

UNION

MINISTRY OF TRANSPORTATION, PORTS AND CIVIL AVIATION

NATIONAL WATERWAY TRANSPORTATION AGENCY- ANTAQ

LEASE CONTRACT DRAFT

**AUCTION Nº 03/2018-ANTAQ, FOR THE LEASE OF PUBLIC AREA AND INFRASTRUCTURE FOR
HANDLING AND STORAGE OF GENERAL CARGO, ESPECIALLY PAPER AND CELLULOSE,
LOCATED IN THE ORGANIZED PORT OF ITAQUI, IN THE STATE OF MARANHÃO, NAMED IQI18**

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LEASE CONTRACT No. _____, on
_____, WHICH BETWEEN
THEMSELVES CELEBRATE THE UNION, BY
INTERMEDIATE OF THE MINISTRY OF
TRANSPORTATION, PORTS AND CIVIL
AVIATION, WITH THE INTERVENTION OF
THE NATIONAL WATERWAY
TRANSPORTATION AGENCY - ANTAQ, AND
THE COMPANY

THE **UNION**, through the **MINISTRY OF TRANSPORTATION, PORTS AND CIVIL AVIATION** ,
address: Esplanada dos Ministérios, Bloco “R”, CEP 70310-500, Brasília/DF, enrolled with
Corporate Tax Payer Enrollment Number (CNPJ/MF) 37.115.342 / 0001-67, hereinafter referred
to as the **GRANTING AUTHORITY** , herein represented by the Minister of State, Mr.
....., appointed by Federal Decree No., on....., nationality,
marital status, profession, State ID No., enrolled with Corporate Tax Payer Enrollment
Number (CNPJ/MF), along with intervening party **NATIONAL WATERWAY
TRANSPORTATION AGENCY**, a special agency created by Federal Law No. 10233, on June 5,
2001, with headquarters at SEPN - Quadra 514 - Conjunto E, Brasília/DF, enrolled with Corporate
Tax Payer Enrollment Number (CNPJ/MF) 04.903.587 / 0001-08, herein represented by the
General Director, Mr., designated by, published in the
Official Gazette of the Union on, nationality, marital status, profession, State ID No.
.... .., enrolled with Individual Tax Payer Enrollment Number (CPF/MF).,
hereinafter referred to as **ANTAQ**, and intervening party **PORT AUTHORITY**, name of the Port
Authority, legal entity, with headquarters at....., enrolled with Corporate Tax Payer
Enrollment Number (CNPJ/MF), herein represented by the President-Director.,
designated by, published in the Official Gazette of the Union on,
nationality, marital status, profession, State ID No., enrolled with Individual Tax Payer
Enrollment Number (CPF/MF)., and the company....., specific purpose
company, with headquarters at....., enrolled with Corporate Tax Payer Enrollment
Number (CNPJ/MF), henceforth denominated **LEASSEE**, herein represented by
..... nationality, marital status, profession, State ID No., enrolled with
Individual Tax Payer Enrollment Number (CPF/MF)., power of attorney, both with

business address at, in accordance with Administrative Proceedings No., hereby agree to enter into this **Contract**, which will be governed by the following Clauses and Conditions:

1 Initial Provisions

1.1 Definitions

1.1.1 For the purposes of this **Contract**, and without prejudice to other definitions set forth herein, the following expressions are hereby deemed to be:

- (i) **Port Administration:** legal entity in charge of the **Organized Port** Administration, by delegation or concession of the **Granting Authority**, or directly the Union, in cases of Ports not delegated and not granted.
- (ii) **Annex:** each of the documents attached to the **Contract**.
- (iii) **Year:** reference to the time course, always counted from the beginning of the **Contract** period of validity, except if reference is indicated in another meaning.
- (iv) **ANTAQ:** National Waterway Transportation Agency, special agency created by Federal Law No. 10233, on June 5, 2001, and which appears as intervening party in this **Contract**.
- (v) **Organized Port Influence Area:** Geographical areas, continuous or not, of which or to which goods may be transported or unloaded in the **Organized Port**, considering the economic feasibility of the **Organized Port** use and its installed capacity.

- (vi) **Lease Area:** the areas, port facilities and public infrastructure, located within the **Organized Port**, object of this contract.
- (vii) **Organized Port Area:** area delimited by Executive Branch act, which includes the port facilities and infrastructure to protect and access the **Organized Port**;
- (viii) **Lease:** The present onerous assignment of the **Lease Area**, located within the **Organized Port**, for exploration for a specified period.
- (ix) **Lessee:** holder of the onerous assignment of public and infrastructure areas located within the **Organized Port**, for exploration for a specified period, identified in the preamble of this **Contract**.
- (x) **Activities:** port activities to be explored by the **Lessee** within the **Lease Area**, pursuant to this **Contract** and its **Annexes**.
- (xi) **Lease Assets:** meaning defined in this Contract and its **Annexes**.
- (xii) **Berth:** place used for berthing vessels wishing to load and unload cargoes destined to/from the **Lease**.
- (xiii) **Pier:** platform used for loading and unloading cargoes destined to/from the **Lease**.
- (xiv) **Effective Capacity:** amount of cargo handled over a certain period and at an appropriate level of service.
- (xv) **Static Capacity:** maximum amount of load that can be stored at any time.

- (xvi) **Loads:** cargo referred to in this contract that is included in the list of **Leasing Activities**.
- (xvii) **Contract:** meaning defined in the Preamble of this instrument.
- (xviii) **Date of Assumption:** date of signature of the Permission and Provisional Acceptance Term for Use of Assets, provided in Sub-Clause 3.1.1.
- (xix) **DOU:** Official Gazette of the Union.
- (xx) **Auction Notice: Lease Auction Notice** Nº 03/2018, including its **Annexes**.
- (xxi) **Vessel-type:** reference vessel considered for the purposes of investment sizing;
- (xxii) **Funders:** financial institutions responsible for financing the **Lessee** to make the necessary investments;
- (xxiii) **Contract Performance Bond:** guarantee of the proper fulfillment of the contractual obligations, which must be maintained by the Lessee in compliance with this **Contract** and its **Annexes**;
- (xxiv) **Port Facility:** area located inside or outside an Organized Port and required to passenger transportation, or handling and storage of goods, destined for or coming from waterway transportation.
- (xxv) **IPCA:** Broad Consumer Price Index, published by the Brazilian Institute of Geography and Statistics - IBGE;
- (xxvi) **Effectively Accounted Handling: Handling** effectively accounted for in the period of one year, according to this **Contract** and in its **Annexes**;

- (xxvii) **Minimum Handling Required:** required handling, in accordance with the table in Sub-Clause 7.1.2.1, when applicable;
- (xxviii) **Performance Parameters:** indicators that point out the technical criteria defined to measure the performance of the **Lessee** in conducting the **Activities**, which must be implemented and maintained throughout the entire **Lease Term**, pursuant to Sub-Clause 7.1.2.2.
- (xxix) **Operation Parameters:** references to minimum operational technical characteristics that will define the project sizing, investments, and **Activities** to be performed by the **Lessee**, pursuant to Sub-Clause 7.1.2.3.
- (xxx) **Technical Parameters:** minimum technical specifications that must be followed by the **Lessee** when conducting the **Activities** subject to the **Lease**, pursuant to Sub-Clause 7.1.2.4.
- (xxxi) **Lease Parameters:** reference to the **Performance Parameters, Operation Parameters, and Technical Parameters.**
- (xxxii) **Related Parties:** regarding the **Lessee**, any legal entity which is a Parent or Controlled, directly or indirectly, or jointly controlled company, understood as such in which the Parent Company, directly or through other controlled companies, hold shareholder rights that ensure them, on a permanent basis, preponderance on corporate resolutions and the power to elect the majority of the Controlled Company managers, pursuant to art. 243, paragraph 2, of Law 6404/76.

- (xxxiii) **Environmental Liabilities:** Any fact, act, or occurrence, known or not, which implies compliance with a legal or regulatory determination, related to the environment, subject to the specificities set forth in the **Contract**.
- (xxxiv) **Basic Implementation Plan (PBI):** plan with technical and performance specifications to be developed by the **Lessee**, for meeting the **Lease Proposal**, as well as **the Lease Parameters**.
- (xxxv) **Granting Authority:** meaning defined in the preamble of the **Contract**.
- (xxxvi) **Organized Port:** public asset built and equipped to meet the needs of navigation, passenger transportation, or handling and storage of goods, which port traffic and operations are under the jurisdiction of **the Port Authority**;
- (xxxvii) **Lease Term:** term of the **Lease** established under the terms of this **Contract**, counted from the **Date of Assumption**
- (xxxviii) **Price:** amount charged by the **Lessee** to the Users for the **Activities** provided, which can be freely established by the **Lessee**.
- (xxxix) **Lease Proposal** or **Proposal:** bid made by the winner **Bidder** of the **Auction** for the exploitation of the **Lease**.
- (xl) **Extension:** Any form of extension, renewal or postponement of the term of this Contract validity time regarding the **Lease Term**.

- (xli) **Organized Port Exploration Regulation:** normative act edited by the **Port Administration**, for disciplining the use of the **Organized Port**.
- (xlii) **Extraordinary Review:** extraordinary procedure for determining the need to recompose the economic-financial balance of the Contract.
- (xliii) **Ordinary Review:** ordinary procedure for reviewing the **Performance Parameters** and **Service Fees**, if any, held every five (5) years.
- (xliv) **SPE:** Specific Purpose Company constituted by the winning **Bidder**, in form of a joint-stock company, which signs this **Contract** with the **Granting Authority**, as the **Lessee**.
- (xlv) **Port Fee:** the amounts owed to the **Port Administration by the Lessee**, related to the use of port facilities or port infrastructure or to services provided in **the Organized Port Area**.
- (xlvi) **Service Fee:** amounts owed to the **Lessee by Users** as a result of providing the corresponding **Activities**, set forth in the contract or instrument previously approved by ANTAQ.
- (xlvii) **User:** all individuals and legal entities that will use the **Activities** provided by the **Lessee**, or by a third party appointed by it, in the **Organized Port Area**;
- (xlviii) **Lease Amount:** **Fixed Lease Amount** and the **Variable Lease Amount** due by the **Lessee to the Port Administration**, due to the **Lease** exploration.

(xlix) **Fixed Lease Amount:** fixed amount due by the **Lessee to the Port Administration**, from the **Lease** exploration.

(l) **Variable Lease Amount:** variable lease amount due by the **Lessee to the Port Administration**, due to the **Lease** exploration.

1.2 Interpretation

1.2.1 Except when the context does not allow such an interpretation:

1.2.1.1 The definitions of the **Contract** will also be applied in their singular and plural forms; and

1.2.1.2 References to the **Contract** or to any other document must include any amendments and additions that may be made between the **Parties**.

1.2.2 The titles of the chapters and the **Contract** and **Annexes** Clauses should not be used in their application or interpretation.

1.2.3 In case of divergence between the **Contract** and the **Annexes**, the provisions of the **Contract** will prevail.

1.2.4 In the event of divergence between the **Annexes**, those issued by **the Granting Authority** will prevail.

1.2.5 In case of divergence between the **Annexes** issued by **the Granting Authority**, the one with the most recent date will prevail.

1.2.6 The Clauses and conditions of the **Contract** concerning its **Extension** must be restrictively interpreted.

1.3 Attached Documents

1.3.1 The **Contract**, for all legal and contractual purposes, is composed of the **Annexes** listed in this Clause:

a) **Environmental Reference Term**, when applicable;

- b) **Other annexes:** Corporate Structure and Articles of Incorporation of Lessee, **Public Bid Notice** and **Lease Proposal** (in writing).

1.4 **Applicable Law**

- 1.4.1 This **Contract** is an administrative contract and is subject to the precepts of public and private legislation, in particular the provisions relating to the general rules of contracts.
- 1.4.2 The following Federal Laws (with respective dates) apply to this **Contract**: no. 12815 June 5, 2013; 12529, November 30, 2011, 10233, June 5, 2001; 12462, August 4, 2011; 9784, January 29, 1999, 8666, June 21, 1993; 8987, February 13, 1995; and Federal Decree No. 8033, June 27, 2013; Federal Decree No. 7581, October 11, 2011; and other rules and regulations applicable to leased assets, public areas and infrastructure, and to the **Activities** object of this **Contract**, issued by the relevant authorities.
- 1.4.3 Moreover, the following liabilities also apply to this **Contract**: legal and regulatory provisions regarding engineering works and services, regarding labor, social security, technical, civil, criminal, medical and occupational safety, environmental, without prejudice to other relevant ones.

2 **Lease Public Areas and Infrastructure**

- 2.1 The **Lease** object of this **Contract** includes the public areas, port facilities and infrastructure located within the **Organized Port** of Itaqui (state of Maranhão).
- 2.2 The total area of the **Lease**, which identification code is IQ118, with road access through the Avenida dos Portugueses, rail access through railway by-pass to be built by the Lessee and maritime access through Berth 99, to be built by the Lessee, and through other public berths of Itaqui Port, is of 53,454m² (fifty-three thousand, four hundred and fifty-four square meters), consisting of the land on which the equipment and buildings are and will be implemented to be used in disembark (unloading, internal handling, storage, and shipment), and embark

(reception, storage, internal handling, and shipment) of general cargo, especially paper and cellulose, according to the rules set forth in the **Contract** and its **Annexes**.

2.3 The new Berth to be implanted by the Lessee will be public, being controlled and maintained by the Port Administration.

2.3.1 Without prejudice to the provisions of item 3.3, the Lessee will be assured, for the term of the Contract, the berthing preference in the Berth for the provision of the Activities.

2.3.1.1 During the term of the Lease, the Port Administration, MTPA and/or ANTAQ may not grant berthing preference right in the Berth to any other lessee, authorized or third party, being recognized in this instrument that this right is granted to the Lessee and it is from the essence of this Contract and of its economic and operational viability.

2.3.1.2 Likewise, the Port Administration, MTPA and/or ANTAQ may not grant, in any way, the immediate berthing right, in the Leasing Berth, to third parties, except in the cases expressly set forth in applicable legislation.

2.3.1.3 The Port Administration must adjust the berthing rules of the Organized Port to the provisions of this Sub-Clause within ninety (90) days from the Contract signing, to ensure consistency between the rules of the Port Administration and the preference rights granted to the Lessee.

2.3.1.4 The remaining conditions and rules for access to public berths are those defined by the Port Administration.

2.4 The **Leasing Area** is assigned by **the Granting Authority** to the **Lessee** on an *ad-corporis basis*, provided that the descriptions, extensions, and confrontations indicated in Sub-Clause 2.2 **do not bind the Granting Authority** in any way, being the leased area that effectively available for use by the **Lessee**, which states that such area is sufficient to fulfill the obligations of this **Contract** and its **Annexes**.

