

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

## **EXHIBIT XII – ANCILLARY REVENUES**

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This EXHIBIT contains the information to be considered by the CONCESSIONAIRE in the exploration of ANCILLARY REVENUES.

The defined terms used in this EXHIBIT shall have the same meaning attributed to them in EXHIBIT VII - SINGLE GLOSSARY FOR NOTICE AND AGREEMENT, when defined therein.

## **1. ACTIVITIES EXPLOITABLE AS ANCILLARY REVENUE**

1.1. For the purposes of this CONCESSION, the following activities will be considered ANCILLARY REVENUES, subject to the conditions established by the GRANTING AUTHORITY in the AGREEMENT:

- 1.1.1. Advertising services, which involve the exploitation of advertising media in the ROLLING STOCK and in the Stations, in all possible formats, including static, backlit, digital and interactive with the PASSENGER (cell phone/mobile devices), in addition to audio announcements, subject to the provisions of item 2.1;
- 1.1.2. Lease/assignment of commercial spaces located in the CONCESSION AREA, including in airspace or underground, with the possibility of use for temporary initiatives, such as pop-up stores or events, that attract and interact with the public;
- 1.1.3. Exploration of COMPLEMENTARY SERVICES or other projects/ventures associated with the CONCESSION, considering third-party areas contiguous to those granted, within the scope of the business opportunity and the strategic plan of the CONCESSIONAIRE, with quality and efficiency in its exploitation, in attention to the primary purpose of convenience to the provision of the ADEQUATE SERVICE, in compliance with the applicable legislation;
- 1.1.4. Placement of advertising content in telephone and wi-fi services, observing the guidelines contained in EXHIBIT II.
- 1.1.5. Shared use of the CONCESSION AREA, respecting the conditions established by the GRANTING AUTHORITY in this AGREEMENT, in compliance with the applicable legislation, and the CONCESSIONAIRE shall assume responsibility for the identification and release of spaces for the exploitation of ANCILLARY REVENUES, provided that they do not compromise the safety of the OPERATION and the quality standards of the SERVICES, as provided for in the rules and procedures that are part of this AGREEMENT, its EXHIBITS and in the current legislation;
- 1.1.6. Shared use of an electronic data network system, respecting the conditions established by the GRANTING AUTHORITY in this AGREEMENT and its EXHIBITS;
- 1.1.7. Institutional image of the LINES, with the possibility of filming for advertising purposes,

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in the CONCESSION AREA or contemplating the CONCESSION AREA;

- 1.1.8. Commercialization of the licensing of the use of the right over the names of the stations, observing the requirement of the item 3.7;
  - 1.1.9. Charging for the use by third parties of the CONCESSION AREA and/or for the analysis of requests with this content, in accordance with SPI regulations;
  - 1.1.10. Charging for the luggage storage service, with adequate facilities, accommodations and security devices for receiving, checking, storing, moving and picking up packages, including integration with e-commerce platforms for picking up online purchases;
  - 1.1.11. Charge for the activity of parking operation in the CONCESSION AREA, and must, before its implementation, present, for the due knowledge of ARTESP, a basic project with planning for such exploitation, including the details of the form of exploitation, for subsequent inclusion in the COMMERCIAL PLAN OF ANCILLARY REVENUES;
  - 1.1.12. Collection of a right-of-way fee for circulation on its tracks: (i) tourist trains, as provided for in EXHIBIT III.C; and (ii) freight trains, subject to the provisions of the AGREEMENT.; and
  - 1.1.13. Provision of COMPLEMENTARY SERVICE aimed at attending a high-demand generating event, provided that the quality standards of the SERVICES are preserved, under the terms of EXHIBIT III.A, subject to item 3.17.1.
  - 1.1.14. Commercialization of surplus resulting from self-production of energy, subject to item 3.10 below;
  - 1.1.15. Other revenues applicable and permitted by the legislation in force, including those arising from the exploration of activities related to the CONCESSION that may be earned by RELATED PARTIES, based on legal instruments signed with the CONCESSIONAIRE.
- 1.2. ANCILLARY REVENUES shall not be considered those arising from investments in the financial market, amounts received as indemnity or insurance coverage, or even payments as penalties arising from contracts executed by the CONCESSIONAIRE and third parties, except for any indemnities due by third parties to the CONCESSIONAIRE whose amounts would originally be considered as ANCILLARY REVENUES, for the purposes of this AGREEMENT.
- 2. SUBROGATION OF THE CONCESSIONAIRE IN EXISTING CONTRACTS AND TERMINATION CLAIM**
- 2.1. In the existing contracts in force, maintained by CPTM, which aim at the exploitation of ANCILLARY REVENUES, the following provisions must be observed:

