

PUBLIC AUCTION NOTICE No. [●]/[●] – PPI/PND

**ATTACHMENT 1
PURCHASE AND SALE AGREEMENT FOR SHARES OF SPA**

between

FEDERAL GOVERNMENT
as Seller,

[AUCTION WINNER]
as Buyer, and

AUTORIDADE PORTUÁRIA DE SANTOS – SPA
as Intervening Consenting Party

[city], [--] [--], 2022

PURCHASE AND SALE AGREEMENT FOR SHARES AND OTHER COVENANTS

This Purchase and Sale Agreement for Shares and Other Covenants is entered into by and between:

On the one hand, as **Seller**:

FEDERAL GOVERNMENT, a legal entity governed by internal public law, headquartered in Brasilia, Federal District, represented herein by its undersigned legal representatives ("**Seller** or **Federal Government**");

And, on the other hand, as **Buyer**:

[AUCTION WINNER], represented herein in the form of its Bylaws, by its undersigned legal representatives ("**Buyer**");

Seller and **Buyer** will hereinafter be referred to individually as a Party and jointly as Parties;

And, also, in the capacity of Intervening **Consenting Party**:

AUTORIDADE PORTUÁRIA DE SANTOS S/A - SPA, a public company in the form of a private limited company, linked to the Ministry of Infrastructure, with offices in the City of São Paulo, State of São Paulo, at Avenida Cons. Rodrigues Alves, S/N, registered under the Corporate Taxpayer Registry (CNPJ/ME) under No. 44.837.524/0001-07, represented herein in the form of its Bylaws, by its undersigned legal representatives [•] ("**SPA**"); and

WHEREAS SPA is a private limited company whose main activity is exercising the duties of Port Authority within the scope of the **Organized Ports** of Santos under its administration and responsibility, in accordance with the sectorial public policies formulated by the **Ministry of Infrastructure**, and the Federal Government, as the majority shareholder, holds [o] ([o]) shares, representing [o]% of the capital stock of **SPA**, including [o] ([o]) ordinary shares with no par value and of a single class, and [o] ([o]) preferred shares, with no par value and of a single class.;

WHEREAS SPA included in the National Privatization Program (**PND**) and qualified in the Investment Partnership Program (**PPI**), pursuant to Law No. 13.334, dated 09/13/2016, Law No. 9.491, dated 09/09/1997, Federal Decree No. 2.594, dated 05/15/1998 (and subsequent amendments), and Federal Decree No. 10.138, dated 11/28/2019, and Federal Decree No. [...], [...];

WHEREAS, as a result of the privatization process, [o] ([o]) ordinary shares and [o] ([o]) preferred shares of **SPA** held by the Federal Government, all registered, with no par value and of a single class, were offered for sale in a public auction session on [•], at **B3 SA – BRASIL, BOLSA, BALCÃO ("B3") ("Auction")**, pursuant to **Public Auction Notice** No. [•]/[•] – **PPI/PND ("Public Notice")**, pursuant to article 4, item I, of Law No. 9.491, dated 09/09/1997;

WHEREAS the **Auction** was held on [•], at **B3**, and the **Buyer** was successful in the **Auction**, with the obligation to, under the terms of the **Public Notice**, enter into and observe the terms and conditions set forth herein in order to become the parent company of **SPA**;

WHEREAS, pursuant to Resolution No. [•], dated [•]/[•]/[•], of the Investment Partnership Program Board ("**CPPI Resolution**"), [•];

WHEREAS all documents and information relating to the sale of the aforementioned shares by the Federal Government, through the Auction, have already been submitted and authorized by the Administrative Council for Economic Defense ("**CADE**"), pursuant to Law No. 12.529, dated 11/30/2011 and **CADE's** Internal Regulation (Approved by Resolution No. 22, dated 06/19/2019, and updated by Regimental Amendment No. 01, dated 04/02/2020);

WHEREAS, pursuant to the provisions of article 28 of Law No. 9.491, dated 09/09/1997, [o] ([o]) ordinary shares and [o] ([o]) preferred shares of **SPA** held by the Federal Government, all registered and with no par value, corresponding to approximately 10% (ten percent) of the stake held by the **Federal Government** in **SPA**, will be offered to **SPA** employees and retirees, under the terms of the Offer to **SPA Employees and Retirees** ("**Offer to Employees and Retirees**"), whose manual is found in **Attachment 8** of the **Public Notice – Offer to Employees and Retirees Manual**.

