materially relevant to the SERVICES or to the financing contracted by the CONCESSIONAIRE.
- 57.8.3. Present, in compliance with the provisions of Clause 34.2.1, until August 31 of each year, an audited report of its accounting situation, including, among other documents, the Balance Sheet and the Income Statement, corresponding to the semester ended on June 30 of the respective year;
- 57.8.4. Present, in compliance with the provisions of Clause 34.2.1, until April 30 of each year, in compliance with the provisions of Federal Law No. 6,404/76 and Federal Law No. 11,638/07, the Statements financial statements for the year ended December 31 of the immediately preceding year, including, among other documents, the Management Report, the Balance Sheet, the Statement of Retained Profits or Losses, the Income Statement for the Year, the Statement of Cash Flows, the explanatory notes to the Balance Sheet, the opinion of the Independent Auditors and the Fiscal Council of the CONCESSIONAIRE, if any, and also, if the CONCESSIONAIRE is a Publicly-Held Company, the Statement of Value Added;
- 57.8.5. Publish, in accordance with the law, the financial statements and maintain the accounting records of all operations, in accordance with the fundamental principles of accounting and the Brazilian technical standards of accounting approved by the Federal Accounting Council;
- 57.8.6. Present, within the deadline established by ARTESP, other additional or complementary information, which it may formally request;
- 57.8.7. Comply with all ARTESP's determinations, made based on the requirements of the AGREEMENT, under penalty of application of the penalties provided for in this AGREEMENT;
- 57.8.8. To submit to ARTESP on a quarterly basis the updated IMPLEMENTATION SCHEDULE of activities related to the execution of the VENTURES, indicating the completed activities, the stage of progress and the forecast for completion of the others, with reference to the PHYSICAL-EXECUTIVE SCHEDULES; and
- 57.8.9. Present, on a quarterly basis, a report with the measures adopted to resolve the

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

complaints of the PASSENGERS forwarded by ARTESP, as well as the time necessary for its implementation.

57.9. The Statements financial services referred to in the Clause 57.8 shall be submitted to an independent auditing firm duly registered with the CVM, subject to the provisions of Clause 34.2.1.

57.10. ARTESP, during the inspection of the activities performed by the CONCESSIONAIRE, including the execution of the VENTURES, may use the support of the TECHNICAL SUPPORT, the IMPLEMENTATION CERTIFIER, the INDEPENDENT AUDITOR and the INDEPENDENT VERIFIER, within the limits of its attributions, as defined in this AGREEMENT and in EXHIBIT II.E.

57.10.1. The TECHNICAL SUPPORT, the IMPLEMENTATION CERTIFIER, the INDEPENDENT AUDITOR or the INDEPENDENT VERIFIER, if they find that the CONCESSIONAIRE has committed an infraction, shall notify ARTESP, so that it may draw up the corresponding INSPECTION TERM, as stipulated in this Clause.

57.10.2. TECHNICAL SUPPORT may assist ARTESP in any demand addressed related to this AGREEMENT, even if not expressly provided for in this AGREEMENT or in EXHIBIT II.E.

58. CLAUSE FIFTY-EIGHT – ACTS DEPENDENT ON PRIOR CONSENT OR COMMUNICATION TO ARTESP

58.1. The following acts that may be performed by the CONCESSIONAIRE depend on the prior consent of ARTESP, without prejudice to the other hypotheses provided for in this AGREEMENT and in the applicable legislation and regulations, under penalty of application of the sanctions provided for in EXHIBIT V, including the decree of forfeiture of the CONCESSION, in the cases provided for in Clause 65:

58.1.1. Amendment of the CONCESSIONAIRE's bylaws, except in the case of changes of an eminently formal and/or procedural nature, or that promote the increase of its capital stock, which shall be subject to simple subsequent communication to ARTESP, pursuant to Clause 58.6.3;

58.1.2. Merger, incorporation, spin-off, transformation or any form of corporate restructuring or financial operation of any type that implies or may imply a direct TRANSFER OF CONTROL of the CONCESSIONAIRE, in the situations provided for in Clause 35, except in the cases provided for in the TRIPARTITE AGREEMENT, if it is signed;

58.1.3. In the event that the TRIPARTITE AGREEMENT has not been entered into or, when executed, in cases not included therein, and provided that they may, jointly or separately, characterize direct TRANSFER OF CONTROL, in the situations provided for in Clause 35, are included, for example, as act(s) subject to the prior consent of ARTESP, the following:

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 58.1.3.1. Execution of shareholders' agreement;
- 58.1.3.2. Issuance of securities convertible into shares; and
- 58.1.3.3. Institution of guarantee and rights to third parties over shares.
- 58.1.4. Sale of the direct CONTROL of the CONCESSIONAIRE or its transfer, operated by the LENDERS and/or guarantors, for the purpose of financial restructuring of the CONCESSIONAIRE, except in the cases provided for in the TRIPARTITE AGREEMENT, if it is signed;
- 58.1.5. Creation of subsidiaries, including to manage the business association of various natures, which may constitute a source of ANCILLARY REVENUES;
- 58.1.6. Reduction of the CONCESSIONAIRE's capital stock, below the minimum required in this AGREEMENT;
- 58.1.7. Sale, encumbrance or transfer, of any nature, of the CONCESSION ASSETS, by the CONCESSIONAIRE to third parties, including its LENDERS or guarantors;
- 58.1.8. Hiring or replacement of the SUBCONTRACTED OPERATOR, or change in the provisions of the contract concluded;
- 58.1.9. Change in the insurance coverage, in the contracted insurer and/or in the PERFORMANCE GUARANTEE contracted by the CONCESSIONAIRE, even when the contracting is due to what is established in the ORDINARY REVIEWS procedure, except when it is an act already provided for in the INSURANCE PLAN;
- 58.1.10. Granting of loans and financing, provision of guarantee, guarantee or any other form of guarantee, by the CONCESSIONAIRE, in favor of its shareholders, RELATED PARTIES or third parties;
- 58.1.11. Contracting of financing, issuance of securities, assignment of credits, securitizations, and any and all debt operations contracted by the CONCESSIONAIRE, which have, in any case, an offer as collateral of the rights arising from the CONCESSION or shares of the CONCESSIONAIRE; and
- 58.1.12. Any international transfer of Personal Data necessary for the performance of this AGREEMENT.
- 58.2. The request for prior consent must be submitted by the CONCESSIONAIRE sufficiently in advance to allow the due analysis and manifestation of ARTESP, in a timely and reasonable manner, not

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

exceeding the period established in the Clause 58.4.2, considering the care with the non-compromise of the operation(s) initiated by the CONCESSIONAIRE that depends on prior authorization from ARTESP.

- 58.3. The request for prior consent to be submitted by the CONCESSIONAIRE must be accompanied by the relevant documentation for characterization and explanation of the intended operation, as well as other documents that may be eventually required by ARTESP, especially those that are necessary to prove that the continuity and quality in the provision of the SERVICES are not compromised.
- 58.4. If the request for prior consent has as its scope any operation that impacts the INTEGRATING ASSETS, the CONCESSIONAIRE's commitment to carry out, if applicable, the immediate replacement of the assets to be sold or transferred by new assets, of similar functionality and equal or superior technology, must be presented, unless there is express consent from ARTESP for its non-performance, subject to the Clause 15.
- 58.4.1. When the request for prior consent concerns the operation of activities that generate ANCILLARY REVENUES, the documentation must be accompanied by an indication of the source and estimated values of the ANCILLARY REVENUE, per year or by the act, when it is punctual.
- 58.4.2. ARTESP will have sixty (60) days from the receipt of the request for prior consent submitted by the CONCESSIONAIRE to submit a written response to the request, and may grant consent, reject the request or formulate requirements to grant it.
- 58.5. If ARTESP rejects the request or requires additions, it must do so in a reasoned manner, and may present an alternative proposal so that the intended operation is accepted.
- 58.6. The following acts and operations eventually performed by the CONCESSIONAIRE depend on communication to ARTESP, within fifteen (15) days after they are consummated, under penalty of application of the sanctions described in this AGREEMENT:
- 58.6.1. Changes in the shareholding structure of the CONCESSIONAIRE that do not imply the direct TRANSFER OF CONTROL of the CONCESSIONAIRE;
- 58.6.2. Changes in the voting agreements applicable to the PARENT COMPANIES that do not imply the direct TRANSFER OF CONTROL of the CONCESSIONAIRE;
- 58.6.3. Alteration of the CONCESSIONAIRE's bylaws, of an eminently formal and/or procedural nature, or increase in its capital stock;
- 58.6.4. Application of penalties to the CONCESSIONAIRE, by any body or entity that has the competence to do so, especially in case of default in relation to tax, social security,

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

safety and occupational medicine obligations, or applied by any body with competence to regulate and inspect the activities of the CONCESSIONAIRE, or even of an environmental nature;

58.6.5. Request for judicial reorganization of the CONCESSIONAIRE, or for the opening of any other tender or liquidation process of the CONCESSIONAIRE;

58.6.6. Contracting of financing, issuance of securities, or any other debt operation, contracting of insurance and guarantees, which do not fit into the hypotheses of the Clauses 58.1.9 and 58.1.11;

58.6.7. Replacement of the CONCESSIONAIRE's TECHNICAL MANAGER, appointed under the terms of Clause 37.1.22;

58.6.8. Replacement of the SUBCONTRACTED OPERATOR and subcontracting or outsourcing of services, subject to the provisions of Clause 58.1.8.

58.7. ARTESP may, subject to the legal limits, previously waive prior consent, by means of a written notice, for certain cases, provided that the requirements established in this communication are met.

59. CLAUSE FIFTY-NINE – PENALTIES

59.1. The penalties applicable under this AGREEMENT, as well as their gradation, shall follow the rules established in this Clause and in EXHIBIT V, and their imposition shall be effected through an administrative sanctioning proceeding, which shall comply with the procedure established in Complementary Law No. 1,413/24, guaranteeing the full defense and adversarial proceedings, under the legal terms and deadlines.

59.2. The application of penalties is not to be confused with the measurement of PERFORMANCE INDICATORS and their consequences.

59.3. For the purposes of this AGREEMENT, the practice of an infraction for which the CONCESSIONAIRE has been convicted in the administrative sphere in the period of twelve (12) months prior to the date of the commission of the infraction is considered recidivism, except in the case of the infraction provided for in item 66 of the Table of Infractions contained in item 6 of EXHIBIT V, in relation to which the period of three (3) years will be considered.

59.3.1. The final conviction in an administrative court for the previous infraction is a condition for the application of the aggravating factor of recidivism in the penalty of the subsequent infraction.

59.3.2. During the administrative proceeding that will evaluate the infraction and deliberate on the application of the sanction, the date of the commission of the infraction will

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

always be considered to assess the existence or not of a previous conviction and, consequently, of recidivism.

59.4. Failure to comply with the provisions of this AGREEMENT, its EXHIBITS and the PUBLIC NOTICE, as well as the applicable legislation and/or regulations, constitutes a contractual breach and will give rise, without prejudice to any administrative, civil and criminal liabilities that may be applicable, to the application of the following contractual penalties:

59.4.1. Warning;

59.4.2. Monetary fine;

59.4.3. Temporary suspension of the right to bid and/or impediment to contract with the PUBLIC ADMINISTRATION of the State of São Paulo, for a period not exceeding two (2) years; and

59.4.4. Declaration of disqualification to bid or contract with the PUBLIC ADMINISTRATION, while the reasons for the punishment persist or until rehabilitation is promoted before the authority that applied the penalty.

