

INTERNATIONAL COMPETITION NO. 03/2022

**PUBLIC SERVICE PROVISION CONCESSION FOR THE
INFRASTRUCTURE OPERATION, MAINTENANCE, MONITORING,
CONSERVATION, CAPACITY-BUILDING, AND SERVICE LEVEL
MAINTENANCE OF THE VARGINHA-FURNAS LOT**

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PART 1 – PREAMBLE

The **State of Minas Gerais**, mediated by the **Minas Gerais State Office of Infrastructure and Mobility (SEINFRA, for its acronym in Portuguese)**, by means of this **Invitation to Bid** pertaining to International Competition No. 03/2022, makes public the criteria and conditions for the selection and contracting of the public service provision concession for the infrastructure operation, maintenance, monitoring, conservation, capacity-building, and Service Level maintenance of the Minas Gerais Varginha-Furnas Lot, comprising the segments described in the **Roadway Operation Program - ROP**.

This **Competition** shall abide by the rules provided in this **Invitation to Bid** and the **Appendices** hereto, as well as State Law No. 12219/1996, Federal Laws No. 8987 of February 13, 1995; Law No. 9074 of July 7, 1995; and, subsidiarily, Law No. 8666 of June 21, 1993, and other currently valid standards on the matter.

As provided in Art. 191 and Art. 193, II, of Federal Law No. 14133 of April 1, 2021, we hereby register the option not to apply the new law on invitations to bids, but rather to apply Federal Law No. 8666 of June 21, 1993.

The conditions and procedures related to this service concession were approved by the Destatization Council (CMD, for its acronym in Portuguese), as per the Council's 4th Annual Meeting that took place on May 28, 2020, under the terms of Decree No. 47766/2019.

This **Competition** was preceded by a Public Hearing and a Public Consultation, under the terms of Art. 39 Federal Law No. 8666/1993, duly published by the Official Press of the State of Minas Gerais, on the widely-circulated newspapers O Tempo e Folha de São Paulo, as well as through the electronic address www.infraestrutura.mg.gov.br and www.parcerias.mg.gov.br, as was open to the public during the period between 27/10/2021 to 11/12/2021, with the Public Hearing on the day of 01/12/2021 in the municipality of Varginha, and on 03/12/2021 in a virtual way.

The criterion to select the best financial bid shall be a combination of the lowest **Toll Fee Amount** criterion with the highest **Granting Amount** criterion, under the terms of Art. 15, Item III, of Law No. 8987 of February 13, 1995, as per the wording of Law No. 9648 of May 27, 1998. All bids and other necessary documents to take part in the **Competition** shall be received between 09AM and Noon on 03/03/2023. The opening of the bids shall take place during a **Public Session** to start on 03/08/2023, at 2:00 PM, at the main office of **B3**, located at Rua XV de Novembro, 275, Centro, São Paulo/SP.

The Invitation to Bid pertaining to this concessions, the appendices hereto, as well as any other available information, studies, and projects regarding the **Roadway System** may be downloaded from **SEINFRA's** website, <http://www.infraestrutura.mg.gov.br> and www.parcerias.mg.gov.br/, and the rules provided to that effect in this **Invitation to Bid** shall apply to any such information or studies that are made available.

PART 2 – DEFINITIONS

For the purposes of this **Invitation to Bid**, and without prejudice to any other definitions established herein, the following definitions apply to the corresponding expressions:

- (i) **Shareholder(s):** Company or companies that have an interest in the **SPE's** capital stock;
- (ii) **Winning Bidder: Bidder** that was granted the subject matter of this **Competition**;
- (iii) **Appendix:** Each of the documents attached to this **Invitation to Bid**;
- (iv) **Draft of the Agreement Appendix:** Each of the documents attached to the **Draft of the Agreement**;
- (v) **B3:** B3 S.A.- Brasil, Bolsa, Balcão, headquartered at Rua XV de Novembro, nº 275 – Centro, São Paulo/SP, Postal Code 01010-901, responsible for providing specialized technical assistance and operational support services related to the necessary procedures for the bidding process;
- (vi) **BNDES:** Brazilian Bank of Economic and Social Development, headquartered in Brasília/DF, with the main office located at Avenida República do Chile, nº 100, Centro, Rio de Janeiro - RJ, Postal Code 20031-917, bearer of the Corporate Taxpayer ID nº 33.657.248/0001-89, as the entity responsible for the execution and monitoring of the destatization process, as well as the contractor of the technical services that based the structuring of the object of this **Concession**.

- (vii) **Affiliated company:** A company that is subject to the significant influence of another company understood as the power to participate in the decisions related to the investee's financial or operational policies, without controlling the investee, a significant influence is assumed when there is an ownership of 20% (twenty percent) or more of the investee's voting stock, without controlling the investee;
- (viii) **Special Bidding Commission:** A commission created by the **Government** to be responsible for examining and judging all documents, as well as conducting the procedures related to the **Competition**, as per the Joint Resolution [SEINFRA/DER n. 05 from 05/14/2021](#);
- (ix) **Competition:** Bidding procedure for granting the public service object of the **Concession**;
- (x) **Concession:** Legal relationship through which the **Concessionaire** takes, by the **Government** delegation, the infrastructure operation, maintenance, monitoring, conservation, capacity-building, and Service Level maintenance of the **Roadway System**, as per the specifications and conditions provided in the **Agreement** and the **Appendices thereto**;
- (xi) **Concessionaire:** **SPE**, under the terms defined in Item (xlviii) (xlix) below, with the exclusive purpose of executing the subject matter of the **Agreement**;
- (xii) **Consortium:** A group of companies jointly and severally responsible for fulfilling the obligations arising from this **Competition** and bound by the Special-Purpose Entity Bylaws creating the consortium, as per Item 9.6 of this **Invitation to Bid**;
- (xiii) **Agreement:** The **Concession Agreement**, including the **Appendices** thereto, signed between the State of Minas Gerais and the **Concessionaire**;
- (xiv) **Controlled Company:** Any person, investment fund, or supplementary social security entity in which the **Controlling Company**, whether directly or through other **Controlled Companies**, holds member rights that permanently safeguard its predominance for social deliberations and its power to elect the majority of the

Controlled Company's administrators, under the terms of Art. 243, Paragraph 2 of Federal Law No. 6404/1976;

- (xv) **Controlling Company:** Any legal entity or investment fund that exercises **Control** over another legal entity, investment fund, or supplementary social security entity;
- (xvi) **Control:** The power held by a person or group of people bound by a voting agreement or under common control that, whether directly or indirectly, individually or collective: (i) permanently exercises rights that safeguard the majority vote for social deliberations and the right to select most administrators or managers of another legal entity, investment fund, or supplementary social security entities, as applicable; and/or (ii) effectively directs the social activities and guides the operations of another agency pertaining to another legal entity, investment fund, or supplementary social security entity;
- (xvii) **Original Investment Schedule (OIS):** Document submitted by the **Concessionaire**, as a condition for signing the **Agreement**, in which the physical/executive schedule of the works and investments defined in the **ROP** is presented, detailing by means of initial, intermediate, and final milestones each of the indicated investments, considering the start and end dates of the works provided therein defined based on the **TFFEEFS** and on the **Agreement**;
- (xviii) **Effective Date:** date on which the Government certifies the implementation of the conditions set forth in Clause 7.1.1 of the Agreement;
- (xix) **Envelope Submission Date:** Between 9AM and Noon on 03/03/2023, occasion on which **Bidders** shall submit all the necessary documents to take part in the **Competition** to the **B3** headquarters at Rua XV de Novembro, 275, Centro, São Paulo/SP;
- (xx) **DER/MG:** Minas Gerais State Office of Constructions and Roadways;
- (xxi) **Session Director:** **B3** representative designated to conduct the **Public Hearing**, as per the terms of the **Invitation to Bid**;

- (xxii) **Proof of Claim:** A series of documents listed in Item 9 of this **Invitation to Bid**, to be mandatorily presented by **Bidders** in order to prove their legal, tax, and labor regularity, as well as their technical and economic/financial qualification;
- (xxiii) **DOEMG:** Official Gazette of the State of Minas Gerais;
- (xxiv) **Invitation to Bid:** This **Invitation to Bid** related to **Concession** No. 03/2022 and all related **Appendices**;
- (xxv) **Regulator:** The Transport Regulation Commission instituted by means of SEINFRA/DER Joint Resolution No. 004 of April 5, 2021, and, after its creation, the Regulatory Agency that shall succeed the Commission, under the terms of Art. 12 of said Joint Resolution;
- (xxvi) **TFEEFS:** Technical, Financial/Economic, and Environmental Feasibility Study, based on which the **Original Investment Schedule (OIS)** shall be drawn up, that shows the **Amounts for the Financial/Economic Rebalancing of the Agreement**, to be used for the economic/financial re-balancing under the hypotheses provided in the **Agreement**;
- (xxvii) **FUNTRANS:** State Transport Development Fund;
- (xxviii) **Bid Bond:** The performance bond for the **Financial Bid** to be presented by **Bidders**, under the terms of this **Invitation to Bid**;
- (xxix) **Performance Bond:** Guarantee that all **Agreement** obligations shall be fulfilled, to be presented by the **Concessionaire** under the terms provided in the **Draft of the Agreement**;
- (xxx) **IBGE:** Brazilian Institute of Geography and Statistics;
- (xxxi) **Pre-authorized investments:** Capacity-building works and improvements, after the requirements are preliminarily approved by the Government, that may be

unilaterally and expressly authorized by means of a document issued by the **Government** and the economic/financial re-balancing of the Agreement;

- (xxxii) **IPCA:** National Broad Consumer Price Index published by **IBGE**;
- (xxxiii) **Bidder(s):** Any company, investment fund, financial institution, public or closed supplementary social security corporation, or consortium taking part in the **Competition**;
- (xxxiv) **Procedure Manual:** Document drawn up by **B3** containing guidelines, rules, and document templates for the **Bid Bond** provision procedures, operational procedures, as well as all other procedures pertaining to the bidding process, abiding by the rules provided in this Invitation to Bid;
- (xxxv) **Draft of the Agreement:** The draft of the Agreement that makes up **Appendix 19 – DRAFT OF THE AGREEMENT** to this **Invitation to Bid**;
- (xxxvi) **Related Parties:** With regard to the **Concessionaire**, any **Controlling, Affiliated** or **Controlled** entity, as well as those considered as such under the currently valid accounting standards;
- (xxxvii) **Accredited Participant(s):** Brokerage companies and/or distributors of bonds and securities authorized to operate at **B3** contracted by **Bidders**, by means of a mediation agreement, to represent them in all documents related to the **Competition** with **B3**;
- (xxxviii) **ROP:** Roadway Operation Program, as provided in **Appendix 2 – ROADWAY’S OPERATION PROGRAM** to the **Draft of the Agreement**, covering all conditions, goals, criteria, requirements, mandatory interventions, and minimum specifications that determine the obligations to be fulfilled by the **Concessionaire**;
- (xxxix) **Insurance Plan:** document containing the list of all insurances required to be contracted, under the terms of the **Agreement** and Annexes, whose policies must

be valid and in force throughout the **Concession Term**, being subject to review under the terms of the **Agreement**.