WHEREAS, any remaining shares of these [o] ([o]) ordinary and [o] ([o]) preferred **SPA** shares owned by the Federal Government, all registered and with no par value, which will be offered to **SPA** employees and retirees, under the terms of the **Offer to Employees and Retirees**, must be purchased by the **Buyer**, pursuant to **Attachment 8** of the **Public Notice – Offer to Employees and Retirees Manual**, for the amount offered to the employees and retirees.

WHEREAS, pursuant to the **CPPI Resolution**, the Federal Government will receive, as a result of the sale of **SPA** shares held thereby, the purchase price of these shares by the **Buyer** at the **Auction**, as well as the value arising from the shares offered to **SPA** employees and retirees, which totals to an amount of **R\$ [o]([o])**;

The **Parties** hereby **RESOLVE**, by mutual agreement, to enter into this Purchase and Sale Agreement for Shares and Other Covenants, hereinafter referred to simply as "**Agreement**", which shall be governed by the following clauses and conditions, which the **Parties** and the **Intervening Consenting Party** mutually grant and accept, without any vice, including consent, namely

In case of divergence between the Portuguese version and the English version, the provisions of the Portuguese version will prevail.

1. **PURPOSE**

1.1. The subject matter of this **Agreement** is the sale by the **Seller** to the **Purchaser** of a single batch of [o] ([o]) common shares and [o] ([o]) preferred shares, all registered and without par value, in **SPA** and owned by the Federal Government

("Offered Shares"), duly paid-up, representing approximately [o] % of the total capital stock of SPA.

1.2. The **Offered Shares** are free and clear of any encumbrances, liens or rights of any nature, including collateral, pledges, charges, guarantees, options, preemptive rights, liens, voting agreements, subscription rights, fiduciary disposals or assignments and any other collateral rights, environmental encumbrances, tax encumbrances, violations, rents, licenses, easements, adverse demands, reversals, preferential agreements, restrictive agreements, and any other conditions or restrictions of use, vote, transfer, distribution of results or other exercises of ownership attributes ("Encumbrances"), as applicable.

1.3. As a result of the purchase of the **Offered Shares**, the **Buyer** becomes, as of the signature date of this **Agreement**, the majority shareholder and parent company of **SPA**.

1.4. The **Buyer** hereby undertakes to also purchase all the shares that may constitute the remaining shares from the **Offer to Employees and Retirees**, under the terms provided for in the **CPPI Resolution** and in the **Public Notice**, on the date provided for therein, and shall, for that purpose, enter into a contractual amendment to this **Agreement**, and pay, for the acquisition of each share, the price defined in the scope of the **Offer to Employees and Retirees**, pursuant to the **Public Notice**.

1.4.1. All the provisions and obligations, *mutatis mutandis*, applicable to the **Offered Shares** shall apply to the shares that may constitute the remaining shares from the **Offer to Employees and Retirees**, to be acquired by the Purchaser under the terms of **Clause Erro! Fonte de referência não encontrada** above.

1.5. **SPA** holds the assets listed in Attachment I, which will not be reverted to the **Concession Authorities** at the end of the **Concession Agreement**. Thus, the **Buyer**, upon acquiring control of **SPA**, will indirectly acquire ownership of these assets, which are free of any encumbrances, liens or rights of any nature.

2. **PURCHASE PRICE AND PAYMENT METHOD**

2.1. The correct, fixed and non-adjustable purchase price for the **Offered Shares** is **R\$ [o] ([o])** ("Purchase Price").