2.4.1 The descriptions, extensions, and confrontations indicated in Sub-Clause 2.2 represent, however, the maximum limits of the area

to which the **Lessee** will be entitled to exploit, and the **Lessee** may not invoke the *ad corpus* nature of the **Lease** to claim a different area.

2.5 By prior authorization from **the Granting Authority**, the extension of **Leasing Area** may be allowed, subject to the conditions established in the current legislation.

2.5.1 The extension will lead to an **Extraordinary Contract Review** procedure for the recomposition of its economic-financial balance, under the terms of Chapter 14 of this **Contract**.

2.5.2 The request to extend the leased area will be formalized by the **Lessee** to **ANTAQ** and approved by **the Granting Authority** after the conclusion of the **Extraordinary Review** set forth in this **Contract**, subject to **ANTAQ** and **Concession Authority** regulations.

3 Lease Term and Ordinary Five-Year Review

3.1 The **Lease** will be in force for a period of 25 (twenty-five) years as **of the Date of Assumption**, under the terms and conditions set forth in this **Contract**.

3.1.1 **The Date of Assumption** is the signing date of the Provisional and Permission Acceptance to Use Assets, **Appendix 2** of this **Contract**, which should be signed by the Parties within 30 (thirty) days, counted from the no objection notice by the **Granting Authority**, to the **Basic Implementation Plan** submitted by the **Lessee** as condition for the execution of this **Contract**.

3.2 The Lessee will not be entitled to the maintenance of the **Lease** for a period longer than the **Lease Term**, even if a court or out-of-court discussion is pending on the payment of any amount to the **Lessee** by **the Granting Authority**, including as compensation.

3.3 This **Contract** may be extended several times for a maximum term of seventy years, included the original period of validity and all extensions, at the sole discretion of **the Granting Authority**, under the terms of this **Contract** and its

Annexes, conditioned to the reestablishment of the economic-financial balance of the **Contract**.

3.3.1 The period of extension should be established in order to allow appropriate amortization and payment of the investments stipulated in the Contract, according to the feasibility study.

3.4 When the request for **Extension** is made by the **Lessee**, the **Granting Authority** must justify the extension advantages compared with the implementations of a new bidding process, as well as to observe the legal requirements.

3.4.1 Without prejudice to the observance of the legal requirements, the **Granting Authority** may also evaluate the convenience and appropriateness of the extension request, considering:

- (i) Compliance with **Leasing Parameters**, goals, and terms of the **Lease**, as provided in this **Contract**;
- (ii) Positive analysis on the **Lessee's performance**, concerning the attributions and charges defined in the **Contract**, especially those related to investments and provision of the **Activities**;
- (iii) Non-existence of serious breach of contract by the **Lessee**, except in cases of default or overcoming rehabilitation;
- (iv) Maintenance, during the term of the **Contract**, in compliance with the obligations assumed, of qualification and eligibility conditions required in the **Auction**;
- (v) Compliance of the Lessee in paying Port Fees and other financial obligations to the **Port Administration** and **ANTAQ**; and
- (vi) Compliance of legal entities that are, directly or indirectly, parent, controlled, affiliated, or of common controller with the Lessee before the **Port Administrations** of the Organized Ports and/or ANTAQ when, beyond the object of this Contract, are a port operator, licensee, leaseholder, or concessionaire.

3.4.1 Without prejudice to the observance of the legal requirements, the **Granting Authority** may also evaluate the convenience and appropriateness of the extension request, considering:

- (i) Compliance with **Leasing Parameters**, goals, and terms of the **Lease**, as provided in this **Contract**;
- (ii) Positive analysis on the **Lessee's performance**, concerning the attributions and charges defined in the **Contract**, especially those related to investments and provision of the **Activities**;
- (iii) Non-existence of serious breach of contract by the **Lessee**, except in cases of default or overcoming rehabilitation;
- (iv) Maintenance, during the term of the **Contract**, in compliance with the obligations assumed, of qualification and eligibility conditions required in the **Auction**;
- (v) Compliance of the Lessee in paying Port Fees and other financial obligations to the **Port Administration** and **ANTAQ**;
- (vi) Compliance of legal entities that are, directly or indirectly, parent, controlled, affiliated, or of common controller with the Lessee before the **Port Administrations** of the Organized Ports and/or ANTAQ when, beyond the object of this Contract, are a port operator, licensee, leaseholder, or concessionaire.

3.4.2 The compliance with the requirements set forth in Sub-Clause 3.4 shall be evidenced through information sent by the **Lessee** to **ANTAQ**, pursuant to regulations and Clause 19, which shall subsidize the **Granting Authority** in the justified decision on the existence of convenience and opportunity for the **Extension** of the **Contract**.

3.4.3 The **Lessee** shall officially submit **the Granting Authority** its interest in **extending** the Contract, within a period of up to 60 (sixty) months before the **Lease Term** conclusion.

- 3.4.4 In case the **Lessee** faults on submitting interest within the period set forth in the previous Sub-Clause, this action will mean disinterest in requesting the **Extension**.
- 3.5 The **Lessee** expressly acknowledges that the **Extension** of the **Contract** is a **power of the Granting Authority**, whose decision will be of public interest, in addition to the criteria indicated herein, not existing any subjective right to **Extension**.
- 3.6 The **Contract** will be object of Ordinary Review, every 5 years, counted from the Date of Assumption, for evaluation of the following aspects of the **Contract**, subject to procedures and deadlines to be established in ANTAQ's regulations.
- 3.6.1 Verification on the adequacy of the **Performance Parameters** to the activities performed by the **Lessee**, as well as verification of its adequacy to the parameters adopted by similar terminals;
- 3.6.2 In case of **Service Fee**, evaluation of possible revision due to efficiency gains verified in the sector or through other parameters to be regulated by **ANTAQ**, based on technical criteria.
- 4 Basic Implementation Plan (PBI):**
- 4.1 The **Granting Authority** will have maximum period of thirty (30) days, counted from the Contract signature, to submit interest of its non-objection or request the clarifications or modifications mentioned in Sub-Clause 4.2 in relation to the **PBI**.
- 4.2 The **Granting Authority** may request the **Lessee** to clarify or modify the **PBI**, and may reject it, if, after requesting clarifications and modifications, it still lacks aptitude to comply with the requirements of the **Contract** and **Annexes**.
- 4.2.1 In case the **PBI** is subject to a request for supplementation or modification, the **Granting Authority** will inform the **Lessee** and will establish a deadline to submit the new **PBI** with corrections.
- 4.2.2 If, after the resubmission, pursuant to Sub-Clause 4.2.1 , the **PBI** remains unfit to meet the requirements of the **Contract** and **Annexes** , the **Contract** will be declared extinct by the fault of the **Lessee**, under the terms of Subclause 26.4 .

- 4.3 The **PBI** may be changed at any time, at the request of the **Lessee** or **ANTAQ**, as long as the Granting Authority is notified and subject to the rules of the **Contract**, **Annexes** and legislation and regulations.
- 4.4 To carry out the infrastructure and superstructure works, at any time, the **Lessee** must conduct a basic engineering project, obtain the appropriate approvals, and send a digital copy of the project to the **Port Administration** and to **ANTAQ**, followed by a note justifying its compatibility with the **PBI**.
- 4.4.1 The documentation to be submitted will include primary data resulting from probing, topography, bathymetry, and other studies conducted by the **Lessee**, as well as other elements defined by **ANTAQ** regulations.
- 4.5 Without prejudice to compliance with the applicable legal and regulatory provisions, as well as to the other provisions of this Contract and its related Annexes, the Basic Implementation Plan submitted by the Lessee, under the terms of the Contract, shall contain the requirements of **Appendix 4**.

5 Object

- 5.1 The Object of this **Contract** is the leasing of Public Port Areas, Infrastructure, and Facilities located in the Port of Itaqui (state of Maranhão), to conduct **Activities** performed by the Lessee in a proper manner under the terms of this **Contract**.
- 5.1.1 The **Lease** will be used to handle and storage general cargo, especially paper and cellulose admitted by the Zoning and Development Plan - PDZ of the **Organized Port**.
- 5.2 The characteristics of the relevant **Activity** will be evaluated and monitored by **ANTAQ**, directly or by third parties, through the **Lessee's Performance Parameters**, regarding compliance with this **Contract**, according to the regulation, without prejudice to the **Port Administration's** competence, based on Item VI of Paragraph1 of art. 17 of Law 12815/2013.
- 5.3 The **Lessee** may execute its **Activities** or by hiring pre-qualified port operators, according to the terms of this binding **Contract**.

5.4 The **Lessee** will have up to two (2) years, from the **Date of Assumption**, to deploy the area, infrastructure, port facilities, and **Activities** in accordance with the **Lease Parameters** required by this **Contract** and in its **Annexes**.

5.5 The **Lessee** will be accountable for all investments, additional improvements and services not specified, but that will be necessary to reach the **Lease Parameters**. The projects and construction work are subjected to the **Technical Parameters**.

6 Transfer of Lease or Lessee's Controlling Interest

6.1 The transfer, in whole or in part, directly or indirectly, of the **Lessee** or **Lease's** controlling interest is subject to **ANTAQ's** prior analysis, under penalty of contractual noncompliance, declaration of **Lease** termination due to the **Lessee's fault** and application of applicable penalties.

6.2 The transfer of the **Lessee's** controlling will only be authorized after **ANTAQ's** analysis and approval by **the Granting Authority**, under penalty of contractual noncompliance, declaration of **Lease** termination due to the **Lessee's fault** and application of applicable penalties.

7 Obligations and Prerogatives to the Parties

7.1 Lessee's Obligations

7.1.1 The **Lessee** agrees, without prejudice to other provisions set forth in the **Contract** and its **Annexes**, to:

- i. Provide the **Activities** in accordance with this **Agreement** and its **Annexes**, with the norms issued by **ANTAQ**, and with the **Regulation of Operation of the Organized Port**, and other documents governing bidding and hiring;
- ii. Provide the **Lease** customhouse from the Customs Authority, when applicable;
- iii. Develop and publish in its website, in a visible place at the entrance of the **Lease** site, within 30 (thirty) days counted from the **Date of Assumption**, a price list describing the maximum

- reference values (Prices and Fees) e a detailed description of services charged to **Users**, based on **ANTAQ**'s regulations. On the assumption of prices revision, these can only be applied after 10 (ten) days from the publication of the new **Price** list. Whenever a new service is added to the Price list, the **Lessee** must immediately update **ANTAQ** and republish it, under the terms of this Clause;
- iv. Provide the **Activities** for the proper, continuous and full handling and/or storage of cargoes expected for the **Lease**;
 - v. Obtain and submit to **ANTAQ** all licenses and authorizations required by the competent bodies, pursuant to this **Contract** and its **Annexes**;
 - vi. Implement the necessary actions for the possible relocation or demolition of facilities or equipment in the **Organized Port**, which are interfering in the public area and infrastructure, if leased, in which the **Activities** must be executed. The **Lessee** will be accountable for all respective expenses, subject to prior authorization from **the Port Administration**;
 - vii. Accredite, by written document, one or more representatives who will be their rapporteur to the **Granting Authority, Port Administration** and **ANTAQ**, as well as the technical staff responsible for the execution of this **Contract**;
 - viii. Work only with qualified personnel plenty enough to carry out the **Activities**, assuming full and exclusive accountability for their hiring process, employment agreement, and related expenses, including payroll, indemnities, fines and other penalties arising from violations committed, labor claims, lawsuits, and any measures proposed by its employees, employees of subcontractors, or third parties, exempting the **Granting Authority** from any direct, joint and/or subsidiary liability for them, at any time, and assuming full accountability for any labor

claims that may be filed against the **Granting Authority** and **ANTAQ** in relation to this **Contract**;

- ix. Perform the **Activities** without interfere with existing facilities or services, public or private;
- x. Reduce damages or disturbance to the property of third parties, resulting from pollution, noise and other causes arising from its working method;
- xi. Ensure that all vehicles and personnel involved in the **Activities** are identified as provided in the regulation;
- xii. Provide and ensure, in accordance with the relevant legislation and regulations, the means necessary to protect the physical integrity of the workers, and ensure adequate signaling and isolation of potential risks on the roads where the **Activities** are taking place, obtaining from the competent public bodies, whenever necessary, the necessary permissions and measures;
- xiii. Prepare the basic design and executive project, conduct engineering works and services, assembly, testing, pre-operation and all other necessary operations, as well as replace or repair, at its expense, any related assets or services related to the **Activities**, which may be justifiably considered by **the Granting Authority** or **ANTAQ** as defective, incorrect, insufficient, or inadequate, understood as assets or services unfit to enable the obligations assumed by the **Lessee**, in particular the **Lease Parameters**;
- xiv. After the construction of new buildings, proceed to the registration at the relevant Property Registry, when applicable, as well as obtain remaining licenses required by the proper authorities for the operation of the **Activities**;
- xv. Maintain, at any time during the execution of the **Contract**, in compliance with the obligations assumed herein, all qualification and eligibility requirements enforced by the Bid.