- (xl) **Government:** The State of Minas Gerais, through the Office of Infrastructure and Mobility;
- (xli) **Concession Term:** Original 30-year term starting from the **Effective Date**, during which the subject matter of the agreement shall be provided by the **Concessionaire** under the terms of the **Draft of the Agreement**;
- (xlii) **Agreement Term:** Validity term of the **Agreement**, starting from its publication date on the **Official Gazette of the State of Minas Gerais** and ending after the payment specified in Clause 47 of the **Draft of the Agreement**;
- (xliii) **Qualified Professional:** Professional-level person who shall be technically responsible for the service provision pertaining to the **Concession** that is the subject matter of the **Competition**;
- (xliv) **Financial Bid:** Document showing the amount of the **Basic Toll Fee** and the **Granting Amount** offered by **Bidders** under the scope of the **Competition**;
- (xlv) **Ancillary Revenue:** Any supplementary, ancillary, or alternative revenue, or any revenue from related projects, characterized by sources that do not come from toll collection and financial applications, such as domain range occupation etc., to be operated based on the applicable legislation;
- (xlvi) **Accredited Representative(s):** Persons authorized to represent **Bidders** in all documents related to the **Competition**, except for the documents to be signed with **B3**;
- (xlvii) **SEINFRA:** Minas Gerais State Office of Infrastructure and Mobility;
- (xlviii) **Public Session:** To start on 03/08/23, at 14:00PM, as per the rite provided in this **Invitation to Bid**, when **Bidders** shall submit all the necessary documents

to take part in the **Competition**;

- (xlix) **SPE:** Special-Purpose Entity to be incorporated by the winning **Bidder**, under the terms of the **Invitation to Bid** and the **Draft of the Agreement**, under the forms of a corporation, that shall sign the **Agreement** with the **Government** through **SEINFRA**;

- (I) **Roadway System:** Area of the **Concession** comprising the segments described in the **ROP**, including all the elements that make up the domain range, plus accesses and exits, buildings and terrains, central, lateral, marginal, or local lanes connected either directly or through roadway interconnection devices, shoulders, special works of art, and any other element within the domain range, as well as the areas occupied by operating and administrative facilities related to the **Concession**;

- (ii) **SUSEP:** Private Insurance Commissioner;

- (iii) **Basic Toll Fee or BTF:** Amount expressed with 5 (five) decimal places, corresponding to the basic amount of the Toll Fee for vehicle category 1, as provided in the **Draft of the Agreement**, of BRL 12,78, using April 2022 as reference, corresponding to a toll fee of BRL 0,17713/km);

- (liii) **Toll Fee or TF:** Toll fee to be effectively collected from **Users**;

- (liv) **Users:** Users of the Roadway;

- (Iv) **Granting Amount:** Amount offered by the **Bidder** for operating the Concession, under the terms of Article 15, Item III of Federal Law No. 8987/1995, expressed with 2 (two) decimal places, and the amount may not be lower than BRL 0.00 (zero Brazilian reais), using April 2022 as reference.

- (Ivi) **Toll Fee Amount:** Amount offered by the **Bidder** after the discount off the **Basic Toll Fee**, under the terms of Article 15, Item I of Federal Law No. 8987/1995, expressed with 5 (five) decimal places, and the amount may not be

lower than the amount provided in Item 12.7 of this **Invitation to Bid**.

PART 3 – SUBJECT MATTER

1. Subject Matter of the Competition

1.1. The subject matter of the **Competition** is to select the best bid, based on the criteria established in this **Invitation to Bid**, for the infrastructure operation, maintenance, monitoring, conservation, capacity-building, and Service-Level maintenance of the **Roadway System**, as per the specifications provided in **Appendix 2 – ROADWAY’S OPERATION PROGRAM** to the **Draft of the Agreement**, within the deadline and under the terms and conditions stipulated in the **Draft of the Agreement** and the **Appendices** to both the **Invitation to Bid** and the **Agreement**.

1.1.1. The specifications and conditions for the works, services, and activities that comprise the subject matter of the Agreement are detailed in Appendix 2 – ROADWAY’S OPERATION PROGRAM to the Draft of the Agreement.

1.2. The **Concession Term** shall be of 30 years, starting from the **Effective Date** of the **Agreement**, and be extended per the equal period in accordance with the **Draft of the Agreement**.

1.2.1 For all the purposes of this Invitation to Bid and the Agreement, the Effective Date is the date on which the **Government** certifies the implementation of the conditions set forth in Clause **Erro! Fonte de referência não encontrada.** of the **Agreement** t

1.3. The estimated amount of the **Agreement** is of BRL 2,678,989,112.05 (two billion, six hundred and seventy-eight million, nine hundred and eighty-nine thousand, one hundred and twelve reais and five centavos), on the base date of April 2022, corresponding to the net present value of the projected revenue to be earned by the **Concessionaire** during the **Concession Term**.

1.3.1. The estimated amount of the Agreement is a merely referential estimate and may not be invoked by the Bidder for any purposes, nor by the Concessionaire to

substantiate claims to recompose the economic/financial balance.

- 1.4. The **Concessionaire's** compensation shall comprise the revenue coming from the collection of **Toll Fees** and the **Ancillary Revenue**, according to the rules provided in the **Agreement**.

PART 4 – ACCESS TO COMPETITORS' INFORMATION

2. Invitation to Bid Acquisition and Consultation and Access to Information

- 2.1. The **Invitation to Bid** pertaining to this **Competition**, the **Appendices** hereto, as well as all available information, studies, and projects regarding the Concession may be obtained on www.infraestrutura.mg.gov.br and www.parcerias.mg.gov.br.
- 2.2. **SEINFRA** shall not be held accountable for any spreadsheets, forms, and other available information, studies, and projects regarding the **Concession** that may be obtained or accessed in a way or at a location that differ from those specified in this **Invitation to Bid**.
- 2.3. Obtaining the **Invitation to Bid** shall not be a condition to take part in the **Competition**, and to that effect, **Bidders** shall acknowledge and accept all of its terms and conditions by submitting a statement under the terms of **Appendix 6 – GENERAL DOCUMENTATION SUBMISSION LETTER TEMPLATE**.
- 2.4. **Bidders** are responsible for directly analyzing of the condition of the **Roadway System**, as well as all the necessary data and information for operating the **Concession**.
 - 2.4.1. All studies, information, research, investigations, surveys, projects, spreadsheets, and other documents or data related to the **Roadway System** and made available by **SEINFRA** have been carried out and obtained for the exclusive purpose of pricing the Concession and do not constitute, with regard to **Bidders**, a binding nature, nor do they generate a liability for **SEINFRA** with regard to **Bidders** or the Concessionaire-to-be.

- 2.5. All interested parties are responsible for examining and becoming aware of all instructions, conditions, requirements, laws, decrees, standards, specifications, and regulations that are applicable to the **Competition** and the **Concession**, as well as for directly analyzing the conditions of the **Roadway System** and all the data and information regarding the operation of the **Concession**.
- 2.6. **Bidders** shall pay for the corresponding costs and expenses that are incurred in order to carry out studies, investigations, surveys, projects, and investments to take part in the **Competition** or those related to the contracting process.
- 2.7. The documentation provided by **SEINFRA** exclusively to **Bidders** may not be reproduced, divulged, and utilized, whether in full or partially, for any purposes other than those expressed in the **Invitation to Bid**.
- 2.8. In case there are differences between the Portuguese and English versions of this **Invitation to Bid** and the **Appendices** hereto, or in the documents related to the **Concession**, the Portuguese version shall prevail.
- 2.9. In case of divergence, all terms, provisions, and conditions of the **Invitation to Bid** shall prevail over the provisions in the **Appendices**.

3. Technical Visit

- 3.1. According to the provisions of this Item 3, **Bidders** may visit the location where the subject matter of the **Agreement** shall be executed with the purpose of inspecting it, and such visitations shall be scheduled by means of a request emailed to loterodoviaros@infraestrutura.mg.gov.br , with the subject line “Visita Técnica Edital de Concessão nº 03/2022 (Lote Varginha-Furnas)” (Technical Visit for Invitation to Bid No. 03/2022 - Minas Gerais Varginha-Furnas Lot).
 - 3.1.1. The **Bidder**, during the physical visit to carry out a technical inspection, shall bring 2 (two) copies of the Technical Visit Request, to be drawn up according to **Appendix 4 – TECHNICAL VISIT REQUEST TEMPLATE** to this **Invitation to Bid**, and the Bidder's representative shall sign it and request the granting entity employee in charge of accompanying the inspection to sign the copy that shall be returned to the representative, to be submitted by the **Bidder** together with the proof of claim.

3.1.2. The technical visit request shall contain an indication and qualification of up to 5 (five) representatives of the interested company in order to visit the location.

The **Government** shall be provided with a copy of the proof of representation relationship between the **Bidder** and the representative designated to carry out the technical visit.

3.1.3. Upon receipt of the email, provided that the requirements stipulated in this **Invitation to Bid** are met, an email shall be sent to the interested party in order to schedule a date and time for the technical visit, which shall be accompanied by employees or designees of the **Government**.

3.1.3.1. The technical visit accompanied by employees or designees of the **Government** shall take place on business days.

3.1.4. The technical visits shall take place after the publication date of this **Invitation to Bid**, until the date stipulated in the schedule in Item 6.1 of this **Invitation to Bid**.

3.1.5. The option to physically visit the location in order to carry out a technical inspection is the Bidder's right and burden, with the purpose of drawing up an accurate and technical **Financial Bid**, but it is not mandatory within the bidding process for the purposes of the qualification exam. If the **Bidder** chooses not to inspect the locations where the services that are the subject matter of the **Call for Bids**, it should present a declaration in accordance with APPENDIX 5 – TECHNICAL VISIT WAIVER DECLARATION LETTER TEMPLATE and, in case they win the competition, they may not claim to ignore the contract execution conditions as a pretext for an occasional total or partial nonperformance of the Agreement, delayed implementation, or changes in the subject matter of the contract.

4. Clarifications and Objections to the Invitation to Bid

4.1. In case any interested parties require further clarifications, they shall request them to the **Government**, more specifically to the Special Bidding Commission, within the deadline established in Item 12.1 of this **Invitation to Bid**, by email to the address lotesrodoviaros@infraestrutura.mg.gov.br, email@email.com, containing a “.doc” or “.docx” file with the questions posed as indicated in **Appendix 2 - CLARIFICATION**

REQUEST TEMPLATE.

- 4.1.1. The effective date of all clarification requests shall be their receipt date, except when the request comes in after 5:30 PM (five thirty in the afternoon, Brasília time).
- 4.1.2. The effective date of the clarification requests sent after 5:30 PM (five thirty in the afternoon, Brasília time) shall be the following business day for all intents and purposes, including in order to check the timeliness.
- 4.2. The **Special Bidding Commission** shall not answer any questions that is not posed as provided in the previous sub-item.
- 4.3. The answers offered by the **Special Bidding Commission** to said further clarifications shall be published on <http://www.infraestrutura.mg.gov.br/> without identification of the questioning source.
- 4.4. All answers offered by the **Special Bidding Commission** to the clarification requests submitted under the terms of this item shall appear in a minute that shall be an integral part of this **Invitation to Bid**, and shall be made available within the deadline provided in Item 12.1 of this **Invitation to Bid**, or in case the bid submission date changes, within up to 7 (seven) days prior to the stipulated document submission date pertaining to the **Competition**.
 - 4.4.1. Should there be no clarification requests, the information and elements made available in this **Invitation to Bid**, Draft of the **Agreement** and the Appendices thereto shall be considered as being sufficient to allow for the formulation of the Financial Bid and submission of the proof of claim, and therefore also to take part in the Competition, and for that reason no questions shall be accepted after the date stipulated in Item 4.4.
- 4.5. Under penalty of peremption of the right, any occasional objection to the **Invitation to Bid** shall be forwarded to loterosrodoviarior@infraestrutura.mg.gov.br within up to 5 (five) business days prior to the **Public Session**.
 - 4.5.1. All objections shall be considered as having been presented upon their receipt date, except when the request comes in after 5:30 PM (five thirty in the afternoon, Brasília time).
 - 4.5.2. Objections sent after 5:30 PM (five thirty in the afternoon, Brasília time) shall be

considered as having been submitted on the next business day for all intents and purposes, including in order to check the timeliness.

- 4.6. Objections to the **Invitation to Bid** shall be addressed to the president of the **Special Bidding Commission**, within the deadlines stipulated in Item 4.5 of this **Invitation to Bid**, observing all applicable legal conditions.
- 4.7. Submitting an objection shall not prevent the interested party from taking part in the **Competition**.
- 4.8. Only those who express their interest by sending an email to lotesrodoviários@infraestrutura.mg.gov.br with the subject line “Cadastro de Interessado – Lote Varginha-Furnas” (Interested party registration - Lot) and with the proper identification of the (i) name/corporate name; (ii) nationality/country of origin; (iii) occupation/business purpose; (iv) ID and Taxpayer ID/Corporate Taxpayer ID; (v) address; (vi) telephone numbers and email for contact, are guaranteed to:
 - i. Be informed directly by email of the documents pertaining to the **Call for Bids**;
 - ii. Be informed directly by email of the clarifications provided regarding this **Invitation to Bid**;
 - iii. Receive a copy of the administrative act resulting from any occasional changes made to this **Invitation to Bid**, if applicable; and
 - iv. Receive by email other communications with relevant content pertaining to the **Call for Bids**.
- 4.9. The **Government** may, on its own initiative or as a result of responses to requests for clarification or objections, modify this **Invitation to Bid** and **Appendices** at any time, by means of an erratum to be published in the **Official Gazette of the State of Minas Gerais**.

PART 5 – COMPETITION REGULATION

5. Conditions for Participating

5.1. Those who may take part in the Competition are corporations, investment funds, financial institutions, and supplementary social security entities, whether Brazilian or foreign, individually or in a consortium, provided that they fully meet all terms and conditions of this Invitation to Bid.