2.2. The **Purchase Price** is hereby paid by the **Buyer** to the **Seller**, in cash in national currency, through the **Auction Settlement** process performed by **B3**, which will occur through the issuance of messages in the Central Bank of Brazil's Reserve Transfer System (STR) to the **Accredited Broker's** Settlement Bank, which will represent the **Buyer** before **B3**, as specified in the **B3 Auction Procedure Manual**, which, in being responsible for the execution of the **Auction Settlement**, pursuant to the agreement entered into with the **BNDES**, will transfer to the latter the entirety of the **Purchase Price** received from the **Buyer**, and **BNDES**, as manager of the National Privatization Fund ("**FND**"), must receive the funds in favor of the Federal Government and, in turn, transfer the **Purchase Price** received to the **Federal Government**, through the individual registration of the purchase in the **Buyer's** custody account.

2.2.1. Upon payment of the **Purchase Price** by the **Buyer**, all **Offered Shares** will be duly transferred by **B3** to **Buyer's** custody account, in accordance with the procedures set forth in **B3 Auction Procedure Manual**, subject to the provisions of **Clause 3** of this **Agreement** with regard to the procedure for transferring the Shares, thus resulting in the **Buyer** becoming the holder of the **Offered Shares**.

2.2.2. Likewise, and pursuant to **Clause 1.4.1** above, any remaining shares from the **Offer to Employees and Retirees** shall be transferred by **B3** to the **Buyer's** custody account, upon payment due by the **Buyer** for such shares pursuant to **Sub-clause Erro! Fonte de referência não encontrada.** and in the manner specified in the **B3 Auction Procedure Manual**.

2.3. When transferring the **Purchase Price** described in **Sub-clause 2.2**, **BNDES** is authorized to deduct from such transfer the applicable discounts, as the case may be, including discounts related to remuneration and reimbursement for costs due to the **BNDES**, pursuant to article 21 of Federal Law No. 9.491/1997, articles 25 and 26 of Decree No. 2.594/1998, of article [o] of **CPPI Resolution** and Project Structuring Agreement No. 01/2020, entered into on 04/28/2020 **BNDES** and the **Seller**.

2.4. With respect to any remaining shares from the **Offer to Employees and Retirees**, the **Buyer** undertakes to make payment for said remaining shares by the deadline and under the terms set forth in the **Public Notice** and attachments, and failure to make the full and timely payment of the amount due for the remaining shares from the **Offer to Employees and Retirees**, shall result, at the **Seller's** sole discretion: (a) in termination of this **Agreement**, to be exercised and communicated by means of mere written notification to the **Buyer** by the **Seller**, sending a copy of such notification to the **BNDES**; or (b) in the specific enforcement of such obligation; in any case, without prejudice to the **Buyer's** obligation to pay the penalty provided for in **Clause 8**.

3. **TRANSFER OF SHARES**

3.1. The **Buyer** hereby authorizes **SPA** and/or any third party appointed by it to perform all acts and sign all documents and instruments necessary for the effective transfer of the **Offered Shares** to the **Buyer**, with respect to the recording of the transfer in **SPA's** Share Transfer Book and Registered Share Book, granting them, for such purpose all powers necessary for the **SPA** and/or the third party appointed by it to remove the shares from the Central Depository of **B3** and register them in the aforementioned corporate books, within 10 (ten) business days after the date of **Settlement of the Auction** and, with respect to the surplus shares of the **Offer to Employees and Retirees**, as from the date of settlement of such shares pursuant to **Sub-clause Erro! Fonte de referência não encontrada.**

3.2. The **Buyer** undertakes to make the **SPA** and/or any third party appointed by it comply with the provisions of Sub-clause **3.1**.

3.3. Once withdrawn from the **B3** Central Securities Depository, the **Offered Shares** and the shares contemplated by the **Offer to Employees and Retirees** will only be registered in **SPA's** corporate ledgers, which must include, in the margin of the registration, the annotation that such shares are bound to this **Agreement**, and are

therefore subject to the obligations set forth herein. In the same sense, if share certificates are issued, such annotation must also be included in such instruments.