- xvi. Provide subsidies, when requested, for sectoral planning for possible changes to the Zoning and Development Plan - PDZ, based on law or regulation;
- xvii. Legal reporting on the **Activities** carried out and provide economic-financial and operational information on the **Lease Assets** to the **Granting Authority**, to **ANTAQ** and to relevant governmental bodies, according to Clause 19 and regulation;
- xviii. Provide all necessary support the **Granting Authority** and ANTAQ's inspection agencies, and to other authorities that operate in the port sector, ensuring them limitless access by simple notice one (1) day in advance, to the construction works, equipment, and facilities related to the **Lease**, as well as to assess all financial statements, remaining documentation, information systems, and statistics, concerning the provision of the **Activities**;
- xix. Maintain continuity of the **Activity** provided, except by interruption caused by a fortuitous event or cause of force majeure, reporting immediately the occurrence of such facts to **ANTAQ** and to the **Port Administration**;
- xx. Pay the taxes and contributions of any nature, which fall upon or may fall open on the leased public areas and infrastructure and concerning the **Activity** exercised;
- xxi. Pay the **Port Fees** by the deadlines established by the regulation applicable to the **Organized Port**;
- xxii. Comply with measures and determinations of the **Granting Authority** and **ANTAQ** related to the correction of imperfect competition in the **Organized Port** or in **Influence of the Organized Port**;
- xxiii. Grant the **Granting Authority** and **ANTAQ** free access to data that make up the cost of the **Activities**, whenever the **Contract** economic-financial balance recomposition is requested, or when necessary for conflict arbitration;

- xxiv. Provide for the recovery, remediation, and management of the **Environmental Liability** related to the **Lease**, under the terms set forth in Clause 12;
- xxv. Adopt and comply with the necessary measures for the inspection by the **Granting Authority, ANTAQ, Port Administration**, customs, and maritime, sanitary, phytosanitary, maritime police, and other governmental authorities with operations in the port sector;
- xxvi. Report to the **Granting Authority, ANTAQ** and the public authorities of any unlawful or illegal acts or facts acknowledged related to the **Activities**;
- xxvii. Pre-qualify to carry out handling and storage of cargo or proof that pre-qualified port operators have been hired for this purpose, as well as maintain pre-qualified status or hire pre-qualified port operators during the **Lease Term**;
 - (a) In case of hiring pre-qualified port operators, the Lessee and the port operator will be jointly and severally liable for damages, in case of events described in items I, II, and III of art. 26, of Law 12815/13.
- xxviii. Authorize, on an exceptional basis and by remuneration, the use, by third parties, of the **Port Facilities** and leased equipment, as well as the right of passage granted to third parties, based on the regulation;
- xxix. Within a maximum period of twelve (12) months from the **Date of Assumption**:
 - (a) Conduct a full evaluation on **the Lease Assets**, including estimates of the useful life and market value of the asset, recorded through independent appraisal report and in accordance with the approved **PBI**, and submit it to **ANTAQ**;
 - (b) Submit Program describing actions to obtain NBR ISO 9001 or equivalent accepted by **ANTAQ**;
 - (c) Submit Program for Compliance with Normative Guide BS 8800, of OHSAS 18.001, or equivalent accepted by **ANTAQ**;

- (d) Submit Program describing actions to obtain NBR ISO 14001 or equivalent accepted by **ANTAQ**;
- xxx. Within a maximum period of twelve (12) months from the **Deadline for Beginning of Activities** indicated in Sub-Clause 5.4:
- (a) Obtain Certificate of Compliance - DC, issued by CONPORTOS and CESPORTOS, which certifies compliance with the ISPS Code, when applicable;
- xxxi. Within a maximum period of 24 (twenty-four) months from the **Deadline for Beginning of Activities** indicated in Sub-Clause 5.4:
- (a) Obtain and maintain ISO 9001 certification or equivalent accepted by **ANTAQ**, throughout the entire term of this **Contract**, constantly updating the certification for new requirements created by the certifiers;
 - (b) Obtain and maintain certification of compliance to the Normative Guide BS 8800, to OHSAS 18001, or equivalent accepted by **ANTAQ**, throughout the entire term of this **Contract**, constantly updating the certification for new requirements created by the certifiers;
 - (c) Obtain and maintain ISO 14001 certification or equivalent accepted by **ANTAQ**, throughout the entire term of this **Contract**, constantly updating the certification for new requirements created by the certifiers; and
 - (d) Implement and certify environmental management and control system.
- xxxii. The Lessee may maintain a parted accountancy, that allows an individualization of the incomes and spending associated to the activity object of this Contract, as defined in the specific regulation, under penalty of contract termination. As long as there is no specific regulation, the financial statements will follow the current accounting regulation, as well as the criteria for parted accountancy, according to the accountancy principles and practices usually accepted in Brazil, and may be annually audited

by independent auditors duly qualified in the responsible agencies.

7.1.2 The **Lessee** is also obliged to:

7.1.2.1 Comply, throughout the entire term of the **Contract**, the **minimum annual amount of paper and cellulose handling** indicated in the table below:

Lease Contract Term Year	Minimum Handling Required (thousand metric tons)
Year 1	0
Year 2	0
Year 3 and following	1.136

i. The annual verification of compliance with the **Minimum Handling Required** only accounts paper and cellulose handling, and only if such cargoes are unloaded from vessels berthed in the Organized Port or load on these vessels, in operations that use the **Lease**.

7.1.2.2 Provide Activities according to the following **Performance Parameters**:

- i. The projects and investments made by the Lessee in the embarkation / disembarkation systems shall consider at least the dimensions and the necessity of the following Type of Vessels:
- (a) General cargo vessel with the following characteristics:
 - (b) Beam - 36 (thirty-six) meters;
 - (c) Total length (LOA) of 220 (two hundred and twenty) meters;
 - (d) Draft of 14 (fourteen) meters and 50 (fifty) centimeters.

7.1.2.3 Make the investments and carry out the Activities according to the following **Dimensioning and Operation Parameters:**

i. Embarking/Disembarking System

- a. The Lessee shall implement a new Berth for vessel embarkation and disembarkation with the capacity to support at least the standard vessels specified in item 7.1.2.2.
- b. The new Berth will be dredged by the Lessee in its entirety up to a minimum depth of 15 (fifteen) meters in low sea conditions (MLLW), as well as the section connecting the berth to the navigation range with the same depth.
- c. The Berth must have sufficient load capacity to support the operation of an MHC equipment throughout its length.

ii. Storage System

- (a) The Lease's storage system must have static capacity of at least 73,000 (seventy-three thousand) metric tons.

iii. Railroad By-Pass

- (a) The Lessee must provide new rail by-pass to the lease, connected from the railroad branches that access the port.

7.1.2.4 Provide Activities according to the following **Technical Parameters:**

i. Project Parameters

- (a) The Lessee be solely responsible for all technical studies, including, but not limited to, field investigations, feasibility studies, conceptual and final projects, planning documentation, and documentation relating to improvements and implementations necessary to perform the Lease Activities.
- (b) The projects for the implementation of all improvements and constructions in the Lease, and in the implantation of new pier must comply with all applicable municipal, state, and federal

codes and regulations, as well as design standards indicated by the organizations below (in case of conflict between the design standards indicated, the more restrictive code will be applied):

- ABNT
- ISO
- IMO
- MARPOL

(c) The Lessee must conduct preventive maintenance routines in the equipment as recommended by the respective manufacturers in their technical documentation, or, in the nonresistance of such, according to the best international practices.

ii. Construction Parameters

(a) Any facilities built must be in compliance with the standards and codes below:

- ABNT standards, or in their absence, appropriate and internationally recognized standards, including those listed in Sub-Clause 7.1.2.4;
- National, state, and municipal construction codes.

7.1.2.5 Provide Activities according to the following **Environmental Parameters**:

i. From the beginning of the Activities, the Lessee must guarantee the air quality standard for Total Solid Particles corresponding to CONAMA's Resolution Number 003/90, or standard that replaces it.

ii. The sampling procedure for this parameter must be carried out using high-volume (Hi-Vol) samplers, properly calibrated and in accordance with the method specified in ABNR 9547, or another method to replace it.

- iii. The installation of samplers must be completed before the start of the Activities. The location and specification of the equipment will be subject to ANTAQ's approval.

7.2 Attributions and Prerogatives of the Granting Authority and ANTAQ

- i. The **Granting Authority** may unilaterally change and modify the conditions for the provision of the **Activities**, to better adapt them to the public interest purposes that justified the **Lease**, respecting the Lessee's rights on the maintenance of the economic-financial balance of the **Contract**, determined through **Extraordinary Review**, as well as deciding on the transfer of corporate control or ownership of the **Contract**, pursuant to this **Contract** and regulations.
- ii. **ANTAQ is responsible for:**
 - a) Apply contractual penalties;
 - b) Comply with and enforce the provisions of the legislation applicable to the services and the Clauses of this **Contract**;
 - c) Maintain permanent monitoring of the **Activities** inherent to the **Lease**;
 - d) Regulate, monitor, and supervise the execution of this **Contract**;
 - e) Previously analyze the transfer of controlling interest or ownership of this **Contract**, subject to decision exclusively by **the Granting Authority**;
 - f) Analyze and approve the **Lessees** transfer of partnership control;
 - g) Arbitrate, at administrative level, conflicts of interest and disputes over the **Contract** not resolved amicably between the **Port Administration** and the **Lessee**;
 - h) Arbitrate, through appeal, conflicts between agents who work in the **Organized Port**, except for the powers of other public authorities;

- i) Investigate, by own initiative or through request by others, abusive practices or discriminatory treatment, except for the powers provided for in Federal Law No. 12529, of November 30, 2011;
- j) Arbitrate, at the administrative level, upon request from **Users** or from the **Lessee**, the **Price** of the services provided to **Users**, when no agreement is reached between the Parties;
- k) Analyze proposals for investments not established by this **Contract**, in an instructive manner, subject to prior approval of **the Granting Authority**.

8 Users Rights and Obligations

8.1 Without prejudice to other rights and obligations provided by law, regulations and other normative documents applicable to the port sector, the rights and obligations of the **Lease Users** are:

- a) Receive **Activity** in full compliance, free of economic power abuse;
- b) Obtain and use the **Activities** related to the **Lease**, with freedom of choice among **Organized Port** service providers;
- c) Receive from **the Granting Authority, ANTAQ**, and from the **Lessee** information on the proper use of the **Activities** provided by the **Lessee** and for the defense of individual or collective interests;
- d) Report to the **Granting Authority, ANTAQ**, to the **Lessee** and to other competent bodies the irregularities and illicit acts they have acknowledge of, related to the **Activities** provided;
- e) Pay the amounts charged by the **Lessee**, as set forth in this **Contract** and in its **Annexes**.

9 Estimated Contract Value, Payment Conditions and Amount Adjustment

9.1 Contract Estimated Overall Amount

9.1.1 The total estimated value of the **Lease Contract** is BRL 1,617,323,200.00 (one billion, six hundred and seventeen million, three hundred twenty-three thousand, two hundred Brazilian Reais), corresponding to the estimated amount of revenue obtained by the **Lessee** to explore the **Activities** during the **Contract** term.

9.1.2 The overall amount estimated in the **Contract Agreement** is only indicative, and cannot be used by any of the parties to claim recomposition of their economic-financial balance.

9.2 Payment Terms

9.2.1 The Lessee must pay to the Port Administration the following Lease Amount:

- a) BRL 48,520.00 (forty-eight thousand, five hundred and twenty Brazilian Reais) per month, as **Fixed Lease Amount**, for the right to explore the **Lease Activities**; and
- b) BRL 1.18 (one Brazilian real and eighteen cents) per metric ton of any cargo handled, as **Variable Lease Amount**; for the right to explore the **Lease Activities**, subject to the specific rule of its minimum amount, considering the **Minimum Handling Required**.

9.2.2 The **Lease Amount** set forth in Sub-Clause 9.2.1 "a" must be paid by the **Lessee** to the **Port Administration**, from the **Date of Assumption** until the end of the **Lease Term**, in Brazilian national currency, up to thirty (30) days counted from the last day of the reference month, by deposit in checking account given at the time or by a payment form.

9.2.3 The **Lease Variable Amount** set forth in Sub-Clause 9.2.1 "a" must be paid by the **Lessee** to the **Port Administration**, based on the

monthly handling of all cargoes, from the start of the **Activities** until the end of the **Lease Term**, in national currency, up to thirty (30) days counted from the last day of the reference month, by deposit in checking account given at the time or by a payment form.

- 9.2.3.1 From the beginning of the **Activities**, at the end of each period of 1 (one) year, in case the **Effective Accounted Handling** is less than **the Minimum Handling Required**, the **Lessee** must pay the **Port Administration** the **Lease Variable Amount**, based on the amount in Brazilian Reais per metric ton, specified in Sub-Clause 9.2.1 "b", multiplied by the difference between the Minimum Handling Required specified in Sub-Clause 7.1.2.1 and the Effectively Recorded Handling in the period. The payment must be made within 30 (thirty) days from the last day of the relevant year, through deposit in checking account indicated or through a specific payment form.
- 9.2.3.2 For **Effective Accounted Handling** purposes, according to Sub-Clause 9.2.3.1, the cargo handling accepted must be compliant with the **Minimum Required Movement**, pursuant to Sub-Clause 7.1.2.1, excluding cargo that the **Lessee** is authorized to handle, but that are not included among those required as **Minimum Required Handling**.
- 9.2.4 The Lessee must pay to the **Union** five installments of BRL _____ (Brazilian real) as **Grant Amount**, corresponding to the difference between the amount of the offer made in the **Auction** on the **Lease** and the amount already paid by the winning **Lessee** as obligation prior to the **Contract** signature.
- 9.2.4.1 The installments will be paid annually, and the payment of the first annual installment will be accomplished until 10 (ten) days after the end of the 12th (twelfth) month, counted from the **Date of Assumption**, and the other installments being paid every 12 (twelve) subsequent months.

9.2.4.2 The **Grant Amount** will be adjusted by the **IPCA** accumulated between the month of the **Auction Session** and the start date of payment of each annual installment, subject to the following formula.

$$O1 = O0 \times (IPCA_t / IPCA_{t-1})$$

as:

O1 is the Annual **Grant Amount** readjusted on the start date of payment of the first annual installment;

O0 is the Annual **Grant Value** at current prices on the day of the Auction's Public Session;

IPCA_t / IPCA_{t-1} is the accumulated **IPCA** of the period between the month that the Auction Session was held and the month prior to the payment of the annual **Grant Amount**.

9.2.5 After the first adjustment, the annual Grant Amount will be adjusted annually by the **IPCA**, subject to the following formula:

$$O_t = O_{t-1} \times (IPCA_t / IPCA_{t-1})$$

as:

t represents the time in years;

O_t is the annual **Grant Amount** readjusted;

O_{t-1} is the annual **Granting Value** in force;

IPCA_t/IPCA_{t-1} is the accumulated variation of the **IPCA** in the period.

9.2.6 Any overdue payment throughout the term of this **Agreement**, imply moratorium fine of 2% (two percent) of the amount due, monetary restatement by the **IPCA** variation and moratorium interest of 1% (one percent) per month, calculated *pro rata temporis*, until the actual payment, without prejudice to other penalties for contractual obligations breach.

9.3 The monetary amount indicated or established in this **Contract**, subject to current legislation, will be adjusted annually from the date of **Contract** signature by **IPCA**

variation, by applying the following formula, and the first adjustment will occur upon **Contract** signature:

$$P_t = P_{jun/16} * \left(\frac{IPCA_t}{IPCA_{jun/16}} \right)$$

in which:

P_t corresponds to any of the monetary amount indicated or mentioned in this **Contract**, properly adjusted;

$P_{jun/16}$ corresponds to the monetary amount indicated or mentioned in this **Contract**, referenced to June 2016;

$IPCA_t$ corresponds to the IPCA Index Number referenced to the date of readjustment;

$IPCA_{jun/16}$ corresponds to the IPCA Index Number referenced to June 2016.