5.1.1. Those who may take part in this Competition are public or closed supplementary social security entities and investment funds.

5.2. The following may not take part in the **Competition**, individually or in a consortium:

5.2.1. Legal entity declared suitable through a document issued by the Public Administration;

5.2.2. Legal entity barred or suspended from participating in calls for bids or from contracting with the Public Administration;

5.2.3. Legal entity that has been finally convicted, with the penalty of interdiction of rights due to having committed environmental crimes, as stipulated in Art. 10 of Federal Law No. 9605 of February 12, 1998;

5.2.4. Legal entity where the administrator(s) or technician(s) in charge holds/hold or has/have held an effective position or employment at **SEINFRA** or **BNDES**, or those who have held a management, higher-level assistance, or intermediate assistance position in the State of Minas Gerais in the past 180 (one hundred and eighty) days prior to the publication date of the **Invitation to Bid**;

5.2.5. Legal entity where the majority shareholder or administrator has been convicted for committing a crime against the State Public Administration, under the terms of Law No. 23451 of October 24, 2019;

5.2.6. Legal entity included in the Supplier Registry that is barred from Bidding and Contracting with the State Public Administration, under the terms of State Law No. 13994 of September 18, 2001;

5.2.7. Legal entity that is in the process of bankruptcy, voluntary bankruptcy, judicial or

extrajudicial reorganization, insolvency, temporary special administration or intervention, under the terms of Art. 31, Item II of Federal Law No. 8666/1993, unless it is proven that the judicial reorganization plan has been accepted or the extrajudicial reorganization plan has been ratified, as applicable;

- 5.2.8. Legal entity that has been barred from participating in calls for bids promoted by the Public Administration due to having committed a breach of the economic order, under the terms of Art. 38, Item II of Federal Law No. 12529 of November 30, 2011;
- 5.2.9. Legal entity that has been prohibited from contracted with the Public Administration due to a conviction for misconduct in public office, under the terms of Art. 12 of Federal Law No. 8429 of June 2, 1992, after the decision becomes final and unappealable.
- 5.2.10. Legal entity who, individually or in a Consortium, has participated – directly or indirectly, in the Modelling Studies and in the **Agreement** or in the **Invitation to Bid** as consultants or their subcontractors, or of which the author of the basic or executive project is a director, manager, shareholder or holder of more than 5% (five percent) of the voting stock, controller, whether direct or indirect, technician in charge, or subcontractor.
- 5.3. Participating in the **Competition** implies an integral and unconditional acceptance of all terms, provisions, and conditions of the **Invitation to Bid** and the **Appendices** hereto, the **Draft of the Agreement** and the **Appendices** to the **Draft of the Agreement**, as well as all other standards that are applicable to the **Competition**.
- 5.4. Should the Bidder participate in the Competition by means of a Consortium, the following rules shall be followed, without prejudice to other rules established in the Invitation to Bid:
- 5.4.1. Each consortium member shall individually meet the requirements regarding the legal, tax, and labor regularity and the economic/financial qualification contained in Item 9 of this **Invitation to Bid**;
- 5.4.2. The technical qualification requirements shall be met by the **Consortium** through any of the consortium members, individually or as the sum of the technical qualifications presented by the consortium members;

- 5.4.3. The disqualification and ineligibility of any consortium member shall result in the automatic disqualification/ineligibility of the **Consortium**;
- 5.4.4. There is no limit to the number of consortium members making up the **Consortium**;
- 5.4.5. No Bidder may participate in more than one **Consortium**, even if through their **Affiliate(s)**, Controlling Company(ies), **Controlled Company(ies)**, not even with different percentages, under penalty of being disqualified from the bidding process, regardless of the stage at which this is revealed;
- 5.4.6. Should a **Bidder** participate in a **Consortium**, they shall be prohibited from participating individually in the **Competition**;
- 5.4.7. The inclusion, replacement, removal, or deletion of consortium members, as well as any changes to the proportion of consortium member participation, shall not be accepted until the **Agreement** is signed;
- 5.4.8. The participation of a **Consortium** comprising foreign companies exclusively is permitted;
- 5.4.9. The joint and several liability of consortium members shall cease, for the purposes of the obligations assumed in association with the **Competition**: (i) in case the consortium is the winning **Bidder**, after the **Agreement** is signed; and (ii) in case the consortium is not the winning **Bidder**, until the **Agreement** is signed by the winning **Bidder**; and
- 5.4.10. aside from other documents required in the Invitation to Bid, the participation of Bidders under the Consortium regime is conditioned to the submission of a commitment to Incorporate an **SPE**, under the terms of Item 9.6 of this **Invitation to Bid**.
- 5.5. If the **Bidder** is a foreign legal entity, the following rules shall be followed, without prejudice to other rules established in this Invitation to Bid:
- 5.5.1. **Bidders** that are foreign legal entities shall submit, both in order to participate individually in the **Competition** and in the **Consortium**, equivalent documents to

the proof of claim required in this **Invitation to Bid**, duly notarized by the Brazilian consular authority in their country of origin and translated by a sworn translator.

5.5.1.1. Foreign corporations based in countries that are signatories to the Convention Abolishing the Requirement of Legalization for Foreign Public Documents, enacted in Brazil by means of Federal Decree No. 8660/2016, may replace the notarization by the consular authority mentioned in Item 0 of **this Invitation to Bid** with the apposition of the apostille with which said Convention deals, when applicable.

5.5.1.2. The documentation described in the above item and the corresponding apostille shall be translated by a sworn translator, with the signatures notarized by a notary public.

5.5.2. **Bidders** that are foreign legal entities shall submit a statement as per the template provided in **Appendix 16 – EQUIVALENCE STATEMENT TEMPLATE** to this **Invitation to Bid**, certifying the correlation between the documents required in this **Invitation to Bid** and the corresponding documents from the country of origin, as well as their validity.

5.5.3. The equivalent proof of claim shall be submitted so as to enable an analysis of their validity and enforceability.

5.5.4. In case there are no equivalent documents as required in this **Invitation to Bid** or no public authority in the country of origin to notarize them, a statement informing that shall be submitted by the **Bidder**, as per the template provided in **Appendix 16 – EQUIVALENCE STATEMENT TEMPLATE** to this **Invitation to Bid**.

5.5.5. **Bidders** shall answer civilly, administratively, and criminally regarding the veracity of the aforementioned statements.

5.5.6. A legal representative of a **Bidder** that is a foreign legal entity may be any person who is legally registered and based in Brazil, with express powers, by means of a public or private power of attorney, with the signatures notarized by a notary public or another entity according to the legislation that applies to the documents, in order to be served with process and answer administratively and judicially in Brazil, as well as to represent them at all stages of the process.

5.5.7. The power of attorney mentioned in Item 0 of this **Invitation to Bid** shall be issued in the official language of the **Bidder's** country of origin, duly consularized, as per the provisions of Item 0, with a sworn translation filed in a Deeds and Documents Registry.

6. Ways to Submit Documents

6.1. The Envelopes containing the **Bid Bond**, the **Financial Bid**, and the **Proof of Claim** shall be (i) delivered on the **Envelope Submission Date** to the **B3** headquarters by a representative of the **Accredited Participants**, bringing the documents that prove their representation powers, and (ii) submitted in 3 (three) separate sealed envelopes with the following identification on the front side:

"ENVELOPE 1 – GARANTIA DE PROPOSTA E DOCUMENTOS DE REPRESENTAÇÃO" (ENVELOPE 1 – BID BOND AND REPRESENTATION DOCUMENTS)

"EDITAL DE CONCORRÊNCIA Nº: 03/2022 (INVITATION TO BID FOR COMPETITION NO.: 03/2022

[FULL CORPORATE NAME OF THE BIDDER OR DENOMINATION OF THE CONSORTIUM, INDICATING THEIR MEMBERS AND LEADER]

[NAME, PHONE NUMBER, AND EMAIL OF THE ACCREDITED REPRESENTATIVE(S)]

[DENOMINATION OF THE ACCREDITED PARTICIPANT]

[NAME, PHONE NUMBER, AND EMAIL OF THE ACCREDITED PARTICIPANT]

"ENVELOPE 2 – PROPOSTA ECONÔMICA" (ENVELOPE 2 – FINANCIAL BID)

"EDITAL DE CONCORRÊNCIA Nº: 03/2022 (INVITATION TO BID FOR COMPETITION NO.: 03/2022



[FULL CORPORATE NAME OF THE BIDDER OR DENOMINATION OF THE CONSORTIUM, INDICATING THEIR MEMBERS AND LEADER]

[NAME, PHONE NUMBER, AND EMAIL OF THE ACCREDITED REPRESENTATIVE(S)]

[DENOMINATION OF THE ACCREDITED PARTICIPANT]

[NAME, PHONE NUMBER, AND EMAIL OF THE ACCREDITED PARTICIPANT]

"ENVELOPE 3 – DOCUMENTOS DE HABILITAÇÃO" (ENVELOPE 3 – PROOF OF CLAIM)

"EDITAL DE CONCORRÊNCIA Nº: 03/2022 (INVITATION TO BID FOR COMPETITION NO.: 03/2022

[FULL CORPORATE NAME OF THE BIDDER OR DENOMINATION OF THE CONSORTIUM, INDICATING THEIR MEMBERS AND LEADER]

[NAME, PHONE NUMBER, AND EMAIL OF THE ACCREDITED REPRESENTATIVE(S)]

[DENOMINATION OF THE ACCREDITED PARTICIPANT]

[NAME, PHONE NUMBER, AND EMAIL OF THE ACCREDITED PARTICIPANT]

- 6.2. Each of the envelopes containing the **Bid Bond**, **Financial Bid**, and **Proof of Claim** shall be submitted separately, with all pages sequentially numbered, including separation sheets, catalogs, drawings or similar, if any, regardless of whether there is more than one notebook, from the first to the last page, so that the numbering of the last page of the last notebook reflects the total amount of pages in each volume, and amendments, erasures, annotations, or remarks are not permitted.
- 6.3. Each copy shall contain a page with its own closing document, which shall not be numbered.
- 6.4. Each of the volumes containing the **Bid Bond**, **Financial Bid**, and **Proof of Claim** shall be submitted digitally by means of a flash memory drive, as a standard PDF file (Adobe Acrobat), and the content thereof shall be identical to that of the copy submitted

physically.

6.5. In case of divergence between the information provided digitally and physically, the information provided physically shall prevail.

6.5.1. In case of divergence between numbers and their expression in full, the expression in full shall prevail.

6.6. All pages of each one of the copies of the **Bid Bond, Financial Bid, and Proof of Claim** shall be initialed by one of the **Accredited Representatives**.

6.7. One of the **Accredited Representatives** shall initial the seal of each envelope containing each of the volumes listed in Item 6.1 of this **Invitation to Bid**, handwriting the date and time next to the initials.

6.8. Save when expressly authorized in this **Invitation to Bid**, the documents shall be submitted according to the templates provided in the **Invitation to Bid**, when applicable.

6.9. Any occasional failure to deliver or any formal defects in the documents that are part of the **Bid Bond, Financial Bid, and Proof of Claim** may be resolved according to the terms of Item 0 of this **Invitation to Bid**, within a deadline to be established by the Special Bidding Commission.

6.10. The documents shall be presented in a clear language, without amendments, erasures, annotations, or remarks, and shall follow these rules with regard to the language:

6.11.1. All documents related to the Competition shall be written in Portuguese, and the entire documentation shall be interpreted and construed according to said language; and

6.11.2. In the case of documents written in a foreign language, those shall be accompanied by a sworn translation into Portuguese notarized by the Brazilian diplomatic or consular representation in the country of origin of the document, without prejudice to the application of the provisions of Federal Decree No. 8660/2016 and of Item 0 of this Invitation to Bid.

6.11. The obligation to notarize the signatures on the statements and to notarize the documents **Bidders** are required to submit is hereby dismissed, as per Law No. 13726 of October 8, 2018.

6.12. The documents pertaining to the **Competition** shall not be delivered by mail or any other method not provided in Item 6 of this **Invitation to Bid**.

6.13. **Bidders** shall pay for all costs associated with the preparation and presentation of the volumes containing the **Bid Bond**, **Financial Bid**, and **Proof of Claim**, and neither the **Government** nor the **Regulator** shall be responsible under any circumstances for such costs, regardless of the procedures followed during the Competition or the outcome thereof.