59.5. The penalties provided for in this AGREEMENT may be applied separately or cumulatively, depending on the seriousness of the act, as defined in EXHIBIT V.

59.6. ARTESP, subject to the adversarial and full defense, will apply a penalty for breach of contract, respecting the minimum and maximum values provided for in item 6 of EXHIBIT V, observing, as far as possible, the penalty established for typified infractions of similar nature and gravity, ensuring proportionality between the breach of contract and the corresponding sanction, upon compliance with the following criteria:

- i. the nature and seriousness of the infraction;
- ii. The resulting damage to the GRANTING AUTHORITY, to the PASSENGERS or to the level of service provided by the CONCESSIONAIRE;
- iii. The advantages obtained or intended by the CONCESSIONAIRE as a result of the infraction committed;
- iv. The presence of willful misconduct by the CONCESSIONAIRE or its agents; and
- v. The CONCESSIONAIRE's background, including any recurrence.

59.7. The balance of fines imposed on the CONCESSIONAIRE, after the incidence of any applicable mitigating factors, may not exceed the amount equivalent to 10% (ten percent) of the

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

ESTIMATED AGREEMENT VALUE, regardless of the delay verified, and it is incumbent upon the GRANTING AUTHORITY, when applicable, to direct any indemnification claims against the CONCESSIONAIRE for losses resulting from the default and to initiate a procedure aimed at declaring the forfeiture of the AGREEMENT, after recommendation from ARTESP.

- 59.8. ARTESP may, in the cases specified in this AGREEMENT, grant an additional period for the correction of certain irregularities by the CONCESSIONAIRE, through the required obligation, thus promoting the suspension of the application of penalties to the CONCESSIONAIRE that are related to the conducts specified by the GRANTING AUTHORITY.

CAPÍTULO XXI. INTERVENTION

60. CLAUSE SIXTIETH – INTERVENTION

- 60.1. The GRANTING AUTHORITY may, upon recommendation of ARTESP, without prejudice to the applicable penalties and liabilities incurred, at any time, intervene in the CONCESSION, to ensure the regularity of the VENTURES and investments, the continuity and adequacy of the provision of SERVICES and/or the faithful compliance, by the CONCESSIONAIRE, with the relevant legal, contractual and regulatory rules.

- 60.2. Among the situations that authorize the intervention, the following are included:

- 60.2.1. The cessation or interruption, total or partial, of the SERVICES and/or the performance of the VENTURES or of any ADDITIONAL INVESTMENTS or CONTINGENT INVESTMENTS, due to the fault of the CONCESSIONAIRE, in breach of the terms of this AGREEMENT;
- 60.2.2. Serious deficiencies in the organization of the CONCESSIONAIRE that compromise the fulfillment of the obligations assumed in this AGREEMENT;
- 60.2.3. Serious and repeated inadequacies, insufficiencies or deficiencies in the execution of the VENTURES or investments and/or in the provision of the SERVICES, characterized by the infractions referred to in items 92 to 94 of EXHIBIT V;
- 60.2.4. Situations that endanger the environment, the safety of PASSENGERS, people, property, the treasury or public health;
- 60.2.5. The occurrence of serious and/or repeated breaches of the obligations set forth in this AGREEMENT; and
- 60.2.6. The use of the CONCESSION's infrastructure for illicit purposes.

- 60.3. The decision of the GRANTING AUTHORITY to intervene in the CONCESSION, when one of the situations provided for in the Clause is present 60.2, involves a judgment of convenience and opportunity on the part of the GRANTING AUTHORITY, which may, in view of the peculiarities of

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

the case, decide to apply, including cumulatively, other measures provided for in the AGREEMENT that, in its judgment, best serve the public interest, such as the application of penalties or the decree of forfeiture of the CONCESSION, when admissible.

60.3.1. In the event of any situation that may give rise to intervention in the CONCESSION, ARTESP shall notify the CONCESSIONAIRE to, within the period set for it, remedy the irregularities indicated, without prejudice to the application of the applicable penalties.

60.3.2. After the period provided for in the Clause 60.3.1 without the CONCESSIONAIRE having remedied the Irregularities or taken Arrangements that, at the discretion of ARTESP, demonstrate the effective purpose of remedying them, ARTESP will notify the GRANTING AUTHORITY, which, by means of an act of the Governor of the State of São Paulo, may decree the intervention in the CONCESSION.

60.4. The intervention in the CONCESSION will be made by decree of the Governor of the State of São Paulo, duly published in the Official Gazette of the State, indicating, at least, the reasons for the intervention, the designation of the intervenor, the term, the objectives and the limits of the intervention.

60.4.1. The function of the intervenor may be exercised by an agent of the GRANTING AUTHORITY's staff, a specifically appointed person, a collegiate body or companies, the CONCESSIONAIRE assuming the costs of its remuneration.

60.4.2. The intervention automatically implies the compulsory and temporary transfer to the intervenor of the CONCESSIONAIRE's administration, the CONCESSIONAIRE'S FREE MOVEMENT ACCOUNTS and the rights of the CONCESSIONAIRE arising from the movements of the CENTRALIZED ACCOUNT.

60.5. Once the intervention is decreed, ARTESP, within thirty (30) days, will initiate an administrative procedure to verify the respective responsibilities and prove the causes that gave rise to the intervention, ensuring the CONCESSIONAIRE the right to due process, especially the right to full defense and adversarial proceedings.

60.5.1. Or procedure referred to in the Clause 60.5 must be terminated within a maximum period of 180 (one hundred and eighty) days, under penalty of invalidation of the intervention.

60.6. During the intervention, the CONCESSIONAIRE undertakes to immediately make available to the appointed intervenor the management of the SERVICES, the CONCESSION ASSETS, the CONCESSIONAIRE's rights related to the CENTRALIZED ACCOUNT, as well as everything else that is necessary for the full provision of the SERVICES object of the AGREEMENT, and the intervenor is obliged to observe the restrictions on the movements of accounts that may be included in the

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

financing agreements signed by the CONCESSIONAIRE.

60.7. During the intervention period, the amounts due to the CONCESSIONAIRE, as PECUNIARY CONSIDERATION, CONTRIBUTION, and ANCILLARY REVENUES, shall be made available to the intervenor, who shall use them in the activities necessary for the provision of the SERVICES, subject to the obligations contained in the financing, insurance and guarantee contracts signed by the CONCESSIONAIRE, and also considering any amounts necessary for the reimbursement of administration costs.

60.8. Any additional costs arising from the intervention will be the responsibility of the CONCESSIONAIRE, and the GRANTING AUTHORITY may use the PERFORMANCE GUARANTEE to obtain the missing resources to cover the expenses necessary for the continuity of the SERVICES under the intervention regime.

60.8.1. If the PERFORMANCE GUARANTEE is not sufficient, the CONCESSIONAIRE shall reimburse the GRANTING AUTHORITY, within the established deadlines.

60.9. If the intervention ceases, if the CONCESSION the administration of the SERVICES will once again be the responsibility of the CONCESSIONAIRE, as well as the financial control of the CONCESSION, and any excess of the amounts earned during the intervention period, as mentioned in the Clause 60.7, will be transferred to it, after the rendering of accounts by the intervenor, who will be responsible for the acts performed during his administration.

60.10. The intervention is not a cause for termination or suspension of any obligation of the CONCESSIONAIRE to third parties, including LENDERS or guarantors.

60.11. If it is proven that the legal and regulatory requirements for the decree of the intervention, its nullity shall be declared, and the measures described in Clause 60.9, without prejudice to the rendering of accounts by the intervenor and the compensation that may be applicable.

60.12. The GRANTING AUTHORITY shall indemnify the CONCESSIONAIRE for any direct damages it has caused during the period of the intervention.

CAPÍTULO XXII. TERMINATION OF THE AGREEMENT

61. CLAUSE SIXTY-ONE – HYPOTHESES OF TERMINATION OF THE CONCESSION

61.1. The CONCESSION will be extinguished by:

61.1.1. Advent of the contractual term;

61.1.2. Encampment;

61.1.3. Expiry;

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 61.1.4. Termination;
 - 61.1.5. Annulment, resulting from a non-ratifiable defect or irregularity found in the bidding procedure or in the act of its granting;
 - 61.1.6. Bankruptcy or extinction of the CONCESSIONAIRE, or judicial reorganization that, in the latter case, impairs the execution of the AGREEMENT; and
 - 61.1.7. Unforeseeable event and force majeure, dealt with in this Chapter.
- 61.2. In the event of termination of the CONCESSION, the GRANTING AUTHORITY may, depending on the event motivating the termination of the AGREEMENT and as provided for in this Chapter:
- 61.2.1. To assume, directly or indirectly, the provision of the SERVICES, in the place and state in which they are;
 - 61.2.2. Occupy and use the places, facilities, equipment, materials and make use of personnel employed in the provision of the SERVICES, necessary for their continuity;
 - 61.2.3. Apply the applicable penalties to the CONCESSIONAIRE;
 - 61.2.4. Retain and execute the PERFORMANCE GUARANTEE and insurance, when applicable, to receive administrative fines and reimbursement of any losses caused by the CONCESSIONAIRE; and
 - 61.2.5. To observe the provisions of the TRIPARTITE AGREEMENT, if signed, with regard to the rights of the LENDERS in the event of termination of the CONCESSION.
- 61.3. Extinct the CONCESSION, the GRANTING AUTHORITY shall immediately assume: (i) the activities object of the present AGREEMENT; and (ii) the reversible assets, which will revert to it under the terms of the Clause 70.
- 61.3.1. The GRANTING AUTHORITY or the SUCCESSOR may, upon termination of the CONCESSION, maintain the contracts entered into by the CONCESSIONAIRE with third parties, for the term and under the conditions initially adjusted, in compliance with the legislation in force and provided that they are in agreement with those responsible for such contracts.
- 61.4. The GRANTING AUTHORITY may promote a new bidding process for the object of the AGREEMENT, attributing to the future winner the burden of payment of the indemnity resulting from the termination of the AGREEMENT, either directly to the CONCESSIONAIRE's LENDERS, or to the CONCESSIONAIRE, as the case may be.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 61.4.1. The provisions of the Clause 61.4 does not remove or prejudice the right of the CONCESSIONAIRE to adopt collection measures, from the moment it is become and until its payment is made.
- 61.4.2. The provisions of the Clause 61.4 it also applies to the hypothesis of nationalization, and the payment of the prior indemnity provided for in Clause 65.1 to the winner of the bidding for the object of the AGREEMENT, who will assume the services only after the disbursement of the funds due, under the terms of the applicable legislation.
- 61.5. Once the administrative proceeding that leads to the materialization of any of the hypotheses of early termination of the AGREEMENT is completed, the CONCESSIONAIRE shall immediately submit the DEMOBILIZATION PLAN to the appreciation and decision of non-objection by ARTESP, observing the minimum content provided for in EXHIBIT III.G.