$\frac{IPCA_t}{IPCA_{jun/16}}$ corresponds to 1 (one) plus the accumulated IPCA variation in the period from June 2016 to the adjustment date;

t corresponds to the readjustment date period;

- 9.4 In case of extinction of the **IPCA**, this index will be automatically replaced by the one that succeeds it or by a similar index indicated by the **Granting Authority**.

10 Remuneration of the Lessee

- 10.1 The **Lessee** may charge **Service Fee** to Users, as set forth in this Clause, in return for the **Activities**.
- 10.2 The amounts indicated in this Clause correspond to the maximum limit that may be charged by the **Lessee** as a form of remuneration for the **Activities** provided, subject to the adjustment rules established in the **Contract** and its **Annexes**.

- 10.3 The **Lessee** must follow the current fee exemptions. The new hypotheses of exemption, after the date of signature of the **Contract**, will be subject to the reconstitution of the economic-financial balance of the **Contract**.
- 10.4 The following **Service Fee** is payable by the Users upon the effective conduction of Activities by the Lessee, and its purpose is to remunerate the Lessee for the services provided:
- 10.4.1 Paper and Cellulose Handling Fee, in the amount of BRL 49.52 (forty-nine Brazilian Reais and fifty-two cents) per metric ton.
- 10.5 The Cellulose and Cellulose Handling Fee has the purpose of remunerating the necessary activities conducted for the embark, storage for a period of 15 (fifteen) days (Free Period) and handling in the warehouses and land reception of cellulose bales and/or, including, without limitation, the following subactivities:
- 10.5.1 Preparation for the beginning or closure of the shipment operation held by the port operator;
- 10.5.2 Cargo reception by road or rail, verification of documents and information processing in the Lease entrance and exit
- 10.5.3 At least one weighing by truck or wagon at the terminal exit or entrance;
- 10.5.4 Cargo storage by Free Period;
- 10.5.5 Cargo internal handling conducted by operator initiative at any time or motivated by Authorities during the Free Period; and
- 10.5.6 Cargo transportation to the vessel's side and its positioning for lifting with the vessel's onboard cranes.
- 10.6 **Lessee** is forbidden to establish opening and closing times of the Lease entrances, hindering delivery or withdrawal of cargo by the **User**.
- 10.7 Other activities not prohibited by the **Contract** and its **Annexes** and not covered by the fees provided in this Clause may be provided by the **Lessee**, becoming therefore subject to remuneration by Price, freely established by the **Lessee**,

always subject to **ANTAQ's privilege** to establish regulation rules to restrain abuse of economic power against the **Users**, through previous administrative procedure; therefore, able to request and use information provided by **Users**.

11 Hiring Third Parties

- 11.1 The **Lessee** may hire specialized companies to provide goods or related services, accessory or complementary to the achievement of the object of this **Contract**.
- 11.2 When required, the **Lessee** must report to the **Granting Authority** and **ANTAQ** the list of companies hired to provide services inherent, accessory or complementary to the execution of this **Contract**.
- 11.3 The **Lessee** may not waive all or part of its obligations under this **Contract**, or justify any delay in relation to the terms set forth in this **Contract**, concerning hiring third parties for its execution.
- 11.4 The contracts signed between the **Lessee** and third parties will be governed by private law rules, establishing no relationship between the third parties and the **Granting Authority** or **ANTAQ**, except for **ANTAQ's** regulatory and supervisory activities.
- 11.5 In the event that a subcontractor becomes liable to the **Lessee** for any obligation or provide any warranty for goods, materials, construction items, or services provided by it to the **Lessee**, and if this obligation or warranty extends beyond the term of this **Contract**, the **Lessee** must assure to the **Granting Authority** the possibility of this subcontractor in assuming its legal position after termination of this **Contract**, for any reason, thereby taking advantage of the benefits obtained for the remaining time until expiration.

12 Environmental Liabilities and Obligations

- 12.1 The **Lessee** is accountable to provide recovery, remediation, and management of **Environmental Liabilities** related to the **Lease**, maintaining the environmental regularity.

12.2 Unknown **Environmental Liabilities**, existing up to the date of the signature of this **Contract** and identified by the **Lessee** within 360 (three hundred and sixty) days from the **Date of Assumption**, will fall upon accountability of the **Granting Authority**, limited to the requirements of the environmental agency regarding the unknown liability, under the terms of this **Contract**.

12.2.1 **Environmental Liabilities** known up to the date of the **Contract** signature are those: (i) in existing environmental licenses and environmental studies that were used in the environmental licensing process; (ii) public reports and studies; (iii) in public administrative proceedings or legal proceedings.

12.3 The **Lessee**, up to 360 (three hundred and sixty) days from the **Date of Assumption**, may hire and submit an environmental technical report made by independent environmental consultancy, which will be forwarded to **ANTAQ** within the established period.

12.3.1 The environmental technical report points out unknown environmental liabilities existing up to the **Date of Assumption**, which recovery, repair, and management costs will be responsibility of the **Granting Authority** through recomposition of the **Contract** economic-financial balance, pursuant to Clause 13 .

12.3.2 The environmental technical report must include at least the preliminary assessment of the environmental liabilities, and the confirmatory investigation of the contaminated areas, in accordance with CONAMA Resolution 420/09, indicating the environmental liabilities found in the **Lease**, how to recovery, repair and manage, and associated costs.

12.3.3 Only the costs related to the recovery, repair and management of the environmental liabilities, indicated in the report presented by the **Lessee**, required by the relevant environment agency, will be object of recomposition of the economic-financial balance of the **Contract**.

- 12.3.4 **ANTAQ** will be able to evaluate, at any time, whether the liabilities indicated in the report could have been known, in accordance with the criteria set forth in Subclause 12.2.1.
- 12.3.5 **Lessee** will be responsible for hiring the independent environmental consultancy, which may be approved by the **Granting Authority** within 15 (fifteen) days, counted by the Lessee indication.
- 12.3.6 The technical environmental report mentioned in Subclause 12.3 will not be required to be previously approved by the competent environmental body.
- 12.3.7 Failure in submitting the technical environmental report, mentioned in Sub-Clause 12.3, to **ANTAQ**, imply absolute presumption of nonexistence of environmental liability up to the signature of this **Contract**.
- 12.4 The **Lessee** is accountable for environmental liabilities already acknowledged, as well those occurring after the **Contract** signature.
- 12.5 The **Lessee** is responsible to establish and certify, up to two (2) years, from the start of the **Activities** set forth in this **Contract**, as well as to maintain, for the entire **Lease Term**, an environmental management and control system, which must include all the processes performed within the **Lease** area and of support, from the receipt of the cargo until its respective shipment.
- 12.6 The **Lessee** must comply with CONAMA's Resolution No. 306, of July 5, 2002, and submit report required in Clause 19 of this **Contract**, as well as to ongoing compliance with this resolution, as well as to any update or standards that may replace it.
- 12.7 Upon identification of environmental nonconformity, the **Lessee** must submit, for **ANTAQ's** approval, up to 30 (thirty) days from the nonconformity identification date, an action plan with measures to reduce the damage impacts and risks or repair.

13 Risk Allocation

13.1 Except if provided in this **Contract and Attachments**, the **Lessee** is fully and exclusively accountable for all risks related to the **Lease**, including but not limited to the following risks:

- 13.1.1 Design, engineering, and construction risks;
- 13.1.2 Refusal of **Users** to pay for services;
- 13.1.3 Obtaining licenses, permits, and authorizations related to **the Lease**;
- 13.1.4 Surplus costs related to the **Activities** object of the **Lease**;
- 13.1.5 Delay in complying with the schedules set forth in this **Contract** or of other terms that may be established between the Parties, except in the cases set forth in this **Contract**;
- 13.1.6 Technology employed in **Leasing Activities**;
- 13.1.7 Perishing, destruction, theft, loss or any other types of damage caused to **the Lease Assets**, liability that is not reduced or excluded due to **ANTAQ's** inspection;
- 13.1.8 Social and/or public manifestations that affect, in any way, the execution and provision of the **Activities** related to the **Contract** by:

b) up to fifteen (15) days, successive or not, for each period of twelve (12) months from the **Date of Assumption**, if the losses and damages caused by such events are subject to insurance coverage offered in Brazil on the date of its occurrence under regular conditions of the insurance market;

b) up to ninety (90) days, successive or not, for each period of twelve (12) months from the **Date of Assumption**, if the losses and damages caused by such events are subject to insurance coverage offered in Brazil on the date of its occurrence under regular conditions of the insurance market;

- 13.1.9 Interruption of Lessee's **Activities** due to the strike of its employees or subcontractors;
- 13.1.10 Changes in capital costs, including those resulting from interest rates variation;
- 13.1.11 Exchange rates variation;
- 13.1.12 Changes in income tax legislation;
- 13.1.13 Fortuitous event and force majeure that may be subject to insurance coverage offered in Brazil at the time of its occurrence, under normal conditions of the insurance market;
- 13.1.14 Recovery, remediation and management of the **Environmental Liability** related to the **Lease**, except for what expressly agreed by the **Granting Authority** under the terms of this **Contract**;
- 13.1.15 In case inflation in each period turns to be higher or lower than the rate used to readjust the amounts set forth in the **Contract** and its **Annexes**, for the same period;
- 13.1.16 Civil, administrative, and criminal liability for environmental damages arising from the Lease operation;
- 13.1.17 Losses caused to third parties by the **Lessee** or its administrators, employees, agents, service providers, or any other individual or legal entity related to it, concerning the activities covered by the **Lease**;
- 13.1.18 Defects in the **Lease Assets** acquired by it after the **Date of the Assumption**, leased or rented for operations and maintenance of the **Lease** along **the Lease Term**;
- 13.1.19 Failure in the projected demand for any reason, even if it results from the implementation of new organized ports or new private port facilities, inside or outside the **Area of Influence of the Organized Port**;

- 13.1.20 Delays in obtaining federal, state, and municipal permits, including licenses specifically related to the **Lease Area**, in the absence of maximum deadline, legal or regulatory, for its issuance by the corresponding authorities;
 - 13.1.21 Disorders caused by administrative constraints, right of way or easement supported by the **Lessee**, without prejudice to the right to be paid by the beneficiary, in accordance with the regulations; and
 - 13.1.22 Amount of investments, payments, costs, and expenses arising from the imposition of administrative constraints, right of way or easements benefiting the **Lessee**.
 - 13.1.23 Court or administrative decision that hinders the **Lessee** to carry out activities object of the **Contract**, in accordance with the conditions established therein, as well as in the legislation, regulation, and in the **Exploration Regulation of the Organized Port**, when the **Lessee**, directly or indirectly, by action or omission, caused or somehow contributed to such decision.
- 13.2 The **Lessee** is also liable for the following risks, but it will not be penalized, under the terms of this **Contract** and its **Annexes**, if such risks materialize:
- 13.2.1 Social and/or public manifestations that affect, in any way, the execution and provision of the **Activities** related to the **Contract**, when these events exceed the periods established in Subclause 13.1.8;
 - 13.2.2 Court or administrative decision that hinders the **Lessee** to carry out activities object of the **Contract**, in accordance with the conditions established therein, as well as in the legislation, regulation, and in the **Exploration Regulation of the Organized Port**, except if the **Lessee** has caused this decision.
 - 13.2.3 Fortuitous event and force majeure that may be subject to insurance coverage offered in Brazil at the time of its occurrence, under normal conditions of the insurance market;

- 13.2.4 Delay or discontinuance of **Activities** resulting from delays in obtaining federal, state, and municipal licenses, when the analysis period of the corresponding bodies responsible for issuing the permits exceed legal and regulatory provisions regarding deadlines, unless the delay or suspension is in fact attributable to the **Lessee**;
- 13.2.4.1 Any delay arising from fail in submitting all documents, studies, and information required by the environmental agency, or of quality lower than the minimum established by the licensing body, prior or after the request for licensing, will be presumed as a fact attributable to the **Lessee**;
- 13.2.5 Delay or interruption of the **Activities** resulting from the delay or impossibility in obtaining the environmental permits from the port facility, if the **Organized Port** licenses do not exist or were suspended from it, as well as non-compliance with the conditions established therein, provided that such reason is expressly stated by the respective environmental agency, by official document.
- 13.2.6 Delay or interruption of the **Activities** arising exclusively from the execution of works to extend, renovate, or previous authorization upgrade the port facilities in the **Lease Area**, subject to **ANTAQ's** previous authorization.
- 13.3 The **Lessee** is not accountable for the following risks related to the **Lease**, which accountability is of the **Granting Authority**:
- 13.3.1 Non-compliance with contractual obligations attributed to the **Granting Authority**;
- 13.3.2 Costs arising from the recovery, repair, monitoring, and management of the **Environmental Liability** existing within the **Lease** area on the date of the signature of this **Contract**, if not known until the **Date of Assumption** and identified in the technical environmental report mentioned in Clause 12, and not caused by the **Lessee**;

13.3.3 Interruption of the **Lessee's** activities due to the environmental risks set forth in Subclause 13.3.2, if not caused by the **Lessee**;

13.3.4 Costs arising from the delay in the availability of **Lease Area** in which the **Activities** object of this **Contract** will be developed, if the delay is longer than 12 (twelve) months from the date scheduled for the **Date of Assumption**, upon evidence of significant loss; **Lessee** is then exempted from the penalties arising from delay in complying with their obligations;

13.3.4.1 The Contract will be recomposed pro-Lessee in case that IPTU concerned to the Lease area is mandatory.

13.3.5 Change in tax legislation, exception for taxes levied on income;
and

13.4 The Lessee declares:

a) Full acknowledgment on the nature and extent of the risks assumed in the **Contract**; and

b) Consideration of these in the formulation of its **Proposal**.

13.5 The **Lease** will not be entitled to the economic-financial balance recomposition if any of the risks assumed by it in the **Contract** materialize.

14 **Extraordinary Review for Economic-Financial Balance Recomposition**

14.1 The economic-financial balance is preserved when the **Contract** terms are met and its risk allocation is maintained.

14.1.1 The **Lessee** may request the recomposition of the economic-financial balance when, after signature of this **Contract**, any of the risks expressly assumed by the **Granting Authority** under this **Contract** materialize, leading to negative economic-financial consequences for the **Lessee**.

14.1.2 The **Granting Authority** will start, by its own initiative, the procedure of economic-financial balance recomposition of the **Contract** when, after signature of this **Contract**, any of the risks

expressly assumed by the **Granting Authority**, under this **Contract**, materialize, leading to positive economic-financial consequences for the **Lessee**.