6.14. The digital signature will be allowed in the declarations and other documents required in this **Invitation to Bid**, including the **Bid Bond**, which must be formalized by digital certificate with the attributes of authenticity, integrity, reliability and non-repudiation, made available by and in parameters of the [Infraestrutura de Chaves Públicas – ICP Brasil](#), pursuant to art. 10, 1st§, of Medida Provisória nº 2.200-2.

6.14.1. The allowed signatures should preferably have means capable of verifying their authenticity, including, but not limited to, QR code and codes for validation in website links expressly indicated in the respective document.

6.14.2. If the signer does not have the means of verification its authenticity mentioned in item 6.14.1, **Bidders** are allowed to present the native-digital files on the respective pen-drive.

7. Bid Bond and Representation Documents

7.1. The **Bid Bond** shall be submitted in the amount of 1% (one percent) of the estimated amount of the **Agreement**, totaling BRL 26,789,891.12 (twenty-six million, seven hundred and eighty-nine thousand, eight hundred and ninety-one reais and twelve cents), and may be presented as a cash escrow, government bond escrow, completion bond, or bank-issued guarantee.

7.1.1 The amount established in Item 7.1 of this **Invitation to Bid** shall be updated according to the National Broad Consumer Price Index, based on the variation

between April 2022 and one month before the date of the Public Session.

- 7.2. The **Bid Bond** shall be valid for at least 180 (one hundred eighty) days from the **Envelope Submission Date**, and shall have its term postponed for an equal period at least 15 (fifteen) days before its expiry, at the expenses of **Bidders** themselves, in case it expires before the **Agreement** signature date, under penalty of disqualification from this **Competition**, if so required by the **Special Bidding Commission** and if the **Bidder** expresses their interest in continuing to take part in the bidding process.
- 7.2.1 The amount of the **Bid Bond**, in case it is renewed, shall be adjusted according to the National Broad Consumer Price Index (IPCA) or any other index that may replace it, in the period between the base date of April 2022 and the last index officially published prior to renewing the **Bid Bond**.
- 7.2.2 Maintenance of the **Bidder's** qualification conditions is conditioned to the regular renewal of the corresponding Bid Bond, under the terms of Item 7.2 of this **Invitation to Bid**.
- 7.3. **B3** shall aid the **Special Bidding Commission** in the analysis of the regularity and effectiveness of the submitted Bid Bonds according to **B3's Procedure Manual**, the outcome of which shall be communicated on the date stipulated in this **Invitation to Bid**.
- 7.4. If a **Bidder** participates in the **Competition** individually, the **Bid Bond** shall be submitted under their own name.
- 7.5. If the **Bidder** participates in the **Competition** as a **Consortium**, the **Bid Bond** shall be submitted under the name of one or more consortium members, expressly indicating the name of the **Consortium** and all of its members with their corresponding percentage shares, regardless of whether the **Bid Bond** was submitted by one or more consortium members. In this case, a contribution to the total amount due is still accepted, split between the consortium members, who may choose one specific type of bond, without prejudice to different choices made by the other consortium members.
- 7.6. For the types of **Bid Bonds** that require formalization by means of documents, these shall not include any exclusionary liabilities that could prevent the automatic and unconditional execution by the **Government** under the enabling circumstances

described in this Invitation to Bid, also following the rules established in **Appendix 21 - B3 PROCEDURE MANUAL**.

7.7. The **Bid Bond** shall be provided for the benefit of the **Government**.

7.8. **Bidders** are entirely responsible for proving the existence and sufficiency of the **Bid Bond** provided for the purposes of this **Competition**, and **Bidders** shall submit the necessary documentation to that effect, under penalty of rendering the provided bond invalid and other applicable consequences, including disqualification of the **Bidder**.

7.8.1.A **Bid Bond** provided as a cash escrow shall be settled by paying the corresponding State Collection Document (DAE, for its acronym in Portuguese) within up to 24h (twenty-four hours) before the Envelope Submission Date, and the proof of payment must be presented, under penalty of rendering the bond invalid.

7.8.1.1. For the payment mentioned in Sub-clause 0, the **Bidder** shall access the website http://www.fazenda.mg.gov.br/empresas/documentos_arrecadacao/, click on "Receita de Outros Órgãos" (Revenue from other entities), and follow these steps:

- a) Select the option "CNPJ" (Corporate Taxpayer ID) in the "Tipo de Identificação" (Type of Identification) field;
- b) Inform the **Bidder's** Corporate Taxpayer ID in the "Identificação" (Identification) field;
- c) Select "SECRETARIA DE ESTADO DE INFRAESTRUTURA E MOBILIDADE" (STATE OFFICE OF INFRASTRUCTURE AND MOBILITY) in the field "Órgão Público" (Public Entity) field;
- d) Select the option "RECURSO TESOIRO – CAUCAO E GARANTIAS DIVERSAS" (TREASURY RESOURCE – ESCROW AND OTHER BONDS) in the "Serviço ou Órgão Público" (Public Entity or Service) field;
- e) Click and fill out the reCAPTCHA, and then click on "Continuar" (Continue);
- f) On the following page, inform the payment date in the "Data Pagamento" (Payment Date) field;
- g) Inform the escrow amount in the "Valor da Receita" (Revenue Amount) field;
- h) Write the following text in the "Informações Complementares"

(Supplementary Information) field: "Garantia da proposta apresentada pela LICITANTE <<nome e CNPJ da LICITANTE>> conforme item 11 do Edital da Concorrência Pública Internacional nº [●]" (Bid Bond submitted by the BIDDER <<BIDDER's name and Corporate Taxpayer ID>> as per Item 11 of the Invitation to Bid for International Public Competition No. 002/2021/2021);

- i) Click on "Continuar" (Continue), issue the DAE, and make the payment.

7.8.2. For a **Bid Bond** provided as a government bond escrow, only Fixed-rate Treasury (National Treasury Bills – LTN, for its acronym in Portuguese), SELIC Treasury (Financial Treasury Bills – LFT), IGPM+ Treasury with Semiannual Interest (National Treasury Notes – C Series – NTN – C), Fixed-rate Treasury with Semiannual Interest (National Treasury Notes – F Series – NTN-F), IPCA+ Treasury (National Treasury Notes – B Series – NTN-B Principal), or IPCA+ Treasury with Semiannual Interest (National Treasury Notes – B Series – NTN-B) shall be accepted, and shall be issued as book entries by means of registration in a central settlement and custody system authorized by the Brazilian Central Bank.

7.8.2.1. Submission of the Bid Bond as a government bond escrow shall be digitally confirmed using the system by the Special Bidding Commission, assisted by B3, as detailed in **Appendix 21 – B3 PROCEDURE MANUAL**.

7.8.3. A Bid Bond provided as a completion bond shall be issued by a national or foreign insurance company operating in Brazil, and the insurance policy shall comply with the provisions of both SUSEP Circular Letter No. 662/2022 and the template provided in **Appendix 7 – MINIMUM TERMS AND CONDITIONS FOR THE COMPLETION BOND**.

7.8.3.1. If the **Bid Bond** provided as a completion bond includes any clauses that are incompatible with the provisions of this **Invitation to Bid**, the **Bidder** shall submit a statement undersigned by the insurance company communicating the validity of the completion bond under all circumstances provided in this **Invitation to Bid**.

7.8.3.2. The authenticity of completion bonds shall be verified as informed in the insurance policies and/or by other suitable means that allow their authenticity to be verified.

7.8.4.A **Bid Bond** submitted as a bank-issued guarantee shall be issued under the terms of **Appendix 8 – BANK-ISSUED GUARANTEE TEMPLATE** by financial institutions rated between the first and second tiers, i.e. between "A" and "B", on the long-term rating scale of at least one of these risk classification agencies: Fitch Ratings, Moody's, or Standard & Poors.

7.8.4.1. Banks issuing the guarantee shall work with the EMVIA system, so that the authenticity of the document may be verified, as instructed in **Appendix 21– B3 PROCEDURE MANUAL**.

7.8.4.2. It is not necessary to submit the supporting documents proving the powers of representation held by the signatories to the bank-issued guarantees and completion bonds if the aforementioned institutions are registered as bond issuers with **B3** or, in the case of a completion bond issuer, the signatory's powers may be confirmed on the SUSEP website upon issuance of the administrators' certificate, as instructed in **Appendix 21– B3 PROCEDURE MANUAL**.

7.8.4.3. Banking institutions issuing guarantees shall work with the EMVIA system, so that **B3 S.A.** may verify the document's authenticity.

7.9. The **Bid Bond** volume shall also contain the representation documents mentioned in Item 8 of this **Invitation to Bid**.

7.10. **Bidders** that do not submit the **Bid Bond** according to the conditions set forth in this **Invitation to Bid** shall be prohibited from participating in the **Competition** and shall have any other documents returned to them.

7.11. The **Bid Bond** shall be returned to any **Bidder** that:

7.11.1. has been declared the winner, within up to 15 (fifteen) days after the Agreement signature date;

7.11.2. has not been declared the winner, within up to 15 (fifteen) days after the Agreement signature date;

7.11.3. in case all **Bidders** are disqualified, within up to 15 (fifteen) days from the Public Session; and

- 7.11.4. in case of revocation, suspension, or annulment of the bidding process, within up to 15 (fifteen) days from the publication of the corresponding administrative or judicial order.
- 7.12. The **Bid Bond** may be executed in full to cover the payment of the applicable fine under the terms of the currently effective legislation and this Invitation to Bid in the following cases:
- 7.12.1. The **Bidder** fails to maintain the **Bid Bond** according to the conditions defined in this **Invitation to Bid**;
- 7.12.2. The **Bidder** requests the removal of their **Financial Bid** during its term of validity;
- 7.12.3. The **Winning Bidder** fails to meet the conditions or to submit the documents required in order to sign the **Agreement** within the deadlines provided in this **Invitation to Bid**;
- 7.12.3.1. The **Bid Bond** shall be executed regardless of whether the **Winning Bidder** is found to be guilty with regard to the conduct provided in Item 7.12.3 and/or the **Agreement** is signed with other qualified parties, and it does not depend either on the configuration and/or demonstration of effective prejudice on the part of the Government.
- 7.12.4. The **Winning Bidder** refuses to sign the **Agreement** within the deadline set forth in this **Invitation to Bid**; and
- 7.12.5. The **Bidder** acts with the goal of defeating the purpose of the **Competition**.
- 7.13. Any changes to the terms and conditions of the **Bid Bond** submitted to the **Government** are prohibited, except with the Government's express and prior consent at the time of its renewal or for the re-composition of its economic value and feasibility conditions.
- 7.14. The provided **Bid Bond**, regardless of the chosen type among those set forth in this

Invitation to Bid, may not contain any disclaimer clauses regarding the responsibilities assumed by the **Bidder** and/or the issuers as regards their participation in this **Competition**, other than those expressly provided in the legislation or currently effective regulations.

8. Bidders' Representatives

8.1. Accredited Representatives

8.1.1. Each **Bidder** may have up to 2 (two) **Accredited Representatives**.

8.1.2. The **Bid Bond** volume shall contain the following supporting documents to prove the representation powers held by the **Accredited Representatives**:

8.1.2.1. In the case of Brazilian companies, a power of attorney proving their powers to perform, on behalf of the Bidder, all actions associated with the Competition, as per the template provided in **Appendix 9 – POWER OF ATTORNEY TEMPLATE** to this **Invitation to Bid**, with notarized signatures and accompanied by documents proving the granting party's powers (as per the latest alteration filed in a corporate registry or relevant public registry). In the case of a public power of attorney, there is no need to notarize the signatures;

8.1.2.2. In the case of a **Consortium**, the aforementioned power of attorney shall be granted by the leading company, with notarized signatures, accompanied by (i) powers of attorney granted by the consortium members to the leading company, as per **Appendix 9 – POWER OF ATTORNEY TEMPLATE** to this Invitation to Bid, with notarized signatures; (ii) supporting documentation proving the powers held by all grantors (as per the latest changes filed in the corporate registries or relevant public registries); and (iii) documents that constituted the **SPE**, as per Item 9.6 of this **Invitation to Bid**; and

8.1.2.3. In the case of a foreign company, a power of attorney granted to a legal representative residing in Brazil, as per the template provided in **Appendix 10 – POWER OF ATTORNEY FOR FOREIGN BIDDERS TEMPLATE** to this **Invitation to Bid**, accompanied by documents proving the grantors' powers (as per the latest change filed in the corporate registry, relevant public registry, or equivalent requirement in the country of origin) and with the signature(s) duly notarized by a

notary public or another entity, according to the legislation that applies to the documents, recognized by the Brazilian consular representation in the country of origin, duly translated into Portuguese by a public sworn translator, and filed in a Deeds and Documents Registry.