4. RESPONSIBILITY FOR ACTIVE CONTESTATIONS, PASSIVE SUPERVENIENCES AND CONTINGENCIES

4.1. The **Seller** shall not be responsible, in any case and under any title, fully or partially, individually, jointly and/or severally, for any active insolvency, passive supervening and/or contingency of any nature of the **SPA**, regardless of whether or not they have been mentioned and/or identified during the legal audit of the **SPA** conducted by the consultants hired by **BNDES**, or have been provisioned or not in the financial statements of the **SPA**, whether or not they are mentioned in the **Public Notice** and its respective **Attachments**, in the reports prepared by the consultants hired by **BNDES** and/or in any other material made available by the **SPA** and/or by the **Seller**, including the documents made available for valuation purposes by the **Buyer** in the Data Room, nor for the sufficiency and/or completeness of any of the referred information, finally, the **Seller** shall not be responsible, in any case and under any title, as a whole or in part, individually, jointly and/or severally, for any direct, indirect losses and loss of profit.

4.2. The **Buyer** also acknowledges that **BNDES** and consultants hired by **BNDES** are free of liability in any of the events described in the **Sub-clause 4.1**, expressly and unequivocally waiving the eventual right to plead indemnity and/or compensation for any direct, indirect losses and loss of profits.

4.3. In the event that the **Buyer** receives any warning or notice, whether judicial or extrajudicial, related to any right that was held by **SPA**, but is now held by the **Federal Government**, it must immediately notify the Seller so that it can take the appropriate measures.

4.3.1. If the **Buyer** does not notify the **Seller** in a timely manner so that the **Seller** can take appropriate action, the **Buyer** shall bear any and all damages caused to **Seller** as a result of this delay, without prejudice to other penalties provided for in this Agreement.

5. BUYER OBLIGATIONS

5.1. Without prejudice to the **Purchaser's** other obligations under this **Agreement**, the **Purchaser** and any successors and assignees, in any capacity, including as a result of any corporate restructuring or assignment and transfer to third parties of **SPA** shares acquired by the **Purchaser** in this **Agreement**, shall be obliged, jointly, irrevocably and irreversibly, expressly waiving any and all benefits of order, to comply with the following obligations, whereas, to that end, they undertake to exercise, if necessary, their right to vote at **SPA's** General Shareholders' Meetings in order to:

(i) within [o] ([o]) days from the **Auction Settlement** and, after the transfer of the **Offered Shares** to the **Purchaser**, carry out a new capital increase at **SPA**, by means of an Extraordinary General Shareholders' Meeting, in the minimum amount equivalent to the sum of the following amounts: (i) 30% (thirty percent) of the amount of the **Concession Bonus**, (ii) 50% (fifty percent) of the goodwill offered in the

Economic Proposal; (iii) plus 30% (thirty percent) of the amount of the first installment of the capital stock to be subscribed and paid up in **Túnel S.A.** provided for in **Sub-clause 6.2** of the **Concession Agreement**;

(ii) pay in, at that time, all the new shares issued resulting from the new capital increase described above at the time of **SPA's** Extraordinary General Shareholders' Meeting that resolves on this matter, as well as, at the same time, open a period for the minority shareholders to be able to exercise the preemptive right to subscribe to the capital increase in proportion to the number of shares they hold, subject to the terms and conditions established in **Attachment 8** of the **Public Notice – Offer to Employees and Retirees Manual**;

(iii) expressly include in the minutes of **SPA's** Extraordinary General Shareholders' Meeting, which resolves on the capital increase to be conducted by the **Buyer**, the possibility of shareholders who acquire **SPA** shares after the date of said Extraordinary General Shareholders' Meeting to participate in the capital increase, by exercising the preemptive right, since such right will be assigned by the **Seller** to **SPA** employees and retirees who exercise the option to acquire the shares under the **Offer to Employees and Retirees**;

(iv) hold a new **SPA** Extraordinary General Shareholders' Meeting, as soon as the deadline has expired relating to the preemptive right of minority shareholders established in **Attachment 8** of the **Public Notice – Offer to Employees and Retirees Manual**, to ratify the capital increase;