14.1.3 The **Granting Authority** will institute a concomitant procedure for the recomposition of the economic and financial balance of the **Contract**, if it determines or authorizes prior investments and services of public interest, or expansion or reduction of the leased area.

14.1.4 The request of the recomposition of the economic-financial balance of the **Contract**, is subjected to the procedures, deadlines, and requirements scheduled in regulation edited by **ANTAQ**.

14.2 The **Extraordinary Review** procedure must analyze the requests for recomposition of the economic and financial rebalancing, made under the terms and assumptions set forth in regulation issued by **ANTAQ**, as well as in this **Contract**, and will begin upon request presented by the **Lessee** or by the **Granting Authority**, directly, or through **ANTAQ**.

14.2.1 The **Extraordinary Review** procedure for recomposition of the economic-financial balance must be concluded within the period established in regulation issued by **ANTAQ**.

14.2.2 After the **Extraordinary Review** procedure, upon confirmation of need to recompose the economic-financial balance of **Contract**, the **Granting Authority** will adopt the recomposition procedures provided in regulation issued by **ANTAQ**.

14.3 Subject to current regulation, **the Granting Authority** will be allowed to assign to the new lessee the obligation to pay indemnification to the **Lessee**, in case this turns to be the recomposition procedure chosen for the economic and financial balance the **Contract**, under the terms established in the future bid notice.

- 14.4 The conversion of the indemnification amount into extension of contract is a power of **the Granting Authority**, which decision will be made based on public interest, in addition to technical and legal criteria, and no right of extension is granted in favor of the **Lessee**.

15 Lease Assets

- 15.1 Without prejudice to other provisions of this **Contract** on the subject, the following assets compose the **Lease**, which ownership, custody, maintenance, and supervision are of responsibility of the **Lessee**:
- 15.1.1 All assets linked to the operation and maintenance of the **Activities**, granted to the **Lessee**, as indicated in the Terms of Acceptance and Permission to Use Assets;
 - 15.1.2 The assets and goods acquired by the **Lessee**, over the **Contract** term, used in the operation and maintenance of the **Lease** and in the provision of the **Activities**, in compliance with the provisions of Sub-Clause 15.5;
 - 15.1.3 All facilities built by the **Lessee** during the **Contract term** and applied in the provision of the **Activities**.
- 15.2 The **Lessee** receives the **Lease Assets**, including the areas, infrastructure, and Port Facilities, in their current condition and at their own risk.
- 15.3 The **Lease Assets** must be maintained in regular conditions of use, and as reverted to **the Granting Authority** must be in perfect condition, except for natural wear and tear.
- 15.4 Real and personal property mentioned in the previous Sub-Clause and existing on the date of this **Contract** signature must be assigned to the **Lessee** by signing a Term for Provisional Acceptance and Assets Use Permission, among the **Lessee**, **Granting Authority** and **ANTAQ**, which sample is found in **Appendix 2** of this **Contract**.
- 15.4.1 The **Lessee** may refuse, through justified reasons, to receive personal property deemed unnecessary to the operation and maintenance of the **Activities**, or that are abnormally damaged;

however, the refusal does not imply the right to receive any amount to the **Lessee** nor in the right to recomposition of the economic-financial balance of the **Contract**.

15.4.2 After the signature of the Term for Provisional Acceptance and Assets Use Permission, the **Lessee** will have up to 60 (sixty) days to submit any dispute and sign the Term for Final Acceptance and Assets Use Permission, as set forth in **Appendix 3** of this **Contract**.

15.4.2.1 After submitting the dispute, by written notice, the Granting Authority must respond within a period of 30 (thirty) days. In case the dispute is not resolved in a timely manner, the deadline for signing the Term for Final Acceptance and Assets Use Permission will be extended, for equal period.

15.5 Upon compliance with Sub-Clause 15.1.2, the following assets shall not be deemed to be **Lease Assets**, however acquired, leased or rented by the **Lessee**, during the **Contract** term, to be used in the operation and maintenance of the **Lease** and in the provision of the **Activities**:

15.5.1 Equipment on wheels or rails such as container cranes, *Mobile Harbor Crane* (MHCs) and *RTG's* (*Rubber Tyred Gantry*);

15.5.2 Reach stacker forklifts and small size forklifts;

15.5.3 Trucks used in the Lease internal handling procedures;

15.5.4 Electronic equipment as computers, cameras, *scanners*, electrical systems;

15.5.5 Pumps and pipelines;

15.5.6 Other small-sized mobile equipment, as: *Terminal Tractor*, *spreader for container*, wheel loader, backhoe loader.

15.6 The **Lessee** may use rent or lease contracts for assets considered **Lease Assets**, to enable the operation and maintenance of the **Lease** and the provision of **Activities** over the **Lease** term. However, it must obligatorily mention these contracts as a

Subrogation Clause to the Granting Authority, which will be exercised by the **Granting Authority** in its sole discretion, in the event of extinction of the lease.

- 15.7 The **Lessee** declares that it is aware of the nature and conditions of the **Lease Assets**, which will be assigned to it by the **Granting Authority**, under the terms of this **Contract** and its **Annexes**.
- 15.8 Subject to the **Extraordinary Revision** cases set forth in Sub-Clause 14.1.3, all **Lease Assets** or investments made for them, including maintenance and upgrade of the **Lease Assets** and related **Activities**, must be fully amortized by the **Lessee** within the **Contract** term, in accordance with the terms of current legislation and of this **Contract**, advising that no claim for recomposition of economic-financial balance will be accepted in this contractual term.
- 15.9 The control and monitoring of the **Lease Assets** will be conducted in accordance with the rules set forth in the regulation, in this **Contract** and its **Annexes**.
- 15.10 The **Lease Assets** reversal to the **Granting Authority** in cases of **Contract** termination will be governed by the applicable provisions of this **Contract** and by current legislation.

16 Contract Performance Bond

- 16.1 The **Lessee** must maintain, in favor of the **Granting Authority**, as a guarantee of faithful performance of contractual obligations, the **Contract Performance Bond** in any of the modalities allowed in the **Contract**, in the amount of BRL 80,866,160.00 (eighty million, eight hundred and sixty-six thousand, one hundred and sixty Brazilian Reais).
- 16.1.1 The **Contract Performance Bond** will be adjusted annually in accordance with Sub-Clause 9.3 of the **Contract**.
- 16.1.2 The **Contract Performance Bond** will be reduced by 50% (fifty percent) from the year in which the **Minimum Required Handling** of Sub-Clause 7.1.2.1 reaches its maximum level.
- 16.2 The **Lessee** will remain accountable for compliance with its contractual obligations, including the payment of any fines and indemnities, regardless of the use of **the Contract Performance Bond**.

16.3 The **Contract Performance Bond**, at the discretion of the **Lessee**, may be provided in one of the following ways:

16.3.1 Deposit, in cash or federal government debt securities, in which case the following securities will be accepted: Treasury notes (LTN), Treasury bonds (LTF), National Treasury Bills - LTN, Treasury Bills C series (NTN-C), or Treasury Bills F series (NTN-F), which must be issued in book-entry form, registered in centralized system of liquidation and custody authorized by the Central Bank of Brazil, and evaluated for their economic amount, as defined by the Ministry of Finance;

16.3.2 Bank guarantee, according to the sample included in **Appendix 1 of this Contract**.

16.3.2.1 In case of bank guarantee: (i) must be presented in its original form (no copies of any type will be accepted), (ii) expressed in Brazilian Reals, (iii) appoint the **Granting Authority** as beneficiary, (iv) properly signed by the administrators of the financial institution and (v) renouncing the benefit of order, subject to remaining conditions established for the bid security set forth in the **Public Bid Notice**.

16.3.3 Insurance Bond, which policy is subject to content of **Appendix 1 of this Contract**.

16.3.4 The surety letters and the insurance bond policies must be valid for a minimum of one year from the date of issue, and the **Lessee** is responsible for keep them valid during the entire contractual period, renewing and updating them at least sixty (60) days prior to the due date.

16.3.5 Any modification in the surety letter content or in the insurance bond must be previously submitted to the approval of **the Granting Authority**.

16.3.6 The **Lessee** must submit to the **Granting Authority**, in accordance with current regulations, a document proving that the surety

letters or insurance bond policies were renewed and respective amounts were updated in accordance with Sub-Clause 16.1.1 .

16.4 Without prejudice to the other hypotheses provided for in the **Contract** and in the regulations in force, the **Contract Performance Bond** may be used in the following cases:

16.4.1 In cases that Lessee do not proceed to the payment of grant amount or of an installment, under the conditions laid down in this Contract;

16.4.2 Noncompliance of the **Lessee** in paying the fines applied to it, by own administrative proceeding, in accordance with current regulations at the time of occurrence of the event, as well as in the cases provided for in this **Contract** and its **Annexes**, especially Clause 20;

16.4.3 In cases of **Reversible Assets** return in nonconformity with the requirements established in this **Contract** and in its **Annexes**;

16.4.4 In the event of non-payment of **Lease Amount**; or

16.4.5 Due to proven damages resulting from breach of contractual obligations by the **Lessee** and its consequences.

16.5 Whenever the **Granting Authority** uses the **Contract Performance Bond**, the **Contract** must reimburse the full amount in force, within ten (10) business days from the date of its use, and during this period the **Lessee** will not be exempt from the responsibilities attributed to it by the **Contract**.

17 Insurance

17.1 The **Lessee** must keep the respective insurance throughout the execution of the **Activities**, until the conclusion of the **Contract**, and in full compliance with its purpose, considered essential to ensure effective coverage for all risks inherent to the **Activities**.

17.2 All insurance policies hired by the **Lessee** must contain a clause waiving subrogation rights before the **Granting Authority**, its representatives, the **Lenders**

, and their successors, along with clauses stipulating that they will not be canceled and that alterations in the conditions are subject to prior written consent from the **Granting Authority**.

17.3 Any action or omission from the **Lessee** resulting in loss or reduction of the coverage of any insurance required under the **Contract** will imply full liability for the **Lessee**, for the amounts that would be indemnified by the insurer in the event of claims, without prejudice to imposition of penalties provided in this **Contract** and in its **Annexes**, as well as the ones laid down at **ANTAQ** and **Granting Authority's regulation**.

17.4 Before beginning any of the activities set forth in the **Contract** and its **Annexes**, and effective until their completion, the **Lessee** shall:

17.4.1 Buy Engineering Risk insurance - Civil Works in Construction and Installations and Assembly; the policy must cover the basic coverage, including all acceptance tests, with insured amount equal to the amount of expenses with work execution, supplies amount, electromechanical assembly, construction sites and other costs totalizing the portion of investments, according to the projects presented by the **Lessee** . The following additional coverage should be included in the policy:

- a) Project Error;
- b) Manufacturer's Risks;
- c) Expenses for rescuing and containing claims;
- d) Construction machinery and equipment;
- e) Damage to property;
- f) Machinery failure;
- g) Extraordinary Expenses representing a limit of 10% (ten percent) of the basic coverage;
- h) Site Cleaning representing a limit of 10% (ten percent) of the basic coverage;
- i) The Lessee may add other coverages available in the Engineering Risks category.

17.4.2 Buy Civil Cross-liability and General-liability insurance, covering the risks arising from the implementation of the constructions and any other risks established in the **Contract** and its **Annexes** , covering the **Lessee** and the **Granting Authority**, as well as their administrators, employees, collaborators, and contractors, for amounts that may be liable for material damages (emergent damages and profit loss), personal, moral, arising from the activities in executing the constructions, including court costs and lawyers' fees and any other charges related to material, personal, or moral damages, with minimum coverage to damage to third parties and their vehicles, including the **Granting Authority**, also for damages resulting from borehole services, groundwater retraction, excavation, galleries opening, concrete foundation, related services(foundations), and moral damages covered by at least twenty percent (20%) of the insured amount. The following additional coverage should be included in the policy:

- a) Material damages caused to Surrounding Properties;
- b) Employer's Civil Liability, with limits compliant to market practices;
- c) Sudden pollution;
- d) Damage to public networks and services;
- e) Civil Liability Provision for Services in Third Parties' sites, if applicable, in amount compatible with the potential damages that may occur in each situation; and
- f) Transportation of all materials and equipment under its responsibility during construction.

17.5 From the start of the **Activities** and until the end of the Lease Term:

17.5.1 Buy Nominated/ Multi-risk Risks insurance, including profit loss during the operation, with coverage for the fixed expenses necessary to continue the **Activities**, for a minimum period of six

(6) months, fire, lightning, any type of explosion, electric damage, windstorm, smoke, flooding and landslides for buildings, structures, machinery, mobile and fixed equipment, concerning property under its responsibility or possession, especially the reversible assets part of the **Lease** ;

17.5.2 Buy General and Cross Civil Liability insurance, covering the risks arising from the **Activities** covering the **Lessee** and the **Granting Authority**, as well as its administrators, employees, and contractors, for the amounts with which they may be liable for material damages (emerging damages and profit loss), personal, moral, including lawsuit costs and any other charges related to material damages, personal or moral, arising from the **Activities**, with minimum coverage for personal involuntary damages, deaths, material damages caused to third parties and their vehicles, including the **Granting Authority** ;

17.5.3 Buy insurance for occupational accidents related to collaborators and employees of the **Lessee**, allocated to the provision of the services set forth in the **Contract** .

17.6 Due to noncompliance with obligation to buy or keep insurance policies up to date, **ANTAQ** will impose a fine until such policies or respective endorsement is presented, without prejudice to other measures provided for in the **Contract** .

17.7 The **Lessee** takes all responsibility for the extent or omissions arising from the insurance bought under this **Contract**.

17.8 The **Lessee** is accountable for the full payment of the deductible, in case of using any insurance set forth in the **Contract** .

17.9 Insurance policies must be valid for at least 12 (twelve) months, counting from the issue date, being of the entire responsibility of the **Lessee** maintain the policies in full force and effect and renew them successively for the same period during the contractual term, with minimum advance of 60 (sixty) days from its expiration date.

18 Inspection by ANTAQ

18.1 The powers to inspect the execution of the **Contract** will be exercised by **ANTAQ**, without prejudice to the inspection exercised by the **Port Administration** and by customs, fluvial/maritime, sanitary, environmental, and health authorities, concerning their respective duties, directly or through agreement, and in the exercise of its duties, **ANTAQ** will have ongoing free access to the data relating to the management and accounting, and to technical, economic and financial resources relevant to the **Lease**, as well as to **Lease Assets**.