8.1.3. At any given moment, **Bidders** may register representatives, observing the quantitative limitation and the other documents listed above, as well as replace or revoke a previous accreditation.

8.1.4. Accredited Representatives are prohibited from intervening or carrying out actions during the **Competition**, considering that said representation shall be exercised exclusively by the **Accredited Participants**.

8.1.5. Accredited Representatives shall sign all statements and documents specified in this **Invitation to Bid**.

8.1.6. Each **Accredited Representative** may only represent one **Bidder**.

8.2. Accredited Participants

8.2.1. The mediation agreement between the **Accredited Participant** and the **Bidder**, as per the template and guidelines provided in **Appendix 21 – B3 PROCEDURE MANUAL**, shall have a copy submitted together with the documents listed in Sub-item 0, accompanied by proof of their signatories' powers.

8.2.2. Accredited Participants shall represent **Bidders** before **B3**, upon delivery of all the documents required in this **Invitation to Bid – especially the volumes containing the Bid Bond, Financial Bid, and Proof of Claim**, and in the documents resulting from the **Public Session**.

8.2.3. Each **Accredited Participant** may only represent one **Bidder**, and each **Bidder** may only be represented by and participate in the **Competition** through only one **Accredited Participant**.

9. Proof of Claim

- 9.1. The **Bidder** shall submit the documentation that proves their Legal Qualification, Tax and Labor Regularity, Economic/Financial Qualification, and Technical Qualification, under the terms of this **Invitation to Bid**.
- 9.2. In the case of a **Consortium**, each consortium member shall individually meet the requirements regarding the Legal Qualification, Tax and Labor Regularity, and Economic/Financial Qualification.
- 9.3. The Technical Qualification requirements shall be met, in the case of a **Consortium**, through any of the consortium members, whether individually or through joint technical reports.

A. Legal Qualification

- 9.4. For Legal Qualification, the following documents shall be submitted by the individual **Bidder**:
 - 9.4.1. Currently effective bylaws, articles of incorporation or organization, as per the latest change filed in the Registry of Commerce or a relevant public registry; in case the latest change in the articles of incorporation or organization do not consolidate the provisions of the currently effective articles of incorporation or organization, any previous changes that contain such provisions shall also be submitted;
 - 9.4.2. Proof of election/nomination of the **Bidder's** current administrators, filed in the Registry of Commerce or a relevant public registry, and in the case of joint-stock companies, proof of the corresponding press releases;
 - 9.4.3. Authorization decree, in the case of a foreign company or corporation operating in Brazil, and registration document or permit to operate issued by the relevant entity, when so required by the activity at hand;
 - 9.4.4. If the **Bidder** is an investment fund, the following documents shall be submitted:

- i. Proof of registration of the investment fund in the Brazilian Securities and Exchange Commission, created by Federal Law No. 6385 of December 7, 1976;
- ii. Articles of incorporation with the latest change filed in the relevant registry;
- iii. Regulation and changes thereto, if any, duly registered in the Deeds and Documents Registry or the Brazilian Securities and Exchange Commission, under the terms of CVM/SIN Circular Letter No. 12/2019;
- iv. Proof of registration of the investment fund's administrator and, if applicable, manager in the Brazilian Securities and Exchange Commission;
- v. Proof of election of the administrator's representatives;
- vi. Proof that the investment fund has been properly authorized by its shareholders to participate in the **Competition** by means of an authorization resulting from the fund's investment policy as described in its regulation, and that the administrator may represent the fund in all actions and for all intents and purposes of the **Competition**, assuming all obligations and rights arising thereof on behalf of the investment fund;
- vii. Proof that the administrator and the fund are not in a judicial liquidation process by means of a certificate issued by their local registries, or in an extrajudicial liquidation by means of a document obtained upon consulting the Brazilian Central Bank's website.

9.4.5. If the **Bidder** is a public or closed supplementary social security entity, they must submit the minute of the meeting that elected the current administration, the currently effective regulation, proof of express and specific authorization regarding their incorporation and operations granted by the relevant inspection entity, and a statement/certificate proving that the plans and benefits they manage are not under liquidation or intervention by the regulator.

- 9.4.6. If the **Bidder** is a financial institution, they shall additionally submit proof of express and specific authorization regarding their incorporation and operations granted by the industry regulator, as well as proof of ratification of the administrator's election.
- 9.5. **Bidders** that choose to submit the Registration Certificate (RC) based on the information that appears in the General Supplier Registry of the State of Minas Gerais (CAGEF, for its acronym in Portuguese) are exempt from submitting the documents provided in Items 0 and 0, provided that their registration is up-to-date.
- 9.5.1. The provisions of Item 9.5 do not apply to **Bidders** incorporated as investment funds.
- 9.5.2. The other **Bidders** are entitled to have access to the data pertaining to the **Bidder** that chooses to submit the Registration Certificate (RC).
- 9.6. The corporations within the consortium shall submit documents that constituted the **SPE**, including at least the following information:
- i. Name of the **Consortium**;
 - ii. Qualification of consortium members;
 - iii. Organization and purpose of the **Consortium**, namely, the shares held by each consortium companies in this **Competition**, and in case it becomes the winner, incorporation of a Special-Purpose Entity (SPE), according to Brazilian laws, as a corporation headquartered and managed in Brazil, in the State of Minas Gerais;
 - iv. Composition of the **Consortium**, indicating the percentage of shares each consortium member holds;
 - v. Indication of the leading company in the **Consortium**;
 - vi. Commitment stating that the consortium members shall answer separately, jointly and severally, for all the requirements of the invitation document and actions performed by the **Consortium**, until the **Concession Agreement** is signed, as well as, in the condition of future shareholders of the **SPE**, for all

actions performed by the **SPE** during the execution of the **Agreement**, until the minimum capital stock payment end date of the **SPE**, as required in the **Agreement**;

vii. Validity term fixed up until the incorporation date of the **SPE**;

viii. Power of Attorney granting express, irrevocable, and irreversible powers to the leading company so it may act as the sole legal representative of the **Consortium** before the **Special Bidding Commission** and the **Government**, with full powers to receive notifications, notices, and summonses regarding matters associated with the **Competition** or the **Agreement**, as well as to agree with the conditions, settle, appeal and abandon an appeal, and commit to signing, on behalf of the **Consortium**, any documents and papers related to the subject matter of the **Competition**.

9.7. In the case of a **Consortium**, the statements required in the **Invitation to Bid** may be signed by the leading corporation, on behalf of the **Consortium**, pursuant to the provisions of Sub-item viii of the previous item.

9.8. The inclusion/exclusion or replacement of members in/from a **Consortium** shall not be permitted until the incorporation date of the **SPE**.

B. Tax and Labor Regularity

9.9. The documents listed below shall be submitted by the individual **Bidder** or by each member of the **Consortium**:

- i. Proof of registration in the National Registry of Legal Entities of the Ministry of Economy;
- ii. Proof of registration in the State Taxpayer Registry associated with the **Bidder's** domicile and headquarters pertaining to their field of activity and compatible with the subject matter of the Agreement;
- iii. Certificate of no overdue tax liability, or certificate of tax liability with the same effects of a certificate of no overdue tax liability, regarding Federal Tax Credits and Overdue Federal Tax Liability, by submitting a joint certificate issued by the Brazilian Federal Revenue Service and the Office of the General Counsel for

the National Treasury;

- iv. Certificate of tax liability regularity with the State Revenue Office, registered as an overdue tax liability, in the **Bidder's** domicile or headquarters;
- v. Certificate of tax debits regularity to the Minas Gerais State Treasury, registered in active debt.
- vi. Certificate of securities tax liability regularity with the Municipal Revenue Office, in the **Bidder's** domicile or headquarters, pertaining to their field of activity and compatible with the subject matter of the Agreement;
- vii. Certificate of regularity with the Guarantee Fund for Length of Service; and
- viii. Proof of no unpaid debt with the Department of Labor Justice by means of a certificate of no overdue labor liability, or certificate of labor liability with the same effects of a certificate of no overdue labor liability, under the terms of Title VII-A of the Consolidation of Labor Laws.

9.10. All certificates listed above shall fall within the validity term.

9.11. In case the submitted certificates do not include a validity term, only those issued up until 90 (ninety) days prior to the date of submission shall be accepted, unless another term is stipulated in this **Invitation to Bid**.

9.12. In case any of the certificates submitted pursuant to Item 9.10 of this **Invitation to Bid** is a certificate of liability, or in case it does not show the updated status of the debt(s), another proof of settlement and/or other certificates shall be presented showing the updated status of the listed lawsuits and/or administrative procedures, dated no later than 90 (ninety) days prior to the final envelope submission deadline.

9.13. Proof of certificate requests shall not be accepted.

9.14. **Bidders** that choose to submit the Registration Certificate (RC) based on the information that appears in the General Supplier Registry of the State of Minas Gerais (CAGEF) are exempt from submitting the documents provided in Item 9.9, provided that their registration is up-to-date.

9.14.1. The provisions of Item 9.14 do not apply to **Bidders** incorporated as investment funds.

9.14.2. The other **Bidders** are entitled to have access to the data pertaining to the **Bidder** that chooses to submit the Registration Certificate (RC).

C. Economic/Financial Qualification

9.15. The documents listed below shall be submitted by the individual **Bidder** or by each member of the **Consortium**:

- i. Certificate of no bankruptcy, voluntary bankruptcy, or reorganization filing issued by the clerk of court (civil courts) of the judicial district where the company is based, dated no later than 90 (ninety) days prior to the **Envelope Submission Date**. In the case of a non-business corporation or another type of legal entity, an equivalent certificate issued by the clerk of the civil courts in general of the judicial district where the company is based, relating to civil insolvency and asset execution, when they exist, dated no later than 90 (ninety) days prior to the **Envelope Submission Date**.
- ii. Balance sheet and the corresponding income statement, already required by law, duly approved by the general meeting or members, as applicable, submitted in the form of the law, and the submission of provisional balances or balance sheets is prohibited. The following are considered as required in the form of the law:
 - a. Limited-liability companies shall only submit balance sheets approved by the general meeting of members and audited by an independent auditor;
 - b. Closed corporations shall present balance sheets approved, published, and audited by an independent auditor; and
 - c. Public corporations shall present balance sheets approved, published, and audited by an independent auditor.
- iii. For foreign companies, balance sheet and financial statement for the last fiscal

year, already required and submitted in the form of the law in the country of origin, or opening balance sheet, for **Bidders** that started their activities in the current year, and replacing them with provisional balances or balance sheets is prohibited, but always accompanied by an analysis conducted by independent auditors. Companies must submit their financial statements (balance sheet and income statement) certified by an accountant registered with the competent professional entity, if auditing is not required by the laws of their countries of origin.

9.16. In case the **Bidder** is undergoing a judicial or extrajudicial reorganization, acceptance of the judicial reorganization plan or ratification of the extrajudicial reorganization must be proven, as applicable.

9.17. **Bidders** that choose to submit the Registration Certificate (RC) based on the information that appears in the General Supplier Registry of the State of Minas Gerais (CAGEF) are exempt from submitting the documents provided in Item 9.15, provided that their registration is up-to-date.

9.17.1 The provisions of Item 9.17 do not apply to **Bidders** incorporated as investment funds.

9.17.2. The other **Bidders** are entitled to have access to the data pertaining to the **Bidder** that chooses to submit the Registration Certificate (RC).

D. Technical Qualification

9.18. The individual **Bidder** or **Consortium** shall prove their previous experience with the administration, management, and operation of toll roads for at least 12 (twelve) months with an Average Annual Daily Traffic (AADT) higher than 2.945 (two thousand, nine hundred forty-five) vehicles.

9.19. The aforementioned proof of previous experience may be presented by means of technical responsibility reports for the qualified professional(s) nominated by the **Bidder**, or certificates and/or attestations of competence in the name of the **Bidder**, or, in cases of **Consortium**, in the name of one or more **Consortium** members.

9.19.1. Proving their previous experience through one of the methods mentioned

above meets the technical qualification requirements of this **Invitation to Bid**.

9.19.2. Will be accepted, for the purposes of the Item 9.22, attestations issued in the name of **Parent, Controlled or Related Company** or under the same common control of the **Bidder** or of one or more companies, in case of Consortium, or in the name of the main foreign company which has a Brazilian subsidiary one, if these companies' situation is proved and is in force before the publication date of this Invitation to Bid.