(v) observe all the terms and conditions set forth in **Attachment 8 of** the **Public Notice – Offer to Employees and Retirees Manual**, especially with regard to exercising the preemptive rights of the minority shareholders in the stock capital increase described in **item (i)(i)** above;

(vi) comply with all provisions set forth in **SPA's** new **Concession Agreement** and, where applicable, make available any and all documents necessary to formalize the change in **SPA's** control, subject to the provisions of the **Public Notice**;

(vii) observe all the rules provided for in the aforementioned **SPA Concession Agreement**, as well as in the **Public Notice** and applicable legislation, in the event of any corporate change in **SPA**;

(viii) duly comply with all legal obligations related to the provision of the service contemplated by the concession to **SPA**, including administrative standards and, especially, those of a regulatory nature issued by **ANTAQ**, as well as those published by other government bodies applicable to **SPA**;

(ix) acquire, by the deadline and under the terms set forth in **Attachment 8** of the **Public Notice – Offer to Employees and Retirees Manual**, any remaining shares from the **Offer to Employees and Retirees** under the conditions set forth in the **CPPI Resolution** and in the **Public Notice**;

(x) after 3 (three) years from the date of execution of this **Agreement**, make a

repurchase offer, in Brazilian currency, to the **Employees and Retirees** shareholders who have acquired shares under the **Offer to Employees and Retirees** and/or who have subscribed for new shares in the first capital increase made by the **Buyer** as a majority shareholder of SPA, of part or all of the shares acquired/subscribed by such **Employees and Retirees** shareholders in these two situations described herein, with the repurchase of these shares to be made according to the terms defined in **Attachment 8** of the **Public Notice – Offer to Employees and Retirees Manual**;

(xi) comply with the requests of any government agency relating to the **SPA**, as well as to allow agents/employees/civil servants duly appointed by any governmental agency to have unrestricted access to **SPA**'s books and documents. The **Buyer** undertakes to keep and safeguard said documentation for a minimum period of **10 (ten)** years, counted from the present date, or for a longer term, if required by the applicable legislation and/or regulations.

(xii) maintain its documental collection in accordance with the provisions of the legislation in force;

(xiii) maintain **SPA**'s technical capacity so that the precepts of the legislation applicable to the services granted are always observed;

(xiv) grant, free of charge, a professional requalification program to any **SPA** employees who are dismissed after the signing of this **Agreement**, compatible with the best market practices, thus undertaking to enter into agreements and/or partnerships with specialized companies

(xv) ensure the maintenance of the employment relationship with **SPA** employees during the transition period of **12 (twelve)** months, except in cases of dismissal for cause;

(xvi) prepare and present, within **180 (one hundred and eighty)** days after the transfer of the Shares, a Voluntary Incentive-based Termination Plan for employees with an employment relationship with **SPA**, which shall include that, if joined by the employee, the employment guarantee provided for in **item (xv)** of this Clause will be waived, and the date of termination may be determined by mutual agreement between the parties, and may even exceed the **12 (twelve)** months of the transition period provided for in **item (xv)** of this Clause; and

(xvii) provide for the relevant amendments to the bylaws of **SPA** that may be necessary for the fulfillment of the obligations and requirements set forth in the **Public Notice** and for the adaptation of **SAP** to its new condition as a private company.

5.2. The **Buyer also** undertakes to make its best efforts so that SPA will:

(i) develop, implement and maintain an Environmental and Social Management System ("**ESMS**") in accordance with Good International Industry Practices ("**GIIP**") in social and environmental risk management;

(ii) develop a stakeholder engagement plan in accordance with **GIIP** in social and environmental risk management, including mapping and addressing the risks and impacts of operating activities and concession expansion works that affect stakeholders;

(iii) request and obtain all necessary environmental licenses, authorizations and permits from the competent environmental authorities;

(iv) request and obtain and/or keep up-to-date, as the case may be, all permissions, licenses, approvals and authorizations required by law for **SPA's** activities;