62. CLAUSE SIXTY-TWO – ADVENT OF THE CONTRACTUAL TERM

- 62.1. The CONCESSION shall be extinguished when the CONCESSION TERM expires, consequently ending the contractual relations between the PARTIES, with the exception of those expressly provided for in this AGREEMENT and the post-contractual obligations assigned to the CONCESSIONAIRE and the GRANTING AUTHORITY.
- 62.2. In the event of the advent of the final contractual term, without prejudice to any subrogation of the GRANTING AUTHORITY or the SUCCESSOR in the contracts in progress, the CONCESSIONAIRE will be entirely and exclusively responsible for the termination of any contractual relations to which it is a party, entered into with third parties.
- 62.2.1. The GRANTING AUTHORITY shall not assume, except in the event of the exercise of the prerogative of subrogation in contracts entered into by the CONCESSIONAIRE, any responsibility, charge or burden as to the contracts entered into by the CONCESSIONAIRE, and no indemnity shall be due to the CONCESSIONAIRE or to third parties for the termination of such contractual relations.
- 62.2.2. The DEALERSHIP shall take the necessary measures to facilitate the negotiations between the GRANTING AUTHORITY, or the SUCCESSOR, and the third parties hired by it, in order to ensure the possibility of exercising the prerogative mentioned in the Clause 62.2.1.
- 62.3. It is the CONCESSIONAIRE's obligation to cooperate with the GRANTING AUTHORITY so that there is no interruption in the provision of the SERVICES or deterioration of the CONCESSION ASSETS with the advent of the contractual term and consequent termination of this AGREEMENT, and shall, for example: (i) cooperate in the training for the assumption of the SERVICES of employees of the GRANTING AUTHORITY, of another entity of the PUBLIC

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

ADMINISTRATION indicated by it or of any SUCCESSOR; and (ii) collaborate in the transition and in whatever necessary for the continuity of the exploration and maintenance of the CONCESSION ASSETS, safeguarding situations of business secrecy justified or that have the agreement of the GRANTING AUTHORITY.

62.4. Three years before the end date of the CONCESSION TERM, the CONCESSIONAIRE shall submit the DEMOBILIZATION PLAN to consideration and decision of non-objection by ARTESP, as per EXHIBIT III.G.

62.5. In the last ORDINARY REVIEW that precedes the end of the CONCESSION TERM, the PARTIES shall anticipate any investments necessary for the demobilization, and such investments shall be amortized until the advent of the CONCESSION TERM and being part of the CONCESSIONAIRE's obligations provided for in the AGREEMENT will not constitute an economic and financial imbalance.

62.6. With the advent of the contractual term, the CONCESSIONAIRE will not be entitled to any indemnity related to investments in reversible assets, including any ADDITIONAL INVESTMENTS or CONTINGENT INVESTMENTS, which must be amortized within the CONCESSION TERM.

63. CLAUSE SIXTY-THREE – GENERAL INDEMNITY RULES

63.1. In the event of early termination of the CONCESSION, described in the Clauses 64 the 69 the DEALERSHIP shall be entitled to indemnification, pursuant to article 36 of the CONCESSIONS LAW, of the portions of investments linked to reversible assets that have been made by the CONCESSIONAIRE, not yet amortized or depreciated, and shall consider, for the purposes of calculating the indemnity, the following methodological premises:

- i. The amortization method used in the calculation will be the straight line (constant amortization), considering the date of recognition of the CONCESSION ASSET and the shortest period between (i) the final term of the AGREEMENT, or (ii) the useful life of the respective CONCESSION ASSET;
- ii. Any amounts recorded as interest and other capitalizable financial expenses may be considered;
- iii. Any amounts accounted for as capitalizable pre-operational expenses, which have been incurred prior to the signing of the AGREEMENT, will not be considered;
- iv. Any amounts accounted for as construction margin will not be considered;
- v. Amounts accounted for in advance payments to suppliers, for services not yet performed, will not be considered;

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- vi. Any acquisition goodwill will not be considered;
 - vii. Only costs and expenses that have been recognized by the CONCESSIONAIRE itself will be considered, and any costs and expenses recognized by shareholders or RELATED PARTIES of the CONCESSIONAIRE will not be considered, even if for the benefit of the activities developed in the CONCESSION;
 - viii. Costs accounted for with assets owned by third parties may only be considered if they qualify as CONCESSION ASSETS under the terms of this AGREEMENT, and provided that the CONCESSIONAIRE ensures the transfer of ownership of these assets to the GRANTING AUTHORITY, free and clear of any encumbrance or encumbrance;
 - ix. The value of the installments of investments linked to CONCESSION ASSETS not yet amortized or depreciated shall be calculated from the intangible and/or financial assets of the CONCESSIONAIRE, subject to the exclusions set forth in this Clause 63.1, and having as its final term the date of notification of the termination of the AGREEMENT to the CONCESSIONAIRE, considering the accounting rules, notably the Technical Interpretation ICPC 01 (R1), pronouncements and related guidelines and, also, respective revisions, all issued by the Accounting Pronouncements Committee – CPC, duly updated according to the IPCA/IBGE from the contractual year of recognition of the investment until the contractual year of payment of the indemnity;
- 63.1.1. The costs accounted for, in accordance with the system of the Clause 63.1 item ix, will have as bound maximum:
- i. for the investments originally provided for in the table in EXHIBIT VIII, the amounts provided for therein, duly updated according to the IPCA of the BASE DATE until the contractual year of payment of the indemnity;
 - ii. investments provided for in a contractual amendment, duly updated according to the IPCA of the contractual year of reference of the price until the contractual year of payment of the indemnity; and
 - iii. for other investments in CONCESSION ASSETS made, when there is no provision for a similar investment in EXHIBIT VIII, the amounts to be approved by ARTESP, by applying the methodology provided for in Clause 25.5.2, considering estimable values at the time of the corresponding investments, with the market conditions for investments of nature, characteristics, quality and technical specifications equivalent to those employed by the CONCESSIONAIRE, duly updated according to the IPCA of the contractual year from the base date of the value of these investments until the contractual year of payment of the indemnity.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 63.1.2. The value of the indemnity, calculated in accordance with the Clause 63.1, may not exceed the amount that would be due for cases of nationalization, under the terms of Clause 64.
- 63.2. The CONCESSION ASSETS that have been incorporated into the assets of the CONCESSIONAIRE by means of donation or by means of indemnification by the GRANTING AUTHORITY shall not be part of the indemnifiable amount.
- 63.3. Any costs with the repair and/or reconstruction of the CONCESSION ASSETS delivered in a situation different from that established in this AGREEMENT and its EXHIBITS, applying, as applicable, to partial deliveries of works in execution at the time of termination of the AGREEMENT, will be deducted from the indemnifiable amount.
- 63.4. The calculation of the indemnity carried out in the manner established in this and subsequent clauses, and its effective payment at the administrative level, when accepted by the CONCESSIONAIRE, shall correspond to the complete, general and unrestricted discharge as to what is due by the GRANTING AUTHORITY as a result of the termination of the CONCESSION, and the CONCESSIONAIRE may not demand, administratively or judicially, in any way, other indemnities, including for loss of profits and emerging damages.
- 63.5. The amount of the indemnity due to the CONCESSIONAIRE, calculated based on the methodology provided for in this CAPÍTULO XXII, the amount related to the balance of economic and financial imbalances, in favor, respectively, of the CONCESSIONAIRE or the GRANTING AUTHORITY, which are already net and payable after the closure of the administrative proceeding, will be added or subtracted, in a decision from which there is no longer any appeal in the administrative sphere.
- 63.6. Indemnity due to the CONCESSIONAIRE, considering the provisions of Clause 63.5, shall be discounted, always in the order below and regardless of the consent of the CONCESSIONAIRE:
- i. the amounts eventually received by the CONCESSIONAIRE as insurance coverage related to the events or circumstances that gave rise to the termination of the CONCESSION;
 - ii. the balance due to the LENDERS related to financing that has as its main scope the raising of funds for investments linked to CONCESSION ASSETS;
 - iii. the amount of the fines imposed on the CONCESSIONAIRE within the scope of the execution of the AGREEMENT, due to final and unappealable proceedings and/or sanctioning proceedings already concluded, in a decision from which no further administrative appeal is possible; and
 - iv. the value of the material damages proven to have been caused by the

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

CONCESSIONAIRE to the GRANTING AUTHORITY, CPTM or ARTESP, recognized in a decision no longer subject to administrative appeal.

- 63.6.1. The value Described in the item ii will be paid by the GRANTING AUTHORITY directly to the LENDERS, according to any guarantees offered by the CONCESSIONAIRE in the financing agreement.
- 63.6.2. The amount of applicable penalties due to infractions in theory practiced by the CONCESSIONAIRE, or any economic and financial imbalances estimated in favor of the GRANTING AUTHORITY, in both cases, whose administrative proceeding has been initiated and is in progress, when the indemnity amounts are calculated, will be withheld from the amount of the indemnity until the end of the administrative proceeding with a decision from which no further appeal is possible, this amount being updated by the IPCA, and paid to the CONCESSIONAIRE in the event of a decision favorable to it at the end of the administrative proceeding.
- 63.6.3. In the forfeiture hypothesis, incisors iii and iv will have priority in the order of Discounts, in relation to the item ii, all of the Clause 63.6.
- 63.7. The GRANTING AUTHORITY may choose, up to the limit of the amount calculated for the indemnity, and after the discounts made in accordance with the order of prioritization established in the Clauses 63.6 and 63.6.3 for paying the portion of the indemnity corresponding to the Clause 63.6Item ii, by means of total or partial subrogation, by itself or by a SUCCESSOR, of the contracts entered into by the CONCESSIONAIRE with LENDERS or other creditors, provided that with their consent.
- 63.8. The amount of the indemnity due to the termination of the CONCESSION will be applied, as monetary adjustment and default interest, the *pro rata temporis variation* of the SELIC rate, from the consolidation of the debt and until the date of effective payment by the GRANTING AUTHORITY, and no other charges, of a late payment or remunerative nature, will be added to this amount. even if it is the subject of dispute in contractual or jurisdictional instances.
- 63.9. The general rules for indemnities provided for in Clause 63.1 is not applicable to the hypothesis described in the Clause 64, which will follow the described in it.

64. CLAUSE SIXTY-FOUR – NATIONALIZATION

- 64.1. The GRANTING AUTHORITY may, at any time, during the term of the AGREEMENT, promote its nationalization (reassumption), for reasons of duly justified public interest, by means of a specific authorizing law and prior payment of indemnity, under the terms set forth in this AGREEMENT.
- 64.2. In the event of nationalization, the indemnity due to the CONCESSIONAIRE, pursuant to article

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

36 of the CONCESSIONS LAW, shall correspond to the following amounts, and the provisions of the Clause shall not apply 63.1:

64.2.1. The charges and burdens arising from fines, terminations and indemnities that are due to Suppliers, contractors and third parties in general, as a result of the early termination of contractual ties, and such values must be compatible with those practiced in the market, especially in the case of RELATED PARTIES, subject to the provisions of Clause 64.4;

64.2.2. The total amount owed by the CONCESSIONAIRE, to LENDERS and other creditors of onerous debt instruments, up to the date of the early termination of the CONCESSION, including interest and other charges already incurred and not yet paid, as well as any charges provided for in these contracts that may be due by the CONCESSIONAIRE and that have as a triggering event the early termination of the agreement with the LENDER or other creditors, subject to the Clause 64.4; and

64.2.3. Loss of profits, calculated in accordance with Clause 64.6.

64.3. The amount provided for in the Clause 64.2 The following should be discounted:

64.3.1. Any amounts contributed to the CONCESSIONAIRE, but not yet used for the benefit of the CONCESSION, or in any way available to the CONCESSIONAIRE, such as cash balances, amounts receivable from creditors, insurers, recoverable taxes and financial investments in the name of the CONCESSIONAIRE; and

64.3.2. The non-amortized or depreciated value of assets that, although not subject to reversal, were funded by the CONCESSIONAIRE.