9.20. There is not limitation in the number of certificates to prove the quantities indicated in Item 9.26 indicated quantities. 9.18

9.21. The certificates and/or attestations of competence shall contain, but are not limited to the following information:

- i. Subject matter;
- ii. Characteristics of the performed activities and provided services;
- iii. Total amount of the undertaking and the percentage share of the **Bidder**;
- iv. Start and end dates for the activities and services;
- v. Start and end dates for the company's participation in the **Consortium**, in case the certificate is issued in the name of the **Consortium**;
- vi. Description of the activities performed in the **Consortium**, if the certificate is issued in the name of the **Consortium**;
- vii. Location of the activities and services;
- viii. Corporate name of the issuer; and
- ix. Name and identification of the signatory.

9.22. The certificates may refer to ongoing contracts, provided that the amounts and technical characteristics of the subject matter that has already been performed are compatible with the subject matter of this **Invitation to Bid**.

- 9.23. The documents and certificates shall be issued by public or private entities that contracted the attested subject matter, using the declarant's letterhead with the identification of their legal representative and contact information so they may be reached by the **Special Bidding Commission**, and duly registered with the councils that regulate the corresponding professional activity.
- 9.24. Technical responsibility certificates shall only be accepted if the qualified professional has any ties with the **Bidder** at the end of the envelope submission date.
- 9.25. Proof of such ties may come in the form of articles of incorporation, election as Administrator, registration with the professional council, employee sheet, employment contract, or technical assistance contract.
- 9.26. To prove the link through the investiture in a management position, the Bidder must present proof of election of the managers in office, duly filed in the business registry or competent notary's office.
- 9.27. Proof of such ties may also come in the form of a letter or contract of intent signed between the **Bidder** and the qualified professional, indicating that, in case the **Bidder** becomes the winner, they shall assume the obligation to participate in the **Concession** by means of one of the types of ties set forth in Item 9.25.
- 9.28. The qualified professional is not prohibited from having ties with more than one **Bidder**.
- 9.29. A professional holding a technical qualification certificate submitted by the **Bidder** may be replaced during the term of the **Concession**, as long as the provisions of the **Agreement** are fulfilled.
- 9.30. In hypothesis of the Item 9.22.2, the **Bidder** shall prove that the company holding the certificate does not incur in any of the **Bidding** participation restrictions, as shown in the Item 5.2 of this **Invitation to Bid**.
- 9.31. In the case of amendments to the articles of incorporation and consolidations, mergers, or company splits, the certificates shall only be considered if accompanied by documentary and unequivocal proof of the definitive transfer of technical assets.

9.32. No certificate shall be deemed valid other than those resulting from the aforementioned corporate events.

9.33. The veracity of the information contained in the certificates may be verified through due diligence. In case the veracity of the information on the technical capacity of the technicians in charge cannot be verified, the **Bidder** shall be disqualified and subjected to the penalties provided in this **Invitation to Bid**.

E. Statements

9.34. The documents listed below shall be submitted by the **Bidder** using their own letterhead and undersigned by the relevant legal representative, together with the **Proof of Claim**:

- i. Statement affirming that the **Bidder** is committed to complying with the provisions of Art. 7, Item XXXIII of the Federal Constitution, as per the template provided in **Appendix 11 - ART. 7, ITEM 33 OF THE FEDERAL CONSTITUTION COMPLIANCE STATEMENT LETTER TEMPLATE** to the **Invitation to Bid**;
- ii. Statement affirming that the **Bidder** is not undergoing a process of (i) bankruptcy, (ii) voluntary bankruptcy, (iii) judicial or extrajudicial liquidation, (iv) insolvency, (v) special provisional administration, (vi) intervention, (vii) judicial reorganization, and (viii) extrajudicial reorganization, unless it is proven that the judicial reorganization plan has been accepted or the extrajudicial reorganization plan has been ratified, as per the template provided in **Appendix 12 - NONEXISTENCE OF A BANKRUPTCY PROCESS, CHAPTER 11 BANKRUPTCY, JUDICIAL OR EXTRAJUDICIAL REORGANIZATION, OR INSOLVENCY REGIME STATEMENT LETTER TEMPLATE** to the **Invitation to Bid**.
- iii. Statement regarding the nonexistence of any fact that precludes them from participating in the **Competition**, as per the template provided in **Appendix 13 - ABSENCE OF IMPEDIMENTS FOR PARTICIPATING IN THE COMPETITION STATEMENT LETTER TEMPLATE** to the **Invitation to Bid**.
- iv. Financial capacity statement, as per **Appendix 14 – FINANCIAL CAPACITY STATEMENT LETTER TEMPLATE** to the **Invitation to Bid**. The Bidder shall

declare that they are in possession or are capable of obtaining sufficient financial resources to fulfill the obligations that entail contributing with their own resources and obtaining third-party resources that are necessary in order to execute the subject matter of the **Agreement**.

- v. Statement affirming that no temporary suspension penalties have been applied regarding the participation in calls for bids and prohibition to contract, as well as a statement of suitability to offer bids and to contract with any entity of the Federal, State, District, and Municipal Administration, the effects of which are still currently valid, as per **Appendix 18 – NON-EXISTENCE OF PENALTY STATEMENT TEMPLATE** to this Invitation to Bid.

9.35. In the case of a foreign **Bidder**, aside from the documents mentioned in Item 9.34 above, the foreign **Bidder** shall submit a statement of subjection to the legislation of the Federative Republic of Brazil and waiver of any claims via diplomatic channels, as per the template provided in **Appendix 15 – DECLARATION OF SUBJECTION TO THE BRAZILIAN LEGISLATION AND WAIVER OF CLAIMS VIA DIPLOMATIC CHANNELS TEMPLATE**.

10. Financial Bid

10. 1. The **Financial Bid** volume shall contain the following documents:

10.1.1. **Financial Bid** Presentation Letter, duly signed, as per the template provided in **Appendix 1 – FINANCIAL BID PRESENTATION LETTER TEMPLATE** to this **Invitation to Bid**;

10.1.2. Statement regarding the independent formulation of the **Financial Bid**, as per the template provided in **Appendix 3 – INDEPENDENT FORMULATION OF THE FINANCIAL BID STATEMENT TEMPLATE** to this **Invitation to Bid**, duly signed by the **Accredited Representative**..

10. 2. The **Financial Bid** shall consider the following premises:

10.2.1. That the **Financial Bid** is binding, irrevocable, irreversible, and unconditional;

- 10.2.2. That the **Financial Bid** may not contain any amendments, erasures, conditions, annotations, remarks, or footnotes;
- 10.2.3. That the **Financial Bid** shall cover the entirety of the subject matter of the **Concession**;
- 10.2.4. That the **Pre-Authorized Investments** shall not be considered for the purpose of pricing the **Financial Bid**;
- 10.2.5. All investments, taxes, costs, and expenses that are necessary to operate the **Concession**, as provided in this **Invitation to Bid** and the **Appendices** hereto, as well as in the **Draft of the Agreement** and the **Appendices** to the **Draft of the Agreement**;
- 10.2.6. The risks to be assumed by the **Concessionaire** in association with the **Concession**, as described in this **Invitation to Bid** and the **Appendices** hereto, in the **Draft of the Agreement** and the **Appendices** to the **Draft of the Agreement**, and in the applicable legislation and regulation;
- 10.2.7. The revenue resulting from the collection of the **Toll Fee**;
- 10.2.8. The **Concession Term**, which shall last 30 years;
- 10.2.9. That all estimated investments are fully depreciated and amortized during the **Concession Term**;
- 10.2.10. The **Bidder** has considered their own calculations and studies in order to draw up the **Financial Bid**;
- 10.2.11. The payment commitments that condition the signing of the Agreement, especially the amounts payable to **B3** and **BNDES**;

- 10.2.12. They may consider, at their own expense and risk, the levy of any tax benefits already instituted upon submission of the bids, such as the Special Incentive Regime for Development of Infrastructure (REIDI, for its acronym in Portuguese), governed by Law No. 11488 of June 15, 2007, in which case the bid shall expressly include a consideration of the REIDI, and failure to obtain the benefit shall not result in the economic/financial re-balancing of the **Agreement**;
- 10.2.13. The estimated amount of the Technical, Financial/Economic, and Environmental Feasibility Study (TFEEFS) as part of the amount referred to in Clause 18.6.1 of the **Draft of the Agreement**.
- 10.3. In their **Financial Bid**, the **Bidder** shall propose the **Toll Fee Amount** and the **Granting Amount**, pursuant to this **Invitation to Bid**.
- 10.4. The **Financial Bid** shall be valid for 180 (one hundred and eighty) days from the **Public Session**, and all conditions shall be met during that time frame.
- 10.5. The **Bid Bond** shall have its term postponed for an equal period at least 15 (fifteen) days before its expiry, in case it expires before the **Agreement** signature date, under penalty of disqualification from this **Competition**, if so required by the **Special Bidding Commission** and if the **Bidder** expresses their interest in continuing to take part in the bidding process.

11. Special Bidding Commission

- 11.1. The **Competition** shall be judged by the **Special Bidding Commission**, which shall also be in charge of the work that is necessary in order to execute the **Competition**.
- 11.1.1. The **Special Bidding Commission** may request the assistance of **B3**, as well as of other members of the **Government**, in order to carry out the necessary activities.
- 11.2. Aside from the prerogatives that result implicitly from its legal function, the **Special Bidding Commission** may, at its own discretion:
- 11.2.1. Request **Bidders**, at any time, to provide clarifications regarding the submitted

documents;

11.2.2 Implement formal troubleshooting measures and complement any insufficiency throughout the **Competition**;

11.2.3. Carry out the due diligence to clarify or complement the production of the **Competition**, with the prohibition of adding any documents or information that should have been originally included in the documents submitted by the **Bidder**;

11.2.4. Postpone the deadlines set forth in the **Invitation to Bid**, in case of public interest and occurrences such as fortuitous case or force majeure; and

11.2.5. In case the **Invitation to Bid** and the **Appendices** hereto are altered in such a way that unequivocally affects the formulation of the **Financial Bid**, change (i) the estimated submission date of the **Bid Bond**, **Financial Bid**, and **Proof of Claim**, as well as (ii) the expected date for opening the envelopes and judging the bids, postponing or renewing the initially established deadline.

11.3. Any changes to the **Invitation to Bid** shall be communicated through the **Official Gazette of the State of Minas Gerais** and the other means available to publish the documentation.

11.4. An unjustified refusal to provide clarifications and documents and meet the conditions required by the **Special Bidding Commission**, within the established deadlines and under the terms of this **Invitation to Bid**, may result in disqualification or ineligibility of the **Bidder**.

12. Envelope Receipt and Public Session for the Competition

12.1. Receipt of the envelopes and the **Public Session** for the **Competition** shall follow the order of events and schedule presented below:

Event	Event Description	Dates
1	Publication of the Portuguese version of the Invitation to Bid .	11/17/2022



2	Publication of the English version of the Invitation to Bid .	11/22/2022
3	Deadline for submitting clarification requests regarding the Invitation to Bid .	From 8:00AM on 11/18/2022 until 6:00PM on 02/17/2023
4	Deadline for the Special Bidding Commission to answer the clarification requests.	03/10/2023
5	Final deadline for expressing interest in a Technical Visit.	03/17/2023
6	Final deadline for any objections to the Invitation to Bid .	03/24/2023
7	Decision by the Special Bidding Commission regarding any objections to the Invitation to Bid .	04/05/2023
8	Final deadline for holding any Technical Visit.	04/03/2023
9	Receipt, by B3 , of all copies of the following volumes: (i) Bid Bond ; (ii) Financial Bid ; and (iii) Proof of Claim .	Envelope Submission Date 04/10/2023, from 9:00AM to noon
10	Publication in the Official Gazette of the State of Minas Gerais and on http://www.infraestrutura.mg.gov.br/ of the decision by the Special Bidding Commission regarding the acceptance of Bid Bonds .	Until 04/12/2023
11	Public Session for the Competition , to take place at B3 , in order to open the Financial Bids submitted by Bidders whose Bid Bonds have been accepted.	Public Session 04/12/2023 at 2:00PM
12	Opening of the Proof of Claim submitted by the Bidder whose Financial Bid ranks first.	04/12/2023 At the end of Public

		Session for the Competition
13	Publication in the Official Gazette of the State of Minas Gerais and on http://www.infraestrutura.mg.gov.br/ of the ranking of Financial Bids .	04/15/2023
14	Publication of the Judgment Minute for the Competition , from which date the deadline for visits and submission of any appeals regarding the decision by the Special Bidding Commission starts to count.	Until 04/26/2023
15	Final deadline for visits and submission of appeals regarding the Judgment Minute for the Competition .	05/03/2023
16	In case any administrative appeals are filed, a deadline of 5 (five) business days shall be granted to Bidders , so they may object to the filed appeal(s).	05/10/2023
17	Publication in the Official Gazette of the State of Minas Gerais and on http://www.infraestrutura.mg.gov.br/ of the decision by the Special Bidding Commission regarding any administrative appeal(s) that may have been filed.	05/17/2023
18	Ratification of the outcome of the Competition and award of the contract to the winning Bidder .	Government's discretion
19	Proof that the Winning Bidder meets all conditions prior to signing the Agreement .	Within 60 (sixty) days from the date of ratification

20	Notice to sign the Agreement .	Government's discretion
21	Signing of the Agreement .	Up to 15 (fifteen) days after proof, by the Winning Bidder , of the conditions for signing the Agreement, extendable for an equal period.