(v) ensure that its Human Resources (HR) policies and procedures are in accordance with the **GIIP** and the requirements of Brazilian labor laws. In particular, the **Buyer** shall make its best efforts to (i) ensure that the mechanisms for handling complaints in the **SPA** environment are effective, allowing workers and their organizations to raise pertinent questions regarding their working conditions; and also (ii) ensure that any measures that result in a reduction to the staff/workforce follow **GIIP**;

(vi) guarantee the preservation of and access to the public documents of **SPA**, identifying, classifying and evaluating its document collection, in conformity with the standards issued by the National Council of Archives (CONARQ), retrieve the public documents of permanent value from the competent public archive institution, and other obligations provided for by the applicable laws regarding the management of public documents that integrate the document collection of **SPA**, especially those provided in Law no. 8.159/1991, in Resolution no. 19, of 2003 of the National Archive, and in §1º of art. 17 of Decree no. 4.073, dated January 3, 2002; and

(vii) comply with the applicable laws pertaining to the protection of the **SPA's** movable and immovable assets that comprise the national historic and artistic heritage, especially the provisions of Law 10.413/2002, and the normative provisions of the Institute of Historic and Artistic Heritage (IPHAN) and of the Brazilian Institute of Museums (IBRAM)

5.3. The obligations contained in **Sub-clauses 5.1 e 5.2** cannot be alleged (i) to claim tariff offsets under the pretext of maintaining the economic-financial balance of the **Concession Agreement**; or (ii) to justify any breach of the **Concession Agreement** and/or of the legislation and regulations pertaining to the sector in which the **SPA** operates.

6. VALIDITY OF THE AGREEMENT

6.1. The **Parties** hereby agree that, in the event of sale, exchange, replacement, assignment, transfer, conference to capital, institution of usufruct or trust, or any other form of direct or indirect disposal, free of charge or at a cost, even if as a result of spin-off, incorporation, merger, dissolution, liquidation or any other form of corporate reorganization, change of purpose, or any other legal transaction that results in the direct or indirect transfer of ownership of the **Offered Shares** or the number of shares held by the **Buyer** that results in the transfer of control of **SPA**, the obligations set forth in this **Agreement** shall survive, and shall be assumed in full by the third party(ies) that may

come to hold the **Offered Shares** and/or the number of shares representing the shareholding control of **SPA**, automatically and independently of any other notification or formality, will be subject to such obligations.

6.2. The **Buyer** hereby undertakes to be jointly and severally liable, with express and irrevocable waiver of any and all benefits of order, with any third party that may hold the **Offered Shares** and/or the shares representing the shareholding control of **SPA**, for the full and timely compliance with the obligations under this **Agreement**, while the **Buyer's** obligations described in items (i) to (v), (ix), (x), (xii) to (xvii) of **Sub-clause 5.1** and **Sub-clause 5.2** of this **Agreement** endure.

6.3. The obligation set forth herein refers not only to the **Offered Shares**, but also to the shares that guarantee the **Buyer** the position of controlling shareholder of **SPA**. Accordingly, if the **Buyer**, in any manner and by any means, or in the event any third party, by means of any corporate reorganization or equivalent operation (even without the actual disposal by the **Buyer**) disposes of and/or shares, de facto and/or de jure, the control of **SPA**, such third party acquiring control of **SPA** subsequent to the **Buyer** shall undertake to fully and timely perform all obligations set forth in this **Agreement**, and, furthermore, the **Buyer** shall be jointly and severally liable with such third party before the **Seller** for the full and timely performance of such obligations, while the obligations of the **Buyer** described in items (i) to (v), (ix), (x), (xii) to (xvii) of **Sub-clause 5.1**, and the same waivers mentioned in **Sub-clause 6.2** above shall apply to them.

6.4. This **Agreement** is irrevocably and irreversibly entered into, obliging the **Buyer** and the **Seller**, their successors, heirs and assignees, in any capacity, to fulfill the obligations agreed herein.