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- 2.1.1. If there is an express provision in the referred existing contract that allows subrogation regardless of prior consent of the contracted party, the CONCESSIONAIRE shall subrogate itself to the contractual position occupied by CPTM, being entitled to the receipt of ANCILLARY REVENUES.
  - 2.1.1.1. In the case of a contract in force with a scope that goes beyond the CONCESSION's domain range, the subrogation provided for in the item above must occur partially, strictly as to the scope that affects the object of the CONCESSION.
  - 2.1.1.2. If subrogation is not possible for reasons not attributable to the CONCESSIONAIRE, the latter must inform the GRANTING AUTHORITY and it won't be characterized any hypothesis of incidence of penalties provided for in EXHIBIT, nor will IMBALANCE EVENT, considering the provisions of the items 3.12 and 3.12.1.
  - 2.1.1.3. If subrogation is not possible for reasons attributable to the CONCESSIONAIRE, the GRANTING AUTHORITY will evaluate the possible application of the penalties provided for in EXHIBIT V.
    - 2.1.1.3.1. In the event of the item above, it will not be characterized as an IMBALANCE EVENT in favor of the CONCESSIONAIRE due to the revenue it no longer earns and may be characterized as an IMBALANCE EVENT in favor of the GRANTING AUTHORITY in the amount necessary to proceed with the termination of the contracts not subrogated by the CONCESSIONAIRE.
- 2.1.2. The CONCESSIONAIRE may, at its own risk, choose to terminate the contracts to which it has subrogated under the terms of item 2.1.1 above, not giving rise to any burden on the GRANTING AUTHORITY.
- 2.1.3. If there is no express provision for subrogation in the existing contract or such provision is subject to the prior consent of the contracted party, the CONCESSIONAIRE will have the right to seek subrogation in the contractual position occupied by CPTM, and, in this case, the CONCESSIONAIRE's right to exploit ANCILLARY REVENUE related to the object of the existing contract will be conditioned to the consent of the subrogation by the contracted party.
  - 2.1.3.1. In the event of success in the requested subrogation, the rule of sharing ANCILLARY REVENUES provided for in item 4.
  - 2.1.3.2. In the event that the subrogation of the CONCESSIONAIRE in CPTM's

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contractual position is not possible, for any reason, the CONCESSIONAIRE is entitled to request CPTM to terminate said contract, and the CONCESSIONAIRE must bear the costs corresponding to the contractual termination.

2.1.3.2.1. Once the contractual termination of the existing contract has been effected, the exploitation of the activity(ies) generating ANCILLARY REVENUES that constituted the scope of said terminated contract shall be the subject of a new contract(s) to be signed with third parties by the CONCESSIONAIRE, applying the rule of sharing ANCILLARY REVENUES provided for in item 4.

2.1.3.3. In the event that the subrogation of the CONCESSIONAIRE in the contractual position of CPTM is not possible, the CONCESSIONAIRE shall comply with the coexistence guidelines of EXHIBIT III.C. :

2.1.3.4. The CONCESSIONAIRE may only exploit the ancillary revenues that coincide with the object of the contracts listed below after the respective contractual terms or subrogation, in order to safeguard the exclusivity of the current contractors.

- i. Contract No. 829819806100 – Eletromídia S.A.;
- ii. Contract No. 833619500100 – Brás Master;
- iii. Contract No. 0064228062 – Wi-fi;
- iv. Contract No. 042722800100 – Brás Empreendimento Associado.

### **3. CONDITIONS FOR THE EXPLOITATION OF ANCILLARY REVENUES**

3.1. The beginning of the exploitation of the ANCILLARY REVENUES provided for in the COMMERCIAL PLAN OF ANCILLARY REVENUES must be previously communicated by the CONCESSIONAIRE to ARTESP, by means of a copy, in a format to be defined by ARTESP, of all contracts, mandatorily in writing, and other pertinent documents.