18.2 **ANTAQ** is responsible for:

- a) Stimulate quality and productivity increase and demand the conservation of assets object of this **Contract** ;
- b) Comply with and enforce safety and environmental preservation requirements in the execution of this **Contract**;
- c) Ban abusive prices and practices harmful to free competition or discriminatory treatment in the provision of **Activities** ; and
- d) Strive for good quality of the **Activities**, receive, investigate, and adopt the measures to solve **User's** complaints;

18.3 **ANTAQ's** inspection and control bodies are responsible for supervising, inspecting, and auditing the **Contract**, as well as for the **Lessee's** performance, which may be carried out at any time.

18.4 Determinations issued by the scheduled inspections will be immediately applicable and will bind the **Lessee**, without prejudice to any appeal that may be appropriate.

18.5 **ANTAQ's** inspection will register its own terms the occurrences found in the inspections, formally forwarding it to the **Lessee** for regularization of the verified faults or defects.

18.6 **ANTAQ** will periodically inspect the **Lease**, to verify its ongoing status, to ensure that it is under proper conditions and provided for in the **Contract** and in its **Annexes**, upon its reversion to the **Granting Authority** .

- 18.7 **ANTAQ** will conduct, up to 12 (twelve) months before the closing of the term of the **Contract**, a detailed inspection to evaluate the condition of the **Reversible Assets** .
- 18.8 Once the notifications issued by **ANTAQ** are received, the **Lessee** may exercise the right of defense in accordance with current regulation.
- 18.9 **ANTAQ** is also entitled to arbitrate any conflicts of interest among **Users, Lessee, Port Administration**, and other agents working in the **Organized Port**, preserving the public interest and preventing situations that constitute abuse of market dominance or infraction of economic order.
- 18.10 The inspection carried out by **ANTAQ** or by other competent bodies does not exclude, limit, or attenuate the responsibility of the **Lessee** for damages caused to the **Granting Authority, Port Administration, Users** or third parties, in accordance with the regulations.

19 Lease Monitoring

- 19.1 Without prejudice to other economic, financial, corporate, and operational information that may be requested by the **Granting Authority** and/or by **ANTAQ** , under the terms of the regulations, it is the **Lessee's** obligation to forward the following information to **ANTAQ** :
- 19.1.1 Annually, until the tenth (10th) day of the month following the end of each year counted from the **Date of Assumption**, Operational Report containing:
- a) Cargo handling, including total volumes for all months of terminal operation, broken down by cargo type;
 - b) Monitoring of **Lease Parameters** containing all the necessary information to verify the parameters indicated in this Contract;
 - c) Updated Inventory **Lease Assets**, informing the quality of each equipment, nominal and effective capacity (when applicable) and equity report;

- d) Results of audits and environmental performance reports of the **Lease**, in accordance with the guidelines set forth in NBR ISO 14031 or equivalent accepted by **ANTAQ** ;
 - e) Audit report in the terms required by Conama's Resolution no. 306, of July 5, 2002, or another to replace it. This report may be presented every 2 (two years);
 - f) Financial statements related to the months covered by the Operational Report.
- 19.1.2 Annually, by April 30 (thirty) of each year, a Lessee's Accounting and Financial Report containing the following information:
- a) Financial statements related to the fiscal year ended on December 31 of the previous year, prepared in accordance with accounting practices adopted in Brazil, based on the laws mentioned, by rules and regulations of the Brazilian Securities and Exchange Commission (CVM) and Accounting Standards issued by the Federal Accounting Council - CFC, including, but not limited to, the Management Report, Balance Sheet, Profit and Loss Statement, Income Statement for the Year and Cash Flows Statements, Notes Explaining the Balance Sheet, Independent Auditors' Report, Fiscal Council Report, in compliance with the provisions of Federal Law 6404/76, Federal Law 11638/07, and other legal current provisions, without prejudice to the power granted to **ANTAQ** to carry out audits and diligences to verify the situation; these documentation must be audited by independent auditors, registered and authorized by CVM;
 - b) The **Lessee's** shareholder structure, direct and indirect, up to the individual level, including all types of participation, including minority shareholders, greater than five percent (5%) of the voting and non-voting capital, as well as all shareholder agreements entered in the period;

- c) Report on compliance, by shareholders, on obligation to pay the minimum capital stock of the **Lessee**, without prejudice to the authority granted to **ANTAQ** to conduct diligences and audits to check the status;
 - d) Documentation proving that the insurance policies were renewed or will be automatically and unconditionally renewed immediately after their expiration, along with respective policy.
- 19.1.3 Annually, until the tenth (10th) day of the month following the end of each year counted from the **Date of Assumption**, User Assistance Report containing:
- a) The measures taken to solve complaints from **Users, Port Administration**, and Port Operators forwarded by **ANTAQ** or received directly by the **Lessee**, as well as the time between the complaint and the resolution of the problem;
 - b) The report must also include references to requests from third parties for the use of the **Port Facility** or equipment owned by the **Lessee**, indicating at least: (a) compliance or noncompliance of requests, together with proper justification; (b) the period of which the use was agreed; and (c) the prices charged - without prejudice to **ANTAQ** in requesting the complete contract signed between the parties.
- 19.1.4 Other reports and information to be provided to **ANTAQ** :
- a) Report informing **ANTAQ** on the proposal to deactivate or dispose the reversible assets, subject to obligation to replace the asset deactivated or disposed with another, upon identical or higher operating and working conditions, submitted annually, from the **Date of Assumption**, always up to the 10th day of the month following the expired year

- b) Progress report on the progress of the activities included in the Implementation Schedule included in the **PBI**, which must be submitted every 6 (six) months from the **Date of Assumption**, always until the 10th day of the month following expired semester, up to conclusion of the Implementation;
- c) Independent technical report to verify the reversible asset operating condition, submitted every 5 (five) years from the **Date of Assumption**, always until the 10th of the month following the expired five years period.

19.1.5 The documentation format and how it should be provided will be determined by **ANTAQ** .

19.2 Regarding monitoring and controlling of competition, the **Lessee** must provide **ANTAQ**, annually, to the **Influence Area of the Organized Port**, information on the cargo handled, similar to the activities included in the object of the lease, by the **Lessee** and **Related Parties** , covering areas inside and outside the **Organized Port** .

19.2.1 The **Lessee** must provide all the information according to regulations issued by **ANTAQ**, including, at least, data on cargo at the **Organized Port** where the **Lessee** area is located, and handling data of Private Port Facilities in influence, as may be established by **ANTAQ**, including data on price and fee applied.

19.2.2 Until definition of the **Area of Influence of the Organized Port**, the **Lessee** must provide the information requested by this Clause in relation to the port facilities in the State of the Federation in which the **Organized Port** is located.

19.2.3 The information provided under the terms of this Clause may be provided to the bodies of the Brazilian System for Competition Defense, by **ANTAQ** or upon request.

20 Penalties

- 20.1 Failure to observe the clauses of this **Contract**, its **Annexes**, of the **Public Bid Notice** and of the **Regulation on the Organized Port Operation** entails the application of the penalties set forth in this **Contract**, without prejudice to other penalties set forth in **ANTAQ's** legal and regulatory provisions.
- 20.2 In case of partial or total noncompliance of this **Contract**, **ANTAQ** or the **Granting Authority** may, upon guarantee to prior defense, apply, individually or cumulatively, the following sanctions to the **Lessee**:
- a) Warning;
 - b) Fines;
 - c) Suspension of the right to participate in bids and to be hired by the Federal Public Administration;
 - d) Contract Termination at the Lessee's fault; and
 - e) Statement of noncompliance to bid or be work for the Public Administration, as long as the reasons for the punishment continue or until its rehabilitation, by reimbursing for the consequent damages, and deadline expiration of the sanction applied based on item "c" above.
- 1.2 The application of the penalties mentioned in the previous Sub-clauses does not prevent the **Granting Authority** from declaring **Lease** termination at the **Lease's** fault, in compliance with the procedures set forth herein, or apply other sanctions therein established, or imply suspension of civil or criminal liability of the **Lessee** and/or of its administrators or extinction of the obligation to correct the verified or practiced faults.
- 20.3 Upon completion of the fine application administrative proceeding, the **Lessee** must pay the fine within a maximum period of thirty (30) days; if the **Lessee** does not pay the fine within the established period, **ANTAQ** and/or the **Granting Authority** will execute the **Contract Performance Bond**

- 20.4 Default by the **Lessee** in paying the debt, and in case it is not covered by the **Contract Performance Bond**, will result in sending negative credit information to the Federal Public Service Informative Registry (CADIN) up to full payment of debt.
- 20.5 The administrative procedure for the application of penalties will be subject to legislation and regulations in force.
- 20.6 The suspension of the right to participate in bids and to be hired by the Federal Public Administration will be applied in case of repeated practices of contractual infractions, in accordance with the terms of this **Contract**, and with current regulation.
- 20.7 The imposition of penalties to the **Lessee** does not exclude the possibility of applying precautionary measures by **ANTAQ**, aiming to preserve the physical or patrimonial integrity of third parties, as detention, interdiction of facilities, seizure, construction embargo, in addition to other measures set forth in the legislation and regulation of the sector.

21 Special Purpose Company - SPE

- 21.1 The **Lease** will remain as an **SPE**, in the form of a joint-stock company, incorporated under Brazilian law, for an indefinite period, with the exclusive purpose of exploring the **Lease** .

22 Minimum Capital Stock

- 22.1 The minimum initial capital stock, properly subscribed and fully paid, of the Specific Purpose Company established for the exploration of the **Lease** is of BRL 42.974.647,68 (forty-two million, nine hundred seventy-four thousand, six hundred forty-seven Brazilian Reais and sixty-eight cents).

- 22.1.1 The **Lessee** may not, during the contractual term, reduce its capital stock below the minimum amount specified above, without prior and express authorization from the **Granting Authority**.

23 Financing

- 23.1 The **Lesser** is solely and exclusively responsible for obtaining the necessary financing for the exploitation of the **Lease**, according to this **Contract**, to fully comply in a timely manner with all the obligations assumed in the **Contract** .
- 23.2 The **Lessee** must submit to **ANTAQ** a certified copy of the financing and guarantee contracts signed and any documentation representing the securities issued by it, as well as any changes to these instruments, within a period of 10 (ten) business days from the date of its signature and issue, as appropriate.
- 23.3 The **Lessee** may not claim any provision, clause, or condition of the financing contracts, or any delay in the disbursement of resources, to exempt itself, in whole or in part, from the obligations assumed in the **Contract** .
- 23.4 The **Lessee** may give as guarantee for the financing obtained under this Clause, the rights arising from the **Lease** , as the **Lease** operating revenues, subject to the limits that do not jeopardize the regular performance of the **Contract**, as well as subject to the provisions of art. 28-A of Law 8987/95.
- 23.5 It is forbidden to the **Lessee** :
- a) Grant loans, financing and/or any other type of fund transference to its shareholders and/or **Related Parties**, except fund transference funds as dividend distribution, interest payments on equity and/or payments for contract made related to the **Activities**, signed under fair market conditions; and
 - b) Provide surety, co-sign, or any other form of guarantee in favor of its shareholders and/or **Related Parties** and/or third parties.

24 Assumption of Control by Financing Agents

- 24.1 The **Granting Authority** may authorize, prior analysis by **ANTAQ**, the **Lessee's** control takeover by its **Financing Agents**, in case of default in financing agreements and to promote its financial restructuring and ensure the continuity of the **Activities**, also subject to the provisions of art. 27-A of Law No. 8987/95.

- 24.1.1 The assumption mentioned in the previous subclause may occur when the default to contractual obligations by the **Lessee**, could prevent or put at risk the continuity **of the Lease operation**.
- 24.1.2 After regularization of the respective administrative process, upon request, the **Granting Authority will** authorize the **Financing agents** to take over the **Lessee's** control, to promote the **Lessee's** financial restructuring and to ensure the **Lease** continued operation
- 24.2 In case the **Lenders** takeover the control, the execution of the activities may occur through hiring pre-qualified third parties subject to this **Contract**.
- 24.3 The authorization will only be granted upon proof by the **Financing agents** that they comply with the legal and fiscal regularity requirements set forth in the Public Bid Notice, as well as the operational requirements set forth in the applicable regulations and standards.
- 24.4 The assumption of the **Lessee's** control, under the terms of this Clause will not change the obligations of the **Lessee** and the of the **Controlling Lenders** before the **Granting Authority** .

25 Granting Authority Intervention

- 25.1 The **Granting Authority** may intervene in the **Lessee** with the purpose of ensuring adequacy in the provision of the **Activities**, as well as in the full compliance with contractual, regulatory, and legal norms.
- 25.2 The intervention will take place through decree from **the Granting Authority**, properly published in the Official Gazette of the Union, which will contain the designation of the intervener, the period of the intervention, and the objectives and limits of the measure.
- 25.3 After enactment of the intervention, the **Granting Authority will** , within thirty (30) days, will initiate an administrative process that must be completed within maximum period of 180 (one hundred and eighty) days, to prove the determining causes of the intervention and to establish the respective liabilities, ensuring the **Lessee** the right to legal defense.

25.4 In case the **Lease** is not terminated after the intervention, the **Lessee** will be once again liable for the **Activities** object of the **Contract**, and the intervener must be accountable for its actions.

25.5 The **Lessee** agrees to make available to **the Granting Authority** the **Lease** and remaining **Lease Assets** immediately after the intervention enactment.

25.6 Revenues earned during the intervention period will be used to cover the investments, costs, and expenses necessary to restore the regular operation of the **Lease Activities** .

25.6.1 In case the revenues are not sufficient to cover the amount of the investments, costs, and expenses arising from the **Lease**, incurred by the **Granting Authority**, the **Granting Authority** may use the **Contract Performance Bond** to:

- a) Cover them, fully or partially; and/or
- b) Deduct, from future remuneration to be received by the **Lessee** , the amount of the investments, costs, and expenses incurred.

26 Termination Instances

26.1 The **Lease** will be terminated by:

- a) Advent of the contractual term;
- b) Anticipated termination of the **Contract** by public interest;
- c) Contract Termination at the **Lessee's** fault
- d) Contract Termination at Granting Authority Fault
- e) Annulment; or
- f) Bankruptcy or **Lessee** extinction.

26.1.1 Upon termination of the **Lease**, the **Lease Assets** will be automatically reverted to the **Union**, free and clear of any liens or charges, and all rights arising from the **Contract**.

26.1.2 The termination of the **Lease** will imply immediate assumption of the **Activities** related to **Lease** by **the Granting Authority**, which

will be authorized to occupy the facilities and to use all **Lease Assets**, without prejudice to the **Lease's** obligations assumed before third parties or employees.