7. RESOLUTIVE CONDITION

7.1. This **Agreement** will be terminated by operation of law and without a declaration by the court if the **Buyer** or **SPA** fails to comply with the following obligations by the deadline established in the **Public Notice**, its attachments, this **Agreement** and the **Concession Agreement**:

- (i) failure to conduct the capital increase provided for in **Section XI** of **Chapter V** of this **Public Notice**;
- (ii) non-payment of the **Concession Bonus** pursuant to the conditions set forth in **Section X** of **Chapter V** of the **Public Notice**;
- (iii) failure to (a) incorporate **Túnel S.A.**, (b) subscribe the full amount of the capital stock and (c) pay up the first portion of the capital stock, as well as failing to execute with the **Concession Authorities** the **Stock Option Agreement for the Purchase of Shares of Túnel S.A.** as provided for in the **Concession Agreement**, in accordance with the conditions provided for in **Section XI** of **Chapter V** of the **Public Notice**; and
- (iv) failure to make full and timely payment of the amount due for the surplus shares of the **Offer to Employees and Retirees**.

7.2. With the implementation of the resolutive condition, pursuant to art. 127 of the Brazilian Civil Code, the transfer of **SPA** shares contemplated in this **Agreement** will be terminated.

7.3. The enforcement of this express resolutive clause will result in the loss of the amounts paid by the **Buyer** upon **Auction Settlement**, without prejudice to the enforcement of the **Bid Guarantee**, as provided for in **Section IV** of **Chapter IV** of the **Public Notice**, as well as the application of the penalties described in **Clause 8** of this **Agreement**.

8. PENALTIES

8.1. Without prejudice to other specific provisions set forth in this **Agreement**, default by the **Buyer** on its obligations under this **Agreement** shall give rise to the application of the penalties described below, non-compensatory and cumulative, and the amounts of the fines will depend on the relevance of the defaulted obligation, as established below:

- (i) In cases of noncompliance with the obligations set forth in **Clauses 1, 2, 3 and Sub-clauses 5.1 (i) to (v) and (x) and 5.2**, the **Buyer** will incur a monthly, cumulative fine equivalent to **2% (two percent)** of the total amount to be contributed by the **Buyer** described in **item (i)** of **Sub-clause 5.1**, until the obligation is duly fulfilled, and the amount of the contribution described herein will be duly readjusted and corrected by the **IPCA** variation from the signature date of this **Agreement** until the full payment of the fine to the **Seller**;
- (ii) In the event of noncompliance with any other obligation established herein, with the exception of those described in **Sub-clause 8.1(i)** above, a daily fine corresponding to **0.1% (one tenth percent)** of the **Purchase Price**, duly adjusted and corrected by the **IPCA** variation, from the signature date of this **Agreement** to the full payment of the fine to the **Seller**, for as long as the noncompliance persists, whereas, after fulfillment of the defaulted obligation, the total amount of the fine will be the sum of the daily fines, which shall not exceed the **Purchase Price**.

8.2. In all cases provided for above, interest of **1% (one percent)** per month applicable as of the date of noncompliance with the obligation until the effective payment of the fine will be added to the fine.

8.3. The non-compensatory fine due as a result of the total or partial default of any obligations shall be due cumulatively, if the **Buyer** is in default with more than one obligation under this **Agreement**.

8.4. The penalties described above will only be due by the **Buyer** if the **Buyer** does not remedy the default within **30 (thirty)** calendar days from receipt of notification sent by the **Seller** informing of such default.

8.5. The non-compensatory contractual fine established in **Sub-clause 8.1** shall be applied without prejudice to the specific enforcement of the defaulted obligation and any indemnity for loss and damages owed to the **Seller** due to said default.