3.2. The CONCESSIONAIRE may propose adjustments to the COMMERCIAL PLAN OF ANCILLARY REVENUES to adapt to market changes or emerging opportunities, provided that such adjustments are previously communicated and approved by ARTESP.

3.3. The documents to be sent to ARTESP must contain at least the following information:

- i. Term of the contract(s) signed;

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- ii. Space in the CONCESSION AREA that will be used for the exploitation of ANCILLARY REVENUES;
  - iii. Gross revenue to be earned by the CONCESSIONAIRE, with indication of the source of exploitation, by source or act generating ANCILLARY REVENUES, when this is punctual/individualized, and the revenues from the contracts provided for in item 2.1 shall be included in the prediction of the amount to be earned by the CONCESSIONAIRE, as well as revenues arising from contracts executed after the termination of the instruments provided for in item 2.1.3.2.
  - iv. Description of the contract's object and the business model, aiming at the exploitation of ANCILLARY REVENUES; and
  - v. Execution schedule.
- 3.4. The CONCESSIONAIRE may carry out the commercial exploitation of an associated project/venture in the CONCESSION AREA, provided that the rules set forth in the AGREEMENT, the legislation in force and obtain the non-objection of ARTESP to the beginning of ancillary activities in these areas, and the CONCESSIONAIRE is responsible for the maintenance, preservation and safety of the CONCESSION AREA.
- 3.4.1. The objection, by ARTESP, referred to in item 3.4, may only occur if the proposal: (i) violates a legal or regulatory precept; or (ii) it is proven to have the potential to impact the provision of the SERVICES and/or the security of the OPERATION.
  - 3.4.2. ARTESP shall express its opinion on the proposal for commercial exploitation of a project or associated enterprise in the CONCESSION AREA within forty-five (45) days from the date of the protocol by the CONCESSIONAIRE.
  - 3.4.3. Any delay in ARTESP's statement cannot be interpreted as a tacit non-objection, and there must be an express statement of non-objection by ARTESP.
  - 3.4.4. The non-objection given by ARTESP to the COMMERCIAL PLAN OF ANCILLARY REVENUES is not sufficient for the implementation of projects classified as PUBLIC DEAL and/or COMPLEMENTARY SERVICES, and for these projects, the prior manifestation of ARTESP must be obtained, under the terms required by items 5.4.1 and 3.17.1.
- 3.5. The CONCESSIONAIRE shall be responsible for the regularization, before the City Hall, the Real Estate Registry Offices and other bodies and entities of the PUBLIC ADMINISTRATION, as well as other private entities, of the occupation and exploitation of the ANCILLARY REVENUES in the CONCESSION AREA, including the exploitation in areas contiguous to those granted.

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- 3.6. The CONCESSIONAIRE will be responsible for the identification and release of the spaces in the CONCESSION AREA that will be used for the exploitation of ANCILLARY REVENUES.
- 3.6.1. In the event of the existence of public square areas around the stations that make up the CONCESSION AREA, these may be subject to the exploitation of ANCILLARY REVENUES, provided that the access, circulation and leisure of the PASSENGERS, the urban harmony of the occupation and the lighting and ventilation functions of the station are guaranteed, being the CONCESSIONAIRE's responsibility the maintenance and preservation of these areas.
- 3.7. The licensing of the Naming Rights of the stations is allowed, provided that:
- i. The official name of the stations is not replaced, and licensed brands are allowed to be aggregated, creating a name compound name of the stations subject to licensing;
  - ii. The contract contains an express provision that the Naming Rights of the stations will cease with the end of its validity, culminating in the adoption of the original name of the stations;
  - iii. Do not be contrary to good customs, do not infringe the rights of third parties, respect copyright, and observe the same item requirements 3.8;
  - iv. The CONCESSIONAIRE assumes the costs to be incurred for the adequacy of maps, signs and information boards existing in the sites and equipment related to the METRO-RAIL SYSTEM, including all stations and rolling stock of public and private operators, when the aggregation of names referred to in item (i) of this item occurs, without prejudice to the fact that, eventually, the license agreement of use provides for the reimbursement of the aforementioned costs by the interested party; and
  - v. In stations shared with other operators, public or private, there must be a prior consensual definition between the CONCESSIONAIRE and the other operator(s) regarding the conditions of commercialization and revenue sharing.
- 3.8. The exploitation of advertising must comply with the legislation in force and the regulations of CONAR, not attacking morals and good customs, and cannot have a religious or political-partisan nature, or allude to any kind of injury, or any discrimination or prejudice, of any kind, including prejudices of race, color, creed, gender, sexuality, or of a social or xenophobic nature.
- 3.9. Observing the provisions of item 2.1, the GRANTING AUTHORITY is allowed to occupy up to 5% (five percent) of the space available for the placement of static media and 10% (ten percent) for placement in the digital media programming grid, according to the market criteria defined by the CONCESSIONAIRE in its COMMERCIAL PLAN OF ANCILLARY REVENUES, for the placement of