12.2. The envelopes mentioned in Item 6 of this **Invitation to Bid** shall be handed in person on the **Envelope Submission Date**, from 9AM to Noon, at the headquarters of **B3**, through representatives of the **Accredited Participants**, bearing the documents that prove their representation powers, meeting the requirements provided in this **Invitation to Bid** and in **Appendix 21 – B3 Procedure Manual**.

12.3. After the **Envelope Submission Date**, the **Special Bidding Commission**, assisted by **B3**, shall open and analyze the envelopes containing the **Bid Bonds** of all **Bidders** and publish the outcome of the analysis on 03/07/2023, by means of a publication on <http://www.infraestrutura.mg.gov.br/> and <http://www.parcerias.mg.gov.br/>, as set forth in Event 9 of the table above.

12.4. The **Public Session** shall take place on 03/08/2023, at 02:00PM, at the headquarters of **B3**, occasion on which the envelopes containing the **Financial Bid** of all **Bidders** that meet the **Bid Bond** requirements provided in this **Invitation to Bid** shall be opened and analyzed, as set forth in Event 12 of the table above.

12.5. **Bidders** shall be deemed qualified if their **Financial Bids** meet all the requirements set forth in the applicable legislation and in the **Invitation to Bid**.

12.5.1. If, prior to opening the envelopes containing the **Financial Bid**, the **Bid Bond** is found not to meet the minimum amounts required in the **Invitation to Bid**, the

Bidder shall be disqualified and their **Financial Bid** shall be discarded by the **Special Bidding Commission**.

12.5.2. In the occurrence of Item 12.5.1 hypothesis, the discarded **Proof of Claim** proposals divulgation will happen in the same way and with the same deadline for the **Bid Bond** which were not accepted, without prejudice to the penalties described on the **Invitation to Bid**.

12.5.3. The **Special Bidding Commission** shall disqualify a **Bidder** whose **Financial Bid** fails to meet all of the requirements set forth in the applicable legislation and the **Invitation to Bid**, as well as those whose bids are subject to a condition or term not provided in this **Invitation to Bid**.

12.6. The **Financial Bids** shall contain the **Toll Fee Amount** and the **Granting Amount**, the minimum amount of which is BRL 0.00.

12.6.1. If the **Bidder** fails to include the **Toll Fee Amount** in their written **Financial Bid** with the maximum discount provided in Item 12.7, a **Granting Amount** equal to BRL 0.00 (zero Brazilian reais) shall be indicated, disregarding any other amounts.

12.6.2. If the **Bidder** fails to include the **Toll Fee Amount** in their written **Financial Bid** with the maximum discount provided in Item 12.7, a **Granting Amount** equal to BRL 0.00 (zero Brazilian reais) shall be indicated, disregarding any other amounts.

12.7. Either way, including during the Bidding Stage, the **Toll Fee Amount** shall respect the minimum amount of BRL 10,22133 (ten Brazilian reais and twenty two cents), corresponding to the maximum discount of 20% (twenty percent) off the maximum amount accepted for the **Basic Toll Fee**, equivalent to BRL 12,77666, using the month of April 2022 as reference.

12.8. When the **Public Session** starts, the **Financial Bid** shall be opened, respecting, above all, the **Toll Fee Amount** offered, considering the maximum discount to which Item 12.7 refers.

12.8.1. Following that, Bidders shall be preliminarily ranked based on their corresponding Toll Fee Amount offers, in ascending order.

12.8.2. If no Bidder presents a Toll Fee Amount with the maximum discount, the difference between the percentages of the discounts offered shall be assessed, and the Bidder that preliminarily ranks first and Bidders that have offered a Toll Fee Amount up to 20% (twenty percent) lower than the highest discount presented shall qualify for the Bidding Stage

12.8.3. In case no Bidder meets the criterion to qualify for the Bidding Stage, the Competition shall end, and the Bidder that offers the lowest Toll Fee Amount shall be declared the winner.

(i) Should more than one **Bidder** qualify for the Bidding Stage, the **Competition** shall continue as per Item 12.10.

12.8.4. If only one **Bidder** presents a **Toll Fee Amount** with the maximum discount, they shall be declared the winner, considering also the corresponding **Granting Amount** included in the **Financial Bid**.

12.9. In case more than one **Bidder** offers the **Toll Fee Amount** with the maximum discount, the **Special Bidding Commission** shall consider them as qualified for the stage at which their corresponding **Granting Amount** offers shall be assessed, as per Item 0.

12.9.1. In case Item 12.9 materializes, **Bidders** shall be preliminarily ranked based on their corresponding **Granting Amount** offers, in descending order.

12.9.2. The **Bidder** that preliminarily ranks first shall qualify for the Bidding Stage, following the procedure provided in Item 0, as well as any **Bidders** that indicate a **Granting Amount** up to 20% (twenty percent) lower than the highest amount offered.

12.9.3. Should no other **Bidders** qualify for the Bidding Stage, as provided in Item 0, the **Bidder** that preliminarily ranks first shall be declared the winner.

12.10. In case Items 0 and 0 materialize, the Bidding Stage shall commence under the following rules:

12.10.1. The **Session Director** may establish a maximum period of time between Bids;

- 12.10.2. Each Bid offered shall surpass a) the Bid that was initially offered by the same **Bidder** and b) the Bids offered by other qualified **Bidders**, while respecting the minimum period of time determined by the **Session Director**;
- 12.10.3. If the maximum discount off the **Toll Fee Amount** is reached in the written **Financial Bid** or at the Bidding Stage, **Bidders** shall only offer Bids related to the **Granting Amount**, as per the provisions of Sub-item 0.
- 12.10.4. The **Session Director** shall declare the termination of the Bidding Stage when, after the deadline for offering new Bids has transpired, no **Bidder** presents a new Bid, subsequently declaring the final outcome of the Bidding Stage, in descending order, as well as the winning **Bidder**; and
- 12.10.5. Immediately after the Bidding Stage ends, **Bidders** that offer bids for the competition at hand shall ratify their final bids by signing a ratification document issued by the **Special Bidding Commission**, as per the template provided in **Appendix 19 – FINAL FINANCIAL BID RATIFICATION TEMPLATE**, which shall be signed by the corresponding accredited representatives.
- 12.11. In the case of a tie regarding the offered Bid, the following tie-break criteria shall apply:
- 12.11.1. If the tie occurs between Brazilian and foreign **Bidders**, those from Brazil shall be prioritized.
- 12.11.2. In case the tie occurs between Brazilian **Bidders** or between foreign **Bidders**, they shall be ranked by drawing lots, and the first **Bidder** to be drawn shall be the best ranked.
- 12.12. The ranking of **Financial Bids** shall be published on <http://www.infraestrutura.mg.gov.br/> and <http://www.parcerias.mg.gov.br/>, as per the schedule provided in Item 12.1 of this **Invitation to Bid**.
- 12.13. All documents resulting from the **Public Session** for the **Competition** shall be registered in a minute signed by the **Special Bidding Commission**.

- 12.14. The other **Bidders** shall have the right to digitally view the documentation enclosed in all the winning Bidder's envelopes.
- 12.15. The practice of acts by **Bidders** at each stage of the **Competition** are subject to preclusion, being prohibited the exercises of faculties of the **Competition** which have already completed, except in the allowed cases in the **Invitation to Bid**.

13. Proof of Claim Analysis

- 13.1. The **Special Bidding Commission**, assisted by **B3**, shall only open the **Proof of Claim** volume submitted by the **Bidder** that ranks first in the **Public Session** for the **Competition**.
- 13.2. In case the **Bidder** that is declared the winner is found to be ineligible, without prejudice to adversary proceedings and opportunity to be heard, the second-ranking **Bidder** shall be declared the winner of the **Competition**.
- 13.3. The ineligibility of a **Bidder** that has been declared the winner shall imply:
- 13.3.1. Opening of the **Proof of Claim** submitted by the second-ranking **Bidder**, as per Item 13.2, and so forth, until a **Bidder** meets the qualification requirements, in which case said Bidder shall be considered the winner; and
- 13.3.2. If fraud is detected, a fine in the amount of the **Bid Bond** shall apply, as well as the full execution of their **Bid Bond**.
- 13.4. In case all **Bidders** are deemed ineligible, the **Competition** shall be rendered ineffective.
- 13.5. Once the analysis of the **Proof of Claim** submitted by the top-ranking **Bidder** is completed, provided that all qualification requirements set forth in this **Invitation to Bid** and the currently effective legislation are met, the **Bidder** shall be declared the winner by the **Special Bidding Commission** through the publication of the judgment minute in the **Official Gazette of the State of Minas Gerais** and on <http://www.infraestrutura.mg.gov.br/> and <http://www.parcerias.mg.gov.br/>.

14. Administrative Appeals

14.1. **Bidders** that take part in the **Competition** may appeal the following decisions:

- (i) **Bid Bond** Analysis
- (ii) **Financial Bid** Qualifying and Analysis
- (iii) Qualification or disqualification of the **Bidder**;
- (iv) Application of the sanctions and penalties provided in the **Invitation to Bid**; and
- (v) Annulment or revocation of the **Competition**.

14.2. The appeal shall be filed within 5 (five) days of the date of the publication

14.3. The respective decision, observing the rite and the other provisions established in the Federal Law nº 8.666/1993 and the rules of this **Invitation to Bid**.

14.4. The filed appeal shall be communicated to the other Bidders, so they may object to it within 5 (five) business days.

14.5. Appeals and objections to appeals shall be sent to the Secretary of State of Infrastructure and Mobility, mediated by the **Special Bidding Commission**, whose decision may be reconsidered within 5 (five) business days or escalated to the competent jurisdiction.

14.6. Appeals shall only be accepted when undersigned by legal representatives, **Accredited Representatives**, an attorney with specific powers or an appointed sub-agent holding said specific powers, provided they are in possession of a document proving their powers, and they shall be sent to lotesrodovarios@infraestrutura.mg.gov.br , with the following identification:

"RECURSO ADMINISTRATIVO" (ADMINISTRATIVE APPEAL)

"RELATIVO AO EDITAL DA CONCORRÊNCIA Nº 03/2022 (Lote Varginha-Furnas)"
(REGARDING THE INVITATION TO BID FOR COMPETITION NO. 03/2022 – Varginha-Furnas Lot)

"At." (To) "Sr. Hélio Guerra Borchardt Presidente da **Comissão Especial de Licitação**"
(The President of the Special Bidding Commission)

14.7. Appeals shall be considered as having been filed on their receipt date, except when

the filing occurs after 5:30 PM (five thirty in the afternoon, Brasília time).

14.8. Appeals filed after 5:30 PM (five thirty in the afternoon, Brasília time) shall be considered as having been filed on the following business day, for all intents and purposes, including in order to check the timeliness.

14.9. Once appeals have been judged, the outcome shall be published on the **Government's** website and in the **Official Gazette of the State of Minas Gerais**.

15. Ratification, Award and Signing of the Agreement

15.1. The outcome of the **Competition** shall be forwarded to the Secretary of State of Infrastructure and Mobility by the **Special Bidding Commission** for ratification and later award of the contract.

15.2. The **Winning Bidder** and the award of the subject matter of the **Competition** shall be communicated by means of a notice published in the **Official Gazette of the State of Minas Gerais** and on the **Government's** website.