26.2 Advent of the Contractual Term;

- 26.2.1 After termination of the contractual term, the **Lessee** will be accountable for closing any **Lease** contracts signed with third parties, assuming all charges and liabilities resulting from the contracts.
- 26.2.2 The **Lessee** must take all reasonable steps and cooperate fully with the **Granting Authority** so that the **Activities**, subject to the **Lease**, continue to be provided under this **Contract**, without interruption of the **Activities** object of the **Lease**, as well to prevent and mitigate any inconvenience or risk to the health or safety of **Users** and of **Granting Authority and ANTAQ** staff.
- 26.2.3 The **Lessee** will not be entitled to any indemnity related to investments related to **Lease Assets** as a result of the termination of the **Contract**

26.3 Anticipated termination of the Contract by public interest;

- 26.3.1 The **Granting Authority** may at any time extinguish the **Contract** due to Public Interest, duly justified, upon prior payment of indemnity, to be calculated according to Sub-Clause 26.3.2 .
- 26.3.2 The indemnity due to the **Lessee** will cover:
- a) The installments of investments made, including **Activities** related to maintenance, assets and installations, not yet amortized or depreciated, which were carried out in compliance with this **Contract**, subject to authorization by **the Granting Authority**, deducting the remaining financial charges;
 - b) The exoneration of the **Lessee** in relation to the liabilities arising from financing contracts obtained by it and used for compliance

with this **Contract**, provided that they relate to investments not yet fully amortized.

- c) Liens or charges arising from fines, termination, and indemnities due to suppliers, contractors, and third parties in general, including attorney's fees, as a result of the consequent breach of the respective contractual terms signed, upon confirmation that were used in compliance to this **Contract**.

26.3.3 The portion of the indemnity due to the **Lessee**, corresponding to the outstanding balance of the financing mentioned in sub-clause "b" 26.3.2, may be paid directly to the **Lenders**, and the remainder may be paid directly to the **Lessee**.

26.3.4 Fines, compensation, and any other amounts due by the **Lessee** will be deducted from the compensation established for this case of termination.

26.4 Contract Termination at the Lessee's fault

26.4.1 The **Granting Authority** may declare the termination of the **Contract** at the **Lessee's fault**, in the event of total or partial noncompliance with the **Contract**, in accordance with the applicable legal and regulatory standards, and especially when the **Lessee**:

- a) **PBI** rejected by **the Granting Authority**, due to its incapacity to meet the requirements of the **Contract and Annexes**, in compliance with clause 4 and respective subclauses;
- b) Provide the **Activities** object of this **Agreement** in an inadequate or poor manner, based on the **Performance Parameters** ;
- c) Failure to comply with the minimum levels of Minimum Handling Required for three (3) consecutive years or five (5) alternated year, during the lease term, as provided in item 7.1.2.1 ;
- d) Failure to comply with the deadlines for the implementation and operation of the **Activities** ;

- e) Failure to comply with contractual clauses or legal and regulatory provisions concerning the **Lease** ;
 - f) Interrupt the **Activity** or contribute to it, except when the interruption arises from fortuitous event or force majeure, as well as when authorized by ANTAQ or by the Granting Authority, pursuant to the applicable legislation;
 - g) Change of economic, technical or operational conditions not enough to maintain the proper performance of the **Lease Activity**;
 - h) Failure to comply with the penalties imposed, within the deadlines;
 - i) Noncompliance with the contractual object or capital stock change or modification on the corporate structure that prevents or harms the performance of the **Contract**, including dissolution of the company;
 - j) Transference, without previous and express authorization, the corporate control of the **Lease**, or the total or partial sub-lease;
 - k) Failure to pay contractual charges to the **Port Administration** for more than 4 (four) months;
 - l) Failure to comply with summons by the **Granting Authority** or **ANTAQ**, to regularize the provision of the **Activity**; or
 - m) Convicted in a final court decision for tax evasion, including social contributions.
 - n) Convicted for acts mentioned by the Law 12.846/2013, especially when applied the penalties defined in items II and III, art. 19.
- 26.4.2 The **Granting Authority** may not declare the termination of the **Contract** at the fault of the **Lessee** in the events of not insurable unforeseeable events or force majeure.
- 26.4.3 The termination of the contract at the **Lessee's** fault will be preceded by verification of the contractual default of the **Lessee**

in an administrative proceeding, subject to the right to adversary system and full defense.

26.4.4 No administrative proceeding will be opened for this purpose without prior notice to the **Lessee**, and a period of time will be granted, as appropriate, to correct the faults and transgressions mentioned above and to comply with the contractual terms.

26.4.5 Once the administrative proceeding is established and the noncompliance is proven, the termination will be declared by the **Granting Authority** regardless of payment of prior indemnity, which will be calculated along the proceeding and in accordance with Subclause 26.4.7 .

26.4.6 Termination of the Contract and payment of the respective compensation will not result in liability for the **Granting Authority**, concerning any type of accountability for charges, liabilities, or commitments with third parties or with employees of the **Lessee** .

26.4.7 Compensation

- a) The compensation due to the **Lessee** in the event of termination of the **Contract** at the Lessee's fault will be limited to the amount of the investments, approved by **the Granting Authority**, related to **Lease Assets** not yet amortized.
- b) From the amount set forth in the previous Sub-Clause, the following will be deducted:
 - i. The losses caused by the **Lessee** to the **Granting Authority** and to the company, calculated through administrative process;
 - ii. The contractual and regulatory fines applied to the **Lessee** that are paid; and
 - iii. Any amounts received by the **Lessee** as insurance coverage related to the events or circumstances that led to the termination of the **Contract** by at the **Lessee's** fault.

- c) The portion of the compensation due to the **Lessee**, corresponding to the outstanding balance of financial funds effectively applied in investments, may be paid directly to the **Financing Agents**, at the discretion of the **Granting Authority**, and the remaining amount paid directly to the **Lessee**.

26.4.8 The declaration of termination of the **Contract** at the **Lessee's** fault may also entail:

- a) Enforcement of the **Contract Performance Bond**, to reimburse fines and possible damages caused to the **Granting Authority**; and
- b) The retention of any credits resulting from the **Contract**, up to the limit of the losses caused to the **Granting Authority** .

26.5 Termination at Granting Authority Fault

26.5.1 The **Lessee** must notify the **Granting Authority** on its intention to terminate the **Contract**, in the event of noncompliance with the contractual rules by **the Granting Authority**, by administrative request or legal action specially pretended for that purpose, under the terms established in the legislation.

26.5.1.1 The **Activities** provided by the **Lessee** may only be interrupted or paralyzed after final court decision sentencing the termination of the **Contract** .

26.5.2 Compensation

- a) The compensation due to the **Lessee** in the event of termination at the **Granting Authority** fault must be calculated in accordance with Sub-Clause 26.3.2 .
- b) Regarding the calculation indicated in the previous item, the amounts received by the **Lessee** for insurance coverage related to the events or circumstances that led to termination.

26.6 Annulment

- 26.6.1 The **Granting Authority** must declare the nullity of the **Contract**, preventing the legal effects that it usually would produce, in addition to deconstitution of those already produced, in case of illegality in its constitution or in the **Auction** .
- 26.6.2 In the case described in Subclause 26.6.1, if the illegality is attributable only to **the Granting Authority**, the **Lessee** will be indemnified for its activities until the date on which the nullity is declared and for other proven, deducted losses; however, any amount received by the **Lessee** as insurance coverage related to the events or circumstances that led to the declaration of nullity.

26.7 Bankruptcy or Lessee Extinction.

- 26.7.1 The **Lease** will be terminated in case of bankruptcy claim, by final court decision, or in case of judicial recovery that prevents the execution of this **Contract**.
- 26.7.2 In the event of the extinction of the **Lessee** by decree of fraudulent bankruptcy, or dissolution of the **Lessee** by resolution of its shareholders, an administrative proceeding will be instituted to determine the actual loss and determination of the applicable sanctions.
- 26.7.3 The partition of net assets of the extinct **Lessee** among its shareholders will not proceed, before all liabilities are paid to **Granting Authority**, and before issuance of inspection report attesting the status of the **Lease Assets**.
- 26.7.4 **Compensation**
- a) The compensation due to the **Lessee** in the event of the **Lessee's** bankruptcy or extinction will be limited to the amount of the investments, related to **Lease Assets** not yet amortized.
 - b) Out of the amount set forth in the previous Sub-Clause, the following will be deducted:

- i. The losses caused by the **Lessee** to the **Granting Authority** and to the company, calculated through administrative process;
 - ii. The contractual and regulatory fines applied to the **Lessee** that are paid until the **Contract** termination; and
 - iii. Any amounts received by the **Lessee** as insurance coverage related to the events or circumstances that led to the termination of the **Contract**.
- c) The portion of the compensation due to the **Lessee**, corresponding to the outstanding balance of financial funds effectively applied in investments, may be paid directly to the **Lenders**, at the discretion of the **Granting Authority**, and the remaining amount paid directly to the **Lessee**.
- 26.7.5 Upon bankruptcy or extinction of the **Lessee**, the **Granting Authority** will take ownership of all **Lease** Assets and will immediately take over the execution of the object of this **Contract**.

27 Intellectual Property

- 27.1 The **Lessee** assigns, free of charge, to **the Granting Authority**, all projects, plans, floor plans, documentation, IT systems and applications, and other materials of any nature required to carry out the functions entrusted to **the Granting Authority**, or to exercise the rights conferred to it, in compliance with the **Contract** terms and specifically acquired or prepared in the development of the **Activities** integrated in the **Lease**, either directly by the **Lessee** or by third parties hired by it.
- 27.2 Intellectual property rights over studies and projects developed for the specific purposes of the **Activities** part of the **Lease**, as well as projects, plans, floor plans, documentation, IT systems applications, and other materials mentioned in the previous Sub-Clause, must be assigned, free of charge and exclusivity to **the Granting Authority** at the end of the **Lease**, as the **Lessee** must take all necessary measures for this purpose.

28 Final Provisions

28.1 Exercise of Rights

28.1.1 Non-exercise or late or partial exercise of any right that assists any of the **Parties** through the **Contract** does not result in renounce, or prevent its subsequent exercise at any time, or constitute novation of the respective obligation or precedent, provided that it has not operated the prescription or decay.

28.2 Partial Invalidity

28.2.1 In case a provision of the **Contract** is found to be void, invalid, illegal, or unenforceable in any respect, the validity, legality and enforceability of remaining provisions contained in the **Contract** shall in no way be affected or restricted by this fact. The **Parties** shall negotiate in good faith the replacement of invalid, illegal, or unenforceable provisions by valid, legal, and enforceable provisions, which economic effect is as close as possible to the economic effect of provisions considered invalid, illegal, or unenforceable.

28.2.2 Each statement and guarantee made by the **Parties** to this **Contract** shall be treated as an independent statement and guarantee, and the liability for any failure shall be solely by the party who performed it and shall not be altered or modified for its knowledge by either **Party** .

28.3 Civil Court

28.3.1 The Federal Civil Court - Judicial Section of the Federal District is hereby elected to settle any disputes arising from this **Contract**.

28.4 Notifications

28.4.1 Communication and notifications between the **Parties** must be made in writing and delivered: (i) by hand, provided that proven by protocol; (ii) by registered mail, with notice of receipt; or (iii)

by email, if it is possible to unequivocally prove the origin of the message and its receipt.

28.4.2 Either **Party** may change its address by simple notice to the other **Party**.

28.5 Deadlines

28.5.1 Deadlines established in days, in the **Contract**, will exclude the start date and will include expiration date, counting in consecutive days, unless there it is expressly referenced in business days.

28.5.2 The deadlines start and are due only on **Granting Authority** working days.

28.6 Language

28.6.1 All documentation related to the **Contract** and **Lease** must be written in Portuguese, or translated by a sworn translator, in the case of foreign documentation, the Portuguese language version shall prevail in case of any conflict or inconsistency.

28.7 Publication

28.7.1 The **Granting Authority** will provide the publication of this **Contract** and respective additions to the **Federal Official Gazette**, required condition to its effectiveness.

Therefore, by being fairly binded and subjected to the provisions of this **Contract**, the **parties** sign the **Contract** in 3 (three) copies of equal content and form, granting each one an original copy, in the presence of the witnesses identified below.

Brasília, D, [date],

[Signatures]

Appendix 1 - Minimum Conditions for buying Insurance Bond and Surety Bond.

Insurance Bond Minimum Terms and Conditions

1 Borrower

1.1 Lessee

2. Insured

2.1 Union, represented by the Ministry of Transportation, Ports and Civil Aviation (Granting Authority)

Object of Insurance

3.1 Ensure full compliance will all obligations held by the Lessee to the Granting Authority, pursuant to the Contract, and the Insured shall be indemnified, for the amount set forth in item 5 below, in the event of any breach of contractual obligation, penalties enforcement, and noncompliance.

4. Instrument

4.1 Insurance Bond Policy issued by an insurer properly constituted and authorized to operate by the Private Insurance Superintendence (SUSEP), following SUSEP's normative acts applicable to insurance bonds.

5. Insurance Amount

5.1 The Insurance Bond Policy must provide the indemnification amount set forth in the Contract and in its Annexes.

5.2 The Contract Performance Bond will be adjusted annually, on the same date of the readjustments of other amount of the Contract, subject to the adjustment rules set forth therein.

6. Deadline

6.1. The Insurance Bond Policy must have minimum validity period of 12 (twelve) months and must be renewed in accordance with the provisions of the Contract and its Annexes.

7. Additional Provisions

7.1 The Insurance Bond Policy must include the following additional provisions: (i) Statement by the Insurer acknowledging and accepting the terms and conditions of the Lease Contract and its Annexes; (ii) Ban of Insurance Policy termination due to lack of total or partial payment of the premium; (iii) Upon confirmation of noncompliance by the Borrower, with the obligations covered by the Insurance, and conclusion that the notification made to the Borrower has failed, the Insured will be entitled to demand from the Insurer the indemnity due; (iv) any legal conflicts will be dealt with in the jurisdiction of the Insured's domicile.

Surety Bond Sample

[Place], [date]

To the Union, represented by the Ministry of Transportation, Ports and Civil Aviation (Granting Authority)

Ref .: Surety Bond Letter no. [•] ("Surety Letter") BRL [·] (Brazilian Reais)

1. Through this Surety Letter, Bank [•], with headquarters address at [•], enrolled under Corporate Taxpayer Enrollment No. [•], ["Guarantor Bank"], directly by itself and by any successors thereto, is obligated to the Union, represented by the Ministry of Transportation, Ports and Civil Aviation [full qualification], expressly waiving the rights provided for in articles 827, 835, 837, 838 and 839 of Law no. 10406, dated January 10, 2002 (Brazilian Civil Code), for full compliance with of all obligations assumed by [•], company incorporated as corporation, with headquarters in [City], State of [•], address at, enrolled under Corporate Taxpayer Enrollment No. [•], (the "Guaranteed"), in Lease Contract no. [•] ("Contract"), signed between the Union and the Guaranteed, which signature took place on [•], which terms, Clauses, and conditions the Guarantor Bank expressly declares acknowledgment and acceptance.