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institutional advertising, and the CONCESSIONAIRE is responsible for the installation of the advertising material to be provided by the GRANTING AUTHORITY, in the specification informed by the CONCESSIONAIRE.

3.9.1. The CONCESSIONAIRE will not be held responsible for the content conveyed by the GRANTING AUTHORITY, being entitled to the right of recourse in case of illegal, inappropriate or inadequate content dissemination.

3.10. The self-production of energy by the CONCESSIONAIRE, including through participation in companies in the sector, in the model by equivalence, will only be admitted if the following requirements are met:

- i. Production from clean energy sources;
- ii. Compliance with sectoral legislation;
- iii. Presentation of its own guarantees in order to demonstrate that the CONCESSIONAIRE will not be held responsible for any liabilities of the activity;
- iv. Participation of the CONCESSIONAIRE in the activity limited to the level necessary to guarantee the supply of energy to the CONCESSION;
- v. Prohibition on the CONCESSIONAIRE offering any guarantee, personal or real, to any financing agreements entered into by companies in the sector in which it acquires interest;
- vi. Obligation that any additional capital contributions from the CONCESSIONAIRE, which may be necessary, be previously authorized by ARTESP;
- vii. Accounting for any commercialization of surplus energy, as well as sale of shareholding, as ANCILLARY REVENUE;
- viii. Full assumption, by the CONCESSIONAIRE, of all risks related to the activity, including, but not limited to, those that affect the variation in the cost of inputs incurred by the CONCESSIONAIRE or in the ANCILLARY REVENUES earned by it, even if they arise from risk factors contractually allocated to the GRANTING AUTHORITY.

3.11. The CONCESSIONAIRE will be fully responsible for the projections of ANCILLARY REVENUES considered when submitting its COMMERCIAL PROPOSAL, and any type of recomposition of the economic and financial balance of the AGREEMENT is not applicable due to the change, non-confirmation or loss resulting from the frustration of the ANCILLARY REVENUES estimated by the CONCESSIONAIRE.

3.12. For the purposes of this AGREEMENT, the ANCILLARY REVENUES are considered random, so that

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the CONCESSIONAIRE will not be entitled to the economic and financial rebalancing of the AGREEMENT, nor to any indemnity for the investments made, including for COMPLEMENTARY SERVICES. The CONCESSIONAIRE shall adopt risk mitigation and planning practices to minimize the impact of events that may affect ANCILLARY REVENUES, demonstrating diligence in the management of associated risks.