64.4. The portion provided for in Clause 64.2.1:

64.4.1. It will observe, for the charges and burdens arising from fines, terminations and indemnities that are due to suppliers, contractors and third parties in general, as a result of the termination of contractual ties, the following maximum limits: (a) for labor charges, the minimum amounts required by law for the hypotheses of dismissal without cause, not considering amounts that are only due as a result of individual or collective agreements; and (b) for other contracts, damages, losses, costs, expenses, fines and other charges, expressly provided for in the contract, or resulting from a judicial decision, which are reasonably incurred by the CONCESSIONAIRE as a direct result of the termination of the contract with the third party, and provided that:

64.4.1.1. The contract has been entered into prior to any notice of contractual breach, by the GRANTING AUTHORITY, capable of giving rise to the termination of the contract, or of its expression of interest in carrying out the takeover of

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

the SERVICES, and the indemnity is limited, in the event of execution at a later time, to the amounts of the charges provided for in an analogous contract previously entered into, if any;

64.4.1.2. The contract with the third party has an unequivocal relationship with the provision of the SERVICES or the performance of works provided for in this AGREEMENT, and may include: (i) any materials or goods in the process of supply or delivery that cannot be canceled without incurring relevant costs; and (ii) costs of demobilization or relocation of equipment; and

64.4.1.3. It may not incorporate, under any circumstances, amounts corresponding to loss of profits of the third party, or amounts of a similar nature and purpose; and

64.4.1.4. It will not consider any costs with the termination of contracts in which there was the possibility of termination at no cost to the CONCESSIONAIRE, due to default by the third party or other applicable contractual cause.

64.5. For the purposes of the Clause 64.2.2, the charges provided for in the contracts with the LENDERS, including, if applicable, issuances of debentures or other securities and onerous debt modalities, which may be due by the CONCESSIONAIRE and have as a triggering event the early termination of the financing agreement, shall observe as a limit the parameters compatible with those practiced by the market in similar operations at the time of contracting the operation.

64.5.1. They may not be included in the calculation referred to in the Clause 64.5 any contracts between the CONCESSIONAIRE and its shareholders, as well as their RELATED PARTIES, even if they have the nature of a loan or financing, which shall be indemnified in the manner provided for in the Clause 64.6.

64.6. For the calculation of the portion provided for in Clause 64.2.3, the amount that, added to the payments already made by the CONCESSIONAIRE to its shareholders or RELATED PARTIES, in any capacity, considering the times in which each of these payments is made, will be considered sufficient to guarantee, until the date of the takeover, the total capital contributed by the CONCESSIONAIRE or by RELATED PARTIES, in the form of *Equity* or debt, a return equivalent to the shareholder's internal rate of return on cash flow provided for in the FEASIBILITY STUDIES, according to the following formula:

$$LC = \left[\sum_{i=1}^n (A_i - P_i) \times (1 + TIR_a)^{n-i} \right]$$

WHERE:

LC = loss of profits indicated in the Clause 64.2.3;

A_i = the amount of equity contributed in year "i", as *equity* or debt, updated by the IPCA.

P_i = the amount of payments made by the CONCESSIONAIRE to its shareholders or RELATED PARTIES in year "i", for any reason, including dividend distributions, payment of interest on equity, share buybacks, amortizations or interest, adjusted by the IPCA.

IRR_a = internal rate of return on the shareholder's cash flow equivalent to 13.08% per year, in real terms.

n = period in years between the date of the beginning of the contractual term and the date of the nationalization.

- 64.6.1. If the CONCESSIONAIRE makes the option provided for in Clause 64.6.2, the amount calculated in accordance with the Clause 64.6 will be adjusted to offset any gains or losses of the CONCESSIONAIRE arising from the change in macroeconomic conditions between the BASE DATE and the date of the early termination of the AGREEMENT, so that the final amount due as loss of profits, for the purposes of Clause 64.6, will match the one obtained from the following formula:

$$LC_{CM} = LC * \frac{(1 + TIR_a)^t}{(1 + TDa_i)^t}$$

Where:

$LCCM$ = compensation for loss of profits provided for in Clause 64.6, adjusted to compensate for the variation in macroeconomic conditions between the BASE DATE and the date of the early termination of the AGREEMENT;

LC = loss of profits, calculated in accordance with the Clause 64.6;

$Strip$ = internal rate of return on the shareholder's cash flow, in real terms, used for the calculation provided for in the Clause 64.6;

$TDai$ = shareholder's discount rate calculated for the date of early termination of the AGREEMENT, equivalent to the gross real interest rate for the sale of the National Treasury Notes – Series B (NTN-B), *ex-ante* the deduction of Income Tax, with maturity compatible with the termination of the AGREEMENT, if there was no early termination, published by the National Treasury Secretariat, Considering the average of the quotations available in the 12 (twelve) months prior to the date of payment of the indemnity, added to a spread of 3.97 p.p., in a compound manner, according to the following formula:

$$TDai = [(1 + \text{averagerateNTNB}) * (1 + \text{spread})] - 1$$

t = period in years between the date of early termination of the AGREEMENT and the date established for the termination of the term of the AGREEMENT, were it not for its early termination.

64.6.2. Or Adjustment That Deals With Clause 64.6.1 it will only be applied to the calculation of loss of profits if the CONCESSIONAIRE expressly expresses its willingness to use this prerogative, and the GRANTING AUTHORITY must offer it the opportunity to choose when signing the AGREEMENT.

64.6.3. If the opportunity to choose mentioned in Clause 64.6 is not offered by the GRANTING AUTHORITY, the CONCESSIONAIRE may request the exercise of its option by means of a written request to be submitted within thirty (30) days of the EFFECTIVE DATE, after which there will be a lapse and there will be no application of the adjustment provided for in the Clause 64.6.1 the calculation of the return on equity.

64.6.4. If the calculation referred to in Clause 64.6 results in a negative amount, the amount will be disregarded, and no amount will be due to the CONCESSIONAIRE due to the Clause 64.2.3.

64.7. The compensation due as a result of the nationalization is limited to the amounts established in this Clause 64, and no other amounts are due as indemnities, loss of profits other than those provided for in this Clause 64 and/or consequential damages.

64.8. The indemnity must be disbursed until the exact moment of the resumption of the CONCESSION and as a condition for it to be resumed.

65. SEXAGÉSIMA QUINTA CLAUSE – FORFEITURE

65.1. The total or partial non-performance of the AGREEMENT, or of the duties imposed by law or regulation, will result, at the discretion of the GRANTING AUTHORITY, subject to the provisions of this AGREEMENT, the declaration of forfeiture of the CONCESSION, which will be preceded by a competent administrative proceeding, to be initiated by ARTESP ensuring the due process of law, especially the right to full defense and adversarial proceedings, after exhausting the possibilities of solution provided for in this AGREEMENT, without prejudice to the application of contractual sanctions.

65.2. The decision of the GRANTING AUTHORITY to decree the forfeiture of the CONCESSION involves a judgment of convenience and opportunity on the part of the GRANTING AUTHORITY, which may, in view of the peculiarities of the case, decide to apply other measures provided for in the AGREEMENT that, in its judgment, better meet the public interest, such as the application of penalties or the decree of intervention in the CONCESSION, when admissible.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

65.3. The forfeiture of the CONCESSION may be declared in the following cases, in addition to those listed by the CONCESSIONS LAW, as amended, without prejudice to the other hypotheses provided for in this AGREEMENT:

- 65.3.1. Loss or compromise of the economic-financial, technical or operational conditions necessary for the adequate provision of the SERVICES and the realization of the VENTURES, or of any ADDITIONAL INVESTMENTS or CONTINGENT INVESTMENTS;
- 65.3.2. Failure to comply with contractual clauses, legal or regulatory provisions concerning the CONCESSION, which compromise the continuity of the SERVICES or the safety of PASSENGERS, employees or third parties;
- 65.3.3. Stoppage, for more than fifteen (15) days, of the provision of the SERVICES, due to the fault or willful misconduct of the CONCESSIONAIRE, or in cases in which the CONCESSIONAIRE has contributed to it, except in cases arising from unforeseeable circumstances or force majeure, as provided for in this AGREEMENT;
- 65.3.4. Failure by the CONCESSIONAIRE to comply with the GRANTING AUTHORITY's summons to, within 180 (one hundred and eighty) days, present the documentation related to tax and labor regularity, pursuant to article 68 of the LAW OF BIDS AND ADMINISTRATIVE AGREEMENTS;
- 65.3.5. Failure to comply with the obligation to replace the full amount of the PERFORMANCE GUARANTEE, in the event of cancellation or termination of the bank guarantee letter or surety bond policy and/or non-renewal of these at least thirty (30) days prior to its expiration;
- 65.3.6. Non-maintenance/renewal of the PERFORMANCE GUARANTEE AND the entirety of the insurances required in this AGREEMENT, or any unfeasibility or unjustified difficulty in the execution of the insurance and the PERFORMANCE GUARANTEE by the GRANTING AUTHORITY, in the event of execution;
- 65.3.7. Inadequacies, inefficiencies, insufficiencies or serious and repeated deficiencies in the provision of the SERVICES, characterized by the infractions typified in items 98 to 100 of EXHIBIT V;
- 65.3.8. transfer of direct control of the CONCESSIONAIRE or encumbrance of its shares, without prior and express consent of ARTESP, except in the case of assumption of CONTROL by the LENDERS, under the terms of this AGREEMENT;
- 65.3.9. Transfer of the CONCESSION without prior and express consent of ARTESP;
- 65.3.10. Failure to comply with the subpoena of ARTESP to regularize the provision of

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

SERVICES, according to the determination and the established deadlines, as the case may be;