2. As a result of this Surety Letter, the Guarantor Bank is obliged to pay to the Union, in the event of non-compliance with the obligations assumed by the Guaranteed in the Contract, the amounts indicated below, for each period of the Lease: (Amount according to the Lease Agreement and its Annexes).

Note (1): The amount indicated above must be readjusted annually on the same date as the Lease amount readjustment, according to the formula set forth in the Lease Agreement.

3. The Guarantor Bank is also obligated, within the scope of the amount, to pay for the damages caused by the Guaranteed, as well as for fines applied by ANTAQ or by the Union, related to the Contract, amount result from contractual noncompliance to the Port Administration, committing to make the payments when required, within 48 (forty-eight) hours, counted from the receipt, by the Guarantor Bank, of the written notification sent by the Union.

4. The Guarantor Bank will not claim any objection or opposition from the Guaranteed, or claimed by the Guaranteed, to excuse itself from complying with the obligation assumed before the Union in the terms of this Surety Letter, except when there is a formal manifestation from the Union that discharges the respective payment, or in the existence of court order that prevents or suspends the payment.

5. The Guarantor and the Guaranteed may not change any of the terms of the Surety without prior and express authorization from the Union.

6. Whenever the Guaranteed use part of Surety total, the Guarantor Bank must immediately notify the Guaranteed so that it may, within 10 (ten) business days of the date of use, provide restitution of the Surety full amount.

7. If the Union files a lawsuit to demand compliance with the obligation referred to in this Surety Letter, the Guarantor Bank is obliged to pay in court or out-of-court charges.

8. The Surety must no expire before a minimum term of 1 (one) year, counted from this date, according to the conditions mentioned in the Contract and in its Annexes.

9. The Guarantor Bank states that:

9.1 this Surety Letter is properly accounted for, in total compliance with the regulations of the Central Bank of Brazil, currently in force, in addition to complying with the provisions of the applicable Banking Legislation;

9.2 the signatories of this instrument are authorized to provide the Surety in their name and in their accountability; and

9.3 the amount of its capital stock is BRL [-] ([-]), being authorized by the Central Bank of Brazil to issue Surety Letters, and that the amount of this Surety Letter, in the amount of BRL (amount in Brazilian Reals), is within the limits authorized by the Central Bank of Brazil.

10. Terms that have not been expressly defined in this Surety Letter will have the meanings attributed to them in the Lease Contract.

[Signature of power of attorney holders with authenticated and notarized signature]

[signature of witnesses]

Appendix 2 -Term of Provisional Acceptance and Permission to Use Assets

On the one hand:

- (1) The **Union**, hereinafter referred to as "**Union** ", through the Ministry of Transportation, Ports and Civil Aviation, established in address _____, here represented by its representative, [●], [qualification], appointed by Decree of [●] published in the Federal Official Gazette on [●], hereinafter referred to as "**MTPA** ", as "**Granting Authority** "; and
- (2) The **National Waterway Transportation Agency** , a member of the indirect Federal Administration, established at address _____, herein represented by its Director General, [●], [qualification], appointed by Decree on [●], published in the Federal Official Gazette on [●], and its Director [●], appointed by Decree on [●], published in the Federal Official Gazette on [●], hereinafter referred to as "**ANTAQ** ", as "**Granting Authority** "; and

And on the other hand:

- (3) [●] , [Special Purpose Company], headquartered in [City], State of [●], at [address], registered in the Corporate Tax Payer Enrollment Number[●], act duly represented by [●], [qualification], as "**Lessee** ";

Together, referred to as "Parties" and individually, as "Party":

Clause 1 - Object

1.1. The object of this Term is:

- 1.1.1. Presentation of inventory with all existing assets and components of the Lease, pursuant to the Contract and its Annexes, indicating the conservation and operation state of these assets, and

- 1.1.2. Permission to use and access the inventoried assets indicated in the attached list, according to the Contract and its Annexes, from which this Term becomes an integral part, for the Lessee to execute the object of the Lease.
- 1.2. The inventory of assets is attached to this Term of Provisional Acceptance and Permission to Use Assets, along with description, conservation status, and operating capacity, with the other complementary technical specifications.

Clause 2 - Deadline

- 2.1. The Lessee hereby agrees to verify the accuracy of the inventory presented, as well as to request adjustments, if necessary, in a justified manner.
- 2.2. After granting the requested adjustments, the Granting Authority and ANTAQ will issue a new inventory, which will be attached to the Term of Final Acceptance and Permission to Use Assets, to be signed by the Parties.
- 2.3. This Term of Provisional Acceptance and Permission for Use of Assets shall have the term of validity commenced on the date of its signature, and of termination on the same date as the Term of Final Acceptance and Permission to Use Assets.

Clause 3 - Improvements

- 3.1. Any improvements, whether useful or not, necessary or voluntary, as well as accessions, consented or not, made by the Lessee in the area subject to the Permission to Use, will be incorporated therein, as the Lessee will waive any right of retention or indemnification.

Clause 4 - Extinction

- 4.1. This Term of Provisional Acceptance and Permission to Use Assets will be extinguished in the same extinction hypotheses set forth in the Lease Contract.
- 4.2. The extinction of this Term of Provisional Acceptance and Permission to Use Assets will imply the immediate eviction and restitution of the granted areas, under penalty for the Lessee to be considered disseisee, for reintegration of ownership, according to articles 560 and following of the Code of Civil Procedure and its subsequent amendments, as well as the

return of all equipment granted, without prejudice to indemnities to the Granting Authority, when applicable.

And, in agreement, the representatives of the Parties sign this Term of Final Acceptance and Permission to Use Assets, in two copies of equal content and form.

Brasília, DF, [date]

[Signatures]

Provisional List of Assets and Inventory

Description of Asset	Conservation state	Operating Capacity	Other technical specifications

Appendix 3 - Term of Final Acceptance and Permission to Use Assets

On the one hand:

- (1) The **Union**, hereinafter referred to as "**Union**", through the Ministry of Transportation, Ports and Civil Aviation, established in address _____, here represented by its representative, [●], [qualification], appointed by Decree of [●] published in the Federal Official Gazette on [●], hereinafter referred to as "**MTPA**", as "**Granting Authority**"; and
- (2) The **National Waterway Transportation Agency**, a member of the indirect Federal Administration, established at address _____, herein represented by its Director General, [●], [qualification], appointed by Decree on [●], published in the Federal Official Gazette on [●], and its Director [●], appointed by Decree on [●], published in the Federal Official Gazette on [●], hereinafter referred to as "**ANTAQ**", as "**Granting Party**"; and

And on the other hand:

- (3) [●], [Special Purpose Company], headquartered in [City], State of [●], at [address], registered in the Corporate Tax Payer Enrollment Number [●], act duly represented by [●], [qualification], as "**Lessee**";

Together, referred to as "Parties" and individually, as "Party":

Clause 1 - Object

1.1. The object of this Term is:

- 1.1.1. The formal acceptance by the Lessee of the inventory with all existing assets and items of the Lease, presented in the Term of Provisional Acceptance; and
- 1.1.2. Permission to use and access the inventoried assets indicated in the attached list, according to the Contract and its Annexes, from which this Term becomes an integral part, for the Lessee to execute the object of the Lease.

Clause 2 - Deadline

2.1. This Term of Provisional Acceptance and Permission for Use of Assets shall have the term of validity commenced on the date of its signature, and of termination on the same date as the Lease Contract

Clause 3 - Conditions of Permission

3.1. The Lessee agrees to:

- 3.1.1. inspect all assets required, in agreement with the description in the inventory, which becomes an integral part of this document, no further claiming to the Granting Authority concerning these assets;
- 3.1.2. use the area, equipment, and assets exclusively for performing the object of the Lease, forbidden its use for any other purpose;
- 3.1.3. ensure protection and conservation of the areas and equipment to return them to the Granting Authority in the same operating conditions in which they were delivered to them;
- 3.1.4. to pay any taxes that may or may not be levied on the areas due to the execution of the Lease Contract, as well as expenses related to electricity, water, and telephony of construction sites, meeting all requests made by public entities related to the Lease; and
- 3.1.5. occupy the properties and take responsibility for their safekeeping, equipment, and assets, from the signing date of this instrument.

Clause 4 - Improvements

4.1. Any improvements, whether useful or not, necessary or voluntary, as well as accessions, consented or not, made by the Lessee in the area subject to the Permission to Use, will be incorporated therein, as the Lessee will waive any right of retention or indemnification.

Clause 5 - Extinction

5.1. This Term of Provisional Acceptance and Permission to Use Assets will be extinguished in the same extinction hypotheses set forth in the Lease Contract.

5.2. The extinction of this Term of Provisional Acceptance and Permission to Use Assets will imply the immediate eviction and restitution of the granted areas, under penalty for the Lessee to be considered disseisee, for reintegration of ownership, according to articles 560 and following of the Code of Civil Procedure and its subsequent amendments, as well as the return of all equipment granted, without prejudice to indemnities to the Granting Authority, when applicable.

And, in agreement, the representatives of the Parties sign this Term of Final Acceptance and Permission to Use Assets, in two copies of equal content and form.

Brasília, DF, [date]

[Signatures]

Final List of Assets and Inventory

Description of Asset	Conservation state	Operating Capacity	Other technical specifications

Appendix 4 - Basic Implementation Plan Requirements

The Basic Implementation Plan ("PBI") must include all the required and sufficient elements, with an adequate level of accuracy, to inform the Granting Authority the steps and strategies for the implementation of the Activities by the Lessee. The PBI must also ensure that the Lessee holds the required conditions and plans to implement the appropriate structures to conduct all the Activities object of the Contract, without generating unnecessary interference in the port system and in the Organized Port surrounding. The PBI must specifically demonstrate, clearly and accurately, that the Lessee has all required conditions to comply with all the Technical Guidelines and Lease Parameters indicated in the Contract and in its Annexes.

The PBI must also characterize the port facilities to be used by the Lessee, if part to the Lease, existing or to be implemented by it, as well as their compliance to the requirements specified in this Annex and compliance with the services that will be provided.

The following items establish the minimum content to be presented in the PBI.

A.1. Introductory Documentation :

- A.1.1. Description of the Lease location and locations in which the Activities will be held, including are georeferencing, identifying physical and/or operational interferences with surrounding public areas and leases, and of mitigation proposals, as appropriate;
- A.1.2. Previous list of leased assets and evaluation of the physical state and use conditions of the same;
- A.1.3. Description of the operational and mass flow chart of the activities to be carried out, showing the equipment, the main infrastructure elements, and its main technical characteristics, including static storage capacity and nominal handling capacity.
 - a) In case of multiple stages of the Lease development, the above description must be presented for each phase.

A.2. Lease Commercial Plan :

- A.2.1. Description of services to be provided in the Lease;
- A.2.2. Projections of cargo loading throughout the entire period of the lease and facilities used .

A.3. Lease Technical and operational feasibility:

- A.3.1. Presentation, by technical drawings in floor plans and sections, in appropriate scale, with legends and quotas, and properly designed by qualified professionals, of the general layout of the proposed facility, including:
 - a) Site plan within the Organized Port;
 - b) Elements of infrastructure, superstructure, and main equipment, existing and to be implemented;
 - c) Access to road, rail, waterway, and pipelines, existing and to be implemented, in a single line diagram, as required;
 - d) Environmental prevention systems proposed (gases, dedusting, garbage disposal, noise, among others), existing and/or to be implemented, with their respective descriptions;
 - e) In case of multiple stages of the Lease development, items "b" to "d" must be presented for each phase.
- A.3.2. General description of equipment leased or to be acquired by the Lessee, including, for those to be acquired, type, model, main dimensions, nominal capacity, expected efficiency, reach;
- A.3.3. Evidence, through calculation memorandum, that the port facilities and existing equipment, and/or to be deployed by the Lessee, are sufficient to meet the projected demand, according to the mass flowchart submitted. For this purpose, an assessment on the dynamic capacity of the following systems, over the term of the Lease, including expansions planned by the Lessee, must be submitted:
 - a) Embark and disembarking systems.
 - b) Storage System

c) System of land reception and expedition.

A.3.4. Evidence, through calculation memorandum, that the port facilities and existing equipment, and/or to be deployed by the Lessee, are sufficient to meet the Dimensioning and Operation Parameters.

- a) Evidence of compliance with efficiency parameters for vessel embarkation should consider estimates of berths and equipment availability, nominal capacities, and equipment efficiency, of pre-operational and post-operational times, and downtime during operation, for several reasons;
- b) The values adopted for the above items should be compatible with those usually observed in terminals and analogous situations, or best international practices. Otherwise, the differences should be justified and explained in the calculation memorial;
- c) In case of multiple stages of the Lease development, the proof referred to in this item must be presented for each phase.

A.3.5. Proof, through descriptive memorandum, that the port facilities and existing equipment, and/or to be deployed by the Lessee, are sufficient to meet the Dimensioning and Operation Parameters.

- a) In case of multiple stages of the Lease development, the proof referred to in this item must be presented for each phase.

A.3.6. Previous assessment, in case of expansion of maritime infrastructure (piers, berths, dolphin, etc.), stating that the same are feasible from the maneuverability aspect, and that do not interfere in the waterway access to other port facilities in the region;

A.3.7. Submission of physical and financial schedule of the project, which must comply with the maximum deadlines set forth in the Contract and in its Annexes;

A.3.8. Description of facilities used by the Internal Revenue Service and licensing agencies in the Organized Port, when applicable.

A.4. Lease Environmental Feasibility:

- A.4.1. Evaluation, by descriptive memorial, of impacts resulting from Lease on the land traffic of trucks and railroad in the surroundings, including:
- a) Estimate of road or rail vehicles flow using the terminal, to properly meet the expected handling of cargo;
 - b) Description of actions to be implemented by the Lessee with the purpose of avoiding the formation of vehicles queues, including the constitution or use of regulating patios that minimize these impacts;
- A.4.2. Evaluation, through descriptive memorial, of environmental impacts from the activities, as well as mitigating measures to be adopted, as engineering solutions and management actions to control the emission of particulates, effluent treatment. and solid waste, among others.
- A.4.3. Attest effectiveness on the measures to be implemented through the comparison with terminals and analogous situations, as well as through adoption of best international practices.