15.3. Within up to 60 (sixty) days after the ratification document is published, as a condition for signing the **Agreement**, the **Winning Bidder** shall present to the **Government**:

- I. **Performance Bond**, under the terms of the **Draft of the Agreement**;
- II. Proof of incorporation of the **SPE**, with the corresponding business registration certificate, as well as the relevant proof of registration in the National Registry of Legal Entities, or, in the case of an individual **Bidder**, proof of incorporation of a wholly-owned subsidiary or holding corporation;
- III. Draft of the **SPE's** articles of incorporation, which may not include any provisions that are contrary to this **Invitation to Bid** and to the **Draft of the Agreement** and the **Appendices** thereto;
- IV. Proof of subscription and full payment of the SPE's capital stock, in the minimum amount of BRL 54,923,804.88 (fifty-four million, nine hundred and twenty-three thousand, eight hundred and four reais and eighty-eight cents), adjusted by the variation of the IPCA calculated between April 2022 and two months before the month of the effective contribution;

- V. Presentation of an **Insurance Plan** comprising all the insurance provided for in the **Agreement** and Appendices, with a description of the coverage and respective insured amounts to be contracted, being a condition to the effectiveness of the Agreement the presentation of the corresponding policies, under the terms of clause 7.1.1;
- VI. Proof of payment of the amount equivalent to the cost of carrying out the auction on **B3**, in the amount of BRL 609,488.63 (six hundred and nine thousand, four hundred and eighty-eight reais and sixty-three cents) by the Winning **Bidder**, to be adjusted to the National Broad Consumer Price Index published by IBGE after a period of 1 (one) year from the base month of April/2022, under the terms of **Appendix 21 - B3 Procedure Manual**;
- a. This amount may be paid directly to **B3** and/or to the Government of the State of Minas Gerais, in the event that the latter has advanced part of the costs to **B3**, pursuant to the agreement signed between the Government of the State of Minas Gerais and B3.
- VII. Proof of payment by the **Winning Bidder** through the payment of bills issued by **BNDES** in the amount due to **BNDES**, pursuant to article 21 of nº 8.987/95 Law and to the Projects Structuring Contract nº 002/2020 (SEINFRA) and nº 19.2.0808.1 (BNDES), dated from 04/22/2021, signed By BNDES and Minas Gerais State, by way of:
- (i) BNDES variable remuneration, corresponding to an amount based on the application of a progressive rate on the highest amount between BRL 826,051,640.81 (eight hundred and twenty-six million, fifty-one thousand, six hundred and forty reais and eighty-one cents), equivalent to the simple sum of the investments projected for the first 5 (five) years of **Concession**, as indicated as conclusion of the studies, and the **Grant Amount**:
- a. The progressive rate to be applied on the value informed on (i) item will follow the terms below:
- i. Portion less than or equal to BRL 3,266,595,550.63 (three billion, two hundred and sixty-six million, five hundred and

ninety-five thousand, five hundred and fifty reais and sixty-three cents), rate of up to 0.2%;

ii. Portion greater than BRL 3,266,595,550.63 (three billion, two hundred and sixty-six million, five hundred and ninety-five thousand, five hundred and fifty reais and sixty-three cents) and less than or equal to BRL 18,266,595,550.63 (eighteen billion, two hundred and sixty-six million, five hundred and ninety-five thousand, five hundred and fifty reais and sixty-three cents), rate of up to 0.10%;

iii. Portion greater than BRL 18,266,595,550.63 (eighteen billion, two hundred and sixty-six million, five hundred and ninety-five thousand, five hundred and fifty reais and sixty-three cents),, rate of 0.05%.

(ii) reimbursement of expenses with third parties, relating to the payment of the whole expenses disbursed by BNDES up to the issue date of the bill referent to this charge, corrected, *pro rata die*, from each BNDES disbursement date, through Índice Nacional de Preços ao Consumidor Amplo – IPCA, until the date of the last available IPCA at the time of the charge emission.

a) For the purpose of estimating the total amount to be paid as reimbursement of expenses with third parties, it is indicated the estimate amount of up to BRL 657,931.82 (six hundred and fifty-seven thousand, nine hundred and thirty-one reais and eighty-two cents), updated up to 02/12/2022

(iii) If the amounts charged by BNDES to the **Winning Bidder** were than those expected in items (i) and (ii), the difference between the foreseen amounts and the actually paid amounts must be paid to the **Government**.

VIII. Description of the shareholder and management structure considered for the **SPE**, containing:

- a) Description of share types;
 - b) Identification of shareholders and their corresponding shares by share type;
 - c) Indication of the **Concessionaire's** shareholding structure, as applicable, and that of the **Controlling Companies**, as set forth in the **Draft of the Agreement**, down to the natural persons level. In case the **SPE's Controlling Company** is an investment holding fund, in order to meet this item, the existence of majority shareholders shall be considered, or of an entity and its members, with power to influence and change the fund's bylaws, holding powers that are analogous to those set forth in Federal Law No. 6404/1976, for the purposes of identifying the controlling shareholder;
 - d) Copy of the **SPE's** shareholders' agreement, if applicable;
 - e) Identification of the main shareholders, including their CVs;
 - f) Commitment to fulfill the principles of corporate governance in the management of the **SPE** and adoption of standard accounting and financial statements, pursuant to the accounting norms practiced in Brazil, based on Federal Law No. 6404/1976, on the standards issued by the Federal Accounting Council (CFC, for its acronym in Portuguese) and interpretations thereof, Guidelines and Pronouncements of the Accounting Pronouncements Committee (CPC), according to the specific regulation;
 - g) Identification of **Related Parties**, as defined in the **Draft of the Agreement**, except in the case of investment funds.
- IX. Proof of effective ties between the **Qualified Professionals** and the **Winning Bidder**, under the terms of Item 9.25 of the **Invitation to Bid**;
- X. Duly signed declaration of integrity, under the terms of **Appendix 16 – DECLARATION OF INTEGRITY**;
- XI. The **Original Investment Schedule**, with a physical/executive schedule

including all of the works and investments defined in the **ROP**, as per the guidelines set forth in the **Agreement**.

15.3.1. If the **Winning Bidder** is an individual bidder, before the contract signature, in accordance with Item 15.3, it shall update its statute or social contract or create an integral subsidiary to present itself as a contractor, keeping the same shareholding control as before the company constitution.

15.3.1.1. The **Winning Bidder** may also constitute Special-Purpose Entity, that will be its subsidiary, with the goal of being the unique controller of the SPE to be contracted.

15.4. If the conditions set forth in Item 15.3 are met, the **SPE** shall be invited by the **Government** to sign the **Agreement**.

15.4.1 After signing the **Agreement**, the **SPE** may intervene as needed in order to meet the **Performance Parameters** provided in the **ROP**, as well as the obligation to start charging the toll fee and other operation-related obligations.

15.5. The **Winning Bidder** may constitute a company with an intermediate holding nature, that has the status of the only **SPE** that will act as **Concessionaire**. For this situation, the control relation between this company and the Winning Bidder, must be preserved, however. Therefore, changes in control are subjects to the **Government's** consent, under the terms of the **Contract**.

15.6. The deadline provided in Item 15.3 and the deadline for signing the **Agreement** may be postponed for an equal period, if so requested during its processing by the **Winning Bidder** and provided that it stems from a justified reason accepted by the **Government**.

15.6.1 If the **SPE** or any of its shareholders, after being properly invited to sign the **Agreement**, within the validity term of their **Financial Bid**, refuse to do so, the **Government**, without prejudice to adversary proceedings and opportunity to be heard, shall apply a fine equivalent to the full amount of the **Bid Bond** and immediately execute the total amount of the **Bid Bond** submitted by the winning **Bidder**, but the **SPE** and its shareholders shall not be exempt from the obligation to pay (i) other fines and (ii) indemnification for any losses and damages to the Public Administration, in case the

amount of the **Bid Bond** is not sufficient to cover said payments. The same fine shall apply if the requirements prior to signing the **Agreement** are not met.

15.6.2 Aside from the provisions of the sub-item above, refusal to sign the **Agreement** without a justification accepted by the **Government** within the stipulated deadline shall result, for the individual **Winning Bidder**, or, in the case of a **Consortium**, for all consortium members, in the temporary suspension from participating in any bidding processes, in an impediment to contract with the Administration for a period of 24 (twenty-four) months, and in a declaration of unsuitability to offer bids or contract with the Administration, as required by law.

15.7. In case of refusal to sign the **Agreement** within the deadline and under the conditions set forth, refusal to provide a **Performance Bond**, or in case of noncompliance with any of the requirements prior to signing, the **Government** may invite the remaining **Bidders**, following their ranking, in order to do so under the same conditions offered to the winning **Bidder**, as per Items 13.2 and 13.3, or fully or partially revoke the **Competition**, without prejudice to the applicable administrative and civil sanctions.

15.8. Without prejudice to the provisions of the sub-item above, the Competition may only be revoked by the Secretary of State of Infrastructure and Mobility, by means of a proposal by the **Special Bidding Commission**, for reasons of public interest resulting from a duly proven supervening fact, if it is pertinent and sufficient to justify said revocation.

15.9. **The Government**, on its own initiative or upon provocation by a third party, shall annul the **Competition** if any violations are found that cannot be solved.

15.12.1. If the situation above is configured, all deposits made by the **Winning Bidder** Contractor will be returned.

15.10. Annulment of the **Competition** implies that the **Agreement** shall also be annulled, giving rise to no obligations on the part of the **Government**, in case it occurs prior to the **Effective Date**.

15.11. The **Bidder** who has committed illicit acts to frustrate the Competition scope or who are unsuitable to be partner of the Public Administration due to previous illicit acts,

will be subject to the penalties described in the article 87, III and IV, of nº 8.666/93 Law, observing the content of article 88 of the same law and ensured the right of appeal and full defense.

15.11.1. If the practice of an illicit act by the **Bidder** results in the cancellation of the **Bid**, the **Granting Authority** will be exempt from the obligation to compensate, even if nullity is declared after the **Effective Date** of the **Agreement**.

15.12. **The Government** may, at any time, postpone the **Competition** stages, under the terms of the applicable legislation, and **Bidders** shall not be entitled to indemnifications or reimbursements of any costs or expenses of any nature.

15.13. In case the **Government** becomes aware, after the **Qualification** stage, that any portion of the **Proof of Claim** presented by a **Bidder** was false or invalid when the **Proof of Claim** was submitted, the **Bidder** may be disqualified, not being entitled to indemnifications or reimbursements of any expenses of any nature, without prejudice to the indemnification payable to the **Government** and application of the corresponding penalties.

15.14. The **Bidder** shall mandatorily communicate to the **Government**, at any given time, any facts or circumstances that could defeat the qualification conditions immediately after their occurrence.

15.15. In case there is no additional communication, all volumes containing **Bid Bonds** and **Proof of Claim** that are not taken back by non-winning **Bidders** within 30 (thirty) days after the **Agreement** is signed shall be discarded.

15.16. The **Concessionaire** shall always be bound by the provisions of the **Agreement, Invitation to Bid**, the documentation provided and the corresponding contractual documents, as well as by the Brazilian legislation and regulations, for all matters related to the **Concession**.

16. Venue

16.1. The courts of the city of Belo Horizonte are chosen to settle any controversy arising out of this **Invitation to Bid**.

PART 6 – APPENDICES

The following **Appendices** are an integral part of the **Invitation to Bid**:

Appendix 1	Financial Bid Presentation Letter Template
Appendix 2	Clarification Request Template
Appendix 3	Independent Formulation of the Financial Bid Statement Template
Appendix 4	Technical Visit Request Template
Appendix 5	Technical Visit Waiver Declaration Letter Template
Appendix 6	General Documentation Submission Letter Template
Appendix 7	Minimum Terms and Conditions for the Completion Bond
Appendix 8	Bank-Issued Guarantee Template
Appendix 9	Power of Attorney Template
Appendix 10	Power of Attorney for Foreign Bidders Template
Appendix 11	Art. 7, Item 33 of the Federal Constitution Compliance Statement Letter Template
Appendix 12	Nonexistence of a Bankruptcy Process, Chapter 11 Bankruptcy, Judicial or Extrajudicial Reorganization, or Insolvency Regime Statement Letter Template
Appendix 13	Absence of Impediments for Participating in the Competition Statement Letter Template
Appendix 14	Financial Capacity Statement Letter Template
Appendix 15	Formal Declaration of Subjection to the Brazilian Legislation and Waiver of Claims via Diplomatic Channels Template
Appendix 16	Equivalence Statement Template
Appendix 17	Declaration of Integrity
Appendix 18	Non-Existence of Penalty Statement Template



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Appendix 19	Draft of the Agreement and corresponding Appendices
Appendix 20	Final Financial Bid Ratification Template
Appendix 21	B3 Procedure Manual.