- 3.12.1. In the event that the frustration of ANCILLARY REVENUES results from an event that is characterized as a risk or responsibility of the GRANTING AUTHORITY, the corresponding economic and financial impacts, positive or negative, will be considered for the purposes of calculating the imbalance and contractual rebalancing.
- 3.13. In the exploitation of ANCILLARY REVENUES, the CONCESSIONAIRE shall be responsible for any legal infractions or offenses to specific regulations before third parties and all competent inspection and regulatory bodies, excluding the GRANTING AUTHORITY from any claim in this regard, except in the case provided for in item 3.9.1.
- 3.14. No contract entered into between the CONCESSIONAIRE and third parties that has as its object the exploitation of ANCILLARY REVENUES within the scope of the CONCESSION may exceed the CONCESSION TERM, except in case of express authorization given by ARTESP, and the CONCESSIONAIRE, upon termination of the AGREEMENT, shall adopt all pertinent measures for the delivery of the areas subject to the exploitation of ANCILLARY REVENUES to the GRANTING AUTHORITY, free and unobstructed of any encumbrances and charges, being the exclusive and full responsibility of the CONCESSIONAIRE, due to contracts aimed at the exploitation of ANCILLARY REVENUES, for any taxes, charges, obligations, burdens, encumbrances, residual values or other origins charged by its subcontractors, and the CONCESSIONAIRE is prohibited from imposing such responsibility on the GRANTING AUTHORITY, as well as charging it any amount it deems to be directly due as a result of the contracts signed with private individuals.
- 3.15. In the event of entering into contracts with a term longer than the CONCESSION TERM, in addition to the authorization provided for in item 3.14, the following conditions shall be met:
- i. The GRANTING AUTHORITY and ARTESP shall be part of the adjustment as intervening parties, and the CONCESSIONAIRE shall not be entitled to any remuneration, in any capacity, during the period that exceeds the CONCESSION TERM;
  - ii. Proportionality shall be established between the remuneration received by the CONCESSIONAIRE, throughout the remaining term of the CONCESSION, and the remuneration provided for the GRANTING AUTHORITY, in the period after the end of the term of the CONCESSION, and the anticipation of installments that exceed the CONCESSION TERM is prohibited; and
  - iii. At the end of the CONCESSION TERM, the remuneration will be due to the GRANTING AUTHORITY, and the commercial conditions and form of the contract will comply with

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the conditions initially agreed with the CONCESSIONAIRE, and any change that implies the reduction or aggravation of such conditions, to the detriment of the GRANTING AUTHORITY, is prohibited.

3.15.1. In the information to be provided by the CONCESSIONAIRE, when submitting the request for the authorization provided for in Item 3.14, must contain, among other elements relevant to the analysis of ARTESP and the GRANTING AUTHORITY, the forms of remuneration of the contract whose authorization is intended to be obtained.

3.15.1.1. The authorization of ARTESP and the GRANTING AUTHORITY, provided for in item 3.14, will be conditioned to the analysis of convenience and opportunity of the GRANTING AUTHORITY, and the denial will not, under any circumstances, give rise to economic and financial rebalancing of the AGREEMENT.

3.15.1.2. In the event of a request for consent for contracts to be entered into with RELATED PARTIES, the decision of the GRANTING AUTHORITY will depend, among other factors, on the assessment, by the GRANTING AUTHORITY, of the compatibility of the values provided for in the contract with market parameters.

3.15.2. Granted the authorization provided for in item 3.14, the authorized contract may be maintained even if there is a hypothesis of early termination of the CONCESSION, observing, in this case, the option referred to in item 3.16.

3.16. In the event of early termination of the CONCESSION, including due to caducity or nationalization, the GRANTING AUTHORITY or the SUCCESSOR may terminate the contracts entered into by the CONCESSIONAIRE that have as their object the use of spaces in the CONCESSION AREA, including those that have obtained the authorization provided for in item 3.14, ensuring indemnification in the event of investments made by the CONCESSIONAIRE or by the third party that have not yet been amortized, even if the execution of the contract has not been preceded by the express approval of the GRANTING AUTHORITY and ARTESP.

3.17. If the CONCESSIONAIRE has entered into contracts with validity beyond the end of the CONCESSION TERM, without the necessary authorization, under the terms of item 3.14, shall be subject to the application of the penalty provided for in EXHIBIT V, and the indemnity referred to in item 3.16 will be calculated considering the linear amortization between the date of the beginning of the operation of the corresponding ANCILLARY REVENUES and the end of the CONCESSION TERM, regardless of the period provided for in the contract entered into with the third party.