- 65.3.11. Occurrence of repeated opposition to the exercise of inspection, non-compliance with ARTESP's determinations, recidivism or disobedience to the operating rules, if the other penalties provided for in this AGREEMENT prove to be ineffective;
 - 65.3.12. Incidence of administrative assessments that give rise to the application of contractual fines that add up, in their aggregate value, 0.72% (zero point seventy-two percent) of the ESTIMATED AGREEMENT VALUE, considering for this purpose the fines no longer subject to appeal in the administrative sphere and that have not been complied with;
 - 65.3.13. Filing of the enforcement proceeding of any condemnation to the payment of damages caused by the CONCESSIONAIRE to CPTM or to the GRANTING AUTHORITY, which are not insurable or whose value in its aggregate value, 0.72% (zero point seventy-two) of the ESTIMATED AGREEMENT VALUE;
 - 65.3.14. Sum of the amounts provided for in the Clauses 65.3.12 and 65.3.13 that exceeds 1.44% (point forty-four percent) of the ESTIMATED AGREEMENT VALUE; and
 - 65.3.15. Delay, attributable to the CONCESSIONAIRE, of more than 360 (three hundred and sixty) days in relation to the date scheduled for the beginning of the COMMERCIAL OPERATION of any of the SERVICES.
- 65.4. When the CONCESSIONAIRE's breach of contract characterizes an infringement of a continuous nature, or the CONCESSIONAIRE delays in fulfilling its contractual obligations, the fact that ARTESP applies, or has applied, any of the penalties provided for in this AGREEMENT and in EXHIBIT V, does not exclude the possibility of decreeing the forfeiture of the CONCESSION, when this AGREEMENT so permits, if the CONCESSIONAIRE, despite the penalty(s) applied, persists in a situation of contractual violation.
- 65.5. The declaration of forfeiture of the CONCESSION shall be preceded by verification of the legal, contractual or regulatory default by the CONCESSIONAIRE, in a regular administrative proceeding, in which the CONCESSIONAIRE shall be assured due process of law, especially the right to a full defense and adversarial proceedings, as well as compliance with the pertinent provisions of the TRIPARTITE AGREEMENT, if executed.
- 65.5.1. The initiation of the administrative proceeding to verify the default and decree of forfeiture shall be preceded by a communication to the CONCESSIONAIRE by ARTESP, in which the legal, contractual and regulatory breaches committed shall be pointed out in detail, granting the CONCESSIONAIRE a period of not less than thirty (30) days to remedy the irregularities pointed out.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 65.5.2. After the established period has elapsed without the CONCESSIONAIRE remedying the irregularities or taking measures that, at the discretion of ARTESP, demonstrate the effective purpose of remedying them, ARTESP will propose to the GRANTING AUTHORITY the decree of the forfeiture of the CONCESSION.
- 65.5.3. Once the administrative proceeding has been initiated and the default is proven, the forfeiture of the CONCESSION will be declared by the Governor of the State of São Paulo, regardless of the payment of prior indemnity, the amount of which will be determined in the course of said administrative proceeding or in a separate administrative proceeding.
- 65.6. The declaration of the forfeiture of the CONCESSION will imply the immediate possession taking, by the GRANTING AUTHORITY, of all CONCESSION ASSETS and the responsibility of the CONCESSIONAIRE for any and all types of burdens, fines, penalties, indemnities, charges or commitments to third parties, notably in relation to labor, tax and social security obligations.
- 65.7. The forfeiture of the CONCESSION will authorize the GRANTING AUTHORITY to:
- 65.7.1. Assume the execution of the object of the AGREEMENT, in the place and state in which it is;
- 65.7.2. Occupy and use the places, facilities, equipment, materials and human resources employed in the provision of the SERVICES, as long as they are necessary for their continuity;
- 65.7.3. Retain and execute the PERFORMANCE GUARANTEE, for the settlement of fines, compensation for losses suffered by the GRANTING AUTHORITY, and payment of any amounts due to it; and
- 65.7.4. Retain any credits of the CONCESSIONAIRE arising from the AGREEMENT, in cases where the PERFORMANCE GUARANTEE is not sufficient to reimburse the GRANTING AUTHORITY, up to the limit of the damages caused.
- 65.7.5. Credits retained under the terms of Clause 65.7.4, which eventually exceed the amount necessary for the reimbursement of the GRANTING AUTHORITY, shall be released to the CONCESSIONAIRE when calculating and paying the indemnity due, pursuant to this Clause.
- 65.8. The declaration of the forfeiture of the CONCESSION does not exempt the CONCESSIONAIRE from the compensation of the losses that it has caused to the GRANTING AUTHORITY or to third parties, even if its effects have repercussions after the termination of the CONCESSION.
- 65.9. Once the forfeiture of the CONCESSION is declared and the respective indemnity due is paid, the

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

GRANTING AUTHORITY will not be held liable for any charges, burdens, obligations or commitments to third parties or employees of the CONCESSIONAIRE, including labor and social security debts.

65.10. In the event of transfer of the AGREEMENT, carried out by virtue of the exercise of the prerogatives of the LENDERS, the GRANTING AUTHORITY shall undertake to ratify the validity of the AGREEMENT against the assignee, without prejudice to the maintenance of the right of the GRANTING AUTHORITY to claim full satisfaction before the CONCESSIONAIRE of all the rights of the GRANTING AUTHORITY for legal or contractual violations of the CONCESSIONAIRE's responsibility for acts prior to the date of assignment of the AGREEMENT.

65.11. The indemnity due by the GRANTING AUTHORITY as a result of the forfeiture is Limited to values Charged in the manner set out in this Clause and the Clause 63, not being due Any other amounts as indemnities, loss of profits and/or emerging damages.

65.12. Once the forfeiture of the CONCESSION is declared, the CONCESSIONAIRE will be solely responsible for bearing all costs associated with the early termination of the instruments in force for the exploration of the CONCESSION AREA that it has entered into.

66. CLAUSE SIXTY-SIX – TERMINATION

66.1. This AGREEMENT may be terminated:

- 66.1.1. by unilateral initiative of one of the PARTIES, in the event of any of the events described in Clause 66.2;
- 66.1.2. by unilateral initiative of the GRANTING AUTHORITY, in the event of the event described in Clause 65.3;
- 66.1.3. after a rebidding procedure, as described in Clause 66.5;
- 66.1.4. at the initiative of the CONCESSIONAIRE, in the event of non-compliance with contractual rules by the GRANTING AUTHORITY, by means of an arbitration proceeding filed especially for this purpose, in accordance with Clause 66.6; and
- 66.1.5. by amicable termination, pursuant to article 26 of State Law No. 7835/1992, in the form of Clause 66.7.

Unilateral termination

66.2. The following hypotheses may give rise to unilateral termination, regardless of agreement between the PARTIES at the time of termination, and at the initiative of any of the PARTIES:

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 66.2.1. Failure to conclude the PRE-OPERATIONAL PHASE in the AGREEMENT, subject to any extension requested by the CONCESSIONAIRE;
 - 66.2.2. Materialization of events of fortuitous event or force majeure, when such events are not qualified as INSURABLE EVENTS, according to the rules established in this AGREEMENT, and whose irreparable consequences extend for more than 90 (ninety) days, or for a period defined by mutual agreement between the PARTIES, when it is verified that the effects may irreversibly compromise the provision of the SERVICES;
 - 66.2.3. Verification, in the 24th (twenty-fourth) month, counted from the date of signature of the TERM OF DELIVERY OF EXISTING INFRASTRUCTURE, of the unfeasibility of contracting the LONG-TERM FINANCING(S) by the CONCESSIONAIRE, in cases where these are(s) necessary for the execution of the VENTURES, observing the INVESTMENT PLAN;
 - 66.2.4. Impossibility, for a period of more than 12 (twelve) months, of access and use of the CONCESSION AREA, due to non-compliance with the legal instruments contained in EXHIBIT XI;
 - 66.2.5. Delay of more than 12 (twelve) months, in relation to the deadlines provided for in the GENERAL PLAN FOR EXPROPRIATION, TEMPORARY OCCUPATION, EASEMENT AND RESETTLEMENT, in the promotion of expropriations necessary for the execution of the object of the AGREEMENT, provided that such delay prevents compliance with the PHYSICAL-EXECUTIVE SCHEDULES and the delay cannot be reasonably resolved by means of a change in the project or economic and financial rebalancing of the AGREEMENT;
 - 66.2.6. Non-availability of MINIMUM AVAILABLE RESOURCES by the GRANTING AUTHORITY for a period of 12 (twelve) consecutive months, pursuant to Clause 53.2.3 termination in this case being an exclusive prerogative of the CONCESSIONAIRE;
 - 66.2.7. Failure to contract the FINANCING OF THE CONTRIBUTION, or any other form of provision of the resources necessary for the payment of the CONTRIBUTION by the GRANTING AUTHORITY until the 24th (twenty-fourth) month, counted from the EFFECTIVE DATE, and the termination in this case is an exclusive prerogative of the CONCESSIONAIRE; and
 - 66.2.8. Failure to constitute and/or replace the guarantee provided for in the Clause 53.1.4, within the time limit and in the manner provided for in the Clause 53.
- 66.3. In the hypotheses of Clause 66.2.3, the AGREEMENT will not be terminated if the CONCESSIONAIRE demonstrate that your financial structure does not require obtaining LONG-TERM FINANCING(S).

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

66.4. For each of the hypotheses provided for in Clause 66.2, the indemnities due will be calculated taking into account the following elements:

66.4.1. The indemnity will be calculated in accordance with the rules provided for in Clause 63, plus the amount provided for in the Clauses 64.2.1 and 64.2.2, and the loss of profits provided for in Clause 64.2.3, in the following cases:

66.4.1.1. For cases of termination of the AGREEMENT resulting from the materialization of the events provided for in the Clause 66.2.2, the indemnity being calculated based on the moment immediately prior to the occurrence of the event of fortuitous event or force majeure;

66.4.1.2. For cases of termination of the AGREEMENT resulting from the materialization of the events provided for in the Clause 66.2.4, 66.2.6, 66.2.7 and 66.2.8.

66.4.2. The indemnity due to the CONCESSIONAIRE shall be calculated in accordance with the same rules contractually established for cases of forfeiture, pursuant to the Clauses 63 and 65, in the following cases:

66.4.2.1. For cases of termination of the AGREEMENT resulting from the materialization of the events provided for in Clause 66.2.3; and

66.4.2.2. For cases of termination of the AGREEMENT resulting from the materialization of the event provided for in Clause 66.2.1 and 66.2.5, when the CONCESSIONAIRE does not demonstrate that it took all appropriate measures to avoid the delay, or that it did not culpably or intentionally contribute to its occurrence.

66.4.3. For cases of termination of the AGREEMENT resulting from the materialization of the events provided for in the Clauses 66.2.1 and 66.2.5, when the CONCESSIONAIRE demonstrates that it has taken all appropriate measures to avoid the delay, or that it has not culpably or intentionally contributed to its occurrence, the indemnity will be calculated in accordance with the same rules and formula contractually established for cases of nationalization.

Rebidding

66.5. This AGREEMENT may be terminated after a rebidding procedure, as provided for in article 8 of State Law No. 16,933/2019, which will depend on an agreement between the GRANTING AUTHORITY and the CONCESSIONAIRE, in a procedure that ensures the continuity of the

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

provision of the SERVICES until the conclusion of a new bidding process for the assumption of the activities by the SUCCESSOR.

- 66.5.1. The CONCESSIONAIRE does not have any right to see a rebidding process initiated, triggered, conducted or concluded , and the GRANTING AUTHORITY, pursuant to article 9, paragraph 1, of State Law No. 16,933/2019, must exercise judgment as to the necessity, pertinence and reasonableness of initiating and conducting the procedure, in view of the alternatives of continuity of the AGREEMENT, or of termination for another of the reasons provided for in the AGREEMENT.
- 66.5.2. If the CONCESSIONAIRE requests the qualification of the AGREEMENT for rebidding purposes, with the demonstration of recurrent or permanent non-compliance with contractual provisions or inability to comply with contractual or financial obligations assumed, the GRANTING AUTHORITY will only analyze the request if it is accompanied by the documents provided for in article 9, paragraph 2, of State Law No. 16,933/2019.
- 66.5.3. Once the AGREEMENT is qualified for rebidding purposes, and if it is decided to adopt the procedure, the GRANTING AUTHORITY and the CONCESSIONAIRE shall enter into an amendment to the AGREEMENT, the content of which shall observe, in addition to the provisions of article 10 of State Law No. 16,933/2019, other elements deemed relevant by the GRANTING AUTHORITY to ensure the continuity of the provision of the SERVICES.
- 66.5.4. The indemnity will be equivalent to that provided for the event of forfeiture, calculated in accordance with Clause 63.