9. NOTIFICATIONS

9.1. All notices, agreements, waivers and other notifications must be made in writing and delivered by registered mail, courier, in hand, or sent by email (in this case, through confirmation of receipt), as the case may be, to the addresses described below (or any other address indicated by the **Parties**):

(i) If for the **Buyer**, it must be sent to:

Name: [•]

Address: [•] ZIP Code (CEP): [•]

City/State C/O: [•] Email: [•]

Fax: [•]

(ii) If for the **Seller**, it must be sent to: [Address]

C/O: [•]

Email: [•]

Fax: [•]

9.2. Communications and/or notifications will be considered effective and duly delivered: (i) immediately after sending, when sent by email with confirmation of receipt or by fax between 9:00 a.m. and 6:00 p.m. (Brasilia time) on any business day, and when sent outside these hours, at 9:00 a.m. (Brasília time) on the following business day; (ii) on the date they are received, when delivered by hand, by courier service or registered mail on any business day. Either **Party** may change the address for sending notifications, upon written notice to the other **Party**, pursuant to this Clause.

10. GENERAL PROVISIONS

10.1. Each **Party** shall bear its own direct or indirect costs and expenses, including, without limitation, any commissions and fees of agents, representatives, financial advisors, lawyers and/or auditors, arising from the negotiation and drafting of this **Agreement** and/or the **Public Notice**, as well as any other related instruments. Each of the **Parties** shall also bear the respective taxes, which may be due as a result of the operations and obligations provided for in this **Agreement**.

10.2. This **Agreement** benefits and binds the **Parties** and their successors and assignees, being entered into on an irrevocable and irreversible basis, subject to the provisions of **Clause 77**. The **Parties** may not assign or transfer this **Agreement** and any rights and obligations set forth herein without the prior and express written consent of the other **Party**, given that any attempted assignment made in violation of this Clause shall be void.

10.3. The **Public Notice** and the other documents provided for therein are an integral part of this **Agreement** and constitute the entire agreement between the **Parties**. All obligations provided in the **Public Notice** whose enforceability and/or effectiveness are later than the date of this **Agreement** or even of a continuous nature will remain valid, enforceable and effective under the terms set forth in the **Public Notice**.

10.4. This **Agreement** becomes effective from the date of its signature.

10.5. This **Agreement** may not be changed or amended, except by means of a written instrument duly signed by all **Parties**, subject to any applicable corporate and regulatory authorizations, as the case may be.

10.6. If any term, provision, obligation or restriction of this **Agreement** is considered, by a body with competent jurisdiction or other authority, to be invalid, void, unenforceable or against regulatory policy, all other terms, provisions, obligations and restrictions shall remain valid and binding and shall not in any way be affected, harmed or invalidated. In such event, this **Agreement** shall be renewed, interpreted and enforced in such jurisdiction as if such invalid, illegal or unenforceable term, provision, obligation or restriction had never been written.

10.7. No delay or omission by either **Party** in exercising any right under this **Agreement**, subject to the legal deadlines, shall be deemed a waiver of such right, nor prevent the later or subsequent exercise thereof, and any of the **Parties** wishing to waive any of its rights under this **Agreement** may only do so by means of a written and duly signed instrument.

10.8. The **Buyer** is fully aware of the legislation in force in Brazil, including standards and regulations issued by ANTAQ, BACEN and any standards relating to port activity, and cannot claim ignorance of any law or regulation in force, as well as assuming full responsibility for the obligations and limitations arising from laws and standards that may be enacted by the government.

11. COURT

11.1. The **Parties** hereto agree to make reasonable efforts to try to amicably resolve any issue, controversy or dispute relating to or arising from the obligations set forth in this **Agreement** before filing a suit, claim or legal proceeding.

11.2. The **Parties** hereby elect the court of the judicial district of Brasilia, Federal District, to settle any judicial measures that may arise from this **Agreement**, expressly waiving all others, as privileged as they may be.

IN WITNESS WHEREOF, the **Parties** hereby sign this **Agreement** in 3 (three) counterparts of equal content and form, in the presence of 2 (two) witnesses.

[Location], [date].

[PARTIES]

[INTERVENING CONSENTING PARTY] [WITNESSES]

ATTACHMENT I

[LIST OF THE ASSETS THAT WILL BE SOLD TOGETHER WITH SPA AND, THEREFORE, WILL NOT REVERT TO THE CONCESSION AUTHORITIES AT THE END OF THE CONCESSION]