3.17.1. For any and all COMPLEMENTARY SERVICES that the CONCESSIONAIRE wishes to operate, at its own expense and risk, it must previously request the consent of ARTESP,

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forwarding a copy, in a format to be defined, of the drafts of all contracts that it intends to enter, as well as other pertinent documents, and must present and indicate, at least, the following documents and information:

- i. The term of the contract(s);
  - ii. The source and estimated values of the ANCILLARY REVENUES to be generated with the operation of the COMPLEMENTARY SERVICE, per year or by the act, when it is punctual or individualized;
  - iii. The nature of the COMPLEMENTARY SERVICE to be explored;
  - iv. The demonstration of the absence of any conflict or negative impact on the CONCESSION or the provision of the SERVICES, as a result of the exploitation of the COMPLEMENTARY SERVICE;
  - v. The prices to be practiced, as well as the parameters of periodic adjustments; and
  - vi. The CONCESSIONAIRE's commitment that any changes in the operation of the COMPLEMENTARY SERVICE will be communicated and duly justified to ARTESP.
- 3.17.2. If ARTESP rejects the proposal for the exploitation of a COMPLEMENTARY SERVICE, it must do so in a reasoned manner, and may present an alternative proposal for the exploitation to be accepted.
- 3.17.3. All COMPLEMENTARY SERVICES whose operation is permitted under the terms of this AGREEMENT shall be operated by the CONCESSIONAIRE with quality and efficiency, in attention to their primary purpose of convenience to the provision of the ADEQUATE SERVICE.
- 3.17.4. The manifestation required of ARTESP, under the terms of the Item 3.17.1, must occur within thirty (30) days after receipt of the CONCESSIONAIRE's request, and the extension of this period is allowed, for equal periods, when the complexity of the request so requires, upon justification by ARTESP.

#### **4. REVENUE SHARING**

- 4.1. The sharing of ANCILLARY REVENUES shall comply with the terms and hypotheses set forth in this item.
- 4.1.1. For the purposes of sharing, the CONCESSIONAIRE shall separately account for the amount received as ANCILLARY REVENUES, forwarding to ARTESP, on a monthly basis,

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a report containing the details of the amounts obtained, a copy of the invoices, similar instruments and other information necessary for the monitoring of the exploitation of the ANCILLARY REVENUES.

- 4.2. The calculation and obtaining of ARTESP's non-objection regarding the amount due as sharing of ANCILLARY REVENUES will be carried out annually, within thirty (30) days after the end of the respective contractual year, considering the monthly gross revenue earned with ANCILLARY REVENUES accumulated in the last twelve (12) months, which will be compared with the amount of the GROSS PECUNIARY CONSIDERATION accumulated in the last twelve (12) months.
  - 4.2.1. If the gross revenue earned by the CONCESSIONAIRE as ANCILLARY REVENUES corresponds to an amount equivalent to or less than 10% (ten percent) of the GROSS PECUNIARY CONSIDERATION of the CONCESSION, all the ANCILLARY REVENUES shall belong to the CONCESSIONAIRE.
  - 4.2.2. If the gross revenue earned by the CONCESSIONAIRE as ANCILLARY REVENUES corresponds to an amount greater than 10% (ten percent) of the GROSS PECUNIARY CONSIDERATION of the CONCESSION, the excess amount shall be shared in the proportion of 5% (five percent) for the GRANTING AUTHORITY and 95% (ninety-five percent) for the CONCESSIONAIRE.
  - 4.2.3. The amount of ANCILLARY REVENUES to be shared with the GRANTING AUTHORITY shall be deposited in the CENTRALIZING ACCOUNT under the terms of EXHIBIT IX, within thirty (30) days after the calculation and obtaining of the non-objection of ARTESP about the amount of sharing.
  - 4.2.4. The proportion of sharing with the GRANTING AUTHORITY established in item 4.2.2 may be reviewed in the context of ORDINARY REVIEW.
- 4.3. The ANCILLARY REVENUES earned from the contracts referred to in item 2 of this EXHIBIT shall comply with the sharing rules provided for in item 4.2.
- 4.4. The sharing referred to in the items 4.2 will not be applied in the event that it is verified, after due legal process, the execution of a contract for values lower than the market reality, in order to artificially reduce the amount earned as ANCILLARY REVENUES, in which case the CONCESSIONAIRE will be responsible for returning to the GRANTING AUTHORITY 100% of the gains unduly earned, in addition to the application of the penalties provided for in EXHIBIT V.
- 4.5. The GRANTING AUTHORITY, based on studies conducted by the CONCESSIONAIRE in the context of an EXTRAORDINARY REVIEW, which demonstrate, for any specific exploitation of ANCILLARY REVENUE, that the percentage of sharing expected in the item 4.2 may come to Derail the intended exploration may establish another proportion of sharing, applicable exclusively to the proposed project, which will no longer be part of the gross revenue of the CONCESSIONAIRE's

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ANCILLARY REVENUES, for the purposes of calculating the sharing mechanisms provided for in this item.