Termination via arbitration proceedings

- 66.6. The CONCESSIONAIRE shall, prior to the initiation of arbitration proceedings, notify the GRANTING AUTHORITY of its intention to terminate the AGREEMENT, in the event of non-compliance with the contractual rules by the GRANTING AUTHORITY, stating the reasons why it intends to initiate arbitration proceedings for this purpose, under the terms provided for in the relevant legislation and regulatory rules.
- 66.6.1. The CONCESSIONAIRE may only seek the arbitral termination of the AGREEMENT if a substantial breach of contract is found by the GRANTING AUTHORITY, which results in the unfeasibility or excessive burden of the provision of the SERVICES.
- 66.6.2. In the Clause hypothesis 66.6, the CONCESSIONAIRE shall grant a period of not less than thirty (30) days for the breach of contract to be overcome, in the administrative scope.
- 66.6.3. The services provided by the CONCESSIONAIRE may not be interrupted or paralyzed

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

until an arbitration decision from which no further appeal is possible, decreeing the termination of the contract.

- 66.6.4. In the event of termination of the AGREEMENT by arbitration decision, the indemnity due to the CONCESSIONAIRE will be equivalent to that required in the event of takeover, and will be calculated in the manner provided for in the Clause 64.

Amicable termination

- 66.7. This contract may be terminated amicably, pursuant to article 26 of State Law No. 7,835/1992, upon consensus between the PARTIES and demonstration of public interest in the termination.

- 66.7.1. The indemnity, in the event of amicable termination, shall be defined by mutual agreement between the PARTIES, and may not exceed, under any circumstances, the amount that would be due for cases of nationalization, under the terms of Clause 64.

67. CLAUSE SIXTY-SEVEN – ANNULMENT

- 67.1. The AGREEMENT may be annulled in case of illegality that cannot be validated in the BIDDING, in the formalization of the AGREEMENT or in an essential clause that compromises the provision of the SERVICES, ascertained in an administrative proceeding, initiated from the notification sent from one PARTY to the other, ensuring the adversarial and full defense.

- 67.1.1. If the illegality mentioned in the Clause 67.1 does not result from an act performed by the CONCESSIONAIRE, or by its shareholders, current or past, and if it is possible to validate the illegality, with the use of the acts performed, the CONCESSIONAIRE and the GRANTING AUTHORITY shall adopt the necessary measures to enable the maintenance of the AGREEMENT.

- 67.2. In the event of termination of the CONCESSION due to annulment, the indemnity due to the CONCESSIONAIRE shall be calculated as follows:

- 67.2.1. If the annulment does not result from a fact attributable to the CONCESSIONAIRE, its shareholders, current or past, or the GRANTING AUTHORITY, the indemnity will be equivalent to that calculated for the event of early termination of the AGREEMENT due to unforeseeable circumstances or force majeure, as provided for in Clause 66.4.1.1;

- 67.2.2. If the annulment is due to a fact attributable to the CONCESSIONAIRE or its shareholders, current or past tense, the indemnity will be equivalent to that calculated for the event of early termination of the AGREEMENT due to forfeiture, in accordance with Clause 63; and

- 67.2.3. If the annulment is in fact attributable to the GRANTING AUTHORITY, the indemnity will be equivalent to the Calculated for the event of early termination of the

AGREEMENT by nationalization, in accordance with Clause 64.

68. CLAUSE SIXTY-EIGHT – BANKRUPTCY AND EXTINCTION OF THE CONCESSIONAIRE

- 68.1. The CONCESSION will be extinguished if the CONCESSIONAIRE: (i) has its bankruptcy decreed, by a final and unappealable judgment; or (ii) has its judicial reorganization granted, provided that it impairs the execution of this AGREEMENT.
- 68.2. If bankruptcy is decreed, or judicial reorganization is granted, the GRANTING AUTHORITY will take possession of all the CONCESSION ASSETS and will immediately assume the execution of the object of this AGREEMENT.
- 68.3. In the event of extinction of the CONCESSIONAIRE by decree of bankruptcy or concession of recovery which, in the latter case, impairs the execution of the AGREEMENT, or, in the event of dissolution of the CONCESSIONAIRE by resolution of its shareholders, the same provisions regarding the forfeiture of the CONCESSION shall apply, including with regard to the initiation of the due administrative proceeding to determine the actual loss and determination of the applicable sanctions, as provided for in Clause 65.
- 68.4. No sharing of any net assets of the extinct CONCESSIONAIRE among its shareholders will be carried out before the payment of all obligations with the GRANTING AUTHORITY, or without the issuance of a DEFINITIVE TERM OF RETURN by the GRANTING AUTHORITY.
- 68.5. The provisions of this Clause shall not affect the incidence or compliance with the prerogatives established in favor of the LENDERS, if it is entered into.

69. CLAUSE SIXTY-NINE – FORTUITOUS EVENT AND FORCE MAJEURE

- 69.1. An unforeseeable event or force majeure, with the consequences set forth in this AGREEMENT, is considered to be an event so defined in accordance with civil law and that has a direct impact on the development of the CONCESSION's activities.
- 69.1.1. Force majeure events or fortuitous events are considered, for example:
- 69.1.1.1. National or international wars that directly affect the performance of the contract;
 - 69.1.1.2. Terrorism Events;
 - 69.1.1.3. Nuclear, chemical or biological contamination, including epidemics and pandemics, as so declared by the national health authorities or by the World Health Organization, and which produce relevant effects on the CONCESSION AREA or on the activities of the CONCESSIONAIRE, except, in all cases, if resulting from acts of the CONCESSIONAIRE;

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 69.1.1.4. Trade embargo of a foreign nation; and
- 69.1.1.5. Natural events, such as earthquakes, hurricanes or floods, when their impacts cannot be avoided or mitigated by preventive measures reasonably required by the CONCESSIONAIRE.
- 69.2. Failure to comply with contractual obligations, including those related to the achievement of time frames, proven to be due to unforeseeable circumstances or force majeure, will not be subject to penalty, subject to the definition of force majeure and unforeseeable circumstances contained in EXHIBIT V.
- 69.3. The PARTY that has the fulfillment of its obligations affected by an unforeseeable event or force majeure must notify the other PARTY about the occurrence of the event, within 48 (forty-eight) hours.
- 69.4. An event characterized as an unforeseeable event or force majeure will not be considered for the purposes of restoring the economic and financial balance of the AGREEMENT if, at the time of its occurrence, it corresponds to an INSURABLE EVENT, up to the limit of the average of the indemnifiable amounts normally practiced in the market, regardless of whether the CONCESSIONAIRE has contracted the insurance, observing the risk matrix established in this AGREEMENT.
- 69.5. Any of the PARTIES may avail itself of the option provided for in Clause 66.2.2 when a case occurs fortuitous or force majeure whose consequences are not insurable in Brazil, or whose irreparable effects extend for more than ninety (90) days, or for a period defined by mutual agreement between the PARTIES, when it is verified that the effects may irreversibly compromise the exploitation of the CONCESSION.
- 69.5.1. In hypothesis from extinction Of CONCESSION by occurrence of an event characterized as case fortuitous event or force majeure, the indemnity due to the CONCESSIONAIRE shall be calculated in accordance with the rules set forth in Clause 66.4.1.
- 69.6. In the event of the occurrence of a force majeure event or unforeseeable event, unless the GRANTING AUTHORITY gives other written instructions, the CONCESSIONAIRE will continue to comply with its obligations under the AGREEMENT, to the extent reasonably possible, and will seek, by all available means, to fulfill those obligations not prevented by the force majeure event or fortuitous event, and it is up to the GRANTING AUTHORITY, in the same way, to fulfill its obligations not prevented by the event of force majeure or fortuitous event.
- 69.7. In the event of proven occurrence of an unforeseeable event or force majeure, without the termination of the CONCESSION, the financial consequences of the PERFORMANCE INDICATORS that have been impacted by the occurrence will be suspended, until the normalization of the

situation and cessation of its effects.

- 69.8. The PARTIES undertake to employ all necessary measures and actions in order to minimize the effects arising from force majeure events or unforeseeable circumstances.

CAPÍTULO XXIII. REVERSION

70. CLAUSE SEVENTIETH - REVERSION OF ASSETS, DEMOBILIZATION AND TRANSITION

- 70.1. Once the CONCESSION is terminated, the reversible assets, rights and privileges linked to the CONCESSION, which have been transferred or made available, under the terms of this AGREEMENT, to the CONCESSIONAIRE, or built, implemented or acquired by it, within the scope of the CONCESSION, shall be returned to the GRANTING AUTHORITY, regardless of any notifications or formalities, and the rules set forth in EXHIBIT III.G shall be observed.
- 70.2. The DEMOBILIZATION PLAN shall be submitted by the CONCESSIONAIRE in accordance with the deadline and procedure set forth in EXHIBIT III.G.

71. CLAUSE SEVENTY-ONE – INTERVENTION-CONSENT OF THE METRO AND CPTM

- 71.1. CPTM, as intervening party-consenting party to this AGREEMENT:

- 71.1.1. Agrees to the allocation, by use, and to the transfer of possession of the CONCESSION ASSETS to the CONCESSIONAIRE, during the term of the CONCESSION, not opposing and committing to adopt all measures and to provide all acts necessary to adjust the situation of such assets due to the CONCESSION; and
- 71.1.2. Authorizes access, provided that there is no prejudice to the operational and maintenance conditions of the CPTM lines, by the CONCESSIONAIRE, to the stations, areas and other assets owned by CPTM that are not considered CONCESSION ASSETS, but that are necessary for the fulfillment of the obligations set forth in this AGREEMENT.

- 71.2. METRÔ, as intervening party-consenting party to this AGREEMENT, authorizes access, provided that there is no prejudice to the operational and maintenance conditions of the METRÔ lines, by the CONCESSIONAIRE, to the stations, areas and other assets owned by METRÔ that are not considered CONCESSION ASSETS, but that are necessary for the fulfillment of the obligations set forth in this AGREEMENT.

- 71.3. Access to the stations, areas and other assets owned by CPTM and METRÔ shall be regulated by means of a term of coexistence to be entered into in each case with the CONCESSIONAIRE, which shall contain the rules of access and use during the period of execution of works, both by CPTM and by the CONCESSIONAIRE, subject to the provisions of EXHIBIT III.C.

71.4. CPTM and METRÔ shall not be part of, or subscribe to, any amendment to this AGREEMENT, when the provisions of the amendment do not imply any operational or economic-financial impact on CPTM and METRÔ, respectively, or change in the discipline of this Clause.

71.4.1. CPTM shall be part of, or subscribe to, addendums that provide for changes in the conditions for the reversion of the INTEGRATING ASSETS.

CAPÍTULO XXIV. RESOLUTION OF DISAGREEMENTS

72. CLAUSE SEVENTY-TWO – GENERAL PROVISIONS

72.1. The PARTIES undertake to make every effort to resolve any and all disputes or controversies arising out of or related to this AGREEMENT, in accordance with the principles of good faith and cooperation.

72.2. The PARTIES may not use, to the detriment of the interests of the other PARTY, during any of the dispute settlement procedures provided for in this Chapter, documents that have been produced by the opposing PARTY specifically during negotiations, such as minutes of meetings, settlement proposals, opinions or technical statements.

72.2.1. The restriction provided for in Clause 72.2 does not reach documents that pre-exist the dispute settlement procedures, or that have been produced independently of the litigation, which may be used to defend the interests of the PARTIES in any of the dispute settlement mechanisms, regardless of the form or time in which the PARTY had access to such document.

72.3. The establishment of a dispute settlement procedure, through any of the mechanisms provided for in the Clauses 72 the 74, does not exonerate the PARTIES from the duty to follow up and comply with their contractual obligations, notably the duty of the CONCESSIONAIRE to continue providing the SERVICES object of the CONCESSION, and to observe the PHYSICAL-EXECUTIVE SCHEDULES.