**5. PUBLIC DEALS**

- 5.1. PUBLIC DEAL is understood to be the potential assets or sources of additional revenue generation, identified by the GRANTING AUTHORITY or the CONCESSIONAIRE, which may be explored through any legal arrangements compatible with the relevant legislation, including contractual or corporate structures and corporate and/or capital market law tools, whose proposition includes the joint participation between the CONCESSIONAIRE and the GRANTING AUTHORITY, and that it provides clear rules on the form of action and responsibilities of public and private actors, in addition to the sharing of the risks involved and the estimated revenues, observing the requirements set forth in the AGREEMENT and the following.
- 5.2. For PUBLIC DEAL in which there is joint exploitation between the GRANTING AUTHORITY and the CONCESSIONAIRE, under the terms of item 5.3, the established risk allocation must be observed in respective instrument.
- 5.3. The PUBLIC DEAL may be proposed at the initiative of the GRANTING AUTHORITY and/or the CONCESSIONAIRE, with the purpose of constituting projects/ventures associated with the provision of the SERVICES, for the purpose of exploration and joint generation of additional revenues.
  - 5.3.1. The exploration of PUBLIC DEAL shall be carried out upon presentation of a separate business plan by the CONCESSIONAIRE, which shall be approved by ARTESP.
  - 5.3.2. The PUBLIC DEAL exploration plan must detail the investments, the business model, the revenue projections and the percentages of revenue sharing to be applied.
  - 5.3.3. The remuneration of the GRANTING AUTHORITY in these cases may be based on a percentage of the gross revenue generated by the project, and the percentage of sharing will be negotiated and approved later, by mutual agreement, taking into account the nature of the project and the expected return for both parties.
  - 5.3.4. The GRANTING AUTHORITY may participate in these projects through contributions in assets, such as land or other resources, establishing a Joint Venture (JV) or other type of public-private partnership, with the construction of a risk matrix prepared in a dialogized manner and that provides distribution of profits equivalent to the risks assumed by each party in the project.
- 5.4. PUBLIC DEAL that provides additional revenues may be materialized through any legal arrangements, compatible with the relevant legislation, which enable the joint exploration between the CONCESSIONAIRE and the GRANTING AUTHORITY of activities, services, assets and any other structured operations, provided that: (i) they are compatible with the relevant

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legislation; and (ii) always meet the requirements related to the nature of the associated project/venture, as well as other conditions aimed at meeting the public interest, established by the GRANTING AUTHORITY, especially regarding the predefinition of the risks involved, under the terms of item 5.5.

5.4.1. PUBLIC DEAL is not part of the SERVICES, being entirely subject to the prior and discretionary authorization of ARTESP, whose evaluation will include not only the compatibility with the law and with the levels of service and technical-operational requirements contractually foreseen, but also the convenience and opportunity of the GRANTING AUTHORITY.

5.4.2. Additional revenues from PUBLIC DEAL are random and eventual, and in case of frustration or increase of such revenues, the rules established between the GRANTING AUTHORITY and the CONCESSIONAIRE regarding risk sharing must be observed.

5.5. The GRANTING AUTHORITY, at its sole discretion, may use the expertise of third parties to support the analysis of the structuring of PUBLIC DEAL and the related legal arrangements, including to identify whether the rules related to the sharing of risks, costs and revenues proposed are appropriate in the light of the public interest and compatible with this AGREEMENT.

5.5.1. The revenues obtained by the CONCESSIONAIRE from the operation of the PUBLIC DEAL shall be accounted for separately from the other projects for the exploitation of the ANCILLARY REVENUES and shall not be part of the gross revenue of the ANCILLARY REVENUES, for the purposes of item 4.2.3, being shared with the GRANTING AUTHORITY, exclusively, under the terms provided for in the specific legal arrangement defined between the PARTIES.

5.5.2. ARTESP may, at any time, carry out inspections and diligences, in addition to requesting documents, to ascertain the conformity of the values informed by the CONCESSIONAIRE.