72.3.1. The stoppage of the VENTURES or activities related to the CONCESSION will only be admitted when the object of the divergence implies risks to the safety of people and/or the provision of SERVICES, provided that the stoppage is proven to be the most appropriate measure to neutralize or, when this is not possible, to mitigate the risk that may exist, obtaining, when possible without compromising safety, the consent of the GRANTING AUTHORITY prior to the stoppage.

72.3.2. Any breach of contract, or delay in the performance of an obligation contractual, resulting from non-compliance with the condition set forth in the Clause 72.3 Shall the consequences provided for in the AGREEMENT, including the application of contractual fines, regardless of the outcome of the controversy.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- 72.3.3. If any decision imposes on the CONCESSIONAIRE, with a binding nature, an obligation to do so, the obligation must be fulfilled by the CONCESSIONAIRE regardless of any payment, except exclusively if the decision itself conditions compliance with the decision to prior payment by the GRANTING AUTHORITY.

73. CLAUSE SEVENTY-THREE – ARBITRATION

- 73.1. The PARTIES shall submit to institutional arbitration controversies over available property rights, related to the interpretation or execution of this AGREEMENT, in accordance with Federal Law No. 9,307/96.

- 73.1.1. Without prejudice to other hypotheses, controversies on disposable property rights are considered:

- i. Recognition of the right and determination of the respective amount of the economic and financial imbalance of the AGREEMENT and the amount necessary for its rebalancing, in favor of any of the PARTIES;
- ii. Recognition of hypotheses of contractual default by any of the PARTIES, and calculation of pecuniary penalties applied;
- iii. Request for contractual rescission, made by the CONCESSIONAIRE, due to contractual default attributed to the GRANTING AUTHORITY;
- iv. Divergences regarding the calculation of the adjustment of any of the installments of the CONCESSIONAIRE's REMUNERATION;
- v. Controversies related to the performance of the CONCESSIONAIRE and the calculation of the PERFORMANCE INDICATORS;
- vi. Controversies regarding the existence of defects in the EXISTING INFRASTRUCTURE transferred to the CONCESSIONAIRE, in the INTERVENTIONS under the responsibility of the GRANTING AUTHORITY, or in the VENTURES, INVESTMENTS, ADDITIONAL INVESTMENTS or CONTINGENT INVESTMENTS made by the CONCESSIONAIRE, or as to the proper execution of technical obligations under the responsibility of the CONCESSIONAIRE, and calculation of the corresponding indemnities or economic and financial impacts on the AGREEMENT;
- vii. Controversies arising from the execution of the guarantee mechanisms stipulated in the AGREEMENT;
- viii. Interpretation of the risk sharing mechanisms provided for in the AGREEMENT; and

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

- ix. Amount of any indemnity due in the event of termination of the AGREEMENT, and any divergence between the PARTIES as to the CONCESSION ASSETS and their adequacy to the terms set forth in the AGREEMENT.

73.2. Without prejudice to other hypotheses, controversies related to disposable property rights are not considered and the following are not subject to arbitration:

- i. Issues relating to non-tradable disposable rights;
- ii. The nature and public ownership of the SERVICES object of the CONCESSION;
- iii. The power of regulation and inspection, as well as its exercise by the GRANTING AUTHORITY and ARTESP;
- iv. The exercise of the power to impose pecuniary and administrative penalties on the CONCESSIONAIRE, except exclusively for the evaluation of the factual assumptions of the imposition of penalties in concrete, or divergences as to the calculation of pecuniary penalties;
- v. The exercise of the right of nationalization or the decision to decree the forfeiture of the AGREEMENT, or even the decision on other forms of contractual termination at the initiative of the GRANTING AUTHORITY, except, in cases of unilateral termination of the AGREEMENT, divergences as to the occurrence of the factual assumptions that legitimize it; and
- vi. The immediate effort, the intervention, and the measures for the continuity of the SERVICES.

73.3. Possible damage caused in the exercise of administrative powers legally Guaranteed, including those described in the Clause 73.2, as well as any right to the corresponding compensation, may be determined through arbitration.

73.4. Only disputes arising from this contract whose disputed value exceeds the amount of R\$ 1,000,000.00 (one million reais) on the BASE DATE will be subject to arbitration.

73.4.1. It is forbidden to accumulate non-related claims in the same proceeding, for the purpose of reaching the minimum amount to avail of arbitration, as well as the separation of related claims to reduce the value of the claim, in order to avail themselves of the Judiciary.

73.5. As a precondition for the initiation of the arbitration proceeding, the GRANTING AUTHORITY and

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

the CONCESSIONAIRE must identify by name any financier of the claim.

73.6. The arbitration will be based on the rule of law, applying the rules of the Federative Republic of Brazil, the technical standards and the rules of the STM and SPI, and the judgment by equity is prohibited.

73.6.1. The decisions of the ARBITRAL TRIBUNAL shall observe any judicial precedents that, under the terms of the Brazilian legislation in force, have binding effect and impose their observance on the organs of the Judiciary.

73.7. The PARTIES may, before the initiation of arbitration, request the competent judicial authority to order the pertinent precautionary or interim measures.

73.7.1. The request made by one of the PARTIES to a judicial authority to obtain such measures shall not be considered as a breach or waiver of the arbitration agreement and shall not compromise the jurisdiction of the ARBITRAL TRIBUNAL in this regard.

73.7.2. Any requests or measures implemented by the judicial authority shall be notified to the ARBITRAL TRIBUNAL, by the PARTY that requested the measure, at the first opportunity in which it addresses the ARBITRAL TRIBUNAL.

73.8. The PARTY shall submit its request for arbitration before a chamber registered by the State of São Paulo for the resolution of disputes involving the Direct Administration and its agencies, in accordance with State Decree No. 64,356/2019.

73.8.1. In the event that there is no arbitration chamber registered by the State of São Paulo, the PARTY may file its request for arbitration before any arbitration chamber that meets the following requirements:

- i. Present space available for hearings and secretarial services, at no additional cost to the parties, in the city of São Paulo;
- ii. It has been regularly constituted for at least five years;
- iii. Meet the legal requirements for receiving payment by the Public Administration of the State of São Paulo; and
- iv. Has recognized suitability, competence and experience in the administration of arbitration proceedings with the Public Administration.

73.9. The arbitration proceeding shall comply with the provisions of Federal Law No. 9,307/1996 and State Decree No. 64,356/2019, the rules of the arbitration chamber adopted and the provisions contained in this AGREEMENT.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

73.9.1. The ARBITRAL TRIBUNAL may not consider, under any circumstances, documents that have been submitted in non-compliance with the provisions of the Clause 72.2.

73.10. The language to be used in the arbitral proceeding will be Brazilian Portuguese, with the possibility of using bilingual arbitration (Portuguese and another language) in duly justified cases, at the discretion of the ARBITRAL TRIBUNAL.

73.10.1. If the arbitration is bilingual, the CONCESSIONAIRE shall bear the expenses related to the translation of the documents, even when the translated materials are the result of acts performed by the GRANTING AUTHORITY, and these costs shall not be included in the procedural costs and expenses for the purpose of reimbursement of arbitration costs.

73.10.2. In the event of discrepancies between the content of the decisions or statements presented by the PARTIES' counsel in the arbitration in the Portuguese and foreign language versions, the content of the versions prepared in Portuguese shall prevail.

73.11. It is permissible to produce technical documents in other languages, using sworn translation, in case of disagreement between the PARTIES as to their meaning.

73.12. The acts of the arbitration proceeding shall be public, subject to the legal hypotheses of secrecy, secrecy of justice, industrial secrecy or when essential to the security of society and the State, and must be justified in each case.

73.13. The following documents of ongoing arbitration proceedings will be made available on the world wide web: petitions, expert reports, terms of reference and decisions of the arbitrators.

73.13.1. The other documents of the arbitration proceeding may be requested through the Integrated Citizen Information System (SIC. SP).

73.13.2. The hearings of the arbitral proceeding may be reserved for arbitrators, secretaries of the arbitral tribunal, PARTIES, respective attorneys, witnesses, technical assistants, experts, employees of the arbitration chamber and other persons previously authorized by the ARBITRAL TRIBUNAL.

73.14. The ARBITRAL TRIBUNAL shall be composed of three members, appointed in accordance with the rules of the Arbitral Chamber.

73.14.1. The appointment of arbitrators who have a direct or indirect interest in the outcome of the arbitration is prohibited, and the following requirements must be observed:

73.14.1.1. Be in full civil capacity.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

73.14.1.2. Have technical training and professional experience recognized and compatible with their duties, with proven knowledge about the object of the AGREEMENT, demonstrated through a curriculum, or other document capable of attesting to the experience obtained, whose content proves experience in managing or advising on long-term projects in the urban passenger transport sector.

73.14.1.3. Not to have, with the PARTIES or with the dispute submitted to it, relations that characterize partiality or conflict of interest, being configured as such, but not only:

- i. the cases of impediment and suspicion imposed on judges of law, provided for in the Code of Civil Procedure;
- ii. if the nominee performs legal activities, the existence of a lawsuit sponsored by him, or by a firm of which he is an associate, against any of the PARTIES;
- iii. the situations provided for in the Red and Orange Lists of the IBA – International Bar Association Guidelines, relating to Conflicts of Interest in International Arbitration; or iv) the performance, in the last six (6) months, as an officer, manager, employee, outsourced contractor, administrator or partner of the CONCESSIONAIRE, of the shareholders of the CONCESSIONAIRE, of its BUSINESS GROUPS, of the SUBCONTRACTED OPERATOR, if any, of the GRANTING AUTHORITY or of any body or entity of the Public Administration of the State of São Paulo

73.14.2. Persons who are not on the list of arbitrators of the arbitral chamber may be appointed as members of the ARBITRAL TRIBUNAL.

73.14.3. Those who have acted in another capacity in the AGREEMENT, notably as members of the INDEPENDENT AUDITOR, the IMPLEMENTATION CERTIFIER, the INDEPENDENT VERIFIER or the TECHNICAL SUPPORT team, may not be appointed as arbitrators.

73.14.4. All nominees to compose the ARBITRAL TRIBUNAL who work in other professional activities, in order to assess their independence and impartiality and without prejudice to the other obligations inherent to the duty of disclosure provided for in Federal Law No. 9,307, of September 23, 1996, will be asked to report on any provision of services that may place them in conflict of interest with the Public Administration.

73.14.5. All nominees to compose the ARBITRAL TRIBUNAL who practice law will be asked to

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

report on the existence of a lawsuit sponsored by them, or by a firm of which they are members, against the Public Administration, as well as the existence of a lawsuit sponsored by them or by a firm of which they are associates, in which a topic related to the one submitted to the respective arbitration proceeding is discussed.

73.14.6. In the case of arbitration with multiple parties, such as claimants and/or respondents, there must be consensus on the form of appointment of an arbitrator by the parties that are part of the same pole. In the absence of consensus, the rules of the elected arbitration chamber must be observed.

73.15. The arbitral award shall be rendered in Brazil and the acts of the proceeding shall be performed in the capital of the State of São Paulo, or at another place previously agreed between the PARTIES.

73.16. If the arbitral award is not rendered by consensus among the members of the ARBITRAL TRIBUNAL, the tie-breaking criterion provided for in the Rules of the Arbitration Chamber adopted will be adopted.

73.17. The payment of costs and expenses related to the arbitration proceeding will comply with the loss regime provided for in the Code of Civil Procedure, and it is forbidden to order the losing PARTY to reimburse the contractual attorney's fees of the winning PARTY.

73.18. The provision of costs shall be made by the CONCESSIONAIRE, pursuant to paragraph 2 of article 18 of State Law No. 16,933/2019, regardless of the PARTY that has raised the arbitration, and, when applicable, the expenses shall be reimbursed according to the subsequent decision of the ARBITRAL TRIBUNAL in a final decision, in accordance with the rules of the arbitration chamber rules.

73.18.1. If expert evidence is required, an independent expert shall be appointed by mutual agreement between the PARTIES or, in the absence of agreement, by the ARBITRAL TRIBUNAL, and the costs of the expert opinion, including expert fees, shall be advanced by the CONCESSIONAIRE, in accordance with Clause 73.18.

73.18.2. The PARTIES may appoint technical assistants of their trust to monitor the production of expert evidence, and the respective costs will not be subject to reimbursement, regardless of the outcome of the arbitration proceeding.

73.19. The PARTIES acknowledge that the decisions rendered by the ARBITRAL TRIBUNAL may be regularly enforced in Brazil, following the procedure for enforcement against the Public Treasury, and the GRANTING AUTHORITY does not have any sovereign immunity that inhibits enforcement.

73.19.1. The decisions rendered by the ARBITRAL TRIBUNAL that impose a pecuniary obligation

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

on the GRANTING AUTHORITY shall be complied with according to the regime of writs of payment or small value obligation, under the same conditions imposed on other judicial enforcement titles.

73.19.2. The decisions of the ARBITRAL TRIBUNAL that impose on the GRANTING AUTHORITY the obligation of economic and financial rebalancing of the AGREEMENT shall give the GRANTING AUTHORITY a period to choose the chosen restoration mechanism, among those provided for in the AGREEMENT.

73.19.2.1. If the GRANTING AUTHORITY, within the period provided for in Clause 73.19.2, chooses to rebalance the AGREEMENT by paying compensation to the CONCESSIONAIRE, the corresponding obligation will be fulfilled according to the regime provided for in Clause 73.19.1.

73.20. The arbitral award will be considered as a final decision in relation to the dispute between the PARTIES, unappealable and binding between them.

74. CLÁUSULA SEPTUAGÉSIMA QUARTA – FORO

74.1. The Court of the District of São Paulo, State of São Paulo, shall be competent for any and all claims that:

- i. does not deal with available property rights;
- ii. is excluded from arbitral jurisdiction pursuant to Clause 73.2, or does not reach the minimum threshold for submission to the arbitral tribunal, as provided for in Clause 73.4;
- iii. has a precautionary, anticipatory or urgent injunctive nature, which cannot wait for the establishment of the ARBITRAL TRIBUNAL for the respective assessment, in accordance with Clause 73.7.

CAPÍTULO XXV. FINAL PROVISIONS

75. CLAUSE SEVENTY-FIVE – FINAL PROVISIONS

75.1. On all matters set forth in this AGREEMENT, as well as decisions rendered by the GRANTING AUTHORITY and ARTESP, the CONCESSIONAIRE shall be entitled to the observance of the due administrative process, pursuant to Complementary Law No. 1,413/24 and State Law No. 10,177/98.

75.2. This AGREEMENT is binding on the PARTIES and their successors, in all respects.

75.3. Changes that may be made to this AGREEMENT will only be valid if entered into and signed by

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

both PARTIES, through Contractual Amendments and Modifications, except for the possibility of unilateral modification of the AGREEMENT by the GRANTING AUTHORITY, under the terms of the applicable legislation and this AGREEMENT.

75.4. If any of the PARTIES allows, even by omission, the non-compliance, in whole or in part, of any of the clauses or conditions of this AGREEMENT or its EXHIBITS, such fact may not release, relieve or in any way affect or impair the validity and effectiveness of the same clauses and conditions, which will remain unchanged, as if no tolerance had occurred.

75.4.1. A PARTY's waiver of any right shall not be valid unless expressed in writing and shall be construed restrictively, not permitting its extension to any other right or obligation set forth in this AGREEMENT.

75.4.2. The nullity or invalidity of any Clause of this AGREEMENT shall not prevent the validity and production of the effects of any other Clause of this AGREEMENT.

75.5. All communications relating to this AGREEMENT must be sent in writing, at the addresses and on behalf of the persons indicated below:

75.5.1. For the CONCESSIONAIRE:

To the attention of the TECHNICAL MANAGER, whose data must be informed to the GRANTING AUTHORITY and ARTESP.

75.5.2. For the GRANTING AUTHORITY:

State Secretariat for Investment Partnerships – SPI

Rua Iaíá, 126 – Itaim Bibi – São Paulo/SP – CEP 04542-906, by means of a physical protocol or electronic submission to the e-mail protocolospi@sp.gov.br; or by means of a digital protocol in the electronic administrative process on the SEI platform made available by the State of São Paulo.

75.5.3. For ARTESP:

Regulatory Agency for Delegated Public Transport Services of the State of São Paulo - ARTESP

Rua Iguatemi, 105 – Itaim Bibi – São Paulo/SP, CEP 01451-011, by means of a physical protocol or electronic submission to the e-mail artesp@artesp.sp.gov.br; or by means of a digital protocol in the electronic administrative process on the SEI platform made available by the State of São Paulo.

75.6. The PARTIES may modify the above data by simply communicating in writing to the other PARTY.

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

75.7. Notices and communications shall be deemed duly received on the date (i) set forth in the acknowledgment of receipt; (ii) delivery of the judicial or extrajudicial letter; (iii) proof of delivery of facsimile; (iv) proof of delivery by internationally known courier service; (v) proof of e-mail delivery, return receipt requested, to the address indicated in Section 75.5; or (vi) a protocol with the GRANTING AUTHORITY or at the address of the CONCESSIONAIRE, indicated in Clause 75.5.

75.8. All documents related to this AGREEMENT and the CONCESSION must be written in Brazilian Portuguese, or translated into it, by means of a sworn translation, in the case of foreign documents.

75.8.1. In case of any conflict or inconsistency between the document in the original language and the translation, identified by the GRANTING AUTHORITY through diligence, the original text will prevail.

75.9. In the calculation of the deadlines established in this AGREEMENT, the day of commencement shall be excluded and the day of expiration shall be included, and calendar days shall be computed, unless otherwise provided.

75.9.1. When the deadlines end on weekends, holidays or days when there are no working hours in the PUBLIC ADMINISTRATION of the STATE, the deadline will be automatically postponed to the first subsequent business day.

75.10. The GRANTING AUTHORITY and ARTESP shall, within fifteen (15) days from the EFFECTIVE DATE, present in writing the names and positions of the respective representatives designated to be responsible for the management of the AGREEMENT, in the technical and administrative aspects, and receipt of the correspondence provided for herein, and the TECHNICAL RESPONSIBLE PERSON shall perform such role for the CONCESSIONAIRE.

76. CLAUSE SEVENTY-SIX – INTEGRAL DOCUMENTS

76.1. This AGREEMENT includes, for all purposes, the following EXHIBITS:

EXHIBIT		TITLE
I		EXISTING INFRASTRUCTURE AND CONCESSION AREA
II		INVESTMENT PLAN
	II.A	ENGINEERING PROJECTS FOR CIVIL VENTURES
	II.B	GUIDELINES FOR PERMANENT TRACK AND OVERHEAD TRACTION NETWORK VENTURES
	II.C	MANDATORY GUIDELINES AND PROJECTS FOR SIGNALING, TELECOMMUNICATIONS AND ENERGY SYSTEMS
	II.D	PROJECTS, CIVIL WORKS, AND SYSTEMS OF RESPONSIBILITY OF THE

SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

EXHIBIT	TITLE
	GRANTING AUTHORITY AND THIRD PARTIES
II.E	TECHNICAL SUPPORT, INDEPENDENT AUDITOR, IMPLEMENTATION CERTIFIER AND INDEPENDENT VERIFIER
II.F	MANDATORY BASIC GUIDELINES FOR ROLLING STOCK, AUXILIARY VEHICLES, EQUIPMENT AND INFRASTRUCTURES
III	OPERATIONAL AND MAINTENANCE PLAN
III.A	OPERATIONAL AND MAINTENANCE GUIDELINES
III.B	OPERATIONAL TRANSITION GUIDELINES
III.C	MANDATORY GUIDELINES FOR COEXISTENCE WITH CPTM, METRO, MRS AND OTHER CONCESSIONAIRES
III.D	PERFORMANCE INDICATORS AND DEDUCTION CALCULATION RULE
III.E	CONCESSION REGULATION
III.F	GUIDELINES FOR THE TRANSFER OF EXISTING INFRASTRUCTURE
III.G	TRANSITION CONDITIONS
IV	ENVIRONMENTAL AND SOCIAL ASPECTS
IV.A	ENVIRONMENTAL AND SOCIAL REQUIREMENTS AND GUIDELINES FOR ENVIRONMENTAL LICENSING
IV.B	MAPPING OF ENVIRONMENTAL LIABILITIES, RECOVERY MEASURES AND MEDIATION
V	PENALTIES
SAW	GUIDELINES FOR THE EXERCISE OF THE PREROGATIVES OF LENDERS
VII	SINGLE GLOSSARY FOR THE PUBLIC NOTICE, AGREEMENT AND EXHIBITS
VIII	SCHEDULES AND GUIDELINES FOR THE PREPARATION OF THE PHYSICAL-EXECUTIVE SCHEDULES AND INVESTMENT PLAN
VIII.A	SCHEDULES AND GUIDELINES FOR THE PREPARATION OF PHYSICAL-EXECUTIVE SCHEDULES AND INVESTMENT PLAN (Worksheet)
IX	PECUNIARY CONSIDERATION AND CONTRIBUTION
IX.A	PECUNIARY CONSIDERATION AND CONTRIBUTION (Worksheet)
X	COLLECTION AND SINGLE TICKET REVENUE SYSTEM
XI	RELEVANT LEGAL DOCUMENTS
XII	ANCILLARY REVENUES

And because they are thus fair and contracted, the PARTIES electronically sign this AGREEMENT, in the presence of 02 (two) witnesses, identified below, so that it produces its legal and legal effects.

São Paulo, on the date of its electronic signature.

PARTS:



SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

[CONCESSIONAIRE]

[representative]

[job title]

STATE OF SÃO PAULO

[representative]

[job title]

PARTICIPANTS-CONSENTERS:

**DELEGATED PUBLIC SERVICES REGULATORY AGENCY
OF TRANSPORT OF THE STATE OF SÃO PAULO – ARTESP**

[representative]

[job title]

**COMPANHIA PAULISTA DE TRENS
METROPOLITANOS – CPTM**

[representative]

[position]

**COMPANHIA PAULISTA DE TRENS
METROPOLITANOS – CPTM**

[representative]

[position]

**COMPANHIA DO METROPOLITANO DE SÃO
PAULO – METRÔ**

[representative]

[position]

**COMPANHIA DO METROPOLITANO DE SÃO
PAULO – METRÔ**

[representative]

[position]

INTERVENER-GUARANTOR:

COMPANHIA PAULISTA DE PARCERIAS – CPP

[representative]

[position]

COMPANHIA PAULISTA DE PARCERIAS – CPP

[representative]

[position]

Witnesses:



SPI PROCESS nº 021.00000891/2024-87
INTERNATIONAL COMPETITION No. 02/2024
PPP LOTE ALTO TIETÊ

Name:
CPF:

Name:
CPF: